

WEEKLY BULLETIN

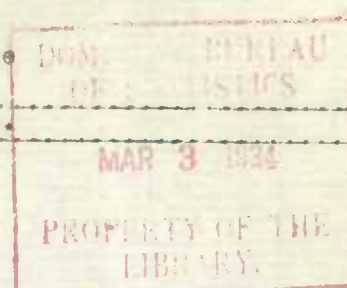
Dominion Bureau of Statistics

Department of Trade and Commerce

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Weekly Review of Economic Statistics
Sharp Gain over Corresponding Week of
Last Year Reflects Low Levels of Period
As Well as Considerable Advance Since Then



The index of economic conditions, maintained by the Dominion Bureau of Statistics reflected in the third week of February a gain over the preceding week and over the same week of 1933, extending the advance characteristic of the greater part of the period since the first of the year. Early in January general business became considerably more active than in the last quarter of 1933, and since that time comparisons with the corresponding period of 1933 have been decidedly favorable. The economic index was 89.2 in the week ended February 24 compared with 88.1 in the preceding, a gain of 1.3 p.c. This index is a composite of six major factors available from week to week and expressed as a percentage of the average for the base year of 1926.

Each of the six major factors used in this connection showed gains over the preceding week. While carloadings in the eastern division were not so heavy as in January, a moderate gain was shown over the sixth week of the year. Carloadings in both divisions during the first seven weeks of 1934 were 278,000 compared with 222,000 in the same period of 1933. The increase of 55,500 cars shows the marked gain of the last twelve months, but in making this comparison it must be kept in mind that the freight movement in the early weeks of 1933 was at a very low level.

While statistics of production in February are yet inadequate for measuring the recent trend with exactness, it is noteworthy that the month commenced with increased working forces. Employment in manufacturing plants after seasonal adjustment showed a gain on February 1, supplementing the marked adjusted gain of the preceding month. The increase in the adjusted index was from 87.1 to 87.3, the corresponding standing on December 1 being 85.4. While the gain over January 1 was 0.2 points, the increase over December was nearly 2.0 points.

The greatest improvement in employment on the date under review as compared with the preceding month occurred in iron and steel plants, in which over 9,600 additional persons were reported by the firms furnishing data, this gain being larger than on Feb. 1 in any other year since 1930. There were also important increases in textiles amounting to over 4,100 operatives, and in leather, lumber, non-ferrous metal, vegetable food, pulp and paper and other industries. On the other hand, tobacco, musical instrument and electric current plants were less active.

The seasonally adjusted gain of 23 per cent in bank debits in January over the preceding month reflected greater business and speculative activity in evidence during the period since the beginning of the year. Bank debits, signifying the total amount of cheques cashed at the branch banks in the thirty-two centres, showed gains over January 1933 and over December last after seasonal adjustment in each of the five economic areas. The total amount was \$2,597,000,000 compared with \$2,492,000,000 in December.

The new business obtained by the construction industry showed decline in February from the level of the preceding month. Contracts placed recorded a recession despite the fact that an increase would have been expected from seasonal considerations. The total was \$5,635,100 compared with \$6,702,900 in January.

Contemplated work reported for the first time amounted to \$40,689,200 in February, the highest monthly total since November 1931. An indication of the amount of work to be proceeded with as spring opens up is indicated by the fact that since October 1, 1933 jobs to the value of \$143,367,000 have been projected.

The index of coke production in January on the 1926 base, was 117.6. The comparative indexes for November and December were 110.3 and 116.4, indicating that after seasonal adjustment a considerable gain was recorded in December, which was further extended in January. Production of 194,957 tons of coke during January was the highest reported for any month since May 1930. The month's tonnage marked an improvement of nearly 4 p.c. over the 187,762 tons in December and 30 p.c. over the 150,380 tons made in January of a year ago. Canadian coal to the amount of 83,033.....

tens, and 188,691 tons of imported coal were carbonized to produce the January output of coke.

A study of prices of speculative commodities during last week compared with the preceding, indicated that gains and declines nearly counterbalanced, very slight changes being shown for four weeks subsequent to the pronounced gains in January.

A feature of the week under review was the marked strength in high-grade bonds, gains in the bid quotations of Dominion Government refunding bonds being apparent for two weeks in succession.

Bank clearings in the week ended February 22nd amounted to \$263,000,000 compared with \$219,000,000 in the preceding week, the index being 77.3 compared with 64.1. Bank clearings in February were nearly 16 p.c. greater than in the same month of 1933, but were less than in January even after seasonal adjustment. The total was \$1,020,000,000 in February compared with \$882,000,000 in the same month of last year, increases being shown in 30 clearing centres out of the thirty-two. The index of common stock prices in the week ended February 22 was 94.5 compared with 92.3, a new high point for the year. Some of the gain was reduced by subsequent reaction. The index of shares traded on the Montreal and Toronto stock exchanges was 205.4 compared with 178.9, a gain of nearly 15 p.c.

