Departmont of Trado and Commoreo

Weokly Indox
There are six indoxes available on a. weekly basis-in Canada that rofloct the genoral oconomic trend. Theso covor respectively:-
Business - onrloadings and wholesalo prioes,
Finance - bank cloarings and capitalizot bond yields, Speoulation - common stook pricos and sharos tradod. Notes on the indexes follow:

The railway traffic movement was very much greator in the first wook of Waroh than in the precoding week, the index on the base of 1926 , advancing from 91.3 to 96.0 . Tho gain in the index over the preceding weok was more-than 5 per oent, while an advance of 21.4 per cent was show over the same woek of 1940. The total traffic during tho first ten weeks of the yogr was 528,000 aars, a marked incroaso hoving been showm over the same period of last yoar. The markod advance in tho first weck of March was mainly occasioned by heavior traffic in the western division.

Novrsprint production, indicative of activity in the pulp and paper industry, was 245,607 tons in Fobruary compared w ith 231,823 in the same month of last year. The gain during tho first two months over tho samo poriod of last yon was 5 por oont, whilo ship= ments in the same comparison recordod a gain of 6.1 per cont.

Wholesale prifees recorded a further gain in the first wrek of Narch, the index advancing from 85.3 to 85.5. Increases woro shawn in orop and animal products and chemicals, the othor main groups remaining umchangod. Sensitive fricos showed further advance, the indox moving up from 68,5 to 68.8. Increases were recorded in manufacturing materinls and foodstuffs.

High-grade bond pricos wore slightly higher in tho week undor rovion, incronses heving been s'own over tho proceding week and over the same woek of 1940. Tho gain in the index of comron stock priens was from 71.9 to 72.1. Spoculative trading showed an advance over tho low level of tho proceding wook. Bank clearings rooordod doclino from the preceding weok ater the usual adjustments the index at 109.9, was 8 pur oont bolow tho level of the preceding wook.

A wookly indox roprosonting tho avorago iluctuntions in the abovomontionod frotors, wers 110.3 in tho woors of varch 8, against 110.7 in tho procoding wok, a doolino of 0.3 p.c. The standing in tho samo wock of $19: 50$ was 106.1 , an finorcaso of 3.7 p.c. having boon indicatod.

A ookly Index with Six Components on Basis $1926=100$

| Weok Ending | $\begin{aligned} & \text { Car } \\ & \text { load- } \\ & \text { ings } \end{aligned}$ | $\begin{aligned} & \text { Whole } \\ & \text { Sale } \\ & \text { Prices } \end{aligned}$ | $\begin{aligned} & \text { Canitrlizod } \\ & \text { Bond } \\ & \text { Yiolds } 1 \end{aligned}$ | Bank <br> Clear- $\text { ings } 2$ | Pricos of Common Stocks | Sharos Traded | Wookly <br> Index 3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March 8, 1941 | 96.0 | 85.5 | 14.6 | 109:9 | 72.1 | 24.6 | 110.3 |
| March 1, 19:1 | 91.3 | 85.3 | $1 \div-5$ | $119: 5$ | 71.9 | 21.9 | 110.7 |
| March 9, 1940 | 79.1 | 83.1 | 136.1 | 109.9 | 99.4 | 97.1 | 106.1 |

1. Prosent value of a fixod net inoono in perpotuity from Dominion long-torm bonds. 2. Bank olcarings wora smoothod by tering a threo weoks moving aver ge for tho purpose of eliminating irrogular fluctuations. Totals for Ottowa wore eliminated for all wooks shown owing to incomparability introduced by tho operations of tho Bank of Canadn. 3. The weighting of the six major factors is dotorminod from tho standard dovintion from the lomg-term trend of croh, bnsod on data for tho period from Jonunry 1919 to August, 1936. The weighting, thoroforo, roprosonts not an attompt to givo tho relative importance of the footors but to plinoe thom on an oqual footing by equating the tendency torrard fluctuation. The long-term trend dotorminod from the half-yoarly data in the intormer poriod has bcon eliminated from tho composite and the rosulting index oxprossed as a percontage of the avorage during tho yoar 1926.

