

## WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

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Ottawa, Saturday, August 22, 1936.

The economic index, at a new high point, showed a gain of nearly 1 p.c. over the preceding week and of 11.2 p.c. over the same week of 1935.

The economic index showed an increase of nearly one per cent over the high level of the preceding week. Four of the six major factors used in the compilation recorded gains in this comparison. The exceptions were wholesale prices and the number of shares traded on the stock exchanges. The index of wholesale prices receded from 76.3 to 76.1. Wheat and coarse grains except barley reacted on the Winnipeg exchange, accounting for the recession in the general index of wholesale prices. The index of carloadings showed further advance in the 32nd week, reaching a point practically as high as at any time during the present year. The total freight movement in the first 32 weeks of the year was 1,399,600 cars, a gain of 28,056 cars over the same period of 1935. Pulpwood, other forest products and miscellaneous commodities moved in lesser volume, while gains were shown in the other eight commodity groups. High-grade bond prices advanced to a new high point. The index of inverted bond yields was 158.7 against 156.9 in the preceding week. The advance which has been in evidence since the first of the year was accelerated in the last four weeks, resulting in maximum prices for many years. The bid quotation for 1947-57, 4  $\frac{1}{2}$  p.c. bond was 112 $\frac{3}{4}$  on August 14 against 112 $\frac{1}{2}$  on August 7, and the 1947-52, 4 p.c. bond advanced from 109  $\frac{1}{4}$  to 109  $\frac{1}{2}$  in the same comparison.

The index of common stock prices advanced from 118.5 to 120.4, a gain of 1.6 p.c. The rally of the week offset the recession of the two preceding weeks. The net result was that common stock prices were just as high as at any time since the later part of April. An advancing trend of moderate proportions has been shown since the first part of May. Each of the industrial groups except textiles and pulp and paper showed advances over the preceding week. The index of 19 power and traction stocks declined from 67.6 to 66.6.

The adjusted index of bank clearings showed a gain of nearly 2 p.c., the index advancing from 99.0 to 100.8. A considerable decline was shown in the number of shares traded on the stock exchanges. The net result was that the economic index advanced from 112.2 in the week of August 8 to 113.1 in the week under review.

The economic index has shown a marked upward trend since the first of June, resulting in a new high point for the period of observation. In the week of August 15, the gain over the same week of 1935 was no less than 11.2 p.c. Each of the six major factors except shares traded recorded advances in this comparison. The index of carloadings at 80.3 compared with 72.3 showed a gain of 10.3 p.c. Owing to the advance since the early part of June, occasioned mainly by adverse weather conditions, of the present season, the index of wholesale prices was more than 6 p.c. higher in the week of August 14 than in the same week of last year. The weekly index was 76.1 against 71.6 one year ago. The inverted index of bond yields was 11.6 p.c. higher than in the same week of last year. A marked advance in bond prices since the beginning of the year has resulted in a pronounced lead over the relatively high level of 1935.

The increase in the adjusted index of bank clearings in the week under review was 12 p.c. Common stock prices despite the advances in the first two months of the year and subsequent reaction, have remained relatively stable during the first 33 weeks of 1936. The index in the week under review was about 22 p.c. higher than in the same week of last year, the index being 120.4 against 98.6. The index of shares traded showed a decline of 22 p.c. in this connection. The advance in the economic index from the week of August 17, 1935 to the present was from 101.8 to 113.1.

Weekly Economic Index with the Six Components  
1926=100

Week Ended	Car load-ings <sup>1</sup>	Whole-sale Prices	Inverted Index of Bond Yields <sup>2</sup>	Bank Clear-ings <sup>3</sup>	Prices of Common Stocks	Shares Traded	Economic Index <sup>4</sup>
Aug. 17, 1935	72.8	71.6	142.2	90.0	98.6	159.2	101.8
Aug. 8, 1936	78.6	76.3	156.9	99.0	118.5	200.6	112.2
Aug. 15, 1936	80.3	76.1	158.7	100.8	120.4	124.2	113.1

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.
- 4. The economic index is based on the six major factors shown above, weighted inversely as the standard deviation from the long-term trend of each. The index is designed to measure fluctuations, the weighted trends of the six factors neutralizing each other.

