

## Economic Indox roso 1. 2 p.c. ovor the Procoding

Woek and $3.7 \mathrm{p} \cdot \mathrm{c}$. over the Same Wook of 1936
Owing to the gain in fivo of the six major factors, the economic indox showed a gain from 109.6 to 110.9 in the woek of May 8. The trond of the oconomic index has been downward sinoo tho first month of the yoar but the lead has boen maintainod ovor the same woek of 1936. During the wook undor roviow, improvement was fairly gonoral. Marked gains woro shown in carloadings, oapitalizod bond yields and common stock prices, while wholesale pricos rallied slightly from tho procoding wook. The index of carloadings movod up 4. 2 p.c. maintaining the loed over the same we ek of 1936. The index of wholosalo prices was 85.2 against 85.1 in the preceding woek. Following the marked decline during the first three months of the year, Dominion bonds have been firm to strong since the first of April. The gain in the invertod index of bond yields over the proceding woek was l. $2 \mathrm{p} \cdot \mathrm{c}$. यftor having shown a doclining trend for soven wooks a rally was rocordod in oomnon stock pricos in the wook of May 6. The indox was 131.9 against 128.3 in the prooeding weok. is gain was shown in the number of shares traded while the adjustod indox of bank clearings recorded a rocession of 2.2 p.c.

The oconomic index oontinuod to show a higher level than in the corrosponding poriod of 1936. Tho index at 110.9 showod a gain of $3.7 \mathrm{p} \cdot \mathrm{c}$. ovor 107.0 , the standing in the woek of May 9, 1936. Five of the six major factors rocorded gains in this oomparison, the only excoption being capitalized bond yields, the index of which showed a deolino of 4.8 p.c. The gain in carloadings was 4.7 p.c., the index on the base of 1926 equalling 100 having been 84.3 against 80.5 in tho samo period of last yoar. The total froight movemont during the first 17 wooks of the yoar was 801,447 cargsinst 720,600 in the same perlod of 1936. Fight of the clevon commodity groups recorded gains in this comparison, oxceptions boing grain, coal and coke. The marked gain in miscellanoous cormoditios consisting chiofly of manufacturod goods was the main olement in tho increaso. While a slight gain was shown in the Wostern Division, tho activity in the Eastern Division oxortol the most influenco upon the Dominion total.

After receding for four wooks, the index of wholosale prices rallied in the woek undor review and showed a lead of 18.5 p.c. over tho samo woek of 1936. Modorato gains wero shown on the Finnipeg grain oxchange, what and coarse grains, oxcopt oats, recording advences. The pricc of No. I Northern wheat was $131 \frac{1}{4}$ against $130 \frac{1}{4}$ in tho recoding wook. Motal prices were stoady on the Now York exchange, no change being rocordod in silver or the more prominent base metals. Tho price of copper romained at 14 oonts, whilo load and zinc were quotod at 6.03 and 6.75 , rospoctivoly. Raw sugar rocovorod part of tho loss of the proceding wook and a gain was shown in crude rubber. Cattlo prices showed a docline on the Toronto stockyards while bacon hogs were maintained.

While a gain was shown in tho index of capitalized bond yields over tho proceding weok, a considerablo decline was shown from the same week of 1936. Tho standing was 138.1 against 145.1 in the woak of May 9, 1936, a declino of $4.8 \mathrm{p} \cdot \mathrm{c}$. On May 10 the bid quotation of the $4 \frac{1}{2}$ 's of 1947-57 was $107 \frac{3}{4}$ against $107 \frac{1}{2}$ on May 3. The $4 \frac{1}{2}$ 's of 1946 showed a gain of $\frac{1}{2}$ at $108 \frac{1}{2}$ and the 4's of 1947-52 moved up from 104 $\frac{1}{2}$ to $1045 / 8$. A somewhat better domand developod during the week and prices rose accordingly. The average yield was 3.47 as compared with 3.50 last wook and 3.25 a year ago

Common stock prices showed a gain of 16.8 p.c. over tho same week of 1936 , the standing having boen 131.9 against 112.9. Each of the groups in the classification recorded gains in this comparison. Industrials moved up from 188.0 to 216.5 and the index of 15 power and traction stocks was 82.8 against 63.9. The index of 21 gold stocks was at a lower level than in the same woek a year ago, the index having been 113.2 against. 127.4. Bank clearings have shown dooline since the last part of March, the lead over the same weok of 1936 in the adjusted index having beon limitod to $2.8 \mathrm{p} . \mathrm{c}$.

