

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

Vol. V. - No. 38.

Ottawa, Saturday, September 18, 1937.

Price \$1.00 per year

Weekly Review of Major Economic Factors

Declines in security prices, shares traded and bank clearings during the second week of September contrasted with a gain in carloadings to a new high point, while wholesale prices and bond yields were maintained at the same levels as in the preceding week. The decline in common stock prices was sharp, the index sagging from 130.9 to 122.7; after showing recession for three weeks, the downward movement gathered momentum resulting in a drop of more than 6 p.c. An advance of about six weeks duration terminated at the middle of August but the gain has since been more than counterbalanced with the net result that common stocks were lower than at any time since the latter part of September last year. Bank clearings and shares traded were also at somewhat lower levels than in the first week of September.

Compared with a year ago, business factors continued to show an important lead, carloadings being up 9.4 p.c. and wholesale prices about 12 p.c. Despite the marked decline of the last four weeks, common stock prices still recorded a lead of 3.6 p.c. over the same week of 1936. The change in the adjusted index of bank clearings was very slight from last year, while speculative trading on the stock exchanges was at a considerably lower point. Three of the six major factors consequently showed a gain over the same week of last year, while the other three recorded declines.

Carloadings

Due in part to the early harvest in the western provinces, carloadings continued to make an excellent showing in the usual comparisons. A gain of one p.c. was recorded over the preceding week, while the rise over the same week of last year was about $9\frac{1}{2}$ p.c. Seven of the eleven commodity groups recorded advances over the preceding week, marked gains being shown in grain and miscellaneous commodities. The movement of grain, however, was less than in the same week of 1936, while, with one minor exception, gains were recorded in the other commodity groups. The net result was that the index rose to the highest point since 1931. Cumulative totals for the first 35 weeks were 1,707,000 cars against 1,558,000 in the same period of last year. This marked gain was achieved despite a deficit of 54,000 cars in grain and minor declines in coal and coke. The increase in miscellaneous commodities consisting mainly of manufactured products was no less than 102,800 cars.

Wholesale Prices

The gain in the prices of grain and non-ferrous metals offset declines in other main groups. The general index of prices consequently remained stable at 84.6. No. 1 Northern wheat averaged 132 on the Winnipeg exchange against $128\frac{7}{8}$ in the preceding week. Coarse grains participated in the advance, oats moving up from $48\frac{3}{4}$ to $50\frac{3}{4}$. Barley No. 3 C.W. was $57\frac{1}{2}$ against $55\frac{3}{4}$.

Metals were steady to firm on the New York commodity market, tin advancing from 58.63 to 59.50. Copper, lead and zinc were unchanged at 14, 6.50 and 7.25 cents per pound, respectively. Electrolytic copper was well maintained on the London exchange, the price having been £62 on September 14, against £61 15s on the 7th. Tin advanced from £260 15s to £264 10s. Lead and zinc, on the other hand, showed recession, lead dropping from £22 to £21 8s 3d. The Canadian index of non-ferrous metals climbed from 84.4 to 84.8 on the strength in copper, lead, tin and zinc, but just failed to regain the previous week's loss.

Bacon hogs on the Toronto stockyards advanced from 9.85 to 10.37, while cattle prices receded from 7.33 to 7.14. Miscellaneous prices on the New York commodity markets were uneven, advance having been shown in crude rubber from 18.44 to 19.25. The decline in cotton prices continued, middlings being quoted at 8.76 against 9.04, while print cloths were down from 5.375 to 5.25.

Long-term Money

The high-grade bond market continued firm in contrast to the weakness in speculative stocks. An advance in prices was shown during the latter part of August, and the standing reached at that time has since been practically maintained. The net result is that about half of the marked decline shown in the first quarter has been recovered. Prices, however, are considerably below the levels of this time last year when a peak for recent years was

established. The index of capitalized bond yields was 147.7 in the week of September 9, unchanged from the preceding week, but $7\frac{1}{2}$ p.c. below the same week of 1936. There has been but light institutional demand in the high-grade market for some time, the recent firmness having been due largely to lightness of offerings. The bid quotation for the $4\frac{1}{2}$'s of 1947-57 was $109\frac{1}{2}$ on September 14, against $109\frac{3}{4}$ on the 7th. The $3\frac{1}{2}$'s of 1950-55 receded to $96\frac{5}{8}$ from $96\frac{3}{4}$. The $4\frac{1}{2}$'s of 1946 and the 4's of 1947-52, showed recession of $\frac{1}{4}$ to 110 and 106, respectively.

The Stock Market

The intermediate peaks in common stock prices reached in April and July of this year were followed by reactions, but a consistent lead has been shown over the levels of 1936. A noteworthy advance took place during the latter half of last year and the index has continually maintained during the last eight months, a higher standing than at the beginning of the year.

Each of the groups in the industrial classification recorded declines in the week of September 9th, the most pronounced loss being shown by industrial mines, building materials, oils, machinery and equipment and foods. The index of 15 power and traction stocks declined from 85.8 to 79.4. Liquidation in mining stocks was also severe, a decline of about 10 points having been shown in the index of 24 stocks. The base metals recorded a greater decline than the golds.

