

month. Stocks of refined lead on hand in the United States at the end of March, according to the Metal and Mineral Markets, reached a new high point of 221,391 tons. Mexico produced 17,267 tons in March or 20.6 per cent above the preceding month's total. Australia's output in March declined 9.3 per cent to 17,033 tons.

Lead stocks in the United Kingdom official warehouses on March 31st were recorded at 33,648 tons, an increase of 685 tons during the month.

PRODUCTION OF LEAD IN CANADA

Month	1934(a)	1933(a)	1932	1931	1930	1929
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
January ..	28,022,906	20,782,296	21,488,106	28,420,331	23,373,510	24,804,216
February .	27,220,883	18,626,329	20,174,387	19,048,424	32,055,395	20,752,317
March	21,788,559	19,223,069	21,353,652	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		20,153,596	20,073,058	21,971,196	26,247,425	31,437,074
August ...		24,263,984	21,819,916	21,242,912	25,696,717	26,823,502
September.		23,404,964	19,914,044	19,184,304	27,168,676	25,079,193
October ..		23,751,022	19,879,603	20,402,002	26,251,897	31,222,106
November .		25,277,522	26,386,848	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 - Calendar Year	265,537,308	255,947,378	255,947,378	267,342,482	332,894,163	326,522,566
TOTAL - Three months ending						
March	77,032,348	58,631,694	63,016,145	73,133,601	87,861,592	69,544,190

(a) Subject to revision.

ZINC - The March output of zinc in Canada was the highest monthly total on record since May, 1931. The month's production was 22,774,662 pounds; in February 19,150,013 pounds were produced and in March, 1933, the output was 13,806,497 pounds. An advance of 57.9 per cent was recorded in zinc production during the first quarter of 1934 as compared with the total for the corresponding months of 1933; the totals were 63,692,165 pounds and 40,348,497 pounds, respectively.

A slight decline was shown in the quotations for zinc on the London market (in Canadian funds); the March average was 3.35915 cents per pound and the February, 3.3649 cents per pound. Valued at these prices the March Canadian output was worth \$765,035 and the February, \$644,379. On the St. Louis market quotations ranged from an opening high of 4.4 cents per pound to a closing low of 4.3 cents per pound; the average was 4.368 cents per pound and the February average, 4.384 cents per pound.

Zinc production of the world in March averaged 3,545 tons per day, the highest daily output on record since March, 1931. The total output during March, 1934, was 109,884 tons as against 97,116 tons in February and 83,950 tons in March, 1933. The International Zinc Cartel stocks decreased 11,451 tons during March to 136,485 tons, on the other hand, zinc stocks in the United States increased 968 tons to 110,761 tons.

PRODUCTION OF ZINC IN CANADA

Month	1934(a)	1933(a)	1932	1931	1930	1929
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
January ...	21,767,490	13,892,630	15,110,952	20,313,866	17,627,865	16,013,178
February ..	19,150,013	12,649,370	14,224,278	20,553,489	20,538,855	16,235,153
March	22,774,662	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 .		18,309,872	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	13,988,733	14,580,155	25,126,592	17,704,324
TOTAL - Calendar Year	195,817,525	172,283,558	172,283,558	237,245,451	267,643,505	197,267,087
TOTAL - Three months ending						
March	63,692,165	40,348,497	44,501,021	64,165,143	60,354,810	51,298,884

(a) Subject to revision.

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