## Dominion Burcau of Statistics

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## Wockly Review of Economic Conditions

Thrce of the six factors indicating the trend of cconomic conditions recorded a gain in tho third weck of ipril. The composite consequontly showed an incressc for the scoond consocutive wook. Incroascs wero shown in the adjustod indox of carloadings, capitalizod bond yiolds and common stock prices. Reactionary influences were the docline in wholosalo pricos, bank clearings and in the number of sharos traded.

Only one of the six major factors rocordod a gain over tho same weok last ycar. The index of capitalized yiolds was 13.7 p.c. higher than in the same wrook of 1937. Carloadings and wholesale prices showed declines of $6 \mathrm{p} . \mathrm{c}$. and $4_{x} \mathrm{p} . \mathrm{c}$., rospoctivcly. The doficit in common stock prices was reduced to 25.6 p.c.

A gain in tho Western division was the main influonec in raising the adjustod indox of carloadings which moved up from 75.7 to 76.0. The gain in the indox of the Westorn division was from 78.8 to 80.3 , whilo tho Eastern division recorded a docline. The traffic movement during the first 16 weoks of the year was 41,000 oars loss than in the same period of 1937. The gains in pulpwood and ore were 11,900 cars and 9,200 cars, respectivoly, whilo the other comnodity groups showed declino.

Wholosale pricos recorded reaction in the third wook of April, the indox roeeding from 83.0 to 82.4 . Dcelines were shown in farm products, wood and papor and non-ferrous metals, the other main groups being fully maintainod. A markod deciine was rccorded in wheat prices on the Winnipog exchange, No. 1 Northorn dropping from 142 3-8 to $1363-4$. Oats droppod from $515-8$ to 49 1-8, while gains wore rooorded in flax and rye. Motal prices roceded on the London oxchange, oleotrolytic copper dropping from £\&s lod to $£ 43$ 15s. Export copper was somowhat lower on the Now York exchange, whilo lead and zinc wore fully maintained. The declinc in tin was from 39 to $373-4$. Modium steors showod slight declinc on the Toronto stockyards, whilc bacon hogs wore unchangcd. at 9.85. Rubber ralliod on the New York commodity cxehanges to the highest price for some wooks, while raw sugar ontered lower torritory. The index of wholesalc prices was 4 p.e. lower than in the same weok of 1937, the recossion in tho last two weoks having been somewhat groater than in the corresponding woeks of last ycar.

A constructive devolopment of the wock was the further advanco in high-grado bond prices. Gains havo bcen consccutive for four woeks and tho position is now higher than at any time since the first week of 1937. The $4 \frac{1}{2}$ 's of $1947-57$ advanced from $1103-4$ on April 19 to 111 l- 4 on April 26.

The advance in common stock prices continuod for the third consccutive weck, contrasting with a declinc in tho corrosponding poriod of 1937. The lead of last yoar was consoquently roducod to 25.6 p.c., the index at that timo standing at 135.7. Tho indox on the base of 1926 crossod the 100 p.c. line in tho wook under review, tho stending having boen 100.9. The gain over the wook of April it was 3 l-2 p.c. Each of the groups in the official classification recorded gains over the procoding woek. The index of 15 power and traction stocks was 60.8 against 58.1.

The oconomic index based on the six abovo-mentioned factors was 108.4 in the wcok of April 23 against 107.8 in the procoding wcek, a gain of 0.6 p.c. Carloadings and capitalized bond yiolds rocordod gains in this oomparison. Tho standing of tho indox ons year ago was 112.8, the present position being nearly 4 p.c. bolow that point. The decline in the adjustex index of bank clearings was $22.3 \mathrm{p} \cdot \mathrm{c}$., while the indox of capitalized bond yiclds was 13.7 p.e. higher. The oconomic indox since the first of the year has shown a rocoding trond roughly following tho fluctuation during the same period of 1937. The reaction last ycar, however, was of a somewhat sharpor nature and the gap has bocome narrowor in rocent weeks.

