

WEEKLY BULLETIN

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Weekly Review of Economic Conditions

The six major factors showing the trend of economic conditions averaged slightly lower in the third week of February than in the second. Two of the six factors recorded increases while wholesale prices remained unchanged. The decline in carloadings and bank clearings was relatively large. High-grade bond prices were exceptionally strong and common stock prices averaged slightly higher. Trading on the exchanges reached a somewhat lower position.

Two of the six major factors recorded gains over the same week of 1937. Wholesale prices still showed a lead of 0.7 p.c., while high-grade bond prices recorded a lead of 6.6 p.c. Reactionary factors included carloadings, bank clearings and common stock prices.

The railway freight movement showed appreciable recession in the sixth week of the year, lower levels being shown in both the eastern and western divisions. The comparison with the first six weeks of last year was unfavourable, a decline of 9,431 cars having been shown. Pulpwood, ore and miscellaneous commodities continued to show a lead over the same period of last year, the increases in pulpwood and ore being of important proportions.

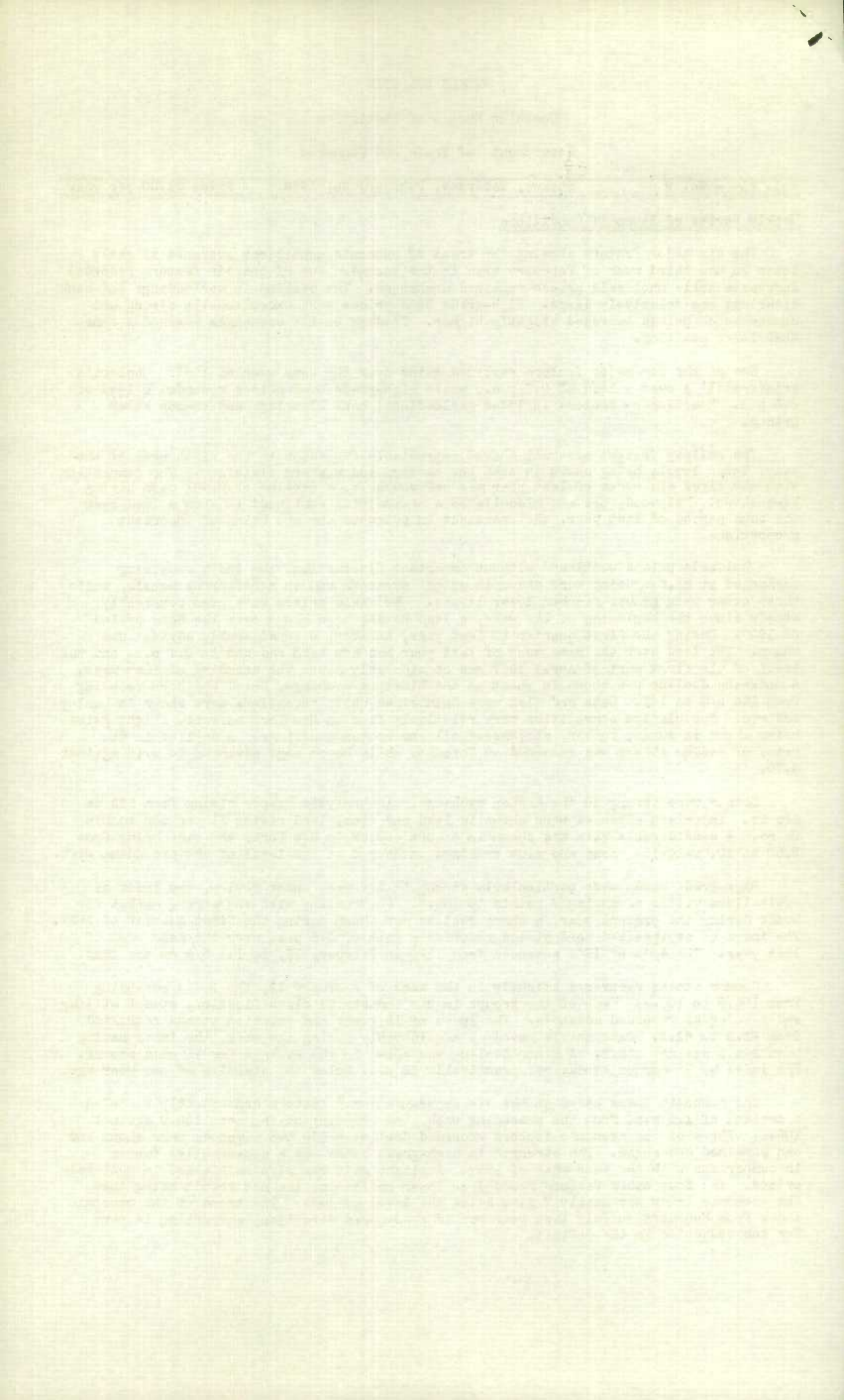
Wholesale prices continued without important fluctuation, the index remaining unchanged at 83.6. Gains were shown in animal products and in non-ferrous metals, while three other main groups reached lower levels. Wholesale prices have been remarkably steady since the beginning of the year, a lead having been shown over the same period of 1937. During the first quarter of last year, however, a considerable advance was shown. The lead over the same week of last year has now been reduced to 0.7 p.c. and the level of the first part of April 1937 was considerably above the standing of last week. A moderate decline was shown in wheat on the Winnipeg exchange, No. 1 Northern receding from 144 $\frac{5}{8}$ to 143. Oats and flax were maintained while recessions were shown in barley and rye. Speculative commodities were relatively firm on New York markets, slight gains being shown in sugar, rubber, cottonseed oil and cotton middlings. A decline in the price of medium steers was recorded at Toronto, while bacon hogs advanced to 9.18 against 8.70.

