

WEEKLY BULLETIN

Dominion Bureau of Statistics

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Weekly Indexes

There are six indexes available on a weekly basis in Canada that reflect the general economic trend. These cover respectively -
Business - carloadings and wholesale prices,
Finance - bank clearings and bond yields, and
Speculation - common stock prices and shares traded. Notes on the indexes follow:

The recovery in the railway freight movement continued in the ninth week of the year ended March 2. The index, adjusted for seasonal tendencies, rose from 78.2 to 79.1, the gain in the eastern division having a greater influence than the recession in the western. During the first nine weeks of the year, the traffic movement was 425,490 cars compared with 359,010 in the same period of last year. Each of the eleven commodity classes, except live stock, recorded gains in this comparison, the greatest increases having been shown in grain, coal and miscellaneous commodities.

Wholesale prices showed appreciable gain in the week of March 8, due mainly to strength in crop and animal products. The official index was 13.5 per cent above the same week of 1939, and showed about the same standing as in the same week of 1938. The index of 18 sensitive commodities recorded a gain of 1.4 points over the preceding week, increases being shown both in manufacturing materials and food. Wheat was somewhat higher on the Winnipeg Grain Exchange, No. 1 Northern having been 87 cents against 86 1/8. Recessions were shown in oats and barley, while flax and rye rose to a higher position. Metal prices were steady in New York, tin advancing from 47 1/2 to 49.

Bank clearings amounted to about \$420.8 million against \$328.6 million in the preceding week, and the adjusted index consequently rose from 98 to 109.9. Trading on the Toronto and Montreal exchanges was heavier during the week under review, a gain of 16 per cent having been shown in the index. The average yield of the bond issues included in the index declined from 3.34 to 3.33, resulting in a slight gain in capitalized bond yields. A considerable decline, however, was shown from the same week of 1939. Minor gains were recorded in the bid quotation for several leading issues, the 4 1/2's of 1946 rose from 110 1/4 on March 5 to 110 3/8 on the 12th, and the 4's of 1947-52 rose 1/8 to 104 5/8 during the same interval. Speculative sentiment improved during the latter part of the week of March 7, the official index averaging one point higher at 99.4.

Gains were shown in the weekly index for machinery, pulp and paper, textiles and building materials. The index of 15 power and traction stocks rose from 59.6 to 61.2 and some improvement was shown in the average price of eight bank stocks.

The general index computed by eliminating the long-term trend and weighting inversely the six indexes on the basis of their tendency to fluctuation, was 106.4 in the week of March 4, against 103.9 in the preceding week, a gain of 2.4 percent.

Weekly 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	Weekly Index ⁴
Mar. 11, 1939	67.3	73.2	152.0	96.2	107.0	92.5	104.6
Mar. 2, 1930	78.2	82.8	135.7	98.0	98.4	83.8	103.9
Mar. 9, 1940	79.1	83.1	136.1	109.9	99.4	97.1	106.4

1. The index of carloadings is projected forward one week to correspond with the practice in computing the weekly 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 weighting therefore represents, not an attempt to give the relative importance of the factors, but to place them on an equal footing by equating the tendency toward fluctuation. 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.

Canada's Mineral Production

Canada's mineral production at \$473,107,021 reached a new high point in 1939. This is an increase of 7.1 per cent over 1938 and 3.5 per cent greater than in 1937, the previous record year. New output records were established for gold, copper, nickel, zinc, antimony, bismuth, cadmium, crude petroleum, natural gas, gypsum, sulphur and quartz.

Gains were general to all groups. Metal production aggregated \$342,654,175, an increase of 6.1 per cent over 1938; fuels, including coal, natural gas, crude petroleum and peat totalled \$71,153,599, 9.8 per cent higher than last year; non-metallic minerals other than fuels reached \$25,024,704 against \$20,066,123; and the products included in the structural materials group totalled \$34,274,543, an increase of one per cent.

Among the outstanding features in Canada's mining industry was an agreement made by the large base metal producers and the Imperial Government by which the producers were to supply the Imperial Government with copper, lead and zinc at prices which prevailed shortly before the outbreak of the war. Canada can now furnish large quantities of these metals in the refined form, whereas in 1914 no refined copper, nickel or zinc and only a comparatively small amount of refined lead were produced in this country. Another important highlight is the fact that this country is again shipping iron ore, the first since 1924, and operations were rapidly under way to bring to production the high grade iron ore deposit at Steep Rock Lake, Ontario.

