

WEEKLY BULLETIN

Dominion Bureau of Statistics

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Weekly Review of Economic Statistics - The
Economic Index was up 2 p.c. over the Preceding
Week and 7.6 p.c. over the same week of 1934

Showing a gain of two per cent over the preceding week, the economic index maintained by the Dominion Bureau of Statistics moved up to 99.7 from 97.8 in the preceding week. Based on six major factors available on a weekly basis, the index has fluctuated since the first of the year not far from the base line denoting the average for 1926.

The gain over the same week of 1934 was 7.6 p.c., the standing at that time being 92.7. Each of the six factors, except wholesale prices, were at a higher point, and the level of commodity prices has not changed materially since the early weeks of last year. Bank clearings and reciprocals of bond yields were up more than ten per cent and common stock prices advanced 6.6 p.c. The railway freight movement made an excellent showing with an adjusted gain of 3.6 p.c. over the preceding week. The grain movement in the western division was 5,058 cars in the week of June 15 against 3,762 cars in the preceding week and 4,002 cars in the same week of last year. The total movement in the first 24 weeks of the year was 1,025,000 cars, a gain of more than 21,000 cars over the same period of 1934.

Commodity prices were nearly maintained in the week ended June 21, the index receding from 71.6 to 71.5. Grains, except barley, were slightly higher on the Winnipeg grain exchange. No. 1 Manitoba Northern cash wheat averaged 82.3 cents per bushel against 81. Livestock prices were higher on the Toronto stockyards. Silver and tin receded on the New York metal market, while lead and zinc were unchanged.

Bond prices averaged lower in the week ended June 22, but recent quotations indicate a rally. The bid quotations for the 1944 and 1946 $4\frac{1}{2}$ p.c. Dominion government refunding bonds was 109 during the week under review against 109 $\frac{1}{2}$ for a greater part of the preceding week. The index of the inverted bond yields was 135.3 against 136.1 in the week ended June 15.

Common stock prices receded further in the week of June 22, the index dropping from 97.9 to 97.2. Following the high point reached in the week of May 23, relatively moderate recession has been shown for four consecutive weeks.

In the week under review steel, beverages and pulp and paper stocks moved contrary to the general trend.

Bank clearings and shares traded recorded gains over the preceding week.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Wholesale Prices	Reciprocals of Bond Yields ²	Clearings	Common Stocks	Shares Traded	Economic Index
June 23, 1934	71.0	71.9	121.4	86.2	91.2	90.2	92.7
June 15, 1935	70.4	71.6	136.1	82.4	97.9	112.0	97.8
June 22, 1935	72.9	71.5	135.3	95.5	97.2	112.3	99.7

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.

Business Operations of May were greater than
At Any Time Since the Later Part of 1930

Business operations recorded in May a marked gain over the preceding month, reaching a new high point since September 1930. The index of the physical volume of business based on 45 significant factors including mineral production, manufacturing, construction, electric power and distribution was 103.2 against 98.3 in April. The pronounced gain in manufacturing operations was the main element in raising the general index. Construction, electric power production, and distribution showed moderate gains over April, while mineral production factors recorded decline from the high level of the preceding month.

Gold and bauxite were the bright spots in the records of mineral production. Shipments of gold from Canadian mines after seasonal adjustment were exceeded in three other months only in the history of the industry. Imports of bauxite for the manufacture of aluminium also reached a high level greater than in any other May. Copper exports showed a gain over April, contrasting with the adjusted decline in nickel. Lead, zinc and silver were handled in lesser volume, while asbestos and coal recorded gains.

The index of manufacturing was 105.1, a new high point since the same month of 1930. The operations of the industries engaged in the manufacture of foodstuffs were greater than in any other May since 1929. Gains in grain milling, sugar production and in the exports of cheese and canned salmon were the main constructive factors.

The index of the output of boots and shoes showed a gain of 14 p.c. Imports of raw materials by the textile industry recorded decline. The forestry industry was more active with gains of 6 p.c. and 32 p.c. in newsprint production and exports of lumber, respectively.

The steel industry showed minor change in operations. Automobile production after seasonal adjustment receded 15.5 p.c. Sharp gains were shown in the imports of crude rubber and petroleum, indicating expansion in the tire and oil industries.

The gain in construction contracts contrasted with the adjusted decline in building permits. The adjusted index of electric power production reached a new high point in history. Gains in imports and exports featured the distribution division. Employment in wholesale and retail trade was slightly greater but a decline was recorded in carloadings.

Indexes 1926=100	May, 1934	April 1935	May, 1935
Physical Volume of Business	99.6	98.3	103.2
Industrial Production	99.9	97.7	104.4
Manufacturing	100.2	94.0	105.1
Mineral Production	146.3	156.4	147.6
Construction	34.3	37.9	38.1
Electric Power	1188.5	195.9	198.1
Distribution	98.5	100.0	100.5

In the chart on the following page the May position of four significant factors is shown in relation to the post-war trend, with seasonal adjustment. The factors show marked gain over the average for 1934.

Gains in Bank Deposits and in Security Holdings during the last 12 months Contrast With Declines in Current and Call Loans

Demand and notice deposits showed gains of 5.4 p.c. and 5.8 p.c., respectively, at the end of May over the levels of the same date of 1934. The consequent increase during the 12 months in the sum of the two accounts was \$107,653,000. The trend of current loans presented a sharp contrast with a decline of 5.8 p.c. The proportional decline call loans was much greater, Canadian call loans dropping nearly 21 p.c. and call loans elsewhere 41.5 p.c. The gain in security holdings was no less than 21 p.c., the total reaching on May 31 the high level of \$1,004,500,000.

Bank deposits after seasonal adjustment showed decline on May 31 from April 30. Current loans, on the other hand, recorded an increase of 0.7 p.c. Call loans elsewhere declined further, while call loans in Canada showed a gain of 2.1 p.c.