Metals were strong on the London exchange, electrolytic copper rising from £42 to £45 5s. Important advances were shown in lead and zinc, lead rising £1 per ton to £16 2s 6d. A considerable gain was shown in export copper in New York, the rise being from 9.50 to 10.06-10.15. Lead and zinc remained unchanged at the level of the preceding week.

High-grade bonds were particularly strong in the week under review, the index of capitalized yields advancing 3 points to 153.6. Contrasting with the strong market for bonds during the present year, a sharp decline was shown during the first quarter of 1937. The index of capitalized bond yields recorded a gain of 6.6 p.c. over the same week of last year. The 4 $\frac{1}{2}$'s of 1946 advanced from 111 $\frac{1}{2}$ on February 15, to 111 $\frac{5}{8}$ on the 22nd.

Common stocks recovered slightly in the week of February 11, the index advancing from 105.9 to 106.2. Each of the groups in the industrial classification, except milling and beverages, recorded advances. The index of 15 power and traction stocks retreated from 62.8 to 62.2. Base metals moved up considerably during the week, the index having been 244.2 against 238.2. A minor decline was shown in the average for 21 gold stocks. The index of 96 common stocks was practically 25 p.c. below the standing of one year ago.

The economic index based on the six above-mentioned factors consequently recorded a decline of 1.4 p.c. from the preceding week, the standing having been 108.0 against 109.6. Three of the economic factors recorded decline while two advances were shown and one remained unchanged. The strength in high-grade bonds was a constructive factor in comparison with the same week of 1937. A slight gain was also maintained in wholesale prices. The four other factors receded to lower positions, the net result being that the economic index was nearly 7 p.c. below the level of 1937. The trend of the economic index from February to July last year was in a downward direction, accounting in part for the reduction in the deficit.



Weekly Economic Index with the Six Components
1926=100

Week Ended	Car load-ings ¹	Whole-sale Prices	Capitalized Bond Yields ²	Bank Clear-ings ³	Prices of Common Stocks	Shares Traded	Economic Index ⁴
Feb. 20, 1937	81.63	83.0	144.1	119.8	141.4	351.8	116.0
Feb. 12, 1938	79.98	83.6	150.6	100.9	105.9	95.1	109.6
Feb. 19, 1938	76.61	83.6	153.6	90.6	106.2	67.0	108.0

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.

Wheat Stocks in Store

Canadian wheat in store for the week ending February 18 amounted to 48,878,544 bushels compared with 50,682,546 in the previous week and 92,401,742 during the same week last year. The amount of Canadian wheat in the United States was 2,118,000 bushels compared with 2,641,000 in the previous week and 20,161,458 a year ago. Wheat in rail transit totalled 1,259,390 bushels compared with 1,947,290 the week before and 2,546,478 a year ago. Stocks of American wheat in Canada were 1,340,365 bushels compared with 1,408,274 the week before and nil a year ago.