Woekly Economic Index with the Six Components
1926-100

| Woek End od | Car <br> load- <br> ings ${ }^{1}$ | $\begin{aligned} & \text { Whole- } \\ & \text { sale } \\ & \text { Prices } \\ & \hline \end{aligned}$ | Invorted <br> Index of <br> Bond Yiolds 2 | Bank Clearings ${ }^{3}$ | Pricos of Common Stocks | Shares Tradod | Eoonomic Ind ox |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| May 9, 1936 | 80.5 | 71.9 | 145.1 | 101.4 | 112.9 | 196.8 | 107.0 |
| May 1, 1937 | 80.9 | 85.1 | 136.4 | 106.5 | 128.3 | 258.2 | 109.6 |
| May 8, 1937 | 84.3 | 85.2 | 138.1 | 104.2 | 131.9 | 277.4 | 110.9 |

(Notos to procoding table) -- 1. The index of carloadings is projoctod forward ono woek to aorrospond with the practice in computing the coonomic indox. 2. Prosent value of a fixod net inoomo in porpotuity from Dominion long-torm bonds. 3. Bank cloarings wcre smoothod by thking a throo wooks moving average for the purpose of oliminating irrogular fluctuetions. Totals for Ottawa were oliminatod for all woeks show, owing to incomparability introducod by tho operations of the Benk of Canada. 4. The woighting of the six major factors is aotormined from the standard doviation from the long-term trond of oach, basod on data for the poriod from January 1919 to sugust 1936. The long-torm trond determinod from halfjoarly data in the post-war poriod was eliminatod from the composito and the resulting indox exprossad as a porcentago of the averago during 1926.

Prosess in the oil Industry
Fivo factors moasuring the dovelopment of the oil industry aro shown in a chart appering on pago 3.

The statistios indicating the volumo of oporations show an upward trond in recent yesrs, the maximum having boon roached in 1936. The imports of crude potroloum attained last yoar a new maximum, tho total having boon 1,244,663,000 gallons against 1,156, 788,000 in 1935, the procoding high point. Tho country's larger requiremonts of crudo oil wore a oocuntod for principally by increasod industrial activity and by a groator tourist trade.

Salos of gasoline in Canada totalled 617,842,000 imporial gallons during 1936, a gain of $7.7 \mathrm{p} . \mathrm{c}$. ovar the prooeding yoar. This incroaso roflacted groatcr domands from June to durust and so, to a considcrable dogroo, was the rosult of improvad conditions in tho Unitod States which naturally producod on incroasod flow of summer tourists to this country.

After showing a declining trond from 1929 to last yoar, a rebound was shown during the first quarter of 1937 in the official index of the price of gasoline based on Toronto quotations.

Durine 1935, the latost year for which complote statistics arc available, forty-fivo rofincrios oporatod in Canada, with a combinod capacity of 160,350 barrels of crudo oil per day of 24 hours. Tho increase in tho number of operating refinerios has boon an outstanding foaturo of tho industry in rocont years, many small units having boen constructod particularly in the Western Provinces. Tho refineries used 1,196,000,000 gallons of orudo oil in that year of which noarly 72 p.c. was imported from the United States, about 25 p.c. from South dmerioa and Trinidad and 3.4 p.c. wes obtained from Canadian wells. The volume of gasoline made in 1935 amounting to $514,000,000$ gallons, was tho highest on rooord up to that timo, boing 11 p.c. groater than tho output in 1934 and doublo tho quantity made in 1927.

Capital omployod in the potroloum refining industry was roportod at $\$ 64,000,000$. The matarinls used in refining operations cost $\$ 53,000,000$ and the products wero valuod at more ther $\$ 79,000,000$.

Tha index of common stock prioos of four oil companics on the base of 1926 averaged 310 in 1929, and dropped to 99.1 in 1932. The recovery continued from that time to the first guarter of tho present yonr when the averago wes 237.5.