The sharp gain in the economic index over the corresponding week of last year reflects the low levels of that period as well as the considerable advance of the last twelve months. The index of economic conditions was 89.2 in the week under review compared with 71.0 in the same week of last year, a gain of no less than 25.6 p.c. Increases were general in each of the six components most of the factors showing marked recovery. The index of carloadings used here was 22.5 p.c. greater in this comparison. Speculative commodity prices were at a much higher level, while the index of high-grade bond prices was nearly 7 p.c. higher. An increase of 35 p.c. was shown in bank clearings, while common stocks and speculative trading recorded pronounced gains

Employment in Great Britain

Employment in Great Britain in December showed a further improvement, according to the Ministry of Labour Gazette; among the approximately 12,883,000 workers insured against unemployment in Great Britain and Northern Ireland, the percentage unemployed in all industries was 17.6 on Dec. 18, 1933, as compared with 17.9 on Nov. 20, 1933, and 21.7 on Dec. 19, 1932. Recent press reports show that there was a total of 2,389,068 persons out of work on Jan. 22, 1934; this was 164,989 more than a month before, but 513,997 fewer than a year ago.

Employment in the United States

There was in January a decline of 1.1 p.c. in factory employment in the United States, according to a report issued by the United States Department of Labor, based on returns from 17,805 employers having 3,077,478 persons on their payrolls. Twenty-six of the 89 manufacturing groups included in the survey showed increased employment. The index of employment in manufacturing, based on the monthly average for 1926 as 100, stood at 69.3 in January, as compared with 70.1 in December, and 56.6 in January, 1933. Reductions as compared with the preceding month were indicated in the food, iron and steel, machinery, non-ferrous metal, lumber, printing and paper, stone, clay and glass, rubber and tobacco industries, while in the textile, transportation equipment, leather and chemical groups there were increases. In the non-manufacturing industries, improvement was shown in coal mining, telegraphs and telephones, power and light, hotels, laundries and dyeing and cleaning, while trade was decidedly slack and some other groups also reported curtailment.

World Shipments of Wheat and Flour

World shipments of wheat and flour for the week ending February 26, amounted to 11,665,000 bushels as compared with 10,195,000 for the previous week and 16,064,000 for the corresponding week in 1932-33. Shipments from North America showed an increase of 914,000. Clearances from the Argentine decreased slightly and Australian shipments showed an increase of 602,000.

Export of Rubber Products in
January More than Doubles

The export of rubber products in January more than doubled that of a year ago. The value of the total was \$889,492 compared with \$418,508 in January 1933. Pneumatic tire casings accounted for \$409,117, these going to 61 countries. The largest purchaser was British South Africa, the amount being \$106,132. Other large purchasers were British India at \$52,350, New Zealand \$47,637, Netherlands \$27,896, British East Africa \$23,206, Straits Settlements \$20,254, Sweden \$17,828, Spain \$12,831.

Another large item was rubber boots and shoes of the value of \$249,424. Most of these went to the United Kingdom at \$152,586, the next highest purchaser being Newfoundland at \$45,287. There were 111,540 pairs of canvas shoes with rubber soles, most of which also went to Great Britain.

Marked Gain in Cheques Cashed at Banks
In January over December, Contrary to Seasonal
Tendencies--Greatly Higher Level than in 1933

Cheques cashed at the branches of the chartered banks in the 32 clearing centres of Canada showed after seasonal adjustment a gain of 23 per cent in January over the preceding month. The total amount of the cheques was \$2,597,000,000 compared with \$2,492,000,000 in December. Bank debits are normally at a considerably lower level in January than in December, but in this case a marked gain was shown contrary to seasonal tendencies.

The gain in financial transfers was general in each of the five economic areas, marked advances after seasonal adjustment being shown over the last month of 1933. The Maritime provinces recorded an adjusted gain of 13.1 per cent, the total being nearly \$43,000,000 compared with \$41,400,000 in December.

The cheques cashed in the three clearing centres of Quebec amounted to \$764,000,000, a gain of 7.8 per cent after seasonal adjustment. The adjusted increase in Montreal was 9.6 per cent, the total in January being \$721,000,000.

The gains in Ontario were outstanding, the total for the thirteen centres being \$1,272,000,000 compared with \$1,115,000,000. The adjusted gain in the provincial total was practically 31 per cent. Debits in Toronto, reflecting most active conditions in commercial and speculative lines, were \$1,050,000,000 compared with \$873,000,000 in December, the adjusted gain being 32.5 per cent.