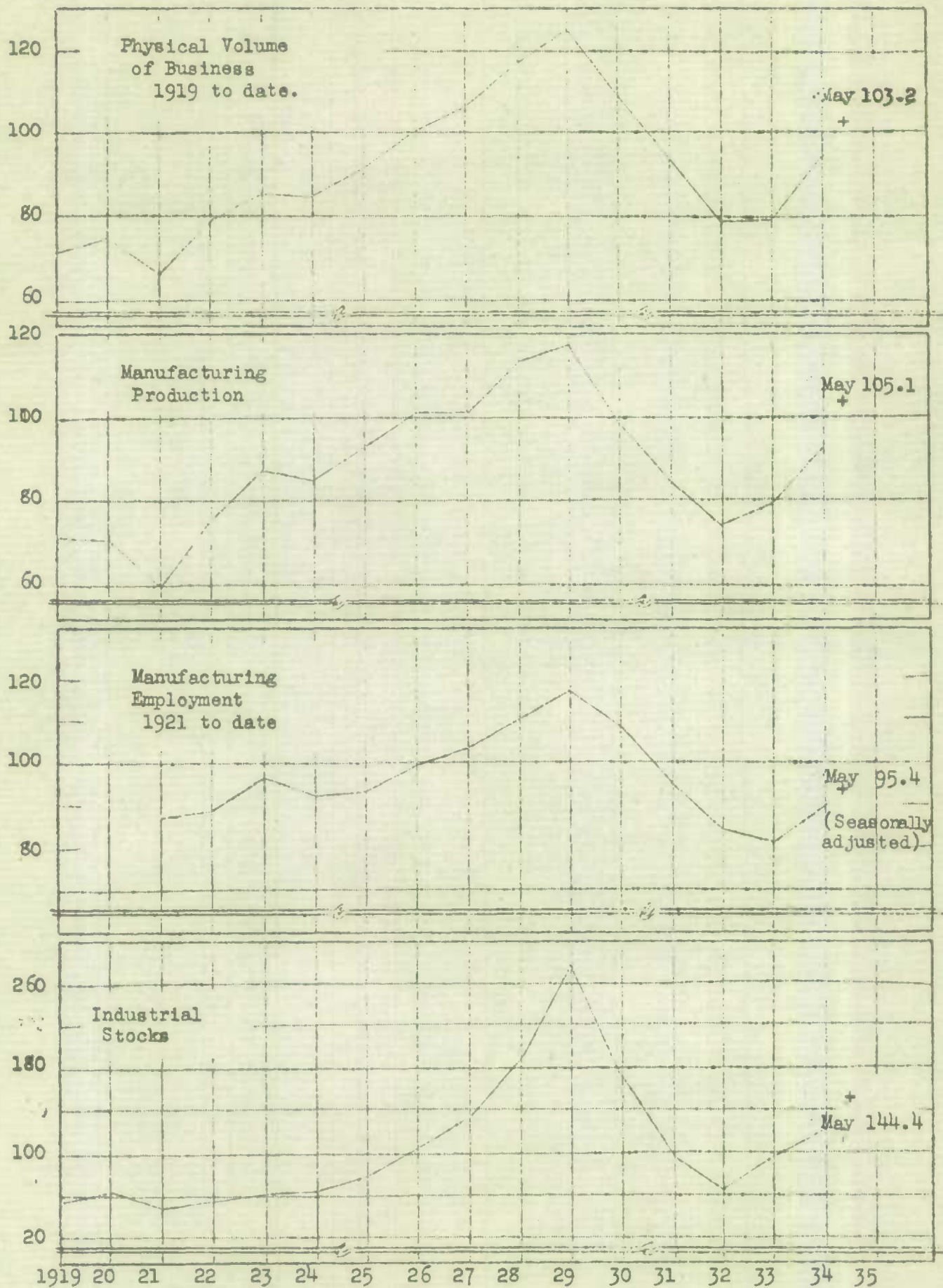
A further slight gain was shown in security holdings during the month.

Banking Factors -- in Dollars

	Actual Amounts		Inc. / Dec. -	Indexes 1926=100		Inc. / Dec. -
	May, 1934	May, 1935		April, 1935	May, 1935	
Demand Deposits	532,528,434	561,208,233	✓ 5.4	105.4	102.7	-2.6
Notice Deposits	1,367,515,700	1,446,488,415	✓ 5.8	107.9	107.6	-0.3
Current Loans	874,716,290	824,125,882	- 5.8	86.6	87.2	✓ 0.7
Security Holdings	830,063,661	1,004,513,185	✓ 21.0	187.2	187.4	✓ 0.1
Call Loans, Canada	103,409,514	81,981,322	-20.7	58.5	59.7	✓ 2.1
Call Loans, Elsewhere	121,722,901	71,213,244	-41.5	31.6	28.5	-9.8

The May Position, after Seasonal Adjustment, of Four
Significant Factors, compared with the Post-war Trend.

1926=100.



Exports to Empire Countries in May

	1934	1935	Inc. or Dec.	Per Cent
British Empire	\$32,027,669	\$31,979,145	- 48,524	- 0.2
Australia	1,653,960	1,943,669	/ 289,709	/ 17.5
British Guiana	116,922	91,566	- 25,356	- 21.7
British India	481,795	190,865	- 290,930	- 60.4
British S. Africa	583,931	1,057,207	/ 473,276	/ 81.0
British W. Indies	853,536	777,497	- 76,039	- 8.9
Irish F. State	458,778	411,588	- 47,190	- 10.3
Newfoundland	637,600	654,214	/ 16,614	/ 2.6
New Zealand	581,406	522,215	- 59,191	- 10.2
United Kingdom	26,116,182	25,454,263	- 661,919	- 2.5

Exports to Foreign Countries In May

	1934	1935	Inc. or Dec.	Per Cent
All Foreign Countries..	\$25,871,842	\$30,121,546	/ 4,249,704	/ 16.4
Argentina	342,044	320,535	- 21,509	- 6.3
Belgium	1,059,411	913,875	- 145,536	- 13.7
China /.....	442,475	520,144	/ 77,669	/ 17.6
Colombia	54,762	139,347	/ 84,585	/ 154.4
France	783,162	665,683	- 117,479	- 15.0
Germany	1,087,349	456,055	- 631,294	- 58.1
Italy	195,500	187,735	- 7,765	- 4.0
Japan	914,586	1,256,412	/ 341,826	/ 37.4
Netherlands	1,486,916	387,635	- 1,099,281	- 73.9
Norway	428,947	583,447	/ 154,500	/ 36.0
United States	17,202,497	22,610,360	/ 5,407,863	/ 31.4

Hides and Skins

Hides and skins exported in May were valued at \$237,266 compared with \$123,139 a year ago. Imports were \$286,017 compared with \$185,464. Cattle hides predominated.

Copper Production

Canada produced 38,847,833 pounds of copper during April as compared with 37,828,906 in March and 31,739,138 in April, 1934. During the first four months of 1935 the Canadian output totalled 143,624,201 pounds or 26.4 per cent above the production in the corresponding months of 1934.

The average price for electrolytic copper on the London market, in Canadian funds during April was 7.54 cents per pound; valued at this price the month's output was worth \$2,931,356. The average price in March was 6.80 cents and the value of the month's production was \$2,575,309.

World Stocks of Copper

Stocks of refined copper in the United States declined to 282,000 tons during April from the March 31st total of 298,400. This represented a decrease of 46,500 during the past two months. World stocks of refined copper, other than those held in the United States, increased 16,400 tons in April to 303,400. The London Metal Exchange official warehouses contained 72,908 tons of refined copper and 13,534 of rough on April 30 as against 67,156 of refined and 12,917 of rough on March 31.

Nickel Production

Nickel production in Canada during April rose to 11,836,091 pounds from the March total of 10,618,462. In April, a year ago, 12,924,418 were produced. The Canadian output during the first four months of 1935 totalled 40,635,986 pounds or 1.8 per cent above the production in the corresponding period of 1934.

