

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

No. 45.

Ottawa, Saturday, August 26, 1933.

Canada's International Trade in July

Canada's domestic exports in July totalled in value \$51,345,011, compared with \$42,318,084 in July, 1932, a gain of \$9,026,927 or 21 per cent. Last month's export was the largest since October 1932, and, with that single exception, the largest since December 1931. July imports were valued at \$35,738,380 compared with \$35,710,571 in July, 1932. It was the largest monthly import since last November, when the total was \$37,769,047.

Sharp Increase in Exports to Empire Countries

Canada's domestic exports to British Empire countries in July totalled in value \$25,416,975, which was an impressive increase of \$6,067,152 or 31 per cent over July, 1932, and was the highest monthly export to Empire countries since October, 1931. The domestic exports to the United Kingdom in July totalled \$21,393,270, an increase of \$5,304,920 or 32 per cent over July, 1932, and, with the exception of November, 1932 when there was a specially heavy export of grain it was the highest monthly figure since October, 1931.

Canada's Chief Markets in July

There were eleven countries to which Canada's exports in July exceeded in value half a million dollars. These were: United Kingdom \$21,393,000, United States \$17,343,000, Netherlands \$1,604,000, France \$1,190,000, Germany \$971,000, Japan \$894,000, Belgium \$890,000, Australia \$720,000, Newfoundland \$659,000, Irish Free State \$541,000, British South Africa \$536,000. Bulkied together the British West Indies as a market for Canadian products ranked tenth in July with \$550,000, coming next to Newfoundland.

Principal Export Increase to Great Britain

The principal increases in exports to the United Kingdom in July were in the following commodities, the figures in brackets being those of July, 1932: Fruits \$84,000 (\$47,000), wheat \$7,861,000 (\$6,393,000), rubber \$238,000 (\$166,000), vegetables \$308,000 (\$35,000), wheatflour \$825,000 (\$657,000), cattle \$352,000 (\$343,000), fish \$753,000 (\$713,000), unmanufactured leather \$195,000 (\$119,000), meats \$942,000 (\$540,000), raw wool \$37,000 (\$8,000), paper \$544,000 (\$439,000), planks and boards \$832,000 (\$343,000), automobiles \$133,000 (\$27,000), aluminum \$805,000 (\$1,000), copper \$1,009,000 (\$406,000), lead \$220,000 (\$178,000), nickel \$1,376,000 (\$7,000), asbestos \$30,000 (\$6,000), coal \$9,000 (\$2,000), stone and its products \$161,000 (\$3,000), acids \$94,000 (\$48,000), films \$207,000 (\$177,000).

Exports to Empire Countries Since Agreements Went into Force

During the eight months since the British Empire trade agreements went into effect last November Canadian exports to these British countries totalled \$142,723,114, compared with \$119,991,231 during the same period last year, a gain of \$22,731,883, or almost 20 per cent. The eight months export to the United Kingdom totalled \$117,610,193 compared with \$94,377,481, a gain of \$23,232,712, or almost 25 per cent.

July Exports to Empire Countries Compared

Canada's exports to British Empire countries in July totalled in value \$25,416,915, compared with \$19,349,823 in July, 1932. The following were the exports to the different countries with the figures of the previous July in brackets.

Exports to 19 countries which showed increases: Great Britain \$21,393,270 (\$16,088,350), Irish Free State \$541,319 (\$282,920), Aden \$1,260 (\$240), British East Africa \$66,742 (\$41,788), British South Africa \$536,253 (\$324,577), Gambia \$418 (\$394), Gold Coast \$41,406 (\$9,138), Nigeria \$10,147 (\$4,768), British India \$231,374 (\$188,880), Smaller British East Indies \$283 (nil), British Guiana \$63,840 (\$63,560), British Sudan \$2,331 (nil), Gibraltar \$1,377 (nil), Hong Kong \$94,827 (\$37,200), Malta \$27,393 (\$12,726), Newfoundland \$658,603 (\$480,573), Australia \$719,565 (\$479,058), Smaller British Oceania \$2,951 (\$54), Palestine \$3,618 (\$3,345).

