

WEEKLY BULLETIN

Dominion Bureau of Statistics

Department of Trade and Commerce

No. 96.

Ottawa, Saturday, August 11, 1934.

Weekly Review of Economic Statistics-- Economic Index Reaches New High Point for Period of Observation from Beginning of 1933

The economic index, maintained by the Dominion Bureau of Statistics, reached in the week ended August 4 a new high point for the period of observation from the beginning of 1933 to the present. The standing was 97.6, a gain of more than 4 p.c. over the preceding week and 6 p.c. over the same week of last year. The next highest point at 97.4 was reached in the week ended July 22, 1933, when speculative prices and trading reached a temporary peak.

The main influence in raising the economic index in recent weeks has been the extreme high level attained in bond prices, the marked advance in Dominion Government bonds to a new high level in post-war history being a constructive development of fundamental importance. Commodity prices reached a new high point for the period of observation in the week ended August 4 and carloadings in the last five weeks have maintained a relatively favourable position. Bank clearings in the latest week for which statistics are available showed marked gain, more than counterbalancing the decline of the preceding week, and speculative trading was more active.

The official index of economic conditions, the most comprehensive weekly measure of the Canadian trend of business, consequently reflected further recovery by moving into a new high position since January 1933, the period covered by the compilation.

While showing a slight recession in the 30th week, the index of carloadings, indicating the movement of commodities to industrial plants for further manufacture or to distributing centres for ultimate consumption, was fairly well maintained in the last five weeks. The index in the 30th week was 73.1 compared with 73.6 in the preceding week, the indexes being expressed as a percentage of the average for 1926. The movement of freight amounted to 1,268,000 cars during the first 30 weeks of 1934 compared with 1,057,000 in the same period of the preceding year, a gain of 211,000 cars.

The weekly index of 567 commodities reached in the week ended August 3 a new high point for the period of publication from January 1, 1934 to the present. Each of the principal grains rose to higher levels, cash wheat averaging 87.3 cents per bushel compared with 84.6. On August 7, the May option touched a top of \$1.00 for the first time since July 18, 1933. Coarse grains, including oats, barley, flax and rye, joined in the advance.

The index of wholesale prices was 72.4 for the week ended August 4 compared with 72.2 in the preceding week, resulting in a definitely higher position than at any time since January 1934 when the index was first compiled. Slight recession was shown in the index of bond prices, bid quotations of Dominion Government bonds not being quite so high as in the preceding week when all records for post-war history were broken. The yield on four Dominion Government refunding bonds averaged 3.75 p.c. compared with 3.74 in the week ended July 28. The recession in the index of bond prices in the week ended August 4 from the preceding week was limited to one half of one point.

