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--- HIGHLIGHTS OF THIS ISSUE ---

CONSUMER PRICE INDEX remained practically unchanged at 115.7 for January 2 as compared with 115.8 at December 1, but was down from 118.2 a year earlier. (page 2)

WHOLESALE PRICE INDEX dropped to 221.2 in December from 221.9 in November, continuing the almost steady decline of the past year and one-half. The December figure compared with the 1952 low of 221.0 for October and the 1951 low of 237.7 for the previous December. (page 3)

CANADA'S EXPORT TRADE climbed to a new record value of \$4,355,960,000 in 1952, nearly 10 per cent above the previous peak value of \$3,963,384,000 for 1951. With average export prices slightly lower than in 1951, the gains in value in 1952 were wholly due to increased volume. (page 4)

IMPORTS FROM ALL COUNTRIES were valued at \$363,400,000 in November, up 11.5 per cent from \$325,700,000 in the same month of 1951. Total for the first 11 months of 1952 was \$3,685,400,000, down about three per cent from \$3,811,800,000 for the same period of the previous year. (page 6)

TRADE IN OUTSTANDING SECURITIES between Canada and other countries resulted in a purchase balance of \$3,400,000 in November, the seventh successive month in which purchases have exceeded sales, and brought the purchase balance for the first 11 months of 1952 to \$91,400,000. (page 7)

VALUE OF CHEQUES CASHED in Canadian clearing centres soared to \$125,196,894,000 in 1952, 12 per cent above the previous peak of \$112,184,633,000 for 1951, with gains recorded in all regions. (page 9)

DEPARTMENT STORE SALES climbed to a record \$377,758,000 in 1952, more than eight per cent over the previous high of \$901,717,000 in 1951. December sales were at an all-time monthly high of \$137,169,000, up 14.5 per cent from \$119,774,000 in the corresponding month of 1951. (page 13)

TRAVEL BETWEEN CANADA AND THE UNITED STATES by plane, rail, bus and boat increased in the first 11 months of 1952 as compared with the similar period of 1951, entries of visitors from the United States by all four means of travel rising to 1,283,900 from 1,259,665 and returning Canadians numbering 1,309,983 as compared with 1,232,494. (page 8)

CONSUMER PRICE INDEX PRACTICALLY
UNCHANGED AT BEGINNING OF JANUARY

The Dominion Bureau of Statistics consumer price index remained practically unchanged at 115.7 for January 2, 1953 as compared with 115.8 at December 1, 1952. The latest index compares with a level of 118.2 for January a year ago.

Price movements were confined within narrow limits between December and January, with the food index registering the largest group change of less than one-half of one per cent. The index for this series declined from 114.1 to 113.5 as lower prices for eggs and oranges, combined with numerous slight decreases in other items, overweighed increases concentrated in fresh vegetables and beef.

Clothing remained unchanged at an index level of 109.7. In the household operations series advances for coal, electricity, and telephone rates in some centres, as well as higher quotations for a few items of homefurnishings, moved the index from 116.1 to 116.5. The index of other commodities and services advanced from 116.6 to 116.7, due mainly to an increase in the index of recreation. The shelter index moved from 122.2 to 122.3, following the inclusion of results of a December rent survey. (1)

Consumer Price Indexes (1949=100)

	Com- bined Index	Food	Shelter	Clothing	Household Operation	Other Com- modities and Services
January 2, 1953	115.7	113.5	122.3	109.7	116.5	116.7
December 1, 1952	115.8	114.1	122.2	109.7	116.1	116.6
January 2, 1952	118.2	122.4	118.3	114.9	116.4	115.5

COST-OF-LIVING INDEX

The cost-of-living index stood at 184.4 for January 2, 1953, as compared with 184.2 for December 1, 1952. (1)

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

	Com- bined Index	Food	Rent	Fuel and Light	Cloth- ing	Home- furnish- ings and Services	Miscel- laneous
January 2, 1953	184.4	226.2	150.2	153.9	205.3	196.0	148.9
December 1, 1952	184.2	226.1	149.9	152.7	205.4	195.3	148.8
January 2, 1952	191.5	250.0	144.8	151.2	215.3	201.1	145.7

COMMON STOCK PRICES IN JANUARY

Common stock prices, with the exception of banks, remained relatively steady during January. The composite index for 104 common stocks moved up from 171.9 for the week of December 31 to 173.5 for the week of January 8 but subsequently declined to close at 171.8 for the week of the 29th for a net loss of 0.1 points.

The index for 81 industrial stocks declined from 174.2 to 173.9 between December 31 and January 29 while that for 15 utilities receded from 168.0 to 166.7. Banks were firmer, the index for 8 issues stiffening from 157.8 to 162.6.

Mining stocks were slightly weaker due to lower quotations for gold stocks. The composite index for 27 issues declined from a level of 106.0 for December 31 to 104.9 for January 29 with all of the loss occurring in the final week of the month. The index for 22 gold stocks moved down from 74.6 to 72.5 between December 31 and January 29 while the index for 5 base metals advanced from 177.8 to 179.1 in the same interval. (1)

FURTHER DECLINE IN INDEX OF
WHOLESALE PRICES IN DECEMBER

with the 1952 low of 221.0 for November the index was 221.9.

December witnessed a continuation of the almost steady decline in wholesale prices over the past year and one-half, when the composite index stood at 221.2 as compared with the 1951 low of 237.7 marked in December. In

Fibres, textiles, and textile products registered the greatest decline between November and December, the index changing from 244.8 to 241.4, due to lower prices for binder twine, raw cotton and cotton yarns. In vegetable products an index reduction from 204.6 to 202.7 reflected commodity price weakness for potatoes, certain grains, automobile tires and tubes and oranges. Slightly lower quotations for newsprint, wood pulp and cedar lumber (shingles) were reflected in a drop in the index for wood, wood products and paper from 293.4 to 291.2. Chemicals and allied products moved down from 176.4 to 176.1, due to lower quotations for paint materials and drugs and pharmaceuticals.

Among groups registering increases were animal products which advanced from 235.4 to 237.4, reflecting advances in live stock except hogs, meats, and fish. These outweighed a sharp drop in eggs. Higher prices for imported coal, both anthracite and bituminous, window glass and sand and gravel overbalanced a small decrease in sulphur to move the index for non-metallic minerals from 173.5 to 174.9. Iron and its products changed from 221.2 to 221.4 due to small advances in certain specifications of iron and steel pipe and tubing and hardware. For non-ferrous metals as a group index change of 0.1 points to 167.7 was due to firmness for lead and solder which outweighed small declines in gold, silver and tin.