Summarizing the diverse movements above, declines of 2 p.c. and 1 p.c., respectively, were shown from the preceding week and the same week of 1936. The economic index which places the fluctuations of these factors on a common footing, was 113.9 in the week under review against 116.2 in the preceding week and 115.1 in the week of September 12, 1936.

Weekly Economic Index with the Six Components
1926=100

Week Ended	Car load-ings ¹	Wholesale Prices	Inverted Index of Bond Yields ²	Bank Clear-ings ³	Prices of Common Stocks	Shares Traded	Economic Index ⁴
Sept. 12, 1936	84.9	75.5	159.7	106.9	118.4	207.0	115.1
Sept. 4, 1937	91.9	84.6	147.7	117.9	130.9	64.2	116.2
Sept. 11, 1937	92.8	84.6	147.7	106.8	122.7	55.3	113.9

1. The index of carloadings is projected forward one week to correspond with the practice in computing the economic index. 2. Present value of a fixed net income in perpetuity from Dominion long-term bonds. 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.

Business Operations practically maintained in August

Economic conditions were well maintained in August at the relatively high point of the preceding month. Constructive factors included a stronger bond market and a higher level of common stock prices. Following the recession of the second quarter, stock prices advanced moderately. Markets turned weak toward the latter part of the month and sharp reaction followed in the early weeks of September. The advance in high-grade bond prices continued, reaching a new high point on the recovery subsequent to the marked reaction during the first quarter. After reaching a new high point on the recovery in July, wholesale prices reacted in August, the index receding from 87.5 to 85.6. According to preliminary calculations, business operations were nearly maintained in the month under review, an active export trade contributing to the general result. An increase in notice deposits was more than counterbalanced by a rather sharp decline in demand deposits, the adjusted index of deposit liabilities receding from 120.3 to 119.4.

The index of the physical volume of business was practically maintained in August at the maximum levels established in the preceding month. While unevenness was shown among the 46 factors used in this compilation, the volume of production continued at high levels compared with the same month during the post-war period.

Several of the factors measuring the trend of mineral production moved into new territory. The shipment of gold from Canadian mines amounting to 358,767 ounces was greater than in any other month on record. The index, after seasonal adjustment, advanced from 239 to 253. The outward shipment of nickel scored in August, the monthly total being exceeded in only three other months in history. Exports at 21,574,000 pounds were greater than in any other August in the post-war period. Lead production, after seasonal adjustment, recorded a gain over the preceding month. Silver shipments showed a gain less than normal for the season, the index receding from 116 to 113. Exports of asbestos were greater than in any other August in history the total of better grades having been 19,808 tons against 16,800 in the preceding month. The gain was considerably greater than normal for the season.

Manufacturing plants engaged in the production of foodstuffs were slightly more active in August than in the preceding month. A slight gain was shown in the production of flour in the latest month for which statistics are available. The output of refined sugar was 92 million pounds against 67 million in July. Cattle slaughterings were greater than in any other August in history, the index advancing from 151 to 161. As sheep and hog slaughterings, after seasonal adjustment, showed declines, the general index for livestock slaughterings receded from 149.6 to 143.7. Butter production was higher than in any other August since 1932 when monthly statistics were first collected. The index, after seasonal adjustment, advanced from 136 to 138. Factory cheese production, on the other hand, showed a decline, the output having been 21.6 million pounds against 24.6 million in July. A contra-seasonal decline was shown in the exports of canned salmon. Summing up the results for the production of foodstuffs, the general index advanced from 99.5 to 100.7.

While increases were shown in newsprint production and export of shingles, the forestry index receded from 139.2 to 136.7. Newsprint production was at a maximum in history, the adjusted index advancing from 196.7 to 198.3. The output was 318,713 tons against 314,529. The export of planks and boards was maintained at a high level, being greater than in any other August since 1929. Some decline, however, was shown from the preceding month, the total having been 170 million feet against 171 million. The export of shingles was 223,000 squares against 183,000.

The primary iron and steel industry was again active in August, the output of steel ingots being larger than in any other August in the post-war period, while the production of iron was larger than in any August since 1929. After seasonal adjustment, steel ingot production was nearly maintained at the level of the preceding month, the index being 193.9 against 194.7. The pig iron output, however, showed contraseasonal recession. The production of automobiles was greater than in any August since 1929, the output having been 10,742 units against 17,941 in July. A decline, however, was shown in the seasonally adjusted index.

The construction industry made a slightly better showing in August than in the preceding month, the index advancing from 48.7 to 53.8. The award of contracts was \$24.8 million compared with \$21.5 million. Building permits on the other hand, receded more than normal for the season.

The railway freight movement continued in heavy volume, the number of cars loaded having been greater than in any August since 1930. After seasonal adjustment, however, the index dropped off from 85.8 to 82.7. Loadings in August were 231,038 cars against 219,290 in the preceding month. A strong point of the month was the gain in the export trade, the total value having been \$103,338,590 against \$100,142,396. The index, after seasonal and price adjustments, advanced from 108.1 to 115.6.

