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WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

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Economic Index showed marked gain increasing
2.3 p.c. over the preceding week and 7.7 p.c.
over the same week of 1934.

Reflecting advances in four out of the six major factors used in the computation, the economic index moved up to 101.6 in the week ended August 10, from 99.3 in the preceding week. The index was higher than at any time for about two months. The gain in bank clearings was the most constructive indicator, recording a marked gain over any of the intervening weeks since June 6. After passing through a period of consolidation, stock markets showed an appreciable advance. The high-grade bond market was strong, with a steady advance in quotations from the latter part of June. The activity in speculative trading has also been a factor in recent weeks. The pronounced rise of 2.3 p.c. in the economic index over the preceding week showed the predominating influence of the four factors. The economic index crossed the 100 p.c. line in an upward direction in the week of August 10. Since the beginning of 1935, the index has fluctuated about the base line representing the average for 1926. The indexes for 1933 and 1934 have been greatly exceeded in the past 32 weeks of the present year.

The index for the week of August 10 was 7.7 p.c. greater than in the same week of 1934. The index of inverted bond yields was 9.3 p.c. greater than in the week of August 11, 1934. Common stock prices advanced 15.5 p.c. and bank clearings were 18 p.c. greater. Carloadings and wholesale prices showed moderate recession from the levels of last year.

The economic index in the week under review was 101.6 against 94.4 in the same week of 1934. The railway freight movement slackened in the 31st week following the pattern of last year. The index was 69.9 against 72.5 in the preceding week. The increase in the present year over the 1,311,000 cars loaded in the first 31 weeks of 1934 was about 19,000 cars. Live stock, l.c.l. merchandise and miscellaneous commodities showed moderate gains over the preceding week, while other commodity groups declined.

Grain prices receded on the Winnipeg exchange in the week ended August 10. No. 1 Manitoba Northern wheat averaged 84.5 cents per bushel against 84.8, and coarse grains were down considerably. Steers were higher at Toronto, while bacon hogs declined. Non-ferrous metals were maintained at New York aside from the further recession in tin. The index of wholesale prices was 71.7 against 71.8 in the preceding week.

The trend of Dominion government bond prices was upward for seven weeks reaching, in the week ended August 10, a position not far from the high point of the last nine months. The index of inverted bond yields based on Dominion issues was 140.1 against 139.7 in the preceding week. The bid quotation on the 1943 5 p.c. bond was as high as 113½ and the 1944 and 1946 4½ p.c. bonds were bid at 110½.

The index of common stock prices advanced half a point, from 95.4 to 95.9, in the week of August 8. The textile index receded half a point, while other industrial groups were either maintained or recorded a gain. The index of 20 utilities was 45.7 against 45.3.

The gain in the index of bank clearings was from 81.9 to 101.9, amounting to 24 p.c.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Wholesale Prices	Recipro- cals of Bond Yields ²	Bank Clear- ings	Com- mon Stocks	Shares Traded	Economic Index
Aug. 11, 1934	70.7	72.9	127.6	86.1	83.0	102.5	94.4
Aug. 3, 1935	72.5	71.8	139.7	81.9	95.4	115.5	99.3
Aug. 10, 1935	69.9	71.7	140.1	101.9	95.9	131.4	101.6

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.

Marked gain shown in the output of producers' goods in the last two years.

A chart showing the trend of production from 1921 to the present is shown on page 3. It is clear that the manufacture of producers' goods normally fluctuates more widely than the manufacture of goods designed for direct consumption. The disparity has been especially pronounced during the last four years. The lowest point in the production of consumers' goods was reached in February, 1933, while the minimum for producers' goods occurred in April, 1933. While considerable recession was shown in the output of consumers' goods from the maximum levels of 1929, a much greater decline was shown in producers' goods. The output of producers' goods was less in the eight months ended April, 1934, than during any similar period in post-war history.

Consumers' goods in the last few months are being produced in greater volume than in the early part of the year. The peak in the seasonally adjusted output of producers' goods since the early part of 1931 was reached in February last, a minor recession being shown in following months.

Inactivity in the production of durable goods was one of the essential factors of the depression, and recovery in such industries as lumber and iron and steel was a major contribution to the economic improvement of the last two years. During that time the index of producers' goods moved up from 54.8 to 84.0, while the index of consumers' goods advanced from 80.7 to 107.1.

Seasonally Adjusted Indexes of the Production of Producers' and Consumers' Goods, 1926=100.