### Economic Conditions in July.

Many of the important factors measuring the trend of economic conditions in Canada reached higher levels in July. According to preliminary calculations, business operations showed a slight improvement over the preceding month, the index based on 45 factors reaching a new high point since 1930. The financial background was unusually bright in the month under review. Wholesale prices reflecting in part the adverse weather conditions rose to a new high point since the beginning of 1931. While extreme gains were shown in crop products especially grain, each of the main groups of the official classification, except non-metallic minerals recorded an increase over the preceding month. The price of high-grade bond- reached abnormal levels in July, Dominion issues being higher than at any time since they first became, during the war period, an important factor in the domestic market. The yield on Ontario Government bonds computed as 3.45 p.c. was lower than at any time during the period of observation from the beginning of the century to the present.

After adjustment for seasonal tendencies, the sum of the demand and notice deposits of the chartered banks showed a gain over the end of the preceding month. The increase in demand deposits more than counter-balanced the minor decline in notice accounts, the net result being that the index moved up from 111.3 on May 31 to 112.3 on June 30. The moderate advance in common stock prices in evidence since the first of May continued in July, the index having been 114.3 against 113.8 in the preceding month. The high point reached in February has not been duplicated and common stock prices during the first seven months of the year showed fluctuations of a relatively moderate character. Trading on the stock exchanges recorded considerable acceleration over the preceding month.

After reaching in June a higher point than at any time since 1930, the index of the physical volume of business in a preliminary form showed a further gain in July. An important factor in the betterment of business operations was a marked increase in export trade.

The export of copper in different forms showed considerable increase over the outward movement in June, the adjusted index advancing from 260 to 329. The export of nickel while showing a considerable lead over the same month of 1935 recorded a recession from the preceding month. Exports amounted to 13,744,000 pounds against 14,228,000. Lead production was maintained at a high level in April and May but dropped to a lower level in June, the latest month for which statistics are available. Exports of zinc showed a contra-seasonal decline in July. Exports of asbestos of better grades were greater than in any July since 1925. The imports of bauxite after seasonal adjustment were greater than in any month during the period of observation from January 1919 to the present.

The index of the manufacture of foodstuffs, at 102.4 against 99.6 in June, was greater than in any July since 1929. The milling industry was more active in the latest month for which statistics are available, the index for flour production advancing from 78.3 to 85.8. The increase in the manufacture of sugar was slightly less than normal for the season. The seasonally adjusted index of cattle and hog slaughterings showed a marked gain, the adjusted index of inspected slaughterings generally being greater than in any other month of the post-war period. The increase in the exports of cheese and canned salmon were less than normal for the season.

Imports of raw cotton dropped to a relatively low level, the index receding from 83.0 to 67.6. The manufacture of boots and shoes was at a somewhat lower level than maintained during the first part of the year.

The forestry industry showed a slight acceleration in activity during July. The seasonally adjusted index of newsprint production reached a new high point for the post-war period, a slight gain being shown over the preceding month. The output was 274,627 tons compared with 270,051 in the preceding month. The export of woodpulp was greater than in any July since 1928, the index standing at 85.4 against 69.3 in the preceding month. The export of planks and boards was greater than in any July since 1929, but showed a moderate decline from the preceding month. The index of exports of shingles advanced from 70.1 to 92.7.



The production of steel ingots declined slightly more than normal for the season, the index dropping from 115.5 to 114.1. The decline in pig iron production was of greater dimensions, the output having been 34,988 tons against 56,362 in June. The output of automobiles was 10,475 units against 16,400 in the preceding month. The seasonally adjusted index declined from 84.5 to 65.9. Petroleum imports were 121,300,000 gallons against 153,600,000 in June. Part of the decline was of a seasonal nature, but the index dropped off from 238.5 to 224.7. The index of the manufacture of pneumatic casings increased from 70.1 to 78.9. The imports of crude rubber, mostly used in the manufacture of tires, were 5,095,000 pounds against 4,574,000, the index showing a gain of about 11 points.

After seasonal adjustment the new business obtained by the construction industry made a better showing in the last three months. The seasonally adjusted contracts and building permits reached a low point in April, but encouraging gains have since been recorded. The index of contracts awarded was 62.7 in July against 50.5 in June, and building permits moved up from 30.1 to 35.3. The general index for construction, taking contracts and building permits into consideration, advanced from 44.7 in June to 54.9 in July. A contra-seasonal gain was shown in the railway freight movement in the month under review, carloadings having been 202,743 against 200,840, the index moving up from 76.2 to 78.0, a gain of 2.4 p.c. According to preliminary statistics a marked gain was shown in merchandise exports during July. Important increases were shown over the preceding month and especially over the same month of last year. Imports, on the other hand, showed a decline from the high level of the preceding month while recording a considerable gain over July, 1935.

