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ECONOMIC CONDITIONS IN
CANADA SHOWED MUCH
IMPROVEMENT RECENTLYThe First Eight Months of 1936 Show Advances
Over Previous Year -- More Employment!

Due to an increase in five of the six major factors, the economic index advanced from 115.5 in the week of September 19 to 116.0 in the week of September 26. A gain of nearly 22 per cent over the same week of last year was due to important advances in each of the components. The index during September has averaged higher than in any other month during the period of observation from the beginning of 1933 to the present. A moderate gain was shown during the first five months of the year over the corresponding period of 1935. Owing to the continued advances of the six underlying factors, the economic index has shown an upward trend since the beginning of June.

Bond prices receded slightly in the week of September 25, minor recessions being general in the main issues. A slight gain was shown in the index of carloadings in the 38th week. The movement was 59,661 cars, the highest point reached in five years. The grain movement continued heavy while important increases were shown over last year in a number of commodity groups. The index of wholesale prices again showed a gain. Although the increase was slight, the preceding high point of August was exceeded. The index was 76.6 against 76.2, a gain of one-half per cent. Grains were strong on the Winnipeg exchange, No. 1 northern wheat averaging \$1.09 6-8 against \$1.05 1-8. A marked gain was shown in barley, which advanced from 59 1/4 to 65 1/4 per bushel. Moderate advances were recorded in other coarse grains. Live stock prices receded on the Toronto stockyards. Tin and silver declined on the New York metal market, while copper, lead and zinc were maintained. The Canadian index of non-ferrous metals dropped from 70.5 to 70.3 when a slight increase in tin failed to offset declines in lead and zinc.

The Stocks were very strong on the Canadian exchanges, the index advancing 2.2 per cent. Except in the telephone-telegraph stocks advances were general in the groups of the official classification. The index of the pulp and paper group moved up from 18.8 to 20.1. A slight change was shown in the power and traction

stocks, the index for which advanced from 68.5 to 68.9. The net result for 112 stocks was an increase from 123.8 to 126.5.

Gains were recorded in bank clearings and the number of shares traded on the stock exchanges.

Economic conditions in Canada during the first eight months of 1936 showed considerable improvement over the preceding year. Advances were recorded in most of the factors regarded as significant in the study of cyclical fluctuations. Out of the 48 factors considered in this connection, eight only showed decline in 1936 from the same period of the preceding year. The main element in the betterment of economic conditions in 1936 was the marked gain in productive operations, the index of the physical volume of business recording an advance of nearly eight per cent. The high-grade bond market was strong in the elapsed portion of the present year, prices reaching a new high point for the period of observation from the beginning of the century. Common stock prices were relatively stable at a level nearly 28 per cent above the same months of 1935. Partly reflecting crop shortages due to adverse weather, wholesale prices advanced in July and August definitely departing from the stabilization zone in evidence from the beginning of 1934.

Bond Prices

The advance in bond prices has been practically continuous during the last twelve months. The yield on Dominion Government bonds was 2.97 per cent in August 1936 compared with 3.45 per cent in the same month of last year. The yield on Ontario Government bonds averaged 3.68 per cent against 3.79 in the first eight months of 1935. The advance in bond prices during the first eight months of the year to a new high point has encouraged industrial expansion and investment on a broader scale.

Common Stocks

The resumption of industrial operations and the low yields obtainable for high-grade bonds tended to maintain the relatively high level of common stocks in 1936. Despite the marked gain in stock prices in the last quarter of 1935, the high point reached at the beginning of the year has been maintained or bettered during the greater part of the elapsed portion of the present year. The average of the official index was 115.3 in the first eight months against 90.2 in the same period of last year.

Employment

A considerably higher level of employment was maintained in 1936 than in the preceding year. The gain of employment in manufacturing plants, unaffected to any important extent by relief measures, has continued without important interruption since May 1933, when the turning-point of the employment cycle was reached. The index of manufacturing employment averaged seven per cent higher in 1936 than in the preceding year and the gain on September 1 over the same date of 1935 was 5.1 per cent. Contributing to that advance, most of the principal industries recalled their working forces in considerable numbers. The gains over September 1, 1935, in the iron and steel, textile and lumber industries were 16.2 per cent, 5.8 per cent and 6.6 per cent, respectively. The mining industry recorded an average gain over 1935 of 9.4 per cent, the acceleration in metal-mining being of large proportions. The advance in building construction operations was also considerable, the gain in the monthly average for the elapsed portion of the year being 6.7 per cent.

Productive Operations

The revival in productive operations was carried further in the period under review. The advance from the first quarter of 1933 was rapid for seven months and the two following years were also characterized by expansion. The net result was that the index of the physical volume of business on the base of 1926 averaged 108.2 in the first eight months of 1936 compared with 100.5 in the same period of 1935. The gain of eight per cent represents the general betterment in mineral production, manufacturing, construction, electric power and distribution dealt with in detail below.

Mineral Production

The volume of mineral production, based on nine factors, was nearly 13 per cent greater in the first eight months of 1936 than in the same period of the preceding year. Copper exports more than maintained the high level of 1935, the gain over the same months of that year being 0.8 per cent. Exports of nickel in different forms recorded an increase of about 26 per cent. The outward shipments of zinc in first eight months were 13.2 per cent greater than in the same period of the preceding year. Lead production in the first seven months recorded a gain of 11.7

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VANCOUVER, Oct. 6.—Ernest Beaulieu, 22, is willing to work on an Australia-bound ship for nothing, provided he has a chance to work his way to England on a windjammer in the annual grain race. Ernest left Montreal with \$9, and after working his way across Canada still had \$5.

per cent. Shipments of gold from Canadian mines to the Mint and to external points were 2,375,000 ounces compared with 2,095,200, a gain of 13.4 per cent. Silver shipments showed a gain of 29.5 per cent in the same comparison. The production of coal was 8.7 per cent greater in the period under review.

