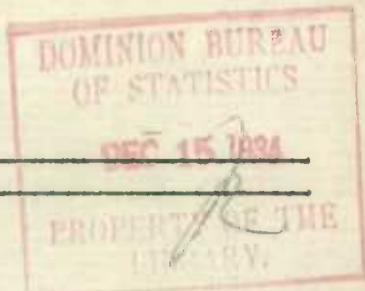


WEEKLY BULLETIN

Dominion Bureau of Statistics
 Department of Trade and Commerce



No. 114. Ottawa, Saturday, December 15, 1934.

Weekly Review of Economic Statistics - Economic Index Recorded
Gain of 18.7 per Cent over the Same Week of 1933 - Further
Advance in High Grade Bond Prices, a Distinctly Constructive
Factor - Definite Economic Betterment Shown During 1934

The economic index maintained by the Dominion Bureau of Statistics was 97.1 in the week ended December 8 compared with 81.8 in the same week of last year. The gain of 18.7 per cent represents the economic betterment in Canada over the corresponding period of 1933. The economic index recorded an upward trend for the last five weeks, contrasting with a declining trend in the same period of last year.

Each of the six factors upon which the index is based, except speculative trading, showed gains in this comparison. The index of carloadings at 64.2 compared with 59.7, showed a gain of 7.5 per cent. The cumulative total for the first 48 weeks of 1934 was 2,163,000 cars compared with 1,888,000 in the same period of the preceding year, a gain of 14.5 per cent. Except for two weeks in October, the freight movement showed increases week by week over the corresponding totals for 1933.

Commodity prices averaged higher in the week ended December 7 than in the preceding week, the official index moving up from 71.2 to 71.4. Non-ferrous metals and crop products notably grains, recorded increases during the first week of December. Wholesale prices in Canada were remarkably stable during 1934, the index of 71.2 in November comparing with 68.9 in the same month of last year. In the interval the eight main groups except non-ferrous metals and chemicals showed increases. The index of crop products was up from 61.0 to 66.5 and grains advanced from 45.9 in November 1933 to 58.0. The closing of the gap between raw materials and manufactured goods was carried further in the last twelve months, the index of raw materials being up 8.4 per cent, while manufactured goods advanced 1.3 per cent.

High grade bonds were in the limelight during the week ended December 8, prices reaching a new high point for the period of observation. The price of the 1943 5 per cent Dominion Government refunding bond was as high as 112 $\frac{1}{2}$ against 102 $\frac{1}{4}$ in the same week of last year. The average yield on four refunding bonds was 3.51 per cent compared with 4.60 in the week of December 9, 1933. These comparisons are full of significance for the future trend of economic conditions. The easing of credit implied by the low yields on high grade bonds is one of the most constructive factors bearing on the prospects for industrial expansion during 1935.

While common stocks reacted slightly from the preceding month, the gain over the index of the same week of 1933 was 11.6 per cent. The indexes of Canadian groups recorded an advance during the 12-month period except beverages, milling and transportation. The general index was 92.2 compared with 82.6, the standing of one year ago. Bank clearings at \$404,000,000 compared with \$344,000,000 showed a gain of 17.5 per cent over the same week of last year. Increases at Toronto and Winnipeg contributed mainly to the advance in the Dominion total.

Weekly Economic Index with Six of Its Components

Week Ended	Car-loadings	Whole-sale Prices	Bond Prices	Clearings	Com-mon Stocks	Trading	Total
Dec. 9, 1933	59.7	-	105.3	72.7	82.6	149.6	81.8
Dec. 1, 1934	65.4	71.2	134.9	76.8	93.3	159.7	95.3
Dec. 8, 1934	64.2	71.4	137.7	85.4	92.2	140.2	97.1

The economic recovery of Canada was carried further in the year just drawing to a close. Rapid strides had been shown after the first quarter of 1933, and the additional advance in the last twelve months resulted in a new high position on the upward movement, though there is still far to go. While bond prices and business operations were the main factors in the betterment of 1934, the close relationship of various factors of economic activity was again demonstrated by developments characteristic of the recovery phase of the business cycle. The betterment was fairly general in the eight major factors regarded as the chief contributors to the current economic trend. Owing to the relatively well maintained advance of the last twenty months, the worst phases of the depression reached in 1932 and the first quarter of 1933, are now definitely a matter of history.

Business Operations

Interrupted by minor reactions, business operations have shown expansion since the early months of 1933. The advance during the first four months of 1934 was decidedly rapid resulting in a level of operations nearly equivalent to that of the early months of 1931. The decline in 1931 and 1932 was consequently counterbalanced by the recovery of the last twenty months. Moderate reaction followed in the later months of the year but the business index based on 45 factors after adjustment for seasonal tendencies, stood at 95.8 in October last compared with 67.0 in February 1933, a gain of about 43 per cent.