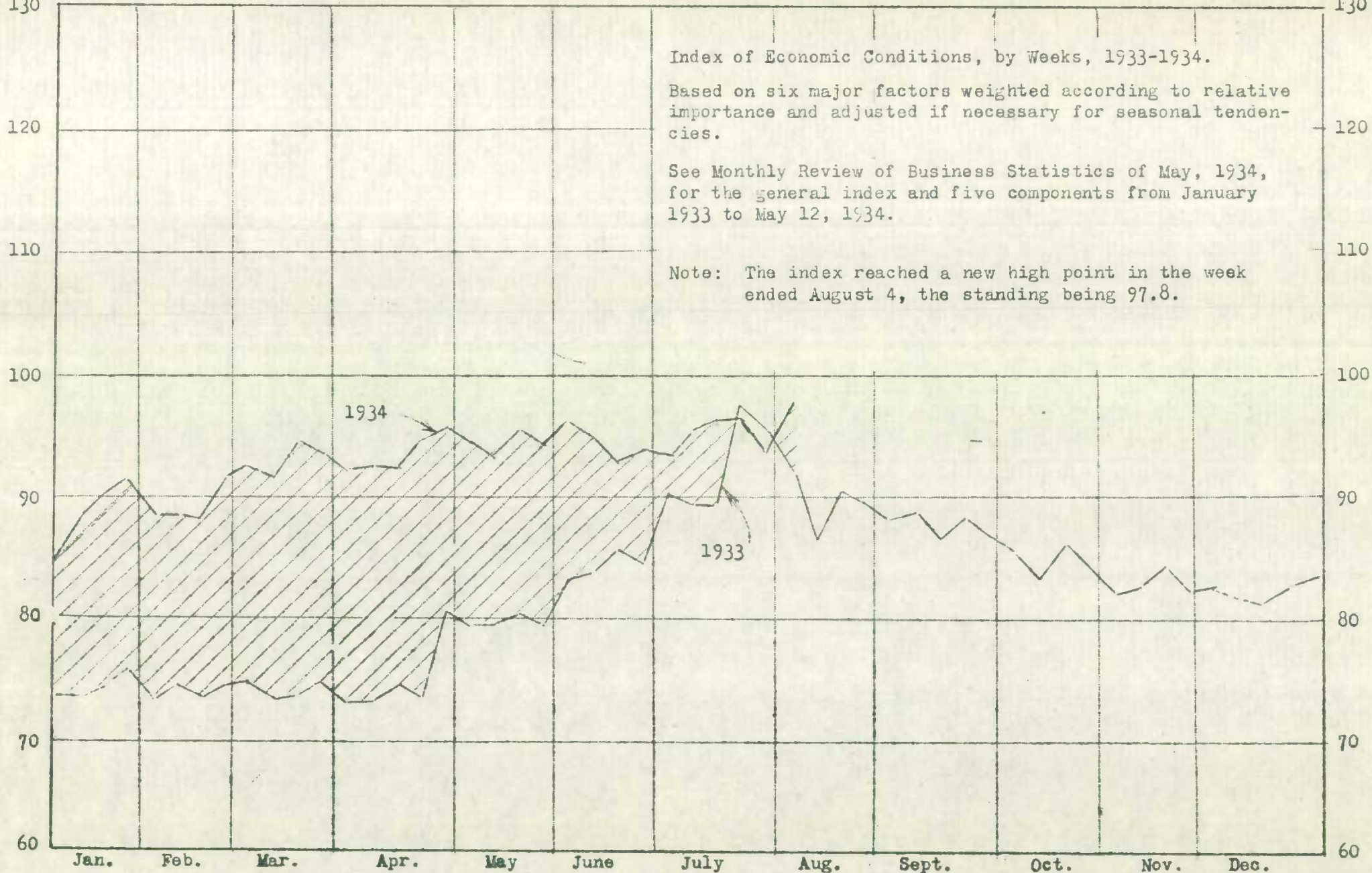
Following the decline in bank clearings during the preceding week, a relatively high point was reached in the week ended August 2. The index of 101.8 during the week was the third highest since the first of the year. The gain in the index over the preceding week was 42 p.c., a decline being shown from the same week of 1933.

The reaction in common stock prices apparent since the first week in May was continued in the week ended August 2. The index of 113 stocks was 84.7 compared with 85.6 in the preceding week. Five utilities operating abroad was the only group of the official classification to show a gain in the index. Industrials dropped from 115.1 to 113.4, while domestic utilities receded from 49.7 to 49.1.

The economic index was 97.6 in the week ended August 4 compared with 93.7 in the preceding week and 92.1 in the week ended August 5, 1933.

1926 = 100
130

1926 = 100
130



Factory Cheese Production in 1933

Canada's production of factory cheese in 1933 totalled 111,044,628 pounds, a decrease from the preceding year of 9,479,615 pounds, or 8 per cent. The total value of the cheese made was \$11,113,918, a decrease of \$266,004 or 2 per cent. The average factory price per pound advanced to 10.01 cents from 9.44 cents in 1932. Ontario and Quebec are the principal cheese producing provinces, the former with 73 per cent of the total Canadian output in 1933 and the latter was 23 per cent. The combined production of the two provinces represents 96 per cent of the whole. All provinces had decreased production compared with 1932 excepting Manitoba, Saskatchewan and British Columbia.

