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--- HIGHLIGHTS OF THIS ISSUE ---

CANADA'S OFFICIAL COST-OF-LIVING INDEX eased one-tenth of a point from 159.6 at the beginning of January to 159.5 at February 1. Lower food prices slightly over-balanced increases for fuel and light, homefurnishings and services, and miscellaneous items.

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INDUSTRIAL EMPLOYMENT showed a pronounced seasonal recession between December 1 and January 1.

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CANADIAN PRODUCTION OF IRON AND STEEL continued at a high level in January, exceeding the tonnages for the same month last year by a considerable margin.

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FACTORY SHIPMENTS OF MOTOR VEHICLES dropped sharply in January to reach the lowest monthly total since September, 1946.

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DEPARTMENT STORE SALES showed an increase of five per cent during the week ending February 26 over the same week last year.

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STOCKS OF CREAMERY BUTTER on March 1 amounted to 18,822,000 pounds, down slightly from last year's corresponding total of 18,955,000 pounds. "Out-of-storage" movement during the month was 8,900,000 pounds compared with 12,600,000 in the same month last year.

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CREAMERY BUTTER PRODUCTION in February advanced 407,000 pounds over the same month of the preceding year, continuing the increases recorded in the three previous months.

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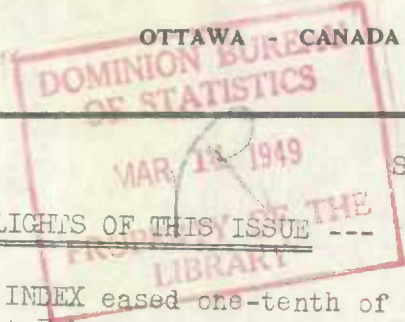
CARLOADINGS ON CANADIAN RAILWAYS for the week ending February 26 increased to 73,224 cars from 70,591 cars in the preceding week, but were down from the loadings of 76,422 cars in the corresponding week last year.

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PRODUCTION OF PORTLAND CEMENT continued at a high level in January, while shipments to customers, although lower than most months of 1948 were well ahead of January last year.

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CANADA'S TOTAL WHEAT SUPPLY for the 1948-49 crop year stands at 471.3 million bushels compared with 429.3 million in the preceding year.



COST-OF-LIVING INDEX DOWN SLIGHTLY
AT BEGINNING OF FEBRUARY

With lower food prices slightly overbalancing increases for fuel and light, homefurnishings and services, and miscellaneous items, Canada's

official cost-of-living index, as compiled by the Dominion Bureau of Statistics, eased one-tenth of a point from 159.6 at the beginning of January to 159.5 at February 1. The latest standing compares with 150.1 a year earlier and is 58.2 per cent above the August, 1939 level.

The food index declined from 202.2 at the beginning of January to 200.4. At the February 1 level it was five points down from the maximum of 205.4 reached at October 1, but 14.3 points above a year earlier. As compared with January, egg prices again moved sharply lower, while meats and shortening were also down. Citrus fruits advanced, with other foods showing little change.

Firmness in coal and coke moved the fuel and light series up from 130.0 at the beginning of January to 130.8. Homefurnishings and services also gained 0.8 to 167.8. There was a rise in miscellaneous items from 126.6 to 128.1 as tobacco, cigars, and theatre admissions showed some increases.

The clothing index dropped fractionally from 181.9 to 181.8. There was no February re-calculation of the rent index which remained at 121.7. (1)

Dominion Cost-of-Living Indexes (1935-39=100)

	Combined Index	Food	Rent	Fuel and Light	Clothing	Home furnishings and Services	Miscellaneous
February 1, 1949	159.5	200.4	121.7	130.8	181.8	167.8	128.1
January 3, 1949	159.6	202.2	121.7	130.0	181.9	167.0	126.6
February 2, 1948	150.1	186.1	119.9	120.1	165.1	159.9	122.8

CLAIMS FOR UNEMPLOYMENT
INSURANCE BENEFIT

Claims for unemployment insurance benefit filed in local offices in January totalled 140,305, an increase of slightly more than 28 per cent over the same month last year. Greater

numbers of claims were registered in all provinces, largest increases being shown in British Columbia and Quebec.