During the portion of 1934 for which statistics are available, mineral production and manufacturing participated fully in the expansion over the same months of 1933, the average gain in the official indexes being nearly 20 per cent. The percentage gain in construction was much greater but the level of operations remained low compared with the prosperous period from 1923 to 1929. The output of the power industry reached a new high record in the history of the industry, the gain over the same months of 1933 being no less than 21 per cent. The pronounced gain in external trade, even when placed upon a volume basis by the elimination of the price factor, was a feature in the economic betterment of the year. The revenue freight movement in the first 48 weeks of the year showed a gain of 14.5 per cent over the same months of 1933.

Employment

A much higher level of employment was maintained in 1934 than in the preceding year. In the nine months ended March last, employees were recalled to their former positions in large numbers, the seasonally adjusted index moving up in the interval from 78.7 to 97.4, a gain of nearly 24 per cent. A moderate recession was shown in following months, but a significant increase was recorded in September and October. The net result was that the standing on November 1 was nearly 10 per cent in advance of the same date of 1933. Being unaffected to any important extent by unemployment relief, the trend in manufacturing employment was a more accurate measure of the trend of business conditions. The increase in the working forces engaged in manufacturing plants was consistent after seasonal adjustment from May, 1933 to September of the present year. The rise in the index during the period in question was no less than 20.5 per cent. The situation after seasonal adjustment showed no appreciable change during the last two months for which statistics are available. A spectacular gain was shown in the adjusted index of logging employment, a marked gain in the number of men employed in logging operations being characteristic of the period. The adjusted index at the first of November was 25.8 per cent greater than on March 1, 1933 and was greater than on the same date of any other year in the period of observation except November 1, 1929. The employment in mining operations maintained a considerable lead over the preceding year, the gain on November 1 over the same date of last year being about 10.5 per cent.

Bank Debits

Reflecting the revival in business activity, the gain in the amount of cheques cashed at the branch banks in the 32 clearing centers, showed a gain of 8.4 per cent in the first ten months of 1934 over the same period of 1933. Each of the five economic areas except the Prairie Provinces showed gains in this comparison. The Dominion total was \$26,734,000,000 in the first ten months as against \$24,652,000,000 in the same period of 1933.

The cyclical fluctuation of bank deposits is of a more moderate character than that of bank debits, the turnover of bank deposits being much greater in periods of prosperity than in depression. The ratio of bank debits in the first ten months of 1934 to the monthly average of bank deposits was 14.3 times compared with 13.2 in 1933. In a time of depression low prices and inactive business operations result in a low velocity of bank deposits. The increase in the velocity of deposits in 1934 as determined by dividing the sum of the demand and notice deposits into the total of cheques cashed against individual accounts, reflects the economic revival during 1934.

Wholesale Prices

Wholesale prices followed the pattern characteristic of economic recovery during the last two years. The low point of the depression was reached in February 1933, the index at that time indicating a decline of 36.5 per cent from the level of 1926. During the five months ended July of last year a marked advance in prices was staged, the index recording a gain of 11 per cent. Fluctuations during 1934 were of minor importance, the index not moving far from the line of 72 per cent of the 1926 average.

Considerable importance is attached by the business world to general movements in prices, for stable or rising prices are associated with prosperous times, and, conversely.

falling prices mean retrenchment and dwindling profits. The most significant fact about the system of prices is the function it performs in the economic life of nations. It serves as a social mechanism for carrying on the process of providing goods, for prices are the means which make possible the specialization which characterizes the modern world. The margin between different prices within the system hold out the hope of pecuniary profit which is the motive power of business organization.

Throughout the decline persisting from 1929 to the early months of 1933, raw material prices had fallen more rapidly than those for finished products and the disparity was an element in the handicap placed on business activity during the depression. Abnormally low prices received by primary producers who represent roughly one-half the population of Canada had greatly diminished purchasing power. It is a sign of recovery that the index of raw materials was 64.3 in November compared with 50.8 in February, 1933, while the index of manufactured goods was 72.6 against 66.9 in the same comparison. The gain in raw materials at 27 per cent compared with an increase of 9 per cent in manufactured goods, shows that the gap was greatly narrowed in the last twenty months.

One of the hopeful signs on the business horizon during 1934 was the comparative stability in commodity prices. The stabilization, if maintained will contribute an effective stimulus toward the restoration of business confidence.

Banking

It is only in recent months that the economic recovery in Canada has had any marked effect on banking conditions. Subsequent to the persistent decline lasting from 1929 to July last, current loans recorded advances in the three months ended October. The tardiness of the reversal was explained largely by the eagerness of industrialists and agriculturalists to relieve themselves of the burden of old debts as soon as conditions permitted, and by the ability of new enterprise to finance their own moderate requirements either out of existing resources or by issues of capital to the public.

The pronounced decline in current loans in the last five years is in contrast to the relative stability of deposit liabilities. Domestic deposits were more than maintained in 1934, the gain in twelve months ended October being \$42,000,000. The surplus of notice deposits over current loans was \$474,000,000 at the end of October compared with \$438,000,000 on the corresponding date of 1933.