Canadian farm product prices at terminal markets moved down from 222.9 to 222.3 between November and December due to further weakness in field products. The index for this series declined from 179.2 to 176.4 reflecting losses in grains, notably flax and rye, potatoes and raw leaf tobacco. Animal products increased from 266.5 to 268.3 in the same interval due to increases in live stock and eastern butter-fat prices which outweighed sharply lower quotations for eggs.

The index for residential building material prices changed from 283.9 to 283.8 between November and December. Group changes were small with two exceptions. Roofing materials dropped from 220.0 to 217.0 due to lower quotations for western cedar shingles. On the other hand the paint and glass series moved up from 190.2 to 195.0 due to higher prices for window glass which overbalanced a decline in shellac. (2)

WHOLESALE PRICE INDEXES
MODERATELY LOWER IN JANUARY

Industrial material prices at wholesale declined moderately in January, according to preliminary figures.

Between December 26 and January 23 the composite index for 30 price series receded from 241.6 to 239.7 due to reductions in widely scattered items. Among commodities registering decreases were steers, hogs, wheat, oats, beef hides, raw cotton, unbleached pulp, raw rubber, sisal, lead and tin. Two commodities, cottonseed oil and domestic raw wool, were firmer in January.

Canadian farm product prices at terminal markets also moved down in January, the composite index declining from 224.0 to 219.6 between December 26 and January 23. Both field and animal product group indexes moved lower; the former series declining from 175.6 to 173.2 due to weaker quotations for potatoes and certain western grains, notably rye and flaxseed and eastern corn, oats and wheat. A decrease in the animal products index from 272.4 to 266.1 reflected lower quotations for steers, western hogs, and eggs which outweighed a slightly stronger price level for eastern hogs, calves, lambs, butterfat, domestic raw wool and fowl. (1)

EXPORT TRADE IN 1952
ESTABLISHED NEW RECORD

With a final boost of an all-time monthly value in December, Canada's domestic exports reached a new peak value of \$4,301,000,000 in the year 1952, nearly 10 per cent above the previous record value of \$3,914,500,000 for 1951. Re-exports of foreign goods were also at a new high value of \$54,879,000, up from \$48,924,000, bringing the total export trade to \$4,355,960,000 as against \$3,963,384,000 in 1951.

Domestic exports in December were valued at \$389,400,000, up moderately from the previous high monthly value of \$385,900,000 for November and, in view of lower prices, significantly above the value of \$379,300,000 for December, 1951.

The increased value of exports in 1952 was all due to gains in volume. Export prices were slightly less on average during the year than in 1951. In the first four months of the year average export prices were higher than in 1951, but thereafter they were less than in the corresponding months in the previous year. The rate of decline after April was moderate and average export prices at the end of the year were some five per cent lower than twelve months earlier.

Overseas shipments were almost wholly responsible for the increased value of 1952 domestic exports, substantial gains being recorded in the value of domestic exports to the United Kingdom, other Commonwealth countries, Latin America, Europe and other foreign countries. Total domestic exports to the United States were only slightly higher in value than in 1951, the small gain being due to a substantial rise in December over a year earlier.

Commodity-wise, trends were mixed in 1952, with gains in the totals of only five of the nine main commodity groups, the largest being for the agricultural and vegetable products and the non-ferrous metals groups, while the iron and products, non-metallic minerals and miscellaneous groups showed substantial but more moderate increases. The animals and animal products group was sharply lower, while the wood and paper group and the fibres and textiles and chemicals group were down slightly.

Among the major commodities, there were outstanding gains in wheat and in grains other than wheat, and substantial increases in newsprint, aluminum, nickel, copper and products, zinc, asbestos, motor vehicles, machinery other than farm, and fertilizers. Added to these were gains in many other items of generally smaller values. On the other hand, there were decreases in such leading items as planks and boards, wood pulp, pulp-wood, fish and fishery products, in addition to the sharp decline in cattle and meats that followed upon the outbreak of the foot-and-mouth disease last winter.

Domestic exports to the United States in the year were valued at \$2,306,955,000 as compared to \$2,297,675,000 the previous year. For December the value was up to \$220,776,000 as against \$189,939,000, a much larger gain than in the full year. As a result of the minor increase in the year, the United States share of total domestic exports in 1952 declined to slightly less than 54 per cent as compared to 59 per cent for 1951 and 65 per cent for 1950. There were increases last year over 1951 in the value of shipments to the United States of agricultural and vegetable products, iron and products, non-ferrous metals, non-metallic minerals, chemicals and miscellaneous products, while that of exports of animals and animal products was down sharply and of wood and paper products (which accounts for over two-fifths of the total) was slightly lower.

Shipments to the United Kingdom rose 18 per cent in the year to \$745,845,000 from \$631,461,000 in 1951. In contrast, the value for December fell to \$47,487,000 as compared to \$63,141,000 a year earlier. Largest increases in the year were in non-ferrous metals, wood and paper, agricultural and vegetable, and iron and products groups.

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Domestic exports to other Commonwealth countries increased in the year to \$261,-688,000 as compared to \$240,946,000 for 1951, but declined for December to \$17,244,000 from \$22,264,000. The year's shipments were up sharply in value to India and Pakistan, and moderately higher to Australia, Trinidad and Tobago, and British Guiana. Main decreases were to the Union of South Africa, Malaya, Hong Kong and New Zealand.

Exports to Latin American countries continued the upward trend of the previous year, rising to \$272,397,000 from \$208,024,000, with December figures declining to \$22,510,000 from \$28,383,000. There were gains in the year's values to 14 of the 20 countries, the major increases being to Brazil, Cuba, Mexico, Panama, Peru and Venezuela.

There were gains also to most of Canada's largest European markets, the total value for European countries as a group rising to \$496,878,000 as against \$366,899,000 in 1951. December exports were also slightly higher at \$54,776,000 as compared to \$54,030,000. The outstanding increase in 1952 was in the value of domestic exports to Western Germany to \$94,863,000 from \$37,028,000 in 1951. This was exceeded only by the value of \$104,-376,000 for shipments to Belgium and Luxembourg.

