Published by Authority of the HON. W. D. EULER, M.P. Minister of Trade and Commerce Middefield File Copy DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS DIMINING, METALLURGICAL AND CHEMICAL BRANCH OTTAWA - CANADA Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.) Chief - Mining, Metallurgical and Chemical Branch: W. H. Losee, B.Sc.

MONTHLY REPORT

SILVER, LEAD AND ZINC PRODUCTION IN CANADA, DECEMBER, 1935.

<u>SILVER</u> - The Dominion Bureau of Statistics at Ottawa reports that the Canadian output of silver in December reached a total of 1,700,236 ounces as compared with 1,614,085 ounces in November and 1,354,967 ounces in December, 1934. Production during the calendar year 1935 totalled 16,346,978 ounces; in the preceding year 16,415,282 ounces were produced.

The average price of silver on the New York market in December was 58.9633 cents per ounce in Canadian funds; valued at this price the month's output in Canada was worth \$1,002,515. In November silver averaged 66,06144 cents per ounce and the value of the month's production was \$1,066,288.

Canada exported 3,788,527 ounces of silver bullion in December; 94.4 per cent of this bullion was consigned to the United States, 5.2 per cent to Great Britain and 0.4 per cent to Germany. During November, 2,008,314 ounces were exported of which the United States received 96.4 per cent and Great Britain the remainder. Silver in ore, concentrates, etc., exported from Canada in December rose to 225,311 ounces from the November total of 75,567 ounces.

Silver bullion imported into Canada in December was valued at \$535,089 as against the previous month's import valuation of \$293,202. According to the United States Bureau of Foreign and Domestic Commerce, 1,018,000 ounces of refined silver bullion were shipped to Canada from the United States in December; during the previous month 546,000 ounces were shipped to Canada.

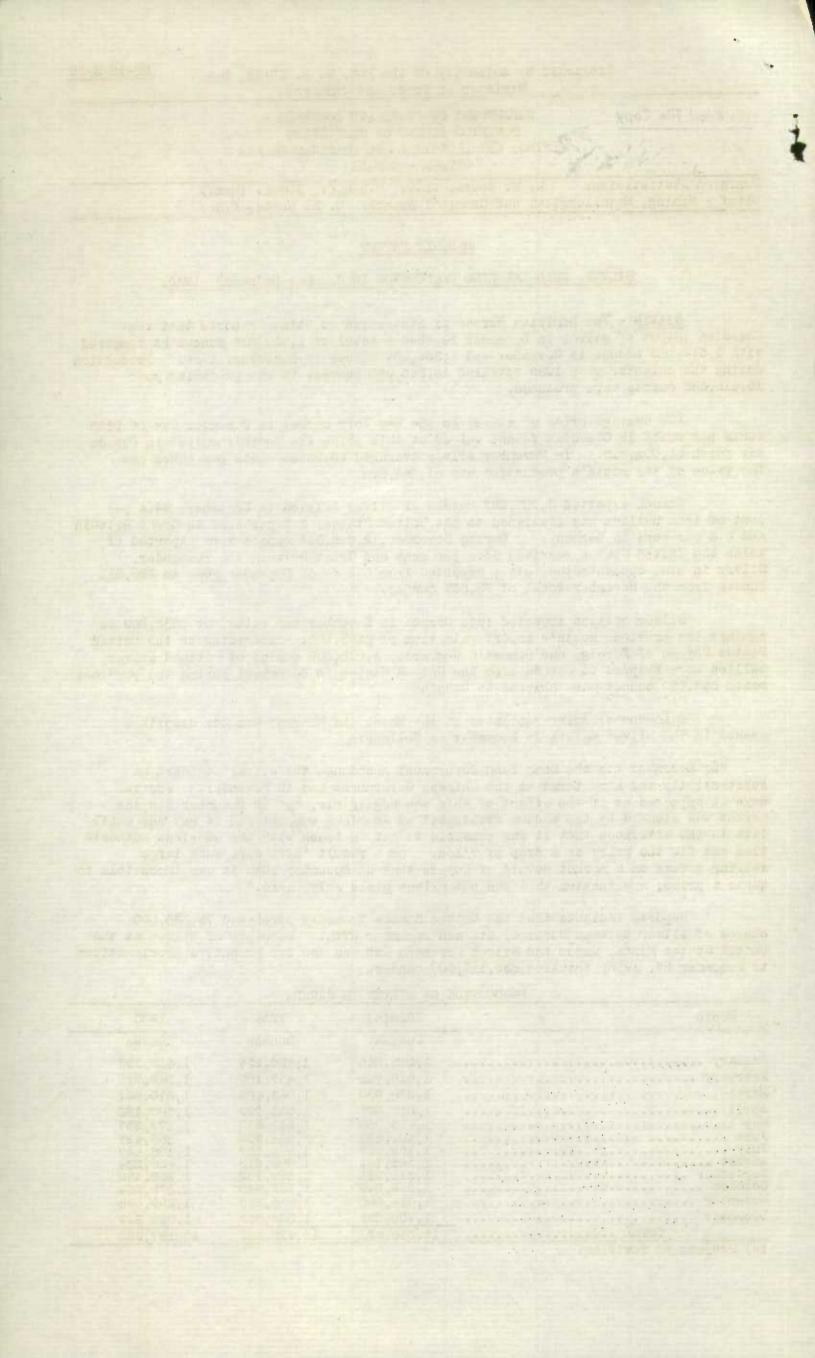
A London circular reprinted in the Metal and Mineral Markets describes events in the silver market in December as follows:-

