

## WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

No. 90.

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### Weekly Review of Economic Statistics First Half of 1934 is 19 p.c. Better Than the Same Period of 1933

Showing the extent of the recovery in the first half of the present year, the weekly index of economic conditions recorded a gain of 19 p.c. over the same period of last year. The index averaged 92.2 in the last six months compared with 77.4 in the first 26 weeks of 1933. The low level of the index during the first four months of 1933 reflected depressed economic conditions. Rapid improvement was shown in May and June of last year, most of the reaction in the latter part of the year being offset by the moderate advance in the last six months.

The freight movement presents a composite picture of the resumption of activity in the handling of commodities. Carloadings which had been 900,900 in the first half of 1933 showed a gain to 1,094,000 in the last six months. The increase of 21.6 p.c. is an excellent measure of the betterment effected during the present year. Carloadings in the last six months have consistently recorded gains over the corresponding weeks of 1933.

Wholesale prices have been well maintained since the first of the year, as measured by a weekly index of 567 commodities. During the week ended June 30, the standing of 71.9, with the average for 1926 equalling 100, was unchanged from the preceding week. The average of the monthly index during the first five months of 1934 was 71.4 compared with 64.9 in the same period of 1933, a gain of 10 p.c.

The gain in bond prices during the first six months of 1934 was a striking feature, having a fundamental effect on economic conditions. An index based on the bid quotations of four Dominion government refunding bonds averaged 11 p.c. higher than in the first half of 1933. During June Dominion government bonds reached the highest point in the post-war period. Long term interest rates are consequently at a very low level with favourable implications as to probable placement of surplus funds in productive enterprise.

The more active turnover of bank deposits was reflected in a gain of nearly 16 p.c. in bank clearings over the first half of 1933. According to preliminary statistics, bank clearings were \$7,507,000,000 in the first six months of the present year compared with \$6,479,000,000 in the same period of 1933. With inactive speculation in recent weeks clearings are at a more moderate level, but the increase of 16 p.c. reflects a marked gain in financial transactions for the half year.

Common stock prices showed considerable gain during the first four months of 1934, a reaction having been recorded in May and June. During the early months of 1933, speculative values were at a very low level, a rapid advance being shown from the middle of April to July 22. During the interval, the speculative outlook was transformed, the index of common stock prices averaging 94.0 in the first half of 1934 compared with 60.6 in the same period of 1933, a gain of more than 55 p.c. The number of shares traded on the Montreal and Toronto exchanges showed a slight gain only over the first six months of last year.

The economic index was 93.1 in the week ended June 30 compared with 93.9 in the preceding week. A gain of 3 p.c. was shown over the week ended July 1, 1933, the standing at that time being 90.4.

During the first five months of 1934, the number of sales of automobiles, trucks and busses, which were financed, numbered 30,287 compared with 24,523 in the same period of 1933. The gain over the corresponding months of last year was consequently 23.5 p.c. The amount of financing was \$12,394,000 compared with \$9,114,000 in the first half of 1933, the gain in this case being 36 p.c.

Operations in the sugar industry were greatly accelerated in the four-week period ended June 16. The production was 84,064,000 pounds compared with 41,631,000 in the preceding four weeks. The index with seasonal adjustment showed a gain of more than 84 p.c. Activity in the industry was at a much higher level in the period in question than at any other time since the beginning of the year.



Construction contracts awarded during the first half of 1934 were valued at \$60,917,000 compared with \$32,912,000 in the same period of 1933, a gain of 85.1 p.c. Despite this large percentage increase, construction operations are at a low level relative to the prosperous years from 1924 to 1929. The total in June was \$12,208,900, a considerable decline from the \$17,383,000 placed in the preceding month. The June total, however, showed a gain of 51 p.c. over the same month of last year. Projects under consideration reported since the beginning of the year now amount to \$150,061,000 compared with \$88,333,000 reported during the first half of 1933. Interesting contracts placed in June included an addition to a plant at Leamington at \$180,000, a furnace casting shop in New Toronto at \$75,000 and an asphalt plant at Hamilton at \$60,000.

