

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

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The Economic Index showed a decline of about
One per cent from the preceding week but a gain
of 12.3 per cent over the same week of 1935

Owing to the decline in three out of the six major factors, the economic index dropped 1.1 p.c. to 112.4 in the last week of November. Owing to a considerable decline in the Western grain shipment, car loadings showed a drop of nearly 5 p.c. in the 47th week. A slight gain was shown in the Eastern division over the week of November 14, the decline in the Western division having been 2,373 cars.

The index of wholesale prices was unchanged at 77.2. Grain prices were practically maintained on the Winnipeg exchange, gains having been shown in barley and rye. The recessions in wheat and flax were of a minor character while oats averaged the same as in the preceding week. The price of No. 1 Northern Wheat was 108 3/8 against 108 5/8 in the week of November 21. Live stock prices were slightly lower on the Toronto stockyards. Metal prices were firm on the New York metal market. A gain from 51.125 cents per pound to 52.60 was shown in tin, while other base metals and silver were unchanged. The Canadian index of non-ferrous metals rose from 75.3 to 75.5, reflecting strength in lead, tin and zinc. Tin recovered most of the loss of the previous week while no change was reported for copper. Wholesale prices during the last two weeks have occupied a higher position than at any other time since December, 1930.

Bond prices showed a further gain in the week under review. After reaching a new high level during September, a decline was shown in the following month. The recovery of the last four weeks has counterbalanced a considerable part of the decline. The bid quotation for the 1947-1957, 4 1/2 p.c. Dominion Government bond was 111 3/8 on November 27 against 111 1/2 on November 20. The 1946, 4 1/2 p.c. bond was unchanged at 112 1/2.

Stock markets were reactionary in the week ended November 26, the index of 112 common stocks declining from 140.9 to 136.0. Each of the groups in the official classification, except telephone-telegraph, milling and pulp and paper showed declines from the preceding week. The recession of the week under review more than counterbalanced the advances of the preceding three weeks. The level of common stock prices, however, remained relatively high. Trading on the Montreal and Toronto exchanges was active resulting in a new high point since the summer of 1933. A decline was shown in bank clearings, the adjusted index dropping from 99.2 to 91.

Comparison with the Same Week of 1935

The economic index in the last week of November was 112.4 against 100.1 in the same week of last year, representing a gain of 12.3 p.c. Each of the six major factors recorded advances, except bank clearings which showed a minor recession. The index of car loadings was 5.2 p.c. greater, the total loadings during the first 47 weeks of the year having been 2,244,800 cars, a gain of practically 99,800 over the same period of last year. The level of wholesale prices was nearly 6 p.c. higher than in the same week of last year when the index was 72.9. The prices of high-grade bonds, while at a considerably lower level than in September, showed a marked lead over the same week of last year. The inverted index of bond yields was nearly 16 p.c. higher than in the week of November 29, 1935. Common stocks were 21.4 p.c. higher than in the same week of 1935, notwithstanding the considerable advance which took place during October and November of last year. Speculative activity was also active in the corresponding period of last year, but a considerable increase was recently shown over those levels.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Whole-sale Prices	Inverted Index of Bond Yields ²	Bank Clearings ³	Prices of Common Stocks	Shares Traded	Economic Index ⁴
Nov. 30, 1935	67.8	72.9	133.7	91.1	112.0	356.5	100.1
Nov. 21, 1936	75.0	77.2	154.3	99.2	140.9	461.1	113.6
Nov. 28, 1936	71.3	77.2	154.8	91.0	136.0	671.9	112.4

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 weighting of the six major factors is determined from the standard deviation from the long-term trend of each, based on data for the period from January 1919 to August 1936. The long-term trend determined from half-yearly data in the post-war period was eliminated from the composite and the resulting index expressed as a percentage of the average during 1926.

Production in Canada and the United States

The economic betterment of Canada was maintained at a relatively higher level in recent months than that of the United States. Industrial production in the latter advanced in 1936 to a point practically equivalent to that of the base year of 1926. The low point of the depression had been reached in the first quarter of 1933 and subsequent recovery was interrupted by marked reactions. The advance of the present year has been of a more impressive nature and appears to be based on a more solid foundation than in preceding years.

Industrial production in Canada has shown an advancing trend since the early months of 1933. The Canadian index of industrial production in October was 124 compared with 101, the standing of the index of the United States transferred to the base of 1926.

The chart on page three shows the relative position during October in seventeen production indexes of the two countries.

