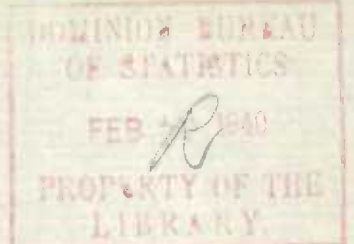


WEEKLY BULLETIN

Dominion Bureau of Statistics
Department of Trade and Commerce



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A Weekly Index

There are six available indexes on a weekly basis in Canada that reflect the general economic trend. These cover respectively general business (carloadings and wholesale prices), finance (bank clearings and bond yields), and speculation (common stock prices and shares traded). Notes on these indexes follow:

While the gain in the railway freight movement in the fifth week of the year was less than normal for the season, traffic was at a much higher level during the elapsed portion of this year than in 1939. Even after adjustment for seasonal tendencies, an upward trend was shown during the first five weeks of the year. Loadings in the week of February 3, were 50,607 cars, compared with 40,547 in the same week of 1939. The gain in the five weeks was about 36,700 cars, each of the eleven commodity groups, except livestock, recording increases over the same period of last year. The increase in grain and grain products was outstanding, amounting to 12,850 cars, the total rising from 21,064 cars in the first five weeks of 1939 to 33,914 in the period under review.

During the week ended February 9th, commodity prices were well maintained in Canada, the index remaining unchanged at 82.2. Three of the eight main groups recorded minor increases, while two showed recessions, the net result being the maintenance of the general index. A minor gain was shown in the 18 sensitive commodities, the index of which rose from 128.9 in the week of February 2, to 129.2 in the week under review. Fluctuations on the Winnipeg grain exchange were of a relatively minor character, No. 1, Northern wheat rising 1 cent to 81 7/8. Advances were shown in barley and flax, while oats were maintained. Export copper was shaded at New York, the quotation dropping from 11.60 on February 6 to 11.50 on the 13th. Concessions were also made in lead which dropped from 5.25-5.30 to 5.00-5.05.

High-grade bond prices were uneven during the period under review. The average yield of the issues included in the index increased from 3.31 to 3.32 in the week of February 8. No change was recorded, however, in the bid quotation for the 4's of 1947-1952, while the 4½'s of 1946 showed a gain.

Common stock prices averaged slightly higher in the week of February 8th, the index advancing from 98.1 to 99.3. Each of the nine industrial groups, except machinery and beverages, recorded advances. The index of 15 power and traction stocks was 60.7 against 61.5. Common stock prices during the elapsed portion of the present year have fluctuated somewhat below the levels of 1939. The general level of stock prices, however, have been without a marked change in trend for more than two years. The adjusted index of bank clearings showed a marked increase during the week of February 8, due in part to heavy payments for the first Dominion War Loan. Industrial shares traded on the Canadian exchanges showed decline during the week under review.

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 108.9 in the week of February 10th, against 105.1 in the preceding week.

Weekly Index with the Six Components
1926=100

Week Ended	Car loadings ¹	Whole-sale Prices	Capitalized Bond Yields ²	Bank Clearings ³	Prices of Common Stocks	Shares Traded	Weekly Index ⁴
Feb. 11, 1939	70.0	73.0	149.0	92.3	104.0	97.6	103.3
Feb. 3, 1940	88.0	82.2	137.0	92.3	98.1	67.0	105.1
Feb. 10, 1940	87.6	82.2	136.4	117.3	99.3	52.1	109.0

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.

Canada's Exports in January

A substantial gain was recorded in the value of Canada's domestic exports in January, when the total was \$90,101,933 as compared with \$70,082,752 in January, 1939. Foreign exports were valued at \$753,704 as compared with \$727,101.

Principal commodities exported during the month were as follows, with figures for January 1939 in brackets: wheat, \$9,249,937 (\$4,646,437); wheat flour, \$2,612,385 (\$1,172,324); fish, \$3,024,452 (\$2,612,486); furs, \$2,150,529 (\$4,098,769); meats, \$6,995,316 (\$3,118,182); cheese, \$357,399 (\$188,381); planks and boards, \$4,179,467 (\$3,248,707); wood pulp, \$4,320,939 (\$2,227,779); newsprint, \$9,781,083 (\$8,290,258); automobiles and parts, \$2,637,218 (\$3,737,064); partially manufactured copper, \$4,980,713 (\$3,360,425); unmanufactured nickel, \$5,155,357 (\$4,882,265).