It was in the gain of security holdings that the most striking development of the banking field occurred. The holdings increased sharply during the year amounting at the end of October to \$910,600,000, the highest point in the history of Canadian banking. Seven of the eight accounts regarded as making up the readily available assets of the banks showed gains over October, 1933, resulting in a new high total for quick assets. The amount at the end of October was no less than \$1,178,000,000 compared with \$1,069,000,000 on the same date of 1933.

The banking situation is quite changed from that existing in the period of abnormal prosperity culminating in 1929. Abundant opportunities for profit in speculative and business operations at that time led to pronounced expansion in bank credit. The note circulation and bank loans were consequently large as compared with deposits or metallic reserves. But the subsequent contraction of business and speculation slackened the demand for credit. The fundamental position of the banks was greatly strengthened in the last two years by the reduction in outstanding credit and the relative stability in deposits and the gain in liquid reserves.

Bond Prices

The outstanding economic development in Canada during 1934 was the sharp advance in high grade bond prices to the highest point in twenty-three years. Considerable gain had been shown in 1932 and 1933 from the relatively low level reached shortly after Great Britain departed from the gold standard, but the advance during 1934 was no less than spectacular. The bid quotation for the 1943 5 per cent Dominion Government refunding bond reached the extreme limit of 113 on December 10 compared with 102 $\frac{1}{4}$ on the corresponding date of last year. The average yield on four refunding bonds was 3.67 per cent in November compared with 4.55 in the same month of 1933.

The declining yield on government bonds in Canada, coupled with remarkably low rates on short term money in external money markets, is now acting as a stimulant to business enterprise. With the return of confidence in available investment media, the stimulating effect of low rates will be more fully appreciated. Surplus funds are now gravitating toward productive projects assisting in the restoration of confidence in domestic enterprise.

Security Prices

The resumption of industrial operations and the higher level of commodity prices favoured the revenue prospects of Canadian corporations in 1934. Owing to improved earnings and the brighter outlook, a number of companies increased dividends during the year. Despite the diversity of interests among the buyers and sellers of stocks the present and prospective profits of corporations are by far the most important single factor in determining the prices of their shares. Hence the course of the stock market is significant of the business community's hopes and fears for the future as well as of the good or ill fortune in the present. Even though the trend of stock prices does not represent accurately the prices of business enterprises as units, it is of great value in the measurement of economic fluctuation.

Despite the spectacular gain in stock prices from March to July, 1933, a further advance was recorded in the earlier months of the year just ending, resulting in April in a new high point on the recovery movement. While the April level was not maintained during the remainder of the year, the average of the official index during the first 11 months of 1934 was 25.8 per cent greater than in the same period of 1933.

The high point of mining stock prices for recent years was reached in August last, the index of 23 stocks on the base of 1926 being 141.1 compared with 107.4 in the same month of 1933. The gain in the eleven month average of 1934 over the same period of 1933 was 38.4 per cent.

Weekly Index Numbers of Wholesale Prices

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926=100 advanced from 71.2 for the week ending November 30 to 71.4 for the week ending December 7. Vegetable Products and Non-Ferrous Metals were the only two of the eight groups to record a change and strength was shown in both instances. In the Vegetable groups grains, milled products and raw sugar were firmer and the index rose from 66.7 to 67.1. Canadian Farm Products rose from 61.3 to 61.7. Better prices for grains increased the index for Field Products from 55.7 to 56.4 while the index for Animal Products moved down from 70.7 to 70.6 when losses in livestock and eggs proved of more consequence than gains in hides and wool.

Cement in September

Production of cement in September amounted to 499,085 barrels as against 567,785 in August and 424,710 in September 1933. Exports of cement were 6,837 barrels as compared with 9,279 in the preceding month. Importations rose to 1,179 barrels worth \$3,359 from the August total of 917 barrels at \$4,716. The September imports were made up of 930 barrels from Great Britain and 249 from the United States.

Index Numbers of Security Prices

The investors' index of industrial common stocks was 125.6 for the week ending Dec. 6 compared with 128.0 for the previous week, domestic utility common 47.3 compared with 46.3, common of companies abroad in which Canadians are heavily interested 111.5 compared with 114.8, and for all three groups of common combined 92.2 compared with 93.3.

