

WEEKLY BULLETIN

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Weekly Review of Economic Statistics--Economic Expansion In the First Half Year of 1934 Reached Considerable Proportions--Note Circulation Greater at End of June-- Upward Trend of Economic Index Continued in July

The higher level of productive activity in the last six months with the considerable recovery from the low point of the depression was indicated by the rise in the index of the physical volume of business. During the first six months of 1934 the index averaged 92.4 compared with 72.0 in the same period of 1933, a gain of more than 28 p.c. Sharp gains were recorded in March and May followed by slight recessions in April and June, the trend being markedly upward for the half year. The low point in the first half of 1933 was reached in February at 67.0 the gain from that point to 95.8 the index for June last, was no less than 43 p.c.

The index based on nine factors showing the trend of mineral production averaged 136.7 in the last half-year compared with 105.0 in the same period of 1933, the gain being 30.2 p.c. Exports of copper at 141,805,000 pounds showed a gain of 42.3 p.c., while nickel exports at 62,079,000 recorded an increase of 85.6 p.c. Gold shipments were up 4 p.c. and silver shipments from Canadian mines showed a gain of 11.6 p.c. Coal production during the first six months of 1934 was 6,119,100 tons, a gain of 25.6 p.c. over the same period of 1933.

The index of manufacturing production averaged 89.7 in the last half-year compared with 69.0, a gain of 30 p.c.. Gains in this comparison were fairly general among the principal factors. Flour production was up 8.2 p.c. in the first five months. Cattle slaughterings at 646,335 head showed a gain of 22.3 p.c. Cigarette releases recorded a gain of 22.1 p.c. while cigars were up 9.1 p.c.

Raw cotton imports were 72,733,000 pounds, a gain of 78.4 p.c. The forestry industry recorded marked recovery, newsprint production at 1,261,600 tons showed a gain of 41.3 p.c. The export of planks and boards at 627,660,000 feet compared with 341,470,000 showed a gain of no less than 83.8 p.c. The primary iron and steel industry recorded considerable expansion from the low level of the first half of last year, steel ingot production being 397,500 tons compared with 130,464, a gain of 204.6 p.c. Blast furnaces were out of operation for the greater part of the first half of 1933, the output moving up from 36,210 tons to 157,827 in the last six months. The automobile industry was far more active, the output of cars and trucks being 80,208 compared with 38,262, a gain of no less than 109.6 p.c. The imports of crude petroleum showing the trend of operations in the oil industry, recorded a gain of nearly 18 p.c., the total being 428,000,000 gallons compared with 363,000,000. The imports of crude rubber recording the expansion in the tire and rubber footwear industries, showed a gain of 92.7 p.c., the total being 31,000,000 pounds compared with 16,000,000.

The power industry was favored by expansion in productive operations generally, the gain in the output of central electric stations being from 8,085,000,000 kilowatt hours to 10,367,000,000, amounting to more than 28 p.c. While contracts awarded showed a gain of 85.1 p.c. the total in the first half of 1934 being nearly \$61,000,000, building permits showed a gain of 1.4 p.c. only.

Carloadings were 1,094,000 in the first half of 1934 compared with 900,800, a gain of 21.5 p.c. The gross operating revenues of the C.N.R. and the C.P.R. showed gains of 16.9, and 13.0 p.c., respectively. Operating revenues of the C.N.R. were \$66,579,000 compared with \$56,962,000, while the C.P.R. totals were \$57,261,000 compared with \$50,657,000.

Considerable expansion was shown in the external trade of the Dominion. Imports were \$247,400,000 compared with \$167,900,000, a gain of 47.3 p.c. The increase in exports was 40.3 p.c., the total being \$293,100,000 compared with \$208,900,000. The excess of exports over imports was \$45,700,000 compared with \$40,900,000, an increase of 11.6 p.c.

Owing to business expansion accompanied by a higher price level the amount of cheques cashed in the 32 clearing centres showed a gain of 17 p.c. in the first half of 1934 over the same period of last year. Each of the economic areas realized a gain in bank debits in the half-year comparison and only three of the 32 centres failed to record an increase over the same period of 1933. The total was \$15,443,000,000 compared with \$13,195,000,000 in the first six months of last year.

Measured by official indexes common stock prices averaged nearly 50 p.c. higher in the first half of 1934, and mining stock prices were up 58.1 p.c., the average for common stock prices was 87.1 in the first six months of 1934 compared with 58.1.

The index of bond prices based on the yield of Ontario government bonds averaged 111.2, a gain of 10.1 p.c. over 101.0, the average for the first six months of 1933. The gain in bank note circulation was a striking feature of the bank return applying to June 30. The gain was from \$127,350,000 at the end of May to \$141,530,000 on June 30. The sum of Dominion and bank notes in the hands of the public was \$160,570,000 compared with \$147,720,000, the gain after seasonal adjustment being more than 7 p.c. Current loans showed further decline in June, the total being \$862,000,000 compared with \$875,000,000. The sum of demand and notice deposits declined from \$1,900,000,000 to \$1,851,000,000.

Investment holdings increased from \$830,000,000 to \$837,000,000 in comparison with the standing on June 30, 1933. Current loans showed a decline of 4.2 p.c. while notice deposits were down 1.6 p.c. Call loans elsewhere recorded a gain of 25.3 p.c. and notes in the hands of the public were up 1 p.c.. Gold held against notes at \$70,694,000 showed a gain of 2.1 p.c.

The index of economic conditions maintained by the Dominion Bureau of Statistics was 96.4 in the week ended July 21, showing a slight gain over 96.2, the index for the preceding week. This results in a new high point for 1934. The index moved up sharply after the beginning of the year and the upward trend continued during the elapsed period.

The revenue freight movement after adjustment for seasonal tendencies advanced to a comparatively high level in the last three weeks for which statistics are available. The index of carloadings in the 28th week was higher than at any other time since the latter part of April. Comparison with the same weeks of 1932 and 1933 have recently been decidedly favorable. The index for the 28th week was 74.6 compared with 73.5 in the preceding week and 65.4 in the corresponding week of 1933. The gain in the latter comparison was nearly 14 p.c.

The index of wholesale prices, in the week ended July 21 was 72.3, a new high point for the present year. The standing in the preceding week had been 71.9, the substantial advances in grains and flour contributing to the rise in the index. Number 1 Northorn wheat on the basis of Port Arthur and Fort William averaged 84.5 cents per bushel compared with 79.9 in the preceding week.

Bond prices partly reflecting extremely low money rates in external money markets moved up to a new high point for the post-war period. The index based on the bid quotations for four Dominion government refunding bonds at 128.6 showed a gain of a full point over the preceding week. The bid quotation for the 1943 5 p.c. refunding bond was as high as 110 1/8 in the week ended July 21.

