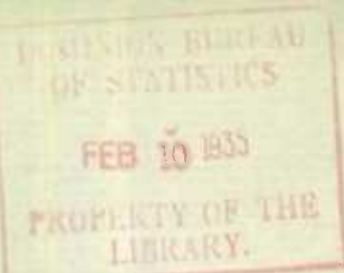


WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce



Vol. IV - No. 6.

Ottawa, Saturday, February 8, 1936.

Economic Index Receded from Preceding Week but
Showed Gain of Nearly 4 p.c. over the Same Week of 1935.

Owing mainly to a decline in bank clearings, the economic index maintained by the Dominion Bureau of Statistics showed recession in the last week of January. Three of the six factors used in this connection recorded advances but the decline in bank clearings and moderate recessions in carloadings and wholesale prices had a preponderant influence upon the economic index. Bond prices were somewhat higher and a gain of $2\frac{1}{2}$ per cent was shown in common stock prices which have recorded marked gains since the first of the year. Trading on the Canadian stock exchanges was considerably heavier than in the preceding week. The economic index was 102.2 against 104.7 in the preceding week, a decline of 2.4 per cent.

Owing to an appreciable recession in the corresponding week of last year, the lead over that week was more than maintained. Gains in the 12-month comparison were shown in five of the six major factors used in the compilation, the only exception being carloadings. The index of wholesale prices showed an increase of 1.3 per cent over the same week of twelve months ago and the inverted index of bond yields was up 1.1 per cent. The most significant advance was that of common stock prices which amounted to about 35 per cent. Bank clearings, despite the holiday, were 5.5 per cent higher than in the same week of last year, while the number of shares traded showed a marked gain. The economic index in the week ended February 1 was 102.2 against 98.4 in the same week of last year, a gain of nearly 4 per cent.

The railway freight traffic since the first of the year has shown decline from both 1935 and 1934. During the first four weeks of the year, loadings were 153,767 cars, a decline of 4,136 from the same period of last year. A considerable gain has been shown in the movement of grain, some increases also being recorded in live stock, coke, lumber and pulp and paper. The movement of coal, pulp wood and miscellaneous commodities was considerably below the first four weeks of 1935.

An interesting development was the increase in the new business obtained by the construction industry during January. The total, at \$13,610,000 compared with \$4,365,000 in December and \$10,220,000 in January last year. Governmental contracts played a very small part in the placements in January, the three large contracts being for a power mill in part at Comeau Bay, Quebec, for \$2,000,000, a partial contract for an addition to a smelter at Copper Cliff at \$2,000,000, and for a power house near Sault Ste Marie at \$1,000,000.

Bond prices advanced for the second consecutive week, averaging higher than in the same week of last year. The bid quotation for the $4\frac{1}{2}$ per cent 1947-1957 Dominion Government bond was 109 $\frac{1}{4}$ on January 31 against 108 $5/8$ on January 24. The $4\frac{1}{2}$ per cent 1946 bond was bid at 111 $1/8$ against 110 $\frac{3}{4}$ in the same comparison. The inverted index of bond yields was 140.6 in the week ended January 31 against 139.1 in the preceding week.

A minor recession was shown in wholesale prices, the index dropping from 72.9 to 72.7. Wheat and coarse grains, with the exception of flax, were lower on the Winnipeg Grain exchange, barley No. 3 C.W. receding from 39.8 cents per bushel to 34.8 cents. Wheat No. 1, Manitoba Northern, averaged 83.9 cents per bushel against 84.7 cents. On the New York exchange, tin showed an advance while the other principal non-ferrous metals, including copper, lead, zinc and silver, were unchanged. The Canadian index of non-ferrous metals rose from 68.1 to 68.3 when increases in lead, tin and zinc proved of more importance than losses in antimony and silver.

The feature of the week was the advance in common stock prices, the index moving up from 117.8 to 120.7. Industrials were strong, the index being 194.4 against 190.6. Each of the industrial groups except textiles and beverages participated in the advance. The gain in the index of 19 power and traction stocks was from 63.7 to 65.9.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Wholesale Prices	Inverted Index of Bond Yields ²	Bank Clearings	Prices of Common Stocks	Shares Traded	Economic Index
Feb. 2, 1935	76.3	71.8	139.1	74.0	89.5	115.6	98.4
Jan. 25, 1936	71.3	72.9	139.1	104.1	117.8	296.3	104.7
Feb. 1, 1936	70.2	72.7	140.6	78.1	120.7	382.1	102.2

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 long-term Dominion bonds.