Productive operations recorded further advance in January over the high level of the preoeding month. The net result was that the index of the physisal volume of business on the base of $1935-39$ was 130.5 in the first month of the year against 128.3 in Deomber. Owing mainly to production for war purposes, the econamio aotivity of Canada now stands at a higher position then et any other time.

The index of mineral produotion was 122.7 against 123.5 in the prooeding month. The reoelnts of E®old at the lint were 461,602 fine ounces ageinst 415,065 in Deoombor. is minor reoession was shown in the shipments of silver from Canadian mines. Coal production was $1,745,000$ toms against $1,643,000$ in the last month of 1940 .

The index of manufacturing produotion based upon about thirty items was 141.9 agiinst 142.3. The mufraturing plants engaged in the processing of orcp produots recordod some reoession fram the preceding month, the index dropping from 140.3 to 134.8. Dooline was shown in the manufacture of sugar. The index of tobacoo releases was 146.4 against 130 in the preoeding month. Cmuio rubber imports and the manufacture of pneumatic oasings showod recession in the latest month for which statistios are available. The index of nanufaoturing ectivity based upon animel products reoeded two points to 132.1. The index of inspocted slaughterings was 132.4 against 142 in Docember. Butter produotion was on a larger saale after seasonal adjustment, while minor recession was shown in the output of factory cheese. Canned salmon exports declinod from the high level of Deoember.

The primary textile industry was more aotive in January than in the preceding month, seascnal tendencies being takon into acoount. The index moved up from 139.4 to 1sl. 2. The oonsumption of taw ootton was 15.7 milizon pounds but the index of operations in the Industry recoded from 166.5 to 161.4. Larked advance was shown in the wool textile industry, the index advanoing from 107.3 to 131 . The silk industry was less aotive and the index of rayon materials used dropped fram 162.3 to 159.4.

The forestry industry was more active in January, the inorease in the index being nine points to 126.2. Inoreases were shown in the production of newsprint, oxports of woodpulp and shinglos, while the index of the outwerd shipments of planks and bonrds reoodod 10 noints to 145.2 .

The index of cotivity in the iron and steel industry was practioally maintained at 184.6 as compared with 185.1. Gains, after seasonal adjustment, worc reportod in automobile production and in the imports of iron and steel produots. Reoessions were shown in the output of steel ingots and pig iron, after the usual adjustment. The imports of crude petroleum were 55.2 mlli ion gallons against 77.4 million in Deoamber. a considerable deoline having been show in the index. The indox of coke produotion was nearly maintained at 123.3.

The new businoss obtained by tho oonstmuction industry reoordid a markod gain in January, the index advanoing from 187.4 to 244.3 . Contraots awardod were 826.6 million against $16 . ?$ million in the prooeding month, whilo building permite receded from about $\$ 6$ miliion to 3.5 miliion. Eleotrio power production was 2,635 million keweh. against 2,584 million, a marked increase having been shown after the usual adjustment. The index of distribution receded from 107.1 to 105.4 . Exports of merohandise showod a oonsiderable increaso after seasonal adjustment, while rooessions were shown in oarloadings, employment in trade and imports.

The index of grein marketings on the base of 1926 rose from 117.5 to 123.7 , while the index of livestook marketings reoeded from 97.3 to 83.8 . Ccld stomge holdings at the first of Fobmary were at a higher level than one month before, the irorease during January having been from 166.3 to 181.0.