During the month, 163,643 beneficiaries were paid \$6,727,221 for 3,056,418 compensated unemployed days compared with 106,367 persons paid \$3,924,641 for 1,999,849 unemployed days in January, 1948. The average duration of the unemployment compensated was 18.7 days compared with 18.8, and the average amount of benefit paid per beneficiary was \$41.11 compared with \$36.90.

Provincial distribution of the claims filed in January this year and last are shown in the following table:

	1948	1949
Prince Edward Island	829	984
Nova Scotia	7,511	9,017
New Brunswick	3,944	5,882
Quebec	27,357	39,486
Ontario	39,609	40,691
Manitoba	6,808	7,353
Saskatchewan	4,135	4,580
Alberta	5,177	6,095
British Columbia	13,941	26,217
Total	109,311	140,305

(2)

INDUSTRIAL EMPLOYMENT SEASONALLY
LOWER AT BEGINNING OF JANUARY

Industrial employment showed a pronounced seasonal recession between December 1 and January 1. Curtailment of outdoor work, shut-downs during the holiday season and for inventory purposes contributed to the contraction which was common to all provinces. The drop in employment was accompanied by a substantial falling-off as compared with December 1 in the weekly salaries and wages distributed by the co-operating establishments.

The loss of 3.4 per cent in employment reported by the 19,704 firms furnishing information to the Dominion Bureau of Statistics in the eight principal industrial groups was larger than at the beginning of 1948 or any earlier year since 1941, but was below pre-war years.

The index number of employment declined from 204.3 in December to 197.3 at the beginning of January -- highest in the record for that date -- and compares with 193.7 a year ago. The sums distributed at January 1 in weekly salaries and wages were lower by 6.1 per cent than at the beginning of December, and the per capita weekly figure declined from \$42.23 to \$41.03.

The level of employment in communications was slightly higher than at December 1 and there was an increase of 0.8 per cent in retail trade. The general trend in the remaining industrial groups was downward. The greatest percentage losses were in transportation, logging and construction in which they amounted to 2.6 per cent, 7.7 per cent, and 11.6 per cent, respectively. In manufacturing there was a contraction of 2.4 per cent, and in mining 2.5 per cent. (3)

SECURITY PRICE INDEXES

March 3, 1949 February 24, 1949 February 3, 1949

(1935-39=100)

Investors' Price Index

(106 Common Stocks)	105.8	105.2	110.5
82 Industrials	100.0	99.4	104.9
16 Utilities	112.3	111.6	117.2
8 Banks	130.5	130.4	130.8

Mining Stock Price Index

(30 Stocks)	82.9	83.2	88.1
25 Golds	66.5	67.0	70.1
5 Base Metals	115.2	115.0	123.6

DEPARTMENT STORE SALES UP
FIVE PER CENT IN WEEK

Department store sales showed an increase of five per cent during the week ending February 26 over the same week last year, according to preliminary figures issued by the Dominion Bureau of Statistics. Largest increase of 31 per cent was registered in Alberta. Rise in Manitoba was seven per cent, Ontario four per cent, and Quebec two per cent. The Maritimes and Saskatchewan had declines of one and two per cent, respectively. Percentage change for British Columbia is not available for the week.

WORLD WHEAT SUPPLIES HIGHER The combined wheat supply of the world's four major wheat-exporting countries -- the United States, Canada, Argentina and Australia -- amounted at January 1, 1949, to 1,617 million bushels, some 30 million above the supply level at the beginning of 1948. Declines in the two Southern Hemisphere countries were more than offset by increases in available supplies in the United States and Canada.

While wheat stocks are up only moderately from a year ago, the total supply of all grains at 158 million short tons is 29 per cent greater than the stocks a year earlier and 14 per cent above the average of the past five years. The sharp increase in over-all grain supplies is due principally to the huge 1948 United States corn crop and in a lesser degree to higher total stocks of barley, oats and rye.

According to a recent grain bulletin by the Food and Agriculture Organization, the world export supply of grain, on contrast with recent years, appears to be about equal to the import demand for which means of financing and procurement are available. The quantities that could be utilized still exceed available supplies, and unless unfavourable developments occur within the next few months, the effective demand should be largely met during the current season.

A year ago, according to the bulletin, stated import requirements for all grain exceeded the export supply by nearly 50 per cent, and in 1946-47 requirements for food purposes alone were placed at around 38 million tons, against which there was a total export availability of 28 million tons, including 20 million tons of wheat.

