



D.B.S. WEEKLY BULLETIN

Dominion Bureau of Statistics

OTTAWA - CANADA

Vol. 22 - No. 10

Friday, March 11, 1955

\$2.00 a year

HIGHLIGHTS OF THIS ISSUE

Production: Canada's gross national product moved upward in the last half of 1954 and was at a seasonally adjusted annual rate of \$24.4 billion in the fourth quarter. At year end production in the non-farm sector was estimated to be running above the previous peak level of the third quarter of 1953. For the year as a whole, gross national product declined by about 2% to \$24.0 billion from \$24.4 billion in 1953 largely as a result of the poor grain crop last fall. (Page 2)

Foreign Trade: Canada's international transactions in goods and services last year led to a deficit of \$427 million versus one of \$439 million in 1953... Security trading between Canada and other countries reached a record volume of \$1,500 million last year, over \$350 million more than the previous peak set in 1951. Sales to other countries totalled \$800-million and purchases \$736 million, leaving a capital import of \$64-million. (Pages 7-9)

Prices: The consumer price index remained practically unchanged between January 3 and February 1, moving from 116.4 to 116.3. The food group was the only one to register a change of more than 0.1 points, declining to 111.5 from 112.1... Wholesale prices rose 1.3% in February, following an increase of 0.2% in January... Higher prices for grains, livestock and dairy products outweighed decreases in poultry and eggs to up farm prices of agricultural products in January. (Pages 11-13)

Merchandising: Sales of department stores across Canada were 3.2% below last year's level in the week ending February 26... Sales of Canadian retailers dipped 1.4% under the 1953 level last year, an increase in the sales of chain stores being outweighed by a decrease in independent store sales. (Pages 13 & 14)

Manufacturing: Outputs of pig iron and steel ingots in February climbed to the highest levels in more than a year... Motor vehicle production dropped 27% below last year's level in February... At the end of last year the value of inventories held by manufacturers was 5% less than at the end of 1953, the sharpest drop since 1947. (Pages 15 & 16)

Labour: There were 543,366 on the live unemployment register at the end of January as against 431,770 at the end of December and 494,831 a year earlier... In the first week of January industrial employment was 2.7% under the level of a month earlier... Wages of male farm help averaged lower at mid-January than at the same time last year. (Pages 14 & 15)

Gross National Product Turned Upward In Last Half Of 1954

Canada's gross national product moved upward in the last half of 1954 and was at a seasonally adjusted annual rate of \$24.4 billion in the fourth quarter. At the year end production in the non-farm sector was estimated to be running above the previous peak level of the third quarter of 1953, after allowing for seasonal factors. The figures indicate that, for the year as a whole, the gross national product declined by about 2% to \$24.0 billion from \$24.4 billion in 1953 and that this decline was largely attributable to the poor grain crop of last fall.

The contraction in industrial activity, which began in the third quarter of 1953, was reversed in mid-1954, as gross national product moved upward in both the third and fourth quarters. The down-turn in non-farm production from mid-1953 to mid-1954 was of comparatively small magnitude, amounting in total to about 2%. The upward movement from mid-1954 to the end of the year appears to have amounted to about 3%.

The decline in industrial output between mid-1953 and mid-1954 was concentrated in the metal-using manufacturing industries, and in the clothing and textile industries. Output in all of the primary industries (except agriculture) was substantially above the previous year, as gains occurred in mining, quarrying and oil wells, forestry, fishing and public utilities. In the service industries, production continued the upward trend of preceding years. These gains approximately offset the production declines in the other industries, and total non-farm output for the year 1954 as a whole was not greatly different from the 1953 level.

However, in the farm sector, a major decline in production occurred in 1954, associated with rust and weather conditions in the Western provinces, which sharply reduced the yield and quality of the grain crop. This development, together with the offsetting changes in non-farm output noted above, brought Canada's gross national product for the full year 1954 to a level almost 2% below the preceding year.

Gross National Expenditure

Turning to the gross national expenditure, the two most important sustaining forces on the demand side in 1954 were consumer out-lays for goods and services and expenditures for new housing construction, which showed gains of 3% and 9%, respectively. With the exception of government expenditure on goods and services which remained level, all other major expenditure categories declined in 1954 relative to the preceding year; the decline in machinery and equipment amounted to 17%, and in exports to 5%.

During the period of the down-turn in production from mid-1953 to mid-1954, the declines in the seasonally adjusted expenditure components were particularly sharp, but from mid-1954 to the end of the year all of the expenditure items were rising again, with the exception of outlays for new machinery and equipment.

The changes in the major components of gross national expenditure are shown in the table on the next page.

MORE

	1953	1954	1953 to 1954	3rd. Qtr. '53 to 2nd. Qtr. '54	2nd. Qtr. '54 to 4th. Qtr. '54
	(1)	(2)	(3)	(4)	(5)
Billions of Dollars					
Personal expenditure	15.1	15.6	.5	+ .3	+ .3
Government expenditure	4.4	4.4	-	- .3	+ .2
Residential construction	1.1	1.2	+ .1	- .1	+ .3
Non-residential construction ..	1.7	1.7	-	- .2	-
Machinery and equipment	2.1	1.7	- .4	- .5	- .1
Exports	5.4	5.1	- .3	- .5	+ .1
Total final purchases (ex. inventories)	29.8	29.7	- .1	-1.3	+ .8
Change in inventories	+ .6	- .2	- .8	- .7	+ .4
(Business only)	(+ .4)	(- .1)	(- .5)	(- .6)	(+ .4)
Imports	- 5.9	- 5.6	- (- .3)	- (- .6)	- (+ .3)
Error	- .1	.1	+ .2	+ .4	- .2
Gross national expenditure ...	24.4	24.0	- .4	- .9	+ .7

Note: Columns 4 and 5 are at seasonally adjusted annual rates. Figures will not add by + .1 or - .1 due to rounding.

Personal Expenditure The increase in personal expenditure on consumer goods and services in 1954 reflected higher purchases of non-durable goods and larger expenditures for services. The major gain in non-durable goods purchases was in the food component, with purchases of clothing declining by 5%, and expenditure on tobacco and alcoholic beverages showing little change. In the service groups, gains occurred in expenditures for household operations and utilities, shelter, automobile repair and maintenance, medical care, education, and personal care. In contrast to these increases, declines occurred in consumer outlays for durable goods, with purchases of new automobiles off by about 12%. Purchases of most types of household appliances and furniture were also lower. The declines in these and other consumer durable goods purchases in 1954 were only partially offset by higher sales of television sets, shipments of which increased by 45% over 1953.

Government Expenditure Expenditure for goods and services by all levels of government (federal, provincial and municipal) remained practically unchanged in 1954 at approximately \$4.4 billion. At the federal level a decline occurred, reflecting a drop of 9% in defence expenditures. Provincial and municipal government expenditures increased in 1954 with the gains reflecting larger public investment outlays. The increase in municipal government expenditure was associated with the high volume of new housing construction in 1954, which increased the demand for roads, schools and water and sewage facilities.

Gross Domestic Investment In Durable Assets The steady growth in outlays for capital goods, which had been a prominent feature of the post-war period, was interrupted in 1954. Gross domestic investment (excluding inventory investment) declined to \$4.5 billion from \$4.8 billion in 1953, a drop of 6%. This decline was more than accounted for by sharply reduced outlays for machinery and equipment (off by 17%) and by somewhat smaller expenditures for new non-residential construction (off by 2%). On the other hand, outlays for new housing continued to increase, with a gain of 9% over 1953.

MORE

Inventory Changes Inventory changes were a dominating influence in the movement of total production in 1954. From 1953 to 1954 the inventory sector shifted from a position of net liquidation of \$230 million. This represented a turn-around of approximately \$0.3 billion, or 3% of gross national product, of which more than one-half was attributable to movements in business inventories; the remainder of the turn-around was accounted for by depletions in grain and farm-held inventories in 1954, compared to some accumulation in the previous year. The business inventory turn-around occurred almost entirely within the manufacturing sector and was most pronounced in the metal-using industries and in the textile and clothing industries. It may be noted that these were the sectors of the economy where the largest production declines occurred in 1954, and where imports were cut back most sharply. These production, import, and inventory declines were in turn related to a major drop in investment in machinery and equipment, lower purchases of durable goods and clothing by consumers, and somewhat smaller defence outlays.