Economio sotivity in January 1941 compared with the preosding month

| - | Junuury 1941 | Docembar 1940 |
| :---: | :---: | :---: |
| Physical Volume of Business, 1935-397100 . .o.en. | 130.5 | 128.3 |
| Industrial Production .......................... | 145.1 | 140.6 |
| Mineral Produotion | 122.7 | 123.5 |
| Gold, Mint roceipts | 120.9 | 118.6 |
| Silvor shipments . ............................... | 97.2 | 87.9 |
| hspbestos exports ............................. | 122.6 | 80.8 |
| Coal production ............................... | 117.4 | 108.1 |


|  | Jonuary 1941 | Docomber 1940 |
| :---: | :---: | :---: |
| Minufacturing | 141.9 | 142.3 |
| Flour production ........................... | - | 107.8 |
| Oatmeal prociuotion | - | 161.0 |
| Sugar mamufactured ........................... | 83.5 | 95.5 |
| Inspeoted slaughterings .................... | 132.4 | 142.0 |
| Cattle ...................................... | 105.1 | 109.3 |
| Sheop .......................................... | 111.2 | 102.0 |
| Hogs . ............. .................. . . . . . . . | 175.9 | 196.1 |
| Creamery butter .............................. | 123.3 | 116.1 |
| Faotory ohoose .............................. | 131.0 | 135.0 |
| Salmon exports ............................... | 135.9 | 163.3 |
| Tobacoo | 146.4 | 129.9 |
| Cigar roloasos .................................... | 193.2 | 193.3 |
| Cigaretto releases .......................... | 142.8 | 124.3 |
| Rubbor imports ................................. | 302.4 | 371.9 |
| Boots and shoos production ................. | - | 142.0 |
| Textiles .......................................... | 141.2 | 139.4 |
| Cotton consumption ............................ | 161.4 | 166.5 |
| Wool imports . ............................... | 131.0 | 107.3 |
| Silk imports | 86.4 | 129.6 |
| Rayon materials used ....................... | 159.4 | 162.3 |
| Forestry . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 126.2 | 117.2 |
| Newsprint . . ...................................... . . . | 109.0 | 103.9 |
| Woodpulp exports ................................ | 177.7 | 138.9 |
| Planks and boards exports ................. | 145.2 | 155.2 |
| Shingles exportod .......................... | 157.5 | 53.2 |
| Iron and Steel ............................. | 184.6 | 185.1 |
| Stuel production ........................... | 176.3 | 188.3 |
| Pie Iron production ........................ | 154.6 | 172.6 |
| Iron and steel imports | 268.9 | 258.1 |
| sutomobile production ..................... | 142.4 | 137.5 |
| Coke produotion . . . . . . . . . . . . . . . . . . . . . . | 123.3 | 124.6 |
| Crude Petroleum Imports .................... | 77.5 | 119.8 |
| Construotion ....................................... | 244.3 | 187.4 |
| Contraots cwerded . . . . . . . . . . . . . . . . . . . . . | 275.3 | 201.4 |
| Building permits ........................... | 136.4 | 138.4 |
| Cost of Constriction ....................... | 109.9 | 109.6 |
| Eleotric Power ..........e...................... | 116.7 | 111.2* |
| Distribution .................................... | 105.4 | 107.1 |
| Trado Bmploynent .............................. | 115.3 | 110.8 |
| Carloadings .................................... | 123.3 | 125.1 |
| Imports | 171.0 | 171.6 |
| Exports (exeluding gold) .................... | 130.5 | 119.9 |
| Produoers, Goods .............................. | 151.9 | 145.2 |
| Consumers' Goods .............................. | 110.4 | 112.2 |
| Marketings - 1926=100 |  |  |
| Grain and Live Stook Marketings ............. | 116.4 | 113.8 |
| Grain Marketings ............................. | 123.7 | 117.5 |
| Wheat . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 134.6 | 117.8 |
| Oats . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 121.2 | 168.0 |
| Barley ............................................... | 19.4 | 79.5 |
| Flax ................................................... | 39.7 | 134.1 |
| Rye .......................................... | 56.9 | 70.5 |
| Live Stook Marketings ......................... | 83.8 | 97.3 |
| Cattle ................................................ | 82.0 | 85.2 |
| Chlve | 118.9 | 125.3 |
| Hogs . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 81.9 | 115.5 |
| Sheer . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 86.3 | 92.1 |
| Cold Storage Holdings, lst of following month | 181.0 | 166.3 |
| $E_{E E S}$ | 165.3 | 115.5 |
| Buttor . ... . . . . . . . . . . . . . . . . . . . . . . . . . . . | 246.8 | 226.7 |
| Cheose $\qquad$ | 115.3 | 117.6 |
| Beef . .................................................. | 134.5 | 133.7 |
| Pork | 205.1 | 196.2 |
| Mutton <br> Poultry | 113.5 190.0 | 106.8 181.5 |
| poul <br> try <br> Lard <br> . . . ..................................................................... | 190.0 142.9 | 181.5 136.1 |
| Voal ............................................ | 293.7 | 279.2 |