"On December 5th the Hong Kong Government abandoned the silver standard on substantially the same terms as the Chinese Government had in November. For two days it appeared as if the effect of this was negligible, but on December 9th the market was stunned by the sudden withdrawal of American support and it was not until late in the afternoon that it was possible to get in touch with the American authorities and fix the price on a drop of 7/16d. As a result there were such large selling orders on a market devoid of buyers that on December 10th it was impossible to quote a price; a situation that had not arisen since July, 1914."

Reports indicate that the United States Treasury purchased 73,338,000 ounces of silver between December 6th and December 27th. Receipts of silver at the United States Mints, under the Silver Purchase Act and the two Executive proclamations to December 27, 1935, totalled 835,112,000 ounces.

PR	ODUCTION OF SILVER IN	CANADA	
Month	1935(a)	1934	1933
	Ounces	Ounces	Ounces
January	1,243,545	1,486,254	1,415,196
February		1,467,187	1,342,997
March		1,043,488	1,310,841
April May June July August September October November December	1,613,002 1,504,821 1,162,907 1,585,144 1,311,911 1,259,849 1,614,085	1,021,799 1,511,970 1,261,732 1,299,227 1,808,613 1,322,132 1,302,645 1,535,268 1,354,967	1,380,120 1,177,257 885,427 1,188,447 1,458,234 1,258,432 1,375,504 1,299,096 1,096,399
TOTAL		16,415,282	15,187,950

(a) Subject to revision.



IMPORTS OF SILVER INTO GREAT BRITAIN DURING DECEMBER, 193	MPORTS	OF	SILVER	INTO	GREAT	BRITAIN	DURING	DECEMBER.	193
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	UNREFI	INED	REFIN	eD
	Troy ounces	£	Troy ounces	£
Union of South Africa	4,560	272		
British India	24,024	2,734	343,339	44,893
British Malaya	95,573	11,390	205,292	24,551
Australia			656,106	85,456
New Zealand			19,496	2,569
Canada			256,164	32,501
British West India Island and British				
Guiana	150	16		
Other British countries	14,535	1,415	4,708,738	622,494
Soviet Union (Russia)				
Germany			57,793	7,589
Netherlands			725,538	82,176
Belgium	169,257	20,742	476,785	58,816
rance	3,150	508	383,285	50,377
Sgypt	18,450	2,050		
Dutch East Indies	125,219	10,477		
United States of America	880	106		
rgentine Republic	17,598	1,390		
Other Foreign countries		1,157,757	1,559,475	178,525
TOTAL	11,754,731	1,208,857	9,392,011	1,189,947

WORLD PRODUCTION OF SILVER (000 fine ounces)

SILVER STOCKS (000 fine ounces)

	November 1935	December 1935		November 31st	December 30th
Mexico United States Canadą	3,844 3,814 1,614	9,600 3,688 1,700	United States (a) Canada (a) Shanghai	538 1,605 (b)	658 (b)
Peru Other countries TOTAL	1,577 4,685 15,534	1,693 5,504 22,185	Bombay (bars) (a) at refineries. (b) Data not available.	(ð)	(b)

