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Department of Trade and Commerce

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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 railway traffic movement showed recession in the eleventh week of the year, the index receding from 77.5 in the preceding week to 75.9. The cumulative traffic for the first eleven weeks of the year was nearly 520,000 cars compared with 441,000 cars in the same period last year. A slight decline was shown in the movement of livestock while the other ten commodity groups recorded advances. The increase in grain products was nearly 27,000 cars while miscellaneous commodities recorded a gain of 13,000.

Wholesale prices strengthened slightly in the week of March 22nd, gains being recorded in textiles, wood and paper, and chemicals. Crop and animal products were maintained at the same standing as in the preceding week. Metals showed recession on the New York market, domestic copper dropping from 11.50 to 11.38. A slight gain was shown in wheat prices on the Winnipeg exchange while oats and flax recorded recession. The index of eighteen sensitive commodities dropped from 131.8 in the week of March 15th, to 130.6 in the week under review.

The index of bond prices was slightly higher, while a considerable decline was shown from the same week of 1939. Fractional recessions were shown in the bid quotations of prominent issues, the $4\frac{1}{2}$'s of 1947-57 having been bid at 107 $\frac{3}{4}$ on March 26, against 107 $\frac{7}{8}$ on the 19th. The adjusted index of bank clearings receded from 107.9 to 106.6 and speculative trading was at a considerably lower level. The index of common stock prices dropped from 99.4 to 98.6.

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 105.0 in the week of March 23, against 105.9 in the preceding week, a decline of 0.8 per cent.

Weekly Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Wholesale Prices	Capitalized Bond Yields ²	Bank Clearings ³	Prices of Common Stocks	Shares Traded	Weekly Index ⁴
March 25, 1939	65.3	73.2	149.9	91.8	101.0	143.6	102.1
March 16, 1940	77.5	83.1	136.2	107.9	99.4	120.1	105.9
March 23, 1940	75.9	83.2	136.2	106.6	98.6	72.5	105.0

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.

The following is a list of the projects which are being considered for construction in the State of California. The projects are listed in alphabetical order of the name of the project. The projects are listed in the order in which they are being considered for construction. The projects are listed in the order in which they are being considered for construction.

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Table of Projects

Project Name	Location	Estimated Cost	Estimated Date of Completion
Project A	California	\$1,000,000	1946
Project B	California	\$2,000,000	1947
Project C	California	\$3,000,000	1948
Project D	California	\$4,000,000	1949
Project E	California	\$5,000,000	1950

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were reported for all sections of the country with the exception of British Columbia where a decline of 12 per cent occurred.

Increases in the used vehicle field, while somewhat smaller than those for new vehicles, were nevertheless substantial. There were 6,923 contracts involving \$2,219,543 in February 1940, 32 per cent in number and 35 per cent in amount of financing above the 5,234 transactions involving \$1,648,774 in February, 1939. All sections of the country showed increases over February a year ago.

Output of Central Electric Stations

Central electric stations produced 2,367,031,000 kilowatt hours in February as against 2,214,174,000 a year ago and 2,526,143,000 in January. Although the daily average output was 81,621,000 kilowatt hours in February and 81,488,000 in January, the index number adjusted for seasonal variations and the extra day in February this year dropped from 243.42 for January to 239.79.

Exports to the United States decreased to 139,908,000 kilowatt hours from 149,050,000 in January and 153,491,000 in February last year, and deliveries of secondary power to electric boilers, to 499,681,000 kilowatt hours from 523,936,000 in January and 572,203,000 in February, 1939.

The consumption of firm power declined to 1,727,442,000 kilowatt hours from 1,853,157,000 in January, but was higher than in February last year when the amount was 1,488,480,000. On a daily basis there was very little difference when compared with January. The index number adjusted for seasonal variations dropped from 226.46 in January, the highest reached to date, to 223.33.

Marriages, Births and Deaths

Although the rate of increase in the number of marriages registered in 67 cities and towns having a population of 10,000 and over has slackened somewhat since the sharp upswing in September, the uptrend was still in evidence in February, when 3,052 ceremonies were registered as compared with 2,314 in February, 1939, a gain of 27½ per cent. This brought the total number registered in these cities during the six war months to 31,866 in comparison with 20,645 in the same period one year ago.

Births registered in these cities and towns in February numbered 7,007 and deaths 4,438, compared with 6,515 births and 4,570 deaths in February last year, showing an increase of four per cent in births and a decrease of six per cent in deaths, when adjustment has been made for the number of days in the month.

Fur Farming in 1938

Mainly as a result of increased farming of fox and mink, the number of fur farms in Canada increased to 10,455 in 1938 from 9,179 in 1937. Included in the 1938 total were 8,073 fox farms, 2,222 mink and 160 miscellaneous composed of 66 raccoon, 30 fitch, 11 marten, 10 nutria, two badger, one fisher and 30 muskrat farms.