Betterment in the Liquid Position of the Banks

The pronounced decline in current loans in the last six years is in contrast to the relative stability of deposit liabilities. Notice and demand deposits in Canada were more than maintained in 1935, the gain in the twelve months ended December being \$144,000,000. The surplus of notice deposits over current loans was \$666,000,000 at the end of December compared with \$568,400,000 on the corresponding date of 1934.

It was in the gain of security holdings that the most striking development of the banking field occurred. The holdings increased sharply during the year, amounting at the end of December to \$1,154,677,000, the highest point in the history of Canadian banking. The sum of the accounts regarded as making up the readily available assets of the banks showed a gain over December 1934, the highest total for quick assets having been shown at the end of November. The amount at the end of the year was no less than \$1,395,000,000, compared with \$1,223,000,000 on the same date of 1934.

Banking Factors -- in Dollars

	Actual Amounts		P.c. Inc + Dec -	Indexes 1926=100		P.c. Inc + Dec -
	December, 1934	December, 1935		Nov. 1935	Dec. 1935	
Demand Deposits	575,496,870	640,920,930	+ 11.4	106.0	112.2	+ 5.8
Notice Deposits	1,407,201,814	1,485,977,174	+ 5.6	109.9	111.2	+ 1.2
Current Loans	838,796,579	819,525,595	- 2.3	91.3	88.4	- 3.2
Security Holdings	966,547,701	1,154,676,523	+ 19.5	217.3	219.3	+ 0.9
Call Loans, Canada	102,699,733	82,980,995	- 19.2	68.0	57.8	- 15.0
Call Loans, Elsewhere	98,743,655	64,739,788	- 34.4	22.6	25.4	+ 12.4

Widespread Gains Shown in Industrial Production
In Most Principal Countries during 1935.

The latest information, published in the January Bulletin of the League of Nations, shows that industrial production advanced in sixteen out of eighteen countries. The average indexes for the available months of 1935 showed predominant gains over the preceding year. Except in France and the Netherlands, industrial operations on an annual basis are recording acceleration in the principal countries.

The appreciable increase in Canadian industrial activity was consequently in line with the experience of most other countries. The depression which had been almost world-wide in its repercussions is now being counteracted by a widespread betterment.

This well-nigh general improvement tends to react favourably on the social economy of Canada. Further gains of 5.5 p.c. and 12.8 p.c. were recorded in the industrial production of Great Britain and the United States, respectively. The domestic fluctuations of Canada have shown a tendency in the post-war period to correspond with those of the United States and Great Britain upon which we depend largely for markets and for capital. The simultaneous industrial advance in these and other principal countries holds out hopes that the favourable trend in Canada will be continued.

In this connection, it must be remembered that in some countries the accelerated activity in rearmament is responsible for a great part of the gain.

The percentage changes in eighteen countries are given in the accompanying table and chart.

Average Indexes of Industrial Production for
Eighteen Countries in the Months of 1935 for
Which Statistics are Available compared with 1934

1929=100

	1934 Average	1935 Average of Available Months	Increase + Decrease - Per Cent
*Germany	79.8	93.4	+ 17.0
Austria	72.2	77.5	+ 7.3
Belgium	70.0	70.4	+ 0.6
Canada	73.5	80.1	+ 9.0
Chile	105.1	120.0	+ 14.2
Denmark	111.9	120.7	+ 7.8
United States	66.4	74.9	+ 12.8
Finland	110.0	115.8	+ 5.3
France	71.0	67.0	- 5.6
Greece	125.2	136.1	+ 8.7
Italy	80.9	92.1	+ 13.8
Japan	128.7	139.0	+ 8.0
Norway	100.2	104.6	+ 4.4
Netherlands	69.8	66.0	- 5.4
Poland	63.0	66.2	+ 5.1
United Kingdom	98.8	104.2	+ 5.5
Sweden	100.0	107.5	+ 7.5
Czechoslovakia	66.5	68.0	+ 2.3

* Since March 1935 includes Saar.