#### Large Increase in Leather Footwear Output

The production of leather footwear during May amounted to 1,880,833 pairs, an increase over April of 234,939, or 14 per cent, and an increase over May 1933 of 126,269 pairs, or 7 per cent.

The total production of leather footwear for the five months of 1934 was 7,563,452 pairs, compared with 6,858,245 in the corresponding period of 1933, the increase being 10 per cent.

#### World Shipments of Wheat and Flour

World shipments of wheat and flour for the week ending July 2 amounted to 10,705,000 bushels as compared with 10,482,000 for the previous week and 8,192,000 for the corresponding week in 1932-33. North American shipments showed a decrease of 1,172,000 while shipments from the Argentine and Australia were slightly higher.

#### Stocks of Foreign Corn in Canada

The following were the stocks of foreign corn in Canada on June 29, with the 1933 figures in brackets: United States 2,832,685 (3,326,063) bushels; Argentina 694,004 (5,210); British South African 37,714 (899,712).

#### The Last Great Fur Preserve of the World

Though the bison is gone forever, and the heaver and the marten are slowly following, the fur trade of Canada is in no immediate danger of extinction. A century ago the value of the export trade in furs exceeded that of any other product. This has been greatly changed, yet the total output has not declined and Canada may still be described as the last great fur preserve of the world.

In 1667 exports of furs to France and the West Indies were valued at 550,000 francs. In 1850, the first year for which trade tables of the Customs Department are available, the value of raw furs exported was 19,395 pounds (\$93,872); for the twelve months ending June 30, 1920, the value was \$20,417,329; for 1925, \$17,131,172; for 1930, \$17,187,399; and for 1932 \$11,495,086.

Raw furs to the value of \$11,180,052 were exported during the twelve months ending June 30, 1933, the British market absorbing \$7,122,874 worth and the United States most of the rest. Canadian manufactures of furs and the home consumption are annually increasing with the growth of wealth and population.

The area which will continue to furnish the historic peltries when settlement has planted its furthest outpost will still have to be reckoned by the hundreds and thousands of square miles. It is the function of the fur trade to turn this vast domain to perpetual economic use.

#### Grains Ground in May

Grains ground in May are shown in bushels with comparative figures for the same month of 1933 in brackets: Wheat 5,258,707 (5,959,063); Oats, 578,306 (621,591); Corn 144,344 (194,404); Barley 47,978 (49,211); Buckwheat, 3,803 (2,744); and Mixed Grain 726,298 (1,021,874). Flour production in May amounted to 1,175,433 barrels compared with 1,334,101 a year ago.



### Employment in the United States

Employment in manufacturing in the United States increased slightly in May, as compared with April, according to data tabulated by the United States Bureau of Labor Statistics from 22,705 establishments in 90 of the principal manufacturing industries of the country, having in May 3,810,136 employees. This is a sample of approximately 50 p.c. of the total wage earners in all manufacturing industries in the United States. The index (average 1923-24, 25=100) stood at 82.4, compared with 82.3 in April, 1934 and with 62.6 in May, 1933. Increases in employment were shown in 48 of the 90 industries surveyed. During May, there were important gains in the food, iron and steel, machinery, vehicle, non-ferrous metal, lumber, stone, clay and glass, and paper and printing industries. On the other hand, leather, rubber, tobacco, clothing and chemical factories were slacker.

The general improvement in the employment situation between April and May was also reflected in a number of the non-manufacturing industries surveyed monthly by the Bureau of Labor Statistics. The largest gains occurred in quarries and non-metallic mines. Building construction, anthracite and bituminous coal-mining, dyeing and cleaning and some other industries also showed heightened activity. On the other hand, metalliferous mining and canning and preserving and a few other groups reported reductions in personnel.