Proliminary

Tnnada:s-minoral production was valuod at $\$ 529,179,434$ in 1940 . This was an incroase of $1 l_{\mathrm{r}} 5$ per cont over 1939 and constitutod a record. Tho year und er review is the first in which tho production of Canadian-minos passod the half-billion dollar mark. Gains over 1939 wurn registered in all groups. Notals production at $3382,876,328$ petroloum were valued at $378,643,991$ : a gain of 11 per cont. Nonmetallic minerals othor than fuols roachod $25,791,407$-.. uF 3 por cont, and structual matorials advancod 18 . $4_{s}$ por cent to $3<1,857,708$.

Gold production totalled $5,322,857$ fine ouncos worth $\$ 204,929,995$, an incroase in valae of 11.3 por cent. The price of gold remained constant throughout tho year at $\$ 38.50$ per fine ounco compared with an average value in 1939 of \$36. 14. Silver output at $23,815.715$ fine ounces was valued at $9,109,273$, an increase of 2.8 per cent in quantity, whereas there was a decrease in value owing to a drop in the average yearly price。

The combinod-valuo of the base metals--nickel, copper, lead and zinc was $155,839,877$ an increase of 14.36 por cent. The value of the recting metals aggrogated $\$ 12,997,183$.

In the-fuols group, coal production reached 17,551,326 short tons, an incraase of 13 por cent. Natural gas at $35,954,000 \mathrm{M}$ cubic feet, exceeded the provious year by 2.2 por cont and crude petroleam output totalled $8,717,345$ barrels ageinst $7,826,301$ barrols in 1939.

Non-mint 7 . oxclusive of fuels, aggrognted ${ }^{*} 25,791,407$, an increase of 3 per cent. Anong the more mhertant of theso showing incroases over the previous year, and for which data aro"releasod for publication aro gypsum, quartz, salt, silica brick and sodium sulphate.

- In the structural materials roup, clay products were valued at $\$ 6,353,009$ against $\$ 5,151,236$ in 1939. Cement gained 32 per cent to $7,659,648$ barrols. Lime production reached 710,682 tons compared with 552,209 toris during the preceding twelve months. Stone output totalled 6,976,561 tons valued at $6,956,318$ against $5,443,522$ tons worth §6, 455,696 in 1939s and sand and gravel output was approximatoly the same as in tho precoding yoar.

Salos and Purchases of Securities Botween
Canada and uthor Countrios in 1940
An appreciable inflow of capital to Canada rosulted from the intornational purchase and sale of socuritios in 1940. Total salos of securitios of $3123,900,000$ exceoded purchases of $95,100,000$ by $28,800,000$. Although much smaller than the balence- of sales of $772,100,000$ in 1939 , the 1940 balance was about tho same size as that in 1938. The largest part, $18,000,000$, resulted from sales of United States securities by residents of Canada. Net salos of Cannd securities amountod to $\$ 10,200,000$ and were concentrated In the trade in bonds. There were net sales in each month-of 1940. These were heaviest in the first four months and Iightest in August and October.

The volumo of the trade in 1940 was about 40 per cent of the 1939 total. The contraction in trading with tho United Kingdom and"other overseas countries was sharper than in trading botwoen Canada and the United Statos. Tho volume of doalings in bonds did not contract as much as the volume of transactions in stocks.

About 90 por cent of the volume of trading and most of the movement of capital was between Cancda and the United States. Sales of seourities to the United Statos exceeded purchases by " $30,400,000$. Canadian bonds and stocks constitute $12,700,000$ of this total and United States stocks account for most of the remainder. Although thoy wore in substantial volume, sales and purchases of Canadian stooks virtually balanoed. Salos and purchases of United States bonds also tended to offset one another.

