

WEEKLY BULLETIN

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The economic index reached a new high point since January, 1933, the gain over the same week of 1935 having been 10.2 p.c.

Showing a gain of more than 1 p.c. over the preceding week, the economic index rose to a new high point for the period of observation from January 1933 to the present time. Each of the six economic factors except bank clearings showed gains over the preceding week. Except for shares traded, the percentage changes from the preceding week were of fractional character. The railway freight movement was slightly more active, the index moving up 0.8 p.c. The gain of 0.3 in the index of wholesale prices resulted in a new high point on the recovery movement. High-grade bond prices continued strong, the inverted index of bond yields advancing 0.9 p.c. A slight increase was also shown in the index of common stock prices, the general level of which has been relatively stable for the last three months. The seasonally adjusted index of bank clearings receded slightly while a pronounced gain was shown in the number of shares traded on the Canadian stock exchanges. The standing of the economic index was 110.3 against 109.1 in the preceding week, a gain of 1.1 p.c.

An advancing trend was shown by the economic index during the last two months, widening the gap over the same weeks of last year. Each of the six major factors participated in the advance resulting in a gain of 10.2 p.c. in the economic index. The increase in carloadings over the same week of last year was nearly 5 p.c. The gain in wholesale prices during the last two months, mainly due to the advance in grain prices, resulted in a lead of 3.6 p.c. over the index of the same week of 1935. Common stock prices were 25.2 p.c. higher than in the week of July 20, 1935 and considerable percentage gains were shown in bank clearings and shares traded. A lead since the beginning of February has been shown in the inverted index of bond yields over the same weeks of 1935. The advancing trend led to a gain of 10.4 p.c. over the relatively high level of the same week of last year. The economic index was 110.3 against 100.1 twelve months ago.

The railway freight movement showed greater acceleration in the 28th week of the year, the index of carloadings advancing from 78.0 to 78.6. The movement in the first twenty-eight weeks of the year amounted to 1,216,910 cars, a gain of 17,422 cars over the same period of last year. The heavier movement of grain during the elapsed portion of 1936 was mainly responsible for the better showing. The index of wholesale prices advanced from 73.9 to 74.1. Number 1 Manitoba northern wheat averaged 1 cent higher at 93 cents per bushels, considerable increases being shown in coarse grains except in rye. Advances in high-grade bond prices continued. The $4\frac{1}{2}$ p.c. 1947-57 Dominion Government bonds were bid at 111 $\frac{3}{4}$ on July 17 against 111 5-8 on July 10, and other prominent issues participated in the advance. The index of common stock prices advanced from 118.5 to 119.4. Each of the industrial groups except milling and oils showed increases. The index of 19 power and traction moved up from 66.0 to 66.3

Weekly Economic Index with the Six Components
1926 = 100

Week	Car load- ings ¹	Whole- sale Prices	Inverted Index of Bonded Yields ²	Bank Clear- ings ³	Prices of Common Stocks	Shares Traded	Economic Index
July 20, 1935	74.9	71.5	139.1	84.8	95.4	142.6	100.1
July 11, 1936	78.0	73.9	152.2	97.3	118.5	100.7	109.1
July 18, 1936	78.6	74.1	153.6	97.1	119.4	194.9	110.3

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 Dominion long-term bonds derived by taking the reciprocal of the Bureau's index of bond yields. 3. Bank clearings were smoothed by taking a three weeks moving average for the purpose of eliminating irregular fluctuations. Totals for Ottawa were eliminated for all weeks shown, owing to incomparability introduced by the operations of the Bank of Canada.

Business operations in June compared with
the same month of last year.

Business operations in Canada as measured by the preliminary compilation of the index of the physical volume of business based on 39 out of 45 factors, showed an advance of 11.3 p.c. in June over the corresponding month of last year. Factors of a general nature were on the whole at a considerably higher level than twelve months ago. The index of wholesale prices advanced from 71.4 to 72.3, and the level of common stock prices was up from 93.8 to 113.8, an increase of 21.3 p.c. Financial factors including high-grade bond yields and the deposit liabilities of the banks showed considerable betterment.

The factors indicating the trend of mineral production were predominantly greater in June of the present year, although exports of copper in different forms receded from 37,746,000 pounds to 24,594,000. A gain, on the other hand, of 43 p.c. was shown in nickel exports. The increase in zinc exports was no less than 88 p.c. and the index of asbestos exports showed a gain of nearly 13 p.c. to 12,225 tons.