Source: Monthly Bulletin League of Nations

Price Movements in January

Commodity markets were relatively stable throughout January, and this was reflected in very slight fluctuations of the weekly wholesale price index which fell fractionally from 73.0 to 72.3 between the first and final weeks of the month. Grain prices moved gradually lower, dominating a moderate recession in vegetable products.

Stability in the general wholesale index during the past year has been paralleled fairly closely by the eight constituent groups included. Only Animal Products and Non-Ferrous metals have shown net changes amounting to more than one or two per cent.

The general cost of living index for Canada was unchanged at 80.8 for January, slightly higher prices for foods being offset by a decline in the sundries group. An index for foods rose from 73.7 to 73.9, due principally to increases for butter, eggs, cheese, potatoes and a number of meats.

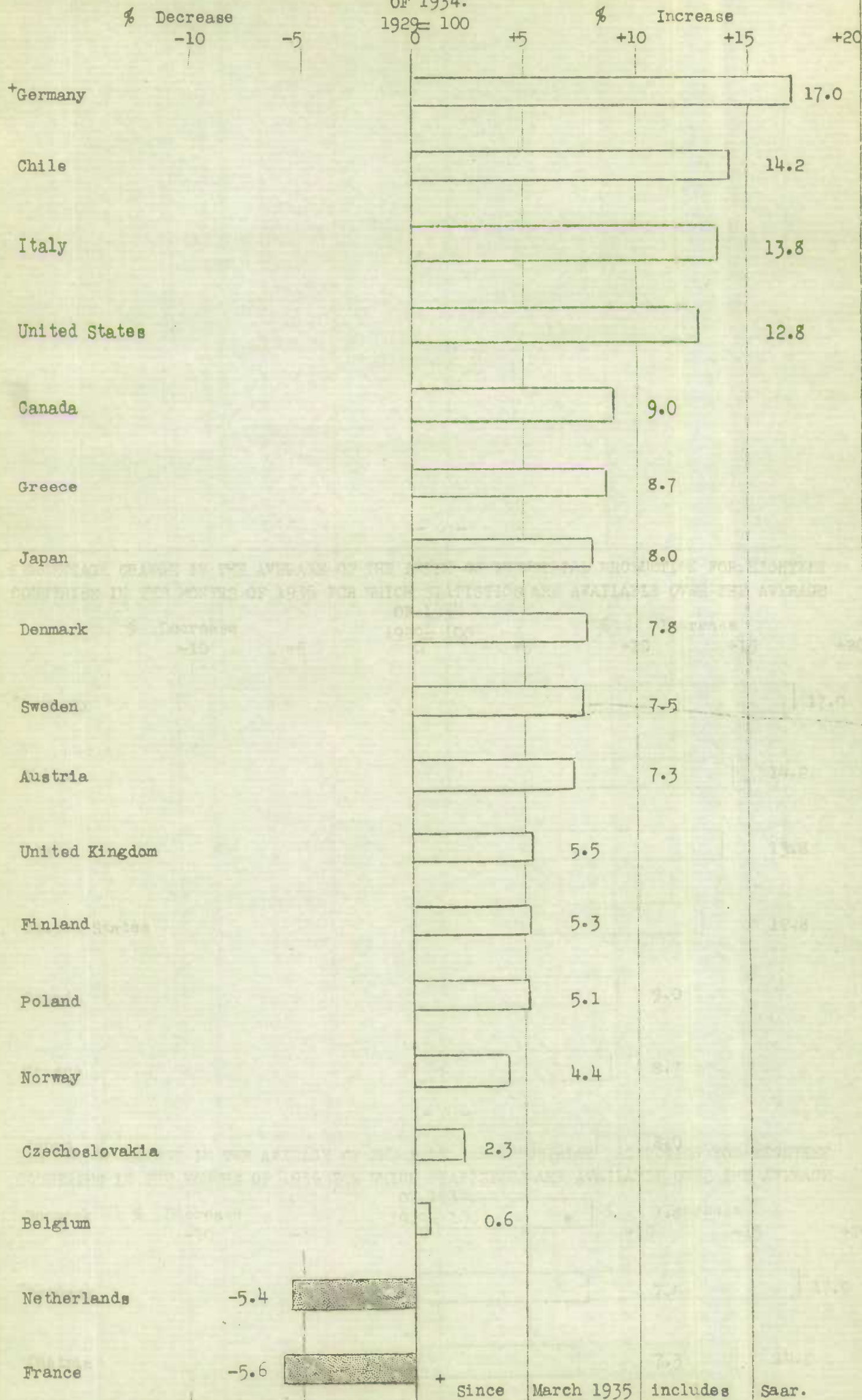
Strength was fairly general in security markets during January, although the impetus which carried the Investors' index of industrial and utility common stocks upward into new territory for the recovery movement, came largely from oils and a selective list of miscellaneous issues including International Nickel and Consolidated Smelters.

