

WEEKLY BULLETIN

Dominion Bureau of Statistics
Department of Trade and Commerce

Vol. IV - No. 36.

Ottawa, Saturday, September 5, 1936.

Carloadings being the only one of the six major factors to show an increase over the preceding week, the economic index declined 1 p.c. The gain over the same week of last year was 14.7 p.c.

The economic index showed a decline of 1 p.c. in the last week of August from the high level of the preceding week. Five of the six major factors used in the compilation showed recessions. The exception was carloadings which recorded an advance of more than 2 p.c. to a new high point since May 1931, the index being 84.2 against 82.4 in the preceding week. The increase was mainly due to the heavy movement of grain in the western division, amounting to 11,498 cars. The total gain in grain and grain products moved in the western division in the 34th week of the year over the preceding week was 2,169 cars.

The index of wholesale prices receded from 76.2 to 75.6. The decline of 0.6 p.c. was due mainly to the lower levels in grain prices. No. 1 Northern wheat averaged 96 $\frac{7}{8}$ cents in the week of August 29 against 102 $\frac{1}{8}$. The coarse grains followed in the wake of wheat. Oats, No. 2 C.W., dropped off from 50 $\frac{1}{8}$ to 48 cents per bushel. Livestock prices at Toronto reached a lower level, bacon hogs being quoted at \$9.00 per cwt. against \$9.31. A gain was shown in tin prices on the New York metal market, while other base metals and silver were maintained. In Canada the copper index moved to a new high point and with moderate advances in both lead and tin, carried the index for non-ferrous metals from 69.1 to 69.4 -- the top for the year.

Bond prices averaged slightly lower in the week under review. Slight recessions have now been shown for two weeks following the marked advance during the first seven and a half months of the present year. Despite the lower level of the index, bid quotations for several issues showed gains over the end of the preceding week. The 4 $\frac{1}{2}$ p.c., 1947-57 Dominion Government bond was bid at 112 $\frac{5}{8}$ on August 28 against 112 $\frac{1}{2}$ on August 21. The bid quotation for the 3 p.c. 1955 bond was 102 $\frac{1}{8}$ against 101 $\frac{7}{8}$ in the same comparison. The 4 p.c. 1947-52 bond advanced from 109 $\frac{1}{4}$ to 109 $\frac{3}{4}$.

Common stock prices averaged slightly lower in the last week of August. The index was 119.4 against 119.9 in the week of August 20. Iron and steel, milling and food stocks recorded minor advances, while other industrial groups reached lower levels. A gain was shown in telephone-telegraph stocks, while the index of 19 power and traction stocks receded from 66.5 to 66.4. Declines were shown in the indexes of shares traded and in bank clearings. The net result was that the economic index was 113.8 against 114.9 in the preceding week.

Comparison with the last week of August 1935

Despite the minor recession from the preceding month, a marked gain was shown in the economic index over the same week of 1935. The gain of 14.7 p.c. was in part due to the pronounced advance in the economic index during the last three months. The index in the week under review was 113.8 against 99.2 in the corresponding week of last year. Each of the six major factors considered in this connection showed substantial increases. The gain in carloadings was 19.7 p.c., the index advancing from 70.4 to 84.2. Cars loaded, due in part to the early harvest in the western division, have shown marked advances in the last five weeks. The approximate stalemate in the level of wholesale prices was broken by an advance from the first of June to the later part of August. Although prices reacted in the week under review, the lead over the same week of last year was nearly 6 p.c. The index stood at 75.6 compared with 71.4 in the week of August 30, 1935. Bond prices declined in the same week of last year. The inverted index of bond yields was consequently 16.2 p.c. higher than at that time. Common stock prices, since the first of the year have shown a marked lead over the corresponding period of 1935. The lead in the week under review was nearly 22 p.c. the index being 119.4 against 98.1 in the same week of last year. The gain in the adjusted index of bank clearings was 9 p.c., while an increase of 23 p.c. was shown in the number of shares traded on the Canadian stock exchanges.