Comparative Indexes of Production in the United States and Canada
for the latest available month (1926=100 for both countries)
United States indexes being as published in the Federal
Reserve Bulletin but transferred to the base of 1926

Indexes	Canada 1926=100	United States 1926=100	Percentage Increase + Decrease -
			Canada over United States
Industrial Production	124	101	+ 23
Mineral Production	181	96	+ 89
Coal	108	77	+ 40
Silver	61	117	- 48
Zinc	300	95	+ 216
Lead	130	57	+ 128
Manufacturing	122	102	+ 20
Iron and steel	70	112	- 37
Automobiles	39	86	- 55
Textiles	149	110	+ 35
Food products	117	96	+ 22
Tobacco	169	130	+ 30
Leather and shoes	111	115	- 3
Petroleum	266	118	+ 125
Construction	51	43	+ 19
Carloadings	75	69	+ 9
Employment in manufacturing	107	93	+ 15

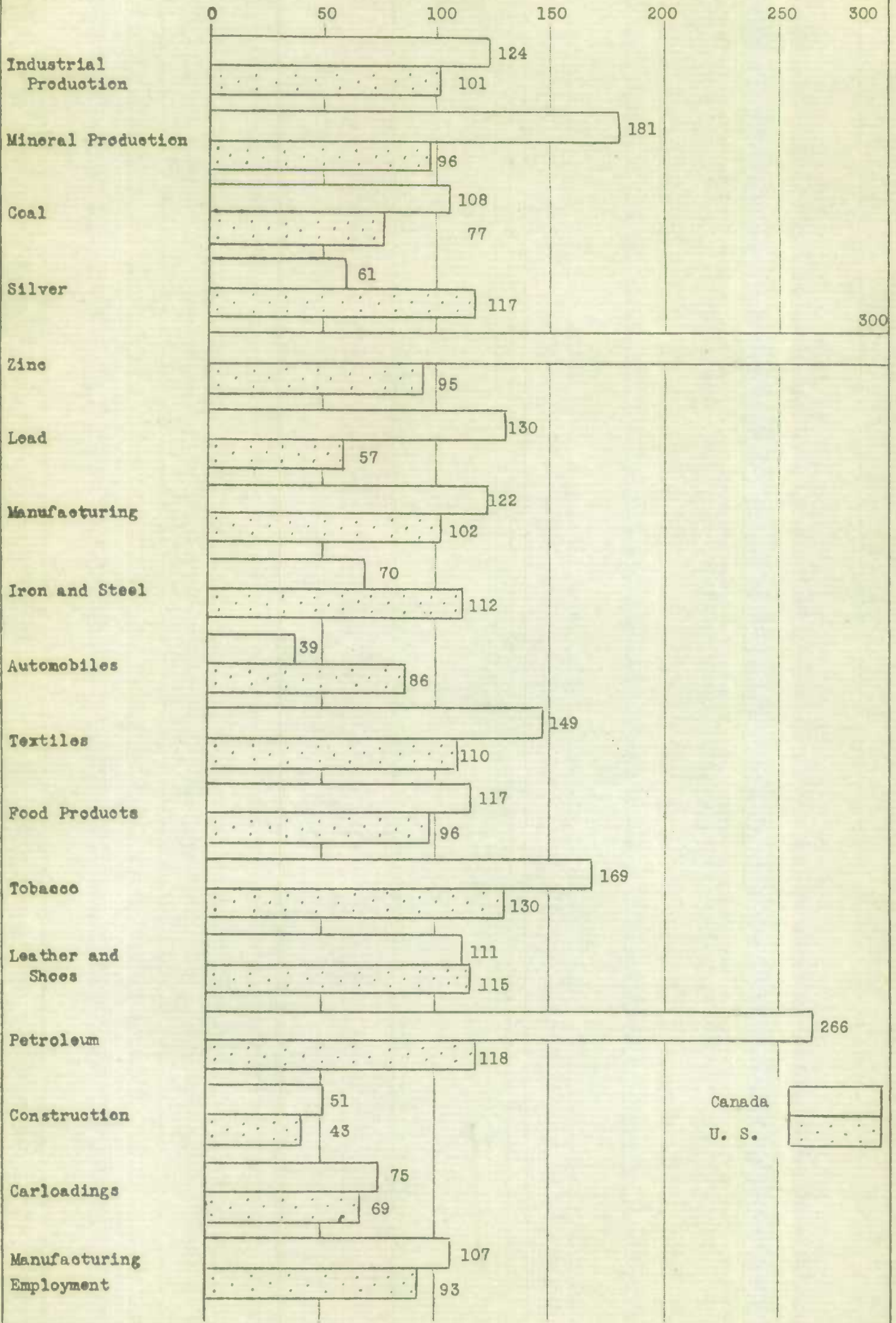
Glass Industry

Production from the glass industry during 1935 was valued at \$9,933,343 or 1.4 per cent more than the output of the previous year. The improvement was entirely in the plate, cut and ornamental glass division with a value of \$2,596,086 compared with \$2,294,173. Pressed and blown glass was produced to the value of \$7,337,260 compared with \$7,506,698.

