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DEPARTMENT OF TRADE AND COMMERCE  
 DOMINION BUREAU OF STATISTICS  
 MINING, METALLURGICAL AND CHEMICAL BRANCH  
 OTTAWA - CANADA

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 JUN 7 1935  
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SILVER, LEAD AND ZINC PRODUCTION IN CANADA - MARCH, 1935.

**SILVER** - The Canadian production of silver in March, 1935 amounted to 1,278,930 ounces according to a report just issued by the Dominion Bureau of Statistics at Ottawa. In February 1,018,743 ounces were produced and in March, 1934 the output was 1,049,961 ounces. During the first quarter of 1935 Canada produced 3,541,218 ounces of silver; in the corresponding period of 1934 the output totalled 4,008,899 ounces.

Quotations for silver on the New York market averaged 59.6208 cents per ounce, in Canadian funds; valued at this price the Canadian output in March was worth \$762,508. The average price for the preceding month was 54.67298 cents per ounce and the value of the month's output was \$556,977.

Canada exported 1,228,721 ounces of silver bullion in March as against 936,880 ounces in the preceding month. Exports of silver ore, concentrates, etc., from Canada contained 18,866 ounces of silver in March; the silver content of the February exports amounted to 41,425 ounces.

Silver bullion imports into Canada during March were valued at \$432,737 of which the United States contributed 87.2 per cent and Great Britain, the remainder. In February, silver bullion importations were appraised at \$430,802, of which the United States supplied 54.4 per cent and Great Britain 45.6 per cent. The United States Bureau of Foreign and Domestic Commerce reports that shipments of silver bullion to Canada from the United States amounted to 547,000 ounces in March as compared with 377,000 ounces in the preceding month.

According to the American Bureau of Metal Statistics the world output of new silver totalled 15,940,000 ounces in March. This quantity was further augmented by the following shipments from former holdings of silver bullion: (1) British India to Great Britain, 1,693,998 ounces, and (2) Russia to Great Britain, 1,291,219 ounces.

During March, the United States imported ore and base bullion containing 3,243,000 ounces of silver; refined silver bullion imports during the month were recorded at 33,876,000 ounces.

The Metal and Mineral Markets published the following information from a statement by Secretary Morgenthau. The United States Treasury has acquired 395,000,000 ounces of silver up to and including March 29, 1935. Of this total 111,900,000 ounces were obtained under the nationalization order; 254,900,000 ounces were purchased in the open market under the silver program; 24,400,000 ounces consisted of newly mined domestic silver, and 3,800,000 ounces were received for recoinage. The total value of silver bullion held by the United States as of March 29th together with silver coin in the vaults and in circulation was \$1,450,000,000. This valuation is based on the monetary value of silver--\$1.29 per ounce.

PRODUCTION OF SILVER IN CANADA

Month	1935(a)	1934(a)	1933
	Ounces	Ounces	Ounces
January .....	1,243,545	1,489,694	1,415,196
February .....	1,018,743	1,469,244	1,342,997
March .....	1,278,930	1,049,961	1,310,841
April .....		1,032,744	1,380,120
May .....		1,508,323	1,177,257
June .....		1,161,702	885,427
July .....		1,237,340	1,188,447
August .....		1,725,673	1,458,234
September .....		1,333,597	1,258,432
October .....		1,312,617	1,375,504
November .....		1,535,079	1,299,096
December .....		1,363,238	1,096,399
TOTAL - Calendar Year .....		16,219,212	15,187,950
TOTAL - Three Months ending March .....	3,541,218	4,008,899	4,069,034

(a) Subject to revision.

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## IMPORTS OF SILVER BULLION INTO GREAT BRITAIN DURING MARCH, 1935.