Weckly Economic Incox with the Six Components

| Week Ended | Car <br> load- <br> ings 1 | $\begin{aligned} & \text { Whole- } \\ & \text { salc } \\ & \text { Pricos } \end{aligned}$ | Capitalized Bond <br> Yiclds ${ }^{2}$ | Bank Clcarings ${ }^{3}$ | Prices Common Stocks |  | Shares Tradod | Economic <br> Indox ${ }_{c}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| April 24, 1937 | 81.0 | 85.8 | 138.1 | 118.5 | 135.7 |  | 238.9 | 112.8 |
| April 16, 1938 | 74.7 | 83.0 | 155.0 | 93.9 | 97.5 |  | 98.2 | 107.8 |
| April 23, 1938 | 76.0 | 82.4 | 157.0 | 92.0 | 100.9 |  | 85.0 | 108.4 |



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1. The indox of carloadings is projeoted formare one weck to correspond with the practice in computing tho coomomic indcx. 2. Present valuc of a fixed net income in perpotuity from Dominion long-tcrm bonds. 3. Bank clearings were smoothad by taking a throc wecks moving avcrage for the purposc of climinating irrcgular fluctuations. Totals for Ottama wore climinatcd for all wocks show, owing to incomparabllity introduced by the operations of the Bank of Canada. \&. The weighting of the six major faotors is detcrminod from the standard doviation from the long-torm trend of aach, basod on data for tho poriod from January 2919 to sugust, 1936. The long-term trend dotcrmince from half-ycarly data in the post-war period was climinatod from the composito and the rosulting indcx cxpressed as a percentage of the avcrago during 1926.

Trado of Canada During the Fiscal Yoar 1937-38
Canada's external trade during the fiscal year endod Marok 31 was valucd at © $1,883,870,944$ compared with $\} 1,7 \& 6,119,786$ the ycar beforc. This was the highest point reachod since 1929-30, whon tho total was $82,393,211,652$ and compares with the low deprossion ycar 1932-33 trade of \$941,361,86\%. Tho yoar of high rccord valuc in Canadian fiscal ycar forcign trado was 1928-29, whon tho aggrogatc was § $2,659,124,625$.

The value of domestic exports was $\$ 1,070,228,609$ as compared with $\$ 1,061,181,906$ in 1936-37, a gain of $\$ 9,046,703$. The fiscal ycar domestic oxport trado was tho largost sinco 1929-30 when it totalled 1,120,258,302. Tho low dopression year was 1932-33 with a total of $3528,066_{1}, 278$. High record year was $1928-29$ with a total of $\{1,368,259,131$. The export of foroign commoditios amounted to $\$ 24,592,595$ in 1937-38 compared with $\$ 13,062,31 \mathrm{~s}$ in 1936-37.

The valuc of imports incroascd substantially during the ycar, totaling $\$ 799,049,740$ comparcd with $\hat{\bigotimes} 671,875,566$ in 1936-37. This was the highost point roachod sinco 1930-31 when the total was $\$ 906,612,695$. In the low deprossion yoar 1932-33, the total was $\$ 406,383,744$. Tho fiscal year 1928-29 was the poak year, the total being $\$ 1,265,679,091$.

Dutios collcotod also advanced to a new high lovol sinoo the fiscal yoar 1932, the total boing $\$ 103,57 \varepsilon, 422$ comparod with $\$ 113,997,851$ in 1932. In the previous ycar the total was $\$ 92,282,059$ and $\$ 73,154,\{72$ in 1933-34, the low roaohed in roocnt ycars. In 1928-29 the total was $\widehat{\$} 200,479,505$.

## Domestic Exports by Countrics

Increasod purchascs of Camadion domestic products by British Empirc Countrios accounted for the gain of $9,046,703$ recordod in the fiscal ycar 1937-38 over the provious fiscal ycar. Total domestic oxports in $1937-38$ waro valucd at $\$ 1,070,228,609$ comparod with $\$ 1,061,181,906$. Purchasos by oountrics of tho British Empiro woro valuod ot $\$ 517,439,473$ comparod with $\$ 495,598,105$, and by Forcign oountrics $\$ 552,789,136$ compared with $8565,583,801$ in 1936-37.