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### Employment in Great Britain

Employment in Great Britain on April 23, showed a further improvement, which extended to most of the principal industries; among the approximately 12,880,000 workers insured against unemployment in Great Britain and Northern Ireland, the percentage unemployed in all industries was 16.7 on April 23, 1934, as compared with 17.3 on March 19, 1934, while on April 24, 1933, the percentage was 21.3. Recent press reports state that there were 2,090,381 persons registered as unemployed on May 14, or 57,814 fewer than in the preceding month.

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### Large Sugar Import from San Domingo

A very large consignment of 70,299,100 pounds from San Domingo was the outstanding feature of the imports of raw sugar in May. The total importation from all countries was 109,271,300 pounds compared with 81,271,900 a year ago. Supplies from other countries were: Cuba 29,046,100, British Guiana 6,242,300, Barbados 1,229,800, Dutch Guiana 1,441,500, British South Africa 912,300, other British West Indies 100,200.

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### Refined Sugar Trade

The exports of refined sugar in May totalled 1,454,900 pounds, compared with 915,200 a year ago. The exports during the first five months of 1934 amounted to 4,212,500 pounds as against 2,640,300 in the same period last year. Most of this export goes to Newfoundland. Imports of refined sugar in May amounted to 225,300 pounds compared with 143,200, coming mainly from United States, British Guiana and British East Africa.

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### Imports of Paints

Imports of paints and their ingredients continue to increase. The following were some of the more important increases in May, the figures in brackets being those of a year ago: Red lead 225,276 (50,295) pounds, carbon black 1,147,474 (531,360), lamp bone and ivory blacks 76,765 (26,700), blanc fixe 213,215 (25,650), brocade and bronzo powders 3,495 (2,164), lithopone 2,198,945 (991,857), zinc white 1,212,540 (586,883), liquid fillers 12,356 (8,052).

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### Imports of Crude Petroleum in May

The imports of crude petroleum in May amounted to 99,147,187 gallons which was considerably more than average. Amounts from leading producing countries were: United States 69,159,783, Colombia 18,752,208, Peru 8,813,526, Venezuela 2,421,720.

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### Greatly Increased Auto Importations

Imports of automobiles and auto parts and other vehicles of iron in May reached the value of \$3,805,953 compared with \$1,369,070 a year ago. There were 55 motor cars from the United Kingdom and 500 from the United States. Auto parts from the United States were valued at \$3,339,000.

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### Much Paraffine Wax Being Imported

A great deal of paraffine wax has been coming into Canada lately. There was 645,556 pounds in May and 606,194 in April. A year ago the importation was 65,604 pounds. Last month 322,560 pounds came from British India.

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### Ammonium Sulphate Production

Production of ammonium sulphate totalled 82,534 tons valued at \$1,437,749 at factory prices during 1933, compared with 57,770 at \$983,077 in 1932 and 28,354 at \$706,197 in 1931. Imports declined to 4,156 tons at \$100,415 from 13,811 at \$280,026 in 1932. Exports increased to 62,383 tons at \$1,081,392 from 38,741 at \$701,707 in 1932 and 5,627 at \$167,477 in 1931.

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### Financing of Car Sales in May

The total number of new and used automobiles, trucks and buses financed was 11,823 in May, 8,492 in April, and 7,459 in May 1933, and the amount of financing was \$4,815,879 in May, \$3,496,931 in April, and \$3,102,369 in May 1933.

New vehicles financed numbered 4,135 in May, 3,119 in April and 2,318 in May 1933; while used vehicles numbered 7,688, 5,373 and 5,141 for the same three months. The amount of financing for new vehicles was \$2,860,046 in May, \$2,109,794 in April, and \$1,463,407 in May 1933; and corresponding totals for used vehicles were \$1,955,833, \$1,387,137 and \$1,638,962 respectively.

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### Weekly Index Number of Wholesale Prices

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926-100, was unchanged at 71.9 for the week ended June 29. Higher prices for animal products and textiles were balanced by reductions for lumber, copper, and chemicals.