Production of Iron and Steel in May

Production of pig iron during May amounted to 45,432 long tons, an increase of five per cent over the April output of 43,388 tons and 19 per cent above the 38,189 tons made during May of last year. The output of basic iron advanced to 42,390 tons in the current month from 39,850 in April, but the malleable grade declined to 2,398 tons from 3,538. Only 644 tons of foundry iron were reported for May while in the previous month none was produced.

For the five months ended May 31, the cumulative production of pig iron totalled 215,222 long tons compared with 120,521 and 35,353 in the corresponding period of 1934 and 1933, respectively.

The output of ferro-alloys during May amounted to 4,978 long tons or three per cent less than in April when 5,147 were produced. In May last year only 2,556 tons were made in Canada.

Steel production showed a further advance during the month to 72,811 tons from 68,530 in April. This was the highest tonnage recorded for any month since March, 1934, and exceeded the output of any month since May, 1931. The cumulative output of steel for this year to date totalled 314,713 tons as compared with 333,609 in the corresponding period of 1934 and 98,862 tons in 1933.

Pig Iron Production in the United States

Pig iron production in the United States averaged 55,713 tons per day during May, a gain of less than one per cent over the April average of 55,449 tons. There was no change in the number of furnaces in blast.

Fisheries of British Columbia in 1934

The British Columbia catch of fish in 1934 amounted to 3,666,154 cwt., and the total value of the product as marketed, whether sold for consumption fresh, or canned, cured, etc., to \$15,334,335. The value shows an increase over 1933 of \$3,332,864, or 28 per cent, and an increase over 1932 of \$5,425,219, or 55 per cent. To the total value in 1934 the salmon fishery contributed \$12,351,641, or 81 per cent, the principal item being canned salmon - 1,582,926 cases, valued at \$10,426,160. The salmon pack shows an increase over 1933 of 317,854 cases, and the value an increase of \$2,998,037. British Columbia canned salmon is sent to all parts of the world, the total export in 1934 amounting to 391,645 cwt., representing 815,928 cases of 48 pounds each. Halibut follows salmon in order of value, with a catch of 97,681 cwt., and a marketed value of \$833,829.

Herring is third among the chief commercial fishes, with a total value of \$628,982, a decrease from 1933 of \$109,540. Herring is marketed chiefly as dry-salted, and there is also a large production of meal. The pilchard fishery shows recovery, increasing from a catch of 121,013 cwt. in 1933 to 860,103 cwt. in 1934 and the marketed value from \$77,464 to \$549,910. The chief products are oil and meal, and there was also in 1934 a considerable production of canned pilchard. The whales taken numbered 350, compared with 209 in the preceding year, and the value of production rose from \$110,030 to \$183,738. Whale oil produced during the year amounted to 813,724 gallons, and the exports to 653,937 gallons.

Rigid Insulating Board Production

Shipments of rigid insulating board in May totalled 2,701,145 s.f. compared with 2,042,379 in April and 2,919,688 in May 1934.

Stocks of Canned Fruit

Stocks of canned fruits on March 31 amounted to 691,148 cases as against 977,165 on November 30, 1934 and 849,445 on March 31, 1934. Pears led with 214,117 cases, peaches 116,681, pineapple 71,989, apples 62,739.

Stocks of Canned Vegetables

Stocks of canned vegetables on March 31 amounted to 5,393,711 cases as against 7,327,579 on November 30, 1934 and 4,460,305 on March 31, 1934. Tomatoes led with 1,602,413 cases, soups 1,001,048, peas 619,048.

Silver Export in May

The silver bullion export in May was of the value of \$473,497, going to the United Kingdom and United States. Silver in ore at \$92,068 went to the United States and Germany.

Lead and Zinc

Lead export in May was of the value of \$635,831 as against \$449,382 a year ago. The zinc spelter export was \$714,448 as against \$706,194.

Export of Copper

Copper export in May totalled \$2,546,000 compared with \$2,642,000 a year ago. The amount to the United Kingdom was \$1,116,000 and to the United States \$804,000. Copper ore to the United States was \$105,173 and copper blister \$696,149. Copper in ingots etc. went to the United Kingdom to the value of \$903,571, Germany \$195,917, France \$106,556, Italy \$65,257. Copper in rods etc., went to the United Kingdom at \$185,082, Brazil \$16,425, Switzerland \$14,663.

Aluminium Export in May

The export of aluminium in May amounted to 149,736 cwt. valued at \$2,467,757 compared with 9,191 cwt. at \$142,885 in April and 10,542 cwt. at \$174,238 in May 1934. The bulk of the export, 119,713 cwt. at \$1,988,288 went to the United Kingdom. Of the remainder 19,953 cwt. at \$316,124 went to Switzerland, 7,949 at \$117,890 to the United States and 1,705 at \$36,436 to Australia.

Gold Export in May

The export of gold bullion in May was 97,067 ounces valued at \$3,397,560. The raw gold export was 10,543 ounces at \$353,843. All gold went to the United States.

May Export of Nickel

Nickel exports in May were as follows. Matte or Speiss: United Kingdom \$529,830, Norway \$234,856, United States \$196,427; Fine nickel: United States \$931,026, United Kingdom \$243,040, Netherlands \$136,656, Japan \$73,198, Italy \$24,397, France \$13,798, Germany \$9,863. Nickel oxide: United Kingdom \$5,357, United States \$2,397.

Condition of Fruit Crops

Prince Edward Island: Prospects generally satisfactory with some reservations in respect to strawberries.

Nova Scotia: Bloom heavy and a good set indicated. Insects and disease apparently well under control.

New Brunswick: Strawberry plants suffered somewhat from winter killing, but crop prospects good. Heavy set in apples indicated, especially for McIntosh.

Quebec: Apples set well. Prospects for early apples and McIntosh good.

Ontario: Strawberry crop 100 p.c. larger than last year in some districts and 80 p.c. for province as a whole. Although apple crop will be below average, total yield will show improvement over last year. Peaches show tremendous improvement. Average crop of grapes, slightly below last year.

British Columbia: Raspberries, loganberries and blackberries promising. Apples, pears and plums setting well and prospects satisfactory.

Output of Central Electric Stations

Central electric stations produced 1,923,071,000 kilowatt hours during May as against 1,830,820,000 in May 1934. The consumption in Ontario increased from 608,076,000 kilowatt hours in May, 1934, to 669,512,000. Of this increase 38,289,000 kilowatt hours or 62 per cent was firm power and the remainder was in deliveries to electric boilers. Quebec showed an increase of 28,376,000 kilowatt hours, made up of 15,431,000 or 54 per cent in firm power, and 12,945,000 or 46 per cent in secondary power delivered to electric boilers. Exports to the United States declined to 94,256,000 kilowatt hours, as against 97,475,000 in April and 111,000,000 in May last year.

Factory Sales of Electric Storage Batteries

Factory sales of electric storage batteries and parts during January, February and March were valued at \$682,478 compared with \$781,177 in the preceding three months and \$516,442 in the first quarter of 1934.