Exports and Imports Exports of goods and services declined by 5% in 1954, to \$5.1 billion from \$5.4 billion in 1953. The entire decline can be accounted for by a drop of \$295 million in exports of grains and flour. This development was related to the improved world supply position of wheat and coarse grains, and has constituted the major factor in the drop of exports since the third quarter of 1953. Non-grain exports were well maintained in 1954, with marked increases being shown to European countries, reflecting higher levels of industrial activity overseas.

Imports of goods and services also declined in 1954 to \$5.6 billion from \$5.9 billion in 1953, or by 5%. Almost three-quarters of this decline was concentrated in imports of iron and its products. Large declines also occurred in imports of non-metallic minerals and in fibres and textiles. These declines were related to a number of factors, including lower purchases of agricultural implements (reflecting the drop in farm income), lower outlays for machinery and equipment in the non-agricultural sector, lower consumer outlays for durable goods, and a decline in consumer purchases of clothing. The heavy liquidations of inventories which were in progress during 1954, were also a factor contributing to the reduction of imports in these groups.

For the year 1954 as a whole, the deficit on current account was approximately the same as that of 1953, amounting to \$425 million.

Personal Income, Expenditure and Saving The flow of income payments to persons was maintained in 1954, and personal income for the year as a whole was slightly above the level of 1953. This stability in personal income was related in an important way to the fact that labour income continued to rise throughout the year, in spite of slightly lower employment and a shorter factory work week, as average hourly earnings continued to advance. At the same time, transfer payments from government rose in 1954, as unemployment benefits increased, and family allowance and old age pension payments were also higher. In addition, dividend payments appear to have been maintained in 1954 despite lower earnings of corporations.

MORE

Disposable income showed little change between the two years as personal direct taxes remained level. With stability in income and a decline in the proportion of income saved, personal expenditure on consumer goods and services continued its upward trend throughout the year. Personal saving in 1954 amounted to \$1.1 billion compared with \$1.5 billion in the previous year. It may be noted that net income of farm operators fell by \$0.5 billion in 1954 and this has been a significant factor in the total decline in personal saving. As a proportion of disposable income, total personal saving was 6.8% in 1954 compared with 9.2% in 1953. (1)

INTERNATIONAL TRADE

Larger Fall In Imports Than Exports In 1954 Final figures on commodity imports and total foreign trade in 1954, released by the Bureau, show a drop of \$289,600,000 from 1953 in the value of imports as against a decline of \$225,700,000 in total exports (domestic and foreign), resulting in a reduced import balance of \$146,300,000 as compared to \$210,200,000 in 1953.

Commodity imports were down 6.6% in value last year to \$4,093,200,000 (close to the preliminary estimate released in late January) from the record value of \$4,382,800,000 in 1953, but were still above the total values for 1952 and 1951. Domestic exports declined 5.7% in value to \$3,881,300,000 (an upward revision from \$3,756,500,000 issued earlier) from \$4,117,400,000 in 1953, while foreign exports moved upward to \$65,600,000 from \$55,200,000.

Average prices of imports were slightly higher in 1954 than in 1953, according to Bureau's preliminary price index of imports for the year. The decline in the volume of imports was thus slightly greater than the decline in value.

Commodity purchases in 1954 were lower from the United States, United Kingdom and Latin America, but higher from other Commonwealth countries as a group, Europe and the remaining foreign countries taken together. Commodity-wise, the decline was general, affecting most of the important commodities Canada normally purchases, lower figures being recorded for all except two of the main commodity groups.

Purchases from the United States last year dropped 8.1% to \$2,961,380,000 from \$3,221,214,000 the previous year, reducing the United States proportion of total imports more than 1% to 72.3%. The decline was centred mainly in commodities of the iron, non-metallic minerals, and miscellaneous commodities groups, imports of agricultural and vegetable products showing an increase and other groups being little changed.

Imports from the United Kingdom fell \$60,919,000 to \$392,472,000 from \$453,391,000, with decreases in purchases of textiles, iron and steel products, non-ferrous and non-metallic mineral products, partly offset by increases for agricultural and vegetable, chemical and miscellaneous commodities.

MORE

In contrast, commodity imports from other Commonwealth countries taken together rose to \$181,759,000 from \$170,571,000. Purchases were up from the West Indies group and from the African countries. An increase from Australia was roughly offset by a decrease from New Zealand, while declines for Ceylon, Malaya and Singapore reduced moderately the Asia countries total. Purchases from Europe rose to \$179,715,000 from \$173,755,000, the Federal Republic of Germany again leading in size of increase. Imports from Italy, Spain and the Netherlands showed smaller increases, while those from Belgium and Luxembourg, France, Sweden and Switzerland were down. Imports from Latin America decreased moderately to \$284,406,000 from \$289,967,000, purchases from Venezuela climbing to \$167,594,000 from \$155,147,000 but imports from most other main sources except Columbia showing declines. Imports from the remaining foreign countries increased to \$79,396,000 from \$65,464,000, the major gains being in purchases from Japan, the Netherlands Antilles and the Philippines. (2 & 3)

Tables below show values (in thousands of dollars) of Canada's commodity imports from leading supplying countries and of the leading commodity imports in 1954, in order of value, data for 1953.

	1953	1954
United States	3,221,214	2,961,380
United Kingdom	453,391	392,472
Venezuela	155,147	167,594
Germany, Federal Republic of	35,507	44,480
Brazil	35,047	31,623
India	26,627	28,054
Belgium & Luxembourg	29,082	25,077
Colombia	23,215	24,820
Australia	23,464	24,657
Netherlands	22,298	22,567
France	22,267	22,046
Netherlands Antilles	8,154	20,582
British Guiana	17,800	20,482
Malaya & Singapore	21,896	19,586
Japan	13,629	19,197
Switzerland	20,437	19,151
Machinery, non-farm	401,856	380,220
Petroleum, crude	207,986	211,773
Electrical apparatus n.o.p.	198,275	207,539
Automobile parts	222,284	180,283
Farm implements and machinery	209,153	143,163
Petroleum products	150,064	133,214
Fruits	190,288	119,250
Coal	136,567	104,795
Aircraft & Parts	111,803	100,397
Rolling-mill products	124,813	97,563
Engines and boilers	116,730	91,727
Cotton products	90,796	76,868
Automobiles	96,758	75,981
Canadian Tourists' purchases	73,840	68,767
Books and printed matter	68,358	68,054
Coffee & Chicory	60,858	67,657
Sugar & products	60,046	62,770
Wool products	72,745	59,992
Pipes, tubes & fittings	58,327	59,680

Transactions In 1954 With Other Countries Left \$427 Million Deficit

Canada's international transactions in goods and services last year led to a deficit of \$427 million as compared to a deficit of \$439 million in 1953, according to preliminary estimates for 1954.

During 1954 the commodity trade balance improved by \$66 million, changing from a deficit of \$57 million to a surplus of \$9 million. But most of this improvement was offset by an increase of \$54 million, from \$382 to \$436 million, in the deficit on other current transactions. This increase was due primarily to larger net payments of interest and dividends in the final quarter. Both in 1953 and 1954 the deficits were 8% of total current receipts.

While the current account deficits were not greatly different in the two years, the level of transactions was lower in 1954. Current receipts and payments were each reduced by 5%, the former declining to \$5,225, from \$5,512 million and total current payments to \$5,652 from \$5,951 million. A greater decline in the volume of commodity imports than exports offset the effects on the trade balance of a deterioration of some 3% in the terms of trade.

In the first two quarters of 1954 the current account deficits were \$174 million and \$187 million as compared to deficits of \$184 and \$191 million respectively in 1953. Both the balance of trade and of invisibles showed little change in the first half of the year. In the third quarter a small surplus of \$30 million appeared, mainly because of an improved commodity trade balance from the period a year earlier, when there was an overall deficit of \$13 million. This improvement in the commodity trade balance continued into the fourth quarter, but was more than offset by a sharp rise in net payments of interest and dividends. The result was a deficit of \$96 million, which was \$45 million greater than in the same 1953 quarter.