The improved supply and requirement position in 1948-49, states FAO, results largely from the better harvest in western Europe -- the principal import area -- and from good harvests in the exporting countries of North America and also of eastern Europe, particularly in the Danube Basin and parts of the Soviet Union. Production of wheat alone in Europe last year exceeds the small 1947 harvest by 52 per cent, or 12.5 million tons, and total grain production is greater by nine per cent, or 22.8 million tons, than in 1947. Despite this improvement, demand for wheat imports has continued active in the current season.

The FAO bulletin points out that the estimated export availability of all grains at around 39 million tons is much above average. If this figure is reached, total grain exports will approach the record movement of some 39 million tons averaged in the period of the late 20's and early 30's. (4)

CANADA'S WHEAT SUPPLY With a revised carry-over of 77.7 million bushels of wheat
IN 1948-49 CROP YEAR at July 31, 1948, Canada's total wheat supply for the 1948-49
crop year stands at 471.3 million bushels, according to the
Monthly Review of the Wheat Situation issued by the Dominion Bureau of Statistics.

Out of the current crop-year total, the quantity available for export or carry-over is estimated at 321.3 million bushels, of which 102.6 million bushels had been exported as wheat and wheat flour during the six months, August to January. The latter figure compares with exports of 97.0 million bushels in the first half of the preceding crop year. Wheat exported as grain during August-January of the present crop year amounted to 74.0 million bushels, an increase of 10.6 million bushels over exports for the corresponding period of the previous crop year, while exports of wheat flour in terms of wheat are five million bushels less at 28.6 million bushels.

The balance remaining for exports or carry-over at February 1 was 218.7 million bushels as compared with 175.0 million on the same date last year. (4)

STOCKS AND MARKETINGS OF
WHEAT AND COARSE GRAINS

Stocks of Canadian wheat in store or in transit in North America at midnight on February 24 amounted to 145,455,000 bushels, a decrease of 4,091,000 bushels from the February 17 total, but a rise of 37,334,000 over the same date last year, according to the Dominion Bureau of Statistics.

Deliveries of wheat from farms in the Prairie Provinces during the week ending February 24 were 720,000 bushels as compared with 557,000 a year ago. Overseas export clearances during the week totalled 3,258,000 bushels compared with 4,329,000.

The following quantities of coarse grains were also delivered from farms in the Prairie Provinces during the week ending February 24, totals for the same week last year being in brackets: oats, 276,000 (214,000) bushels; barley, 314,000 (124,000); rye, 15,000 (10,000); flaxseed, 63,000 (9,000). (5)

STOCKS OF BUTTER, CHEESE
AND EGGS ON MARCH 1

Stocks of creamery butter on March 1 amounted to 18,822,000 pounds, showing a seasonal decline from the February 1 figure which stood at 27,695,000 pounds, but only slightly lower than the total of 18,955,000 pounds held on March 1 last year, according to the Dominion Bureau of Statistics. The February "out-of-storage" movement was 8,900,000 pounds as compared with a similar movement of 12,600,000 pounds in the same month last year.

Cheese stocks on March 1 totalled 27,880,000 pounds as compared with 31,276,000 on February 1 and 25,029,000 a year ago. Stocks of evaporated whole milk held by or for manufacturers declined to 12,598,000 pounds from the 13,992,000 on February 1, but increased over the 2,552,000 a year earlier, while the stocks of skim milk powder advanced to 7,322,000 pounds from 7,048,000 on February 1 and 2,623,000 last year.

Stocks of shell eggs on March 1 amounted to 214,000 cases as compared with 101,000 on February 1 and 103,000 a year ago. Holdings of frozen eggs totalled 170,000 cases as compared with 172,000 on February 1 and 223,000 last year.

Holdings of poultry meat were lower on March 1, amounting to 12,265,000 pounds as compared with 15,053,000 on February 1 and 26,767,000 on the same date last year. (6)

CREAMERY BUTTER AND CHEESE
PRODUCTION IN FEBRUARY

Creamery butter production in February advanced 407,000 pounds over the same month of the preceding year, continuing the increases recorded in the three previous months. The total production was 8,433,000 pounds, 5.1 per cent higher than a year ago. In January, the gain was 8.3 per cent.