Weekly Economic Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Wholesale Prices	Inverted Index of Bond Yields ²	Bank Clearings ³	Prices of Common Stocks	Shares Traded	Economic Index ⁴
Aug. 31, 1935	70.4	71.4	136.2	93.4	98.1	103.6	99.2
Aug. 22, 1936	82.4	76.2	158.5	109.6	119.9	175.7	114.9
Aug. 29, 1936	84.2	75.6	158.2	102.0	119.4	127.4	113.8

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 Betterment in the first seven months

Major economic factors recorded considerable betterment in the first seven months of 1936 over the same period of last year. Productive operations on the whole were more active, a few factors even reaching the levels of the period culminating in 1929. Business operations increased in volume supplementing the gain of the three preceding years. The business index averaged 107.5 against 99.5 in the first seven months of last year, a gain of 8 p.c. Wholesale prices have recently shown advances, the average of the index for the first seven months having been 72.6, a gain of more than 1 p.c. over the same period of last year. Common stock prices have remained firm in the last three months at a much higher level than in the same period of 1935. The maximum for recent years was reached in February, and the recession from that maximum in recent months has been of a relatively minor character. The average of the index of common stock prices in the first seven months of the present year was 115.4 against 89.6, a gain of nearly 29 p.c. The inverted index of bond yields has advanced to the highest point for the period of observation. The average gain in this index over the same period of last year was $4\frac{1}{2}$ p.c. Financial transfers in the form of bank debits were about $13\frac{1}{2}$ p.c. greater in the first seven months of the present year than in the same period of 1935.

Important factors showing the trend of mineral production recorded further advances over the relatively high levels of last year. The gain in the index was slightly more than 14 p.c. Marked gains in this connection were shown in nickel exports, lead production and gold and silver shipments. The gain in the output of coal was about $8\frac{1}{2}$ p.c.

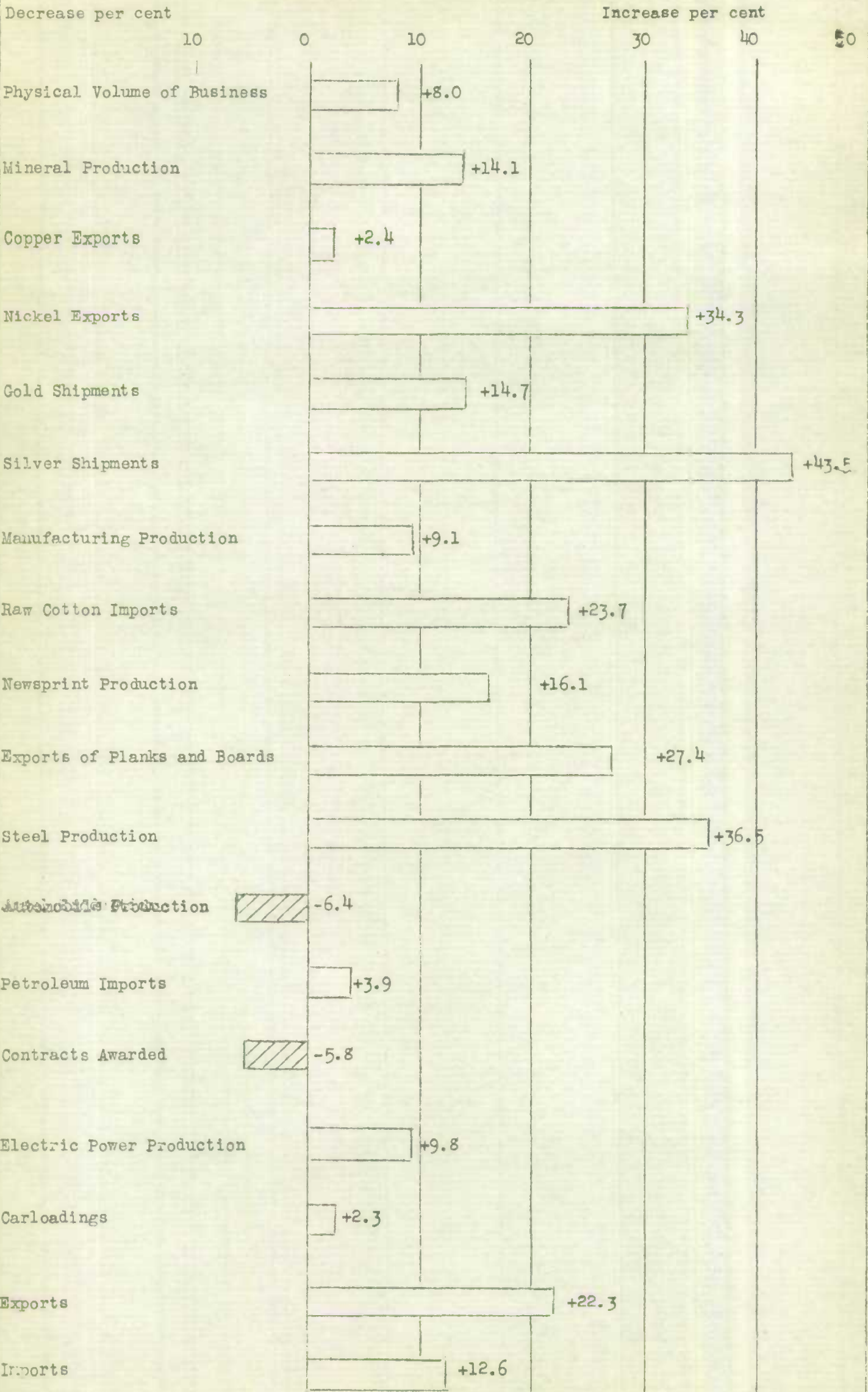
The production of manufacturing plants showed marked betterment over the first seven months of 1935 the index moving up 9 p.c. The imports of raw cotton showed an increase of nearly 24 p.c. The forestry group scored with newsprint production at a new high point, showing a gain of 16 p.c. over the same period of 1935. The export of planks and boards was more than 27 p.c. greater during the elapsed portion of the present year. The primary iron and steel industry indicative of conditions in the industrial equipment group was very much more active than in 1935. The gain in steel ingot production was $36\frac{1}{2}$ p.c. and pig iron production showed a gain of 21 p.c. The output of motor cars was at a lower level, a decline of about $6\frac{1}{2}$ p.c. being shown. Crude rubber imports recorded a decline of about 11 p.c. An increase of 4 p.c. was shown in the imports of crude petroleum, reflection conditions in the oil industry. New business obtained by the construction industry was at a considerably lower level, the decline in building permits being 24 p.c. Electric power production reached a new maximum in history, the gain over the first seven months of 1935 having been about 10 p.c.