	February 1933	June 1934	June 1935	Percentage gains in June over Feb. 1933.	Percentage change in June from June, 1934.
Producers' Goods	53.2	78.5	84.0	/ 57.9	/ 7.0
Consumers' Goods	79.4	109.0	107.1	/ 34.9	- 1.7

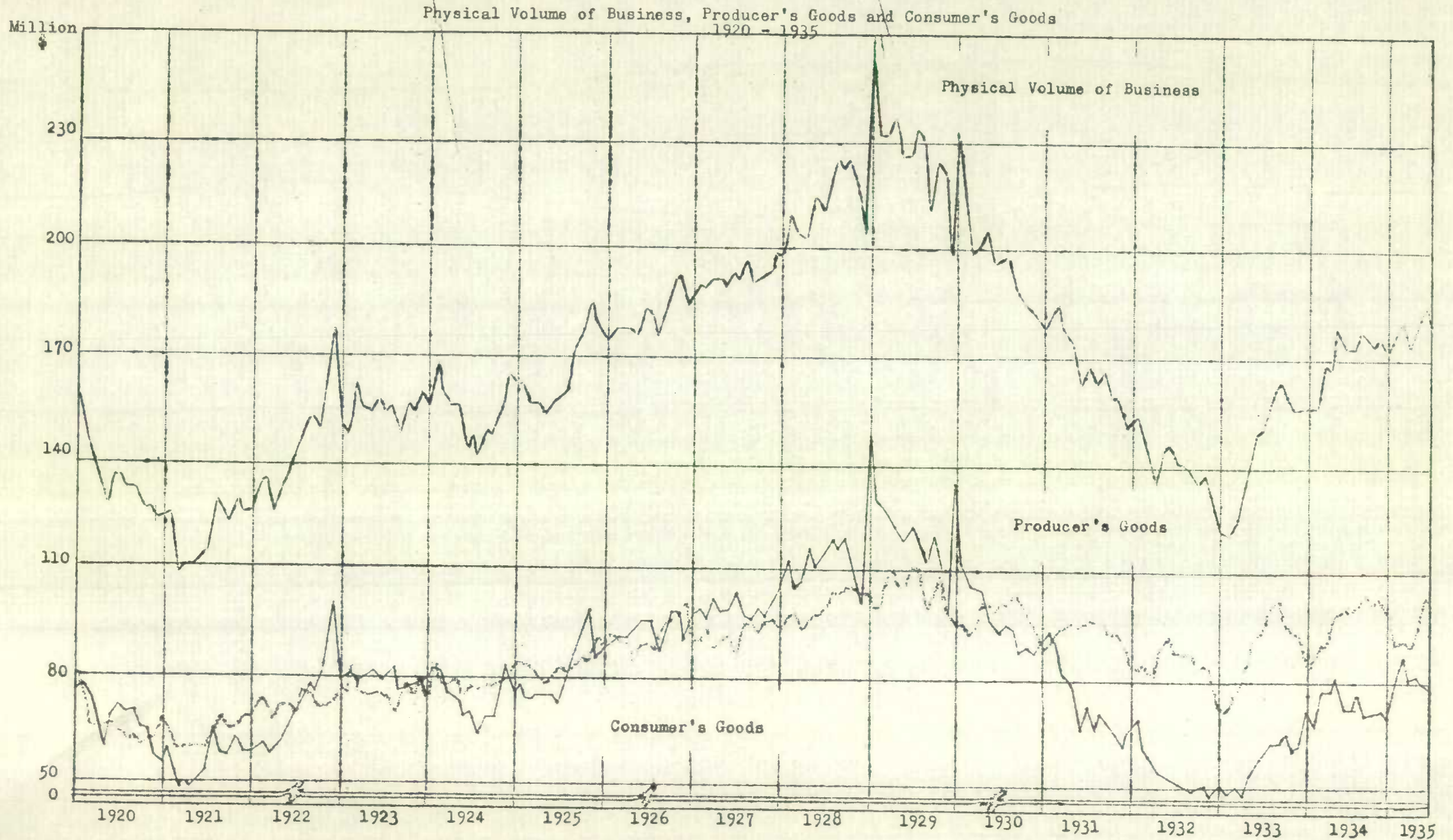
Canned Food Production in Canada

The development in the production of canned foods in Canada showed a remarkable expansion since the beginning of the twentieth century. In 1900 the total value did not exceed \$8,250,000 whilst in 1930 it had increased to more than \$55,000,000 or six and one-half times as much. In 1932 the value of production dropped to \$33,000,000. The principal commodities used in the canning industry are: fish, fruit and vegetables, milk and meats, whilst the industry itself forms an adjunct of considerable importance to other industries, notably the tin can industry, the wooden box industry and the paper and printing industries.

The development of the canned foods trade has effected great changes in the relation of foods to seasons. Fruit and vegetables of many kinds are to be had at all times of the year, not always with all the flavour of the freshly gathered product, but with much of their original freshness and flavour. The producers in the country are provided with an enormously extended market and the consumer in both city and country with cheap and wholesome food in great variety. The consumer also enjoys protection by frequent inspection under the "Meat and Canned Foods Act, 1907" and subsequent amendments administered by the Health of Animals Branch of the Federal Department of Agriculture.

Salmon Canning Industry

The salmon canning industry is practically confined to the province of British Columbia and dates as far back as 1876 when the initial pack was 9,847 cases, drawn wholly from the Fraser River area. Ten years later the pack had increased to 161,264 cases and again in 1896 to 601,570 cases. In 1926 the pack had further increased to 2,065,190 cases constituting the second highest record pack for the industry, whilst in 1930 the pack had increased to 2,223,469 cases, the high record to date. In 1933 the pack amounted to 1,265,072 cases valued at \$7,428,123.