Domestic exports to the remaining group of foreign countries advanced to \$202,-091,000 from \$152,283,000 the previous year, the December value rising moderately to \$25,908,000 as against \$19,445,000. Leading the year's gain for this group was a rise in the value of shipments to Japan to \$102,603,000 from \$72,976,000. (3)

The following table shows the values of the 21 leading export commodities in 1952 together with their December values and corresponding figures for both periods of 1951:-

	December		Calendar Year	
	1951	1952	1951	1952
	- thousands -			
Wheat	\$63,047	\$71,692	\$441,043	\$621,292
Newsprint paper	41,384	49,035	536,372	591,790
Planks and boards	23,620	20,079	312,198	295,949
Wood pulp	33,153	21,011	365,133	291,863
Grains other than wheat	18,629	43,096	129,214	235,230
Aluminum and products	7,050	12,938	124,779	162,338
Nickel	13,407	9,473	136,689	150,982
Copper and products	12,637	6,907	87,188	119,491
Wheat flour	6,936	10,541	113,854	116,055
Fish and fishery products	11,422	8,728	117,464	113,325
Farm machinery and implements	7,725	6,479	106,438	105,408
Zinc and products	7,690	5,458	84,450	96,703
Asbestos and products	7,478	9,400	81,831	87,775
Pulpwood	5,382	3,971	68,103	64,820
Unmanufactured wood other than planks, boards and shingles	5,685	8,956	40,966	61,513
Alcoholic beverages	5,532	7,445	56,463	56,597
Lead and products	5,768	2,498	45,392	49,743
Freight automobiles	6,082	1,705	24,873	48,832
Precious metals (except gold)	5,025	3,503	48,524	47,378
Machinery other than farm	5,466	4,196	40,271	47,372
Passenger automobiles	3,844	1,237	38,490	43,634
Fertilizers	2,954	3,495	35,734	42,293

NOVEMBER IMPORTS HIGHER
BOTH IN VOLUME AND VALUE

Showing the third successive monthly increase over 1951 but only the fourth in the 11 months, Canadian imports from all countries in November rose 11.5 per cent in value to \$363,400,000 as compared to \$325,700,000 a year earlier, according to final figures for the month released by the Bureau of Statistics. This value is slightly above the preliminary estimate issued a month ago. Total value of imports for the 11 months amounted to \$3,685,400,000, down about three per cent from \$3,811,800,000 in the January-November period of 1951.

Owing to the lower level of prices of imports, which averaged nearly 11 per cent below a year earlier, the volume of imports rose much more than indicated by the rise in value, climbing nearly 25 per cent above the previous November. This followed a volume increase of somewhat more than 25 per cent in October.

Total exports -- domestic and foreign -- in November were valued at \$391,800,000, leaving a surplus over the increased imports of \$28,300,000. This compares with an export surplus of \$58,800,000 for November, 1951. Total exports for the 11 months ending November stood at \$3,962,000,000, exceeding the cumulative figure for imports by \$276,700,000, which contrasts sharply with the import surplus of \$233,500,000 for the same 1951 period.

Imports from the United States in November increased 17.6 per cent in value to \$264,200,000 as against \$224,700,000 the previous November. Domestic and foreign exports to the United States were only slightly higher at a total of \$213,300,000, and the import balance with the United States consequently increased to \$50,900,000 as compared to \$11,900,000. The aggregate value of imports from the United States in the 11 months amounted to \$2,711,700,000, up four per cent from \$2,609,900,000 in 1951, while total exports for the period were down slightly to \$2,124,600,000 as against \$2,140,700,000. The result was a rise in the cumulative import balance with the United States to \$587,200,000 from \$469,100,000, making it the largest passive balance since that of \$884,200,000 in 1947.

November imports from the United Kingdom rose moderately in value to \$35,300,000 as compared to \$33,300,000 a year earlier, but the total for the 11 months was down over 17 per cent at \$331,700,000 compared to \$401,600,000. Total exports in the month at \$61,500,000 were up somewhat more than imports, the credit balance with the United Kingdom increasing moderately to \$26,200,000 as against \$25,700,000 in November, 1951. In the 11 months, total exports to the United Kingdom were sharply higher at \$703,400,000 as against \$570,900,000, and the export surplus in trade with the United Kingdom rose to \$371,600,000 as compared to \$169,400,000 for the corresponding 1951 period.

Imports by Countries

Imports from all other Commonwealth countries dropped in value in the first 11 months of 1952 to \$175,101,000 from \$292,634,000 in the corresponding 1951 period. November's value fell to \$15,959,000 from \$17,952,000 a year earlier. Declines were common to all geographic areas. There were decreases both in the 11 months and November in imports from the Union of South Africa, Ceylon, Federation of Malaya, and New Zealand. Purchases from India and Australia were lower in the 11-month period, but higher in November.

Purchases from Latin American countries were moderately higher in value both in the January-November period and the month of November. The cumulative value was \$261,657,000 as compared with \$253,014,000 in the like 1951 period, while that for the month

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was \$24,545,000 as compared with \$24,076,000. Among the larger sources of supply there were increases in both periods in purchases from Colombia and Cuba, but a decline for Brazil. Imports from Mexico were higher in the 11 months but lower in the month, while imports from Venezuela were slightly lower in the 11 months but up slightly in the month.

The overall trend in purchases from European countries was downward both in the 11 months and the month of November. The value for the 11-month period was \$139,755,000 as compared with \$167,555,000, and in the month, \$17,256,000 compared with \$18,256,000. There were smaller purchases from Belgium and Luxembourg, France, Germany, Sweden and Switzerland, but increased imports from the Netherlands.

Imports from the remaining group of foreign countries were down in value in the January-November period to \$58,997,000 from \$83,150,000 in the corresponding months of 1951, while the November value dropped to \$5,599,000 from \$7,147,000. Imports from Arabia were sharply lower in both periods, and from the Netherlands Antilles, moderately lower. Imports from Japan were slightly higher in the 11-month period, but lower in the month, while purchases from Lebanon were down in the January-November period but up in the month.