With a few exceptions the prominent factors showing the trend of manufacturing production were at a considerably higher level. The index of foodstuffs production advanced from 84.9 to 99.6, sugar manufacturing in the latest four week period recording an increase of nearly 6 p.c. Newsprint production at 270,051 tons against 232,020 showed a gain of 16.4 p.c. A gain of more than 30 p.c. was shown in the exports of planks and boards, indicating improvement in the saw-milling industry. The outward shipment in June was 169,550,000 feet against 129,800,000 in June of 1935. The exports of wood pulp and shingles, on the other hand, showed a decline from the same month of last year.

The iron and steel industry was more active, the output of pig iron increasing from 44,555 tons to 56,362, and of steel ingots from 73,450 tons to 82,196. In spite of the heavy lead in automobile production during the last six months over the same period of the preceding year, the output showed an increase from 15,745 units in June 1935 to 16,400 units in the month under review. The increase in the imports of crude petroleum, indicating conditions in the oil industry, was 16½ p.c. The inward shipment in June was 153,619,000 gallons. The daily output of electric power increased from 60,542,000 kilowatt hours to 67,623,000. Marked increases were also shown in both divisions of the external trade, exports advancing from \$59,400,000 to \$79,900,000.
Comparison with May 1936

Economic conditions recorded betterment in June, a significant development being a slight gain in productive operations. The index, summarizing the movement of forty-five factors of production, has shown repeated gains during the second quarter of the year following recession during the first three months of 1936. Owing to the marked advance during the later part of 1935, business operations in Canada during the first half of the present year have shown a pronounced lead over the first half of 1935. Bank debits at \$3,136,000,000 showed a gain compared with \$2,979,000,000 in May.

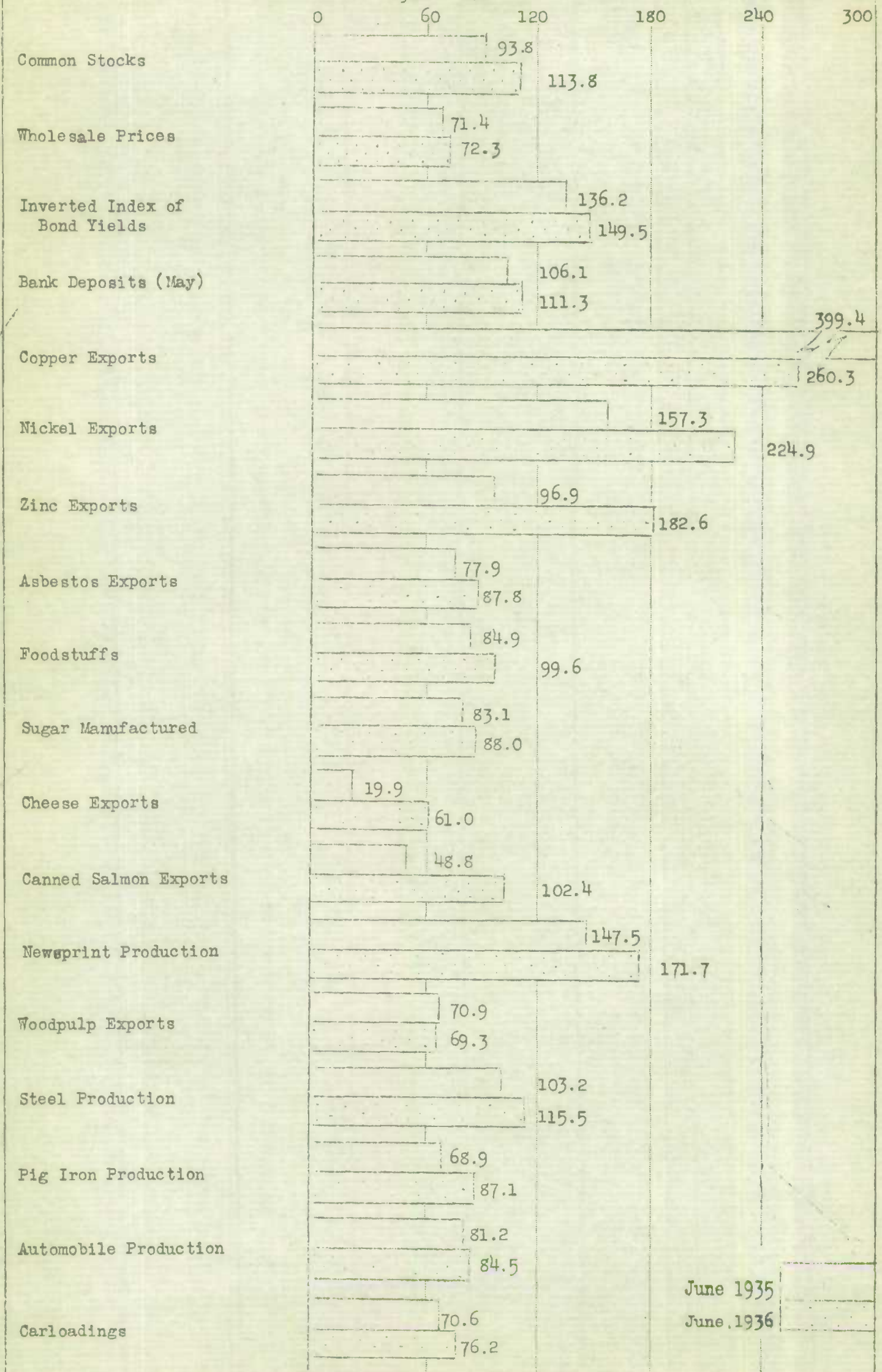
The financial background was especially favourable in June. High-grade bond prices advanced considerably, continuing the marked recovery initiated in September 1935. The deposit liabilities of the banks showed a recession on May 31 from the high point established one month earlier. The present level of bank deposits, following the series of gains since the summer of 1934, has recently been at a higher point than at any time since 1930. Mainly reflecting the advance of grain prices at Winnipeg, the index of wholesale prices showed a gain in June, more than counterbalancing the decline of the preceding month. Common stock prices which had reached a high point in February showed a rally in June from May.

