

WEEKLY BULLETIN

Dominion Bureau of Statistics

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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 railway traffic recorded an advance during the week of May 10, but the increase was slightly less than normal for the season. Movement was heavy in the western division but some recession was shown in the east. The traffic during the first nineteen weeks of the year amounted to 1,054,000 cars, a marked gain having been shown over the preceding year. Automobile production amounted to 27,584 units against 19,687 in April last year. The output in April was greater than in any other month, the increase over the same month a year ago having been 40.1 per cent. It was announced that the war contracts placed from July 1939 to the end of March amounted to \$1,524 million. The activity engendered by the war effort was a main factor in the acceleration of business operations.

Wholesale prices were slightly stronger in the week of May 9, advances having been shown in crop products, non-ferrous metals and chemicals. Sensitive prices continued the advance, an index based on eighteen price series having risen from 70.9 to 71.7. Advances were indicated by the indexes of manufacturing materials and foodstuffs.

Common stock prices showed further recession in the week of May 8, the official index on the base of 1926 dropping from 70.6 to 69.9. The decline from the same month of last year was nearly 24 per cent. The adjusted index of bank clearings receded from 110.8 to 101.3, a decline of 8.6 per cent. The dollar volume of department store sales in April gained 19 per cent over March and 26 per cent over April 1940. A minor advance was shown in high-grade bond prices. The average discount price of \$40 million Dominion of Canada Treasury Bills due August 15 was 99.85572 and the average yield at 0.580 per cent was a new low point since the beginning of the war. The last preceding sale of Bills two weeks ago brought a price of 99.85824 to yield 0.582 per cent.

* A Weekly Index with Six Components on the Basis 1926=100

Week Ending	Car loadings	Wholesale Prices	Capitalized Bond Yields 1	Bank Clearings 2	Prices of Common Stocks	Shares Traded	Weekly Index 3
May 10, 1941	97.9	86.9	145.1	101.3	69.9	23.2	109.8
May 3, 1941	98.1	86.7	144.9	110.8	70.6	20.3	111.4
May 11, 1940	83.9	82.8	140.1	100.5	91.8	85.2	106.2

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 the half-yearly data in the inter-war period has been eliminated from the composite and the resulting index expressed as a percentage of the average during the year 1926.

* A weekly index representing the average fluctuations in the above-mentioned factors, was 109.8 against 111.4 in the preceding week. The standing in the same week of 1940 was 106.2, a gain of 3.4 per cent having been indicated.

Overseas Export Clearances of Wheat

The overseas export clearances of wheat during the week ending May 9 totalled 6,809,821 bushels compared with 4,678,236 in the corresponding week last year. The accumulated total for the period from August 1, 1940 to May 9, 1941 was 119,144,776 bushels as against 120,681,903 a year ago.

Primary Movement of Wheat

Wheat receipts in the Prairie Provinces for the week ending May 9 amounted to 7,012,207 bushels compared with 8,631,044 the previous week and 1,682,530 during the corresponding week last year. By provinces the receipts were as follows, with 1940 figures in brackets: Manitoba 763,247(124,213) bushels; Saskatchewan 3,520,448(1,107,007); Alberta 2,728,512(453,789).

Marketings in the three provinces during the forty weeks ending May 9 aggregated 374,368,433 bushels as compared with 389,233,429 in the same period in 1940. Totals follow by provinces with 1940 figures in brackets: Manitoba 48,224,039(51,278,069) bushels; Saskatchewan 194,828,628(217,267,135); Alberta 131,315,766(120,688,225).

Wheat Stocks in Store

Canadian wheat in store on May 9 totalled 470,427,576 compared with 471,243,186 in the previous week and 293,553,956 in the corresponding week last year. The stocks in elevators on the latest date aggregated 436,584,971 bushels compared with 439,532,715 in the previous week and 271,977,769 in the corresponding week last year. The amount of Canadian wheat in the United States was 33,842,605 bushels as against 31,710,471 in the previous week and 21,576,187 a year ago.

Canada's Exports in April

The exports of Canadian products in April were of the value of \$124,394,487 compared with \$83,565,008 in April last year. This was an increase of \$40,829,747 or more than 48 per cent.