Tho Unitod Statos was Canada's bost customor during the 12 months with purchasos to the value of $\$ 423,130,638$ comparod with $\$ 435,014,544$ in 1936-37. Tho Unitod Kingdom was in socond placo with a total of $3409,412,135$ compared with $8407,996,698$. Australia followed with $\$ 32,422,489$ comparod with $\$ 26,953,810$; Japan, $\$ 26,639,885$ compared with $\$ 21,629,690$; British South Africa, $\$ 16,168,871$ comparod with $\$ 15,573,639$; Bclgium, $\$ 14,563,648$ oompared with $\$ 23,435,884$; Nethcrlands, $\$ 13,268,989$ comparcd with $\$ 10,915,611$; Gormany, $\$ 12,254,405$ compared with $\$ 7,828,525$; Now Zoaland, \$16,031,000 against $\$ 11,187,118$.

Othor lcading markots wcro as follows, with figuros for 1936-37 in brackots: Nowfound land, $\hat{\imath} 9,388,860(\$ 7,728,211)$; France, $\$ 7,609,382$ ( $\$ 11,717,806$ ); irgentina, $\$ 7,419, \ldots$ 568 ( $\$ 3,727,088$ ); Norway, $\$ 6,671,605(\$ 6,907,015)$; Irish Prco Statc, $\$ 5,153,371$ ( $\$ 3,799,-$ 710); Jamaica, $\$ 4,387,567(3,327,133)$; British India, $\$ 2,348,171(\widehat{\imath} 3,221,062)$; Brazil, $\$ 4,830,149(\$ 3,872,899)$; Trinidad and Tobago, $\widehat{\beta} 3,806,179(3,053,985) ;$ Moxico, $\$ 3,484,305(\$ 2,854,330)$; China, $\$ 3,354,228(\$ 4,899,488)$; Swoden, $\$ 3,156,180$ $(\$ 3,236,854)$; Straits Settlements, $\uparrow 2,941,655(\hat{\$} 1,938,514)$; Hong Kong, $\$ 2,024,116$ $(\$ 1,372,904)$.

Domestio exports in March totalled in valuo $\$ 74,219,408$ compared with $\$ 88,326,529$ in March, 1937. The total to countrics of the British Empiro was $\$ 38,366,979$ comparod with $\$ 39,032,772$; purchases by foroign countrios totalled $\$ 35,852,429$ comparcd with $\$ 49,293,750$. The Unitod Kingdom was in first placo as a purchascr of Canadian commoditios, the valuo being $\$ 27,765,518$; the Unitod Statos was next with $\$ 23,536,625$. The total to the Unitod Kingdom in March last yoar was $\$ 30,018,857$ and to the United states, $38,869,606$.

Australia was third with $3,123,327$ oompared with $2,150,877$; Japan, $0,710,025$ compared with $2,310,4_{1} 18$; Ncw Zcaland, 1,802,173 compared with 1,185,048; British

 887,706 against 928,009 ; Irish Frce Statc, 500,09 compared with 8,306 ; Nowfoundland, 651,78\% comparod with 3505,279 ; Bclgium, $501,32 \%_{s}$ comparcd with 8887,675 .

Domostic Exports to tho United Statos
The appraisod value of Canadian domestic procuec cxported to the Unitod States under tho Canada-United States Trade agreconent during the first threc months this year was $\hat{6} 1,933,557$ comparod with $60,921,780$ in the same period last ycar. The veluc of these comoditics exported to the Unitod States in Morch was 16,180,092 comparod with $11,792,156$ in Fobruery and ${ }^{3} 23,619,907$ in March, 1937.