Gold mining continued to be the most important branch of the industry, when considered from the point of view of value of production and number of men employed. Output totalled 5,095,176 fine ounces, valued at \$184,144,756. The value of gold production represents 53.7 per cent of the total value of all metal production and 38.9 per cent of the aggregate value of the whole mineral output of the country.

Output of other leading minerals was as follows, with 1938 figures in brackets: copper, 608,101,714 (571,249,664) pounds; nickel, 226,105,865 (210,572,738) pounds; lead, 388,378,914 (418,927,660) pounds; silver, 23,116,861 (22,219,195) fine ounces; zinc, 394,533,860 (381,506,588) pounds; cobalt, 732,561 (459,226) pounds; coal, 15,519,464 (14,294,718) tons; natural gas, 35,394,087,000 (33,444,791,000) cubic feet; crude petroleum, 7,838,310 (6,966,084) barrels; asbestos, 364,472 (289,793) tons; gypsum, 1,408,188 (1,008,799) tons; mica, 1,601,085 (1,037,026) pounds; sulphur, 210,704 (112,395) tons; clay products, \$4,984,491 (\$4,536,084); cement, 5,731,264 (5,519,102) barrels; lime, 550,342 (486,922) tons; salt, 424,500 (440,045) tons; antimony, 1,224,385 (24,560) pounds; bismuth, 409,449 (9,516) pounds; cadmium, 939,691 (699,138) pounds, and quartz, 1,555,589 (1,380,011) tons.

It should be noted that all 1939 figures are preliminary and are subject to revision.

Shipments of Cement and Lime

Shipments of Portland cement by Canadian producers in December amounted to 205,603 barrels compared with 421,569 in the previous month and 175,232 in the corresponding month last year. During the calendar year, Canadian plants shipped 5,733,925 barrels or 3.9 per cent above the 1938 total.

Production of lime in December totalled 54,780 tons in comparison with 59,637 in November and 38,044 in December, 1938, while the output during the calendar year 1939 aggregated 539,904 tons as compared with 486,922 in 1938.

Canada's Domestic Exports in February

Canada's domestic exports increased in February to \$71,078,946 from \$57,571,572 in February, 1939. Foreign exports were also higher, totalling \$1,235,125 compared with \$671,278. Notable increases were recorded in the exports of wheat, wheat flour, fish, meats, cheese, planks and boards, wood pulp, newsprint and partially manufactured copper.

Principal items of export in February were as follows, with 1939 totals in brackets: wheat, \$5,775,465 (\$3,531,726); wheat flour, \$2,135,700 (\$886,944); fish, \$2,203,615 (\$2,080,671); furs, \$1,763,579 (\$1,774,870); meats, \$3,879,338 (\$2,448,011); cheese, \$742,444 (\$132,718); planks and boards, \$2,912,646 (\$2,530,755); wood pulp, \$3,398,752 (\$1,781,886); newsprint, \$8,246,807 (\$6,533,514); automobiles and parts, \$1,925,504 (\$2,448,520); partially manufactured copper, \$4,081,741 (\$3,796,196); unmanufactured nickel, \$3,956,155 (\$4,551,196).

During the two months of 1940 Canada's domestic exports increased to \$161,179,079 from \$127,654,524 in the same period in 1939, while foreign exports rose to \$1,988,829 from \$1,336,373.

Leading domestic exports during January and February 1940 were as follows, with figures for 1939 in brackets: wheat, \$15,025,402 (\$8,178,163); wheat flour, \$4,748,085 (\$2,059,268); fish, \$5,228,067 (\$4,693,157); furs, \$3,914,108 (\$5,873,639); meats, \$10,874,654 (\$5,566,193); cheese, \$1,099,843 (\$321,099); planks and boards, \$7,092,113 (\$5,779,462); wood pulp, \$7,719,691 (\$4,009,665); newsprint, \$18,027,890 (\$14,823,772); automobiles and parts, \$4,612,722 (\$6,185,584); partially manufactured copper, \$9,062,455 (\$7,156,620); unmanufactured nickel, \$9,111,512 (\$9,433,461).

February Exports of Wheat and Wheat Flour

Exports of Canadian wheat in February totalled 6,598,237 bushels valued at \$5,775,465 compared with 5,746,333 at \$3,531,726 in February, 1939. The average export price advanced to 87.5 cents per bushel from 61.5 cents in February last year.