Sales of Nursery Stock in 1932-33

The total sales of nursery stock for the year ended May 31, 1933, amounted in value to \$235,385, as compared with \$233,790 in 1931-32. During the year 1932-33, 247,336 apple trees were sold to the value of \$83,189, comprising 41,281 early apples, value \$14,485; 56,046 fall apples, value \$18,014; 131,361 winter apples, value \$47,080; and 11,648 crab apples, value \$3,610.

The number and value of other descriptions of fruit trees, bushes and plants sold in 1932-33 were as follows: Trees--Pears 49,480, \$22,617; plums 42,205, \$16,627; peaches 135,045, \$33,640; cherries 46,264, \$20,768; apricots 2,215, \$575; nectarines 26, \$13; quinces, 55, \$28. Bushes--Blackberries 24,888, \$996; currants 70,177, \$5,583; grapes 143,126, \$12,463; gooseberries 36,425, \$4,317; raspberries 721,969, \$24,657; loganberries 803, \$112; strawberries 1,064,787, \$9,490.

The average wholesale prices in cents per unit were as follows, with the average prices of the previous year in brackets: Apples 34 (33); pears 46 (45); plums 39 (41); peaches 25 (22); cherries 45 (47); apricots 26 (30); nectarines 50 (50); quinces 60 (50); blackberries 4 (4); currants 8 (8); grapes 9 (6); gooseberries 12 (13); raspberries 3 (4); loganberries 14 (10); strawberries per 100, 0.89 (1.76).

High Production of Butter in 1933

The production of creamery butter in Canada in the year 1933 amounted to 218,532,307 pounds, an increase over the preceding year of 4,530,180, or 2 per cent. The total value of the butter made increased to \$43,381,524 from \$40,475,479 in 1932, an increase of \$2,906,045, or 7 per cent, while the average factory price per pound rose to 19.85 cents from 18.91 cents. The production of 1933, with respect to quantity, is the second largest in the history of the industry, being exceeded only by the year 1931.

Ontario is first among the provinces in order of quantity of creamery butter manufactured, with a production of 76,125,812 pounds, while Quebec is second with 63,594,688 pounds. The three Prairie provinces together had a production of 62,728,500, the three Maritime provinces together 11,057,688, and British Columbia 5,025,539. The average price per pound was highest in British Columbia and lowest in Alberta.

Production of Maple Sugar and Syrup

The estimated production of maple sugar in Canada in the past spring season is 4,954,400 pounds valued at \$577,850 as compared with 5,785,130 pounds at \$499,713 in 1933. The production of maple syrup is estimated at 1,842,500 gallons valued at \$2,468,800 as compared with 1,262,315 gallons valued at \$1,559,628 in 1933. The combined total value of the industry is thus \$3,046,650 as compared with \$2,059,341 in 1933, an increase of \$987,309, or 47.9 per cent. The values for the 1934 crop are preliminary and subject to revision as the full production has not yet been sold.

The season was generally late and short. The flow of sap was moderate in Quebec and Nova Scotia but greatly restricted in New Brunswick. Reports from Ontario show wide variations in yield and quality but the crop on the whole was good, with the sugar content of the sap considerably above the average. Prices are higher and demand is good.

Cordage, Rope and Twine in 1933

Eleven establishments producing cordage, rope and twine in Canada in 1933 reported a production of \$4,740,612, a decrease of \$277,319 or 5.5 per cent. Seven of these plants were located in Ontario, two in Quebec and one each in Nova Scotia and British Columbia.

Weekly Index Numbers of Wholesale Prices

The Dominion Bureau of Statistics index number of wholesale prices on the base 1926=100, rose from 72.2 for the week ended July 27 to 72.4 for the week ended August 3. The chief price changes recorded were gains for grains, milled products other than flour, hides, raw cotton and silver, and losses for livestock, fresh and cured meats, raw wool, tin and copper.