During the first quertor of the yoar there was a heavy declinc in newsprint from $\$ 23,365,925$ to $217,255,278$ and pulpwood from $8,306,832$ to $5,013,625$. Whiskey declined from $\$ 2,788,068$ to $2,633,702$, bran, shorts and middlings from $\mathbf{W}, 032,009$ to $\$=909$, hoavy boof cattle from $3,119,525$ to 769,435 , softwood planks and boords from $3,339,413$ to $2,44_{s}, 140$ and chocsc from $\begin{aligned} & 267,957 \\ & \text { to } \\ & 398,700 \text {. Therc ware docreasos in frosh apples, }\end{aligned}$ screcnings, hay, potatocs, horscs, herring, froih lobstors, fresh salmon, crcam, laths, hardwood flooring, harvostcre ond bindors, harrowe, ploughs, skotcs, nickel, cibrasives, asbcstos, foldspar and acctic acid.

There worc increascs in corcal foods, meplc sugar, clover sced, grass scod, poultry, halibut, trout, smelts, canncd lobsters, mink and muskrat skins, fircwood, logs, pulpwood, shinglos and roapor-threshors.

Total domostic exports in the first quarter cocorensod from $108,623,071$ to 61,572,663, and in March from $38,869,606$ to $323,536,625$.

Exports of Papor
The export of nowsprint paper in March odvanecd to $5_{x, 075}, 576$ cwt. valucd at $38,685,337$ from 2, 794,689 owt. Worth $5,96{ }^{\prime}, 499$ in the provious month; in March last your the total was $5,898,695 \mathrm{cwt}$. at $\$ 10,659,613$. The total to the Unitcd States was 2,962,967 cwt., Australia 392,629, United Kingdom 349,025, Now Zoaland 15 4 , 664, British South Africa 62,8is6. Total exports of paper and manufacturcs curing March woro velucd at $\%, 450,622$ compared with $\$ 6,690,12 \%$ in Fobruary and $11,610,760$ in March, 1937.

Total cxports of newsprint paper curing the fiscal yoar ondod March 31 werc $63,815,792$ cwt. valucd at $120,007,550$ compared with $62,899,709$ worth $110,176,448$ in the fiscal ycar 1936-37. Book papor oxports totallod 7777,729 comparcd with wrapping papor $\$ 1,699,929$ comparcd with ${ }_{\xi} 1,295,775$, pulp and fibrc wall boards, \$1,161,896 against $\$ 1,177,521$. Grand tots $\lambda$ exports of paper and manufactures during tho fiscal ycar woro $\$ 129,890,493$ compared with $\$ 117,818,478$ in 1936-37.

## Exports of Planks and Boards

Exports of planks and boards in March amountod to $147,332,000$ fect valucd at §3,129,928 compared with 117,734,000 at $2,300,059$ in Fcbruary and 148,837,000 at \$3,5ヶ9,709 in March, 1937. Unitod Kingdom purchases totallod 80,119,000 fcet and Unitcd States $46,122,000$. Douglas fir planks and boards wore valucd at $\langle 1,495,289$, spruce $\$ 693,299$, codar $\$ 281,957$, biroh $\$ 185,072$.

During the fiscal yoar 1937-38 export shipments of lumbor totallod 1,805,726,000
 fiscal year. Dougles fir planks and boards were worth $\$ 15,777,205$, spruce $\$ 13,119,705$, pinc $\mathbb{K}_{\mathbf{K}}, 048,632$, birch $3,527,889$, homlock $32,830,793$, codar $\$ 2,571,370$.

## Exports of Farm Implements and Machincry

The exports of farm implements and machincry continuc to advanco, the total in March being The United Statos was the chicf purchaser at $\ddot{u}^{\prime}=23,0<1$, followed by the United Kingdom at $\$ 210,437$, British South Africa $\$ 79,403$ and Argentina $\$ 61,226$. Totrl cxports of farm implements and machinery during the fiscal yoar 1937-38 wore valued at $10,705,957$ compored with 6,276,608 in 1936-37.

## Exports of Chcesc

Exports of ohecsc in March werc higher than in the previous nonth but recorded declinc from March, 1937. The total in the latest month was 8,583 cwt. valucd at \$1:6,113 against is, 200 cwt . at 71,465 in Fobruary and 13,073 at 200,578 in March lest yoar. Unitcd Kingdom purchascs totalled 3,706 owt. and Unitcd States 3,060. Total export shipments of cheosc curing the 12 months ended March worc 879,475 owt.