Vegetable Products were unchanged at 67.5, with declines for grains and raw sugar being offset by advances for animal feeds, flour, and coffee. Increases for ham, eggs, and beef were largely responsible for the rise in Animal Products from 66.2 to 66.3, despite lower livestock quotations. Fibres, Textiles and Textile Products were up one point from 74.4 to 74.5, with firmer silk and hemp prices of more consequence than declines for wool. Lower prices for fir and cedar lumber caused a decrease in the Wood and Wood Products index from 66.1 to 66.0.

Iron and Its Products were unchanged at 87.4, as were Non-Metallic Minerals and Their Products at 85.3. Non-Ferrous Metals dropped from 63.9 to 63.7, due to lower copper prices. Silver, zinc, and antimony were firmer. Declines for acetate of lime and shellac caused the Chemical group to move down from 82.1 to 82.0.

Canadian Farm Products dropped from 59.2 to 58.9, lower quotations for grains, livestock, and wool being of more importance than increases for eggs and feeds.

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### Wheat Stocks and Movement

Canadian wheat in store on June 29 amounted to 191,710,072 bushels compared with 193,413,435 the week before and 199,112,746 a year ago. Canadian wheat in the United States amounted to 10,120,973 bushels compared with 4,336,627 last year. In Transit wheat on the lakes aggregated 3,088,516 compared with 4,498,267 the week before and 3,195,980 last year. United States wheat in Canada was shown as 2 bushels compared with 1,047,400.

Wheat marketings in the Prairie Provinces for the week ending June 22 amounted to 2,651,264 bushels compared with 2,932,593 in the previous week and 4,565,657 a year ago. Receipts by provinces were as follows, the figures in brackets being those of a year ago:



Manitoba 329,853 (715,797); Saskatchewan 1,175,196 (2,072,322); Alberta 1,146,215 (1,777,538). Marketings for the 47 weeks ending June 22 were: Manitoba 27,504,736 (36,907,856); Saskatchewan 105,460,073 (180,485,507); Alberta 81,371,984 (139,348,856); Total 214,336,793 (356,742,219).

The export clearances of wheat during the week ending June 29 amounted to 3,414,354 bushels compared with 2,585,609 in the previous week and 2,959,673 a year ago. Clearances by ports were as follows, the figures in brackets being those of last year: Montreal 1,459,821 (1,180,650); Vancouver-New Westminster 949,133 (902,249); United States ports 715,000 (250,000); Quebec 290,400 (284,669); Sorel nil (192,000); Victoria nil (150,105); Total 3,414,354 (2,959,673).

For the 48 weeks ending June 29: Vancouver-New Westminster 44,513,037 (89,185,736); Montreal 43,501,795 (61,753,643); United States ports 25,236,000 (25,357,000); Quebec 11,956,859 (5,386,081); Sorel 7,935,874 (16,639,011); Churchill 2,707,891 (2,736,030); Halifax 1,942,691 (1,655,901); Victoria nil (1,997,857); Prince Rupert nil (976,480); Total 143,396,143 (212,552,612).

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#### Index Numbers of Security Prices

The investors' index of industrial common stocks was 126.2 for the week ending June 28 as compared with 129.4 for the previous week, domestic utility common 53.3 compared with 55.3, common of companies located abroad 100.9 compared with 107.0, and for all three groups of common combined 93.0 compared with 96.3.

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#### Deaths from External Violence in 1933

The number of deaths in Canada from external violence during 1933 was 6,173 as compared with 6,645 in 1932 and 7,172 in 1931. The rate per 100,000 population was 58 in 1933 as against 63 in 1932 and 69 in 1931. The 1933 rate was the lowest recorded in Canada during the period 1926 - 33 for which vital statistics have been compiled on the same basis for all provinces. The highest rate recorded during this period was 73 per 100,000 in 1930.