Common stock prices showed further reaction in the week ended July 19, the index of 113 stocks at 91.0 being a full point down from the preceding week. An advance was shown in the first four months of the year. The index at the first of May being 99.0. The trend was downward for nearly three months, resulting in a drop of about 8 p.c. The recovery in common stock prices since the low point of the depression reached in June 1932, as measured by the weekly index, was 136 p.c., the advance being from 38.6 to 91.0 in the latest week for which statistics are available.

Speculative trading on the Montreal and Toronto stock exchanges was heavier at 147,878 shares in the week of July 16 compared with 95,541 in the preceding week. In the same week of 1933 trading was exceptionally heavy, amounting to 2,312,000 shares.

Common stocks, speculative trading and bank clearings were at lower levels than in the same week of 1933, while gains were shown by carloadings, bond and wholesale prices. The economic index at 96.4 compared with 97.4, showed a decline of 1 p.c. from the week ended July 22, 1933.

Coin and Bullion and June Trade

Whilst the total exports of Canada in June are given as \$58,543,459 these do not include coin and bullion. The coin and bullion exported, mainly to the United States, amounted to \$8,928,676. Bullion was priced at Royal Canadian Mint par values which are considerably less than the present market values. Total exports in June, therefore, of merchandise, coin and bullion were of the value of \$67,472,135. Imports on the same basis were \$52,937,638, so that the total trade for the month was \$120,409,773. The imports of coin and bullion were only \$50,777.

Electricity Production 15 Per Cent Higher in June than Year Ago

Central electric stations failed to maintain their rate of output during May, the total for June declining to 1,708,291,000 kilowatt hours from 1,804,615,000. The index number, however, adjusted for the number of days in each month and other seasonal factors, was 179.43 and was exceeded only by 182.43 for May. Exports to the United States increased from a daily average of 3,581,000 kilowatt hours in May to 3,788,000 kilowatt hours and deliveries to electric boilers declined from a daily average of 1,479,000 kilowatt hours to 1,396,000 kilowatt hours. Total production less exports and deliveries to electric boilers amounted to 1,175,802,000 kilowatt hours and the index number at 157.54 was also second only to that of May and was 21 points or 15 per cent above the June 1933 index number.

Fruit Production will be Sharply Lower than Last Year

The production of fruits in Canada in 1934 will be sharply lower than last year. British Columbia is the only province where current estimates indicate production as large as last year. The severity of the past winter resulted in extensive winter-killing and injury throughout eastern Canada. The early growing season was characterized by cool weather and drought in some areas - particularly Ontario. In Quebec winter damage was extensive but the growing season has not been as unfavourable as that experienced in Ontario. In the Maritime provinces varying degrees of winter-injury are reported and the early part of the season was inclined to be cool. More recently drought has been a factor affecting the development of fruits.

Leading Industries of the Prairie Provinces

The ten leading industries of the Prairie Provinces are as follows, with the 1932 production values included: Flour and feed mills \$24,247,000 slaughtering and meat packing \$23,705,000, butter and cheese \$15,755,000, central electric stations \$15,693,000, railway rolling stocks \$12,015,000, petroleum products \$11,058,000, printing and publishing \$8,787,000, bread and other bakery products \$7,040,757, breweries \$6,359,000, printing and book binding \$4,417,000. The value of the total output of these ten industries was \$129,079,000 and of all the industries of the Prairie Provinces \$187,451,000.

Note: Statistics for non-ferrous metal smelting, which is also one of the leading industries of the Prairie Provinces, cannot be published because there are fewer than three establishments reporting.

Production of Petroleum in May

Canada's crude petroleum output in May amounted to 117,693 barrels, compared with 118,890 in April and 89,754 in May 1933. Alberta's output was 104,598. During the first five months of 1934 petroleum production was 607,600 barrels, an increase of 45 per cent over the same period of 1933.

Natural Gas Production Lower

Canadian production of natural gas in May amounted to 1,442,521,000 cubic feet, compared with 2,177,805,000 in April and 1,689,071,000 in May 1933. During the first five months of 1934 the output totalled 11,877,940,000, a decline of $2\frac{1}{2}$ per cent from 1933.

Gasoline Sales in April

Gasoline sales during April were recorded at 35,443,000 gallons as compared with 26,157,000 gallons in March and 30,508,000 gallons in April 1933. Sales during the first four months of 1934 totalled 108,097,000 gallons or 1.6 per cent above the total for the corresponding period of 1933. More than half of the total sales of gasoline in the Dominion were in Ontario, the amount in the four months being 57,031,000 gallons.

Index Numbers of Security Prices

The investors' index of industrial common stocks was 123.3 for the week ending July 19 as compared with 125.3 for the previous week, domestic utility common 52.1 compared with 52.3, common of companies abroad 99.1 compared with 99.5 and for all three groups of common combined 91.0 compared with 92.0.

Pig Iron Production in June

Production of pig iron in Canada during June amounted to 37,306 tons, a daily average of 1,244 tons as compared with an average of 1,232 tons per day in May when the total was 38,189 tons. In June 1933 total output was reported at 857 tons.

On June 16 one 450-ton furnace at Sault Ste. Marie was banked with the result that only 2 stacks were active on June 30. The active furnaces had a capacity of 1,100 tons a day or about 26 per cent of the total capacity of all the iron blast furnaces in Canada and were located at Sydney, N.S., and Hamilton, Ontario.

Output of Ferro-alloys in Canada in June

Output of ferro-alloys in Canada at 2,571 tons showed little change from the 2,556 tons reported for May. For the first six months of this year output totalled 12,136 tons as against 6,078 for the first half of a year ago.

Steel Ingots and Castings

Production of steel ingots and direct castings in Canada during June was 64,013 tons. Output in May amounted to 71,437 tons and in June a year ago to 31,602 tons. For the first half year the total output of steel was 397,522 tons as compared with 130,464 tons and 180,488 tons during the corresponding periods of 1933 and 1932, respectively.