Exports of Wheat and Wheat Flour

Exports of Canadian wheat were higher in January, amounting to 10,357,605 bushels valued at \$9,249,937 compared with 7,878,963 at \$4,646,437 in January, 1939. The average export price advanced to 89.3 cents per bushel from 59 cents in January, 1939.

January exports of wheat flour moved up to 725,316 barrels valued at \$2,612,385 from 379,538 barrels at \$1,172,324 in January 1939, the average export price per barrel advancing to \$3.60 from \$3.09.

December Imports of Lumber

Canada's December imports of lumber and timber amounted to 6,723,000 feet valued at \$329,122 as compared with 3,345,000 at \$412,233 in November and 4,400,000 at \$198,627 in December, 1938. Imports during the calendar year 1939 aggregated 77,041,000 feet valued at \$3,392,033 as compared with 80,356,000 at \$3,256,051 in 1938. A large proportion came from the United States.

December imports included the following leading varieties, with totals for December, 1938, in brackets: pine, 2,484,000 (1,531,000) feet; oak, 1,558,000 (948,000); gumwood, 575,000 (317,000); walnut, 390,000 (386,000); cedar, 276,000 (115,000); poplar, 269,000 (232,000); Douglas fir, 82,000 (140,000).

December Import of Meats

With sharp advances in the imports of fresh pork, bacon, hams and shoulders and canned beef, Canada's December imports of meats jumped to a value of \$608,476 from \$393,831 in November and \$60,605 in December, 1938. Fresh pork imports amounted to 4,614,402 pounds compared with 587 only, bacon and hams 154,705 against 39,598 and canned beef 924,727 pounds against 382,551 in December, 1938.

Imports of Farm Implements and Machinery

Farm implements and machinery were imported in December to the value of \$1,447,312 as compared with \$1,285,512 in November and \$511,932 in December, 1938. The United States was the chief contributor. During the calendar year 1939 imports totalled \$20,917,487 as compared with \$20,319,626 in 1938.

Imports of Tea and Coffee

Canada imported more tea but less coffee in December than in the corresponding month last year, the former totalling 3,623,165 pounds compared with 3,126,170 and the latter 2,705,096 pounds compared with 3,100,221. During the calendar year 1939 advance was recorded in both cases, tea imports advancing to 43,393,607 pounds from 37,591,064 in 1938 and coffee to 47,314,575 pounds from 43,139,830.

December Imports of Tin

December imports of tin in blocks, pigs, etc., amounted to 6,487 cwt. valued at \$333,000, of which the Straits Settlements accounted for 5,310 cwt. and the United States the balance. In November the imports totalled 7,326 cwt. valued at \$372,116 and in December, 1938, 2,980 cwt. worth \$134,685.

Imports and Exports of Fertilizers

Canada imported 453,654 cwt. of fertilizers in December and exported 698,257 cwt. The United States figured largely in both phases of the trade. Imports in November totalled 1,304,297 cwt. and in December, 1938, 639,401. Exports in November amounted to 649,619 cwt. and in December, 1938, 421,915.

Imports and Exports of Hides and Skins

Imports of hides and skins moved sharply higher in December when 89,823 cwt. were imported compared with 18,973 in December, 1938. On the other hand, decline was recorded in the exports, this total being 35,155 cwt. compared with 52,731 in December, 1938.

Imports of Vegetable Oils in December

Vegetable oils were imported in December to the value of \$983,241 compared with \$995,359 in November and \$403,702 in December, 1938, while during the calendar year 1939, imports totalled \$9,414,601 compared with \$11,869,525 in 1938.

December Imports of Paper

Canada's December imports of paper were valued at \$773,641 compared with \$943,283 in November and \$528,162 in December, 1938. The total from the United States was \$615,377. Imports during the calendar year 1939 totalled \$8,653,987 compared with \$7,520,328 in 1938.

