

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

DOMINION BUREAU
OF STATISTICS

APR 27 1935

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Vol. III - No. 17. Ottawa, Saturday, April 27, 1935.

Weekly Review of Economic Statistics - Economic
Conditions Improved Slightly in March Despite
Recession in Productive Operations

Advances in prices of different descriptions were the chief constructive factors of March. Despite declines in business operations and in common stocks a moderate gain was shown in economic conditions, measured by the trend of six major factors. A monthly index of inverted yields on Dominion government bonds was 144.6 against 141.5 in the preceding month. While bond prices were not so high as the maximum for the last 29 years reached in January, a gain was shown over February.

Commodity prices rallied in March, the index moving up slightly from 71.9 to 72.0 and the advance has continued in recent weeks. Gains in farm products and in metals during March were noteworthy. The index of non-ferrous metals, owing to the rise in silver, copper and lead, advanced from 63.9 to 65.2. The trend of common stock prices was downward in March, each of the groups in the official classification except miscellaneous industrials participating in the reaction.

While some bright spots were shown, business operations recorded reaction in March from the relatively high level of the preceding month. The index of the physical volume of business was 94.2 against 100.6 in February. A part of the decline was due to the occurrence of five Sundays in March. Mineral production was practically maintained and electric power output was at a new high level after usual adjustments. Manufacturing, construction and distribution were the factors with a reactionary influence.

Four of the nine factors showing the trend of mineral production were at higher levels in March. Copper exports reached a new high point in history. Nickel exports, on the other hand, recorded a decline. Lead production increased in the latest available month, while a decline was shown in zinc exports. Gold shipments were 246,485 ounces compared with 245,844. The adjusted index of silver shipments was 56.6 compared with 62.8 in February. Bauxite imports showed a considerable gain. Coal production was 1,030,000 tons compared with 1,009,538. The index of mineral production was 143.4 against 143.5 in the preceding month.

Manufacturing plants were not as active in March, the index based on 29 seasonally adjusted factors being 86.8 compared with 92.5. Some improvement was shown in flour milling but sugar production and meat packing recorded declines. The food production index was consequently 72.5 against 75.9.

Tobacco releases were at a lower level than in the preceding month due allowance being made for seasonal tendencies. The boot and shoe industry operated at a relatively high level in the early months of the year.

Textile imports showed a gain in March, raw cotton, being 11,242,000 pounds against 6,193,000 and cotton yarn and thread was also imported in heavier volume. The index of textile imports was 81.9 against 65.7 in the preceding month, reflecting preparations for greater activity.

While newsprint production showed a gain in March, the forestry index was at a lower level due to declines after seasonal adjustment in the exports of lumber and shingles. Increase was shown in the exports of wood pulp. Activity in the iron and steel industry was not greatly changed in March. The output of steel ingots was 57,798 tons against 55,935. A gain was shown in pig iron production at 44,727 tons compared with 37,259.

The output of automobiles was 21,975 against 18,114, the index advancing from 104.6 to 105.3. Petroleum imports at 43,647,000 gallons showed a decline from the 53,576,000 of the preceding month. Crude rubber imports were greater at 6,071,000 pounds against 3,491,000, and a gain was shown in the production of automobile tires.

The construction industry was not so successful in obtaining new business in March. A contra-seasonal decline was shown in contract awards and the gain in building permits was less than normal for the season. The index for the volume of construction was 51.3 against 76.9 in February. The power industry had a greater output in March after seasonal adjustments than in any month in history. The average daily production was 62,695,000 k.w.h. resulting after seasonal adjustment in an index of 190.5 against 188.9 in February.

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The distribution index based on carloadings, trade, employment, and external trade declined from 99.4 to 96.8. Carloadings after seasonal adjustment receded from the relatively high level of February and adjusted employment in retail and wholesale trade was slightly lower. The adjusted index of imports was 65.6 compared with 70.7, while exports showed a decline from 79.2 to 73.8.

Indexes 1926 = 100	March, 1934	Feb. 1935	March, 1935
Physical Volume of Business	93.1	100.6	94.2
Industrial Production	92.0	101.1	93.3
Manufacturing	88.8	92.5	86.8
Mineral Production	149.0	143.5	143.4
Construction	35.7	76.9	51.3
Electric Power	176.0	188.9	190.5
Distribution	96.3	99.4	96.8

Economic Index Shows a Gain of 7.6 p.c.
Over the Same Week of 1934

Owing to the advance in commodity, stock and bond prices, the economic index was nearly maintained in the week ended April 20. The recession of 0.7 p.c. was due to declines in carloadings, bank clearings and speculative trading. The comparison with the same week of last year remained favorable, the economic index at 102.1 compared with 94.9 showing a gain of 7.6 p.c. Carloadings, bond and commodity prices were at higher levels than in the week of April 21, 1934. The economic index has shown relative stability since the beginning of the year, ranging from 99 to 105 without important upward or downward trend. An unmistakable lead over the same period of 1934 characterized the first 16 weeks of the present year.