Business operations in August compared with same month of 1936

	August 1936	August 1937	Increase+ Decrease-(x)
Physical volume of business	113.5	125.6*	+ 10.7
Copper exports cwt.	393,088	396,057	+ 0.8
Nickel exports cwt.	118,526	215,743	+ 82.0
Zinc exports cwt.	498,182	375,730	- 28.2
Gold shipments fine oz.	317,931	358,767	+ 12.8
Asbestos exports tons	10,075	19,808	+ 96.6
Sugar manufactured lb.	93,841,054	92,364,014	- 1.6
Cattle slaughterings number	129,147	149,526	+ 15.8
Newsprint production tons	270,053	318,713	+ 18.0
Planks and boards exported ft.	168,440,000	170,017,000	+ 0.9
Steel production tons	80,164	120,695	+ 50.6
Automobile production number	4,660	10,742	+ 130.5
Contracts awarded	\$ 15,536,100	24,830,800	+ 59.8
Carloadings	number 222,019	231,038	+ 4.1
Exports	\$ 93,529,756	103,338,590	+ 10.5
* Preliminary, 31 items out of 46	x per cent		

Business Conditions in First Seven Months

The record of business conditions during the first seven months of the current year presents a marked improvement over the same period of 1936. Practically all significant business factors recorded appreciable advances. The principal element in the continued betterment of economic conditions was the expansion maintained in productive operations coupled with marked advance in commodity prices. Although crop failure in sections of the prairies served as a deterrent to greater gains, good crops and expanding trade accounted for expansion in other areas.

The revival in productive operations was carried further in the period under review. The net result was that the index of the physical volume of business on the base of 1926 averaged 121.3 compared with 107.9 in the same period of 1936. The gain of 12.4 p.c. represents a general betterment in mineral production, manufacturing, construction, electric power and distribution.

The volume of mineral production, based on nine factors, was over 15 p.c. greater. Copper exports reached a high level in 1937, the gain being no less than 7.5 p.c. Exports of nickel in different forms recorded an increase of 27 p.c. The outward shipments of zinc in the period were 5.2 p.c. higher. Shipments of gold from Canadian mines to the Mint and to external points were 2,307,299 ounces compared with 2,057,184, a gain of 12.2 p.c. Silver shipments showed a gain of 5.7 p.c. and the production of coal was more than maintained, registering an advance of 2.3 p.c.

A pronounced upward trend was shown in manufacturing operations during the first seven months. The official index based on 30 factors with seasonal adjustment was 121.4 compared with 106.4, representing a gain of considerable proportions. A marked advance was also shown in 1936, the low point of the depression having been reached in February 1933. The average of the index for manufacturing was 110.6 in 1936, compared with 100.5 in the preceding year, a gain of 10 p.c.

The output of newsprint was at a new high point, amounting to 2,097,312 tons. This compares with 1,763,890 in the same period of 1936, a gain of 18.9 p.c. The exports of planks and boards indicative of conditions in the lumber industry, showed a gain of nearly 18 p.c. Considerable expansion is under way, particularly with respect to easy-bleach sulphite. This should be reflected in operations in the woods during the coming winter.

The primary iron and steel industry has been very much more active in 1937 suggesting revival in the industrial group producing durable goods. Steel ingot production at 836,145 tons recorded a gain of 29.1 p.c., while the output of pig iron at 503,680 tons was up over 34 p.c.

The record of the construction industry was encouraging. The actual value of contracts awarded in the seven months was up considerably from the same period of 1936. The awards estimated at \$131,861,100 are more than a third greater. All provinces with the exception of Saskatchewan showed large gains.

In the first seven months, Canada's trade crossed the billion mark registering an advance of nearly 26 p.c. with a value of \$1,078,762,000 compared with \$857,140,000 in the same months of last year. Imports were up from \$347,626,000 to \$452,812,000, a gain of 30.3 p.c., while exports were much more active aggregating \$625,950,000, an advance of \$116,436,000 over the \$509,514,000 shipped in the first seven months of 1936. This latter gain of 23 p.c. is particularly gratifying when we consider that the outflow of wheat was greatly reduced from average proportions so that the increase in other commodities was pronounced to counterbalance the decline in grain.

Moderate gain was shown in the revenue freight handled by the railways of Canada. The gain in the freight movement was 8.3 p.c., the total being 1,443,000 cars compared with 1,332,000 in the same period of 1936. The gross operating revenue of the Canadian National on the Canadian lines showed a gain of 11.5 p.c. to \$91,139,000 from \$81,743,000. The gross operating revenues of the Canadian Pacific in the same comparison were \$78,849,000 against \$73,607,000, a gain of 7.1 p.c.

A considerably higher level of employment was maintained in the elapsed portion of 1937. The gain in employment in manufacturing plants, unaffected to any important extent by relief measures, has continued without considerable interruption since May, 1933, when the turning-point of the employment cycle was reached. The index of manufacturing employment averaged 10.2 p.c. higher than in the preceding year. The mining industry recorded an average gain over the first eight months of 1936 of 13.7 p.c., the acceleration in metal mining being of large proportions.

British and Foreign Capital Invested in
Canada and Canadian Capital Invested Abroad

The total estimated British and foreign investment in Canada at the end of 1936 amounted to \$6,833,700,000. Of this, the American investment was \$3,984,400,000, the British \$2,725,100,000 and the investment of other countries \$124,200,000.