June Domestic Exports to Empire Countries

	1933 \$	1934 \$	P.C.Inc. or Dec.
To All Empire Countries...	21,890,000	32,509,000	/ 48.5
To United Kingdom.....	17,977,000	26,497,000	/ 47.4
To Australia.....	841,000	1,630,000	/ 93.8
To British Guiana.....	67,000	71,000	/ 5.6
To British India.....	338,000	397,000	/ 17.4
To British South Africa...	378,000	1,082,000	/ 186.0
To British West Indies....	644,000	704,000	/ 9.4
To Irish Free State.....	433,000	265,000	- 38.7
To Newfoundland.....	463,000	807,000	/ 74.4
To New Zealand.....	423,000	561,000	/ 32.5

June Domestic Exports to Foreign Countries

	1933 \$	1934 \$	P.C. Inc. or Dec.
To All Foreign Countries...	24,078,000	25,537,000	/ 6.1
To United States.....	14,847,000	15,946,000	/ 7.4
To Belgium.....	1,344,000	1,624,000	/ 20.8
To China.....	253,000	322,000	/ 27.2
To France.....	1,421,000	1,042,000	- 26.7
To Germany.....	1,122,000	655,000	- 41.6
To Japan.....	742,000	1,113,000	/ 49.9
To Netherlands.....	1,793,000	1,532,000	- 14.6
To Norway.....	411,000	533,000	/ 29.5
To Spain.....	260,000	523,000	/ 101.5

Domestic Exports During Present Fiscal Year

Domestic exports during the first three months April to June of the present fiscal year amounted in value to \$147,527,000 compared with \$111,556,000 in the same period last year, an increase of \$35,971,000 or 32 per cent. Exports to Empire countries amounted to \$78,127,000, an increase of 52 per cent and to foreign countries \$69,400,000, an increase of 15 per cent.

Export of Wood Pulp and Pulp Wood

The export of wood pulp and screenings in June totalled 994,996 cwt. valued at \$2,116,134 compared with 1,043,408 cwt. at \$1,904,248 in June 1933, a decrease in volume but an increase in value. The pulp wood exported to the United States was 102,878 cords valued at \$760,048 as against 67,729 cords at \$528,828 a year ago.

Three Months Domestic Exports to Empire Countries

	<u>1933</u>	<u>1934</u>	<u>P.C. Inc. or Dec.</u>
	\$	\$	
To All Empire Countries.....	51,441,000	78,127,000	/ 51.9
To United Kingdom.....	41,829,000	62,883,000	/ 50.3
To Australia.....	2,464,000	3,904,000	/ 58.4
To British Guiana.....	156,000	233,000	/ 49.0
To British India.....	758,000	1,202,000	/ 58.7
To British South Africa.....	990,000	2,531,000	/ 155.7
To British West Indies.....	1,546,000	1,979,000	/ 28.0
To Irish Free State.....	770,000	1,054,000	/ 37.0
To Newfoundland.....	1,165,000	1,633,000	/ 40.2
To New Zealand.....	737,000	1,294,000	/ 75.6

Three Months Domestic Exports to Foreign Countries

	<u>1933</u>	<u>1934</u>	<u>P.C. Inc. or Dec.</u>
	\$	\$	
To All Foreign Countries.....	60,115,000	69,400,000	/ 15.4
To United States.....	37,086,000	46,019,000	/ 24.1
To Belgium.....	3,245,000	3,035,000	- 6.5
To China.....	1,111,000	921,000	- 17.1
To France.....	5,025,000	2,236,000	- 26.3
To Japan.....	2,966,000	2,783,000	- 6.2
To Netherlands.....	4,051,000	4,039,000	- 0.3
To Norway.....	949,000	1,182,000	/ 39.2
To Spain.....	509,000	1,055,000	/ 107.3

Export of Newsprint Paper

Canadian newsprint paper went to 26 countries in June, the United States being the chief buyer with 3,293,790 cwt. valued at \$5,609,952. The value of the export to other leading countries were: Australia \$448,480, United Kingdom \$290,731, Argentina \$233,637, Japan \$50,904, China \$27,986, Irish Free State \$27,856, New Zealand \$22,558, British South Africa \$13,982, Cuba \$16,373, Hawaii \$14,774.

Canadian Wall Paper Sent to Many Countries

The export of Canadian wall paper in June was 80,303 rolls valued at \$10,009, almost double that of a year ago. The market for this Canadian product has been enlarging of late. The June export went to 15 countries. The chief of which were: New Zealand 33,968 rolls, Australia 17,001, United Kingdom 12,348, Ecuador 3,575, Salvador 3,452, Venezuela 3,290, Italy 870, British Guiana 706.

Index Numbers of Twenty-Three Mining Stocks

The weighted index number of twenty-three mining stocks computed by the Dominion Bureau of Statistics on the base 1926=100, was 140.1 for the week ending July 19 as compared with 139.8 for the previous week. Nineteen gold stocks rose from 135.3 to 136.0 and four base metals stocks fell from 163.3 to 161.9.

Paint and Varnish Exports
Show Increases in June

Canadian paint during June was exported to the value of \$49,901. This compares with an export of \$17,920 a year ago. The United Kingdom was by far the largest customer, taking products valued at \$19,290. Lesser amounts went to 23 other countries, the chief among which were: Hong Kong, British South Africa, Peru, China and Colombia.

Of the 1,789 gallons of varnish valued at \$2,353 exported in June, Newfoundland took 552 gallons valued at \$634, United Kingdom 326 gallons at \$631 and Trinidad and To age 322 gallons at \$212, with smaller amounts to 9 other countries. In June last year exports totalled 1,105 gallons at \$1,941.

Large Increase in Export of Coal Oil

The export of coal oil, a business which has been increasing in recent months, amounted to 188,705 gallons in June compared with 5,662 a year ago. The bulk of it goes to Newfoundland, the export price being a little over 9 cents per gallon.

Very Large Increase in Export of Gasoline

Newfoundland and Colombia took the major portion of Canada's export of domestic gasoline in June, the former 812,229 gallons valued at \$96,586 and the latter 418,579 at \$47,216. The total export was 1,284,434 gallons valued at \$149,557 compared with 145,937 at \$20,016 a year ago, a very large increase. Comparatively small quantities went to Bermuda, St. Pierre and Alaska.

Sharp Increase in Export of Canadian Rubber in June

The export of pneumatic tire casings reached high proportions in June, 79,690 valued at \$550,139 going to 70 countries. The consignments of largest value went to the following: British South Africa \$136,355, Straits Settlements \$52,018, New Zealand \$49,798, Brazil \$48,941, British India \$28,037, Netherlands \$26,347, Belgium \$21,225, Colombia \$18,955, Sweden \$18,746, Jamaica \$13,928, Iraq \$12,136, Dutch East Indies \$11,170, Norway \$13,269, Venezuela \$8,914. The June export was more than twice that of a year ago.

Rubber boots and shoes exported were of the value of \$125,940 as compared with \$119,786 last year. The largest buyers were: United Kingdom \$83,453, New Zealand \$15,789, Newfoundland \$15,406, British South Africa \$4,481, Netherlands \$3,230.

The number of canvas shoes with rubber soles sent abroad was 338,066 pairs valued at \$161,143, more than three times the quantity a year ago. The largest number of pairs went as follows: United Kingdom 212,893, Argentina 62,587, New Zealand 24,550, British West Indies 15,380, British South Africa 6,043.

The total value of the rubber goods exported in June was \$1,028,550 which was about double the export last year. Requirements by the United Kingdom were valued at \$245,329.

