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The 1939 edition of the Official Handbook "Canada" is now available. This publication covers all phases of the Country's economic organization and the latest current statistics. The feature article this year deals with the important problem of unemployed youth and the steps taken towards its solution. The price of this publication is 25 cents and copies are available from the King's Printer, Ottawa, Canada.

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DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

CURRENT ECONOMIC CONDITIONS IN CANADA

Following a period of readjustment, economic conditions in Canada showed definite improvement during the closing months of the year. An important development was the recent rise in industrial production, an upturn having been registered in each of the main groups of the classification. A number of factors are at work tending to sustain the demand for goods and services. Governmental expenditure on armament on a world-wide scale is rapidly increasing. The liquid assets of the banks are greater than at any previous period, with the result that interest rates are low and abundant short-term credit available. There is now a considerable accumulation of needs of new capital equipment and residential facilities. The trade treaty with the United States, effective from the first of the year, is expected to prove a stimulus to trade between the two countries.

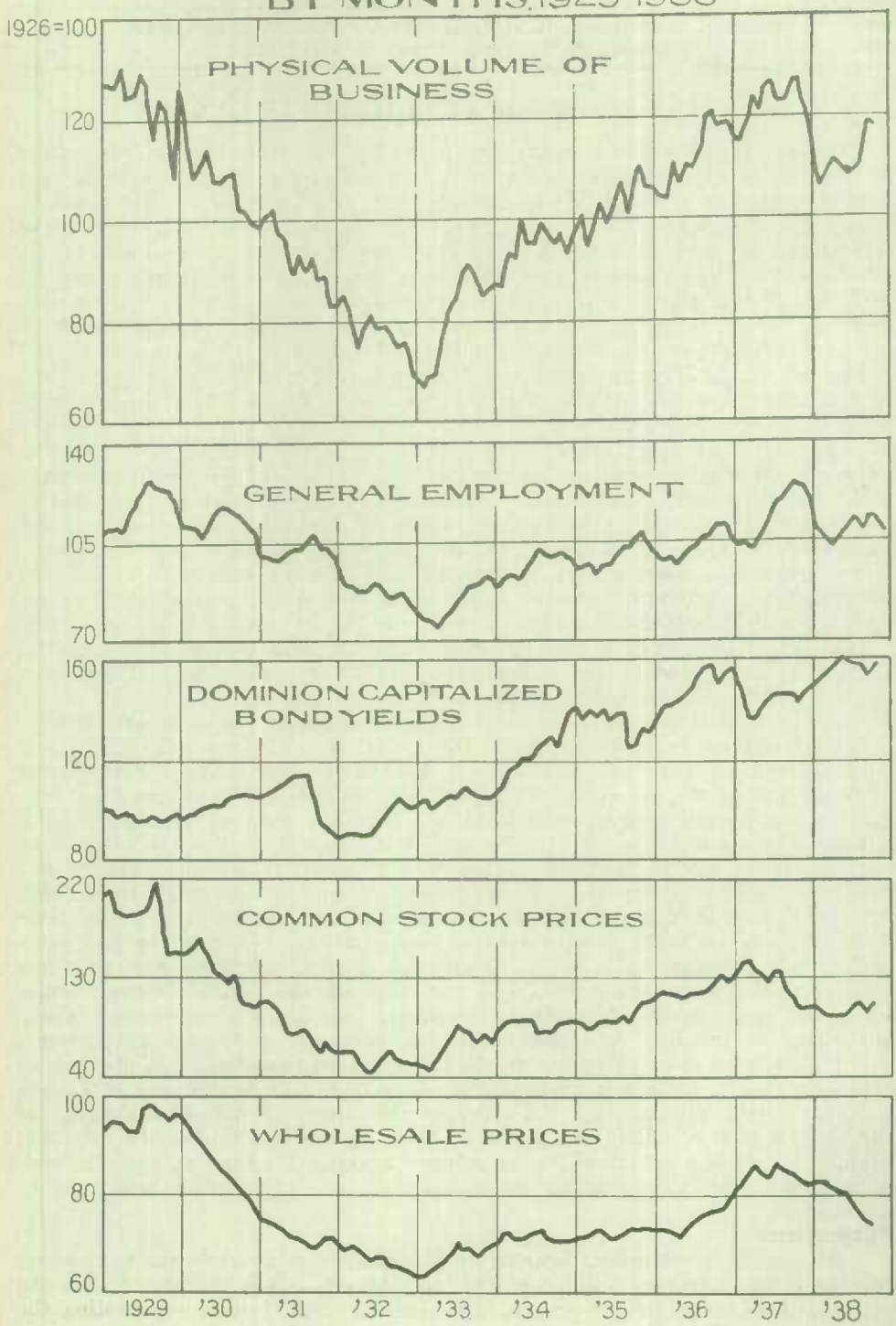
On the other hand, there are a number of unfavourable portents. The international political situation is unsettled, creating an atmosphere of insecurity which militates against business commitments. Heavy armament expenditures of other countries have a stimulating effect on Canadian enterprise but are fundamentally unsound, reacting unfavourably by emphasizing political uncertainty, leading to heavy and rising taxation and draining men and capital into economically unproductive uses. A decline in commodity prices has persisted since July, 1937, and the primary producers are placed at a disadvantage by the change in parities. The decline in prices in the last eighteen months occurred against a background of increasing world stocks of commodities following a marked reduction from 1933 to June, 1937.

In the general volume of business turnover, the year was only surpassed by periods of unusual prosperity such as 1929 and 1937. The index of the physical volume of business averaged about 9 p.c. less than in 1937, but the outlook was quite altered by the recovery in the last four months. The demand for consumers' goods such as food and clothing is normally without wide fluctuation but the reaction in the output during 1938 was about 9·5 p.c. The position of the investment goods' industries engaged in producing plant, machinery and equipment, should be considered in appraising economic prospects for the coming year. Regarding 1926 as the basis of comparison, we find that investment goods were produced in much greater volume than consumers' during the last prosperity cycle culminating in 1929. Operations in such industries were at a low ebb during the depression and marked expansion was shown until twelve months ago. But parity has not been regained with the production of consumers' goods. No phase of building or construction has assumed inordinate proportions. The higher level of employment reached in the last two years was not due to heavy expansion in plant and equipment, and a considerable shortage of housing facilities is still outstanding. An index of the output of investment goods on the base of 1926 equalling 100 averaged 104·9 in the first ten months of 1938, against a standing of 113·6 for consumers' goods. Declines in both indexes were shown from 1937, but the ascendancy of consumers' goods was roughly maintained.

Agriculture

A tangible development bearing on Canadian conditions in the next seven months is the increased volume of the last harvest. It is calculated that the principal field crops yielded 38 p.c. more than in 1937, but in interpreting the

SIGNIFICANT ECONOMIC FACTORS BY MONTHS, 1929-1938



significance of this statement it must be recalled that the crops of that year were at a minimum for the post-war period. The increased exportable surplus will favour railway and shipping interests and increase the export trade with consequent beneficial results. The volume of exports of farm products dropped to a low level in 1938 but conditions will naturally be more favourable in the present crop year.

Despite the increase in volume, a decline will be shown in the cash return to the farmer. According to the first official estimate, field crops were worth about $527·4 million, which was nearly $31 million or 6 p.c. below the estimated value of the output of 1937. The low yield of that year and the reduced prices of 1938 resulted in successive reductions in the value of the crops of the last two years.

While the wheat crop at 348 million bushels was nearly double that of 1937, the average farm price was only 57 cents against $1.02 in the preceding year. Production of the staple food crops was more evenly distributed over the Prairie Provinces than was the case during the last two years, when extensive areas were affected by drought.

The decline in grain prices contrasted with the firmness in animal products. The price of hogs advanced in 1938 due to short supplies and higher prices on the markets of the United Kingdom. Marketings of livestock on stock-yards declined from the high level of the preceding year, but it must be remembered in regard to cattle that considerable forced liquidation of western livestock occurred in 1937 due to lack of sufficient feed. Marketings of cattle on stock-yards dropped from 853,000 head to 638,000 in the first ten months of 1938, the percentage decline in hog marketings being of even greater proportions. The major packing plants continued to take a larger share of the offerings than in 1937, inspected slaughterings showing a decrease of only about 90,000 head of cattle.

Forestry

The lumber industry was beset with difficulties during the early part of the year. The British market was in an overstocked condition and a reduction was shown in the business placed with Canadian mills. The British Columbia industry was affected by the decline in oriental markets resulting from military operations between China and Japan. The new treaty with the United States will provide for easier access of lumber to that market at a time when building activity will be of large proportions.

Newsprint production showed a decline of nearly 29 p.c. from the high level of the first ten months of 1937. Mill and publishers' stocks were reduced during the year and the industry has recently expanded operations in response to revived demand.

Operations in the woods are carried on more or less uniformly throughout the year in British Columbia and the average logging season is about 200 days. Timber scaled in the province, based on statistics for the first ten months, was considerably less than in the preceding year, but still showed an increase over 1936.

The manufacture of wood-pulp has recorded a marked expansion in the last twenty years. Canadian mills are favourably situated to supply the rayon and staple fibre industries producing artificial silk and textile mixtures of rayon, cotton, real silk and wool. The world manufacture of rayon yarn doubled between 1932 and 1937, resulting in an increased demand for Canadian wood-pulp. The wood-pulp industry, however, showed reaction in 1938 due to the war activities of Japan and the general economic recession.

Electric Power

Canada's water-power resources are in fairly close proximity to manufacturing centres, the largest mineral deposits and pulpwood supplies and the

NOTICE DEPOSITS, 1919-1938

development of power resources has been of the greatest importance in industrial expansion. As a result of reduced power demand, no large hydraulic plants have been placed under construction subsequent to 1931.

The output of central electric stations responsible for 90 p.c. of the electric power production of Canada was 21·3 billion kilowatt hours against 22·7 billion in the first ten months of 1937. Decrease in power taken by the pulp and paper mills was undoubtedly the chief factor in the reduced output. These mills use around 70 to 80 p.c. of the secondary power and around 25 p.c. of the firm power delivered in Canada. The output in Quebec at 11,158 million k.w.h. showed a decline of 5·3 p.c. from the same period of 1937. Owing to the sale of power to Ontario and exports to New York state, the amount made available for consumption in Quebec was 8,742 million k.w.h. which also showed a decline from the preceding year. The production in Ontario in the first ten months at 6,124 million k.w.h. was 13 p.c. less. The available power in Ontario due to excess of receipts from Quebec over exports to the United States was 7,056 million k.w.h., a decline of 7 p.c. The production of power in the Maritimes was 8·7 p.c. less, the total having been 715 million k.w.h. The decline in the Prairie Provinces was limited to 0·4 p.c., while a gain of 12·1 p.c. was recorded in British Columbia.

Manufacturing

Measured by available information, the net return to manufacturing concerns while showing a decline from the high level of the preceding year was somewhat greater than in 1936 or other post-depression years. The index of the volume of manufacturing production based on thirty factors averaged 105·3 in the first ten months of 1938 against 123·4 in 1937. A better showing was made by the records of employment, the index for the first eleven reporting dates having been 111 in 1938 against 114·4 in the preceding year and 103·4 in 1936. The index of the prices of fully and chiefly manufactured goods was 79·1 in the available period of 1938 against 80·4 and 73·7 in 1937 and 1936, respectively. The prices of materials used by manufacturers showed a marked drop in the year just ended and net revenues were consequently somewhat more favourable than indicated by indexes of volume and employment. A prominent feature of Canadian manufacturing development in recent years has been the growth of non-ferrous metal smelting and refining. This industry, based on mineral resources, has taken its place as a leading factor along with the industries based on forest, agricultural and livestock resources.

The pulp and paper industry, although of comparatively recent development in Canadian economy, had by 1933 displaced flour-milling as the most important manufacturing group. In spite of recent vicissitudes, it held that position up to 1935, when it was displaced by the non-ferrous metal smelting and refinery industry. In employment and salaries and wages paid, however, it is still the most important.

The incidence of the depression resulted in a rearrangement in the rank of many industries. The decreased expenditures for capital goods greatly reduced the output of such important industries as sawmills, electrical equipment, automobiles, railway rolling stock and primary iron and steel. On the other hand, the demand for goods for immediate consumption was more stable, including such industries as petroleum products, bakeries, cotton yarn and cloth, clothing and tobacco. A tendency toward return to the pre-depression ranking is now in evidence.

The automobile and allied industries were affected by the recession in purchasing power of the public during 1938. The output of motor cars at 147,472 in the first eleven months recorded a decline of 20·9 p.c. Production in November was nearly 18,000 units against 5,774 in the preceding month, due to the introduction of new models and the revival of demand. The exports of

automobiles, trucks and parts during the first eleven months were valued at about $23 million, a decline of 11 p.c. There are 120 firms manufacturing automobile parts and materials, and it is estimated that in 1937 the number of employees was 16,000 with salaries and wages amounting to $21 million.

Construction

The construction industry is far from having recovered to the extent of most other Canadian industries. In the last few years the principal demands for constructional work have come from the mining fields, from power development and from pulp and paper plants. Even if it is assumed that construction was somewhat overdone in the pre-depression years, a considerable backlog of postponed business has accumulated over the extended period since operations retreated to a low level.

Contracts awarded in the first eleven months of 1938 amounted to $176·6 million, a decline of 17 p.c. from the same period of 1937. Building permits in principal cities and towns, on the other hand, recorded a gain of 10·3 p.c. in the same comparison. The accrual of potential requirements has a bearing on the future trend of business.

Transportation

Owing to the marked degree of interdependence existing between industries and the railways, the operating and financial records of the latter present a measure of productive activity. During 1938, railway revenues were at a lower level than in the preceding year. Grain, ore and pulpwood were moved in greater volume than in 1937, but the eight other groups of the freight classification showed decline. In the first eleven months of 1938 the gross earnings of the Canadian Pacific amounted to $131,137,000, a decline of 1·4 p.c. and for the internal lines of the Canadian National the gross was $144,071,000, a decline of 4·8 p.c.

The two railways placed extensive equipment orders, the purchases of the Canadian National including 700 box cars from the Eastern Car Company, a similar number from the National Steel Car Company and 600 from the Canadian Car and Foundry Company. Orders were also placed with the Canadian Car and Foundry Company for 10 sleeping cars, 6 dining cars and 5 mail and express cars.

The Canadian Pacific program included 2,700 cars of different types from the Canadian Car and Foundry Company and the National Steel Car Company and 50 concentrate cars of 75 tons capacity from the Eastern Car Company. Thirty-five locomotives were purchased from the Montreal Locomotive Works Limited and the Canadian Locomotive Company.

Construction of the hundred mile Noranda-Seneterre branch of the Canadian National to serve the gold fields of Northern Quebec was recently completed.

Canals

There are seven canal systems under the Dominion Government but the main canals are on the St. Lawrence-Great Lakes system. Since the completion of the Welland Ship Canal in 1932 to allow a draught in that canal of 25 feet, the larger Upper Lake vessels now come down as far as Prescott. The permissible draught through the St. Lawrence canals is 14 feet and in periods of low water this is further reduced.

Total freight passing through the Canadian and United States locks of the Sault Ste. Marie canals to the end of November, 1938, amounted to 39·7 million tons, a decline of 54·5 p.c. from the preceding year. Wheat shipments at 166·5 million bushels were nearly 50 p.c. greater than in 1937.

Wholesale Prices

The reaction in wholesale prices since June, 1937, has been unmistakable, presenting an unfavourable element in the trend of economic conditions. The main causes of the rise in the price level to an intermediate high point in the first half of 1937 are well known. The reversal in speculative demand for world commodities was an important element in the decline which set in toward the end of the year. The prospect of heavier field crops was a bearish influence leading to an acceleration in the decline during July and August last. Subsequently the decline was practically halted and fluctuations in the general average were insignificant in the weeks following the first of September. The increase in rearmament expenditures on a widespread scale was one of the main influences in supporting metal prices in recent months, but the appearance of economic revival in the United States also engendered a strong undertone on commodity markets. The index of stocks of commodities traded on international exchanges has shown an increase since June, 1937. The heavy grain crop recently harvested tends to extend the advance in the index.

During the last twelve months the index of raw and partly manufactured products declined from 81·1 to 64·6. A marked drop was shown in Canadian farm products, the crop index receding from 81·8 to 54·6. The decline in animal products produced on Canadian farms receded from 87·4 to 82·1.

Conditions in other countries

The economic reaction of 1938 was much less severe in Canada than in the United States. The index of industrial production in Canada declined slightly less than 20 p.c. while a similar index prepared by the Federal Reserve Board for the United States recorded a drop of 35·6 p.c., the lowest monthly index for 1938 being compared with the highest in 1937 in each case. Recovery in business operations of the United States commenced in June and continued until the end of the year, the Federal Reserve index rising from 77 to 105, the estimated standing in December.

The decline in industrial operations in the United Kingdom during 1938 was relatively moderate. The reaction in international trade due to the reduced purchasing power of the countries engaged in the production of primary products was detrimental to conditions in the United Kingdom. Recovery was recently in evidence as exports in November were higher than in any other month of the year. At present the forces making for the maintenance of most commodity prices are strong and the prospect of continued heavy expenditures on rearmament is an important stimulus to industry. Any extended recovery in the two countries with which Canada has close economic relations will have a beneficial influence in this country.

November Conditions

Business conditions were more favourable in November, the index of the physical volume of business showing a further gain. It will be recalled that after having been relatively steady during the first eight months of the year a rise was recorded in September and the upward movement has now been confirmed by a further advance in the month under review. Base metals were moved in larger volume in November and a slight increase was shown in the shipments of gold. The industries engaged in the manufacture of foodstuffs were stimulated, marked increase being shown after seasonal adjustment in the output of sugar and dairy products, while the meat-packing industry was considerably more active. Recession was shown in the operations of the textile industry. The index of forestry operations rose from 107 to 112·8, and a gain was recorded in the output of steel ingots. The production of automobiles rose from 5,774 to nearly 18,000. Reaction was shown in new business obtained in the construction industry and carloadings were at a somewhat lower level.

DOMINION BUREAU OF STATISTICS,
December 21, 1938.

I. Analytical and General

I. SEASONALLY ADJUSTED BUSINESS INDEXES 1926=100

Index	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Physical Volume of Business	127·9	121·4	111·8	106·7	108·8	112·4	110·7	108·4	109·1	110·5	119·2	118·6	123·4
Industrial Production	133·5	125·2	113·6	107·4	110·2	114·2	112·5	109·3	109·8	110·8	120·7	121·1	128·3
Mineral Production	207·9	183·8	179·1	188·8	195·7	212·7	199·4	176·6	192·1	198·6	202·1	201·4	206·6
Copper exports	491·7	303·3	428·1	431·4	488·2	726·7	627·6	490·5	571·1	505·1	576·8	381·9	551·9
Nickel exports	426·6	395·5	356·4	331·9	251·9	259·8	269·5	159·2	243·4	311·1	379·5	403·2	427·2
Lead production	141·1	118·6	175·0	128·1	158·0	146·9	140·9	151·2	152·1	166·4	153·5	160·0	.....
Zinc exports	274·1	186·8	230·5	193·6	169·8	178·1	199·2	113·7	215·8	123·9	167·8	194·5	130·9
Gold shipments	235·6	259·7	216·6	234·0	278·4	282·6	272·8	287·2	267·6	298·0	289·7	262·7	278·5
Silver shipments	104·8	72·3	102·6	105·3	168·7	122·9	41·7	118·6	102·8	161·0	68·9	99·4	77·9
Asbestos exports	142·6	109·3	101·1	88·7	95·8	198·7	166·5	124·3	133·5	110·6	97·8	116·6	206·4
Bauxite imports	366·1	360·8	118·1	145·0	112·7	130·9	798·6	844·4	1427·2	522·3	644·4	1021·7	229·3
Coal production	89·5	94·7	89·2	101·2	94·5	83·8	94·7	84·5	78·1	91·0	79·6	80·5	83·9
Manufacturing	132·4	120·5	108·6	101·3	101·8	103·2	104·7	103·5	101·3	100·9	114·2	113·2	125·3
Foodstuffs	109·5	102·5	95·4	89·5	93·6	95·9	101·4	96·8	95·3	96·9	105·3	109·7	118·4
Flour production	66·9	78·5	69·7	68·3	69·9	56·5	60·6	67·5	61·5	66·9	92·2	90·5	.....
Oatmeal production	37·2	64·1	49·1	53·4	38·7	46·1	27·6	38·0	51·4	60·5	39·4	59·7	.....
Sugar manufactured	123·5	103·7	42·4	38·8	46·2	52·3	115·9	96·3	85·6	90·5	100·3	92·9	123·2
Inspected slaughterings	156·9	147·2	137·6	132·2	141·9	131·7	128·0	123·9	120·1	129·5	142·3	133·3	142·6
Cattle	154·2	138·8	135·3	135·4	146·7	136·1	147·1	143·6	139·7	141·9	138·3	128·3	145·5
Sheep	159·4	175·5	197·9	176·4	134·5	112·3	144·9	136·6	137·1	137·1	153·4	126·8	289·3
Hogs	158·6	150·4	134·0	126·2	139·3	130·4	113·7	109·6	105·5	120·5	144·1	137·2	128·2
Creamery butter	140·0	134·1	126·6	127·4	135·1	150·7	156·5	151·8	148·5	153·8	158·6	152·4	154·1
Factory cheese	53·8	57·7	56·4	54·4	57·2	71·8	84·8	74·2	66·1	65·3	65·7	65·3	84·1
Salmon exports	101·3	101·3	145·7	69·3	88·6	72·2	103·9	65·5	51·8	48·7	103·6	88·3	124·6
Tobacco	185·9	195·5	170·1	182·6	191·5	186·9	168·7	166·8	155·9	180·1	177·5	178·0	190·1
Cigar releases	77·0	106·1	89·4	97·1	93·5	80·0	73·2	72·3	58·9	70·0	61·9	58·2	71·7
Cigarette releases	233·1	238·8	209·1	224·0	236·9	234·7	211·7	209·3	197·9	228·3	227·2	229·4	241·7
Rubber imports	268·0	192·9	129·4	43·5	95·1	69·0	132·1	177·0	131·7	96·8	90·5	193·1	174·8
Boots and shoes production	103·5	114·6	125·9	115·2	112·3	109·1	102·4	96·1	99·8	105·4	99·2	87·4	.....
Textiles	109·4	99·5	110·0	108·1	130·8	108·8	108·4	95·4	101·7	100·6	132·3	122·7	95·1
Cotton consumption	110·4	108·1	117·6	102·6	128·7	104·9	108·6	104·8	93·9	107·6	136·3	111·1	94·6
Coton yarn imports	109·0	92·2	80·8	134·4	78·7	106·4	88·9	77·9	56·5	89·7	70·7	105·2	92·1
Wool, raw and yarn	104·7	60·9	84·3	130·3	159·8	128·0	114·5	57·2	155·6	71·5	136·0	184·2	98·8
Forestry	127·5	135·1	109·7	111·3	103·2	100·4	91·9	98·7	101·4	102·2	110·2	107·1	112·8
Newsprint	184·3	193·2	149·0	148·8	136·8	124·9	124·3	127·0	120·6	137·1	151·7	152·6	149·6
Wood pulp exports	70·2	73·0	47·0	58·5	50·3	54·7	58·3	45·9	43·6	65·5	62·4	57·0	59·0
Planks and boards exports	75·3	87·9	77·6	75·8	73·2	81·9	64·8	79·1	82·3	67·1	71·0	70·7	90·3
Shingles exported	65·3	11·8	107·7	130·6	130·1	107·2	29·9	21·3	146·1	106·6	100·0	11·2	7·5
Iron and steel	138·4	112·3	116·0	91·3	81·9	84·1	86·8	89·8	72·3	73·6	81·8	84·1	130·0
Steel production	180·4	154·5	157·7	149·8	161·2	161·7	175·4	182·2	132·9	133·0	127·0	125·0	146·9
Pig-iron production	137·6	125·2	111·0	101·5	104·8	108·5	109·7	104·5	86·1	77·7	83·7	99·5	78·1
Iron and steel imports	116·4	100·1	82·8	72·0	68·3	72·3	68·4	61·2	65·6	83·5	75·6	82·8	84·3
Automobile production	133·5	102·9	114·5	80·1	62·2	64·2	66·1	71·9	57·0	56·1	72·0	72·1	144·9
Coke production	133·2	129·5	129·2	127·2	128·8	130·7	130·9	125·5	122·6	123·2	125·3	113·1	110·1
Crude petroleum imports	282·4	190·2	143·2	141·8	167·6	213·3	223·3	200·2	232·3	201·2	316·3	221·0	227·2
Construction	47·9	63·7	48·5	36·5	53·4	57·4	49·4	50·2	51·4	53·2	53·3	62·5	48·4
Contracts awarded	49·1	76·0	56·3	39·3	60·6	66·0	53·8	53·7	54·4	56·4	54·7	55·8	51·0
Building permits	44·9	33·1	28·8	29·3	35·3	35·8	38·4	41·5	44·1	45·2	50·0	79·1	43·5
Cost of construction	93·4	93·3	93·2	93·1	92·9	92·2	91·9	91·5	91·7	92·3	92·0	92·1	91·8
Electric power	230·2	231·8	219·7	215·9	222·5	212·6	210·2	209·8	212·3	217·9	223·6	220·9	226·4
Distribution	111·8	110·5	106·7	104·5	104·7	107·2	105·5	105·7	107·0	109·5	114·9	111·5	109·2
Trade employment	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7	132·5
Carloadings	79·5	84·4	77·2	75·0	75·0	71·4	71·8	68·7	71·5	76·3	81·0	76·9	74·2
Imports	108·4	90·3	84·8	79·6	79·1	88·2	81·7	79·8	79·8	82·6	84·4	89·1	85·7
Exports	102·7	81·9	91·8	80·4	80·3	97·8	86·4	100·1	104·3	127·1	162·6	132·0	122·7
Producers' Goods	119·9	113·7	107·7	100·8	104·4	108·7	102·4	100·3	102·0	104·4	109·5	109·1	116·2
Consumers' Goods	131·3	123·4	111·0	107·9	110·3	111·4	114·1	111·6	111·5	111·8	123·6	122·9	125·3
Marketings—													
Grain and Live Stock Marketings	57·2	35·5	37·6	25·7	29·7	38·3	41·1	20·6	40·3	89·2	123·9	145·6	101·6
Grain Marketings	49·3	26·2	29·8	14·0	17·4	31·0	34·1	8·2	29·7	91·9	135·1	162·7	106·6
Wheat	47·0	22·6	25·5	14·0	17·9	33·2	35·1	7·8	26·5	90·7	145·6	177·7	112·9
Oats	46·4	58·4	83·2	16·1	11·8	21·7	54·3	23·5	54·6	41·0	39·6	63·3	56·9
Barley	112·1	77·1	85·3	25·5	24·5	24·9	27·5	10·0	87·2	215·0	142·0	103·0	91·4
Flax	15·6	10·4	1·6	0·3	0·5	2·6	5·8	1·4	3·0	1·5	24·9	13·9	39·4
Rye	38·8	11·2	7·5	2·2	16·4	13·8	10·1	3·2	8·8	42·0	19·9	77·0	61·0
Live Stock Marketings	92·6	77·1	72·7	77·8	84·5	70·7	72·5	75·9	87·3	77·0	74·0	69·0	79·1
Cattle	89·4	70·6	67·6	78·9	89·5	71·2	76·2	81·4	95·7	81·3	69·3	69·6	84·9
Calves	138·5	120·3	134·3	134·4	150·5	146·1	135·3	136·9	136·4	141·8	117·5	119·3	128·1
Hogs	89·3	78·6	67·9	64·9	65·9	57·8	55·8	56·5	64·2	58·7	73·5	59·0	58·7
Sheep	109·6	105·6	109·0	97·9	85·5	77·6	80·5	82·8	96·8	87·5	93·1	81·4	102·2
Cold Storage Holdings	138·5	138·9	135·1	137·2	133·4	131·9	157·8	188·3	142·7	139·2	135·1	138·8	148·3
Eggs	95·0	106·9	116·4	128·4	152·4	153·0	130·6	96·2	90·5	90·8	88·4	82·9	83·2
Butter	196·7	189·9	187·3	166·0	143·4	139·0	276·2	430·1	255·6	241·2	240·6	243·3	257·6
Cheese	118·1	132·9	127·1	141·9	148·2	148·8	140·7	170·1	138·2	125·1	120·2	130·8	142·5
Beef	183·4	165·5	139·6	148·3	135·2	124·5	120·6	114·0	112·1	120·0	106·9	99·9	109·7
Pork	118·1	120·2	117·1	123·9	112·5	111·9	116·0	103·3	94·9	94·2	82·3	94·3	109·7
Mutton	85·8	95·1	94·3	114·1	115·6	109·4	100·3	101·3	129·1	180·9	197·0	131·4	109·6
Poultry	270·5	177·6	152·8	123·0	144·9	142·5	149·6	163·3	181·1	193·6	208·8	246·2	244·6
Lard	46·7	60·6	65·1	64·9	51·0	68·7	71·7	59·7	79·0	77·3	87·9	74·7	70·2
Veal	243·8	243·7	202·5	199·8	173·9	150·7	190·5	216·8	216·9	234·1	250·1	250·4	254·0