Except for a small surplus in 1952, Canada has had current account deficits since 1950, the report points out. Their emergence and continuation has been closely related to the rapid increase in consumption, investment, and defence expenditures since 1949. Toward the end of 1953, and for part of 1954, some components of these demands levelled out or decreased. Particularly notable was the cessation of the previous rapid growth in business inventories. As a result of these changes, a wide variety of imports decreased in 1954, although the volume of imports remained high in comparison with the years before the peak in 1953. Exports were subject to more divergent influences, with varied trends in economic activity in different parts of the world, but the recent decline was concentrated in a relatively few products. In this connection, the decline in exports of grains and flour exceeded the decline in total commodity exports.

Estimated travel expenditures by Canadians in other countries increased last year to \$380 million from \$365 million in 1953, while travel expenditures of visitors to Canada from other countries were down slightly to \$300 from \$302 million, raising the deficit on travel account to \$80 from \$63 million. Interest and dividend payments increased to \$443 from \$410 million, while receipts declined to \$136 from \$164 million, the deficit on this account moving up to \$307 from \$246 million. The deficit on freight and shipping, on the other hand, declined to \$35 from \$45 million, with both lower payments and receipts.

MORE

The bilateral imbalance of the current account was somewhat reduced in 1954. The deficit with the United States declined by \$106 million to \$818 million, while the surplus with overseas countries fell by \$94 million to \$391 million. On the other hand, the current surplus with the United Kingdom (included in the overseas countries totals) rose from \$142 to \$230 million. The decrease in the deficit with the United States was due to a larger fall in imports than in exports, the deficit on invisibles increasing. The larger current surplus with the United Kingdom reflects mainly an increased trade surplus, although net payments for invisibles also declined.

The current account deficit last year, as in 1953, was more than financed by the net inflow of capital from direct investment, portfolio security transactions, and amortization of official loans. These movements of a predominantly long-term nature, however, were more than \$100 million smaller than in 1953. Direct investment of foreign capital in Canada is estimated at \$325 million, or about one-fifth below the rate for 1953. The inflow from the United Kingdom, however, was at the highest level for any postwar year and exceeded \$50 million. Portfolio security transactions resulted in a sales balance or capital inflow of \$160 million, slightly less than in 1953. Sales to non-residents of securities of Canadian corporations rose markedly, including \$121 million of common and preference stocks as compared with \$21 million in 1953. Net new issues abroad were \$126 million, as compared with \$200 million in 1953.

Other types of capital movements of a private character, mainly short-term, produced a capital inflow for the year as a whole for the first time since 1950; the balance represented a change of more than \$250 million from 1953. The outflow of capital to finance increased official holdings of gold and foreign exchange amounted to \$124 million, in contrast with an inflow of \$38 million in 1953 when, however, a major transaction of official debt repatriation was financed directly from the reserves.

Last year's current account deficit added to Canada's net balance of international indebtedness, as did such other factors as the retention in Canada of earnings accruing to non-resident investors. Net indebtedness is now again approaching the level of \$6.5 billion recorded in 1930. In view of the great developments since then, it represents a relatively much lighter burden. (4)

Both Foreign Investment In Canada Canadian Investment Abroad Rise

The book value of all foreign long-term investments in Canada rose to \$11,422,000,000 in 1953 from \$10,382,000,000 in 1952, according to figures presented in the Bureau's quarterly report on the Canadian balance of international payments, and is estimated to be currently of the order of \$12,000,000,000. These figures compare with \$7,092,000,000 in 1945.

New figures show that British investments in Canada by the end of 1953 reached \$2,005,000,000, up from \$1,884,000,000 a year earlier and an increase of nearly \$400,000,000 from 1946. This increase records not only capital movements to Canada, but also earnings retained in Canada and accruing to the non-resident shareholders. British investment in Canada, of course, is still well below the pre-war total.

MORE

Investment of other overseas countries showed a sharp rise in 1953 to reach a record value of \$579,000,000, more than double the total at the beginning of World War II. An even larger rate of growth is shown by United States investments in Canada, which are placed at \$8,838,000,000 at the end of 1953, up from \$4,990,000,000 in 1945 and \$4,151,000,000 in 1939.

Investments in Canadian enterprises controlled by non-resident shareholders accounted for \$5,977,000,000 of total 1953 investments. United States direct investment, \$5,180,000,000 of the total, represents more than 85% of all United States investment in Canada. Direct investments of the United Kingdom and of other overseas countries are a much smaller part of their total investments in Canada, accounting for less than one-third. Besides these direct investments, non-residents of all countries owned \$2,085,000,000 Canadian government and municipal bonds, \$2,894,000,000 other portfolio investments, and \$466,000,000 miscellaneous investments.

Canadian long-term investments abroad reached a total of \$4,127,000,000 in 1953, or more than double the total of \$2,048,000,000 at the end of 1945. Direct investments in the United States totalled \$1,147,000,000 and portfolio investments \$537,000,000. Investments in the United Kingdom amounted to \$1,425,000,000, including \$1,292,000,000 of war and postwar loans by the Canadian Government. In other overseas countries there were direct investments of \$256,000,000, portfolio investments of \$276,000,000, and government loans of \$486,000,000.

Canada's net balance of international indebtedness, which also takes account of official holdings of gold and foreign exchange as well as other international assets and liabilities not covered above, had fallen by 1948 to \$3,700,000,000, but is estimated to be currently approaching again the level of \$6,500,000,000 recorded 25 years ago. Viewed in the perspective of the great developments which have occurred in recent years, this balance of indebtedness obviously represents a relatively much lighter burden than in the earlier period. (4)

Record Volume Of Securities Trade With Other Countries In 1954

Security trading between Canada and other countries reached record volume last year, the turnover exceeding \$1,500 million, more than \$350 million above the previous record established in 1951, according to the Bureau's review of the year's trade in its monthly report for last December. Sales to other countries aggregated \$800 million and purchases \$736 million, the balance of trade reflecting an import to Canada of \$64 million of capital.

Last year the United States contributed only \$6 million to the net movement, the United Kingdom accounted for \$23 million, and other overseas countries for a record \$35 million. This sales balance in 1954 followed purchase balances or capital exports both in 1952 and 1953. As in each year since 1950, Canada repurchased government bonds last year, but sold securities of corporations. The repatriation of government bonds was considerably higher than in 1953 at \$85 million, but there was a marked growth in sales to non-residents of securities of Canadian corporations. These included \$121 million of common and preference stocks, and it was mainly this development which led to the capital import.

MORE

The net movement of capital to Canada from all portfolio security transactions in 1954 was much larger than the balance on account of trade in outstanding securities, amounting to \$160 million. New issues and retirements of Canadian securities led to a net capital inflow of \$126 million, new issues amounting to \$318 million and retirements to \$192 million. Similar transactions in foreign securities led to an outflow of \$30 million, new issues standing at \$32 million and retirements at \$2 million. More than nine-tenths of the new issues of Canadian securities sold abroad were purchased by United States residents, and bonds and debentures of provinces and municipalities each accounted for about four-tenths.

Reviewed on a quarterly basis, the pattern of trading last year was one of increasing volume and disparity between the balances on account of transactions in Canadian stocks and in Canadian bonds and debentures. Turnover rose quarter by quarter from \$173 million in the third quarter of 1953 to \$498 million in the final quarter of 1954. Increasing sales balances on account of trade in Canadian common and preference stocks were recorded in each quarter of 1954, while repatriation of Canadian bonds and debentures through trade in outstanding issues rose in each of the first three quarters but fell in the final quarter. As a result of these divergent movements, there were net inflows of capital in the first and second quarters, a virtual balance in the third, and a net inflow again in the final quarter.

Trade in outstanding securities between Canada and the United States reached a record volume of \$1,200 million last year, nearly 50% over 1953 and some 10% above the previous record in 1951. As already noted, it resulted in a net sales balance of only \$6 million, as compared to a capital export of \$62 million in 1953. An outstanding development in last year's trading was a marked revival of interest of United States investors in the equity securities of Canadian corporations. This led to net sales of of \$85 million of common and preferred stocks compared to \$6 million the previous year.

For the second successive year since 1937 Canada had a sales balance from security trading with the United Kingdom, although the capital import of \$23 million was below the total of \$29 million in 1953. In contrast with 1953, when sales of Canadian bonds and debentures accounted for more than \$20 million of the total, stocks last year accounted for \$21 million of net trading and foreign securities for the remaining \$2 million. The volume of trading in outstanding securities with the United Kingdom continued to grow, rising to \$130 million from \$77 million in 1953 and \$25 million in 1952.

