

Volume of Mineral Production in Recent Years.—An interesting comparison of the mineral production of the two years 1932 and 1933, as to quantities and values, is furnished in Table 3.

The percentage increase or decrease in quantity production of individual minerals is shown in Table 2, pp. 376-377, but, owing to the many different units in which the quantities of different minerals are expressed, the total volume of production from year to year is difficult to compare, while the wide variations in prices make comparisons of total values misleading. Table 3 constitutes an attempt to overcome these difficulties by working out what the values would have been in the later year if prices had remained the same as in the earlier, thus obtaining the increases or decreases due to changes in quantity alone; these are shown in the last column.

The total value of mineral production in 1932 decreased 16.1 p.c. from 1931. Reduced quantities accounted for a decrease of 15.5 p.c. The contraction was particularly severe in the quantity of clay products (51.8 p.c.), other structural materials (44.4 p.c.) and non-metallic minerals (24.7 p.c.). Mineral production in 1933 recovered from the low level of 1932 to a value approaching that of 1931. However, Table 3 shows that this recovery of value was made up in large measure of higher prices which accounted for an increase of 10.9 p.c. in value, while larger quantities accounted for an increase of only 4.9 p.c. The recovery from 1932 was largely in both the quantities and prices of metallic minerals. The quantities of clay products and other structural materials produced in 1933 were below the low levels established in 1932.

Mineral production in Canada reached its highest recorded total value of \$310,850,000 in 1929. During 1930 the production of metallic minerals increased still further in volume by 11.8 p.c., though declining prices reduced the total value of metal production, while non-metallic minerals and structural materials declined in both volume and value. By 1931 declining prices curtailed the volume of metallic minerals so that in that year and the next (1932) there were declines in both volume and value in all the major branches of mineral production. However, the production of metallic minerals in 1932 was still 3.7 p.c. greater in volume than in 1929, although there had been drastic declines in prices resulting in a reduction of 27.5 p.c. in total value. In that same year the production of fuels was 28.9 p.c., of other non-metallics 47.8 p.c., of clay products 72.1 p.c., and of other structural materials 57.6 p.c. smaller in volume than in 1929. The general decline in prices was arrested by 1933 and in that year the prices of metallic minerals and of non-metallics other than fuels showed a stronger trend. This was accompanied by an increased volume of production in both metallic and non-metallic minerals, although there were further declines in structural materials. Compared with 1929 the volume of production during 1933 was 12.3 p.c. greater for metals, 28 p.c. lower for fuels, 41.2 p.c. lower for other non-metallics, 80.1 p.c. lower for clay products and 68.7 p.c. lower for other structural materials. The grand total value of mineral production in 1933 was \$89,355,000 (28.7 p.c.) less than in 1929. The decline due to lower prices was 11.7 p.c., while that due to a generally smaller volume was 17 p.c., the increased volume of metals being more than offset by the contraction in other branches of the mineral industry. Preliminary figures for 1934 indicate a change