As debits in the Prairie Provinces are normally much lower in January than in December a considerable increase after seasonal adjustment was shown in the present case. The total in January was \$382,000,000, representing an adjusted gain of 20.7 per cent. Debits at Winnipeg were \$257,000,000, showing, after a similar adjustment, a gain of nearly 23 per cent.

Debits in British Columbia were \$136,000,000 compared with \$122,000,000 in December, the adjusted gain being 16.6 per cent. An adjusted increase of 14.6 per cent was shown in Vancouver, where financial transactions amounted to \$111,000,000 compared with \$99,000,000 in December.

Bank debits during January last reached a greatly higher level than in the same month of 1933. The advance was from \$1,969,000,000 to \$2,597,000,000, amounting to nearly 32 per cent. Each of the five economic areas participated in this gain, twenty-four of the 32 clearing centres recording advances.

The Maritime provinces showed a gain of 12.6 per cent, increases being recorded in each of the three centres. Total debits in Quebec were 25.9 per cent greater, Montreal being up nearly 32 per cent. Twelve of the 13 centres of Ontario showed gains, the net result being an increase of 49.2 per cent. The gain in Toronto was no less than 60.2 per cent, the total being \$1,049,700,000 compared with \$655,000,000. The gain in the total for the Prairie Provinces was 7.9 per cent, Winnipeg being 14.2 per cent higher. Debits in British Columbia at \$136,000,000 compared with \$117,000,000, recorded a gain of 15.8 per cent. The gain in Vancouver was nearly 22 per cent.

The index of bank debits on the base of 1926 was 106.0 compared with 86.3 in December. Advances were shown in each of the other five economic factors considered in this connection. The index of the physical volume of business was 86.8 compared with 86.2 in December. The seasonally adjusted index of employment in manufacturing industries moved up from 87.1 at the first of January to 87.3 on February 1. The increase in the

index of wholesale prices was 1.6 points, the advance being from 69.0 to 70.6. The index of common stock prices was 81.6 compared with 75.3, a gain of 8.5 per cent, while a pronounced gain was shown in speculative trading.

Export of Planks and Boards in
January More than Double Year Ago

The export of planks and boards in January amounted to 93,983,000 feet of the value of \$1,609,063 compared with 39,178,000 feet at \$583,446 in January 1933. The major portion of that export was Douglas Fir amounting to 56,870,000 feet at \$815,470, the chief buyers being Great Britain at \$498,571, China \$153,625, British South Africa \$38,577, Australia \$31,756. Spruce planks and boards amounted to 16,896,000 feet at \$351,081, most going to Great Britain and the United States.

Index Numbers of Security Prices

The investors' index of industrial common stocks was 127.4 for the week ending February 22 compared with 123.0 for the previous week, domestic utility common 58.7 compared with 58.4, common of companies located abroad 94.5 compared with 93.0 and for all three groups combined 94.5 compared with 92.3.

Increase in Export of Farm Implements

Farm implements and machinery exports during January totalled in value \$182,763, nearly double the \$94,379 export of December and exceeded by more than twice the export of January 1932. Of the total, \$60,744 was sent to the United Kingdom and \$35,114 to the United States. During the twelve months ended January the total export was valued at \$1,577,768, a slight increase over the \$1,478,005 export in the previous twelve months.

Imports of Meats Small

The imports of meats in January were small, the largest items being 135,700 pounds of barrelled pork from the United States and 79,200 of canned meat from Argentina.

Eggs from China

There was a large import of 22,000 pounds of frozen or dried eggs from China in January, of the value of \$9,051. A year ago the total was only a little over one thousand pounds.

January Imports of Cheese Smaller

January imports of cheese amounted to 51,426 pounds compared with 73,466 a year ago. The chief supplies came from Italy, New Zealand, Argentina and Switzerland.

Footwear from Great Britain

There was a large increase in the import of men's leather footwear from Great Britain in January, the number being 8,108 pairs valued at \$21,492. There were 2,376 pairs of ladies' footwear at \$7,579 from the United States.

Export of Leather Footwear Increased in January

The export of leather footwear in January was 4,626 pairs at \$18,620 compared with 694 pairs at \$2,703 in January 1933. Most of the export went to the United Kingdom.

Filling Station Chains

There were 28 filling station chains in operation during 1930, and they operated 743 stations which had total net sales during the year of \$14,875,440. There were 1,881 full-time employees who received \$2,214,564 during the year while 212 persons, employed on a part-time basis, received \$96,240.

Leather Glove and Mitt Industry in 1932

The number of factories in Canada in 1932 engaged in the manufacture of leather gloves and mittens was 42, distributed by provinces, as follows: Ontario 20; Quebec 17; Manitoba 3; and British Columbia 2. The total value of output was \$2,145,547, compared with \$3,123,370 in 1931. The average price per dozen pair for dress gloves was \$8.79, and for working gloves \$4.12, compared with \$11.84, and \$5.25 respectively in 1931.