Compared with 1937, the number of fox farms showed an increase of 472, or six per cent, and the number of mink farms, an increase of 796 or 56 per cent.

The value of fur-bearing animals on the farms at the end of the year was \$8,929,754 compared with \$9,676,431 in 1937. Fur farm revenues in 1938 aggregated \$6,482,816, to which the sales of pelts contributed \$5,752,742 or 89 per cent, and the sales of live fur-bearing animals \$730,074 or 11 per cent. A decrease in total revenues of \$327,570 or five per cent was recorded from 1937.

Wheat Stocks in Store

Canadian wheat in store on March 22 amounted to 313,208,008 bushels in comparison with 315,280,914 a week earlier and 142,251,112 on the corresponding date last year. The amount in store in the United States was 24,762,290 bushels as against 25,680,964 a week ago and 2,567,000 a year ago.

Export Clearances of Wheat

Export clearances overseas and imports of Canadian wheat into the United States for consumption and milling in bond amounted to 3,290,804 bushels during the week ending March 22 as against 997,793 in the corresponding week last year. The accumulated total from August 1 to March 22 was 103,828,026 bushels in comparison with 95,672,595 in the same period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces during the week ending March 22 amounted to 1,783,670 bushels as against 1,953,698 in the previous week and 1,153,291 in the corresponding week last year. By provinces the receipts were as follows, with figures for the same week last year in brackets: Manitoba, 185,571 (138,660) bushels; Saskatchewan, 950,596 (503,143); Alberta, 647,503 (511,488).

Marketings in the three provinces for the thirty-four weeks ending March 22 aggregated 378,650,966 bushels in comparison with 266,186,942 in the corresponding period last year, the totals being as follows by provinces: Manitoba, 50,929,247 (41,288,498) bushels; Saskatchewan, 210,468,523 (106,097,817); Alberta, 117,253,196 (118,800,627).

World Shipments of Wheat

World shipments of wheat during the week ending March 23 totalled 8,792,000 bushels as compared with 7,825,000 in the previous week and 8,120,000 in the corresponding week last year. Shipments during the thirty-four weeks ending March 23 aggregated 290,937,000 bushels as compared with 373,160,000 in the corresponding period of the previous crop year.

Stocks of Foreign Corn

Stocks of foreign corn in Canada on March 22 totalled 1,831,985 bushels in comparison with 3,810,548 on the same date last year, the countries of origin being as follows, with 1939 totals in brackets: South Africa, 1,033,223 (368,316) bushels; United States, 798,703 (3,247,062); Argentina, 59 (27,750); Australia, nil (167,420).

Sales of New Motor Vehicles

Sales of new motor vehicles in February recorded outstanding gains over February 1939, 9,854 units selling for \$10,997,711, 73 per cent in number and value above the 5,692 vehicles which sold for \$6,344,391 in the same month of 1939. Sales during January and February this year totalled 18,773 vehicles at \$21,035,667, up 62 per cent in both number and value over the 11,627 units which retailed for \$12,967,254 in the corresponding period of 1939.

Financing of Motor Vehicle Sales

Reflecting the marked increase in the automotive trade in recent months, financing of new and used motor vehicles in Canada during February gained 38 per cent in number and 43 per cent in amount of financing over February, 1939. There were 9,517 vehicles financed in February this year for \$4,188,923 compared with 6,897 for \$2,920,337 in the same month of 1939. Cumulative totals for January and February showed 17,438 units financed for \$7,750,098 in 1940, 30 per cent in number and 35 per cent in amount of financing above the 13,432 vehicles financed for \$5,729,850 in 1939.

Increases in new vehicle financing were 56 per cent in number and 55 per cent in amount. There were 2,594 new vehicles financed for \$1,969,380 in February 1940, and 1,663 vehicles financed for \$1,271,563 in the same month a year ago. Substantial gains

Reports Issued During the Week

1. Monthly Sales of New Motor Vehicles, February (10 cents).
 2. Advance Report on the Fur Farms of Canada, 1938 (10 cents).
 3. Output of Central Electric Stations, February (10 cents).
 4. Financing of Motor Vehicle Sales, February (10 cents).
 5. Security Prices and Foreign Exchange (10 cents).
 6. Births, Deaths and Marriages, February (10 cents).
 7. Index Numbers of Wholesale Prices (10 cents).
 8. Canadian Grain Statistics (10 cents).
 9. Sales of Asphalt Roofing, February (10 cents).
 10. Production of Asphalt Roofing, February (10 cents).
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