Silver stocks in the licensed vaults of the Canadian Commodity Exchange at Montreal were as follows:-

On November 30th, 1935 3,719,975 ounces On December 31st, 1935 1,782,812 ounces

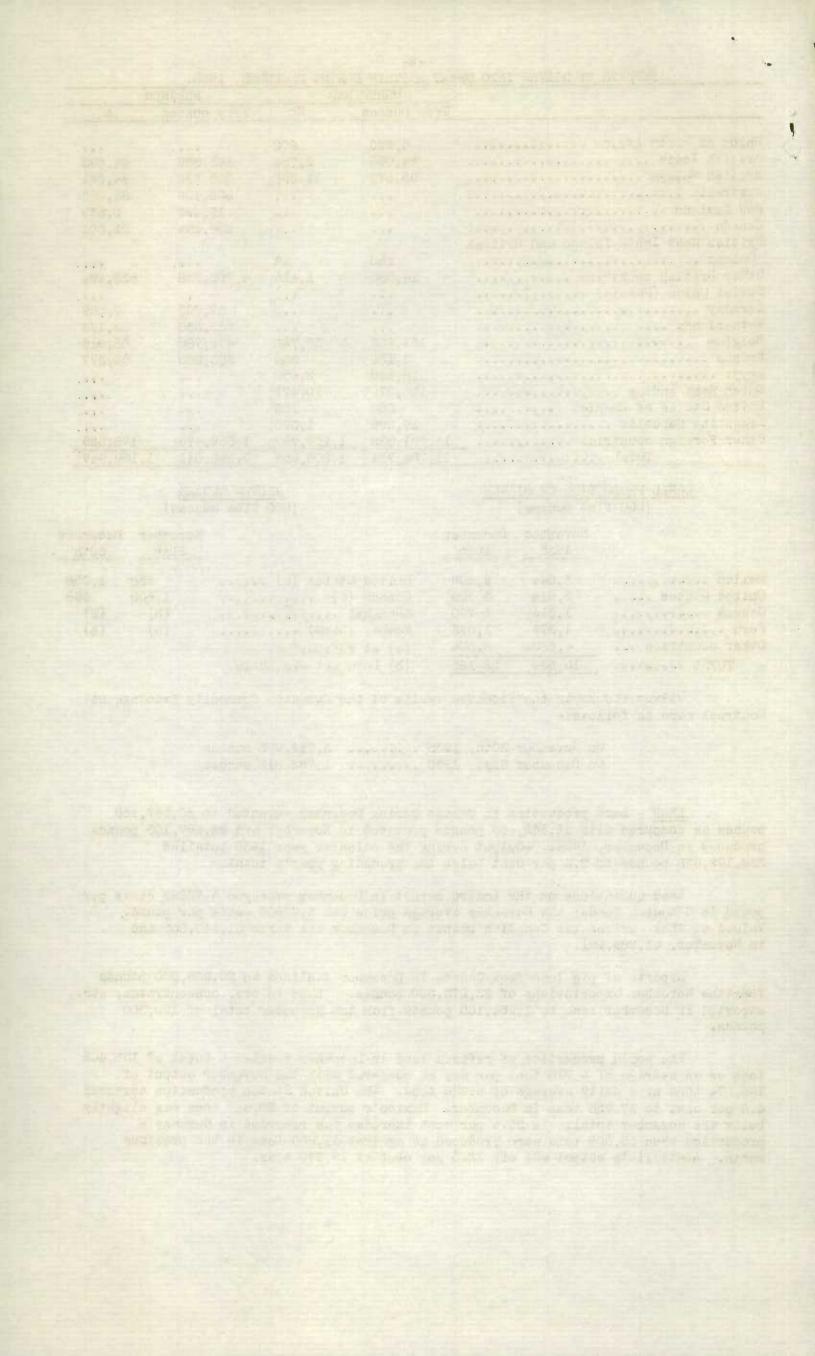
LEAD - Lead production in Canada during December amounted to 30,567,168 pounds as compared with 32,362,403 pounds produced in November and 32,297,103 pounds produced in December, 1934. Output during the calendar year 1935 totalled 338,192,678 pounds or 2.3 per cent below the preceding year's total.