The volume of the wheat flour export in February was almost double that of a year ago and with a substantial rise in the average export price per barrel the increase in the total value was even more pronounced. The February export was 559,338 barrels valued at \$2,135,700 compared with 290,736 at \$836,944 a year ago, the average price increasing to \$3.82 from \$3.05.

Exports of Coarse Grains

February exports of barley declined to 443,189 bushels valued at \$295,867 from 646,074 at \$303,364 in February, 1939. The export of oats was almost twice that of last year, totalling 973,348 bushels worth \$517,005 as compared with 452,978 at \$145,994. The United Kingdom was the chief purchaser in both cases. No rye was shipped out of the country in February.

Imports of Crude Petroleum

Canada's January imports of crude petroleum advanced to 64,491,000 gallons from 62,793,000 in December and 56,203,000 in January, 1939. The United States contributed 56,452,000 gallons and Colombia 8,039,000.

Imports of fuel oil for ships' stores rose sharply to 14,728,718 gallons from 6,354,943 in December and 2,380,626 in January, 1939. The Netherlands West Indies accounted for 12,314,789 gallons and the United States the balance.

January Imports of Alumina

January imports of alumina including bauxite ore amounted to 195,533 cwt. valued at \$173,955 compared with 571,227 at \$283,364 in December and 75,849 at \$49,401 in January, 1939. The total from the United States was 136,924 cwt., British Guiana 58,554 and France 55 cwt.

Imports of Tin

Imports of tin in blocks, pigs, etc. in January totalled 6,958 cwt. valued at \$349,735 compared with 6,487 at \$333,000 in December and 5,324 at \$240,944 in January, 1939. The Straits Settlements accounted for 1,504 cwt., the United States 2,096 and the United Kingdom 356.

Imports of Tea and Coffee

Canada imported more tea but less coffee in January than in the corresponding month last year, the former totalling 5,332,444 pounds compared with 3,149,380, and the latter 3,965,321 pounds in comparison with 4,304,878.

Imports of Farm Implements and Machinery

Consisting largely of internal combustion traction engines and parts thereof for farm purposes, Canada's January imports of farm implements and machinery rose to \$1,627,445 from \$1,447,312 in the previous month and \$459,076 in January, 1938. The bulk of these imports came from the United States.

Overseas Export Clearances of Wheat

Export clearances overseas and imports of Canadian wheat into the United States for consumption and milling in bond amounted to 4,915,474 bushels during the week ending March 8 in comparison with 1,562,336 in the corresponding week last year. The accumulated total for the period from August 1 to March 8 was 95,722,196 bushels as compared with 92,663,100 in the same period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces for the week ending March 8 amounted to 1,483,127 bushels compared with 1,342,787 in the previous week and 1,350,226 in the same week of 1939. By provinces the receipts were as follows, with figures for 1939 in brackets: Manitoba, 84,130 (156,692) bushels; Saskatchewan, 708,114 (583,209); Alberta, 690,883 (610,325).

Marketings in the three provinces for the thirty-two weeks ending March 8 aggregated 374,708,292 bushels in comparison with 263,758,248 in the same period of the previous crop year, the totals being as follows, with 1939 figures in brackets: Manitoba, 50,582,106 (41,013,023) bushels; Saskatchewan, 208,327,901 (105,042,084); Alberta, 115,798,285 (117,703,141).

Wheat Stocks in Store

Canadian wheat in store on March 8 amounted to 317,561,177 bushels as compared with 319,845,204 a week ago and 145,098,241 on the corresponding date last year. The amount in store in the United States was 26,362,469 bushels in comparison with 27,755,994 a week earlier and 3,357,000 on the same date in 1939.

Stocks of Canned Fruits and Vegetables

Stocks of canned fruits held by canners, wholesale dealers and chain store warehouses on January 1, 1940, amounted to 1,782,685 cases in comparison with 1,173,267 on October 1 and 1,625,962 on January 1, 1939. On the first day of January this year the stocks of canned vegetables totalled 4,436,558 cases as against 5,693,802 on October 1 and 6,794,806 on January 1, 1939.

Production of Butter and Cheese

Canada's February production of creamery butter totalled 9,166,012 pounds in comparison with 10,444,259 in January and 8,479,347 in February, 1939. Cheese production in February amounted to 1,765,329 pounds as against 1,708,145 in the previous month and 1,188,477 in the corresponding month last year.