Exports to 11 countries which showed decreases: Sierra Leone \$6,778 (\$16,267), Bermuda \$67,230 (\$120,912), Ceylon \$4,636 (\$10,846), Straits Settlements \$54,060 (\$64,702), British Honduras \$20,030 (\$65,567), Barbados \$82,403 (\$178,730), Jamaica \$192,915 (\$215,092), Trinidad and Tobago \$169,439 (\$186,951), Smaller British West Indies \$105,151 (\$147,728), Fiji \$7,139 (\$14,376), New Zealand \$268,469 (\$311,081).

July Imports from Empire Countries Compared

July imports from 17 Empire countries which showed increases were as follows, the figures in brackets being those of July, 1932: United Kingdom \$8,806,992 (\$7,406,247), Irish Free State \$4,858 (\$3,901), British East Africa \$29,308 (\$17,301), British South Africa \$67,728 (\$16,884), Gold Coast \$34,804 (nil), Nigeria \$205 (nil), British India \$327,380 (\$182,718), Ceylon \$97,269 (\$89,930), Straits Settlements \$62,209 (\$15,489), Smaller British East Indies \$251 (nil), British Sudan \$282 (nil), Barbados \$434,134 (\$350,600), Smaller British West Indies \$182,595 (\$165,506), Hong Kong \$31,059 (\$29,753), Newfoundland \$104,597 (\$89,226), Fiji \$149,063 (\$54,047), Palestine \$1,567 (nil).

July imports which showed decreases from 9 Empire countries: Aden nil (116), Bermuda \$22,936 (\$23,472), British Guiana \$112,787 (\$355,562), British Honduras \$60 (\$2,443), Jamaica \$291,042 (\$613,128), Trinidad and Tobago \$365,210 (\$621,347), Malta \$15 (\$49), Australia \$171,693 (\$578,500), New Zealand \$49,719 (\$63,790).

Imports from Great Britain Which Show Increases

Whilst imports from the United Kingdom in July, amounting in value to \$8,807,000 were an increase of \$1,401,000 over July, 1932, the imports from the United States, totalling \$19,754,000 were a decline of \$537,000. The imports from the United Kingdom which increased included cocoa, fruits, nuts, grains and its products, rubber, seeds, tea, vegetable oil, vegetables, animals, furs, hides, unmanufactured leather, meats, sausage casings, binder twine, cotton yarn, other cotton, fishing lines, flax and hemp fabrics, raw wool, nails and tops, woollen yarn, other wool, paper, automobiles, auto parts, castings and forgings, hardware and cutlery, machinery, iron plates and sheets, tubes and pipes, aluminum, brass, tin, glass, dyeing and tanning materials, containers, films etc.

Forty-three Per cent Increase in Exports to United States

Reported industrial recoveries in the United States appear to have influenced Canadian exports to that country. The July export, valued at \$17,343,000 was the highest since December, 1931. It was \$12,481,000 in July, 1932, so that the increase is 43 per cent. Exports to the United States reached their lowest point in April when the total was \$8,332,000. This was followed by \$13,857,000 in May and \$14,847,000 in June. The increase in the export of electric energy was from \$166,000 to \$226,000, but the gains were along almost the whole line of Canada's exports. The largest were in wood, wood-pulp, shingles, planks and boards, nickel, asbestos, raw hides, grains, fish, furs, raw wool, and acids.

Exports to France and British South Africa Grow

The trade treaty with France went into effect on June 10 and with British South Africa on June 30. The exports to France in July totalled in value \$1,190,494 compared with \$685,136 in July, 1932, a gain of \$505,358 or 73 per cent. The exports to South Africa in July totalled \$536,253 compared with \$324,577, a gain of \$211,676 or 65 per cent.

July Export of Salmon is Large Increase

The export of fresh and frozen salmon to Great Britain in July was 15,603 cwt. valued at \$286,117. This was an increase of 6,169 cwt. in quantity and \$120,246 in value compared with July, 1932. The total export to all countries was 25,341 cwt. valued at \$386,998 as against 15,971 cwt. at \$234,539 in July last year.

There was a very large increase in the quantity export of canned salmon in July. The total was 17,245 cwt. valued at \$237,606, compared with 13,990 cwt. at \$234,945 in July, 1932. The export to Great Britain last month was 6,412 cwt. at \$133,706, to Australia 4,829 at \$59,893 and to France 2,930 at \$19,356.