Production of Iron and Steel

Production of pig iron during June totalled 56,362 long tons as compared with 58,832 in May and 44,555 in June last year. The production in the latest month included 39,453 tons of basic iron, 5,212 of foundry iron and 11,697 of malleable grade. Total production of pig iron for the first six months of 1936 was 340,335 long tons as compared with 259,777 in the same period of last year.

Steel production during June amounted to 82,196 long tons, a decline of 13 per cent from the May total of 94,602 tons and 12 per cent above June 1935. The June 1936 output included 79,234 tons of ingots and 2,962 of castings. For the year to date the cumulative output of steel totalled 578,700 tons, or 49 per cent more than in the same period of 1935.

Indexes of Business Operations in June, 1936
compared with the same month of the
preceding year
1926 = 100



Manufacturing in the Prairie Provinces

Manufacturing production in the Prairie Provinces during 1934 was valued at \$217,008,841, a betterment over 1933 of \$34,758,086. This was the highest value since 1931 when it was \$231,173,427. There were 39,274 persons employed receiving salaries and wages amounting to \$39,890,718, or increases of 1,967 persons and \$2,423,957, respectively. Materials used in the process of manufacture were valued at \$119,390,136, an increase of \$26,022,796. Of the three Provinces, Manitoba is the most industrialized, turning out products to the value of \$105,358,000, Alberta followed with \$69,389,118 and Saskatchewan \$42,261,723.

There were 16 cities and towns with a gross value of manufactured products of over \$450,000 in 1934. Winnipeg led with \$60,860,444, Calgary \$25,293,375, Edmonton \$19,090,729, St. Boniface \$18,858,284, Moose Jaw \$10,850,639, Regina \$9,298,625, Saskatoon \$8,354,448.

June Building Permits

The value of the building permits issued by 58 cities during June was \$4,580,740, an increase of \$414,902 over May, but a decrease of \$524,115 from June 1935. The six month total was \$17,500,420, considerably lower than the aggregate of \$24,640,511 in the same period of 1935, although it was decidedly higher than in the first six months of either 1934 or 1933. Wholesale prices of building materials have been decidedly lower since 1931, than in any preceding year since 1920.

Retail Prices, Rents, and Costs of Services

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, fell from 80.1 in May to 80.0 in June. This is 1.5 per cent above the level for the corresponding date last year. An index for retail prices alone, including such items as foods, coal, coke, household requirements, etc., receded from 74.9 to 74.6. When foods were removed from this index it was 77.8 in June as compared with 78.3 for the previous month.

Output of Central Electric Stations

The total output of central electric stations during June amounted to 2,028,695,000 kilowatt hours which, on a daily basis, exceeded the May output by 0.6 per cent. The increase over the June, 1935, output was 212,445,000 kilowatt hours, or 11.7 per cent. Exports to the United States increased from 130,530,000 kilowatt hours in May to 157,868,000, the increase in off-peak exports being 25,746,000. Deliveries to electric boilers decreased from 578,978,000 kilowatt hours in May to 515,897,000 and the consumption of firm power in Canada, including line losses, amounted to 1,354,930,000.