Trend Among Commodities

The trend among the leading commodities was generally upward in November, while there was a mixed pattern in the January-November period. In November major gains were in sugar, cotton products, pipes, tubes and fittings, machinery other than farm, electrical apparatus, petroleum products, and aircraft, and declines in rolling-mill products, coal and crude petroleum. In the January-November period there were large increases in fruits, engines and boilers, machinery other than farm, electrical apparatus, aircraft, and Canadian tourists' purchases, and declines in sugar, cotton and cotton products, rolling mill products, automobiles and parts, coal, and crude petroleum. (4 and 5)

PURCHASE BALANCE OF \$3,400,000 IN OUT- STANDING SECURITIES TRADE IN NOVEMBER

November was the seventh consecutive month in which purchases exceeded sales in trade in outstanding securities between Canada and other countries, according to the Dominion Bureau of Statistics. In the seven-month period from May through November, transactions in outstanding securities produced a net outflow of capital amounting to more than \$100,000,000. The largest monthly purchase balance during this period occurred in October with a total of \$32,300,000, while November's figure was only \$3,400,000. Net purchases arising out of all types of securities for the first 11 months of 1952 amounted to \$91,400,000.

Transactions with the United States resulted in a purchase balance of \$6,500,000 in November and \$102,300,000 in the 11-month period. There was a sales balance in November in trade with the United Kingdom of \$2,000,000 -- the largest for any month since the war. In the January-November period there was a net purchase balance of \$2,200,000. Trade with all other countries produced a sales balance in November of \$1,200,000, bringing the 11-month total to \$13,100,000.

Sales to all countries in November amounted to \$30,700,000 as compared with \$30,500,000 in October and \$42,100,000 in November 1951, while purchases from all countries totalled \$34,100,000 compared with \$62,800,000 in October and \$64,300,000 a year earlier. In the 11 months, sales to all countries were \$463,000,000 compared with \$534,100,000, and the purchases were \$554,400,000 compared with \$528,600,000. (6)

TRAVEL BETWEEN CANADA AND UNITED STATES
BY PLANE, RAIL, BUS, AND BOAT

Travel between Canada and the United States by plane, rail and boat increased in the first 11 months of 1952 as compared with the corresponding period of 1951. Canadians returned by bus in greater numbers, but fewer visitors entered Canada by this mode of transportation. Entries of visitors from the United States by all four means of travel totalled 1,283,900 as compared with 1,259,665, while returning Canadians numbered 1,309,983 as compared with 1,232,494.

Entries of visitors from the United States by plane in the January-November period numbered 172,624 (164,372 in the same period of 1951); rail, 452,056 (447,961); bus, 362,273 (391,150); and boat, 296,947 (256,182). November totals: plane, 12,129 (11,198); rail, 26,839 (29,834); bus, 14,509 (15,750); boat, 2,326 (2,447). Canadians returning by plane totalled 153,340 (130,235 in the 11-month period of 1951); rail, 511,475 (484,523); bus, 555,021 (552,941); boat, 90,147 (64,795). November totals: plane, 13,427 (10,768); rail, 36,297 (35,910); bus, 35,130 (35,646); boat, 6,066 (4,138). (7)

OPERATING REVENUES OF RAILWAYS AT
RECORD IN OCTOBER; EXPENSES LOWER

Operating revenues of Canada's principal railways reached an all-time monthly peak in October, while operating expenses moved slightly lower. Earnings amounted to \$102,630,111 as compared with \$99,022,075 in October, 1951, and expenses totalled \$83,873,257 as against \$84,227,369. The resulting operating income for the month was \$18,756,854 compared with \$14,794,706.

Freight receipts amounted to \$83,303,213, three per cent above the October, 1951 total. Tonnage carried was little changed at 16,535,134 tons but ton miles rose three per cent, with average haul up 11 miles to 358. Passenger fares declined seven per cent to \$6,459,845, with the number carried advancing three per cent to 2,293,212. Average journey was down to 97 miles from 109. Mail revenues were nearly maintained while express receipts, with higher rates, climbed \$1,107,158 or 29 per cent to \$4,904,185. Among expenses, maintenance of way and structures declined \$1,450,561 or eight per cent to \$15,881,738, and maintenance of equipment fell \$936,420 or five per cent to \$19,162,363. Traffic costs advanced eight per cent while transportation increased \$1,494,240 to \$41,408,752. Miscellaneous expenses dropped eight per cent but ground expenses were 13 per cent higher at \$4,451,953. (8)

AVERAGE ANNUAL EARNINGS OF STEAM RAILWAY
EMPLOYEES UP BY 110 PER CENT IN 25 YEARS

In 25 years the average annual earnings of Canada's steam railway employees rose by 110 per cent from \$1,479 in 1926 to \$3,110 in 1951, according to a Reference Paper issued by the Dominion Bureau of Statistics dealing with steam railway employees and their compensation over the period 1926 to 1951. The 1951 figure is 97 per cent above the 1939 average of \$1,578.

Average number of employees was 183,499 in 1951, 13 per cent more than the 1926 average of 162,423 and 58 per cent more than the 1939 figure of 115,967, part of the higher 1951 figure being due to the addition of Newfoundland; while total wages and salaries amounted to \$570,709,000 in 1951, up 138 per cent from \$240,162,000 in 1926 and 212 per cent from \$182,988,000 in 1939.

Hourly-paid employees worked an average of 2,323 hours in 1951, 207 less than in 1926 and 25 less than in 1939, and were paid an average of \$1.32 per hour, 76 cents per hour more than in 1926 and 68 cents more than in 1939. Salaried employees (including management) worked an average of 289 days in 1951, 16 less than in 1926 and 17 less than in 1939, and were paid an average of \$11.18 per day, \$5.55 more than in 1926 and \$5.20 more than in 1939. (9)

VALUE OF CHEQUES CASHED AT NEW PEAKS
BOTH IN DECEMBER AND FULL YEAR 1952

Boosted by successive record-breaking totals in the last three months of the year, the value of cheques cashed in Canadian clearing centres in the full year 1952 rose to an all-time high of \$125,196,894,000, an increase of 12 per cent over the 1951 and previous peak total of \$112,184,633,000. For December the value was \$12,386,000 as compared with \$11,308,433,000,433 in November and \$10,134,296,000 in the corresponding month a year earlier.

The expansion in the value of cheques cashed was general throughout the country both in the full year and in the month of December. The largest regional gain in the full year was recorded in the Prairie Provinces where payments rose 17 per cent. Ontario and British Columbia followed with advances of 12 per cent each. Quebec and the Atlantic Provinces had respective increases of nine per cent and six per cent.

In December, Ontario had an increase of 26 per cent, Quebec 23 per cent, the Prairie Provinces 18 per cent, the Atlantic Provinces 17 per cent, and British Columbia 12 per cent.