The railway freight movement showed only a slight gain in the first seven months. The grain movement was heavy but declines were shown in pulpwood and two other commodity groups. A marked expansion was shown in the external trade of the Dominion, especially in exports. The value of outward shipments was greater than one-half billion dollars, a gain of more than 22 p.c. over the first seven months of 1935. The increase in imports ~~at~~ 12.6 p.c. was also substantial. Owing to the greater increase in exports, the active balance of trade showed a gain of 50 p.c. at \$162,000,000.

Statistics Illustrating the Economic Situation of Canada in the First Seven Months of
1936 compared with the Same Period of 1935.

		1935	1936	Increase + Decrease - Per Cent
<u>General Economic Situation</u>				
Index of Physical Volume of Business		99.5	107.5	+ 8.0
Wholesale Prices		71.8	72.6	+ 1.1
Index of Common Stock Prices		89.6	115.4	+ 28.8
Shares Traded Montreal & Toronto -	Number	7,174,158	12,453,648	+ 73.6
Inverted Bond Yields, Dominion		138.7	145.0	+ 4.5
Mining Stock Prices		125.0	149.5	+ 19.6
Bank Debits	\$000	17,761,238	20,140,511	+ 13.4
<u>Production and General Business -</u>				
Mineral Production, 1926=100		143.6	163.8	+ 14.1
Copper Exports	Pounds	210,697,700	215,713,700	+ 2.4
Nickel Exports	Pounds	75,768,200	101,738,600	+ 34.3
Lead Production (6 Months)	Pounds	160,564,997	180,541,439	+ 12.4
Zinc Exports	Pounds	165,268,100	169,540,500	+ 2.6
Gold Shipments	Fine Ounces	1,793,897	2,057,184	+ 14.7
Silver Shipments	Fine Ounces	6,891,414	9,888,673	+ 43.5
Coal Production	Tons	7,307,647	7,929,842	+ 8.5
Manufacturing Production 1926=100		95.3	104.0	+ 9.1
Flour Production (6 Months)	Barrels	6,123,629	6,527,359	+ 6.6
Sugar manufactured	Pounds	479,441,404	480,920,602	+ 0.3
Cattle Slaughtering	Number	784,747	831,406	+ 5.9
Hog Slaughtering	Number	1,665,713	1,831,648	+ 10.0
Cigarettes released	Number	2,881,634,285	3,041,700,700	+ 5.6
Cigars released	Number	65,336,563	63,017,999	- 3.5
Leather Boots and Shoes (6 Months)	Pairs	10,050,302	10,250,085	+ 2.0
Raw Cotton Imports	Pounds	60,965,015	75,437,898	+ 23.7
Paper and Lumber -				
Newsprint Production	Tons	1,519,160	1,763,890	+ 16.1
Exports of Planks and Boards	Feet	689,091,000	877,945,000	+ 27.4
Iron and Steel -				
Steel Ingot Production	Long Tons	474,264	647,493	+ 36.5
Pig Iron Production	Long Tons	310,290	375,323	+ 21.0
Automobile and Allied Industries				
Automobile and Truck Production	Number	124,335	116,423	- 6.4
Petroleum Imports	Gallons	576,273,561	598,784,447	+ 3.9
Crude Rubber Imports	Pounds	32,893,612	29,306,098	- 10.9
Construction -				
Contracts Awarded (8 Months)	\$	117,981,100	112,213,100	- 5.8
Building Permits		29,036,913	22,203,317	- 23.9
Electric Power Production	000 K.W.H.	13,172,638	14,460,934	+ 9.8
Railways				
Car Loadings	Number	1,302,185	1,331,975	+ 2.3
Gross Revenue, C.N.R. Canadian Lines	\$	78,835,000	81,741,000	+ 3.7
Gross Revenue, C.P.R.	\$	67,470,000	73,603,000	+ 9.1
External Trade -				
Exports	\$	416,606,219	509,514,235	+ 22.3
Imports	\$	308,786,790	347,625,647	+ 12.6
Excess of Exports over Imports	\$	107,819,429	161,888,588	+ 50.1
Employment 8 Months' average unadjusted				
General Index, 1926=100		96.5	100.7	+ 4.4
Manufacturing		94.6	101.5	+ 7.3
Logging		123.4	120.9	- 2.0
Mining		119.8	131.0	+ 9.3
Construction		91.2	83.2	- 8.8
Building		49.5	53.8	+ 8.7
Highway		162.9	125.8	- 22.8
Trade		120.4	125.7	+ 4.4