Commercial Failures in April

A noteworthy barometer of business conditions was the betterment in commercial failures in April in comparison with both the preceding month and the same month last year. There were 100 failures as compared with 103 and 107 in the same comparison. Defaulted liabilities amounting to \$1,454,000 in April showed a considerable decrease from \$1,685,000 in the same month of last year and a slight increase when compared with \$1,402,000 in March 1936.

Linseed and Soybean Oil Industry

In 1935 there were eight plants operating in the linseed and soybean oil industry. These concerns made products to the factory value of \$3,068,776 as compared with \$2,644,074 in 1934 and \$2,086,557 in 1933. Linseed oil is the principal item of production, the output in 1935 amounting to 3,213,279 gallons valued at \$2,169,923. This is followed by oilcake meal with an output of 24,635 tons and a value of \$721,804. There were 194 employees engaged with salaries and wages amounting to \$235,347.

Traffic on Railways of Canada

Revenue freight loaded at Canadian stations and received from foreign connections for forwarding by Canadian railways during April amounted to 5,650,198 tons, as against 5,207,455 tons in April, 1935. Forest products decreased from 638,470 tons to 623,837, but other commodity groups increased.

Silver Production in April

Canada's silver production in April amounted to 1,461,621 ounces as compared with 1,460,402 in the preceding month and 1,013,805 in April last year. The average price per ounce in Canadian funds was computed at 45.10299 cents per ounce; valued at this price the Canadian output in the latest month was worth \$659,235. There were 498,832 ounces of silver bullion and 173,744 ounces of silver in ore, concentrates exported in April.

World Output of Silver

The world production of silver in April was estimated at 19,313,000 ounces or 8.5 per cent below the preceding month's total of 21,114,000 ounces. The Mexican output amounted to 5,783,000 compared with 6,840,000 in the preceding month, United States 5,046,000 as against 5,329,000, and Peru 1,650,000 compared with 1,567,000 ounces.

Canadian Lead Production

The Canadian production of lead in April rose to 33,670,727 pounds from the March total of 31,294,840 and the April output of 24,811,329. Lead quotations on the London market in Canadian funds averaged 3.56958 cents per pound, at which price the Canadian production was computed at \$1,201,904. Exports of pig lead in April totalled 22,600,200 pounds, and lead in ore, concentrate, etc., 439,500.

World Production of Refined Lead

The world production of refined lead reached a total of 140,367 tons in April, or nine per cent above the tonnage of the preceding month. The United States output of 36,175 tons was 12.4 per cent higher than the March total. Mexico produced 18,442 tons compared with 16,164, and Australia 18,017 compared with 13,158.

Canadian Zinc Output

Canadian producers of zinc reported an output of 23,704,058 pounds in April, compared with 26,287,026 in the preceding month, and 23,611,883 in the same month last year. Zinc prices averaged 3.36645 cents per pound on the London market in Canadian funds. Valued at this price the April output in Canada was worth \$797,985. Exports of zinc spelter from Canada amounted to 14,451,400 in the latest month.

World Production of Zinc

The world production of zinc in April was estimated at 131,367 tons as against 132,662 in the preceding month. The United States output rose 1.8 per cent to 43,252 tons.

Copper Production

Copper production in Canada during May totalled 35,044,332 pounds compared with 35,491,618 in April and 35,772,440 in May of last year. Output during the five months ending May amounted to 174,216,241 pounds, as against 179,396,641 in the same period of last year. Copper quotations on the London market in Canadian funds averaged 9.079 cents; valued at this price the Canadian output was worth \$3,181,675.

World Production of Refined Copper

The world production of refined copper in May was recorded at 131,560 tons as against 130,065 tons in April. Output in the United States rose 573 tons to 59,374. Production in countries other than the United States was 922 higher in May at 72,186 tons. Stocks in the United States fell 3,622 tons during the month to 230,202, in countries other than the United States were lower by 2,455 tons at 235,930, and the official warehouses of the London Metal Exchange contained 65,472 tons of refined copper and 6,291 tons of rough at the end of May. At the beginning of the month 69,378 tons of refined and 6,879 tons of rough were on hand.

Canadian Nickel Production

The Canadian production of nickel in May amounted to 11,815,188 pounds compared with 11,018,947 in April and 11,330,388 in May 1935. Output during the first five months of 1936 totalled 68,704,668 pounds, or 32.2 per cent above the production in the same period of 1935.