Not ropurchasos of socurities from the United Kingdom in $19 \frac{1}{x} 0$ amounted to $\$ 2,600,000$. Transactions in Canadian socuritios accounted for most of this and the balanco was dividod botweon both stocks and bonds. Not sales to other countrios, amounting to about \$1 million in 1940 wero greatly reduced from the level of the preceding year, and ware distributed among Canadian stocles and bonds.

Furthor incressos in wholesale commodity pricos movod the findox number, on tho baso 1926 100 , from 85.3 for the weok onding Fobruary 28 to 85.5 for the wock ending Narch 7. imong the more im ortant comrodities to move highor wore oats, raw rubber, fish, hidos. fresh monts, buttor and oges; but slightly lowor quetations ruled for groen coffoo boans. livastock and cotton fabrion. In the corrosponding wook last yoir tho indox numbor mas 83. 1.

World Wholoszle Price Kovomonts During the Socond Half of 1940
The sucond half of 1940 tathessod a rosumption of rising wholosalo price levels in tho Unitod States and Cancia, and a continuance of tho stoep rise in European countries which datos from the outbreak of war. Declines in liexico and the lirgentine were indicative of depressed marleots in Jatin-American oountrios resulting from recent contractions in export outlats.

An incrase of 3.2 por cont botween June and December for both the Unitad States Buroau of Labour and the Dominion Bureau of Statistics wholesale indexes followd moderate rezotions in these serios during the first half of $19 \% 0$. The Canadian index recorded a not incranse of 3.1 per cont-for 1910 as compared with a rise of 1.0 per cont in tho United Stetos Bureau of Labor index.

Mexican and hrgentino indexes movod upward in the first half of 1910 and thon reactod moderately, showing practically no net ohange for the yoar.

Wholosale prico indox-rocords of Europoan countrios pointed to substantial incruases in the second half of $19 \div \cdot \mathrm{C}$. The Board of Trade index for the United Kingdon oontinued stoadily upward, adrancing 10.3 por ount from Juno to December 1940, and 21.2 per cont for the complote ycar. Socond half advances notod for othor ountries were 10.5 por cent for Swoden, 15.2 per cont for Denmark, 16.1 per cont for Switzerland, and 29.1 per cont for Yugoslavia.

Changes recorded by wholosale indexos for countries in other parts of the world in the latter half of $10 \% 0$, included increases of 6.6 pur cont for Now Zealand, and 7.9 per oent for the Shanghai index in China.

Fur Farming in 1939
Thore whro 9,006 fur farms in oporation in Canada in 1939, with a valuo of $15,349,887$ recording a reduction of 518 in the number of farms and a decrease of $\$ 2,510,309$ in the value of proporty from 1938. The decrase in nuribor of farms was confinod to juobec and the Maritime Provincos, but tho decreaso in value of property was gencral and was duo in part to the smaller numbor of silver foxes retained on the farms and in part to the lower valuos placod on fur -boering animals.

The totel fur frm revenue in 1939 derivod fron tho salos of live aimals and pelts wis $5,801,518$, a roduction of 681,298 or 11 per oont from 1938. Revenue amountirig to 85,205,909 frosi tho selo of palts accountod for a large proportion of the total; the balance of "595,609 was from tho selo of live animals.

The number of relts sold from tho farms was 438,407 comparod with 346,189 in 1938. $\therefore$ totnl of 236,178 silvor fox pelts constitutos a high rocord for this branch of the industry. A high rocoed was also established for ranch mink, ther boing 170,296 sold. Avoraco prices for both kinds wore lower than in provious yoars.

Food Stocirs on Hand on Merch 1
On March 1 ther wore 18.4 million pounds of cromery buttor in Canada in tho hands of cold storages; dairy factorios and railway companios inoluding is quantity in bond, compared with 23.4 million on the corresponding dato in 1940. Stocks of cheoso amounted to 18.2 million pounds, an incroase of 3.2 miliion over last yoar, Evaporated wholo milk amountod to 5.4 million pounds, a reduction of 3.2 million, while skim inilk powder amounted to 1.8 miliion pounds comparod with 2.4 million.