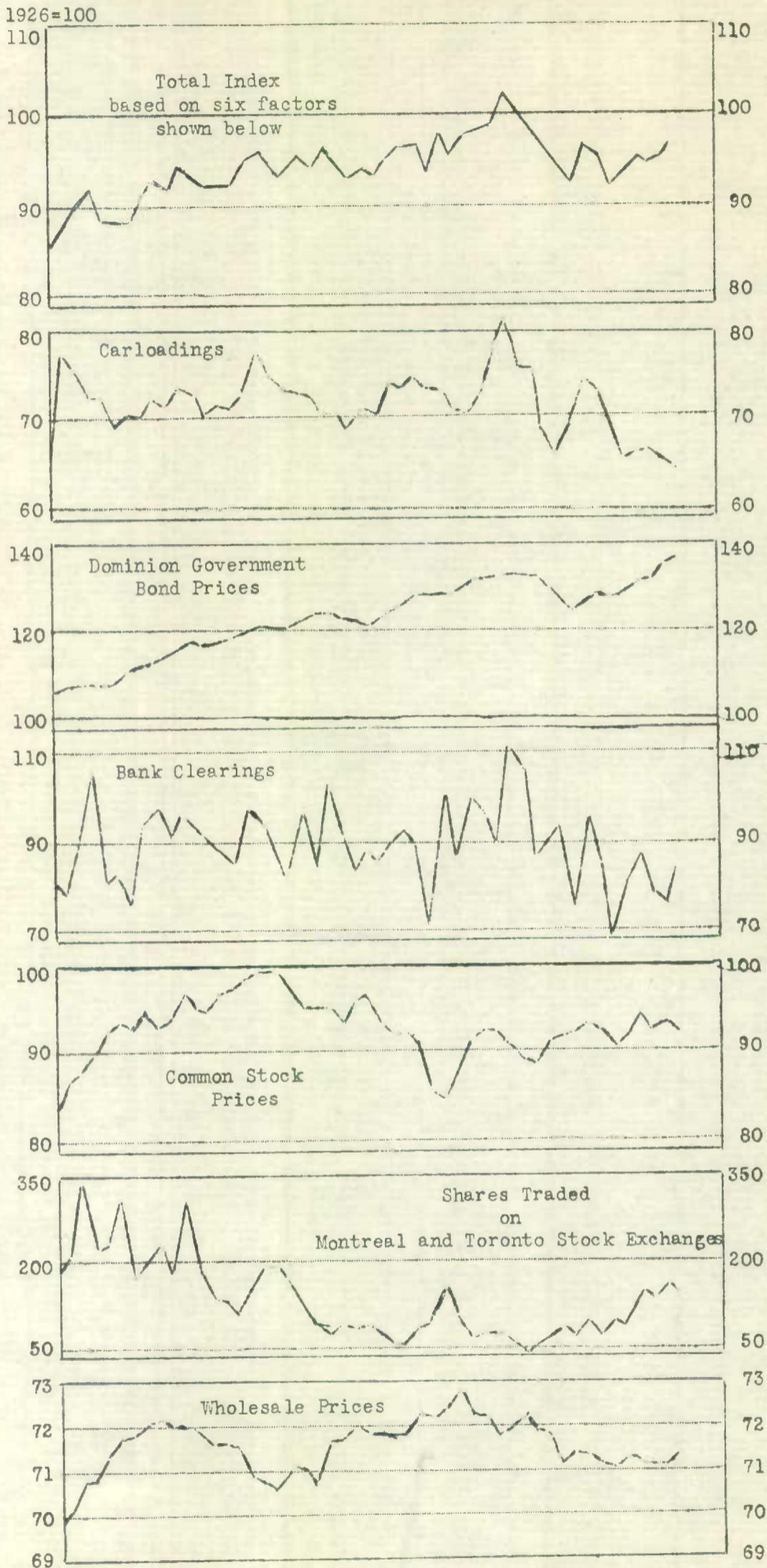
Food in Cold Storage

Stocks of creamery butter in cold storage on Dec. 1 amounted to 41,020,000 pounds. This was twelve million more than a year ago and fifteen million more than the five year average. Cold storage eggs at 6,041,000 dozen, higher than average but fresh frozen eggs at 291,000 dozen and frozen at 5,587,000 pounds were lower. Cheese at 17,882,000 was 1 $\frac{1}{4}$ million more than a year ago and three million above average.

Pork, fresh and cured, at 25,147,000 pounds was about 1 $\frac{1}{2}$ million above average and beef at 21,180,000 was 6 $\frac{1}{4}$ above. Veal stocks were three million pounds and mutton and lamb seven million. Lard totalled 1,666,000 which was one quarter million less than average.

Poultry was high at 6,682,000. Turkey at 1,377,000 twice more than average, and all stocks higher except broilers.

Weekly Economic Index with Six of its Components, 1934.



November Wheat and Flour Exports

Canada's wheat export in November was 18,769,770 bushels of the value of \$14,744,938. This was the smallest volume November export for a number of years and was lower than the value a year ago by about half a million dollars. The average export price was 78.6 cents per bushel as against 66.1 cents in November last year. During the twelve months ending November the export was 168,034,812 bushels at \$129,052,544 compared with 202,552,897 at \$125,892,202 in the previous twelve months. The average price in the last year was 76.8 cents and in the previous year 62.2.

The export of Canadian wheat flour in November was 504,384 barrels valued at \$1,982,803, compared with 547,602 at \$1,882,856 a year ago, the export price being \$3.93 last month and \$3.44 last year. The export during the past twelve months was 5,131,164 barrels at \$18,551,710 compared with 5,644,274 at \$19,080,103, the average price being \$3.62 compared with \$3.38.