1. Analytical and General

2. BUSINESS BY ECONOMIC AREAS[1]

Item	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
CANADA—													
Contracts Awarded.....$000	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111	15,020
Building Permits.....$000	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587	4,687
Electric Power.000,000 K.W.H.	2,415	2,458	2,280	2,058	2,258	2,064	2,082	1,973	1,988	2,072	2,164	2,329	2,375
Employment Average.1926=100	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6	114·0
Bank Debits.....$000,000	2,926	3,081	2,445	2,176	2,371	2,401	2,462	2,731	2,466	2,371	2,655	2,975	2,965
Sales of Life Insurance.....$000	37,901	36,459	30,291	30,935	32,495	29,624	29,902	35,120	30,126	27,552	27,147	31,495	36,181
MARITIME PROVINCES—													
Contracts Awarded.....$000	1,287	883	603	785	1,135	1,298	2,196	4,127	2,225	2,001	1,806	1,241	1,245
Building Permits.....$000	250	173	54	94	203	210	302	386	322	273	234	131	417
Electric Power.000,000 K.W.H.	81	84	68	69	71	68	68	74	71	74	74	78	78
Employment Average.1926=100	122·5	115·8	112·3	108·3	103·6	107·3	110·9	116·7	112·6	113·2	114·5	112·6	109·8
Bank Debits.....$000,000	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7	60·7
Sales of Life Insurance.....$000	2,762	2,744	2,150	2,046	2,284	1,998	2,151	2,354	2,149	2,219	1,935	2,218	2,456
QUEBEC—													
Contracts Awarded.....$000	6,102	5,636	3,773	2,005	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266	6,084
Building Permits.....$000	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,868	1,521
Electric Power.000,000 K.W.H.	1,253	1,283	1,194	1,098	1,224	1,078	1,064	1,019	1,030	1,086	1,136	1,229	1,287
Employment Average.1926=100	129·6	119·7	114·5	110·1	107·4	112·6	120·4	119·9	117·8	118·1	121·6	119·7	121·7
Bank Debits.....$000,000	923	1,043	770	679	777	761	801	906	869	780	804	945	984
Sales of Life Insurance.....$000	11,076	10,835	7,798	8,361	8,870	8,696	8,131	8,938	7,868	7,824	7,226	8,142	8,904
ONTARIO—													
Contracts Awarded.....$000	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880	5,790
Building Permits.....$000	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553	2,014
Electric Power.000,000 K.W.H.	722	715	661	573	628	593	617	585	580	594	628	665	650
Employment Average.1926=100	125·8	117·5	116·2	113·7	109·6	109·9	112·5	114·0	111·2	115·0	115·8	115·0	114·4
Bank Debits.....$000,000	1,342	1,438	1,140	1,080	1,118	1,093	1,116	1,303	1,087	1,073	1,023	1,160	1,256
Sales of Life Insurance.....$000	16,321	15,467	14,336	14,552	15,126	13,227	13,264	16,246	13,219	11,618	11,965	14,202	16,599
PRAIRIE PROVINCES—													
Contracts Awarded.....$000	1,022	479	1,362	261	1,707	2,110	1,214	1,341	1,767	1,873	2,756	2,008	1,304
Building Permits.....$000	311	181	96	127	243	1,356	503	1,289	734	553	1,010	1,522	359
Electric Power.000,000 K.W.H.	193	205	189	169	173	168	169	147	146	147	162	187	200
Employment Average.1926=100	100·5	96·2	91·7	92·2	89·4	91·5	97·0	99·8	104·9	112·2	113·2	108·1	103·5
Bank Debits.....$000,000	435	353	325	233	271	354	344	312	294	308	591	631	493
Sales of Life Insurance.....$000	5,101	4,491	3,536	3,580	3,617	3,267	3,896	4,439	3,947	3,778	3,913	4,637	5,537
BRITISH COLUMBIA—													
Contracts Awarded.....$000	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716	596
Building Permits.....$000	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514	377
Electric Power.000,000 K.W.H.	166	171	168	149	162	157	164	148	161	171	164	170	160
Employment Average.1926=100	107·5	97·8	96·4	96·2	100·2	102·8	105·1	108·0	107·1	112·0	111·3	107·5	105·8
Bank Debits.....$000,000	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0	171·5
Sales of Life Insurance.....$000	2,641	2,929	2,471	2,396	2,598	2,436	2,460	2,790	2,592	2,113	2,108	2,296	2,685

[1] Employment as at first of following month.

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Item	Sept.	Oct.					Nov.				Dec.	
	24	1	8	15	22	29	5	12	19	26	3	10
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.....000 bushels.....	31,293	28,026	20,206	13,183	13,810	12,516	8,806	4,718	4,786	3,702	3,214	2,216
Oats.....000 bushels.....	1,043	1,595	1,780	892	1,101	1,538	935	449	657	539	514	494
Barley.....000 bushels.....	677	758	834	513	671	912	672	376	380	313	325	318
Flax.....000 bushels.....	86	109	72	21	39	77	47	20	18	6	8	11
Rye.....000 bushels.....	101	96	128	100	102	117	64	41	47	49	37	23
VISIBLE SUPPLY—												
Wheat.....000,000 bushels.....	131·6	153·5	165·4	171·4	174·9	178·4	180·2	179·7	176·8	173·0	170·7	170·9
Oats.....000 bushels.....	4,545	5,978	7,315	7,588	8,529	9,452	9,443	8,922	8,962	8,670	8,234	8,768
Barley.....000 bushels.....	10,736	10,281	10,578	10,214	10,205	9,932	9,311	8,637	7,788	7,219	7,151	7,265
Flax.....000 bushels.....	408	520	552	551	581	579	607	592	553	479	401	342
Rye.....000 bushels.....	1,880	1,935	2,023	1,863	1,980	2,001	1,979	1,971	1,895	1,923	1,954	1,904
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor..per bush....	63/7	65/2	60/6	62/4	63	60/4	58/2	58/5	60/2	59/1	59/5	61/1
Oats No. 2 C.W..... " ...	29/5	29/7	28/1	28/7	28/2	27/6	27/3	28/4	28/7	28/1	28	28/2
Barley No. 3 C.W..... " ...	35/1	36/8	35/2	37/7	36/4	35/1	33/5	33/6	35/1	34/5	34/7	35/4
Flax No. 1 C.W..... " ...	135/6	137/2	131/7	134	132/7	133	130/1	134/1	137/7	137/6	139/7	144/6
Rye No. 2 C.W..... " ...	40/2	42/6	41/4	42/5	40/6	40	38/3	38/7	40	38/4	37/5	40/1

I. Analytical and General—Continued

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	Oct.					Nov.				Dec.	
	1	8	15	22	29	5	12	19	26	3	10
Sales and Prices of the Stock—											
Sales on Stockyards—											
Cattle.....No.	17,912	18,347	19,064	26,785	23,299	22,331	17,567	25,274	20,239	18,815	17,057
Calves..... "	7,927	8,598	8,806	11,938	10,276	9,418	8,268	10,306	7,686	7,726	7,964
Hogs..... "	13,481	15,142	14,444	16,523	14,518	13,100	14,655	18,808	15,330	16,724	15,936
Sheep..... "	11,396	16,662	20,508	16,959	17,204	14,712	12,473	12,941	9,093	7,862	7,290
Prices at Toronto—											
Steers, medium.....per cwt. $	5·12	5·25	5·13	4·87	5·09	4·98	4·93	5·33	5·48	5·39	5·73
Calves, good veal..... " $	9·74	9·66	9·42	9·25	9·73	9·74	9·58	10·25	10·08	10·25	10·06
Hogs, bacon..... " $	8·69	8·50	8·25	7·74	7·57	8·03	8·00	7·80	8·23	8·40	8·80
Lambs, good handyweights..... " $	7·75	7·79	7·65	7·46	7·66	7·65	7·69	7·96	7·90	8·50	8·80
Carloadings—											
Grain and grain products.....	17,965	15,115	13,791	15,619	12,939	9,186	8,067	8,433	7,391	7,316	5,417
Live stock.....	1,448	1,907	2,288	2,254	2,019	2,117	1,990	1,948	1,755	1,868	1,459
Coal.....	6,084	6,814	6,334	7,373	7,723	7,585	6,503	6,554	5,741	5,407	4,696
Coke.....	453	579	492	396	486	512	499	658	620	693	576
Lumber.....	1,694	1,704	1,600	1,749	1,810	1,599	1,709	1,780	1,888	1,623	1,343
Pulpwood.....	1,069	1,087	1,005	873	864	1,040	884	934	939	836	974
Pulp and paper.....	1,807	1,997	1,839	2,010	1,706	1,918	1,897	2,044	1,894	1,869	1,915
Other forest products.....	1,802	1,960	2,177	2,220	2,216	2,012	2,352	2,231	2,322	2,083	2,675
Ore.....	2,801	2,967	3,208	3,123	3,036	2,942	3,255	2,732	2,782	2,909	2,763
Mdse. L.C.L.....	13,141	13,213	11,490	13,242	13,038	12,955	12,485	12,727	12,474	12,522	12,233
Miscellaneous.....	13,661	13,294	12,545	13,171	12,037	12,094	11,479	11,130	10,317	9,981	8,973
Total cars loaded.....	61,925	60,637	56,769	62,030	57,874	53,960	51,120	51,171	48,129	47,707	43,024
Total cars received from connections.....	25,605	23,854	22,057	22,930	22,034	23,147	22,930	23,026	20,968	23,034	23,247
Indexes of Carloadings, 1926=100—											
Grain and grain products.....	100·27	84·26	85·08	92·28	66·78	47·68	44·07	44·50	39·96	41·44	36·05
Live stock.....	54·23	70·97	77·53	70·07	61·99	63·55	60·99	60·25	54·86	62·92	49·64
Coal.....	75·12	80·24	70·52	84·12	84·28	85·06	78·10	74·86	67·04	66·18	58·21
Coke.....	112·97	126·97	106·96	83·19	108·48	108·02	99·60	140·00	132·07	138·88	98·13
Lumber.....	43·95	45·27	42·08	47·07	50·11	43·38	52·04	53·66	59·15	50·03	46·58
Pulpwood.....	60·70	70·31	60·76	54·29	60·63	80·12	71·64	79·69	84·14	63·02	67·55
Pulp and paper.....	79·78	87·28	78·76	85·24	74·69	81·31	78·49	83·26	75·67	75·85	76·82
Other forest products.....	62·72	65·46	71·54	71·36	69·03	63·52	82·70	78·81	86·64	85·77	88·34
Ore.....	127·78	148·95	162·43	162·57	155·93	150·79	167·52	146·72	159·24	191·51	183·83
Merchandise.....	74·54	74·73	76·21	75·71	74·72	74·13	80·64	74·41	73·63	75·41	73·81
Miscellaneous.....	78·35	76·57	71·23	73·16	66·88	70·18	75·53	72·57	72·41	74·73	72·58
Eastern Division.....	72·71	72·85	70·56	69·98	67·80	69·49	71·94	68·57	67·71	70·05	67·47
Western Division.....	95·71	86·35	84·99	91·77	79·51	67·68	66·00	69·02	66·24	66·00	62·60
Total for Canada.....	81·02	77·77	77·59	79·52	72·33	68·44	69·09	68·32	66·57	68·27	65·47
Indexes of Wholesale Prices—											
Total.....	74·5	74·2	74·3	74·0	73·9	73·6	73·5	73·6	73·5	73·4	73·3
Vegetable products.....	62·1	60·9	61·2	60·7	60·4	59·6	59·6	60·4	60·1	60·0	60·1
Animal products.....	75·3	75·1	74·9	74·3	74·1	73·9	73·6	73·4	73·3	73·2	73·1
Textiles.....	66·7	66·9	66·7	66·4	66·6	66·4	66·5	66·5	66·4	66·4	66·3
Wood and paper.....	77·0	77·1	77·1	77·2	77·2	77·2	77·2	76·7	76·4	76·4	76·4
Iron and its products.....	98·2	98·2	98·2	98·1	98·1	98·1	98·1	98·2	98·2	98·2	98·1
Non-ferrous metals.....	71·3	72·0	73·6	73·2	73·8	72·9	73·3	72·5	72·3	71·4	71·2
Non-metallic minerals.....	86·9	86·9	86·9	86·5	86·3	86·4	86·4	86·3	86·3	86·2	86·2
Chemicals.....	79·4	79·4	79·4	79·4	79·5	79·5	79·4	79·4	79·4	79·3	79·3
Canadian farm products.....	63·7	63·5	63·9	63·7	63·8	64·1	64·3	64·5	64·4	64·5	64·4
Indexes of Stock Prices—											[1]
Industrials—											
Total (68).....	158·3	174·9	182·8	184·9	186·4	185·2	187·3	186·0	183·0	179·8	177·7
Machinery and equipment (8).....	115·3	133·2	139·8	142·5	141·6	141·6	145·0	143·3	138·4	132·9	135·1
Pulp and paper (7).....	17·1	21·9	23·4	22·7	83·1	22·8	23·0	22·2	20·8	19·6	19·0
Milling (3).....	76·7	83·3	86·8	86·1	86·6	86·3	85·9	86·3	83·6	80·4	80·3
Oils (4).....	160·7	177·5	184·4	184·2	183·0	181·6	182·4	186·0	186·6	183·2	176·2
Textiles and clothing (10).....	52·1	56·8	56·6	57·6	59·1	59·1	59·1	59·5	58·2	56·8	57·5
Food and allied products (12).....	158·3	168·4	170·0	169·1	171·1	171·3	170·4	170·7	169·9	169·6	169·5
Beverages (7).....	103·2	120·3	125·6	133·5	138·2	140·8	145·2	144·8	139·7	138·8	139·0
Building materials (15).....	117·0	136·3	141·5	139·2	140·2	140·6	143·4	143·6	137·9	135·2	137·3
Industrial mines (2).....	394·0	435·6	464·4	476·6	483·6	477·0	485·7	466·8	455·6	447·8	450·0
Utilities—											
Total (19).....	41·2	46·4	47·6	47·1	46·8	46·4	47·1	46·1	45·3	44·9	44·4
Transportation (2).....	13·5	16·3	16·9	16·4	16·4	16·2	17·3	16·0	15·3	14·7	14·4
Telephone and telegraph (2).....	117·4	124·9	125·9	126·2	126·1	125·9	126·2	127·3	127·0	127·3	127·7
Power and traction (15).....	55·8	63·1	65·0	64·3	63·6	63·1	63·6	62·3	61·4	61·0	60·2
Banks (8).....	80·7	84·5	86·0	86·2	86·2	86·2	86·0	85·8	85·3	84·5	83·7
Grand total (95).....	96·0	105·9	110·0	110·8	113·3	110·7	111·9	110·9	109·2	107·5	106·3
Mining Stocks—											
Gold (21).....	109·2	120·5	120·9	121·4	121·9	121·4	122·0	120·3	120·1	120·9	120·8
Base metals (3).....	258·5	288·0	309·7	313·0	312·7	315·0	322·5	319·8	316·5	318·9	313·5
Total Index (24).....	138·2	153·1	157·3	158·5	195·1	159·0	160·9	159·3	158·3	159·3	158·2
Dominion of Canada long-term bond prices.	114·3	116·0	116·7	116·9	117·3	117·4	117·7	118·1	118·0	117·8	117·8
Dominion of Canada long-term bond yields.	68·2	64·6	63·4	63·4	62·6	62·3	61·8	61·1	61·3	61·7	61·6
Foreign Exchange—											
Sterling at Montreal.....	4·8162	4·8384	4·8054	4·8117	4·8067	4·7908	4·7881	4·7525	4·7156	4·6836	4·7222
U.S. Dollars.....	1·0120	1·0067	1·0088	1·0133	1·0089	1·0067	1·0066	1·0087	1·0078	1·0064	1·0081
French Franc.....	·0270	·0270	·0268	·0269	·0269	·0268	·0268	·0266	·0264	·0263	·0266
**Weekly Index[1], 1926=100.....	**106·3**	**109·5**	**109·1**	**108·2**	**108·6**	**108·2**	**106·5**	**108·4**	**106·6**	**106·1**	**104·6**
Index of capitalized bond yields.....	146·6	154·8	157·7	157·7	159·7	160·5	161·8	163·7	163·1	162·1	162·3
Bank clearings.....	104·2	101·8	96·4	92·2	88·2	93·4	87·0	93·7	86·7	90·6	79·2
Shares traded.....	153·7	212·5	192·5	165·8	172·4	192·2	140·1	165·7	136·4	96·0	93·0

[1] The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

I. Analytical and General—Concluded

4. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

Economic Areas	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Maritime Provinces	6,533	2,734	1,214	456	513	581	1,819	4,810	7,715	18,075	18,622	9,860	7,008
Quebec	28,139	18,673	9,163	5,330	5,004	5,181	10,517	22,875	28,548	54,398	59,218	41,594	24,271
Ontario	51,325	31,521	17,866	16,030	14,025	18,081	32,177	58,671	72,886	160,140	172,403	105,221	49,874
Manitoba	1,540	851	368	146	157	309	734	1,330	2,112	4,220	4,292	2,492	1,251
Saskatchewan	389	190	78	30	10	80	217	551	1,050	1,669	1,176	819	479
Alberta	277	109	80	68	35	80	113	287	1,132	4,139	3,501	1,306	314
British Columbia	8,669	5,336	5,134	3,827	4,448	4,839	6,264	10,609	12,795	21,116	21,253	13,345	6,373
Total	96,872	59,414	33,903	25,887	24,192	29,241	51,841	99,133	126,238	263,757	280,525	174,637	90,479

5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1937		1938									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Prince Edward Isl.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nova Scotia	2	1	2	.....	2	3	1	1	3	4	4	5	2
New Brunswick	3	1	4	5	2	1	3	4	1	.....	6	10	4
Quebec	32	41	33	41	44	18	45	37	36	63	40	24	67
Ontario	34	20	29	26	33	16	30	31	24	21	18	37	32
Manitoba	4	5	4	12	8	4	7	2	3	8	8	4	9
Saskatchewan	6	2	1	2	6	3	6	8	3	5	3	6	6
Alberta	4	3	.....	11	3	2	.....	6	.....	.....	2	.....	.....
British Columbia	4	1	4	2	3	.....	1	3	2	1	.....	6	2
Total Canada	89	74	77	99	101	47	93	92	72	102	81	92	122

6. INDEXES OF INDUSTRIAL PRODUCTION[1] 1929 = 100

Country	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Canada	104·1	104·8	98·3	89·1	84·3	86·5	89·6	88·3	85·8	86·2	87·0	94·7	95·1
United Kingdom: Economist	114·7	114·2	112·7	113·2	111·7	108·6	106·1	103·6	104·6	103·6	103·6	105·6	105·6
United States	86·6	74·8	70·6	67·2	66·4	66·4	64·7	63·9	64·7	69·7	73·9	75·6	80·7
Germany	123·9	125·4	120·0	114·6	119·3	122·9	123·9	127·0	125·1	126·9	128·7	.....	.....
Austria	112·0	108·0	103·0	91·0	91·0	96·0	98·0	107·0	112·0	.....	.....	.....	.....
Belgium	88·1	84·5	80·9	73·8	70·0	67·9	67·1	66·8	66·9	65·6	63·4	.....	.....
Bulgaria 1934-35=100	198·2	180·1	155·3	109·6	120·8	126·0	110·6	130·8	144·5	160·9	220·8	.....	.....
Denmark	131·0	131·0	130·0	130·0	131·0	135·0	136·0	136·0	136·0	134·0	134·0	135·0	.....
Estonia	151·0	152·6	133·0	135·0	130·0	150·0	127·1	150·3	129·1	140·3	155·6	.....	.....
Finland	158·3	149·2	146·7	156·7	154·2	158·3	151·7	146·7	127·5	134·2	146·7	145·0	.....
France	82·5	85·3	85·3	81·5	79·7	78·7	.....	.....	.....	.....	.....	.....	.....
Italy	107·6	105·8	103·1	96·7	103·3	105·1	99·9	99·8	97·7	83·1	81·3	.....	.....
Japan	176·9	178·1	177·9	161·6	163·8	179·1	174·0	174·8	169·6	.....	.....	.....	.....
Norway	127·4	142·1	126·8	126·4	139·6	123·2	122·6	125·3	134·1	103·1	123·3	132·3	.....
Netherlands	75·9	79·0	85·8	87·0	88·9	81·5	75·9	69·1	68·5	69·8	74·7	74·1	.....
Poland	109·8	112·4	112·4	113·1	118·6	120·4	114·7	114·2	118·0	115·7	118·5	118·2	.....
Sweden	155·0	154·0	153·0	147·0	147·0	146·0	146·0	146·0	142·0	138·0	141·0	142·0	.....
Czechoslovakia	97·6	96·9	95·1	88·6	84·9	81·8	84·6	88·6	90·1	84·4	.....	.....	.....
Greece	153·6	160·1	154·8	151·4	146·2	165·0	.....	.....	.....	.....	.....	.....	.....
Chile	144·6	144·4	134·0	117·1	128·1	136·4	132·0	135·1	136·8	138·2	143·9	.....	.....
Latvia	212·7	209·8	193·1	159·8	165·7	182·4	154·9	172·5	146·1	164·7	168·6	.....	.....

7. WORLD STOCKS OF FOODSTUFFS AND RAW MATERIALS 1923–25 = 100[2]

Commodity	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Combined index (quantity)	168	172	178	189	182	188	193	196	204	222	223	208	.....
Cotton	182	187	194	198	204	214	226	240	259	287	281	241	217
Rubber	261	274	294	297	307	319	326	320	322	315	316	308	305
Silk	179	178	176	166	168	172	169	185	194	184	168	172	179
Sugar	180	183	192	197	196	200	197	199	195	218	221	195	.....
Tea	99	111	116	119	117	107	102	103	107	115	118	119	.....
Tin	93	92	101	91	88	96	100	94	92	102	104	105	105
Wheat	115	119	120	111	111	110	108	99	103	129	146	163	.....

Source: [1]Monthly Bulletin of League of Nations. [2]Survey of Current Business.