Exports and Imports of Fresh Fruits

Due chiefly to the decline in the export of apples, the value of Canada's December export of fresh fruits fell to \$965,394 from \$1,327,772 in December, 1938. The apple export declined to 264,935 barrels valued at \$919,977 from 351,846 at \$1,316,232 a year ago. During the calendar year 1939, fresh fruits were exported to the value of \$6,929,544 compared with \$10,558,443, the apple export totalling 1,721,919 barrels valued at \$5,853,481 compared with 2,730,003 at \$9,680,337 in 1938.

December imports of fresh fruits rose to \$1,665,376 from \$1,122,898 in December 1938, heavier imports of bananas, cranberries, grapefruit, grapes, lemons, oranges, mandarines and tangerines and pears being recorded. Imports of fresh fruits during the calendar year 1939 aggregated \$15,383,945 in comparison with \$13,611,769 in 1938.

Imports and Exports of Fresh Vegetables

Canada imported fresh vegetables in December to the value of \$432,210 compared with \$323,696 in November and \$361,164 in December, 1938. Lettuce, tomatoes, carrots, celery, cucumbers, onions, potatoes, spinach, green beans, green peas and cauliflower were the leading varieties. Imports during 1939 aggregated \$6,150,587 compared with \$5,325,818 in 1938.

Exports in December of Canadian fresh vegetables, excluding seed potatoes, were valued at \$206,686 compared with \$267,092 in November and \$138,629 in December, 1938. Exports during 1939 aggregated \$1,635,157 as compared with \$1,442,932 in 1938.

Exports and Imports of Canned and Preserved Fruits

Canadian canned and preserved fruits were exported in December to the value of \$903,637 in comparison with \$757,016 in November and \$267,560 in December, 1938. The total for the calendar year 1939 was \$3,154,885 compared with \$2,055,901 in 1938. Apples, pears and peaches accounted for the bulk of the export, going largely to the United Kingdom.

December imports of canned and preserved fruits totalled \$157,215 compared with \$240,863 in November and \$67,486 in December, 1938, while the total for the calendar year 1939 was \$1,828,890 compared with \$1,625,886 in 1938. Canned pineapples, olives in brine and cherries in brine were the leading varieties.

Exports of Canned Vegetables

Canned vegetables were exported in December to the value of \$673,551, of which \$639,064 went to the United Kingdom. Exports in November totalled \$1,197,349 and in December, 1938, \$358,904. The December 1939 export included baked beans and pork and beans to the value of \$241,108, tomatoes \$320,122, and tomato soup \$61,937. Exports during the calendar year 1939 aggregated \$7,009,967 compared with \$3,151,947 in 1938.

Petroleum and Natural Gas Production

The Canadian production of crude petroleum and natural gasoline in December totalled 502,920 barrels compared with 731,209 in November and 489,423 in December, 1938. Output during the calendar year 1939 aggregated 7,837,503 barrels compared with 6,965,457 in 1938 and 2,996,033 in 1937.

The December production of natural gas amounted to 4,015,133,000 cubic feet in comparison with 3,482,027,000 in November and 4,092,451,000 in December, 1938. During the calendar year 1939, Canada produced 35,394,087,000 cubic feet as compared with 33,444,791,000 in 1938.

Production of Coal and Coke

Canadian mines produced 1,457,825 tons of coal in December as compared with 1,350,986 tons in December, 1938. Output of bituminous totalled 1,059,055 tons, sub-bituminous 53,166, and lignite 345,604 tons. Coal output during the calendar year 1939 aggregated 15,460,897 tons as compared with 14,294,718 tons in 1938.

December imports of coal totalled 1,157,869 tons compared with 848,252 tons in December, 1938. Anthracite imports in December consisted of 115,860 tons from the United States, 33,775 from Great Britain and 3,476 tons from Germany. Bituminous imports included 1,001,198 tons from the United States and 3,128 from the United Kingdom. Imports of coal during the calendar year 1939 aggregated 13,884,816 tons as compared with 13,461,614 in 1938.