Asbestos in October

The export of asbestos amounted to \$729,346 in October against \$516,972 a year ago, going mainly to the United States, with smaller amounts to Germany, United Kingdom, Japan, Belgium, France, Australia and Netherlands. In addition, asbestos sand and waste exports amounted to \$347,187 compared with \$214,195, largely to the United States. Asbestos manufactures were worth \$30,176 against \$16,200. Imports during the month included brake and clutch lining valued at \$36,006, asbestos packing \$3,393 and other asbestos \$54,585.

COMPARATIVE INDEXES OF PRODUCTION IN THE UNITED STATES AND CANADA
FOR THE LATEST AVAILABLE MONTH (1926=100 FOR BOTH COUNTRIES),
UNITED STATES INDEX BEING AS PUBLISHED IN THE FEDERAL
RESERVE BULLETIN BUT TRANSFERRED TO THE BASE
OF 1926.



Changes in the Value of Retail Sales

October retail trade was practically maintained at the September level, which was the high point for the year. The general index was 76.8 for October compared with 76.9 in the previous month. The gain over October last year as a whole was 5.2 per cent. Recessions were shown in only three lines of business as compared with last year, while the increases in the remainder ranged from 24.3 per cent in hardware to 0.1 for groceries and meats.

Stocks of Unmanufactured Tobacco

Stocks of Canadian unmanufactured tobacco on hand on September 30 were as follows, with those for last year in brackets: Bright Virginia flue-cured 31,164,242 (29,112,867) pounds, burley 19,590,291 (19,291,662), Dark, air or fire-cured 2,148,818 (1,672,967), Cigar leaf 3,583,633 (3,954,751), large pipe varieties 1,762,444 (1,833,462), small pipe varieties 286,407 (430,477). Imported tobaccos: Bright Virginia, flue-cured 5,793,037 (8,463,631) pounds, burley 17,264 (77,186), Dark, air or fire-cured 343,649 (406,886), Cigar leaf 1,005,781 (1,300,850), other types 474,775 (457,958).

Fresh Fruits

Imports of fresh fruit increased substantially in October over the same month last year, amounting to \$1,291,296 compared with \$898,675. The value from the United States was \$1,138,371. Domestic exports were considerably lower at \$1,660,628 against \$2,400,666. The leading market was the United Kingdom at \$1,504,766.

Vegetable Oils

Import of vegetable oils fell to \$962,773 in October from \$1,254,535 last year. The leading source was the United States valued at \$352,387, followed by the United Kingdom with \$266,245, Netherlands \$92,595, Straits Settlements \$98,693, Nigeria \$31,069, Philippines \$25,934, France \$25,836 and Spain \$17,307. Domestic exports were worth \$17,203 compared with \$13,615, going mainly to the United States.

Footwear in October

Imports of leather footwear amounted in value to \$105,204 in October, compared with \$88,177 last year, the leading source was the United Kingdom with \$52,829, the United States following with \$34,670. Domestic exports were valued at \$77,716 compared with \$40,242, going mainly to the United Kingdom and Jamaica.

Hides and Skins

Hides and skins were imported to the value of \$561,251 in October compared with \$445,522 in the same month last year. The leading source was New Zealand with \$240,289, followed by Argentina with \$124,640. Domestic exports were worth \$408,270 compared with \$227,474, the bulk at \$325,850 going to the United States.

Imports of Lumber

Practically all of the import of lumber and timber to the value of \$350,469 came from the United States. The total in the same month last year was \$304,043. Besides this, veneers and plywoods were imported to the value of \$55,856.

Imports of Alumina

Imports of alumina, including bauxite amounted in value to nearly \$200,000 in October compared with \$135,043 a year ago. It came mainly from the United States valued at \$182,333, British Guiana \$17,050 and Netherlands \$483.

Import of Meats

Extracts of meat and fluid beef, followed by canned beef were the two large items in the October import of meats, which totalled \$136,985. Meat extracts were valued at \$55,030 and canned beef \$45,195. Total meat imports were \$97,124 in October, 1935.

