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DOMINION BUREAU OF STATISTICS - CANADA

Historical File Copy Dominion Statistician: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.

Mining, Metallurgical and Chemical Branch
Chief: W. H. Losee, B.Sc.

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SILVER, LEAD AND ZINC PRODUCTION IN CANADA, DECEMBER, 1933.

SILVER - Silver production in Canada during December totalled 1,086,434 ounces as compared with 1,279,235 ounces in November and 1,328,713 ounces in December, 1932, according to a report issued by the Dominion Bureau of Statistics at Ottawa.

Quotations for silver on the New York market in December averaged 43.55 cents per ounce; in the preceding month the average was 42.974 cents per ounce. In Canadian funds the average price of silver in December was 43.34967 cents per ounce; valued at this price the Canadian output was worth \$470,966. In November silver averaged 42.5614 cents per ounce in Canadian funds, and the value of the Canadian production was computed at \$555,517.

The silver production of the world declined 4.2 per cent to 13,558,000 ounces in December from the preceding month's total of 14,158,000 ounces. The United States output in December was recorded at 1,562,000 ounces or 16.2 per cent below the November production. During the calendar year 1933 the total world output of new silver amounted to 161,360,000 ounces; in the previous year 169,232,000 ounces were produced. In addition to this quantity the American Bureau of Metal Statistics shows the following releases from accumulated stocks:

To Great Britain -	FROM RUSSIA (Ounces)		FROM BRITISH INDIA (Ounces)	
	Refined	Unrefined	Refined	Unrefined
1932	1,891,358	6,592,200	6,674,466	22,945,500
1933	6,493,294	18,036,587	6,308,244	32,277,953

To Germany (a)	(Ounces)
1932	16,614,400
1933 (11 months)	32,488,025

(a) German imports from Russia which started in 1932 were of a material only about 50% fine in that year. The grade of the 1933 imports is not known.

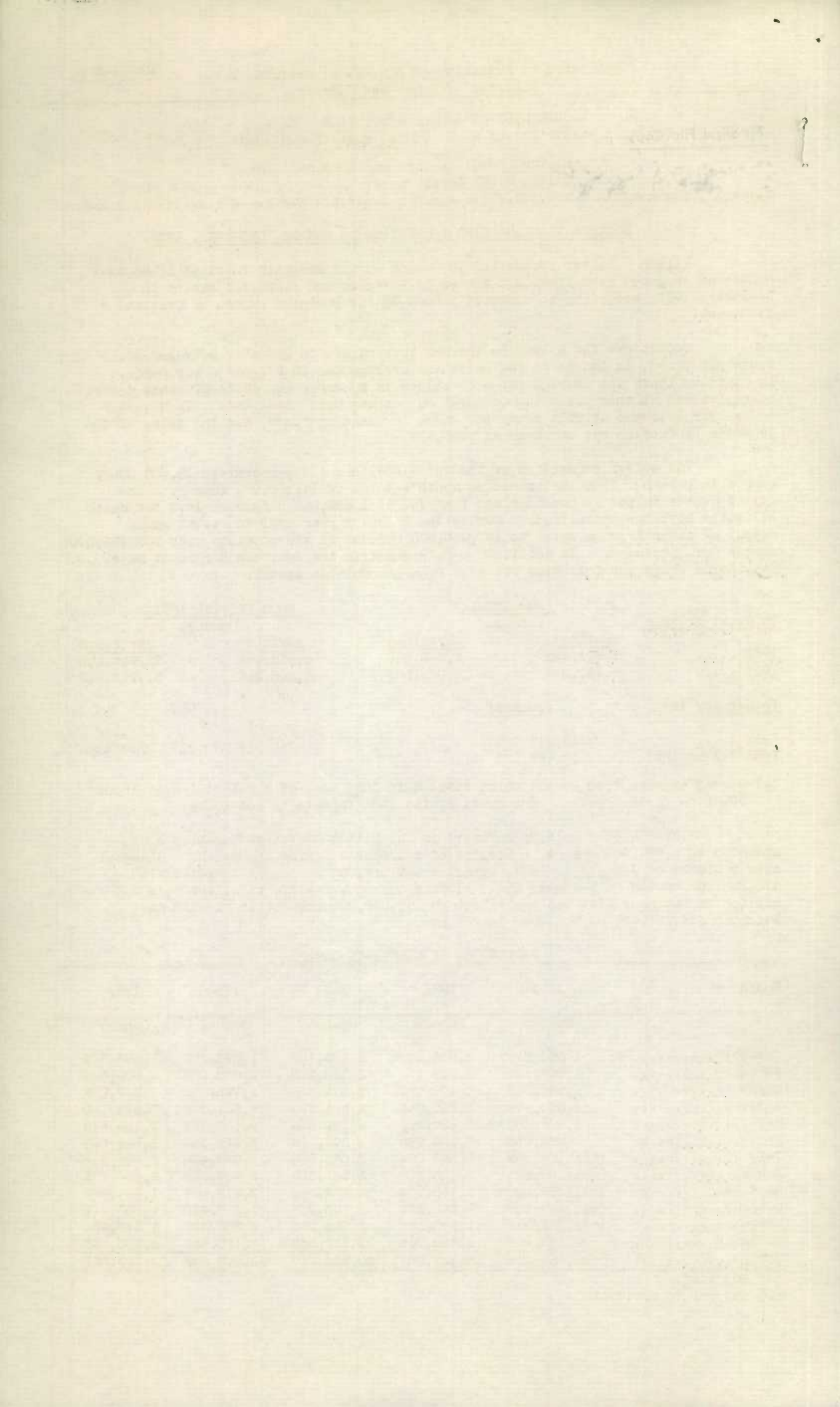
Silver stocks held by refiners in the United States on December 31st, amounted to 5,274,000 ounces, a decline of 364,000 ounces during the month. Shanghai silver stocks on January 1, 1934, totalled 439,340,000 ounces as compared with 413,240,000 ounces on December 2nd. Indian currency reserve in silver coin and bullion on December 31st was equivalent to 347,978,000 ounces; at the end of November 354,991,000 ounces were in reserve.