Cement Production

Portland cement shipments from Canadian plants in April advanced to 293,538 barrels from the preceding month's total of 167,129 barrels and the April 1935 figure of 244,174.

Clay Products

The value of clay and clay products sold by Canadian producers in April amounted to \$226,722 as compared with \$163,873 in March and \$190,938 in April, 1935. Exports of these products in April were appraised at \$41,050, 59.4 per cent of the total going to South Africa.

Lime Production

The Canadian output of lime in April amounted to 36,296 tons an advance of 10.2 per cent over the preceding month. Shipments in April 1935 totalled 35,149 tons. Exports of lime rose to 1,019 tons from the March total of 495. Imports were small.

Feldspar Shipments

Shipments of feldspar by Canadian producers during April were recorded at 825 tons as compared with 878 in March and 492 in April 1935. Approximately four tons of ground feldspar were imported in April.

Salt Production

Commercial salt shipments by Canadian producers amounted to 16,064 tons as compared with 13,411 in the preceding month and 21,407 in April last year. Exports of salt amounted to 176 tons as against 879 in March. There were 5,862 tons of salt imported during the month, including 2,035 tons from British West Indies, 1,933 from Great Britain, 1,627 from United States and 224 from Newfoundland.

Gypsum Production

There were 40,007 tons of gypsum produced in Canada during April, as compared with 5,329 in March and 26,518 in April last year. No crude gypsum has been exported since January when 13,100 tons were sent to the United States.

Production of Canada's Leading Minerals

Production of Canada's sixteen leading minerals during the four months ending with April follow, with last year's figures in brackets: Asbestos 69,884 (48,868) tons; Cement 651,781 (499,176) barrels; Clay products \$609,875 (\$496,787); Coal 4,850,857 (4,465,769) tons; Copper 139,171,909 (143,624,201) lb.; Feldspar 3,541 (2,566) tons; Gold 1,142,347 (963,167) fine ounces; Gypsum 53,100 (37,760) tons; Lead 120,220,331 (106,433,153) lb.; Lime 127,564 (125,656) tons; Natural Gas 12,646,781,000 (11,094,746,000) cu. ft.; Nickel 56,889,480 (40,635,986) lb.; Petroleum 454,731 (470,421) barrels; Commercial salt 52,150 (57,190) tons; Silver 5,370,550 (4,555,023) fine oz.; Zinc 97,830,132 (96,007,069) lb.

Canada's Leading Markets in June

Canada's twelve leading markets in June were as follows: United Kingdom \$33,270,000, United States \$26,462,000, Japan \$2,362,000, Australia \$2,320,000, Belgium \$1,937,000, Netherlands \$1,610,000 British South Africa \$1,165,000, New Zealand \$988,000, Newfoundland \$882,000, France \$727,000, British West Indies \$723,000, Norway \$693,000.

Exports to Empire Countries in June

	1935	1936	Inc. or Dec.	Per Cent.
British Empire	\$23,084,929	\$40,581,313	+17,496,384	+ 75.8
Australia	1,508,634	2,329,437	+ 820,803	+ 54.4
British Guiana	98,280	89,868	- 8,412	- 8.6
British India	239,414	278,810	+ 39,396	+ 16.0
British S. Africa	1,134,825	1,165,751	+ 30,926	+ 3.7
British W. Indies	572,105	723,447	+ 151,342	+ 26.5
Irish F. State	184,990	315,585	+ 130,595	+ 70.6
Newfoundland	662,199	882,744	+ 220,545	+ 33.3
New Zealand	512,247	988,700	+ 476,453	+ 93.0
United Kingdom	17,513,976	33,270,582	+15,756,606	+ 90.0

Exports to Foreign Countries in June

	1935	1936	Inc. or Dec.	Per Cent.
All Foreign Countries..	\$35,419,900	\$38,599,887	+ 3,179,987	+ 9.0
Argentina	552,436	523,956	- 28,480	- 5.2
Belgium	876,305	1,937,956	+ 1,061,651	+121.2
Brazil	334,719	422,050	+ 87,331	+ 23.1
China	280,842	598,361	+ 317,519	+113.1
Colombia	46,577	102,575	+ 55,998	+120.2
Cuba	58,177	82,314	+ 24,137	+ 41.5
France	568,852	727,229	+ 158,377	+ 27.8
Germany	330,396	316,162	- 14,234	- 4.3
Italy	227,547	198,526	- 29,021	- 12.8
Japan	1,482,648	2,362,205	+ 879,557	+ 59.3
Mexico	139,757	230,312	+ 90,555	+ 64.8
Netherlands	604,820	1,610,859	+ 1,006,039	+166.3
Norway	292,880	693,427	+ 400,547	+136.8
Spain	151,536	23,845	- 127,691	- 84.3
Sweden	327,922	284,138	- 43,784	- 13.4
United States	27,737,932	26,462,157	- 1,275,775	- 4.6