Post-war Advance in Canada outlined in today's release.

In an annual supplement to the Monthly Review released today by the Dominion Bureau of Statistics, it is stated that productive activity in Canada has shown substantial advance in the post-war period despite the occurrence of two major depressions, the first in 1921 and the second following 1929. The striking advance from 1921 to 1929 was not offset by the subsequent reaction, the general trend during the 15 years being unmistakably upward. The annual average gain from 1919 to 1933 in the index of physical volume of business based on 45 factors was 2.14 p.c.

Production. While the index of the physical volume of business, the most comprehensive measure of productive operations, recorded an annual gain of 2.14 p.c. per year during the period of observation, the rates of secular change in the factors under this heading showed wide variation. The expansion in mineral production was relatively rapid, as the result of the discovery of many new mines in the Precambrian area and the further development of established camps. The gain in electric power production was also a spectacular development of the period under review. Indeed, the average gains in mineral production and in the output of electric power were 5.16 p.c. and 9.87 p.c. per year, respectively. While the average gain in manufacturing generally was limited to 1.88 p.c. per year, marked secular growth was shown in newsprint production and in the output of the automobile and allied industries. The capacity of the newsprint industry was greatly expanded, contrasting with the decline in sawmilling and the lumber trades.

Rapid expansion in the production and sale of products little used or wholly unknown a generation ago has been a commonplace in the post-war period. Among the consumers' goods the conspicuous instances were automobiles, radios, and rayon. Such shifts from one industry to another are necessary features of a living economy. The different rates of secular advance involve the shifting of labour and capital and many minor modifications in the structure of the economic system. The variations of productive operations in this regard place a heavy strain upon the economic system.

Intense activity in the construction industry from 1926 to 1930 was offset in considerable measure by partial suspension in later years. The net result was that the average increase in the operations of the industry in the fifteen-year period was limited to 0.94 p.c. per year. Adjusting the records of construction contracts awarded for changes in costs of building materials and wage rates, an average gain of 1.45 p.c. per year was shown from 1919 to 1933. The decline in building permits, with similar adjustment, was 0.19 p.c. per year. The wide fluctuation in construction during the last five years was one of the most important elements in the depression and the absence of resumption on a large scale has contributed to the persistent extension of hard times.

In accounting for the wide fluctuation in production during the post-war period the added variety in the output should not be overlooked. Enterprise has largely departed from the production of the immediate necessities of life, including food, clothing and essential shelter. The demand for commodities of this group is relatively inelastic. The case is quite different with the instruments of production and with various goods, durable and non-durable, satisfying the less imperative needs. As durable goods in general and non-essential consumers' goods come to occupy a large place in total output, demand is capable of rapid expansion or contraction, with corresponding fluctuations in productive activity. During the advancing phase of the cycle there was an appreciable advance in the proportion of durable goods in the total output. Advancing standards of living brought about a steady rise in the relative importance of comforts and luxuries as against pure necessities in the total of goods produced. The reverse has occurred in more recent years.

Common Stock Prices. Despite the marked advance in common stock prices from 1926 to 1929, the secular gain in the 15-year period was of relatively modest proportions. The increase in the index of stocks traded on the Montreal and Toronto exchanges was 3.83 p.c. per year. The advance was uneven between the different groups, industrials recording a gain of 7.20 p.c. per year while utilities were up 1.30 p.c. Pulp and paper and transportation stocks, alone out of the groups of the official classification available over the entire period, showed decline. Marked advances were shown in the food, power and traction and miscellaneous groups.

Long-term Interpretation. While interpretation of the economic trend must be based primarily upon current weekly and monthly data, it is obvious that the experience of longer periods must be considered for the building up of a body of principles. The significance of current trends and their relations can only be appraised by reference to the experience over a term of years. The post-war period is now of sufficient length to supply adequate data for the purpose. The interpretation of the economic trend is empirical to a large extent, and the careful study of diverse movements over the last sixteen years is practically essential. As conditions over the period in question resemble those of the present to a marked degree, we may expect to obtain more benefit

from a study of those years than of any other period in the Dominion's history.

The bulletin is entitled "Recent Economic Tendencies in Canada, 1919-1934" and is being distributed to non-subscribers at a price of twenty-five cents per copy.

Car Loadings

Car loadings for the week ended August 3 amounted to 41,689 cars or 487 cars less than the total for the corresponding week last year and 1,653 cars less than in the previous week. Grain was lighter than in the previous week by 948 cars although 450 heavier than in 1934. Coal, lumber, pulpwood, pulp and paper and ore showed decreases of 389 cars, 185, 144, 79 and 93, respectively. Miscellaneous freight showed an increase of 165 cars and livestock 57.

Corn Stocks

Stocks of foreign corn in Canada on July 31 included the following, with last year's figures in brackets: United States 416,052 (3,021,007) bushels; Argentine 276,853 (412,685); South African 2,225,291 (25,500).

