

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

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The Economic Index Declined in the Week of January 4
In Spite of Gain in Three Major Factors. xx

The economic index reflected recession in the week ended January 4, although the three price indexes used in this connection recorded moderate increases over the preceding week. The inverted index of bond yields showed an advance of 1.2 p.c., while commodity and stock prices were up 0.3 p.c. and 1.1 p.c., respectively. The decline in the volume factors was rather severe in spite of seasonal adjustment. The index of carloadings declined but was still above the corresponding weeks of the two preceding years. Bank clearings and speculative trading showed marked decline in both comparisons.

The economic index was 98.6 against 102.0 in the preceding week and 101.4 in the week ended January 5, 1935.

The railway freight movement showed a gain of 1.4 p.c. in 1935 over the preceding year. Six of the eleven commodity groups recorded increases. The greatest gain was shown in manufactured products, while the grain movement was considerably less active. The new business obtained by the construction industry in 1935 was \$160,305,000, a gain of 27.4 p.c. over the preceding year.

A considerably higher level of employment was maintained than in 1934. The gain of employment in manufacturing plants, unaffected to any important extent by relief measures, continued without important interruption after May 1933, when the turning-point of the employment cycle was reached. The index of manufacturing employment averaged 7.6 p.c. higher in 1935 than in the preceding year and the gain on December 1 over the same date of 1934 was 11.1 p.c.

Commodity prices commenced the year with a moderate advance. The average was well maintained for the last two years with fluctuations not far from 72 p.c. of the average for 1926. The index in the week ended January 3 was 72.8, a gain of 1.7 p.c. over the same week one year ago. Bond prices were relatively strong in the week under review. During the first few days, trading was light with a firm undertone, but after the New Year a strong demand developed resulting in a heavy turnover in the longer term issues. The inverted index of bond yields was about 4 p.c. less than in the corresponding week twelve months ago.

Common stock prices advanced slightly in the week ended January 2, extending the plateau of the last seven weeks. The sharp advance in the early weeks of the fourth quarter accounted for the greater part of the present lead over the standing at the first of last year, amounting to 23 p.c.

Weekly Economic Index with the Six Components
1926 = 100

Week Ended	Car loadings ¹	Whole-sale Prices	Inverted Index of Bond Yields ²	Bank Clearings	Prices of Common Stocks	Shares Traded	Economic Index
Jan. 5, 1935	64.0	71.6	142.2	107.4	90.6	138.4	101.4
Dec. 28, 1935	72.2	72.6	134.8	103.8	110.2	154.6	102.0
Jan. 4, 1936	66.0	72.8	136.4	85.3	111.4	104.8	98.6

1. The index of carloadings is projected forward one week to correspond with the practice in computing the economic index. 2. Cost of a fixed net income in perpetuity from long-term Dominion bonds.

xx This index is designed to measure the trend and outlook of general business from week to week. It is made up of six factors representing respectively the three fields of business, money and speculation. For the first, carloadings and the trend of commodity prices are the only suitable weekly indexes as yet available; bank clearings and inverted bond yields (the latter as a measure of the degree of "easiness" prevailing in the long-term capital market) are included as representing money; while security prices and stock market transactions are representative of the speculative element. As these factors are not corrected for secular trend, the reader is directed to the Bureau's Monthly Review of Business Statistics for a more pervasive review over extended periods, the present index being primarily for short-term comparisons of the current tone of business.

The Economic Index Showed Recovery in the Last Three Years.

The annual index of economic conditions based on the same factors as used in the weekly compilation showed a gain of more than 6 p.c. in 1935 over the preceding year. The gains in wholesale prices and in bank clearings after adjustment were of moderate proportions, while the four other factors moved to appreciably higher levels. The gain in the average of common stock prices was nearly 8 p.c. and trading was markedly more active. Bond prices were maintained at an exceedingly high level during the greater part of the year.

In the chart appearing on page 4, the long-term trend of the post-war period is shown for five of these indexes. The long-term trend of three of the components was downward during the seventeen years since the War, while the trends of the other three were upward. The result was that the long-term trend of the economic index was tilted slightly downward. As the trends of the six components practically neutralize each other, the economic index itself would not be greatly altered by adjustment for this element.

The economic index in 1935 averaged about 4 p.c. above the long-term trend as determined by the method of least squares. Wholesale prices and the inverted index of bond yields were above the long-term line, while the four other factors were below.