Transactions with other countries in outstanding issues led to a net capital inflow of \$35 million, which was \$15 million larger than in 1953. However, a significant part of the total was of a special character, representing employment in Government of Canada obligations of funds raised in the Canadian capital market by the International Bank for Reconstruction and Development. (5)

Consumer Price Index Showed Small Change At Beginning Of February

Canada's consumer price index remained practically unchanged between January 3 and February 1, moving from 116.4 to 116.3.

Group indexes were notably stable, foods being the only group to register a change of more than 0.1 points.

The food index declined to 111.5 from 112.1 as decreases in the price of coffee, lard, eggs, beef and pork outweighed increases in tea, oranges and fresh vegetables. Clothing remained unchanged at 108.1 as small scattered increases and decreases balanced each other. Prices were steady within household operation and the group index again stood at 117.1.

Other commodities and services advanced 0.1 points to 118.3 under the influence of higher hospital rates in eastern Canada. The shelter component continued its gradual advance, moving to 128.5 from 128.4. (6)

Consumer Price Indexes (1949=100)

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
February 1, 1955	116.3	111.5	128.5	108.1	117.1	118.3
January 3, 1955	116.4	112.1	128.4	108.1	117.1	118.2
February 1, 1954	115.7	111.7	125.4	110.0	117.5	116.5

Wholesale Prices Up In February

The wholesale price index for 30 industrial materials advanced 1.3% to 229.2 from 226.2

between the weeks of February 25 and January 28. Price increases were led by advances of 14.3% for steel scrap and 10.5% in sisal. In the latter, part of the increase reflected weakening of the Canadian dollar in terms of United States funds. Other commodities to record strength in February were white lead, tin ingots, raw cotton, bleached pulp sulphite, iron ore, wheat, copper and beef hides. Hogs, raw rubber and oats were lower.

Canadian farm product prices at terminal markets declined to 204.8 for the week of February 25 from 207.4 for the week of January 28. The decline in the index was due to lower animal product prices, decreases of 10% in hogs and lesser declines for eastern lambs and cheese milk and western steers and fluid milk outweighed increases in calves, eggs, eastern poultry, western lambs and raw wool to lower the index to 243.1 from 249.6.

Field products increased moderately as the index moved up to 166.4 from 165.3. In the eastern field products section, potatoes, barley, corn and oats were higher, while in the western component, flax, potatoes and hay were up. Rye in both the east and the west was lower. (6)

Small Rise In Wholesale Price Index In January

Canada's general wholesale price index rose 0.2% in January to 215.7 from 215.3 in the preceding month but declined 1.9% from last year's corresponding

figure of 219.8, according to the Bureau's monthly report. Five of the eight major sub-groups moved up from December.

MORE

Leading in the upward trend, the vegetable products sub-group index rose to 197.2 from 195.9 as moderate advances in grains and strength in raw rubber combined with lesser increases in vegetable oils and their products, canned vegetables, vinegar, resin, milled cereal foods, live stock feeds, canned fruits and onions. These outweighed declines in coffee and imported fresh fruits. The animal products group index moved up 0.5% to 226.5 from 225.3, reflecting increases in live stock, fresh meats, fishery products, fowl, hides and butter. These more than offset declines in cured meats, leather, lard and eggs.

Outweighing a small decline in pig iron, increases in steel scrap were reflected in a rise in the iron and its products index to 214.5 from 213.5. In the non-metallic minerals, seasonal increases in crushed stone, sand and gravel combined with advances in glass tumblers and lime to overbalance decreases in coal and crude oil, as the index rose 0.3% to 176.4 from 175.9.

The wood, wood products and paper index rose to 289.7 from 289.3, due to advances in spruce lumber, B.C. cedar lumber and shingles, and unbleached sulphite pulp. Newsprint declined slightly, reflecting a lower rate for the United States dollar. Fibres, textiles and textile products, which recorded the largest group change, moved down 1.3% to 224.0 from 226.9, almost entirely in response to declines in worsted and wool cloth, although imported raw wool also moved lower, while cotton fabrics and cotton knit goods moved up slightly.

Chemicals and allied products as a group receded 0.2% to 176.6 from 176.9 as decreases in paint materials and fertilizers proved more important than an increase in crude iodine. In the non-ferrous metals group the index remained unchanged at 170.6 as an increase in aluminum was balanced by declines in solder, tin ingots, silver and gold.

Canadian farm prices at terminal markets advanced 0.9% to 206.5 from 204.7 in January. Animal products rose 1% to 248.4 from 245.9 as gains in western steers, calves and lambs were supported by increases in western eggs and in eastern fowl and cheese milk. Lower prices were noted for steers and eggs in eastern markets. Field products rose 0.6% to 164.5 from 163.5, reflecting increases in Ontario wheat, eastern and western rye, flax, and western potatoes, which were partially offset by decreases in eastern potatoes.

The index of residential building materials declined 0.1% to 278.5 from 278.7 in December as price decreases for building paper, asphalt shingles, roofing felts and roofing pitch more than outweighed increases in spruce lumber, cedar bevel siding, cedar shingles, sand and gravel. Non-residential building materials index stood at 121.1, up 0.6% from December's 120.4. There were increases in sand, gravel and crushed stone, lumber and electrical conduit but a decline in roofing materials. (7)

Common Stock Prices Up Again In February Common stock prices continued their upward trend in February. Between the weeks of January 27 and February 24 the composite index for 99 common stocks changed from 209.6 to 216.2. The three major groups were all firmer as the index for 79 industrials advanced to 220.9 from 213.8, 14 utilities to 185.0 from 181.6, and 7 banks to 241.9 from 232.6.

MORE

All sub-groups, with the exception of textiles and clothing, moved up, led by machinery and equipment, pulp and paper, milling, oils, beverages and transportation issues. Mining stocks were firmer in February as the composite index for 27 stocks advanced to 106.7 from 104.6. Both golds and base metals registered increases, the former moving to 70.5 from 68.0 and the latter to 189.6 from 188.4. (6)

Security Price Indices

	March 3	February 24 (1935-39=100)	February 3
<u>Investors' Price Index</u>			
Total Common Stocks	218.2	216.2	211.8
Industrials	222.7	220.9	216.2
Utilities	189.7	185.0	181.8
Banks	239.2	241.9	237.3
<u>Mining Stock Price Index</u>			
Total Mining Stocks	107.3	106.7	105.5
Golds	70.1	70.5	68.6
Base Metals	192.5	189.6	190.0

Farm Products Prices Canada's index number of farm prices of agricultural products for January stood at 221.2, up 1.3 points from December's 219.9. Lower prices for poultry and eggs were more than offset by higher prices for grains, live stock and dairy products. The indexes for Prince Edward Island and Nova Scotia were lower than in December, unchanged in Ontario, but higher in the other provinces. (8)

MERCHANDISING

Retail Trade Value Despite a new monthly record in December, sales of Canadian retailers last year dipped 1.4% below the 1953 level, Off 1.4% Last Year totalling and estimated \$11,959,153,000 versus \$12,125,802,000 in the preceding year, DBS reports. December sales amounted to \$1,207,883,000, a 3% increase over the December 1953 value of \$1,172,190,000. November sales were a slight 0.3% over the year earlier level, but October sales were down 7.2% and sales in the January-September period averaged 1.4% lower. Last year's sales decline was confined to independent stores, total value decreasing to \$9,825,167,000 from \$10,077,574,000. In contrast, sales of retail chain stores increased in value to \$2,133,986,000 from \$2,048,228,000.

In three regions retail sales showed slight increases (less than 1% in each case) in 1954 over 1953: in the Atlantic Provinces to \$1,025,624,000 from \$1,016,056,000; in Quebec to \$2,761,085,000 from \$2,736,116,000; in British Columbia to \$1,230,337,000 from \$1,228,231,000. Declines in the other provinces ranged from 0.5% in Ontario to 10.6% in Saskatchewan: in Ontario to \$4,593,598,000 from \$4,615,879,000; in Manitoba to \$660,840,000 from \$667,161,000; in Saskatchewan to \$755,195,000 from \$844,951,000; in Alberta to \$932,475,000 from \$987,408,000.