The oil Industry in Canada
1926=100

| Yonr | Crudo <br> Potroloum <br> Imports | Crudo <br> Petroloum <br> Production | Production <br> of <br> Gasolino | Prico of <br> Gasoline <br> at Toronto | Common Stock <br> Pricos of |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1928 | 144.0 | 171.3 | 154.9 | 78.7 | Oil (4) |



## Production of Canada!s Leading Minerals

Production of Canada's leading minerals during Febuacy follows, with oorresponding figures for 1936 in brackets: Asbostos, 27,301 (17,038) tons; cement, 101,171 (94,602) barrels; clay products, $\$ 127,313(\$ 102,230)$; coal. $1,292,002(1,492,207)$ tons; copper, $38,425,569$ ( $32,911,842$ ) lb a; feldspar, 1,538 ( 937 ) tons; gold, 310,074 ( 266,422 ) fine ouncrs; gupsum, 4,827 (2,877) tons; lead, $28,304,743$ (27,149,114) 1b.; lime, 39, 979 ( 29,133 ) tons; natural gas, $3,: 81,738,000(4,011,885,000)$ cubic feet; nickel, 17,330,201 ( $16,151,374$ ) 1 bo ; potroleum, $153,906(107,928)$ bar:- 1 s ; commercial salt, 11,706 (11,662) tons; silver, $1,322,833(1,235,039)$ fine ounces; zinc, $20,547,397(20,678,372)$.

## Railways in Canada

Canadian railways earned $\$ 24,710,362$ in February as against \$22,597, I86 in February last year. Oporating expenses increased from $\$ 21,184,592$ to $\$ 22,793,887$ and the operating income was increased fiom $\$ 358,904$ tc $\$ 1,451,238$. The sx+..2 doy in Fojrary last year would account for a cinferenet in earnings of around four per cent and a smaller amount in expenses; consequently tio rate or increase was greater than these data would indicate. The number: of emp? oyoes was reduced by 9,792 or 7.5 per cont, and the pay roll was reduced by $\$ 195,338$ or 1.4 per cent.

## Cost of Living

The general index of the oost of living for Canaci: on the base $1926=100$, was 82.2 in April as compared with 82,0 in March. The retail price inder of foods rose from 75.7 in March to 76.3 in april. Considerable gains were reported for a wide range of foods, including buttor, lard, fiour, bread, sugar, tea, codfish ana several meats, although moderate cecreases occurrod for egss, corn, potatocs, mermalade, jam and coffee There were no changes of any importance rocorded for other budgetary groups.

## Imports of Raw siugar

Canada's import of rair sueaz during March amountod to $48,640,600$. lb . valued at $\$ 819,298$ compared with 47,513,700 at $\$ 875,021$ during liarch last year. The supply came exclusively from British Envire countries, as follows Fiji, 14,164,000 pounds; British Guiana, 17,822,000; Jamaice, 5,641,200; Barbados, 5,603, 100 ; Australia, 3,908,700; British South Africa, 1, 16\%,400 anc Trinidad 73, 400.

Production of Leather Fontwear
Production of leathon footwear during the first three months of the ourrent year amounted to $5,798,6 \leq 1$ pairs compared with $5,459,797$ in the same period of 1936 .

## Wheat and Flour Exports

The volume of Canada's export of wheat during Apiril fell substantially from the same moath last year, bui the average export price per bushel was very much higher. The total export during the month vas $3,617,803$ bushels of the value of $\$ 5,011,276$ in comparison with $6,572,364$ bushels worth $\$ 5,089,477$, the average export price being $\$ 1.38$ and 77 cents, respectively.

Wheat flour exports during the month were higher than a year ago, amounting to 285,724 barrels of the value of $\$ 1,688,655$ compared with 281,162 at $\$ 1,137,405$. Here too the average orporit price showed considerable betterment, umounting to $\$ 5.91$ compared with $\$ 4.04$.