The following were the leading export commodities with the April 1940 figures in brackets: wheat \$17,595,126(\$4,771,315); newsprint \$13,018,979(\$12,317,752); automobiles and parts \$8,765,559(\$590,360); meats \$7,925,717(\$5,504,324); wood pulp \$6,819,747(\$4,353,160); planks and boards \$4,464,828(\$3,862,258); wheat flour \$3,046,657(\$2,167,097); fish \$2,506,920(\$2,072,305); furs \$992,721(\$1,073,621); cheese \$154,235(\$458,123).

Canadian commodities exported during the four months ending April amounted to \$412,831,860 compared with \$327,463,482, an increase of \$85,367,378 or 26 per cent.

Exports of leading commodities in these four months were as follows: newsprint \$43,917,357(\$39,329,845); wheat \$39,017,774(\$27,937,962); automobiles and parts \$33,077,746(\$7,430,602); meats \$25,506,578(\$22,033,045); wood pulp \$24,498,974(\$15,620,842); planks and boards \$18,706,435(\$14,697,865); fish \$11,143,265(\$9,637,677); wheat flour \$8,301,936(\$9,779,345); furs \$5,975,686(\$6,387,941); cheese \$536,162(\$2,579,079).

Export of Wheat

The export of wheat in April amounted to 20,322,400 bushels at a value of \$17,393,126 or an average of 85.6 cents per bushel. This compared with 93.8 cents in April, 1940, 58.1 in 1939 and \$1.27 in 1938.

During the four months ended April the export was 46,284,793 bushels at \$39,017,774 or 84.3 cents per bushel. This compared with 99.1 cents in 1940, 59.9 in 1939 and \$1.26 in 1938.

Stocks of Grain

Stocks of foreign grain in Canada on May 9, by countries, were as follows, with 1940 figures in brackets: United States corn 733,642(1,794,674) bushels; Argentine corn 252,813(59); South African corn 113,419(853,885); Argentine flaxseed 19,743(190,879); United States wheat 228,289(744,974); United States oats 47,096(137,737); United States rye 23,578(23,601); United States soya beans nil(52,047).

Poultry and Eggs in 1940

Total production of farm eggs in 1940 is estimated at 236,106,000 dozen as compared with 221,737,000 dozen in 1939. There were increases in production in all the provinces. The total value of the egg production was estimated at \$46,100,000 in 1940, an increase of \$5,100,000 over the 1939 value.

In the eastern provinces Ontario had by far the largest production. The following were the figures of these provinces, with 1939 figures in brackets: Ontario 78,798,000 (78,461,000) dozen; Québec 35,854,000 (33,224,000) dozen; New Brunswick 5,374,000 (4,340,000) dozen; Nova Scotia 4,778,000 (3,932,000) dozen; Prince Edward Island 3,216,000 (2,995,000) dozen.

In the western provinces Saskatchewan had a wide lead over the others in production: Saskatchewan 40,299,000 (35,550,000) dozen; Alberta 26,117,000 (24,292,000); Manitoba 21,320,000 (20,540,000); British Columbia 20,350,000 (18,403,000).

The total production of poultry meat in 1940 was valued at \$15,694,000 as against \$14,446,000 in 1939. The value by provinces was Ontario \$5,999,000 (\$5,614,000); Québec \$2,575,000 (\$2,358,000); Saskatchewan \$2,136,000 (\$1,886,000); Manitoba \$1,637,000 (\$1,491,000); Alberta \$1,598,000 (\$1,401,000); British Columbia \$859,000 (\$840,000); New Brunswick \$350,000 (\$366,000); Nova Scotia \$316,000 (\$286,000); Prince Edward Island \$224,000 (\$204,000).

Cold Storage Holdings May 1, 1941

The stocks of food commodities on hand in Canada on May 1, were as follows, with similar figures for last year at the same date in brackets: creamery butter, total in storage, Canadian and imported, and in transit, 9,983,992 (10,527,370) pounds; cheese 15,299,061 (14,067,026) pounds; evaporated whole milk 4,129,335 (12,248,506); skim milk powder 1,449,169 (2,603,287); eggs in shell 5,770,853 (4,609,619) dozen; frozen eggs 4,497,937 (3,763,337) pounds; total dressed poultry 6,471,960 (7,869,962) pounds; Canadian and imported pork 67,166,926 (72,598,414) pounds; beef 12,915,291 (20,584,986) pounds; total fish all kinds, frozen fresh 17,660,593 (12,073,789); frozen smoked 2,090,264 (2,225,594) pounds; apples 1,025,952 (261,861) bushels.