The index of carloadings was 75.8 in the 15th week against 77.2 in the 14th, a slight gain in the western division being counterbalanced by a recession in the east. The freight movement of the first 15 weeks showed a gain of 30,400 cars over the same period of 1934, the totals being 643,000 against 612,000. Grain, coke and lumber are the only commodity groups out of the eleven in the official classification failing to record an increase in this comparison.

The recent advance in commodity prices has resulted in a higher level than at any other time during the period of observation from the beginning of 1934, except in the week of August 11. The index was 72.7 in the week ended April 19 against 72.5 in the preceding week. Bond prices showed slight recovery in the week ended April 20, the bid quotation for the 4½ p.c. 1944 and 1946 Dominion Government refunding bonds being 110. The average yield on four bonds was 3.42 p.c. against 3.43 p.c. in the previous week. High-grade bond prices have fluctuated since the first of the year at a relatively high level. A marked gain was shown during the entire period over the early weeks of 1934.

Common stock prices increased in the week ended April 18 in continuance of the advance of the three preceding weeks. The index was 88.8 compared with 84.7, the low point of the present year reached in the week of March 21. The present standing is about 5 p.c. below that of the same week of last year, when an advance was also in progress.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car load-ings ¹	Whole-sale Prices	Recipro-cals of Bond Yields ²	Clear-ings	Com-mon Stocks	Shares Traded	Economic Index
April 21, 1934	72.5	70.9	120.2	98.4	93.4	154.4	94.9
April 13, 1935	77.2	72.5	141.3	100.5	87.7	109.1	102.9
April 20, 1935	75.8	72.7	141.6	95.8	88.8	102.0	102.1

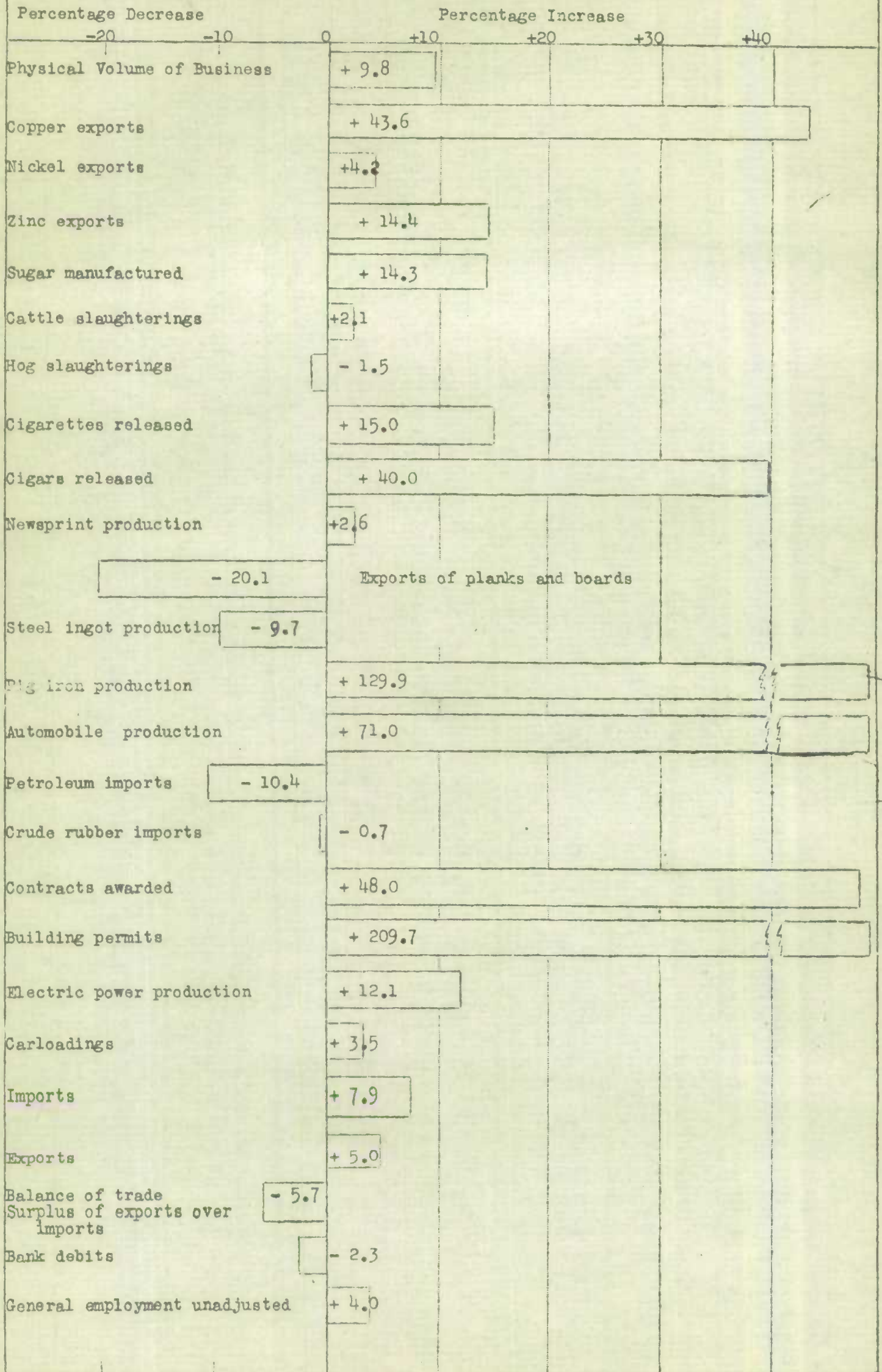
1. The index of carloadings is projected forward one week to correspond with the practice in computing the economic index. 2. Price of a fixed net income from Dominion bonds, based on a yield of 4.84 p.c. for the base year 1926, and 3.42 p.c. for the latest week.