Note: Some uncorrected copies of last week's Bulletin probably got into the mails. On page 14 of Bulletin No. 71 it was stated that the imports from New Zealand during the past ten months amounted to \$1,784,000 compared with \$698,000 in the corresponding period a year ago. This was correct. It was also stated in another paragraph that imports from New Zealand were \$1,198,000 compared with \$1,484,000. The latter should have read "Fiji Islands."

Herring for Quantity and Salmon For Value Lead all Canadian Fish in 1932

The herring is the chief Canadian fish so far as quantity caught is concerned, leading all others in 1932 with 1,862,372 cwt., but it ranked only fourth in marketed value at \$1,473,288. Salmon led in value with 1,331,054 cwt. at \$8,037,904. Lobster with a comparatively low catch of 483,488 cwt. was second in value at \$4,745,311. Cod with a catch of 1,428,941 cwt. was third in marketed value at \$2,193,621. The marketed value of the total catch of fish in Canada in 1932 was \$25,957,000 compared with \$30,517,000 in 1931 and \$47,804,000 in 1930. The sea fisheries accounted for \$21,763,000 of the 1932 total.

Coal Production in January Rose Above the Output of a Year Ago

Coal production in Canada during January totalled 1,270,567 tons or 22 per cent above the January 1933 output of 1,038,528 but 4 per cent below the five-year average for the month of 1,327,098 tons. Alberta was the leading producing province with an output of 533,793 tons; Nova Scotia followed with 430,493. British Columbia's production of 150,716 was 21.9 per cent higher than the January 1933 total. Saskatchewan mines produced 126,100, a decrease of three per cent. An increase of 13.9 per cent was recorded in New Brunswick's production of 29,065 tons.

Coal Imports in January

Imports of coal into Canada in January amounted to 542,551 tons; the January 1933 total was 486,206 and the 1929-1933 average for the month was 845,523. Receipts from the United States during the month included 171,847 tons of anthracite, 355,091 bituminous and 596 lignite. Importations from Great Britain consisted of 10,067 of anthracite coal and 4,950 of bituminous. Exports of Canadian coal are small, amounting to about 18,000 tons in January, 5,000 being cleared from Maritime ports and the balance from the ports of Manitoba westward.

More Coke Made in January than a Year Ago

Production of 194,957 tons of coke in Canada during January was the highest reported for any month since May 1930 when 209,555 tons were made. Last month's tonnage marked an improvement of 3 per cent over the 187,762 tons in December and 30 per cent over the 150,350 made in January of a year ago. Output in the eastern provinces advanced to 58,620 in January from 54,335 in December and in the western provinces to 18,949 from 15,894 while in Ontario the output was little changed at 117,388 as against 17,533. During January 83,033 tons of Canadian coal and 188,891 of imported coal were carbonized to produce 194,957 tons of coke.

Lumber Imports Higher in January

The importation of lumber and timber in January was 4,738,000 ft. valued at \$174,848 compared with 1,364,000 at \$64,137 in January 1933. The kinds of wood were mainly oak, walnut, white pine, gumwood, Douglas Fir, mahogany, hickory and cedar.

Large Increase in Rubber Imports

Rubber imports in January amounted in value to \$529,000 compared with \$201,000 a year ago, an increase of \$308,000. This was accounted for mainly by the increase in the importation of raw rubber which was 3,854,398 pounds valued at \$322,522 compared with 2,663,414 at \$94,118. Of that amount all came from the United States except 26,074 pounds at \$2,333 from the Straits Settlements. An outstanding item was 177,245 pairs of rubber boots and shoes at \$54,521 from the Straits Settlements.

Index Numbers of Mining Stocks

The weighted index number of twenty-three mining stocks computed by the Dominion Bureau of Statistics on the base 1926=100, was 115.4 for the week ending February 22, as compared with 113.8 for the previous week. Nineteen gold stocks rose from 109.3 to 111.0, and four base metals stocks from 134.3 to 135.6.

Imported Tin and Alumina

Alumina and aluminium were the chief items in the January imports of non-ferrous ores and smelter products. There were included: 60,319 cwt. of bauxite at \$48,952 from the United States, 750 cwt. of sheets and plates at \$21,289 from the United Kingdom, 3,082 cwt. of tin at \$158,460 from the United States and 374 at \$14,457 from the United Kingdom.

Increased Imports of Farm Implements and Machinery

The imports of farm implements and machinery in January were of the value of \$165,670 compared with \$99,957 a year ago. Consignments from the United States amounted to \$143,165 and from Great Britain \$11,563. The largest item was traction engine parts at \$45,065 from the United States. Another was 643 cream separators from the same country at \$39,654 and 489 at \$7,137 from Sweden.

