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The Economic Indox Receded Nearly 2 p.c. from the Preceding Week but Recorded a Gain of 10 p.c. over the same week of 1936

Four of the six major factors used in the compilation of the economic index showed recessions in the second week of February. The exceptions were wholesale and common stock prices, each of the indexes of which showed advance of slightly loss than ½ p.c. The greatest influence in depressing the economic index was the decline of nearly 9 p.c. in the adjusted index of bank clearings. Trading in industrial shares on the Toronto and Montreal stock exchanges receded to a lower level than in the first week of February, continuing the decline of the three preceding weeks. A comparatively high point in speculative trading had been reached in the week ended January 11. Since that time declines have been shown from week to week. A minor recession was also shown in capitalized bend yields, the falling off in the index being restricted to 0.3 p.c. The not result was that the economic index stood at 116.6 in the week of February 13, against 118.9 on February 6. The trend of the economic index has been downward for three weeks after having reached a maximum in the week of January 3.

The economic index showed advance during the first two months of last year. Coupled with this movement, has been the decline of the last three weeks narrowing the gap between the indexes of the two years. The load in the index however, romained substantial at 10 p.c. over the week of February 15, 1936. The standing at that time was 106.0 compared with 116.6 in the week under review. Each of the six major factors recorded increases in this comparison, the greatest percentage advances having been shown by car loadings, wholesale and common stock prices.

The adjusted index of car leadings receded from 84.7 in the fourth week of the year to 82.5. Car leadin s in the week of February 6, amounted to 46,500 cars, a decline of nearly 600 cars from the preceding week. The gain over the same week of 1936, however, was about 18 p.c. The freight movement in the first five weeks of the year was comparatively steady, being maintained at a considerably higher level than in the same period of 1936. The cars leaded during the first five weeks were 231,500 against 193,300 in the same period of last year, a gain of nearly 20 p.c. Marked increases were shown in the movement of miscellaneous commodities consisting mainly of manufactured goods. Other commodity groups showing approciable increases were ceal, l.c.l. merchandise, lumber, pulp wood and paper. The advance in commodity prices, temperarily interrupted during the latter part of January, has been resumed in the last two weeks. In the last week of January the index stood at 81.6. The advance in the week of February 6, was to 82.0 and a further gain to 82.3 was shown in the week under review.

Grain prices were higher on the Winnipeg grain exchange, the average for No. 1 northern wheat reaching a new high point on the present movement at 1294. The price of cats advanced a cent to 552 cents, and moderate gains were shown in other coarse grains. Advances in tin and zine were shown on the New York metal markets, while copper, load and silver were unchanged. The price of domestic copper in the United States advanced to 14 cents during the present week, reaching a new high point since 1930. Raw sugar reached a lower level, while the advance in crude rubber continued. Raw cotten and print cloths receded to lower levels in continuance of the present reactionary movement. The Canadian index of wholesale prices was 82.3 in the week under review against 72.4 in the same week of 1936, a gain of 13.7 p.c.

High grade bond prices averaged slightly lower in the week ended February 11. The index of capitalized bond yields showed a decline of only 0.3 p.c. from the preceding week, but the week ended with a considerable decline in important issues. The $4\frac{1}{2}$ p.c. 1947-57 Deminion bond was $109\frac{1}{4}$ on February 11, against $110\frac{3}{4}$ on February 5. The bid quotation for the $4\frac{1}{2}$ p.c. 1946 bend receded from $111\frac{1}{4}$ to $109\frac{3}{4}$. Recessions from the preceding week's close were general with Perpetuals leading the bend terms for a loss of over $3\frac{1}{4}$ points. The average yield of the issues used in this index was 3.18 as compared with 3.16 in the preceding week.