Production of Coke in March

Production of coke in Canada during March averaged 6,394 tons per day to total 198,217 tons, a decline of 72 tons a day from the previous month when the daily average amounted to 6,466 and the total to 181,049. During the month 25,512 tons of coke were imported and 1,829 were exported.

THE ECONOMIC SITUATION OF CANADA

Statistics for the First Quarter of 1935 Compared with the Same Period of 1934



The World Wheat Situation

Prices of wheat moving into world trade have strengthened appreciably during the past month, largely as a result of the slackened pressure of Southern Hemisphere exports and also as an indication of the severe crop damage in the United States. Wheat shipments from Argentina and Australia since January 1 have been over 16 million bushels or nearly 20 per cent greater than in the same period of 1934 despite the lower carry-overs at January 1 this year and the reduction in production of 88 million bushels in 1934-35 as compared with 1933-34.

This heavy and early movement can only increase the dependence on imports from Canada during the balance of the calendar year. Two other factors--the lower quality of the Argentina crop and the greater shipments from both Argentina and Australia to countries outside Europe--make the situation clearer, especially with respect to European demand.

Realization of these points has recently operated to narrow the wide price spreads which have existed between Canadian and Southern Hemisphere wheats since last November. In the past month the spread between the C.I.F. prices at Liverpool of Canadian No. 2 Northern (Atlantic shipment) and Argentina Rosado has been lowered from 31 1/4 to 25 7/8 cents and between the same grade of Canadian and Australian wheat from 18 7/8 to 14 3/8 cents. This was largely due to the greater increase in Argentina and Australian prices which took place during the last week of March.

The narrowing of these spreads will probably continue as the lessening supplies of saleable wheat in the Southern Hemisphere become more tightly held.

Wheat Situation in Australia

Australia started the present crop year with 205 million bushels consisting of an inward carry-over of 70 million bushels and a new crop of 135 million bushels. In spite of reduced supplies, exports have been larger during 1934-35 than during the same period in 1933-34. From August 1, 1934 to April 15, 1935 Australian shipments amounted to 81 million bushels compared with 65 million bushels during the same period of 1933-34. On April 15, 1935, Australia had a balance of 74 million bushels available for export and carry-over as compared with 115 million bushels on the same date a year ago. If the Australian carry-over on July 31, 1935 is placed at 50 million bushels, a balance of 24 million bushels remains for export during the remaining months of the present crop year.

United States Drought

A serious drought again prevails over ten of the Great Plains States where the United States production of hard winter and spring wheat is largely concentrated. This area stretches in a wedge shape from the United States-Canada boundary above North Dakota and Montana down to northern Texas. The Dakotas, Montana, Kansas and Oklahoma are principally affected and large crop areas in these states will suffer almost complete losses.

Bordering this area of severe drought on both eastern and western sides and running down to the Gulf of Mexico is another area where drought damage has been less severe. There was little expression of the severity of the United States drought in wheat prices overseas until the damage was translated into bushels by the crop estimators. The United States Government report of April 10 was even more pessimistic than the earlier private estimates and estimated the winter wheat crop at approximately 435 1/2 million bushels compared with 405 million bushels last year and a 1928-32 average of 618.2 million.

