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The Economic Index Rose Nearly One-half Point, Showing
A Gain of Nearly 22 Per Cent Over the Same Week of 1935

Due to an increase in five of the six major factors, the economic index advanced from 115.5 in the week of September 19 to 116.0 in the week of September 26. A gain of nearly 22 p.c. over the same week of last year was due to important advances in each of the components. The index during September has averaged higher than in any other month during the period of observation from the beginning of 1933 to the present. A moderate gain was shown during the first five months of the year over the corresponding period of 1935. Owing to the continued advances of the six underlying factors, the economic index has shown an upward trend since the beginning of June.

Bond prices receded slightly in the week of September 25, minor recessions being general in the main issues. A slight gain was shown in the index of carloadings in the 38th week. The movement was 59,661 cars, the highest point reached in five years. The grain movement continued heavy while important increases were shown over last year in a number of commodity groups. The index of wholesale prices again showed a gain. Although the increase was slight, the preceding high point of August was exceeded. The index was 76.6 against 76.2, a gain of one-half per cent. Grains were strong on the Winnipeg exchange, No. 1 northern wheat averaging \$1.09 6/8 against \$1.05 1/8. A marked gain was shown in barley which advanced from 59 1/4 to 65 1/4 per bushel. Moderate advances were recorded in other coarse grains. Live stock prices receded on the Toronto stockyards. Tin and silver declined on the New York metal market, while copper, lead and zinc were maintained. The Canadian index of non-ferrous metals dropped from 70.5 to 70.3 when a slight increase in tin failed to offset declines in lead and zinc.

Stocks were strong on the Canadian exchanges, the index advancing 2.2 p.c. Except in the telephone-telegraph stocks advances were general in the groups of the official classification. The index of the pulp and paper group moved up from 18.8 to 20.1. A slight change was shown in the power and traction stocks, the index for which advanced from 68.5 to 68.9. The net result for 112 stocks was an increase from 123.8 to 126.5.

Gains were recorded in bank clearings and the number of shares traded on the stock exchanges.

Comparison with the Week of September 28, 1935

The economic index in the week under review was 116.0 against 95.1 in the corresponding week of last year. The indicated increase of 21.9 p.c. reflects the influence of moderate advances in carloadings and wholesale prices and marked increases in the remaining factors. The gains in the index of carloadings and wholesale prices were 6.5 p.c. and 5.4 p.c., respectively. Owing, in part, to the increase in common stock prices during the last four weeks, the lead over the same week of 1935 increased to 32 p.c. The index of 89 industrial stocks advanced more than 41 p.c., while the gain in 23 utilities was about 20 p.c.

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
Sept. 28, 1935	74.4	72.7	120.0	94.2	95.8	169.3	95.1
Sept. 19, 1936	79.1	76.2	159.2	116.5	123.8	206.2	115.5
Sept. 26, 1936	79.2	76.6	158.5	117.4	126.5	230.9	116.0

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 trend having been eliminated.

Economic Betterment in the First Eight Months

Economic conditions in Canada during the first eight months of 1936 showed considerable improvement over the preceding year. Advances were recorded in most of the factors regarded as significant in the study of cyclical fluctuations. Out of the 48 factors considered in this connection, eight only showed decline in 1936 from the same period of the preceding year. The main element in the betterment of economic conditions in 1936 was the marked gain in productive operations, the index of the physical volume of business recording an advance of nearly eight per cent. The high-grade bond market was strong in the elapsed portion of the present year, prices reaching a new high point for the period of observation from the beginning of the century. Common stock prices were relatively stable at a level nearly 28 p.c. above the same months of 1935. Partly reflecting crop shortages due to adverse weather, wholesale prices advanced in July and August definitely departing from the stabilization zone in evidence from the beginning of 1934.

Bond Prices

The advance in bond prices has been practically continuous during the last twelve months. The yield on Dominion Government bonds was 2.97 p.c. in August 1936 compared with 3.45 p.c. in the same month of last year. The yield on Ontario Government bonds averaged 3.68 p.c. against 3.79 in the first eight months of 1935. The advance in bond prices during the first eight months of the year to a new high point has encouraged industrial expansion and investment on a broader scale.

Common Stocks

The resumption of industrial operations and the low yields obtainable for high-grade bonds tended to maintain the relatively high level of common stocks in 1936. Despite the marked gain in stock prices in the last quarter of 1935, the high point reached at the beginning of the year has been maintained or bettered during the greater part of the elapsed portion of the present year. The average of the official index was 115.3 in the first eight months against 90.2 in the same period of last year.