Lead Production in Canada Increasing

The Canadian output of lead in May amounted to 25,939,731 pounds, compared with 25,850,858 in May 1933. An advance of 19.6 per cent was recorded in lead production in Canada during the first five months of 1934 as compared with the corresponding period of 1933; the totals were 129,265,958 pounds and 108,097,211 pounds, respectively. Lead quotations on the London market, in Canadian funds, averaged 2.516175 cents per pound in May, at which price the Canadian output was worth \$652,689. During April quotations averaged 2.6427 cents per pound and the value of the month's production was computed at \$694,868.

World Output of Lead

The world output of refined lead advanced to 132,305 tons from the April total of 113,027 tons. In the United States a 21 per cent increase was recorded in lead production; the May total was 34,741 and in April 28,723. Australia's production was reported at 17,655 as against 14,193 in April. Mexico produced 17,518 in May and in the preceding month 10,013. Stocks of refined lead in the United States increased 10,450 tons to 233,342 during May. British official warehouses contained 17,828 of duty-free lead and 14,503 in bond on May 31.

New High Monthly Record in Production of Zinc

Zinc production in Canada set up a new high monthly record in May when 26,132,534 pounds were produced. In April 26,012,656 were produced and in May 1933 the output was 13,926,963. During the first five months of 1934 the Canadian production increased 71.1 per cent to 115,837,355 pounds from the output in the corresponding period of 1933. On the London market quotations averaged 3.352 cents per pound in Canadian funds; valued at this price the May production was worth \$875,963. Estimated at the average price of 3.42775 cents per pound, the April output was worth \$891,649.

World Output of Zinc in May

The world output of zinc during May totalled 108,179 tons compared with 105,768 in April. The International Zinc Cartel stocks amounted to 126,855 tons on May 31, an increase of 1,403 during the month. On the other hand, stocks in the United States declined 4,643 in May to 104,732 tons.

May Output of Silver Higher

The Canadian silver output in May reached a total of 1,508,323 ounces as compared with 1,032,744 in the preceding month and 1,176,487 in May 1933. From January to May, Canada produced 6,263,979 ounces of silver, a decline of 3.7 per cent from the total for the corresponding period of 1933. In Canadian funds the average price on the New York market for May was 44.1464 cents per ounce; valued at this price the Canadian output was worth \$665,870. In April the average price was 45.08512 cents per ounce and the estimated value of the month's output was \$465,614.

World Production of Silver

World production of silver in May is estimated at 15,022,000 ounces as against 16,318,000 ounces in the preceding month. Silver stocks held by United States refineries declined 4,691,000 ounces during May to a total of 7,174,000 ounces. On June 2 Shanghai silver stocks totalled 447,340,000 ounces; on April 28 approximately 446,300,000 ounces were on hand. At the end of May the Indian currency reserve, in silver coin and bullion, was estimated at 331,066,000 ounces, a decline of 3,540,000 during the month.

Further Damage to Prairie Grain Crops

Another week of extremely high temperatures and limited rainfall caused further damage to the prairie grain crops. The drought became more severe in the areas previously affected and extended into districts where the crops had good stands. Temperatures were above normal throughout the west, excepting northern Alberta. The only effective rains of the past week fell at scattered points in Manitoba, in southern Saskatchewan, at Medicine Hat and Calgary and in the Peace River district of Alberta. There is little prospect of further rainfall in the next 36 hours, apart from possible showers in southern Alberta.

The grain has now reached the advanced stage when heavy rains are needed rather than the light showers which are falling. Most of the wheat is in head, some is filling, and the earliest fields are already turning colour. Late-sown grains have thick stands in many localities and need an abundance of moisture to maintain their condition. Pastures are dry and short and unless rain falls soon, a serious shortage of winter feed will develop. Grasshoppers are migrating in great numbers but are not causing any great or widespread damage.

The northern or park lands of all three provinces have promising crops of wheat, coarse grains and hay and the recent period of warm weather has been of more benefit than harm. In some central districts, damage from the frosts of early July is becoming more apparent.

June Export of Meats

The export of bacon and hams in June amounted to 119,203 cwt. of the value of \$1,851,813, of which 118,705 cwt. at \$1,836,480 went to the United Kingdom. This was a considerable decrease from May when the export was 139,664 cwt. at \$2,126,571, but a large increase over June last year when the total was 37,623 cwt. at \$988,706.

The total export of meats in June was of the value of \$2,052,634 compared with \$2,511,872 in May and \$1,147,855 in June 1933. There were reductions in fresh beef, pickled beef, pickled pork and fresh pork as compared with a year ago but large increases in mutton and lamb, canned meats, dry salted pork, poultry and soups.

Rising Export of Poultry

The growth in the export of dressed poultry is impressive, due to heavy purchases in the British market. The total in June was 113,900 pounds valued at \$22,095 of which 101,714 at \$19,143 went to the United Kingdom. A year ago the total was 12,754 pounds at \$3,099. The export during the past twelve months was 2,316,124 pounds valued at \$401,499 compared with 1,378,704 at \$271,755 in the corresponding twelve months.

Wheat Stocks and Movement

Canadian wheat in store on July 20 amounted to 184,108,612 bushels as compared with 197,802,896 on the corresponding date last year. Canadian wheat in the United States amounted to 8,972,466 bushels compared with 6,221,801. United States wheat in Canada was shown as two bushels compared with 3,752,563 a year ago. In transit wheat on the lakes amounted to 2,915,775 compared with 2,739,202 the week previous and 2,786,577 in the same week last year.

Wheat marketings in the Prairie Provinces for the week ended July 13 amounted to 2,885,803 compared with 2,259,792 the week before and 2,967,503 in the same week last year. By provinces the receipts were, with last year's figures in brackets: Manitoba 326,849 (219,014) bushels; Saskatchewan 1,453,499 (1,346,728); Alberta 1,105,455 (1,401,761). For the fifty weeks of the crop year marketings were: Manitoba 28,426,228 (38,022,038); Saskatchewan 108,823,929 (135,028,839); Alberta 84,370,777 (143,226,773); Total 221,620,934 (366,277,650).

Export clearances of wheat during the week ending July 20 amounted to 2,493,913 compared with 3,028,702 for the previous week and 2,005,941 in the corresponding week last year. Clearances by ports were as follows, with last year's figures in brackets: Vancouver-New Westminster 1,118,403 (379,695); Montreal 895,510 (674,867); United States ports 480,000 (377,000); Quebec nil (308,379); Sorel nil (266,000).

Clearances for the fifty-one weeks of the crop year: Vancouver-New Westminster 47,633,563 (90,809,474); Montreal 45,952,813 (65,029,292); United States ports 26,543,000 (26,134,000); Quebec 12,296,684 (5,830,460); Sorel 8,139,874 (16,905,011); Saint John 5,601,996 (6,864,873); 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 150,818,512 (218,939,378).