Revenue Freight in May

Canadian railways carried 5,388,931 tons of revenue freight during May which, compared with 5,915,556 tons in May last year, was a decrease of 526,625 tons, or 8.9 per cent. Freight loaded showed reductions in all provinces except Alberta and British Columbia, the decrease in Saskatchewan being 199,925 tons, or 36 per cent, largely agricultural products.

Telegraph Business in 1934

The telegraph business showed an upward turn in 1934 and gross revenues increased from \$9,267,715 in 1933 to \$9,972,627. Operating expenses were heavier by \$313,180 and net operating revenues from \$1,144,751 to \$1,536,483. The increase in the net corporate income was largely a matter of accounting with the Canadian National Telegraph Department in reducing arbitrary charges for rentals. The number of employees increased from 5,263 to 5,624 and the pay roll, exclusive of commissions, amounted to \$6,431,647 as against \$5,870,433 in 1933.

Of a total of \$3,950,854 transferred during the year, \$2,747,325, or 70 per cent, was between Canadian and United States stations, \$1,133,713, or 29 per cent, was between Canadian stations, and the remainder was between Canada and the United Kingdom (\$48,665), and other countries (\$21,151).

Primary Iron and Steel Industry in 1934

Factory sales of pig iron, steel, ferro-alloys and rolled products were 57 per cent higher in 1934 than in 1933, the values being \$29,101,463 and \$18,492,549, respectively. The 22 works in Ontario reported sales at \$18,037,559 or 62 per cent of the total for Canada, 6 works in Nova Scotia \$6,701,638 or 23 per cent, and 14 plants in Quebec \$3,343,686 or 12 per cent. There were also 4 operating plants in Manitoba, 2 in Alberta and 4 in British Columbia.

Capital employed in 1934 was reported at \$90,079,004. The total for Ontario was \$57,803,304; Nova Scotia \$18,973,518; Quebec \$10,986,806; Manitoba \$1,676,263; and for Alberta and British Columbia, \$639,113.

The average number of employees in the primary iron and steel plants was 7,400 in 1934 compared with 5,200 in 1933. About 58 per cent, or 4,306 of these workers were employed in Ontario, 1,456 in Quebec, 1,297 in Nova Scotia, 283 in Manitoba and 58 in Alberta and British Columbia.

Payments in salaries and wages amounted to \$9,009,512 in 1934, an increase of 49 per cent over the total of \$6,049,189 for 1933. The average wage per wage-earner was \$1,136 in 1934 compared with \$1,050 in 1933, indicating some increase in actual working time as well as in working staff.

Expenditures for fuel and electricity totalled \$3,969,136 in 1934 compared with \$2,699,837 in the previous year. Electricity alone cost \$1,148,554 in 1934 and \$872,857 in 1933.

Production of Dairy Factories in 1934

The total value of all products of dairy factories in 1934 was \$92,629,905, an increase of \$5,411,594 over 1933. Creamery butter produced during the year amounted to 234,860,413 pounds valued at \$48,167,805, an increase in quantity as compared with 1933 of 15,627,867 pounds, and in value of \$4,621,696. The average price per pound rose from 19.86 cents in 1933 to 20.51. The 1934 production establishes a high record for quantity. Ontario and Quebec led in production, the former with 81,630,231 pounds and the latter with 69,325,044. The combined total for the Prairie Provinces was 67,147,198, the three Maritime provinces 10,795,057, and British Columbia 5,962,883 pounds.

Factory cheese produced totalled 99,346,637 pounds valued at \$9,797,398, the lowest point reached in the present century in both quantity and value. Ontario and Quebec together produced 96 per cent of the total. Ontario had 73,301,029 and Quebec 21,676,738.

Condensed, evaporated and powdered milk, buttermilk powder, casein, etc. were produced to the value of \$6,207,141 compared with \$5,536,888 in 1933. Miscellaneous items, such as whey butter, ice cream, whole milk and cream, were valued at \$28,457,561 compared with \$27,007,330.

Loading Minerals in Five Months of 1935

The production of Canada's loading minerals in the first five months of 1935 were as follows, with figures for the corresponding period of 1934 in brackets: Asbestos 67,430 (54,169) tons, Cement 886,860 (834,528) barrels; Clay Products \$756,476 (\$797,446), Coal 5,361,480 (5,151,090) tons, Copper 179,396,641 (149,282,704) lb., Feldspar 3,579 (5,056) tons, Gold 1,232,405 (1,197,070) fine oz., Gypsum 96,072 (90,336) tons, Lead 133,210,692 (130,381,670) lb., Lime 159,870 (148,392) tons, Natural Gas 11,617,812,000 (11,877,940,000) cu. ft., Nickel 51,966,374 (49,932,038) lb., Petroleum 594,222 (607,600) barrels; Commercial Salt 79,938 (74,507) tons; Silver 6,168,025 (6,549,966) fine oz., Zinc 124,719,085 (115,837,355) lb.