Common stock prices were firm to strong in the week of February 11, the index advancing from 139.0 to 139.5. A new high point on the present movement was reached in the week under review. Industrials were uneven, only three out of the nine groups in the official classification showing increase in this comparison. The utility groups recorded general advances, the index for 19 utilities having been 72.4 against 71.2. The index of 15 power and traction stocks was 95.9 against 93.8. A further advance was

shown in the index of nine bank stocks to 97.3 against 96.8. Gold and base metal stocks recorded recessions, the general index of 24 mining stocks receding from 176.4 to 175.1. The gain in the index of 96 common stocks over the same week of 1936 was 12.2 p.c.

Weekly Economic Index with the Six Components

	Week Ended	Car load- ingsl	Whole- sale Frices	Inverted Index of Bond Yields2	Bank Clear- ings3	Prices of Common Stocks	Shares Traded	Economic Index4
Feb.	15, 1936 6, 1937	70.1 84.7	72.4 82.0	140.8 150.4	100.3	124.3 139.0	399.6 438.6	106.0
Feb.	13, 1937	82.5	82.3	149.9	111.4	139.5	411.5	116.6

1. The index of carloadings is projected forward one week to correspond with the practice in computing the economic index. 2. Fresent 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.

Betterment in Economic Conditions during January

Economic conditions in Canada showed further betterment in the first month of the year. Each of the major factors, except capitalized bend yields and business operations, recorded advances over December. The index of common stock prices advanced to a new high point since mid-year 1930. Wholesale prices averaged considerably higher than in December although a number of speculative commodities showed reaction in the latter part of the month. According to preliminary calculations, the business index receded from 118.4, the revised standing for December, to 117.3 in the month under review. The trend of capitalized bond yields was downward during January and the early weeks of the present month, the index standing at 154.8 against 156.0. The deposit liabilities of the banks reached a higher level than at the beginning of the preceding month. After seasonal adjustment, the index advanced from 115.9 to 119.7.

The index of the physical volume of business on a preliminary basis, showed a decline of less than one p.c. from the preceding month, but the increase over January 1936 was more than 10 p.c. Copper exports, after seasonal adjustment, showed a slight increase in January over December. The outward movement was 27,179,000 pounds. A marked increase was shown over January of last year, when 19,192,000 pounds were exported. Nickel exports, after seasonal adjustment, showed a decline from December, the total having been 14,994,000 pounds. The index which had reached the high point of 425 in December receded to 271.1 in the month under review. The gain over the same month of 1936 was considerable, the outward movement at that time having been 14,111,000 pounds. Zinc exports showed an increase in both comparisons, the index moving up from 141.3 in December to 141.7 in January. The shipment was 19,280,000 pounds against 18,452,000 in January of last year. Gold shipments from Canadian mines showed decline in January from the relatively high level of December. The index receded from 229.7 to 209.9. The deliveries amounted to 348,476 ounces, compared with 311,056 in the same month of last year. Silver shipments recorded an increase over December, the index rising about 32 p.c. A decline was shown, however, from the Mint receipts and exports of the first month of last year. Asbestos exports and bauxite imports representing activity in asbestos mining and the manufacture of aluminium showed declines from the preceding month and from January of last year.

The heavy operations of the meat packing industry shown in December, were not maintained in the month under review. The index of live stock slaughterings declined from 164.2 to 142.5. Cattle and hog slaughterings showed recession from the high levels of December while sheep slaughterings were at a somewhat higher level after seasonal adjustment. The cheese production taking seasonal tendencies into consideration, showed a gain in January, the index moving up from 78.9 to 83.9. Creamery butter production, on the other hand, was at a lower level even after seasonal adjustment. The total was 8,825,000 pounds against 10,807,000. Canned salmon experts reached a higher point at 5,510,000 pounds against 4,629,000. The releases of cigarettes and raw leaf tobacco were in larger volume during January, while cigars recorded decline. The index of cigarette releases advanced from 192.7 to 209.6.