	UNREFINED		REFINED	
	Troy ounces	£	Troy ounces	£
British India .....	5,413,050	549,815	1,693,998	174,815
Australia .....	...	...	718,923	80,252
Other British Countries ....	29,051	2,575	1,150	103
Soviet Union (Russia) .....	...	...	1,291,219	155,646
Germany .....	...	...	76,975	9,083
Netherlands .....	...	...	356,445	41,440
Belgium .....	24,211	3,750	202,151	23,953
France .....	...	...	276,793	31,237
Egypt .....	49,485	4,057	18,439	2,000
Dutch East Indies .....	1,800	154	...	...
Other Foreign Countries ....	472,707	44,313	2,215,487	243,087
<b>TOTAL .....</b>	<b>5,990,304</b>	<b>604,664</b>	<b>6,851,580</b>	<b>761,616</b>

## WORLD PRODUCTION OF SILVER

(000 fine ounces)

	February 1935	March 1935
Mexico .....	(x) 5,500	(x) 6,500
United States ..	3,411	2,950
Canada .....	1,019	1,279
Peru .....	704	844
Other countries.	4,235	4,367
<b>TOTAL .....</b>	<b>14,869</b>	<b>15,940</b>

(x) Estimated.

## SILVER STOCKS

(000 fine ounces)

	February 28th	March 31st
United States (a) ..	1,614	1,853
Canada (a) .....	3,144	3,106
Shanghai .....	(b) 258,160	(c) 258,600
Indian currency ....	314,463	310,647
Bombay (bars) .....	(b) 22,000	(c) 23,000

(a) At refineries.  
(b) On March 2nd.  
(c) On March 30th.

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

On February 28th, 1935 .....	3,897,923 ounces
On March 30th, 1935 .....	3,761,376 ounces

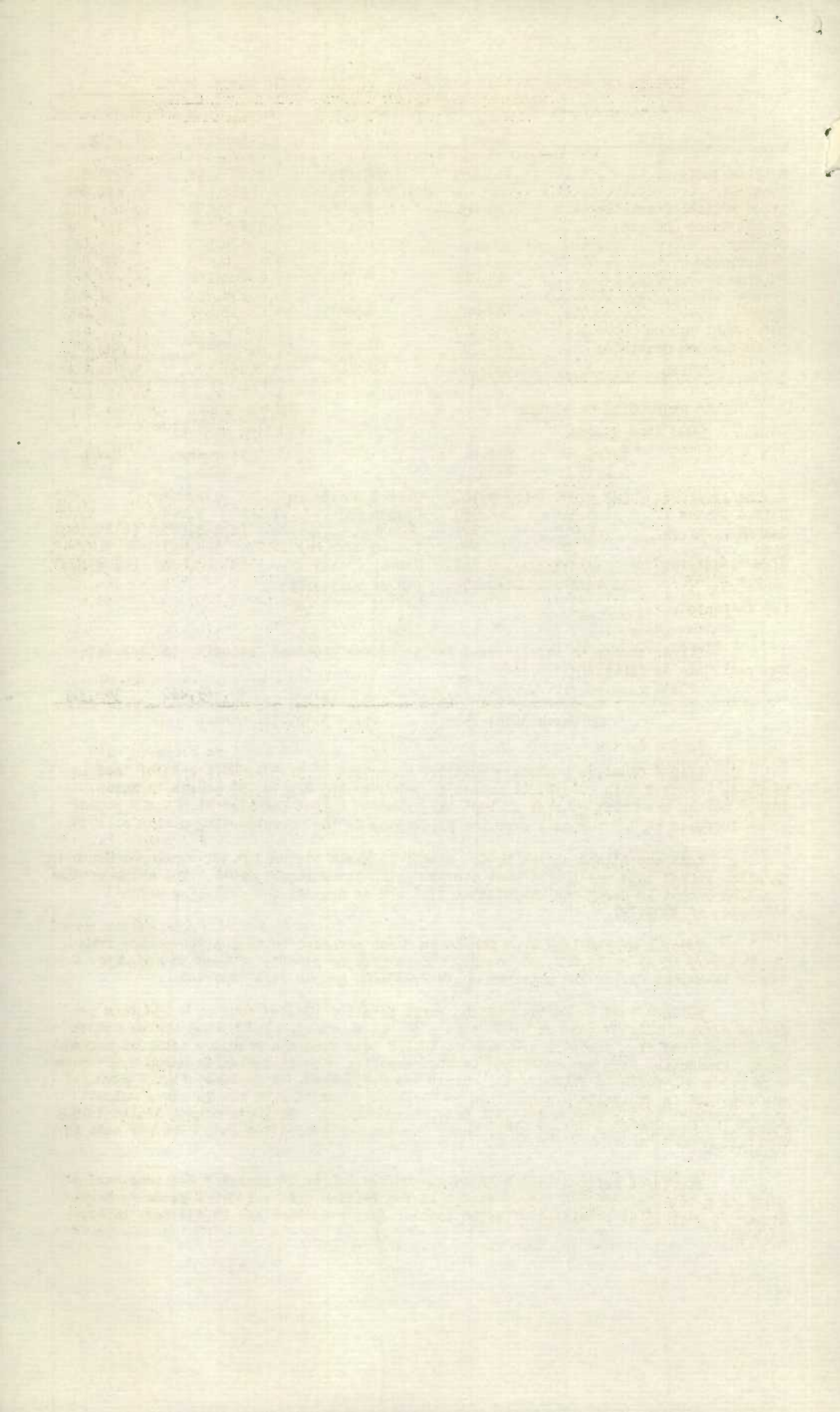
**LEAD** - Canadian producers reported an output of 31,571,048 pounds of lead in March as compared with 27,378,211 pounds in February and 22,174,753 pounds in March, 1934. During the first quarter of 1935 the Canadian output totalled 81,621,824 pounds or an increase of 4.4 per cent over the production in the corresponding period of 1934.

