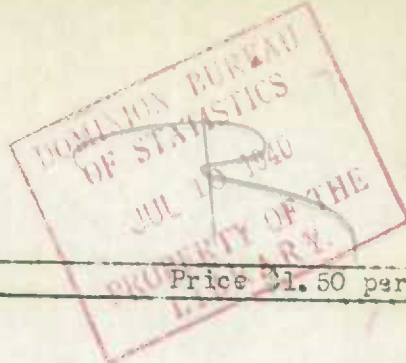


WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce



Vol. VIII - No. 27

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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 capitalized bond yields,
Speculation - common stock prices and shares traded.
 Notes on the indexes follow:

The traffic movement receded from the high level of the preceding week, the index of carloadings dropping from 99.9 to 93.1. The lead over the same week of 1939 was nearly 25 per cent. Recessions were shown both in the Eastern and Western Divisions, the standing in the West last week having been a maximum since last September.

A minor gain was shown in the level of wholesale prices, the index rising from 81.5 to 81.6. The advance over the same week of 1939 was 11.3 per cent, the standing at that time having been 73.3. Advances were recorded in crop and animal products, while non-ferrous metals and non-metallic minerals showed recession. Wheat prices were relatively steady on the Winnipeg exchange and only slight recession was shown in oats and barley.

High-grade bond prices were slightly firmer in the week ended June 27th. An index of capitalized bond yields rose 0.4 per cent but still showed a recession of nearly 9 per cent from the same week of 1939. Further decline was shown in common stock prices, the official index receding from 72.6 to 70.2. The standing was 26 per cent below the index of 94.9 in the same week of 1939. Speculative trading was at a low level on the Canadian exchanges, while the adjusted index of bank clearings rose 9.2 per cent over the preceding week and 5.1 p.c. over 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 104.2 in the last week of June against 104.4 in the preceding week, a recession of 0.2 p.c. The increase over the same week of 1939, when the standing was 103.4, amounted to 0.8 p.c.

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
July 1, 1939	74.6	73.3	150.4	92.3	94.9	51.7	103.4
June 22, 1940	99.9	81.5	136.4	88.8	72.6	57.9	104.4
June 29, 1940	93.1	81.6	137.0	97.0	70.2	38.9	104.2

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.

Index Numbers of Retail Sales

The upward tendency in retail sales indicated in recent months was continued in May, when the index number was computed at 94.1 as compared with 86.4 in April and 84.8 in May, 1939. The average of the indexes for the five months ended May was 11.6 per cent in advance of the corresponding period of 1939.

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

REPORT OF THE DEPARTMENT OF CHEMISTRY FOR THE YEAR 1912-1913

CHICAGO, ILL., 1913

THE DEPARTMENT OF CHEMISTRY, UNIVERSITY OF CHICAGO, has the honor to acknowledge the receipt of the following contributions to the library of the department:

1. A copy of the "Report of the Department of Chemistry for the Year 1912-1913" from the University of Chicago.

2. A copy of the "Report of the Department of Chemistry for the Year 1911-1912" from the University of Chicago.

3. A copy of the "Report of the Department of Chemistry for the Year 1910-1911" from the University of Chicago.

4. A copy of the "Report of the Department of Chemistry for the Year 1909-1910" from the University of Chicago.

5. A copy of the "Report of the Department of Chemistry for the Year 1908-1909" from the University of Chicago.

6. A copy of the "Report of the Department of Chemistry for the Year 1907-1908" from the University of Chicago.

7. A copy of the "Report of the Department of Chemistry for the Year 1906-1907" from the University of Chicago.

8. A copy of the "Report of the Department of Chemistry for the Year 1905-1906" from the University of Chicago.

9. A copy of the "Report of the Department of Chemistry for the Year 1904-1905" from the University of Chicago.

10. A copy of the "Report of the Department of Chemistry for the Year 1903-1904" from the University of Chicago.

Index Numbers of Wholesale Sales

Dollar volume of wholesale trading continued at a high level in May when sales were 18 per cent above April and 20 per cent above May a year ago. The index number stood at 127.0 on the 1930 base as 100, as compared with 107.5 in April and 106.1 in May, 1939. Sales for the first five months of 1940 averaged 18 per cent above the corresponding period of 1939.