Annual Indexes of Economic Conditions and the Six Components for 1935 compared with 1934 and the long-term trend

	: Indexes 1926=100 :	Per Cent	: The Long-	: Index for:	The 1935	
	: Inc. (+)	: Term Trend :	1935	: Advance Over (+)		
	: 1934 : 1935 :	or	: of Postwar :	with	: Or Decline from (-)	
	: Dec. (-)	: Period	: 1926=100 :	: the Long-Term		
	:	: in 1935 :	:	: Trend		
Economic Index	93.4	99.2	+ 6.2	95.5	99.2	+ 3.9
Business -						
Wholesale prices	71.6	72.1	+ 0.7	63.0	72.1	+ 14.4
Carloadings	71.6	73.2	+ 2.2	80.9	73.2	- 9.5
Money -						
Inverted Index						
of Bond Yields	122.9	135.8	+10.5	118.6	135.8	+ 14.5
Bank Clearings	90.1	90.4	+ 0.3	97.5	90.4	- 7.3
Speculation -						
Common Stocks	85.7	92.5	+ 7.9	110.4	92.5	- 16.2
Trading on Exchanges	102.4	118.1	+15.3	185.4	118.1	- 36.3

The indexes for 1935 are preliminary.

Gain Shown in Production of Industrial Equipment in Nine Important Countries.

The partial return of prosperity in the important countries was indicated by the advance in the production of industrial equipment in 1935 over the preceding year. Records are available for ten countries and gains were recorded in all cases except one.

The recovery period may be divided into two stages. During the first stage, a revival takes place in the production of goods for direct consumption. Even during the lowest point of the depression, industries engaged in the production of food and clothing and personal utilities are maintained at fair levels. A relatively moderate gain in the production of goods for direct consumption generally leads to some expansion in industrial equipment. When the turning point of the depression is reached, the industries producing goods of the latter description are particularly stagnant. The revival of economic conditions is usually accompanied by a sharp percentage gain in the operations of plants engaged in producing industrial equipment.

The second stage of recovery is ushered in when general operations are as active as at the peak of the preceding period of prosperity. An urgent demand for expansion of plant and equipment develops. Subject to wide fluctuations, the industrial equipment industries, including metal production and construction, immediately receive a marked impetus. The expansion of such industries is one of the elements in the high level of prosperity which normally follows.

As the attainment of 1929 levels is the exception rather than the rule among Canadian industries, we are now passing through the first stage of recovery. Measured by this test, a majority of the countries considered in this connection are enjoying a greater measure of prosperity during the last twelve months and the widespread nature of the improvement is bound to react favourably on Canadian economic conditions. A table follows showing the percentage change in the production of equipment in ten countries in the latest available month of 1935 from the same month of the preceding year.

Indexes of the Production of Investment Goods
1929=100 ^x

	1934	1935	Increase (+) Decrease (-) Per Cent
Canada	58.8	72.1	+ 22.6
Germany	80.0	112.8	+ 41.0
United States	35.0	67.1	+ 91.7
Finland	100.2	96.0	- 4.2
Japan	167.9	184.7	+ 10.0
Norway	104.4	109.3	+ 4.7
Netherlands	47.4	50.0	+ 5.5
Poland	59.2	67.4	+ 13.9
Sweden	89.6	100.0	+ 11.6
Russia	127.7	152.3	+ 19.3

x

Source: Monthly Bulletin of League of Nations.

Wheat Stocks and Movement

Overseas export clearances of Canadian wheat during the week ending January 3 amounted to 1,402,235 bushels as against 1,174,850 on January 4, 1935. Imports of Canadian wheat into the United States for consumption and milling in bond were 627,000 bushels as compared with 352,000 for the same week last year. From the commencement of the crop year to January 3, clearances of wheat totalled 55,746,263 bushels as against 59,175,233. For the last mentioned period the imports into the United States of Canadian wheat for consumption and milling in bond for re-export amounted to 24,668,220 bushels as against 12,564,488.

Wheat marketings in the Prairie Provinces for the week ending December 27, 1935 amounted to 1,799,370 bushels, a decrease of 939,204 bushels from the previous week but an increase of 141,370 over the corresponding figure for last year. During the twenty-one weeks of the crop year the movement of wheat from the farms totalled 180,321,162 bushels compared with 173,785,484.

The visible supply of Canadian wheat on January 3, amounting to 261,127,093 bushels shows a decrease of 1,118,501 bushels from the previous week but an increase of 3,402,833 as compared with the same week of 1935. Canadian wheat in the United States, which totalled 35,312,733 bushels, was an increase of 8,176,035 over the same week of 1935.