Employment

A considerably higher level of employment was maintained in 1936 than in the preceding year. The gain of employment in manufacturing plants, unaffected to any important extent by relief measures, has continued without important interruption since May 1933, when the turning-point of the employment cycle was reached. The index of manufacturing employment averaged seven per cent higher in 1936 than in the preceding year and the gain on September 1 over the same date of 1935 was 5.1 p.c. Contributing to that advance, most of the principal industries recalled their working forces in considerable numbers. The gains over September 1, 1935, in the iron and steel, textile and lumber industries were 16.2 p.c., 5.8 p.c. and 6.6 p., respectively. The mining industry recorded an average gain over 1935 of 9.4 p.c., the acceleration in metal-mining being of large proportions. The advance in building construction operations was also considerable, the gain in the monthly average for the elapsed portion of the year being 6.7 p.c.

Productive Operations

The revival in productive operations was carried further in the period under review. The advance from the first quarter of 1933 was rapid for seven months and the two following years were also characterized by expansion. The net result was that the index of the physical volume of business on the base of 1926 averaged 108.2 in the first eight months of 1936 compared with 100.5 in the same period of 1935. The gain of eight per cent represents the general betterment in mineral production, manufacturing, construction, electric power and distribution dealt with in detail below.

Mineral Production

The volume of mineral production, based on nine factors, was nearly 13 p.c. greater in the first eight months of 1936 than in the same period of the preceding year. Copper exports more than maintained the high level of 1935, the gain over the same months of that year being 0.8 p.c. Exports of nickel in different forms recorded an increase of about 26 p.c. The outward shipments of zinc in the first eight months were 13.2 p.c. greater than in the same period of the preceding year. Lead production in the first seven months recorded a gain of 11.7 p.c. Shipments of gold from Canadian mines to the Mint and to external points were 2,375,000 ounces compared with 2,095,200, a gain of 13.4 p.c. Silver shipments showed a gain of 20.5 p.c. in the same comparison. The production of coal was 8.7 p.c. greater in the period under review.

Manufacturing Production

A pronounced upward trend was shown in manufacturing operations during 1936. The official index based on 29 factors with seasonal adjustment was 113.0 in September compared with 96.1 in January, representing a gain of considerable proportions. A marked advance has been shown since the low point of the depression, reached in February, 1933. The average of the index for manufacturing was 105.1 in the first eight months of 1936 compared with 96.3 in the same period of the preceding year, a gain of 9.1 p.c.

Construction

Owing to the considerable amount of public works and unemployment relief undertaken in 1935, the now business obtained by the construction industry showed a decline in the first eight months of the present year. Contracts were nearly six per cent less, while building permits declined nearly 23 p.c.

Electric Power

The output of electric power exceeded in 1936 not only the records of the preceding year but also of any other year in the history of the industry. The output in the first eight months, at 16,481,000,000 kilowatt hours compared with 15,024,000,000 in the same period of 1935, recorded a gain of 9.7 p.c.

Railways

Moderate gain was shown in the revenue freight handled by the railways of Canada during the first eight months of 1936. The gain in the freight movement was 3.7 p.c., the total in the first eight months of 1936 having been 1,554,000 cars compared with 1,499,000 in the same period of the preceding year. The gross operating revenue of the Canadian National on Canadian lines showed a gain of 4.7 p.c. to \$95,104,000 from \$90,841,000 in the first eight months of 1935. The gross operating revenues of the Canadian Pacific in the same comparison were \$85,600,000 against \$78,394,000, a gain of 9.2 p.c.

External Trade

The considerable gain in external Trade was a feature of the economic betterment of the year. Exports in the first eight months of 1936 at \$603,044,000, recorded a gain of 22.3 p.c. over the same period of the preceding year. The value of imports advanced from \$358,347,000 to \$397,883,000, a gain of nearly 11 p.c. Owing to the greater percentage gain in exports, the favourable balance of trade was \$205,161,000, an increase of 52 p.c. over the same period of 1935.

Dyeing and Finishing of Textile Goods

The gross value of the work performed by twenty-three establishments engaged in the dyeing and finishing of textile goods amounted to \$4,004,734 in 1935, of which \$2,210,464 or approximately 55 per cent was connected with the dyeing and finishing of textiles. The dyeing and finishing of yarns amounted to \$1,303,782, or 32 per cent, while the printing and painting of fabric and all other work totalled \$490,488. The gross value for 1934 was \$3,778,652 and in 1933, \$3,175,049. Employment was furnished to 997 persons who were paid the sum of \$1,006,600 in the latest year.