Suicides numbered 917 in 1933, as compared with 1,024 in 1932 and 1,004 in 1931. The death rate from suicide was 8.6 in 1933 as against 9.8 in 1932 and 9.7 in 1931. The year 1933 marked the first important recession in the suicide rate since its marked upward movement in 1930. There were 142 homicides in 1933 giving a rate of 1.3 per 100,000. These figures compare with 158 deaths and a rate of 1.5 in 1932 and 172 deaths and a rate of 1.7 in 1931.

The number of deaths resulting from accidents in 1933 was 5,114 and the rate 48 per 100,000, as compared with 5,463 deaths in 1932 giving a rate of 52 and 5,996 deaths in 1931 giving a rate of 58. The 1933 rate was the lowest during the period 1926 - 1933.

Drownings in 1933, exclusive of those occurring in land or air transportation numbered 993 or 20 per cent of the total of fatal accidents. Land transportation accounted for 1,331 deaths or 26 per cent of the total. Of those, deaths in automobile accidents numbered 954 or 19 per cent of all accidental deaths. Excluding those cases where an automobile was involved there were 204 deaths in railroad accidents and 21 in street-car accidents. Accidents in mines and quarries accounted for 71 deaths, 23 persons were killed during the year in aeroplane and balloon accidents.

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#### Large Importation of Farm Implements and Machinery

Imports of farm implements and machinery in May totalled in value \$418,098 compared with \$172,386 a year ago. There was a large importation of cream separators valued at \$81,815, of which 908 at \$18,521 came from Sweden, 785 at \$51,589 from the United States and 288 at \$11,529 from the United Kingdom. There were 71 traction engines at \$38,891 from the United States.

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#### Index Numbers of 23 Mining Stocks

The weighted index number of twenty-three mining stocks computed by the Dominion Bureau of Statistics on the base 1926=100, was 138.9 for the week ending June 28, as compared with 139.5 for the previous week. Nineteen gold stocks fell from 134.4 to 134.1, and four base metals stocks from 165.0 to 163.2.

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### Further Improvement in Prairie Crop Conditions

Apart from scattered southern districts, a further improvement in prairie crop conditions occurred during the past week. Precipitation was fairly general over the farming districts and unusually heavy in some localities. The areas which benefited most were northern and eastern Manitoba, Crop Districts 5, 6, 7 and 9 of central and northern Saskatchewan and the Alberta districts south of Calgary and between Calgary and Edmonton. Eighteen points had precipitation during the week of over an inch, with Prince Albert, Saskatchewan registering 5.1 inches. Unfortunately, the precipitation fell as hail in scattered areas of all three provinces and severe damage was caused to promising crops. The affected districts were in north-eastern Manitoba, central Saskatchewan and south-western and west-central Alberta.

Since the first-sown wheat crops are now headed and most of the remainder in the shot blade, there are indications of an early harvest, except in central and northern Alberta. In these latter areas growth has been slow and warm weather is needed. Grasshoppers, while now winged and migrating, are being kept under good control by the poisoning campaign and the favourable weather. The feed situation has been greatly changed by June rains and while hay is generally a light crop, late pasture growth will be a helpful supplement.

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### Retail Sales in May Made Record Increase

Retail sales in May showed an increase of nearly 11½ p.c. over April. This increase is the largest recorded for May during the six years for which the index has been computed. Moreover, it is the highest index recorded for May since 1931, the figures for May 1931, 1932, 1933 and 1934 being as follows: 97.6, 80.0, 75.7, 80.5. In 1931 prices were at considerably higher levels.

Comparing May 1933 and May 1934 indexes were higher for eleven groups. Boots and Shoes rose from 83.4 to 102.1; Candy from 69.6 to 72.1; Clothing from 97.8 to 103.4; Drugs from 69.1 to 74.5; Dyers and Cleaners from 117.0 to 138.2, and Furniture from 53.0 to 58.2, General and Departmental increased from 69.7 to 73.8; Groceries and Meats from 79.3 to 80.9; Hardware from 109.2 to 136.6, Music and Radio from 20.5 to 25.4, and Restaurants from 57.9 to 58.0.