Significant Business Factors in Seven Months of 1936 compared with the same period of 1935.



Canada's Trade in July

The Dominion's total trade in July amounted to \$133,789,000 compared with \$113,247,000 in 1935 and \$109,208,000 in 1934, the increase over 1935 being \$25,542,000 or 22.6 per cent and over 1934 being \$29,581,000 or 27.1 per cent. Canada's total for the twelve-month period was \$1,520,404,000, compared with \$1,296,940,000 in the previous twelve months, and \$1,213,669,000 in the same period of 1933-34, the increase over 1934-35 being \$223,464,000 or 17.2 per cent and over 1933-34 being \$306,735,000 or 25.3 per cent.

Imports in July amounted to \$53,821,000 and domestic exports \$83,399,000, an increase over last year of \$5,407,000 or 11.2 in imports and an increase in exports of \$20,613,000 or 32.6 per cent. Imports in the twelve-month period were valued at \$589,153,000 and domestic exports \$918,751,000, an increase in imports of \$58,431,000 or 11 per cent and in exports of \$161,829,000 or 21.4 per cent.

Imports from the United Kingdom in July amounted to \$10,606,000 an increase over 1935 of \$136,000 and exports \$37,432,000, an increase of \$15,932,000. Imports from the United States \$29,504,000 an increase of \$3,190,000 and exports \$29,517,000, an increase of \$1,345,000.

Imports from the United Kingdom during the twelve-month period amounted to \$120,538,000 and exports \$364,938,000, an increase in imports of \$7,055,000 and in exports of \$83,098,000. Imports from the United States amounted to \$338,779,000 and exports \$369,009,000, an increase in imports of \$33,626,000 and in exports \$50,822,000.

July Imports

July imports were valued at \$53,820,904 compared with \$48,414,397 in July last year, an increase of \$5,406,507 or 11 per cent. Imports from countries of the British Empire amounted to \$18,321,409 as against \$16,346,972, a gain of \$1,974,437 or more than 12 per cent. A slight advance was recorded in imports from the United Kingdom. The value was \$10,606,404 as against \$10,469,659, an advance of \$136,745, or 1.3 per cent.

Imports from foreign countries totalled \$35,499,495 compared with \$31,567,425, an increase of \$3,932,070, or 12 per cent, while imports from the United States were valued at \$29,504,336 compared with \$26,314,523, a gain of \$3,189,813 or 12 per cent.