Mineral Production in the First Nine Months of 1934

With the exception of gold and natural gas all of Canada's leading mineral products had an increased volume production during the first nine months of 1934 compared with the same period of 1933. The following is the 1934 production with the 1933 figures in brackets: asbestos 110,666 (99,972) tons, cement 2,986,941 (2,377,379) barrels, clay products \$1,798,875 (\$1,690,887), coal 9,515,078 (7,672,285) tons, copper 266,952,821 (217,046,451) lb., feldspar 10,823 (6,642) tons, gold 2,188,376 (2,214,530) fine ounces, gypsum 325,069 (254,630) tons, lead 251,681,688 (197,319,744) lb., lime 267,229 (226,806) tons, natural gas 16,046,753,000 (16,377,144,000) cu. ft., nickel 97,039,485 (52,877,957) lb., petroleum 1,066,413 (833,440) barrels, commercial salt 141,351 (133,164) tons, silver 12,008,278 (11,416,951) fine ounces, zinc 216,785,145 (134,504,590) lb.

Silver Production

Silver production in September was 1,333,597 ounces compared with 1,725,673 in August and 1,258,432 in September last year. Silver quotations on the New York market continue to advance; in September the average price was 49.484 cents per ounce as against 48.986 cents per ounce in August and 46.31 in July. The September average price in Canadian funds was 48.0678 cents; valued at this price the month's output in Canada was worth \$641,031. In August the average price was 47.8532 cents and the computed value of the production during the month was \$825,790.

Considerable interest was aroused in September by the announcement of the projected establishment of silver futures markets in Canada at Montreal and Toronto. On October 22 the Montreal market was opened. According to the president of this exchange the market is designed primarily to provide hedging facilities for producers, dealers, consumers, arbitrageurs and foreign exchange bankers.

Commercial Salt Production

The production of commercial salt in Canada during September reached a total of 18,052 tons as compared with 16,597 in August and 17,675 in September, 1933. Canada exported 821 tons of salt during September as against 507 tons in the previous month. Imports totalled 11,653 tons with a valuation of \$58,512; in August 11,372 tons worth \$60,188 were imported. The September importations were obtained from the following countries: the United States, 42.6 per cent; Great Britain, 30.6 per cent; Spain, 15.4 per cent; Germany, 7.2; British West Indies 3.6; and Newfoundland 0.7.

Clay Products

Canadian producers sold clay and clay products worth \$229,497 in September as compared with \$245,178 in the preceding month and \$264,344 in September, 1933. Canada exported \$19,590 in September as against \$14,994 in the preceding month. Imports of clay and clay products into Canada in September were appraised at \$422,159 and were obtained from the following countries: Great Britain 48.2 per cent; the United States 39.8; Japan 7.5; Germany 2.4.

Lime Production

Lime production in Canada declined to 26,965 tons in September from the August total of 29,249 tons and the September 1933 output of 30,267.

Greatly Increased Sale of Radios

Sales of radio receiving sets in Canada during July, August and September numbered 42,695 units with a factory selling price of \$1,740,021. Volume of sales during the quarter under review exceeded that of the previous quarter by 143 per cent and the corresponding period of a year ago by 45 per cent. Of the total third quarter sales 24,069 worth \$806,332 were standard broadcast band, 16,148 sets at \$742,773 were multi or selective wave and 2,478 sets at \$190,416 were all wave.

Inventories of radio receivers in the hands of the manufacturers totalled 32,533 sets on September 30, 1934, as against corresponding inventories of 27,054 sets on June 30, 1934, and 31,189 sets on September 30, 1933.

Sales figures for the third quarter of 1934 when compared with similar data for the third quarter of 1933 showed a very definite increase in the number of sets sold. The gains in Manitoba, Saskatchewan and Alberta were close to 100 per cent. In the Maritimes actual sales advanced to 2,647 from 1,763, in Quebec to 6,778 from 5,304, in Ontario to 18,463 from 11,569, in Manitoba to 5,063 from 2,635, in Saskatchewan and Alberta to 8,258 from 4,358 and in British Columbia to 4,289 from 3,709.

Boatbuilding in Canada

There were 111 establishments engaged wholly or chiefly in the manufacture and repair of boats and canoes in 1933 and the value of the products and work done was \$817,000 compared with \$687,000 in 1932. Motorboats accounted for \$172,000; rowboats, skiffs, dories etc, \$81,000, canoes \$63,000. Ontario had 53 of these establishments, British Columbia 25, Nova Scotia 20, Quebec 9, New Brunswick 3 and Alberta one.

Half a Million Hockey Sticks over

There were half a million hockey sticks manufactured in Canada in 1933. The factory value was about \$130,000. Tennis and other racquets numbered 56,250 valued at \$196,000 and there were nearly 20,000 pairs of skis of the value of almost \$50,000. The number of factories was 33, and of these 19 were in Ontario. The total factory value of the output of the sporting goods establishments was \$1,097,000 compared with \$1,273,000 in 1932.

Index Numbers of 23 Mining Stocks

The weighted index number of twenty-three mining stocks computed by the Dominion Bureau of Statistics on the base 1926=100, was 121.9 for the week ending December 6, as compared with 120.7 for the previous week. Nineteen gold stocks rose from 120.2 to 121.5, and four base metals stocks from 126.3 to 127.1.