Outside investments in the securities of Canadian governments were estimated to be \$1,688,700,000, of which \$524,200,000 was held in Great Britain and \$1,161,300,000 in the United States. Investment in railway securities amounted to \$1,637,000,000, of which \$1,068,300,000 represents British and \$548,800,000 American holdings.

All other investments, including investments in public utilities, manufacturing industries, mining, merchandising establishments, financial concerns and miscellaneous, amounted to \$3,508,000,000. In this group the United States investments were \$2,274,300,000, while the British share was \$1,132,600,000.

Canadian investments in other countries at the end of 1936 amounted to \$1,656,500,000. Of this amount \$987,200,000 was invested in the United States, \$47,800,000 in Great Britain, and \$621,500,000 in other countries.

Among Canadian investments in the United States the largest item, \$501,000,000, represented holdings of stocks and bonds of American governments, railroads, utilities, industrial concerns and other miscellaneous items. Direct investments in railways and branch and subsidiary plants accounted for \$270,000,000.

Investments in other countries include a miscellaneous item of \$383,000,000 which represents an estimate of Canadian holdings of foreign securities (other than those of the United States) such as the bonds of various South American, European and other governments. Direct investments, largely in the West Indies and Latin America, amount to \$173,000,000.

Index Numbers of Retail Prices, Rents and Costs of Services

The Dominion Bureau of Statistics index number of retail prices, rents, and costs of services on the base 1926=100, advanced from 83.0 in July to 83.6 in August, which is 3.2 per cent above the level of a year ago. Increased prices for foods and fuel were mainly responsible for the advance. Retail prices alone including foods, coal, coke, household requirements, etc., rose from 78.4 to 79.4. When foods were removed from this index it was 79.7 compared with 79.5 in July.

The fuel and lighting index rose from 83.9 to 84.6. The index for coal moved up from 82.7 to 83.9, and wood from 78.7 to 79.0, while the coke index remained unchanged at 85.8. Higher prices for several items of hardware made necessary a revision in the sundries index for July from 93.0 to 93.1. The index for this sub-group rose from 82.6 to 84.6.

Farm Population of Saskatchewan

The population of Saskatchewan in 1936 was 930,893, of which 650,522 was rural and 280,371 urban. The farm population was 573,894.

According to figures obtained, members of the families consisted the majority of the workers on the farms, of which 184,816 were males and 8,959 females. The number of males permanently hired was 11,426 and the males temporarily hired 118,826. The females engaged temporarily numbered 2,065.

There were 142,391 occupied farms in Saskatchewan, with an area of 56,902,799 acres as compared with 136,472 in 1931 with an area of 55,673,460. There were 45,944 farms of from 101 to 200 acres and 44,296 with an acreage between 300 and 479. The number of farms with an area of 960 acres or over was 7,988. The number of farms in 1936 operated by their owners was 86,475, 29,037 by tenants and 26,879 by part owners and part tenants.

Revenue Freight Carried in June

Revenue freight loaded and received from foreign connections during June amounted to 6,440,485 tons, an increase of 730,185 tons over June last year. Light loading of grain and grain products reduced the total of agricultural products from 1,014,645 tons in 1936 to 652,317. Animal products increased to 188,885 tons from 187,582, due largely to increases in dressed meats, poultry, butter and wool. Mine products increased to 2,549,910 tons from 2,036,988, and forest products increased to 849,036 from 657,777. The manufactures and miscellaneous group was up 21 per cent, rails and fastenings and canned goods showing decreases, but all other commodities were heavier.

Stocks of Unmanufactured Tobacco

Stocks of unmanufactured tobacco on hand in Canada at the end of June amounted to 69,055,953, compared with 79,900,320 at the end of June, 1936, 76,428,591 two years ago and 82,247,006 three years ago. Stocks of Canadian tobacco totalled 61,202,687 pounds compared with 70,903,085 a year ago, while stocks of imported tobacco amounted to 7,853,266 pounds as compared with 8,997,235.

Non-Ferrous Smelting and Refining Industry

The gross value of all products of the non-ferrous smelting and refining industry in Canada during 1936 totalled \$229,737,420 as compared with \$186,245,658 in 1935, an increase of 23.3 per cent. Refined products included gold, silver, copper, lead, zinc, aluminium, cobalt, cadmium, selenium, tellurium, radium salts, uranium compounds, bismuth and sulphur, etc. The estimated cost of ores, concentrates and other material treated during the year was \$137,857,432, fuels and electricity consumed totalled \$12,613,763, chemicals and various other process supplies \$7,989,580, with a net value of production of \$71,276,645, a gain of 19.9 per cent over the preceding year. There were 10,015 employees reported with a total of \$14,346,050 distributed in salaries and wages.

World Cost of Living Movements

Advances in living costs were less pronounced between March and June than in the first quarter of 1937. However, moderate increases were recorded during this period in most countries, and for a few, notably France, Italy, and Norway, living cost indexes advanced by more than 2 p.c. Foods and clothing were principally responsible for the movement upward. No declines of any consequence were observed.