Cement Production in May

Portland cement production amounted to 387,684 barrels in May, an increase of 58.8 per cent over the April total and 1.6 over May, 1934. Exports during May totalled 5,186 barrels and imports 2,010.

Clay Products

Sales of clay and clay products by Canadian producers were valued at \$259,689 in May, as against \$190,938 in the preceding month and \$258,775 in May last year. Canada's export during May reached the value of \$33,698, British India being the chief importer, absorbing 73 per cent of the total exports. Imports were worth \$598,140 as against \$447,140 in April.

Lime Production

Lime produced in May amounted to 34,214 tons as against 35,149 tons made in April, and 32,071 in May last year.

Wood Pulp Imports

Wood pulp imports into Canada during June amounted to 25,916 cwt. valued at \$42,000 as compared with 25,118 at \$40,024 in May, and 3,007 at \$4,810 in June, 1934. The amount from the United States alone was 25,716 cwt.

Imports of Paper

The import of paper in June was valued at \$477,307, as compared with \$488,833 in May, and \$488,132 in June, 1934. The import from the United States was of the value of \$324,742, and from the United Kingdom \$75,260.

Crop Prospects

Apart from a considerable decline in spring wheat prospects and lesser declines in oats, barley, flaxseed and spring rye, the field crops of Canada maintained their condition during July. At the end of July, most crops promised near-average yields and all crops showed considerably more promise than at July 31, 1934. Rust and drought took a serious toll of spring wheat in the Prairie Provinces and the condition figure for Canada fell from 96 at June 30 to 81 at July 31 -- indicating a deterioration of about 16 per cent during the month. Oats and barley also declined in condition due to rust and drought in the West, while drought took some toll of the flaxseed and rye crops. Potatoes declined slightly in prospects during July, reductions in the Maritime potato districts, Ontario, Manitoba and Alberta offsetting increases elsewhere. Hay and fodder crops generally improved during the month, thus assuring ample food supplies. While pastures declined 2 points in condition during July, they remained above average and just about one-third better than at July 31, 1934. Another large sugar beet crop is indicated by the high condition figures.

In the Maritime Provinces, the small grains promise excellent harvests, but the hood crops, hay and pasture are generally below average. In Quebec all crops are near- or above-average in condition, hay and pasture being even better than the good crops of 1934. As in the Maritimes, the hood crops are not as promising as the grains. Ontario farms will also harvest crops of nearly average size, with the spring grains, sugar beets, hay and pasture particularly good. The excellent promise of the western wheat crop that existed a month ago has been severely reduced by rust, drought and hail, but there is still hope for a moderate increase over the 1934 production of 263.8 million bushels. The other grains have not been so seriously affected and are still quite promising. Feed conditions are excellent showing a remarkable improvement in comparison with last year. Despite the continued drought in some sections, the condition figures for field crops in British Columbia range between 94 and 100, expressed in percentages of the long-time average.

The production of fall wheat shows a considerable increase over the 1934 returns, being estimated at 13,267,000 bushels compared with the very low production of 6,724,000 bushels in 1934. The expectations of a heavy yield of fall wheat were not realized due to heat and rust damage during the filling period. The first production estimate for fall rye in Canada is placed at 11,034,000 bushels compared with only 4,305,000 bushels in 1934. As in the case of fall wheat, a greater acreage accounts for some of the increase. The first cutting of alfalfa is estimated to have yielded 1,496,000 tons compared with only 778,300 tons last year.

Primary Movement of Wheat

Wheat marketings in the Prairie Provinces for the period ending July 31 amounted to 2,616,541 bushels, compared with 1,942,017 a week earlier and 953,951 for the same period last year. Receipts for the week follow, with last year's figures in brackets: Manitoba 294,538 (131,946) bushels; Saskatchewan 1,157,787 (328,029); Alberta 1,164,216 (493,976). Crop year: Manitoba 31,616,281 (28,411,617) bushels; Saskatchewan 103,164,399 (112,003,702); Alberta 94,968,630 (87,215,946); Total 229,749,310 (227,631,265).

Wheat Exports to the United Kingdom in July

The export of wheat to the United Kingdom in July amounted to 7,426,539 bushels at \$5,920,149 as against 8,214,546 at \$6,575,382 in July last year. The total export to all countries was 9,158,035 bushels valued at \$7,213,629 as against 12,979,231 at \$10,425,535. Exports of wheat to the United Kingdom, according to Customs figures, during the crop year 1934-35, amounted to 100,688,352 bushels valued at \$82,502,501 as compared with 114,858,191 bushels at \$80,690,821. Total exports during the crop year were 144,374,910 bushels at \$118,427,684 in comparison with 170,234,013 bushels at \$121,010,964.

Wheatflour Exports to the United Kingdom in July

Wheatflour exports to the United Kingdom in July reached a total of 208,257 barrels with a value of \$745,620 as against 201,382 barrels at \$691,179 in July, 1934. During the crop year 1934-35, 2,293,574 barrels valued at \$8,567,595 were exported to the United Kingdom. During the previous crop year 2,654,901 barrels at \$9,087,811 were sent to the United Kingdom. The total export to all countries during the crop year ended July 31 amounted to 4,750,310 barrels at \$18,237,933, comparing with 5,454,616 barrels at \$19,477,652 in the previous crop year.