Vegetable Products advanced from 69.2 to 70.0, due principally to higher prices for grains, bran, shorts, hay, and potatoes. Animals and Their Products fell from 65.8 to 65.7, reductions for livestock and fresh and cured meats influencing the index more than higher quotations for eggs, hides and butter. Fibres, Textiles and Textile Products, Wood, Wood Products, Iron and Its Products and Chemicals and Allied Products were unchanged at 73.4, 65.8, 87.1 and 81.8, respectively. Reduced quotations for copper and tin were sufficient to cause the index for the Non-Ferrous Metals and Their Products to move down from 62.8 to 62.7 despite a minor advance in the price of silver. Non-Metallic Minerals and Their Products were fractionally lower at 85.8 as against 85.9 in the previous week owing to easier quotations for sulphur.

Canadian Farm Products rose from 60.5 for the week of July 27 to 61.4 in the following week. Field Products advanced from 58.9 to 60.6 with all grains averaging higher while animal products dropped from 63.2 to 62.8 for these same periods. In the latter case losses for livestock and raw wool were more than sufficient to offset gains for eggs.

Food in Cold Storage

Butter in cold storage at Montreal on August 1 amounted to 11,075,796 pounds compared with 6,362,455 on July 1 and 9,588,801 on August 1, 1933. Butter at Toronto amounted to 6,013,775 pounds compared with 4,753,346 and 7,319,553. Butter at Winnipeg amounted to 4,568,868 pounds compared with 1,882,955 and 3,244,025.

Cheese at Montreal totalled 14,905,855 pounds as against 9,785,268 on July 1 and 16,643,024 on August 1, 1933. Cheese at Toronto amounted to 3,259,535 compared with 3,024,819 and 2,780,253. Cheese at Winnipeg amounted to 322,150 compared with 227,144, and 134,604.

Food Chain Stores in Canada

Food chain stores in Canada had sales in 1933 aggregating \$102,940,200 compared with \$109,693,300 in 1932, \$124,642,400 in 1931 and \$128,291,800 in 1930. The following were the sales by provinces in 1933 with the 1932 figures in brackets: British Columbia \$9,367,200 (\$10,117,100); Alberta \$4,519,100 (\$5,587,000); Saskatchewan \$4,177,000 (\$6,969,300); Manitoba \$4,697,600 (\$5,689,100); Ontario \$54,989,500 (\$71,133,200); Quebec \$20,071,900 (\$23,708,400); Maritime Provinces \$5,117,300 (\$5,009,900).

Municipal Bonded Indebtedness of Canada

The total bonded indebtedness of all classes of municipalities in Canada in 1932 was \$1,385,070,941 compared with \$1,341,887,071 in 1931. This total indebtedness went over the billion dollar mark in 1924 and had risen to that from \$729,946,826 in 1919. The following was the indebtedness by provinces in 1932 with the 1931 figures in brackets: Prince Edward Island \$2,129,350 (\$1,959,672); Nova Scotia \$31,606,140 (\$31,386,025); New Brunswick \$24,752,873 (\$22,165,501); Quebec \$463,891,860 (\$428,018,439); Ontario \$504,755,977 (\$499,002,074); Manitoba \$92,471,256 (\$91,615,195); Saskatchewan \$59,230,281 (\$59,146,704); Alberta \$76,892,413 (\$78,679,571); British Columbia \$129,332,791 (\$129,913,890).

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 132.2 for the week ending August 2, as compared with 134.3 for the previous week. Nineteen gold stocks fell from 130.7 to 129.2 and four base metals stocks from 154.1 to 149.6.

Leather Footwear Production in June

The production of leather footwear from 189 factories in Canada during June amounted to 1,723,141 pairs, a decrease from the preceding month of 157,692 pairs, or 8 per cent, and a decrease from June 1933, of 242,506 pairs, or 12 per cent. June is the first month in 1934 which has shown a decrease in comparison with the corresponding month of 1933. It might be noted that the production of June 1933, was exceptionally large as compared with the June production of each of the three preceding 1933.

The total production of leather footwear for the six months ended June 30, 1934 was 9,286,593 pairs, compared with 8,823,892 pairs in the corresponding period of 1933, the 1934 output showing an increase over 1933 of 462,701 pairs, or 5 per cent. The reporting firms were located as follows: Nova Scotia 2; New Brunswick 4; Quebec 113; Ontario 60; Manitoba 4; and British Columbia 6.