The relative behaviour of wholesale price and living cost indexes in various countries offered marked contrasts during the first half of 1937. The Paris cost of living index practically kept pace with French wholesale price indexes, while in the Netherlands, a rise of over 7 p.c. in wholesale prices was accompanied by a movement of less than 2 p.c. in living costs, and the same was approximately true of Belgium. The Tokyo cost of living index appeared to be levelling off in the second quarter after reflecting only about one-half of the 11 p.c. wholesale price rise in the first quarter. Living costs in the United Kingdom showed an appreciable reaction in June and July to the 9 p.c. increase indicated by the Board of Trade wholesale price index in the first half of the year.

Grain Situation in Argentina

The correspondent of the Dominion Bureau of Statistics at Buenos Aires reports under date of September 2 that there remains available for export 12,858,000 bushels of wheat, 162,568,000 of maize, 10,512,000 of linseed, 23,286,000 of barley and 2,481,000 bushels of oats. It is expected that the wheat available for export will be absorbed by Brazil and the other South American countries. Argentine flour mills milled four per cent less than in the preceding year but it should be remembered that the 1935-36 wheat crop was the smallest in the last decade.

Factory Sales of Electric Storage Batteries

Sales of electric storage batteries and parts by Canadian producers during the second quarter of 1937 were valued at \$1,056,356 as compared with \$853,824 in the same period of 1936.

Pulp and Paper Industry in 1936

The gross production of the pulp and paper industry in 1936 was valued at \$185,144,603 which was a 13.8 per cent increase over the previous year but a reduction of 24 per cent from the value in 1929 when the amount was \$243,970,761. The low level year was in 1933 when the amount was \$123,415,492. This gross value represents pulp made for sale in Canada, pulp made for export and paper manufactures. It does not include pulp wood nor the pulp made in combined pulp and paper mills for their own use in making paper.

With regards to net production the pulp and paper industry is second only to central electric stations. In 1935 the production of pulp and paper formed the most important industrial group with respect to employment and wage and salary distribution. Complete statistics for other industrial groups are not yet available for a comparison for 1936, but this industry has headed the list in wage and salary distribution since 1922 when it replaced the saw-mills in this respect. It was first in gross value of production from 1925, when it replaced the flour mills, and until 1935 when it was overtaken by the non-ferrous metals smelting and refining groups.

Cost of Living

Moderate advances in food and fuel prices caused the cost of living index to mount from 83.0 in July to 83.6 in August. The food index was 79.1 as compared with 77.2 in the month preceding, and 74.7 a year ago. Higher quotations were noted for eggs, butter, cheese, flour, potatoes, sugar and tea, while dry beans and onions recorded decreases. An increase in the coal sub-group from 82.7 to 83.9, and in that for wood from 78.7 to 79.0 resulted in an upward movement in the fuel index from 83.9 to 84.6.

Production of Leading Minerals

The production of leading minerals in Canada during June was as follows, with figures for 1936 in brackets: asbestos, 35,341 (23,136) tons; cement, 752,683 (559,321) barrels; clay products, \$485,917 (\$343,591); coal, 1,063,569 (1,038,224) tons; copper, 42,549,292 (31,421,070) pounds; feldspar, 1,801 (2,565) tons; gold, 344,895 (316,670) fine ounces; gypsum, 161,978 (136,537) tons; lead, 32,785,808 (28,523,448) pounds; lime, 47,114 (37,294) tons; natural gas, 1,340,699,000 (1,377,373,000) cubic feet; nickel, 20,959,736 (14,070,491) pounds; petroleum, 209,181 (184,050) barrels; commercial salt, 24,841 (19,257) tons; silver, 1,956,422 (1,656,683) fine ounces; zinc, 35,165,425 (29,988,104) pounds.

Coal and Coke Production

Coal production in Canada during July reached a total of 1,139,840 tons as against 1,064,843 in July, 1936, and the five year average for the month of 867,529 tons. Nova Scotia operators produced 688,450 tons against 646,568; Alberta, 276,839 tons against 247,074; British Columbia, 124,777 tons against 118,676; New Brunswick, 28,933 tons against 26,110; and Saskatchewan, 20,841 tons against 26,415 tons. Production of coke amounted to 211,569 tons compared with 209,923 in the previous month and 193,264 in July, 1936.

Imports of coal during July advanced to 1,886,445 tons from the total of 1,416,455 tons a year ago, and the five year average of 1,337,248 tons. The total in the latest month consisted of 1,498,162 tons of bituminous coal and 388,282 tons of anthracite. Bituminous imports from the United States totalled 1,485,683 tons. Exports of coal from Canada amounted to 20,690 tons compared with 30,182 in July, 1936. Canada's coal supply, production plus imports less exports, was computed at 3,005,595 tons for the month compared with 2,176,819 a year ago.

Rubber Imports in July

Imports of raw rubber in July amounted to 4,358,908 pounds compared with 8,488,643 in June and 5,094,621 in July last year. Imports came principally from Straits Settlements at 2,771,199 pounds, United States 1,046,740, Ceylon 404,358, Dutch East Indies 89,520, Colombia 33,600.

The total imports of rubber were valued at \$1,204,741 as against \$2,186,188 in June, and \$1,019,916 in July last year. The largest amount came from the United States at \$450,627. An unusual item was 9,780 pairs of canvas shoes with rubber soles from British

India. There were 3,958 dozen golf balls at \$8,420 from the United Kingdom and four pneumatic tire casings at \$92 from Austria.

