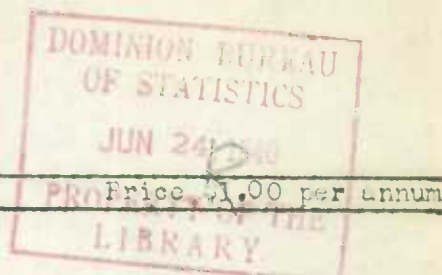


WEEKLY BULLETIN

Dominion Bureau of Statistics
Department of Trade and Commerce



Vol. VIII - No. 25

Ottawa, Saturday, June 22, 1940

Price 1.00 per annum

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 a further betterment in the second week of June. An advance was recorded for the fourth consecutive week and the index rose to the high point of 95.6, compared with 94.3 in the preceding week. During the first twenty-four weeks of the year, the traffic amounted to 1,183,737 cars, compared with 1,024,803 in the same period of last year. Marked increases were recorded for grain, coal, pulp and paper, as well as in L.C.L. merchandise and miscellaneous commodities.

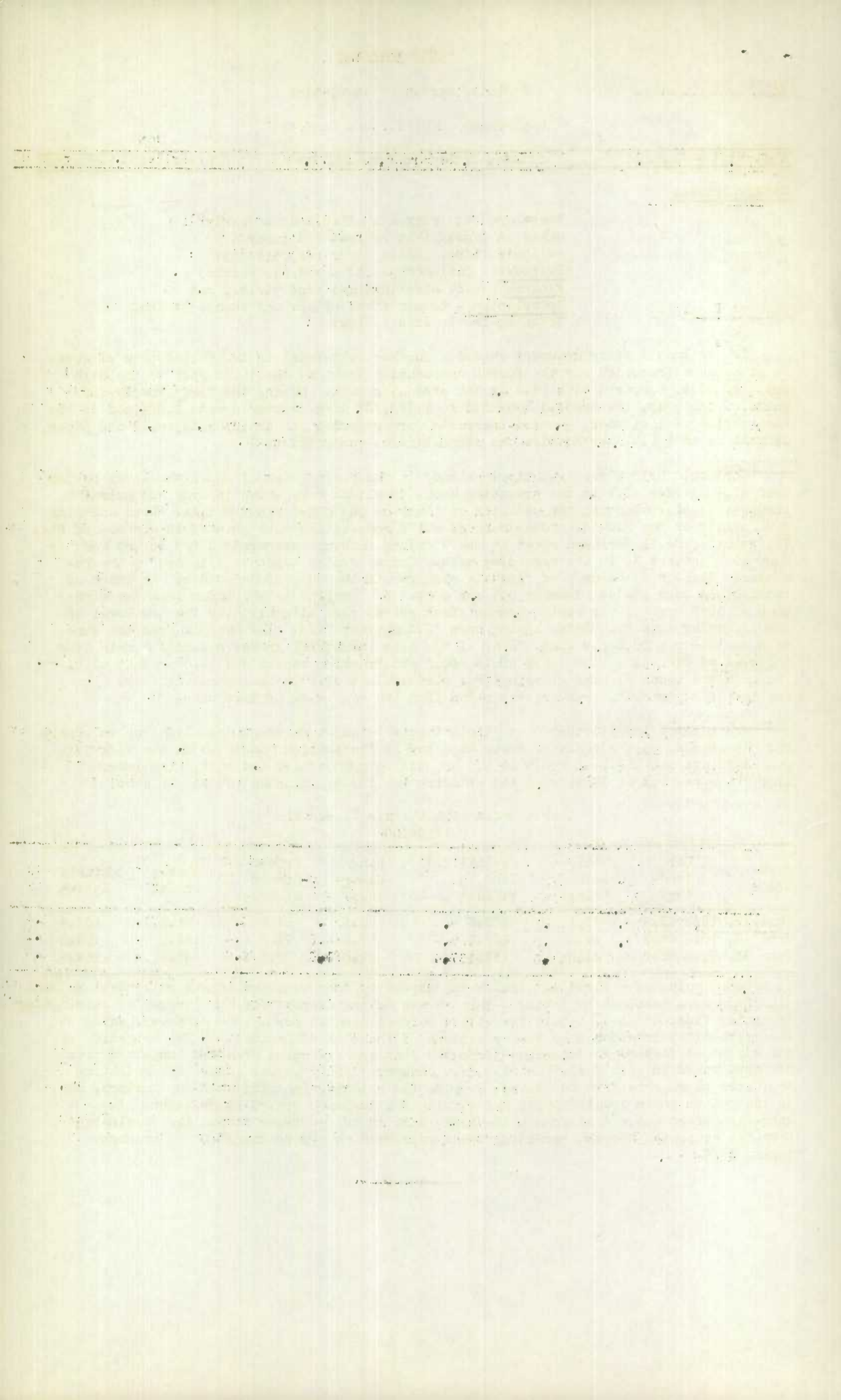
Wholesale prices were relatively steady in the second week of June, the index having been 81.3 against 81.9 in the preceding week. Declines were shown in crop and animal products counterbalancing the advances in textiles and non-ferrous metals. Lead and zinc were steady on the New York metal market, while concessions were granted in copper and tin. The price of No. 1 Northern wheat on the Winnipeg Exchange averaged 72 6/8 in the week of June 15th against 74 in the preceding week. Coarse grains also participated in the reaction. High-grade bonds were slightly stronger in the week of June 13th. An index of capitalized bond yields advanced 0.1 per cent. The decline in the index from the same week of 1939 was 3.1 per cent. Common stock prices rose slightly over the low level of the preceding week, the index having been 72.6 against 72.3. The decline from the same week of 1939 was 26.5 per cent. Four of the nine industrial groups recorded a gain over the week of June 6th. The index of 15 power and traction stocks was 48.0 against 49.1. The adjusted index of bank clearings was 91.6 against 83.5 in the preceding week. A decline of 2 per cent, however, was shown from the same week of last year.

