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DOMINION BUREAU OF STATISTICS - CANADA

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SILVER, LEAD AND ZINC PRODUCTION IN CANADA, MARCH, 1934.

SILVER - Canada's silver production in March declined to 972,606 ounces from the preceding month's total of 1,347,240 ounces and the March, 1933, output of 1,285,888 ounces, according to a report just issued by the Dominion Bureau of Statistics at Ottawa. Production during the first quarter of 1934 totalled 3,722,912 ounces or 6.4 per cent below the output in the corresponding period of 1933.

Quotations for silver on the New York market averaged 45.875 cents per ounce as compared with the February average of 45.233 cents per ounce. The March average price in Canadian funds was 45.97363 cents per ounce at which price the Canadian output was worth \$447,142. In February silver averaged 45.61228 cents per ounce and the Canadian output was valued at \$614,507.

In March the world production of silver totalled 14,965,000 ounces or 482,742 ounces per day; in the previous month the daily average was 477,429 ounces and total output 13,368,000 ounces. The estimated Mexican production in March was 6,000,000 ounces as compared with 5,413,000 ounces in February. The United States output advanced to 2,791,000 ounces from the February total of 1,903,000 ounces.

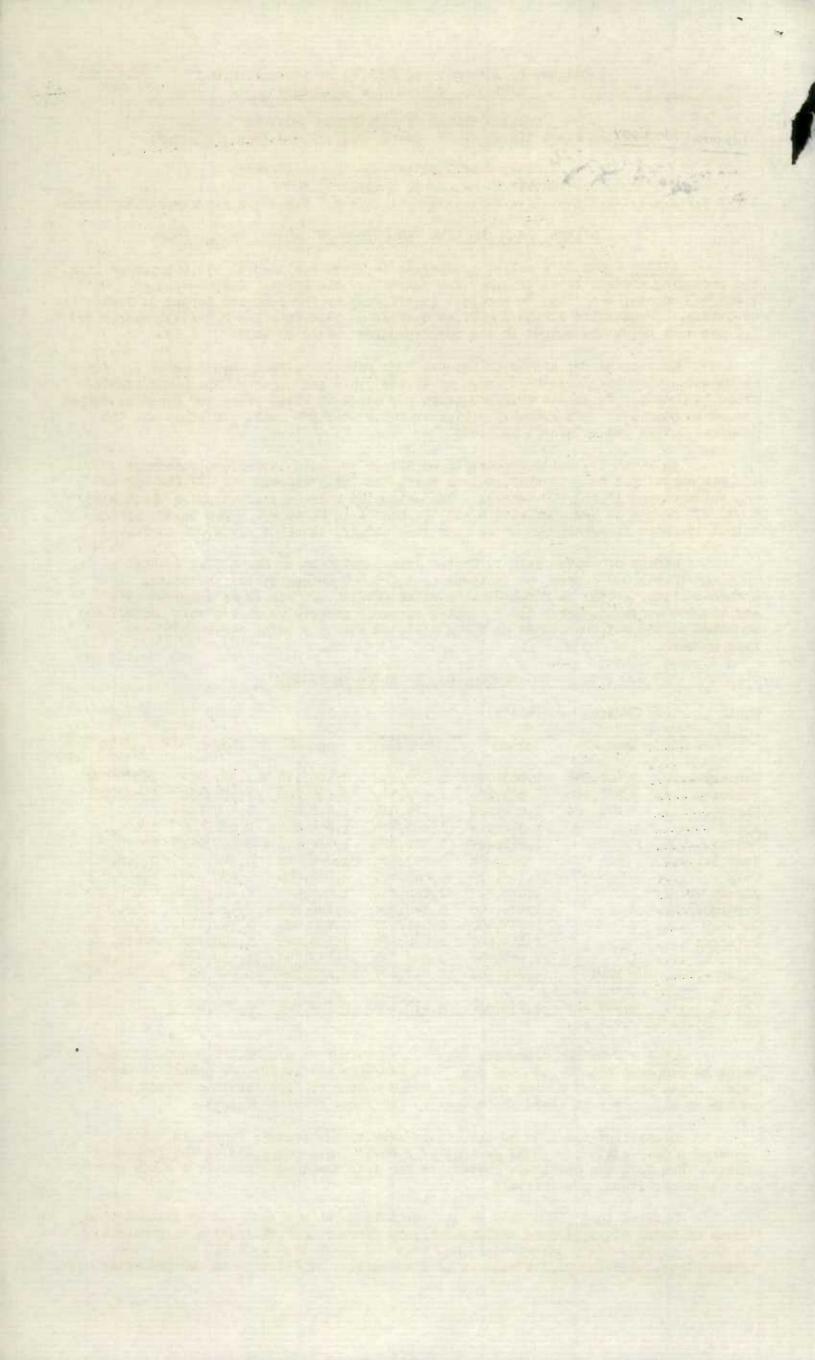
Stocks of silver held by United States refiners on March 31st reached a total of 10,645,000 ounces, an increase of 1,726,000 ounces during the month. Shanghai silver stocks on March 31st totalled 442,120,000 ounces as compared with 441,900,000 ounces on March 3rd. Indian currency reserve in silver coin and bullion amounted to 336,841,000 ounces on March 31st; on February 28th, 340,106,000 ounces were on hand.