Exports to Empire Countries in
Three Months Ending with June

	1934-35	1935-36	Inc. or Dec.	Per Cent
British Empire	\$72,083,204	\$101,467,170	+29,383,966	+ 40.8
Australia	4,229,442	5,896,488	+ 1,667,046	+ 39.4
British Guiana	255,584	276,181	+ 20,597	+ 8.1
British India	822,284	693,673	- 128,611	- 15.1
British S. Africa	3,203,603	3,339,141	+ 135,538	+ 4.2
British W. Indies	1,744,752	1,971,244	+ 226,492	+ 13.0
Irish F. State	669,645	815,279	+ 145,634	+ 21.7
Newfoundland	1,571,476	1,915,522	+ 344,046	+ 21.9
New Zealand	1,981,414	1,832,650	- 148,764	- 7.5
United Kingdom	55,381,149	82,829,814	+27,448,665	+ 49.6

Exports to Foreign Countries in Two Mon
Three Months Ending with June

	1934-35	1935-36	Inc. or Dec.	Per Cent.
All Foreign Countries	\$99,233,738	\$118,957,611	+19,723,873	+ 19.9
Argentina	1,090,630	934,953	- 155,677	- 14.3
Belgium	2,171,398	6,106,237	+ 3,934,839	+181.2
Brazil	803,794	1,166,220	+ 362,426	+ 45.1
China	1,157,781	1,419,514	+ 261,733	+ 22.6
Colombia	248,796	228,854	- 19,942	- 8.0
Cuba	170,656	202,476	+ 31,820	+ 18.6
France	1,521,928	2,782,283	+ 1,260,355	+ 82.8
Germany	815,665	1,269,097	+ 453,432	+ 55.6
Italy	441,389	648,987	+ 207,598	+ 47.0
Japan	3,549,022	5,519,909	+ 1,970,887	+ 55.5
Mexico	374,287	576,167	+ 201,880	+ 53.9
Netherlands	1,797,240	4,128,054	+ 2,330,814	+129.7
Norway	1,130,354	1,649,950	+ 519,596	+ 46.0
Spain	697,249	152,083	- 545,166	- 78.2
Sweden	526,334	602,323	+ 76,494	+ 14.5
United States	79,201,247	86,562,921	+ 7,361,674	+ 9.3

Character of the June Exports

The sharp increase in Canada's domestic exports in June, which rose from \$58,504,829 the year before to \$79,181,200, was due largely to the advance in wheat shipments abroad, especially to the United Kingdom, but there were other important factors and there were increases almost along the whole line of Canadian commercial products.

The wheat export in June amounted to \$19,683,000 compared with \$5,149,000 in the same month last year. The amount to Great Britain was \$13,176,000 and to the United States \$1,228,000.

Paper, chiefly newsprint, at \$10,393,000 was a gain of \$2,211,000. Planks and boards at \$3,389,000 increased by \$945,000, the chief buyers being the United Kingdom at \$1,575,000 and the United States at \$1,243,000. The cattle export at \$1,840,000 was a gain of \$1,093,000, the amount to the United Kingdom being \$437,000 and to the United States \$1,375,000. Cheese showed a large increase from \$196,000 to \$682,000, the bulk of it going to the United Kingdom. Meats at \$2,585,000 increased \$438,000, the chief purchaser as usual being the United Kingdom.

The nickel export amounted to \$3,518,000, more than half of it going to the United States at \$1,850,000, and \$1,370,000 to the United Kingdom. Raw gold amounted to \$595,000, all of it going to the United States. The lead export amounted to \$1,044,000, the bulk going to the United Kingdom. Aluminium at \$1,301,000 was an increase of \$999,000. The total export of pulpwood at \$895,000 went entirely to United States. Red cedar shingles at \$396,000 went almost exclusively to United States.

There were increases in fruits, rubber, sugar, vegetables, butter, furs, unmanufactured leather, raw wool, hardware and cutlery, machinery, fertilizers and electrical energy. There were decreases in the export of raw hides, automobiles, farm implements, tubes and pipes, coal and silver.