Wall Decorations For Australia

Ten thousand rolls, more than half of the month's export of wall paper and hangings, went to Australia in July to decorate the homes, offices, etc. of that country.

Export of Newsprint in July

The export of newsprint in July was 3,346,053 cwt. valued at \$6,281,525, compared with 3,043,030 at \$5,696,713 in June and 2,635,607 at \$6,289,600 in July, 1932. The United States was by far the largest buyer last month, the quantity being 2,784,569 cwt. at \$5,351,504. The next were the United Kingdom with 240,060 cwt. at \$431,404, Australia 88,318 at \$158,807, Argentina 66,293 at \$111,993, Japan 51,629 at \$58,472, China 32,788 at \$56,240. Canadian newsprint went to 31 countries in July.

July Export of Wood Pulp

The July export of wood pulp and screenings was 1,302,112 cwt. valued at \$2,327,980, compared with 1,043,408 at \$1,904,248 in June and 658,522 at \$1,339,558 in July, 1932. The amount to Great Britain last month was 86,811 cwt. at \$129,951 and to the United States 979,594 at \$1,782,310. France and Japan were heavy purchasers in July.

Export and Import of Cheese in July

The July export of cheese was 107,601 cwt. valued at \$1,226,659 compared with 40,984 at \$440,212 in June and 159,937 at \$1,591,014 in July, 1932. Great Britain was the chief purchaser last month, the amount being 105,234 cwt. at \$1,194,887. Cheese exports during the past twelve months show a considerable decrease, the quantity being 796,682 cwt. valued at \$8,352,055 as against 905,475 at \$10,668,997 in the previous twelve months.

Cheese imports in July totalled 91,208 pounds valued at \$25,863. The largest consignments were 37,906 pounds at \$11,148 from Italy, 23,927 at \$5,563 from Switzerland and 14,133 at \$4,281 from France.

Export of Eggs in July

Bermuda and Newfoundland were the chief buyers of Canadian eggs exported in July. The total was 12,024 dozen, compared with 38,824 in June and 15,006 in July, 1932. Bermuda and Newfoundland between them took almost 11,000 dozen last month.

Milk Products Export Decreasing

The export of milk and its products in July totalled in value \$1,382,867 compared with \$667,205 in June and \$2,063,563 in July, 1932. Practically the whole of this export goes to the United Kingdom. For some time it has been running considerably less than a year ago.

Butter Imports in July

Canada's imports of butter in July totalled 6,749 pounds, the countries of origin being: United Kingdom 6,216 at \$1,102, United States 495 at \$134 and New Zealand 38 at \$7.

Settlers' Effects from U.S. Lower

Imports from the United States in July declined by \$537,000 from July a year ago. The import of settlers' effects was alone a reduction of \$614,000. The July amount was \$372,000.

Stocks of Foreign Corn in Canada

Foreign corn stocks in Canada on August 11 were as follows by countries of origin in bushels, the figures in brackets being those of a year ago: United States 7,520,346 (572,243), Argentine 162,036 (130,089), South Africa 562,524 (615,671).

Wheat in the Market

Canadian wheat in store on August 18 showed a decrease of 1,682,038 bushels as compared with the previous week. The visible supply was reported at 191,781,126 bushels compared with a revised figure of 193,463,164 bushels for the previous week and 113,036,231 bushels for the corresponding week in 1932. Canadian wheat in store in the United States amounted to 5,262,942 bushels compared with 5,361,168 bushels on the same date last year. In transit wheat on the Great Lakes amounted to 3,239,639 bushels on August 18. On August 19, 1932, 4,064,823 bushels were in transit on the lakes.

United States wheat in Canada was shown as 3,700,660 bushels compared with 13,140,416 bushels last year.

Wheat marketings in the Prairie Provinces for the week ending August 11, amounted to 1,526,250 bushels, an increase of 1,131,759 bushels compared with those of the previous week when 394,491 bushels were marketed. During the same week in 1932, 1,156,910 bushels were reported. For the two weeks ending August 11, 1933 and August 14, 1932, 1,920,741 bushels and 1,677,396 bushels respectively were received from the farms.