Imports of Autos and Parts In January Increased Greatly

Automobile imports in January included one passenger bus at \$9,037 from the United Kingdom, nine of the more expensive cars at \$20,012 from the United States, three valued at between \$1,200 and \$2,100 from the United States, 47 of the cheaper cars at \$27,055 from the United States, and 19 at \$12,887 from the United Kingdom, as well as 34 trucks at \$25,792 from the United States and 20 at \$10,913 from the United Kingdom.

There were 304 bicycles at \$3,567 from the United Kingdom and 55 at \$917 from the United States; 24 motor cycles at \$5,759 from the United Kingdom and three at \$1,168 from the United States.

The total value of the imports of vehicles of iron, chiefly auto parts from the United States, was \$1,667,000 compared with \$1,025,000 in January 1933.

Financing of Auto, Truck and Bus Sales in January

The total number of new and used automobiles, trucks and buses financed was 2,148 in January, 2,008 in December and 3,013 in January 1933; and the amount of financing was \$810,045 in January, \$738,155 in December and \$1,000,753 in January 1933.

New vehicles financed numbered 508 in January, 429 in December, and 868 in January 1933; while used vehicles numbered 1,640 in January, 1,579 in December and 2,145 in January 1933.

The amount of financing for new vehicles was \$362,828 in January, \$308,932 in December and \$456,275 in January 1933; and the total for used vehicles was \$447,217 in January, \$429,223 in December, and \$544,478 in January 1933.

Very Decided Recovery in Employment on February 1
From the Regular Seasonal Losses of January.
Manufacturing has Most Pronounced Recovery

Employment reports received by the Dominion Bureau of Statistics from 8,463 firms showed a very decided recovery on Feb. 1 from the regular seasonal losses noted at the beginning of January. The reported staffs aggregated 846,943 persons, an increase of 25,945 or 3.1 per cent over the Jan. 1 payrolls; this was the largest gain noted on Feb. 1 in the years of the record which commences with 1921. The greatest recovery indicated by the firms reporting for Feb. 1 in previous years were those of 25,204 and 16,821 in 1923 and 1925, respectively.

The improvement on the latest date was therefore substantially more than seasonal; it compared favourably with the declines recorded at the beginning of February in 1931, 1932 and 1933. The index, based on the 1926 average as 100, stood at 91.4 on Feb. 1, 1934, compared with 88.6 on Jan. 1 and 77.0 at the first of February of last year.

The manufacturing industries reported the most pronounced recovery on Feb. 1, there being an increase of 20,875 persons or 5.2 p.c. over the preceding month. This improvement exceeded the average gain for Feb. 1 in the years since 1920. Within the group of factory employment, metal, textile, leather and lumber establishments showed the most noteworthy expansion, but many other groups shared in the upward movement.

Of the non-manufacturing industries, logging, mining and construction recorded heightened activity; the increases in the last named partly reflected snow-clearing operations on the streets and highways, but were also due to an increase in the numbers at the unemployment relief camps. Declines were generally indicated in the remaining groups; transportation, services and communication showed moderate reductions, while there were large seasonal losses in retail trade succeeding the activity of the holiday season.

Improvement was recorded in all the economic areas except the Prairie Provinces. The trend of employment was also distinctly favourable in six of the eight leading industrial centres for which separate tabulations are made each month. Montreal, Quebec City, Ottawa, Hamilton, Windsor and the adjoining Border Cities and Vancouver reported considerable increases. On the other hand, firms in Toronto and Winnipeg showed reductions in activity.

January Balance of Trade

The excess of all exports over imports in January was \$14,727,000, compared with \$7,559,000 a year ago and \$4,949,000 two years ago; to Great Britain \$10,250,000 compared with \$7,305,000 and \$3,585,000. The excess of imports from the United States over exports was \$747,000, compared with \$4,542,000 and \$3,714,000.

During the ten months of the current fiscal year the excess of all exports over imports was \$135,924,000 compared with \$66,832,000 a year ago and \$24,058,000 two years ago; to Great Britain \$104,331,000 compared with \$86,982,000 and \$66,266,000. The excess of imports from the United States over exports was \$25,683,000 compared with \$71,450,000 and \$83,356,000.

Wheat Stocks
and Movement

Canadian wheat in store on Feb. 23 amounted to 230,524,000 bushels compared with 232,681,000 the week before and 225,017,000 a year ago. Canadian wheat in the United States amounted to 7,584,000 bushels, of which 3,414,000 were at Buffalo and 2,994,000 at New York. This compares with 8,691,000 a year ago, of which 5,973,000 were at Buffalo and 845,000 at New York. United States wheat in Canada was shown as 2,229,000 bushels compared with 6,618,000 last year.