II. Production

8. GENERAL MANUFACTURES

Classification	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Flour Milling													
MILL GRINDINGS													
Wheat.....000 bush.	6,627	6,474	4,552	4,137	3,819	4,499	3,592	4,417	4,398	4,192	4,940	7,266	8,532
Oats..... "	1,291	1,522	1,192	1,089	1,042	946	714	645	688	726	959	1,271	1,852
Corn..... "	306·3	247·9	225·1	222·1	235·3	279·0	259·8	188·7	389·4	252·6	252·7	230·7	272·9
Barley..... "	135·3	139·2	124·4	108·2	133·3	115·9	99·0	73·5	77·2	77·4	98·0	123·2	138·3
Mixed grain "	1,461	1,712	1,748	1,578	1,828	1,610	1,652	1,201	861	826	1,085	1,430	1,644
MILL PRODUCTION													
Wheat flour, percentage of operation...	63·9	62·2	42·1	38·7	38·4	41·1	35·5	43·6	43·3	41·4	45·5	71·7	83·6
Quantity...000 bbls.	1,489	1,449	1,011	921	849	999	794	978	969	929	1,103	1,639	1,906
Exports.... "	336·5	405·9	337·7	295·8	272·5	301·7	184·7	297·1	299·5	283·0	286·3	319·7	528·6
Oatmeal....000 lbs.	688·1	1,039·6	1,085·8	839·5	723·0	579·8	719·3	441·5	628·4	682·3	975·6	748·9	1,566·7
Rolled oats.. "	15,748	17,452	13,627	11,771	10,731	9,995	6,140	6,159	7,220	7,991	10,906	15,425	23,547
Corn flour, meal "	2,476	2,292	1,739	2,215	1,729	2,208	2,395	3,046	3,753	3,194	2,928	2,581	3,064

Sugar Refining in 4-week periods 000 lbs.	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21	June 18	July 16	Aug. 13	Sept. 10	Oct. 8	Nov. 5
RAW SUGAR													
Stocks on hand at beginning of period	82,442	61,945	41,754	41,754	81,463	94,974	105,185	129,411	135,681	151,384	134,301	84,734	78,175
Receipts.....	114,939	23,133	35,754	44,124	41,334	41,800	125,065	105,079	101,984	96,282	50,104	74,500	110,810
Meltings and shipments.....	106,951	43,324	19,409	20,760	27,822	31,625	100,840	98,809	86,281	113,366	99,672	81,059	99,340
REFINED SUGAR													
Stocks on hand at beginning of period	126,816	262,799	268,500	268,500	197,867	165,759	134,724	162,277	178,285	145,100	140,238	134,973	116,680
Manuf'd granulated	141,621	54,224	16,778	17,189	21,718	24,028	84,752	82,133	75,160	89,326	84,722	85,964	144,643
Yellow and brown	17,244	8,035	3,185	2,763	4,321	3,981	10,752	12,276	11,107	11,379	11,549	10,599	13,852
Total manufactured.	158,865	62,258	19,963	19,952	26,039	28,009	95,504	94,408	86,266	100,705	96,271	96,563	158,495
Total domestic sales	84,700	56,201	52,421	57,741	57,950	60,460	67,601	78,172	118,731	105,067	101,164	114,779	81,397
Sales granulated....	73,781	47,490	45,261	49,602	49,582	52,270	59,734	70,022	110,653	97,883	91,575	103,091	71,490
Yellow and brown	11,197	9,073	7,279	8,405	8,565	8,312	8,226	8,400	8,800	7,688	9,979	11,775	10,831
Total sales.....	84,978	56,563	52,540	58,007	58,147	60,581	67,961	78,423	119,453	105,571	101,554	114,866	82,322

Classification	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,791	1,532	1,422	1,490	1,735	1,798	1,890	1,995	1,858	1,928	1,868	1,818	1,936
plug..... "	298·0	283·6	223·9	244·8	281·0	243·0	276·6	312·6	277·3	299·5	275·5	282·4	276·8
Foreign raw leaf "	534·8	386·6	350·2	349·2	393·8	428·1	437·3	406·7	410·6	421·2	389·8	390·3	397·8
Cigarettes.....mn	578·0	539·6	446·8	476·3	529·3	555·7	592·8	631·5	638·7	668·8	624·6	587·6	599·7
Cigars.....000	15,055	12,958	8,505	9,620	11,146	10,529	11,337	12,349	9,836	11,820	10,822	11,355	14,017
Snuff.....lbs.	68,244	67,252	57,088	67,326	57,219	66,936	62,464	65,889	70,297	70,211	75,022	64,758	78,144
Boots and Shoes 000 pairs													
LEATHER OR FABRIC UPPERS													
Welts.....	215·3	215·6	258·4	299·7	339·9	299·8	273·3	222·4	278·9	361·6	356·6	319·9	.....
McKays and all imitation welts.....	458·4	520·8	714·9	907·9	1,083·7	1,000·5	965·6	791·1	792·1	1055·4	976·9	683·8	.....
Nailed, pegged, screw or wire fastened.....	121·6	109·4	110·1	126·4	136·6	116·6	109·9	107·6	106·9	146·8	141·9	125·9	.....
Stitchdowns.....	235·1	208·0	247·7	275·4	312·9	319·2	331·6	303·8	173·7	166·5	101·0	78·7	.....
Totals.....	1,101	1,118	1,381	1,676	1,967	1,829	1,783	1,513	1,410	1,806	166·4	129·1	.....
TOTAL FOOTWEAR													
Men's.....	512·4	477·6	451·8	543·0	652·6	566·8	512·5	484·8	464·3	607·0	580·7	518·8	.....
Boys' and youths'...	112·8	90·2	63·6	76·4	92·9	07·4	102·8	93·9	86·5	118·4	130·9	128·7	.....
Women's.....	597·1	617·9	690·1	834·7	985·3	933·7	931·8	791·9	812·1	1,114·1	1,044·4	768·5	.....
Misses' and Children's.....	231·3	151·1	193·8	240·9	285·1	275·8	290·4	254·4	195·5	256·7	223·1	245·1	.....
Babies' and infants'	69·2	48·5	62·3	82·4	93·6	86·1	86·3	89·7	68·4	82·1	90·8	99·9	.....
Total.....	1,623	1,385	1,461	1,777	2,109	1,960	1,924	1,715	1,627	2,178	2,070	1,761	.....
Cotton opened.	21,311	17,611	18,437	16,649	19,985	18,913	18,860	18,057	15,226	17,362	20,406	19,293	18,247
Bales for consumption. 000 lbs.	10,625	8,783	9,195	8,304	9,967	9,435	9,404	9,007	7,592	8,658	10,175	9,620	9,099
Newsprint production.....000 tons	302·24	293·04	222·50	202·60	224·60	200·79	207·68	201·69	202·55	220·30	231·94	254,87	245·30
Stocks....000 tons	47·77	34·55	106·39*	146·10	188·00	174·62	189·01	182·23	179·28	194·92	196·51	196·28	177·16
B.C. timber scaled Mil. bd. ft.	271·4	224·9	144·9	90·7	132·3	204·6	286·2	309·1	211·7	163·8	229·7	297·3	288·9
Dairy Production													
Creamery butter 000 lbs.	13,390	9,821	8,344	7,549	10,090	16,398	29,026	41,869	39,010	35,347	30,253	23,455	14,676
Factory cheese "	4,258	1,091	694	553	685	1,721	11,413	22,262	21,163	19,849	18,318	15,098	6,593
Condensed milk 000 lbs.	926	802	637	598	915	914	1,245	800	1,021	654	815	858	712
Evaporated milk 000 lbs.	7,042	5,216	5,819	5,351	8,311	10,550	13,245	15,199	11,557	9,907	8,023	6,991	5,344

* New basis from January 1st, 1938. This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

II. Production—Concluded

9. MINERAL PRODUCTION

Classification		1937			1938									
		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Mineral Production—														
METALS—														
Gold	000 oz.	358·8	352·8	361·7	361·1	340·8	376·0	368·4	381·1	390·7	420·8	412·1	409·6	411·3
Silver	000 oz.	1,934	1,616	1,366	1,571	1,431	1,698	1,607	1,571	2,821	2,584	2,139	1,681	1,774
Nickel	tons	9,246	9,867	9,848	10,135	8,004	8,649	10,235	9,310	8,164	8,702	8,274	8,457	8,051
Copper	tons	25,927	25,368	24,620	26,227	23,418	24,045	23,875	24,215	24,245	24,804	24,681	25,119	24,678
Lead	tons	20,385	16,912	13,187	18,761	13,393	17,588	17,703	16,204	18,967	19,362	19,013	17,840	19,278
Zinc	tons	18,200	15,298	14,956	17,433	14,513	16,758	16,862	17,582	15,775	14,184	14,796	14,708	14,594
FUELS—														
Coal	000 tons	1,710	1,665	1,594	1,467	1,404	1,218	867	1,021	930	815	993	1,108	1,484
Petroleum	000 bbls.	342·5	341·5	408·6	457·3	413·2	480·8	464·3	566·1	537·7	693·3	817·7	886·1	685·1
Natural gas	000 M. cu. ft.	2,351	3,056	3,853	4,026	4,011	3,175	2,929	2,128	1,717	1,584	1,759	1,917	2,504
*NON-METALS—														
Asbestos	tons	33,471	37,625	28,686	16,845	12,177	22,281	24,642	31,007	25,219	23,344	24,820	28,297	34,246
Gypsum	000 tons	114·4	95·1	71·3	6·2	5·5	6·9	49·6	110·5	158·5	137·6	144·3	119·2	96·2
Feldspar	tons	1,647	1,404	1,983	1,341	705	818	586	1,128	1,008	886	1,506	1,477	1,217
Salt (commercial)	tons	28,128	32,520	13,697	11,575	12,205	13,650	27,419	25,662	28,515	30,350	22,730	25,939	33,169
*STRUCTURAL MATERIALS—														
Cement	000 bbls.	771	413	187	132	143	233	364	545	749	644	712	701	710
Clay products	$ 000	469	442	239	145	148	198	265	380	429	469	505	486	492
Lime	tons	47,301	46,575	36,183	32,633	32,424	38,755	39,174	41,756	40,021	39,122	41,208	40,474	46,595

*Sold or used.

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Iron, Gold and Silver													
Pig iron production, l. tons	81,463	81,032	74,862	61,447	66,228	65,644	71,602	64,375	51,238	49,477	49,972	50,657	46,216
Ferro-alloys production l. tons	6,302	5,846	5,497	4,436	4,031	8,686	6,441	4,068	4,129	1,857	3,174	2,194	5,999
Steel ingots and castings 000 l. tons	110·69	98·33	107·75	98·98	118·68	116·45	114·86	109,401	83,927	82,781	73,556	76,256	90,120
Shipments—													
Gold 000 oz.	342·8	395·3	359·5	333·3	406·2	364·4	355·0	385·8	366·9	421·9	421·9	402·1	405·1
Gold bullion 000 oz.	152	54	.....	.....	.....	.....	.....	2	.....	387	294	364	188
non-monetary exports $000	5,328	1,886	.....	.....	.....	.....	.....	47	.....	13,561	10,278	12,737	6,576
Silver 000 oz.	2,135	1,322	1,712	1,428	3,330	1,208	595	1,643	1,643	3,303	1,648	2,621	1,587

10. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000
Water	2366634	2409935	2242975	2020785	2221777	2030477	2049165	1939562	1954739	2033132	2123778	2,287,486	2,333,825
Fuel	48,041	48,061	38,324	36,813	36,420	33,324	32,770	33,593	33,295	38,769	39,867	41,942	41,168
Total	2414675	2457996	2281299	2057598	2258197	2063801	2081935	1973155	1987774	2071901	2163645	2,329,428	2,374,993
EXPORTS	145,549	159,093	157,532	123,094	144,091	135,616	155,292	158,313	159,349	149,493	151,691	165,455	165,300
PROVINCIAL CONSUMPTION:													
Maritime Provinces	79,165	82,267	66,833	67,198	68,937	60,248	67,150	72,917	70,197	72,748	72,493	76,490	76,581
Quebec	1039336	1032743	929,151	862,701	906,513	847,581	835,803	789,703	795,747	845,442	894,098	975,057	1009897
Ontario	791,536	808,288	769,637	686,653	743,722	689,822	691,076	657,336	655,679	686,355	719,821	755,609	762,522
Prairie Provinces	195,045	206,381	190,583	170,559	174,293	169,193	170,251	148,136	147,383	148,475	163,479	188,125	201,940
British Columbia	164,045	169,223	157,583	147,390	160,641	155,501	162,363	146,750	159,420	169,388	162,063	168,693	158,754
Total	2269127	2298902	2113767	1934504	2114106	1928345	1926643	1814542	1828426	1922408	2011954	2,163,974	2209094
DELIVERIES TO BOILERS:													
New Brunswick	2,962	6,861	2,617	4,503	3,042	5,066	8,914	11,174	10,500	9,552	7,311	4,156	7,042
Quebec	494,629	519,203	431,313	371,449	417,375	327,898	310,065	270,482	266,520	304,583	363,093	407,022	441,513
Ontario	85,523	84,458	83,317	80,241	81,795	77,372	69,137	59,710	67,007	78,146	84,658	87,965	94,086
Manitoba	52,969	58,356	51,180	45,385	42,437	40,336	34,604	15,190	16,229	17,604	26,073	39,769	53,205
British Columbia	550	543	448	385	317	290	282	308	232	279	272	324	300
Total	636,633	669,451	568,875	501,964	544,966	450,968	423,902	356,864	360,488	410,164	481,407	539,236	596,146
Daily Average													
TOTALS FOR CANADA:													
Water	78,887	77,740	72,354	72,171	71,670	67,683	66,102	64,652	63,048	65,585	70,792	73,790	77,794
Fuel	1,601	1,550	1,236	1,315	1,174	1,111	1,057	1,120	1,074	1,250	1,329	1,353	1,372
Total	80,488	79,290	73,590	73,486	72,844	68,794	67,159	65,772	64,122	66,835	72,121	75,143	79,166
GENERATED BY WATER:													
Maritime Provinces	1,865	1,949	1,714	1,873	1,763	1,764	1,759	1,976	1,842	1,916	1,938	1,975	2,055
Quebec	41,762	41,380	38,504	39,214	39,504	35,926	34,303	33,955	33,215	35,012	37,844	39,637	42,880
Ontario	24,052	23,073	21,311	20,457	20,248	19,770	19,905	19,503	18,695	19,104	20,946	21,466	21,649
Prairie Provinces	5,690	5,844	5,378	5,338	4,929	4,985	4,848	4,274	4,107	4,096	4,684	5,258	5,876
British Columbia	5,518	5,494	5,447	5,289	5,226	5,220	5,287	4,944	5,189	5,397	5,380	5,454	5,334
GENERATED BY FUEL:													
Prairie Provinces	759	763	723	702	648	609	593	612	601	642	722	765	806
Other Provinces	842	787	513	613	526	507	464	508	473	608	607	588	566
EXPORTS	4,851	5,132	5,082	4,396	4,648	4,521	5,009	5,277	5,140	4,822	5,056	5,337	5,510

III. Construction

11. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Province and City	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Building Permits—	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
PRINCE EDWARD ISD.													
Charlottetown	2	3	5	3	1	6	10	13	10	15	3	23	3
NOVA SCOTIA	193	107	24	70	184	156	159	255	253	167	214	77	375
Halifax	141	82	20	66	142	116	122	208	59	126	116	51	328
New Glasgow	3	1	2	.....	17	19	2	4	8	5	3	5	10
Sydney	49	24	2	3	25	21	35	43	187	36	95	22	37
NEW BRUNSWICK	55	63	25	21	18	47	132	117	59	91	23	30	39
Fredericton	1	49	17	1	.....	8	19	22	3	10	4	7	10
Moncton	34	1	3	.....	7	23	41	71	27	64	5	12	17
Saint John	20	12	5	20	11	16	73	24	29	16	13	12	11
QUEBEC	1,032	1,010	318	407	924	844	1,248	999	1,055	1,278	1,893	2,808	1,521
Montreal and Maisonneuve	312	871	215	297	764	482	755	687	712	985	1,052	2,229	1,173
Quebec	84	27	38	44	96	100	274	136	103	209	231	427	171
Shawinigan	32	5	1	5	3	35	66	42	30	1	13	49	15
Sherbrooke	13	55	19	25	48	70	78	62	150	37	31	80	87
Three Rivers	85	12	1	14	8	33	58	53	29	24	437	51	27
Westmount	5	41	44	22	5	123	18	19	30	22	140	31	48
ONTARIO	2,627	1,882	828	1,088	1,366	1,642	2,728	2,645	2,392	2,832	1,535	4,553	2,014
Belleville	8	2	1	6	1	3	5	9	6	12	36	30	8
Brantford	11	13	7	2	64	11	23	20	16	32	32	26	10
Chatham	9	1	7	9	14	9	28	19	174	80	20	26	39
Fort William	19	23	19	3	6	24	88	228	41	33	49	27	15
Galt	93	15	2	1	13	30	27	29	40	34	33	26	45
Guelph	9	2	2	3	3	5	16	49	14	9	8	8	25
Hamilton	89	88	106	506	123	139	149	166	124	144	185	253	303
Kingston	12	19	14	10	20	22	44	56	53	48	14	44	12
Kitchener	48	15	26	10	28	43	94	50	85	55	116	36	44
London	42	96	21	8	41	94	112	99	43	65	41	60	34
Niagara Falls	2	.....	.....	4	22	78	11	154	6	4	12	17	1
Oshawa	2	23	2	.....	4	10	16	.....	9	11	13	6	14
Ottawa	81	244	46	109	101	338	280	196	408	690	133	2,705	108
Owen Sound	1	1	1	9	22	15	10	9	12	88	3	5	3
Peterborough	4	1	10	7	12	29	34	36	77	32	77	63	17
Port Arthur	22	1	4	4	8	38	279	151	60	105	47	38	10
Stratford	5	1	1	.....	3	14	4	10	5	7	8	24	1
St. Catharines	42	38	4	4	28	11	24	45	35	110	13	50	20
St. Thomas	1	1	8	4	4	14	22	22	13	15	22	12	8
Sarnia	41	29	19	9	10	11	24	30	24	6	7	28	6
Sault Ste. Marie	14	30	3	5	3	23	35	24	32	72	56	23	49
Toronto	1,825	1,111	254	290	715	504	979	1,052	771	863	435	584	1,035
York and East Townships	115	65	12	45	51	107	276	94	172	212	105	217	146
Welland	45	1	1	1	9	22	12	18	11	22	15	20	12
Windsor	56	46	256	33	39	30	119	26	147	49	31	202	27
Riverside	10	6	4	1	6	8	11	6	1	25	4	13	4
Woodstock	20	9	2	4	17	10	6	17	12	9	21	11	16
MANITOBA	126	52	47	63	59	251	229	869	452	230	226	275	236
Brandon	.....	1	.....	.....	15	4	5	3	4	3	7	7	.....
St. Boniface	2	1	3	1	6	20	32	664	94	25	15	63	51
Winnipeg	124	50	44	62	38	227	192	202	354	202	204	205	185
SASKATCHEWAN	97	31	15	12	31	95	41	115	58	49	153	346	49
Moose Jaw	84	3	.....	5	.....	8	3	9	3	2	9	8	4
Regina	11	24	8	5	21	79	31	100	21	15	60	82	44
Saskatoon	2	4	7	2	9	9	7	6	34	32	84	256	2
ALBERTA	88	98	34	52	154	1,010	234	304	224	273	631	901	73
Calgary	19	22	7	15	30	76	56	58	36	66	450	72	34
Edmonton	22	74	21	25	98	927	147	231	169	163	158	812	33
Lethbridge	10	2	6	13	26	6	31	14	19	43	21	16	4
Medicine Hat	37	.....	.....	.....	.....	1	.....	2	.....	1	2	1	2
BRITISH COLUMBIA	705	312	550	647	820	828	1,794	1,243	1,728	878	606	514	377
Kamloops	4	9	.....	4	13	2	2	3	3	.....	6	28	3
Nanaimo	26	.....	.....	11	13	9	9	30	21	.....	3	4	8
New Westminster	52	22	35	35	116	51	58	46	75	96	32	111	22
Prince Rupert	18	1	127	4	4	7	1	116	3	3	1	4	2
Vancouver	488	236	344	434	601	703	1,612	990	1,567	687	504	313	272
N Vancouver	9	2	7	8	17	15	11	10	6	4	7	12	13
Victoria	109	42	36	150	57	40	101	48	55	87	53	41	56
Total 58 cities	4,925	3,557	1,846	2,362	3,557	4,880	6,576	6,560	6,230	5,814	5,283	9,587	4,687

III. Construction

12. CONSTRUCTION CONTRACTS AWARDED

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Contracts Awarded—													
Apartments	485	162	364	430	193	1,034	1,773	1,181	891	340	207	551	521
Residents	3,834	2,552	1,946	1,593	1,950	4,226	5,950	5,044	4,905	4,929	4,438	4,606	5,058
TOTAL RESIDENTIAL	4,318	2,713	2,309	2,022	2,143	5,260	7,722	6,225	5,796	5,268	6,645	5,157	5,579
Churches	142	57	92	98	195	124	722	338	894	405	772	443	241
Public garages	357	229	98	166	195	209	309	378	193	169	474	503	502
Hospitals	134	341	762	6	54	463	310	544	1,267	745	820	960	881
Hotels and clubs	170	187	131	105	315	260	313	726	174	130	185	173	208
Office buildings	232	503	201	306	131	264	932	739	315	503	718	273	559
Public buildings	1,167	871	681	190	548	763	606	396	998	3,083	1,290	3,391	716
Schools	158	480	134	323	161	228	979	1,385	2,403	2,099	1,188	816	967
Stores	551	324	392	507	1,694	803	855	561	748	619	1,632	1,416	555
Theatres	364	94	91	123	96	59	133	272	258	170	108	110	188
Warehouses	432	207	337	133	292	264	246	363	351	1,073	374	365	146
TOTAL BUSINESS	3,707	3,294	2,918	1,957	3,680	3,437	5,404	5,702	7,600	9,002	7,561	8,450	4,963
TOTAL INDUSTRIAL	1,328	431	791	856	317	2,180	1,353	3,267	1,988	995	912	1,241	1,366
Bridges	162	408	90	43	197	413	592	778	396	527	302	513	196
Dams and wharves	229	954	540	69	.....	55	41	228	403	617	935	592	316
Sewers and water mains	555	90	1,015	206	330	104	211	168	49	466	142	182	211
Roads and streets	905	678	159	125	1,237	1,422	1,562	2,842	1,635	3,440	3,124	181	470
General engineering	3,512	2,197	1,318	1,275	2,515	2,158	1,705	1,718	3,291	1,798	1,915	1,795	1,919
TOTAL ENGINEERING	5,363	4,326	3,122	1,717	4,278	4,151	4,110	5,734	5,774	6,848	6,417	3,263	3,112
GRAND TOTAL	14,716	10,764	9,140	6,552	10,418	15,028	18,590	20,928	21,158	22,113	19,535	18,111	15,020
Prince Edward Island—													
Residential	10	7	17	5	4	10	9	5	8	43	11	19	19
Business	3	.....	10	7	1	6	26	20	28	10	22	2	6
Industrial	.....	.....	.....	.....	.....	1	.....	3	2	.....	.....	.....	.....
Engineering	.....	.....	.....	.....	800	350	24	.....	256	.....	12	35	7
TOTAL	13	7	27	12	805	367	59	27	293	53	45	56	31
Nova Scotia—													
Residential	368	269	288	85	85	168	356	354	371	210	226	226	279
Business	271	121	122	191	35	144	272	469	458	412	612	302	342
Industrial	314	46	23	10	1	8	17	9	24	25	4	13	.....
Engineering	69	136	50	38	3	410	842	877	615	420	307	208	70
TOTAL	1,022	571	483	324	124	730	1,487	1,708	1,467	1,067	1,148	749	691
New Brunswick—													
Residential	56	49	39	26	18	77	200	174	165	80	70	64	42
Business	138	105	11	29	36	27	197	209	87	481	367	247	301
Industrial	16	9	7	328	2	3	112	19	52	32	.....	.....	3
Engineering	43	143	36	67	149	96	141	1,990	162	289	176	126	177
TOTAL	253	305	93	450	205	201	649	2,392	465	882	613	436	523
Quebec—													
Residential	1,423	748	732	603	532	1,110	1,457	1,622	1,588	1,535	1,255	1,509	2,163
Business	1,172	1,701	879	510	640	902	1,979	1,704	3,487	2,411	2,985	1,979	1,391
Industrial	358	70	77	52	137	314	696	140	1,468	647	302	997	755
Engineering	3,150	3,116	2,085	1,429	1,484	1,912	2,043	2,021	2,218	2,157	3,498	1,782	1,776
TOTAL	6,102	5,636	3,773	2,605	2,793	4,238	6,175	5,487	8,731	6,750	8,040	6,266	6,084
Ontario—													
Residential	2,044	1,406	966	943	1,096	3,168	4,542	3,236	2,754	2,609	2,292	2,094	2,591
Business	1,404	782	1,517	807	1,175	1,750	2,307	2,453	2,253	4,399	1,755	4,167	2,380
Industrial	416	290	160	378	129	826	492	3,033	324	277	506	226	474
Engineering	1,523	768	311	86	1,435	749	618	579	1,406	2,642	1,256	793	346
TOTAL	5,388	3,247	2,954	2,215	3,835	6,502	7,960	9,301	6,737	9,927	5,810	7,880	5,790
Manitoba—													
Residential	59	15	28	34	70	140	139	289	270	237	169	137	137
Business	270	232	60	64	174	105	202	293	219	164	175	97	93
Industrial	69	.....	46	1	36	1,000	16	16	56	5	38	.....	61
Engineering	48	7	42	13	.....	102	101	72	256	517	123	84	78
TOTAL	446	254	176	112	280	1,348	458	669	800	923	504	317	369
Saskatchewan—													
Residential	4	2	6	4	18	30	25	42	30	29	31	36	23
Business	71	7	54	34	88	31	120	73	221	69	373	104	199
Industrial	3	4	365	1	2	1	.....	12	49	.....	2	4	2
Engineering	174	30	510	.....	85	156	23	2	114	319	321	130	157
TOTAL	252	42	935	39	193	217	169	136	413	416	727	274	381
Alberta—													
Residential	125	45	36	32	60	125	170	194	177	136	164	102	71
Business	74	.....	90	75	1,116	219	140	182	255	247	1,158	1,287	118
Industrial	126	121	100	3	5	9	17	19	10	1	10	1	20
Engineering	.....	17	25	.....	55	193	260	142	112	150	195	28	346
TOTAL	324	183	250	110	1,234	546	587	536	554	534	1,526	1,417	555
British Columbia—													
Residential	229	174	199	290	259	433	824	311	466	380	428	371	254
Business	305	224	175	239	416	244	161	295	593	810	115	268	135
Industrial	28	13	12	73	5	19	3	17	3	9	51	.....	51
Engineering	355	109	63	84	268	184	58	52	636	354	529	78	156
TOTAL	917	519	449	687	948	880	1,046	673	1,698	1,562	1,123	716	596

SOURCE—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

13. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
RECEIPTS COUNTRY ELEVATORS													
Wheat.....000 bus.	10,348	5,420	5,735	2,687	4,435	4,746	2,868	3,717	2,973	39,129	119,592	64,337	21,395
Oats..... "	5,611	1,894	2,136	1,942	2,596	1,971	1,349	1,263	1,093	929	4,148	5,623	2,610
Barley..... "	2,540	1,101	1,202	779	1,133	819	878	813	570	4,362	4,783	3,154	1,734
Flax..... "	57	10	6	4	11	5	8	15	17	32	308	225	80
Rye..... "	82	28	19	23	27	26	19	10	31	721	661	468	204
VISIBLE SUPPLY[1]													
Wheat.....000 bus.	62,573	57,378	53,433	47,457	44,509	41,744	29,602	25,906	19,709	66,090	153,471	180,238	170,655
Oats..... "	10,358	9,348	9,360	9,377	9,535	8,200	4,301	3,610	3,025	2,962	5,978	9,443	8,234
Barley..... "	11,333	10,226	9,880	9,124	8,702	8,205	6,020	4,916	3,313	7,995	10,281	9,311	7,152
Flax..... "	536	473	487	477	445	417	362	301	223	178	520	607	401
Rye..... "	1,332	1,277	1,288	1,284	1,279	1,226	1,127	1,016	910	1,742	1,935	1,979	1,954
EXPORTS													
Wheat.....000 bus.	14,542	6,636	7,194	2,839	3,487	1,618	3,371	7,275	7,248	6,266	12,615	24,579	21,704
Oats..... "	812	417	550	282	306	92	427	532	583	702	577	655	1,128
Barley..... "	2,232	1,311	1,019	808	813	280	700	2,006	1,298	1,254	2,396	2,335	3,406
Flax..... "	2	4	4	1	4	.....	.....	.....	.....	.....	.....	.....	2
Rye..... "	51	.....	22	9	9	.....	9	115	109	147	181	255	254
Buckwheat. "	111	88	23	13	40	11	3	5	50	.....	.....	.....	103
CASH PRICE[2]													
Wheat, No. 1 Nor...	134/5	137/3	149/1	144/5	138/3	138/3	115/2	114/2	98/3	76/5	63/3	61/4	59
Oats, No. 2 C.W....	47/4	49/4	56/4	56/6	52/1	50/2	49	45/4	41/2	31/2	29/4	28/1	28/2
Barley, No. 3 C.W..	58/5	57/2	61/6	63/7	59/1	54/4	56/2	53/2	46/5	38	34/2	35/7	34/3
Flax, No. 1 C.W....	174	170/1	176/4	175/5	162/7	152/3	147/4	142/7	144/4	141/3	135	132/6	135/6
Rye, No. 2 C.W.....	73/6	75/2	81/5	82/1	72/6	63/-	57/2	53	48/2	39/7	39/5	41	38/6

[1] First of following month. [2] Cents and eighths of a cent per bushel.

14. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle.....	99,427	47,735	57,754	46,393	59,925	49,627	59,824	50,326	64,127	83,005	73,396	93,902	89,924
Calves.....	42,132	22,307	21,672	22,648	41,414	45,482	55,215	48,378	42,017	46,782	37,577	42,273	37,407
Hogs.....	112,204	90,005	72,974	63,148	71,498	53,635	59,396	45,593	43,619	46,851	48,917	63,589	69,280
Sheep.....	55,218	28,355	18,996	13,129	10,942	8,046	13,318	22,927	33,849	46,390	51,321	77,579	43,415
INSPECTED SLAUGHTERINGS													
Cattle.....	100,561	65,801	70,174	57,803	68,854	62,951	71,049	63,522	65,170	71,754	81,272	87,967	94,020
Calves.....	45,724	28,998	30,293	33,933	61,144	80,645	95,666	77,450	61,331	60,263	52,028	50,476	43,976
Sheep.....	10,817	7,291	6,074	3,147	2,615	22,813	20,987	14,691	7,963	10,945	13,042	16,403	131,132
Lambs.....	109,436	53,908	52,952	41,849	32,886	1,885	5,858	33,303	54,869	72,709	100,213	137,598	87,154
Swine.....	388,973	375,246	324,355	276,255	299,814	275,898	251,804	207,972	172,244	194,316	242,198	297,440	314,507

15. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1937	1938											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
BUTTER—													
Creamery.....	38,045	27,627	18,302	10,194	4,437	4,537	13,098	32,802	50,129	61,192	64,494	62,470	53,244
Dairy.....	185	138	72	41	13	10	29	200	359	431	467	491	476
Cheese (Not "Process").....	27,643	26,870	26,365	24,049	21,288	17,670	22,479	32,062	38,446	42,873	46,735	44,135	32,258
Concentrated whole milk.....	11,555	13,070	9,756	8,102	8,601	11,245	15,812	20,635	24,030	26,359	24,829	19,941	17,991
EGGS—													
Cold Storage.....	2,961	1,331	612	263	442	3,711	7,100	8,381	8,639	9,008	7,799	5,151	2,529
Fresh.....	401	458	534	294	707	710	522	475	581	544	511	287	296
Frozen.....	4,017	3,429	3,038	2,681	2,239	2,838	3,502	4,490	4,989	4,829	4,506	3,966	3,492
POULTRY, dressed.....	6,140	10,734	9,369	7,960	6,264	4,940	3,946	3,513	3,222	2,923	3,112	3,432	6,872
PORK, grand total.....	32,654	37,117	40,986	41,512	41,938	44,343	39,285	33,104	26,975	19,612	20,083	24,468	24,878
Fresh (not frozen).....	5,975	3,580	4,530	4,221	3,601	4,315	3,482	3,051	3,227	2,788	3,086	3,675	4,529
Fresh (frozen).....	9,712	16,298	18,628	20,634	20,943	23,217	20,726	15,257	10,068	4,627	3,350	5,361	6,628
Cured or in cure.....	16,967	17,240	17,829	16,658	17,393	16,811	15,098	14,780	13,679	12,197	13,647	15,432	13,720
LARD.....	1,661	2,290	2,446	2,050	2,886	3,444	3,193	3,909	3,563	3,098	2,128	1,807	1,703
BEEF, grand total.....	28,665	23,179	22,389	17,206	14,895	12,811	10,710	9,504	9,679	9,331	11,071	15,456	19,250
VEAL.....	4,163	2,930	3,031	1,317	1,035	1,906	2,695	2,849	3,209	3,437	3,896	4,560	4,708
MUTTON AND LAMBS.....	5,047	5,119	4,645	3,722	2,676	1,629	743	606	668	656	1,493	4,401	5,362
FISH—													
Fresh and frozen.....	28,227	25,091	21,701	17,869	14,971	12,871	14,265	19,426	25,903	29,922	30,658	36,123	33,683
Smoked, etc.....	5,511	5,468	5,003	4,493	3,876	4,292	4,561	5,268	6,405	8,203	8,180	7,688	7,690

IV. Internal Trade—Concluded

16. UNADJUSTED INDEXES OF RETAIL SALES 1930=100

Type of Business	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Boots and shoes (17)	87·6	72·4	129·2	45·3	39·5	59·0	91·9	76·6	110·2	74·6	53·3	81·7	75·0
Candy (8)	59·3	49·2	113·1	40·9	54·1	44·4	77·7	54·8	43·6	48·5	47·7	51·6	52·6
Clothing, men's (355)	102·1	92·3	124·6	55·1	43·2	57·1	82·4	64·9	76·0	58·6	52·0	71·5	86·5
Clothing, women's (234)	83·1	69·0	94·3	43·7	36·9	54·6	83·1	58·6	67·2	49·4	43·5	57·3	74·8
Departmental (36)	94·0	91·9	133·7	56·3	57·8	66·5	79·5	72·9	77·6	56·7	62·4	77·5	88·4
Drugs (24)	84·8	76·9	99·5	76·6	69·7	79·0	76·9	74·1	78·6	76·0	76·4	78·7	80·3
Furniture (26)	103·8	93·7	99·1	54·6	63·3	66·7	89·5	96·7	78·1	58·6	75·4	85·5	93·1
Groceries and meats (34)	93·2	84·2	104·8	79·3	81·2	89·7	94·9	87·3	91·0	88·0	79·4	88·1	92·8
Hardware (94)	96·7	83·4	92·1	51·6	47·7	62·9	88·4	111·5	107·2	92·8	95·2	97·4	100·7
Music and radio (102)	73·2	71·7	78·1	47·1	41·0	48·7	55·6	62·3	50·8	41·7	46·8	61·5	67·8
Restaurants (12)	56·3	55·2	57·3	50·8	48·8	54·4	52·4	51·9	50·0	52·9	56·1	53·7	52·4
Variety (12)	102·5	94·5	188·2	60·5	62·6	70·0	91·0	86·6	95·3	92·2	81·8	89·2	99·0
General Index (961)	91·2	84·6	115·0	62·7	62·7	72·0	83·9	77·7	81·4	69·3	68·4	79·4	86·9

17. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
Passenger automobile production—No	13,793	14,384	13,385	11,753	12,276	14,033	13,641	11,014	5,273	3,063	4,290	5,412	15,423
Truck production—No	2,781	6,268	4,239	4,313	4,526	4,786	4,474	3,718	3,734	3,389	1,799	362	2,569
Total cars and trucks—No	16,574	20,652	17,624	16,066	16,802	18,819	18,115	14,732	9,007	6,452	6,089	5,774	17,992
New Motor Vehicle Sales—													
New passenger—No	6,851	6,680	5,371	5,605	9,845	16,810	14,157	9,235	6,206	4,591	3,832	5,392	7,586
Retail value—$000	7,516	7,210	5,914	6,180	10,792	18,535	15,500	10,109	6,715	4,963	4,220	5,824	8,391
New trucks and buses—No	1,301	1,612	1,459	1,479	2,476	3,962	3,820	2,389	2,067	2,613	1,879	1,124	1,060
Retail value—$000	1,473	1,834	1,772	1,695	2,712	4,535	4,491	2,884	2,500	3,055	2,347	1,337	1,335
Total cars, trucks and buses, No	8,152	8,292	6,830	7,084	12,321	20,772	17,977	11,624	8,273	7,204	5,711	6,516	8,646
Retail value—$000	8,989	9,043	7,686	7,875	13,504	23,070	19,991	12,993	9,215	8,018	6,566	7,161	9,725
Automobile Financing—													
TOTAL NEW AND USED CARS—													
Number	10,106	9,044	6,547	7,966	12,208	20,915	22,556	19,346	16,018	13,748	11,711	11,192	9,674
Percentage change[1]	+45·2	+9·3	−14·0	−6·8	−12·9	− 2·2	− 9·2	−20·5	−18·2	−11·2	−6·1	+6·7	−4·3
Financing—$000	4,447	4,390	3,148	3,504	5,202	9,406	10,090	8,167	6,377	5,673	4,877	4,525	4,065
Percentage change[1]	+60·6	+26·6	−4·5	−2·6	−12·7	+ 3·5	− 4·5	−21·1	−23·1	−10·9	−4·0	+4·7	−8·6

[1]To same month in preceding year.

V. External Trade

18. IMPORTS AND EXPORTS BY GROUPS

Group	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
Imports—													
Total	80,641	53,125	49,720	46,952	65,056	48,895	67,123	58,947	55,823	57,026	56,412	63,909	63,304
Vegetable products	16,236	10,229	8,173	6,952	11,178	9,082	14,363	13,260	10,321	9,653	9,027	12,166	12,166
Animal products	2,738	1,648	1,883	2,814	3,612	1,799	1,991	1,741	1,852	2,018	1,916	2,122	2,616
Textiles	9,458	6,611	8,043	7,365	9,747	6,182	6,883	6,062	6,680	7,015	6,861	8,547	7,947
Wood and paper	3,379	2,725	2,470	2,918	3,227	2,277	2,705	2,694	2,538	2,726	2,786	2,962	2,940
Iron and its products	20,051	14,456	12,808	12,465	17,490	14,173	17,168	13,397	12,270	13,830	11,560	12,579	13,693
Non-ferrous metals	4,473	3,461	3,272	2,252	3,829	2,884	3,553	3,298	3,367	2,848	3,310	3,493	2,984
Non-metallic minerals	15,221	8,088	7,681	6,912	8,427	6,489	12,674	11,797	12,281	11,462	12,422	12,180	12,647
Chemicals and allied products	4,700	2,339	2,144	2,977	2,979	2,423	3,256	2,676	2,717	2,890	3,078	4,370	4,218
Miscellaneous commodities	4,414	3,567	3,246	2,277	4,546	3,585	4,530	4,027	3,798	4,585	5,451	5,491	4,092
Exports—													
Total	107818	78,486	72,234	60,981	75,112	56,253	72,791	78,308	78 720	86,538	108542	102,719	94,075
EXPORTS OF CANADIAN PRODUCE	106663	77,682	71,022	60,155	74,219	51,249	67,770	66,662	66,916	83,469	107640	101,634	93,224
Vegetable products	33,043	19,946	18,049	11,400	13,059	7,171	10,467	14,739	14,171	12,245	17,014	28,611	25,919
Animal products	12,358	9,461	11,884	8,609	9,982	6,045	9,077	8,579	9,804	9,743	10,611	11,033	12,239
Textiles	1,222	824	933	830	1,159	698	1,263	1,499	1,322	1,227	1,054	1,107	1,030
Wood and paper	23,592	21,437	14,916	13,429	18,202	13,756	16,936	17,402	18,945	21,102	18,985	20,253	19,927
Iron and its products	5,131	5,260	5,585	6,007	7,017	4,017	5,584	6,182	5,481	4,388	3,927	3,422	4,217
Non-ferrous metals	25,062	15,693	15,295	15,578	18,634	14,232	17,415	12,540	12,214	29,546	51,092	31,620	24,293
Non-metallic minerals	3,014	2,388	1,683	1,502	1,865	1,624	2,439	2,253	2,159	2,141	2,080	2,442	2,736
Chemicals and allied products	1,782	1,509	1,397	1,600	2,262	1,506	2,289	1,654	1,291	1,394	1,235	1,831	1,603
Miscellaneous commodities	1,457	1,164	1,301	1,300	2,039	2,200	2,300	1,814	1,528	1,684	1,643	1,315	1,261
ACTIVE BALANCE OF TRADE	27,177	25,361	22,514	14,030	10,056	7,358	5,668	19,361	22,897	29,512	52,131	38,810	30,772

V. External Trade

19. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages	934	1,118	452	314	428	417	501	508	458	561	649	709	951
Cocoa and chocolate	171	89	109	99	142	123	264	172	200	220	134	228	213
Coffee and chicory	481	267	425	258	484	240	482	320	274	269	254	301	333
Fruits	2,068	1,680	1,254	984	1,463	1,280	2,172	2,536	2,457	1,803	1,533	1,925	2,062
Gums and resins	177	136	97	99	122	99	116	111	125	127	126	152	140
Nuts (edible)	514	288	177	279	221	203	278	327	224	152	306	536	540
Rubber (chiefly raw)	2,218	1,256	825	461	994	585	1,138	1,241	982	754	723	1,307	1,293
Seeds	230	365	203	261	264	157	199	22	13	24	188	211	120
Sugar, chiefly for refining	2,582	1,299	704	536	822	945	3,103	2,365	2,190	2,315	1,750	2,447	2,173
Tea	1,045	793	771	630	957	576	835	1,251	600	657	766	1,018	802
Vegetables	277	437	496	530	911	854	1,038	837	259	106	130	170	310
ANIMAL PRODUCTS—													
Fish	183	183	159	113	154	115	118	249	279	245	223	248	225
Furs, chiefly raw	252	246	559	849	1,040	494	514	364	235	365	346	292	317
Hides	540	415	319	125	283	163	168	111	144	218	190	402	553
Leather, unmanufactured	316	210	210	202	226	177	201	192	233	224	230	248	277
Leather manufactured	172	107	143	294	309	185	162	100	133	272	304	221	136
TEXTILE PRODUCTS—													
Artificial silk	293	248	306	316	403	280	253	180	216	335	383	405	304
Cotton, raw	2,259	1,269	1,165	1,073	1,345	699	1,185	537	783	601	603	1,635	2,066
yarn	260	223	202	271	256	225	218	162	194	150	166	208	204
other	1,297	1,065	1,278	1,273	1,562	1,034	1,012	1,274	1,059	1,547	1,253	1,296	1,052
Flax, hemp and jute	1,319	576	803	647	799	588	703	591	649	691	746	893	931
Hats and caps	20	19	25	71	125	39	45	19	21	89	83	47	21
Manila and sisal grass	154	243	205	158	218	142	171	197	142	94	220	95	207
Silk—Raw	305	353	368	343	421	268	344	270	332	348	357	436	465
Fabrics	113	105	204	99	130	70	91	115	195	166	162	129	102
Wearing apparel	68	45	23	40	63	48	37	37	30	41	56	59	48
Wool—Raw	350	138	313	342	886	428	399	201	354	187	267	344	233
Noils and tops	536	314	500	647	424	426	351	294	313	349	368	856	370
Woollen yarn	330	256	223	180	246	113	171	161	139	174	187	278	255
Worsted and serges	391	439	846	821	711	379	354	328	452	396	418	348	302
Other wool	739	591	724	711	801	518	537	585	749	781	716	693	525
WOOD AND PAPER—													
Books and printed matter	1,434	1,302	1,139	1,141	1,457	1,009	1,160	1,209	1,193	1,338	1,388	1,517	1,452
Paper	811	587	543	592	783	577	641	590	597	582	660	711	716
Wood—Furniture and other manufactured wood	438	404	360	305	415	321	410	333	328	359	374	380	395
Planks and boards	523	317	208	257	401	205	241	288	298	315	245	241	268
Veneers	50	22	25	24	47	38	22	35	34	34	25	42	40
Other unmanufactured wood	89	86	86	78	92	101	212	196	61	69	79	55	47
IRON AND STEEL—													
Automobiles	1,586	1,380	1,060	716	1,575	1,926	1,918	954	701	464	328	809	1,251
Automobile parts	3,424	2,725	2,500	2,077	2,487	1,928	2,292	1,890	1,013	971	1,520	2,214	2,680
Castings and forgings	371	186	164	158	218	187	324	243	284	156	241	279	203
Engines and boilers	1,122	954	664	607	1,181	1,067	759	601	531	498	594	397	415
Farm implements	925	875	1,442	1,493	2,475	2,116	2,363	1,772	2,027	3,299	1,443	651	723
Hardware and cutlery	269	156	172	159	222	173	191	156	188	172	172	203	194
Machinery	4,820	3,633	2,969	3,317	4,435	2,771	3,571	3,414	2,984	2,895	2,855	2,819	2,614
Pigs and ingots	56	32	56	63	136	96	78	54	43	15	42	33	54
Plates and sheets	3,151	1,382	948	1,124	1,331	1,260	2,182	1,121	1,500	1,946	1,192	1,669	2,462
Other rolling mill products	924	642	693	606	726	647	690	598	586	526	566	605	597
Stamped and coated products	151	105	75	112	170	111	162	145	120	139	137	138	132
Tools	226	163	163	190	240	170	232	210	183	179	165	172	158
Tubes and pipes	249	160	153	131	200	220	315	153	134	114	119	147	131
Wire	222	200	183	139	183	97	128	138	111	110	66	95	105
NON-FERROUS METALS—													
Aluminium	556	396	257	309	392	326	364	601	493	345	676	562	291
Brass	292	211	209	223	287	231	217	219	196	187	194	212	218
Clocks and watches	303	225	129	142	231	176	158	165	167	186	223	295	214
Copper	79	116	86	56	90	48	84	55	63	53	61	50	79
Electric apparatus	1,444	1,220	1,077	988	1,325	991	1,148	1,078	1,154	1,025	1,030	1,145	1,102
Precious metals	287	201	369	268	231	248	216	192	196	168	194	335	169
Tin	283	273	190	165	249	144	229	121	193	219	218	154	237
NON-METALLIC PRODUCTS—													
Clay and products	869	664	593	631	818	622	773	651	677	612	583	557	688
Coal	4,266	3,051	2,864	2,671	2,982	1,722	3,149	2,754	3,054	3,028	3,358	3,665	3,848
Coke	145	188	212	171	191	101	84	76	113	49	58	119	135
Glass and glassware	870	516	437	455	600	522	629	530	426	549	570	697	721
Petroleum, crude	5,598	1,880	1,700	1,273	1,950	1,794	4,669	4,884	5,124	4,634	5,467	4,307	4,030
Gasoline	611	331	287	407	175	285	1,091	1,179	1,252	760	432	613	875
Stone and products	843	318	752	504	502	553	522	567	549	583	580	702	733
CHEMICALS—													
Drugs and medicines	317	200	364	255	340	312	346	294	277	220	260	290	260
Dyeing and tanning materials	650	358	287	314	330	256	268	306	318	372	607	690	
Fertilizers	722	301	91	42	193	192	464	158	103	231	294	944	750
Perfumery	51	36	22	30	44	30	38	33	42	35	32	42	60
Soap	69	57	16	41	43	25	48	46	24	42	53	46	39
Soda and compounds	437	217	198	166	218	136	201	207	191	282	247	273	330

V. External Trade—Concluded

20. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

Commodity	1937		1938									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000	$ 000
Alcoholic beverages (chiefly whiskey)	2,416	2,524	1,056	702	985	815	610	762	938	519	823	1,154	1,278
Fruits	2,802	1,863	1,176	968	462	238	410	286	337	339	1,098	3,072	3,064
Grains (Total)	20,037	9,342	9,931	4,384	5,196	2,298	4,514	9,281	8,560	6,667	9,713	17,008	14,849
Barley	1,542	879	696	528	538	181	450	1,206	741	643	946	946	1,398
Wheat	17,901	8,155	8,922	3,690	4,452	2,052	3,714	7,662	7,455	5,671	8,410	15,590	12,727
Rubber (chiefly tires and footwear)	1,537	938	1,164	859	1,361	940	1,270	1,121	1,103	1,557	1,486	1,608	1,285
Sugar	152	105	49	56	215	266	123	183	294	250	165	171	108
Vegetables	1,142	642	191	168	205	128	487	477	307	223	844	1,462	1,357
Wheat flour	2,439	1,906	1,692	1,567	1,771	1,056	1,023	1,562	1,375	1,269	1,231	1,779	1,561
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock)	307	138	406	475	993	541	773	561	802	618	647	831	1,134
Cheese	2,159	412	63	71	146	253	571	814	1,693	1,542	2,050	1,780	1,801
Fish	2,798	2,278	2,421	1,699	2,395	988	1,442	2,240	2,083	2,006	2,884	2,601	2,726
Furs (chiefly raw)	388	1,471	3,607	2,071	1,415	413	650	449	659	1,268	518	344	475
Hides, raw	187	182	220	99	163	136	204	145	253	231	181	316	561
Leather, unmanufactured	328	231	256	385	342	201	403	283	308	313	389	488	457
Meats	3,636	3,351	3,717	2,901	3,266	2,752	3,822	2,827	2,861	2,625	2,425	2,934	3,477
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine	.....	1	3	5	7	2	235	565	212	14	2	.....	13
Cottons	281	234	246	151	271	183	221	251	225	205	153	228	255
Rags	40	28	18	31	51	19	43	25	40	52	32	55	73
Raw wool	100	27	64	88	49	30	51	38	78	70	53	58	70
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint)	12,569	12,110	7,710	6,690	9,451	8,525	9,859	9,015	9,332	10,228	9,138	11,627	11,592
Planks and boards	3,740	3,091	2,487	2,300	3,130	1,876	2,638	3,527	3,454	3,347	3,015	3,339	3,475
Pulp-wood	1,266	650	668	562	425	142	649	1,784	2,076	2,559	2,313	1,209	735
Shingles, n.o.p.	19	18	4	6	16	15	12	24	18	13	24	67	30
Timber, square	193	179	123	138	310	117	101	157	61	66	119	73	132
Wood-pulp	3,329	3,360	2,150	2,390	2,899	1,813	2,470	1,672	1,868	2,833	2,305	2,502	2,493
IRON AND ITS PRODUCTS—													
Automobiles	1,207	1,388	1,971	2,787	2,907	1,648	1,977	2,225	1,742	1,437	1,264	1,159	1,116
Automobile parts	163	163	375	233	396	221	270	223	132	158	149	182	127
Farm implements	891	900	768	876	902	698	887	1,148	553	554	440	340	425
Hardware and cutlery	226	169	94	280	142	81	193	172	160	344	170	204	194
Machinery	1,134	868	987	705	1,085	625	1,014	938	777	720	682	594	964
Pigs and ingots	145	686	782	390	724	46	416	277	181	66	277	148	315
Tubes and pipes	111	32	41	33	73	42	60	48	59	97	81	65	74
NON-FERROUS METAL PRODUCTS—													
Aluminium	2,219	1,203	752	2,690	1,824	1,221	2,469	2,595	980	2,075	1,945	3,266	2,022
Copper (chiefly ore and blister)	5,775	3,884	3,951	3,145	5,104	3,700	5,476	3,828	4,042	4,201	4,790	4,780	5,742
Gold, raw	610	703	722	537	890	389	771	671	735	797	695	728	668
Lead	1,138	744	943	568	673	757	823	431	544	992	800	1,040	627
Nickel	5,835	5,022	5,579	5,475	6,178	3,197	3,987	2,090	3,493	3,968	4,977	5,125	5,647
Silver	932	568	743	616	1,451	1,758	1,806	689	683	1,394	681	1,100	656
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw)	1,499	1,278	693	536	797	852	1,500	1,242	1,143	1,136	1,158	1,466	1,445
Coal	105	106	193	143	123	56	94	124	88	146	138	109	215
Petroleum and products	106	121	20	15	83	9	22	123	94	118	19	117	127
Stone and products	809	617	501	461	529	445	557	481	538	490	452	478	512
CHEMICALS AND ALLIED PRODUCTS—													
Acids	231	154	98	76	148	67	129	119	74	107	90	181	143
Fertilizers	444	431	504	744	1,279	716	1,051	525	312	356	225	323	582
Soda and compounds	353	311	290	284	418	345	331	369	296	340	366	454	291
MISCELLANEOUS COMMODITIES—													
Electrical energy	329	240	435	343	298	323	224	438	357	359	342	345	368
Films	155	247	241	320	399	381	227	464	311	215	214	154	181
Settlers' effects	340	206	157	146	189	140	443	203	180	258	348	286	231

21. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—													
Cotton, raw ..... 000 lbs.	23,183	13,723	11,933	10,881	13,125	6,761	11,860	9,546	7,588	8,265	6,101	17,039	21,327
Rubber, crude ..... 000 lbs.	10,723	5,867	4,008	1,377	4,757	2,239	5,701	7,264	6,015	4,105	3,147	7,032	6,995
Wool, raw ..... 000 lbs.	1,244	623	1,108	1,492	3,604	1,671	1,839	916	1,694	840	1,071	1,761	1,176
Petroleum, crude .... 000,000 gal	159·62	57·06	47·31	40·29	61·05	51·52	133·04	137·60	142·33	132·19	184·26	127·38	128·45
Bauxite ..... 000 lbs.	58,941	46,122	14,047	14,988	15,571	9,643	78,489	84,120	139,471	71,679	96,368	151,321	36,923
EXPORTS—													
Fish ..... 000 lbs.	46,228	39,393	43,157	27,785	25,807	10,587	14,074	18,844	19,850	24,388	30,675	32,485	41,868
Fish $000	2,993	2,397	2,537	1,780	2,305	1,001	1,460	2,240	2,083	2,060	2,982	2,709	2,872
Cheese exports ..... 000 lbs.	14,761	2,778	355	420	858	1,620	3,726	5,477	11,695	10,570	13,093	12,165	12,536
Canned salmon ..... cwt	56,635	55,771	67,890	28,131	51,953	13,948	24,430	17,812	17,519	22,070	64,093	59,904	69,612
Planks and boards ..... mil. ft.	148·11	133·29	108·91	117·73	147·33	90·98	124·96	166·18	165·91	147·21	139·45	144·30	156·88
Wood pulp ..... 000 cwt.	1,281	1,288	753	881	1,010	652	966	714	748	1,167	1,116	1,002	1,077
Shingles ..... squares	148,127	18,942	173,830	204,890	310,247	164,550	58,393	37,431	318,270	276,692	264,471	31,952	16,948
Auto complete or chassis ... No.	3,040	3,551	4,884	2,827	7,609	4,095	5,253	5,795	4,760	3,912	3,460	2,946	2,747
Copper ..... 000 lbs.	50,351	35,236	39,850	32,773	53,774	38,970	59,017	42,103	47,218	46,086	49,508	48,183	56,523
Nickel ..... 000 lbs.	21,455	14,929	19,715	19,302	20,429	11,803	16,909	9,415	14,577	15,036	19,085	18,584	21,487
Zinc ..... 000 lbs.	38,069	24,247	31,349	27,730	35,229	20,180	32,317	16,876	27,381	17,664	23,385	28,819	18,179

VI. Transportation

22. RAILWAY FREIGHT LOADED IN TONS

Commodity	1937			1938						
	Sept.	Nov.	Dec.	Mar.	April	May	June	July	Aug.	Sept.
AGRICULTURAL PRODUCTS—										
Wheat	1,115,989	510,516	334,273	100,132	340,254	308,937	145,320	259,048	639,750	2,042,624
Corn	381	971	15,135	3,874	662	7,982	33,012	541	13,169	510
Oats	53,680	128,048	52,724	61,917	86,980	88,176	24,772	40,523	21,765	43,624
Barley	216,954	100,044	61,028	39,356	41,050	67,983	35,967	34,251	107,915	141,331
Rye	14,199	3,127	2,179	1,789	1,506	2,899	6,373	3,446	11,562	10,561
Flaxseed	1,178	3,857	1,071	846	765	2,382	662	1,972	916	3,239
Other grain	1,000	4,657	1,389	749	670	1,553	446	743	692	389
Flour	93,323	106,815	88,709	77,799	60,962	77,076	66,859	66,667	83,079	111,078
Other mill products	100,073	110,612	99,877	99,775	72,899	78,338	71,260	78,168	83,898	115,537
Hay and straw	27,073	103,576	100,486	118,169	38,032	20,817	6,249	3,498	5,411	7,599
Cotton	563	1,429	656	793	1,028	746	536	537	667	663
Apples (fresh)	34,377	55,472	23,291	11,051	7,577	2,300	211	399	2,657	43,222
Other fruit (fresh)	25,659	1,933	884	644	601	699	872	4,391	15,094	21,427
Potatoes	22,460	35,839	26,751	32,854	34,335	30,084	11,310	3,379	1,755	11,876
Other fresh vegetables	23,368	15,494	8,598	8,666	4,767	2,761	3,966	6,509	9,256	20,912
Other agricultural products	17,950	168,778	29,864	21,911	20,573	17,873	14,387	14,088	14,824	22,352
ANIMAL PRODUCTS—										
Horses	8,918	9,738	5,345	10,268	10,586	4,399	2,874	4,700	3,306	2,726
Cattle and calves	85,180	58,422	27,416	30,804	30,807	25,914	27,093	35,065	38,067	43,755
Sheep	4,891	4,893	2,207	1,316	875	531	662	1,249	2,100	3,147
Hogs	11,293	19,352	21,707	16,507	14,462	12,454	10,510	9,115	8,193	10,832
Dressed meats (fresh)	12,357	12,961	10,524	8,084	7,275	8,207	6,496	7,353	7,262	7,377
(cured, salted, canned)	6,407	9,303	11,595	11,053	7,190	8,935	8,366	6,499	6,125	6,247
Other packing house products (edible)	7,019	7,172	7,371	6,473	5,082	7,337	6,012	5,350	6,590	6,703
Poultry	245	687	5,408	287	278	163	43	77	58	32
Eggs	965	714	336	182	1,322	1,445	1,145	887	716	1,148
Butter and cheese	7,085	4,870	2,397	1,559	1,472	2,045	6,731	8,162	7,799	7,396
Wool	554	302	421	324	233	369	825	2,015	441	398
Hides and leather	3,433	3,458	2,709	3,383	3,160	3,422	2,480	3,788	3,642	3,465
Other animal products	5,337	4,518	5,125	4,297	3,931	3,588	4,088	3,897	4,592	4,985
MINE PRODUCTS—										
Anthracite coal	2,393	1,960	1,731	2,132	353	1,659	660	1,063	1,044	1,805
Bituminous coal	791,650	774,933	667,694	566,436	431,838	635,796	576,553	506,878	522,424	592,742
Lignite coal	182,620	371,314	371,789	128,052	74,972	50,704	37,776	37,962	99,669	149,141
Coke	80,288	83,893	78,334	67,166	50,657	48,384	43,548	43,231	46,773	59,564
Iron ores	2,715	184	3,114	851	2,444	2,677	1,401	791	820	881
Other ores and concentrates	373,747	355,193	333,636	828,300	363,487	309,917	324,114	300,563	305,225	301,472
Base bullion and matte	79,610	85,889	80,808	84,391	73,194	82,825	71,309	75,247	88,765	77,657
Gravel, sand, stone (crushed)	585,052	339,960	113,223	76,972	138,638	218,514	328,028	369,798	343,423	341,199
Slate or block stone	5,112	5,207	4,429	5,125	5,413	3,601	4,177	4,056	4,515	4,502
Crude petroleum	14,048	21,501	27,598	22,832	31,467	38,068	39,578	41,721	59,499	64,500
Asphalt	49,061	6,479	3,564	2,936	5,392	15,673	50,657	46,179	53,587	42,304
Salt	15,447	21,449	12,970	12,514	15,897	16,321	17,393	17,501	16,359	18,074
Other mine products	200,843	239,760	182,767	183,678	187,857	169,768	184,518	181,528	182,914	163,828
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	98,119	212,781	53,454	199,220	147,689	153,068	168,150	103,564	126,262	143,297
Ties	5,528	4,717	1,901	2,638	4,450	4,648	8,689	2,670	2,736	6,544
Pulpwood	200,177	108,286	215,161	401,090	143,089	157,666	175,125	189,846	195,264	152,879
Lumber, timber, box, crate, and cooperage material	291,648	258,251	177,829	211,764	193,784	233,652	232,114	259,754	258,303	220,557
Other forest products	21,627	11,878	41,369	14,612	10,505	14,540	35,400	29,295	13,653	15,043
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products	211,881	160,768	114,798	115,210	158,940	200,011	193,356	208,936	229,708	213,097
Sugar	26,018	30,807	15,726	14,855	19,477	17,494	22,780	29,537	25,937	26,960
Iron, pig and bloom	15,738	22,123	12,904	10,153	9,439	9,060	10,345	9,201	9,335	12,724
Rails and fastenings	2,462	1,901	1,516	13,356	21,400	21,092	15,683	19,527	2,205	1,355
Iron and steel (bar, etc.)	50,826	50,767	40,053	59,450	53,149	45,190	42,638	36,809	36,727	38,313
Castings, machinery and boilers	9,321	8,060	7,653	6,753	7,368	9,676	8,641	8,149	7,545	7,159
Cement	122,058	45,135	18,000	22,503	41,686	60,034	85,685	72,225	70,916	73,841
Brick and artificial stone	20,804	18,868	8,603	6,236	10,790	14,982	16,466	15,768	16,915	18,498
Lime and plaster	23,431	20,000	14,392	19,353	20,408	23,172	22,334	21,947	25,356	22,466
Sewer pipe and drain tile	3,099	3,061	690	899	1,984	2,860	3,491	2,857	3,825	3,659
Agricultural implements and vehicles other than autos	9,522	5,206	8,671	11,335	11,111	8,000	9,030	13,595	13,233	4,462
Automobiles and auto trucks	12,080	21,549	37,934	33,553	36,297	31,141	19,788	16,270	12,869	11,128
Household goods	9,778	8,941	3,918	3,231	5,005	2,869	1,709	1,672	1,382	2,103
Furniture	2,564	2,206	1,524	2,177	2,374	1,945	1,602	2,698	2,493	2,386
Beverages	21,833	23,572	26,901	15,925	18,703	17,092	20,595	20,115	19,544	18,417
Fertilizers, all kinds	42,521	45,102	32,491	84,959	131,806	129,004	26,350	22,860	27,401	26,705
Paper, printed matter, books	198,991	213,412	255,628	170,523	163,209	137,701	131,347	121,367	136,255	140,758
Wood-pulp	80,046	70,244	53,268	51,767	48,748	47,849	42,213	45,309	50,371	51,113
Fish (fresh, frozen, cured)	4,788	8,909	8,830	7,705	2,981	2,564	3,087	2,902	3,659	4,821
Canned goods (except meats)	33,575	33,080	17,177	12,476	13,872	16,645	16,550	17,351	17,209	23,379
Other manufactures and miscellaneous	322,550	305,081	225,137	233,112	227,866	274,464	272,125	271,161	277,591	267,142
Merchandise	157,330	140,732	121,885	158,625	162,924	138,315	131,010	126,287	136,381	142,376
Grand total, 000 tons	6,446	5,740	4,567	4,234	3,958	4,275	4,014	4,022	4,677	6,288

VI. Transportation—Concluded

23. RAILWAY OPERATING STATISTICS[1]

Classification	1937		1938									
	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Canadian National—												
Operating revenues....$000	16,461	14,305	11,323	11,442	12,567	11,984	12,035	11,695	12,107	13,537	15,711	17,431
Operating expenses....$000	13,508	12,615	12,789	12,753	13,406	12,614	12,466	12,595	12,374	12,875	13,142	13,115
Operating income.....$000	2,594	1,286	−1,760	1,642	−1,157	−992	−734	−1,257	−680	292	2,203	3,947
No. of tons carried.000 tons	3,746	3,334	2,632	2,472	2,657	2,206	2,543	2,374	2,374	2,683	3,394	3,889
Ton miles...000,000 tons	1,357	1,164	970	858	979	875	851	717	819	939	1,514	1,779
Passengers carried.....000	681	691	1,085	951	1,013	845	645	700	872	809	661	583
Passengers carried one mile.....000,000 pass.	67	54	69	65	72	67	60	73	88	81	69	55
Total pay-roll.....$000	8,768	8,449	8,318	8,077	8,573	8,139	8,348	8,297	8,470	8,924	8,859	8,764
Number of employees.000	71	67	68	67	66	64	66	67	66	69	69	67
Canadian Pacific—												
Operating revenues....$000	14,770	13,014	10,409	9,455	10,468	10,510	10,659	10,275	11,203	12,294	15,838	16,935
Operating expenses....$000	10,104	9,188	9,402	8,697	9,739	9,552	9,777	9,271	10,220	11,315	11,744	.....
Operating income.....$000	4,279	3,463	557	324	367	500	422	511	507	491	3,651	.....
No. of tons carried.000 tons	3,236	3,014	2,370	2,080	2,191	2,187	2,288	2,086	2,100	2,456	3,348	.....
Ton miles...000,000 tons	1,287	1,165	864	735	829	799	781	656	721	965	1,684	.....
Passengers carried.....000	524	499	846	778	773	637	464	554	664	583	514	.....
Passengers carried one mile.....000,000 pass.	58	50	63	58	62	56	53	71	87	76	70	.....
Total pay-roll.....$000	5,948	5,691	5,967	5,885	6,232	6,184	6,491	6,390	6,034	6,512	6,645	.....
Number of employees..000	46	44	46	47	46	47	50	49	45	48	49	.....
All Railways—												
Carloadings.....000 cars	259·98	235·11	187·36	179·72	199·51	184·73	190·16	187·47	182·64	213·08	249·59	256·62
Operating revenues....$000	34,781	30,585	24,362	23,316	25,925	25,192	25,445	24,577	25,773	28,439	34,504	.....
Operating expenses....$000	26,003	24,059	24,211	23,442	25,165	24,112	24,186	23,816	24,515	26,103	26,919	.....
Operating income.....$000	7,577	5,390	−1,019	−1,305	−375	−136	96	−490	−12	1,095	6,375	.....
No. of tons carried.000 tons	8,987	8,298	6,632	6,066	6,469	5,852	6,396	5,894	5,779	6,516	8,268	.....
No. of tons carried one mile.....000,000 tons	3,149	2,544	2,023	1,976	2,235	1,841	1,798	1,525	1,596	2,325	3,389	.....
Passengers carried.....000	1,409	1,368	2,163	1,931	2,000	1,686	1,308	1,460	1,781	1,614	1,378	.....
Passengers carried one mile.....000,000 pass.	142	119	149	137	148	138	128	160	192	172	153	.....
Total pay-roll.....$000	15,980	15,172	15,278	14,955	15,801	15,300	15,848	15,727	15,518	16,447	16,534	.....
Number of employees..000	125	119	121	121	119	117	124	123	119	124	125	.....

[1] November operating revenues C.P.R. $13,030,000. C.N.R. $14,239,000. Carloadings, 219,242.

24. CANAL CARGO TRAFFIC

Canal	1937		1938									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Sault Ste. Marie 000 tons	3,039	303	.....	.....	.....	971	3,365	5,364	5,552	6,237	6,024	7,141	4,466
Welland.. 000 tons	1,229	62	.....	.....	.....	664	1,740	1,461	1,529	1,588	1,786	2,030	1,651
St. Lawrence 000 tons	989	3	.....	.....	.....	352	1,512	1,184	1,178	1,215	1,296	1,429	1,065

25. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	170,572	315,155	304,219	285,104	296,529	191,338	137,531	139,712	157,398	174,064	172,584	151,310	143,675
Cleared	124,070	328,056	282,013	284,388	295,227	227,321	141,997	146,032	158,132	167,925	171,498	157,156	120,939
Halifax.....Entered	282,291	504,307	504,982	439,876	485,302	322,682	195,551	178,028	217,540	244,789	267,234	275,774	313,695
Cleared	273,359	488,731	498,480	443,633	481,067	342,997	206,061	180,282	216,988	239,652	268,181	258,965	208,841
Quebec.....Entered	283,369	12,969	.....	.....	.....	189,922	452,639	683,199	929,917	909,188	660,310	518,919	560,847
Cleared	275,601	10,375	.....	.....	520	192,549	451,702	690,785	917,040	917,789	652,412	525,848	561,816
Montreal....Entered	956,500	11,020	.....	.....	1,171	353,139	1,283,254	1,168,859	1287054	1196301	1101380	7051797	925,842
Cleared	1,037,942	20,237	.....	.....	.....	249,572	1,195,060	1,214,395	1280037	1226551	1095360	7486586	1061946
Toronto.....Entered	334,494	46,128	.....	.....	.....	142,201	396,136	500,801	569,025	554,278	409,972	353,729	493,443
Cleared	305,112	28,112	.....	.....	.....	185,757	407,340	496,530	565,176	548,770	412,039	353,046	365,830
Vancouver..Entered	887,918	955,300	846,691	797,673	928,968	899,565	906,114	957,953	1,146,702	1150340	1015170	974,856	1002626
Cleared	887,159	946,024	864,228	787,497	924,728	885,556	921,133	963,364	1,139,495	1158057	1000801	973,448	990,437

26. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John..Entered	48,409	92,867	83,657	64,792	85,017	62,045	51,965	37,916	34,461	57,120	46,674	55,180	38,253
Cleared	30,643	279,342	228,884	198,201	178,660	145,589	45,993	59,235	51,238	55,260	54,503	45,343	27,234
Halifax.....Entered	130,035	112,527	106,770	72,315	116,098	382,621	83,983	67,225	71,128	110,349	84,889	81,220	116,668
Cleared	76,836	104,505	79,387	96,445	122,632	440,582	43,590	58,468	66,264	33,987	77,999	63,220	46,736
Quebec.....Entered	89,237	12,163	.....	.....	.....	20,458	213,752	127,923	161,556	77,852	114,333	150,619	342,572
Cleared	47,822	320	.....	.....	348	23,720	109,524	67,485	63,590	63,155	58,671	71,165	42,993
Montreal....Entered	1,161,167	7,614	.....	.....	.....	429,323	1,609,094	1,356,458	1378705	1267489	1271401	8938686	1121609
Cleared	879,809	90,824	.....	.....	.....	116,210	951,791	913,264	885,039	759,358	712,684	5418196	833,975
Toronto.....Entered	448,950	54,319	.....	.....	.....	161,048	443,292	380,918	419,506	410,760	354,790	483,598	535,060
Cleared	52,690	1,876	.....	.....	.....	19,277	80,940	67,738	46,488	81,211	79,939	80,197	60,831
Vancouver..Entered	346,267	358,459	304,807	286,558	283,749	314,638	297,167	337,952	330,727	333,871	311,925	321,623	346,564
Cleared	224,492	253,255	193,815	201,833	194,517	191,461	191,848	153,129	158,462	147,445	208,293	248,240	334,096

VII. Employment

27. UNADJUSTED INDEXES OF EMPLOYMENT BY INDUSTRIES, FIRST OF MONTH—1926 = 100

Classification	1937	1938											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All Industries	121·6	113·4	110·4	107·8	105·0	107·4	111·9	113·5	112·1	115·1	116·7	114·6	114·0
MANUFACTURING	116·3	108·6	110·3	110·5	110·8	110·6	112·3	111·8	110·0	113·8	112·5	110·9	110·1
Animal products—edible	136·8	127·6	122·5	119·6	121·1	124·4	134·8	139·0	142·1	140·7	134·4	133·4	133·8
Fur and products	93·4	76·4	76·1	82·0	91·2	94·4	103·6	97·7	94·5	94·6	96·5	95·1	96·5
Leather and products	102·8	99·4	103·9	108·4	109·2	108·5	105·3	103·4	109·3	113·9	113·3	106·1	105·0
Lumber and products	79·9	70·1	72·0	74·5	74·2	77·3	86·3	89·9	90·8	89·5	82·5	77·7	72·2
Rough and dressed lumber	63·8	54·5	58·0	61·7	61·2	66·3	79·2	84·6	86·4	84·6	72·9	66·5	59·5
Furniture	92·0	82·9	85·7	84·1	82·5	80·2	79·9	81·6	81·3	84·2	86·3	88·8	88·4
Other lumber products	120·3	108·3	105·2	107·4	108·9	109·9	114·2	113·6	112·9	109·4	110·0	104·8	99·8
Musical instruments	52·2	36·5	40·3	42·5	47·3	46·7	45·1	52·8	58·4	58·4	58·3	53·5	50·3
Plant products—edible	122·3	103·3	104·7	103·1	105·2	107·4	111·5	120·9	128·7	157·5	146·9	134·7	121·5
Pulp and paper products	111·8	107·4	107·0	103·8	105·4	103·0	105·3	106·7	107·3	107·1	108·2	107·5	107·2
Pulp and paper	103·8	99·1	97·5	92·2	95·4	90·9	94·4	97·5	99·1	97·7	99·2	96·9	93·6
Paper products	138·8	128·6	129·2	129·6	131·0	129·5	130·8	130·9	130·7	135·6	135·8	136·0	136·4
Printing and publishing	113·0	111·0	111·8	110·1	109·8	109·8	110·7	110·4	110·1	109·7	110·6	111·7	114·6
Rubber products	111·6	97·8	100·0	98·5	100·4	100·5	100·8	97·8	97·2	102·9	104·4	106·1	105·6
Textile products	126·6	116·4	122·8	124·6	124·4	122·3	119·3	116·0	113·7	119·5	123·0	122·6	120·0
Thread, yarn and cloth	143·2	134·5	137·5	136·6	130·8	128·5	126·1	124·1	122·3	127·8	129·9	130·4	131·2
Hosiery and knit goods	128·7	117·3	123·1	124·4	125·5	122·4	121·2	118·9	115·2	119·7	122·5	124·9	122·7
Garments and personal furnishings	116·9	105·6	116·2	120·3	123·6	121·2	116·5	112·3	108·5	116·3	121·0	118·7	112·7
Other textile products	102·0	92·8	98·1	101·3	106·1	106·7	104·2	98·6	100·9	104·0	109·1	107·1	104·3
Tobacco	141·5	157·1	153·3	150·1	120·8	101·0	102·5	97·4	99·7	100·2	96·3	96·4	141·5
Beverages	161·6	157·3	156·1	153·8	159·0	162·3	167·7	174·7	172·8	174·3	173·2	166·9	168·9
Chemicals and allied products	157·4	151·0	153·8	158·3	160·9	166·4	161·2	155·6	157·2	159·7	159·4	159·6	157·3
Clay, glass and stone products	92·9	79·4	79·8	76·1	77·4	82·4	92·9	94·9	93·8	93·5	91·7	89·3	85·0
Electric light and power	128·4	123·8	117·5	116·0	119·0	121·6	128·0	134·2	134·7	136·0	136·6	137·9	131·7
Electrical apparatus	152·9	146·9	142·9	142·0	135·8	136·8	136·8	138·0	132·2	139·2	137·5	136·0	130·8
Iron and steel products	108·7	102·8	104·6	105·3	105·8	104·5	104·8	100·0	91·1	93·1	92·4	93·9	97·2
Crude, rolled and forged products	139·2	125·6	130·2	126·6	132·2	124·5	130·9	124·8	112·2	115·4	109·4	115·4	113·5
Machinery	133·3	125·6	128·8	127·5	124·6	123·2	123·4	122·1	120·0	120·9	118·4	113·7	116·9
Agricultural implements	74·4	75·2	76·9	81·1	76·7	72·5	67·6	67·4	58·8	51·0	54·2	60·7	61·6
Land vehicles	100·0	97·9	99·5	100·3	99·7	99·4	99·6	92·3	77·7	81·7	82·4	84·8	91·3
Automobiles and parts	159·1	156·7	160·2	161·2	155·5	151·9	152·6	132·7	86·4	103·5	115·9	132·5	159·0
Steel shipbuilding and repairing	79·9	68·1	76·0	77·9	85·4	82·7	84·5	84·4	85·8	75·9	71·8	72·0	80·5
Heating appliances	126·8	88·9	98·8	110·1	116·1	118·5	130·3	131·2	132·2	138·7	143·5	139·5	129·8
Iron and steel fabrication	123·4	122·3	120·6	118·5	124·0	123·2	124·2	123·6	121·8	116·1	107·4	96·8	100·3
Foundry and machine shop products	120·0	115·1	117·7	116·1	115·9	113·5	110·5	100·4	94·3	105·5	106·1	106·3	106·7
Other iron and steel products	112·3	103·7	101·4	102·9	103·2	103·0	101·5	99·6	99·7	101·2	101·7	103·7	103·3
Non-ferrous metal products	158·3	152·4	164·5	153·4	155·1	156·6	156·8	156·2	156·4	160·3	157·4	155·6	155·3
Non-metallic mineral products	151·4	149·1	149·7	149·6	149·8	156·2	158·8	160·0	162·0	161·7	160·2	156·1	152·3
Miscellaneous	133·2	125·8	131·7	133·0	134·5	137·2	142·3	147·0	145·4	147·2	149·8	146·0	139·1
LOGGING	353·4	323·6	290·7	212·7	115·0	97·5	93·6	86·1	59·6	58·6	78·8	130·8	166·4
MINING	162·3	155·2	154·3	153·9	151·3	149·7	153·3	154·5	153·6	157·4	160·8	163·4	163·3
Coal	98·3	97·9	95·2	94·3	89·0	85·7	85·5	85·1	83·9	88·4	91·9	92·9	95·2
Metallic ores	316·7	303·6	307·7	307·4	307·6	306·1	316·6	318·4	319·3	326·9	331·8	335·5	332·3
Non-metallics (except minerals)	140·2	117·3	114·8	116·6	118·3	123·4	129·3	137·3	134·5	128·3	128·5	135·8	131·1
COMMUNICATIONS	85·9	85·1	82·9	82·2	82·5	82·5	84·7	87·2	88·2	88·3	87·2	85·5	84·0
Telegraphs	95·6	94·4	91·5	90·8	90·8	90·1	97·0	100·9	101·8	102·7	101·2	97·0	93·8
Telephones	83·3	82·5	80·6	79·9	80·2	80·4	81·4	83·4	84·4	84·3	83·4	82·3	81·3
TRANSPORTATION	84·1	82·0	79·6	79·0	78·5	83·9	84·9	86·3	86·9	88·7	90·1	87·9	85·0
Street railways and cartage	113·5	112·6	110·6	110·4	110·9	114·0	115·6	121·5	119·3	124·8	127·9	125·2	124·1
Steam railways	75·0	75·1	74·3	73·8	72·2	72·4	73·1	73·4	74·2	76·3	77·9	75·7	71·0
Shipping and stevedoring	87·5	74·1	64·4	62·8	65·7	96·9	97·9	98·6	102·4	98·3	96·1	94·6	93·0
CONSTRUCTION AND MAINTENANCE	104·2	81·9	71·6	71·4	71·6	88·2	114·5	124·9	128·9	133·8	143·5	122·5	112·8
Building	75·4	56·9	49·1	44·9	43·9	46·8	54·5	60·9	64·6	71·7	77·8	80·4	69·5
Highway	182·5	131·3	106·7	108·8	116·6	160·9	223·2	250·7	261·4	262·1	289·3	238·2	227·5
Railway	59·4	60·7	61·5	63·2	57·5	61·9	72·9	71·6	66·7	76·1	73·1	56·3	48·9
SERVICES	130·6	132·5	128·4	127·1	129·8	131·9	135·3	146·1	143·5	146·7	136·1	132·8	131·7
Hotels and restaurants	126·1	130·1	124·5	122·5	123·0	124·1	128·5	143·9	141·6	146·5	131·9	126·5	126·0
Personal (chiefly laundries)	138·7	137·9	134·3	134·3	140·4	144·2	146·1	149·6	146·5	146·9	142·8	143·3	141·5
TRADE	139·6	141·7	127·9	126·0	127·1	131·3	131·5	133·3	132·1	131·0	134·5	135·6	139·7
Retail	149·0	153·0	133·4	130·7	132·3	137·7	137·4	139·4	137·3	134·9	139·5	141·3	148·0
Wholesale	118·5	116·2	115·6	115·5	115·3	116·8	118·0	118·9	119·6	121·8	122·8	122·0	119·7