Only seven of 21 trades recorded sales advances last year. In percentage terms, increases over 1953 values were: fuel dealers, 9.2%; grocery and combination food stores, 5.7%; department stores, 3.4%; variety stores, 2.8%; meat stores, 1.6%; garages and filling stations, 0.5%; and drug stores, 0.1%. Decreases in other trades ranged from 0.1% for tobacco stores to 9.9% for motor vehicle dealers. (9 & 10)

Department Store Sales Declined 3.2% In Week Department store sales declined 3.2% in the week ending February 26 as compared with a year earlier. There were sales decreases of 22.5% in Saskatchewan, 21.4% in Alberta, 4.2% in Manitoba and 3.3% in Quebec, but increases of 6% in the Atlantic Provinces, 2.5% in British Columbia and 0.9% in Ontario.

LABOUR

Industrial Employment Lower At the Beginning Of January Industrial employment in the week of January 1 showed the pronounced curtailment usual at the time of year, and the Bureau's advance index fell 2.7% to 109.1 from 112.1 a month earlier. The shrinkage was slightly below the average for the beginning of January in the post-war period and was also smaller than at January 1, 1954. The index then was fractionally higher at 109.9.

Payrolls distributed by the larger industrial establishments for the holiday week ending on or about January 1 fell 4.4% from December, bringing the payroll index to 149.3. This decline was less than at January 1 last year and the latest payroll index was 2.8% higher, establishing a new maximum for the time of year. The general figure of per capita weekly wages and salaries in the three major industrial groups stood at \$58.55 versus \$59.59 at December 1 and \$56.56 at January 1, 1954.

There were general losses in staff in all provinces except New Brunswick where seasonal expansion in employment in transportation more than offset declines in manufacturing, construction and some other industries. On the whole, the reductions ranged from 1.5% in Nova Scotia to 10.4% in Newfoundland and 12.3% in Prince Edward Island. Quebec and Ontario showed decreases of 3.6% and 2.5%, respectively. In most areas, the contractions were smaller than those recorded at January 1 last year. Industrially, there were widely-distributed losses, the general movement being seasonally downward in all major industrial divisions, notably in manufacturing and construction. The advance index of employment in manufacturing for January 1 this year was 103.2, seasonally lower by 2.2% than at December 1 and 4.4% lower than at the beginning of January last year. (11)

Claims For Unemployment Insurance Benefits In January Up Slightly From A Year Earlier Initial and renewal claims for unemployment insurance benefits received in local offices across Canada in January numbered 309,999, practically unchanged from December's 310,490 and slightly higher than last year's January figure of 292,623. Ordinary and supplementary benefit claimants on the live unemployment register at the end of January numbered 543,366, up from 431,770 in December and 494,831 a year ago. New beneficiaries during January climbed to 206,327 from 164,660 in December and 197,702 in January, 1954. During January a total of \$26,149,803 was paid in compensation for 8,219,567 days in comparison with \$19,428,206 and 6,190,206 days in December and \$23,947,213 and 7,563,898 days in January last year.

Initial and renewal claims in January were as follows by provinces: Newfoundland, 9,136 (8,756 a year ago); Prince Edward Island, 1,829 (1,812); Nova Scotia, 16,635 (16,984); New Brunswick, 14,847 (12,309); Quebec, 94,416 (87,188); Ontario, 98,436 (91,015); Manitoba, 14,001 (12,523); Saskatchewan, 10,122 (8,043); Alberta, 17,482 (15,054); and British Columbia, 33,095 (38,939). (12)

Wages Of Male Farm Help Lower Annual wages of male farm help as at mid-January this year averaged lower than in 1954. With board provided, average wages worked out at \$1,010 versus \$1,075 in 1954 and without board at \$1,380 versus \$1,465.

With board provided the average for eastern Canada was \$980 versus \$990 and without board at \$1,385 versus \$1,405. The western Canada average with board was \$1,065 versus \$1,185 and without board at \$1,405 versus \$1,520. With board the monthly average wage was \$85 versus \$88 and without board at \$119 versus \$122. The daily rate with board was \$4.60 for both 1954 and 1953 and without board at \$5.80 versus \$5.90. Hourly rates with board averaged 60 cents versus 65 cents in 1954 and without board the average was 76 cents per hour versus 80 cents. (13)

M A N U F A C T U R I N G

Motor Vehicle Production Declined 27% In February Production of motor vehicles in February totalled 32,846 units, according to preliminary figures released by the Dominion Bureau of Statistics. This was a drop of slightly more than 27% from last year's corresponding total of 45,122 units. The month's output of passenger cars was cut to 29,660 units from 35,564 and commercial vehicles to 3,186 units from 9,558. (14)

Factory shipments of Canadian-made vehicles in January dropped 27% to 29,403 units from 40,310. Shipments of passenger cars fell to 26,131 units from 32,383 and commercial vehicles to 3,272 units from 7,927. Shipments of Canadian passenger cars for the domestic market in January fell to 25,873 units from 30,802 and for export to 258 units from 1,581. Commercial vehicles shipped for use in Canada dropped to 2,717 units from 6,944 and export vehicles to 555 units from 983. January shipments of vehicles imported from the United States rose to 2,145 units from 1,227 and the sales of European-made vehicles fell to 846 units from 920. (15)

Production Of Pig Iron And Steel Ingots Up In February Canadian production of both pig iron and steel ingots moved up substantially in February, reaching the highest monthly totals in more than a year, according to preliminary figures. February's output of pig iron amounted to 215,082 tons versus 199,464 in the preceding month and 182,050 a year earlier, and production of steel ingots totalled 314,814 tons versus 310,853 in January and 258,765 in February, 1954. In the first two months of 1955, production of pig iron totalled 414,546 tons versus 397,049 and the output of steel ingots amounted to 625,667 tons versus 549,252. (16)

Production And Shipments Of Iron Castings Lower In 1954 Production and shipments of iron castings and cast iron pipes and fittings were lower in 1954 than in the preceding year. Output amounted to 713,800 tons versus 814,100 and the shipments totalled 519,100 tons versus 586,100. Consumption of pig iron dropped to 255,100 tons from 338,700 but scrap iron rose to 492,400 tons from 485,400 and scrap steel to 125,600 from 113,900 tons. (17)

Manufacturers' Investment In Inventory Lower At End Of 1954 Manufacturers' investment in inventory at the end of 1954 totalled \$3,504,100,000, a decline of 5% from the preceding year's \$3,698,700,000.

This followed a 6% increase in 1953 over 1952 and is the largest drop recorded since 1947. Value of inventory held but not owned by reporting manufacturers was \$548,100,000, up from 1953's \$520,600,000. As a result, the value of total holdings at the end of the year fell to \$4,052,200,000 from \$4,219,300,000 in 1953. The value of shipments during the year was 3% below the 1953 level. Shipments were slightly higher than new orders received in all months except January, February and December, resulting in a 6% decline in total unfilled orders during the year. (18)

	Total Inventory Investment	Progress Payments Inventory	Total Inventory Held	Raw Materials	Goods In Process	Finished Products
	(millions of dollars)					
<u>ALL INDUSTRIES</u>						
December 1953 ...	3,698.7	520.6	4,219.3	1,727.6	1,162.9	1,328.8
November 1954 ...	3,511.0	552.5	4,063.5	1,587.7	1,156.2	1,319.6
December 1954 ...	3,504.1	548.1	4,052.2	(not available)		
<u>Consumers' Goods</u>						
December 1953 ...	2,172.4	100.5	2,272.9	929.8	483.0	860.1
November 1954 ...	2,104.0	103.0	2,207.0	865.6	467.2	874.2
December 1954 ...	2,094.3	104.3	2,198.6	(not available)		
<u>Capital Goods</u>						
December 1953 ...	479.9	353.2	833.1	223.1	460.1	149.9
November 1954 ...	400.1	381.0	781.1	189.2	452.6	139.3
December 1954 ...	401.9	377.2	779.1	(not available)		
<u>Producers' Goods</u>						
December 1953 ...	759.0	3.1	762.1	408.5	128.9	224.7
November 1954 ...	737.2	3.5	740.7	385.0	142.2	213.5
December 1954 ...	731.0	3.4	734.4	(not available)		
<u>Construction Goods</u>						
December 1953 ...	287.4	63.8	351.2	166.2	90.9	94.1
November 1954 ...	269.7	65.0	334.7	147.9	94.2	92.6
December 1954 ...	276.9	63.2	340.1	(not available)		