Imports of batteries and parts were valued at \$62,837 in the first quarter of 1935 compared with \$49,908 in the corresponding period of last year. Exports were appraised at \$57,625 as against \$67,490 for the first three months of 1934.

New Motor Vehicle Sales in Canada in May

New motor vehicle sales in Canada in May amounted to 16,526 units, of which 13,832 were passenger cars and 2,694 were trucks and buses. The five-month total was 56,100, a figure 10,768 greater than the number sold during the entire year 1933. The survey indicates that the four Western provinces show the greatest relative improvement over May, 1934, both in the monthly and the five-month totals.

For the first time during the four years in which the retail sales of motor vehicles have been compiled, the Dominion total for May is smaller than the total for April. On the other hand, the increase in April of this year over March was much larger than in any of the preceding three years.

Retail sales of new passenger cars in the first five months of 1935 were 47,127, an increase of 32 p.c. over the corresponding period in 1934, while the gain recorded in sales of trucks and buses was 75 p.c. for the same period. During May, Saskatchewan records a gain of 84 p.c. in new passenger car sales over May, 1934, while British Columbia, Manitoba and Alberta follow closely with increases of 52, 42 and 36 p.c., respectively.

Sales of new trucks and buses registered large increases over May of last year in the province of Saskatchewan, Manitoba and Alberta, while British Columbia, Ontario and the Maritimes also showed good increases.

Automobile Production in May

Production of automobiles during May totalled 20,765 units, a drop of 14 per cent from the April output of 24,123 cars but still three per cent above the 20,161 made in May of last year.

The month's output included 17,093 passenger cars and 3,672 trucks compared with 20,688 passenger cars and 3,435 trucks in April. The number of cars made for sale in Canada dropped to 16,081 in April and the number made for export fell to 4,684 from 6,310.

For the first five months of 1935 production amounted to 95,584 cars compared with 68,179 for the same period of last year, exports amounted to 28,705 against 18,613 and imports were reported at 2,269 compared with 1,519 in 1934.

Index Numbers of Twenty-three Mining Stocks

The weighted index number of twenty-three mining stocks on the base 1926= was 122.0 for the week ending June 20, as compared with 124.8 for the previous week. Nineteen gold stocks fell from 117.6 to 115.3 and four base metals from 156.9 to 152.1.

May Imports from Empire Countries

	1934	1935	Inc. or Dec.	Per Cent
British Empire.....	\$14,836,935	\$18,777,866	✓ 3,940,931	✓ 26.6
Australia	359,343	601,653	✓ 242,310	✓ 67.4
British Guiana	135,201	518,291	✓ 383,090	✓ 283.3
British India	484,779	536,687	✓ 51,908	✓ 10.7
British S. Africa ..	61,347	1,020,257	✓ 958,910	✓ 1,563.1
British W. Indies ..	765,673	1,323,775	✓ 558,102	✓ 72.9
Irish F. State	706	4,179	✓ 3,473	✓ 491.9
Newfoundland	27,499	42,522	✓ 15,023	✓ 54.6
New Zealand	310,219	237,293	- 72,926	- 23.5
United Kingdom	12,029,705	12,358,649	✓ 328,944	✓ 2.7

May Imports from Foreign Countries

	1934	1935	Inc. or Dec.	Per Cent
All Foreign Countries	\$38,049,926	\$35,769,881	- 2,280,045	- 6.0
Argentina	494,878	478,273	- 16,606	- 3.4
Belgium	460,601	436,533	- 24,068	- 5.2
China	211,830	525,615	✓ 313,785	✓ 148.1
Colombia	613,552	363,616	- 249,936	- 40.7
France	760,615	623,810	- 136,805	- 18.0
Germany	1,032,811	1,131,955	✓ 99,144	✓ 9.6
Italy	395,691	192,598	- 203,093	- 51.3
Japan	367,094	420,318	✓ 53,224	✓ 14.5
Netherlands	381,887	704,349	✓ 322,462	✓ 84.4
Norway	72,235	174,504	✓ 102,269	✓ 141.6
United States	30,064,776	28,256,208	- 1,808,568	- 6.0

Fisheries in New Brunswick in 1934

The value of production of the fisheries of New Brunswick in 1934 was \$3,679,588, compared with \$3,000,045 in 1933 and \$2,972,682 in 1932. These figures represent the value of the fish as marketed, whether sold for consumption fresh, or prepared in any of the various ways, as canned, dried, boneless, etc. The sardine and lobster fisheries are of chief importance in New Brunswick, the sardine fishery in 1934 taking first place with a total marketed value of production of \$1,038,189, while the value of production of the lobster fishery was \$812,045.

The sardine pack totalled 288,091 cases of 25 pounds each, compared with 180,597 cases in the preceding year, while the number of barrels of fresh and salted sardines sold was 123,636, compared with 89,979. The average price of canned sardine in 1934 was \$3 per case - the same average as in 1933. The lobster pack amounted to 23,815 cases of 48 pounds each, and an average value of \$20 per case, compared with 26,417 cases and an average of \$17 per case in 1933. Other principal kinds of fish in 1934 were herring (\$463,512), smelt (\$399,474), salmon (\$261,744), and cod (\$222,171).

The total quantity of fish of all kinds caught and landed during the year was 1,361,368 cwt., and the value at the point of landing, \$1,915,721, compared with a catch of 1,299,952 cwt. and a landed value of \$1,618,842 in 1933.

Farm Implements and Machinery Export

The export of farm implements and machinery in May was valued at \$602,243 compared with \$360,246 in May 1934. The amount sent to the United States was \$198,164 and the United Kingdom \$136,758. The export of harvesters and binders was the feature, being valued at \$175,740, the United Kingdom taking \$109,992 and the United States \$56,697. Ploughs and parts were exported to the value of \$111,334 compared with \$51,888, the supply going mainly to the United States and British South Africa.

Stocks of foreign corn in Canada on June 14 were as follows, with last year's figures in brackets: United States 1,760,176 (3,200,925) bushels; Argentine 247,950 (856,650); South African 2,199,306 (40,714).

Imports from Empire Countries

Imports from Empire countries in May amounted in value to \$18,777,866 compared with \$14,836,935 in May 1934, which was an increase of \$3,940,931. Imports from the United Kingdom amounted to \$12,358,649 compared with \$12,029,705, an increase of \$328,944.

There were spectacular increases in the imports from British South Africa and Straits Settlements, imports from the former rising from \$61,347 to \$1,020,257, and the latter increasing from \$79,116 to \$1,082,101. Imports from the Fiji Islands rose from \$29 to \$115,425 and from Australia from \$359,343 to \$601,653. Imports from British Guiana also showed a sharp gain, increasing from \$135,201 to \$518,291.