Export clearances of wheat during the week ending August 18 amounted to 2,808,644 bushels compared with 2,048,153 for the previous week and 2,412,353 in the corresponding week of 1932. Clearances by ports were as follows, the figures in brackets being those of a year ago: Week ending August 17: Montreal 2,103,611 (1,154,778), Vancouver 393,033 (702,562), Sorel 192,000 (nil), United States Atlantic Seaboard ports 120,000 (276,000), Churchill nil (280,013), Total 2,808,644 (2,413,353). Three weeks ending August 17: Montreal 5,196,146 (4,277,029), Vancouver 1,016,739 (2,378,758), Sorel 896,370 (228,800), U.S. Ports 691,000 (1,344,000), Quebec 304,500 (79,970), Churchill nil (280,013), Total 8,104,755 (8,588,570).

British Wheat Crop

The Canadian Trade Commissioner in London advises by cable that the wheat crop of the United Kingdom is estimated at 57 million bushels compared with 45 million in 1932.

An Aspect of Canada's International Trade in July

Canada had an excess of exports over imports in her July trade with 49 foreign countries and 22 British Empire countries and she had an excess of imports over exports in trading with 25 foreign countries and 9 Empire countries. The total exports were \$51,345,011 and the imports \$35,738,380.

Exports exceeded imports in trading with the following 49 foreign countries the figures in brackets being the imports: Argentine \$183,660 (\$144,507), Belgium \$889,985 (\$260,472), Belgian Congo \$2,243 (nil), Bolivia \$1,391 (nil), Brazil \$163,966 (\$47,550), Chile \$22,080 (\$264), China \$368,791 (\$187,933), Costa Rica \$3,382 (\$2,215), Denmark \$253,489 (\$3,893), Ecuador \$6,776 (\$1,614), Finland \$22,897 (\$6,237), France \$1,190,494 (\$590,991), French Guiana \$633 (nil), French West Indies \$1,173 (nil), Madagascar \$2,044 (nil), St. Pierre and Miquelon \$227,593 (\$3,679), Germany \$971,428 (\$833,330), Guatemala \$9,334 (nil), Hayti \$11,736 (nil), Honduras \$10,090 (nil), Iceland \$369 (nil), Italy \$373,544 (\$328,583), Italian Africa \$130 (nil), Japan \$893,549 (\$200,292), Korea \$17,743 (nil), Liberia \$398 (nil), Mexico \$115,000 (\$5,615), Morocco \$6,098 (nil), Netherlands \$1,603,902 (\$421,102), Dutch East Indies \$35,712 (\$11,594), Dutch Guiana \$4,630 (nil), Nicaragua \$703 (nil), Norway \$350,148 (\$63,177), Panama \$11,448 (\$380), Azores and Madeira \$8,735 (\$8,092), Portuguese Africa \$92,295 (nil), Portuguese Asia \$76 (nil), Roumania \$258 (nil), Salvador \$814 (nil), San Domingo \$29,164 (nil), Spain \$106,711 (\$77,406), Sweden \$177,920 (\$59,609), Syria \$1,096 (nil), Alaska \$1,966 (\$731), American Virgin Islands \$428 (nil), Hawaii \$15,329 (\$3,874), Philippines \$31,991 (\$7,461), Puerto Rico \$48,721 (nil), Uruguay \$24,461 (\$2,148).

Exports exceeded imports in trading with the following 22 British countries, the imports being in brackets: United Kingdom \$21,393,270 (\$8,806,992), Irish F. State \$541,319 (\$4,858), Aden \$1,260 (nil), British East Africa \$66,742 (\$29,308), British South Africa \$536,253 (\$67,728), Southern Rhodesia \$41,746 (nil), Gambia \$418 (nil), Gold Coast \$41,406 (\$34,804), Nigeria \$10,147 (\$205), Sierra Leone \$6,778 (nil), Bermuda \$67,230 (\$22,936), the Smaller British East Indies \$285 (\$251), British Honduras \$20,030 (\$60), British Sudan \$2,331 (\$282), Gibraltar \$1,377 (nil), Hong Kong \$94,827 (\$31,059), Malta \$27393 (\$15), Newfoundland \$658,603 (\$104,597), Australia \$719,565 (\$171,693), New Zealand \$268,469 (\$49,719), Smaller British Oceania \$2,951 (nil), Palestine \$3,618 (\$1,567).