		PRODUCT	ION OF SILVE	R IN CANADA			
Month	1934(a)	1933(a)	1932	1931	1930	1929	
	Ounces	Ounces	Ounces	Ounces	Ounces	Ounces	
January	1,403,066	1,383,776	1,808,128	2,106,153	1,691,577	1,698,374	
February	1,347,240	1,307,154	1,629,774	2,128,208	1,822,822	1,002,084	
March	972,606	1,285,888	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		1,174,662	1,886,589	2,083,553	1,978,498	2,405,342	
August		1,425,643	1,485,268	1,542,695	2,014,983	2,206,253	
September		1,239,508	1,198,504	1,222,588	2,616,557	1,594,027	
October		1,347,608	1,545,175	1,698,935	1,948,412	1,903,449	
November		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 - Calend	ar Year	14,939,404	18,347,907	20,562,247	26,443,823	23,143,261	
TOTAL - Three months ending							
March	3,722,912	3,976,818	4,915,936	6,107,249	5,310,264	4,248,346	
(a) Subject to revision.							

LEAD - Canadian producers reported an output of 21,788,559 pounds of lead in March as compared with 27,220,883 pounds in February and 19,223,069 pounds in March, 1933. Lead production during the first three months of 1934 totalled 77,032,348 pounds or 31.4 per cent above the output in the first quarter of 1933.

Quotations for lead on the London market, in Canadian funds, in March averaged 2.6319 cents per pound as against 2.63723 cents per pound in the preceding month. New York and St. Louis quotations for lead remained steady at 4 cents and 3.9 cents per pound, respectively.

Refined lead production of the world in March was reported by the American Bureau of Metal Statistics at 126,484 tons; in February 117,871 tons were produced. The March average daily output was 4,080 tons and the February, 4,210 tons. The United States produced 31,379 tons of lead as against 31,892 tons in the preceding



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 cont above the preceding month's total. Australia's output in March declined 9.3 per cent to 17,033 tons.

Load 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	Pounas	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 - Ca	lendar Year	265,537,308	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	

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) Subject to revision.

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 11,431 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		12,649,370	14,224,278	20,553,489	20,538,855	16,235,153	
	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 .		18,309,672	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	
Decembor		21,868,002	13,968,733	14,580,155	25,126,592	17,704,324	
TOTAL - Cal		195,817,525	172,283,558	237, 245, 451	267,643,505	197,267,087	
TOTAL - Three months ending							
	63,692,165	40,348,497	44,501,021	64,165,143	60,354,810	51,298,884	
(a) Subject to revision.							