Export of Barley

The amount of barley exported to the United Kingdom in July was 1,020,373 bushels valued at \$456,724, a considerable increase over the 273,765 bushels at a value of \$130,190 in July last year. During the twelve months ended July the amount sent to the United Kingdom was 4,898,668 bushels at \$2,541,570 compared with 1,465,868 at \$634,680, also showing a considerable increase. The total export during the twelve months was 15,056,873 bushels at \$9,979,322, showing a marked increase over the previous twelve months when the export was 1,710,651 at \$780,611. The amount sent to the United States in the twelve months was 9,296,245 bushels at \$6,994,903, in comparison with 223,059 bushels at \$133,605, accounting largely for the great increase in the twelve month export.

Oats Exported

The export of oats during July amounted to 1,070,836 bushels valued at \$424,686 compared with 855,836 at \$315,757. The export during the twelve months ended July 31 amounted to 14,604,924 bushels at \$5,701,525, showing a large increase over last year when the export was 6,037,835 at \$2,063,522. The amount to United Kingdom during July was 1,002,151 bushels at \$392,365 compared with 716,682 at \$258,356. During the twelve months ended July 31 the export to the United Kingdom was 9,406,746 bushels at \$3,645,899 compared with 4,535,006 bushels at \$1,494,279 in the previous crop year.

Rye Exports

Rye exports amounted to 214,556 at \$88,529 in July. In July last year there was none exported. The supply to the United Kingdom during the month amounted to 197,143 at \$80,314. The total export during the crop year 1934-35 amounted to 1,187,394 at \$658,275, showing a decrease from last year when the export was 2,579,637 at \$1,353,142. The amount sent to the United Kingdom during the crop year was 388,567 bushels at \$177,538 compared with 233,248 bushels at \$103,429.

Steam Railways in 1934

During 1934 gross revenues of Canadian railways were greater each month than in 1933 and for the year amounted to \$300,837,316, as against \$270,278,276 for 1933; the latter was the low point since 1916. Operating expenses showed an upward turn, increasing from \$233,133,108 in 1933 to \$251,999,667, and net operating revenues increased from \$37,145,168 to \$48,838,149. The balance to the profit and loss account was a debit of \$100,777,992 as against a debit of \$117,339,379 in the preceding year. These include all interest, dividend, and sinking fund charges. Practically all items of revenues showed improvement over 1933.

Taxes were reduced from \$8,848,542 to \$8,768,945, no dividends were paid on common or preferred stock and one railway wrote off \$52,650 of preferred stock dividends which had accrued but were unpaid. Interest charges amounted to \$118,913,986 or \$69,065 above the 1933 charges. The annual losses of the Canadian National Railways are now being charged against the Dominion income and consequently the debt of the railway and annual interest charges are not being increased by such losses.

During 1934 there was a net decrease in single track mileage operated at 65.7 miles, 37.7 miles of which was in Ontario. The tonnage of revenue freight carried increased by 10,672,480 tons, or 12.6 per cent, over the 1933 tonnage. Passenger traffic also showed recovery, passengers carried increasing by 7 per cent and passenger miles being greater by 10 per cent.

The number of employees increased from 121,923 for 1923, which was the smallest number employed since 1908, to 127,326, or by 4.4 per cent, and the pay roll was increased from \$158,326,445 to \$163,336,635, or by 3.2 per cent.

During the year 16 passengers were killed. This record has been exceeded only once in the past 25 years. There were also 417 passengers injured as against 306 in 1933. The number of employees killed in train accidents increased from 41 in 1933 to 43. The number of employees injured increased from 985 in 1933 to 1,119.

Accidents at highway crossing showed a reduction in both fatalities and injuries. The number of persons killed was 74 which was the lowest since 1921. Motorists accounted for the majority of these accidents. During the year 63 motorists were killed.

Index Numbers of 23 Mining Stocks

The index of 23 mining stocks has declined continuously for eight consecutive weeks. During the week ending August 8 it was 116.6, the lowest point reached in 1935, as compared with 117.8 in the preceding week and 138.0 on the same date last year.

Stocks of Grain in Canada

Total stocks of Canadian grain in Canada at the end of the crop year, July 31, 1935, are as follows, as compared with stocks on hand at the same date in 1934 and 1933.