Eges in the sholl totallod 1.8 million dozen, an incroase of 300 thousand dozen over tho 1940 figure. Frozen ezgs totalled 3.8 million pounds, an inorease of 650 thousand. Drossed poultry stocks wice reduced from the 1940 storago holdings by 1.7 , there being 10. 5 million pounds on hand. Of this quantity ohickens amounted to 4.6 million pounds,
and turkeys 3.9 million .
The grand total stooks of all Canadian and imported meat we ro 99.5 m 11110 n pounds compared with 98.5 nillion a year ago. Canadian pork totalled 6.6 million compared with 57.5 on March 1, 1940. Beef stocks amounted to 15.3 million oorpared with 23.7 , veal I. 6 million comperod with 1.9 , while mutton and lamb totallod 3.2 million pounds compared with 4.7. In addition to these there were 2.3 million pounds of beef fanoy meats, 208,000 pounds of veal fanoy meats and 156,000 pounds of mutton and lamb fancy mects. Lard amounted to 7.4 million pounds as compered with 3.8 million a yoar ago. Stooks of frozen fish totalled 22.3 mililion pounds oomnared with 20.4 .
ipples in storage and in the hands of comerciul growers totalled 2.7 million bushels as oompared with 2.4 million a yekr ago. Frozen fruit was reported at 7.1 million pounds, while fruit in sulphur dioxido amounted to 7.5 million pounds. Potatoes were 144,000 tons. Onions totalled 6, 473 tons oompared with 12,126 tons in 1940.

## Live Stook Survey

Numbers of oattle on farms on Deoember 1, 1940, were estimated at $8,315,600$, a gain of slightly more than one per oent over the total of $8,244,100$ at Deoember 1, 1939. This is the third sucoesoive year in which oattle numbers have shown an inoroc.se at Deoember 1. Tho present upward trend is expocted to oontinue, as herds are being built up following the downwerd trend in the octtle oyole. Inoreases in numbers at December 1. 1940, were shown in Ontario, Sasketohewan, Alberta and British Columbia. Slight doolines oocurred in ilanitoba cnd Quebeo, while moro substantial reduotions took pla0e in the Maritime Frovinces.

While numbers of all oattle at Deoumber 1, 1940, were higher thin at the sane date a. year ago, numbers of milk cows deolined slightly. Inoreases in milk cow numbers in Ontario, Saskatohowan and British Columbia were offset by reduotions in other provinoes. Evidence of a continuanoe of the upward trond in the oattle cycle is given by an inorease of 2.9 por cent in the number of oows bred to calve. Increases in Saskatohewan and ilberta wore partioularly large, and deolines were evident only in Manitoba and Prinee Ddward Is !and.

Numbers of shoep on farms on December 1, 1940, were 2.688,800, a gain of 1.3 por cont over the 2,653,000 on farms at Decembor 1, 1939. Declines in numbers oocurred in the Maritime Provincos and Ontario, whilo numbors in Saskatohewan showod an inoroaso of 12.5 per cent. It is expeoted that a further increcse in numbers will be shown in the oount at June 1, 1941.
in incroase of seven per cent was show in the numbers of hens and ohiokens on farms at Docomber 1, 1940, with all provinoes recording gains. The Dooomber 1, 1940, turkey population was 2.8 pur oont,greater, a very large increase in Saskatohowan offsetting deolinos in other provinoes with the exoeption of Princo Idward Island and Nova Sootia.

## Visiblo Supply of Wheat

The visible supply of Canadion wheat on March 7 was $485,401,719$ bushels comparod with $488,678,694$ on Meroh 1 and $317,561,177$ on Maroh 8, 1940. Stocks in elevators in Canada on the latest date totallod $439,285,651$ bushels compared with $442,407,774$ a weok ago and 291,178,708 on the oorresponding date in 1940. Tho amount of canadian whoat in tho United Statos was $46,116,068$ bushels as against $46,270,920$ on Meroh 1 and $26,382,469$ on Maroh 8 last yecr.