Silver Production in October

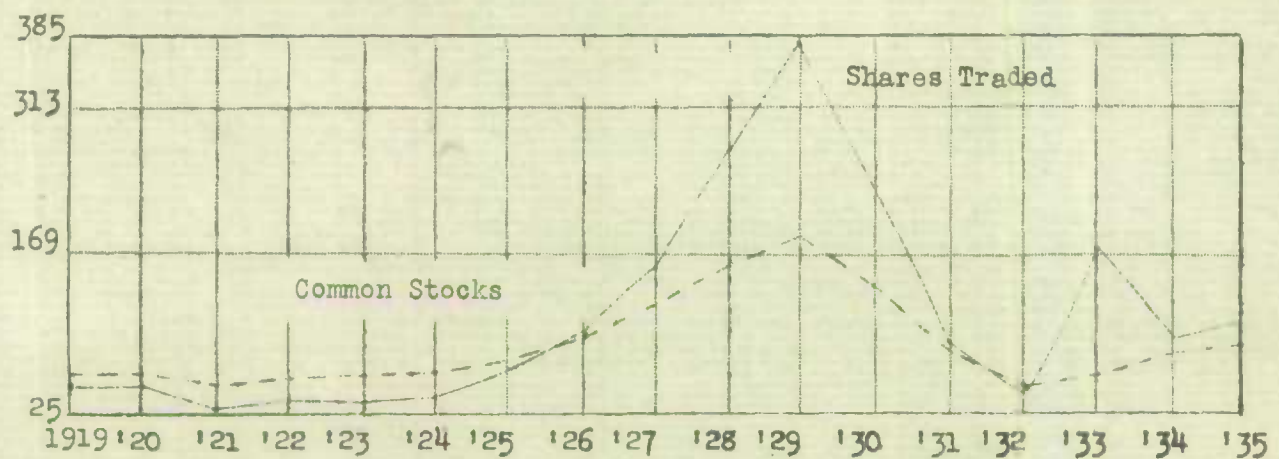
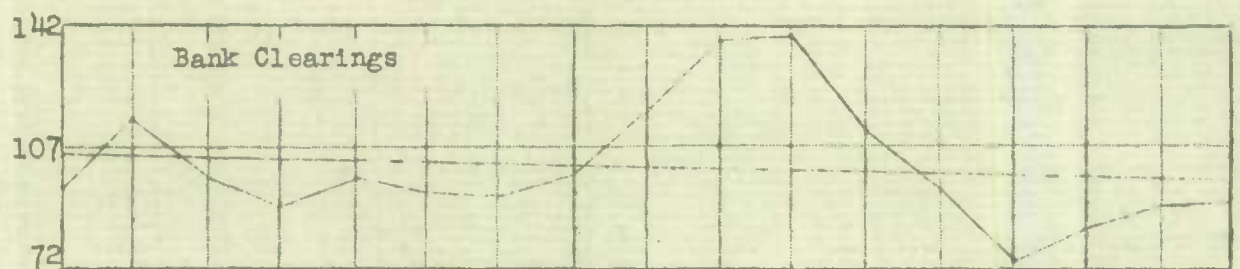
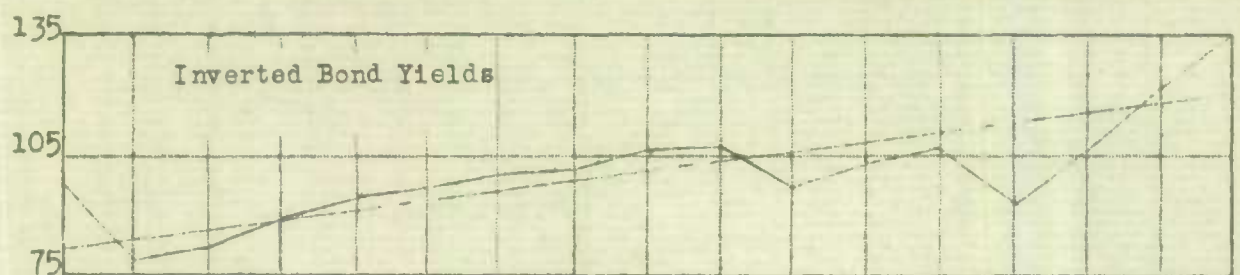
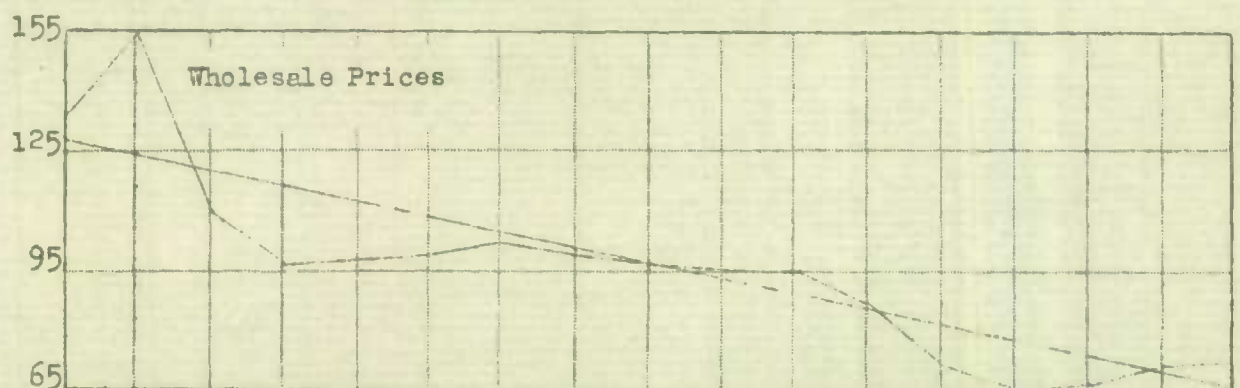
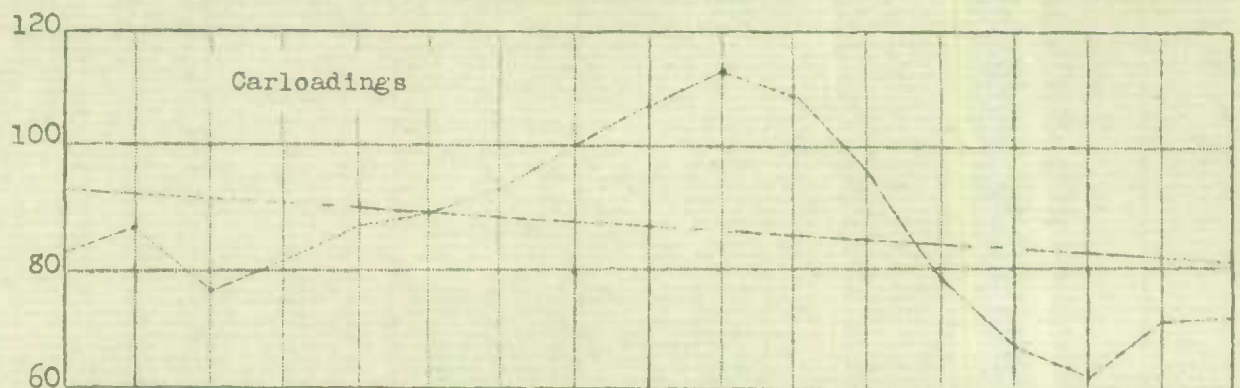
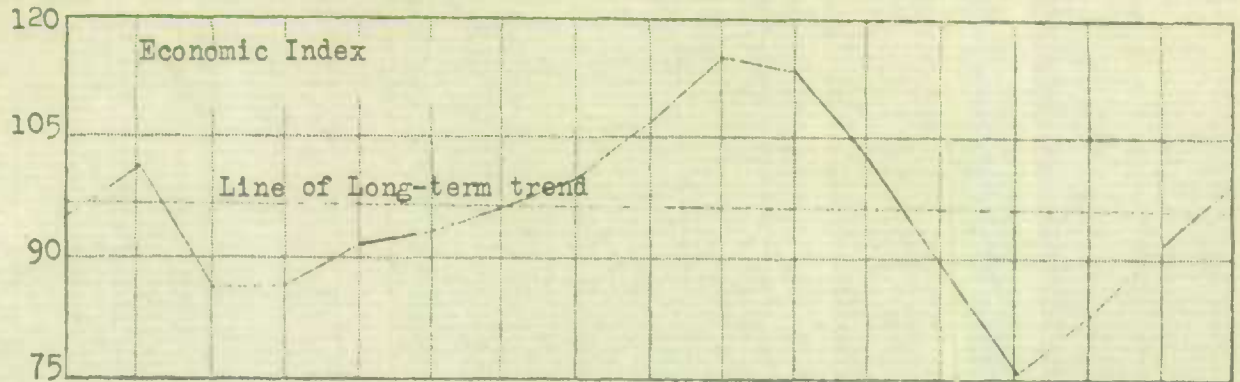
The Canadian production of silver in October totalled 1,299,849 ounces, compared with 1,311,911 in September and 1,302,645 in October, 1934. During the ten months ending October 13,032,657 ounces were produced as against 13,525,047 in the same period of 1934. Quotations for silver on the New York market averaged 66.2968 cents per ounce in Canadian funds, giving the October, 1935, output a value of \$861,758.