Average Revenue of Electricity

The average revenue per kilowatt hour for all electricity produced in Canada for sale during 1932 was .75 cent. This includes line losses, which run up to 25 per cent of the output for some systems, off-peak power and all firm power sold for lighting and power purposes. The amount paid by the consumer for domestic service including lighting, cooking and all other domestic uses averaged 2.22 cents per kilowatt hour and the average monthly consumption per customer was 101 kilowatt hours. For the United States the average cost for domestic service was 5.58 cents per kilowatt hour for an average monthly consumption of 50 kilowatt hours. Due to the relatively large quantities of power sold to pulp and paper mills in Canada, which have high load factors and consequently secure low rates, and other conditions in Canada somewhat dissimilar to conditions in the United States, average revenues for total output and for electric energy sold for power purposes should not be compared without giving due weight to such factors. Even domestic service rates are somewhat affected by the other markets for electricity.

The largest decreases in the cost of domestic lighting during 1933 occurred in Prince Edward Island, small decreases in Nova Scotia, New Brunswick, Quebec and Saskatchewan, no change in Manitoba, Alberta and British Columbia and a small increase for Ontario, principally due to increases in the net bills of Oshawa, Owen Sound, Sarnia and Windsor.

Index Numbers of Security Prices

The investors' index of industrial common stocks was 113.4 for the week ending August 2 compared with 115.1 for the previous week, domestic utility common 49.1 compared with 49.7, common of companies located abroad 94.0 compared with 93.8 and for all three groups of common combined 84.7 compared with 85.6.

Commercial Failures in June

Commercial failures numbered 115 in June as compared with 158 in the same month of the previous year, and 132 in May 1934. The liabilities of the assignors, amounting to \$2,420,939, showed an increase when compared with \$2,338,726 in June 1933 and a decrease when compared with \$2,481,510 in May 1934.

Commercial Failures in the First Six Months of 1934

The cumulative total of commercial failures for the first six months of 1934 was 321 as compared with 1,139, 1,237 and 1,109 for the same periods of 1933, 1932 and 1931, respectively. The defaulted liabilities for the first half of 1934 were \$13,017,644 as compared with \$19,355,795, \$21,221,450 and \$22,853,013, respectively, for the same periods of the three preceding years. Thus defaulted liabilities showed a considerable decrease while the number of commercial failures also showed a decline.

Iron and Steel Industries

The production of iron and steel industries of 1933 was valued at \$213,826,000 as against \$226,206,000 in 1932 and \$374,725,000 in 1931. The production includes machinery, automobiles, bicycles, railway rolling stock, bridge and structural work, castings, agricultural implements etc.

Relative Position of Some of Canada's Leading Products
in the British Market During the First Half of 1934

Canada's contribution of asbestos, raw and fibre, to the British market is not mentioned separately in the Board of Trade statement. Southern Rhodesia was first in the first six months of 1934 with 5,358 gross tons, British South Africa second with 2,995, all other British countries 1,713 and all foreign countries 1,021.

Canada was first in copper ore with 14,279 gross tons, Spain second with 4,312.

Canada was first in soft wood, not planed or dressed, with 479,437 loads, Soviet Russia second with 349,636, Poland third with 301,024, Finland fourth with 292,489. A load is 600 feet board measure.

Canada was first in all wood and timber with a value of £2,313,164, Sweden being second with £2,065,540, United States third with £2,064,590, Soviet Russia fourth with £1,788,200, and Finland fifth with £1,540,733.

Canada was first in pulp for industrial purposes with 10,497 gross tons, Norway second with 8,050.

Canada was second in undressed hides and skins with a value of £1,038,901, United States first with £1,723,851, Soviet Russia third with £866,750.

Canada was first in aluminium with 54,196 cwt. of 112 lb., Switzerland second with 12,700.

Canada was first in electrolytic copper with 22,110 gross tons, United States second with 10,561, Chile third with 7,203.

Canada was second in pig lead with 37,135 gross tons, Australia being first with 80,503, British India third with 23,248.

Canada was first in crude zinc with 36,850 gross tons, Australia being second with 6,075, Belgium third with 4,033.