Canada's Trade Trends

Imports from British Empire Countries during the 12 months ending July amounted to \$215,099,000 compared with \$182,896,000 in the previous 12 months, an increase of 17.6 per cent, while domestic exports amounted to \$512,799,000 compared with \$444,468,000, an increase of 15.4 per cent. Imports by leading countries were as follows, with figures for the previous 12 months in brackets: United Kingdom \$139,573,000 (\$120,538,000); Straits Settlements, \$13,365,000 (\$7,772,000); Australia, \$10,361,000 (\$7,342,000); British India, \$8,726,000 (\$8,143,000); New Zealand, \$7,014,000 (\$4,226,000); Jamaica, \$5,655,000 (\$4,914,000); Ceylon, \$5,097,000 (\$3,180,000); British Guiana, \$4,616,000 (\$4,588,000); British East Africa, \$3,632,000 (\$2,583,000); Barbados, \$3,304,000 (\$4,277,000); British South Africa, \$2,471,000 (\$3,597,000); Newfoundland, \$2,097,000 (\$2,493,000).

Domestic exports to Empire Countries in the 12 months are as follows: United Kingdom, \$416,317,000 (\$364,938,000); Australia, \$28,536,000 (\$25,409,000); British South Africa, \$15,496,000 (\$13,701,000); New Zealand, \$13,661,000 (\$10,321,000); Newfoundland, \$8,068,000 (\$7,291,000); Irish Free State, \$4,491,000 (\$3,138,000); British India, \$4,435,000 (\$2,762,000); Jamaica, \$3,869,000 (\$3,287,000); Trinidad, \$3,580,000 (\$2,508,000); Straits Settlements, \$2,206,000 (\$1,170,000).

Imports from Foreign countries during the 12 months ending July amounted to \$525,278,000 compared with \$406,258,000, an increase of 29.3 per cent while exports aggregated \$615,708,000 compared with \$474,283,000 an increase of 29.8 per cent.

Imports by leading countries were as follows, with the previous 12 months figures in brackets: United States, \$441,229,000 (\$338,787,000); Argentina, \$12,425,000 (\$3,810,000); Germany, \$11,853,000 (\$10,436,000); Belgium, \$7,477,000 (\$5,610,000); France, \$6,626,000 (\$6,774,000); Japan, \$5,412,000 (\$3,447,000); Peru, \$4,939,000 (\$4,475,000); China, \$4,470,000 (\$3,933,000); Colombia, \$4,321,000 (\$4,358,000); Netherlands, \$3,681,000 (\$4,429,000); Italy, \$2,855,000 (\$1,386,000); Switzerland, \$2,844,000 (\$2,697,000); Spain, \$981,000 (\$1,512,000).

Domestic exports to Foreign countries were as follows: United States, \$481,435,000 (\$369,010,000); Japan, \$23,083,000 (\$17,681,000); Belgium, \$21,992,000 (\$16,316,000); Netherlands, \$12,265,000 (\$12,095,000); France, \$10,623,000 (\$9,262,000); Germany, \$10,065,000 (\$5,049,000); Norway, \$6,664,000 (\$5,419,000); China, \$5,194,000 (\$4,822,000); Italy, \$4,912,000 (\$2,508,000); Spain, \$4,700,000 (\$939,000); Argentina, \$4,529,000 (\$3,367,000); Brazil, \$4,175,000 (\$3,830,000); Sweden, \$3,432,000 (\$2,599,000).

Export of Grains and Flour in August

The export of wheat in August amounted to 6,544,967 bushels valued at \$9,098,765 on an average export price of \$1.39. A year ago the exports were 21,157,268 bushels at \$20,853,825, the average export price being 98½ cents. The amount sent to the United Kingdom in the latest month was 4,945,204 bushels compared with 10,669,671 a year ago. During the five months ending August the export of wheat was 38,972,034 bushels at \$52,372,526, the average price being \$1.34 and in the same period last year the amount was 106,722,688 bushels at \$89,184,644, the average price being 83½ cents.

The export of wheat flour in August was 288,606 barrels at \$1,780,717, the average export price being \$6.17; a year ago the amount was 387,728 barrels at \$1,596,643, the price being \$4.11. Wheat flour sent to the United Kingdom was 168,470 barrels. During the five months ending August the flour export was 1,648,157 barrels at \$9,914,532 on an average of almost \$6.02; a year ago it was 1,992,619 barrels at \$7,895,909; the average price being \$3.96.

The barley export in August was 774,741 bushels at \$548,686 compared with 1,958,415, at \$1,589,537 a year ago. Most of it went to the United Kingdom. The export of oats was 307,326 bushels at \$130,300 compared with 376,527 bushels at \$132,629, the bulk of it going to the United Kingdom. The rye export was 199,624 bushels at \$168,593 compared with 539,566 at \$362,565.

July Imports of Farm Implements and Machinery

July imports of farm implements and machinery were valued at \$1,754,365, of which \$1,613,442 came from the United States and \$72,243 from the United Kingdom. In June the amount was \$1,714,375 and in July last year \$1,036,411. One of the large contributors was Sweden with 2,456 cream separators valued at \$45,577. The largest item was traction engines, the number from the United States was 1,053 at \$943,161, 83 from the United Kingdom at \$51,660, and one from Germany at \$1,392.