Large Export of Farm Implements and Machinery in June

The export of farm implements and machinery in June was valued at \$327,192 compared with \$192,554 a year ago. During the past twelve months this export has increased from \$1,264,000 in the previous twelve months to \$2,338,000.

Outstanding items in June were cream separators to Australia valued at \$3,308; 285 harvesters and binders to New Zealand at \$43,220 and 35 to Denmark at \$4,862; 100 mowing machines to Chile at \$6,551 and 98 to British South Africa at \$5,735; 1,164 cultivators to British South Africa at \$8,683; harrows to British South Africa at \$4,239; ploughs to British South Africa \$44,818, to United States \$14,892, to United Kingdom \$7,193 and to Argentina \$7,012.

There were garden and farm tools to Australia at \$8,363, to New Zealand at \$3,087, to British South Africa \$1,669 and to the United Kingdom \$2,309; spades and shovels to Argentina \$3,510, to British South Africa \$2,500 and to Southern Rhodesia \$1,150; other agricultural implements and parts to British South Africa \$35,153, to Argentina \$31,413, to United States \$13,441, New Zealand \$7,896.

The value of these manufactures sent to British South Africa was \$149,823, United States \$50,492, Argentina \$37,456, Great Britain \$20,435, Australia \$19,200, New Zealand \$11,874.

Export of Planks and Boards in June Again over \$2,000,000 Mark

The export of planks and boards, which has considerably more than doubled during the past twelve months, amounted in June to 123,730,000 ft. of the value of \$2,475,305 compared with 94,700,000 at \$1,607,801 in June 1933. The value of the export in May was \$2,220,673. The largest buyer by far in June was the United Kingdom at \$1,574,396, spruce amounting to \$755,196 and Douglas Fir to \$386,479. China got Douglas Fir to the value of \$83,145 and Japan \$26,420. The United States got spruce to the value of \$298,393. The total value of the spruce planks and boards exported was \$1,108,569 and Douglas Fir \$550,873.

The export of Douglas Fir square timber was \$123,790, of which \$70,736 went to Japan, \$17,987 to Great Britain, \$16,804 to Australia and \$14,843 to China. Shingles at \$193,250 went mainly to the United States, shooks at \$67,823 chiefly to Peru, Great Britain and British South Africa.

Marriages Registered in June Increased Twenty-Five per cent

Marriages registered in June in 70 Canadian cities and towns were $25\frac{1}{2}$ per cent more than in June last year. It is noticeable that, since the beginning of the recovery in business conditions in the Dominion last year, the number of marriages has increased.

Births registered in these 70 cities in June numbered 6,797, deaths 3,635 and marriages 4,051 as compared with 6,692 births, 3,748 deaths and 3,230 marriages in June last year, showing an increase of $1\frac{1}{2}$ per cent in births, a decrease of 3 per cent in deaths and an increase of $25\frac{1}{2}$ per cent in marriages.

Births registered during the six months January - June of this year totalled 39,999, deaths 23,860 and marriages 14,450 as against 41,342 births, 23,978 deaths and 12,987 marriages during the corresponding period last year. This comparison shows decreases of 3 per cent in births, one-half per cent in deaths, and an increase of $11\frac{1}{2}$ per cent in the number of marriages.

Wholesale Prices Move Up During Week Ending July 20

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926=100, rose from 71.9 for the week ended July 13, to 72.3 for the week ended July 20. Price changes recorded, showed sharp advances for grains, flour, hogs and cured meats and declines for hides and skins, steers, lambs, calves and fresh meats.

Vegetable Products advanced from 67.4 to 69.2, gains for grains, and flour influencing the index more than losses for oranges, potatoes and hay. Animal Products dropped from 66.4 to 66.2, declines for hides, shoes, steers, calves, lambs and butter, being of more consequence than advances for canned salmon, eggs, hogs and cured meats. Fibres, Textiles and Textile Products moved down from 74.3 to 73.7 owing mainly to reduced prices for woollen cloth, and worsted cloth yarns. Wood, Wood Products and Paper changed from 66.0 to 65.9 due to lower quotations for spruce scantling and fir drop siding.

Price reductions for scrap iron and steel caused the index for Iron and Steel Products to move down from 87.4 to 87.1. Non-Ferrous Metals fell fractionally from 63.3 to 63.1, with slightly easier prices for electrolytic copper, copper wire bars, tin and silver. Declines in sewer pipe quotations were largely responsible for the drop in the Non-Metallic Mineral index from 86.0 to 85.7. Chemicals and Allied Products remained unchanged at 82.0 minor losses for zinc oxide and lithopone, balancing gains for creosote oil.

Canadian Farm Products rose from 59.9 to 60.3. The vegetable group moved up from 56.8 to 59.0 chiefly because of higher prices for grains, while declines for hides and skins, and livestock caused the index for the animal group to fall from 65.1 for week of July 13 to 63.8 for the week ended July 20.

Exports of Asbestos Climb Rapidly

The export of asbestos in June was 7,759 tons of the value of \$343,226 as against 5,565 tons at \$266,866 a year ago. The export during the past twelve months was of the value of \$4,640,000 compared with \$2,366,000 in the previous twelve months. The leading purchasers last month were the United States, Japan and Germany. The export of asbestos sand and waste at \$85,672 and of asbestos manufactures at \$17,391 in June were also high.

Cheese Export Declines in June

The export of Canadian cheese in June amounted to 28,943 cwt. valued at \$321,184. While this was a considerable advance over the May export of 9,723 cwt. at \$119,421 it was much lower than the 40,984 cwt. at \$440,212 in June 1933. The export of Canadian cheese has been decreasing for some time. During the past twelve months the quantity was 730,915 cwt. valued at \$7,995,343 compared with 849,016 cwt. at \$8,716,410 in the previous twelve months. In 1926 the export of this commodity was 1,483,335 cwt. of the value of \$33,718,587. Great Britain takes the bulk of the Canadian product.

Export of Milk Products in June

The export of milk products in June amounted in value to \$593,692 compared with \$667,205 in June 1933. The largest item was cheese at \$321,184. Evaporated milk accounted for \$174,106, Great Britain taking \$126,870 worth. This went to 22 countries, amongst the largest purchasers being Newfoundland at \$13,980, British West Indies \$9,646, Ceylon \$4,854, Bermuda \$3,660, Straits Settlements \$4,854, Dutch West Indies \$3,060.

Butter Export Higher

The export of Canadian butter in June was 513 cwt. valued at \$12,123 compared with 278 cwt. at \$6,210 a year ago. The cumulative export for the past twelve months was 44,270 cwt. at \$325,505 as against 29,433 cwt. at \$535,400 in the previous twelve months.