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 104.3 in the week of June 15th against 103.1 in the week of June 8th, a gain of 1.2 per cent. The increase over the same week of 1939, when the standing was 103.4, amounted to 0.9 per cent.

Weekly Index with the Six Components
1926=100

Week Ended	Car load-ings	Whole-sale Prices	Capitalized Bond Yields ¹	Bank Clear-ings ²	Prices of Common Stocks	Shares Traded	Weekly Index ³
June 17, 1939	73.8	73.1	149.5	93.5	97.5	71.3	103.4
June 8, 1940	94.3	81.9	137.2	83.5	72.3	133.1	103.1
June 15, 1940	95.6	81.8	137.4	91.6	72.6	42.3	104.3

1. Present value of a fixed net income in perpetuity from Dominion long-term bonds. 2. 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. 3. 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.



Visible Supply of Wheat

The visible supply of Canadian wheat on June 14 amounted to 279,508,047 bushels in comparison with 279,624,235 a week ago and 110,214,354 on the corresponding date last year. Canadian wheat in store in the United States totalled 22,542,821 bushels as against 22,368,156 a week ago and 3,848,000 last year.

The amount of wheat in transit on the lakes on the latest date was 4,657,880 bushels as against 4,481,847 on June 7 and 4,810,054 on the same date last year. The total in transit by rail was 19,628,214 bushels in comparison with 15,920,408 a week ago and 3,096,146 on the same date a year ago.

Overseas Export Clearances of Wheat

Overseas export clearances and imports of Canadian wheat into the United States for consumption and milling in bond during the week ending June 14 totalled 2,071,739 bushels in comparison with 3,335,182 in the corresponding week last year. The total for the period from August 1 to June 14 was 147,538,606 bushels in comparison with 123,676,974 in the corresponding period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces during the week ending June 14 amounted to 2,065,624 bushels as compared with 2,330,597 in the previous week and 1,086,973 in the same week last year. By provinces the receipts for the week were as follows, with figures for 1939 in brackets: Manitoba, 114,045 (215,785) bushels; Saskatchewan, 1,165,561 (440,042); Alberta, 786,018 (431,146).

Marketings during the 46 weeks ending June 14 aggregated 398,256,843 bushels as compared with 280,386,936 in the corresponding period of the previous crop year. The totals follow by provinces, with last year's figures in brackets: Manitoba, 51,941,441 (43,287,896) bushels; Saskatchewan, 222,385,210 (112,667,597); Alberta, 123,930,192 (124,431,443).

Grain Situation in Argentina

Basing its calculations upon returns from threshers on 104,000 farms, the Ministry of Agriculture in Argentina on May 22 placed the third estimate of the five principal field crops, excluding maize at 268,641,000 bushels. This was a decline of two per cent from the second estimate.

The figures are reproduced as follows, with those of the second forecast in brackets: wheat, 119,452,000 (118,019,000) bushels; linseed, 39,935,000 (44,368,000); oats, 56,581,000 (59,914,000); barley, 39,091,000 (36,744,000); rye, 13,582,000 (15,196,000).