Cordage, Rope and Twine

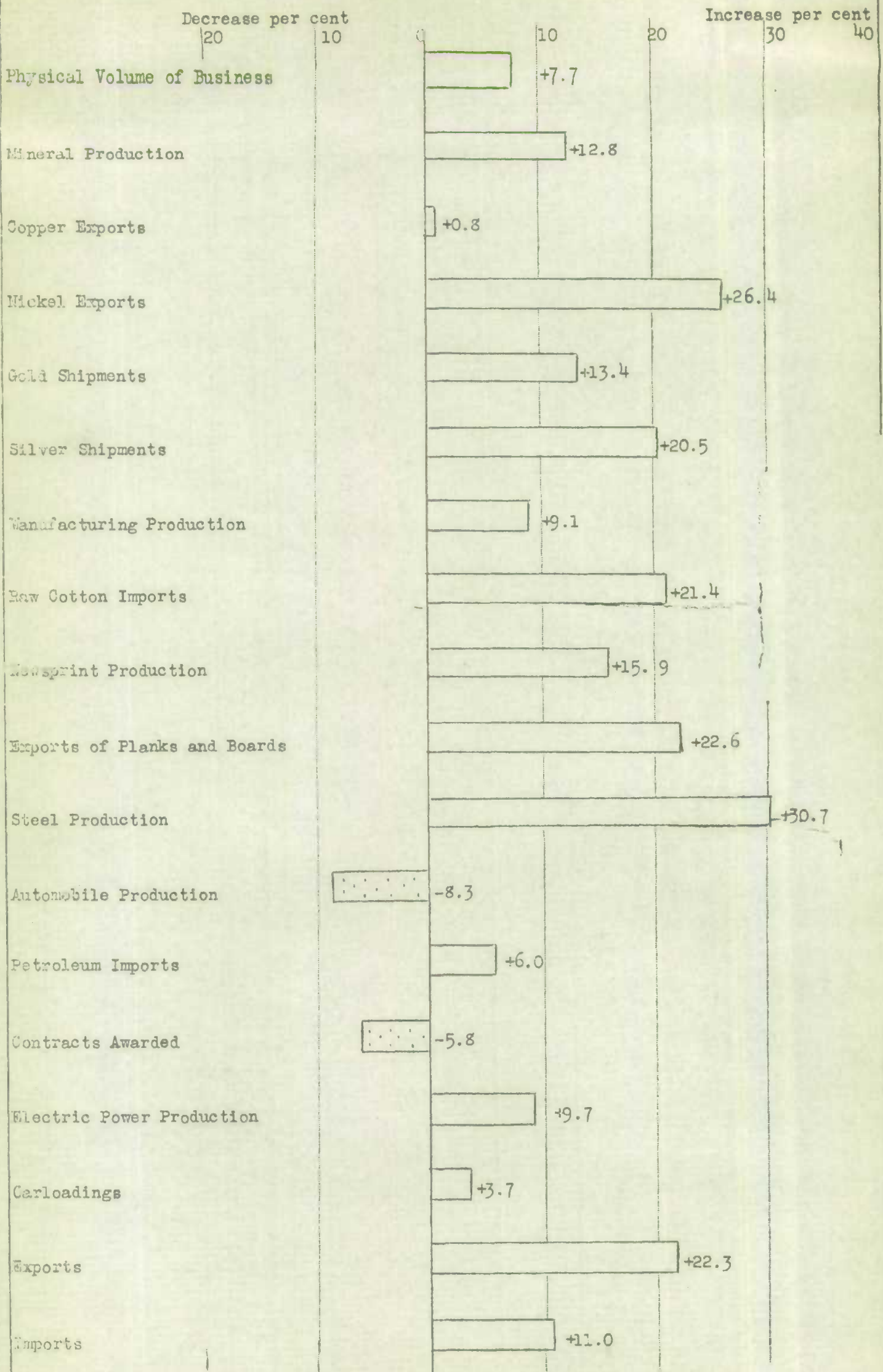
The eleven establishments listed in the cordage, rope and twine industry in 1935 reported a gross value of production of \$5,127,087 and a capital investment in fixed and current assets of \$10,991,086. The production value in 1934 was \$4,813,566 and the capital invested, \$10,416,346. There were 1,001 employees with payments in salaries and wages of \$1,022,264 as against 952 and \$981,653 in 1934.

From the standpoint of both volume and value, binder twine is the principal product. In 1935 there were 55,169,044 pounds produced, valued at the factory at \$3,329,276. The output of binder twine represented 64.9 per cent of the total value of all products made in 1935. The output of rope totalled 11,026,506 valued at \$1,266,755, twines for sale 3,023,808 pounds at \$372,183.