Business Expansion in May

Business operations recorded a further increase in May, rising to a higher point than in the same month for the last twenty years.

Gold receipts at the Mint were 401,431 fine ounces against 481,995 in April. Silver shipments were relatively heavy at 1,651,000 ounces. Asbestos exports rose from 14,335 tons to 15,949. The output of coal, on the other hand, was at a slightly lower position even after seasonal adjustment.

The index of the manufacture of foodstuffs dropped from 134.3 to 124.9. The output of sugar was 93.9 million pounds against 59.7 million. A slight increase was shown in inspected slaughterings of livestock. The gain in dairy production was less than normal for the season. Canned salmon exports dropped to a very low level.

The release of cigarettes recorded a marked increase. The imports of crude rubber showed a gain less than normal for the season. Raw cotton consumption was 17.8 million pounds against 15.8 million. Newsprint production rose to 323,563 tons from 268,947. Disregarding the seasonal adjustment, wood pulp and plank and boards were exported in larger volume in May than in the preceding month, while shingles showed a decline.

The primary iron and steel industry was more active, the output of steel ingots rising from 153,451 to 174,417. The output of pig iron was also considerably greater at 93,254 long tons against 84,210. Petroleum imports were heavy at 147.8 million gallons against 75.9 million in the preceding month. Contracts awarded amounted to \$28 million against \$25.9 million in April, while building permits rose from \$10.9 million to \$13.1 million. The index of electric power production rose from 247 to 270. The index of distribution, including the railway traffic movement, trade employment and external trade receded about three points to 122.6. The net result was that the index of the physical volume of business was 140.6 in May compared with 121.4 in May of last year. The standing of 151 recorded for April was artificially raised by the alteration in external trade statistics. It appears that 135.1, the three-months moving average was a better measure of the activity during the month in question.

Business Indexes in May compared with April, 1926-100

	May	1940	April
Physical Volume of Business.....	140.6		151.0*
Three Months Moving average.....	-		135.1
Industrial Production.....	146.9		159.8
Mineral Production.....	229.9		318.7
Gold, mint receipts.....	386.5		468.3
Silver shipments.....	115.6		171.4
Asbestos exports.....	139.3		204.5
Bauxite imports.....	1001.6		145.5
Coal production.....	115.9		120.7
Manufacturing.....	139.8		142.4
Foodstuffs.....	124.9		134.3
Flour production.....	-		95.7
Oatmeal production.....	-		19.9
Sugar manufactured.....	113.9		111.5
Inspected slaughterings.....	177.5		177.2
Cattle.....	147.8		159.2
Sheep.....	129.6		132.3
Hogs.....	201.5		193.0
Creamery butter.....	146.6		153.9
Factory cheese.....	95.4		191.6
Salmon exports.....	22.2		176.9
Tobacco.....	229.6		219.5
Cigar releases.....	102.0		103.5
Cigarette releases.....	288.6		273.9
Rubber imports.....	161.3		213.8
Boots and shoes production.....	-		120.8
Textiles.....	225.9		252.7

Continued on page three

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Business Indexes in May compared with April
1926=100