World Output of Silver

The estimated world output of silver in September is 14,974,000 ounces or 499,133 per day as compared with August total of 15,481,000 ounces or 499,387 per day. Mexico's production decreased 6.7 per cent to 6,098,000 ounces from the preceding month's output of 6,536,000. The United States produced 1,786,000 ounces a decline of 14.4 per cent from the August total of 2,087,000.

Stocks of silver at United States refineries increased 397,000 ounces in September to 5,465,000. Canadian refinery stocks totalled 2,739,000 ounces on September 30, an increase of 482,000 during the month. Shanghai silver stocks on September 29 were equivalent to 348,460,000, a decline of 31,000,000. Indian currency reserve in silver coin and bullion on September 30 was equivalent to 338,766,000 ounces; at the end of August 340,823,000 ounces were on hand.

Mineral Production Industries in 1933

Operating mines, smelters, metal refineries, oil and gas fields, clay products plants, cement mills, sand and gravel properties, and stone quarries represented a total capital investment of \$810,356,000. Data relating to 1933 operations in the industry were collected for 10,873 mines, quarries, smelters, etc.; the survey revealed that the entire mining industry afforded employment to 63,334 persons who received in salaries and wages a total of \$70,032,000. Net sales of mineral products amounted to \$221,755,000; this value, an increase of 12.8 per cent over 1932, represents the proceeds from sales and includes the value added by smelting operations.

Metal mining reported 402 individual operations, a capital investment of \$406,999,000, 25,433 employees, \$37,938,000 in salaries and wages and \$150,146,000 as income from sales. The outstanding feature in Canadian metal mining during 1933 was the almost general expansion in gold mining activities and nickel production. A pronounced improvement in nickel-copper mining, smelting and refining industry was evidenced by a gain of 32.1 per cent over 1932 in the number of employees, 41.8 per cent in salaries and wages paid, and 92.4 per cent in the value of shipments.

Noteworthy also in the metal producing industry was an increase over 1932 of 48 per cent in the value added in the processing of various products by the non-ferrous smelting and refining industry.

That part of the non-metal mining industry, other than producers of clay products and structural materials showed, as a group, relatively little change from the preceding year.

The other principal division of the Canadian mining industry and including brick, tile and sewer pipe, stoneware and pottery, cement, sand and gravel, lime and stone, reported 5,144 quarries, brickyards, lime plants, etc., in operation in 1933, \$109,497,000 as capital employed, 7,359 employees, \$4,784,000 in salaries and wages, and \$16,697,000 as the net value of sales.

The almost continuous falling-off in sales of structural materials as recorded during recent years appears to have ended as evidenced by trade returns for the first half of 1934 during which period the value of domestic clay products sales showed an increase of 23 per cent above the total for the corresponding period of 1933; for the same six months period increases in value of sales amounted to 22 per cent for cement, 45.7 per cent for lime and an estimated increase of 20 for stone, sand and gravel.

Railway Traffic Report for September

Revenue freight carried by Canadian railways during September amounted to 6,411,000 tons, as against 5,354,000 tons in August and 5,843,000 in September 1933. This total included 5,046,000 tons loaded at Canadian stations, 663,000 imported and 702,000 in-transit freight. Compared with last year's traffic, agricultural products showed an increase of 297,000 tons, or 16 per cent, due mainly to a light movement of wheat in September 1933. Animal products decreased by 9,000, or $4\frac{1}{2}$ per cent, mine products increased by 311,000, or $16\frac{1}{2}$ per cent, forest products decreased by 41,000, or $7\frac{1}{2}$ per cent, and manufactures and miscellaneous increased by 11,000 tons, or 0.8 per cent. Wheat shipments increased by 227,000 tons, or $18\frac{1}{2}$ per cent, and barley was heavier by 103,000 or 191 per cent. Foreign bituminous coal, both for Canadian stations and foreign destinations, decreased, but loadings at Canadian stations increased by 25 per cent. Sand and gravel increased by 70,000, or 85 per cent, logs, posts, poles and piling shipments were lighter by 27,000 tons, or 31 per cent, and pulpwood shipments also were reduced by 42,000, or 31 per cent. Shipments of rails and fastenings increased from 1,116 tons in September, 1933 to 8,178. Automobiles loaded at Canadian stations increased by 7,567 tons, or 118 per cent, and imports by 932, but intransit shipments decreased by 9,600, or 14 per cent. The greater part of this intransit traffic moves across Ontario between Detroit and Fort Huron and Buffalo and Suspension Bridge.

Gypsum Production

Gypsum production in Canada during September amounted to 43,988 tons. During August, 53,889 tons were produced and in September, 1933, the output was 34,458 tons. Canada exported 54,094 tons of crude gypsum as compared with 47,336 tons in the previous month. Exports of plaster of Paris declined to 38 tons from the August total of 90 tons.

Feldspar Production

Feldspar shipments by Canadian producers in September were recorded at 1,865 tons; in August 1,730 were shipped and a year ago 1,729. Ground feldspar importations amounted to 118 tons worth \$1,501; in the preceding month 125 tons valued at \$1,748 were imported.