## Raw Rubber Imports

The Straits Settlements are the source of the bulk of Canada's supply of imported raw rubber, accounting for $46,987,690$ pounds valued at $\$ 7,512,351$, out of a total import of $62,529,499$ valued at $\$ 10,302,423$ brought in during the fiscal year 1936-37. During the previous fiscal yoar the amount from the Straits Settlements was $40,923,327$ pounds of the value of $\$ 4,688,067$, out of a total of $56,892,370$ pounds at $\$ 6,723,350$. The total from the United Statos during the latest period was $9,996,08$ ? pounds, from Ceylon 3, 766, 276, the United Kingdom 985,658, Dutch East Indios 382,132 . with smaller amounts from Belgium, Eouador, and Bolivia.

## Green Coffee Importis

Groen coffeo imported direct or purchased in bond during the fiscal yoar 1936-37 amounted to $39,926,059$ pounds of the valuo of $\$ 3,606,036$ compared with $35,594,030$ pounds valued at $\$ 3,138,120$ in the previous fiscal year. British East fifrica was the leading source of supply with $12,325,124$ pounds, followed by Colombia with $7,861,246$, Jamaioa 7,165,909, Braz 1 6,558,479, the Unitod Kingdom 2,472,139, Trinidad 1,183,440, Costa Rica 483,859, Mexico 437,843, Hawaii 336,050.

## Imported Tea

Toa imports during the fiscal yoar ending March 1937 amountod to 40,620,874 pounds of the value of $\$ 9,348,409$ compared with $37,148,787$ worth $\$ 8,153,748$ in the previous year. Tea of India amountod to $22,398, \dot{4} 31$ pounds, Ceylon $13,805,368$, Japan $2,408,262$ and of China 666,012 pounds.

## Imported Automobiles ond Parts

There was a striking increase in the importation of automobiles during the fiscal year 1936-37 as comparod with the previous yoar. The nurmber imported was 13,307 of the value of $\$ 10,410$, (000 agaznst 4,542 worth $\$ 3,305,000$ in 1935-56. Of those imported last year, 12,178 valued at $9,636,000$ came from the United States and 1,126 at $\hat{\$} 772,000$ from the United Kingdom.

Passenger cars valued at less than $\hat{\$} 1,200$ each made the best showing, amounting to 10,229 at \$6.584,000 compared with 3, 265 worth $\$ 1,962,000$. of which the United States accounted for 9,253 at $\$ 6,118,000$. There were 2, $35 \leq$ Areight autos compar with 1,091; passenger cars worth more than $\$ 1,200$ each, 392 (113); motor omnibuses, 104 (12); and other autos 228 (61).

Parts for autos importod were of the value of $\$ 27,380,000$ as compered with $\$ 22,707,000$ the year before. The amount from the United States was $\$ 27,180,000$ compared with $\$ 21,822,000$.

## Crude Potroleum Imporis

Imports of orude petroleum .8155 specific gravity or heavier during the fiscal year 1936-37 amounted to $1,181,892,598$ gallons valued at $\$ 37,265,207$ compared with $1,165,786,559$ worth $\$ 34,296,520$ the year before. The amount imported from the United States was 885,817, 918 gallons, from Peru 112,678,569, Venozuela $60,316,046$ and Trinidad 1,955,041 gallons.

## Trade of Hong Kong

The trade of Fong Kong amonnted to $\$ 1,019,758,821$ during the calendar year 1936, as compared with $\$ 890,766,982$ in 1935, an increase o $\$ 128,991.839$, according to the "Hong Kong Trade and Shipping Raturns for 1936, lesutrod by the Dominion Bureau of Statistics. Total imports were worth $\$ 525,078,601$ against $\$ 403,774,330$, and exports $\$ 494,680,220$ a.s against $\$ 486,992,652$. Canada's trade with Hong Kong during the year amounted to $\$ 7,150,690$ as against $\$ 6,380,649$ in 1935.

## Ir1sh Free State Crop of Potatoos

The 1936 crop of potatoes in the Irish Free State is reported by "Foreign Crops and Markets" issued by the United States Department of Agriculture, as $20,384,000$ bushels as compared with $96,218,000$ in 1935. Canada's production oi potatoos during the year amounted to $39,034,000$ oushels as against $38,670,000$.