	May	1940	April
Cotton consumption	205.1		175.8
Cotton yarn imports	200.2		253.8
Wool imports	335.6		619.4
Forestry	142.5		152.0
Newsprint	193.6		167.3
Wood pulp exports	114.3		134.6
Planks and boards exports	83.1		134.1
Shingles exported	142.9		187.2
Iron and steel	124.2		109.5
Steel production	266.4		213.1
Pig iron production	142.8		139.2
Iron and steel imports	107.0		124.3
Automobile production	90.8		76.1
Coke production	158.7		149.1
Crude petroleum imports	248.1		220.9
Construction	76.0		97.4
Contracts awarded	77.1		108.6
Building permits	73.1		69.6
Cost of construction	96.8		96.6
Electric power	269.7		247.1
Distribution	122.6		125.7
Trade employment	142.1		140.4
Carloadings	89.5		84.6
Imports	107.6		136.6
Exports, excluding gold	141.0		169.5
Producers' Goods	132.4		152.8
Consumers' Goods	128.7		132.1
Marketings -			
Grain and Live Stock Marketings	114.7		60.4
Grain Marketings	122.7		53.4
Wheat	133.2		56.2
Oats	147.2		79.0
Barley	19.9		23.4
Flax	9.0		3.3
Rye	76.2		44.6
Live Stock Marketings	79.0		91.7
Cattle	71.7		85.1
Calves	144.5		177.8
Hogs	82.5		89.3
Sheep	78.9		103.4
Cold Storage Holdings	260.6		215.1
Eggs	150.6		208.0
Butter	630.1		420.4
Cheese	111.2		93.4
Beef	216.5		214.0
Pork	180.3		163.1
Mutton	181.8		167.6
Poultry	238.0		224.4
Lard	80.9		91.2
Veal	251.8		235.3

*Owing to a change in the period covered by the monthly export and import statistics, the index for April 1940 was artificially raised above the normal level.

Indexes of Country General Store Sales

Country general store sales in Canada averaged nine per cent higher in May than in the same month last year and were up 21 per cent over the previous month. The index number stood at 118.0, the base year being 1936, as against 97.3 for April and 108.9 for May, 1939. The average of the indexes for the first five months of 1940 was 9.4 per cent higher than in the corresponding month last year.

June Employment Situation

There was further important expansion in industrial employment at June 1, according to returns received by the Dominion Bureau of Statistics from 12,091 establishments whose staffs aggregated 1,183,210, compared with 1,118,232 at May 1. This increase of almost 65,000 employees, or 5.8 p.c., resulted in a generally higher level of employment than at June 1 in any other year for which statistics are available, with the exception of 1929.

While the increase at June 1, 1940, substantially exceeded the average indicated at that date in the years since 1920, it was rather smaller than the advance reported at the beginning of June in 1939, when 11,718 employers reported 1,098,908 persons at work. The unusually large gain then indicated had been partly due to an exceptionally late spring which had delayed the resumption of work in a number of industries at the normal season, with the result that the expansion at May 1, 1939, had been considerably below the average and that at June 1, considerably above normal. The latest increase was also smaller than that recorded at June 1, 1937, but the index was then lower by 5.8 p.c.

There was very general improvement in industrial employment at the beginning of June, increased activity, on the whole, being recorded by establishments in all provinces, in each of the eight cities for which statistics are segregated, and in most industries. The largest gains reported in the various industrial groups were those of 26,768 employees in construction and maintenance and 17,999 employees in manufacturing. Within the latter, there was widespread activity; the additions to the staffs were most pronounced in the food, lumber and iron and steel divisions, but the movement was also very decidedly upward in the pulp and paper, clay, glass and stone, electrical apparatus, non-ferrous metal and petroleum and other non-metallic mineral products divisions.

The increase in iron and steel, (in which the co-operating establishments absorbed over 5,400 additional workers) raised the index for that group to a level which, in this record of some twenty years, was only exceeded by that reported in the first half of 1929. A slight slowing-up in textiles was due to seasonal influences; however, the decline was substantially below normal for June 1 in the experience of the period since 1920, and employment in those industries continued at an exceptionally high level. In addition, leather, rubber and tobacco factories were quieter.

The non-manufacturing groups also reported substantial gains; these were mainly of a seasonal character but in most cases they exceeded the increase indicated as normal at June 1 in the period, 1921-1939. As already stated, construction provided work for a large number of additional employees, while logging, mining, transportation, communications services and trade were also much more active.