Imports from other leading Empire countries in July follow, with 1935 figures in brackets: Australia \$1,596,150 (\$1,248,283), Jamaica \$1,060,413 (\$640,916), Straits Settlements \$835,758 (\$388,136), British India \$568,723 (\$566,284), New Zealand \$461,186 (\$146,974), Trinidad and Tobago \$437,042 (\$588,163), Newfoundland \$406,071 (\$189,868), Ceylon \$470,962 (\$361,223), British South Africa \$195,294 (\$252,530), British East Africa \$103,590 (\$444,827).

Other foreign countries: Germany \$1,074,971 (\$767,660), France \$582,060 (\$537,575), Belgium \$467,029 (\$373,474), Peru \$439,277 (\$321,908), Japan \$371,328 (\$359,560), Netherlands \$359,801 (\$349,939), China \$349,674 (\$187,332), Argentina \$332,565 (\$322,558), Switzerland \$239,434 (\$183,508), Czechoslovakia \$216,331 (\$103,508), Sweden \$209,613 (\$155,951), Venezuela \$186,965 (\$194,354), Spain \$106,107 (\$85,668), Dutch East Indies \$76,913 (\$70,516), Brazil \$73,504 (\$96,850), Norway \$65,121 (\$83,173).

Characteristics of July Imports

The increase in Canada's imports in July to \$53,821,000 from \$48,414,000 last year was mainly due to increased imports of fruits, raw rubber, sugar, vegetables, fish, furs, hides, textiles, paper, planks and boards, iron products, glass, sulphur and chemicals.

Imports of fruits increased to \$3,389,000 from \$2,532,000, raw rubber to \$1,020,000 from \$529,000, vegetables to \$371,000 from \$271,000, fish to \$286,000 from \$168,000, furs to \$431,000 from \$379,000, hides to \$298,000 from \$257,000, artificial silk to \$185,000 from \$139,000, jute fabrics to \$299,000 from \$266,000, manila and sisal grass to \$185,000 from \$175,000, raw wool to \$510,000 from \$201,000, noils and tops to \$604,000 from \$482,000, worsteds and serges to \$371,000 from \$290,000, most of the wools coming from the United Kingdom.

Planks and boards rose to \$307,000 from \$212,000, automobiles to \$596,000 from \$236,000. The increase in automobile imports was accounted for by increased imports from the United States which rose to \$528,000 from \$197,000. Imports of autos from the United Kingdom were also higher at \$66,000 compared with \$39,000. There was a large

increase in the import of farm implements from \$594,000 to \$1,036,000, machinery rose to \$2,644,000 from \$1,756,000, tubes and pipes to \$158,000 from \$83,000. Electric apparatus increased from \$640,000 to \$921,000, glass from \$396,000 to \$466,000, sulphur from \$163,000 to \$413,000, drugs and medicines from \$223,000 to \$254,000, dyeing and tanning materials from \$402,000 to \$515,000, fertilizers from \$55,000 to \$170,000. Express parcels increased in value to \$144,000 from \$108,000, and post office parcels from \$161,000 to \$203,000.

Lowered imports were recorded in alcoholic beverages, grains and products, tea, vegetable oil, meats, hides, auto parts, copper, precious metals, coke, crude petroleum, gasoline, articles for exhibition and settlers' effects.

Vital Statistics for 1935

Live births in Canada showed a slight decline in 1935 as compared with the preceding year, deaths showed an increase and marriages continued the recovery noted in 1934 though at a slower pace. The infant mortality rate declined very slightly and the maternal mortality rate was the lowest recorded since 1926, the first year for which statistics of all provinces compiled on a uniform basis are available.

Live births numbered 221,226 in 1935 as compared with 221,303 in 1934 and the rate was 20.2 per 1,000 population as against 20.5. There were 8,327 illegitimate births recorded, forming 3.8 per cent of all live births, as against 8,070 and a proportion of 3.6 per cent. Stillbirths totalled 6,444 or 2.8 per cent of all births. In 1934 they numbered 6,452 with the same percentage.

Exclusive of stillbirths, there were 105,511 deaths during 1935, giving a death rate of 9.6 per 1,000 population compared with 101,582 deaths and a rate of 9.4 in 1934.

Deaths under one year numbered 15,723 and the rate was 71 per 1,000 births as against 15,870 and a rate of 72 in 1934. All provinces except New Brunswick, Quebec and Ontario showed higher rates in 1935, but the Quebec rate fell from 97 to 92. A reduction in the mortality from diarrhoea and enteritis accounting for the whole of the decrease.