## Ovarsoes Export Clearences of Wheat

During the week ending March 7 the export olearanoes overseas of Cenadian what amounted to $4,687,587$ bushels compared with $4,174,655$ for the corresponding weok in 1940 . Clearanoes during the 31 weeks ended Maroh 7 aggregated $69,836,383$ bushols in comparison with $88,455,969$ in the oorrosponding period of the previous orop year.

## Primary Movoment of Whect

Wheat reooipts in the Prairio Provinoes for the weok ending Naroh 7 amounted to 2,972,075 bushels oompared with $2,774,303$ in the previous week and $1,606,413$ in the corresponding week lest yer.r. Totals follow by provinoes with 1940 figures in brakets: Manitoba 290, 877 (101,411) bushels; Saskatchewan, 1,264,571 (820,215); h1bertr, 1,416,62? $(726,787)$.

Narketings in tho throo provincos during tho 31 wooks onding March 7 totalled $325,913,467$ bushols comparod with $374,792,766$ in the corrosponding poriod of the provious orop yoar. Tho totals woro as follows by provincos; Manitoba $42,622,054(49,980,200)$ bu.; Saskatchewan 171,612,953(208,964,140); Alborta 111,678, $160(115,848,126)$.

Indexes of Living Costs for February
The Dominion cost of living index on the baso 1935-1939 $=100$ dropped from-108.3 in Jonuery to 108.2 for Fobruary. A declino in the food group from 109.7 to 108.8 was responsiblo for this-movement, with foods boing dominated by an unusally sharp seasonal reaction in बgg prices. - The ront index romainod at 107.7, while fuel and light odged upwerd from 108.6 to 108.7. The clothing index also mounted fupthor from 113.7 to 114.1 , and home furnishings and servicos advanced fron 110.8 to 111.5. In Fobruary 1940 the general cost of living index stood at 103.8.

Production of Potroleum and Natural Gas
The Canadian production of crude potroleum and natural gasoline in Doomber amountod to 738,454 barrels compared with 893,438 in the precoding month and 502,920 in Decomber, 1939. Production during the calondar yoar 1940 aggregatod 8,718 , 053 barrels or 11.2 por cent above the output in 1939.

Natūral gas production in Docomber totalled $4,409,617,000$ cubic foet compared with 3,896,425,000 in Novembor and -3,992,059,000 in Decómbor, 1939. During the oalondar year 1940 the output totallod $35,952,500,000$ cubic feet, representing in incroase of 2.2 per cont over the 1939 production.

Production of Loading Minerals in November
Tho production of loading minorals in November was as follows, with figures for November 1939 in brackets: asbestos $33,687(40,568)$ tons 3 ooment $643,522(421,373)$ barrols; clay products $3510,821(338,543)$; coal $1,876,074(1,750,879)$ tons; foldspar 2,279(1,876) tons; gold $450,006(424,987)$ fine ounoos; gypsum $130,399(185,036)$ tons; lime $67,112(60,904)$ tons; natural gas $3,896,125(3,461,149) \mathrm{M}$ cubic foet; potrolouri $893,138(731,209)$ barrels; oommorcial salt $26,244(30,613)$ tons; silver $1,707,997(1,696,215)$ fino ourcos.

## Gold Production in November

Gold production in November amounted to 450,006 ounces valued at $17,325,231$ compared with 467,441 valued at $\$ 17,996,478$ in the provious month and 424,987 at $\$ 16,361,999$ in November, 1939. Output during the oloven menths onding November aggregated 4,852,788 ounces valued at ${ }^{\prime} 186,832,337$ compared with $4,659,833$ at $\psi 167,434,515$ in the corresponding poriod of 1939.

Whalesale Sales in $19 \div 0$
With tho exception of the month of Sopteriber, dollar salos of wholosalo morohants were maintained at approciably higher levels throughout 1940 than in 1939, an inorease of 11 per cent being rocordod in the annual totals. Hosvy inventory buying by the rotail trades to roplace stocks depleted by a brisk Christmas business at the olose of 1939 resultod in a marked increase in wholesale-trade in January 1940 when sales averaged 26 por cont abovo Janaary of the preceding year.