The centres of Calgary, Ottawa, Regina and Edmonton recorded the largest relative gains in 1952 over 1951, while payments in Toronto, Montreal, Winnipeg and Vancouver rose between nine and 13 per cent. In December increases of 62 per cent each occurred in Ottawa and Windsor. Debits in Montreal and Toronto increased 23 per cent, Winnipeg 14 per cent, and Vancouver eight per cent.

Totals for the year follow by economic areas, those for 1951 in brackets:
Atlantic Provinces, \$3,066,365,000 (\$2,888,445,000); Quebec, \$35,494,559,000 (\$32,728,719,000); Ontario \$52,717,444,000 (\$47,046,956,000); Prairie Provinces, \$22,807,515,000 (\$19,574,933,000); and British Columbia, \$11,111,011,000 (\$9,945,579,000). (10)

LANDINGS AND LANDED VALUE OF
SEA-FISH LOWER IN YEAR 1952

Mainly as a result of a strike among British Columbia's herring and salmon fishermen, overall landings of sea-fish declined 10 per cent in 1952 from a year earlier, and the landed value was down 12 per cent. Year's catch amounted to 1,174,797,000 pounds valued at \$63,987,000 as compared with 1,309,037,000 pounds worth \$72,437,000. In December, marked declines occurred both in the catch and value, the former falling to 31,690,000 pounds from 182,392,000 a year ago, and the latter to \$3,539,000 from \$5,695,000.

Landings of all species on the Pacific coast declined sharply in 1952 to 397,557,000 pounds from 612,506,000 in the preceding year, and there was a pronounced decline in the value of the catch to \$28,674,000 from \$39,999,000. Landings of herring fell to 186,915,000 pounds valued at \$3,193,000 from 360,350,000 at \$5,597,000, salmon to 143,754,000 pounds worth \$19,072,000 from 196,847,000 at \$28,596,000, while halibut landings advanced to 23,112,000 pounds from 19,957,000, and the value was up to \$3,825,000 from \$3,511,000.

Catch on the Atlantic coast in 1952 increased to 777,240,000 pounds from 696,531,000 in 1951, and the value climbed to \$35,313,000 from \$32,438,000. Landings of cod rose to 232,702,000 pounds valued at \$7,459,000 from 217,222,000 at \$6,650,000 herring to 177,278,000 pounds worth \$1,762,000 from 134,915,000 at \$1,450,000, and haddock moved slightly higher to 54,857,000 pounds valued at \$2,691,000 from 54,472,000 at \$2,592,000. Sardine landings were down to 54,510,000 pounds worth \$879,000 from 64,454,000 valued at \$1,362,000, and the lobster catch declined to 43,918,000 pounds from 44,802,000, but the landed value advanced to \$13,204,000 from \$11,867,000. (11)

NOVEMBER INDEX OF INDUSTRIAL PRODUCTION
SHOWS CONTINUED UPWARD MOVEMENT

Continuing its advances since mid summer, the revised index of industrial production stood at 248.1 in November, slightly above the seasonally high October level and up 10 per cent from the corresponding month of 1951, it is pointed out in the January issue of the Canadian Statistical Review. Since last June the index has reflected progressively growing advances in industrial output over the corresponding months a year earlier, and during the first 11 months of 1952 the composite index averaged about two per cent higher than in the same period of 1951.

During 1952 the volume of mineral production was at the highest level recorded, due mainly to large gains in the extraction of crude petroleum, natural gas and iron ore and some improvement in the output of gold and base metals, the Review states. The average, as measured by the Bureau's index, was nearly eight per cent greater for the first 11 months than in 1951. Copper production, in contrast, was down five per cent.

Manufacturing output in November continued its record-breaking pace, the index representing factory production at 262.4 for the month being at its highest level and raising the 11 months' average to nearly one per cent above that of the corresponding 1951 period. Further gains in output were recorded in those industries which had suffered from the drop in consumer demand during the latter part of 1951 and early in 1952 and from the attendant accumulation of inventories. The value of manufacturing inventories as a whole continued to decline and was at its lowest point in 16 months. (12)

PRODUCTION, SHIPMENTS & STOCKS

LEADING MINERALS With further advances in November, Canada's output of crude petroleum, natural gas and iron ore reached record levels in the first 11 months of 1952. Substantial increases were shown in the production of cement, silver and zinc, while slight gains occurred for clay products, gold, lead, nickel and salt. Asbestos, coal, copper, gypsum and lime were lower.

Production of crude petroleum in the first 11 months of the year amounted to 55,398,647 barrels as compared with 43,691,838 a year earlier; natural gas, 85,021,279 M cubic feet compared with 70,296,690 M; iron ore, 4,938,711 tons compared with 4,422,860; cement, 17,471,485, barrels compared with 16,216,621; silver, 22,654,865 fine ounces compared with 21,089,851; and zinc, 334,917 tons compared with 310,813.

Production of asbestos in the January-November period totalled 862,838 tons (905,522 tons a year earlier); clay products, \$21,620,109 (\$21,287,551); coal, 15,808,402 (16,857,745) tons; copper, 236,478 (247,848) tons; gold, 4,080,896 (4,014,607) fine ounces; gypsum, 3,399,238 (3,614,596) tons; lead, 149,280 (142,631) tons; lime, 1,075,746 (1,146,177) tons; nickel, 128,066 (126,533) tons; and salt, 897,352 (890,407) tons. (13)

LUMBER Production of sawn lumber and ties in British Columbia was lower in November and the first 11 months of the year than in the corresponding periods of 1951, while output in the other provinces -- excluding sawn ties -- rose in the month but declined in the 11 months.

Output of lumber in British Columbia in the month amounted to 281,456,000 feet as compared with 294,455,000 in November, 1951, bringing the 11-month total to 3,074,786,000 feet as against 3,236,284,000 a year earlier. Production in the other provinces in November stood at 107,381,000 feet compared with 72,261,000, and in the January-November period, 2,973,802,000 feet against 3,051,013,000. (14 & 15).

(continued on page 11).