28. INDEXES OF EMPLOYMENT BY CITIES

Cities—													
Montreal	104·3	99·0	97·5	98·5	100·6	104·5	107·3	106·4	104·7	106·6	108·2	107·1	106·2
Quebec	99·3	100·0	97·9	99·7	100·4	103·8	103·8	109·1	109·6	110·2	117·1	119·1	119·2
Toronto	111·9	108·4	106·1	105·6	106·0	106·3	106·7	107·4	105·6	108·1	109·4	109·6	108·8
Ottawa	105·2	104·9	101·4	99·7	101·7	103·0	106·3	106·8	107·7	109·0	108·3	106·1	105·6
Hamilton	116·2	109·8	107·9	106·1	105·4	107·2	106·6	109·0	108·3	109·2	104·1	103·8	102·4
Windsor	153·1	147·8	154·3	153·1	148·9	148·9	146·0	128·8	105·2	121·1	126·7	130·6	148·2
Winnipeg	95·4	92·0	89·2	89·6	89·6	91·6	92·8	95·2	95·2	96·5	96·3	94·7	94·6
Vancouver	109·5	108·4	105·3	104·2	104·6	105·9	106·4	111·0	112·2	114·9	114·7	110·4	110·6

VII. Employment—Concluded

29. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926=100

Classification	1937	1938										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All Industries	118·8	117·8	114·7	112·3	111·2	111·5	111·9	111·4	109·6	110·6	111·6	109·7	111·3
MANUFACTURING	117·6	115·9	114·5	112·9	111·7	109·7	110·2	109·5	107·5	110·6	109·6	109·9	111·3
Leather and products	106·7	112·4	108·2	107·1	105·8	104·1	102·3	103·8	106·9	110·2	109·6	107·0	109·0
Rough and dressed lumber	71·8	70·0	71·6	75·4	73·7	70·7	70·7	69·3	69·0	69·6	64·8	66·4	66·9
Furniture	86·1	87·9	86·1	84·4	83·2	81·9	81·1	83·4	85·3	85·5	82·3	82·5	82·7
Musical instruments	41·8	36·7	44·9	48·8	57·8	57·6	54·5	58·5	58·1	50·7	48·0	42·5	40·3
Pulp and paper	104·3	103·0	103·8	97·3	99·6	91·7	92·6	94·4	93·3	94·0	96·2	94·7	94·1
Paper products	134·6	135·1	133·5	131·7	132·9	130·0	129·8	131·0	130·3	133·6	132·4	131·8	132·3
Printing and publishing	111·3	109·9	110·7	111·2	110·6	110·8	110·7	111·3	110·2	110·3	110·6	111·1	112·9
Rubber products	108·8	99·5	100·6	97·3	99·9	101·4	101·2	97·9	98·1	103·6	104·6	105·3	102·6
Textile products	127·4	122·5	123·7	122·3	120·5	119·0	117·8	117·3	117·6	121·2	121·5	120·7	120·7
Thread, yarn and cloth	141·4	136·0	137·8	135·0	129·6	128·5	125·8	126·1	123·2	127·4	130·6	130·1	129·5
Hosiery and knit goods	124·6	120·8	125·0	124·2	123·4	121·3	122·1	119·7	118·2	121·5	122·3	120·7	118·8
Clay, glass and stone products	94·7	90·1	93·1	89·2	87·2	83·0	86·6	85·7	84·1	84·5	83·9	84·9	86·6
Electric light and power	129·8	125·8	121·3	119·8	122·6	124·0	128·1	132·5	130·6	130·5	131·7	135·7	133·2
Electric apparatus	151·1	150·2	146·2	146·5	139·3	138·9	138·3	136·8	132·2	136·5	132·2	130·1	129·2
Iron and steel products	111·4	108·4	104·0	101·2	99·5	98·4	100·1	98·3	93·2	97·6	97·4	97·8	99·6
Crude, rolled and forged products	141·6	138·5	128·5	124·6	123·1	119·4	126·0	124·7	113·2	117·8	113·1	117·0	115·5
Machinery other than vehicles	132·1	128·4	132·6	130·0	125·9	123·4	122·2	119·8	117·6	120·3	115·2	112·7	115·9
Agricultural implements	85·4	84·8	75·5	74·4	67·9	65·3	60·5	58·6	56·2	57·4	65·0	70·8	70·7
LOGGING	245·3	223·3	200·1	171·1	146·1	135·8	121·9	121·1	90·4	89·5	91·0	105·3	114·8
MINING	156·2	154·0	154·5	156·6	156·6	155·0	156·7	156·7	154·4	156·2	156·4	156·5	157·2
Metallic ores	312·3	311·1	315·6	313·7	314·5	311·4	320·1	318·4	313·0	320·2	323·1	323·5	327·7
Non-metallic minerals (except coal)	137·6	125·5	129·6	131·6	130·7	130·9	125·8	130·0	124·4	117·5	117·1	126·7	128·7
Telephones	82·6	83·0	82·6	81·7	81·7	81·8	81·8	82·8	82·5	82·0	81·9	81·6	80·7
TRANSPORTATION	81·3	85·0	84·2	84·5	83·3	86·8	84·2	84·3	84·0	85·2	85·6	83·6	82·1
Street railways and cartage	113·4	114·7	113·8	113·5	114·1	115·5	115·6	120·2	117·5	121·2	123·5	122·6	124·0
Steam railways	74·6	75·8	76·8	76·3	74·7	74·5	74·3	72·7	72·2	73·4	74·7	73·9	71·5
Shipping and stevedoring	78·7	94·3	82·0	79·7	80·8	94·8	89·4	89·2	91·5	87·5	83·9	85·5	84·2
CONSTRUCTION AND MAINTENANCE	110·6	106·9	97·0	98·2	99·7	102·9	107·7	101·4	97·9	104·8	116·9	107·4	119·7
Building	72·2	66·9	60·1	56·2	53·9	50·9	53·5	56·2	56·2	61·9	66·3	68·6	66·5
Highway	184·3	158·2	135·2	136·9	150·5	189·7	232·7	215·9	213·6	215·2	239·9	197·7	229·8
Railway	68·8	73·7	70·2	70·7	67·8	65·6	66·5	61·9	57·5	63·9	64·5	55·5	56·7
HOTELS AND RESTAURANTS	130·3	133·8	130·0	128·4	131·0	131·6	130·7	135·9	128·3	130·2	130·2	128·8	130·2
TRADE	132·4	134·1	130·6	130·4	130·9	133·3	132·8	133·4	133·7	131·9	134·0	133·7	132·5
Retail	142·6	138·8	135·7	134·1	135·6	138·8	138·4	139·3	141·1	138·8	141·5	141·0	141·6
Wholesale	116·3	117·8	118·2	118·9	117·8	118·7	118·6	118·4	118·5	119·9	119·2	118·6	117·5
Economic Areas—													
Maritime Provinces	124·7	119·6	118·4	112·2	107·7	109·5	108·9	108·4	114·7	106·4	110·4	112·2	111·8
Quebec	127·1	128·3	120·7	115·4	116·0	117·3	117·6	115·1	112·4	112·4	115·7	114·9	119·3
Ontario	124·7	124·3	120·3	116·5	113·2	110·8	110·6	111·3	109·0	112·3	111·8	112·4	113·4
Prairie Provinces	98·3	99·0	96·5	99·4	97·5	97·1	97·6	96·5	99·1	105·7	106·3	102·5	101·2
British Columbia	109·1	107·5	105·0	102·3	104·9	103·1	102·3	102·9	99·7	105·0	106·1	104·6	107·4
Cities—													
Montreal	102·6	106·7	103·8	104·0	105·3	105·6	103·9	102·6	101·0	103·1	103·9	102·8	104·4
Quebec	99·6	104·4	103·7	103·1	103·5	103·8	102·1	107·9	106·1	105·5	113·0	116·7	119·6
Toronto	109·0	111·5	109·4	108·9	108·2	106·6	106·2	105·8	104·8	106·5	106·5	107·0	105·9
Ottawa	106·6	108·9	105·3	102·9	103·9	102·9	104·4	104·8	104·5	106·0	105·1	104·8	107·0
Hamilton	114·4	112·3	108·9	106·4	106·3	107·4	106·8	109·4	107·1	110·0	104·2	102·3	100·8
Windsor	160·7	158·9	153·4	145·5	134·8	132·4	133·0	125·4	109·4	134·3	138·8	140·4	155·5
Winnipeg	93·9	93·9	91·6	92·7	93·0	93·2	93·0	94·2	93·2	93·5	93·6	92·5	93·1
Vancouver	110·6	115·6	111·1	106·9	106·1	105·0	104·2	108·7	107·9	110·0	111·7	110·0	111·7

30. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Labour Factors—													
Percentage unemployment in trade unions....p.c.	11·2	13·0	12·4	13·7	12·8	13·1	13·2	13·5	14·0	11·6	10·4	12·3	.....
Employment: Applications..No.	70,860	56,711	65,683	50,894	70,150	58,638	58,674	58,975	59,987	68,590	69,960	74,715	81,426
Vacancies....No.	37,348	34,479	29,253	23,767	24,243	25,072	29,033	33,485	33,240	44,028	39,279	36,970	43,859
Placements..No.	35,109	33,109	27,818	22,776	22,595	22,889	27,063	31,828	31,867	41,891	37,367	35,348	42,783
Strikes and Lockouts:—													
Disputes in existence.....No.	26	18	24	11	16	15	15	19	15	19	15	31	.....
Number of employees....No.	6,344	3,342	4,293	1,644	2,406	2,874	2,054	2,366	1,423	2,083	2,173	3,146	.....
Time loss in working days....	41,832	29,898	31,939	4,456	10,134	17,548	11,727	12,216	10,435	14,308	18,840	18,122	.....
Wage earners unemployed.000	301	381	403	436	456	437	400	387	407	362	346	378	.....
Vital Statistics—[1]													
Births	6,316	6,847	6,712	6,637	7,179	6,813	7,023	7,227	7,283	7,473	7,284	6,819	6,895
Deaths	4,057	4,661	4,632	4,147	4,796	4,608	4,595	4,122	3,872	3,686	4,306	4,230	4,328
Marriages	3,396	3,147	2,413	2,373	1,927	2,933	3,213	5,089	3,686	3,064	4,751	4,607	3,419
Immigration—													
Total	1,110	945	686	758	1,222	2,010	1,637	1,822	1,720	1,504	2,011	.....	.....
Returned Canadians from U.S.	357	388	276	292	374	493	596	517	389	435	325	.....	.....

[1]Cities of 10,000 or over.

VIII. Prices

31. INDEX NUMBERS OF WHOLESALE PRICES, 1926 = 100

Group	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Totals	**83·1**	**82·7**	**83·5**	**83·6**	**83·1**	**82·3**	**80·3**	**80·1**	**78·6**	**76·0**	**74·5**	**74·1**	**73·5**
Component Material—													
Vegetable products	84·5	85·3	87·4	87·0	85·1	84·0	79·1	78·6	74·4	67·0	61·8	60·8	60·2
Animal products	80·7	78·2	77·2	77·8	79·2	79·1	77·2	77·8	78·3	76·2	76·4	74·8	73·3
Textiles	69·2	69·0	68·6	68·6	67·9	67·8	67·7	67·2	67·2	66·9	66·7	66·5	66·4
Wood and paper	75·7	75·5	79·6	79·4	79·0	77·6	77·2	76·7	76·7	76·8	77·0	77·1	76·3
Iron and its products	104·1	104·1	103·9	103·7	103·4	102·5	101·5	101·4	97·8	98·0	98·2	98·1	98·2
Non-ferrous metals	73·7	72·3	72·5	71·1	71·3	70·6	69·0	67·8	70·5	70·0	70·7	73·0	72·7
Non-metallic minerals	87·4	87·1	87·1	87·1	87·0	86·6	87·1	87·1	86·7	86·7	86·9	86·4	86·2
Chemicals	81·3	80·7	80·8	80·6	80·5	80·4	80·5	80·1	79·4	79·4	79·5	79·5	79·4
Purpose—Consumers' goods	79·7	79·1	78·7	79·1	79·0	78·5	77·7	77·8	77·8	76·5	76·1	75·3	74·8
Foods, beverages and tobacco	81·6	80·3	79·8	80·7	81·2	80·6	78·4	79·2	79·0	75·8	74·3	73·0	72·0
Producers' goods	82·4	82·7	84·5	83·7	82·5	81·9	78·9	78·5	76·1	71·9	69·0	68·6	68·0
Producers' equipment	94·5	94·2	94·5	94·5	94·5	94·5	95·5	95·5	95·5	95·5	95·6	95·3	95·3
Producers' materials	81·0	81·4	83·4	82·5	81·2	80·4	77·0	76·6	73·9	69·3	66·0	65·6	65·0
Building and construction materials	91·8	91·7	91·6	91·4	91·0	89·9	89·4	88·9	89·2	90·1	89·7	89·8	89·3
Manufacturers' materials	79·2	79·6	82·0	81·0	79·5	78·8	74·9	74·5	71·3	65·8	62·0	61·5	60·9
Origin—Raw and partly manufactured	81·1	80·8	82·0	81·1	79·7	79·0	75·8	75·3	72·5	67·5	65·6	65·1	64·6
Fully and chiefly manufact'd	80·7	80·2	81·6	82·0	82·0	81·3	79·4	79·2	78·4	77·0	75·6	74·8	74·0
FIELD ORIGIN—Raw	76·4	77·7	80·9	80·0	77·0	76·0	69·5	69·5	63·4	53·2	47·6	46·9	46·1
Manufactured	82·3	82·5	83·3	83·4	82·5	81·4	79·0	78·1	76·8	74·3	71·1	70·2	69·6
Totals	79·6	80·3	82·2	81·8	80·0	78·9	74·6	74·1	70·6	64·6	60·3	59·4	58·8
ANIMAL ORIGIN—Raw	84·5	81·6	80·9	79·4	79·9	80·7	81·1	79·5	79·4	78·0	80·1	79·4	79·3
Manufactured	77·7	76·1	75·4	77·1	78·6	78·1	74·3	75·0	75·7	74·0	73·3	71·7	69·8
Totals	80·6	78·5	77·8	78·1	79·2	79·2	77·2	77·0	77·3	75·7	76·2	75·0	73·9
CANADIAN FARM PRODUCTS-Field	81·8	83·9	88·8	87·5	83·8	83·2	74·6	74·3	65·9	54·9	53·4	53·6	54·6
Animal	87·4	84·6	82·2	81·1	81·7	81·2	81·8	80·5	80·8	79·7	81·1	81·0	82·1
Totals	83·9	84·2	86·3	85·1	83·0	82·5	77·3	76·6	71·5	64·2	63·8	63·8	64·9
MARINE ORIGIN—Raw	82·1	73·2	70·9	73·1	69·5	56·0	56·0	55·4	56·7	62·6	72·7	76·3	73·6
Manufactured	73·7	73·8	74·1	74·6	74·7	74·0	72·5	72·4	71·0	70·8	69·9	70·6	69·3
Totals	76·0	73·6	73·2	74·2	73·3	69·1	68·0	67·8	67·1	68·6	70·6	72·1	70·5
FOREST ORIGIN—Raw	91·7	91·3	89·6	89·2	88·2	85·9	84·8	83·6	83·9	84·3	84·4	84·4	83·2
Manufactured	61·2	61·3	70·2	70·2	70·3	69·8	69·9	70·2	69·9	69·7	69·9	70·1	69·6
Totals	75·4	75·3	79·2	79·1	78·6	77·3	76·8	76·4	76·4	76·5	76·7	76·8	75·9
MINERAL ORIGIN—Raw	82·7	82·3	82·2	81·8	82·0	81·2	80·8	80·7	81·2	81·0	81·8	81·9	82·0
Manufactured	92·6	92·0	92·3	92·1	91·9	91·6	91·4	91·3	89·7	89·6	89·6	89·2	88·0
Totals	88·2	87·7	87·8	87·5	87·5	87·0	86·7	86·6	85·9	85·8	86·1	85·9	85·9
Imports	87·5	85·9	85·7	84·8	84·2	83·1	82·7	82·2	82·9	82·7	82·2	82·0	82·5
Exports	78·4	78·9	82·3	81·4	79·7	78·7	76·2	73·8	70·4	65·2	61·9	61·5	60·7
Commodity Groups—													
Fruits	80·2	73·5	64·1	64·9	67·5	67·8	68·5	70·4	73·4	74·9	74·9	71·2	72·8
Grains	87·0	89·2	94·7	93·3	89·2	88·5	78·6	77·5	67·5	53·8	45·3	43·8	42·1
Flour and milled products	93·0	94·5	97·3	98·2	95·9	93·2	87·0	86·3	81·4	73·6	64·5	64·2	62·1
Rubber and its products	63·1	63·2	63·0	63·0	62·7	62·1	60·9	58·7	59·7	58·1	58·2	57·5	57·3
Sugar and its products	87·6	87·2	87·3	87·1	86·7	85·3	83·9	82·6	82·7	82·6	82·7	82·5	82·8
Tobacco	51·5	52·4	52·4	52·4	52·4	52·4	52·4	52·5	52·5	52·5	52·5	52·5	45·3
Fishery products	78·9	76·0	75·3	76·4	75·3	70·0	69·0	68·6	68·2	70·3	73·1	74·9	73·0
Furs	62·6	62·6	62·6	59·7	59·4	59·4	54·8	47·9	47·9	47·9	47·9	47·9	47·9
Hides and skins	85·2	73·0	78·3	65·5	61·1	54·2	55·1	49·4	53·6	62·2	65·6	74·8	81·4
Leather, unmanufactured	96·5	94·3	93·6	90·1	86·5	84·4	84·4	81·7	81·7	81·7	83·9	83·9	83·9
Boots and shoes	95·5	95·5	94·5	93·6	93·0	92·4	92·4	90·1	89·5	90·0	90·0	90·0	90·0
Live stock	85·2	83·1	76·3	74·5	79·2	82·4	86·4	94·4	94·9	88·2	78·1	73·0	75·2
Meats and poultry	77·5	74·3	73·5	73·5	75·7	81·0	82·7	88·1	89·1	84·0	81·6	74·9	72·1
Milk and its products	82·5	82·6	83·9	86·7	89·2	86·7	78·6	75·4	74·9	73·3	74·5	74·5	72·6
Eggs	80·0	70·8	61·1	62·0	59·9	54·7	59·7	63·7	68·8	68·1	75·7	79·8	81·4
Cotton, raw	48·8	50·1	51·5	53·6	52·6	53·4	52·8	51·7	53·6	50·9	49·3	52·6	52·6
Cotton yarn and thread	82·1	82·8	82·7	82·7	82·7	82·7	82·7	82·7	82·7	81·5	81·5	81·5	81·2
Knit goods	83·9	83·9	83·9	83·9	82·7	82·7	82·7	82·7	82·7	82·7	81·9	81·9	81·9
Silk, raw	26·7	25·6	25·4	26·0	26·3	26·4	26·3	26·1	29·3	28·2	28·5	29·9	28·9
Artificial silk and its products	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8	42·8
Wool, raw	71·9	68·6	63·7	58·0	54·7	50·6	50·6	49·0	51·5	53·1	52·7	53·9	53·9
Wool, yarns	89·2	80·8	80·1	80·2	77·9	78·3	78·2	78·6	77·6	76·7	75·9	75·5	74·8
Newsprint	58·1	58·2	68·5	68·5	68·6	68·0	68·2	68·4	68·1	67·9	68·1	68·3	68·1
Lumber and timber	92·4	92·5	92·1	92·2	91·2	89·1	88·2	87·8	88·4	90·4	89·9	89·9	89·0
Pulp	90·2	88·7	83·9	82·3	81·4	78·5	77·0	73·9	73·5	72·0	71·7	71·8	69·9
Pig iron and steel billets	101·7	103·2	101·7	101·7	101·7	101·7	101·7	101·7	90·2	90·2	90·2	90·2	90·2
Rolling mill products	111·6	111·7	111·6	111·0	110·6	109·4	108·7	108·7	105·2	105·1	105·0	104·9	105·0
Scrap	72·2	70·5	70·5	70·5	70·5	65·8	56·0	54·7	60·3	64·7	70·0	70·0	70·0
Aluminium	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	93·9	88·3	88·3	88·3	88·3
Brass, copper and products	75·9	73·0	75·1	72·3	72·1	72·0	70·0	66·5	72·1	73·6	74·5	79·4	79·2
Lead and its products	57·4	55·3	54·6	52·9	54·5	53·8	50·4	49·5	51·9	49·8	51·9	53·7	53·2
Silver	72·1	72·3	72·3	72·1	72·0	69·4	69·5	69·7	69·4	69·2	69·4	69·7	69·5
Zinc and its products	49·6	48·8	46·6	45·3	45·3	43·9	41·8	42·2	45·3	43·6	44·2	46·3	44·4
Clay and allied material prod'ts	88·2	88·2	88·2	88·2	88·2	88·2	88·2	88·2	84·5	84·5	83·8	83·8	83·8
Coal	93·5	93·5	93·5	93·5	93·5	92·6	93·9	94·0	94·3	94·5	95·6	96·6	96·6
Coke	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	111·0	110·0
Petroleum and products	74·4	73·8	73·1	73·1	72·8	72·8	72·8	72·7	72·9	72·9	72·9	70·9	70·5
Asbestos	75·8	75·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8	76·8
Fertilizers	74·5	75·2	75·2	75·2	75·2	75·2	75·4	75·4	81·1	82·8	82·8	82·8	82·8

VIII. Prices—Continued

32. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Wholesale Prices of Important Commodities[1]	$	$	$	$	$	$	$	$	$	$	$	$	$
Oats, No. 2 C.W.....bush.	·474	·495	·565	·567	·521	·502	·491	·455	·413	·312	·295	·281	·282
Wheat, No. 1 Man. Northern "	1·346	1·374	1·491	1·446	1·384	1·384	1·152	1·143	·984	·706	·633	·615	·590
Flour, First Patent 2-98's jute.....	7·400	7·800	7·975	7·950	7·640	7·475	7·000	7·200	6·750	6·000	5·170	5·025	4·875
Sugar, Br. West Indies, Montreal.....cwt.	2·225	2·225	2·235	2·100	1·990	1·938	1·975	2·025	2·050	2·000	2·020	2·000	2·075
Sugar, granulated, Montreal "	5·085	5·085	5·085	5·085	5·085	4·990	4·895	4·800	4·800	4·800	4·800	4·800	4·800
Rubber, Ceylon, ribbed, smoked sheets, N.Y.[2].... lb.	·147	·152	·147	·147	·137	·120	·117	·127	·156	·162	·163	·172	·167
Cattle, steers, good, over 1,050 lbs..... cwt.	7·380	7·050	5·930	5·580	5·800	6·070	6·440	7·280	7·070	7·030	5·930	5·700	5·870
Hogs, bacon, Toronto..... "	8·200	8·320	8·560	9·020	9·870	9·940	10·220	10·920	11·940	9·660	9·150	8·010	8·100
Beef hides, packer hides, native steers..... lb.	·155	·140	·140	·113	·100	·090	·090	·075	·105	·110	·115	·130	·143
Leather, green hide crops.. "	·430	·430	·430	·400	·380	·380	·380	·360	·360	·360	·360	·360	·360
Box sides, B, Oshawa..... ft.	·240	·230	·220	·220	·210	·200	·200	·200	·200	·200	·220	·220	·220
Butter, creamery, finest, Montreal..... lb.	·314	·314	·328	·353	·869	·337	·282	·267	·266	·252	·243	·243	·235
Cheese, Canadian, old, large, Montreal..... "	·180	·180	·180	·180	·185	·180	·180	·180	·180	·180	·180	·180	·180
Eggs, Grade "A", Montreal doz.	·447	·354	·286	·293	·278	·254	·278	·293	·328	·330	·395	·445	·468
Cotton, raw 1-11/16", Hamilton..... lb.	·100	·102	·104	·109	·105	·109	·109	·106	·109	·104	·100	·107	·107
Cotton yarns, 10's white, single..... "	·260	·281	·270	·250	·250	·250	·250	·250	·250	·250	·250	·250	·250
Silk, raw, New York[3]..... "	1·808	1·748	1·737	1·766	1·723	1·722	1·711	1·718	1·925	1·856	1·878	1·955	1·904
Wool, eastern bright ½ blood "	·245	·235	·210	·186	·175	·160	·160	·150	·160	·160	·160	·165	·165
Wool, western range, semi-bright, ½ blood..... "	·195	·185	·180	·165	·160	·150	·150	·150	·160	·165	·165	·165	·165
Pulp, groundwood, No. 1... ton	26·418	26·081	24·882	23·929	23·379	21·640	21·572	21·004	20·799	20·698	20·466	20·842	20·623
Pig-iron, malleable..... "	23·500	23·500	23·500	23·500	23·500	23·500	23·500	23·500	20·500	20·500	20·500	20·500	20·500
Steel, merchant bars, mill..100lb.	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·700	2·550	2·550	2·550	2·550	2·550
Copper, electrolytic, domestic, Montreal..... cwt.	10·757	10·614	10·779	10·360	10·317	10·295	9·776	9·418	10·409	10·614	10·793	11·580	11·414
Lead, domestic, Montreal.. "	4·576	4·402	4·352	4·220	4·354	4·292	4·010	3·933	4·136	3·975	4·150	4·303	4·261
Tin ingots, Straits, Toronto. lb.	·490	·455	·450	·450	·448	·425	·413	·445	·465	·463	·465	·486	·495
Zinc, domestic, Montreal... cwt.	4·371	4·298	4·102	3·987	3·987	3·863	3·679	3·712	3·988	3·834	3·888	4·073	3·907
Coal, anthracite, Toronto.. ton	10·350	10·350	10·350	10·350	10·350	9·930	9·680	9·670	9·930	10·180	10·444	10·444	10·600
Coal, bituminous, N.S. run-of-mine..... ton	5·250	5·250	5·250	5·250	5·250	5·250	5·500	5·500	5·500	5·500	5·500	5·500	5·500
Gasoline, Toronto..... gal.	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·160	·150	·150
Sulphuric acid, 66° Beaume.net ton	16·000	16·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000	17·000

33. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification[4]	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
United States—													
Fisher, 200: 1926.....	89·2	86·3	83·8	83·4	82·6	82·2	80·9	80·9	80·9	81·5	80·4	80·6	80·3
Bureau of Labour, 784: 1926.....	85·4	83·3	81·7	80·9	79·8	79·7	78·7	78·1	78·3	78·8	78·1	78·3	77·6
Annalist, 94: 1926.....	91·6	88·0	85·5	84·2	82·8	82·5	80·7	80·5	80·4	81·2	79·9	80·5	79·7
United Kingdom—													
Board of Trade, 200: 1930.....	110·6	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	99·1
Economist, 58: 1927.....	79·7	77·0	77·2	76·2	75·5	74·1	73·3	72·2	72·0	72·2	70·4	70·2	70·0
France, Statistique Générale, 126: 1913.....	628	621	631	636	631	634	643	654	660	652	640	652	663
Germany, Federal Statistical Office, 400: 1913.....	105·9	105·5	105·5	105·6	105·7	105·8	105·6	105·4	105·6	105·6	105·9	105·6	105·7
Belgium, Ministry of Labour, 130: 1914.....	663	663	659	660	657	644	640	631	629	623	620	622	617
Netherlands, Central Bureau Statistics, 48: 1913.....	97	97	96	97	95	93	92	92	92	90	90	91	.....
Norway, Official, 95: 1913.....	161	160	159	158	157	155	154	154	153	154	152	151	.....
Sweden, Commerce Dept., 160: 1913.....	139	137	136	135	134	132	131	130	130	130	128	127	128
Finland, Official, 139: 1926.....	104	102	102	102	101	100	99	98	97	97	98	97	.....
India, Dept. of Statistics, 72: 1914.	104	103	101	99	97	96	94	94	94	95	94	95	.....
Japan, Bank of Japan, 56: 1913.....	178·7	179·5	182·3	185·4	188·4	190·0	186·5	188·1	192·2	192·2	190·3	190·3	.....
Australia, Commonwealth Statistician, 92: 1913.....	152·9	147·5	145·4	146·7	147·1	147·3	149·3	150·8	152·7	158·6	157·4	154·4	.....
New Zealand, Official, 180: 1909-1913.....	152·9	156·4	156·5	153·3	152·8	152·2	151·9	151·4	151·7	150·8	151·4	150·6	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	89	88	88	88	90	89	90	91	92	92	91	92	.....