Imports from other British Empire countries were as follows, with 1934 figures in brackets: Irish Free State \$4,179 (\$706); British East Africa \$495,801 (\$175,693); Gold Coast \$74,604 (\$156,198); Nigeria \$13,621 (nil); Sierra Leone \$5,010 (\$2,755); Bermuda \$38,407 (\$42,822); British India \$536,687 (\$484,779); Ceylon \$227,827 (\$131,856); British Honduras \$8,394 (\$2,560); British Sudan \$876 (\$706); Barbados \$299,422 (\$293,888); Jamaica \$486,542 (\$352,249); Trinidad and Tobago \$176,686 (\$31,281); Smaller British West Indies \$361,125 (\$88,255); Hong Kong \$69,806 (\$62,890); Newfoundland \$42,522 (\$27,499); New Zealand \$237,293 (\$310,219); Palestine \$695 (\$1,222).

Imports from Foreign Countries

Imports from Foreign Countries in May amounted to \$35,769,881 compared with \$38,049,926 a year ago, a decrease of \$2,280,045. Imports from the United States amounted to \$28,256,208 as against \$30,064,776, a decrease of \$1,808,568.

The following were the imports from other leading Foreign countries, with 1934 figures in brackets: Abyssinia \$1,334 (\$278); Argentina \$478,273 (\$494,878); Belgium \$436,333 (\$460,601); Brazil \$72,639 (\$71,733); China \$525,615 (\$211,830); Colombia \$363,616 (\$613,352); Cuba \$102,081 (\$402,513); Czechoslovakia \$255,292 (\$183,582); Egypt \$191,667 (\$171,246); France \$623,810 (\$760,615); Germany \$1,131,955 (\$1,032,811); Italy \$192,598 (\$395,691); Japan \$420,313 (\$367,094); Mexico \$261,022 (\$135,525); Netherlands \$704,349 (\$381,887); Norway \$174,504 (\$72,235); Peru \$409,483 (\$450,660); Russia \$125,941 (\$6,906); San Domingo \$91 (\$725,331); Siam \$37,062 (\$42,640); Spain \$170,107 (\$184,129); Sweden \$228,944 (\$208,019); Switzerland \$180,463 (\$223,045); Venezuela \$154,631 (\$56,686).

Meat Imports in May

Imports of meats in May were of the value of \$130,692 compared with \$78,157 in May 1934. The largest item was canned beef amounting to \$98,669, of which \$72,827 came from Argentina and \$25,600 from Uruguay. The total quantity of canned beef was 2,144,280 pounds. Other items were 8,972 pounds of fresh beef at \$403 from New Zealand and \$3,767 at \$230 from Australia, 5,059 of mutton and lamb at \$188 from Australia, 84,075 of barrelled pork at \$9,243 from the United States, \$8,444 worth of poultry mainly from United States and Australia.

In addition to meats there were importations of sausage skins to the value of \$164,100, of which \$146,661 came from New Zealand, \$15,772 from the United States and \$1,667 from British South Africa.

Raw Rubber Imports

There was an extraordinary change in the importation of raw rubber in May. Until recently this import has come to Canada via the United States, but there have been indications lately of a tendency to ship direct from British Malaya to Canada. This tendency has developed so swiftly that in May 7,062,728 pounds came from the Straits Settlements direct to Canada and only 1,651,942 via the United States. There were 54,838 pounds from Ceylon, 16,137 from the Netherlands and 15,262 from the United Kingdom. The total was 8,800,907 pounds as against 4,967,810 in May 1934.

Natural Gas Production in April

The Canadian production of natural gas in April amounted to 2,077,437,000 cubic feet as against 2,426,943,000 in the preceding month and 2,177,805,000 in April, 1934. Output during the first four months of 1935 totalled 10,101,056,000 cubic feet or three per cent below the production in the corresponding months of 1934.

World Wheat Situation

From August 1, 1934 to June 17, 1935 world shipments of wheat and wheat flour amounted to 466 million bushels as compared with 464 million for the corresponding period of 1933-34.

World shipments have been contributed as follows: North America, 143 million bushels, Argentine 166, Australia 101, Russia 2.7, and other countries 53. For the corresponding period in 1933-34 shipments were as follows: North America 198, Argentine 119, Australia 76, Russia 27, and other countries 44.

Mr. Broomhall estimates import requirements for the present crop year at 544 million bushels. With shipments to date amounting to 466 million, a balance of 78 million remains to be shipped before the end of July to justify the foregoing estimate. In general it may be stated that the expected improvement in trade has not been forthcoming in the past sixty days. The volume of world shipments increased week by week during May, reaching a total of 15,152,000 bushels for the week ending May 27. Shipments have declined steadily however, during the past few weeks and amounted to only 7,695,000 bushels during the past week. It is now apparent that world import requirements for 1934-35 are not going to materially exceed the volume of 1933-34 in spite of the large reduction in European wheat production in 1934 as compared with 1933.

Interest in 1935 production now centres around wheat crops in various stages of development in Europe, in the United States and in Canada. While it is too early to indicate yields owing to natural hazards to be experienced before the grain is ready for market, there are several general observations that may be made based upon developments up to the present time. In the first place, there is evidence that Europe is not going to harvest better than an average yield per acre and there is little prospect of a recurrence of the phenomenal harvests of 1933.

The cool weather experienced in North America during the month of May was also prevalent in Europe, snow and frost being reported in central and northern countries. Adverse reports are being received from Spain, Portugal, and southern Italy while crop conditions in France and Poland are not as favourable as they were a year ago. There will be a substantial reduction in the yield in North Africa as compared with a year ago, with the most important losses reported in Morocco.

Conditions experienced up to the present time in North America indicate a substantial increase in production as compared with last year's harvest. The United States winter wheat crop, although harassed in its early stages, was finally rescued by timely rains and is currently estimated as being somewhat larger than the crop harvested in 1934. In the United States spring wheat area, surface moisture supplies are adequate. Adverse factors are the lateness of the crop and lack of moisture reserves. The United States Department of Agriculture sums up the situation in indicating a total yield of 670 million bushels as compared with 496 million harvested in 1934.

In Canada the growing season has been in marked contrast with that of 1934. The month of May was cool and heavy rains were received throughout the west and especially throughout the "drought" area. Generous rains were received during the first two weeks in June and were well-distributed over the Prairie wheat belt. Seeding was late and crops in considerable areas, especially in the northern districts of Alberta, will face a greater than usual possibility of frost before maturity.

Petroleum Production in April

Crude petroleum production in Canada during April amounted to 113,685 barrels as compared with 120,537 in the preceding month and 118,890 in April, 1934. Production during the first four months of 1935 totalled 470,421 barrels or 4 per cent below the output in the corresponding months of 1934. Alberta operators reported an output of 99,850 barrels of petroleum in April.

Footwear Trade in May

Imports of footwear, except rubber, were valued at \$124,195 in May. A year ago the value was \$121,601. Boots and shoes with canvas uppers was the largest item imported, amounting to 234,710 pairs at \$64,969, showing a considerable increase over last year when the amount was 123,033 pairs at \$36,691. The supply came almost entirely from Czechoslovakia, being reported at 229,323 pairs at \$61,560.