Production of Butter and Cheese

Production of creamery butter in April advanced to 19,032,969 pounds from 12,350,708 in the previous month and 16,682,208 in the corresponding month last year. Cheese production totalled 3,720,386 pounds compared with 1,407,806 in March and 4,937,478 in April 1940.

Stocks of Unmanufactured Tobacco

The stocks of unmanufactured tobacco on hand at the end of March this year totalled 132,822,326 pounds compared with 108,169,011 at the end of December 1940 and 115,651,643 at the end of March, 1940. Included in the stocks at the end of March 1941 were 129,627,139 pounds of Canadian tobacco and 3,195,187 pounds of imported tobacco.

Cotton Textile Industry in 1939

The gross value of production of the cotton textile industries in 1939 was \$81,230,000 compared with \$67,205,000 in 1938 and the high 1928 year of \$91,481,000. Wages paid out were \$19,120,000 against \$16,775,000 in 1938 and \$19,481,000 in 1928. Capital invested in 1939 was \$90,621,000 compared with \$69,778,000 in 1938 and \$100,452,000 in 1928.

Motion Picture Theatres in 1940

There were approximately 151 million admissions to motion picture theatres in Canada last year while admission receipts, exclusive of provincial amusement taxes, totalled almost \$37,600,000, up 9 per cent in number and 11 per cent in value compared with 1939, according to a preliminary compilation based on reports received from the various motion picture operators in the country. There were 1,226 motion picture theatres in Canada in 1940 and these had 150,811,667 paid admissions and \$37,589,216 receipts compared with 138,497,043 admissions and \$34,010,115 receipts for 1,186 theatres in the preceding year.

A pronounced expansion in attendance at motion picture theatres in Halifax, resulting from war activity in that centre, constitutes the most outstanding feature revealed in the statistics for last year. The 9 motion picture houses in Halifax had 2,767,340 admissions and \$644,979 receipts last year, up 38 per cent in number of admissions and 48 per cent in value of receipts compared with 1939. Percentage increases in number of admissions in 1940 over 1939 for other cities for which separate figures are available are as follows: Montreal, 2 per cent; Toronto 6 per cent; Hamilton 11 per cent; Ottawa 10 per cent; London 15 per cent; Winnipeg 3 per cent and Vancouver 4 per cent.

Results on a provincial basis show increased admissions in all provinces and increased receipts in all provinces except Alberta where a slight reduction was recorded. The number of admissions and value of receipts for each province for 1940 with corresponding figures for 1939 in brackets follow: Prince Edward Island 400,773, \$114,590(397,940, \$112,158); Nova Scotia 7,724,390, \$1,828,185(6,204,655, \$1,420,395); New Brunswick 4,221,493, \$987,487(3,699,291, \$826,285); Quebec 31,220,364, \$7,473,364(29,489,279, \$7,032,678); Ontario 66,703,261, \$17,330,989(59,686,373, \$15,247,941); Manitoba 9,908,697, \$2,314,161(9,596,548, \$2,181,732); Saskatchewan 6,064,253, \$1,577,291(5,692,883, \$1,433,862); Alberta 8,122,186, \$2,000,705(7,775,491, \$2,013,514); British Columbia 16,446,250, \$3,962,446(15,954,583, \$3,741,550).

February Traffic Report of Railways

Revenue freight loaded at Canadian stations and received from foreign connections during February amounted to 7,705,060 tons as against 6,949,182 tons in February 1940.

There was a large decrease in agricultural products especially in Saskatchewan. Heavy shipments in Ontario and smaller increases in the Maritime Provinces partially offset the decreases in other provinces but the total was down by 298,509 tons or 18 per cent. Animal products declined by 2,700 tons but mine products increased by 326,495 tons due to heavier loadings in Nova Scotia and the western provinces and larger imports through Quebec and Ontario ports. Forest products increased by 263,888 tons or 32 per cent, lumber being up by 299,482 tons or 117 per cent. Manufactures and miscellaneous increased by 466,704 tons or 25 per cent, automobiles, iron and steel and newsprint paper showing increases of 64,400 tons, 107,528 and 28,762 respectively.