Exchange markets became quite unsettled during January, influenced by the unstable position of the French franc and a revival of sentiment in the United States in favour of inflationary measures. Quotations on New York funds declined appreciably in the second week of January and again in the final week following the overriding of the Presidential veto of soldier bonus legislation. This development served to remove pressure from the French franc and reversed the flow of gold hitherto moving towards New York, back towards Paris. Sterling also advanced at New York moving above \$5.00 on January 24 for the first time in over a year. As is usual when the franc and sterling advance while the United States dollar declines, the Canadian dollar followed a middle course.

Production of Leather Footwear

The output of leather footwear during December amounted to 1,565,986 pairs, a decrease of 140,163 from November, but an increase over December, 1934, of 395,976 pairs. Footwear for women recorded an increase of 253,099 pairs, and men's 79,639 in comparison with December, 1934. Total production for 1935 was 21,712,686 pairs compared with a total of 18,491,817 in 1934.

PERCENTAGE CHANGE IN THE AVERAGE OF THE INDEX OF INDUSTRIAL PRODUCTION FOR EIGHTEEN COUNTRIES IN THE MONTHS OF 1935 FOR WHICH STATISTICS ARE AVAILABLE OVER THE AVERAGE OF 1934.



Bank Debits to Individual Accounts

Financial transfers in the form of cheques cashed to individual accounts by the branch banks in the thirty-two clearing centres showed, after seasonal adjustment, a gain of nearly one per cent in December over the preceding month. Gains were limited to the Western areas, an increase of 9 p.c. being shown in the Prairie Provinces and of 4.7 p.c. in British Columbia. The totals for the three Eastern economic areas showed declines from November. The results were affected by the occurrence of five Sundays in the last month of the year.

Owing to declines in Quebec and Ontario, the Dominion total of bank debits for 1935 was 4 p.c. less than in the preceding year. The total was \$31,546,000,000 compared with \$32,867,000,000. The increase in the Maritime Provinces was 7.5 p.c. Quebec, due mainly to the decline in Montreal, showed a dropping off of 5 p.c. Declines in Ottawa and Toronto had a predominant influence in Ontario which declined 7 p.c. Despite declines in Winnipeg and Brandon, the total for the ten centres of the Prairie Provinces showed a gain of 1.7 p.c. British Columbia gained nearly 3 p.c.

Mixed Feed Trade in Canada

Total sales of mixed feeds in Canada during 1934 were reported at 198,055 tons with a selling value at the manufacturing point of \$7,725,177. This compares with 175,987 tons valued at \$7,714,739 in 1930. Poultry mash feeds, which accounted for 53 per cent of the total tonnage, led in volume in every geographical division, and showed a greater increase over 1930 than did any other class.

Imports of Raw Sugar

Canada's imports of raw sugar during 1935 came from the following countries, with 1934 figures in brackets: British Guiana 237,208,400 pounds (92,509,600); Jamaica 126,996,900 (100,614,900); Trinidad and Tobago 112,405,100 (42,916,700); Fiji 102,086,100 (104,322,000); Barbados 77,093,800 (147,805,100); British South Africa 71,037,300 (61,229,100); Australia 63,060,000 (60,296,700); Smaller British West Indies 52,151,200 (30,234,800); British East Africa 50,271,200 (14,375,600); Cuba 3,794,100 (57,324,100); Mexico 359,500 (2,264,400); Dutch East Indies nil (1,287,400); Dutch Guiana nil (3,185,200); San Domingo nil (136,998,200).

Imports of Vehicles of Iron

Imports of vehicles of iron in December were of the value of \$1,418,184, of which \$1,148,000 was accounted for by automobile parts from the United States. A year ago total imports were \$1,660,994, of which parts from the United States amounted to \$1,451,000. There were 162 passenger cars valued at \$1,200 each or less, 25 of these coming from the United Kingdom. There were 122 motor cycles, all of which contrary to custom came from the United States.