Domestic disappearance of creamery butter in Canada in January was at the low total of 20,591,000 pounds, down approximately 550,000 pounds or 2½ per cent from the same month last year.

Cheese production fell 331,000 pounds in February below the quantity produced in February last year, the total output of 599,000 pounds comparing with 930,000, a decrease of 35.6 per cent. Output of concentrated milk products amounted to 15,447,000 pounds compared with 13,068,000 in the same month last year, a rise of 18.2 per cent. (7 and 8)

SALES OF FLUID MILK AND CREAM Combined sales of fluid milk and cream in Canada in 1948 totalled 4,015,732,000 pounds, a decline of almost 147,000,000 pounds or $3\frac{1}{2}$ per cent as compared with the preceding year, according to estimates by the Dominion Bureau of Statistics. In December, sales amounted to 344,885,000 pounds, slightly under December, 1947.

During the year, fluid milk sales amounted to 3,352,302,000 pounds, showing a decrease of almost 111,000,000 pounds or nearly $3\frac{1}{4}$ per cent from 1947. In December the sales amounted to 291,793,000 pounds, about 1,500,000 pounds below the sales of December, 1947.

Cream sales expressed as milk amounted to 663,430,000 pounds in 1948, falling nearly 36,000,000 pounds or slightly more than five per cent from the preceding year. Sales in December totalled 53,092,000 pounds, a decrease of $5\frac{1}{2}$ per cent from the same month last year. (9)

MOTOR VEHICLE SHIPMENTS
DOWN SHARPLY IN JANUARY In contrast with the steady upward climb in evidence since mid-1948, factory shipments of motor vehicles dropped sharply in January to reach the lowest monthly total since September, 1946. The decline in the month from January last year was due to sharply reduced shipments of passenger models. Shipments of vehicles imported from the United States showed a substantial increase over a year ago.

According to the Dominion Bureau of Statistics, shipments of Canadian-made vehicles amounted to 13,863 units as compared with 27,305 in the preceding month and 16,715 in the corresponding month last year. In September, 1946 the total was 11,543. Shipments of vehicles imported from the United States numbered 899 compared with 88 last year.

During the month, 7,174 passenger models were shipped as compared with 10,571, and 6,689 commercial vehicles compared with 6,144. Of the passenger cars, 5,797 were for sale in Canada and 1,377 for export, while 5,789 commercial vehicles were for the domestic market and 900 for export. Shipments of vehicles for export increased to 2,277 compared with 1,665 in January 1948, passenger cars rising to 1,377 as against 922. (10)

PRODUCTION OF IRON AND
STEEL HIGHER IN JANUARY Canadian production of iron and steel continued at a high level in January, exceeding the tonnages for the same month last year by a considerable margin. Totals also were well above the monthly averages for 1948.

According to the Dominion Bureau of Statistics, combined output of steel ingots and castings amounted to 284,707 tons in January as compared with 280,425 in December and 256,726 a year earlier. Ingot output in January was 275,987 tons and castings 8,720 tons. This year's January total was the highest since May 1948, when output was 289,567 tons.

January production of pig iron totalled 183,074 tons as compared with 174,233 in December and 160,042 in the same month last year. Ferro-alloy output amounted to 21,931 tons compared with 23,708 in December and 17,125 in January, 1948. (11)

PRODUCTION, SHIPMENTS AND STOCKS OF PORTLAND CEMENT

Production of Portland cement continued at a high level in January, while shipments to customers, although lower than most months of 1948, were well ahead of January last year. Stocks at plants and warehouses at the end of the month were up substantially over the preceding month but were lower than a year ago.

According to the Dominion Bureau of Statistics, output in January amounted to 1,122,000 barrels as compared with 1,054,000 in December and 1,008,000 in January, 1948. Shipments to customers during the month fell to 621,000 barrels from 742,000 in December, but increased over the January, 1948 figure of 500,000 barrels.