Lead quotations on the London market in December averaged 3.73229 cents per pound in Canadian funds; the November average price was 3.98608 cents per pound. Valued at these prices the Canadian output in December was worth \$1,140,855 and in November, \$1,289,991.

Exports of pig lead from Canada in December declined to 20,966,200 pounds from the November exportations of 23,273,500 pounds. Lead in ore, concentrates, etc., exported in December rose to 1,954,100 pounds from the November total of 150,300 pounds.

The world production of refined lead in December reached a total of 152,445 tons or an average of 4,918 tons per day as compared with the November output of 148,074 tons or a daily average of 4,936 tons. The United States production advanced 4.8 per cent to 37,958 tons in December. Mexico's output of 20,647 tons was slightly below the November total. A 26.4 per cent increase was recorded in Germany's production when 15,028 tons were produced as against 11,886 tons in the previous month. Australia's output was off 22.5 per cent at 19,770 tons.

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PRODUCTION	OF	LEAD	IN	CANADA

Month	1935(a)	1934	1933	
	Pounds	Pounds	Pounds	
January	22,672,565	28,375,287	20,855,699	
ebruary	27,378,211	27,703,101	18,692,118	
larch	31,571,048	22,216,383	19,290,965	
pril	24,811,329	26,343,242	23,698,066	
ay	26,777,539	25,988,429	25,942,164	
une	27,354,305	28,667,497	20,778,637	
uly	29,104,210	31,298,691	20,224,779	
ugust	26,470,373	30,333,412	24,349,685	
eptember	26,322,577	32,330,204	23,487,631	
ctober	32,800,950	29,181,232	23,834,911	
ovember	32,362,403	31,630,995	25,366,803	
ecember	30,567,168	32,207,103	19,953,733	
TOTAL	338,192,678	346,275,576	266,475,191	

(a) Subject to revision.

IMPORTS OF PIG LEAD INTO GREAT BRITAIN DURING NOVEMBER AND DECEMBER, 1935.

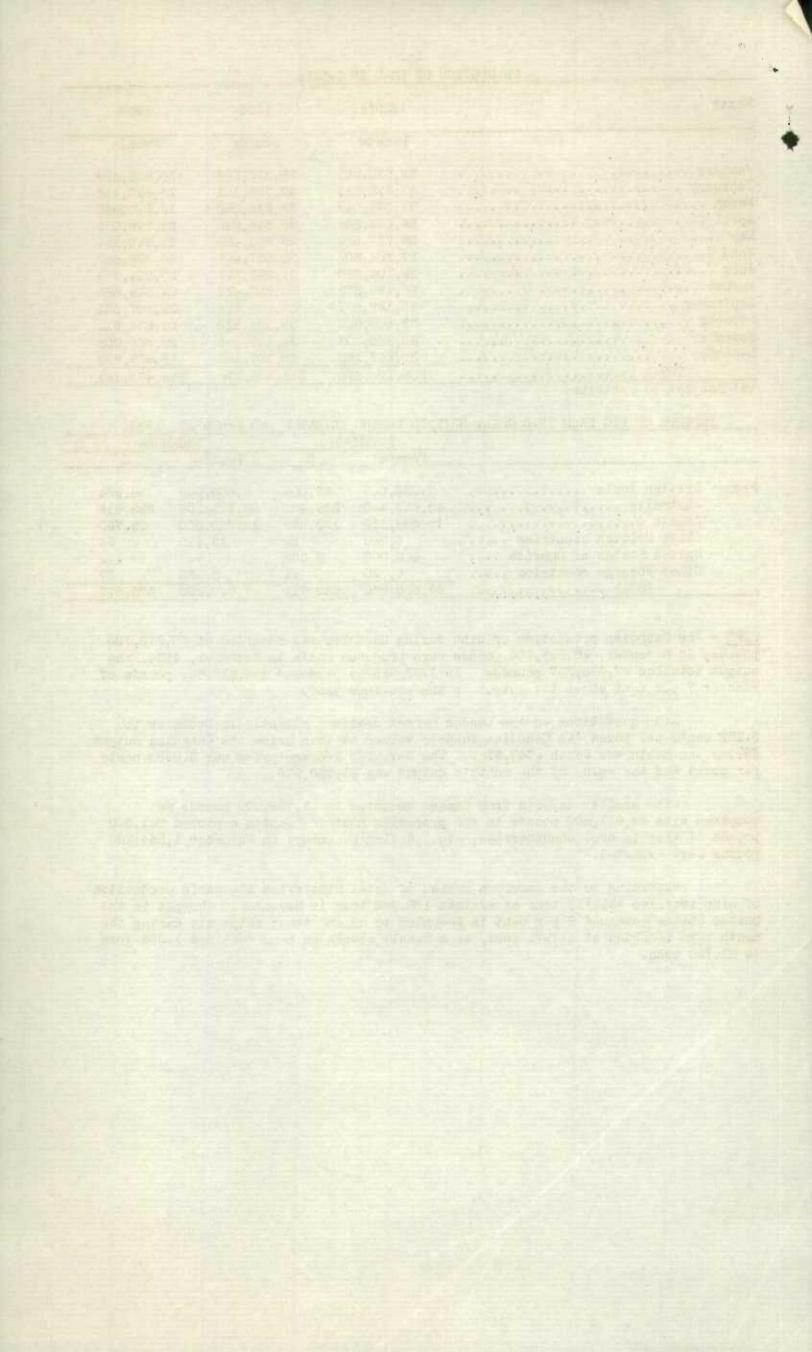
952,000 ,653,440	359,438	8 28,571,200	£ 50,984 222,81 2
,653,440	359,438	8 28,571,200	222,812
500 160			
,588,160	125,879	12,745,600	99,760
2,240	22	13,440	94
448,000	3,328		
6,720	41	8,960	27
650 560	545,716	47,947,200	373,677
	6,720	6,720 41	6,720 41 8,960