Maternal deaths totalled 1,093, a reduction from the preceding year, when there were 1,167 deaths. The maternal death rate of 1935 was only 4.9 per 1,000 live births as compared with 5.3 in 1934.

The natural increase of the population of Canada in 1935 amounted to 115,715 as against 119,721 in the preceding year. The rate of natural increase, 10.6 per 1,000, was the lowest during the period commencing with 1926 for which uniform national statistics are available.

The marriages of 1935 numbering 76,383 showed an increase of 3,791 from the preceding year, in which 73,092 marriages took place, and an increase of 14,352 from the year 1932 which was the lowest year for marriages during the depression. The 1935 figure closely approached the total of 77,288 for the year 1929, which was the peak year for marriages in Canada, but the marriage rate of 1935 was only 7.0 per thousand population as against 7.7 in 1929.

The deaths and death rates from certain causes for the year 1935 were as follows, the corresponding figures for 1934 being given in parentheses: Typhoid and paratyphoid fever, deaths, 272 (293); death rate per 100,000 population, 2.5 (2.7); Small-pox, deaths 6.3; Measles, deaths 490 (188); rate 4.5 (1.7); Scarlet fever, deaths, 242 (226); rate 2.2 (2.1); Whooping-cough, deaths 891 (875); rate 8.1 (3.1); Diphtheria, deaths 263 (232); rate 2.4 (2.1); Influenza, deaths 3,392 (2,004); rate 31.0 (18.5); Tuberculosis, deaths 6,591 (6,431); rate 60.3 (59.5); Cancer, deaths 11,150 (10,581); rate, 102.0 (97.9); Cerebral haemorrhage, cerebral embolism and thrombosis, deaths 2,530 (3,124); rate 23.1 (28.9); Diseases of the heart, deaths 16,065 (16,352); rate 146.9 (151.3); Diseases of the arteries, deaths 8,299 (7,379); rate 75.9 (68.3); Pneumonia, deaths 7,408 (6,530); rate 67.7 (60.4); Diarrhoea and enteritis, deaths 2,766 (3,730); rate 25.3 (34.5); Nephritis, deaths 6,173 (5,643); rate 56.4 (52.2); Suicide, deaths 904 (927); rate 8.3 (8.6); Homicide, deaths, 153 (142); rate 1.4 (1.3); Automobile accidents, deaths 1,225 (1,115); rate 11.2 (10.3); Other violence, deaths 4,611 (4,285); rate 42.2 (39.6).

Automobile Production

Production of automobiles in Canada during July at 10,475 units was 36 per cent lower than the 16,400 made in June and 20 per cent under July last year when there were 13,069 units produced. Passenger car production was recorded at 8,192 units as against 13,126 in June and commercial cars at 2,283 compared with 3,274. Passenger car production in July last year totalled 9,471 and commercial cars 3,598.

Production of Coal

There were 1,050,007 tons of coal produced in Canada in July as compared with 1,033,241 in June and 981,080 in July, 1935. The July, 1931-1935, average output was 826,260 tons. Production in the month under review included 958,147 tons of bituminous coal, 15,608 of sub-bituminous and 76,252 of lignite. Canada imported 1,416,455 tons of coal in July as against 1,430,483 last year.

Exports of Non-Ferrous Ores and Smelter Products

The July exports of Canadian non-ferrous ores and smelter products included 162,913 cwt. of aluminium in blocks valued at \$3,245,979. This compares with 19,316 cwt. at \$314,291 last year. The five chief purchasers were: United Kingdom with 152,097 cwt., United States 4,575, Japan 3,360, Australia 1,086 and Cuba 643.

There were 262,337 cwt. of copper in ingots, etc. valued at \$2,251,380 compared with 223,616 at \$1,671,666, going mainly to the United Kingdom, France and Sweden. Copper in rods, sheets, etc., amounted to 62,642 cwt. at \$610,209 compared with 14,392 at \$127,229, chiefly to the United Kingdom, Brazil, Belgium and Netherlands. Copper in ore etc., totalled 28,382 cwt. at \$170,380 compared with 34,058 at \$170,233. This went mainly to the United States and Netherlands.

Lead in pigs amounted to 221,177 cwt. valued at \$625,728 compared with 210,879 at \$517,203 last year. Nickel exports were worth \$3,424,000 compared with \$3,309,000. The United States took \$2,094,000 and the United Kingdom \$583,000. Raw gold exports amounted to 14,049 ounces valued at \$476,013 compared with 15,017 at \$525,424. The United States got 12,813 ounces, Belgium 1,167 and the United Kingdom 69.