Stocks at plants and warehouses at the end of January amounted to 1,099,000 barrels compared with 600,000 at the end of December and 1,238,000 a year earlier. (12)

SHIPMENTS OF ASBESTOS IN JANUARY

Shipments of asbestos from Canadian mines during January this year showed a decline from the preceding month but were moderately higher than in January last year. The month's shipments amounted to 48,900 tons compared with 58,400 in December and 46,600 in January, 1948. In January, 43,400 tons were shipped abroad as compared with 47,800 in the same month a year earlier. (13)

CARLOADINGS ON CANADIAN RAILWAYS

Carloadings on Canadian railways for the week ended February 26 increased to 73,224 cars from 70,591 cars in the previous week, but were down from the loadings of 76,422 cars in the corresponding week last year. Grain products declined from 2,914 cars in 1948 to 2,188 cars, live stock from 1,895 to 1,462 cars; sand, stone, gravel, etc., from 3,030 to 2,812 cars; pulpwood from 8,030 to 6,766 cars; lumber from 3,647 to 2,951 cars; wood pulp and paper from 4,873 to 4,461 cars; miscellaneous freight from 5,452 cars to 4,723; and l.c.l. merchandise from 18,154 to 17,747 cars. Grain increased from 4,931 to 5,236 cars; coal from 5,798 to 6,925 cars; and gasoline and oils from 3,676 to 4,244 cars. (14)

DISTILLED LIQUOR INDUSTRY

Value of production of the distilled liquor industry of Canada in 1947 was \$68,378,000, showing a minor increase over the preceding year's total which stood at \$67,119,000.

Whiskies and other potable spirits produced during the year 1947, and placed in bond for maturing, totalled 16,853,384 proof gallons with an inventory value of \$12,881,288. Net sales of potable spirits, by which is meant sales outside the distilling industry, to liquor boards, for export, etc., amounted to 8,854,265 proof gallons with a value at the plant of \$50,670,613. The relatively high level of production, as compared with these sales, indicates that distillers were building up maturing stocks.

Other important products were, unmaturing alcohol, denatured, 8,093,259 proof gallons valued at \$5,133,717, and unmaturing alcohol, not denatured, 3,211,317 proof gallons with a value of \$1,670,419. These latter products which were in urgent demand during the war years, and were produced to the extent of 26,721,560 proof gallons in 1944, had resumed a more normal relationship to total production in 1947. However, import figures show that the domestic demand was greater than domestic supply during 1947, by approximately 10 per cent. (15)

PROCESSED FOODS Canadian food processors last year manufactured increased quantities
OUTPUT IN 1948 of sweet biscuits, chocolate and sugar confectionery, jellies,
 and foods for infants, but turned out fewer soda biscuits and
 canned meat. Greater quantities of tomato products -- soup and catsup -- were canned,
 but less of other kinds of soup. Production of canned beans and ready-to-serve cereals
 was lower, but ice cream powders, jelly powders, pie filling powders, salad dressing
 and sandwich spreads were produced in substantially higher amounts.

Following are preliminary figures for some main processed food items for 1948
 (quantities for 1947 in brackets):

Soda biscuits, 46,153,211 (50,720,882) pounds; biscuits, plain and fancy, 131,-
 968,402 (106,058,432) pounds; chocolate confectionery in bars, 58,088,758 (47,507,583)
 dozen bars; chocolate confectionery in bulk, 36,247,718 (34,421,954) pounds; sugar
 confectionery, 72,016,052 (63,122,961) pounds; baked beans, 85,618,889 (92,794,712)
 pounds; food prepared for infants, 25,216,998 (18,885,963) pounds; jams, 78,917,510
 (88,873,217) pounds; jellies, 5,807,080 (4,053,307) pounds; marmalades, 22,173,523
 (22,294,653) pounds; tomato soup, 8,576,518 (6,577,972) dozen tins; catsup, 54,638,275
 (24,338,112) pounds.

Ready-to-serve cereals, 60,423,103 (75,827,273) pounds; peanut butter, 16,750,798
 (20,883,242) pounds; jelly powders, 16,144,903 (8,825,745) pounds; pudding powders,
 8,986,637 (9,519,355) pounds; salad dressing and mayonnaise, 12,805,840 (7,623,348)
 pounds; sandwich spreads, 5,389,881 (2,483,295) pounds; canned meat (total), 62,-
 724,492 (101,078,042) pounds. (16)

REVISED FIGURES OF OUTPUT OF CHEMICALS
AND ALLIED PRODUCTS IN 1947

Production of Canada's chemicals and allied
 products industries, which fell off sharply
 in 1946 following the cessation of output
 for war purposes, increased in value in 1947 to \$450 million from \$376 million in the
 preceding year. The year's value was the highest in any peacetime year and, with
 shell-filling excluded, was greater than in any of the war years.