Petroleum Production

Crude petroleum production amounted to 135,623 barrels in September as against 139,789 in August and 124,540 in September last year. Output during the nine months ending September advanced 1.5 per cent to 1,098,430 barrels from last year. Alberta produced 120,210 barrels in September and Ontario 13,496.

Natural Gas Production

The output of natural gas was 1,430,039,000 cubic feet in September compared with 1,140,433,000 in August and 1,215,747,000 in September last year. The total during the nine months ending September was 19,589,641,000 cubic feet, against 17,624,461,000 last year.

Imports of Raw Rubber

There was a very large increase in the import of raw rubber in October in comparison with October last year. The total was 6,965,578 pounds compared with 1,819,433. The amount from Straits Settlements direct was 6,344,540 pounds, followed by the United States with 498,248, Dutch East Indies 68,350, Ecuador 43,027 and Ceylon 11,413. Total imports of rubber were worth \$1,350,193 compared with \$477,322.

Import of Automobiles

A large gain was shown in the import of automobiles during October against the same month last year, rising in value to \$779,000 from \$139,000. There were 1,020 units against 180 last year. Of the total in the latest month, the United States supplied 915 and the United Kingdom the remainder. Parts for autos were at a lower level, \$1,826,000 compared with \$2,309,000, coming largely from the United States.

Farm Implements and Machinery

Due mainly to a good gain in the import of traction engines, the total import of farm implements and machinery rose to \$503,412 in October from \$179,052, largely from the United States. The main import of commodities in this group follow, with 1935 figures in brackets: Internal combustion traction engines \$256,026 (\$47,549), traction engine parts \$116,533 (\$62,252), cream separators and parts \$37,262 (\$7,267), ploughs and parts \$23,318 (\$1,500).

Current Trends in Wholesale Trade

The value of wholesale trade for October showed an increase of 9.8 per cent over the same month last year, according to returns from almost 200 wholesale houses. Increases ranging from 6.6 per cent in grocery to 40.4 per cent in footwear were recorded for seven kind-of-business groups, while decreases were registered in the clothing and tobacco and confectionery trades.

Fertilizers

October imports of fertilizers were valued at \$503,279, or an increase of \$22,570 over the same month last year. The amount from the United States was worth \$307,736, Germany \$99,846, the United Kingdom \$34,968 and Netherlands \$34,224. The leading items were phosphate rock at \$73,575, basic slag \$33,365, muriate of crude potash \$172,700, nitrate of soda \$72,083 and superphosphate \$93,070. Imports of articles entering into the cost of the manufacture of fertilizers were valued at \$107,769 against \$103,763.

Exports during the month at \$595,720 were approximately \$406,000 higher than in the same month last year. The United Kingdom was the chief purchaser with \$340,289, Australia \$138,768, Puerto Rico \$35,000, Dutch East Indies \$31,379, Philippines \$42,422. The chief items were: Ammonium sulphate \$318,894, cyanamid \$193,180, and tankage \$41,677.

Areas Sown to Principal Field Crops

The total area estimated as sown to the principal field crops for 1936 is 56,617,550 acres, as compared with 55,595,160 reported in 1935. Wheat occupied 25,289,000 acres compared with 24,115,700 in 1935. For fall wheat, the area harvested was 509,300 acres compared with 555,100. The area under spring wheat was 24,779,700 acres against 23,560,600. Oats occupied 13,118,400 acres against 14,096,200; barley 4,432,500 acres against 3,886,800; rye 635,000 acres against 719,500, and flaxseed 467,750 acres against 214,400. For the remaining crops, the acreages for 1936 are estimated as follows, with the figures for 1935 within brackets: Peas 92,500 (94,650); beans 64,000 (64,510); buckwheat 398,000 (380,100); mixed grains 1,172,800 (1,152,500); corn for husking 164,400 (167,700); potatoes 496,400 (506,800); turnips, mangolds, etc. 181,800 (185,200); hay and clover 8,786,800 (8,712,900); alfalfa 853,800 (764,900); fodder corn 408,500 (480,700); sugar beets 56,100 (52,600).

Numbers of Farm Live Stock

The total numbers of farm live stock in Canada as in June last are estimated as follows, with 1935 figures in brackets: Horses 2,918,540 (2,931,337); total cattle 8,819,600 (8,820,600); sheep 3,370,100 (3,399,100); hogs 4,138,600 (3,549,200); hens and chickens 55,717,000 (53,062,900); turkeys 2,039,900 (2,066,200); geese 859,000 (918,100); ducks 682,300 (721,600); total poultry 59,298,200 (56,768,800).