Canada's Export of Eggs

The export of eggs, which dropped to 7,236 dozen in May, increased to 27,060 dozen in June. This export has advanced to 2,089,835 dozen valued at \$443,310 in the past twelve months compared with 231,625 dozen at \$69,245 in the previous twelve months. Great Britain is the chief purchaser, taking 15,000 dozen last month, but 5,460 dozen went to Bermuda, 3,870 to Alaska and 1,332 to St. Pierre.

World Wheat Situation-- Greatly Reduced Crops

The wheat situation during the past month has been characterized by a sharp reduction in probable yields in North America and in Europe. European wheat production, excluding Russia, will be about 300 million bushels less than last year. On this basis production will be about 18 per cent smaller than last year but only slightly less than average production for the five-year period from 1928 to 1932. About two-thirds of the decline in European wheat production this year as compared with last year will take place in importing countries. Greatly reduced crops are reported from France, Germany and Italy. Production in Germany is estimated officially at 146 million bushels as compared with 206 million bushels in 1933. Poland, Czechoslovakia and Switzerland also report smaller crops than a year ago. The Danubian area has experienced adverse weather conditions this year and Bulgaria, Hungary, Roumania and Yugoslavia are harvesting smaller crops than a year ago. It is probable that production in the four countries will amount to about 125 million bushels less than the outturn of last year. Spain is the only country in Europe to report a large crop. Production is estimated at 174 million bushels as compared with 138 million bushels harvested last year.

Wheat production in the United States was estimated at 464 million bushels on July 1. This estimate compared with 527 million bushels harvested last year and with the five-year average (1927-1931) at 886 million bushels. Winter wheat production was estimated at 394 million bushels as compared with 352 million bushels harvested last year and average production of 632 million bushels during the five-year period from 1927 to 1931. Spring wheat production was estimated at 89 million bushels as compared with 176 million bushels harvested last year and average production of 254 million bushels from 1927 to 1931.

The reduction in the volume of wheat production in European importing countries suggests the possibility of some increase in import requirements during 1934-35. A part of the decrease in production in Europe this year will be offset by a relatively large carry-over in Europe resulting from the high yields harvested last year. The crop situation in the Danubian area will favour the position of Ex-European exporters during the coming cereal year.

World trade in wheat during 1933-34 will not come up to early-season expectations. From August 1, 1933 to July 23, 1934 world trade in wheat and wheatflour amounted to 513 million bushels as compared with 615 million bushels during the corresponding period of the preceding cereal year. During the present crop year the Argentine has shipped 137 million bushels as compared with 123 million bushels during the corresponding period of 1932-33. Australian shipments have amounted to 68 million bushels as compared with 153 million bushels during the same period of 1932-33. Shipments from North America have amounted to 215 million bushels as compared with 265 million bushels during the corresponding period of the preceding crop year. Russia has cleared only 27 million bushels since last August.

May Production of Nickel

Canadian producers reported an output of 10,033,939 pounds of nickel in May as compared with 12,924,418 pounds in the preceding month and 5,400,554 pounds in May 1933. An increase of 240.4 per cent has been shown in Canada's nickel output during the first five months of 1934 when 49,932,038 pounds were produced as against 14,666,635 pounds in the corresponding period of 1933.

In the May 13 issue of the London Metal Bulletin there was an announcement of a reduction of £25 per ton in the price of nickel. The current price was set at £200 to £205 per ton depending on quantity. The price of "F" shot was decreased in proportion to £180 per ton but was later revised to £184 per ton. This journal also referred to the fact that nickel prices have been stabilized for a very long time; first on a gold basis of £175 per long ton and later on a sterling basis of £225 per ton.

Canada's Copper Production in May

Canada's copper production in May rose to 35,630,539 pounds as compared with 31,739,138 pounds in the preceding month and 21,056,263 pounds in May 1933. During the five months ending May, the Canadian output totalled 149,232,704 pounds or 45 per cent above the production in the corresponding period of 1933 and 36 per cent above the total for January to May 1932. Blister copper output was recorded at 32,374,137 pounds in May as against 28,475,000 pounds in April.

Export quotations for copper, that is, net prices at United States refineries on the Atlantic seaboard, varied slightly in May, ranging from a low bid of 7.3 cents per pound to a high of 8.075, with an average for the month of 7.913. A slight decline was recorded in the average price for electrolytic copper on the London market, in Canadian funds; the May average was 8,141.94 cents per pound and April 8,281.66. Valued at these prices the Canadian output in May was worth \$2,904,822 and the April, \$2,628,527.

World Stocks of Copper in May

World stocks of copper on May 31 were estimated at 538,373 tons; this represented a decline of 29,227 tons during the month. The United States accounted for 56.1 per cent of the decrease. Copper stocks in the British Metal Exchange official warehouses at the end of May included 27,083 tons of refined and 7,902 of rough; on April 30, 26,646 tons of refined and 3,350 of rough.

Bank Debits in June

Seventeen of the 32 clearing centres showed gains in June over the same month of 1933, but there were declines in the four chief cities and the grand total for the month was \$2,602,000,000 as compared with \$2,982,000,000 in June, 1933. The total for the Maritime Provinces indicated a gain of 6.2 p.c., as increases were recorded in Saint John and Moncton. A decline of 10.8 p.c. was shown in the Province of Quebec, where the cities of Quebec and Sherbrooke recorded gains, while a decline of 12.3 p.c. was indicated in Montreal.

The decline in the total for Ontario was 18.2 p.c., although nine of the 13 centres showed gains, while the drop in Toronto was 20.8 p.c. The total for the Prairie Provinces fell 4.4 p.c., Winnipeg being down 2.6 p.c. Debits in British Columbia at \$129,200,000 compared with \$143,600,000, showed a decline of 10 p.c., the drop in Vancouver being 11.7 per cent.

Owing mainly to the low level of speculative trading in June, bank debits showed a decline of 9.5 p.c. from the preceding month after seasonal adjustment. British Columbia was the only one of the 5 economic areas to indicate a gain in this comparison.

Fifty per cent Increase in Sales of New Autos in June

Sales at retail of new passenger cars, trucks and buses in June show an increase of 53.5 per cent in numbers and 54.3 per cent in value, as compared with June 1933. There was a total of 9,995 vehicles sold for \$10,236,278 in June, 13,557 for \$14,000,151 in May, and 6,512 for \$6,633,318 in June 1933. New passenger cars sold numbered 8,394 in June, 11,720 in May, and 5,805 in June 1933, and they were valued at \$8,671,565, \$12,146,278, and \$5,906,012 respectively. There were 1,601 trucks and buses sold in June at \$1,564,713, compared with 1,837 at \$1,853,873 in May, and 707 at \$727,306 in June last year.