PRODUCTION OF SILVER IN CANADA

Month	1933(b)	1932	1931	1930	1929
	Ounces	Ounces	Ounces	Ounces	Ounces
January	1,383,776	1,808,128	2,106,153	1,691,577	1,698,374
February	1,307,154	1,629,774	2,128,208	1,822,822	1,002,084
March	1,235,888	1,478,034	1,872,888	1,795,865	1,547,888
April	1,350,974	1,680,345	1,664,699	2,541,507	1,324,140
May	1,176,487	1,437,220	1,789,650	2,162,921	2,109,616
June	882,035	1,327,988	1,397,266	3,072,358	3,646,042
July	(a)1,174,662	1,886,589	2,083,553	1,978,498	2,405,342
August	(a)1,425,643	1,485,269	1,542,695	2,014,983	2,206,253
September	(a)1,239,508	1,198,504	1,222,588	2,616,557	1,594,027
October	(a)1,347,608	1,545,175	1,698,935	1,948,412	1,903,449
November	(a)1,279,235	1,542,169	1,543,252	2,337,397	1,517,464
December	1,086,434	1,328,713	1,512,360	2,460,926	2,188,582
TOTAL	14,939,404	18,347,907	20,562,247	26,443,823	23,143,261

(a) Adjusted.

(b) Subject to revision.



LEAD - Canadian producers reported an output of 19,883,504 pounds of lead in December; in November 25,277,522 pounds were produced and in December, 1932, the total was 20,563,414 pounds. During the calendar year 1933 the total Canadian output amounted to 255,537,308 pounds, an increase of 3.7 per cent over the 1932 production of 255,947,378 pounds.

The average price of lead on the London market in December was 2.6004 cents per pound in Canadian funds; at this price the Canadian output was worth \$517,051. In November the average price was 2.6172 cents per pound and the value of the month's production was computed at \$658,399. Lead quotations on the New York market averaged 4.141 cents per pound as against 4.288 cents per pound in November. On the St. Louis market the average price was 4.042 cents per pound; the November average was 4.146 cents per pound.