Imports of Living Animals in July

Imports of living animals in July were valued at \$133,475 compared with \$163,771 in June and \$71,074 a year ago. The value of the animals from the United States was \$68,345 and from the United Kingdom \$48,917. There were 12 cattle for the improvement of stock from the United Kingdom, 22 from the United States and one from Japan; 21 horses from the United Kingdom, 32 from Belgium, 17 from France and 19 from the United States. A particularly interesting item was leeches from the United States to the value of \$166.

July Trade in Hides and Skins

Imports of hides and skins in July was valued at \$468,464 compared with \$464,319 in June and \$298,075 a year ago. Exports were valued at \$379,011 as against \$239,273 in June and \$247,949 last year. The largest item was 14,480 cwt. of cattle hides at \$243,000 from Argentina. There were 980 cwt. of sheep skins valued at \$24,490 from New Zealand. The largest item in the Canadian export was 19,222 cwt. of cattle hides and skins valued at \$213,030, which went to the United States.

Imports of Vegetable Oil in July

Imports of vegetable oil in July were valued at \$1,479,956 compared with \$1,357,575 in June and \$843,490 in July a year ago. Exports were small, amounting to \$18,317, which is double the export a year ago. Amongst the imported oils were 532,268 gallons of non-edible coconut oil for making soap from Ceylon and 199,697 gallons of refined coconut oil from the same country. There were 26,792 gallons of castor oil, most of which came from British India; 51,562 pounds of essential oil, most of which came from the United States and Japan, 26,384 gallons of olive oil, edible, most of which came from Italy, 57,846 cwt. of palm oil, mainly from Straits Settlements and Nigeria, 52,050 cwt. of peanut oil, chiefly from China, as well as 46,020 gallons of peanut oil for the manufacture of soap.

Imports and Exports of Soap in July

Imports of soap in July were valued at \$48,147 compared with \$36,100 in June and \$26,031 a year ago. The larger items were 82,945 pounds of castile soap from France valued at \$5,809; 305,756 pounds of laundry soap at \$18,854 from the United States. The export of Canadian soap was 1,134,298 pounds, almost all being toilet soap and most of it went to the United Kingdom.

Imports and Exports of Fresh Fruits in July

Imports of fresh fruits in July were valued at \$1,906,527 compared with \$2,207,714 in June and \$1,797,641 a year ago. The amount from the United States was \$1,450,935. Amongst the large items were 1,476,126 pounds of apricots, 23,127 barrels of fresh apples from the United States, 586,486 stems of bananas valued at \$369,741, chiefly from the West Indies. There were over two million pounds of grapefruit from the United States, as well as 22,277 boxes of lemons; Italy supplied 20,976. Another large item was 7,252,443 pounds of muskmellons and cantelopes, while the imports of oranges were valued at \$569,575, mainly from the United States. Canada's exports of fresh fruits amounted to \$104,016 compared with \$16,247 in June and \$74,883 a year ago. The largest item was strawberries at \$80,985.

Fresh Vegetables in July

Imports of fresh vegetables in July were of the value of \$312,830 as against \$894,192 in June and \$305,977 last year. Most of these came from the United States and included asparagus, beets, carrots, celery, cucumbers, lettuce, mushrooms, onions, sweet potatoes, spinach, tomatoes, beans, peas and cauliflower. The export of Canadian fresh vegetables was \$25,332 compared with \$45,682 in June and \$115,064 in July last year.

Building Permits for August

The value of the building permits issued by 58 cities during August was 23 per cent less than in the preceding month, but 14.8 per cent greater than in August, 1936. The value in the latest month was estimated at \$4,216,310 as compared with \$5,473,852 in the previous month and \$3,673,455 in August, 1936. Building permits taken out during the eight months ended August represented a value of \$37,671,484; this total was decidedly higher than in the first eight months of any other year since 1931. While wholesale prices of building materials have recently advanced, the index for the first eight months of 1937, standing at 95.1, was below the average for the years since 1919.

Prince Edward Island, New Brunswick, Ontario, Manitoba, Alberta and British Columbia reported higher aggregates of building authorizations than in August of last year; the largest increases were in Ontario and British Columbia, these provinces showing gains of \$347,963 or 19.2 per cent and \$214,994 or 55.7 per cent, respectively. Of the declines recorded in the remaining provinces, those of \$65,652 or 7.8 per cent in Quebec and \$54,440 or 37.7 per cent in Saskatchewan were most marked.

Manufacturing Industries of the Maritime Provinces

Manufacturing production in the Maritime Provinces continued to expand in 1935, showing an increase of \$6,604,354 or 7.3 per cent in gross value of production over 1934. The gross value of products turned out was \$126,809,368 as compared with \$118,205,014 in 1934. There were 31,105 persons employed with a total of \$26,341,175 paid them in salaries and wages as compared with 29,656 remuneration totalling \$24,369,166 in 1934.

Nova Scotia led with a gross value of products of \$67,109,172 as compared with \$60,844,581. The number of employees was 16,060 compared with 15,041, with a total in salaries and wages of \$14,042,674 compared with \$12,401,325. The primary iron and steel industry had the highest value of products at \$7,987,949; followed by fish curing and packing at \$5,368,117; central electric stations \$5,096,453, pulp and paper \$4,331,670, sawmills \$2,276,841 and butter and cheese \$2,120,922.

