

In placing a value on Canada's mineral production, it has been customary to value the metals at average quotations (converted to Canadian funds) on the New York or the London markets, depending usually on the relative exports to these countries. In the war years, however, with the inauguration of price controls, it was necessary to depart from this practice, and during this period the average prices were supplied by the Canadian Metals Controller. In 1946, a weighted average was computed by applying the Canadian ceiling prices to the amounts sold for domestic use and the New York averages, in terms of Canadian dollars, to the quantities which were sold for export. A similar procedure was followed in 1947 during the period that price controls were in existence. The domestic ceiling prices on copper, lead and zinc were raised early in 1947 and ceilings were removed entirely about mid-year.

The steady rise in prices of the major base metals was the outstanding feature of the mining picture in the latter part of 1946 and throughout 1947. According to averages for Canada, on the basis indicated above, copper jumped from 12.7 cents per pound in 1946 to 20.3 cents in 1947, zinc from 7.8 cents to 11.2 cents per pound and lead from 6.7 cents to 13.7 cents per pound. Antimony rose from 15 cents per pound to 33.4 cents, bismuth from \$1.40 per pound to \$1.97, and cadmium from \$1.22 to \$1.72 per pound. In contrast, the price of gold to Canadian producers remained fixed throughout the year at \$35 per fine ounce. The average for silver dropped from 83.65 cents in 1946 to 72 cents in 1947.

3.—Quantities and Values of Minerals Produced, 1944-46

Mineral	1944		1945		1946	
	Quantity	Value	Quantity	Value	Quantity	Value
Metallics		\$		\$		\$
Antimony..... lb.	1,937,933	281,000	1,667,951	290,557	642,145	96,322
Arsenic (As ₂ O ₃)..... "	2,627,022	180,866	2,045,730	130,909	745,885	38,264
Bismuth..... "	123,875	154,844	189,815	260,047	240,504	336,706
Cadmium..... "	526,970	579,667	646,064	639,603	802,648	979,230
Calcium..... "	Nil	-	22,720	19,312	53,548	68,720
Chromite..... ton	27,054	748,494	5,755	160,752	3,110	61,123
Cobalt..... lb.	36,283	34,106	109,123	90,026	73,900	70,215
Copper..... "	547,070,118	65,257,172	474,914,052	59,322,261	367,936,875	46,632,093
Gold..... fine oz.	2,922,911	112,532,073 ¹	2,696,727	103,823,990 ¹	2,832,554	104,096,359 ¹
Iron ore..... ton	553,252	1,909,608	1,135,444	3,635,095	1,549,523	6,822,947
Lead..... lb.	304,582,198	13,706,199	346,994,472	17,349,723	353,973,776	23,893,230
Magnesium..... "	10,579,778	2,575,695	7,358,545	1,607,264	320,677	75,538
Mercury..... "	735,908	1,210,375	Nil	-	Nil	-
Molybdenite concentrates..... "	2,127,508	1,079,698	978,117	411,663	736,400	295,640
Nickel..... "	274,598,629	69,204,152	245,130,983	61,982,133	192,124,537	45,385,155
Palladium, rhodium, iridium, etc..... fine oz.	42,929	1,960,085	458,674	18,671,074	117,566	5,162,801
Platinum..... "	157,523	6,064,635	208,234	8,017,010	121,771	7,672,791
Pitchblende products..... "	2	3	2	3	2	3
Selenium..... lb.	298,592	537,466	379,187	728,039	521,867	949,798
Silver..... fine oz.	13,627,109	5,859,656	12,942,906	6,083,166	12,544,100	10,493,139
Tellurium..... lb.	10,661	18,657	484	929	15,848	24,405
Thallium..... "	128	1,690	Nil	-	Nil	-
Tin..... "	516,626	299,643	849,983	492,990	874,186	507,028
Titanium ore..... ton	33,973	165,195	14,147	67,575	1,406	7,735
Tungsten concentrates. lb.	886,745	245,780	1,153	1,045	Nil	-
Zinc..... "	550,823,353	23,685,405	517,213,604	33,308,556	470,620,360	36,755,450
Totals, Metallics.....	-	308,292,161	-	317,093,719	-	290,424,689

For footnotes, see end of table, p. 461.