About two-thirds of the 1947 gain of 20 per cent was due to higher prices for
 the products of chemicals group of industries, the Bureau estimates, and about one-
 third to greater volume of production. During 1947 there were 1,031 establishments
 making chemicals and allied products and a monthly average of 38,491 employees. (17)

ALUMIN PRODUCTS INDUSTRY The aluminum products industry of Canada had a gross
 factory value of production of \$39,849,000 in 1947 as
 compared with \$33,575,000 in the preceding year, an increase of 19 per cent.

Output of aluminum cooking utensils in this industry was valued at \$6,841,506,
 but in addition, concerns in other industries made aluminumware to the value of
 \$1,207,870, bringing the total to \$8,049,376. In 1946 the corresponding total was
 \$7,605,470, and in 1945, \$2,981,151. Other products of the industry -- aluminum
 ingots, bars and rods, foils, sheets, tubing, wire and cable, etc. -- were valued
 at \$33,007,877 compared with \$27,608,061 in 1946 and \$24,712,900 in 1945.

There were 81 plants in operation in 1947 as against 53 in 1946. Employees
 in this industry numbered 5,827, a gain of 19.9 per cent over the 4,860 recorded
 for 1946. Salaries and wages increased to \$11,208,000 from \$8,959,000, or by 25.1
 per cent. Ontario accounted for more than two-thirds of the total gross value --
 \$28,166,000 -- followed by Quebec with \$11,479,000, Manitoba \$32,000, and Alberta
 and British Columbia combined, \$172,000. (18)

FUR GOODS AND FUR DRESSING INDUSTRY The production of the Canadian fur goods industry in 1947 had a total factory value of \$57,542,000, showing a decline of less than one per cent from the all-time record total of \$57,738,000 in 1946, according to the Dominion Bureau of Statistics.

The industry, centred mainly in Quebec and Ontario, provided employment for 6,094 persons as compared with 6,264 in 1946, and paid out a total of \$11,406,564 in salaries and wages compared with \$10,512,674. The materials used were valued at \$36,913,000, comprising furs and skins to the value of \$33,992,000, and other materials at \$2,921,000.

Fur coats account for a major part of the total value of production. There were 213,711 women's fur coats, jackets and boleros produced in 1947 to the value of \$42,907,316 compared with 214,240 valued at \$41,530,129 in the preceding year, and 2,102 men's fur coats valued at \$416,657 compared with 2,008 valued at \$414,668.

Fur collars had a value of \$831,996, about half the preceding year's figure, while fur scarves and other neckwear valued at \$1,165,869 were down only slightly. Fur trimming was produced to the value of \$1,432,000 compared with \$1,847,000, and dressed skins, \$2,351,556 compared with \$2,606,674. (19)

REPORTS ISSUED DURING THE WEEK -- (The numbers in this list correspond with those at the end of news items, indicating the report on which an item is based).

1. Preliminary Price Movements, February (10 cents).
2. Statistical Report on the Operation of the Unemployment Insurance Act, January (10 cents).
3. Employment Situation at Beginning of January Together with Payrolls for the last week in December (10 cents).
4. Monthly Review of the Wheat Situation (10 cents).
5. Canadian Grain Statistics - Weekly (10 cents).
6. Stocks of Dairy and Poultry Products, February 1 (10 cents).
7. Dairy Factory Production, February (10 cents).
8. Monthly Dairy Review of Canada, January (10 cents).
9. Fluid Milk Trade, December (10 cents).
10. Motor Vehicle Shipments, January (10 cents).
11. Production of Iron and Steel, January (10 cents).
12. Cement, January (10 cents).
13. Asbestos, January (10 cents).
14. Carloadings on Canadian Railways - Weekly (10 cents).
15. Distilled Liquor Industry in Canada, 1947 (25 cents).
16. Quarterly Report on Processed Foods, December (25 cents).
17. Chemicals and Allied Products in Canada, 1947 (15 cents).
18. The Aluminum Products Industry, 1947 (15 cents).
19. Fur Goods and Fur Dressing Industries, 1947 (25 cents).
20. Higher Education in Canada, 1944-46 (25 cents).
21. Manufactures of the Non-Ferrous Metals, 1947 (15 cents).
22. Polishes and Dressings Industry, 1947 (15 cents).

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