Canada was first in all non-ferrous metals and their manufactures with a value of £2,701,322, Chile second with £1,308,599, Australia third with £1,232,122, Germany fourth with £764,072, United States fifth with £753,487.

Canada was fourth in cutlery, hardware, implements and instruments with a value of £305,963, Germany being first with £1,021,381, United States second with £632,579, Switzerland third with £502,696, France fifth with £155,226.

Canada was second in vacuum cleaners with a value of £15,313, Sweden first with £29,141, United States third with £12,880.

Canada was first in patent leather with a value of £132,729, United States second with £44,439, Germany third with £11,985.

Canada was second in newsprint paper in rolls with a value of £321,219, Newfoundland being first with £586,829, Finland third with £282,245, Norway fourth with £132,807.

Canada was seventh in all paper, cardboard etc. with a value of £559,027, Sweden being first with £1,239,548, Germany second with £860,560, Netherlands third with £759,721, Finland fourth with £725,646, Norway fifth with £645,683, Newfoundland sixth with £586,829.

Canada is not separately mentioned as one of the countries from which passenger motor cars were received, but the number received from the United States in the six months was 2,986, from British countries 1,230, from France 494 and from other foreign countries 69. The number received from the United States in the same period of 1933 was 900, from British countries 325, from France 322 and from other foreign countries 61.

Canada was second in vehicles with a value of £319,639, United States first with £807,101, Germany third with £170,530, France fourth with £161,323.

Canada was first in rubber boots and shoes covering the ankle with a value of £41,720 out of a total of £43,796. Japan was second with £1,540.

Canada was first with rubber boots and shoes not made to cover the ankle with a value of £155,113 and other British countries £98,280. Czechoslovakia was second with £6,894, Japan third with £5,113.

.....

Canada was second in apples with 1,229,862 cwt., Australia coming first with 1,380,629 and United States third with 737,181. Two years ago United States was first with 1,623,520 cwt. in the six months. These are 112 pound cwts.

Canada was fourth in fresh and frozen fish with a value of £95,006. Norway was first with £378,523, Denmark second with £236,287, Irish Free State third with £208,454.

Canada was third in canned salmon with 45,833 cwt., United States being first with 161,768 and Soviet Russia third with 95,131. Two years ago Canada was first in this period with 80,284 cwt. and Japan second with 40,384.

Canada was first in lobsters with 8,610 cwt. out of a total of 9,675.

Canada was second in unmanufactured tobacco with 5,941,153 lb. United States being first with 78,573,291 lb. and British India third with 5,429,186.

Crop Conditions on the Prairies

During the past week a few heavy rains were reported from central and northern Alberta, but the balance of the Prairie Provinces remained dry. Warm, dry weather has hastened the maturity of crops in the southern and central areas of the western provinces and harvesting is now under way in these districts, being most advanced in Manitoba. It is apparent that crops in all three provinces have been affected adversely during the past week. Late-sown feed grains have suffered and the yield of oats and barley throughout the southern areas of all three provinces will be small. Many farmers are cutting these crops for feed. The outlook in northern Manitoba, east-central and northern Saskatchewan and northern Alberta continues favourable. Grasshoppers are still active. Pastures have suffered severely as a result of prolonged drought.

Production of Gypsum

Production of gypsum in Canada during 1933 totalled 380,234 tons valued at \$663,312 as compared with 438,629 worth \$1,080,379 in 1932 and 863,752 at \$2,111,517 in 1931. The quantity of the mineral mined in 1933 amounted to 370,691 tons and the tonnage calcined in plants operating in direct conjunction with quarries totalled 44,086.

Imports of Live Cattle into Hong Kong from Canada

Imports into Hong Kong of live cattle from Canada for the first three months of 1934 amounted to 37 head valued at \$31,080, Australia shipped 35 head with a value of \$21,400. These cattle are used for dairying purposes only. China supplies a considerable number of cattle but these go for the most part to the abattoirs.

Juvenile Delinquents Fewer

There were three per cent fewer cases brought before the juvenile courts in 1933 than in 1932. Prince Edward Island, Nova Scotia, New Brunswick and Quebec had increases but the charges in the other provinces declined in number.