PRODUCTION, SHIPMENTS & STOCKS (continued)

COAL Canadian production of coal in 1952 declined six per cent from the preceding year, and imports were down seven per cent, according to preliminary figures. Output in December advanced slightly over a year earlier, while imports dropped 25 per cent. The year's output amounted to 17,516,370 tons as compared with 18,586,823, and imports totalled 24,534,824 tons as against 26,486,117. In December, 1,740,000 tons were produced compared with 1,729,078, while 940,992 tons were imported against 1,249,488. Mines in Alberta produced 4,362,547 tons of bituminous coal in 1952 as compared with 4,659,312 a year earlier, and 2,814,421 tons of sub-bituminous against 3,000,017. Output in Nova Scotia totalled 5,900,916 tons compared with 6,307,629; Saskatchewan, 2,067,773 compared with 2,223,318; British Columbia and the Yukon, 1,642,677 compared with 1,743,108; and New Brunswick, 728,036 compared with 653,439. (16)

COKE Canadian production of coke rose in November to 345,093 tons from 33,848 in the same month of 1951, and the cumulative output for the first 11 months of the year advanced to 3,690,829 tons from 3,570,341 a year earlier. Imports of coke increased in November to 45,787 tons from 41,298, but there was a decline in the 11 months to 484,419 tons from 553,268. Exports were sharply higher in both periods total for the month rising to 38,784 tons from 13,316, and in the 11 months to 277,809 tons from 143,031. (17)

STEEL INGOTS Canadian production of steel ingots in 1952 reached a new record of 3,599,755 tons, four per cent above the previous peak of 3,446,125 tons in 1951. Daily average output for the year climbed to 9,835 tons from 9,441. December output of steel ingots advanced to 312,018 tons from 300,226 in the preceding month and 286,755 a year earlier. Daily average for the month was 10,065 tons compared with 10,008 in November and 9,250 in December, 1951. (18)

IRON CASTINGS AND CAST IRON PIPES AND FITTINGS Production of iron castings of all kinds declined in November to 68,500 tons from 75,900 in the corresponding month of 1951. In the first 11 months of the year output dropped to 731,300 tons from 851,400 in the similar period of 1951. Consumption of pig iron in iron foundries was down in the month to 30,900 tons from 45,700 in November, 1951, and in the 11 months ended November to 393,600 tons from 515,500. Scrap iron and steel consumed in November advanced to 46,700 tons from 43,700 but declined in the 11 months to 467,400. (19)

PORTLAND CEMENT Production of Portland cement was higher in November and the first 11 months of 1952 than in the same periods of 1951. The month's output amounted to 1,678,475 barrels as compared with 1,440,618, and in the 11 months totalled 16,856,420 barrels against 15,854,836. Stocks at plants and warehouses at the end of the period were 256,630 barrels compared with 383,337. (20)

ASPHALT ROOFING MATERIALS Production of asphalt roofing materials declined in 1952 from the preceding year. Output of shingles fell to 2,113,319 squares from 2,184,028, smooth-surfaced roofing in rolls to 1,016,315 squares from 1,210,631, mineral-surfaced roofing in rolls to 803,267 squares from 921,757, and roll type sidings to 311,744 squares from 323,860. Production of tar and asphalt felts dropped to 46,573 tons from 48,763, and tar and asphalt sheathings to 13,673 tons from 15,943. (21)

ELECTRIC STORAGE BATTERIES Factory sales of electric storage batteries and parts by principal Canadian producers declined in November from the corresponding month of 1951, while cumulative sales for the first 11 months of the year advanced. Sales in the month amounted to \$2,097,307 as compared with \$2,135,979, and in the 11 months totalled \$19,432,752 as against \$18,730,535. (22)

(continued page 12.)

PRODUCTION, SHIPMENTS & STOCKS (continued)

VEGETABLE OILS Crashings of flaxseed in 1952 rose to 215,011,000 pounds from 180,799,000 in 1951. Production of oils also advanced to 74,883,000 pounds from 60,387,000, and meal to 127,337,000 pounds from 107,733,000. Crashings of soybeans increased to 474,912,000 pounds from 449,003,000 the year before. Output of soybean oil moved up to 80,176,000 pounds from 73,513,000, and meal to 379,483,000 pounds from 355,964,000. (23)

OILS & FATS Production of shortening in 1952 increased to 120,702,000 pounds from 116,524,000 a year earlier, and the output of lard was up to 134,247,000 pounds from 86,630,000. Coconut oil production rose to 13,826,000 pounds from 13,472,000, and output of salad and cooking oils advanced to 23,104,000 pounds from 19,937,000. (23).

RAW REFINED SUGAR Refinery stocks of raw and refined sugar were higher at the end of 1952 than a year earlier. Year-end stocks of raw sugar amounted to 152,402,000 pounds as compared with 140,698,000 in 1951, and refined sugar totalled 342,632,000 pounds against 315,971,000.

During December, 42,108,000 pounds of raw sugar were received at the refineries as compared with 53,856,000 in December, 1951, and the meltings and sales in the month totalled 77,229,000 pounds against 52,910,000. Refined sugar manufactured in December amounted to 127,307,000 pounds compared with 110,143,000 a year ago, and the sales totalled 95,648,000 pounds against 80,788,000. Receipts of raw sugar in 1952 rose to 1,159,619,000 pounds from 1,067,422,000 in the preceding year, and meltings and sales advanced to 1,147,916,000 pounds from 1,088,996,000. Refined sugar manufactured during the year increased to 1,407,761,000 pounds from 1,305,827,000, and the sales to 1,377,499,000 from 1,336,176,000 pounds. (24)

WHEAT Visible supplies of Canadian wheat in store or in transit in North America was 15 per cent larger during the week ending January 22 than on the corresponding date last year, amounting to 260,386,000 bushels as compared with 226,757,000. Farmers' marketings increased to 8,669,000 bushels from 3,238,000 a year earlier, and for the crop year to date advanced to 275,909,000 bushels from 244,781,000 in the similar period of 1951-52. Overseas export clearances of wheat during the week rose to 4,698,000 bushels from 2,559,000, and in the cumulative period to 139,100,000 bushels from 108,536,000. (25)

WHEAT FLOUR Wheat flour production in 1952 amounted to 24,106,000 barrels, an increase of five per cent over the 1951 total of 22,968,000 barrels. The December output rose to 1,836,000 barrels from 1,764,000 a year earlier, while that for the first five months of the current crop year increased to 10,385,000 barrels from 9,133,000. Customs exports of wheat flour increased to 13,246,000 barrels from 12,079,000 in the preceding year, while the December total rose to 1,265,000 barrels from 722,000. During the first five months of the current crop year, 5,632,000 barrels were exported compared with 3,680,000 in the same period of the preceding crop year.