A moderate decline was shown in the imports of raw textiles for further manufacture. The index of three important items receded from 127.6 to 124.9. The imports of raw cotton were 15,189,000 pounds against 20,843,000. The seasonally adjusted production of newsprint in January was at a new high point, the index rising to 192.7 against 190.8 in December. A notable increase was also shown in wood pulp exports which amounted to 153,946,000 pounds against 119,098,000. A decline was shown in the exports of planks and boards which amounted to about 157,000,000 feet. This compares with 184,000,000 feet in December. The exports of January last year, were only about 72,000,000 foet. The exports of shingles also reached a lower level than in December, the index dropping from 170.8 to 131.7. The net result was that the forestry index, based on four important items was 149.9 in January against 150.4 in December.

The primary iron and steel industry was more active in January, the cutput of steel ingots rising to 115,237 tons against 103,952 tons in December. The index rose to 168.7, a new high on the present movement. A contra-seasonal decline was shown in the production of pig iron. The index of automobile production showed a considerable gain at 122.3 against 101.7. The output in January was 19,581 units against 20,411 in December and 13,302 in January last year. A contra-seasonal decline was shown in the imports of crude petroleum which amounted to 54,640,000 gallons against 60,569,000, in December. The inward movement was also less than in January 1936, when receipts were 61,131,000 gallons.

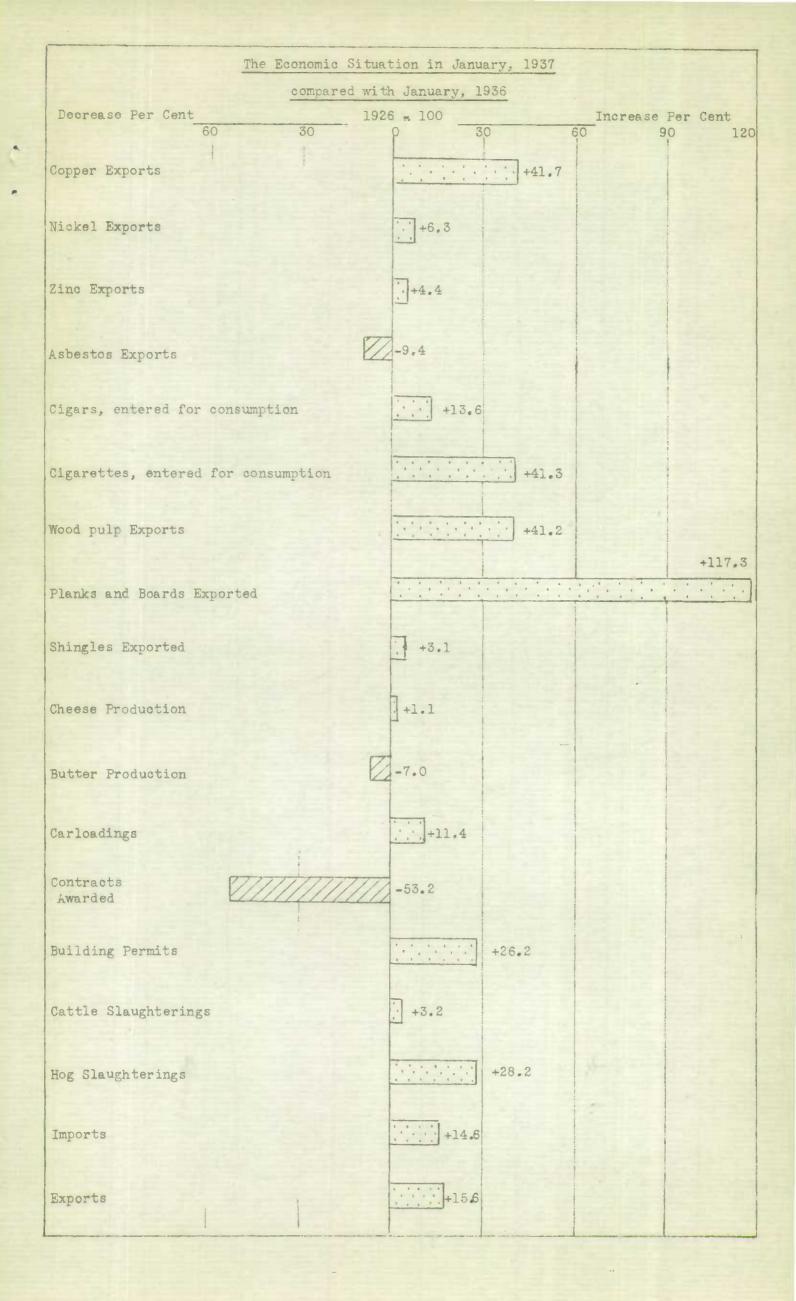
The new business obtained by the construction industry as measured by contracts awarded, was not greatly changed from the preceding month. The index, however, receded from 44.7 to 41.9. Building permits were at a relatively low level in January, the index standing at 27.0 against 31.0 in the preceding month. The amount was \$1,685,000 against \$1,303,000 in January of last year. The railway freight movement failed to maintain the relatively high level of December, the index receding from 85.0 to 79.4. After seasonal adjustment, the external trade was not greatly altered from the preceding month. The index of imports declined from 93.5 to 93.3 and experts were 107.4 against 107.6 in December. Experts normally show an appreciable decline/from the preceding month and in this case the recession was slightly more than normal for the season.