World Production of Silver

The world production of new silver in October amounted to 16,724,000 ounces as compared with 18,791,000 ounces in September. Mexico's output was recorded at 5,237,000 ounces as against 7,444,000 in the preceding month. United States production advanced to 4,008,000 ounces from the September total of 3,548,000. Peruvian output totalled 1,590,000 ounces, at approximately the same level as in September. Refined silver production in Australia declined to 640,000 ounces from 868,000 in September.

Index of Economic Conditions based on Six Major Factors

1926=100



Exports and Imports of Farm Implements and Machinery

Exports of farm implements and machinery valued at \$339,826 in November were \$38,570 lower than in the same month of 1934. The United States was the large purchaser during the month with \$136,112, followed by British South Africa at \$65,636, United Kingdom \$48,126 and Argentina \$40,223. Some of the larger items were as follows: 144 harvesters and binders at \$22,984, Milking machines and parts \$13,992, 520 cultivators worth \$24,329, 249 drills amounting to \$31,892, ploughs and parts \$55,824, garden and farm tools \$11,320 and spades and shovels \$9,517.

The United States supplied the bulk of the import in November, which totalled \$158,071, an increase of \$22,553 over the corresponding month of 1934. The amount from the United States was worth \$128,819 and from the United Kingdom \$17,027. There were 33 internal combustion traction engines with a total value of \$24,267, and parts \$73,269, cream separators \$21,108 and parts of farm implements for repairs \$10,528.

Butter, Cheese and Eggs in Cold Storage

Creamery butter held in cold storage in Montreal on January 1 amounted to 10,211,605 pounds as against 9,585,842 on January 1, 1935; in Toronto 3,570,312 pounds compared with 4,598,972 and in Winnipeg 4,123,563 compared with 3,264,841. Dairy butter in Montreal amounted to 21,520 pounds as against 32,195; in Toronto 219 compared with 2,242 and in Winnipeg 10,438 compared with 204,832.

Cheese stocks held in Montreal cold storage warehouses follow, with corresponding figures for last year in brackets: 12,171,112 (7,200,396) pounds; Toronto 3,228,769 (2,877,065); Winnipeg 356,971 (290,972). Cold storage eggs: Montreal 331,954 (1,081,855) dozen; Toronto 222,801 (775,469); Winnipeg 166,644 (350,280). Fresh eggs: Montreal 77,745 (29,528) dozen; Toronto 104,637 (88,849); Winnipeg 27,193 (47,949). Frozen eggs: Montreal 299,548 (223,295) pounds; Toronto 965,120 (580,413); Winnipeg 890,672 (890,617).

Imports of Vehicles of Iron

There were 327 automobiles with a total value of \$222,046 imported into Canada during November. In November 1934, 107 at \$76,102 were imported. Passenger autos valued at \$1,200 or less each brought in during November 1935 amounted to 244, worth \$154,666, of which 199 came from the United States and 45 from the United Kingdom. Parts for automobiles totalled \$1,868,000 as against \$522,000. These parts came almost entirely from the United States, the value being \$1,859,000.

Lumber Imports during November

November lumber imports amounted to 7,870,000 ft. as compared with 5,145,000 in November 1934. The values were \$276,942 and \$221,637, respectively. The United States supplied 7,770,000 ft. White pine imports amounted to 2,084,000 ft., oak 1,107,000, Douglas fir 964,000, hemlock 814,000, gumwood 574,000, southern yellow, or pitch pine 544,000, walnut 525,000, cedar 199,000, redwood 100,000, mahogany 76,000, chestnut 41,000, hickory 15,000, white ash 26,000.

Production of Leather Footwear

The output of 211 factories manufacturing leather footwear during November amounted to 1,706,149 pairs, a decrease of 11 per cent from the preceding month, but an increase over the corresponding month of last year of 30 per cent. Every month of the year 1935 has shown an increase over the same month of 1934 and as a consequence the cumulative total for the eleven months ended November was 20,146,700 pairs, an increase of 16 per cent over the same period of 1934.

Imports of Crude Petroleum

Imports of crude petroleum, .7900 specific gravity or heavier during November amounted to 137,399,424 gallons as compared with 124,044,284 in November, 1934. The import from the United States totalled 90,557,834 gallons, Colombia 19,750,390, Peru 15,803,797, Venezuela 111,287,403. The November 1935 import was worth \$3,986,691 and in the corresponding month of 1934, \$3,491,463.

Economic Situation Shows Moderate Improvement in First Eleven Months

The economic situation of Canada in 1935 showed moderate improvement over the preceding year. Advances were recorded in most of the factors regarded as significant in the study of cyclical fluctuations. Out of the 54 factors considered in this connection, 14 only showed decline in 1935 from the same period of the preceding year. The remaining factors recorded gains amounting to as high as 75 p.c. The main element in the betterment of economic conditions in 1935 was the recovery in productive operations and in common stock prices. Commodity prices averaged slightly higher but the tendency toward stabilization of the general level has been evident for two years.

The resumption of industrial operations and the stabilized level of commodity prices favoured the revenue prospects of Canadian corporations in 1935. The low yield obtainable for high-grade bonds also tended to support the prices of well-seasoned common stocks. Despite the spectacular gain in stock prices from March to July, 1933, a further advance was recorded in the present year resulting in November in a new high point on the recovery movement. The average of the official index during the first eleven months of 1935 was nearly 8 p.c. greater than in the same period of 1934.

The revival in productive operations was carried further in the year under review. The advance from the first quarter of 1933 was rapid for seven months, and the first five months of 1934 were also characterized by expansion. The net result was that the index of the physical volume of business on the base of 1926 averaged 102.0 in the first eleven months of 1935 compared with 94.4 in the same period of 1934. The gain of 8 p.c. represents the general betterment in mineral production, manufacturing, construction, electric power and distribution.