Statistics Illustrating the Economic Situation of Canada in Eight 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		100.5	108.2	+ 7.7
Wholesale Prices		71.8	73.1	+ 1.8
Index of Common Stock Prices		90.2	115.3	+27.8
Shares Traded Montreal and Toronto - Number		8,438,345	13,864,261	+64.3
Inverted Bond Yields, Dominion		138.8	146.6	+ 5.6
Mining Stock Prices		123.8	150.5	+21.6
Bank Debits	\$000	20,258,840	22,759,663	+12.3
<u>Production and General Business</u>				
<u>Mineral Production, 1926=100</u>				
Copper Exports	Pounds	253,105,800	255,022,500	+ 0.8
Nickel Exports	Pounds	89,869,800	113,591,200	+26.4
Lead Production (7 Months)	Pounds	190,744,923	213,025,950	+11.7
Zinc Exports	Pounds	193,748,900	219,358,700	+13.2
Gold Shipments	Fine Ounces	2,095,209	2,375,115	+13.4
Silver Shipments	Fine Ounces	9,890,611	11,921,517	+20.5
Coal Production	Tons	8,295,493	8,965,947	+ 8.7
<u>Manufacturing Production 1926=100</u>				
Flour Production (7 Months)	Barrels	7,126,448	7,828,026	+ 9.8
Sugar Manufactured	Pounds	550,624,612	559,416,632	+ 1.6
Cattle Slaughtering	Number	898,931	960,553	+ 6.9
Hog Slaughtering	Number	1,841,255	2,063,698	+12.1
Cigarettes released	Number	3,399,136,675	3,566,679,072	+ 4.9
Cigars released	Number	76,761,298	73,648,099	- 4.1
Leather Boots and Shoes (7 Months)	Pairs	11,538,930	11,653,362	+ 1.0
Raw Cotton Imports	Pounds	67,992,411	82,534,619	+21.4
<u>Taper and Lumber -</u>				
Newsprint Production	Tons	1,755,220	2,033,943	+15.9
Exports of Planks and Beards	Feet	853,543,000	1,046,385,000	+22.6
<u>Iron and Steel -</u>				
Steel Ingot Production	Long Tons	556,752	727,657	+30.7
Pig Iron Production	Long Tons	364,704	413,893	+13.5
<u>Automobile and Allied Industries</u>				
Automobile and Truck Production	Number	132,027	121,033	- 8.3
Petroleum Imports	Gallons	703,003,151	745,098,196	+ 6.0
Crude Rubber Imports	Pounds	39,197,257	37,772,782	- 3.6
<u>Construction -</u>				
Contracts Awarded	\$	117,981,100	111,113,100	- 5.8
Building Permits	\$	33,348,881	25,788,767	-22.7
Electric Power Production	000 K.W.H	15,023,791	16,481,034	+ 9.7
<u>Railways -</u>				
Car Loadings	Number	1,499,108	1,553,994	+ 3.7
Gross Revenue, C.N.R. (Can. Lines)	\$	90,841,000	95,104,000	+ 4.7
Gross Revenue, C.P.R.	\$	78,394,000	85,600,000	+ 9.2
<u>External Trade -</u>				
Exports	\$	493,244,579	603,043,991	+22.3
Imports	\$	358,346,853	397,883,401	+11.0
Excess of Exports over Imports	\$	134,897,726	205,160,590	+52.1
<u>Employment - 9 Months' average unadjusted</u>				
General Index, 1926=100		97.2	101.4	+ 4.3
Manufacturing		95.2	101.9	+ 7.0
Logging		118.3	116.7	- 1.4
Mining		120.7	132.0	+ 9.4
Construction		93.4	86.1	- 7.8
Building		51.1	54.5	+ 6.7
Highway		166.1	129.8	-21.9
Trade		120.6	125.8	+ 4.3

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



Canadian Trade in 1936

Imports during the first eight months of 1936 amounted to \$397,883,000 compared with \$358,346,000 in the same period of 1935, an increase of \$39,537,000 or 11 per cent. Imports from the United Kingdom amounted to \$78,524,000 compared with \$75,289,000, an increase of \$3,235,000 or four per cent; from the United States \$235,948,000 compared with \$208,368,000, an increase of \$27,580,000 or 13 per cent.

Domestic exports in the eight months aggregated \$596,226,000 as against \$485,916,000, an increase of \$110,310,000 or 22 per cent. Exports to the United Kingdom were \$226,904,000 compared with \$170,594,000, an increase of \$56,310,000 or 33 per cent, while exports to the United States totalled \$240,752,000 compared with \$215,718,000, an increase of \$25,034,000 or 11 per cent.

Railway Freight in June

Canadian railways carried 5,710,300 tons of revenue freight during June, as against 5,371,967 last year. Wheat was lighter by 127,987 tons, or 22 per cent. Anthracite, bituminous and lignite coals all showed decreases. Manufactures and miscellaneous increased by 287,705 tons, or 19 per cent. Iron and steel increased by 35,886 tons, or 61 per cent. Cement was heavier by 10,623 tons, brick and artificial stone by 10,123 tons, automobiles by 20,063 tons, newsprint paper by 28,632.

Vital Statistics in August

Births registered in 67 cities and towns in Canada during August numbered 6,947, deaths 3,596, and marriages 3,472 compared with 6,888 births, 3,496 deaths and 3,209 marriages a year ago, showing increases of one per cent in births, three per cent in deaths and eight per cent in marriages.