The Eco								1937
С	ompare	d M	rith	Jan	uar	У	1936	

1926=100							
	January, 1936	January, 1937	Increase+ Decrease-				
		and the same of th	Per Cent				
Copper exports	206.0	291.9	+ 41.7				
Nickel exports	255.1	271.1	+ 6.3				
Zinc exports	135.7	141.7	+ 4.4				
Asbestos exports	87.2	79.0	- 9.4				
Cigars, entered for consumption	52.1	59.2	+ 13,6				
Cigarettos, entered for consumption	148.3	209.6	+ 41.3				
Wood pulp exports	68.0	96.0	+ 41.2				
Planks and boards exported	51.4	11167	+117.3				
Shingles exported	127.7	131.7	+ 3.1				
Cheese production	83.0	83.9	+ 1.1				
Butter production	143.7	133.7	- 7.0				
Carloadings	71.3	79.4	+ 11,4				
Contracts awarded	89.5	41.9	- 53.2				
Building pormits	21.4	27.0	+ 26.2				
Cattle slaughterings	130.5	134.7	+ 3.2				
Hog slaughterings	114.0	146.2	+ 28.2				
Imports	81.4	93.3	+ 14.6				
Exports	92.9	107-4	+ 15.6				

Retail Prices, Rents and Costs of Sorvices

The index number of retail prices, rents, and costs of services on the base 1926=
100, declined from 81.7 in December to 81.6 in January, due to slight reductions in the
food and fuel groups. The comparative figure for January, 1936, was 80.4. An index
for retail prices alone, including foods, coal, coke, clothing, household equipment,
etc., recorded a slight decline from 77.1 to 77.0. When foods were removed from this
index it was unchanged at 78.7. An index for 46 food items changed from 75.3 to 75.2,
moderate advances for butter, sugar, potatoes and meats being more than counterbalanced
by declines for eggs, milk and codfish. The fuel index fell from 86.7 to 86.5, a slight
increase in the sub-index for coal being more than offset by easier quetations for wood.



January Exports

Canada's domestic exports in January recorded an increase of 28.8 per cent over the same month last year. The amount to British Empire countries was 37.6 per cent higher and those to Foreign countries 21.9 per cent in advance of last year. Total domestic exports were worth \$32,242,056 against \$63,864,595; to Foreign countries the amount was \$43,972,186 compared with \$36,062,271, and to countries of the British Empire \$38,269,870 against \$27,802,324.