## Exports of Cattlc

Thero worc 19,939 head of cattlc exportcd in March, the vnluc being 993,138 compared with $2^{\prime}, 380$ head worth $\$ 1,316,772$ in Maroh last ycar. The number sent to the United States was 15,667 in Maroh this ycar and to the Unitod Kingdom $\varepsilon_{s}, 0<6$. During the fisenl yoar onded March, 276,508 honc of cottlc worc cxported valued at $\$ 12,873,956$ compared with $30 f_{s}, 95_{s}^{\prime}$ head worth $13,109,93 \%_{i}$ in the provious 12 months.

## Camadian Railway Bibliography

A bibliographical list of reforcnecs to Canadion railways from 1829 to 1938 has been completcd by the Dominion Burcau of Statistics. Thorc arc 1,779 itcms included in the list.

This important work has becn carriod out by lisiss Grcoc S. Lewis, librarian of the Burcau. The attompt has becn made to have the list as complcte as possible ond it is belicrod that therc is no publication of great importanco omitted.

The reforcnces arc arrangod ohronologically and alphabetically by ycars. The oost of the publication is onc dollar.

## Wheat Stocks in Storc

Canadian wheat in storc for the weck onding April 22 amounted to $43,480,65 / s$ bushels compared with $43,759,732$ in the previous wook and $75,672,499$ in the corrcsponding wock last year. Stocks on the latest date included $1 /, 326,601$ bushels of Durum wheat. The amount of Canadian wheat in the Unitod States was $80^{\prime}, 000$ bushols comparcd with 911,173 in the previous weck and 11,213,633 a ycar ago. Whont in rail transit totalled $2,891,569$ bushels comparce with $3,105,869$ the wook beforc and $5,969,7 \& 9$ lost ycar. fimericen wheat in Canada aggregatcd 678,657 bushcls against 911,173 in the previous wock and nil a ycar ago.

## Overscas Export Clcarances of Wheat

Ovcrscas cxport clearances of wheat during tho wock cnding ipril 22 aggrogated 376,643 bushols comparec. with 326,239 the weck boforc and 1,457,101 in the corresponding wock last yoar. Thero was no Canadian wheat importcd into the Unitod Statcs for oonsumption and milling in bond for re-cxport in the latcst wock compared with 4,000 in the provious wock and 522,000 a year ago. Total overscos export clcarnnces from fugust 1 to April 22 warc $57,701,077$ bushols oomparod with $110,5<5,406$ in the samc poriod of the provious crop ycar. Imports into the United Statos aggregatod 2,019,871 bushcls oompared with 37,709,303.

## Primary Movcment of Wheat

Wheat markctings in tho Prairic Provinocs for the wook onding April 22 arountod to $1,108,043$ bushols comparcd with $1,139,422$ in the previous wook and 921,26's in the same wock last yoar. Total markctings during the thirty-cight wooks ending hpril 22 wcro $114,608,49 c_{s}$ bushcis compared with $153,918,309$ bushcls in the samc pcriod of the previous orop yoar.

Economic conditions were slightly less satisfactory in March than in the precoding month. Deolines were shown in wholesele and comon stock prices, the index for the latter dropping foom 107.1 to 99.2. The physical volume of bueiness, according to preliminary calculations, was well maintained. Copper exports rose from 32.8 million pounds to 53.8 inillion. The gain in the outward sinipnents of nickel was less than normal for the season. Gold shipments from Canadian mine rose to the highest point in history, the total having been 406,231 ounces against 333,315 in the preceding month. Gains were also shown in silver shipments and asbestos exports.

Gain was shown in the manufacture of sugar. The meat-packing industry was more active as measured by the slaughterings of cattle and hogs. Gains wore recorded in the production of factory cheose and creamery buttor, the increases being greater than normal for the season. Camed seimon exports were 5.2 million against 2.8 million in February. A crain was shown in the release of eigarettes, the total having been 529 million against 476 million in the preceding month. The gain in the release of cigars failed to meot seasonal expectations. Raw cotton consumption rose from 8.3 million pounds to 9.97 million.