June Export of Cheese, Butter and Eggs

The export of cheese in June amounted to 53,151 cwt. valued at \$681,715 compared with 17,351 cwt. at \$196,047 a year ago. This was an increase in value of almost 250 per cent. The chief purchaser as usual was the United Kingdom at \$607,938, but the United States was also a heavy purchaser at \$48,759. Canadian cheese went to 19 other countries.

The export of butter also made a very large increase. The amount was 9,089 cwt. at \$201,295, compared with 309 cwt. at \$7,359 last year. The United Kingdom was also the leading purchaser, taking 8,705 cwt. at \$192,203. The export of eggs amounted to 82,617 dozen at \$17,554 as against 50,427 dozen at \$11,125 last year. The United Kingdom took 77,610 dozen and Bermuda 3,900.

Rubber Export in June

The export of rubber in June was valued at \$1,108,123 compared with \$1,026,921 last year. The leading item was pneumatic tire casings at \$551,488, the leading purchasers being: British South Africa \$89,859; Brazil \$85,816; New Zealand \$76,783; Sweden \$41,285; Venezuela \$27,806; Netherlands \$24,504; Colombia \$22,909; Straits Settlements \$18,271; Jamaica \$15,545; Portugal \$10,682; Egypt \$10,108.

Boots and shoes of rubber amounted in value to \$224,734 which was three times the export of a year ago. The leading purchasers were: United Kingdom \$172,742; New Zealand \$27,509; Newfoundland \$9,938; Argentina \$6,111. There were canvas shoes with rubber soles to the value of \$96,470, of which \$25,914 went to the United Kingdom, \$8,327 to New Zealand, \$6,986 to Australia, and \$3,581 to British South Africa. There were 336,953 pairs of rubber heels sent abroad, of which 293,892 went to the United Kingdom and 35,506 to New Zealand.

Exports of Meats in June

The export of meats in June was of the value of \$2,585,256, compared with \$2,146,958 last year. The amount to the United Kingdom last month was \$2,217,738 and to the United States \$249,849. The export of bacon and hams amounted to \$2,026,670, of which \$1,942,899 went to the United Kingdom and \$68,782 to the United States.

Export of Newsprint

The export of newsprint in June was valued at \$9,816,644 compared with \$7,690,850 a year ago. The following were the leading purchasers: United States \$7,430,967; United Kingdom \$772,223; Australia \$437,770; Argentina \$356,468; Japan \$304,206; New Zealand \$125,507.

Wood Pulp Export

The export of wood pulp and screenings in June was valued at \$2,492,252, a slight increase over last year. The leading purchaser was the United States at \$2,258,646, followed by Japan at \$77,282, United Kingdom \$55,226, Italy \$31,016 and the Netherlands \$33,621.

Farm Implements and Machinery

The export of farm implements and machinery in June amounted to \$676,105 compared with \$710,244 last year. The leading purchasers were as follows: United States \$204,420 British South Africa \$149,530, Argentina \$100,257, New Zealand \$65,396, United Kingdom \$36,250, Australia \$25,733, Portuguese Africa \$8,422, Sweden \$8,286, Chile \$7,890, Denmark \$7,438 and Morocco \$2,356. The largest item was reapers and threshers at \$144,463, followed by ploughs at \$123,541.

Canal Traffic in June

Total traffic using the Welland Ship Canal in June amounted to 1,433,765 tons, an increase of 371,724 over June 1935. Wheat shipments increased by 109 per cent. Wood pulp, soft coal and iron ore also increased.

Freight on the St. Lawrence Canals amounted to 1,207,134 tons, an increase of 192,648, while freight through the Sault Ste. Marie Canal, Canadian and United States locks, amounted to 7,805,299 tons as against 5,708,966 in 1935. Iron ore increased 58 per cent, wheat 12, and soft coal 6 per cent.

Exports of Living Animals

The export of living animals in June was valued at \$2,137,088, compared with \$837,967 a year ago. The amount to the United States was \$1,663,597 and to the United Kingdom \$437,479. The value of cattle for market weighing over 700 lb. was \$1,450,863. Horses amounted to \$191,671 and pure bred cattle for the improvement of stock \$100,818, nearly all of which went to the United States.

Export of Non-Ferrous Ores in June

There was a sharp advance in the export of aluminium in June, rising from \$302,000 a year ago to \$1,301,000. Requirements by Japan and China were the main reason. To the former the value of the export was \$698,452 and to the latter \$215,064. The amount to the United Kingdom was \$174,000, to the United States \$79,000 and to Czechoslovakia \$17,000.