Quantities in	WHEAT	OATS	BARLEY	FLAXSEED	RYE
		B u s h o l s			
Public, Semi-Public Terminals and Private Elevators, Fort William and Port Arthur Mills and Mill Elevators	71,449,768	3,703,320	977,754	177,289	2,124,561
Interior, Terminal Elevators, Western Division	6,620,177	561,591	829,473	28,812	25,816
Vancouver-New Westminster Elevators	1,107,438	24,517	1,359	63	164
Prince Rupert & Victoria Elevators	8,849,001	58,565	56,360	52	43,229
Churchill	29,917	-	-	-	-
Country Elevators & Private Terminals	2,389,404	-	-	-	-
In Transit - Railways	47,237,453	869,256	409,960	76,279	214,634
In Flour Mills-Eastern Division	8,422,898	133,135	66,663	25,949	114,350
" Eastern Elevators	1,982,525	256,622	89,647	335	29,245
For " " Afloat	42,764,795	589,803	900,893	-	439,334
In Farmers' hands	4,516,712	176,942	218,853	-	69,910
TOTALS - 1935	7,861,200	20,071,000	2,022,000	4,200	77,900
1934	203,231,288	26,444,751	5,573,462	312,979	3,139,143
1933	193,990,281	31,060,497	11,092,030	471,295	4,020,234
	211,470,138	42,644,758	11,338,322	1,179,575	5,814,727

Official Carryover of Wheat

The total stocks of Canadian wheat in Canada at July 31, 1935, are placed at 203,231,288 bushels - 9,421,007 bushels more than last year's total of 193,990,281 bushels.

Canadian wheat in elevators and afloat in the United States amounted to 11,704,536 bushels. The comparable figure for this item at July 31, 1934, was 9,954,252 bushels.

The total amount of Canadian wheat in Canada and the United States at July 31, 1935, was 214,935,824 bushels, compared with 203,944,533 bushels, the revised total for July 31, 1934.

Condition of Crops in Canada

Haying is now practically completed throughout the Dominion and the cutting of spring grains is well under way. In the Maritime Provinces, the weather of the past two weeks has been too dry for grains, hood crops, pasture and fruit, but it enabled the farmers to finish their haying without serious loss of quality. A heavy crop of hay was saved in Quebec although weathering lowered the quality in many counties. The cutting of spring grains has started, with near-average yields reported. Pastures and meadows are in good condition. In Ontario, the harvest of spring grains is generally well-advanced, with some threshing done in western counties. The growth of late crops is being promoted by the hot, showery weather. Rain is needed to encourage the sizing of fruit in the Niagara Peninsula.

In Manitoba, the grain harvest is general. Damage from stem rust is even more serious than was expected a month or six weeks ago. Some southern districts report a total failure of bread wheat and serious lowering of grades and yields of coarse grains. Wheat crops already combined at Carman are yielding 5 to 10 bushels and grading No. 4 Northern to Feed. There will be an abundance of winter feed in the province. Rust has also developed rapidly over a large part of Saskatchewan. It is now reported that much of the bread wheat in southeastern Saskatchewan will not produce a commercial crop. On the western side of the province, drought has resulted in very low yields. Throughout south-central, central and parts of northern Saskatchewan, many good yields are anticipated.

Generally speaking, there is a very wide variation in crop prospects. The hot and dry weather has been very favourable for Alberta crops, particularly the good, but late stands in the north and west. Cutting has started in the south and combining will soon be general. Given two to three weeks of fine, warm weather, Alberta will have good crops, but frost in the same period would cause serious losses.

In British Columbia, cool, showery weather has delayed the hay and grain harvests but more settled conditions now prevail. Good crops are anticipated.

Cost of Living in July

The index number of retail prices, rents and costs of services, on the base 1926=100, was unchanged at 78.8 for July, a slight increase in the sundries group not being of sufficient importance to affect the general index. The corresponding figure for July, 1934, was 78.2. An index for retail prices alone including foods, fuel, clothing, household requirements, etc., was 73.4, the same as for the previous month. For 46 food items an index was unchanged at 69.3, higher prices for eggs, onions and certain meats, being offset by reductions in butter, tea and coffee. The index for miscellaneous items recoded from 92.6 in June to 92.4 in July. Slightly higher prices for coal were counterbalanced by reductions in coke, leaving the fuel and lighting index at 84.9, the same figure as recorded for June.

Common and Preferred Stocks

The general index for one hundred and twenty-one common stocks for the month of July was 92.4 as compared with 93.8 for June. After gradually increasing for the past three months, the index for eighty-seven industrials dropped from 145.2 to 143.8. Twenty Utilities registered a loss of 0.3 points due partly to the drop in price of C.P.R. This index was 44.7 for July as compared with 45.0 for June. Lower prices for International Petroleum and Brazilian were chiefly responsible for the index of companies located abroad, receding from 124.5 to 119.4. Nine banks have continued a downward trend since January and declined from 72.0 to 71.7 in the past month. The index number for twenty-five preferred stocks was 69.3 in July as compared with 68.4 in June.

Gold Production in Canada

Canada's gold production in June reached record heights. The output during the month amounted to 285,772 ounces as compared with 269,238 in May and 240,279 in June, 1934. Production during the first six months of 1935 totalled 1,518,177 ounces, an increase of 5.6 per cent over the output in the corresponding period of 1934.