Coke production in December amounted to 243,123 tons, the greatest tonnage reported for any month on record. In November the output was 229,216 tons and in December, 1938, 189,602 tons. During the calendar year 1939 the output of coke totalled 3,312,078 tons compared with 2,352,003 tons in 1938.

Production of Lime

Lime production has been increasing in recent months, and in November totalled 59,637 tons compared with 56,645 in October and 45,561 in November, 1938. Output during the eleven months ended November aggregated 485,124 tons compared with 448,878 in the corresponding period of 1938.

Asbestos Shipments

Shipments of asbestos by Canadian producers moved higher in November, amounting to 40,568 tons as compared with 29,471 in November, 1938. When compared with the previous month, a decline of 4,054 tons was shown. During the eleven months ended November, 332,078 tons were shipped, an advance of 59,729 tons over the corresponding period of 1938.

November Shipments of Cement

Shipments of Portland cement from Canadian plants in November totalled 421,569 barrels compared with 681,218 in October and 397,938 in November, 1938. An increase of 3.3 per cent was shown in the quantity shipped during the eleven months ended November, when the total was 5,528,322 barrels compared with 5,343,870 in 1938.

Shipments of Feldspar and Salt

Shipments of feldspar by Canadian producers amounted in November to 1,926 tons compared with 1,535 in October and 1,265 in November, 1938, while during the eleven months ended November, shipments totalled 10,914 tons compared with 13,047 in the same period of 1938.

Commercial salt shipments in November totalled 30,612 tons compared with 33,278 in October and 34,319 in November, 1938. Shipments during the first eleven months of 1939 were recorded at 240,447 tons, or nearly six per cent below the total for the corresponding period of 1938.

Wheat Stocks in Store

Canadian wheat in store on February 9 amounted to 332,204,607 bushels compared with 335,636,331 a week earlier and 154,173,230 on the corresponding date last year. The amount in store in the United States was 32,381,428 bushels in comparison with 34,202,434 in the previous week and 5,459,000 on the same date of 1939.

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 2,882,358 bushels during the week ending February 9 as compared with 1,287,031 in the same week of 1939. The accumulated total for the twenty-eight weeks ended February 9 was 80,181,021 bushels as compared with 84,917,820 in the same period last year.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces during the week ended February 9 amounted to 1,130,672 bushels compared with 942,933 in the previous week and 593,952 in the corresponding week last year. By provinces the receipts were as follows, with 1939 totals in brackets: Manitoba, 46,185 (66,942) bushels; Saskatchewan, 525,924 (152,027); Alberta, 558,563 (374,983).

Marketings for the twenty-eight weeks ended February 9 aggregated 368,934,971 bushels in comparison with 260,245,917 in the corresponding period last year, the totals being as follows by provinces: Manitoba, 50,762,801 (40,681,033) bushels; Saskatchewan, 205,147,599 (103,718,465); Alberta, 113,024,571 (115,846,419).

Production of Butter and Cheese

Canada's January production of creamery butter totalled 10,385,686 pounds as compared with 11,901,177 in December and 9,810,077 in January 1939. Revised data for the year 1939 reveal a production of 267,368,127 pounds as compared with 266,886,883 in 1938.

January output of factory cheese amounted to 1,491,390 pounds compared with 2,528,915 in December and 1,445,049 in January, 1939. Production during the calendar year 1939 totalled 122,771,828 pounds as compared with 121,314,607 in 1938.

Production of Leather Footwear

A new high record production of leather footwear was established in Canada in 1939 when 25,438,631 pairs were manufactured compared with 21,948,921 in 1938. December production amounted to 2,208,374 pairs compared with 2,623,356 in November and 1,570,190 in December, 1938.

Production of Refined Sugar

During the first four weeks of 1940 Canada's ten sugar refineries manufactured 54,728,387 pounds of refined sugar, 47,790,059 being granulated sugar and 6,938,328 yellow and brown. In the corresponding period last year only 18,575,206 pounds of refined sugar were manufactured.

Railway Revenues in November

Gross revenues of Canadian railways in November amounted to \$36,702,981 compared with \$30,431,109 in November, 1938. Earnings of Canadian lines of the Canadian National Railways totalled \$17,676,106 compared with \$14,238,949, and of the Canadian Pacific Railway Company \$15,488,756 compared with \$13,099,833.