The forestry industry was less active in March, declines after seasonal adjustment having been shown in each of the four indicators used in this connection. Newsprint production was 224,600 tons against 202,600 , but the gain was less than normal for the sason. Exports of planks and boards amounted to 147 million feet compared with 117.7 million in February, the index declining from 75.8 to 73.2 .

The primary iron and steel industry-axpanded operations in March, the index for steel ingots rising fron 150 to 161. The pig iron production index rose from 101.5.tol 104.8. The output of automobiles was slightly larger than in February, but after seasonal adjustment, the index receded from 80.1 to 62.2. The conotruction industry was more successful in obtaining new business, the composite of contracts awarded and building permits rising from 31.0 to 45.3 . A gain was recorded in electric power production, the total having been 2,258 million kilowatt hours against 2,058 million. Carloadings were fully maintained after seasonal adjustment, the index remaining at 75.0. Exports rose from 60.98 million in February to 75.1 million in March, the adjust index boing practically maintained at 80.3 .

Significant Eoonomic Factors, March 1938 compared
with March, 1937

| Economic Factors | Donominator of Quantities | $\begin{aligned} & \text { March } \\ & 1937 \\ & \hline \end{aligned}$ | $\begin{array}{r} \text { March } \\ 1938 \\ \hline \end{array}$ |
| :---: | :---: | :---: | :---: |
| Wholesele Prices | 1926=100 | 85.5 | 83.1 |
| Capitalized Bond Yields |  | 137.6 | 153.0 |
| Bank Deposits ........ | " " | 119.1 | 120.6 |
| Common Stocks | " " | 147.2 | 99.2 |
| Bank Dobits | " " | 158.1 | 117.5 |
| Mineral Production |  |  |  |
| Copper Exports | cwt. | 405,847 | 537,740 |
| Nickel Exports | owt. | 242,026 | 204,294 |
| Zine Exports | cwt. | 246,876 | 352,285 |
| Gold Shipments | Fine oz. | 308,158 | 406,231 |
| Silver Shipments | Fine oz. | 1,493,852 | 3,330,372 |
| Asbestos Exports. | Tons | 13,612 | 10,371 |
| Coal output ....... | Tons | 1,030,931 | 1,222,089 |
| Manufacturas |  |  |  |
| Sugar Manufaotured. | Pounds | 30,233,930 | 26,038,797 |
| Cattle Slaughtorings | Number | 123,340 | 129,998 |
| Cannod Salinon Exports | Cwt. | 54,683 | 51,953 |
| Cigar Releases | Number | 9,920,511 | 11,146,160 |
| Cigarette Releases | Number | 435,537,132 | 529,272,350 |
| Exports of Planks and Boards | Feet | 148,837,000 | 147,332,000 |
| Steol Ingot Production | Long Tons | 125,104 | 118,676 |
| Pig Iron Production... | Long Tons | 70,986 | 66,228 |
| Automobile Production ... | Numbar | 24,901 | 16,802 |
| Electric Power Production | $000 \mathrm{kw} . \mathrm{h}$. | 2,412,259 | 2,257,880 |
| Exports . . 3 ..... | \$ | 89,358,791 | $75,109,104$ |

## Whicat Situation

The outlook for the coming crop scason, cven if Italy suffers an appreciable whoat crop fallure, other European crops arc so promising thet it is unlikely world import requircments will cxeced in 1938-39 the 500 million bushol level indioatcd for the prescnt crop ycar. The smell totrl world import demand this year has not been of usual significance, since availablc cxport supplics have becn comparctivcly small. Thilc it is impossiblc to prodict at this datc what the Candian, dustralian and drgentinc what orops in 1938 arc likcly to be, the presumption is the with anything approximating normal yiclds, the total supply situation in 1938-39 will bc much morc ample than in the prescent ycar.