Primary Movement of Wheat

Wheat marketings in the Prairie Provinces for the week ending February 18 amounted to 478,577 bushels compared with 628,280 in the previous week and 1,233,521 in the corresponding week last year. Total marketings from August 1 to February 18 were 105,541,074 bushels compared with 143,347,842 in the same period of the previous crop year.

Overseas Export Clearances of Wheat

Overseas export clearances of wheat during the week ending February 18 amounted to 1,027,083 bushels compared with 1,733,048 in the previous week and 1,556,086 in the corresponding week last year. The imports of Canadian wheat into the United States for consumption and milling in bond for re-export amounted to 1,000 bushels compared with nil the week before and 400,000 a year ago. Total overseas export clearances from August 1 to February 18 were 51,446,765 bushels compared with 98,420,720 in the same period of the previous year, while imports into the United States were 1,955,426 bushels compared with 33,083,218.

January Imports by Countries

Imports in January were valued at \$49,719,835 compared with \$51,882,618 in January, 1937. Foreign countries supplied to the value of \$36,774,088 compared with \$38,633,615, and Empire countries \$12,945,747 compared with \$13,249,003. The value of imports from the United States was \$32,337,792 compared with \$33,176,940, and from the United Kingdom \$8,854,257 compared with \$9,341,944. British India was third with a value of \$816,545 compared with \$653,591, and the Straits Settlements fourth with \$757,200 compared with \$733,084.

Other leading sources of supply follow, with figures for January, 1937, in brackets: Germany, \$670,584 (\$854,112); Australia, \$561,961 (\$435,240); Peru, \$442,310 (\$369,159); Japan, \$434,774 (\$427,511); Belgium, \$378,962 (\$533,768); Switzerland, \$369,455 (\$175,828); British Guiana, \$327,212 (\$265,898); France, \$315,170 (\$382,487); New Zealand, \$236,126 (\$219,250); Ceylon, \$247,103 (\$254,451); Czechoslovakia, \$222,328 (\$144,948); British South Africa, \$210,101 (\$44,902); British East Africa, \$206,383 (\$185,616); Sweden, \$210,846 (\$135,023).

Production of Concentrated Milk

The production in January of the various items of concentrated milk totalled 8,705,082 pounds compared with 8,205,525 in the previous month and 6,737,468 in January, 1937.

Canadian Conditions in January

Despite the reaction in business operations, the average of major factors indicating the trend of economic conditions showed an improvement in January over the preceding month. Common stock prices rallied from the low point of the two preceding months, the index rising to 107.7 against 103.7 in December. Observing the severity of the reaction during the last nine months of 1937, the rally in January was of moderate proportions. Speculative trading on the principal Canadian exchanges continued at the low level of recent months. A minor rally occurred in wholesale prices, the index advancing from 82.7 to 83.8. Reflecting the influence of firmness on the Winnipeg grain exchange, the level of wholesale prices was relatively well maintained in the early weeks of the year.

A constructive factor was the further advance in high-grade bond prices, and a considerable portion of the decline in the first quarter of 1937 has now been counter-balanced. During the early weeks of February, a lead was shown over the corresponding weeks of 1937. The present level is high in comparison with all years prior to 1936. The index of capitalized bond yields was 150.8 in January, against 148.4 in the preceding month. The deposit liabilities of the chartered banks showed an increase at the end of December over the preceding month. The gain in demand deposits was slightly less than normal for the season, while notice deposits recorded an adjusted gain. The index of deposits based on the sum of the demand and notice accounts, rose from 116.4 to 118.9.

The moderate improvement in speculative and financial factors was partially offset by the decline in the physical volume of business. The index based on 46 factors receded to 116.4 against 121.4 in December. While some marked declines were shown from December, after seasonal adjustment, the handling of commodities in January was still at a relatively high level.

The exports of copper were greater than in any other January in the post-war period, the index after seasonal adjustment, advancing from 303 to 428. While the exports of nickel were greater than in any other January, a decline was shown from the preceding month after seasonal adjustment. The total was 19.7 million pounds against 14.9 million in December. A gain was also shown in the outward shipments of zinc which rose from 24.2 million pounds to 31.3 million. The index consequently advanced from 187 to 231. Gold shipments from the Canadian mines rose to a higher point than in any other January on record. The total was 359,549 ounces against 395,270. A considerable decline was shown in the adjusted index from the preceding month. Silver shipments were larger than in any other January since 1932. The total was 1,712,000 ounces against 1,322,000 ounces in December, the rise in the index being from 72 to 103. The decline in asbestos exports was greater than normal for the season, the index receding from 109.3 to 101. A marked decline was shown in the imports of bauxite used in the manufacture of aluminium.