## Production of Butter and Cheose

Production of creamory butter and factory cheese during ipril showed increases of 3.8 per cent and 4.4 por cont, respectively, whon compared with the same month last year. The output of croamory butior amounted to $14,906,936$ pounds against $14,3137,335$, and of factory oheose 2,281, 435 compared with 2,186,061. All provinces had groater production of oreamery butter with the exooptions of Saskatchewan, Alberta and British Columbia, while Saskatchewan and Alberta had lowered outputs of factory cheose.

Exports of Canadian farm products wcre approximatoly 22 per cont of the total domestic production of agricultural comodities for 1935. Imports of farm products such as are grown in Canada amounted to ono por cent of the domestic production for the samo year. spparont consumption of those commodites amounted to 85 per cont of the Canadian production. The consumption figures havo boon adjustod for changes in stocks during the year.

Exports of all fiold crops were 33 per cont of procuction, moats and meat animals 10 por cont, dairy products six por cont and poultry for moat loss than two por oent. Imports of fiold crops were 10 por cont of production, meats and mat animuls less than one per cont, with nogligiblc proportions in tho casos of dairy products and poultry. Apparent Canadian consumption of ficld crops was 78 per cont of production, of moats 91 por cont, of dairy products 94 por cent and of poultiy 98 por cont.

During the crop ycar liugust 1, 1935 to July 31, 1936, oxgorts of whoat fram Canada amounted to 90 por cont of 1935 production. Thosc exports include flour. This relatively high ratio was a result of below-normal production and a large oxport trade. is large proportion of tho 1935-36 exports wore from stocks of provious ycars. When adjustmonts were madc for the change in stocks, oxports of wheat wero 57 per cent of production. In 1935, 55 por cont of tho chooso producod in Canaia was oxported, 53 per cont of the commercial applo crop and 43 por cont of the wool.

From tho standpoint of tho proportion of tho production ontering oxport trado, hogs were the most important moat animal, with 16 per cent of the production for 1935 leaving Canade. dibout four per cont of tho turkoy crop and four por cont of the duck orop wore exportod. Exports of mapio sugar and syrup wore 21 per cont of domestic production.

About 75 por cont of the amount of Canadian comproduction was imported during the orop year 1935-36. In relation to domestic production, importations of flaxsood totallod 53 por cont, tobacco eight por cent and beans about throc per cont. Canacia importod wool to the extent of 77 por cont of domestic production in 1935, but i.t should be noted that exports wero 43 por cont of production. Net imports in the caso of this cormodity wore 33 per cont of home production. Imports of strawborrios amountod to 18 prr cont of the commercial crop in Canada, but sovon por cont of the crop was also oxportod. Imports of most of the products wore only rclativoly small proportions of Canadian production.

Thoso commoditios of which the apparont Canadian consumption was substantially higher then the 1935 production included corn, flaxsood and wool. Laparont Canadian consumption of whoat was 43 por cont of production, and of choosc 40 por cont of production. For 23 of the 32 commoditios includod in the computation, apparent consumption ranged from 75 to 100 por cent of domestic production.

## Spring Sooding - Intontions to Plant

The sooding of spring grains in Canada is considorably advanocd ovor that of 1936. Forty-five per cont of tho whoat crop was sown prior to April 30 with eight por cent at the same date in 1936. Eight por cont of tho oat: and six por cont of tho barloy were sown by ipril 30, 1937, compared with threo and two por cent, rospoctively, a yoar ago. The sooding of spring thoat is tho carlicst sinco 1931.

A docrease of half a million acros in the area sown to grain in Canada in 1937 is to bo oxpoctod if the intentions of farmers at May I aro carried out. The intended aoroagos for 1937 as roportod are as follows, with 1936 totals in brackots: Spring whoat, $24,367,800(24,779,700)$; oats, $12,959,900(13,118,400)$; barloy, $4,450,300(4,432,500)$; spring ryo, $181,500(177,700)$; flaxseod, $427,250(467,750)$; mixod grains, $1,162,700$ (1,172,800); potatoos, 501,000 (496,400).