Wheat marketings in the Prairie Provinces during the week ending Feb. 16 amounted to 2,823,000 bushels compared with 2,081,000 the week before and 1,896,000 a year ago. By provinces the marketings were as follows, the figures in brackets being those of last year: Manitoba 138,000 (85,000), Saskatchewan 1,198,000 (641,000), Alberta 1,486,000 (1,168,000). Marketings for the crop year to date were: Manitoba 23,594,000 (30,354,000), Saskatchewan 87,799,000 (151,343,000), Alberta 65,551,000 (111,124,000), Total 176,945,000 (292,822,000).

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Export clearances during the week ending Feby. 23 amounted to 2,621,000 bushels compared with 2,013,000 in the previous week and 3,069,000 in the corresponding week last year. Clearances by ports were as follows, the bracketed figures being those of a year ago: Week ending Feby. 23: Vancouver-New Westminster 1,809,000 (1,226,000), United States ports 515,000 (808,000), Saint John 264,000 (365,000), Halifax 33,000 (380,000), Victoria nil (290,000), Montreal nil (353), Total 2,621,000 (3,069,000). Thirty weeks ending Feby. 23: Montreal 31,928,000 (45,167,000), Vancouver-New Westminster 29,778,000 (84,693,000), United States ports 15,480,000 (17,273,000), Quebec 8,491,000 (1,218,000), Sorel 8,288,000 (11,073,000), Churchill 2,708,000 (2,736,000), Saint John 3,269,000 (4,858,000), Halifax 1,035,000 (751,000), Victoria nil (886,000), Prince Rupert nil (678,000), Total 97,977,000 (149,333,000).

January Importation of Coffee

Green coffee imported in January amounted to 2,750,011 pounds valued at \$238,684 compared with 3,379,472 pounds at \$390,427 in January 1933. The chief supply came from British East Africa--1,091,327 pounds at \$97,660. Other leading supplying countries were: Brazil 873,751 pounds, Colombia 414,185, Jamaica 209,341, Mexico 78,836, United Kingdom 29,580, Abyssinia 17,102, Trinidad and Tobago 10,000. The total importation of coffee and chicory was 2,827,737 pounds at \$282,385 compared with 3,463,266 at \$454,142 a year ago.

Tea Values Much Higher

Tea values show a considerable change from a year ago. The importation in January was 3,374,521 pounds valued at \$725,219 compared with 3,147,255 pounds at \$365,525 in January 1933.

Importations of Tea and Coffee Compared

During the twelve months ending January the importations of tea totalled 39,641,382 pounds valued at \$6,091,868 compared with 40,261,792 pounds at \$5,720,482 in the previous twelve months.

During the same periods the importations of coffee and chicory were 33,658,507 pounds at \$3,652,678 compared with 32,491,334 at \$4,085,387. Thus the importations of tea decreased slightly in volume but increased in value while coffee increased slightly in volume but decreased in value.

Copper Production in 1933 Much Ahead of Last Year

Copper production in December totalled 26,464,909 pounds as compared with the preceding month's output of 26,289,342 and the December 1932 total of 22,267,293. During the calendar year 1933, 298,540,541 pounds of copper were produced; in the previous year the output was 247,679,070 pounds. Blister copper production in 1933 totalled 260,565,639 pounds or 23 per cent above the 1932 total of 211,005,663 pounds.

December opened with electrolytic copper (for domestic use) quoted at 7.775 cents per pound on the New York market; the closing quotation was 8.025 cents per pound and the average for the month 7.885 cents per pound. Quotations for electrolytic copper for export from the United States averaged 7.71 cents per pound as compared with 7.647 cents per pound in November. On the London market electrolytic copper averaged 7.8094 cents per pound (in Canadian funds); valued at this price the December Canadian output was worth \$2,066,751. In November the average price was 7.68985 cents per pound and the value of the month's production \$2,021,611.

World Production of Copper

World production of refined copper in December totalled 97,000 tons made up of 29,000 from the United States and 68,000 from other sources. Stocks of refined copper on hand in North and South America on December 31 were estimated at 523,000 tons, a reduction of 49,700 tons during the year. Rough and refined copper held in the British official warehouses at the end of the year amounted to 36,138 tons as against 35,971 on hand on November 30.

Sharp Advance in 1933 Production of Nickel

The Canadian output of nickel in December amounted to 8,788,408 pounds as compared with 10,826,957 pounds in the preceding month and 1,365,937 pounds in December 1932. During the calendar year 1933 the total production was recorded at 85,107,606 pounds; in the previous year 30,327,968 pounds were produced and in 1931 the total was 65,666,320 pounds.