The June output from Ontario sources amounted to 195,191 ounces, made up of 84,039 from the Kirkland Lake area, 82,256 from the Porcupine camp and 28,896 from other sources. Quebec's production advanced to 40,650 ounces from the May total of 36,166. In June, 1934, the Quebec output totalled 29,196 ounces.

Production from British Columbia sources rose to 31,210 ounces from the May output of 29,050. Manitoba and Saskatchewan producers had an output of 13,541 ounces as against 13,853, in May. Alluvial gold production in the Yukon during the month amounted to 4,298 ounces; the May output was 727 ounces. Shipments from Nova Scotia to the Royal Canadian Mint amounted to 382 ounces as compared with 449 in May.

In addition to the new gold received at the Royal Canadian Mint, receipts of jewellery and scrap in June contained 4,492 ounces of gold. During the first half of the current year, 34,053 ounces of gold were contained in the Mint receipts of jewellery and scrap.

Gold quotations in June averaged \$35.05 per ounce in Canadian funds; valued at this price the Canadian output during the month was worth \$10,016,309. The May average price was \$34.949 per ounce and the computed value of the month's output was \$9,409,599.

Wheat Stocks in Store

Canadian wheat in store on August 9 amounted to 193,799,296 bushels as compared with 196,984,365 a week earlier and 187,231,597 on August 10, last year. Canadian wheat in the United States was shown as 12,006,507 bushels as against 9,584,882 a year ago. Wheat in transit on the lakes was 6,958,157 bushels as compared with 5,959,571 in the previous week, and United States wheat in Canada two bushels, no change from last year.

Lobster Canning

Next to salmon canneries of the Pacific Coast comes the Lobster canning industry of Nova Scotia, New Brunswick, Prince Edward Island and Quebec. The industry dates from 1870 when the province of Nova Scotia produced 30,000 cans and New Brunswick 20,000 cans. In the following year a factory was started in Prince Edward Island with an initial pack of 6,711 cans. The growth of the industry in over sixty years is indicated by the output of the 329 factories operating in Canada in 1933. Prince Edward Island with 91 factories produced 32,895 cases valued at \$512,138. Nova Scotia with 88 factories produced 50,729 cases valued at \$754,590. New Brunswick with 99 factories produced 23,417 cases valued at \$454,424 and Quebec with 51 factories produced 12,021 cases valued at \$191,781, or a total pack in 1933 of 122,062 cases worth \$1,912,933. Large quantities of canned lobster are exported annually to Great Britain, the United States and France.

Fruit and Vegetable Canning

The canning of fruits and vegetables is carried on most extensively in the provinces of Ontario, British Columbia and Quebec, where climatic conditions are favourable for the growing of fruits and vegetables. The principal fruits canned in Ontario are: apples, pears, plums, peaches, cherries, currants, gooseberries, blueberries, raspberries and strawberries. In addition, British Columbia has the apricot and the loganberry. The vegetables canned include: tomatoes, peas, corn, beans, beets, carrots, pumpkin, squash, spinach and asparagus. The canning season begins in June and continues through the summer and autumn until October, being at its height in July, August and September.

The pack in 1933 consisted of 1,201,275 cases of fruits and 4,531,542 cases of vegetables valued at \$2,894,951 and \$8,257,296 respectively. Of the canned vegetables packed, tomatoes rank first in the number of cases with 1,659,856, baked beans with 1,045,796 cases comes next, followed in order by peas with 822,390 cases and corn 401,856 cases. Of the fruits canned, pears came first with 394,374 cases, followed by apples with 230,704 cases, peaches 161,615 cases and plums 135,716 cases. Other important canned goods were: soups of all kinds 1,438,523 cases and tomato juice 462,473 cases.

Reports Issued During the Week

1. Gold Production in Canada, June.
 2. Prices and Price Indexes, July.
 3. Weekly Index Numbers of Wholesale Prices.
 4. The Primary Iron and Steel Industry in Canada, 1934. ✓
 5. Telegraph Statistics for 1934. ✓
 6. Monthly Traffic Report of Railways of Canada, May.
 7. Index Numbers of 23 Mining Stocks.
 8. Stocks of Grain in Canada at July 31.
 9. Telegraphic Crop Report, Canada. ✓
 10. Statistics of Steam Railways in Canada, 1934. ✓
 11. Summary of Exports of Canadian Grains and Flour, July.
 12. Imports of Pulp Wood, Wood Pulp and Paper, June.
 13. Advance Report on the Production of Dairy Factories, 1934. ✓
 14. Cement, Clay Products and Lime Production, May.
 15. Canada's Leading Mineral Products, May.
 16. Index Numbers of Security Prices.
 17. Preliminary Estimate of Yield of Fall Wheat and Fall Rye and Condition of Field Crops at July 31, Canada. Estimate of Area Sown to Principal Grain Crops in the Prairie Provinces. ✓
 18. Car Loadings on Canadian Railways.
 19. Canadian Grain Statistics.
 20. Recent Economic Tendencies in Canada, 1919-1934. —
 21. Canned Food Production, 1932 and 1933. ✓
 22. A Decade of Retail Trade, 1923-33. —
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