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### Canadian National Railways

The Canadian lines of the Canadian National Railways include the railways formerly operated as the Canadian Northern system, the Grand Trunk Railway of Canada, the Grand Trunk Pacific and the Canadian Government railways, consisting of the Intercolonial, Prince Edward Island, National Transcontinental, Hudson Bay Railway and several small lines in the eastern provinces. The United States lines include the lines known as the Grand Trunk New England lines, the Grand Trunk Western, and the Duluth, Winnipeg and Pacific. The Central Vermont Railway, which had been operated by a receiver from 1927 to January 1930, was purchased by the Canadian National Railways and from February 1, 1930 has been included as one of the United States lines.

Since 1923 the lines of the Canadian National Railways have been amalgamated and operated as one system. A financial statement from 1923 to 1933 was issued by the Bureau of Statistics.

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### Manufacturing in Quebec

Manufacturing establishments in Quebec in 1932 produced finished merchandise valued at the factory at \$668,417,000. Compared with 1931 the value declined by \$180,737,000, the number of employees by 19,369 and the salaries and wages paid by \$35,881,000. The payrolls in 1932 amounted to \$151,418,000.

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### Value of Manufacturing Production

The gross value of production of all manufacturing plants in Canada in 1930 according the Census returns, was \$3,423,971,000.

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### Great Increase in Car Loadings Last Week

Car loadings for the week ended June 30 amounted to 46,645 cars, which was 2,209 over the previous week's total and 11,356 over last year's. This latter comparison is affected by the holiday, July 1, being on Saturday of the 26th week of 1933. The index number however, after adjustment for holidays etc., was 73.97 as against 64.96 last year and 70.25 for the previous week this year.

Grain loadings increased by 426 cars over the previous week's, miscellaneous freight was heavier by 825, merchandise by 618, other forest products by 254 and ore by 190.

With increases of 423 in grain, 328 in miscellaneous, 213 in ore, 174 in merchandise, 134 in live stock and 109 in other forest products, the total in the western division, of 15,823 was 1,443 above the previous week's.

The eastern division showed heavy loading in miscellaneous, merchandise and coal and total loadings of 30,822 cars were 766 above the previous week's and 8,902 above the total for the corresponding week last year.

For the 26 weeks this year total loadings amounted to 1,094,453 cars as against 900,680 cars in 1933, 1,076,846 cars in 1932 and 1,258,940 cars in 1931.

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### Reports Issued During the Week

1. Fur Production for Season 1932-3.
2. Canadian Milling Statistics for May.
3. Production of Leather Footwear in May.
4. Weekly Grain Statistics.
5. Car Loadings on Canadian Railways.
6. Cold Storage Holdings, Preliminary.
7. Monthly Bulletin of Agricultural Statistics, May.
8. Imports of Paints and Varnishes in May.
9. Sugar Report for the Four Weeks ending June 16.
10. Imports of Petroleum and Its Products.
11. Imports of Vehicles of Iron in May.
12. Index Numbers of Security Prices.
13. Ammonium Sulphate in 1933.
14. Financing of Automobile, Truck and Bus Sales in Canada in May.
15. Weekly Index Numbers of Wholesale Prices.
16. Telegraphic Crop Report, Prairie Provinces.
17. Imports of Farm Implements and Machinery in May.
18. Deaths from External Violence in 1933.
19. Index Numbers of 23 Mining Stocks.
20. Manufacturing Industries of the Province of Quebec in 1932.
21. Canadian National Railways, 1923 - 1933.
22. Rigid Insulating Board Industry in May.
23. Distribution Sales by Manufacturing Plants.
24. Changes in the Value of Retail Sales in Canada in May.
25. Monthly Review of Business Statistics.



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