For the Prairie Provinces, the intended acroages of the principal grain crops were: spring wheat, $24,113,000(24,522,000)$; oats, $8,250,000(8,505,000)$; barlay, $3,681,000$ $(3,719,000)$; spring rye, 171,200 ( 167,400 ); flaxsoed, $419,100(459,300)$. Manitoba That, $2,669,000(2,566,000)$; oats, $1,398,000(1,441,000)$; barloy, $1,370,000(1,384,000)$; spring rye, $13,900(13,000)$; flaxseed, $80,000(88,000)$. Seskuschowan - Hheat 14,158,000 ( $14,596,000$ ); oats, $4,472,000(4,610,000)$; barloy, 1,234,000 (1,299,000); Spring rye, 83,900 (83,100); flaxsoed, 322,400 (354, 300). Alborta - Thoat, 7,286,000 (7,360,000); oats, $2,380,000(2,454,000)$; barloy, 1,077,000 ( $1,036,000$ ); spring rye, 73,400 (71,300); flexseed, $16,700(17,000)$.

The corrospondont of tho Dominion Buroau of Statistics in Buenos Airos roporting under date of liay 3 states that weathor normal for the autumn scason provailod during Lpril. In tho mareinal rogions in the north, wost and south thore has boon a dearth of moisturo, which put an end to cultivation. But in the last wook of tho month goneral roins brought roliof to tho nortin and wost, without bonofiting tho souti very groatly. In tho groat contral corcal region, conditions throughout tho month havo boon idoal, and groat progross has bcon mado with the proparation of tho land for scoding wheat and linsood. Thore is an ovidont intontion to plant ovory possiblo acro with whoat, which futuro advorse weathor conditions alone will havo tho power to frustrate.

The roport furthor statos that tho balance of whoat available for oxport was $29,320,000$ bushels, maizo $306,575,000$, linsced $26,827,000$, oats $9,042,000$, barloy $13,825,000$ and ryo 2,595,000. The first official ostimato of tho 1936-37 crop of maizo stands at $371,636,000$ bushels, about $25,983,000$ bushols lowor than tho fourth ostimato of the 1935-36 crop.

## Wheat Stocks and Movemont

Stocks of Canadian whoat amountod to $68,325,446$ bushols on May 6, comparod with $72,228,331$ a wrock ago and $189,521,282$ on the same date last yoar. Tho Canadian whoat in the Unitod States totallod 9,655,334 bushols comparod with 10,295,520 on May 1 and $10,762,421$ on tho corrosponding datc of 1936. Wheat in transit by rail unountod to $5,089,778$ bushols comparod with $12,159,876$ last year and whoat in transit on the lakes wes 3,101,522 bushels as against 4,911,560.

Markotings of whoat in tho Prairio Provincos for the weck onding sipril 30 amountad to 591,672 bushols comparod with 921,264 in the provious wook and $1,063,622$ in tho same wook of 1936. Total marketings durine the thirty-nino wocks ondod dipril 30 waro 154,509,981 jushols against $198,192,274$ in the same period of tho previous crop your.

Oversoas oxport cloarancos of whoat during the weok of May 7 amountod to 1,896,324 bushols compared with $1,252,379$ tho weok bofore and $6,790,263$ during the wook of May 8 , 1936. Canadian what importad into tho Unitod Statos for consumption and milling in bond for ro-oxport totallod 345,000 bushols against 522,000 in the provious wook and 762,000 a wook ago. Grand total ovorsens oxport cloarancos during tho poriod dugust 1 to May 8 wero $114,810,598$ bushols compared with $119,252,070$ in tho same period of $1935-36$, while imports into tho Unitod States woro $38,611,303$ bushels compared with $38,371,554$ 。

## Export of Coarse Grains

Tho oxport of barloy and oats was small during dpril, amounting to 14,804 bushels and 16,410 , rospoctively. During tho first nine months of the crop yoar the export of barloy amounted to $14,649,186$ bushols comparcd with $3,579,131$ during the same period of the provious yoar, the values boing $\$ 12,788,741$ and $\$ 1,561,837$, respoctivelyo Tho large increaso ovor tho yoar boforo was duo to hoavior shipments to tho Unitod States, incroasing to $12,654,696$ bushels from 201,500.