Wheat Stocks and Movement

Canadian wheat in store on December 7 amounted to 254,610,000 bushels compared with 254,479,000 the week before and 243,450,000 last year. Canadian wheat in the United States amounted to 26,403,000 bushels compared with 16,155,000 a year ago. Intransit wheat on the lakes aggregated 1,716,000 as against nil a year ago, navigation being closed at this date. United States wheat in Canada was shown as 1,049,000 bushels compared with 2,249,000.

Wheat marketings in the Prairie Provinces during the week ending November 30 amounted to 3,726,000 bushels compared with 4,206,000 during the previous week and 3,956,000 in the same week last year. By provinces marketings for the week were, with last year's figures in brackets: Manitoba 315,000 (278,000); Saskatchewan 1,178,000 (2,163,000); Alberta 2,232,000 (1,514,000); Total 3,726,000 (3,956,000). Eighteen weeks ending Nov. 30: Manitoba 26,064,000 (22,445,000); Saskatchewan 73,267,000 (76,529,000); Alberta 62,200,000 (52,411,000); Total 161,531,000 (151,385,000).

Export clearances of wheat during the week ending December 7 amounted to 1,998,000 bushels compared with 3,241,000 in the previous week. By ports the clearances were, the figures in brackets being those of a year ago: Vancouver-New Westminster 979,000 (1,560,000); Montreal 651,000 (96,000); United States ports 312,000 (830,000); Quebec 40,500 (841,000); St. John 16,000 (nil); Total 1,998,000 (3,327,000). Nineteen weeks ending December 7: Montreal 18,578,000 (31,727,000); Vancouver-New Westminster 17,233,000 (15,605,000); United States Ports 10,989,000 (7,479,000); Churchill 4,050,000 (2,708,000); Sorel 2,807,000 (5,288,000); Quebec 1,762,000 (8,492,000); Halifax 16,000 (nil); Sorel nil (19,000); Total 55,434,000 (71,317,000).

Slightly Higher Food Prices in November

The index number of retail prices, rents, and costs of services rose from 79.3 in October to 79.4 in November, increases in the food and fuel groups influencing the index more than a decline in miscellaneous items. An index calculated for retail prices alone, and including foods, fuel, clothing and household requirements, was 74.8 for November as against 74.6 for October. When foods were removed from this index it was unchanged at 79.4. The fuel and lighting index rose from 88.5 to 88.7, owing chiefly to slight seasonal increases in the prices of coal and coke. The sub-index for coal moved up from 90.0 to 90.2, while that for coke was 89.0 as compared with 88.9 for October.

Cost of Living in World Countries in October

There was little variation in living cost indexes between September and October. Seasonal firmness in foods and fuel was a factor in maintaining retail prices on a par, or slightly above September levels in the majority of countries.

A living cost index for the United States registered a minor decline, one of the few which have occurred since April 1933. Between that time and September 1934, this series advanced from 71.5 to 81.0. In October, decreases for food and clothing were of more consequence than increases for shelter, fuel and light, and sundries.

A living cost index for Canada has mounted 2.2 p.c. during the past year as compared with a rise of 3.7 p.c. in the United States series issued by the National Industrial Conference Board.

World Wholesale Prices in October

The prevalence of declines among vegetable and textile products caused many wholesale price indexes to move slightly lower in October. Animal products averaged higher in most countries. The official index for the United States dropped 1.4 p.c., the first decline it has registered since April. This series is still 7.4 p.c. higher than it was a year ago, while the official Canadian index has risen 5.2 p.c. in the same interval.

....

The behaviour of wholesale prices during the past year has been far from uniform. Index movements have varied from advances of the magnitude noted for the United States and Canada, to declines of 10 p.c. for France and nearly 13 p.c. for Czechoslovakia.

Welland Ship Canal Traffic a New High Record

Total traffic using the Welland Ship Canal during November, amounting to 1,253,412 tons, was a new high record for November and exceeded last year's total by 183,621 tons. The traffic to the end of November was also a new high record, exceeding the total for the corresponding period last year by 75,593. Wheat shipments in November were heavier than in 1933 by 56,890 tons, although for the season to date they were lighter by 1,073,383, or 38 per cent. Barley was heavier by 27,078 tons, corn by 28,224, gasoline by 12,983, petroleum and other oils by 11,934, bituminous coal by 25,550 and iron ore by 25,613 tons.

Traffic Through the St. Lawrence Canals

Wheat shipments through the St. Lawrence canals showed a decrease from 218,881 tons to 202,196 and flour shipments were 11,760 tons lighter than in November 1933. Barley, corn, oats and flaxseed all recorded increases. Iron and steel increased by 14,659 tons, gasoline by 25,757, anthracite coal by 33,684, sand by 45,150 and the total of 883,598 was 108,964 tons over the November 1933, total of 774,634.

Sault Ste. Marie Canal Traffic

Grain shipments through the locks at Sault Ste. Marie during November were 383,944 bushels, or 11,518 tons heavier than in November last year, but iron ore decreased by 211,210 tons or from 797,343 to 586,133, soft coal decreased by 214,535 tons or from 886,881 to 672,346, and total traffic decreased from 3,021,831 tons to 2,626,937.