New Brunswick was next in importance with products worth \$56,344,190 as compared with \$54,057,847 in 1934. There were 13,937 employees compared with 13,522 who were paid \$11,680,095 as compared with \$11,367,625. The pulp and paper industry led in this province, with an outturn worth \$14,860,796, followed by sawmills at \$4,453,221, central electric stations \$3,233,679, coffee, tea and spices \$2,803,886 and fish canning and curing \$2,462,790.

In Prince Edward Island the gross value of production was \$3,356,006 compared with \$3,302,586, with 1,108 employees compared with 1,093, with a total in salaries and wages of \$618,406 compared with \$600,216. Fish curing and packing was the most important industry in point of value with \$633,242, followed by butter and cheese at \$488,472, slaughtering and meat packing \$384,363, and central electric stations \$278,727.

Imports of Meats

The import of meats in July advanced to \$125,361 from the total in the previous month of \$70,573 and \$104,359 in the corresponding month last year. The United States made the largest contribution with \$49,297 followed by the Argentina at \$36,418, Uruguay at \$23,883 and the United Kingdom \$14,434. The chief items were canned beef from the Argentine and Uruguay and barrelled pork in brine from the United States.

Primary Movement of Wheat

Wheat marketings in the Prairie Provinces for the week ending September 3 amounted to 11,788,675 bushels compared with 8,348,169 bushels in the previous week and 19,793,094 a year ago. Marketings during the five weeks to September 3 aggregated 25,712,848 bushels compared with 54,096,503 in the same period of the previous crop year.

Overseas Export Clearances of Wheat

Overseas export clearances of wheat during the week ending September 10 amounted to 1,136,695 bushels compared with 1,223,874 in the previous week and 4,096,213 in the same week last year; imports of wheat into the United States for consumption and milling in bond for re-export in the latest week totalled 168,000 bushels compared with 706,000 the week before and 1,479,000 a year ago. Aggregate clearances from August 1 to September 10

were 8,009,255 bushels compared with 22,084,543 in the same period of the previous crop year, while imports into the United States were 1,568,000 bushels compared with 10,139,876.

Wheat Stocks in Store

Canadian wheat in store on September 10 increased 7,380,332 bushels over the previous week and decreased 96,961,071 bushels from the same week last year. The amount in store was reported as 57,144,285 bushels compared with 49,763,953 in the previous week and 154,105,356 for the week ending September 11, 1936. Stocks on the latest date included 11,144,712 bushels of Durum. Wheat in rail transit amounted to 7,158,991 bushels compared with 11,862,011 a year ago; in transit on the lakes totalled 2,234,095 bushels against 4,809,280. Canadian wheat in the United States amounted to 1,989,314 bushels compared with 2,547,314 the week before and 19,370,748 last year.

Reports Issued Today

1. Prices and Price Indexes, August.
 2. Preliminary Report on Agriculture, Saskatchewan, 1936.
 3. British and Foreign Capital Invested in Canada and Canadian Capital Invested Abroad, 1926 - 1936.
 4. Preliminary Report on the Pulp and Paper Industry, 1936.
 5. Summary Review of the Gold Mining Industry, 1936.
 6. Imports of Stoves, July.
 7. Imports and Exports of Vegetable Oils, July.
 8. Imports and Exports of Pipes, Tubes and Fittings, July.
 9. Imports and Exports of Soap, July.
 10. Imports and Exports of Fresh Fruits, July.
 11. Imports and Exports of Fresh Vegetables, July.
 12. Imports and Exports of Canned and Preserved Fruits, July.
 13. Imports and Exports of Hides and Skins, July.
 14. Export of Canadian Grains and Flour, August.
 15. Imports of Living Animals, July.
 16. Imports of Farm Implements and Machinery, July.
 17. Imports of Rubber, July.
 18. Trade Trends with Foreign Countries.
 19. Trade Trends with Empire Countries.
 20. Cement, Clay and Lime Production, June.
 21. Canadian Grain Statistics.
 22. Manufacturing Industries of the Maritime Provinces, 1935.
 23. Building Permits, August.
 24. Imports and Exports of Fertilizers, July.
 25. Imports and Exports of Wire, July.
 26. Imports of Non-Ferrous Ores and Smelter Products, July.
 27. Imports of Meats, Lard and Sausage Casings, July.
 28. Stocks and Consumption of Unmanufactured Tobacco, Second Quarter, 1937.
 29. Grain Situation in Argentina.
 30. World Price Movements.
 31. The Non-Ferrous Smelting and Refining Industry, 1936.
 32. Traffic Report of Railways, June.
 33. Factory Sales of Electric Storage Batteries, Second Quarter, 1937.
 34. Index Numbers of Wholesale Prices.
 35. Coal and Coke Statistics, July.
 36. Imports from Empire and Foreign Countries, July.
 37. Leading Mineral Products, June.
 38. Price Movements, August.
 39. Business Conditions in Canada during First Seven Months, 1937.
 40. Summary of Canal Statistics, 1848 - 1936.
 41. Index Numbers of Security Prices and Foreign Exchange.
-

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010730123