Imports exceeded exports in trading with 25 foreign countries, the import figures being in brackets: United States \$17,342,569 (\$19,754,111), Abyssinia nil (\$4,656), Austria \$2,024 (\$14,138), Colombia \$50,626 (\$367,690), Cuba \$73,156 (\$168,390), Czechoslovakia \$2,305 (\$91,398), Egypt \$4,988 (\$49,243), French Africa \$3,763 (\$21,342), French East Indies \$2,967 (\$3,790), Madagascar nil (\$1,338), Greece nil (\$11,261), Hungary \$10 (\$2,170), Iraq \$294 (\$1,487), Latvia nil (\$1,336), Dutch West Indies \$7,491 (\$78,980), Persia nil (\$6,553), Peru \$93,988 (\$288,587), Poland and Danzig \$77 (\$887), Portugal \$1,474 (\$4,420), Siam \$136 (\$10,641), Canary Island \$737 (\$1,489), Switzerland \$17,216 (\$193,739), Turkey nil (\$2,382), Venezuela \$32,687 (\$37,744), Yugoslavia nil (\$196).

Imports exceeded exports in trading with 9 British countries, the imports being in brackets: British India \$231,374 (\$327,380), Ceylon \$4,636 (\$97,269), Straits Settlements \$54,060 (\$62,209), British Guiana \$63,840 (\$112,787), Barbados \$82,403 (\$434,134), Jamaica \$192,215 (\$291,042), Trinidad and Tobago \$169,439 (\$365,210), Smaller British West Indies \$105,151 (\$189,595), Fiji \$7,139 (\$149,063).

Creamery Butter Production Higher

The production of creamery butter in July was 31,512,207 pounds compared with 29,391,957 in July, 1932, a gain of 7 per cent. Quebec's production was 10,000,000 pounds, which was a slight decline from that of a year ago. Ontario's production was 9,100,492 pounds, a 2 per cent gain. All other provinces showed increases. The largest percentage increase was made by Saskatchewan, whose production rose from 2,539,215 pounds in July, 1932, to 3,251,998 in July, 1933, the gain being 28 per cent. The cumulative production of creamery butter during the seven months of 1933 was 126,479,845 pounds, an increase of 2 per cent over the same period of 1932.

Building Permits in July

The value of the building authorized in July in 61 cities totalled \$2,082,302 against \$3,535,948 in June and \$4,412,169 in July, 1932. Nova Scotia reported an increase in permits but the other provinces showed declines.

July Best Pig-Iron Month in Two Years

Production of pig-iron in Canada at 31,689 tons in July was the best output reported for any month during the past two years and almost equal to the 36,210 tons made in the first six months of the current year. The figures for July included 24,156 tons of basic iron, 4,222 tons of foundry iron and 3,311 tons of malleable iron.

On July 3, a 275-ton furnace was put in blast at Hamilton, Ontario with the result that three furnaces in Canada were active on July 31. These furnaces had a daily capacity of 1,175 tons, or about 28 per cent of the total capacity of all the iron blast furnaces in Canada and were located as follows: 1 at Sydney, N.S., 1 at Hamilton, Ont., and 1 at Port Colborne, Ont.

Charges to the active furnaces during July included 53,539 long tons of imported iron ore, 17,179 short tons of limestone and 34,081 short tons of coke. Of the limestone, 3,014 tons were quarried in Canada while of the coke 8,604 tons were imported and the balance, which was carbonized in Canada included 17,605 tons from Canadian coal.

Pig-Iron Production in the United States

Output of pig iron in the United States was at the highest rate since May, 1931, when it amounted to 57,821 tons a day in July, to show an advance of 37 per cent over the 42,166 tons a day in June. The month saw a net gain of 16 active furnaces making a total increase of 53 stacks in a three month period since May 1st.

July Production of Steel Ingots and Castings

Production of 49,076 tons of steel ingots and steel castings in Canada during July was the best tonnage reported since August, 1931, and compares with 31,602 tons in June and 27,506 tons in July of a year ago. Last month's output consisted of 47,990 tons of steel ingots made for the further use of the reporting firms and 1,086 tons of direct castings most of which were intended for sales.

July Production of Automobiles

Production of automobiles in Canada during July numbered 6,540 units as compared with 7,323 cars in June and 7,472 cars in July of a year ago. The decline from the previous month was altogether accounted for by the drop in cars made for sale in Canada to 4,562 from 5,522, while the number made for export advanced to 1,978 from 1,801.