Imports of Alumina and Bauxite

Imports of alumina and bauxite into Canada during December amounted to 134,282 cwt., 132,042 cwt. of which came from the United States and the remainder from British Guiana. The December 1934 import amounted to 117,225 cwt.

Imports of Tin

Imports of tin in blocks during December amounted to 3,792 cwt., compared with 1,262 in the corresponding month of 1934. The supply from the Straits Settlements was 2,464 cwt., United States 1,125, and United Kingdom 203 cwt.

Bullion Imports

Silver bullion imports during December were valued at \$535,199 compared with \$712,199 in December, 1934. The amount from the United States was worth \$527,199, and the remainder from the United Kingdom. There was no gold bullion imported during the month.

Milling in December

Grains ground in Canadian mills during December were as follows, with comparative figures for 1934 in brackets: Wheat 4,358,625 (4,360,882) bushels; Oats 1,026,076 (715,529); Corn 174,963 (111,141); Barley 98,350 (62,243); Buckwheat 20,187 (24,258); and Mixed Grain 1,969,230 (1,636,179). Flour production amounted to 957,219 barrels compared with 969,482.

World Shipments of Wheat

During the first twenty-five weeks of the present crop year world shipments of wheat amounted to 236,000,000 bushels compared with 254,000,000 in the same weeks last year. Australian shipments were slightly lower than a year ago. North American shipments were 96,000,000 bushels as against 85,000,000, while Argentine shipments were 42,000,000 as against 86,000,000 for the same period last year.

Financing of Automobile Sales

A gain of 203.6 per cent was recorded in the number of new vehicles financed during December over the same month of 1934, while a gain of 181.8 per cent was shown in the corresponding amount of financing. Used vehicles showed gains of 51.6 in number and 56.0 in the amount of financing in the same comparison. The number of cars, trucks and buses financed was 5,206, of which 1,864 were new vehicles and 3,342 were used vehicles. The amount of financing in December was \$2,227,680 compared with \$2,293,406 in November and \$1,059,993 in December, 1934.

There were 100,178 vehicles financed to the extent of \$40,342,264 during the year compared with 76,170 at \$36,091,463 in 1934 and 54,238 at \$20,158,788 in 1933. New cars, trucks and buses financed numbered 31,950 at \$22,410,656 and used vehicles 68,228 at \$17,931,608.

Exports of Farm Implements and Machinery

The export of farm implements and machinery during December was worth \$370,414, an increase of \$157,588 over December, 1934. The main buyer was the United States, taking these products to the value of \$168,689, British South Africa was next with \$96,481, and the amount sent to the United Kingdom was worth \$38,266.

Fertilizers in December

Fertilizer imports during December amounted to 343,876 cwt. compared with 291,503 in December, 1934. The values were \$156,582 and \$185,137, respectively. The United States supplied the great bulk of the December import, the amount from that country being 257,447 cwt. Some of the leading items were: 62,385 cwt. of phosphate rock; 96,552 cwt. of muriate of potash; 10,203 cwt. of nitrate of soda; 163,661 cwt. of superphosphate, of which 98,461 cwt. came from the United States and balance from Belgium.

Domestic exports of fertilizers amounted to 327,267 cwt. at \$254,111 compared with 296,465 at \$304,844. The chief markets were the United States with 220,582 cwt., Dutch East Indies 46,504, and Japan 35,472. There were 106,884 cwt. of ammonium sulphate, 218,195 cwt. of cyanamid and 2,188 cwt. of fish offal exported.

Vegetable Oils in December

December imports of vegetable oils were valued at \$585,553 as compared with \$432,445 in the same month of 1934. The amount from the United States was worth \$145,000. The items were: 6,347 gallons of castor oil from United States mainly; 2,234 cwt. of chinawood oil, chiefly from United States; 118,115 gallons of cocoanut oil, from Ceylon, United States, United Kingdom, and the Philippines; 15,773 gallons of cotton seed oil, practically all from the United Kingdom; Essential oil, 40,514 pounds, 29,905 of which came from United States; 2,176 pounds of eucalyptus oil chiefly from Australia; 163 cwt. of flaxseed, raw; 58,888 gallons of olive oil mainly from United States and Italy, and 4,758,664 pounds of palm oil, from Straits Settlements, Nigeria, United Kingdom and United States in the order named.