Index of Business Operations in July 1936  
compared with the preceding month  
1926 = 100

	June 1936	July 1936	Increase + Decrease - Per Cent
Common stock prices	113.8	114.3	+ 0.4
Wholesale prices	72.3	74.4	+ 2.9
Inverted index of Dominion bond yields	149.5	153.6	+ 2.7
* Bank deposits	111.3	112.3	+ 0.9
Copper exports	260.3	329.3	+ 26.5
Nickel exports	224.9	197.9	- 12.0
Zinc exports	182.6	128.6	- 29.6
Asbestos exports	87.8	112.8	+ 28.5
Foodstuffs	99.6	102.4	+ 2.8
Sugar manufactured	88.0	86.0	- 2.3
Cheese exports	61.0	49.7	- 18.5
Canned salmon exports	102.4	95.4	- 6.8
Newsprint production	171.7	172.5	+ 0.5
Woodpulp exports	69.3	85.4	+ 23.2
Steel production	115.5	114.1	- 1.2
Pig iron production	87.1	56.3	- 35.4
Automobile production	84.5	65.9	- 22.0
Carloadings	76.2	78.0	+ 2.4

\* Preceding month

Prairie Farms

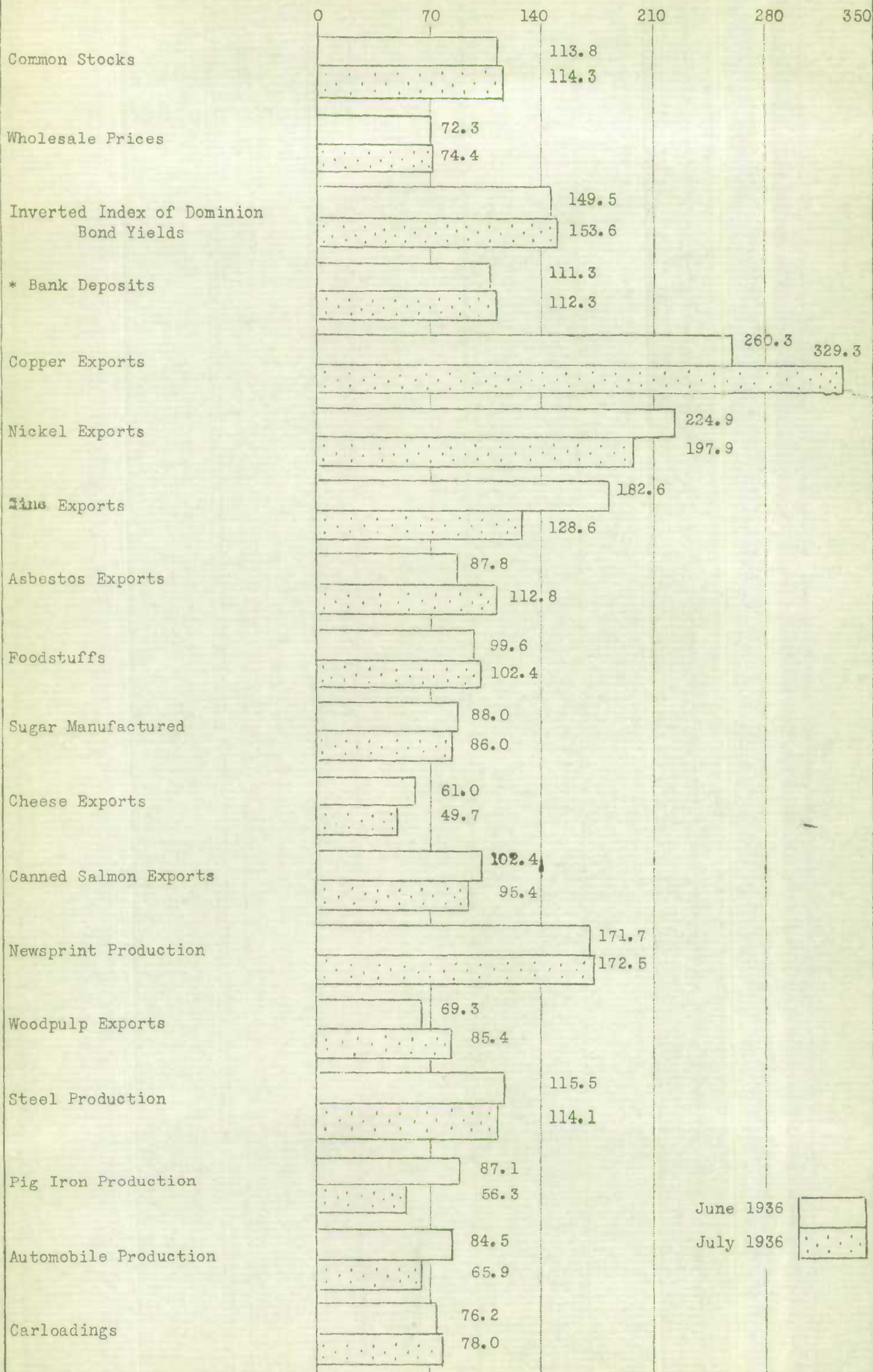
The following figures, taken from the 1936 census, show the numbers of occupied and vacant or abandoned farms in various districts of the Prairie Provinces. The vacant or abandoned farms are in brackets.