Manufacturing Production

A pronounced upward trend was shown in manufacturing operations during 1936. The official index based on 29 factors with seasonal adjustment was 113.0 in September compared with 96.1 in January, representing a gain of considerable proportions. A marked advance has been shown since the low point of the depression reached in February, 1933. The average of the index for manufacturing was 105.1 in the first eight months of 1936 compared with 96.3 in the same period of the preceding year, a gain of 9.1 per cent.

Construction

Owing to the considerable amount of public works and unemployment relief undertaken in 1935, the new business obtained by the construction industry showed a decline in the first eight months of the present year. Contracts were nearly six per cent less, while building permits declined nearly 23 per cent.

Electric Power

The output of electric power exceeded in 1936 not only the records of the preceding year but also of any other year in the history of the industry. The output in the first eight months, at 16,481,000,000 kilowatt hours compared with 15,024,000,000 in the same period of 1935, recorded a gain of 9.7 per cent.

Railways

Moderate gain was shown in the revenue freight handled by the railways of Canada during the first eight months of 1936. The gain in the freight movement was 3.7 per cent, the total in the first eight months of 1936 having been 1,554,000 cars compared with 1,449,000 in the same period of the preceding year. The gross operating revenue of the Canadian National on Canadian lines showed a gain of 4.7 per cent to \$95,104,000 from \$90,841,000 in the first eight months of 1935. The gross operating revenues of the Canadian Pacific in the same comparison were \$85,600,000 against \$78,394,000, a gain of 9.2 per cent.

External Trade

The considerable gain in external trade was a feature of the economic betterment of the year. Exports in the first eight months of 1936 at \$603,044,000, recorded a gain of 22.3 per cent over the same period of the preceding year. The value of imports advanced from \$358,347,000 to \$397,883,000, a gain of nearly 11 per cent. Owing to the greater percentage gain in exports, the favourable balance of trade was \$205,161,000, an increase of 52 per cent over the same period of 1935.

Changes in the Value of Retail Sales
Retail sales in Canada revealed a strong upward tendency during August. The general index, adjusted for number of business days and for seasonal variations, was 75.1 on the 1930 base equalling 100. This figure is the high point for the year to date.

Copper Production

The Canadian copper production in July was recorded 28,579,506 pounds as compared with 31,421,070 in the preceding month and 30,966,804 in July last year. During the seven months ending July, the production amounted to 234,216,817 pounds. The average price of copper on the London market in July was 9.25237 cents in Canadian funds; valued at this price the Canadian output in the latest month was worth \$2,644,282.

Refined copper production of the world was estimated at 119,450 tons or 11.5 per cent below the output in the previous month. Output in the United States declined to 53,985 tons from the June total of 60,562. Countries other than the United States produced 65,465 tons compared with 74,407.

FIRE FIGHTING
DANGEROUS WORK
— HELPFUL HINTSThe Daily Mail's Correspondent Offers Many
Useful Suggestions

There is a right way to do everything at a fire.

The latest technique in fighting fires is to fight them at close range, attacking the flames from the inside instead of the outside of buildings, according to Deputy Chief B. M. Blake of the Los Angeles fire department.

Pouring kerosene on a fire to put it out sounds foolish, but it is just the thing for extinguishing deep smouldering fires in bales of cotton. Kerosene penetrates into the bales much more efficiently than water. After the flames are extinguished in a cotton fire with water the firemen pour kerosene into the burned holes to kill the last sparks.

Opening a door the wrong way may be disastrous. Untrained men on a roof have been killed when the explosive "backdraft" from a door opened above the fire blew them off the roof into the street. The right way is to stand out of the way and reach across to open the door so that the quick blast of hot air can rush by harmlessly. When the roof begins to quake like jelly under their feet firemen know that they have only a few seconds to escape to their ladders.

One breath of superheated air will cause death and when firemen inside a building encounter a door almost too hot to touch, they back far out of the way and try to break it open with a heavy stream of water.

Remember, that if you should be caught in a building that is on fire, it is certain death to open a door that feels hot to the touch. It is best to wait where you are and be rescued through a window.

Ordinary electric wires are a constant peril to fire fighters. Wet feet and wet metal helmets are perfect conductors, and firemen who brush their heads against exposed low voltage wires are often knocked spinning to the ground.

In the old days, firemen responding to a kitchen fire in a bungalow would dash up, break down the front door, race through the house dragging a line that knocked down everything with its stream, and then put out the fire by washing it out the back door. The whole performance might cause \$300 worth of damage. The modern method is to calmly go in the back door and put out the same size blaze with a water can or a small hose. If the fire is in some over-stuffed furniture such as a sofa, the sofa is carried outside and wet on the lawn. Often 25 cents worth of sawdust will save \$25 worth of damage to a home. Nowadays members of the salvage squad sop up the water with sawdust and drain it away before it does much harm.

Hundreds of ideas and suggestions are submitted to the nation's fire departments every year for more efficient ways to put out fires, but most improvements to apparatus are invented by the firemen themselves.

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