For the eleven months ended November, gross revenues of Canadian railways aggregated \$330,093,347 compared with \$305,573,185 in the same period of 1938.

Retail Prices and the Cost of Living

Living costs as represented by the Dominion Bureau of Statistics' index of retail prices, rents, and costs of services averaged 83.6 in 1939 as compared with 84.1 in 1938. As in the case of wholesale prices, retail commodity prices showed little movement until the closing months of the year. An index of food prices after holding between 75.2 and 74.2 from January to September 1st, advanced from 74.2 on the latter date to 79.3 for December 1st. Fuels also moved higher during the same period from 83.8 to 86.1. This was slightly more than the usual seasonal increase for the fall and early winter season. Special surveys of clothing and household furnishings prices showed moderate advances in November and December, which placed year-end levels about 3.8 per cent over September 1st levels for clothing, and 8.4 per cent for furniture and furnishings. Changes in residential rentals during 1939 were generally small. An index of rentals based on a survey in May was 90.0, and the corresponding October 1939 index was 89.9. The 1938 average index for rentals was 89.8.

Farm Family Living Costs, 1939

Farm family living costs averaged lower in 1939 than in 1938, although food prices mounted appreciably in the final quarter. On the base 1926=100, spring and fall indexes for 1939 were 82.2 and 81.9 respectively, as compared with a 1938 index of 84.0. A monthly index of retail prices for foods purchased by farm families remained between limits of 71.0 and 72.3 between January and September. By December, however, it had risen to 77.9.

Farm family cost of living indexes of 82.2 and 81.9 in the spring and fall of 1939 compared closely with corresponding urban cost of living indexes of 83.1 and 83.0, but were materially above comparable wholesale price indexes of 65.5 and 58.4 for Canadian Farm Products.

Revenues from Motor Vehicle Registrations

Revenues for all Canada derived from the registration of motor vehicles, drivers' licenses, fines for infractions of motor vehicle laws and gasoline taxes aggregated \$67,475,045 in 1938 as compared with \$64,367,852 in 1937. A slight increase was recorded in the revenues from motor vehicle registrations, etc., to \$25,061,292 from \$25,020,736 in 1937, while gasoline taxes rose to \$41,247,346 from \$38,373,947 in 1937. Commission allowed agents excluded from gasoline tax as shown amounted to \$841,720 compared with \$773,123.

Revenues by provinces were as follows, with 1937 figures in brackets: Ontario, \$26,694,330 (\$26,687,702); Quebec, \$14,886,691 (\$13,673,199); British Columbia, \$6,189,490 (\$5,866,275); Alberta, \$5,217,876 (\$4,799,366); Nova Scotia, \$3,873,535 (\$3,419,530); Manitoba, \$3,688,218 (\$3,383,797); Saskatchewan, \$3,518,079 (\$3,605,107); New Brunswick, \$2,962,953 (\$2,515,366); Prince Edward Island, \$440,403 (\$414,122); Yukon Territory, \$3,470 (\$3,388).

Building Permits Issued in 1939

The value of construction work for which building permits were taken out in 58 cities in 1939 aggregated \$60,272,379, a decline of \$544,953 or 0.9 per cent from 1938, but there was an increase of \$4,427,380 or 7.9 per cent over 1937. Wholesale prices of building materials in 1939 were fractionally higher, on the average, than in 1938, and also exceeded those for any other year since 1930, with the exception of 1937.

Commercial Failures in Nine Months of 1939

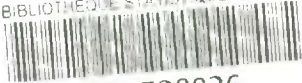
The cumulative number of commercial failures for the first nine months of 1939 was 1,060, with defaulted liabilities of \$11,571,298, as compared with 887 failures and liabilities totalling \$10,114,742 in the same period of 1938. Failures in trade in the first nine months of 1939 numbered 520 compared with 502 in 1938, in manufacturing 158 compared with 142, service 142 compared with 76, agriculture 83 compared with 77, and construction 48 compared with 29.