About the Imports of Nickel into Germany

The following extract from the London Metal Bulletin contains interesting information concerning the imports of nickel into Germany:

"German imports of nickel ore have been increasing steadily for the last few years and, in the first ten months of this year, amounted to 32,790 metric tons, against 16,714 tons and 13,841 tons respectively for the corresponding periods of 1932 and 1931. This increase in the ore imports, however, does not necessarily mean a corresponding expansion in amount of nickel recovered, since Germany in recent years has been importing increasing amounts of Greek nickel ore, which contain a comparatively low percentage of pure metal. Imports of Greek nickel ores in the first ten months of 1933 were only about 8,800 tons, whereas in the same period of the current year they amounted to 27,200 tons. In January-October of this year only 2,900 tons were imported from Canada and 2,100 tons of speiss from Burma. Indicative of the low metal content of the Greek ores is the fact that their import value in the current year was only about one-sixth of the value per gross ton of the speiss imported from Burma, and about one-quarter of the value of imported Canadian nickel ores."

Tourist Trade Showed Decline in 1933 Compared with 1932

A preliminary estimate of Canada's tourist trade in 1933 places the total expenditures of tourists from other countries at approximately \$115,000,000 and the total expenditures of Canadian tourists in other countries at approximately \$50,000,000, these being declines of \$97,000,000 and \$7,000,000 respectively, as compared with the preceding year.

There are in general three classes of tourists, those who arrive by ocean ports, tourists from the United States by automobile, and tourists by rail and steamer. As to the former, passengers of the saloon class numbered 2,258, a decrease of 187 from 1932; cabin class passengers numbered 3,374 and other passengers (tourist, third, etc.) 4,018, these being declines of 555 and 363 respectively, from the preceding year. Applying the estimated average rates of expenditure (\$1,100 for saloon, \$850 for cabin and \$600 for tourist and third class) the total expenditures of tourists via ocean ports were approximately \$7,762,500 or with an adjustment for prevailing exchange rates, \$7,315,000 as compared with \$10,543,000 in 1932.

Tourists by automobile showed a substantial decline in 1933. Automobiles from the United States for a period not exceeding 24 hours numbered 2,233,418 compared with 3,070,390 in 1932; for a period not exceeding 60 days 863,136 compared with 1,032,967, and for not more than six months 333 compared with 420.

The average rates of expenditure, based upon information obtained from the circularizing of tourists in conjunction with the United States Department of Commerce were: \$7.75 for the 24 hour class, \$63.50 for the 60 day class and \$234 for the 6 month class as compared with \$11.50, \$106.25 and \$582, respectively, in 1932. Applying the above rates to the various classes, the expenditures of automobile tourists are estimated to have been approximately \$72,196,000 which, converted into Canadian dollars at the exchange rate prevailing during the tourist season, would represent receipts of \$77,250,000 as compared with \$159,838,000 in 1932.

Returns from the railway and steamship companies are not yet complete but, on the basis of those already received, the expenditures of tourists by rail and steamer from the United States are provisionally estimated at around \$30,000,000, a decline of about \$8,000,000 from those of 1932.

The total value of the tourist business to Canada in 1933 may, therefore, be conservatively estimated at somewhere in the neighbourhood of \$115,000,000 as compared with \$212,000,000 in 1932.

Canada in Two Years Climbs from Twelfth to Third Place As a Supplier of Commodities to the United Kingdom

A special article on the distribution of British overseas trade in the year 1933, appears in the British Board of Trade Journal for February 15. From this it appears that the proportion of British imports which came from Canada in 1933 was 6.84 per cent as compared with 6.13 per cent in 1932, and this may be compared with 3.81 per cent in 1931.

The imports from Canada in 1933 were exceeded only by those from the United States and from Australia, so that Canada ranked as the third largest supplier of commodities to the United Kingdom, whereas in the calendar year 1932 she was only fourth in this connection and in the calendar year 1931 only twelfth.

Furniture Industry in Canada

The gross factory value of the products of the furniture industry in 1932 was \$17,999,000. The industry is at present centred in south-western Ontario. Out of a total of 379 establishments in 1932, 209 were located in Ontario, 79 were in Quebec, 46 in British Columbia, 24 in Manitoba, 10 in Alberta, 7 in New Brunswick and 4 in Nova Scotia. The total capital invested in the industry in 1932 was \$30,910,489 as compared to \$36,657,497 in 1931. The manufacture of furniture gave employment to 7,783 male and 565 female workers in 1932 paying a total of \$6,882,087 in wages and salaries. The market for Canadian furniture is chiefly domestic, the export being small. Like many other industries, the output in 1931, valued at \$27,135,000, was higher than in 1932.

Cement Production in December Higher than a Year Ago

Shipments of Portland Cement in December amounted to 100,288 barrels, compared with 182,144 in November and 83,161 in December 1932. During the year 1933 Canadian producers shipped 3,008,450 barrels as against 4,498,721 in 1932.