Births registered during the eight months, January-August, of this year totalled 54,238, deaths 34,910 and marriages 22,792, as against 54,201 births, 32,517 deaths and 21,702 marriages during the corresponding eight months of last year. This comparison shows practically no change in births, and increases of ~~7 1/2 per cent in deaths and 14 1/2 per cent in marriages.~~

Canal Traffic in August

Total traffic on the Welland Ship Canal in August increased to 1,366,387 tons as against 1,333,873 in 1935. St. Lawrence Canal traffic amounted to 1,060,225 tons or 36,541 more than in August 1935, while traffic on the Sault Ste. Marie Canals, Canadian and United States locks increased from 7,731,060 tons to 10,698,836.

Coal in August

Canadian coal production in August amounted to 1,036,105 tons as against 1,050,007 in July and 987,846 in August last year. The five year average for the month was 894,874. Imports of coal in August amounted to 1,558,179 tons compared with 1,523,828 a year ago. Anthracite coal receipts were made up of 129,028 tons from Great Britain, 95,838 from the United States, 53,455 from French Indo-China, 46,445 from Germany, 7,280 from the Netherlands, and 6,524 from Belgium. Bituminous coal imports consisted of 1,208,207 tons from the United States, 11,176 from Great Britain and 134 from Esthonia. Exports amounted to 33,689 tons as against 37,556 last year. The five year average was 27,427 tons.

August Coke Production

Coke production in August was 197,853 tons compared with 190,264 in July and 175,279 in August last year. During the first eight months of 1936 the output totalled 1,585,255 tons, a gain of seven per cent over the same period of 1935.

Imports of Pulp Wood, Wood Pulp and Paper

Imports of paper of all descriptions in August were valued at \$546,338 compared with \$508,203 a year ago. There was a very large variety, from cigarette paper to fibre board. Wood pulp to the value of \$97,693 was included.

September Employment

The firms furnishing monthly returns on employment to the Dominion Bureau of Statistics reported at the beginning of September further substantial improvement in the situation, the upward movement extending to all five economic areas and to most of the industrial groups. Statements were received from 9,967 employers with an aggregate payroll of 1,014,532 persons, or 14,562 more than at August 1. On September 1 last year 9,355 employers had an aggregate payroll of 964,647. Reflecting this gain, the crude index on the 1926 base rose from 105.6 in the preceding month to 107.1 at September 1 and 102.7 at the same date last year. According to the experience since 1920, the average change between August 1 and September 1 is very slight. The advance at the latest date therefore resulted in a gain in the seasonally adjusted index from 101.1 to 102.7.

An analysis of the returns by industries shows continued expansion in manufacturing, the eighth consecutive monthly increase since January 1, 1936. The experience of past years indicates that factory employment has declined in seven and increased in eight of the previous Septembers for which statistics are available, showing on the average for the fifteen years, a very slight falling-off. The advance at the beginning of September this year compares favourably with this average reduction. The greatest gains in manufacturing occurred in fruit and vegetable canneries and in textile factories, while there were important seasonal losses in fish-canneries, and iron and steel plants were also slacker. Among the non-manufacturing industries, mining, communications, transportation, construction and services showed heightened activity. On the other hand, there were small reductions in logging, while employment in trade practically unchanged from the preceding month.

Crude Petroleum Imports

Crude petroleum imports amounted to 147,837,014 gallons, of the value of \$4,804,901 in August, as compared with 129,939,028 at \$3,856,925 a year ago. The United States was the leading source of supply with 104,771,607 gallons, followed by Peru with 20,975,875, Colombia 18,301,641 and Venezuela 3,787,891.

Rubber Imports

Raw rubber imports increased to 8,466,684 pounds at \$1,305,766 in August from 6,303,645 at \$707,822 a year ago. The amount from the Straits Settlements direct was 7,159,619 pounds, United States 666,372, Ceylon 502,899, United Kingdom 134,249 and Ecuador 3,545. Total imports of rubber were valued at \$1,524,109, a large increase over the same month last year when the value was \$889,254.

Tea Imports

August imports of tea amounted to 2,102,533 pounds at \$482,989 as against 2,915,120 at \$611,885 a year ago. Black tea of Ceylon was the leading variety at 1,115,307 pounds, black of India 752,814, black of Japan 136,911, black of China 38,407. Green Ceylon tea amounted to 6,000 pounds and China 7,630.

Imports of Farm Implements and Machinery

Most of the August import of farm implements and machinery came from the United States. The amount from that country was worth \$767,179, out of a total import of \$827,538. In the same month last year the total was \$740,208. The big import was internal combustion traction engines. There were 547 of these from the United States at \$413,900, four at \$2,078 from United Kingdom and one from Germany at \$1,170.

Footwear Trade

August imports of footwear amounted in value to \$109,147 as compared with \$81,936 a year ago. The total from the United Kingdom was worth \$32,396 and from the United States \$64,795. Exports of Canadian made leather footwear during August amounted to 25,952 pairs at \$53,361. In the same month last year there were 9,888 pairs at \$24,328 exported. The United Kingdom was the leading purchaser, followed by New Zealand, Jamaica and Newfoundland.