The United States was Canada's leading market during the month with a value of \$\frac{33,266,914}{33,266,914}\$ compared with \$\frac{0}{30},456,564\$, an advance of 10.7 per cent. The United Kingdom was in second place with a total of \$\frac{0}{30},266,914\$ against \$\frac{0}{21,682,840}\$, a 39.6 per cent betterment. Australia was next in order with \$\frac{0}{2},739,352\$ as compared with \$\frac{0}{2},165,723\$, or 26.5 per cent higher, followed by Japan with \$\frac{0}{2},197,422\$ compared with \$\frac{0}{2},211,640\$, a gain of 81.4 per cent.

Exports to ot ether leading countries were as follows, with 1936 figures in brackets:
British South Africa (1,567,708 ((1,211,742)), Belgium (1,698,131 ((343,254))), France (1,462,569 ((731,438))), New Zealand ((897,533 ((1,082,635))), Germany ((853,358 ((342,789))), Italy ((563,117 ((70,699))), Newfoundland ((496,779 ((290,680))), China ((3365,881 ((3309,836))), Norway ((353,748 ((167,348))), British India ((351,573 ((197,125))), Trinidad and Tobago ((293,105 ((178,986))), Jamaica ((289,404 ((250,937))), Hawaii ((254,546 ((221,073)))), Brazil ((230,306 ((157,426))), Fhilippine Islands ((227,155 ((18,081))), Notherlands ((214,732 ((2435,166)))), Portuguese Africa ((212,540 ((109,129))), Argontina ((207,678 ((121,029))), Mexico ((200,932 ((299,717)))), Cuba ((199,129))), Argontina ((207,678 ((121,029))), Smaller British West Indies ((160,166 ((100,940))), Irish Free State ((175,449 ((102,760))), Straits Settlements ((134,913 ((19,966))), Denmark ((122,092 ((279,492))), Southern Rhodesia ((18,727))), British Guiana ((106,086 ((53,056))), Bermuda ((199,411 ((275,437))), Barbados ((194,738))), Feru ((22,984 ((287,612))), Dutch East Indies ((344,474)), Colombia ((74,086 ((34,738))), Feru ((22,984 ((287,612))), Dutch East Indies ((241,493)), Uruguay ((23,988)), Gold Coast ((20,729 ((213,542))), Malta ((20,263 ((218,288)))).

Character of January Exports

Domestic exports advanced to \$82,242,000 in January from \$63,865,000 a year ago. Agricultural and vegetable products recorded an increase of more than \$8,200,000 to \$20,902,000, the main item contributing to this advance was the export of wheat, which rose from \$6,497,000 to \$11,974,000. Wheat flour was up from \$1,311,000 to \$1,600,000, while vegetables were worth \$351,000 compared with \$239,000. Rubber exports amounted to \$1,161,000 against \$953,000. Fruits, barloy and sugar were lower.

The Animal products group also showed improvement, rising to \$\frac{15}{273},000 from \$\frac{210}{210},249,000, because of larger exports of cattle, fish, raw furs, raw hides, unmanufactured leather and meats. Cattle exports increased to \$\frac{01}{2},372,000 from \$\frac{0}{506},000, mainly to the United States; fish from \$\frac{01}{2},881,000 to \$\frac{02}{2},470,000, raw furs to \$\frac{05}{5},576,000 from \$\frac{0}{3},947,000, hides \$\frac{0}{47},000 higher at \$\frac{0}{448},000, unmanufactured leather at \$\frac{0}{439},000 against \$\frac{0}{3}04,000 and meats \$\frac{0}{3},381,000 compared with \$\frac{0}{2},185,000. Cheese exports were \$\frac{0}{43},000 lower at \$\frac{0}{9}6,000.

Fibres and textiles amounted to \$1,091,000 compared with \$703,000, increases in cotton from \$125,000 to \$199,000, rags from \$63,000 to \$101,000, and raw wool to \$328,000 from \$172,000, accounting for the advance.