[1]For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.
[2]Canadian Funds.
[3]The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

34. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100	84·2	84·3	84·0	83·9	84·2	84·2	84·1	84·0	84·1	84·8	84·0	83·8	83·7
Food	78·8	79·1	78·4	77·9	78·6	78·8	77·7	78·1	78·4	80·7	77·6	77·1	76·8
Fuel	85·1	85·5	85·6	86·0	85·7	85·7	85·3	84·5	84·4	84·6	84·8	85·1	85·5
Rent	89·0	89·0	89·0	89·0	89·0	89·0	90·3	90·3	90·3	90·3	90·3	90·1	90·1
Clothing	73·3	73·3	73·3	73·3	73·7	73·7	73·7	73·0	73·0	73·0	73·4	73·4	73·4
Sundries	93·7	93·7	93·7	93·7	93·7	93·7	93·7	93·6	93·6	93·6	93·6	93·6	93·6
Av. Retail Prices, in cents, of Food in Canada—													
Beef, chuck ..... lb.	13·8	13·7	13·8	14·0	14·0	14·4	15·1	16·1	16·1	15·8	15·1	14·7	14·2
Veal, roast ..... "	14·7	14·9	15·1	16·1	15·9	15·6	15·6	16·0	15·7	15·6	15·8	16·1	15·7
Mutton, roast ..... "	22·0	21·2	22·0	22·4	23·4	24·2	25·7	25·7	23·7	24·5	24·0	22·9	21·7
Pork, fresh ..... "	22·8	21·9	22·1	22·1	22·6	23·6	24·3	24·8	26·2	27·4	25·8	24·8	23·1
Bacon, breakfast ..... "	32·3	31·6	30·5	30·3	30·4	31·9	32·5	33·1	34·2	36·3	34·9	34·0	32·5
Lard, pure ..... "	17·1	16·9	16·4	15·6	15·3	15·4	15·4	15·3	15·2	15·3	15·0	14·9	14·8
Eggs, fresh ..... doz.	44·0	44·9	38·3	32·0	32·0	29·0	25·9	27·9	31·0	34·1	36·0	39·7	43·9
Milk ..... qt.	11·1	11·3	11·5	11·5	11·5	11·5	11·5	11·3	11·1	11·1	11·1	11·3	11·3
Butter, creamery ..... lb.	32·6	34·5	34·7	36·0	39·1	39·7	33·3	31·4	29·9	29·8	28·3	27·2	27·3
Cheese ..... "	23·2	23·1	23·3	23·3	23·4	23·7	23·8	23·8	23·8	23·9	23·6	23·3	23·3
Bread ..... "	6·8	6·8	6·8	6·9	6·8	6·9	6·9	6·8	6·8	6·8	6·6	6·5	6·4
Flour ..... "	4·5	4·5	4·5	4·5	4·4	4·3	4·3	4·1	4·1	4·0	3·6	3·3	3·3
Rolled oats ..... "	5·9	5·9	5·8	5·8	5·8	5·7	5·7	5·7	5·7	5·7	5·6	5·4	5·3
Rice ..... "	8·2	8·2	8·1	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·2	8·1	8·1
Beans ..... "	6·2	5·9	5·7	5·6	5·5	5·4	5·4	5·4	5·3	5·3	5·3	5·2	5·2
Apples, evaporated ..... "	16·8	15·7	15·7	15·0	15·0	15·4	15·4	15·3	15·0	14·9	15·0	15·5	14·8
Prunes ..... "	11·7	11·5	11·3	11·2	11·1	11·0	10·8	11·0	11·0	11·1	11·0	10·9	10·9
Sugar, granulated ..... "	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·5	6·4	6·4	6·3	6·3	6·3
Tea ..... "	56·3	56·4	57·4	58·0	58·1	58·0	58·6	58·7	58·6	58·6	58·9	58·7	58·8
Coffee ..... "	35·6	35·4	35·3	35·0	35·2	34·7	34·8	34·7	34·8	34·5	35·0	34·8	34·4
Potatoes ..... peck	20·1	20·1	20·1	20·3	20·2	19·5	18·9	19·7	20·5	28·6	21·1	21·5	22·0
Cost per Week of a Family Budget—													
All foods	8·79	8·78	8·68	8·59	8·69	8·69	8·50	8·56	8·57	8·81	8·52	8·45	.....
Fuel and light	2·80	2·82	2·81	2·81	2·81	2·82	2·81	2·79	2·79	2·80	2·80	2·81	.....
Rent	5·95	5·94	5·94	5·94	5·94	5·96	6·02	6·04	6·04	6·06	6·06	6·06	.....
Totals	17·58	17·58	17·48	17·39	17·48	17·50	17·36	17·43	17·45	17·70	17·41	17·35	.....

31. INDEX NUMBERS OF SECURITY PRICES 1926=100

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Security Prices—													
Common Stock Prices—													
Total (95)	103·1	103·7	107·7	107·1	99·2	97·9	99·7	100·0	106·9	105·2	98·6	100·7	110·4
Industrials, total (68)	166·3	167·7	177·0	177·7	164·0	160·5	163·5	163·5	175·1	172·8	162·2	182·7	184·9
Machinery and equipment (8)	104·7	103·2	109·6	109·3	100·7	103·2	107·2	111·8	129·2	130·1	120·6	139·8	141·5
Pulp and paper (7)	20·4	18·3	18·9	17·5	14·6	15·4	15·7	18·6	23·1	21·0	17·5	22·8	21·6
Milling (3)	80·1	82·9	87·2	88·9	76·5	75·6	85·8	84·8	88·6	88·3	78·4	85·8	84·9
Oils (4)	193·2	188·0	194·9	195·2	181·2	172·0	177·2	170·0	177·6	176·7	165·0	182·1	184·5
Textiles and clothing (10)	67·7	67·1	64·3	64·8	60·3	55·0	54·5	54·1	59·4	59·0	54·3	58·5	59·0
Food and allied products (12)	154·1	154·7	158·7	159·9	152·0	151·5	153·6	156·2	167·9	168·5	162·2	170·1	170·2
Beverages (7)	115·7	114·2	116·1	115·0	101·3	106·0	107·5	109·2	120·5	122·1	108·8	133·3	143·3
Building materials (15)	129·5	131·9	138·4	131·4	116·0	119·4	122·5	129·8	142·6	139·3	121·2	139·5	141·5
Industrial mines (2)	359·2	382·7	422·6	425·0	387·3	386·6	389·2	395·2	433·0	421·1	401·0	467·9	466·1
Utilities, total (19)	49·6	49·5	48·4	46·8	43·1	43·7	44·5	45·1	48·6	47·1	42·7	46·9	46·2
Transportation (2)	19·9	19·8	19·2	17·6	14·5	15·4	14·8	15·7	18·3	16·7	14·1	16·5	16·4
Telephone and telegraph (2)	122·2	125·4	125·6	123·1	120·1	117·0	122·8	123·8	123·7	125·3	121·1	125·8	126·8
Power and traction (15)	66·9	66·0	64·4	63·1	58·2	59·7	61·0	61·2	66·4	64·3	57·8	64·0	62·3
Banks (8)	79·0	81·6	84·3	81·8	80·5	80·4	80·9	81·0	84·9	85·0	83·4	86·0	85·6
Mining Stock Prices—													
Total (24)	129·4	134·3	144·1	147·7	134·9	133·9	139·5	145·8	151·1	156·0	144·0	157·4	159·6
Gold (21)	113·8	115·5	121·0	124·3	111·4	110·5	114·1	119·2	119·8	123·8	113·6	121·3	121·1
Base metals (3)	192·4	213·1	241·7	246·9	225·3	229·5	243·0	259·5	282·1	289·2	269·8	308·2	319·3
Preferred Stocks	82·6	81·6	83·4	82·1	77·5	78·2	80·1	81·8	87·2	86·8	81·3	88·0	87·5
Bond Prices and Yields—													
Dominion of Canada yields	3·34	3·27	3·22	3·18	3·14	3·09	3·00	3·00	3·04	3·04	3·17	3·07	2·99
Index of	68·8	67·4	66·3	65·4	64·7	63·7	61·7	61·8	62·7	62·7	65·3	63·2	61·5
Price Index	114·8	115·0	116·1	116·6	115·8	117·3	118·2	118·1	117·6	117·6	116·0	116·9	117·8
Capitalized yields	145·3	148·4	150·8	152·9	154·6	157·0	162·1	161·8	159·5	159·5	153·1	158·2	162·6
Province of Ontario yields	3·48	3·41	3·34	3·32	3·28	3·22	3·13	3·13	3·20	3·20	3·30	3·20	3·12
Index of	72·7	71·2	69·7	69·3	68·5	67·2	65·3	65·3	66·8	66·8	68·9	66·8	65·1

IX. Finance

36. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

Item	Nov. 2	Nov. 9	Nov. 16	Nov. 23	Nov. 30	Dec. 7
	$	$	$	$	$	$
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation	177,046,354	176,313,372	176,375,431	173,009,036	170,723,619	173,022,430
4. Deposits—						
(a) Dominion Government	27,806,725	25,072,271	23,841,096	26,180,384	29,987,534	33,760,841
(b) Provincial Governments						
(c) Chartered Banks	221,474,416	221,748,735	219,678,435	221,285,462	215,194,919	208,919,606
(d) Other	1,457,558	1,894,676	621,837	1,884,901	1,843,510	2,640,863
Total	250,738,699	248,715,682	244,141,368	249,350,748	247,025,963	245,321,309
5. Sundry liabilities						
6. All other liabilities	5,108,121	3,854,080	5,114,258	3,370,530	3,410,619	3,521,662
Total	439,241,590	435,231,548	431,979,472	432,078,728	427,508,615	428,213,816
ASSETS—						
1. Reserve—						
Gold coin and bullion	181,033,268	181,033,268	181,539,104	181,258,313	181,033,268	181,370,836
Silver bullion						
Sterling and U.S.A. dollars	36,629,229	35,784,024	38,946,399	42,271,140	45,156,871	46,751,964
Other currencies, of countries on a gold standard	632	632	599	563	2,073	2,073
Total	217,663,129	216,817,924	220,486,101	223,530,017	226,192,212	228,124,872
2. Subsidiary coin	162,600	244,539	228,500	251,776	198,068	208,949
3. Bills discounted						
4. Advances to—						
(a) Dominion Government						
(b) Provincial Governments						
(c) Chartered and Savings Bank	5,000,000	5,000,000				
Total	5,000,000	5,000,000				
5. Bills bought except treasury bills						
6. Investments—						
(a) Dominion and Provincial Government short securities	165,451,316	164,305,266	164,359,336	161,784,089	154,875,353	154,282,377
(b) Other Dominion and Provincial Government securities	44,813,731	43,390,471	42,148,722	41,147,993	41,017,791	40,291,827
(c) Other securities						
Total	210,265,047	207,695,737	206,508,059	202,932,081	195,893,144	194,574,204
7. Bank Premises	1,707,272	1,707,327	1,710,256	1,710,935	1,711,858	1,712,704
8. All other Assets	4,443,451	3,766,021	3,046,556	3,653,919	3,513,333	3,593,086
Total	439,241,590	435,231,548	431,979,472	432,078,728	427,508,615	428,213,816
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities p.c.	50·88	51·01	52·43	52·92	54·14	54·53

37. BANKING IN OTHER COUNTRIES

Bank and Item	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Bank of France— (Million France)													
ASSETS—													
Gold	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,808	55,808	55,808	55,808	55,808	55,808
Foreign Exchange	829	965	911	871	874	845	830	813	804	782	767	764	763
Domestic Bills	16,819	16,014	16,298	18,474	17,978	16,469	17,072	15,195	11,524	13,057	14,439	27,716	23,046
Advances to Government	26,918	26,918	31,909	31,904	31,904	38,574	40,134	40,134	40,134	40,134	40,134	50,134	48,134
Loans	4,193	3,989	4,456	4,749	4,518	4,822	4,579	3,567	4,166	4,168	3,876	5,673	5,465
Other assets	7,218	7,343	7,277	7,019	7,187	8,361	7,288	7,334	8,258	7,117	7,364	8,410	7,427
LIABILITIES—													
Note circulation	91,336	90,131	93,836	92,255	92,740	98,095	98,519	98,923	102,087	101,117	99,065	124,428	110,446
Deposits	17,327	20,579	22,787	26,409	22,373	23,642	24,039	20,773	16,014	17,342	20,575	21,418	27,469
Other	3,121	3,452	3,100	3,285	3,154	3,141	3,154	3,155	2,592	2,608	2,649	2,660	2,727
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves	76	76	77	76	76	76	76	76	77	76	76	77	77
Treasury Bills	7	27	119	60	21	89	12	18	39	17	1	2	1
Other bills and cheques	5,578	5,520	6,013	5,459	5,637	5,813	5,841	5,832	6,136	6,247	6,647	8,173	7,542
Security loans	44	46	60	68	81	63	59	57	71	49	35	48	32
Securities	398	391	392	394	396	373	418	845	847	847	848	846	848
Other	844	870	861	982	953	1,388	1,614	1,373	1,322	1,285	1,268	1,129	1,360
LIABILITIES—													
Note circulation	5,275	5,196	5,493	5,199	5,278	5,622	6,086	6,269	6,440	6,650	6,869	8,023	7,754
Deposits	711	766	1,059	851	891	1,323	1,031	1,021	1,119	920	1,033	1,231	1,040
Other	959	967	970	986	996	877	903	911	932	951	974	1,022	1,064
Bank of Japan— (Million Yen)													
Gold	801	801	801	801	801	801	801	801	801	501	501	501	501
Discounts	634	550	496	496	463	459	478	458	439	461	465	466	476
Government bonds	664	677	1,126	1,210	1,175	1,032	1,176	1,237	1,280	1,213	1,257	1,254	1,625
Notes issued	1,787	1,787	2,155	2,051	1,907	1,824	1,986	1,881	1,946	2,048	1,953	1,931	2,157
Total deposits	413	367	331	520	590	493	460	539	452	372	500	595	659

IX. Finance—Continued

34. BANKING AND CURRENCY[1]

Item	1937			1938									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
Banking—	End of Month												
READILY AVAILABLE ASSETS—													
Specie	8·53	9·20	10·21	10·96	9·87	9·51	9·68	10·20	9·62	10·13	11·58	10·61	10·25
Bank of Canada notes	48·91	51·53	53·90	52·22	47·20	46·67	46·91	52·18	46·08	47·91	54·47	52·83	57·38
Deposits with Bank of Canada	198·52	216·10	196·04	198·99	188·75	194·88	195·73	189·13	195·45	187·53	202·25	211·48	228·46
In United Kingdom banks	22·79	26·14	23·73	27·93	33·27	31·82	36·10	39·78	36·93	34·49	33·77	33·50	26·43
In foreign banks	86·40	88·77	78·08	72·34	68·22	83·50	89·38	80·90	83·85	90·17	95·52	118·67	117·16
Foreign currency	24·07	25·53	24·96	26·28	24·10	23·62	22·83	24·95	28·29	28·82	27·49	28·55	30·49
Government securities	1094.00	1085·30	1110·65	1136.40	1140·73	1144·28	1155.05	1148.03	1156·38	1138.69	1144.97	1128.97	1120·14
Call loans abroad	53·20	51·57	59·55	50·62	50·84	50·68	50·09	57·89	53·21	53·42	55·05	44·96	51·60
Total quick assets	1,536	1,554	1,557	1,576	1,562	1,585	1,606	1,609	1,610	1,591	1,625	1,630	1,642
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS													
Public securities	182·90	174·14	171·15	189·97	175·31	170·46	177·55	177·47	171·53	168·03	167·91	165·72	164·90
Other securities	133·79	131·60	129·60	127·41	124·40	123·67	123·34	123·90	134·22	129·77	126·99	126·70	123·87
Canadian call loans	81·52	86·81	75·85	72·01	70·18	62·92	63·87	65·71	69·38	71·04	70·53	60·13	66·08
Current loans	770	708	749	731	737	752	770	769	786	786	781	829	848
Current loans abroad	173·45	158·57	165·59	167·65	169·17	169·31	160·36	162·34	181·34	151·85	144·22	143·10	142·08
Provincial loans	26·38	25·32	22·70	20·23	21·63	18·72	15·90	17·76	19·50	17·03	18·73	22·30	22·85
Municipal loans	94·31	90·70	90·38	87·07	92·78	98·81	120·47	112·72	115·92	116·51	112·99	114·11	114·53
Total loans, etc	1,462	1,435	1,404	1,376	1,391	1,396	1,431	1,429	1,478	1,441	1,422	1,461	1,483
OTHER ASSETS—													
Non-current loans	11·48	10·36	10·05	10·00	10·00	10·18	10·04	10·04	9·99	9·87	9·86	9·82	9·43
Real estate	8·75	8·35	8·44	8·50	8·48	8·38	8·43	8·37	8·34	8·34	8·34	8·33	8·21
Mortgages	4·20	4·30	4·27	4·27	4·27	4·46	4·45	4·42	4·42	4·41	4·39	4·35	4·18
Premises	73·96	73·41	73·28	73·48	73·51	73·34	73·33	73·62	73·47	73·56	73·62	73·46	73·29
Letters credit	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10	58·56
Loans to companies	11·59	11·53	11·37	11·31	11·23	11·16	11·36	11·47	11·46	11·38	11·29	11·25	11·52
Other assets	1·91	1·75	1·65	1·97	1·94	2·00	2·11	2·22	2·31	2·15	2·23	2·16	1·79
Note circulation deposits	5·98	5·98	5·99	5·99	5·99	6·00	6·00	6·00	6·14	5·46	5·46	5·47	5·47
Inter-bank balances, notes of other banks	5·90	6·02	5·66	6·49	6·84	4·62	5·39	6·42	5·45	5·71	5·84	5·09	7·14
Cheques of other banks	108·88	114·06	130·18	98·99	103·19	100·92	118·09	108·52	126·84	106·53	104·55	127·78	115·50
Balances due by other banks	3·92	4·08	5·21	4·83	4·47	5·11	4·21	4·39	3·40	3·75	3·56	4·42	4·45
Grand total assets	3,299	3,293	3,281	3,239	3,245	3,266	3,337	3,332	3,399	3,322	3,334	3,400	3,424
LIABILITIES TO THE PUBLIC—													
Note circulation	112·21	106·79	101·68	98·27	101·98	100·25	100·36	97·30	103·93	100·84	98·66	104·04	101·19
Dominion Government	32·43	40·91	13·13	34·98	32·58	20·20	44·40	59·01	98·37	55·15	52·00	48·09	31·11
Provincial Government	37·47	38·02	39·48	48·80	37·66	46·34	51·56	48·11	49·83	45·51	44·03	40·53	43·57
Deposits by public—													
Notice deposits	1,584	1,570	1,583	1,591	1,615	1,623	1,631	1,625	1,621	1,623	1,635	1,633	1,656
Demand deposits	679·13	695·34	699·19	639·65	634·07	647·97	687·10	669·94	689·94	671·17	687·16	725·05	749·36
Total deposits	2,263	2,266	2,282	2,231	2,249	2,271	2,318	2,295	2,311	2,294	2,322	2,358	2,405
Foreign deposits	426·21	413·40	408·54	398·77	393·35	399·33	397·72	404·31	409·57	396·52	400·44	425·22	419·06
Due banks abroad—													
United Kingdom	11·28	10·27	12·71	13·89	11·61	11·13	12·27	11·17	12·52	11·03	10·17	11·26	10·31
Foreign	36·97	35·35	46·48	41·18	42·66	44·81	41·90	44·04	42·20	43·74	36·91	35·90	37·97
Bills payable	1·33	1·29	0·94	0·88	0·80	0·58	0·29	0·24	0·25	0·35	0·30	0·36	0·34
Letters of credit	63·93	63·55	63·50	61·25	61·52	58·85	56·93	57·96	59·04	61·50	57·75	57·10	58·56
Other liabilities	3·21	4·18	3·93	4·04	4·02	4·02	3·83	2·88	2·96	2·88	2·89	3·00	3·70
Total public liabilities	2,988	2,986	2,972	2,933	2,935	2,957	3,027	3,020	3,089	3,011	3,025	3,084	3,112
Due between banks	14·05	15·44	16·96	14·41	16·15	14·82	18·29	17·79	15·97	16·72	12·37	17·69	13·54
LIABILITIES TO SHAREHOLDERS—													
Dividends.....$000	2,552	2,953	803	2,549	2,958	1,222	2,358	2,364	1,398	2,552	2,375	1,417	2,556
Reserve	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75	133·75
Capital	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·50	145·60	145·50	145·50
Grand total liabilities	3,284	3,284	3,269	3,229	3,233	3,252	3,327	3,320	3,386	3,310	3,319	3,382	3,411
Surplus of notice deposits over current loans	+814	+802	+834	+859	+877	+871	+861	+856	+835	+830	+854	+804	+808
Percentage of current loans to notice deposits, p.c.	48·6	48·9	47·3	46·0	45·7	46·4	47·2	47·3	48·5	48·5	47·8	50·8	51·2
All notes in hands of public	217·75	205·50	197·69	192·46	197·05	197·61	203·99	194·00	206·51	204·02	199·72	221·55	214·75
Security holdings	1,411	1,391	1,411	1,434	1,440	1,438	1,456	1,449	1,462	1,436	1,440	1,421	1,409
Index Numbers— *With seasonal adjustment* (1926=100)													
Demand deposits	115·3	120·1	119·8	121·5	123·3	124·8	123·9	123·9	122·9	122·8	125·5	126·3	127·2
Notice deposits	118·9	117·2	118·5	119·0	119·6	119·7	120·1	120·4	121·4	122·2	123·0	122·9	124·3
Current loans	79·5	80·6	80·6	79·6	80·5	81·0	82·3	82·5	84·9	85·3	83·9	87·3	87·6
Security holdings	262·1	255·9	258·2	265·9	267·0	271·3	276·7	276·4	277·1	273·4	274·1	268·5	261·7
Call loans, Canada	55·8	59·4	53·5	53·1	52·7	47·3	47·2	47·6	48·9	51·0	50·4	41·8	45·2
Call loans, elsewhere	22·1	18·7	23·3	21·4	20·5	19·5	20·2	25·1	20·9	23·2	21·1	17·3	21·4
Notes in hands of public	113·8	109·0	109·1	113·3	112·5	114·0	117·7	110·3	111·8	115·5	109·5	116·8	112·2

[1] In million dollars unless otherwise stated.