Manitoba - Brandon 3,570 (397), Dauphin 6,394 (1,011), Lisgar 4,293 (23), Macdonald 5,545 (263), Marquette 5,865 (130), Provencher 4,975 (375), St. Boniface 1,877 (64), Souris 3,905 (605), Springfield 4,640 (115), Winnipeg North Centre 64 (4), Winnipeg South 138 (6), Winnipeg South Centre 21 (nil),

Saskatchewan - Humboldt 8,041 (166), Kindersley 7,195 (1,656), Lake Centre 7,405 (1,350), Maple Creek 8,420 (895), Rosthern 7,058 (209), Saskatoon 580 (12), Swift Current 7,949 (874), Weyburn 7,187 (985), Wood Mountain 8,061 (1,220), Moose Jaw 4,329 (681).

Alberta - Camrose 8,282 (106), Edmonton East 159 (nil), Edmonton West 798 (15), Red Deer 8,241 (258), Vegreville 8,525 (316).

Indexes of Business Operations in July 1936  
compared with the preceding month  
1926 = 100



\* Preceding month.

June 1936

July 1936



## July Export to the United States

The July export of Canadian commodities to the United States which are affected by the trade agreement effective on January 1 this year, was of the value of \$17,518,346, compared with \$14,344,735 a year ago, an increase of \$3,173,611 or 22 per cent. The largest item last month was newsprint paper at \$6,192,086, followed by wood pulp at \$2,142,086, pulp wood \$1,463,911 and whiskey \$1,365,711. The export of all commodities to the United States in July was \$29,517,464 compared with \$28,172,018.

During the first seven months of 1936 the export of these trade agreement commodities amounted to \$116,015,514 as against \$92,281,872 in the same period last year. The total export in the seven months was \$196,353,479 compared with \$185,913,669, a gain of \$10,439,810.

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### Cement

Canadian producers of Portland cement reported shipments amounting to 418,839 barrels in May as compared with 293,538 in April and 387,684 in May, 1935. Shipments during the five months ending May totalled 1,070,620 barrels, an increase of 20.7 per cent over the shipments in the corresponding period of 1935. Newfoundland and Trinidad were the principal importers of Canadian cement in May. The total export amounted to 8,198 barrels compared with 2,792 in the preceding month. Imports of cement into Canada were recorded at 6,333 barrels in May, during the previous month 1,917 barrels were imported.

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### Clay Products

Sales of clay and clay products by Canadian producers reached a total value of \$306,825 in May as compared with \$226,722 in April and \$259,689 in May, 1935. Exports of clay and clay products in May were valued at \$31,246 as against \$41,050 in April. South Africa received 41 p.c. and Australia, 35 p.c. of the May exportations. Imports of clay and clay products into Canada in May were appraised at \$677,551 or 32 p.c. above the April total of \$511,093. The May receipts came largely from Great Britain and United States.

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### Lime

Shipments of lime from Canadian kilns in May advanced to 39,239 tons from the April total of 36,296 tons and the May, 1935 total of 34,214 tons. During the first five months of 1936, shipments totalled 166,803 tons; this was more than 4 p.c. higher than the tonnage shipped a year ago. The Canadian exports of lime in May were higher at 1,523 tons as compared with 1,019 tons exported in April. Canada imported 57 tons of lime valued at \$724 in May as against 49 tons at \$672 in April.