Births, Deaths and Marriages in First Six Months of 1935

Births, deaths and marriages in the first six months of 1935 follow, with those for the corresponding period of 1934 in parentheses: Live births 110,763 (111,972); Birth rate 20.4 (20.9); Illegitimate births 4,519 (4,467); Per cent of total live births 4.1 (4.0); Stillbirths 3,392 (3,368); Per cent of total births 3.0 (2.9); Deaths 55,753 (52,605); Death rate 10.3 (9.8); Marriages 30,752 (30,396); Marriage rate 5.7 (5.7); Deaths under one year 8,593 (8,003); Rate per 1,000 live births 78 (71); Deaths under one month 4,234 (4,223); Rate per 1,000 live births 38 (38); Maternal deaths 607 (636); Rate per 1,000 live births 5.5 (5.7).

Deaths from certain causes for the six months were as follows: Typhoid and paratyphoid fever 100 (121); Smallpox 3 (2); Measles 346 (81); Scarlet fever 151 (111); Diphtheria 107 (112); Influenza 2,590 (1,330); Infantile paralysis 30 (20); Tuberculosis 3,510 (3,584); Cancer 5,541 (5,185); Diseases of the heart 8,561 (8,671); Diseases of the arteries 4,195 (3,899); Pneumonia 4,614 (4,113); Diarrhoea and enteritis 958 (1,068); Nephritis 3,244 (3,027); Suicide 453 (445); Homicide 75 (64); Automobile accidents 412 (349); Other violence 2,103 (2,000).

November Trade in Meats

Meat exports during November were valued at \$2,423,639 as compared with \$2,054,364 in November, 1934. The amount which went to the United Kingdom was valued at \$2,229,180, followed by the United States with \$103,780. The large item was 116,396 cwt. of bacon and hams at \$1,910,529, of which the United Kingdom took 115,123 cwt.

Imports at \$76,871 were less than half those of November, 1934, when the total was \$158,292. The large item was 1,598 pounds of canned beef at \$49,797, coming mainly from Uruguay and Argentine, with a smaller amount from Australia. There was an import of extracts of meat and fluid beef worth \$15,001.

Rubber Imports during November

Rubber imports during November, with a value of \$1,383,132, showed an increase of \$683,103 over the corresponding month of 1934. The large item was raw rubber, which amounted to 9,932,033 pounds worth \$1,113,169 in comparison with 3,511,869 pounds at \$470,825 in November, 1934. The Straits Settlements supplied 8,681,004 pounds, Ceylon 540,637, United States 481,951, Ecuador 64,980, Belgium 61,200 and Smaller British West Indies 2,261.

Commodity Wholesale Prices

The Dominion Bureau of Statistics index measuring the average level of commodity wholesale prices ended the year close to the high point of the current recovery movement. At 72.6 for the week of December 27, it was only slightly below the peak of 73.2 reached in the second week of October 1935. The recent advance in wholesale prices has been moderate, since the low point of the depression in February 1935 was only 63.5. The greater part of the subsequent rise came in the last three quarters of 1933, the advance since that time being limited to 5.2 p.c. It has been due largely to irregular improvement in prices for primary products. Basic commodity prices in December 1935 were generally stable with the notable exception of silver which declined over 15 cents per ounce, following curtailment of buying on the London market by the United States Treasury. The advance in the basic domestic price of Argentine wheat from 5.75 to 10.00 pesos per quintal caused a temporary flurry in international wheat markets on December 13, but this quickly subsided.

Cost of Living in December

Moderate advances in food and fuel prices were responsible for a rise in the Dominion Bureau of Statistics cost of living index from 80.6 in November to 80.8 in December. The food group moved up from 73.2 to 73.7, firmer prices for eggs, butter, and potatoes being of more consequence than declines for meats and tea. An advance in the fuel index from 87.0 to 87.2 was due to higher prices for coal and coke. The general index of 80.8 compares with 78.9 for December 1935.

Security Prices in December

The upward sweep in industrial common stocks which commenced early in October received its first check in the third week of December. An index of 87 industrial common stock prices mounted from 144.1 to 180.5 during the preceding ten week interval before any reaction occurred. The subsequent decline was brief and this index was again headed upward in the final week of the year, rising from 176.1 to 178.3. An index of 20 utilities lost ground during December, declining from 50.9 in the first week to 49.8 in the final week. A small group of 5 companies abroad headed by International Petroleum also moved lower throughout this period, from 124.3 to 121.4. A general index combining all the above mentioned groups, however, was unchanged at 111.4, gains for industrial being counterbalanced by losses in utilities and companies abroad. Mining issues moved somewhat uncertainly, but recorded a net advance for the month. An index of 19 gold stocks rose from 115.3 to 116.7 while 4 base metals mounted from 197.4 to 200.4. A gradual decline in long-term bond yields was indicative of slightly better prices for high grade bonds. The Bureau's index of Dominion long-term yields declined from 74.8 to 78.3 during December.

Toilet Preparations Industry

Production in Canada of firms included in the toilet preparations industry during 1934 amounted to a value of \$5,977,563, an increase of approximately \$500,000 over 1933. In 1926 the output was worth \$4,225,510. During 1926 there were only 46 firms reporting, but by 1934 the number had increased to 82. The average number of workers employed in the latest year was 959.