Primary Movement of Wheat

Wheat marketings in the Prairie Provinces for the week ending June 14 amounted to 2,701,486 bushels compared with 2,038,334 in the previous week and 2,932,593 in the same week last year. Receipts for the week were as follows, with last year's figures in brackets: Manitoba 280,643 (322,227); Saskatchewan 1,197,186 (1,174,711); Alberta 1,223,657 (1,435,655). Forty-six weeks of the crop year: Manitoba 30,175,326 (27,174,883); Saskatchewan 93,349,446 (104,284,877); Alberta 88,232,476 (80,225,769); Total 211,807,248 (211,685,529).

Exports of Paints in May

The export of Canadian paints in May was valued at \$58,522. Paint was sent to 30 countries, the leading markets being the United Kingdom at \$27,784, British South Africa \$11,803, Newfoundland \$7,706. The export of varnish totalled \$2,926. Both paint and varnish exports were slightly under those of a year ago.

Gasoline Sales in First Quarter of 1935

Gasoline sales by provinces during the first quarter of 1935 were as follows, with the 1934 figures in brackets: Prince Edward Island 84,000 (91,000) gallons, New Brunswick 972,000 (692,000), Quebec 12,175,000 (\$11,095,000), Ontario 42,689,000 (\$39,331,000), Manitoba 3,492,000 (3,054,000), Alberta 6,646,000 (5,747,000), British Columbia 7,893,000 (7,914,000).

Note: Sales of gasoline in Nova Scotia and Saskatchewan subsequent to February have not been received so that it is impossible to give the totals for the first quarter for those provinces nor, of course, for the Dominion. During the first quarter of 1934 sales in Nova Scotia amounted to 1,897,000 gallons and in Saskatchewan 2,837,000.

Car Loadings on Canadian Railways

Car loadings for the week ended June 15 amounted to 45,726 cars as against 44,482 for the corresponding week last year and 43,832 for the previous week. Grain loading in the western division increased by 1,296 cars over the previous week and 1,056 over last year. Miscellaneous freight was heavier in both divisions than during the previous week, the total being up 640 cars. Compared with last year it was down 21 cars in the eastern division and up 638 in the western division. Merchandise was 286 cars heavier than in 1934, ore by 97, pulp and paper by 177, other forest products by 169, and coal by 36. Pulpwood was lighter than last year by 631 cars, lumber by 55, coke by 64 and live stock by 97 cars.

Coal Oil Export

The export of Canadian coal oil in May was 221,005 gallons valued at \$21,520, compared with 316,922 at \$33,763 a year ago. Most of it went to Newfoundland. Gasoline and naphtha exports were 1,441,847 gallons at \$158,235, more than double those of a year ago. Fuel oil totalled 438,222 gallons at \$20,322 as against none last year, and other mineral oil 50,555 gallons at \$13,351 compared with 640,106 at \$65,772.

Butter and Cheese Imports in May

There were 7,728 pounds of butter imported in May from the United Kingdom and 793 from the United States. Cheese imports were valued at \$44,116 as against \$43,595. The largest item was 49,560 pounds at \$11,760 from Italy. There were 16,233 pounds of New Zealand cheese at \$1,500.

Bicycle Manufacturing Industry in 1934

Manufacturers of bicycles in Canada reported a total output valued at \$1,033,422 in 1934 as compared with \$712,624 in 1933. Products included 32,647 bicycles worth \$651,620 at factory prices, tricycles and other children's vehicles and ice skates.

Births, Deaths and Marriages in May

Births registered in 70 cities and towns of Canada having a population of 10,000 and over in May numbered 7,104, deaths 4,471 and marriages 2,405, as compared with 6,681 births, 4,298 deaths and 2,123 marriages in May last year, showing increases of 6½ per cent in births and 4 per cent in deaths and a very slight decline in the number of marriages.

Births registered during the five months January to May of this year totalled 33,257, deaths 21,566 and marriages 10,615 as against 33,202 births, 20,225 deaths and 10,399 marriages during the corresponding five months of last year. This comparison shows a negligible increase in the number of births, and increases of 6½ and 2 per cent in the number of deaths and marriages, respectively.

Bank Debits to Individual Accounts in May

The index of bank debits, after seasonal adjustment, advanced from 96.6 in April to 115.5. The indexes of the physical volume of business and of manufacturing employment also showed appreciable advances. The index of common stock prices increased from 86.4 to 93.6, reaching a new high point on the recovery. Speculative trading was more active than in any other month since January. Commodity prices, on the other hand, showed a recession, the index dropping from 72.5 to 72.3.

Cheques cashed by the branch banks in the thirty-two clearing centres of Canada, popularly known as bank debits, showed in May, after seasonal adjustment, a gain of 17 p.c. over the preceding month. Four of the five economic areas recorded adjusted gains over April, while in British Columbia the level was nearly maintained. Bank debits in the Dominion were \$3,132,000,000 in May, against \$2,367,000,000 in the preceding month.

The seasonally adjusted gain in the Maritime Provinces was 5 p.c. The Prairie Provinces recorded an increase of no less than 33.4 p.c. while Ontario and Quebec showed gains of 15.1 p.c. and 15.5 p.c. respectively. The recession in British Columbia was limited to 0.4 p.c.

Winnipeg showed the greatest relative adjusted gain of the four large centres, this amounting to 31 p.c. Gains in Toronto and Montreal were 21 p.c. and 18 p.c. respectively.

Bank debits in May showed a slight gain over the same month of last year, the total being \$3,132,200,000 against \$3,128,960,000.

The Maritime and Prairie Provinces were the only economic areas out of the five showing a gain in bank debits in the first five months of 1935 as compared with the same period of last year.

Wheat Stocks in Store

Canadian wheat in store on June 21 amounted to 196,837,129 bushels, compared with 199,492,880 a week earlier and 193,412,573 on the corresponding date in 1934. Canadian wheat in the United States was shown as 9,334,726 bushels, compared with 9,242,345 a year ago. Wheat in transit on the Lakes is reported as 799,592 bushels, compared with 2,469,165 in the previous week. United States wheat in Canada amounted to 2 bushels, the same as last year.

Export Clearances of Wheat

Export clearances of wheat during the week ended June 21 amounted to 1,942,625 bushels, compared with 782,550 in the previous week and 2,585,609 in the same week last year. Clearances for the week were as follows, with last year's figures in brackets: Victoria 617,394 (Nil); Vancouver-New Westminster 536,120 (516,599); Montreal 519,111 (825,331); United

States ports 270,000 (709,000); Sorol Nil (534,629). Forty-seven weeks of the crop year: Vancouver-New Westminster 44,283,001 (43,563,904); Montreal 23,720,035 (42,041,974); United States Ports 20,200,000 (24,521,000); Saint John 5,022,924 (5,601,996); Churchill 4,049,877 (2,707,891); Sorol 3,868,893 (7,935,874); Halifax 2,391,730 (1,942,691); Prince Rupert 2,293,949 (Nil); Quebec 2,191,554 (11,666,459); Victoria 929,523 (Nil); Total 109,487,486 (139,961,789).