Stocks of Canned Fruits and Vegetables

The stocks of canned fruits held by canners, wholesale dealers and chain store warehouses in Canada on April 1 totalled 1,394,705 cases as compared with 1,782,685 on January 1 and 1,255,753 on April 1, 1939. Canned vegetable stocks amounted to 2,804,018 cases in comparison with 4,436,558 on January 1 and 5,424,441 on April 1, 1939.

Stocks of Raw and Refined Sugar

The amount of raw sugar in the different refineries in Canada on May 18 totalled 92,503,399 pounds compared with 82,977,778 on April 20 and 123,912,891 on the corresponding date last year. The stocks of refined sugar, including cane and beet, amounted to 112,136,470 pounds as against 120,711,902 on April 20 and 129,071,034 on the same date a year ago.

Exports of Coarse Grains in May

Heavier exports of Canadian oats and rye were recorded in May, but barley shipments were negligible. The export of oats totalled 2,453,907 bushels valued at \$1,067,543 compared with 892,274 valued at \$296,836 in May, 1939; rye exports amounted to 820,577 bushels valued at \$540,495 as against 86,572 valued at \$38,683.

Canal Traffic in May

The heaviest movement of wheat in May on record, along with greatly increased tonnages of iron ore and upbound soft coal, raised the total traffic on the Sault Ste. Marie Canals, Canadian and United States Locks to 9,297,320 tons in May from 5,456,242 in May, 1939.

Although the movement of grains, except corn, was lighter than in May 1939, large increases in coal, petroleum, gasoline, iron and corn more than offset the decreases and the total tonnage on the Welland Ship Canal increased in May this year to 2,051,029 tons from 1,323,987 a year ago.

With heavy declines in grain cargoes, woodpulp, pulp and paper, hard coal and many other commodities, the traffic using the St. Lawrence Canals dropped in May to 1,057,379 tons from 1,189,263 a year ago. The only large increase was in soft coal.

Freight Traffic in March

Revenue freight loaded at Canadian stations and received from foreign connections by Canadian railways in March amounted to 6,463,015 tons as compared with 5,855,025 in March, 1939. Loadings of mine products advanced to 2,353,085 tons from 2,163,416 in March last year, manufactures and miscellaneous to 2,011,806 tons from 1,702,464, agricultural to 1,197,275 tons from 1,114,481, forest to 724,461 tons from 696,150. Animal products declined to 176,388 tons from 178,514.

Production of Petroleum and Natural Gas in March

The Canadian production of crude petroleum and natural gasoline in March amounted to 570,131 barrels compared with 655,586 in February and 385,273 in March, 1939. Output during the first quarter of 1940 aggregated 1,712,576 barrels as compared with 1,276,615 in the corresponding period of 1939.

Natural gas production in March totalled 3,862,351,000 cu.ft. as compared with 4,290,250,000 in February and 3,722,181,000 in March, 1939. Production during the first three months of 1940 amounted to 13,017,721,000 cu. ft. as compared with 11,955,303,000 in the first quarter of 1939.

Sales of Gasoline in February

Retail sales of gasoline in Canada during February totalled 41,690,000 gallons as compared with 33,452,000 in February, 1939. The totals follow by provinces, with figures for February last year in brackets: Prince Edward Island, 67,000 (73,000) gallons; Nova Scotia, 1,531,000 (1,324,000); New Brunswick, 1,171,000 (866,000); Quebec, 6,405,000 (5,708,000); Ontario, 20,431,000 (17,675,000); Manitoba, 2,185,000 (1,301,000); Saskatchewan, 2,222,000 (836,000); Alberta, 3,501,000 (2,147,000); British Columbia, 4,177,000 (3,522,000).

Production of Automobiles in May

Production of automobiles in Canada reached the highest point in May since June 1937, totalling 21,277 units compared with 19,687 in April and 15,706 in May, 1939. In June, 1937, the output totalled 23,841 units. For the five months ending May the production of automobiles numbered 92,982 units compared with 79,240 in the corresponding period of 1939.

Petroleum Industry in 1938

According to final figures released, a new high record was set up in the production of crude petroleum and natural gasoline in Canada during 1938 when 6,966,084 barrels were produced as compared with 2,943,750 in 1937 and 1,500,374 in 1936. All producing areas reported increased outputs during the year, being led by Canada's chief producer, the province of Alberta.

Alberta's production of crude petroleum and natural gasoline advanced to a new high level at 6,751,312 barrels as against 2,749,085 in 1937. This point was reached despite drastic proration of wells during October, November and December. This curtailment was due to the usual seasonal decline in consumption. Production in the Turner Valley Field ranged from a low point of 398,000 barrels in February to a peak of 863,000 in September. This variation in output was due in the main to fluctuation in market requirements.