The apparent consumption of cars in Canada during the month, as determined by adding the 4,562 made for sale in Canada to the 181 imported, amounted to 4,743 cars. For the seven months ending July 31, a total of 44,802 cars was produced, 1,110 were imported and 10,504 exported.

Fur Production Higher but Prices Lower

The raw fur production of Canada in the twelve months ended June 30, 1932, had a total value of \$10,189,481, compared with \$11,803,217 in the preceding season. These totals comprise the values of pelts of fur-bearing animals taken by trappers and pelts from the fur farms, the value of the latter representing 30 per cent of the whole in the season 1931-32, and 26 per cent in 1930-31, the numbers of most of the principal kinds of pelts show increases. All of the different kinds of fox, excepting white, increased in number, and larger numbers are also recorded for beaver, ermine, lynx, mink, raccoon and skunk. Muskrat records a small decrease.

Average prices were lower than in 1930-31 for all kinds of furs, excepting fisher and wild cat, which advanced slightly. The average for silver fox dropped from \$46.48 to \$28.74; muskrat from 81 cents to 53 cents; white fox from \$23.23 to \$20.38; mink from \$9.32 to \$7.47; beaver from \$14.77 to \$11.56; ermine from 76 cents to 62 cents; red fox from \$15.52 to \$11.16; and patch or cross fox from \$42.94 to \$28.27.

The silver fox retains the place which it had held in the two preceding years as the most important of the Canadian fur bearers, having a production valued at \$3,089,818, or 30 per cent of the total for all kinds. Muskrat is second in order of value with a total of \$1,403,993, and white fox, third, with \$1,373,809.

July Output of Central Electric Stations

The July output of central electric stations in Canada was 1,442,660 thousand kilowatt hours, compared with 1,370,913 in June and 1,155,581 in July, 1932. The average daily output in Quebec last month was 26,389 and in Ontario 12,073. The export of electricity in July was 119,184 thousand kilowatt hours, compared with 86,673 in June and 59,015 in July, 1932.

Bank Debits High in July

Financial transfers in the form of bank debits were greater in July than in any month since October 1930. The total, representing cheques cashed against individual accounts at the clearing centres of Canada, was \$3,528,000,000 compared with \$2,982,000,000 in June and \$2,176,000,000 in July of last year. While important gains were recorded in Montreal and Toronto, the special feature was the sharp gain in Winnipeg where payments were heavy due to extensive operations on the grain exchange.

The gain in the Dominion total after adjustment for seasonal tendencies was no less than 46 per cent. Gains were fairly general in the clearing centres of the Prairie Provinces, especially in the larger centres. Debits in Winnipeg were \$831,700,000 compared with \$410,990,000 in the preceding month, the gain after seasonal adjustment amounting to more than 85 per cent.

The gain in the Maritime Provinces was less than normal for the season, the adjusted decline being 0.7 per cent. Debits in the province of Quebec were \$916,080,000 compared with \$881,245,000, the adjusted gain being 10.3 per cent. The increase in Montreal was 12.6 per cent, the total for the month being \$865,124,000. Debits in Ontario totalled \$1,423,700,000. The adjusted gain over June being 17.6 per cent. Debits in Toronto were \$1,158,000,000 representing a gain of 12.4 per cent. The adjusted gain in British Columbia was 2.3 per cent the total being \$145,918,000 compared with \$143,589,000.

Debits in July showed a gain of 62.2 per cent over the same month of last year, a total of \$3,528,000,000 comparing with \$2,176,000,000. Gains in this comparison were general in the five economic areas except for the Maritime Provinces where the decline was 6.2 per cent.

Montreal showed a gain of 47.2 per cent, a total of \$865,000,000 comparing with \$587,600,000. The total for the province of Quebec showed a gain of 41.5 per cent. Debits in Toronto at \$1,158,000,000 compared with \$709,000,000 in July 1932, showed a gain of 63.4 per cent and the gain in Ontario as a whole was 45.9 per cent, the total being \$1,424,000,000 compared with \$976,000,000. As debits in Winnipeg were \$832,000,000 compared with \$265,000,000, the marked gain of 214.2 per cent was shown, the increase for all the centres of the Prairie Provinces being 157.7 per cent. The gain in Vancouver was 28.5 per cent, while the sum for the three centres of British Columbia recorded an increase of 23.3 per cent.