Indexes Of Shipments

(Dec. 1952 = 100)

	All Industries	Consumers' Goods	Capital Goods	Producers' Goods	Construction Goods
December 1953 ...	98.2	101.0	91.0	92.9	105.2
November 1954 ...	104.9	108.6	76.8	103.5	137.6
December 1954 ...	102.6	106.9	78.9	100.6	121.6

Indexes Of Outstanding Orders

(Dec. 1952 = 100)

	All Industries	Textiles	Wood & Paper	Iron & Steel	Transportation Equipment	Electrical Apparatus
December 1953 ...	81.8	58.9	56.2	73.3	62.4	113.8
November 1954 ...	76.7	65.6	58.1	59.7	65.2	112.2
December 1954 ...	77.0	66.1	58.2	61.2	65.1	112.4

More Lumber Produced In B.C.
Less East Of Rockies In 1954

Production of sawn lumber and ties in British Columbia totalled 4,233,106,000 feet last year as against 3,891,174,000 in 1953 but output of sawn lumber east of the Rockies decreased to 2,722,702,000 feet from 3,183,307,000. December production was also higher in British Columbia at 339,714,000 feet versus 278,448,000 a year earlier, and lower east of the Rockies at 131,219,000 feet versus 134,579,000.

British Columbia sawmills turned out more softwoods but less hardwoods in 1954, production of the former increasing to 4,229,090,000 feet from 3,886,011,000 in 1953 and output of the latter decreasing to 4,016,000 feet from 5,163,000. Among softwoods, there was a slight decline in the production of white pine last year, but output of Douglas fir, hemlock, balsam fir, red cedar, spruce, ponderosa pine, lodgepole pine and other varieties increased. Among hardwoods, red alder and maple showed decreases but birch and cottonwood increased.

East of the Rockies, production increased last year in Saskatchewan and Nova Scotia, but sawmills in other provinces produced less than in 1953. Provincial totals, with 1953 figures bracketed, were: Prince Edward Island, 6,653,000 feet (8,889,000); Nova Scotia, 284,961,000 (280,963,000); New Brunswick, 235,561,000 (348,867,000); Quebec, 988,000,000 (1,174,974,000); Ontario, 729,695,000 (819,275,000); Manitoba, 52,707,000 (67,019,000); Saskatchewan, 86,337,000 (72,834,000); Alberta, 338,788,000 (410,486,000). (19 & 20)

Domestic Clay Product Sales
Rose In November, 11 Months

Sales of clay products made from Canadian clays were higher in value in November and the first 11 months of 1954 than a year earlier. The month's sales rose to \$2,934,000 from \$2,778,000 and January-November sales to \$29,098,000 from \$26,760,000. January-November sales were larger for building brick and drain tile but smaller for structural tile, sewer pipe, fireclay blocks and shapes and pottery.

Values of sales for the 11-month period follow by items: building brick, \$19,312,816 (\$16,824,091 in 1953); structural tile, \$3,178,494 (\$3,249,145); drain tile, \$1,941,229 (\$1,715,411); sewer pipe, \$3,184,680 (\$3,297,276); fireclay blocks and shapes, \$302,280 (\$383,034); pottery, \$405,363 (\$444,341); and other clay products, \$773,495 (\$846,904). (21)

Production Of Mineral Wool
& Gypsum Products In January

Production of mineral wool in January comprised 12,408,570 square feet of batts (10,858,082 a year ago) and 783,401 cubic feet of bulk or loose wool (747,078). The month's output of gypsum wall board, lath, sheathing and block and tile amounted to 38,696,205 square feet (33,190,093), and gypsum plasters totalled 21,822 tons (15,553). (22 & 23)

Less Coke Available For
Consumption In Year 1954

Less coke was made available for consumption in Canada in 1954 than in the preceding year, totalling 3,570,023 tons versus 4,430,942. Domestic production amounted to 3,411,628 tons versus 4,269,857, landed imports totalled 266,955 tons versus 323,716, and exports amounted to 108,560 tons versus 162,631. (24)

Narrow Fabrics Industry Factory shipments of products manufactured by 52 establishments classified in the narrow fabrics industry in 1953 were valued at \$17,454,000, an increase of 4.4% over the preceding year's \$16,716,000, according to the Bureau's annual report on the industry. The employees rose in number to 2,163 from 2,035 and salaries and wages to \$5,021,000 from \$4,630,000.

With the exception of one establishment in Manitoba, the industry was confined to Quebec and Ontario. Quebec with its 30 establishments occupies the dominant position with shipments valued at \$11,740,000 or 67% of the total and with employees numbering 1,489 or 69% of all persons employed by the industry.

Among the industry's leading commodities were: webbing, \$4,667,749 (\$4,206,111 in 1952); ribbons, \$2,680,301 (\$2,719,859); tapes, \$1,814,975 (\$1,637,262); lace, \$1,476,853 (\$1,332,601); braids, \$1,388,647 (\$1,478,698); woven labels, \$1,168,543 (\$1,019,395); shoe laces, \$1,136,635 (\$1,120,247); trimmings, \$869,646 (\$746,249); cords, fringes, tassels, \$691,509 (\$813,336); and bindings, \$652,497 (\$560,727). (25)

White Metal Alloys Industry Less type and type metal was produced in Canada in 1953 than in any other year since 1944, according to the Bureau's annual report on the white metal alloys industry. Production of solders of all kinds touched a five-year low. Babbitt metal production was slightly above 1952 but both 1953 and 1952 production totals of this metal were sharply reduced from earlier years.

Production of type and type metal in 1953 amounted to 6,320,582 pounds versus 7,559,473 in 1952 and 5,118,068 in 1944. Output of solders totalled 11,242,213 pounds versus 11,734,509 in 1952 and 9,473,573 in 1949, and production of babbitt metal amounted to 2,879,263 pounds versus 2,810,857 and a record 6,511,921 in 1947.

There were 56 plants in the industry in 1953, one more than in 1952. Factory value of their products was \$50,505,347 versus \$53,379,433. Employees numbered 3,641 versus 3,238 and salary and wage payments aggregated \$11,007,518 versus \$9,525,283. (26)

TRANSPORTATION

Railway Car Loadings Down 0.7% In Third Week Of February. Railway car loadings in the third week of February totalled 66,413 cars, down 0.7% from 66,851 in the corresponding week last year but receipts from connections rose 4.1% to 30,397 cars from 29,213. Loadings in Canada from the start of the year to February 21 rose 3.2% to 486,167 cars from 470,940 and receipts from connections increased 8% to 221,882 cars from 205,373.

Carried in reduced volume in the third week of February were: grain, 3,838 cars (5,183 in 1954); coal, 4,622 (5,234); and L.C.L., 12,877 (13,552). Shipped in larger volume were: lumber, timber and plywood, 3,976 cars (3,227); and miscellaneous carload commodities, 4,555 (3,877). (27)

Transit Companies Carried Fewer Passengers In December Urban and interurban transit companies transported 4.3% fewer passengers in December than in the corresponding month last year but their combined revenues were slightly higher, DBS reports. Passengers carried in December numbered 116,084,722 versus 121,321,388 a year earlier and revenues totaled \$14,161,536 versus \$14,060,563. Urban transit companies carried 109,108,733 passengers in December, down from 113,872,769 a year ago but their revenues were up to \$10,647,857 from \$10,471,961. Interurban passenger traffic dropped to 6,975,989 passengers from 7,448,619 and the revenues to \$3,513,679 from \$3,588,602. (28)

MINERALS

Production Of Most Leading Minerals Increased In November, 11 Months Larger quantities of asbestos, clay products, copper, gold, iron ore, natural gas, nickel, petroleum, salt and silver were produced in November and the first 11 months of 1954 than a year earlier but less coal, according to the Bureau's monthly summary. November output of coal, gypsum, lead and lime declined but there were increases in the 11 months. Zinc increased in November but declined in the cumulative period.