By provinces, horses show slight decrease in the Maritime Provinces, with larger decreases in Saskatchewan and Alberta. Increases are indicated in Quebec, Manitoba and British Columbia. Total cattle show increases in Quebec, Ontario, Saskatchewan and British Columbia, and decreases in other provinces. Sheep have declined in all provinces, with the exception of Nova Scotia, Alberta and British Columbia. Hogs have increased everywhere. Increases are shown in total poultry for all provinces except Ontario.

New Motor Vehicle Sales

Motor vehicle sales increased 15 per cent over the same month last year. A decline of one per cent was made in comparison with the previous month; this was less than the usual seasonal decline. There were 4,520 cars, trucks and buses sold for \$4,929,567 compared with 3,936 at \$4,222,337 last year and 4,551 for \$4,841,943 in the previous month.

November Employment Situation

Employment at the beginning of November showed a continuation of the generally upward tendency in evidence during the last six months, the improvement resulting in a higher level of employment on the first day of November than in any other month since November, 1930. The payrolls of 10,054 reporting firms showed 1,052,985 persons employed, compared with 1,044,380 at the beginning of October. A year ago 9,482 employers reported staffs aggregating 1,012,103.

This year particularly important improvement occurred at the beginning of November in logging, while mining, shipping, highway construction and trade also afforded greater employment. On the other hand, services, communications, transportation, railway, construction and manufacturing showed declines that in most cases were of a seasonal character. Within the last-named division, animal food, pulp and paper and iron and steel plants recorded increased activity, but there were losses in vegetable food, lumber, leather and some other factories. The additions to the working forces a year ago were most pronounced in logging, but highway and building construction, mining and manufacturing as a whole had also shown improvement.

In the sixteen years of the record, the unadjusted index at November 1 has been as follows: 1936, 111.0; 1935, 107.7; 1934, 100.2; 1933, 91.3; 1932, 84.7; 1931, 103.0; 1930, 112.9; 1929, 124.6; 1928, 118.9; 1927, 108.8; 1926, 104.0; 1925, 98.3; 1924, 94.1; 1923, 100.0; 1922, 97.0 and 1921, 91.3.

October Production of Coal

Production of Canadian coal mines in October was 1,761,711 tons compared with 1,433,483 in September and 1,558,683 in October last year. The average output for the month during the last five years was 1,396,327 tons. Nova Scotia produced 687,772 tons, almost 16 per cent above 1935; Alberta's production at 763,430 tons, was an increase of 13 per cent and Saskatchewan's 150,471 an advance of 15 per cent. British Columbia's output of 129,360 tons was a gain of nearly 5,000, but New Brunswick's 30,678 was a slight decrease.

Aerated Waters Industry

Manufacturers of carbonated beverages in Canada reported a gain of 20 per cent in production value in 1935 as compared with 1934. Output in 1935 was worth \$15,851,785 at factory selling prices compared with \$11,586,140 in 1934, \$10,465,745 in 1933 and \$11,067,886 in 1932. The 1935 value was the highest on record for the industry.

Milling in October

Grains ground in Canadian mills in October were as follows, with the 1935 figures in brackets: Wheat 7,681,108 (8,261,087) bushels, oats 1,334,687 (1,543,665), corn 306,503 (218,229), barley 129,864 (99,278), buckwheat 32,313 (30,417), mixed grain 1,597,656 (1,627,948). Flour production in October amounted to 1,701,267 barrels compared with 1,824,754 a year ago. Exports of flour in October amounted to 464,013 barrels compared with 501,442.

Bed, Spring and Mattress Industry

Sixty-one establishments manufacturing beds, springs and mattresses reported a production valued at \$3,383,587 in 1935 compared with \$5,725,708 in 1934, \$4,860,594 in 1933 and \$10,906,703 in 1929. Thirty-five of the establishments are located in Ontario.

Silk Industry in 1935

Production of real and artificial silk in Canada in 1935 was valued at \$28,045,340 compared with \$25,879,059 in 1934 and \$14,476,080 in 1929. Quebec is by far the largest producer, the amount in that province being valued at \$19,329,540 in 1935 as against \$8,715,800 in Ontario.