Weekly Index of Wholesale Prices

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926=100 fell from 71.6 for the week ending June 14 to 71.5 for the week ending June 21. Markets were quiet and the volume of trading in speculative commodities was small.

Canadian Farm Products declined from 62.2 to 61.8. Field Products rose from 54.9 to 55.4 when gains in grains and straw proved of more consequence than losses in potatoes and hay. Animal Products fell from 74.5 to 72.4 when lower prices for livestock and poultry exerted more influence than increases in hides, wool, milk products and eggs.

Employment on June 1

There was a considerable expansion in employment at the beginning of June, in which most industrial groups shared. The payrolls of 9,270 employers were enlarged from 893,088 on May 1 to 915,792 at the beginning of June, or by 22,704 persons. Although the advance provided work for many persons, it was smaller than the average increase indicated between May and June in the years since 1920, so that the index, after adjustment for seasonal variation, declined from 97.4 on May 1 to 95.1 at the latest date.

Pronounced advances were reported in manufacturing, the additions to staffs considerably exceeding the average seasonal gain noted on June 1 in the last fourteen years. The favourable movement extended to practically all classes of factory employment. In the non-manufacturing industries, there were important increases in logging, mining, communications, local and railway transportation, building and railway construction and maintenance, services and trade. On the other hand, shipping and stevedoring was slack, and there were temporary losses in highway construction owing to the closing of certain unemployment relief camps.

Improvement was indicated in all of the five economic areas except Ontario, where there was a minor contraction; firms in Quebec and the Prairie Provinces employed the greatest number of extra workers.

The strong upward movement in manufacturing extended to most of the industries so classified, and to the five economic areas, with the result that factory employment showed an advance considerably exceeding the average gain recorded between May and June 1 in the years 1921-1934. Statements were tabulated from 5,523 manufacturers employing 494,194 operatives, as compared with 480,145 in the preceding month.

Gains were registered on June 1 in the lumber, pulp and paper, fish-preserving, vegetable food, iron and steel, non-ferrous metal, clay, glass and stone, electrical apparatus, electric current, textile, tobacco and mineral product industries. The increases in lumber were greater than in any other month since June 1, 1930; those in iron and steel and textiles, though comparatively small, were interesting because the trend of employment in these industries has usually been unfavourable at the beginning of June in the experience of the years since 1920. The only declines at the latest date were in leather and musical instrument factories, and were of a minor character in both cases.

Employment in logging camps increased to some extent. Returns were received from 284 firms employing 26,681 workers, or 495 more than in the preceding month. Reductions had been indicated on June 1, 1934, and the index, at 75.0 was then much lower than at the beginning of June in the present year, when it stood at 96.0.

The mining of coal and other non-metallic minerals and metallic ores showed decided improvement, that in coal being contra-seasonal. The operators making returns, numbering 331, reported for June 1 an aggregate working force of 54,516, as against 53,068 in their last return. Additions to staffs had also been noted on the same date in 1934; employment was then at a lower level.

Improvement was noted in wholesale and retail trade; 1,156 establishments reported 94,613 employees, or 453 more than in their last return. An increase had also been shown on June 1, 1934, when the index was a few points lower. Most of the advance on the date under review took place in wholesale houses.

Production and Sales of Radio Receiving Sets

Production of radio receiving sets in Canada during the first quarter of 1935 numbered 23,755 units, a decline of 27 per cent from the output of 32,531 sets in the corresponding months of 1934. This quarter's output included 15,370 selective wave sets, 6,420 standard broadcast band and 1,965 all wave sets; the corresponding figures for last year were: selective wave 3,384; standard broadcast band 25,729, and all wave 3,418.

Sales by the producers during January, February and March, 1935, totalled 23,266 sets valued at \$2,138,620 at list prices as compared with 25,420 sets and 21,814 sets during the first three months of 1934 and 1933, respectively. The number of sets sold in Ontario was greater than in the first quarter of 1934 but fewer sets were sold in the other provinces. Sales in the quarter under review with corresponding figures for last year in brackets were: Ontario 12,667 (11,639); Quebec 4,574 (5,217); British Columbia 2,219 (2,886); Maritimes 1,497 (2,146); Manitoba 1,269 (1,680); Saskatchewan and Alberta 1,040 (1,852).

Inventories of radio receivers in the hands of manufacturers on March 31, 1935, were reported at 37,398 sets of which 15,196 were standard broadcast band, 17,011 selective wave and 5,191 all wave sets.

World Copper Market

The London Metal Bulletin quotes, in part, a statement by Sir Auckland C. Goddard, chairman of the Rio Tinto Company, Ltd., as follows:

"About stocks of copper a great deal of misunderstanding exists. Stocks in this country have increased for two reasons: first, London has replaced New York as the centre of the world copper market; the four cent tariff has compelled this change. Second, Germany, though consuming a large quantity of copper, is carrying smaller stocks. There is a third temporary reason for the English stock increase. People like ourselves, who were certain that agreement, at least to limit increases of production, would be reached, have bought copper, some of it at prices well below the cost of production, to hold against the requirements of their own refineries and their customers. That copper is going to be refined and sold to old customers, and not flung on the market to break prices. These local working stocks are unimportant. What matters is the state of world stocks. Remember that long experience indicates that on a rising market a stock equal to three months' consumption is the minimum for easy working."

Investors' Index Numbers of Security Prices

The Investors' index number for 112 common stocks for the week ending June 20, was 97.2 as compared with 97.9 for the previous week and 91.2 for the corresponding week of 1934. Industrials and Companies abroad were slightly lower than last week but Utilities advanced two points due to C.P.R. in the Transportation group. For the week ending June 20, the index for Utilities was 45.3 as compared with 45.1 for the preceding week and with 55.1 for the week of June 21, 1934. The industrial index showed a decline from 147.3 to 145.9 between the weeks of June 13 and 20, which compared with 127.5 for the week of June 21, 1934. Five companies located abroad registered a loss of 1.4 points, dropping from 124.1 to 122.7. The index for this group was 104.6 for the week of June 21, 1934.

Exports of Meats in May

Meats exported in May were of the value of \$2,365,360, slightly lower than the export of a year ago when the value was \$2,511,872. The quantity sent to the United Kingdom was \$2,076,447 and to the United States \$191,242. Bacon and hams was the largest item, being reported at 124,789 cwt. at \$1,931,203 as against 139,664 cwt. at \$2,126,571 in May last year. The United Kingdom took bacon and hams amounting to 124,134 cwt. at \$1,913,713, the United States following with 372 cwt. at \$11,905.

Export of Wood pulp, Pulp Wood and Screenings

The export of wood pulp and screenings in May amounted to 1,227,000 cwt. valued at \$2,619,614. During the same month last year the amount was 1,034,698 cwt. at \$2,163,636. The supply sent to the United States was 1,009,945 cwt. of the value of \$2,161,646 and to the United Kingdom 55,690 cwt. at \$135,474.

Pulpwood was sent out of the country in May amounting to 44,223 cords with a valuation of \$315,618, all to the United States. A year ago the amount was 30,946 cords at \$215,612.