Imports from Foreign Countries in June

Imports from British Empire countries in June amounted in value to \$13,613,000 compared with \$11,491,000 a year ago, which was an increase of \$2,122,000 or 18½ per cent. The following were the chief Empire countries and the import values:

	1933	1934	P.C. Inc. or Dec.
All Empire.....	\$11,491,000	\$13,613,000	/ 18.5
Great Britain.....	8,098,000	9,644,000	/ 19.1
Australia.....	278,000	634,000	/127.9
British Guiana.....	298,000	166,000	- 44.3
British India.....	382,000	491,000	/ 28.6
British South Africa...	21,000	57,000	/174.9
British West Indies....	1,794,000	1,352,000	- 24.6
Newfoundland.....	69,000	153,000	/123.8
New Zealand.....	150,000	456,000	/ 31.0

Imports from Foreign Countries in June

Imports from foreign countries in June amounted in value to \$32,574,000 compared with \$22,128,000 in June 1933, an increase of \$10,445,000 or 47.2 per cent. The following were the chief foreign countries from which imports came with the import values:

	1933	1934	P.C. Inc. or Dec.
All Foreign Countries..	\$22,128,000	\$32,574,000	/ 47.2
United States.....	18,399,000	26,699,000	/ 45.1
Argentina.....	78,000	325,000	/319.8
Belgium.....	215,000	294,000	/ 37.0
China.....	132,000	219,000	/ 20.4
Colombia.....	213,000	886,000	/316.5
France.....	541,000	515,000	- 4.8
Germany.....	635,000	1,144,000	/ 80.2
Italy.....	253,000	280,000	/ 10.6
Japan.....	235,000	374,000	/ 59.5
Netherlands.....	410,000	303,000	- 26.1

Imports from Empire During Present Fiscal Year

Imports from British Empire countries during the first three months, April to June, of the present fiscal year amounted in value to \$37,832,000 compared with \$28,657,000 in the same period last year, which was an increase of \$9,175,000 or 32 per cent. The following were the Empire countries from which the leading imports came:

	1933	1934	P.C. Inc. or Dec.
All Empire Countries...	\$28,657,000	\$37,832,000	/ 32.0
Great Britain.....	21,386,000	28,199,000	/ 31.9
Australia.....	639,000	1,195,000	/ 87.1
British Guiana.....	599,000	321,000	- 46.5
British India.....	773,000	2,107,000	/172.7
British South Africa...	125,000	377,000	/203.0
British West Indies....	3,642,000	2,475,000	- 32.1
Irish Free State.....	6,121	2,354	- 61.5
Newfoundland.....	115,000	197,000	/ 71.4
New Zealand.....	436,000	1,164,000	/167.2

Imports from Foreign Countries during Current Fiscal Year

Imports from foreign countries during the first three months, April to June, of the current fiscal year amounted in value to \$96,055,000 compared with \$58,346,000 in the same period last year, an increase of \$37,709,000 or 64.6 per cent. The following were the chief countries from which imports came, with the quarter's values:

	1933	1934	P.C. Inc. or Dec.
All Foreign Countries...	\$58,346,000	\$96,055,000	/ 64.6
United States.....	48,220,000	78,546,000	/ 62.9
Argentina.....	151,000	965,000	/553.4
Belgium.....	653,000	947,000	/ 45.0
China.....	425,000	672,000	/ 58.3
Colombia.....	579,000	1,561,000	/169.5

Imports from Foreign Countries (Continued)

	<u>1933</u>	<u>1934</u>	<u>P.C. Inc. or Dec.</u>
France.....	1,201,000	1,568,000	/ 30.6
Germany.....	2,029,000	2,712,000	/ 33.6
Italy.....	590,000	811,000	/ 37.6
Japan.....	604,000	1,035,000	/ 71.3
Netherlands.....	707,000	873,000	/ 23.4
Peru.....	377,000	686,000	/ 81.3
Spain.....	165,000	340,000	/ 106.4
Sweden.....	252,000	500,000	/ 98.2
Switzerland.....	452,000	578,000	/ 27.8

Automobile Production in June Largely Increased

Production of automobiles in Canada totalled 13,905 units in June as compared with 20,161 units for May and 7,323 units for June 1933.

The total included 10,810 passenger cars and 3,095 trucks. Of the number made for sale in Canada, 6,711 were passenger cars and 1,717 were trucks, the balance in each case being intended for export. Actual imports during June numbered 256 passenger cars and 117 trucks while the volume of exports was the greatest since March 1930, and included 4,013 passenger cars and 1,285 trucks. The Canadian consumption of motor vehicles in June, as determined by adding the imports of 373 to the 3,428 made for sale in Canada, amounted to 3,801 units.

During the first half of 1934 the aggregate output of cars and trucks in Canada was 32,034 units compared with 30,262 and 39,669 for the corresponding periods of 1933 and 1932, respectively.

Production of Radio Receiving Sets Reviving

Production of radio receiving sets in Canada during the first quarter of 1934 amounted to 32,531 sets valued at \$1,201,633 at factory prices. This output compares with 9,480 sets at \$283,517, 42,430 sets at \$2,347,143 and 41,129 sets at \$3,385,892 in the corresponding periods of 1933, 1932 and 1931 respectively.

Inventories of sets on hand on March 31 totalled 19,932 compared with 18,667 and 34,652 on the same dates of 1933 and 1932 respectively.

Sales of radios during the first quarter of 1934 were reported at 25,420 sets valued at \$1,021,152 at factory prices; 11,639 sets were sold in Ontario, 5,217 in Quebec, 2,006 in British Columbia, 2,146 in the Maritimes, 1,852 in Saskatchewan and Alberta, and 1,680 in Manitoba. Sales in Canada for the corresponding periods of earlier years were as follows: 21,814 in 1933; 42,404 in 1932, and 47,653 in 1931.

World Wheat Crop Estimate by United States Department of Agriculture

A bulletin issued by the United States Department of Agriculture, dated July 23, says present indications are that the world wheat crop, outside of Russia and China, would be about 400,000,000 bushels less than last year. Production in the northern hemisphere, outside of Russia and China, was expected to be about 300,000,000 less, the decrease being mainly in the United States and Europe, Canada being expected to have a crop of about 80,000,000 more than last year. Reduction in the Danube Basin was estimated about 130,000,000 less, while the other 21 countries of Continental Europe were expected to produce about 210,000,000 less. Increased production was expected in North Africa of about 9,000,000 but the indications were of a reduction for Argentina of about 50,000,000 and of Australia about 60,000,000.

Leather Footwear Trade

The imports of footwear, exclusive of rubber in June was valued at \$65,794 compared with \$121,601 in May and \$73,707 in June 1933. The value of imports from the United States last month was \$26,324 and from the United Kingdom \$8,356.

