

DEPARTMENT OF TRADE AND COMMERCE
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OTTAWA - CANADA

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MONTHLY REPORT

SILVER, LEAD and ZINC PRODUCTION IN CANADA - MARCH, 1938.

SILVER - The Canadian production of silver during March advanced to 1,698,215 ounces from the February total of 1,430,848 ounces and the March, 1937, output of 1,658,546 ounces, according to a statement just issued by the Dominion Bureau of Statistics at Ottawa. During the first quarter of 1938 Canada produced 4,700,115 ounces compared with 4,371,855 ounces a year ago.

Silver quotations on the New York market (Handy and Harman) averaged 44.569 cents per ounce in Canadian funds; valued at this price the Canadian output during the month was worth \$756,877. In February the average price was 44.736 cents per ounce and the value of the month's production was \$640,104.

Silver bullion exports from Canada rose to 2,978,827 ounces in March from the preceding month's total of 1,221,863 ounces. Exports of silver in ore, concentrates, etc., amounted to 294,842 ounces; in February, 160,872 ounces were exported.

Imports of silver bullion totalled 72,574 ounces valued at \$30,619 as against 266,395 ounces at \$117,379 imported in February. The March receipts consisted of 57,860 ounces from the United States and 14,714 ounces from Great Britain.

The March 31st issue of the Metal and Mineral Markets contained the following reference: "As a result of the announcement by the United States Treasury Department on March 27 that purchases of silver from the Mexican Government would be discontinued on and after April 1, the London price on March 28 broke sharply to 19 5/8d., followed by a lower quotation in New York of 43³/₄c., caused by the further announcement that the Treasury Department had reduced its buying price 1c. per ounce, to 44c. On March 29 the London market again declined sharply to 18 3/8d. and New York to 42³/₄c., caused by the announcement that the Treasury Department had again lowered its buying price 1c., to 43c. The market remained unchanged at these prices on March 30".

PRODUCTION OF SILVER IN CANADA

Month	1938(a)	1937(a)	1936
	Ounces	Ounces	Ounces
January	1,571,052	1,390,476	1,217,111
February	1,430,848	1,322,833	1,240,733
March	1,698,215	1,658,546	1,469,442
April		1,488,350	1,467,925
May		1,352,580	1,422,856
June		2,379,448	1,667,607
July		2,767,983	1,811,959
August		3,129,097	1,567,358
September		2,357,798	1,352,420
October		1,933,964	1,593,017
November		1,615,990	1,676,751
December		1,366,034	1,847,308
TOTAL - CALENDAR YEAR		22,763,099	18,334,487
TOTAL - THREE MONTHS ending MARCH	4,700,115	4,371,855	3,927,286

(a) Subject to revision.

IMPORTS OF SILVER BULLION INTO GREAT BRITAIN DURING MARCH, 1938.

	UNREFINED		REFINED	
	Troy ounces	£	Troy ounces	£
Union of South Africa	3,257	245	...	...
Southern Rhodesia	16,369	1,060	...	...
British India	165,000	16,710	649,149	53,566
British Malaya .....	...	...	15,267	1,305
Australia	628	952	303,977	27,992
New Zealand .....	...	...	15,964	1,422
Canada .....	...	...	166,213	14,085
Other British countries	2,429	166	...	...
Germany .....	...	...	414,041	35,061
Belgium	175,033	16,800	129,028	11,630
France .....	...	...	434,373	36,581
Japan .....	...	...	174,059	15,914
United States .....	...	...	149,623	13,508
Argentine Republic .....	...	...	33,790	7,680
Other Foreign countries	44,411	5,582	655,270	58,682
TOTAL	407,127	41,515	3,190,754	280,426

LEAD- Lead production in Canada during March reached a total of 35,176,663 pounds; in February, 26,786,559 pounds were produced while in March, 1937, the output was 35,207,467 pounds. Production during the first quarter totalled 99,485,347 pounds compared with 97,824,517 pounds a year ago.

The average price of lead on the London market in March was 3.559 cents per pound, in Canadian funds; based on this price the month's production in Canada was worth \$1,251,937. Quotations in February averaged 3.44 cents per pound and the value of the output during the month was \$921,458.

Pig lead exports from Canada during March were recorded at 22,572,400 pounds; in February, 18,615,000 pounds were exported. There were no exports of lead in ore, concentrates, etc., from Canada during February and March; in January, 109,400 pounds were exported.

According to the American Bureau of Metal Statistics the refined lead production of the world in March was 151,113 tons compared with 146,951 tons produced in February. The United States produced 35,129 tons of refined lead from domestic ores in March and 1,307 tons from secondary and foreign material. Stocks in the United States increased 5,377 tons in March to 143,511 tons. The Mexican output in March amounted to 14,668 tons or 14.9 per cent below the preceding month's total. Australia produced 20,856 tons of refined lead; this total included Australian/Lead refined in Great Britain.