Creamery butter prices at Montreal as quoted daily by the Canadian Commodity Exchange for the first grade product averaged $26\frac{3}{4}$ cents per pound in February compared with $22\frac{3}{8}$ in February, 1939. Ontario coloured cheese at Montreal, based on daily quotations, averaged $19\frac{1}{8}$ cents compared with $12\frac{1}{8}$ a year ago.

Stocks of Raw and Refined Sugar

Stocks of raw sugar held by refineries in Canada on February 24 totalled 82,821,903 pounds as compared with 87,118,863 a month earlier and 76,344,754 on the corresponding date last year. The amount of refined sugar on hand was 171,491,484 pounds in comparison with 192,884,644 a month ago and 181,142,630 on the same date last year.

The first part of the paper is devoted to a general discussion of the problem of the origin of life. It is shown that the problem is one of the most important and most difficult in the history of science. The author discusses the various theories of the origin of life, and shows that the most plausible is the theory of spontaneous generation.

The second part of the paper is devoted to a detailed discussion of the theory of spontaneous generation. It is shown that this theory is based on the fact that life is a complex of many different parts, and that these parts are all derived from a common ancestor. The author shows that this theory is supported by the evidence of the fossil record, and by the results of modern experiments.

The third part of the paper is devoted to a discussion of the evidence of the fossil record. It is shown that the fossil record is a very important source of information about the history of life on earth. The author discusses the various methods of dating fossils, and shows that the most reliable is the method of radiometric dating.

The fourth part of the paper is devoted to a discussion of the results of modern experiments. It is shown that these experiments have provided a great deal of information about the origin of life. The author discusses the various experiments, and shows that the most important is the experiment of Miller and Urey.

The fifth part of the paper is devoted to a discussion of the conclusions of the author. It is shown that the evidence of the fossil record, and the results of modern experiments, both support the theory of spontaneous generation. The author concludes that the origin of life is a very complex problem, and that it is one of the most important and most difficult in the history of science.

The sixth part of the paper is devoted to a discussion of the implications of the theory of spontaneous generation. It is shown that this theory has important implications for our understanding of the history of life on earth. The author discusses the various implications, and shows that the most important is the implication that life is a very complex phenomenon.

The seventh part of the paper is devoted to a discussion of the future of the study of the origin of life. It is shown that this is a very important and difficult problem, and that it is one of the most important and most difficult in the history of science. The author discusses the various methods of studying the origin of life, and shows that the most reliable is the method of radiometric dating.

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Cattle on Farms at December 1

The number of cattle on farms in Canada on December 1, 1939, was reported at 8,224,100, an increase of 1.6 per cent over the total of 8,091,000 on the same date last year. The number of milk cows was 3,933,300 compared with 3,961,300 and of other cattle 4,290,800 compared with 4,129,800.

A slight decline was shown in the number of sheep on farms at December 1, the total being 2,653,000 as compared with 2,671,600 in 1938. Saskatchewan and Alberta were the only provinces to record increases.

Numbers of hens and chickens on farms at 43,526,600 were 6.8 per cent higher than at December 1, 1938, and were at the highest level since 1935. The turkey population at 2,641,800 was 18 per cent greater.

Production of Leather Footwear

The Canadian production of leather footwear in January, amounting to 2,073,528 pairs, was greater than in any previous January and exceeded the 1939 figure by 553,030 pairs. The production in December totalled 2,208,374 pairs.

Price Movements in February

Retail prices, rents and costs of services advanced slightly from 85.1 in January to 85.2 in February due to slight increases for fuel. This level represents a minor decline from a December peak of 85.3 following scattered reductions in food prices.

Steadily rising wheat prices and an increase in copper in the latter half of February provided the main support for a mild rise in the general index of wholesale commodity prices which advanced from 82.2 at the end of January to 82.8 for the week ending March 1.

Sales and Purchases of Securities

The inflow of capital to Canada in January from the international trade in securities was somewhat larger than in the previous month. Sales exceeded purchases by \$5,400,000 in January compared with \$4,000,000 in December. As in other months since the outbreak of the war almost all of the inflow was from the United States.

Sales to all countries in January aggregated \$15,793,570 compared with \$13,566,905 in December, while purchases totalled \$10,359,248 compared with \$9,609,740. Sales in January to the United States totalled \$14,509,985 in comparison with \$12,448,092 in December, while purchases amounted to \$9,278,902 as against \$8,588,479. Sales to the United Kingdom were \$843,347 against \$832,709 in December and purchases \$867,435 as against \$863,222.