Mortality in Canada from Certain Diseases

Deaths in Canada during the last decade attributed to cerebral haemorrhage, apoplexy, and paralysis without specified cause have shown an almost uninterrupted decline, while on the other hand diseases of the heart, diseases of the arteries and chronic nephritis have been mounting steadily.

Value of Canadian Field Crops in 1934

The Dominion Bureau of Statistics estimates the value of the field crops in Canada in 1934 at almost \$536,500,000. This is about \$113,000,000 more than in 1933.

The greatest value increases are shown for grains and fodder, offset to some extent by a sharp decline in potatoes and a lesser decline in grain hay and sugar beets. If prevailing prices are maintained through the balance of the marketing season, the estimated value of field crops will be the highest since 1930.

"This is a significant and hopeful step in the recovery of Canadian agriculture," says the Bureau.

The total increase of about \$113,000,000 over 1933 valuations is largely accounted for by increases of \$37,000,000 in hay and clover, \$36,500,000 in wheat, \$31,000,000 in oats and \$10,500,000 in barley. The estimated value of the potato crop is placed \$9,000,000 lower than in 1933, despite the higher production this year.

The low prices of potatoes and turnips result in the lowering of the estimates in the Maritimes, but Prince Edward Island is the only province showing a reduced value of field crops and the reduction is very slight. Improvement in hay prices assisted Nova Scotia and New Brunswick. Quebec's increased value was 45 per cent, Ontario 14, Manitoba 50, Saskatchewan 20, Alberta 37. British Columbia shows a slight betterment.

The wheat crop is valued at \$159,455,000, oats \$106,385,000, barley \$26,944,000, potatoes \$23,839,000, hay and clover \$131,221,000.

Ontario led in values with \$143,456,000, Alberta \$104,594,000, Quebec \$97,720,000, Saskatchewan \$91,734,600, Manitoba \$49,461,000, New Brunswick \$15,187,000, Nova Scotia \$12,903,000, British Columbia \$16,643,000, Prince Edward Island \$8,800,000.

Car Loadings on Canadian Railways

Car loadings for the week ended December 8 amounted to 43,418 cars, as against 39,601 in 1933 and 45,515 for the previous week. This decrease was slightly less than the normal seasonal decrease.

The improvement was in the western division where the decline in grain and miscellaneous was less than normal and coal, coke, pulpwood, pulp and paper and other forest products showed increases in cars loaded; the total of 17,092 cars was 3,128 above last year's total for the same week.

The eastern division showed a total of 26,326 cars, as against 25,637 in 1933 and 27,648 for the previous week. Grain, merchandise and miscellaneous were lighter than in 1933 and also lighter than for the previous week. Coal was 1,356 cars heavier than in 1933 and pulp and paper was up by 411 cars.

Production of Iron and Steel

November production of pig iron in Canada at 38,968 long tons compares with 46,573 in the previous month and 29,592 in November a year ago. The daily rate of 1,299 tons was 4 per cent under the October average of 1,502.

Output of ferro-alloys in Canada was reported at 8,778 tons in November to make a total of 29,444 for the first eleven months of this year. Production consisted largely of spiegeleisen with a comparatively small tonnage of ferrosilicon.

The November output of steel ingots and castings at 57,050 tons, a daily average of 1,902, showed little change from the October total of 57,975 and daily average of 1,870.

For the eleven months ending November 30, 1934, the cumulative production of steel totalled 700,187 tons, an advance of 95 per cent and 111 per cent over the 358,424 and 312,033 made during the corresponding periods of 1933 and 1932.

Reports Issued During the Week

1. Weekly Index Numbers of Wholesale Prices.
2. Prices and Price Indexes in November.
3. Coal Statistics for Canada in 1933.
4. Cold Storage Holdings, Preliminary.
5. Cold Storage Holdings, Final Report.
6. Cement, Clay Products and Lime Productions, September.
7. Investors' Index Numbers of Security Prices.
8. Gypsum Production in Canada, September.
9. Silver, Lead and Zinc Production, September.
10. Canada's Leading Mineral Products, September.
11. Feldspar and Salt Production, September.
12. Weighted Index Numbers of 23 Mining Stocks.
13. Preliminary Report on the Sporting Goods Industry in Canada, 1933.
14. Preliminary Report on the Boatbuilding Industry in Canada, 1933.
15. Production and Sales of Radio Receiving Sets in Canada, July, August and September, 1934.
16. Monthly Traffic Report of Railways of Canada, September.
17. Final Statistics on the Canadian Mineral Producing Industries, 1933.
18. Prices and Price Indexes, 1913-1933.
19. Special Report on Mortality in Canada, 1921-32.
20. Preliminary Estimate of Value of Field Crops, Canada.
21. Summary of Canal Statistics, November.
22. Car Loadings on Canadian Railways.
23. Canadian Grain Statistics.
24. Production of Iron and Steel, November.
25. The Leather Boot and Shoe Industry in Canada, 1933.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010730288