Production from Ontario sources advanced to 172,641 barrels from 165,205 in 1937, in the Northwest Territories to 22,855 barrels from 11,371 and in New Brunswick to 19,276 barrels from 18,089.

Production of Raw Furs in 1939

The value of raw furs produced in Canada during the twelve months ended June 1939 totalled \$14,206,750, a gain over the previous year of \$1,010,396 or eight per cent. The total production comprises pelts taken by tappers and pelts sold from fur farms, the value of the latter representing approximately 40 per cent of the whole.

From a value standpoint the silver fox has always claimed first place, totalling \$5,660,399 in 1939, as compared with \$6,183,522 in 1938. Mink followed at \$2,092,607 as compared with \$1,400,587 and muskrat \$1,983,668 compared with \$1,320,509. Beaver skins were valued at \$980,019 compared with \$568,486, prairie wolf \$198,559 against \$285,360, ermine \$353,716 against \$348,213, fisher \$166,582 against \$140,293, crossfox \$185,106 against \$319,151, red fox \$337,595 against \$449,985, lynx \$291,248 against \$315,192, marten \$545,269 against \$555,002, otter \$167,085 against \$176,533, skunk \$158,197 against \$90,983 and squirrel \$345,312 against \$113,381.

From the point of view of average value the fisher was of first importance, the average per pelt being \$49.04 as against \$40.03 in the previous season. Lynx was in second place at \$36.83 compared with \$29.91 with blue fox next in order at \$25.97 against \$22.29. Marten was a close fourth at \$25.19 compared with \$23.27. Other leaders were as follows: silver fox \$17.71, white bear \$14.05, beaver \$15.39, crossfox \$13.80, white fox \$12.02, otter \$15.10, mink \$9.54.

Births, Deaths and Marriages

Live births in Canada during the fourth quarter of 1939 numbered 52,618 giving an equivalent annual rate of 18.5 per 1,000 population as compared with 54,433 births and a rate of 19.3 for the fourth quarter of 1938. There were 1,489 stillbirths recorded, or 2.8 per cent of all births as against 1,604 and a rate of 2.9 in 1938. Deaths totalled 26,166 with a rate of 9.2 compared with 26,617 and a rate of 9.4. The number of marriages performed was 35,265 giving a rate of 12.4 as against 25,460 and a rate of 9.0.

Shipments of Rigid Insulating Board

Domestic shipments of rigid insulating board in May totalled 7,055,102 square feet as compared with 3,816,140 in the previous month and 4,631,741 in May, 1939. Shipments during the five months ending May aggregated 23,999,907 square feet as compared with 17,529,788 in the same period of 1939.

Department Store Sales in May

Sales in Canadian department stores in May were 10 per cent higher than in May 1939, while a gain of six per cent was recorded over the previous month. Unadjusted indexes on the base 1930=100 stood at 85.5 for May this year, 77.4 for May 1939 and 80.3 for April, 1940.

Reports Issued During the Week

1. Summary of Exports of Grains and Flour, May (10 cents).
 2. Wood-Using Industries, 1938 (35 cents).
 3. Sugar Report, April 21 to May 18 (10 cents).
 4. Canadian Grain Statistics (10 cents).
 5. Car Loadings (10 cents).
 6. Preliminary Report on Department Store Sales, May (10 cents).
 7. Security Prices and Foreign Exchange (10 cents).
 8. Rigid Insulating Board Industry, May (10 cents).
 9. Weekly Index Numbers of Wholesale Prices (10 cents).
 10. Telegraphic Crop Report, Canada (10 cents).
 11. The Petroleum Industry, 1938 (25 cents).
 12. Traffic Report of Railways, March (10 cents).
 13. Miscellaneous Non-Metallic Mineral Products Industry, 1938 (15 cents).
 14. Production of Asphalt Roofing, May (10 cents).
 15. The Grain Situation in Argentina (10 cents).
 16. Final Report on the Stocks of Canned Fruits and Vegetables, April 1 (10 cents).
 17. Summary of Canal Traffic, May (10 cents).
 18. Petroleum and Natural Gas Production, March; and Gasoline Sales, February (10 cents).
 19. Automobile Production, May (10 cents).
 20. Births, Deaths and Marriages, Fourth Quarter, 1939 (10 cents).
 21. Fur Production, Season 1938-39 (10 cents).
-

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010729954