Export of Coarse Grains

The export of oats in March was 740,769 bushels valued at \$284,957 compared with 868,716 at \$290,663 a year ago. Most of the export went to the United Kingdom. During the present crop year which ends in July the export of oats up to March has aggregated over ten million bushels which is nearly treble that of last year. More than half of it has gone to the United Kingdom and most of the remainder to the United States.

The barley export has also greatly increased this year. In March it was 223,392 bushels at \$144,269 as against 92,210 at \$41,977 a year ago. During the first eight months of the crop year the aggregate was 11,296,152 bushels at \$7,857,407 compared with 1,005,625 bushels at \$427,788. The major portion of the barley export has gone to the United States.

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The rye export in March was very small, amounting to 17,143 bushels valued at \$9,771, all of it going to the United Kingdom. There was none a year ago. During the past eight months the aggregate was 703,087 bushels valued at \$446,279 compared with 2,545,352 at \$1,336,001 in the same period last year.

Primary Movement of Wheat

Wheat marketings in the Prairie Provinces during the week ending April 12 amounted to 1,756,000 bushels compared with 1,786,000 in the previous week and 1,734,000 a year ago. Marketings by provinces were as follows, with the 1934 figures in brackets: Manitoba 165,000 (74,000), Saskatchewan 708,000 (903,000), Alberta 883,000 (757,000). Thirty-six weeks of crop year: Manitoba 28,495,000 (24,947,000), Saskatchewan 86,846,000 (94,992,000), Alberta 82,767,000 (72,451,000), Total 198,108,000 (192,390,000).

Concentrated Milk Production

Concentrated milk production in March totalled 7,573,000 pounds compared with 5,554,000 a year ago, an increase of 36 per cent. The output for the first three months of 1935 was 17,155,000 pounds as against 15,177,000 in 1934. The main increase was in evaporated milk.

Character of Canadian Exports in March

Canada's domestic exports, which aggregated \$58,099,000 in value in March, were as usual mainly to the United Kingdom and the United States, the total to these two countries alone being \$43,237,000.

Due to heavier requirements by Great Britain and the United States the export of wheat to the former rose from \$5,340,000 to \$6,276,000 and to the latter from \$31,000 to \$150,000. Wheatflour rose from \$1,700,000 to \$1,868,000, as the result of better buying by both these countries, especially Great Britain.

There was a very large increase in cattle exports from \$315,000 to \$1,045,000. The increase was to the United States which was from \$17,000 to \$980,000. To Great Britain the export declined from \$295,000 to \$59,000. Fish exports rose from \$1,706,000 to \$1,741,000, the United States increasing their purchase up to \$838,000.

There was a sharp increase in automobiles from \$2,006,000 to \$3,719,000, an interesting development being the increase to the United Kingdom from \$356,000 to \$755,000. Machinery rose from \$295,000 to \$508,000, farm implements from \$294,000 to \$412,000.

The copper export rose from \$2,328,000 to \$3,136,000, due entirely to an increase to the United States from \$60,000 to \$1,036,000. Silver to the United States rose from \$363,000 to \$688,000. Coal rose from \$92,000 to \$116,000, and electric energy to the United States from \$232,000 to \$251,000.

There were decreased exports of such commodities as alcoholic beverages, fruits, sugar, vegetables, cheese, furs, raw hides, cotton, square timber, hardware and cutlery, raw gold, asbestos, petroleum and acids. Nickel dropped from \$3,664,000 to \$2,314,000, planks and boards from \$2,437,000 to \$1,822,000, but on the other hand wood pulp rose from \$2,640,000 to \$2,798,000.

Weekly Index Numbers of Wholesale Prices

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926=100 advanced from 72.5 for the week ending April 12 to 72.7 for the week ending April 19. Food Products made gains and Non-Ferrous Metals continued to advance while Textiles and Wood Products were slightly lower.

Canadian Farm Products rose from 65.1 to 65.2. Better prices for grains were largely responsible for raising the index of Field Products from 60.0 to 60.5 while reductions in milk products proved of more importance than gains in livestock and hides and decreased the index for Animals from 73.7 to 73.0.

Crude Petroleum Production

Canadian production of crude petroleum in February amounted to 111,545 barrels, compared with 116,546 a year ago. Alberta wells produced 98,753 barrels.

Export of Canadian Farm Products to the United States

The export of Canadian farm products to the United States in March was of the value of \$2,356,000. A year ago it was \$941,000. While this is a very large increase the amount is far below what it was before United States tariffs rose. Fourteen years ago the average monthly export was over \$17,000,000 which dropped, following the Hawley-Smoot tariff, to less than \$300,000.