Green Coffee Imports

August green coffee imports amounted to 2,184,441 pounds valued at \$182,393 as compared with 2,408,341 at \$216,742 a year ago. Green coffee direct from British South Africa amounted to 732,212 pounds, Brazil 456,126, United Kingdom 281,867, Jamaica 279,823, Colombia 255,843, Trinidad and Tobago 71,956.

Vegetable Oil Imports

The import of vegetable oil in August was slightly lower than in the same month last year. The value in the latest month was \$1,159,028 as against \$1,176,946 last year. Peanut oil was the leading item at \$516,898, coconut oil \$91,070, cotton seed oil \$136,374 and olive oil \$42,127. Peanut oil to the value of \$434,176 came from the United Kingdom and \$80,559 from China. Exports of vegetable oils were small, amounting to \$14,316 as against \$11,332.

Textile Industry in 1934

The production of textiles and textile products amounted in value to \$342,054,536 in 1934. This was the highest point reached since 1930 when it was \$361,814,733. In gross value of products the textile group ranked third with 13 per cent of the production for all industries, in number of employees it stood second with 21 per cent, while in capital investment it ranked only fifth with seven per cent. Out of a total of 128,488 female employees engaged in the manufacturing industries of Canada, 61,213 or 48 per cent were found in this group.

Employment was furnished to 115,695 persons who were paid a total of \$90,796,601 in salaries and wages as compared with 106,235 persons with payments of \$80,695,813 in salaries and wages in 1933. Capital investment rose to \$328,362,816 from \$322,312,247 and the cost of materials used from \$144,584,507 to \$174,532,597.

Production by provinces, with 1933 figures in brackets: Quebec \$169,987,889 (\$143,812,971), Ontario \$126,049,045 (\$127,328,685), Manitoba \$9,414,870 (\$8,741,717), Nova Scotia \$4,866,411 (\$3,775,546), New Brunswick \$4,559,857 (\$4,145,722), British Columbia and Yukon \$4,736,940 (\$4,520,669), Alberta \$2,048,874 (\$1,945,994), Saskatchewan \$382,366 (\$412,712), Prince Edward Island \$28,284 (\$31,232).

Acids, Alkalies and Salts Industry

Substantial improvement was recorded in Canada's heavy chemical industry during 1935 when production reached a value of \$19,012,615 compared with \$16,494,139 in 1934. This gain of 15 per cent brought the value to the highest point since 1930. Eighteen factories were operating, of which 11 were in Ontario, three in Quebec, three in British Columbia and one in Nova Scotia. The average number of employees was 2,627 as compared with 2,289 in 1934. Payments in salaries and wages amounted to \$3,490,897 as against \$2,841,853.

Financing of Motor Vehicle Sales in August

Steady improvement over last year is noted in the financing of sales of motor vehicles in Canada. During August there were 11,136 vehicles financed to the extent of \$4,293,329, a gain over August, 1935, of 22.6 per cent in number and 26.1 per cent in amount.

Cumulative figures show that the number of vehicles financed during the first eight months of 1936 exceeds the total for the calendar year 1935. There were 101,276 vehicles financed during the period January to August, 1936, as compared with 75,515 for the corresponding period of 1935 and 100,178 for the calendar year 1935.

Electric Storage Batteries

Factory sales of electric storage batteries and parts in Canada during April, May and June were valued at \$853,824 as compared with \$682,478 in the first quarter and \$807,914 in the second quarter of 1935.

Imports of Automobiles

Imports of automobiles in August were valued at \$337,000 compared with \$193,000 a year ago. Imports from the United States were valued at \$248,000 as against \$173,000 and from the United Kingdom \$52,000 as against \$16,000. Automobile parts decreased distinctly from \$934,000 a year ago to \$619,000. There was an increase however in the parts from Great Britain. In all there were 365 cars from the United States and 32 from the United Kingdom and amongst these were four motor buses from the United States and one from the United Kingdom. There were 55 motorcycles from the United States and 33 from the United Kingdom.

Character of the August Imports

The feature of the August imports which increased from \$49,560,000 to \$50,258,000 was the large advance in crude petroleum which rose from \$3,857,000 to \$4,305,000. Machinery increased from \$1,661,000 to \$2,271,000. There was a heavy decrease in raw silk imports from \$1,772,000 to \$297,000. There was a slight increase in cotton imports but wool declined. Rubber went up from \$389,000 to \$1,524,000. Sugar, tea and coffee declined.

Sporting Goods

The production of sporting goods by 37 establishments in Canada during 1935 amounted to a value of \$1,698,694 as compared with \$1,543,954 a year ago. Ontario had 26 of these firms, Quebec five, Manitoba three, British Columbia two and Nova Scotia one.