On the bond assumption that Canada realizcs an export surplus of whent in 1938 of 200 million bushels, Australia and firgentina betwen them a surplus of 240 million bushels, the Danubian countrics a surplus of 50 million, thesc four arcas could mect the totol import requircments, leaving out of the picturo the other exporting countrics such as the Unitcd Statcs, Russic and India. In the cvent of supplics oonsidcrably in cxocss of requironents the surpluscs in thesc latter countrics can be more firmiy held than is the casc with the former countrics. In India the orop just being hervested is estimatod at 380 million bushcls, which is 18 million larger than a ycar ago. Indian wheat exports arc usually morc dependent on the priocs being offercd abroad than upon the actual size of the crop.

Consumption of Ccrtain Form Procucts
The Canadian pcoplc oonsumod more pork in 1937 than bocf and vcal. This was the oxpericnec in 1936 but in 1935 and 1934 they consuncd morc bcef than pork. In 1937 the consumption of pork was 62.35 pounds pcr capita as against 58.89 pounds of becf and vcal. The consumption of pork in 1936 was 67.98 pounds par capita and of becf and veal 60.48 pounds. On the whole, thercforc, the Canadian people atc less moat last ycar then they did in the provious yoar.

Less mutton and lamb is uscd in conade than in most of the larger countrics. The consumption par oapita in 1937 was only 6.16 pounds, which was a slight inorcasc over 1936 but was a decreasc from 1935 and 1934.

The consumption of hens and chickens was muoh highcr then that of mutton and lamb, being 15.65 pounds per capita, but it was slightly lower than scveral proceiing ycars. Turkey was 1.57 pounds, which was just about the avcragc, and duok wis 0.28 pounds whion was somewhat less than usual and the consumption of goodc was 0.65 pounds, 180 less than the avcrage.

Butt:r consumption was 32.71 pounds por capita, which was somewhat higher then in the prcocding yoar, but chccsc consumption droppod to 3.53 pounds. Canadians aro not large consumers of chocsc. The consumption of $\mathrm{gggs}^{\mathrm{g}} \mathrm{s} 21.49$ dozen, a roduotion from previous years.

Production of Potrolcum and Natural Gas
The Canadian production of orude petrolcum and natural gasolinc amounted to $\$ 13,158$ barrcls in Fcbruary compared with 447,308 in the previous month and 153,906 in Fcbrunry, 1937. Production from Albarta sources totalled 401,587 barrcls. Total Canadian production curing the first two months this yoar was 870,466 barrcls compared with 294,984 in the same period last ycar.

Production of natural gas in February totalicd $4,010,772,000$ oubic foct comparcd with 4,025,936,000 in January and 3,479,000,000 in Fcbruary last ycar. Total output during January and Fobruary this yonr was 8,036,708,000 cubio fcet compared with 7,531,000,000 in the same period of 1937 .

## Production of Concentratcd Milk

The production of concontrated milk in March amounted to $12,022,598$ pounds, an inorcasc of $4,049,029$ pounds or 51 per cont over the previous month and $3,277,429$ or 37 por ocnt over the production in the corresponding month lest ycar. The principal itcm contributing to the incrcasc over March a year ago was cvaporatad milk, production rising to $8,310,530$ pounds from 5,208,772. The combincd total of all itoms in the threc months ended lifurch wes $28,701,250$ pounds compered with $21,798,028$ in the corrcsponding period of 1937.

Bank Dcbits to Individunl iccounts
The amount of cheques cashed by the chartcred banks rosc slightly more than five por ocnt in Maroh over tho proceding month after acnsoncl acjustmant, but a marked docline wes shown from the total for March, 1937. The totol in the latest month was fi2,370,658,176 compared with $2,175,995,261$ in the previous month and 33,189,836,520 a ycar ago. In comperison with tic previous month gains werc registcred in ecech of the five cconomic arcos, the Ercatcst percontagc gain having becn rccordcd in the Prairic Provinces. The rccetion from the corrcsponding month lest ycar wos gencral in the fivc ccononic crcas.