Trade in March

Canada's total trade in March, valued at \$107,203,000, was an increase of 1.2 per cent over the \$105,883,000 in March, 1934. It was the smallest increase of any month during the fiscal year 1934-35. Increases had ranged up to 64 per cent. Imports in March at \$48,177,000 were an increase of 1.4 per cent and domestic exports at \$58,098,000 an increase of 0.8 per cent.

Trade in the Fiscal Year 1934-35

Canada's total trade in the fiscal year amounted to \$1,189,550,000 compared with \$1,173,373,000 in the calendar year 1934, \$1,019,454,000 in the fiscal year 1933-34 and \$887,097,000 in the fiscal year 1932-33. This was an increase of 16 per cent over 1933-34 and 34 per cent over 1932-33.

Domestic exports during the fiscal year amounted to \$659,474,000 compared with \$579,344,000 in 1933-34, an increase of 13 per cent, and \$473,801,000 in 1932-33, an increase of 39 per cent.

Imports during the fiscal year amounted to \$522,417,000 compared with \$433,798,000 in 1933-34, an increase of 20 per cent, and \$406,383,000 in 1932-33, an increase of 28 per cent.

Duty Collected on Imports

The duty collected on imports in March amounted to \$8,396,000 compared with \$8,566,000 in March 1934 and \$7,021,000 in March 1933, a decrease of two per cent in the case of the former and an increase of 19 per cent in the case of the latter.

The duty collected during the fiscal year 1934-35 totalled \$84,392,000 compared with \$72,950,000 in 1933-34 and \$77,272,000 in 1932-33, an increase of 15 per cent over 1933-34 and nine per cent over 1932-33.

Canada's Visible Trade Balance

The excess of exports over imports during the fiscal year 1934-35 was \$144,716,000 compared with \$151,858,000 in 1933-34 and \$74,331,000 in 1932-33.

Sales of Gasoline in 1934

Sales of gasoline in Canada in 1934 totalled 534,782,018 gallons compared with 484,966,879 in 1933. Sales by provinces were as follows, with the 1933 figures in brackets: Prince Edward Island 2,640,000 (2,519,000), Nova Scotia 20,003,000 (18,635,000), New Brunswick 13,640,000 (12,574,000), Quebec 93,511,000 (87,077,000), Ontario 252,977,000 (228,416,000), Manitoba 27,694,000 (24,896,000), Saskatchewan 36,785,000 (31,837,000), Alberta 45,194,000 (40,324,000), British Columbia 42,338,000 (38,689,000).

Natural Gas Production

Canada produced 2,353,712,000 cubic feet of natural gas in February as against 2,697,423,000 a year ago.

Gasoline Sales in January

Sales of gasoline in January were as follows, with the 1934 figures in brackets: Prince Edward Island 23,000 (21,000) gallons, New Brunswick 377,000 (208,000), Quebec 4,298,000 (3,793,000), Ontario 14,538,000 (13,564,000), Manitoba 1,242,000 (989,000), Alberta 1,893,000 (1,761,000), British Columbia 2,411,000 (2,585,000). Nova Scotia and Saskatchewan sales not yet received.

Index Numbers of Security Prices

The Investors' index number of industrial common stocks was 131.3 for the week ending April 18 as compared with 128.8 for the previous week, domestic utility common 43.8 compared with 43.6, common of companies abroad 110.3, unchanged, and for all three groups combined 88.8 compared with 87.7.

March Exports to Empire Countries

Canada's exports to British Empire Countries in March amounted to \$28,765,000 compared with \$29,350,000 in March 1934, a decrease of \$586,000. Exports to the United Kingdom were valued at \$21,321,000 as compared with \$22,846,000 a year ago, a decrease of \$1,525,000.

There were only two other countries of the British Empire, Hong Kong and Newfoundland, which showed decreases during the month. Exports to Australia mounted from \$1,899,000 to \$2,005,000, which was the largest export to any country of the world except Great Britain and the United States. Exports to South Africa rose to \$1,246,000, to New Zealand \$965,000, to British India \$614,000, to the Irish Free State \$478,000, to the British West Indies \$868,000, to the Straits Settlements \$321,000, to British East Africa \$116,000 and to Bermuda \$114,000.

March Exports to Foreign Countries

Domestic exports to foreign countries in March were of the value of \$29,334,000 compared with \$28,238,000 a year ago, the increase being \$1,046,000. Exports to the United States rose from \$20,199,000 to \$21,916,000, an increase of \$1,717,000. There were 46 other countries to which there were increased exports. The most important of these was Japan, the exports to which rose from \$1,549,000 to \$1,769,000. This was the largest export to any country with the exception of Great Britain, United States and Australia. Exports to Belgium increased to \$823,000, to Italy to \$219,000, to Norway to \$359,000, while the exports to Spain rose to \$317,000.