Based on the 1926 average as 100, the latest index stood at 120.9, compared with 114.3 at the first of May, 1940, and 113.1 at June 1, 1939; the figure for June 1, 1929, had been 122.2. After correction for seasonal influences, the index rose from 118.7 in the preceding month to 120.9 at the date under review; this adjusted figure, (which coincided with the crude index), was higher than in any other month since September, 1929.

Fisheries of Quebec

The marketed value of the products of Quebec's sea and inland fisheries in 1939 reached a total of \$2,010,953 compared with \$1,957,279 in 1938. The sea fisheries contributed \$1,507,996 or 75 per cent and the inland fisheries \$502,957 or 25 per cent. In the sea fisheries, the principal kinds caught are cod, herring, lobster and salmon, while eels, pickerel, fresh water herring, pike and sturgeon are the principal inland varieties.

Visible Supply of Wheat

The visible supply of Canadian wheat on June 28 amounted to 281,046,123 bushels compared with 279,897,499 on June 21 and 103,793,604 on the corresponding date last year. The amount of Canadian wheat in the United States was 23,914,925 bushels in comparison with 24,194,712 a week ago and 5,958,000 a year ago.

The amount of wheat in transit on the lakes on June 28 was 2,950,072 bushels as against 3,873,360 on June 21 and 3,596,555 on June 23, 1939. Wheat in rail transit totalled 23,751,439 bushels as against 21,729,941 a week ago and 2,545,021 on the same date last year.

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 28 totalled 2,904,682 bushels as compared with 2,929,455 in the corresponding week last year. The total for the period from August 1 to June 28 was 151,487,250 bushels compared with 126,976,994 in the corresponding period of the previous crop year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces during the week ending June 28 amounted to 3,948,638 bushels compared with 3,485,310 in the previous week and 1,137,447 in the corresponding week last year. By provinces the receipts were as follows, with 1939 totals in brackets: Manitoba, 187,962(166,708) bushels; Saskatchewan, 2,255,654(409,607); Alberta 1,505,022(561,132).

Marketings during the forty-eight weeks ending June 28 aggregated 405,828,615 bushels as compared with 282,623,955 in the same period of the previous crop year. The totals follow by provinces: Manitoba, 52,340,635(43,598,402) bushels; Saskatchewan, 226,724,041(113,620,941); Alberta, 126,763,939(125,404,612).

Canada's External Trade in May

Canada had a favourable balance of trade in May of \$10,226,810 as compared with an unfavourable balance of \$1,286,841 in April and a favourable balance of \$7,816,320 in May, 1939.

Domestic exports in May totalled \$109,852,709 as compared with \$83,565,008 in April and \$79,931,809 in May, 1939, imports \$100,536,837 compared with \$85,979,519 in April and \$72,957,808 a year ago. Foreign exports amounted to \$910,938 as compared with \$1,127,670 in April and \$842,319 last year.

Canada's external trade therefore totalled \$211,300,484 in May in comparison with \$170,672,197 in the previous month and \$153,731,936 in May, 1939.