#### Abstract

The Dominion total of bank dcbits curing the first threc months this ycar wes $\$ 6,991,253,673$ compared with $6,149,125,557$ in the corrasponding period last ycar, a dccline of 23.6 per cont. Th totals follow by arcas, with figurcs for the first quartcr of 1937 in brackets: Maritime Provinces, $1147,282,873(6189,849,113)$; Qucbce,勺2, 226,982, $117(\hat{3} 3,057,255,830)$; Ontario, $\widehat{3} 3,336,340,383(\hat{4} 5,300,051,812)$; Prairic Provinces, $829,385,834(\hat{3} 1,059,219,865)$; British Columbia, $156,765,832(\hat{3} 133,497,733)$.


Production of Iron and Stcel
Production of pig iron in Merch totalled 66,228 tons compercd with 61, 487 in the prcvious month and 70,996 in liarch last ycar. Includcd in the production for the latcst month was 57,679 tons of bnsic iron and 8,549 of foundry iron. During the first quarter of this ycar a total of 355,585 tons or ore, 202,933 tons of colec and 103,910 tons of limestonc were charged to iron blast furnaces in Cnmada to make 202,537 tons of pig iron.

Production of stccl ingots and dircct stccl castings amountcd to 118,676 tons in March comparcd with 98,980 the month beforc end $125,10 \%_{s}$ a yoar ago. The total for March this ycar includcd 113,805 tons of ingots and 4,871 tons of castings. Cumulativc prociuction for the threc montis cndcd March totalled 330,036 tons, compared with 352,16s in the same porioc last ycar.

## Lumber Industry

The production of lumber in Canada increased substantially during 1936 in comparison with the previous yoar, the total bcing $3,412,151,000$ board fect of the veluc of $\$ 61,965,540$, represcnting incrocsos of 14.8 por ocnt in volume and $2 \$ .3$ per ocnt in valuc over the totals roportod for 1935. The averago veluc of sawm lumber of cil kinds inorcascd to 818.16 fron 16.11 in 1935.

Output of shinglas cocrensod to $3,019,031$ squarcs valucd at $6,75 \xi^{2}, 788$ from $3,258,253$ worth $37,593,765$ in 1935 . The average valuc foll from $\hat{\$} 2.33$ to $\mathbf{3} 2.24$. Sawn tics numbercd $5,191,967$ valued at $\widehat{8} 2,590,974_{x}$ compared with $5,641,673$ at $82,635,373$ in 1935 . In the oasc of lath the quantity increasod from $226,85 x_{x}, 000 \mathrm{valucd}$ at 353,087 in 1935 to $286,323,000$ at 8874,231 in 1936 .

The gross valuc of production in the lumber industry wos $\langle 80,343,291$, inorcasing substantially over the total of $\hat{\$} 65,905,132$ reported in 1935. The number of employccs incrcascd to 28,760 from 25,727 and the pay-roll to $321,357,038$ from $317,711,657$. Rew matcrials for this industry, which arc in the form of logs, bolts and rough cordwood were valucd at

## Production of Chcmicals and Allicd Products

Final statistios for 1936 indicatc that tho procuction of chomionls and allicd products was valucd at $126,874,791$, or soven precnt above the oorresponding total for 1935. In only onc ycar hes this figurc becn excecded, and that was in 1929 whon tho record of $\hat{3} 138,545,281$ was attaincd. But the goncral prioc lcvel for chemicals and related products is now about 18 per oont lower than in 1929, and whon allowanoc is madc for this factor, the calculation shows the 1936 volume to be greator than in any other year.

## Production of Contral Elcctric Stations

Contral clcctrio stations procuccd 2,257,880,000 kilowatt hours during March compared with $2,057,598,000$ in the provious month and 2,412,259,000 in Mcreh last ycar. Total output during the throc months cnded March was $6,595,831,000$ kilowatt hours comprad with $6,876,743,000$ in the corresponding poriod last ycar.

Revenuc froight corricd by Canadion railways during January amountcd to 6,055,947 tons ageinst 6,301,999 in Decomber and 5,926,158 in Jonur ry, 1937. Freight loadcd in cach province was hecpics then in 1937 cxecpt in Prinoc Edward Island and lilberta where decrcascs of 2,495 tons and 23,170 tons, respoctivcly wcre recordch.

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