World Wholesale Price Movements

A slightly firmer tendency in wholesale price levels during the second quarter of 1936 was followed by a definite up-turn in July led by increases in prices for grains and non-ferrous metals. One of the sharpest second quarter advances occurred in France. Although this was fairly general throughout different commodity groups, it was viewed with some apprehension. Higher prices reflected rising production costs which affected export trade adversely, and thereby added to the difficulty of maintaining the position of the franc. Price levels in France are reckoned to be about 20 p.c. above world levels at the present time.

Other remaining gold standard countries showed little change until July. Price levels in Belgium tended to react moderately in the first and second quarters after earlier pronounced advances, but responded along with prices in other areas to the general upward stimulus in July. Scandinavian countries continued to display unusual stability with price index fluctuations of negligible proportions for the first half of the year.

In the United Kingdom and Germany, price levels have mounted intermittently during this period, official indexes showing increases of over two per cent for the former and one per cent for the latter. In the Far East and Oceania, moderate increases were recorded in most countries during the first half of the year. The Australian index for Melbourne advanced nearly four per cent, while Japanese and Chinese indexes were between one and two per cent. higher in July than at the beginning of the year.

World Cost of Living Movements

A marked degree of stability continued to characterize the behaviour of living cost indexes in the second quarter of 1936, exceptions being almost exactly the same as those noted for the first quarter. Living costs in France rose further, the Paris index gaining about two per cent. in the second quarter. The German index also advanced due mainly to a shortage of meats, caused by enforced price ratios favouring the production of fats. Cereal grains were likewise less plentiful. The crest of the Belgian rise in living costs appeared to have passed between April and June.

Cost of living index numbers in the Far East showed little change with the noteworthy exception of the Tokyo series which dropped a little more than one per cent. New Zealand and Australian living costs registered practically no change.

Imports from Empire Countries in August

	1935	1936	Inc. or Dec.	Per Cent
British Empire	\$17,387,113	\$16,312,339	-1,074,779	- 6.2
Australia	662,320	346,705	- 315,615	- 47.7
British Guiana	332,136	192,211	- 139,925	- 42.2
British India	611,396	472,002	- 139,394	- 22.8
British S. Africa	348,403	85,206	- 263,197	- 75.6
British W. Indies	1,650,881	1,353,662	- 297,219	- 18.1
Irish F. State	10,099	2,011	- 8,088	- 80.1
Newfoundland	336,041	281,512	- 54,529	- 16.3
New Zealand	265,897	75,357	- 190,540	- 71.7
United Kingdom	11,718,035	11,086,100	- 631,935	- 5.4

Imports from Foreign Countries in August

	1935	1936	Inc. or Dec.	Per Cent
All Foreign Countries ..	\$32,172,945	\$33,945,415	+1,772,470	+ 5.5
Argentina	171,213	293,096	+ 121,883	+ 71.2
Belgium	528,154	629,666	+ 101,512	+ 19.2
Brazil	77,304	51,045	- 26,259	- 34.0
China	256,795	300,235	+ 43,440	+ 16.9
Colombia	672,459	522,970	- 149,489	- 22.3
Cuba	18,543	5,972	- 12,571	- 67.8
France	723,841	601,004	- 122,837	- 17.0
Germany	1,033,540	955,283	- 78,257	- 7.6
Italy	206,234	74,206	- 132,028	- 64.1
Japan	311,539	393,153	+ 81,614	+ 26.2
Mexico	13,252	176,182	+ 162,930	+1229.4
Netherlands	459,475	280,932	- 178,543	- 38.9
Norway	78,266	61,801	- 16,465	- 21.1
Spain	61,575	53,649	- 7,926	- 12.9
Sweden	112,135	122,234	+ 10,099	+ 9.0
United States	26,391,774	27,609,153	+1,217,379	+ 4.6

Imports from Empire Countries in Five Months Ending with August

	1934-35	1935-36	Inc. or Dec.	Per Cent
British Empire	\$79,008,791	\$83,116,123	+4,107,332	+ 5.2
Australia	3,889,930	3,639,440	- 250,490	- 6.5
British Guiana	2,350,345	2,040,669	- 309,676	- 13.2
British India	2,874,947	3,419,955	+ 545,008	+ 18.9
British S. Africa	1,919,017	484,244	-1,434,773	- 99.7
British W. Indies	6,909,287	8,285,088	+1,375,801	+ 19.9
Irish F. State	37,886	22,290	- 15,596	- 41.2
Newfoundland	802,107	1,221,304	+ 419,198	+ 52.3
New Zealand	1,450,941	1,864,416	+ 413,475	+ 28.5
United Kingdom	51,596,001	53,627,194	+2,031,193	+ 3.9