Durinc the same period, tho export of oats fell to $4,456,873$ bushols valuod at $\$ 1,975,266$ from $8,466,171$ bushels worth $\$ 2,826,581$. Shipments to tho Uritod Kingdom foll to $3,463,346$ bushels from 6,231,183 and to the United States to 215,551 bushols from 517,817. Ryo exports incroased somewhat, the total boing 2,170,833 bushols comparod with179,935, with values of $\$ 1,511,473$ and $\$ 79,647$. Shipments to the United Kingdom and tho Unitod Statos both increasod.

## hpril Canal Traffic

Navigation on the Sault Sto. Mario Canals oponod through the United States locks on April 8 and through the Canadian lock on April 21 and the total froight passod amounted to $3,963,376$ tons, against 40,254 for the two days of April last year. Tho Welland Ship Canal openod on ipril 10, sevon days oarlior, and freight traffic incroasod from 94.691 tons in 1936 to 666,927. St. Lawrence Canals openod on April 12, five lays earlier, and the froight traffic amountod to 391,261 tons, against 187,427 last yoar.
decording to "Crops and Markots" issuod by tho Unitod Statos Dopartment of agriculturo, struges of whoat and corn on farms on dipril 1, 1937, aro the smallost for that dato of the 2. ycars for which rocords aro availablo. Stocks of onts aro woll bolow avorago but groator then in oithor 1934 or 1935.

The dipril 1 stocks of all whoat are only $71,723,000$ bushols comparod with $98,978,000$ 00 April 1, 1936, and tho 5-yoar (1928-32) avorago of 127,770,000. Favourablo whoat pricos, and in some arcas tho uso of whoat as feed for livestock have bcon factors contributing to tho small holdings. Holdings of whoat by classos woro approximatcly as follows: 19,690,000 bushels of Hard Rod Wintor, 18,552,000 of Soft Rod Fintor, 19,871,000 of Hard Red Spring, i,510,000 of White whent (both winter and spring), and 5,092,000 bushols of Durum.

Farm stocks of corn wuro ostimated at 411,980,000 bushols, or about half tho 816,058,000 on farmes at April 1, 1936, and comparcd with $754,491,000$, the 5 -yoar (1928-32) avorage. ipril 1 farm stocks of oats of $287,745,000$ bushels aro tho smallost on rocord for that dato with tho oxcoption of 1934 and 1935 whon $276,539,000$ bushels and 208,928,000 imshols, rospoctivaly, wers hola on farms.

Roports iswad During the Hook

1. Sugar Report, April 3 to 24, 1937.
2. Car Loadings.
3. Production of Loather Footwear, March.
4. Prioo Movements, dpril.
5. Canada's Lcading Mineral Products, February.
6. Railway Statistics, Fobruary.
7. Silvar, Load and Zinc Production, Fobruary.
8. Coment, Clay Products and Lime Production, Fobruary.
9. Feldspar and Salt Production, Fobruary.
10. Potroloum and Natural Gas Production and Gasolinc Salos, February.
11. The Bookoopors' and Poultrymon's Supply Industry, 1936.
12. Tho Grain Situation in the irgentine.
13. Canadian Grain Statistics.

1:. Wookly Indox Numbors of Wholesale Prices.
15. Summary of tho Trado of Canada, March.
16. Socurity Pricos and Foroign Exchango.
27. Imports of Coffoo and Toa, March.
18. Imports of Stoves, Sheet Metal Products, Rofrigcrators, March.
22. Imports of Rubber, March.
20. Intentions to Plant Fiold Crops, Winter-Killing and Spring Condition of Fall what, Fall Ryo and Hay and Clover Moadows. Progress of Spring Scoding.
21. Stocks of Dairy and Poultry Products, May 1.
22. Cold Storago Holdings of Mat and Fish, May 1.
23. Stocks of Apples, Poars, Small Fruits and Vegotables, May I.
24. Production of Buttor and Choeso, Spril.
25. Rolationship of Exports, Imports and Apparent Consumption of Specifiod Agrioultural Commoditios to Canadian Production, 1935.
26. Summary of Canal Traffic, April.
27. Summery of Exports of Canadian Grains and Flour, April.