Charcoal Industry

Production of charcoal in Canada during 1934 amounted to 36,870,934 lb. compared with 37,155,867 in 1933 and 48,293,901 in 1929. There were 10,118 cords of wood used in the Charcoal Industry during 1934 against 9,651 in 1933.

Retail Chains in 1934

Sales of 445 retail chains operating 8,208 stores during 1934, amounted to \$348,384,200, or 17.9 per cent of the total retail trade of the country. In 1933 there were 461 chains operating 8,230 stores with total sales of \$328,902,600 or 18.5 per cent of all retail trade during the year. In 1930, the earliest year for which data are available, there were 518 chain store companies with sales of \$487,336,000. In 1934 these chains gave employment to 43,345 persons to whom \$34,510,900 was paid in salaries and wages.

Of the total of 445 chains operating in 1934, 86 were grocery, combination and meat market companies. These firms had sales of \$104,912,800 or over 30 per cent of the business transacted by all chains during 1934. There were 607 Government liquor stores in Canada during the year with retail sales of \$56,206,000 or more than 16 per cent of the total; 14 variety chains with sales of \$35,646,500; 27 filling station chains with sales of \$14,638,000. There were 29 drug store chains with sales of \$11,594,000.

Production of Copper

The Canadian copper production during November amounted to 34,539,762 pounds as against 35,434,829 in October and 34,280,777 in November, 1934. Blister copper production was 32,527,983 pounds as against 31,722,408. During the eleven months ending November copper production amounted to 382,494,937 pounds or 14.7 per cent over the corresponding production of the previous year.

Quotations for electrolytic copper on the London market in November averaged 8.754 cents per pound, in Canadian funds, at which price the output in Canada during the month was worth \$3,023,732.

World Output of Refined Copper

The world output of refined copper in November was recorded at 131,600 tons; shipments on the other hand, totalled 151,900 tons and as a result stocks declined 20,300 tons to 476,216 tons. Stocks in the United States showed a falling-off of 5,700 tons in November to 221,000 tons. Withdrawals from stock in other countries totalled 14,584 tons with the result that on November 30, 255,216 tons of refined copper were on hand. The London Metal Exchange Official Warehouses contained 87,030 tons of refined copper and 11,853 tons of rough on November 30.

Nickel Production

The Canadian production of nickel in November amounted to 12,144,249 pounds; in the preceding month 13,357,653 pounds were produced and in November 1934 the output was 12,147,283. During the first eleven months of 1935 Canada produced 123,089,556 pounds, representing an increase of 4.3 per cent over the output in the same period of 1934.

Rubber Exports in December

December rubber exports were worth \$942,675 as against \$997,592 in December, 1934. Pneumatic tire casings, going to 66 countries to the value of \$480,223 as against \$430,517 in the same month last year was the leading item. The leading purchasers of pneumatic tire casings during the month were: British South Africa \$115,992, New Zealand \$79,702, Brazil \$29,013, Netherlands \$26,959, Argentina \$18,565, Persia \$16,641, Venezuela \$15,991, Chile \$15,815, Colombia \$14,998, Sweden \$13,170.

There were 295,087 pairs of boots and shoes of rubber to the value of \$268,641 exported of which 2230,605 pairs at \$200,450 went to the United Kingdom. Canvas shoes with rubber soles were exported to the amount of 34,307 pairs at \$17,195, 11,958 pairs of which went to the United Kingdom.

Production of Leading Minerals

Production of Canada's leading minerals during the eleven months ending November was as follows, with corresponding figures for the same period of 1934 in brackets: Asbestos 194,240 (145,625) tons; Cement 3,499,378 (3,700,520) barrels; Clay Products \$2,568,436 (\$2,545,723); Coal 12,515,922 (12,521,491) tons; Copper 382,494,937 (333,472,055) lb.; Feldspar 14,745 (16,645) tons; Gold 2,973,144 (2,710,136) fine oz.; Gypsum 519,346 (433,319) tons; Lead 307,625,510 (314,068,473) lb.; Lime 367,624 (338,529) tons; Natural Gas 19,309,441,000 (20,613,067,000) cu.ft.; Nickel 123,089,556 (117,983,624) lb.; Petroleum 1,314,004 (1,305,736) barrels; Commercial Salt 200,630 (185,939) tons; Silver 14,646,742 (15,060,315) fine oz.; Zinc 291,306,979 (270,806,346) lb.