The manufacture of foodstuffs was of greater volume in January than in the preceding month, the index advancing from 102.5 to 117.3. The milling industry was more active after seasonal adjustment. A marked decline was shown in the manufacture of sugar, the total in the first four weeks of 1938 having been nearly 20 million pounds against 141 million in December. A large part of the decline was of a seasonal character. The meatpacking industry was active, the slaughterings of cattle and sheep being larger than in any other January of the post-war period. The gain in cattle slaughterings over the preceding month was slightly less than normal for the season. The index of the slaughterings of sheep and lambs rose from 176 to 198. The hog slaughterings receded from the high level of December. The decline in cheese production was less than normal for the season, the index rising from 57.7 to 67.9. Creamery butter was produced in lesser volume, the index dropping from 134 to 127. Exports of canned salmon were higher than in any other January since 1929. A considerable gain was shown in the adjusted index over December, the outward shipment being 6.8 million pounds against 5.6 million in December. The release of tobacco for consumption showed contraction in the first month of the year, the general index receding from 196 to 170. Considerable decline was shown in the release of cigars and cigarettes after seasonal adjustment.

The cotton textile industry was somewhat more active in January than in December taking seasonal considerations into account. A new factor has been introduced through the courtesy of the Cotton Institute who are now supplying consumption statistics for representative mills. The total amount of cotton used in January by cooperating firms was 9,195,354 pounds against 9,294,882 in December. After seasonal adjustment, the index moved up from 130.9 to 134.6. The index for November was 126.4. Imports of wool for further manufacture were 1,108,000 pounds against 623,272 in December. A recession was shown in the receipt of cotton yarn and thread from external markets. The gains in cotton consumption and in the imports of raw wool and yarn had a predominating influence on the textile index, the composite rising from 75 to 122.

A considerable decline was shown by the forestry industry, newsprint production dropping from 293,033 tons to 222,500. Woodpulp exports also declined to a much lower point. The index of export of planks and boards was 76.6 against 87.9. An increase was shown in the export of shingles over the low level of December, but the composite for the forestry industry receded from 135 to 109.7.

A slight gain was shown in the output of steel ingots and castings. The production was 107,753 tons against 93,334. After seasonal adjustment, the index rose about 3 points to 157.7. Pig iron production receded to a lower level dropping from 81,032 tons to 74,862. The output of automobiles was 17,624 against 20,652. After seasonal adjustment, however, a considerable gain was recorded. The imports of crude petroleum showed decline at 47.3 million gallons from 57.1 million. The adjusted index receded from 190 to 143. Crude rubber imports were at a somewhat lower level in January, the total having been 4.0 million against 5.9 million pounds. The inward shipments, however, were greater than in any January since 1935.

While January is normally a quiet month in the construction industry, new business receded to a much lower level than in December, adjusted declines being shown in contracts awarded and in building permits. The index adjusted for price changes and seasonal tendencies dropped from 64.3 to 48.9. The railway freight movement was less active in January after seasonal adjustment, the index receding from 84.4 to 77.2. The total movement was 137,355 cars against 204,210 in December.

The neutral feature of the month was the fluctuation in the external trade, exports were \$72.2 million in January against \$78.5 million in December. The index after seasonal adjustment, however, advanced from 81.9 to 90.2. A decline was indicated in imports, the index dropping from 90.3 to 84.8.

Statistics Illustrating the Economic Situation of Canada in January
1938 compared with the same month of 1937