Decline in Output of Clay Products

Clay and clay products sold by Canadian producers in December were valued at \$111,779 as compared with \$205,038 in the preceding month and \$122,421 in December 1932. Sales during the calendar year 1933 recorded a decline of 40.6 per cent in value to \$2,169,438 from the preceding year's total of \$3,650,218.

Production of Lime

Shipments of lime by Canadian producers amounted to 27,570 tons in December as against 30,152 in November and 17,980 in December 1932. During the twelve months ending December, 305,729 tons of lime were shipped; in 1932 shipments totalled 320,650.

Bridge Building and Structural Steel Work in 1932

Value of work done in the Bridge and Structural Steel Industry in Canada amounted to \$7,385,000 in 1932. This industry includes the concerns which were engaged chiefly in fabricating and erecting structural steel for bridges, buildings, etc., and in 1932 covered the operations of 18 establishments. Ten of these works were in Ontario, four in Quebec, one in Manitoba, two in British Columbia, and one in Alberta. Production in 1931 was valued at \$22,170,000 with 21 plants in operation.

Imports of Crude Petroleum

Imports of crude petroleum in January amounted to 57,602,568 gallons valued at \$1,788,258 compared with 35,084,950 at \$920,640 in January 1933. The supply from the United States was 43,568,722 gallons, Peru 8,308,726, Colombia 5,725,120. The imports during the past twelve months have been higher than in the previous twelve months by about 125,000,000 gallons.

More Wheat Milled in January
In Canada than a Year Ago

There were 4,676,474 bushels of wheat ground in Canadian mills in January as compared with 3,815,453 for the corresponding month of the previous year. Grindings of oats, corn, barley and buckwheat were slightly higher while mixed grain was lower. Grains ground are shown in bushels with comparative figures for the same month of the previous year in brackets: Wheat, 4,676,474 (3,815,453); Oats, 844,482 (791,596); corn 143,794 (118,039); barley 78,195 (55,257); buckwheat 16,274 (10,554); and Mixed Grain, 1,259,377 (1,643,156).

Flour production in January amounted to 1,042,505 barrels compared with 859,107 for the same month last year. Exports of flour in January 1934 amounted to 448,498 barrels, an increase over January 1933 when 397,304 barrels were exported.

Car Loadings Again High
Over Those of Last Year

Car loadings for the week ended Feb. 24 amounted to 41,463 cars which was an increase over the previous week of 511 and an increase over last year of 7,524 or 22 per cent. Miscellaneous freight was up by 2,863 cars or 50 per cent. Merchandise increased by 1,053, coal by 1,077, other forest products by 811 and pulpwood by 702.

Although there was over 130 million bushels of grain in western country and interior elevators, loadings decreased by 1,381 cars in the western division, which partially offset increases of 820 in miscellaneous, 540 in other forest products, 286 in live stock and 201 in lumber, and the total of 13,517 was 591 greater than in 1933 and 379 greater than for the previous week.

Total loadings of 27,946 cars in the eastern division were 6,933 cars, or 33 per cent, heavier than for the corresponding week in 1933 and every commodity was up, miscellaneous freight leading with an increase of 2,043 cars.

Reports Issued During the Week

1. Exports of Farm Implements and Machinery in January.
2. Imports of Milk and Its Products and Eggs in January.
3. Footwear Trade of Canada in January.
4. Filling Station Chains in 1930.
5. Leather Glove and Mitt Industry in 1932.
6. Imports of Meats, Lard and Sausage Casings in January.
7. Index Numbers of Mining Stocks.
8. Summary of Canada's Imports in January.
9. Canada's Imports from Empire and Foreign Countries in January.
10. Exports of Canadian Rubber and Insulated Wire and Cable in January.
11. Exports of Canadian Lumber in January.
12. Index Numbers of Security Prices.
13. Fisheries Statistics in 1932.
14. Coal and Coke Statistics for January.
15. Imports of Non-ferrous Ores and Smelter Products in January.
16. Imports of Rubber in January.
17. Imports of Vehicles of Iron in January.
18. Imports of Lumber in January.
19. Financing of Automobile, Truck and Bus Sales in January.
19. Imports of Coffee and Tea in January.
20. Bank Debits to Individual Accounts in January.
21. February Employment Situation.
22. Copper and Nickel Production in December.
23. Furniture Industry in 1932.
24. Canada's Tourist Trade in 1933.
25. Canada's Leading Mineral Products in December.
26. Imports of Paints and Varnishes in January.
27. Imports of Petroleum and Its Products in January.
28. Imports of Stoves, Sheet Metal Products and Refrigerators in January.
29. Bridge Building and Structural Steel Work Industry in 1932.
30. Cement, Clay Products and Lime Production in December.
31. Weekly Grain Statistics.
32. Car Loadings on Canadian Railways.
33. Canadian Milling Statistics.

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