Index Numbers of 23 Mining Stocks

The weighted index number of twenty-three mining stocks computed by the Dominion Bureau of Statistics on the base 1926=100 was 128.9 for the week ended April 18 as compared with 126.0 for the previous week. Nineteen gold stocks rose from 122.4 to 124.3, and four base metals from 144.2 to 151.2.

Overseas Export Clearances of Wheat

Overseas export clearances of wheat during the week ending April 17 amounted to 2,148,000 bushels compared with 1,498,000 a year ago. In the previous week the export was 2,371,000. Clearances by ports were as follows with the 1934 figures in brackets: Vancouver-New Westminster 1,216,000 (658,000), United States Ports 440,000 (640,000), Prince Rupert 332,000 (nil), Saint John 160,000 (104,000), Halifax nil (96,000), Montreal nil (180), Total 2,148,000 (1,498,000). Thirty-seven weeks of the crop year: Vancouver-New Westminster 34,858,000 (37,294,000), Montreal 18,713,000 (31,929,000), United States Ports 17,216,000 (21,086,000), Saint John 5,023,000 (5,586,000), Churchill 4,050,000 (2,708,000), Halifax 2,892,000 (1,911,000), Sorel 2,807,000 (5,288,000), Quebec 1,762,000 (8,492,000), Prince Rupert 1,649,000 (nil), Total 88,969,000 (114,293,000).

Export of Wheat to United Kingdom

The export of wheat to the United Kingdom in March was 7,121,418 bushels of the value of \$6,052,234 compared with 7,353,723 at \$5,070,618 a year ago. The total export was 8,906,379 bushels at \$7,457,828 compared with 10,103,240 at \$6,945,136 last year.

Manufacturing in Ontario

The value of the merchandise produced by 9,841 manufacturing establishments in Ontario in 1933 was \$1,005,236,000, a decrease of \$23,164,000 or two per cent from the value of 1932.

Exports to Empire Countries in March

	1934	1934	Inc. or Dec.	Per Cent
British Empire	\$29,350,000	\$28,765,000	- 585,000	- 2.0
Australia	1,899,000	2,005,000	/ 106,000	/ 5.6
British Guiana	91,000	97,000	/ 6,000	/ 7.3
British India	436,000	614,000	/ 177,000	/ 40.7
British South Africa	1,138,000	1,246,000	/ 108,000	/ 9.5
British West Indies	801,000	866,000	/ 65,000	/ 8.2
Irish Free State ...	213,000	478,000	/ 265,000	/ 124.7
Newfoundland	451,000	227,000	- 224,000	- 49.8
New Zealand	934,000	965,000	/ 31,000	/ 3.3
United Kingdom	22,846,000	21,321,000	-1,525,000	- 6.7

Exports to Foreign Countries in March

	1934	1935	Inc. or Dec.	Per Cent
All Foreign Countries ..	\$28,288,000	\$29,334,000	/ 1,046,000	/ 3.7
Argentina	249,000	137,000	- 112,000	- 45.0
Belgium	765,000	823,000	/ 59,000	/ 7.7
China	607,000	594,000	- 13,000	- 2.1
Colombia	82,000	77,000	- 5,000	- 6.3
France	777,000	587,000	- 191,000	- 24.5
Germany	1,015,000	243,000	- 772,000	- 76.1
Italy	210,000	219,000	/ 9,000	/ 4.6
Japan	1,549,000	1,769,000	/ 220,000	/ 14.2
Netherlands	846,000	395,000	- 451,000	- 53.3
Norway	287,000	359,000	/ 72,000	/ 25.2
United States	20,199,000	21,916,000	/ 1,717,000	/ 8.5

Twelve Months Exports to Empire Countries

During the twelve months, April to March, of the last fiscal year and the previous year, the exports to Empire countries were as follows:

	1933-4	1934-5	Inc. or Dec.	Per Cent
British Empire	\$278,025,000	\$341,324,000	/ 63,299,000	/ 22.8
Australia	12,139,000	18,082,000	/ 5,943,000	/ 49.0
British Guiana	801,000	927,000	/ 126,000	/ 15.8
British India	3,743,000	4,121,000	/ 377,000	/ 10.1
British S. Africa ...	7,287,000	12,128,000	/ 4,841,000	/ 66.4
British W. Indies ...	7,040,000	7,635,000	/ 594,000	/ 8.4
Irish Free State	3,515,000	4,106,000	/ 591,000	/ 16.8
Newfoundland	6,131,000	6,469,000	/ 338,000	/ 5.5
New Zealand	4,480,000	7,345,000	/ 2,865,000	/ 63.9
United Kingdom	227,601,000	274,022,000	/ 46,421,000	/ 20.4