Telephones in 1938

Canada had 1,359,417 telephones in service at the end of 1938, an increase over 1937 of 2.8 per cent. Only four countries had a greater number, namely the United States with 19,453,401, Germany 3,623,697, Great Britain and Northern Ireland 3,029,456 and France 1,552,618. Japan with 1,304,693 was not far below but on a per capita basis Canada with 12.13 per 100 of population was second only to the United States with an average of 15.09. The other countries with densities close to Canada's were New Zealand 11.97, Sweden 11.75, Denmark 11.25, Switzerland 10.26 and Australia 8.71 in 1937. Possibly some of these countries increased their densities during 1938 sufficiently to pass Canada's.

Reports Issued During the Week

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| 1. Car Loadings (10 cents). | 41. Imports and Exports of Vegetable Oils, December (10 cents). |
| 2. Iron Oxides, 1938 (15 cents). | 42. The Highway and Motor Vehicle, Canada, 1938 (25 cents). |
| 3. The Mica Industry, 1938 (25 cents). | 43. Cement, Clay Products and Lime November (10 cents). |
| 4. Canadian Grain Statistics (10 cents). | 44. Feldspar and Salt Production, November (10 cents). |
| 5. Price Movements, 1939 (25 cents). | 45. Imports of Lumber, December (10 cts). |
| 6. Telephone Statistics, 1938 (25 cents). | 46. Imports of Living Animals, December (10 cents). |
| 7. Dairy Production, January (10 cents). | 47. Imports of Coffee and Tea, December (10 cents). |
| 8. Canadian Farm Living Costs, 1939 (15 cents). | |
| 9. Asbestos Production, November (10 cents). | |
| 10. Asphalt Roofing Industry, 1939 (10 cents). | |
| 11. Coal and Coke Statistics, December (10 cents). | |
| 12. Commercial Failures, Nine Months of 1939 (10 cents). | |
| 13. Production of Leather Footwear, December (10 cents). | |
| 14. Imports of Vehicles of Iron, December (10 cents). | |
| 15. Canada's Leading Mineral Products, November (10 cents). | |
| 16. Cold Storage Holdings of Meat and Lard, February 1 (10 cents). | |
| 17. Stocks of Dairy and Poultry Products, February 1 (10 cents). | |
| 18. Stocks of Fruit and Vegetables, February 1 (10 cents). | |
| 19. Cold Storage Holdings of Fish, February 1 (10 cents). | |
| 20. Security Prices and Foreign Exchange (10 cents). | |
| 21. Annual Review of Building Permits, 1939 (25 cents). | |
| 22. Imports and Exports of Fresh Fruits, December (10 cents). | |
| 23. Imports and Exports of Canned and Preserved Fruits, December (10 cents). | |
| 24. Imports and Exports of Fresh Vegetables, December (10 cents). | |
| 25. Imports and Exports of Toilet Preparations, December (10 cents). | |
| 26. Imports and Exports of Pickles and Preserved Vegetables, December (10 cents). | |
| 27. Imports of Pulp Wood, Wood Pulp and Paper, December (10 cents). | |
| 28. Sugar Report, January 1 to January 27, 1940 (10 cents). | |
| 29. Weekly Index Numbers of Wholesale Prices (10 cents). | |
| 30. Imports of Stoves, Sheet Metal Products, Refrigerators, December (10 cents). | |
| 31. Imports and Exports of Wire, December (10 cents). | |
| 32. Imports and Exports of Soap, December (10 cents). | |
| 33. Imports of Meats, Lard and Sausage Casings, December (10 cents). | |
| 34. Imports of Farm Implements and Machinery, December (10 cents). | |
| 35. Imports of Non-Ferrous Ores and Smelter Products, December (10 cents). | |
| 36. Petroleum and Natural Gas Production, December; Gasoline Sales, November (10 cts). | |
| 37. The Bridge Building and Structural Steel Work Industry, 1938 (25 cents). | |
| 38. Imports and Exports of Fertilizers, December (10 cents). | |
| 39. Imports and Exports of Hides and Skins, December (10 cents). | |
| 40. Operating Revenues, Expenses and Statistics of Railways, November (10 cents). | |



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