Refined lead production of the world in December advanced to 134,328 tons from the preceding month's total of 132,850 tons. The United States output of lead from domestic ore declined 4.7 per cent to 36,649 tons from the November production of 38,459 tons. Stocks of refined lead on hand in the United States at the end of December amounted to 203,061 tons, an increase of 15,247 tons during the month.

PRODUCTION OF LEAD IN CANADA

Month	1933(b)	1932	1931	1930	1929
	Pounds	Pounds	Pounds	Pounds	Pounds
January	20,782,296	21,488,106	28,420,331	23,373,510	24,804,216
February	18,626,329	20,174,387	19,048,424	32,055,395	20,752,317
March	19,223,069	21,253,652	25,664,846	32,432,687	23,987,657
April	23,614,659	21,645,658	29,037,271	29,540,270	27,253,518
May	25,850,858	20,170,163	19,574,813	26,661,383	27,721,065
June	20,705,505	22,478,529	24,674,145	28,941,307	31,245,307
July	(a)20,153,596	20,073,058	21,971,196	26,247,425	31,437,074
August	(a)24,263,984	21,819,916	21,242,912	25,696,717	26,823,502
September	(a)23,404,964	19,914,044	19,184,304	27,168,676	25,079,193
October	(a)23,751,022	19,879,603	20,402,002	26,251,897	31,222,106
November	(a)25,277,522	20,386,848	17,535,017	23,557,959	24,277,133
December	19,883,504	20,563,414	20,587,221	30,966,937	31,919,478
TOTAL	255,537,308	255,947,378	267,342,482	332,894,163	326,522,566

(a) Adjusted.

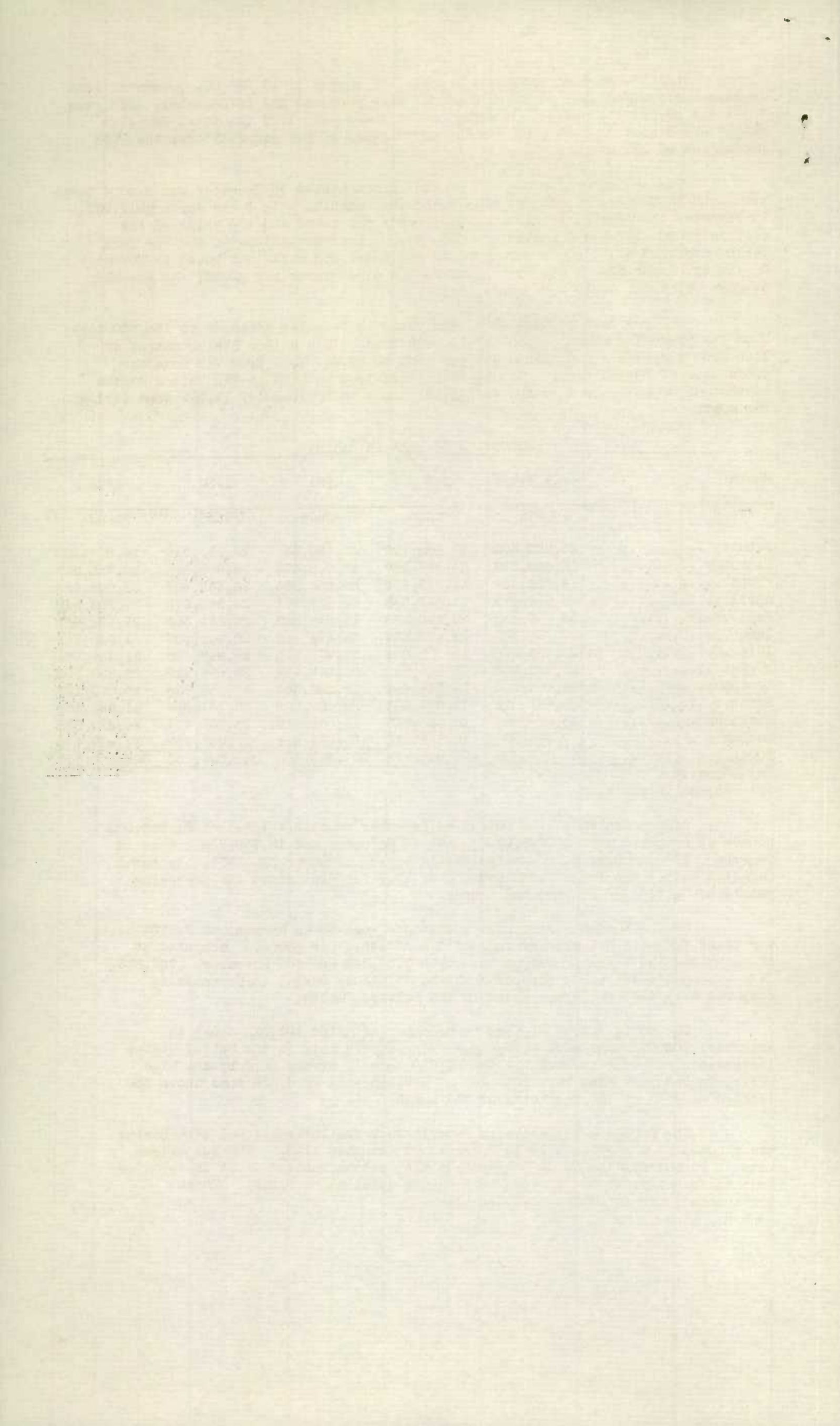
(b) Subject to revision.