November's production totals follow by items: asbestos, 87,443 tons (84,-238 a year ago); cement, \$1,904,838 (\$2,051,141); clay products, \$2,933,794 (\$2,777,604); coal, 1,590,522 tons (1,631,015); copper, 26,167 tons (17,256); gold, 385,406 fine ounces (272,389); gypsum, 288,578 tons (296,295); iron ore, 828,413 tons (582,314); lead, 18,365 tons (19,170); lime, 111,526 (112,369); natural gas, 11,395,067 M cubic feet (10,254,017 M); nickel, 13,204 tons (12,-764); petroleum, 8,292,405 barrels (7,596,487); salt, 91,266 tons (83,291); silver, 2,793,490 fine ounces (2,206,688); and zinc, 34,310 tons (30,774).

January-November production totals follow: asbestos, 852,560 tons (846,-932); cement, 21,372,373 barrels (21,011,409); clay products, \$29,098,357 (\$26,760,202); coal, 13,365,163 tons (14,247,199); gold, 3,981,374 fine ounces (3,782,045); gypsum, 3,735,941 tons (3,640,022); iron ore, 7,155,007 tons (6,-196,163); lead, 200,187 tons (174,661); lime, 1,138,081 tons (1,127,920); natural gas, 107,303,329 M cubic feet (88,696,405 M); nickel, 144,167 tons (131,571); petroleum, 86,426,454 barrels (72,821,216); salt, 872,657 tons (871,619); silver, 28,327,897 fine ounces (25,963,237); zinc, 337,441 tons (370,137); and copper, 275,456 tons (235,486). (29)

Iron Ore Shipments Down Stocks Climb In January Total shipments of iron ore from Canadian mines during January dropped to 109,021 tons from 183,622 tons in December and were sharply below the shipments of 237,105 tons in January, 1954. Stocks at the end of January, on the other hand, were up substantially to 1,535,802 tons from 1,075,780 tons a month earlier and nearly 90% above the stocks of 815,570 tons a year earlier. Most of the decrease in the month's shipments from January last year was in shipments to Canadian consumers, which fell to 11,489 from 116,739 tons. Ore shipped for export was down to 97,532 tons compared to 120,366 tons. (30)

Gold Production In 1954 Production of gold in Canada last year increased 7.3% to 4,366,506 fine ounces from 4,068,516 fine ounces in 1953, all producing regions except Newfoundland and Nova Scotia showing gains, according to the Bureau's monthly. This total is above the preliminary estimate released at the first of January. Production from auriferous quartz mines and placer deposits accounted for 3,354,863 fine ounces of the year's total and base metal mines for 511,643 fine ounces.

Ontario led all regions in output gain with a rise to 2,344,223 from 2,186,296 fine ounces the previous year. Production rose in Quebec to 1,108,926 from 1,024,922 fine ounces, in the Prairie Provinces to 238,918 from 222,028, in British Columbia to 271,786 from 265,825, in the Northwest Territories to 309,145 from 291,753, and in the Yukon to 82,369 from 66,122 fine ounces. Output in Newfoundland and Nova Scotia combined was down to 11,139 from 11,570 fine ounces. December production was up sharply at 385,132 against 274,616 fine ounces a year earlier, gains in the month being recorded for Quebec, Ontario, the Yukon and Northwest Territories and other areas showing slightly lower quantities. (31)

Copper, Nickel Production Up In 1954 Production of new primary copper in the full year 1954 rose 20% over the preceding year and the output of nickel rose 10%. Copper production amounted to 302,984 tons versus 253,252 and nickel totalled 158,520 tons versus 143,693. In December, copper production rose to 27,528 tons from 17,766 and nickel to 14,353 tons from 12,122. (32)

FOOD & AGRICULTURE

Fishermen Landed 44% More Fish In January Larger catches of herring and haddock were mainly responsible for a 44% jump in sea-fish landings in January to 132,058,000 pounds from 91,698,000 in January last year, DBS reports. Value increased by 26% to \$3,226,000 from \$2,554,000.

All told, 33,042,000 pounds of fish were taken from Atlantic waters during the month, 6% more than a year earlier when the catch weighed 31,163,000 pounds. The value was 8% higher at \$1,882,000 versus \$1,740,000. Cod landings decreased to 10,926,000 pounds from 14,070,000 but the haddock catch increased to 7,510,000 pounds from 4,440,000 and the herring catch to 7,287,000 pounds from 4,694,000. Lobster landings fell moderately to 1,642,000 pounds from 1,718,000 but the value rose to \$839,000 from \$769,000. British Columbia fishermen hauled 99,016,000 pounds of fish from the Pacific during the month, 64% more than the 60,535,000 pounds taken in January last year. The catch was worth \$1,344,000, about 65% more than the \$814,000 value of a year earlier. Herring landings soared to 96,367,000 pounds from 59,095,000. The spring salmon and shellfish catches were higher, but landings of other species were approximately the same in January 1954. (33)

Visible Supplies Of Wheat Visible supplies of Canadian wheat on February 23 totalled 348,267,000 bushels, a decrease of about 5% from last year's corresponding total of 367,048,000 bushels. Deliveries from farms in the Prairie Provinces during the week ending February 23 fell to 2,806,000 bushels from 3,031,000 but overseas export clearances rose to 4,769,000 bushels from 2,346,000. (34)

Creamery Butter, Cheddar Cheese
Stocks Larger On March First

Larger total stocks of creamery butter, cheddar cheese and cold storage eggs were held in nine cities of Canada on March 1 than a year earlier, according to the Bureau's monthly advance statement.

March 1 stocks of creamery butter in the nine cities totalled 43,978,000 pounds versus 36,949,000 a year earlier; cheddar cheese, 19,559,000 pounds versus 13,634,000; and cold storage eggs, 122,000 cases versus 54,000.

Creamery butter stocks were as follows by cities (in thousands): Quebec, 1,917 (3,138 a year earlier); Montreal, 21,127 (16,746); Toronto, 8,008 (7,750); Winnipeg, 9,904 (6,527); Regina, 853 (378); Saskatoon, 143 (134); Edmonton, 646 (673); Calgary, 155 (320); and Vancouver, 1,225 (1,283).

Cheddar cheese stocks were as follows (in thousands): Quebec, 130 (150 a year ago); Montreal, 15,645 (9,615); Toronto, 1,931 (1,613); Winnipeg, 342 (395); Regina, 84 (64); Saskatoon, 43 (76); Edmonton, 511 (531); Calgary, 354 (492); and Vancouver, 519 (698). (35)

Packaging Of Skim-Milk
Powder For Retail Sale

Skim-milk powder packaged for retail sale in Canada in consumer-size containers amounted to 8,095,000 pounds in 1954, according to a special survey conducted by the Dominion Bureau of Statistics.

The marketing of skim-milk powder in this way has more than tripled over the last 4-year period. Quantities reported were: 2,656,000 pounds in 1951, 4,841,000 in 1952, and 5,936,000 in 1953.

Wool Production & Supply In 1954

Wool production in Canada in 1954 amounted to an estimated 8,480,000 pounds, about 1.6% below the preceding year's 8,621,000 pounds. Due to an increase in sheep numbers, shorn wool production was slightly higher at 6,810,000 pounds versus 6,659,000. Average fleece weight was unchanged at 7.4 pounds. Pulled wool recovery was considerably lower at 1,670,000 pounds versus 1,962,000.

Total farm value of shorn wool production in 1954 was \$2,561,000 versus \$2,565,000 the year before. Average farm price of shorn wool was 37.6 cents per pound as compared with 38.5 cents in 1953.

Exports of wool during 1954 totalled 2,865,000 pounds, a decrease of almost 24% from 1953. Imports of 41,487,000 pounds amounted to about two-thirds the quantity imported in 1953. The apparent domestic disappearance on the basis of production, exports and imports, amounted to 47,102,000 pounds versus 68,000,000 in the preceding year. This difference should not be interpreted as representing the difference in utilization of wool between the two years since stock changes are not taken into consideration. (37)

Sales Of Slaughtering And Meat Packing Industry Lower In 1953 Canada's slaughtering and meat packing industry sold \$829,468,022 worth of products in 1953, about 4% less than the 1952 shipments value of \$863,776,155, according to the annual report on the industry by DBS. The decrease was attributable to lower prices for all kinds of meats except pork and pork products. While the price of the latter increased, the volume sold was substantially lower than in 1952. There was an increase in the number of all other types of animals slaughtered.