Production of these preparations in other industries in 1934 amounted to \$1,834,617. If this figure was added to the \$5,977,563, the total production in all industries would be \$6,745,513 as against \$5,912,162 in 1933.

Bed, Spring and Mattress Industry

The gross value of the products of the bed, spring and mattress industry during 1934 increased from \$4,860,594 in 1933 to \$5,725,708 in 1934, an increase of more than 17 per cent. The number of persons employed at 1,617 was 119 higher, while their remuneration rose from \$1,494,043 to \$1,635,195, an increase of almost 10 per cent.

Sale and Purchase of Securities

The international trade in securities between Canada and other countries in October was much heavier than in any previous month of the year. The increase over the previous month was over 37 per cent. The volume of transactions between Canada and the United States and Canada and Great Britain were also larger than in any of the preceding months in 1935.

Total sales were \$31,718,584 in October compared with \$24,664,634 in September while total purchases increased to \$31,816,244 from \$21,631,995 in September. Sales to the United States were \$28,416,408 in October compared with \$21,746,633 in September and purchases from the United States were \$25,573,669 in October as compared with only \$15,831,450 in September. Sales to Great Britain were \$3,056,239 in October and \$2,816,503 in September and purchases were \$5,646,187 in October compared with \$5,225,269 in September.

For the first ten months of 1935 sales of securities outside of Canada totalled \$234,768,583 as compared with \$274,680,062 in 1934 and \$232,168,147 in 1933. Purchases of securities from all other countries during the same period were \$199,860,387 in comparison with \$258,122,765 in 1934 and \$176,372,478 in 1933. Sales to the United States for the same ten months period increased each year, being \$210,335,219 in 1935, \$182,419,297 in 1934 and \$172,526,946 in 1933. Purchases from the United States during this period were \$157,920,811 in 1935, \$236,575,305 in 1934 and \$145,277,534 in 1933. Sales to Great Britain during the ten months were greatly reduced in 1935 having declined to \$22,287,387 as compared with \$89,456,199 in 1934 and \$57,818,359 in 1933. Purchases from Great Britain on the other hand have risen to \$36,902,641 during this period in 1935 from \$18,052,360 in 1934 and \$24,777,548 in 1933. It should be noted that the new public issue of \$76,000,000 Dominion government bonds sold to a New York syndicate in August, 1935, and the \$20,000,000 short-term banking credit dated September 1 arranged in New York for the Dominion government are not included in these figures.

Accidents in the First Six Months of 1935

The Dominion Bureau of Statistics issues the following figures for certain special classes of accidents during the first six months of 1935, with figures for the first six months of 1934 in parentheses: Mining accidents 70 (58); Machine accidents 59 (64); Railway accidents 102 (113); Street-car accidents 18 (19); Automobile accidents 412 (349); Accidents in other land transportation 74 (75); Water transportation 81 (72); Air transportation 4 (5). Automobile accidents comprise all those in which an automobile is involved, including collisions with other classes of vehicles.

Railway Revenues in October

Gross revenues of Canadian railways for October amounted to \$32,278,535 as against \$29,150,832 in 1934, an increase of \$3,127,703. Operating expenses increased from \$21,453,456 to \$23,597,529, or by \$2,144,073, and the net operating revenue increased from \$7,697,376 to \$8,681,006, or by \$983,629. Freight traffic measured in ton miles was heavier than in 1934 by 14.7 per cent and passenger traffic was greater by 2.0 per cent. The pay roll increased from \$13,369,929 to \$14,750,731 or by 10.3 per cent, for an increase in the number of employees of 3,482 or 2.9 per cent.

For the ten months, January - October, gross revenues increased from \$247,356,942 in 1934 to \$253,009,195, but, because of increase in operating expenses, net revenues decreased from \$37,535,247 to \$33,915,307 and the operating income from \$27,460,277 to \$24,778,966.

Gypsum Production in October

Production of gypsum in Canada during October rose to 59,257 tons from the September total of 48,058, and the October 1934 output of 37,890 tons. During the ten months ending with October, the cumulative output amounted to 451,624 tons, representing an increase of 23.4 per cent over the corresponding production of 1934.

November Paper Imports

November paper imports were valued at \$661,503, recording an increase of approximately \$75,000 over November 1934. Over half of the total import came from the United States and paper to the value of \$179,221 came from the United Kingdom.

Leather Glove and Mitt Industry

Although one of the smaller Canadian industries, the manufacture of leather gloves and mitts is one of considerable importance, in that it provides about 90 per cent of the total leather gloves, mittens and gauntlets used annually in Canada. The total value of production in 1934 was \$3,634,854 - the highest value recorded for any year since 1930. The increase in value over 1933 was \$843,237, or 30 per cent and over 1932, \$1,489,307, or 69 per cent. There were 1,760 employees engaged in the industry during 1934, receiving salaries and wages amounting to \$1,324,484.