February sales were also maintained at a high levol, dollar volumo for the nine trades inoluded in the survey averaging 24 per cent above February, 1939. Inoreases for subsequent months were somerhat lower and ranges from six por cent for March to 20 per coht for May. Sales in septerber averagod 16 per cent below the high peak recorded in the first month of the war.

Increases were general for all trades and for all regions of the country. The automobile equipment and hardware trades reported tho largest increases in the annual results each with a recorded gain of 20 per cent. The tobacco and confectionery trade was up 15 per cent, the clothing trade 14 per cent and the footwear trade 11 per cent. Gains for other lines of business aid not exceed 10 per cont.

Produotion of Butter end Cheoso
In advance of 3.2 por oont was recorded in tho production of oromary buttor in Fobruary, the totol beine $9,904,095$ pounds es oompured with $9,249,420$ in Fobruc.ry, 1940. \&. sharp doolino was shown in the output of fatory chocse, aggregating 973,480 pounds comparod with 1,830,874 a nec.r ago.

## Stocks of Sugar in Refinerios

The stooks of raw sugar on hand in refineries in Cinade on Fobruary 22 amounted to $105,683,881$ pounds compered with $82,821,903$ on the same deto in 1940. Tho amount of refined sugar on hand in those establishments on the letest dete, togother with a small amount purchased we.s $228,736,053$ pounds comperod with 171,491, 84 a yoc.r a.E0.

## Produotion of Loather Footwec.

The production of laather footwear moved lower in January, the total boing 1,901,085 pairs comparod with 2,044,725 in December and 2,073,528 in January, 1940. Output during the oclendar yoar 1940 amounted to $26,261,088$ pairs as against $25,438,631$ in 1939 .

Reports Issued During the Yeek

1. Sugar Report for the Four Weoks onding February 22 (10 ounts).
2. Car LoadinEs ( 10 cents).
3. Fruit and Vegetable Preparations Industry, 1939 ( 25 oonts).
4. Manufaotures of the Non-Motallio Minerals, 1939 (10 oonts).
5. Frioes and Frice Indoxes, Januery (10 oents).
6. Gold Production, November (10 oents).
7. Yonthly Review of Driry Produotion, February (10 cents).
8. Sales and Purohases of Seourities Between Canada and Other

Countries, 1940 (10 ocnts).
9. Proliminary Report on the Nineral Produotion of Canada, 1940 (10 oonts).
10. Stooks of Canadien Fruit and Vegetables, Varoh 1 (10 ounts).
11. Cold Storage Holdings of Meat and Lard, is.roh 1 ( 10 conts).
12. Cold Storago Holdings of Fish, liarch 1 (10 conts).
13. Stooks of Deiry and Poultry Proaucts, Picroh 1 (10 oonts).
14. Summary of Caneda's Imports, January ( 10 oonts).
15. Flaning Jills and Sash and Door Faotories, 1939 (10 oents).
16. Canada's Leading Minercil Produots, Novembor (10 cents).
17. Nonthly Indexes of Tholosale Sales in Canadc, 1935-1940 (10 oonts).
18. Canadian Grain Statistics (10 oents).
19. Sumary of Monthly Indexes of Country General Store Sales, 1936-1910 (10 ocnts).
20. Stooks of Canned Fruits and Vegetables, January 1, 1941 (10 oents).
21. Livo Stook Survoy, Decomber 1, 1940 (10 oonts).
22. Advanoe Feport on tho Fur Farms of Cinada, 1939 ( 10 oents).
23. Norld Price Movements ( 25 cents).
24. Weekly Index Numbers of Tholesale Prices (10 oents).
25. Production of Leather Footwoar, January ( 10 oents).
26. Petroleum and Natural Gas Produation, Nooember; and Gesoline Sclos, Novembar (10 oents).
27. Prioe Novemonts, Februery (10 oents).