Shipbuilding Industry in 1938

The value of work done in shipyards in Canada during 1938 amounted to \$11,171,416 compared with \$10,360,638 in 1937 and \$6,205,127 in 1936. The 1938 total included \$3,650,601 for work done on new vessels completed during the year, \$133,107 for work done on unfinished vessels, \$6,099,280 for ship repairs and \$1,288,428 for other products such as industrial machinery, fabricated structural steel work, etc. Only 34 new vessels were launched during 1938 and the finished value of these ships was \$4,456,186, including the value of work done on them in the previous year. As reviewed, the shipbuilding industry covers established shipyards in Canada which were regularly occupied on ship repairs or in building new vessels of steel or wood.

Rubber Industry in 1938

The rubber industry of Canada is of considerable importance in the industrial life of the country. Canada now ranks among the leading countries of the world as a manufacturer of rubber goods. Normally Canada is the sixth largest importer of raw rubber in the world, ranking after the United States, the United Kingdom, Japan, Germany and France. In 1938, however, it was in eighth position.

The value of production in 1938, at \$61,030,710 compared with \$74,263,753 in 1937, was considerably lower. There were marked decreases in the volume and selling value of tires and inner tubes produced, the value of production falling from \$36,166,784 in 1937 to \$28,786,804 in 1938. The output of footwear was also smaller, the volume decreasing from 17,944,182 pairs in 1937 to 17,646,495 in 1938 and the value from \$21,005,538 to \$17,683,697.

The miscellaneous section of the rubber industry, which includes such products as rubber heels and soles, rubber belting, hose, medical and druggists' supplies, mechanical rubber goods, etc., decreased its production from \$17,091,431 in 1937 to \$14,560,209 in 1938.

Reports Issued During the Week

1. Weekly Index Numbers of Wholesale Prices (10 cents).
 2. Sales and Purchases of Securities Between Canada and Other Countries, January (10 cents).
 3. Cement, Clay Products and Lime, December (10 cents).
 4. The Shipbuilding Industry, 1938 (15 cents).
 5. The Rubber Industry, 1938 (15 cents).
 6. Canadian Grain Statistics (10 cents).
 7. Iron and Steel and Their Products, 1936-37 (50 cents).
 8. Annual Report of Hospitals in Canada, 1938 (25 cents).
 9. The Clay and Clay Products Industry, 1938 (25 cents).
 10. Live Stock Survey, December 1, 1939 (10 cents).
 11. Summary of Exports of Grains and Flour, February (10 cents).
 12. Imports and Exports of Pickles and Preserved Vegetables, January (10 cents).
 13. Imports of Vehicles of Iron, January (10 cents).
 14. Imports and Exports of Fresh Vegetables, January (10 cents).
 15. Price Movements, February (10 cents).
 16. The Dairy Situation, Autumn Quarter, 1939 (25 cents).
 17. Stocks of Canned Fruits and Vegetables, January 1 (10 cents).
 18. Security Prices and Foreign Exchange (10 cents).
 19. Monthly Review of Business Statistics, February (10 cents).
 20. Sugar Report, February 3 to February 24, 1940 (10 cents).
 21. Production of Leather Footwear, January (10 cents).
 22. Car Loadings (10 cents).
 23. Stocks of Canadian Fruit and Vegetables, March 1 (10 cents).
 24. Stocks of Dairy and Poultry Products, March 1 (10 cents).
 25. Cold Storage Holdings of Fish, March 1 (10 cents).
 26. Cold Storage Holdings of Meat and Lard, March 1 (10 cents).
 27. Imports of Stoves, Sheet Metal Products, Refrigerators, January (10 cents).
 28. Imports and Exports of Fertilizers, January (10 cents).
 29. Imports of Living Animals, January (10 cents).
 30. Imports and Exports of Canned and Preserved Fruits, January (10 cents).
 31. Imports of Coffee and Tea, January (10 cents).
 32. Imports of Petroleum and Its Products, January (10 cents).
 33. The Asbestos Trade, January (10 cents).
 34. Imports and Exports of Wire, January (10 cents).
 35. Imports and Exports of Pipes, Tubes and Fittings, January (10 cents).
 36. Imports and Exports of Fresh Fruits, January (10 cents).
 37. Imports of Farm Implements and Machinery, January (10 cents).
 38. Imports of Non-Ferrous Ores and Smelter Products, January (10 cents).
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