ZINC - Canada's zinc output in December reached a total of 21,868,002 pounds as compared with 31,378,940 pounds in November and 13,968,733 pounds in December, 1932. During the twelve months ending December 31, 1933, the total Canadian output was 195,817,525 pounds, or 13.7 per cent above the preceding year's production of 172,283,558 pounds.

On the London market zinc quotations rose to an average of 3.3727 cents per pound from the November average of 3.4137 cents per pound. Computed at these prices the December output was worth \$737,542 and the November, \$729,813. Zinc averaged 4.461 cents per pound on the St. Louis market in December as compared with 4.52 cents per pound in the previous month.

The world output of zinc in December totalled 103,813 tons; in November, 102,031 tons were produced. Zinc stocks held in the United States increased 3,487 tons in December to 104,710 tons. Stocks held by the Zinc Cartel on December 31st were recorded at 147,975 tons or 6,056 tons above the tonnage on hand at the beginning of the month.

The London Metal Bulletin reports that the International Zinc Cartel was renewed at a meeting held in Brussels on December 11th. The authorized rate of output remains at 50 per cent of the "Ostend basis." It is reported that all parties are now in agreement on the question of fines. These arrangements are to continue to July 31st.

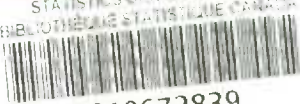


PRODUCTION OF ZINC IN CANADA

Month	1933(a)	1932	1931	1930	1929
	Pounds	Pounds	Pounds	Pounds	Pounds
January	13,892,630	15,110,952	20,313,866	17,627,865	16,013,178
February	12,649,370	14,224,278	20,553,489	20,538,855	16,235,153
March	13,806,497	15,165,791	23,297,788	22,188,090	19,050,553
April	13,415,286	14,650,218	22,707,451	20,036,901	17,813,561
May	13,926,963	15,247,980	24,213,078	19,754,884	17,565,687
June	15,619,628	14,665,930	22,471,392	22,346,295	16,636,830
July	14,345,809	15,206,916	20,831,627	19,794,662	14,339,395
August	16,299,969	13,732,634	19,198,013	26,048,452	16,092,288
September	18,309,672	13,301,607	16,433,590	25,603,361	16,889,922
October	20,304,759	13,703,319	16,803,673	24,913,602	14,101,118
November	21,378,940	13,305,200	15,841,329	23,663,946	14,825,078
December	21,868,002	13,968,733	14,580,155	25,126,592	17,704,324
TOTAL	195,817,525	172,283,558	237,245,451	267,643,505	197,267,087

(a) Subject to revision.

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