Millfeed production climbed to 852,000 tons from 846,000 in 1951, while the output of ground feeds declined to 1,831,907,000 pounds from 1,840,953,000. Among the ground feeds, production of feed wheat increased to 219,316,000 pounds from 192,504,000, ground oats to 419,171,000 pounds from 393,803,000, ground barley to 259,837,000 pounds from 236,224,000, while cracked corn declined to 79,589,000 pounds from 93,107,000, and mixed grain to 853,994,000 pounds from 925,314,000. (26)

(concluded on page 13)

PRODUCTION, SHIPMENTS & STOCKS (concluded)

CREAMERY BUTTER & CHEDDAR CHEESE Stocks of creamery butter in nine cities of Canada on February 1 amounted to 29,970,000 pounds as compared with the revised total of 36,798,000 pounds on January 1 and 24,117,000 on the same date last year. Holdings of cheddar cheese totalled 15,270,000 pounds against 18,656,000 a month earlier and 16,475,000 on February 1, 1952.

Stocks of creamery butter were as follows by cities on February 1, totals for a year earlier being in brackets: Quebec, 2,410,000 (2,060,000) pounds; Montreal, 13,355,000 (9,662,000); Toronto, 6,034,000 (4,158,000); Winnipeg, 4,328,000 (3,182,000); Regina, 719,000 (222,000); Saskatoon, 134,000 (403,000); Edmonton, 1,191,000 (971,000); Calgary, 271,000 (419,000); Vancouver, 1,528,000 (3,040,000). (27)

SALES OF FLUID MILK AND CREAM HIGHER IN NOVEMBER AND 11 MONTHS Combined sales of fluid milk and cream rose three per cent in November and the first 11 months of the year over the same periods of 1951. According to estimates received from 178 markets, sales in the month amounted to 365,259,000 pounds, and in the 11 months, 3,984,180,000 pounds.

Sales of fluid milk increased three per cent in November to 118,133,000 quarts, and were also three per cent higher in the 11 months at 1,288,345,000 quarts. Cream sales, expressed in terms of butter-fat content, advanced seven per cent in November to 2,170,000 pounds, and four per cent in the 11-month period to 23,463,000 pounds.

Combined sales in Prince Edward Island climbed three per cent in the 11 months to 21,407,000 pounds; Nova Scotia, five per cent to 133,700,000; New Brunswick, two per cent to 76,318,000; Quebec, six per cent to 1,327,309,000; Manitoba, two per cent to 177,147,000; Saskatchewan, three per cent to 174,742,000; and Alberta, six per cent to 304,133,000. Sales in British Columbia declined one per cent to 295,796,000 pounds, while sales in Ontario remained unchanged at 1,473,628,000 pounds. (28)

DEPARTMENT STORE SALES AT RECORD LEVELS FOR DECEMBER AND CALENDAR YEAR 1952 Swelled by an all-time monthly high in December, department store sales reached a new peak value of \$977,758,000 in the calendar year 1952, 8.4 per cent above the previous record of \$901,717,000 set in 1951. Of particular significance in 1952 was the high level of sales within the furniture, major appliances and radio and music departments. Sales in December climbed 14.5 per cent to \$137,169,000 as against \$119,774,000 a year earlier.

Sales were higher in all regions both in December and in the full year. Most marked gain in the year occurred in the Maritimes with a rise of 15.8 per cent, followed by Alberta at 11.5 per cent, British Columbia 11.1 per cent, Saskatchewan 10.3 per cent, Ontario 8.2 per cent, Quebec 6.9 per cent, and Manitoba 2.8 per cent. In December, sales in Saskatchewan were up 20.0 per cent, Alberta 17.5 per cent, the Maritimes 16.5 per cent, Quebec 16.3 per cent, Ontario 15.9 per cent, British Columbia 11.4 per cent, and Manitoba 8.0 per cent.

Sales were as follows by provinces in 1952, totals for a year earlier being in brackets: Ontario, \$356,855,000 (\$329,662,000); Quebec, \$155,714,000 (\$145,626,000); Manitoba, \$141,002,000 (\$137,115,000); British Columbia, \$133,576,000 (\$120,204,000); Alberta, \$70,977,000 (\$63,660,000); the Maritimes, \$69,543,000 (\$60,057,000); Saskatchewan, \$50,091,000 (\$45,393,000). (29)

DEPARTMENT STORE SALES UP
18.2 PER CENT IN WEEK

Department store sales rose 18.2 per cent during the week ending January 27 as compared with the corresponding date last year, according to the Dominion Bureau of Statistics. Sales were high in all provinces, Saskatchewan leading with a percentage gain of 24.3 per cent, followed by Ontario with an increase of 21.5 per cent, Quebec 18.9 per cent, Manitoba 15.3 per cent, British Columbia 14.6 per cent, Alberta 14.1 per cent, and the Maritimes 12.3 per cent.

CANADIAN PRODUCTION OF HONEY
DECLINED 23 PER CENT IN 1952

Canada's 1952 honey crop amounted to 31,470,000 pounds, 23 per cent smaller than the bumper 1951 crop of 40,909,000 pounds, but well above 1950: 28,351,000 pounds and only slightly below 1949: 31,481,000 pounds, according to the final estimate compiled by the Bureau in cooperation with provincial departments.

Estimated value declined to \$4,718,000 from \$6,445,000 in 1951 but topped both 1950's \$4,282,000 and 1949's \$4,200,000. At 15 cents the average price per pound was one cent lower than in 1951, the same as in 1950 and two cents higher than in 1949. Number of beekeepers and colonies continued the decline of several years, with beekeepers numbering 15,950 as against 18,900 in 1951, 22,180 in 1950 and 25,870 in 1949, and colonies 387,950 as against 406,340, 430,040 and 473,450. However, while average production per colony declined to 81 pounds from 101 in 1951, it was substantially high than the 1950 and 1949 averages of 66 pounds.