December Exports of Wheat

Wheat exports during December amounted to 17,043,882 bushels worth \$13,672,087, as compared with 17,336,206 bushels at \$13,405,509 in December, 1934, and 17,457,963 at \$11,300,336 in the same month of 1933. The average price per bushel in December of the latest year was 80 cents, as against 77 in 1934 and 65 in December 1933.

During the twelve months ending December exports of wheat from Canada totalled 165,672,671 bushels of the value of \$137,152,807, as compared with 167,913,055 bushels at \$131,157,717 in the same period of 1934 and 192,274,861 at \$122,687,686 in the corresponding period of 1933. The average export price of wheat during the latest twelve month period was 83 cents compared with 78 and 64 cents in the two preceding years, respectively.

Export of Wheat Flour

Wheat flour exports during December showed an increase over December 1934. The total for the month was 443,828 barrels at \$1,866,959 as compared with 340,751 at \$1,297,491 in December 1934. The average export price was \$4.21 in December 1935 and \$3.81 in the same month of the preceding year.

During the twelve month period ending December exports of wheat flour amounted to 4,881,057 barrels at \$19,001,050 as compared with 5,053,732 at \$18,377,483 in the same period of 1934. The average export price was \$3.89 and \$3.64 per barrel respectively.

Lead Production in October

Canadian producers of lead reported an output of 32,800,950 pounds during October as against 26,322,577 in September, and 29,181,232 in October 1934. Production during the ten months ended October totalled 275,263,107 pounds, a decline of 2.5 per cent from the corresponding period of 1934. Quotations on the London market during October averaged 4.04646 cents per pound in Canadian funds; valued at this price the Canadian output during October was worth \$1,327,277.

World Production of Refined Lead

The world production of refined lead advanced to 132,013 tons from the September total of 119,793 tons. Output in the United States rose 28.9 per cent to 37,844 tons; in Mexico, 61.9 per cent to 12,562 tons; in Spain 22.9 per cent to 5,337 tons; in Italy 4.7 per cent to 4,431 and in Tunis 53.9 per cent to 2,205. The Australian production declined 13.7 per cent to 18,120 tons and the German output, 3.4 per cent to 12,254.

Zinc Production in October

Zinc production in Canada during October was recorded at 27,486,985 pounds as compared with 27,038,147 pounds in the preceding month and 27,001,018 in October, 1934. During the ten months ending October, 262,489,017 pounds were produced, as against 243,695,386 in the same period of 1934. The average price on the London market in October was 3.65335 cents per pound in Canadian funds; valued at this price Canada's output during the month was worth \$1,004,196.

World Production of Zinc

The world production of zinc in October totalled 125,977 tons as compared with 120,645 tons in September. Advances in output were recorded in all the principal zinc-producing countries of the world during October.

Miscellaneous Paper Goods

The value of the production of the Miscellaneous Paper Goods industry during 1934 was \$16,390,618 as compared with \$12,706,008 in 1933. There were 108 establishments included in this group, with capital investment of \$17,584,394. The number of employees engaged in this industry was 771.

Reports Issued During the Week

1. Imports of Stoves, Sheet Metal Products, Refrigerators, November.
 2. Imports of Lumber, November.
 3. Imports of Vehicles of Iron, November.
 4. Butter, Cheese and Eggs in Cold Storage on January 1, 1936.
 5. Imports of Farm Implements and Machinery, November.
 6. Exports of Farm Implements and Machinery, November.
 7. Index Numbers of 23 Mining Stocks.
 8. Production of Leather Footwear, November.
 9. Imports of Paints and Varnishes, November.
 10. Imports and Exports of Pickles and Canned Vegetables, November.
 11. Imports of Non-Ferrous Ores and Smelter Products, November.
 12. Business Conditions in Canada.
 13. Vital Statistics, Second Quarter of 1935.
 14. Index Numbers of Security Prices.
 15. Car Loadings
 16. Canadian Grain Statistics.
 17. Milling Statistics, November.
 18. Imports of Rubber, November.
 19. Imports, of Meats, Lard and Sausage Casings, November.
 20. Exports of Meats, Lard and Sausage Casings, November.
 21. Imports of Petroleum and Its Products, November.
 22. Cooperage Industry, 1934.
 23. The Bed, Spring and Mattress Industry, 1934.
 24. Toilet Preparations Industry, 1934.
 25. Price Movements in December.
 26. Imports of Pulp Wood, Wood Pulp and Paper, November.
 27. Sales and Purchases of Securities Between Canada and Other Countries, October.
 28. Gypsum Production in Canada, October.
 29. Index Numbers of Wholesale Prices.
 30. Railway Revenues in October.
 31. The Leather Glove and Mitt Industry, 1934.
 32. Miscellaneous Paper Goods Industry, 1934.
 33. Silver, Lead and Zinc Production, October.
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