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### Silver

The Canadian output of silver in May was recorded at 1,419,146 ounces as compared with 1,461,621 in the preceding month and 1,613,002 in May, 1935. Production during the five months ending May totalled 6,789,696 ounces or 10 per cent above the output in the corresponding period of 1935.

Silver quotations on the New York market averaged 44 cents per ounce in Canadian funds, in May, at which price the Canadian output during the month was worth \$637,903. The April average price was 45 cents per ounce and the computed value of the month's production was \$659,235.

Exports of silver bullion from Canada in May rose to 1,225,912 ounces from the previous month's total of 498,832. Silver in ore, concentrates, etc., exported from Canada in May amounted to 186,611 ounces as against 173,744 in April. Silver bullion imports into Canada in May reached a total of 1,105,383 ounces, of which the United States supplied 1,097,057 and Great Britain 8,326.

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### World Production of Silver

The world production of silver in May advanced slightly to 19,695,000 ounces from the April total of 19,397,000. The Mexican output rose 16 per cent in May to 6,710,000 ounces. Production in the United States declined to 4,754,000 ounces from the April output of 5,046,000. A decline of 9 per cent was recorded in the Peruvian production; the May total was 1,500,000 ounces and the preceding month's output 1,650,000.



## Zinc

The Canadian output of zinc in May advanced to 29,629,858 pounds from the April total of 23,704,058 and the May, 1935 production of 27,387,675. During the first five months of 1936 Canada produced 127,459,990 pounds of zinc, an increase of 3 per cent over the output in the corresponding months of 1935.

The average price of zinc on the London market, in Canadian funds, in May was 3 cents per pound; computed at this price the Canadian output during the month was worth \$957,489. In the preceding month zinc average 3 cents and the value of the month's production was \$797,985.

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## Lead

Lead production in Canada during May amounted to 32,047,660 pounds, compared with 33,670,727 pounds in April and 26,777,539 in May last year. Output during the five months ending May totalled 152,267,991 pounds or 14 per cent above the production in the corresponding period of 1935.

In May, lead quotations on the London market averaged 3.45 cents per pound in Canadian funds; valued at this price the Canadian output during the month was worth \$1,106,445. The April average price was 3.56 cents per pound and the computed value of the month's production was \$1,201,904. Canada exported 25,784,900 pounds of pig lead in May as compared with 22,600,200 pounds in April.

The refined lead production of the world in May was estimated at 144,725 tons or 4,669 tons per day; in April 140,436 tons were produced or a daily average of 4,681 tons. An increase of 9 per cent was recorded in the United States' output in May as compared with the preceding month's production; the totals were 39,558 tons and 36,175 tons, respectively. Mexico produced 20,706 tons as against 18,442 tons in April. Australia's output rose 969 tons in May to 18,986.

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## Gold Production in June

Canadian production of gold in June set up a new high monthly record at 316,670 ounces. In May, 308,492 ounces were produced while in June, 1935, the production was 286,093 ounces. During the first six months of the current year the Canadian output totalled 1,767,509 ounces or 16.3 per cent above the production in the corresponding period of 1935.

Production by provinces in June was as follows with the May figures in brackets: Ontario 198,596 (192,441), Quebec 58,267 (59,176), British Columbia 34,338 (35,345), Nova Scotia 585 (880), Yukon alluvial 8,438 (2,176). Ten ounces were received from Alberta sources.

The average price of gold, in Canadian funds, in June was \$35.09 per ounce; valued at this price the Canadian output during the month was worth \$11,111,950. In the preceding month gold averaged \$35.00 per ounce and the value of the month's output was computed at \$10,797,220.

In addition to the new gold received at the Royal Canadian Mint in June, 6,000 crude ounces of jewellery and scrap containing 2,469 fine ounces of gold were received.

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## World Production of Gold

The world output of gold in June totalled 2,766,000 ounces as compared with 2,755,000 ounces in the preceding month. Production in South Africa rose to 944,000 ounces from the May output of 938,000 ounces. In the United States (including the Philippines) 339,901 ounces of gold were produced; this output included 180,634 ounces received by private smelters and refiners, 157,081 ounces received at the United States Mint and 2,186 contained in ore and base bullion exported.