Railway Revenues in September

Gross revenues for Canadian railways for September amounting to \$33,103,441 exceeded the 1935 revenues by \$3,498,232 or 11.8 per cent. The revenues were greater than for September 1931 to 1935, inclusive. Canadian National Railway revenues increased from \$13,614,692 to \$15,636,849 or by 14.9 per cent, while Canadian Pacific Railway revenues increased from \$13,296,189 to \$14,305,005. Freight traffic was heavier on both systems, on the C.P.R. by 4.2 per cent and on the C.N.R. by 19.9 per cent. Passenger traffic on the C.P.R. improved 36.9 per cent and on the C.N.R. 19.5 per cent.

Wheat Stocks and Movement

Wheat marketings in the Prairie Provinces for the week ending November 20 amounted to 2,481,964 bushels compared with 2,013,530 in the previous week and 5,614,641 in the same week last year. Marketings during the sixteen weeks of the crop year were 128,012,783 bushels compared with 161,128,402 in the same period of 1935.

Overseas export clearances during the week of November 27 amounted to 4,779,897 bushels compared with 2,982,011 on the same date of 1935; imports into the United States for consumption or milling in bond were 879,000 and 1,102,000 bushels, respectively. Clearances from August 1 to November 27 totalled 68,248,381 bushels against 46,610,678 during the same period last year, while United States imports amounted to 21,266,413 bushels and 19,099,433, respectively.

Canadian wheat in store on November 27 shows a decrease of 7,591,243 bushels from the previous week and 137,957,063 from the corresponding date last year. The amount in store, including 4,719,265 in rail transit was 127,866,043 bushels compared with 135,457,286 in the previous week and 265,823,106 a year ago. This is the seventh consecutive week in which reductions have been shown in the Canadian visible supply. The amount of Canadian wheat in the United States was 23,952,666 bushels, a decrease of 174,956 when compared with the previous week and 8,893,055 lower than in 1935. Wheat in transit on the lakes amounted to 5,270,258 bushels compared with 3,800,447 a week ago and 4,591,562 on the same date last year.

Reports Issued During the Week Ending December 3

1. Index Numbers of Wholesale Prices.
 2. The Glass Industry, 1935.
 3. Current Trends in Wholesale Trade, October.
 4. Butter, Cheese and Eggs in Cold Storage.
 5. Imports and Exports of Fertilizers, October.
 6. Imports and Exports of Toilet Preparations, October.
 7. Imports and Exports of Soap, October.
 8. Imports and Exports of Wire, October.
 9. Imports and Exports of Pipes, Tubes and Fittings, October.
 10. Asbestos Trade, October.
 11. Imports of Farm Implements and Machinery, October.
 12. Imports of Paints and Varnishes, October.
 13. Imports of Vehicles of Iron, October.
 14. Imports of Rubber, October.
 15. The Miscellaneous Metals in Canada, 1935.
 16. Gypsum Production, August.
 17. Cement, Clay Products and Lino Production, August.
 18. Petroleum and Natural Gas Production, September.
 19. Canada's Leading Mineral Products, August.
 20. Index Numbers of 23 Mining Stocks.
 21. Stocks and Consumption of Unmanufactured Tobacco on September 30, 1936.
 22. Changes in the Value of Retail Sales, October.
 23. Imports of Meats, Lard and Sausage Casings, October.
 24. New Motor Vehicle Sales, October.
 25. Monthly Trade Trends with Foreign Countries.
 26. Monthly Trade Trends with Empire Countries.
 27. Imports from Empire and Foreign Countries, October.
 28. Imports of Non-Ferrous Ores and Smelter Products, October.
 29. Imports of Lumber, October.
 30. Imports of Living Animals, October.
 31. Imports and Exports of Hides and Skins, October.
 32. The Footwear Trade, October.
 33. Imports and Exports of Vegetable Oils, October.
 34. Imports and Exports of Fresh Fruits, October.
 35. Car Loadings on Canadian Railways.
 36. Canadian Grain Statistics.
 37. Sales of Asphalt Roofing, October.
 38. Production of Asphalt Roofing, October.
 39. Railway Revenues and Statistics, September.
 40. The Silk Industry, 1935.
 41. Bed, Spring and Mattress Industry, 1935.
 42. Milling Statistics, October.
 43. Feldspar and Quartz Mining Industry, 1935.
 44. Aerated Waters Industry, 1935.
 45. Coal and Coke Statistics, October.
 46. November Employment Situation.
 47. Index Numbers of Security Prices.
 48. Preliminary Report on the Furniture Industry, 1935.
 49. Field Crops and Live Stock of Canada, 1936.
 50. Report on the Broom, Brush and Mop Industry, 1935.
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