Lead quotations on the London market in March averaged 2.372 cents per pound in Canadian funds; this was the highest average price since August, 1934. The value of the Canadian output in March was computed at \$748,865 as against the preceding month's valuation of \$609,749.

Exports of pig lead from Canada in March advanced to 28,263,300 pounds from the February total of 28,022,700 pounds. There were no exports of lead in ore, etc. from Canada in March; during the previous month 2,983,800 pounds were exported.

Refined lead production of the world totalled 128,169 tons or 4,134 tons per day as against 125,554 tons or 4,484 tons a day in February. The United States output of refined lead from domestic ore rose to 30,118 tons from the February total of 24,963 tons. Production from secondary and foreign supplies also increased; in March 2,803 tons were produced, while in February the output was 2,435 tons. A decline of 11.8 per cent was recorded in Australia's production in March as compared with the February output; the totals were 16,931 tons and 19,201 tons, respectively. Mexico's output declined 15.9 per cent to 14,403 tons, on the other hand, the Spanish production rose 25.6 per cent to 10,110 tons.

Stocks of refined lead held in the United States increased 3,942 tons during March to a total of 228,580 tons. Stocks in the British official Metal Exchange warehouses on March 31st consisted of 4,310 tons of duty free lead and 16,837 tons imported in bond.



PRODUCTION OF LEAD IN CANADA

Month	1935(a)	1934(a)	1933
	Pounds	Pounds	Pounds
January .....	22,672,565	28,322,117	20,855,699
February .....	27,378,211	27,651,190	18,692,118
March .....	31,571,048	22,174,753	19,290,965
April .....		26,293,879	23,698,066
May .....		25,939,731	25,942,164
June .....		28,613,779	20,778,637
July .....		31,240,043	20,224,779
August .....		30,276,573	24,349,685
September .....		32,269,623	23,487,631
October .....		29,126,551	23,834,911
November .....		31,571,724	25,366,803
December .....		32,146,753	19,953,733
TOTAL - Calendar Year .....		345,626,716	266,475,191
TOTAL - Three Months ending March .....	81,621,824	78,148,060	58,838,782

(a) Subject to revision.