Imports of Non-Ferrous Ores and Smelter Products

July imports of aluminium were valued at \$485,000 as compared with \$405,000 last year. There were 375,504 cwt. of alumina, 184,576 of which came from British Guiana, 135,193 from United States and 65,735 from United Kingdom. Copper imports were worth \$52,000 as against \$60,000 a year ago, \$34,000 coming from the United States and \$16,000 from United Kingdom.

There were 356 ounces of unmanufactured gold for commercial purposes valued at \$11,635, of which 200 ounces came from the United States, 98 from United Kingdom and 58 from Alaska. Silver bullion imports totalled 333,530 ounces at \$141,639. The United States supplied 208,973 ounces and the United Kingdom 124,557. Lead imports increased in value to \$19,000 from \$12,000. Oxide of manganese imports amounted to 310,829 cwt. at \$141,238, the Gold Coast supplying 194,840 cwt., British South Africa 112,000 and United States 3,989. There were also 6,319 cwt. of tin in blocks and pigs as compared with 4,008.

Imports of Living Animals

Imports of living animals in July were valued at \$71,074 as compared with \$56,207 a year ago. The import from the United States was valued at \$59,937, and from Belgium \$10,500. Included in the total import were animals for exhibition purposes valued at \$25,800, 23 cattle for the improvement of stock at \$5,685, from the United States. There were 34 horses at \$10,500 from Belgium and 14 at \$16,905 from United States.

Imports of Meat

Imports of meat in July were valued at \$104,359, approximately \$1,000 less than in the same month last year. The amount from Argentina was worth \$53,883, United States \$34,631, United Kingdom \$7,315, Uruguay \$6,268 and Lithuania \$1,540. Canned beef was the principal item, amounting to 1,279,216 lb. at \$60,191. Argentina was the chief source with 1,152,464, the remainder coming from Uruguay. There was also 277,800 lb. of barrelled pork in brine valued at \$26,067 from the United States.

Imports of Crude Petroleum

Crude petroleum imports in July amounted to 122,684,394 gallons valued at \$3,840,434 as against 135,892,525 at \$3,931,123 last year. The following were the chief supplying countries: United States 94,707,517, Venezuela 10,468,048, Peru 9,799,933, and Colombia 7,768,896.

Butter and Cheese

Both butter and cheese imports were lower in July than in the same month last year. Butter imports fell to 1,488 lb. from 22,550, and cheese to 77,919 from 132,758. The United States, Finland and New Zealand were the leading suppliers of cheese.

Changes in the Value of Retail Sales

While reflecting the usual seasonal decline from the three preceding months, the underlying trend of consumer purchasing continues upward, advancing the general index of retail sales to 66.3 in July from 62.5 in 1935 and 60.5 in 1934. Gains in retail sales were fairly general over July, 1935, ranging between 29.5 per cent in music and radio and four per cent in department store sales. Boot and shoe store sales were 0.9 per cent lower and men's clothing sales down 7.2 per cent.

About the July Exports

Domestic exports at \$83,899,000 in July were the highest in any month since November, 1935, when they amounted to \$94,484,000. November is one of the great wheat exporting months. However, the July exports of this year were higher than any July since 1929 when the total was \$102,219,000. The record July was in 1928 with \$127,647,000.

The July exports to the United Kingdom, amounting to \$37,433,000 were the highest July since 1926 when they reached \$39,519,000. In 1929 the amount was \$27,025,000. The July exports to the United States at \$59,021,000 were the highest since 1930 when the total was \$85,902,000. In 1929 it was \$121,720,000. The July 1936 total was \$4,534,000 greater than a year ago.

Footwear Trade

Imports of footwear were valued at \$32,936 in July as compared with \$42,644 in July last year. The amount from the United Kingdom was worth \$16,098 and the United States \$15,202. Exports of Canadian-made leather footwear amounted to 17,875 pairs valued at \$34,774 as against 13,060 at \$26,671 last year. They went mainly to Jamaica with 6,443 pairs, New Zealand 3,113, British South Africa 2,710, United Kingdom 2,694, Newfoundland 1,816, with several smaller markets.