Debits in the 32 Canadian centres were \$16,723,000,000 in the first seven months of the present year compared with \$14,713,000,000 in the same period of 1932, a gain of \$2,010,000,000 or 13.7 per cent. The increase reflected the greater activity in Montreal, Toronto, Winnipeg and Calgary, the gains in these cities being 6.7 per cent, 26.5 per cent, 66.7 per cent and 11.0 per cent, respectively. The decline in the Maritime Provinces was 13.4 per cent while the drop in British Columbia was 4.6 per cent. Debits in Quebec during the first seven months of 1933 were \$4,740,000,000 compared with \$4,493,000,000, a gain of 5.5 per cent. Owing mainly to the excellent showing in Toronto, the gain in Ontario was 12.7 per cent, the total being \$7,278,000,000 compared with \$6,458,000,000. The increase in the Prairie Provinces was 40.1 per cent.

The percentage of bank debits in July to bank deposits as at the end of the preceding month was 183.6 compared with 116.8 for the same month of 1932. This ratio reached a low point in the first quarter, but from May to July the velocity of deposits through cheque payments has greatly increased.

July was the third month in which general increases were shown in debits and in the five important economic factors chosen for comparison. The index of bank debits moved up from 119.6 to 146.0 in July. The indexes of the physical volume of business and employment in manufacturing plants showed gains of about two points, due adjustment being made for seasonal tendencies. The index of wholesale prices was 70.5 in July compared with 67.6 in June. The index of common stock prices showed a gain of 11.5 per cent while the index of shares traded on the Montreal stock exchange was 328.9 compared with 279.0.

Births, Deaths and Marriages in 1932

The reduction in the mortality rate which was so marked in 1931 was carried further in 1932, and as in the previous year affected infant and maternal mortality as well as general mortality. The birth rate also showed a further recession and the marriage rate declined to only 6 per 1,000 population. Live births numbered 235,143 or 22.4 per 1,000 population in 1932 as compared with 240,473 or 23.2 per 1,000 in 1931. Stillbirths amounted to 7,254 or 3.0 per cent of all births. In 1931 there were 7,619 stillbirths, or 3.1 per cent of all births.

There were 104,190 deaths in 1932, giving a rate of 9.9 per 1,000 population. For 1931 the number was 104,517 and the rate 10.1. The year 1932 was the third successive year in which a fall took place in the death rate. Deaths under one year of age numbered 17,219 in 1932, a rate of 73.2 per 1,000 live births. These figures compared with 20,360 deaths and a rate of 84.7 in 1931. The reduction in the rate for 1932 from that of 1931 is all the more gratifying when it is considered that the 1931 rate was low as compared with previous years. The Province of Quebec showed in 1932 for the first time a rate below 100, the figure being 94.2.

There were 1,180 maternal deaths in 1932 giving a rate of 5.0 per 1,000 live births. In 1931 there were 1,215 maternal deaths and the rate was 5.1. The rates for both of these years compared favorably with the years immediately preceding them, as the maternal death rate between 1926 and 1930 oscillated between 5.6 and 5.8.

Diseases of the heart showed a death rate of 146 per 100,000 in 1932 as against 133 in 1931, cancer 95 against 92 and tuberculosis a total rate for all forms of 68 against 73 in the previous year. Measles, scarlet fever, whooping-cough and diphtheria caused a total of 1,462 deaths in 1932 as compared with 1,814 in 1931. Violent deaths numbered 6,629 in 1932, and the rate was 63 per 100,000. These figures compared with 7,172 deaths from violence in 1931 and a rate of 69 per 100,000. Suicides numbered 1,021 in 1932 as against 1,004 in the preceding year, homicides 157 as against 172. Deaths from automobile accidents showed a marked reduction from 1,316 in 1931 to 1,116 in 1932.

There were 62,514 marriages in 1932, and the rate was 6.0 per 1,000. These figures compare with 68,591 marriages and a rate of 6.4 in 1931, 71,657 marriages and a rate of 7.0 in 1930, and 77,288 marriages and a rate of 7.7 in 1929. Thus each year since 1929 has shown a reduction in the number of marriages and the marriage rate, and the number of marriages in 1932 was nearly 15,000 under the figure for 1929.

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