November Silver Production

Silver production in Canada during November reached a total of 1,614,085 ounces as compared with 1,299,849 in October, and 1,535,268 in November, 1934. Quotations on the New York market in Canadian funds averaged 66.06144 cents per ounce, at which price the November output was worth \$1,066,288.

World Production of Silver

New silver production of the world was estimated at 15,473,000 ounces in November as compared with 16,801,000 in October. The Mexican output declined 26.6 per cent to 3,844,000 ounces, while the United States production fell 4.6 per cent to 3,194,000. The Peruvian output was slightly lower at 1,577,000 ounces.

Lead Production

The Canadian lead production during November was recorded at 32,362,403 pounds as against 32,800,950 in October, while 31,630,995 were produced in November, 1934. The average price of lead at London was 3.98608 cents per pound in Canadian funds, at which price the November output was worth \$1,289,991.

World Production of Refined Lead

Refined lead production of the world rose to 148,074 tons from the October output of 132,013 tons. This increase was due mainly to advances in output in Mexico and Australia. Mexico's output rose 66.7 per cent to 20,939 tons and Australia's 40.8 per cent to 25,519 tons. The United States November output was off 4.3 per cent at 36,229 tons and the German total fell three per cent to 11,886 tons.

Medicinal and Pharmaceutical Preparations

Production by manufacturing plants in Canada engaged chiefly in making patent and proprietary medicines, pharmaceuticals and similar commodities was valued at \$19,484,094 at factory prices in 1934 compared with \$17,063,849 in 1933. There were 180 factories in this group. These concerns make medicinals and pharmaceuticals as their main products but also manufacture other lines such as toilet preparations. On the other hand, some companies which have been classified to other industrial groups make some medicinal preparations. The output of medicinals, pharmaceuticals and biologicals from these industries amounted to \$14,316,005 in 1934 compared with \$13,912,045 in 1933.

Polishes and Dressings Industry

Production of forty-five factories engaged primarily in the manufacture of polishes of all kinds, floor wax and similar preparations during 1934 amounted to \$1,918,998 compared with \$1,779,843 in 1933 and \$1,812,603 in 1932. Ontario plants produced 76 per cent of this total. The total output of solid floor wax during 1934 amounted to 2,254,394 pounds valued at \$542,922 at factory; liquid floor wax and polish 93,761 gallons at \$247,786; shoe polishes and dressings, \$453,645; furniture polishes, \$117,077; stove polishes, \$116,099; brass polishes, \$42,556; silver polishes \$45,376; and auto polishes \$98,077.

Wheat Stocks and Movement

Overseas export clearances of wheat amounted to 4,045,241 bushels during the week ending January 31 as against 2,217,626 in the corresponding week last year. Imports into the United States for consumption and milling in bond amounted to 575,000 bushels as against 218,000, making a total for overseas clearances and United States imports of Canadian wheat of 4,621,240 bushels compared with 2,435,626. For the crop year to date clearances totalled 69,973,402 bushels as against 66,362,299 in the same period of the previous year, and imports into the United States 27,312,220 as against 13,810,488, making total overseas clearances and United States imports for the period of 97,285,622 compared with 80,172,787.

Marketings of wheat in the Prairie Provinces for the week ending January 23 amounted to 683,237 bushels, a reduction of 136,044 from the previous week, but an increase of 175,508 over the same week of 1935. Total marketings in the Prairie Provinces for the elapsed part of the crop year were 183,416,384 bushels compared with 177,046,645.

Canadian wheat in store on January 31 amounted to 244,505,893 bushels compared with 247,489,257 a week ago and 245,552,824 on February 1, 1935. Canadian wheat in the United States totalled 29,280,087 bushels as against 24,022,210 last year.

Awning, Tent and Sail Industry

The improved business conditions in the Awning, Tent and Sail Industry which first became apparent in 1933, continued throughout 1934, production values increasing to \$1,620,163 in 1934 from \$1,251,063 in 1933. There were 466 persons employed who were paid a total in salaries and wages of \$398,808. Capital investment showed a slight decline, decreasing from \$1,563,084 to \$1,554,337.

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