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## Building Permits in July

The value of the building represented by the permits taken out in 58 cities during July stood at \$4,602,897, a slight increase of \$22,157, or 0.5 p.c. as compared with the June total of \$4,580,740; there was also an increase of \$206,495 or 4.7 p.c. in the more significant comparison with the July, 1935 aggregate of \$4,396,402.



The value of the building authorized in the first seven months of the present year was \$22,103,317; this was considerably lower than the aggregate of \$29,036,913 reported in the period January - July, 1935, although it was decidedly higher than in the first seven months of either 1934 or 1933.

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#### Export of Wheat and Flour in July

The export of wheat to the United Kingdom in July amounted to 16,428,888 bushels valued at \$13,874,146 compared with 7,426,539 bushels at \$5,920,149 in the same month last year. The export to the United States was 5,096,695 bushels at \$4,360,508 compared with 479,896 bushels at \$288,138 in July of last year. The total export of wheat was 25,912,508 bushels at \$21,884,644 as against 9,158,035 bushels at \$7,213,629 a year ago.

The export of wheatflour to the United Kingdom was 230,242 barrels at \$890,914 compared with 208,257 barrels at \$745,620 a year ago. The total export of wheatflour was 444,905 barrels at \$1,707,265 compared with 395,232 barrels at \$1,459,983 in July last year.

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#### Export of Coarse Grains in July

The export of oats in July was 1,485,398 bushels at \$485,751 compared with 1,070,836 bushels at \$424,686 in the same month last year. The bulk of the export went to the United Kingdom. The barley export was 1,892,124 bushels at \$1,073,161 compared with 1,093,971 bushels at \$501,547. The amount to the United States was 594,762 bushels at \$424,326 and to the United Kingdom 1,247,303 bushels at \$616,294. The export of rye was 664,364 bushels at \$386,391 compared with 214,656 bushels at \$88,529 in the same month last year. 367,336 bushels went to the United States and 292,743 to the United Kingdom.

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#### Commodities in July

Commodity markets strengthened generally in July, as indicated by the Dominion Bureau of Statistics index number of wholesale prices which rose from 72.8 for the week ended July 3 to 75.4 for the week of July 31. Major gains were shown for grains, livestock, eggs and copper. Crop news remained an important feature of the wheat situation. Drought conditions continued, export demand was reported better and prices advanced with only short-lived interruptions.

As receipts of fresh eggs became lighter, a marked firmness in markets developed while an almost acute shortage of top grades was recorded at several centres.

Raw cotton and rubber attained the highest point for the year to date and silk recovered the losses sustained during the previous two months. Losses for potatoes, calves, silver and tin were of minor significance. The index for July was 74.4 as compared with 72.3 in June.

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#### Cost of Living in July

A moderate advance in food prices was reflected in a slight rise in the general Canadian cost of living index from 80.2 in June to 80.5 in July. The comparative figure for July, 1935, was 78.8. The July food index was 72.6 as compared with 71.3 in the month preceding. Since the low point of March, 1933, food prices have advanced 20.2 per cent, but considerably more than double this increase would be necessary to raise the index to its 1929 level.

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#### Securities in July

A generally upward movement in prices of industrial stock (Oils excepted) brought the index for the week ended July 23 to 192.8, the high point for the month. Foods and Beverages reacted slightly in the following seven-day period and by the close of the week of July 30, the index had receded to 192.3 which was still 1.7 points higher than at the end of June.

Mining stocks were active and noteworthy gains featured the base metals. The Bureau's index for mining stocks rose from 154.4 for the week of July 2 to 161.0 for the week of July 30. Dominion of Canada long-term bond prices continued firm and the index mounted steadily from 117.5 for the week of July 3 to 118.4 for the week ended July 30. Yields again moved down and the index for the month was 65.1 as compared with 66.9 in June.

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## Foreign Exchange in June

Firmness in foreign exchange markets in the early part of July was attributed chiefly to statements indicating a cessation of the outflow of gold from France. On July 7 the Bank of Netherlands rate moved down to 3 p.c., marking the third decline within a fortnight, and on the 9th a further reduction to 3 p.c. in the Bank of France discount rate was announced. Subsequent to accounts of increased political unsettlement in Spain, the French franc weakened. Other gold currencies followed but selling pressure was regarded as light and recessions were of moderate proportions. Despite official control measures, the Spanish peseta at Montreal fell from 13.77 cents on the first to a nominal quotation of 13.64 cents on the 31st. Concurrent with considerable acquisitions of Canadian funds on the part of United States grain interests, for the reputed purposes of wheat settlements, the Canadian dollar strengthened. For the first time since early May, the Canadian dollar was quoted on par with American funds on July 24, at which level it remained till the 31st, when a discount of .03 p.c. was recorded.