Survey of Production

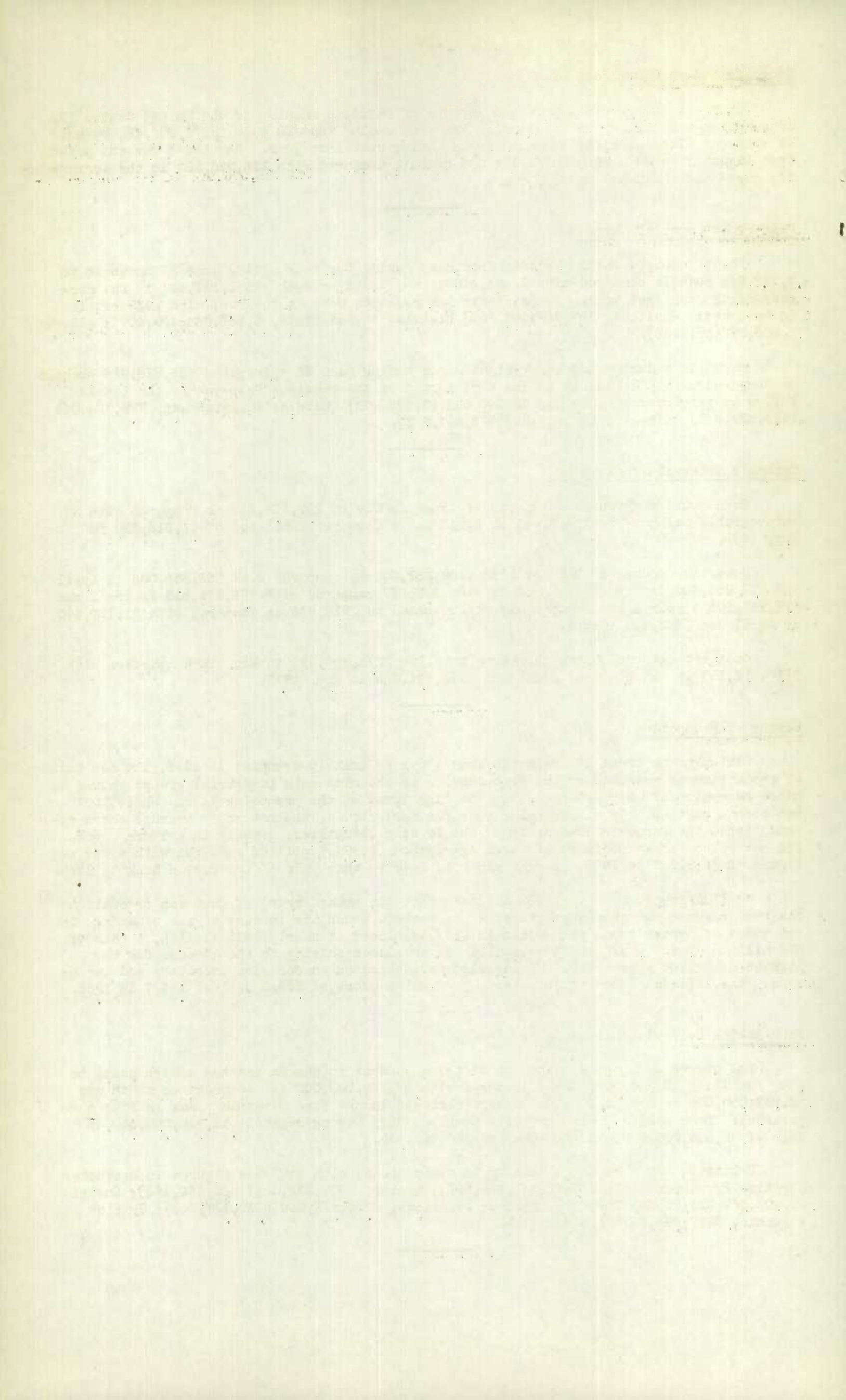
Although the trend of wholesale prices was definitely downward in 1938, the net value of production as measured by the contribution of the nine main industrial groups showed a minor recession of only 0.6 p.c. from the high level of the preceding year. While 1937 had been a particularly discouraging year for agriculture, the return to average crops re-established the former relationship of the leading industries, notably in western areas. The net value of commodities produced aggregated \$2,974.7 million compared with a revised figure of \$2,992.3 in 1937, and was exceeded only by that year in the period back to 1930.

Preliminary figures for 1939 indicate that the upward trend of Canadian production has been resumed and should progress to new records under the impetus of war demands. The net value of agricultural production in 1939 is placed at nearly \$816 million, a gain of \$74 million or 9.9 p.c. with practically all provinces sharing in the advance for the highest net value since 1930. Mining also registered an encouraging increase, and during 1939, the official index of industrial production averaged 125.6 against 114.7 in 1938.