Imports from Foreign Countries in Five Months Ending with August

	1934-35	1935-36	Inc. or Dec.	Per Cent
All Foreign Countries ..	\$156,873,807	\$179,898,511	+23,024,704	+ 14.7
Argentina	1,324,769	1,512,491	+ 187,722	+ 14.2
Belgium	1,975,383	2,593,146	+ 617,763	+ 31.3
Brazil	421,600	307,707	- 113,893	- 27.0
China	1,378,288	1,637,364	+ 259,076	+ 18.8
Colombia	2,059,025	2,065,521	+ 6,496	+ 0.3
Cuba	257,005	279,170	+ 22,165	+ 8.6
France	2,801,550	2,735,158	- 66,392	- 3.4
Germany	4,010,998	4,461,435	+ 450,437	+ 11.3
Italy	850,079	160,353	- 689,726	- 81.1
Mexico	479,784	560,746	+ 80,962	+ 16.9
Netherlands	1,953,087	1,944,817	+ 8,270	+ 0.4
Norway	398,995	282,741	- 116,254	- 29.1
Spain	425,465	501,494	+ 75,029	+ 17.6
Sweden	723,302	766,434	+ 43,132	+ 6.0
United States	130,380,920	150,898,029	+20,517,109	+ 15.7

Fresh Fruits

August imports of fresh fruit came mainly from the United States, to the value of \$1,301,555. The total was worth \$1,532,400, an increase of \$193,817 over the corresponding month last year. Fresh fruits from Jamaica were valued at \$165,851. Domestic exports at \$127,400, of which blueberries were the bulk, were an increase of \$9,336 over last year. The United States was the chief purchaser with \$119,271.

Wheat Stocks and Movement

Wheat marketings in the Prairie Provinces for the week ending September 18 amounted to 15,542,786 bushels as compared with 15,070,766 in the previous week and 13,003,272 a year ago. Receipts from August 1 to September 18 totalled 84,710,055 compared with 60,897,627 a year ago.

Overseas export clearances for the week of September 25 amounted to 3,878,252 bushels and imports of Canadian wheat into the United States for consumption and milling in bond for re-export 1,216,000. During the same week last year overseas clearances were 3,313,380. No Canadian wheat went into the United States in the same week last year. Total overseas export clearances from August 1 to September 25 were 29,467,934 bushels and United States imports 10,518,000. In the same period last year clearances amounted to 17,676,207 bushels and United States imports 5,594,533.

There were 162,146,258 bushels of Canadian wheat in store on September 25, including 12,347,652 in rail transit. In the previous week, stocks amounted to 161,256,035 bushels and in the week of September 27, 1935, 234,289,953. Canadian wheat in the United States amounted to 19,007,458 bushels compared with 19,290,832 a week ago and 20,600,088 last year. Wheat in transit on the Lakes was 4,412,793 bushels compared with 5,844,034 in the previous week and 5,256,032 last year.

Reports Issued During the Week

1. Imports of Non-Ferrous Ores and Smelter Products, August.
2. Imports of Stoves, Sheet Metal Products and Refrigerators, August.
3. Imports and Exports of Vegetable Oils, August.
4. Imports of Coffee and Tea, August.
5. Imports from Empire and Foreign Countries, August.
6. Monthly Trade Trends with Foreign Countries.
7. Monthly Trade Trends with Empire Countries.
8. Imports and Exports of Fresh Vegetables, August.
9. Imports of Rubber, August.
10. Imports of Petroleum and Its Products, August.
11. Imports and Exports of Pipes, Tubes and Fittings, August.
12. Footwear Trade, August.
13. Imports of Farm Implements and Machinery, August.
14. September Employment Situation.
15. Cordage, Rope and Twine Industry, 1935.
16. Dyeing and Finishing of Textile Goods, 1935.
17. Asphalt Roofing Industry, August.
18. Sales of Asphalt Roofing August.
19. Coffins and Caskets, 1935.
20. Imports and Exports of Fresh Fruits, August.
21. Imports and Exports of Wire, August.
22. Imports and Exports of Pickles and Preserved Vegetables, August.
23. Imports and Exports of Canned and Preserved Fruits, August.
24. Canadian Grain Statistics.
25. Financing of Motor Vehicle Sales, August.
26. Asbestos Trade, August.
27. Imports of Pulp Wood, Wood Pulp and Paper, August.
28. Imports of Vehicles of Iron, August.
29. Summary of Imports, August.
30. Index Numbers of Security Prices.
31. Report on the Textile Industries, 1934.
32. Index Numbers of Wholesale Prices.
33. Sporting Goods, 1935.
34. Electric Storage Batteries, Second Quarter, 1936.
35. Acids, Alkalies and Salts Industry, 1935.
36. Carloadings on Canadian Railways.
37. Coal and Coke Statistics, August.
38. Births, Deaths and Marriages, Aug.
39. Summary of Canal Traffic, Aug.
40. Traffic Report of Railways, June.
41. Price Movements, Other Countries.
42. Security Prices.

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