The total number brought before the courts was 8,862 compared with 9,154 in 1932, 9,947 in 1931 and 10,905 in 1930. The number has been declining steadily for four years. The most common offence was theft. The repeaters in 1933 numbered 1,357. There were 234 of the delinquents born out of Canada.

Export of Wheat in July

Canada's export of wheat in July was 12,979,231 bushels of the value of \$10,425,535. The average export price was 80.3 cents per bushel. The export in July, 1933 was 16,373,532 bushels at \$12,302,679, the average export price being 75.1 cents. In July, 1932, the export was 19,620,224 bushels at \$11,209,663, the average price 57.1 cents. In July, 1931, the export was 12,060,817 bushels at \$7,312,402, the average price 60.6 cents.

During the first four months, April to July, of the present fiscal year, the wheat export totalled 53,997,024 bushels valued at \$40,745,220 compared with 59,297,266 bushels at \$38,703,711 during the same period a year ago.

Wheat Stocks and Movement

Canadian wheat in store on August 3 amounted to 187,340,709 bushels compared with 185,410,377 the week before and 195,944,810 on the corresponding date last year. Canadian wheat in the United States amounted to 9,727,315 bushels compared with 6,415,527 a year ago. In transit wheat on the lakes amounted to 3,747,551 bushels as against 3,476,796. United States wheat in Canada was two bushels compared with 3,729,252 last year.

Wheat marketings in the Prairie Provinces during the week ending July 27 were as follows, the figures in brackets being those of a year ago: Manitoba 46,984 (-); Saskatchewan 1,090,134 (1,553,856); Alberta 1,113,446 (658,165); Total 2,250,564 (1,621,926). Fifty-two weeks ending July 27: Manitoba 28,299,752 (37,730,650); Saskatchewan 111,704,143 (187,878,663); Alberta 86,804,916 (145,002,471); Total 226,808,811 (370,611,784).

Export clearances of wheat during the first week of the crop year were as follows, the figures in brackets being those of a year ago: Montreal 1,049,180 (1,319,468); Vancouver-New Westminster 828,270 (378,973); United States ports 340,000 (412,000); Quebec nil (304,500); Sorel nil (473,177); Total 2,217,450 (2,888,118).

Car Loadings on Canadian Railways

Car loadings on Canadian railways during the week ending August 4 amounted to 42,196 cars. These were 1,535 cars fewer than during the previous week at 4,421 more than a year ago. Grain loadings in the western division decreased by 822 from the previous week while ore increased by 75 and miscellaneous freight by 134. Grain decreased in the eastern division by 257 cars, merchandise by 179 and miscellaneous freight by 156. Other commodities showed only slight changes.

Reports Issued During the Week

1. Carloadings on Canadian Railways.
2. Cold Storage Holding, Preliminary.
3. Preliminary Estimate of Yield of Fall Wheat, Fall Rye, Hay and Clover and Alfalfa. Conditions of Field Crops at July 31, Canada. Estimate of Areas Sown to Principal Grain Crops in Prairie Provinces.
4. Weighted Index Numbers of Mining Stocks.
5. Municipal Bonded Indebtedness in Canada, 1932.
6. Food Chains in Canada, 1930-1933.
7. Index Numbers of Security Prices.
8. Production of Leather Footwear in Canada, June.
9. Food in Cold Storage, Preliminary.
10. Index Numbers of Rates for Electricity for Residence Lighting and Tables of Monthly Bills for Domestic Service Commercial Light and Small Power.
11. Weekly Index Numbers of Wholesale Prices.
12. The Cordage, Rope and Twine Industry in Canada, 1933.
13. Telegraphic Crop Report, Prairie Provinces.
14. Advance Report on the Production of Dairy Factories, Canada, 1933.
15. Monthly Bulletin of Agricultural Statistics, June.
16. Gypsum, 1933.
17. Iron and Steel and Their Products, Preliminary, 1933.
18. Commercial Failures in Canada, June, 1934.
19. Juvenile Delinquents, 1933.



1010730272