Department Store Sales in April

Department store sales, stimulated by a brisk Easter trade, moved sharply upwards during April. The dollar volume of sales gained 26 per cent over April, 1940, while an improvement of 19 per cent was recorded over March of this year. The adjusted index for April was 7 per cent above March, 1941, and 26 per cent higher than April last year.

The Maritime Provinces again recorded a most substantial gain of 43 per cent over April, 1940. Increases in Ontario and Quebec were closely allied at 27 and 26 per cent respectively, while gains in the western provinces were also similar, an advance of 21 per cent in the Prairie Provinces being followed by a gain of 20 per cent in British Columbia.

Automobile Production in April

Production of motor vehicles during April numbered 27,584 units compared with 26,044 units in the previous month and 19,687 in April of a year ago. This month's total included 12,091 passenger cars and 15,493 commercial vehicles.

During the first four months of 1941 output amounted to 100,533 units against corresponding totals for the same period in other years of 71,705 in 1940; 63,538 in 1939; and 69,311 in 1938.

Weekly Index of Wholesale Prices

The upward movement in wholesale commodity prices continued during the week ending May 9, and the Dominion Bureau of Statistics index, on the base 1926 equals 100, rose from 86.7 for the week ending May 2 to 86.9. For almost a year, prices have been working gradually higher and at its present level the index shows an increase of 5.7 over the 1940 low in May. Advances were preponderant in vegetable products, textiles, non-ferrous metals and chemicals, but the remaining four groups were unchanged. Included among the outstanding commodities to move higher were livestock, grains, raw rubber, raw cotton, lard, cheese and cured meats, while lower quotations ruled for fresh meats, eggs and shellac.

Industrial Material prices advanced also, and this index, on the base August 1939 equals 100, increased from 128.2 to 129.1. Canadian farm products moved from 69.2 to 69.4. A rally in field products advanced this index 0.2 to 55.6, while animal products remained at 92.4, as a reduction in eggs counteracted increases in livestock and hides.

Railway Revenues in February

Gross revenues of Canadian railways for February amounted to \$34,620,344 as against \$30,000,447 in February 1940 and \$38,612,700 in February 1928, the highest February revenue. Freight revenue was greater than in 1940 by \$2,490,010 or 10.3 per cent and passenger revenue increased by \$1,488,450 or 54 per cent. Operating expenses increased by \$3,136,250 and the operating income by \$982,554 or from \$3,335,114 to \$4,317,668. The number of passengers increased by 21.9 per cent but because of the longer average journey 128.0 miles as compared with 76.6 miles, the passenger miles increased by 61.8 per cent. The passenger train car miles increased by only 11.6 per cent and the average number of passengers per train mile increased from 48.3 to 73.5.

Reports Issued During the Week

- 1- Operating Revenues, Expenses and Statistics of Railways, February (10 cents).
- 2- Civil Aviation, January, 1941 (10 cents).
- 3- Car Loadings (10 cents).
- 4- The Iron Castings Industry, 1939 (25 cents).
- 5- Monthly Review of Dairy Production, April (10 cents).
- 6- Intentions to Plant Field Crops. Winter-Killing and Spring Condition of Fall Wheat, Fall Rye, and Hay and Clover Meadows. Progress of Spring Seeding Canada (10 cents).
- 7- Weekly Index Numbers of Wholesale Prices (10 cents).
- 8- Production of Poultry and Eggs in Canada (10 cents).
- 9- Monthly Review of Business Statistics (10 cents).
- 10- Automobile Production, April (10 cents).
- 11- Preliminary Report on Department Store Sales, April (10 cents).
- 12- Monthly Traffic Report of Railways of Canada, February (10 cents).
- 13- Cotton Textile Industries in Canada, 1939 (35 cents).
- 14- Preliminary Report on Motion Picture Theatres, 1940 (10 cents).
- 15- Stocks and Consumption of Unmanufactured Tobacco, Quarter Ending March 31, 1941 (10 cents).
- 16- Summary of Cold Storage Reports, 1940 (25 cents).
- 17- Canadian Grain Statistics (20 cents).

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