ZINC - The Canadian production of zinc during December was recorded at 28,310,720 pounds; in November, 28,817,962 pounds were produced while in December, 1934, the output totalled 27,673,337 pounds. In 1935, Canada produced 319,617,699 pounds of zinc or 7 per cent above the output in the previous year.

Zinc quotations on the London market declined slightly in December to 3.352 cents per pound (in Canadian funds); valued at this price the Canadian output during the month was worth \$948,975. The November average price was 3.5983 cents per pound and the value of the month's output was \$1,036,956.

Linc spelter exports from Canada amounted to 21,798,900 pounds as compared with 22,671,800 pounds in the preceding month. Canada exported 841,300 pounds of zinc in ore, concentrates, etc., during December; in November 1,564,200 pounds were exported.

According to the American Bureau of Metal Statistics the world production of zinc totalled 131,112 tons as against 123,922 tons in November. Output in the United States advanced 8 per cent in December to 40,463 tons; shipments during the month were recorded at 41,971 tons, as a result stocks on hand declined 1,508 tons to 83,758 tons.



Month	1	935(a)	1934	1933
	P	ounds	Pounds	Pounds
January February March April May June July August September October November	20,6 26,9 23,6 27,3 28,1 27,5 28,8 27,5 28,8 27,0 27,0 27,4 28,8	47,485 12,690 35,011 11,883 87,675 63,152 68,983 37,006 38,147 86,985 17,962 10,720	21,758,375 19,141,994 22,765,125 26,001,763 26,121,591 21,608,171 22,177,066 30,015,981 27,104,302 27,001,018 27,210,960 27,673,337	14,127,780 12,863,477 14,040,189 13,642,357 14,162,694 15,884,010 14,588,630 16,575,867 18,619,586 20,648,443 21,740,806 22,238,145
December		17,699	298,579,683	199,131,984
(a) Subject to revision. IMPORTS OF CRUDE ZINC INTO C	REAT BRITAIN NOVEL Pounds	the state of the second s	the second se	CEMBER, 1935. CCEMBER £
From - Australia Canada Other British countries. Germany Belgium Other Foreign countries. TOTAL	3,024,000 16,197,440 2,643,200 4,605,440 1,099,840 27,569,920	23,479 123,306 20,556 33,457 8,369 209,167	21,002,240 $3,765,440$ $4,480$ $5,340,160$ $465,920$ $30,578,240$	154,625 29,172 33 36,402 3,422 223,654

PRODUCTION OF ZINC IN CANADA