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## Crop Conditions in the Prairie Provinces

Harvesting is now well advanced over the Prairie Provinces and threshing is proceeding rapidly, aided by continued warm dry weather. Scattered rainfall has delayed operations for a day or so at some points but there has been little interruption on this account. Wheat is of exceptionally high quality while oats and barley are poor, outside a few favoured areas. In general, yields so far have borne out earlier expectations although in some cases they have been a little better than anticipated. Deliveries of wheat at country elevators have been heavy. Precipitation over the southern areas was light with heavy showers in northern districts, particularly in Alberta. Temperatures continued above normal in all districts during the past week.

Stem rust of wheat is fairly common and will probably cause some injury. Wheat stem sawfly is doing considerable damage in southern Alberta, particularly in areas of good crop. Grasshoppers have migrated to the good crop areas, doing some damage to wheat but more serious on coarse grains. Injury to wheat has been lessened by the rapid ripening. Fairly severe hail damage occurred at scattered points in Alberta, but Saskatchewan escaped injury. Over the West as a whole, the soil is hard and dry and unless abundant rains come soon, fall cultivation will be impossible and second growth on stubble negligible in relieving the feed situation. Heavy thunder showers were general over central Manitoba on Monday morning and stopped threshing operations for the day.

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## July Exports

Canada's exports in July amounted to \$83,898,858 compared with \$63,285,787 a year ago, an increase of \$20,613,071 or 32.6 per cent. The amount in the first seven months of 1936 was \$503,707,349 compared with \$410,240,136 in the same period last year, an increase of \$93,467,213 or 22.8 per cent. The amount during the past twelve months was \$918,751,327 compared with \$756,921,722 in the previous twelve months, an increase of \$161,829,605 or 21.4 per cent.

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## Character of July Exports

Canada's domestic exports were valued at \$83,899,000 in July as compared with \$63,286,000 in the same month last year. This increase was due largely to greatly increased shipments of wheat and aluminium. Exports of wheat rose to \$21,885,000 from \$7,214,000, while aluminium exports were \$3,338,000 as compared with \$363,000.

Butter shipments rose from \$9,000 to \$609,000, cattle from \$365,000 to \$1,191,000, cheese \$582,000 to \$1,552,000, furs from \$835,000 to \$921,000, unmanufactured leather from \$336,000 to \$495,000, raw wool from \$131,000 to \$202,000, paper from \$7,911,000 to \$8,651,000, planks and boards from \$2,249,000 to \$3,247,000, pulp wood from \$948,000 to \$1,512,000, red cedar shingles from nil to \$507,000 and square timber from \$115,000 to \$237,000. Shipments of pigs and ingots were also higher, rising to \$827,000 from \$212,000, aluminium \$3,338,000 from \$363,000, lead \$671,000 from \$529,000, nickel \$3,424,000 from \$3,309,000, asbestos \$922,000 from \$517,000, and electrical energy to \$331,000 from \$266,000.

On the other hand there were decreased shipments of such commodities as sugar which fell from \$170,000 to \$116,000, binder twine from \$321,000 to \$234,000, cotton from \$211,000 to \$154,000, automobiles from \$1,732,000 to \$1,612,000 auto parts from \$276,000 to \$270,000, farm implements from \$1,124,000 to \$622,000, silver from \$885,000 to \$663,000, and settlers' effects from \$327,000 to \$298,000.



### Financing of Motor Vehicle Sales

The financing of motor vehicles in Canada during July, while receding seasonally from the peak months of spring and early summer, continued to show marked improvement over the corresponding month a year ago. There were 14,474 vehicles financed to the extent of \$5,755,143, a gain of 21 per cent in number and 24 per cent in value over July last year. Sales were distributed as follows: Ontario 6,964, Quebec 2,354, Alberta 1,305, British Columbia 1,243, Manitoba and Saskatchewan 1,539 and the Maritimes 1,069.