IMPORTS OF PIG LEAD INTO GREAT BRITAIN DURING FEBRUARY AND MARCH, 1935.

	FEBRUARY		MARCH	
	Pounds	£	Pounds	£
From - British India .....	8,904,000	41,688	11,648,000	57,027
Australia .....	41,478,080	193,260	28,743,680	144,281
Canada .....	15,120,000	71,950	17,080,000	82,637
Other British Countries .....	...	2	33,600	203
United States .....	1,904,000	8,713	112,000	581
Mexico .....	2,464,000	11,276	11,872,000	61,588
Other Foreign Countries .....	...	...	...	2
TOTAL .....	69,870,080	326,889	69,489,280	346,319

**ZINC** - Canada produced 26,935,011 pounds of zinc in March as compared with 20,612,690 pounds in the preceding month and 22,774,662 pounds in March, 1934. Zinc production during the first quarter of the current year totalled 73,719,527 pounds; during the corresponding period of 1934 the output was 63,692,165 pounds.

On the London market zinc quotations averaged 2.60512 cents per pound, in Canadian funds; valued at this price the Canadian output during the month was worth \$701,689. In February the average price was 2.576595 cents per pound and the total value of the month's output was \$531,106.

Exports of zinc concentrates from Canada in March contained 2,074,700 pounds of zinc; the zinc content of the previous month's exportations was 3,423,900 pounds. Zinc spelter exports declined to 20,152,900 pounds from the February total of 26,177,800 pounds.

The world zinc output rose to 124,613 tons in March; this was the highest monthly production on record since October, 1930. During March the United States produced 36,667 tons of zinc as compared with 33,494 tons in the preceding month. The Belgium and the Netherlands output increased 2,115 tons to 19,141 tons in March. The Anglo-Australian production totalled 12,570 tons or 19.9 per cent above the February total.

Zinc stocks in the United States declined 4,470 tons in March to 111,806 tons. British Metal Exchange official warehouses on March 31st contained 2,845 tons of duty free zinc and 8,500 tons imported in bond.

The United States National Industrial Recovery Board on March 26th approved of a Code for the American zinc industry. This Code provides for a basic maximum work week of 40 hours and an eight-hour day. A provision for averaging hours over three months, provides for suspension after a trial period and for amendment. Minimum wages range from 30 to 47½ cents an hour. The Code became effective on April 8th.

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## PRODUCTION OF ZINC IN CANADA

Month	1935(a)	1934(a)	1933
	Pounds	Pounds	Pounds
January .....	26,171,826	21,767,490	14,127,780
February .....	20,612,690	19,150,013	12,863,477
March .....	26,935,011	22,774,662	14,040,189
April .....		26,012,656	13,642,357
May .....		26,132,534	14,162,694
June .....		21,617,223	15,884,010
July .....		22,186,356	14,588,630
August .....		30,028,555	16,575,867
September .....		27,115,656	18,619,586
October .....		27,012,329	20,648,443
November .....		27,222,359	21,740,806
December .....		27,684,930	22,238,145
TOTAL - Calendar Year .....		298,704,763	199,131,984
TOTAL - Three months ending March ....	73,719,527	63,692,165	41,031,446

(a) Subject to revision.

## IMPORTS OF CRUDE ZINC INTO GREAT BRITAIN DURING FEBRUARY AND MARCH, 1935.

	FEBRUARY		MARCH	
	Pounds	£	Pounds	£
From - Australia .....	2,968,000	17,708	56,000	425
Canada .....	15,659,840	92,935	21,275,520	125,084
Other British Countries ....	3,752,000	23,825	2,000,320	12,103
Germany .....	145,600	818	13,440	107
Belgium .....	3,398,080	18,270	4,383,680	23,373
Other Foreign Countries ....	1,572,480	8,884	1,258,880	7,208
TOTAL .....	27,496,000	162,440	28,987,840	168,300

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