The Wood, Wood Products and Paper group rose to \$13,582,000 from \$12,362,000. The increase in the export of newsprint was outstanding, advancing from \$6,909,000 to \$9,876,000. Planks and boards increased to \$3,333,000 from \$1,446,000 and wood pulp to \$3,073,000 from \$2,094,000. Red cedar shingles were exported to the value of \$528,000 against nil last year. A sizeable decline was shown in other shingles to \$8,000 from \$522,000.

Automobiles amounted to the value of \$\frac{1}{2}\$,883,000 against \$\frac{0}{2}\$,304,000, and parts \$\frac{0}{2}\$76,000 compared with \$\frac{0}{3}\$36,000. There was a gain in farm implements of \$\frac{0}{9}\$3,000 to \$\frac{0}{5}\$14,000, and in machinery of \$\frac{0}{2}\$10,000 to \$\frac{0}{6}\$50,000, while pigs and ingots fell to \$\frac{0}{2}\$118,000 from \$\frac{0}{2}\$47,000.

The Non-Ferrous Metals were lower, amounting to \$\partial 17,087,000 against \$\partial 19,320,000\$. Gold bullion other than monetary was the chief decline, aggregating \$\partial 5.09\partial,000 against \$\partial 10,327,000\$, and silver from \$\partial 608,000\$ to \$\partial 483,000\$. Raw gold was worth \$\partial 488,000 against \$\partial 406,000\$, copper \$\partial 2,834,000 against \$\partial 1,664,000\$ and aluminium \$\partial 373,000\$ against \$\partial 120,000\$. Asbestos was worth \$\partial 664,000\$ compared with \$\partial 615,000\$ and stone products \$\partial 584,000\$ compared with \$\partial 335,000\$. Fertilizers totalled \$\partial 389,000\$ against \$\partial 630,000\$ a year ago.

Shoot Motal Froducts

There were 129 concerns in Canada occupied chiefly in the manufacture of articles from sheet iron or steel, tinplate, Canada plate or terne plate, of which 68 were in Ontario, 23 in Quebec and 16 in British Columbia. Total output during 1935 was valued at \$33,564,302 at the factory compared with \$30,910,965 in 1934 and \$25,963,965 in 1933. The highest value ever reported for the industry was \$53,151,698 in 1929. Capital employed in the latest year amounted to \$47,369,004, and the average number of employees was 6,580, earning a total of \$6,802,698.

Railway Rolling Stock Industry

Production from the railway rolling stock industry during 1935 was valued at \$\frac{4}{4}\,213,039\,\$ an increase of 20 per cent over the \$\frac{2}{3}\,352,911\,\$ in 1934\,\$ which in turn was 14 per cent over the \$\frac{2}{2}\,9672,265\,\$ reported for 1933\.\$ There were 37 establishments included in this industry, 15 in Ontario, 11 in Quebec, four in Manitoba, three in Nova Scotia and Alberta, and one in New Brunswick\.\$ Among the products made during the year were 537 new freight cars at \$\frac{2}{2}\,013\,184\,\$ four new locomotives at \$\frac{2}{2}\ll1\,500\,\$ 13 gasoline-electric cars at \$\frac{2}{4}\,675\,\$ car wheels at \$\frac{2}{3}\,942\,603\,\$ and wheel tires \$\frac{2}{2}\,05\,407\.\$ Materials used in manufacturing and the general maintenance of railway rolling stock cost \$\frac{2}{3}\,208\,208\,against \$\frac{2}{3}\,636\,865\,against \$\frac{2}{3}\,527\,920\.\$

Gascline Consumption in 1935

Total sales of gasoline during 1935 amounted to 573,653,245 gallons and between 85 and 90 per cent of this was consumed by motor vehicles. This was an increase of 38,870,277 gallons or 7.3 per cent over 1934 gross sales. All provinces reported larger sales than in 1934 and monthly returns indicate the increases continued throughout 1936. In Manitoba, Alberta and British Columbia the tax is seven cents per gallon but the refund is only five cents in Manitoba and six cents in Alberta and British Columbia. In the other provinces the full tax is refunded when the gasoline is purchased for certain uses. Experts of gasoline amounted to 3,357,092 gallons.