PRODUCTION OF LEAD IN CANADA

Month	1938(a)	1937(a)	1936
	Pounds	Pounds	Pounds
January	37,522,125	34,112,307	28,105,650
February	26,786,559	28,504,743	27,149,114
March	35,176,663	35,207,467	31,294,840
April		35,154,985	33,670,727
May		34,183,050	32,047,660
June		33,276,801	28,523,448
July		31,321,744	32,324,511
August		40,590,985	33,987,026
September		40,875,577	29,128,356
October		40,769,961	28,260,126
November		33,824,605	38,316,019
December		26,373,673	40,373,432
TOTAL - CALENDAR YEAR		414,195,898	383,180,909
TOTAL - THREE MONTHS ending MARCH	99,485,347	97,824,517	86,549,604

(a) Subject to revision.

IMPORTS OF LEAD(x) INTO GREAT BRITAIN DURING FEBRUARY AND MARCH, 1938.

	FEBRUARY		MARCH	
	Pounds	£	Pounds	£
British India	8,568,000	60,407	6,341,440	45,526
Australia	25,921,280	182,181	25,088,000	183,540
Canada	22,908,480	163,721	25,289,600	187,229
Other British countries	4,480	28	15,680	102
Mexico	10,752,000	77,119	10,976,000	77,513
Other Foreign countries	224,000	1,708	1,413,440	10,133
TOTAL	68,378,240	435,164	69,124,160	504,073

(x) Unwrought lead in pigs, ingots, blocks, bars, slabs and cakes.

ZINC - An advance of 15.5 per cent was recorded in the production of zinc in Canada during March when 33,515,602 pounds were produced compared with 29,025,024 pounds in the preceding month. During March, a year ago, 31,116,491 pounds were produced. Output during the first three months of 1938 totalled 97,406,233 pounds or 38.5 per cent above the production in the first quarter of 1937.

Quotations for zinc on the London market averaged 3.196 cents per pound, in Canadian funds; in February the average price was 3.218 cents per pound. Based on these prices the Canadian production during these months was worth \$1,071,159 and \$954,025, respectively.

Customs' records show that the exports of zinc spelter during March rose to 30,686,700 pounds from the previous month's total of 20,951,200 pounds. Exports of zinc in ore, concentrates, etc., from Canada amounted to 4,541,800 pounds; in February, 6,773,600 pounds were exported.

The zinc production of the world in March totalled 148,700 tons or 4,797 tons per day compared with 140,542 tons or a daily rate of 5,019 tons in February. In the United States production rose 2,253 tons to 43,399 tons in March, but the average daily output was 70 tons below the February rate. Shipments by United States producers increased 11,988 tons to 33,528 tons. This gain, according to the Metal and Mineral Markets, was due to some improvement in consumption by galvanizers and a larger movement of the metal prior to the date on which the higher freight schedules became effective towards the end of March. Stocks on hand in the United States recorded an increase of 9,871 tons during the month to 118,009 tons and consisted of 69,008 tons of High Grade zinc and 49,001 tons of the common variety, chiefly Prime Western.

PRODUCTION OF ZINC IN CANADA

Month	1933(a)	1937(a)	1936
	Pounds	Pounds	Pounds
January	34,865,607	19,316,188	27,415,869
February	29,025,024	19,896,396	20,701,884
March	33,515,602	31,116,491	26,316,915
April		32,502,061	23,731,010
May		30,992,408	29,663,548
June		35,165,425	30,022,201
July		36,298,712	34,794,466
August		38,344,676	33,544,390
September		30,284,709	31,169,138
October		36,400,544	31,724,463
November		30,596,302	22,779,772
December		29,911,751	21,319,075
TOTAL - CALENDAR YEAR		370,825,663	333,182,736
TOTAL - THREE MONTHS ending MARCH	97,406,233	70,329,075	74,434,668

(a) Subject to revision.

IMPORTS OF ZINC(x) INTO GREAT BRITAIN DURING FEBRUARY and MARCH, 1938.

	FEBRUARY		MARCH	
	Pounds	£	Pounds	£
Northern Rhodesia	112,000	904	...	...
Australia	3,292,800	23,922	...	...
Canada	17,169,600	134,145	20,666,240	156,457
Germany .....	...	...	112,000	863
Belgium	10,440,640	70,030	9,033,920	61,393
Other Foreign countries	1,879,360	13,410	2,802,240	19,511
TOTAL	32,894,400	242,461	32,314,400	233,224

(x) Unwrought zinc in ingots, blocks, bars, slabs and cakes.



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