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Most of the imports from the United States were ladies' leather footwear and from Great Britain men's boots and shoes. Almost half of the total import was boots and shoes with canvas uppers, 67,200 pairs at \$16,798 from Czechoslovakia, 34,163 at \$9,276 from Poland, 12,267 at \$5,004 from the United States, 300 at \$71 from Great Britain and 150 at \$50 from Japan.

The export of Canadian leather footwear is comparatively small, but it has been gaining. During the twelve months ending June it amounted to \$125,409 compared with \$53,230 in the previous twelve months, the United Kingdom being the chief market.

Bank Debits Gain 17 p.c.
During First Half of 1934

Owing to economic expansion and a higher price level, bank debits or cheques cashed in the 32 clearing centres of Canada showed a gain of 17 p.c. in the first half of 1934 over the same period of the preceding year. The total was \$15,443,000,000 compared with \$13,195,000,000 in the first six months of 1933. Gains were indicated in each month from January to May as compared with the corresponding month of last year. Each of the economic areas realized a gain in the half-year comparison, and only three of the thirty-two centres failed to record an increase over the same period of 1933.

The total for the Maritime Provinces in the six month period moved up from \$226,000,000 to \$249,000,000, a gain of more than 10 p.c. The Quebec total advanced about 19 p.c., the gain in Montreal being nearly 21 p.c. The total in Montreal was \$4,268,000,000, or a gain of \$733,500,000. Debits in Ontario in the first half of 1934 were \$7,139,000,000, showing a gain of \$1,285,000,000 or nearly 22 p.c. The total in Toronto was \$5,568,000,000, the increase over the first half of 1933 being \$1,003,000,000. Ottawa showed a gain of \$184,000,000, while the increase in Hamilton was \$38,600,000. The gain in Winnipeg was \$92,700,000 or 5 p.c., and an increase of \$21,700,000 was recorded in Regina. The net result for the Prairie Provinces was a gain of \$115,800,000 or 4.5 p.c. Each of the centres in British Columbia showed gains in this comparison, the total for the province being up \$93,800,000 or 13.4 p.c. Debits in Vancouver were \$652,600,000, a gain of \$90,000,000 or 16 p.c.

Fewer Students at Canadian
Universities in 1933 than in 1932

The rapid increase in university and college enrolment in the period since the War has not continued in the last year or two. The chief reason probably hinges on finance. The universities generally, finding their other sources of revenue impaired, have found it necessary to increase the fees charged to students, and even without the higher fees the average student of 1933 would no doubt find it harder to meet the cost of a year's attendance than the student of a few years ago.

The full-time enrolment in 1933 was 33,996 of university grade compared with 34,456 in 1932, others not of university grade 22,978 compared with 24,530. Students who were not in attendance full-time numbered 28,811, of whom 6,848 were pursuing studies of university grade.

There were 1,896 Canadian residents at colleges in the United States. There were 1,771 United States residents at Canadian colleges, confirming the impression gained by a partial compilation about ten years ago, that there is about an equal interchange of students. The University of Montreal has 651 United States residents in attendance at its several faculties and affiliated colleges, and McGill University has 334.

There were 180 students in Canadian colleges from Newfoundland, 43 from the British West Indies, 226 from the United Kingdom, and 278 from other countries. Over half of the Newfoundland students are in Nova Scotia.

World Shipments of Wheat and Wheatflour

World shipments of wheat and wheatflour for the week ending July 23, amounted to 10,892,000 bushels as compared with shipments of 9,943,000 for the previous week and 9,512,000 for the corresponding week in 1932-33. North American and Australian shipments decreased slightly while shipments from the Argentine showed an increase of 1,075,000. World shipments of wheat averaged 10.1 million bushels per week during the first fifty-one weeks of the crop year as compared with 11.9 and 14.9 during the corresponding period in 1932-33 and 1931-32.

Importations of Timothy, Corn and Pea Seed

There were 3,451,000 pounds of timothy seed imported into Canada during the year ending June 30. While this was considerably more than in the previous year it was less than half the 8,585,000 imported in 1932. All came from the United States except 200 lb. from Great Britain.

The importation of 3,518,000 pounds of seed field corn was close to three times the quantity imported in the two preceding years. All of it came from the United States.

The next largest importation of seed was peas which at 2,290,000 pounds was also about three times the importation of the two previous years. The major portion of the supply, namely 1,546,000 pounds, came from the British Isles. The rest came from the United States, France, New Zealand, Holland and Japan. These were garden peas.

Car Loadings on Canadian Railways

Car loadings for the week ending July 21 amounted to 44,751 cars, a decrease of 638 from the previous week but an increase over the corresponding week last year of 5,762. Grain in the western division was light, dropping from 5,553 the previous week to 4,919. Ore also decreased, but miscellaneous freight, lumber and livestock increased. In the eastern division grain increased by 133, but miscellaneous freight and merchandise were down by 168 and 106.

Reports Issued During the Week

1. Index Numbers of Security Prices.
2. Manufacturing Industries of the Prairie Provinces, 1932.
3. Output of Central Electric Stations in Canada, June.
4. Fruit Report No. 2.
5. Petroleum and Natural Gas Production in Canada, May, and Gasoline Sales in Canada, April.
6. Aperçu Annuel sur L'Education au Canada, 1932.
7. The Control and Sale of Liquor in Canada.
8. Exports of Canadian Pulp Wood and Wood Pulp and Paper, June.
9. Canada's Domestic Exports to Empire and Foreign Countries, June.
10. Production of Iron and Steel in Canada, June.
11. Index Numbers of 23 Mining Stocks.
12. Telegraphic Crop Report, Prairie Provinces.
13. Silver, Lead and Zinc Production in Canada, May.
14. Exports of Canadian Paints and Varnishes, June.
15. Exports of Canadian Petroleum and Its Products, June.
16. Exports of Rubber and Insulated Wire and Cable in June.
17. The Fertilizer Trade in Canada.
18. Exports of Farm Implements and Machinery, June.
19. Copper and Nickel Production in May.
20. Exports of Canadian Lumber, June.
21. Registrations of Births, Deaths and Marriages, June.
22. Weekly Index Numbers of Wholesale Prices, 1934.
23. The Asbestos Trade of Canada, June.
24. Monthly Review of the Wheat Situation, July.
25. Exports of Milk, Milk Products and Eggs, June.
26. Exports of Meats, Lard and Sausage Casings in June.
27. The Footwear Trade of Canada, June.
28. Production and Sale of Radio Receiving Sets in the First Quarter of 1934.
29. Automobile Statistics for June.
30. Canada's Imports from Empire and Foreign Countries.
31. Bank Debits to Individual Accounts in June.
32. New Motor Vehicle Sales in Canada in June.
33. Canadian Grain Statistics.
34. Car Loadings on Canadian Railways.
35. Higher Education in Canada in the Academic Year ended June 1933.
36. Summary of the Trade of Canada, May.



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