Mining Stock Prices

Interest shifted to a considerable extent from metals to oils on the mining market during the week ended February 11, and both trading volume and prices declined. The gold group fell from 141.6 to 139.6 during this period, while thw eeekly average of 140.3 was down 1.0. Base metals dropped sharply from 323.3 to 316.3, but recovered to closee to 320.6. The weekly average of 318.6 showed a decline of 3.0. The general mining stock price index moved down 1.3 to 175.1. This series which reflocts prices of stocks for producing mines was much less affected by the market decline than speculative non-producing issues.

Foreign Exchange

Exchange movements have been exceptionally narrow since the beginning of February. New York funds at Montreal have remained at \$1.0003 since February 1, while sterling rates held between \$4.899 and \$4.896. Spot quotations on the French franc stiffened slightly between February 5 and 11, while the Dutch guilder declined fractionally. The guilder was believed to have reacted to the diminishing volume of repatriated capital, and it is thought that most of the funds which left the Netherlands prior to devaluation have now been returned.

Motor Vehicle Registrations

All provinces recorded increases in registrations of motor vehicles in 1935 compared with those of 1934, with a total for all Canada of 1,175,116, a gain of 46,584 or 4.1 per cent. The number of passenger cars registered was 989,744 compared with 943,160, or an average of 11 persons per car against an average of 11.4 persons per car in 1934. The United States, the United Kingdom and France were the only countries showing a larger registration, and of these only the United States had a larger registration in relation to population.

Hospital Rates

Accommodation rates in Canadian hospitals were 3.6 per cent higher in 1935 than in 1926, but practically unchanged from 1934, according to returns received from 230 hospitals. During the period from 1913 to 1930 an uninterrupted advance of more than 93 per cent was recorded. This of course, came at a time when commodities and services generally recorded substantial increases in price, so that costs of operating hospitals also advanced sharply. In addition, the service and accommodation was considerably improved. Between 1930 and 1935, moderate yearly declines occurred, amounting in all to slightly more than three per cent.

A general survey of changes which occurred in hospital rates in 1935 indicates that semi-private room charges fell from \$2.80 in 1934 to \$2.79 in 1935, private room rates from \$5.03 to \$5.01, operating room from \$8.10 to \$8.09, while average public ward charges were unchanged at \$1.98. The average cost of maintenance per patient per day rose slightly from \$3.22 in 1934 to \$3.23 in 1935. In 1913 the figure was \$1.68. The rate per patient was highest in the province of Quebec at \$3.62, followed by Ontario at \$3.45, Prince Edward Island \$3.06, British Columbia \$3.06, Manitoba \$2.85, Saskatchewan \$2.82, New Brunswick \$2.78, Alberta \$2.68 and Nova Scotia \$2.50.

Motion Picture Theatres

Attendance and gross receipts for motion picture theatres in Canada showed substantial increases in 1935 over 1934. There were 856 motion picture houses with a total of 116,976,500 paid admissions and \$27,173,400 receipts, exclusive of amusement taxes, compared with 799 theatres with 107,718,000 admissions and \$25,338,100 receipts in 1934. The average admission price was 23.2 cents in 1935 compared with 23.5 in 1934. Per capita expenditure on motion picture entertainment in 1935 was \$2.48 compared with \$2.34 in 1934 and \$3.77 in 1930. The per capita expenditure was highest in British Columbia at \$4.14, followed by Ontario with \$3.18, Manitoba \$2.66, Alberta \$2.21, Nova Scotia \$2.10, Quebec \$1.88, New Brunswick \$1.64, Saskatchewan \$1.26, and Prince Edward Island \$1.02.