Cumulative figures for the first seven months of 1936 show that 90,140 vehicles were financed for \$36,661,665, increases of 36 per cent in number and 35 per cent in value over the same period of last year when 66,434 units were financed for \$27,246,614.

### July Exports to Empire and Foreign Countries

Domestic exports to British Empire countries in July were valued at \$44,339,519 compared with \$28,566,908 a year ago, an increase of \$15,772,611 or 55 per cent. Exports to the United Kingdom amounted to \$37,432,509 compared with \$21,500,200 an increase of \$15,932,309 or 74 per cent.

The following were the exports to other leading empire countries, with the 1935 figures in brackets: Australia \$1,880,434 (\$2,112,279), British South Africa \$1,439,111 (\$1,376,282), New Zealand \$1,071,864 (\$823,349), British West Indies \$736,050 (\$652,580), Newfoundland \$702,730 (\$659,110), Irish Free State \$212,568 (\$259,437), Straits Settlements \$134,087 (\$140,551), Southorn Rhodesia \$120,411 (\$120,236), British India \$116,475 (\$359,687).

Exports to foreign countries in July amounted to \$39,559,339 as against \$34,718,879 last year, an increase of \$4,840,460 or 13 per cent. Exports to the United States amounted to \$29,517,464 compared with \$28,172,018, an increase of \$1,345,446, or 4 per cent. Exports to other leading foreign countries were as follows, with the 1935 figures in brackets: France \$1,137,863 (\$784,674), Netherlands \$1,023,766 (\$701,201), Norway \$571,278 (\$248,674), Sweden \$399,068 (\$171,652), Brazil \$366,437 (\$390,900), Argentina \$347,427 (\$806,221), Germany \$300,878 (\$265,183), China \$277,893 (\$272,916), Mexico \$270,795 (\$123,362), Belgium \$1,712,435 (\$612,479), Japan \$1,632,672 (\$766,805).

### Canada's Leading Markets in July

The following were Canada's 10 leading markets in July; United Kingdom \$37,432,509 United States \$29,517,464, Australia \$1,880,434, Belgium \$1,712,435, Japan \$1,632,672, British South Africa \$1,439,111, France \$1,137,863, New Zealand \$1,071,864, Netherlands \$1,023,766, British West Indies \$736,050.

### Wheat Stocks and Movement

Canadian wheat in store on August 14 was reported as 116,393,568 bushels compared with 113,061,155 in the previous week and 196,551,774 in the same week last year. Canadian wheat in the United States amounted to 19,458,905 as against 18,412,316 bushels in the previous week and 17,890,184 a year ago. Wheat in transit on the Lakes amounted to 2,058,115 bushels compared with 4,017,184 the week before and 7,029,283 in 1935.

Wheat marketings in the Prairie Provinces for the week ending August 7 amounted to 1,713,506 bushels compared with 901,019 in the previous week and 1,444,683 last year. Overseas export clearances of wheat amounted to 4,070,378 bushels, during the week of August 14, while imports into the United States for consumption and milling in bond were 1,285,000. Clearances from August 1 to August 14 amounted to 8,829,972 bushels as against 3,638,223 in the same period last year. Imports into the United States were 2,712,000 as compared with 576,000.

### Stocks of Foreign Corn in Canada

Stocks of foreign corn in Canada on August 14 included the following, with those for last year in brackets: United States 398,773 (405,587) bushels, Argentine 166,939 (544,591), South African 450,366 (2,286,720).



Reports Issued During the Week

1. Fruit and Vegetable Crop Report.
2. Financing of Motor Vehicle Sales, July.
3. Asphalt Roofing Industry, July.
4. Canadian Grain Statistics.
5. Summary of Canada's Domestic Exports, July.
6. Cement, Clay Products and Lime Production, May.
7. Silver, Lead and Zinc Products, May.
8. Index Numbers of 23 Mining Stocks.
9. Building Permits, July.
10. Telegraphic Crop Report, Prairie Provinces.
11. Gold Production, June.
12. Exports of Canadian Grains and Flour, July.
13. Index Numbers of Security Prices.
14. Prices and Price Indexes, July.
15. The Dairy Situation in Canada.
16. Preliminary Announcement of Population Census of ~~Manitoba, Saskatchewan~~  
and Alberta, 1936.
17. Car Loadings.
18. Lasts, Trees and Wooden Shoefindings, 1935.
19. Index Numbers of Wholesale Prices.

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