Fresh and frozen meat, including poultry, accounted for 58.1% of the industry's sales in 1953; cured meats, including cooked meats and fresh sausage, for 28.6%; lard and shortening for 5.5%; hides and skins for 1.3%; and miscellaneous products for 6%. Among products, the largest item was fresh and frozen beef, which weighed 724,200,459 pounds and was valued at \$249,514,580 -- a decrease of over 16% in volume and nearly 9% in value as compared with 1952. Fresh and frozen pork sold weighed 392,543,329 pounds and was worth \$158,705,376 -- a decline of nearly 3% in quantity but an increase of more than 9% in value. Bacon and sides weighed 80,523,507 pounds and was valued at \$47,617,093 -- a drop of 3.5% in volume and an increase of almost 28% in value. Bologna and weiners weighed 96,270,965 pounds and were worth \$27,622,559 -- up nearly 7% in quantity but down over 9% in value. (38)

PENSION FUNDS

Survey Of Canadian Trusteed Pension Funds The Bureau has released the "Survey of Canadian Trusteed Pension Funds, 1953" (Reference Paper No. 54). This survey, conducted in the summer of 1954, was designed to obtain financial information on such items as receipts, disbursements, assets and other selected data for Canadian trusteed pension funds in 1952 and 1953. The survey covered trusteed pension funds of incorporated companies only, while pension funds of associations, governments, and crown companies were not included. Trusteed pension funds are specific funds which are set up in connection with pension plans where such plans are not affected through a life insurance company or the Annuities Branch of the Department of Labour.

According to the survey, at the end of 1953 the total assets of Canadian trusteed pension funds amounted to \$835 million. During 1953 the receipts of Canadian trusteed pension funds were \$144 million, of which \$117 million were contributions by employers and employees and \$27 million were investment income. Disbursements from these funds amounted to \$28 million in 1953 and pension payments were over two-thirds of this total, the remainder being cash withdrawals, cost, and other outlays. At the end of 1953 the heaviest concentration of assets was in government of Canada bonds, which constituted 34% of total assets. Investment in provincial and municipal bonds amounted to 35% of total assets. Other Canadian bonds, Canadian stocks, mortgages and cash constituted the chief remaining assets of the funds. Holdings of non-Canadian securities and real estate by trusteed pension funds were negligible. The asset portfolios showed considerable variation among funds. The report contains tables classifying the funds by the size of their assets and the years when the funds were established, and other tables showing breakdowns between contributory and non-contributory funds. (39)

(Publications numbered similarly to reviews to indicate source of latter)

- 1- National Accounts, Income & Expenditure, Fourth Quarter & Preliminary Annual, 1954, 25¢
- 2- Monthly Summary of Foreign Trade, December, 10¢
- 3- Imports for Consumption -- Summary -- December, 20¢
- 4- Quarterly Estimates of the Canadian Balance of International Payments, Fourth Quarter, 1954 & Preliminary Estimates, Calendar Year, 1954, 25¢
- 5- Sales & Purchases of Securities Between Canada & Other Countries, December & Review of Security Trading During 1954, 10¢
- 6- Price Movements, February, 10¢
- 7- Prices & Price Indexes, January, 25¢
- 8- M: Index Numbers of Farm Prices of Agricultural Products, January, 10¢
- 9- Retail Trade, December, 25¢
- 10- Retail Trade, 1953, 50¢
- 11- Advance Statement on Employment & Weekly Earnings, January, 10¢
- 12- Statistical Report on the Operation of the Unemployment Insurance Act, January, 25¢
- 13- M: Farm Wages in Canada, January, 1955, 10¢
- 14- Preliminary Report on Production of Motor Vehicles, February, 10¢
- 15- Motor Vehicle Shipments, January, 10¢
- 16- Steel Ingots & Pig Iron, February, 10¢
- 17- M: Iron Castings & Cast Iron Pipes & Fittings, December, 10¢
- 18- Inventories, Shipments & Orders in Manufacturing Industries, December, 25¢
- 19- Production, Shipments & Stocks on Hand of Sawmills in British Columbia, December, 25¢
- 20- Production, Shipments & Stocks on Hand of Sawmills East of the Rockies, December, 25¢
- 21- M: Products Made from Canadian Clays, November, 10¢
- 22- M: Mineral Wool, January, 10¢
- 23- M: Gypsum Products, December, 1954 & January, 1955, 10¢
- 24- Coal & Coke Statistics, December, 25¢
- 25- Narrow Fabrics Industry, 1953, 25¢
- 26- White Metal Alloys Industry, 1953, 25¢
- 27- M: Car Loadings on Canadian Railways, February 21, 10¢
- 28- M: Transit Report, December, 10¢
- 29- Production of Canada's Leading Minerals, November, 10¢
- 30- M: Iron Ore, January, 10¢
- 31- M: Gold Production, December, 10¢
- 32- M: Copper & Nickel Production, December, 10¢
- 33- Monthly Review of Canadian Fisheries Statistics, January, 25¢
- 34- M: Grain Statistics Weekly, February 23, 1955, 10¢
- 35- M: Stocks of Dairy & Poultry Products in 9 Cities, Advance Statement, March 1, 10¢
- 36- M: Wool Production & Supply, 1954, 10¢
- 37- Slaughtering & Meat Packing Industries, 1953, 25¢
- 38- R: Survey of Canadian Trusteed Pension Funds, 1953 -- Reference Paper 54, 40¢
- Miscellaneous Food Preparations Industry, 1953, 25¢
- Miscellaneous Chemical Products Industry, 1953, 25¢
- Canadian Statistical Review, February, 35¢

M - Memorandum

R - Reference Paper

Farm Wages Average monthly wage with board of male farm hands was \$85 at mid-January, \$3 less than at the same time last year. Wages without board showed a similar decrease to \$119 from \$122 per month.

Less Type Metal Canadian output of type and type metal has dropped steadily since the 1950 peak of 9,129,748 pounds, and in 1953 totalled only 6,320,582 pounds.

More Sawmills In Territories The number of sawmills operating in the Yukon and Northwest Territories increased to 16 in 1953 from 10 in 1952 and gross value of products rose 4.5% to \$677,515 from \$648,424.

More Gum Canadian manufacturers shipped 13,358,390 boxes of chewing gum in 1953 as compared with 12,880,232 boxes in 1952.

Bricks: \$43.08 For a Thousand Clay building bricks cost an average \$43.08 per thousand at the factory in 1953 as compared with \$40.18 in 1952 and \$22.82 in 1945.

More Chalices Canada's jewellery and silverware industry produced \$80,000 worth of chalices and other church goods in 1953 as compared with \$60,000 worth in 1952.

Parking Meters For \$68.68 Per There were 5,476 parking meters produced by the scientific and professional equipments industry in 1952. Average factory selling price was \$68.68.

Cigarette Lighters There were 674,434 cigarette lighters made in Canada in 1952. Total factory selling value was \$1,344,732.

Douglas Fir Is Main BC Lumber Douglas fir accounted for 2,004,482,000 feet of the 4,233,106,000 feet of lumber produced by British Columbia sawmills last year. Next in order were hemlock (800,694 feet), spruce (680,461 feet) and red cedar (482,836 feet).

Wigs And Toupees Canada's hair goods industry shipped \$56,837 worth of wigs, toupees and switches in 1952.

Half As Many Gondola Cars Only 1,111 railway gondola cars were produced in 1953, less than half the 2,597 made in 1952. Factory value fell to \$8,301,000 from \$18,676,000.

Less Charcoal In 1953 charcoal production dropped to 14,377 tons from 16,635 tons in 1952. Factory value fell to \$691,523 from \$858,190.

Canned Meat Prices Rise The average factory price of canned meats climbed from 20.1 cents in 1946 to 58.6 cents in 1953.

More Book Matches Some 468,155,000 books of matches were made in Canada in 1953 as compared with 398,698,000 in 1952. Factory value increased to \$1,708,000 from \$1,471,000.

More Neon Signs In seven post-war years the value of the products of manufacturers of Neon and other electric signs climbed from \$2,574,827 in 1945 to \$18,386,046 in 1952.

Tenure Of Teachers The average number of years in the same institution was 2.7 for Canadian teachers in 1953, up from 2.4 in 1947 and just under the 1939 average of 2.8 years.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010729338