	Unit or Base Period	1937	1938
General Economic Situation			
Index of Physical Volume of Business	1926=100	116.9*	116.4
Wholesale Prices	1926=100	81.3	83.8
Index of Common Stock Prices	1926=100	137.4	107.7
Capitalized Bond Yields, Dominion ..	1926=100	154.8	150.8
Mining Stock Prices	1926=100	174.6	144.1
Bank Debts	\$000	3,227,355	2,444,600
Production and General Business			
Mineral Production			
Copper Exports	lb.	27,178,700	39,856,300
Nickel Exports	lb.	14,994,400	19,715,400
Zinc Exports	lb.	19,280,300	31,348,700
Gold Shipments	Fine oz.	348,476	359,549
Silver Shipments	Fine oz.	1,103,753	1,712,067
Manufacturing Production			
Sugar manufactured	lb.	21,952,270	19,962,780
Cattle slaughterings	no.	100,049	100,467
Hog Slaughterings	no.	351,365	324,355
Cigarettes released	no.	447,167,450	446,259,465
Cigars released	no.	5,634,477	8,505,220
Paper and Lumber -			
Newsprint Production	Tons	287,691	222,500
Exports of Planks and Boards	Ft.	156,913,000	108,914,000
Iron and Steel -			
Steel Ingot Production	Long Tons	115,237	107,753
Pig Iron Production	Long Tons	66,400	74,862

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Statistics Illustrating the Economic Situation of Canada in January
1938 compared with the same month of 1937

	Unit or Base Period	1937	1938
Automobile and Allied Industries -			
Automobile Production	no.	19,581	17,624
Petroleum Imports	Gal.	54,639,651	47,307,167
Crude Rubber Imports	lb.	3,656,423	4,007,973
Construction -			
Contracts Awarded	\$	6,622,200	9,140,000
Building Permits	\$	1,721,867	1,846,101

Preliminary

World Wheat Situation

A factor in the new wheat crop situation is the likelihood that year-end "world" stocks at July 31 will be only moderately higher than the unusually low level of carry-over stocks last July. The Food Research Institute predicts "world" stocks next July at 615 million bushels, representing an increase of only 85 million since last year. This increase is more than accounted for by the prospective increase in United States carry-over stocks, and the latter country will be the only one holding wheat which may be considered in any sense as "surplus" stocks. In any event these stocks and any arising from the 1938 crop are expected to be firmly held in view of the final passage and operation of the Agricultural Adjustment Act of 1938. Canada, particularly, will have a low carry-over, and stocks in Australia and Argentina should be down to levels which will reasonably carry these countries through to the new Southern Hemisphere harvest. The significance of the situation with regard to carry-over stocks is that, whatever the size of the new crops in the exporting countries should become, their disposition will not be encumbered by the existence of significant carry-over reserves.

World shipments of wheat have held remarkably steady for the past five weeks at a volume between 10 and 11 million bushels weekly. North American shipments continued around 3.6 million bushels per week divided on average between 1.6 millions from Canada and two from the United States. Australia and Argentina are now shipping out fairly similar amounts, with each in the 2 to 3 million bushels range. Russia and the Danubian countries continue to ship out modest amounts.

Stocks of Canned Fruits and Vegetables

Stocks of canned fruits in Canada at the first of the year were somewhat greater than they were three months before; stocks of canned vegetables on the other hand were lower. On January 1 there were 1,735,033 cases of canned fruits on hand compared with 1,407,296 on October 1, 1937; canned vegetables amounted to 8,876,680 cases compared with 10,773,919.

The stocks of canned fruits were as follows, with figures for October 1 in brackets: pears, 523,626 (292,877) cases; peaches, 470,482 (447,051); apples, 176,950 (45,122); pineapple, 166,263 (158,575); plums, 79,149 (79,235); apricots, 77,487 (26,545); cherries, 71,178 (98,752); blueberries, 47,802 (43,213); raspberries, 43,099 (57,966); strawberries, 36,786 (42,619).

Generally lower stocks of canned vegetables were reported, as follows: tomatoes, 1,823,524 (2,533,022) cases; corn, 1,340,113 (1,562,671); peas, 1,309,068 (1,671,978); soups, 1,197,458 (1,340,448); tomato juice, 1,168,469 (1,338,878); catsup and sauces, 867,071 (971,962); beans, 620,536 (784,195); pumpkin, 110,183 (49,039); asparagus, 108,245 (145,493).

Financing of Motor Vehicle Sales

A decline of 14 per cent in number and 4.5 per cent in amount was shown for financing of motor vehicle sales in Canada during January compared with January, 1937, the total being 6,547 units financed at \$3,148,390 compared with 7,610 at \$3,297,996 a year ago. There were 2,246 new vehicles financed for \$1,727,543 compared with 2,709 at \$1,865,784 a year ago; used vehicles totalled 4,301 and the amount involved \$1,420,847 compared with 4,901 and \$1,432,212 in January, 1937.