Twelve Months Exports to Foreign Countries

During the twelve months, April to March of the last fiscal year and the previous year, domestic exports to leading foreign countries were as follows:

	1933-4	1934-5	Inc. or Dec.	Per Cent
All Foreign Countries	\$301,318,000	\$318,151,000	/ 16,833,000	/ 5.6
Argentina	2,794,000	3,998,000	/ 1,204,000	/ 43.1
Belgium	12,538,000	11,780,000	- 758,000	- 6.0
China	5,396,000	4,341,000	- 1,055,000	- 19.5
Colombia	421,000	797,000	/ 376,000	/ 89.3
France	11,907,000	9,842,000	- 2,065,000	- 17.3
Germany	10,588,000	4,474,000	- 6,114,000	- 57.7
Italy	3,543,000	3,631,000	/ 87,000	/ 2.5
Japan	13,803,000	16,936,000	/ 3,133,000	/ 22.7
Netherlands	19,655,000	10,072,000	- 9,583,000	- 48.8
Norway	3,912,000	4,789,000	/ 876,000	/ 22.4
United States	194,443,000	224,654,000	/ 30,211,000	/ 15.5

Vital Statistics in March

Births registered in 70 cities and towns in March numbered 6,755, deaths 4,309 and marriages 1,910 as against 6,855 births, 4,298 deaths and 1,658 marriages in March last year, showing a decline of $1\frac{1}{2}$ per cent in births, practically no change in deaths and an increase of 15 per cent in marriages.

Births registered during the three months January - March of this year totalled 19,414, deaths 12,805 and marriages 5,815 against 19,610 births, 11,916 deaths and 5,614 marriages during the corresponding three months of last year. This comparison shows a decline of 1 per cent in births, an increase of 7 per cent in deaths and an increase of $3\frac{1}{2}$ per cent in marriages.

Copper Production in February

Copper production in February amounted to 33,467,000 pounds compared with 24,516,000 a year ago. Quotations on the London market averaged 6.59 cents per pound in Canadian funds; valued at that price the Canadian output in February was worth \$2,207,000 compared with \$2,283,000 in January.

World Production of Copper in February

Stocks of refined copper in the United States declined to 328,500 tons during February from the January 31 total of 339,250. World stocks, other than those held in the United States, increased 2,000 in February to 251,000 tons. London Metal Exchange official warehouses contained 56,605 of refined copper and 13,079 of rough copper on February 28 as compared with 53,910 of refined and 13,377 of rough on January 31.

Nickel Production in February

The Canadian output of nickel in February was 8,791,000 lb. compared with 7,269,000 a year ago.

Butter Export

The export of Canadian butter in March was 26,800 pounds, going mainly to Newfoundland and the British West Indies. This is an export which has made a severe drop recently. During the fiscal year ending March the export was 446,600 pounds valued at \$104,758 compared with 4,401,900 at \$818,996 in the previous fiscal year.

Evaporated Milk Export

Evaporated Milk export in March amounted to 17,021 cwt. valued at \$137,125 which was above the average for the past twelve months. Export during the past fiscal year aggregated 194,101 cwt. at \$1,464,764 compared with 158,168 cwt. at \$1,141,369 in the previous fiscal year.

Export of Eggs

The export of eggs during the past fiscal year amounted to 2,006,633 dozen at \$455,500 compared with 2,122,904 dozen at \$448,236 in the previous year.

Iron and Steel Production

Pig iron production in March at 44,727 tons represented an increase in the daily rate of eight per cent over the February total of 37,259 and 270 per cent over March of last year when production was 12,101 tons. For the three months ending March the total output was 126,402 tons compared with 54,977 in 1934.

Output of ferro-alloys in March was 2,715 tons as against 1,413 a year ago. Production of steel ingots and direct steel castings at 57,840 tons was 21 per cent under the 72,923 in March 1934. During the first three months of 1935 the cumulative output of steel amounted to 173,372 tons compared with 191,709 in the same period of 1934.

Production of Coal in March

The Canadian coal production in March amounted to 1,030,159 tons; in the preceding month 1,009,538 tons were produced and in March, 1934, the output was 1,031,366 tons. The average production for the month during the past five years was 1,019,015 tons. During March, 1934, bituminous coal production totalled 714,532 tons, sub-bituminous coal, 51,102 tons, and lignite 264,525.

Alberta mines produced 418,665 tons of coal in March compared with 374,196 last year. Nova Scotia mined 394,662 tons, a decline of 9.5 per cent from the tonnage produced in the same month of 1934. A 10.8 per cent falling-off was recorded in British Columbia's output, the totals were 99,636 tons and 111,688, respectively. Saskatchewan's production amounted to 79,046 tons; in March, 1934, the output was 77,215 tons. An advance of 2.4 per cent was shown in New Brunswick production when 38,150 tons were mined as against 31,742.