The number of beekeepers dropped in all provinces except Prince Edward Island, and the number of colonies in all except Prince Edward Island, New Brunswick and Ontario. Alberta was the only province with a higher average production per colony. All provinces except Prince Edward Island, New Brunswick and Alberta had smaller honey crops, and the value was down in all but Prince Edward Island and Alberta. (30)

POLISHES AND DRESSINGS INDUSTRY

Gross factory selling value of products manufactured by the polishes and dressings industry in 1951 amounted to \$13,245,000, slightly below the preceding year's figure of \$13,377,000. There were 49 plants in operation furnishing employment for 800 persons who were paid \$1,853,000 in salaries and wages against 54 plants with 782 employees earning \$1,715,000 in 1950. Cost of materials used was \$6,399,000 against \$6,325,000. (31)

PAINTS, VARNISHES AND LACQUES INDUSTRY

Gross selling value of products turned out by the paints, varnishes and lacquers industry in 1951 totalled \$104,839,000, up 13 per cent over the preceding year's value of \$92,999,000. One hundred and fourteen plants were in operation during the year, five more than in 1950. These firms gave employment to 5,859 persons who were paid \$16,129,000 in salaries and wages against 5,929 employees earning \$14,569,000. Cost of materials used amounted to \$55,701,000 against \$49,870,000. (32)

PRODUCTION OF PRIMARY PLASTICS
INDUSTRY TREBLED IN FOUR YEARS

Gross production value of Canada's fast-growing primary plastics industry rose again in 1951 to reach \$39,370,000, over 28 per cent above the 1950 total of \$30,728,000 and more than three times the 1947 value of \$11,783,000. During the year the number of plants in the industry rose by two to 16, the number of employees to 1,648 from 1,392, salaries and wages to \$5,403,000 from \$3,965,000, and materials costs to \$20,571,000 from \$14,001,000. (33)

<u>Item</u>	<u>RELEASED DURING THE WEEK</u>	<u>Price</u>
1-	Price Movements, Jan.	10¢
2-	Prices & Price Indexes, Dec.	20¢
3-	Trade of Canada: Domestic Exports, Summary Bulletin, Dec.	20¢
4-	Summary of Foreign Trade, Nov.	10¢
5-	Imports for Consumption, Summary, Nov.	20¢
6-	Sales & Purchases of Securities Between Canada & Other Countries, Nov.	10¢
7-	Travel Between Canada & the United States, Nov.	20¢
8-	M: Operating Revenues, Expenses & Statistics of Railways in Canada, Oct. ...	10¢
9-	RP: Steam Railway Employees & Their Compensation, 1926-1951	25¢
10-	Cheques Cashed in Clearing Centres, Dec.	10¢
11-	Canadian Fisheries Statistics, Dec.	30¢
12-	Canadian Statistical Review, Jan., 1953	35¢
13-	Production of Canada's Leading Minerals, Nov.	10¢
14-	Production, Shipments & Stocks on Hand of Sawmills in British Columbia, Nov.	25¢
15-	Production, Shipments & Stocks on Hand of Sawmills East of the Rockies, Nov.	25¢
16-	M: Preliminary Report on Coal Production, Dec.	10¢
17-	Coal & Coke Statistics, Nov.	25¢
18-	Steel Ingots, Dec.	10¢
19-	M: Iron Castings & Cast Iron Pipes & Fittings, Nov.	10¢
20-	M: Cement & Cement Products, Nov.	10¢
21-	M: Asphalt Roofing, Dec.	10¢
22-	M: Factory Sales of Electric Storage Batteries, Nov.	10¢
23-	M: Oils & Fats, Dec.	10¢
24-	The Sugar Situation, Dec.	10¢
25-	M: Grain Statistics Weekly	10¢
26-	M: Grain Milling Statistics, Dec.	10¢
27-	M: Stocks of Dairy & Poultry Products in 9 Cities, Advance Statement, Feb. 1	10¢
28-	M: Fluid Milk Sales, Nov.	10¢
29-	Department Store Sales & Stocks, Dec.	10¢
30-	M: Honey Production, 1952, Final Estimates	10¢
31-	Polishes & Dressings Industry, 1951	25¢
32-	Faints, Varnishes & Lacquers Industry, 1951	25¢
33-	Primary Plastics Industry, 1951	25¢

M= Memorandum RP= Reference Paper

Canadian production of steel ingots rose to a record 3,599,755 net tons in 1952 from 3,446,125 in 1951.

. . .

Value of cheques cashed in 35 Canadian clearing centres rose to a record \$125 billion in 1952, an advance of 12% over 1951 and 305% over 1938.

. . .

Canada's birth rate per 1,000 population rose to 27.2 in 1951 from 27.1 in 1950, the first break in the gradual decline from the 25-year record rate of 28.8 in 1947.

. . .

Ontario plants account for 55% of the output of Canada's paints, varnishes and lacquers industry, Quebec plants for 31% and plants in British Columbia, Alberta, Nova Scotia, Newfoundland, New Brunswick and Manitoba for the remaining 14%.

. . .

Of the 17,516,370 tons of coal produced in Canada in 1952, Alberta accounted for 41% and Nova Scotia for 34%.

. . .

In 1952 Canada's deep-sea fishermen hauled in 1,174,797,000 pounds of fish valued at \$63,987,000, but due to the substantially smaller catch of strike-bound Pacific Coast fisheries this was 10% lower in volume and 12% lower in value than 1951 landings.

. . .

The Bureau of Statistics reports that despite generally higher prices the average Canadian today eats over 16% more meat than in pre-war years. Average per capita consumption during the five years 1947-51 was 137.4 pounds a year, 19.1 pounds more than the 1935-39 average of 118.3 pounds a year.

. . .

Average earnings of Canadian steam railway employees in 1951 was \$3,110.

. . .

Canadian flour mills produced over 24 million barrels of flour in 1952, more than a million barrels more than in the previous year.

. . .

Cost per patient day in Canada's public hospitals rose \$3.39 or 61% between 1947 and 1951 from \$5.55 to \$8.94.

. . .

Structural steel work on transmission towers in Canada dropped 46% in quantity and 40% in value in 1951 to 8,805 tons valued at \$2,339,923 from 16,451 tons valued at \$3,911,811 in 1950.

. . .

Canadian production of liquid floor wax and polish is nearly double that of paste floor wax.

. . .

Of Canada's 15 census metropolitan areas St. John's, Newfoundland, had the largest proportion under 10 years of age in 1951 with 25% of its population in this age group.

. . .

Binder twine accounts for about 46% of the value of production of Canada's cordage, rope and twine industry.

. . .

Although 45.6% of Canada's manufacturing concerns are individually owned they account for only 6% of the total employees. Partnerships account for 15% of the firms and 4% of the employees and co-operatives for 3.1% of the establishments and 1% of the employees. Incorporated companies represent 36.3% of the total and employ 89% of the employees.

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