Export of Newsprint Paper

The export of newsprint in May totalled 4,797,619 cwt. at \$8,224,031 as compared with 4,141,416 at \$7,618,467 a year ago. Twenty-eight countries took Canadian newsprint during May, the leading purchasers being the United States with 3,978,821 cwt., Australia 235,339, Japan 146,348, China 127,306 and the United Kingdom 85,909.

Feldspar Shipments in April

Feldspar shipments by Canadian producers amounted to 492 tons in April as compared with 778 in March and 602 in April, 1934. Shipments during the first four months of 1935 were recorded at 2,566 tons or 43.6 per cent below the tonnage shipped in the corresponding period of 1934. Canada imported 52 tons of ground feldspar valued at \$892 in April; during the preceding month 48 tons at \$961 were imported.

Commercial Salt Production

Commercial salt production in Canada during April advanced to 21,407 tons from the March total of 13,794 tons and the April, 1934 output of 19,224 tons. During the first four months of 1935 the Canadian output reached a total of 57,190 tons as compared with 54,425 tons in the corresponding months of 1934. Exports were recorded at 526 tons; during the preceding month 642 tons were exported. Imports of salt totalled 13,163 tons valued at \$42,271 as against 4,808 tons at \$24,293 imported in March.

Domestic Washing Machines

Twenty factories in Canada manufactured or assembled domestic washing machines during 1934. A total of 87,401 machines were made in 1934 compared with 58,931 in 1933, 58,486 in 1932 and 76,693 in 1931. The 1934 output included 76,451 electric, 1,516 gasoline-driven, 70 water power and 9,364 hand operated machines.

Factory sales during 1934 were reported at 82,725 units valued at \$3,831,174 at factory prices. Inventories in the hands of producers at the end of 1934 were reported as follows: electric 5,561; gasoline 85; water power 0; and hand 1,912. Imports during 1934 increased to 3,014 units at \$218,299 from 1,079 at \$167,580 in 1933. Exports were also higher, the value for washing machines and parts being \$358,418 in 1934 compared with \$165,633 in 1933.

Coal Production in May

Canadian mines produced 920,736 tons of coal in May as against 1,004,944 a year ago and 883,489, the average for the month during the past five years. The May output consisted of 795,071 tons of bituminous coal, 32,703 of sub-bituminous and 92,962 of lignite.

Production from Nova Scotia mines in May totalled 496,785 tons; a decline of 17.1 per cent from the tonnage mined in the corresponding month of 1934. Alberta's output of 266,463 tons was 7.7 per cent higher. A decline of 3.5 per cent was recorded in British Columbia's output; the May, 1935 total was 103,308 tons and the May, 1934 production, 107,690. Saskatchewan operators mined 28,388 tons as against 25,707. In New Brunswick, 25,212 tons were produced compared with 24,622.

Canada imported 1,485,060 tons of coal in May, a decline of 4.1 per cent from the tonnage brought in a year ago. The 1930-1934 importations for the month averaged 1,218,316 tons. Exports of Canadian coal declined to 19,599 tons from the May, 1934, total of 23,763 tons. Exports in May during the past five years averaged 24,765 tons. Coal made available for consumption in Canada during May totalled 2,386,197 tons as compared with 2,529,449 tons, a year ago, and 2,077,041 tons, the five year average for the month.

Production of Coke in May

Production of by-product, bee-hive and gas-retort coke during May totalled 184,573 tons compared with 180,243 in the previous month and 185,171 in May last year. Output in Ontario increased slightly to 111,910 tons in the current month from 111,195 in April. Production from eastern plants advanced to 57,731 tons from 53,100, but the tonnage made in the western provinces declined to 14,932 from 15,948. The cumulative production for the year to date totalled 943,950 tons compared with 926,575.

Imports during May amounted to 42,285 tons and exports totalled 1,326. In the five months ended May, the imports aggregated 134,821 tons compared with 239,887 tons during the corresponding months of 1934. Exports totalled 9,180 tons for this year to date as against 332 last year.

Fisheries of Nova Scotia

Nova Scotia's production of fish in 1934 had a total value of \$7,673,865, compared with \$6,010,601 in 1933. These figures represent the value of the fish as marketed, whether sold for consumption fresh or canned, cured and otherwise prepared. The principal kinds of fish are lobster and cod, the former with a total marketed value in 1934 of \$2,487,633, and the latter with \$2,068,568. The lobster pack was somewhat smaller than in 1933 - 50,553 cases of 48 pounds each, compared with 50,729 cases - but the average price per case increased from \$14.87 in 1933 to \$20.50 in 1934, resulting in an increase in total value of \$281,897. The quantity of lobster marketed in shell was 91,418 cwt., valued at \$1,365,094, compared with 84,271 cwt., valued at \$1,087,770 in 1933.

The principal item of the cod fishery is the dried product, which in 1934 amounted to 132,635 cwt., compared with 115,821 cwt. in the preceding year, while the average price rose from \$3.92 per cwt. in 1933 to \$4.98 in 1934. Haddock is third among the chief commercial fishes, with a value in 1934 of \$1,042,361, and following are mackerel (\$330,805), herring (\$301,204), halibut (\$292,695), swordfish (\$176,640), hake and cusk (\$173,081), and scallops (\$137,656).

The total quantity of fish of all kinds, including shell fish, caught and landed during the year was 2,380,101 cwt. with a value at the point of landing of \$4,619,723, compared with 2,155,217 cwt. and a landed value of \$3,405,902 in 1933.

Pipes, Tubes and Fittings in May

Pipes, tubes and fittings were brought into the country during May to the value of \$117,439 as compared with \$132,530 in May 1934. The amount imported from the United States was valued at \$64,991 and the United Kingdom \$48,968. Exports were valued at \$10,106 as against \$9,186.

Exports of Rubber in May

Exports of rubber from Canada during May were valued at \$865,152. In May last year the value was \$1,093,544. As usual, the largest item was pneumatic tire casings, being valued at \$450,503. They went to 66 countries, some of which follow: Brazil \$69,404; British South Africa \$59,598; New Zealand \$43,661; Netherlands \$39,218; Sweden \$34,808; Palestine \$15,696; Dutch East Indies \$14,619; Egypt \$14,110; Venezuela \$14,166; Norway \$13,130.

Another large item was canvas shoes with rubber soles. They were exported to the amount of 326,402 pairs valued at \$163,311 as against 507,684 pairs at \$265,244 in the same month last year. The supply sent to the United Kingdom was 254,816 pairs valued at \$123,816. Other leading purchasers were: Argentina 42,700 pairs, British South Africa 7,544, British Honduras 4,400, Trinidad and Tobago 4,711 and Smaller British West Indies 3,779. In all, 28 countries bought rubber soled canvas shoes from Canada during the month.

Imports of Aluminium

Aluminium was brought into Canada during May to the value of \$575,183 as against \$230,716 in May 1934. The United Kingdom supplied aluminium to the value of \$378,647 and the United States \$183,458.

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