Production of Automobiles in March

Production of automobiles during March totalled 21,975 units, the highest output reported for any month since May, 1930, when 24,672 cars were made. The March total was 21 per cent over February of this year and 55 per cent over March of last year.

The apparent consumption of motor cars in Canada during the month as computed by adding the 587 imported cars to the 14,046 made for sale in Canada amounted to 14,633 units. Exports during March were reported at 9,379 cars; this was the greatest number shipped abroad since October, 1929, when 9,757 cars were sent to foreign countries.

Aluminium Exports

The export of aluminium in March amounted to a value of \$413,969 compared with \$202,947 last year. The United Kingdom, United States and Japan were the largest buyers. During the fiscal year just ended, exports of aluminium were valued at \$8,555,393 as against \$6,653,786 in the corresponding period of the year before.

Copper Exports

The March export of copper was valued at \$3,136,000 as against \$2,328,000 in March last year. The supply sent to the United Kingdom was valued at \$1,317,000, to the United States \$1,036,000, France \$171,473, Italy \$132,196, Sweden \$130,178, Germany \$60,890, Belgium \$57,968, Netherlands \$55,699, British India \$51,755, with smaller amounts to several other countries. During the fiscal year 1934-35 exports were valued at \$24,539,749 compared with \$19,222,279.

Gold Bullion Exports

The export of gold bullion during March was valued at \$9,321,500 as compared with \$7,054,663 a year ago. Bullion to the value of \$5,926,000 was sent to the United States and \$3,395,600 to the United Kingdom. In the fiscal year ending with March the export was valued at \$96,725,931 as against \$64,899,878 in the previous twelve months.

Silver Bullion Exports

Silver bullion exports during March amounted to 1,228,721 ounces valued at \$696,285 compared with 1,416,529 at \$639,787 a year ago. The United States took 1,198,936 ounces and the United Kingdom the remainder. During the fiscal year just ended exports were reported at 9,553,163 ounces valued at \$4,729,586 as against 11,373,585 at \$4,524,948 in the previous fiscal year.

Nickel Exports

Nickel exports in March were valued at \$2,314,000 as compared with \$3,664,000 last year. The United States took nickel to the value of \$1,539,000, the United Kingdom \$400,000, Norway \$153,097, Japan \$152,531, France \$40,724 and China \$29,421. Exports during the fiscal year ended March were valued at \$28,422,859 compared with \$28,186,239 the year before.

Car Loadings on Canadian Railways

Car loadings for the week ended April 20 amounted to 40,283 cars, as against 44,505 for the same week last year and 43,556 for the fifteenth week. After adjustment for the holiday on April 19 the index number rose from 75.79 to 76.65. For the sixteen weeks grain loadings showed a decrease of 15,721 cars, coke 3,404, and lumber 1,987 from last year, but all other commodities showed increases. Miscellaneous led with an increase of 17,997 cars, followed by coal with 11,205. Total loadings were up by 26,215 cars.

Stocks of Corn

Stocks of corn in Canada were as follows for the week ended April 19, with last year's figures in brackets: United States 5,064,210 (6,127,625) bushels, Argentine 102,315 (1,032,744), South African 2,497,628 (53,714).

Reports Issued During the Week

1. Exports of Canadian Non-Ferrous Ores and Smelter Products, March.
2. Exports of Canadian Petroleum and Its Products, March.
3. Canadian Grain Statistics.
4. Car Loadings on Canadian Railways.
5. Coal and Coke Statistics, March.
6. Automobiles - March.
7. Investors' Index Numbers of Security Prices.
8. Canada's Monthly Trade Trends, April-March, 1932-33 to 1934-35.
9. Index Numbers of 23 Mining Stocks.
10. Petroleum and Natural Gas Production, February, ~~Gasoline Sales, January.~~
11. Summary of Exports of Canadian Grains and Flour.
12. Monthly Review of the Wheat Situation.
13. Weekly Index Numbers of Wholesale Prices.
14. Concentrated Milk Production, March.
15. Summary of Canada's Domestic Exports, March.
16. Trade of Canada by Months, April 1931 to March 1935.
- ✓ 17. Trade Between Canada and Austria.
18. Exports of Canadian Milk, Milk Products and Eggs, March.
19. Output of Central Electric Stations in Canada, March.
20. Copper and Nickel Production in Canada, February.
21. Registrations of Births, Deaths and Marriages, March.
22. Canada's Domestic Exports to Empire and Foreign Countries, ~~March.~~
23. Production of Iron and Steel in Canada, March.
- ✓ 24. Manufacturing Industries of Ontario, 1933.

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