Building Permits

Canada's International Trade in Securities

The trade in securities between Canada and other countries was very much heavier in 1936 than in 1935, amounting to \$831,000,000 compared with \$552,000,000. Total sales were worth \$419,632,808 against \$301,829,902 and purchases \$411,757,989 against \$250,763,686. Sales made to the United States were valued at \$335,238,923 compared with \$268,257,094, while those to the United Kingdom were \$71,788,317 against \$30,991,264. Purchases from the United States amounted to \$343,657,546 against \$200,693,959, and from Great Britain \$59,695,125 against \$44,128,493.

Sales to the United States dropped from \$56,817,932 in November to \$35,998,458 in December, while purchases declined from \$47,616,566 to \$43,711,150. Sales to the United Kingdom at \$11,046,507 were only slightly higher than the \$10,231,534 recorded in November, but purchases increased from \$7,479,795 to \$10,991,618.

Argentine Grain

According to a report received by the Dominion Bureau of Statistics from its correspondent at Buenos Aires, shipments of wheat from the Argentine during January (up to the 29th only) amounted to 25,504,000 bushels, maize 38,801,000, and linseed 8,280,000 bushels. The nearest previous approach to these record figures was in January, 1928.

Woollen Textile Industries

There was a considerable expansion in the woollen textile industries during 1934 and 1935, with the single exception of capital investment which fell from \$42,824,529 to \$42,237,918, a decrease of \$586,611, represented mainly by charges for deperciation. The gross value of production rose from \$33,872,586 to \$36,906,786, an increase of \$3,034,200. Employees engaged during the year averaged 11,159 and were paid \$9,209,871, against 10,636 employees with total remuneration of \$8,459,839 in 1934. Outlay for materials used amounted to \$19,365,091 compared with \$18,064,776. There were 148 astablishments engaged in the manufacture of woollen textiles, of which 98 were in Ontario and 26 in Quebec.

Wheat Stocks and Movement

Wheat marketings in the Prairie Provinces for the week ending February 5 amounted to 448,124 bushels compared with 506,619 in the previous week and 571,929 in the same week last year. Total marketings during the twenty-seven weeks to February 5 were 140,851,417 bushels compared with 185,041,795 in the same period of the preceding crop year.

Overseas export clearances for the week of February 12 amounted to 1,470,724 bushels against 3,598,277 in the same week last year, while imports into the United States for coroumption and milling in bond for re-export totalled 670,000 bushels compared with 837,000. Clearances from August 1 to February 12 amounted to 96,893,411 bushels compared with 79,728,343 in the same period of the previous crop year, while imports into the United States were 31,684,237 bushels against 29,816,464.

Canadian wheat in store on February 12 amounted to 94,816,070 bushels compared with the revised figure of 97,594,765 for the week previous and 234,801,937 on February 14, 1936. Stocks in the elevators aggregated 73,349,613 bushels compared with 75,224,209 and 208,528,-534. Canadian wheat in the United States amounted to 22,466,457 bushels, a decrease of 904,099 bushels from the previous week and 3,806,946 lower than last year.

Reports Issued during the Week

- 1. Weekly Index Numbers of Wholesale Prices.
- 2. The Woollen Textilo Industries, 1935.

- 3. Building Permits, January.
 4. Rigid Insulating Board Industry, January.
 5. Trade of Canada by Months, April 1933 to January, 1937.
- 6. Canadian Grain Statistics.
- 7. Summary of Canada's Domestic Experts, January.
- 8. Security Prices and Foreign Exchange.
- 9. The Highway and Motor Vehicle in Canada, 1935.
- 10. The Sheet Metal Products Industry, 1935.
 11. The Railway Rolling Stock Industry, 1935.
- 12. Argentine Grain Situation.
- 13. Canada's International Trade in Securities, December.
- 14. Car Loadings on Canadian Railways.
- 15. Brass and Copper Products Industry, 1935. 16. Rates and Index Numbers of Hospital Charges.
- 17. Motion Picture Statistics, 1935. 18. Annual Review of Building Permits, 1936.