Bank Debits to Individual Accounts

The amount of cheques cashed at clearing centres in Canada reached a high point in May, totalling \$3,340,000,000 as compared with \$2,938,000,000 in the previous month and \$2,839,000,000 in May, 1939. Gains were recorded in the five economic areas in both comparisons. Bank debits during the five months ending May aggregated \$14,320,000,000, a gain of \$2,018,000,000 over the same period of 1939.

Debits in May were as follows by economic areas, with May 1939 figures in brackets: Maritime Provinces, \$71,778,492(\$65,781,792); Quebec, \$977,238,392(\$882,234,174); Ontario \$1,403,067,821(\$1,295,215,577); Prairie Provinces, \$709,815,096(\$437,127,747); British Columbia, \$177,695,387(\$158,847,336).



Production of Cement and Lime

Portland cement shipments from Canadian plants advanced to 252,483 barrels in March from the previous month's total of 204,287 and the March 1939 figure of 208,779. Shipments during the first quarter of 1940 aggregated 647,345 barrels compared with 442,917 in the same period of 1939.

During March, 54,040 tons of lime were shipped by producers as compared with 47,472 in February and 37,921 in March, 1939. An increase of 41.2 per cent was shown in the tonnage shipped during the first quarter of the current year when the total was 153,375 tons as compared with 108,922.

Sales of New Motor Vehicles

Sales of new motor vehicles, excluding deliveries to the Government for war purposes, continued to show improvement, sales in May advancing to 20,540 units with a retail value of \$22,721,792 compared with 18,800 for \$20,773,009 in April and 17,837 for \$19,304,862 in May, 1939. Sales during the five months ended May totalled 71,070 valued at \$78,868,773 compared with 57,025 valued at \$62,144,559 in the corresponding period last year, revealing gains of 24.6 per cent in number and 26.9 per cent in value.

Commercial Failures

Commercial failures in the first quarter of 1940 were considerably lower than in the first quarter of 1939. Assignments decreased from 371 to 331, a decrease of about 11 per cent. The defaulted liabilities were somewhat lower at \$3,533,992 as compared with \$3,592,118.

Revenues from Automobile Registrations and Gasoline Taxes

The revenue from motor vehicle registrations and gasoline taxes in Canada in 1939 totalled \$79,915,492, of which \$27,961,132 was from registrations and \$51,954,360 from gasoline taxes. In 1938 the total for registrations was \$26,230,196 and the gasoline taxes \$41,247,688 making a total revenue of \$67,477,884.

The revenues from registrations by provinces were as follows, with the 1938 figures in brackets: Prince Edward Island, \$159,237(\$154,898); Nova Scotia, \$1,502,240(\$1,449,180); New Brunswick, \$1,175,197(\$1,155,460); Quebec, \$7,012,927(\$7,246,180); Ontario, \$9,022,106(\$8,190,541); Manitoba, \$1,323,442(\$1,165,329); Saskatchewan, \$1,937,653(\$1,695,390); Alberta, \$2,571,003(\$2,264,748); British Columbia, \$3,253,587(\$2,905,000); Yukon \$3,740(\$3,470).

The revenues from the gasoline taxes by provinces were as follows: Prince Edward Island \$316,087(\$285,505); Nova Scotia, \$2,608,189(\$2,424,355); New Brunswick, \$1,893,169(\$1,807,493); Quebec, \$9,969,226(\$7,637,151); Ontario, \$25,105,359(\$18,503,789); Manitoba \$2,750,638(\$2,529,088); Saskatchewan, \$2,760,196(\$1,822,689); Alberta \$3,096,644(\$2,953,128); British Columbia, \$3,464,852(\$3,284,490).

Births, Deaths and Marriages in May

Births registered in 67 cities and towns in May numbered 8,149, deaths 4,839 and marriages 4,635, as compared with 7,501 births, 4,711 deaths and 3,392 marriages in May last year, showing increases of 8½ per cent in births, 3 per cent in deaths and 37 per cent in marriages.