Crop Conditions on the Prairies

Apart from scattered showers, the weather has been generally fair and warm during the past week and harvesting operations on the Prairies are practically completed in all but the northern sections. Wheat continues to show good quality. Coarse grains are generally light in yield although prospects for late oats have been improved by recent rains. Pastures are poor and feed supplies low but stock on stubble fields are now doing fairly well. Heavy rains are needed over the whole area in order to facilitate fall plowing and restore soil moisture supplies. No frost injury has been reported as yet and harvesting has proceeded beyond the point where hail can cause much further damage. Present indications point to increased grasshopper infestation next season. Potatoes, roots and garden crops are poor throughout the whole of the Prairie Provinces.

Milling in July

During July 5,939,551 bushels of wheat were ground in Canadian mills compared with 4,460,608 last year. Other grindings follow, with 1935 figures in brackets: Oats 1,034,395 (656,006) bushels, corn 288,918 (235,119), Barley 80,837 (47,758), Buckwheat 2,907 (3,514), Mixed Grain 869,634 (736,232). Flour production amounted to 1,300,667 barrels as compared with 992,340.

Current Trends in Wholesale Prices

Wholesale trade in Canada in July showed a marked increase in value of sales over the same month of 1935. According to reports submitted by approximately 200 wholesale houses operating in nine different lines of business, sales were 9.5 per cent higher than in July, 1935. This gain is the highest for any month in the current year, excepting June, when the increase was 12 per cent. Gains were recorded for all economic divisions. British Columbia showed a gain of 16.7 per cent, Prairie Provinces 9.4, Maritimes 9, Ontario 8.6 and Quebec 6.5.

Wheat Stocks and Movement

Wheat marketings in the Prairie Provinces for the week ending August 21 amounted to 10,787,812 bushels as compared with 6,188,208 in the previous week and 2,313,638 last year. From August 1 to 21 the total was 18,689,526 as compared with 5,379,342 in the same period last year.

Overseas export clearances of wheat during the week of August 28 amounted to 3,304,829 bushels and imports into the United States for consumption and milling in bond 1,522,000. This compares with an overseas export of 2,020,022 bushels and a United States import of 927,000 in the same week last year. Total clearances from August 1 to 28 were 14,830,197 bushels and United States imports 5,566,000, as compared with clearances of 7,894,098 bushels and United States imports of 2,326,000 in the same period last year.

Canadian wheat in store on August 28 amounted to 135,427,597 bushels, including 15,038,983 in rail transit. There were 123,661,366 bushels in store in the previous week and 194,889,994 in the same week last year, not including rail transit wheat. Canadian wheat in the United States amounted to 18,309,313 bushels compared with 19,544,757 a week ago and 18,571,308 a year ago. Stocks of wheat in the elevators in Canada amounted to 117,118,284 bushels compared with 104,116,609 and 176,318,686 bushels.

Reports Issued During the Week

1. Car Loadings on Canadian Railways.
2. Sugar Report for the Four Weeks ending August 8.
3. Exports of Rubber and Insulated Wire and Cable, July.
4. Automobile Production, July.
5. Coal and Coke Statistics, July.
6. Exports of Non-Ferrous Ores and Smelter Products, July.
7. Canadian Grain Statistics.
8. Canadian Milling Statistics, July.
9. Canada's Monthly Trade Trends with Empire Countries, Aug.-July, 1933 to 1936.
10. Canada's Monthly Trade Trends with Foreign Countries, Aug.-July, 1933 to 1936.
11. Census Press Bulletin No. VIII.
12. Handles, Spools and Woodturning, 1935.
13. Current Trends in Wholesale Trade, July.
14. Weekly Index Numbers of Wholesale Prices.
15. Imports of Milk and Its Products and Eggs, July.
16. Imports of Petroleum and Its Products, July.
17. Imports of Non-Ferrous Ores and Smelter Products, July.
18. Imports of Living Animals, July.
19. Imports of Meats, Lard and Sausage Casings, July.
20. Asbestos Trade, July.
21. Imports and Exports of Hides and Skins, July.
22. Footwear Trade of Canada, July.
23. Changes in the Value of Retail Sales.
24. Summary of Canada's Imports, July.
25. Telegraphic Crop Report, Prairie Provinces.
26. Cement Industry, 1935.
27. Preliminary Annual Report on Vital Statistics, 1935.
28. Index Numbers of Security Prices.
29. Asbestos Mining Industry and Asbestos Products, Industry, 1935.
30. Preliminary Report on Statistics of Electric Railways, 1935.
31. Trade of Canada by Months, April, 1933 to July, 1936.
32. Canada's Monthly Trade Trends, Aug.-July, 1933-34 to 1935-36.
33. August Employment Situation.
34. Index Numbers of 23 Mining Stocks.



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