Trade of Canada in January

Canada's trade in January aggregated \$121,954,003 compared with \$131,611,038 in the previous month and \$135,298,742 in January, 1937. Imports were worth \$49,719,836 compared with \$53,125,039 in December and \$51,882,618 a year ago. Domestic exports totalled \$71,021,829 compared with \$77,681,780 in the previous month and \$82,242,056 in January, 1937.

Domestic Exports by Countries

Canada's domestic exports in January were worth \$71,021,829 compared with \$82,242,056 a year ago. The exports to countries of the British Empire increased to \$42,573,877 from \$38,269,870, while those to Foreign countries declined to \$28,447,952 from \$43,972,186. The United Kingdom was the leading purchaser during the month, the value being \$33,569,951 compared with \$30,266,914; the United States was in second place with \$20,732,240 compared with \$33,707,435. Australia was next with a value of \$3,156,183 compared with \$2,739,352, followed by Japan with \$2,167,265 compared with \$2,197,422 and New Zealand \$1,155,701 compared with \$897,533.

Other leading purchasers follow, with figures for January, 1937, in brackets: France, \$868,719 (\$1,462,569); British South Africa, \$875,814 (\$1,567,708); Netherlands, \$800,041 (\$214,732); Irish Free State, \$798,561 (\$175,449); Germany, \$648,396 (\$853,358); Newfoundland, \$524,771 (\$496,779); Belgium, \$407,022 (\$1,698,131); Italy, \$83,784 (\$563,117); Norway, \$353,097 (\$353,748); Trinidad and Tobago, \$343,245 (\$293,105); Jamaica, \$366,036 (\$289,404); Straits Settlements, \$335,010 (\$134,913).

Export of Newsprint Paper

The export of newsprint paper was considerably lower in January, amounting to 3,390,182 cwt. valued at \$6,816,823 compared with 6,174,832 at \$11,247,263 in the previous month and 5,190,863 at \$9,254,137 in January, 1937. The amount to the United States in the month under review was 3,049,311 cwt., to Australia 144,168, Irish Free State 46,569, New Zealand 46,320 and British South Africa 33,905.

Exports of Farm Implements and Machinery

The exports of farm implements and machinery in January, although lower than in the previous month, remained higher than in the corresponding month of last year. The total was \$768,000 compared with \$900,000 in the previous month and \$514,000 in January, 1937. The value of the export to the United States was \$284,371, the United Kingdom \$196,814 and Argentina \$130,509. During the ten months of the fiscal year, farm implements and machinery exports were worth \$8,927,769 compared with \$5,111,424 in the same period of the previous fiscal year.

Export of Canadian Lumber

The export of Canadian lumber in January amounted to 108,914,000 feet of the value of \$2,487,255 compared with 156,913,000 at \$3,338,405 in January, 1937. The amount to the United Kingdom was 53,147,000 feet and to the United States, 27,615,000. During the latest month there were 67,339,000 feet of Douglas fir planks and boards exported, 16,601,000 of spruce and 11,475,000 of hemlock. Total exports of planks and boards during the ten months of the fiscal year were 1,540,660,000 feet valued at \$38,232,922 compared with 1,597,118,000 worth \$33,919,742 in the corresponding period of the previous fiscal year.

Imports and Exports of Cheese

Canadian cheese was exported to the value of \$12,720,990 during the ten months ended January compared with \$10,928,442 in the corresponding period of the previous fiscal year. Imported cheese was worth \$277,586 in the ten months compared with \$281,900 a year ago.

Production of Copper and Nickel

The production of copper during the calendar year 1937 amounted to 529,773,738 pounds compared with 421,027,732 in 1936. This was a gain of 25.8 per cent. Blister copper production aggregated 457,717,396 pounds compared with 380,386,584. The output of nickel during the year was 225,711,721 pounds, recording a substantial increase over the total for 1936 of 169,739,393.

Retail Prices, Rents and Costs of Services

Reductions in food prices carried the Dominion Bureau of Statistics index number of retail prices, rents and costs of services down from 84.3 in December to 84.1 in January, on the basis 1926=100. This marked the second check to rising living costs within the past few months. Living costs during the past year have tended steadily upward. However, the advance has been so gradual that the difference between the high and low points of the year was only about three per cent. An index for retail prices alone, including foods, coal, coke, clothing, household requirements, tobacco, etc., fell from 79.7 to 79.4.