Births registered during the five months ending May totalled 37,536 deaths 23,171 and marriages 18,331 as against 35,820 births, 23,715 deaths and 12,719 marriages during the corresponding five months last year. This comparison shows increases of 5 per cent in births and 44 per cent in marriages and a decrease of 2 per cent in deaths.

Fisheries of New Brunswick

A large increase was recorded in the marketed value of the fishery production of New Brunswick in 1939, when the total was \$5,082,393 in comparison with \$3,996,064 in 1938. Of first importance is the sardine fishery with a value of \$2,299,017 and second in order of value is the lobster fishery at \$1,003,070. The product of these two fisheries combined represents 65 per cent of the total value of the fisheries production of the province.

Stocks of Raw Hides and Skins

Stocks of raw cattle hides held by tanners, packers and dealers in Canada at the end of May totalled 667,272 hides compared with 689,008 at the end of April and 747,098 on March 31. Calf and kip skins on hand increased to 513,719 from 494,867 on April 30 and 414,857 on March 31. Stocks of other types on hand at the end of May included 66,904 dozen sheep and lamb skins, 22,465 goat and kid skins and 19,429 horse hides.

Twenty Years of Food Stocks

The Agriculture Branch of the Dominion Bureau of Statistics issued a publication, "Wholesale Stocks of Food Commodities in Canada in Cold Storage, 1920-1939."

This brochure contains tables of monthly holdings of dairy and poultry products, meats and fish for twenty years. The data for each commodity are accompanied by a chart, showing graphically the changes throughout the period.

The information contained in this issue should be valuable to executives of cold storage warehouse firms, packing companies, wholesalers and other commercial and financial organizations. Copies may be procured from the Bureau of Statistics at 25 cents each.

Express Statistics, 1939

Gross earnings of all express companies in Canada in 1939 increased to \$19,410,091 from \$17,674,477 in 1938; operating expenses increased by only \$297,607, and net operating revenues increased by \$541,916, or from a debit of \$67,979 in 1938 to a credit of \$473,937. Money orders, travellers' cheques, and other financial paper issued amounted to \$67,057,633 in 1939 as against \$68,176,592 in 1938, a decrease of \$1,118,959.

Reports Issued During the Week

1. Weekly Index Numbers of Wholesale Prices (10 cents).
2. Advance Report on the Fisheries of Quebec, 1939 (10 cents).
3. Monthly Indexes of Country General Store Sales, May (10 cents).
4. The June Employment Situation (10 cents).
5. Telegraphic Crop Report, Canada (10 cents).
6. Advance Preliminary Statement of Butter, Cheese and Eggs in Cold Storage, July 1 (10 cents).
7. Consumption of Coke in Canada, 1938 (10 cents).
8. Report on the Corset Industry, 1939 (15 cents).
9. Express Statistics, 1939 (10 cents).
10. Births, Deaths and Marriages, May (10 cents).
11. Cement, Clay Products and Lime, March (10 cents).
12. Bank Debits to Individual Accounts, May (10 cents).
13. Fruit and Vegetable Crop Report (10 cents).
14. Car Loadings (10 cents).
15. Advance Report on the Fisheries of New Brunswick, 1939 (10 cents).
16. Monthly Indexes of Retail Sales, May (10 cents).
17. Wholesale Stocks of Food Commodities in Canada in Cold and Common Storage, 1920-1939 (25 cents).
18. Sales of New Motor Vehicles, May (10 cents).
19. The Non-Ferrous Smelting and Refining Industry, 1939 (25 cents).
20. Stocks of Raw hides and Skins, May (10 cents).
21. Current Trends in Food Distribution, May (10 cents).
22. Monthly Indexes of Wholesale Sales, May (10 cents).
23. Trade of Canada by Months, January, 1937, to May, 1940 (10 cents).
24. Commercial Failures, First Quarter, 1940 (15 cents).
25. Revenues from Motor Vehicle Registrations and Gasoline Taxes, 1939 (10 cents).
26. Survey of Production, 1938 (25 cents).
27. Security Prices and Foreign Exchange (10 cents).

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