The export of nickel was also largely in excess of a year ago, amounting to \$3,518,000 as against \$2,294,000 last year. The amount to the United States was \$1,850,000 and to the United Kingdom \$1,065,000. Norway, Japan and France were also heavy purchasers.

The export of copper at \$2,230,000 was considerably less than the export last year at \$2,981,000, due chiefly to smaller purchases by the United States. The amount to the United Kingdom was \$1,424,000, and the United States \$203,000. France, Norway, British India, Germany and Sweden were also heavy purchasers.

There was no gold bullion exported in June. A year ago the amount was \$6,635,640. The raw gold export, however, was \$595,058 to the United States and \$420 to the United Kingdom. This was in excess of last year by about \$282,000. The export of silver was \$704,000, a reduction of \$323,000, while there was a sharp increase in lead from \$369,000 to \$1,044,000. The export of zinc spelter was \$860,223, which was also a large increase.

Financing of Motor Vehicle Sales

The upward trend of motor vehicle financing in Canada was continued in June. There were 18,653 vehicles financed to the extent of \$7,343,729, a gain of 45 per cent in number and 48 per cent in value over June last year. The June figures show a seasonal decline from May, the peak month, when 20,839 vehicles were financed for \$8,566,445.

Sales by provinces in June were as follows, with May figures in brackets: Maritimes 1,345 (1,665), Quebec 3,057 (3,891), Ontario 9,005 (9,737), Manitoba and Saskatchewan 2,122 (2,480), Alberta 1,696 (1,675), British Columbia 1,428 (1,401).

Exports of Lumber

The export of Canadian lumber in June amounted to 169,550,000 ft. compared with 129,800,000 in the same month last year. The two leading markets were the United Kingdom and the United States, with 77,295,000 and 56,288,000 ft., respectively. The amount sent to Australia was 14,205,000 ft., British South Africa 3,167,000 and China 7,628,000. There were 9,382,000 ft. of Douglas fir square timber and 164,104 squares of shingles exported in June.

Wheat Stocks and Movement

Wheat marketings in the Prairie Provinces for the week ending July 10 amounted to 874,130 bushels as compared with 2,977,982 in the same week last year. Overseas export clearances of wheat for the week ending July 17 advanced to 3,611,973 from the same week last year when 1,208,567 bushels were sent abroad. United States imports for consumption and milling in bond for re-export amounted to 965,000 bushels as compared with 303,000. Canadian wheat in store on July 17 amounted to 126,687,620 bushels as against 189,934,983 a year ago. There were 17,620,461 bushels of Canadian wheat in store in United States and 776,235 bushels in transit on the lakes on July 17.

Reports Issued during the Week

1. Weekly Index Numbers of Wholesale Prices.
2. Monthly Traffic Report of Railways of Canada, April.
3. Export of Milk, Milk Products and Eggs, June.
4. Exports of Rubber and Insulated Wire and Cable, June.
5. Exports of Meats, Lard and Sausage Casings, June.
6. Exports of Paints and Varnishes, June.
7. Exports of Farm Implements and Machinery, June.
8. Exports of Pulp Wood, Wood Pulp and Paper, June.
9. Exports of Living Animals, June.
10. Summary of Canal Traffic, June.
11. Car Loadings on Canadian Railways.
12. Prices and Price Indexes, June.
13. Building Permits, June.
14. Manufacturing Industries of the Prairie Provinces, 1934.
15. Index Numbers of Security Prices.
16. Canada's Leading Mineral Products, April.
17. Gypsum Production, April.
18. Feldspar and Salt Production, April.
19. Cement, Clay Products and Lime Production, April.
20. Copper and Nickel Production, May.
21. Silver, Lead and Zinc Production, April.
22. Commercial Failures.
23. Soybean and Linseed Oil.
24. Wood Distillation Industry.
25. Iron and Steel Industry, June.
26. Telegraphic Crop Report, Prairie Provinces.
27. Rigid Insulating Board Industry.
28. Fruit and Vegetable Crop Report, July.
29. Canada's Domestic Exports, June.
30. Index Numbers of 23 Mining Stocks.
31. Canadian Grain Statistics.
32. Exports of Non-Ferrous Ores and Smelter Products, June.
33. Exports of Lumber, June.
34. Exports of Petroleum and Its Products, June.
35. Domestic Exports to Empire and Foreign Countries, June.
36. Production of Concentrated Milk, June.
37. Financing of Motor Vehicle Sales, June.



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