An index for 46 food items declined from 79.1 to 78.4, recessions for eggs, beans, lard and bacon influencing the index more than advances for butter, cheese, milk, potatoes, onions, tea and most meats. Higher prices for wood, partially offset by easier quotations for coke, resulted in a slight rise in the fuel index from 86.1 to 86.2. The clothing index was unchanged at 73.3, moderate advances in men's wearing apparel being counterbalanced by reductions in women's clothing and materials by the yard.

Export of Living Animals

January exports of living animals, although higher than in the previous month were sharply lower than in January last year, the value being \$591,605 in the latest month compared with \$408,077 in December and \$1,735,605 in January, 1937. There were 554 dairy cattle valued at \$36,141 exported during the month compared with 439 at \$24,634 a year ago. Other cattle accounted for most of the decline from last year, the number being 8,700 head valued at \$369,551 compared with 26,994 worth \$1,261,633.

During the ten months ended January there were 5,937 head of dairy cattle exported, the value being \$385,222, compared with 7,947 of the value of \$477,429 in the same period of the previous fiscal year. The total of other cattle was 240,873 head of the value of \$11,020,828 compared with 251,664 valued at \$10,320,330 in the corresponding ten months of 1936-37.

Output of Central Electric Stations

The output of central electric stations in January was 2,279,298,000 kilowatt hours compared with 2,317,906,000 in January last year. This is the first time in over four years that the output for the same month in the previous year has not been exceeded. The decrease was in secondary power for electric boilers, which declined to 568,875,000 kilowatt hours from 708,188,000, due undoubtedly to a slowing up in the paper mills. The production of newsprint fell off about 23 per cent in January.

Production of Clay and Clay Products

The production of clay and clay products in Canada during 1936 had a value of \$6,377,459 compared with \$5,187,540 in 1935. Producers' sales of domestic clay and clay products totalled \$3,471,027 compared with \$3,012,563, increasing 15.2 per cent, a continuation of the steady increase since 1933. Sales of building brick were recorded at 115,732,000 valued at \$1,748,772, the largest since 1931. Sales of hollow structural blocks totalled 58,501 short tons worth \$467,860, the highest since 1931. Gains were also shown in sales of fireclay, firebrick, paving brick, floor tile and sewer pipe. Sales of clay products manufactured from imported clay were \$2,906,432 compared with \$2,174,977.

Slaughtering and Meat Packing

The slaughtering and meat packing industry with a production value of \$156,971,640 in 1936 occupied fourth place amongst the leading industries of Canada. The increase over 1935 was \$23,592,328; this is the fourth consecutive year in which increased production has been shown over the previous year. Ontario was the chief centre of the industry, the value representing 42 per cent of the production for the whole of Canada. Quebec followed with 18 per cent, Manitoba 17, and Alberta 11.

Reports Issued during the Week

1. Canadian Grain Statistics.
 2. Output of Central Electric Stations, January.
 3. Slaughtering and Meat Packing and Sausage and Sausage Casings Industry, 1936.
 4. Clay and Clay Products Industry, 1936.
 5. Values of Farm Lands, Live Stock and Poultry; Wages of Farm Help.
 6. Prices and Price Indexes, January.
 7. Carloadings on Canadian Railways.
 8. The Sash, Door and Planing Mill Industry, 1936.
 9. The Miscellaneous Wood Products Industry, 1936.
 10. Financing of Motor Vehicle Sales, January.
 11. Production of Concentrated Milk, January.
 12. Weekly Index Numbers of Wholesale Prices.
 13. Imports of Milk and Its Products and Eggs, January.
 14. Exports of Canadian Paints and Varnishes, January.
 15. Exports of Canadian Animals, Living, January.
 16. Exports of Canadian Lumber, January.
 17. Exports of Farm Implements and Machinery, January.
 18. Monthly Review of the Wheat Situation.
 19. Stocks of Canned Fruits and Vegetables on Hand, January 1, 1938.
 20. Exports of Pulp Wood, Wood Pulp and Paper, January.
 21. Trade of Canada by Months, April, 1934 to January, 1938.
 22. Exports of Petroleum and Its Products, January.
 23. Exports of Milk, Milk Products and Eggs, January.
 24. Exports of Non-Ferrous Ores and Smelter Products, January.
 25. Copper and Nickel Production, December.
 26. Security Prices and Foreign Exchange.
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