IX. Finance—Continued

39. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Bank Debits—													
MARITIME PROVINCES													
Halifax	32·3	40·3	27·7	23·8	26·3	25·3	25·2	28·0	30·5	27·2	28·9	27·7	35·4
Moncton	9·8	10·6	8·7	8·0	8·0	8·7	9·2	10·3	8·9	9·1	9·0	9·4	9·2
Saint John	16·8	19·6	16·2	13·3	15·4	16·3	17·8	17·0	16·7	16·9	14·5	15·6	16·2
Totals	58·9	70·5	52·6	45·0	49·7	50·4	53·2	55·3	56·1	53·3	52·4	52·7	60·7
QUEBEC—													
Montreal	816·6	927·5	707·7	623·6	690·5	701·1	742·1	835·9	794·9	706·2	722·0	818·1	854·8
Quebec	98·5	107·7	56·3	50·0	80·0	53·4	52·4	62·3	67·0	67·1	74·5	119·6	121·3
Sherbrooke	7·9	7·5	6·3	5·6	6·9	6·7	6·8	7·7	7·1	6·8	7·1	7·5	7·7
Totals	922·9	1,042·7	770·4	679·2	777·4	761·2	801·2	905·9	869·0	780·0	803·6	945·2	983·8
ONTARIO—													
Brantford	10·3	11·7	8·6	7·7	8·5	9·1	9·5	9·7	9·6	8·4	8·4	10·0	9·7
Chatham	11·6	13·2	11·9	8·4	8·3	8·2	7·6	8·3	7·0	7·1	6·7	7·6	10·3
Fort William	6·5	6·4	5·9	4·8	5·2	4·9	5·4	5·7	5·6	6·8	6·1	6·4	5·6
Hamilton	61·9	63·3	51·3	46·7	49·7	53·9	50·8	54·8	54·9	50·7	53·0	58·4	51·6
Kingston	6·9	7·3	6·3	5·3	5·3	5·4	6·1	5·9	5·8	5·3	6·2	6·9	6·4
Kitchener	13·0	13·2	12·2	15·4	10·1	10·7	12·4	11·2	10·9	10·6	11·3	11·4	11·9
London	38·7	34·8	37·6	26·1	31·0	30·7	32·5	43·9	33·1	28·1	25·3	30·8	32·9
Ottawa	133·1	168·5	98·3	87·2	101·9	108·8	134·4	103·0	114·5	89·8	78·1	100·3	98·7
Peterborough	6·4	6·8	5·4	5·0	5·6	5·7	6·0	6·1	5·9	5·5	6·3	5·9	6·1
Sarnia	6·7	9·6	7·4	5·3	5·8	5·9	6·0	6·7	6·5	5·9	6·1	6·3	6·3
Sudbury	8·2	7·8	6·8	6·0	6·5	7·1	7·6	7·1	7·6	7·3	7·0	7·2	7·3
Toronto	994·8	1,045·3	844·4	827·1	843·2	806·3	801·4	999·8	791·3	817·7	775·1	876·4	974·9
Windsor	43·6	49·7	43·6	35·1	37·2	36·8	36·0	41·3	34·2	29·3	32·7	32·7	34·7
Totals	1,341·8	1,437·7	1,139·7	1,080·1	1,118·4	1,093·4	1,115·6	1,303·4	1,086·8	1,072·5	1,022·5	1,160·3	1,256·4
PRAIRIE PROVINCES—													
Brandon	3·2	2·9	2·6	1·8	2·2	2·7	2·8	2·8	2·9	2·7	3·3	3·3	3·0
Calgary	62·7	49·3	50·5	37·8	43·1	47·6	44·7	48·2	42·6	42·7	70·3	91·6	65·2
Edmonton	38·2	40·6	37·4	27·6	34·6	35·8	36·6	35·3	34·4	32·6	36·0	42·6	38·3
Lethbridge	5·5	5·4	3·9	3·0	3·8	4·2	4·0	4·0	3·7	4·5	7·4	7·7	5·9
Medicine Hat	2·3	2·1	2·0	1·5	1·7	2·0	1·9	2·0	2·1	1·9	3·7	4·2	2·9
Moose Jaw	6·6	6·7	5·1	4·5	5·2	4·9	5·2	5·9	4·4	4·9	7·2	8·7	6·5
Prince Albert	2·5	2·4	2·4	1·6	2·0	2·1	2·1	2·2	2·1	2·1	2·2	2·6	2·2
Regina	31·9	36·5	39·3	27·1	28·9	59·0	38·2	38·1	39·6	30·0	68·2	62·6	44·7
Saskatoon	9·7	10·3	8·6	6·8	7·9	9·5	9·4	9·1	9·0	9·5	10·4	12·7	10·8
Winnipeg	272·1	196·9	173·4	121·5	141·5	185·9	199·6	164·3	152·9	176·7	381·8	394·8	313·1
Totals	434·9	353·1	325·2	233·2	271·0	353·6	344·4	311·9	293·8	307·7	590·6	630·5	492·6
BRITISH COLUMBIA—													
New Westminster	6·5	6·9	5·8	5·3	5·8	6·9	6·1	6·5	6·4	6·7	6·2	6·7	6·0
Vancouver	134·4	138·1	124·1	109·9	123·8	113·4	116·5	118·6	117·1	125·8	156·2	155·1	139·3
Victoria	26·3	32·5	26·8	23·3	24·4	23·5	24·8	29·0	37·1	25·1	23·3	25·2	26·2
Totals	167·1	177·5	156·8	138·5	154·0	142·8	147·4	154·1	160·6	157·5	185·7	187·0	171·5
Canada	2,925·6	3,081·4	2,444·6	2,170·0	2,370·7	2,401·4	2,461·9	2,730·6	2,466·4	2,371·1	2,654·8	2,975·8	2,965·1
Bank Clearings	1,619	1,653	1,358	1,169	1,329	1,360	1,424	1,486	1,358	1,353	1,515	1,672	1,662

40. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials....000	781	578	604	421	726	532	411	705	1,107	553	945	970	691
Mines....000	2,447	2,234	2,589	2,387	3,451	2,169	1,493	1,170	1,697	1,463	1,600	2,435	1,727
Value of Listings[1]....$000,000	4,838	4,814	4,990	5,123	4,262	4,665	4,582	4,958	5,196	5,022	4,995	5,376	.....
Brokers' Loans....$000	18,085	17,524	17,097	17,077	14,159	13,629	13,573	13,965	16,233	16,346	13,377	14,509	15,046
Loan Ratio	0·37	0·36	0·34	0·33	0·33	0·29	0·30	0·28	0·31	0·33	0·27	·027	.....
TORONTO STOCK EXCHANGE—													
Borrowings on collateral...$000	28,513	27,815	27,421	27,845	22,200	22,448	22,981	23,698	25,603	25,435	20,269	21,393	.....
Ratio to quoted values	·62	·60	·57	·56	·54	·50	52	·50	·52	0·53	0·42	0·42	.....
Sales....000	13,814	14,677	19,606	20,814	26,355	15,211	12,675	15,952	21,452	15,335	18,707	19,054	12,575
Values....$000	37,303	32,939	37,454	37,876	49,231	29,998	26,088	31,155	40,611	37,692	40,089	48,822	37,727
Market values[2]....$000,000	4,565	4,635	4,833	4,964	4,086	4,519	4,389	4,734	4,960	4,782	4,852	5,069	4,984
NEW ISSUES OF BONDS.$000,000—	221·08	59·93	159·9	73·0	58·6	64·8	205·4	65·5	98·5	52·1	55·0	118·4	101·5
INDEX OF DIVIDEND PAYMENTS[3]—	140·8	143·5	145·8	146·0	146·2	146·8	147·3	146·7	145·9	145·7	145·6	145·4	143·8
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High....$	1·000	1·002	1·000	1·000	1·007	1·007	1·015	1·013	1·009	1·004	1·020	1·015	.....
Low....$	0·998	1·000	1·000	0·999	1·000	1·004	1·005	1·008	1·003	1·001	1·002	1·006	.....
Average....$	0·999	1·000	1·000	1·000	1·003	1·005	1·008	1·011	1·005	1·003	1·006	1·009	.....
Close....$	0·999	1·001	1·000	1·000	1·007	1·005	1·011	1·010	1·003	1·001	1·008	1·007	.....
London Sterling in Montreal—													
High....$	5·020	5·004	5·013	5·033	5·018	5·024	5·021	5·031	5·000	4·929	4·862	4·851	.....
Low....$	4·983	4·984	4·991	5·007	4·978	4·989	4·997	4·998	4·928	4·863	4·800	4·784	.....
Average....$	4·991	4·999	5·000	5·017	4·998	5·006	5·008	5·012	4·956	4·897	4·834	4·812	.....
Close....$	4·991	5·002	5·013	5·020	4·999	5·014	5·004	5·002	4·941	4·863	4·855	4·788	.....

[1]Exclusive of bonds.
[2]Months end values of all listed stocks.
[3]Published by courtesy of Nesbitt Thomson and Co. December index, 141·2.

IX. Finance—Concluded

41. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Nov., 1938 (unrevised)	Month of Nov., 1937	April 1, 1938 to Nov. 30, 1938 (Nov. unrevised)	April 1, 1937 to Nov. 30, 1937
	$	$	$	$
Receipts—Ordinary Revenues—Customs Import Duty	7,240,539	9,196,209	55,896,151	66,307,135
Excise Duty	4,726,013	4,884,710	36,209,788	36,720,914
Excise Taxes, Sales, Stamps, etc	15,199,279	18,269,642	107,713,009	119,876,058
Income Tax	4,456,434	3,335,975	124,748,275	102,366,141
Post Office Department	3,042,772	3,025,447	21,099,425	21,299,777
Sundry Departments	1,868,375	1,859,516	12,340,260	12,898,406
Total Ordinary Revenue	36,533,412	40,571,499	358,006,908	359,468,431
Special Receipts	1,068	2,088	401,435	862,297
Total	36,534,481	40,573,587	358,408,343	360,330,728
Ordinary Expenditure—Agriculture	815,548	882,352	6,359,404	5,872,712
Auditor General's Office	39,307	37,943	308,909	301,387
Civil Service Commission	30,343	31,680	248,901	231,669
Dominion Franchise and Election Acts	46,187	16,583	78,532	41,148
External Affairs	69,816	82,828	786,142	1,124,102
Finance—Interest on Public Debt	22,913,724	21,706,719	94,016,204	97,538,736
Subsidies and Grants to Provinces			11,592,693	11,217,598
Old Age Pensions	160	75	14,385,952	14,678,747
Cost of Loan Flotations	20,260	5,397	114,014	131,683
Office of the Comptroller of the Treasury	144,377	153,814	1,182,869	1,188,420
Farmers' Creditors' Arrangement Act	44,623	44,890	308,912	301,539
Superannuations and Miscellaneous Pensions	54,326	58,461	383,421	410,885
General Expenditure (Finance Dept.)	30,283	42,398	348,287	395,492
Miscellaneous Grants and contributions	106,000		484,577	481,460
Miscellaneous Offices and Commissions	70,040	65,534	480,003	318,547
Fisheries	164,740	161,413	1,238,080	1,156,036
Governor General and Lieutenant Governors	14,083	15,143	132,151	133,280
Insurance	11,584	12,661	108,203	103,372
Justice	231,115	237,677	1,642,987	1,656,062
Penitentiaries	253,875	209,114	1,699,179	1,620,378
Labour	87,056	56,689	466,163	398,707
Legislation—				
Houses of Parliament and Library	64,617	55,274	1,582,932	1,327,851
Mines and Resources	978,941	819,418	8,141,450	7,530,379
Movements of Coal	193,725	251,678	996,753	1,532,384
National Defence	2,667,807	2,377,211	20,184,803	15,473,825
National Research Council	49,277	48,657	428,006	362,612
National Revenue	999,378	1,011,059	7,920,685	7,915,424
Pensions and National Health	4,737,399	4,594,995	37,182,500	36,467,619
Post Office	2,989,812	2,758,241	21,727,406	20,706,093
Privy Council	4,145	4,022	31,657	31,417
Public Archives	12,207	14,146	102,569	102,047
Public Printing and Stationery	12,945	10,418	100,329	91,857
Public Works	1,521,243	1,022,469	9,301,782	7,630,564
Royal Canadian Mounted Police	488,763	510,204	3,922,909	4,078,307
Secretary of State	57,696	55,348	468,392	441,389
Soldier Settlement	53,828	59,914	514,151	518,335
Trade and Commerce	607,429	646,823	4,653,403	4,543,542
Transport	1,338,439	1,145,134	7,670,674	7,138,287
Maritime Freight Rates Act	175,107	196,332	1,784,617	2,155,535
Total Ordinary Expenditure	42,129,203	39,402,712	263,081,292	257,358,427
Capital Expenditure—				
Transport	830,791	315,001	3,643,762	2,847,511
Special Expenditure—				
Relief Grants-in-Aid to Provinces	1,066,500	1,519,250	10,057,770	11,669,150
Relief works	2,554,018	1,556,004	9,396,528	11,737,278
Drought Area Relief	499,441	1,869,119	3,656,484	5,300,966
Total Special Expenditure	4,120,559	4,944,372	23,110,781	28,707,394
Government Owned Enterprises—				
Canadian National Railways Deficit		1,500,000	41,964,062	30,750,000
Trans-Canada Air Lines deficit	170,046		510,629	
P.E.I. Car Ferry and Terminals Deficit			216,000	
Can. Nat. (W.I.) Steamships Ltd.	2,138		2,138	
National Harbours Board	1,933,000	1,347,153	2,521,755	1,873,556
Total Government Owned Enterprises	2,105,183	2,847,153	45,214,583	32,623,556
Write-down of Assets, etc	84,485	47,080	406,060	227,580
Total Expenditure	49,270,221	47,556,318	335,456,479	321,764,468
Loans and Investments—				
Bank of Canada—Investment Account			820,000	
Canadian Farm Loan Board	2,000	1,000	1,458,187	2,757,166
Can. Nat. Rlys.—Financing and Guarantee Act, 1938			11,535,938	
Seneterre-Rouyn Railway	319,776	452,379	1,490,918	2,118,753
Trans-Canada Air Lines Corporation	100,000	100,000	1,600,000	600,000
Refunding Act 1938			21,041,485	
Canadian National (W.I.) Steamships Ltd.				450,000
Housing Acts, 1935 and 1938	308,595	306,110	1,824,057	1,265,770
Municipal Improvements Assistance Act	76,734		76,734	
National Harbours Board				983,406
Provincial Governments (under Relief Act)	955,070	513,090	4,969,165	5,639,650
Soldier Settlement of Canada	24,030	34,129	140,350	127,868
Total Loans and Investments	1,786,204	1,406,709	44,958,834	15,942,613

X. Conditions in Other Countries

42. SIGNIFICANT STATISTICS OF THE UNITED STATES[1]

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
United States Statistics—													
Industrial production..1923–5=100	88·0	84·0	80·0	79·0	79·0	77·0	76·0	77·0	83·0	88·0	90·0	96·0	103·0
Mineral production..1923–5=100	109·0	115·0	108·0	102·0	103·0	101·0	91·0	92·0	93·0	95·0	97·0	100·0	102·0
Manufacturing production.....1923–5=100	85·0	79·0	76·0	75·0	75·0	73·0	73·0	74·0	82·0	87·0	89·0	95·0	103·0
WHEAT, VISIBLE SUPPLY.Mil. bush.	115	95	79	66	54	43	34	28	97	134	139	142	.....
Receipts, principal markets.....000 bush.	16,076	10,990	10,568	8,542	10,642	10,875	14,274	16,984	101,195	61,080	38,477	27,345	19,110
Shipments, principal markets.....000 bush.	31,460	16,339	13,553	10,395	10,458	13,778	17,090	14,277	26,726	25,258	23,291	23,797	21,696
Exports, including wheat flour.....000 bush.	8,609	9,324	10,448	10,578	10,565	7,693	13,335	9,010	12,764	11,498	5,358	5,720	.....
Wheat flour production...000 bbls.	8,698	8,168	8,116	7,572	8,600	7,834	7,739	8,474	8,507	9,160	9,699	.....	.....
Sugar meltings, 8 ports.....000 long tons..	293	321	245	290	301	344	343	375	383	392	426	376	.....
TOBACCO CONSUMPTION—													
Cigars.....Millions	493	336	329	339	432	385	417	477	421	478	486	526	.....
Cigarettes.....Millions	12,786	12,611	13,058	11,492	13,728	12,527	14,324	14,717	13,784	15,892	14,711	13,264	.....
Cattle receipts, primary markets.....000	2,132	1,629	1,646	1,310	1,626	1,502	1,681	1,605	1,630	1,946	2,017	2,306	.....
Hog receipts, primary market 000	2,323	2,587	2,892	1,962	1,895	1,724	1,890	1,757	1,570	1,797	1,881	2,255	.....
Cotton consumption.....000 bales	485	433	435	428	511	414	426	443	450	561	534	543	.....
NEWSPRINT PRODUCTION.....000 s. tons	79·3	79·5	72·5	61·4	67·9	58·8	68·0	65·4	63·3	67·4	68 3	72·8	.....
Consumption[2].....000 s. tons	192·3	197·8	169·9	156·5	175·0	173·6	176·6	158·2	151·9	151·3	162·5	.....	.....
Pig iron production.....000 l. tons	2,007	1,490	1,429	1,298	1,452	1,376	1,255	1,062	1,202	1,494	1,680	2,054	.....
Steel ingot production..000 l. tons	2,154	1,472	1,732	1,703	2,012	1,925	1,807	1,638	1,983	2,547	2,658	3,118	.....
Automobile production.....000 cars and trucks	360·1	326·2	210·1	186·8	222·0	219·3	192·1	174·7	141·4	90·5	83·5	209·5	.....
Zinc production.....s. tons	49,388	51,787	48,687	41,147	43,399	38,035	37,510	30,799	30,362	32,296	32,328	36,740	.....
Stocks.....s. tons	42,534	64,776	88,532	108,138	118,009	135238	148120	149671	146208	141,997	130743	124,128	.....
Lead production.....s. tons	42,892	47,423	37,650	33,555	35,129	37,997	31,918	33,992	27,970	23,723	24,994	27,968	.....
PETROLEUM PRODUCTION 000 bbls.	104206	106579	106007	94,662	106524	102702	98,674	94,176	102898	106165	98 661	.....	.....
Consumption (to stills).000 bbls.	99,615	98,363	97,900	88,179	95,885	95,675	99,238	93,870	99,850	101352	96,990	.....	.....
GASOLINE PRODUCTION...000 bbls.	47,873	47,064	46,755	40,469	44,116	44,582	46,645	44,247	47,607	48,662	47,312	.....	.....
Consumption.....000 bbls.	42,666	39,457	35,176	31,861	41,259	43,254	44,911	44,293	47,474	50,459	46,058	.....	.....
Contracts awarded.....$000,000	198·5	209·5	192·2	119·0	226·9	222·0	283·2	251·0	239·8	313·1	300 9	357·7	.....
Carloadings.....000 cars	2,628	2,309	2,714	2,155	2,223	2,650	2,186	2,171	2,862	2,392	2,553	3,542	.....
Electric power production.....mill. k.h.	9,819	10,051	9,633	8,709	9,468	8,924	9,082	9,189	9,523	10,170	9,831	10,210	.....
Index factory employment.....1923–5=100	100·6	95 1	90·0	88·9	87·4	85·4	83·7	82·4	82·9	84·9	87·0	87·5	.....
Mail order sales, 2 cos.....$000	89,813	116232	52,460	52,214	71,868	81,920	79,613	79,565	65,392	72,783	87,723	100,112	.....
Variety stores, 4 chains.....$000	48,677	74,051	35,814	37,449	41,675	48,686	42,992	43,877	42,131	42,606	44,367	49,248	.....
Imports.....$000,000	223·2	208·9	170·8	163·1	173·4	159·9	148·3	145·9	140·8	165·5	167·7	178·0	.....
Exports.....$000,000	314·7	319·3	289·4	262·7	275·7	274·5	257·2	232·7	227·8	230·6	240·3	277·9	.....
F.R. BANKS, BILLS DISCOUNTED.....Mil. Dolls.	17	10	12	10	13	9	9	8	7	7	8	7	7
Reserve ratio.....p.c.	79·9	79·8	80·2	80·4	80·3	82·5	82·5	82·4	82·4	82·4	82·7	83·2	83·6
Total loans.....Mil. Dolls.	9,441	9,387	8,981	8,933	8,771	8,587	8,334	8,321	8,165	8,270	8,241	8,327	.....
Demand deposits, adjusted.....Mil. Dolls.	14,612	14,431	14,464	14,381	14,268	14,598	14,589	15,036	14,951	15,388	15,508	15,766	.....
INTEREST RATES, TIME LOANS.p.c.	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25	1·25
Call loans renewal.....p.c.	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00	1·00
Prime commercial paper, 4–6 months.....p.c.	1·00	1·00	1·00	1·00	·88	·88	·88	·88	·75	·75	·69	·69	·63
BOND PRICES—Dollars													
All issues, New York, S.E.....	89·26	89·70	88·68	89·48	85·71	87·82	87·78	88·98	90·19	89·40	89·08	90·67	.....
U.S. Treasury.....	101·3	101·9	102·3	102·4	102·5	102·7	104·0	103·9	103·8	104·0	103·0	104·3	.....
PRICES COMMON STOCKS (419).....1926=100	82·9	82·2	81·6	80·7	77·9	70·7	73·9	73·1	88·0	89·5	86·0	91·1	94·7
(Copyright Standard Statist. Co.)													
Industrials (347).....	96·1	95·2	95·7	95·7	92·7	84·2	87·4	88·4	105·3	108·0	103·9	109·6	113·6
Railways (32).....	31·4	31·2	29·0	28·3	25·5	20·9	21·8	20·5	27·3	27·8	25·5	28·1	30·0
Utilities (40).....	79·5	78·8	75·7	71·2	68·5	64·0	69·5	69·2	76·5	75·0	72·2	77·4	80·9
Automobiles (10).....	107·4	97·5	95·0	97·9	94·1	84·2	83·8	83·3	113·4	129·0	128·7	135·9	141·6
Tires and rubber goods (6).....	50·6	48·2	47·5	50·1	48·9	42·2	43·0	42·6	59·0	65·9	64·0	70·7	70·3
Chain stores (17).....	52·8	50·2	50·7	53·9	52·5	49·9	52·5	52·2	58·4	58·6	55·8	58·9	64·4
Copper and brass (7).....	115·4	120·2	131·2	129·8	124·6	108·5	112·3	103·6	143·3	147·5	143·7	162·4	165·8
Oil (14).....	94·8	93·3	95·7	96·5	93·4	86·4	88·7	87·4	105·4	102·3	94·8	94·5	95·4
Railway equipment (10).....	43·1	46·9	45·3	44·0	41·3	35·7	37·3	35·2	46·7	46·6	42·6	47·1	53·6
Steel and iron (10).....	69·6	72·7	72·1	68·3	65·6	56·4	57·6	55·9	74·1	73·1	70·7	77·2	87·4
Textile (24).....	52·6	50·4	50·5	51·0	50·2	48·2	48·2	49·2	68·8	74·0	68·0	70·9	72·3
Amusement (5).....	20·7	18·6	17·8	17·6	16·3	14·2	15·5	15·7	18·1	18·1	17·9	18·7	19·4
Cigarettes (10).....	125·9	118·8	122·6	117·3	114·6	114·2	116·2	118·2	131·9	137·7	132·5	137·5	140·0
Stock sales, N.Y.....Mil. Shares	29·3	28·4	24·2	14·5	23·0	17·1	14·0	24·4	38·8	20·7	23·8	41·6	.....
Bond sales, N.Y.....Mil. Dolls.	172·5	198·0	165·9	127·6	169·4	139·7	121·2	144·8	178·3	120·4	134 0	185·2	.....
Brokers' Loans.....Mil. Dolls.	688	659	597	577	521	467	459	470	494	541	524	.....	.....
BANK DEBITS, N.Y...Mil. Dolls.	13,432	18,277	14,477	10,915	14,746	14,572	12,828	15,637	13,828	12,247	13,085	15,140	.....
Outside, 140 centres...Mil. Dolls.	18,171	20,837	17,607	14,633	17,373	16,597	16,013	17,160	16,678	16,023	16,440	18,096	.....

[1] Courtesy of the Survey of Current Business.
[2] Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded

43. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937		1938										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
Iron.....000 metric tons	775	796	773	704	726	672	644	550	516	450	437	477	.....
Steel.....000 metric tons	1,197	1,122	1,098	1,075	1,134	953	972	789	694	669	767	869	.....
Coal.....000 metric tons	21,547	21,474	21,166	20,421	22,359	18,112	19,428	17,392	17,392	17,096	17,323	18,814	.....
ELECTRICITY GENERATED.....mn. k.w.h.	2,285	2,500	2,382	2,144	2,111	1,849	1,854	1,612	1,656	1,679	1,872	2,195	.....
Copper available.....000 tons	28·5	20·2	24·1	15·9	25·0	33·8	11·3	19·4	21·1	17·1	24·5	20·3	.....
Raw cotton delivered to mill.....mn. lb.	135	118	119	114	113	94	93	85	87	98	84	98	.....
Production artificial silk yarn and waste.....mn. lb.	13·72	11·83	12·51	12·19	13·27	10·57	13·39	11·11	11·64	9·31	11·78	11·75	.....
Natural silk deliveries.....000 lb.	564	470	522	433	574	400	493	419	431	357	642	392	.....
Crude rubber available 000 tons	9·95	7·73	11·13	7·10	10·81	8·52	10·21	8·96	9·74	8·53	9·57	7·95	.....
Building plans approved.....1930=100	135·6	180·6	140·7	124·2	137·4	136·9	158·6	148·3	142·6	104·5	115·7	120·4	.....
Other.....1930=100	130·3	132·1	141·3	133·8	143·3	130·2	130·3	132·8	175·0	102·4	109·1	159·3	.....
Employment—													
Insured workers in employment.....mn.	11·57	11·44	11·31	11·32	11·38	11·39	11·38	11·34	11·37	11·40	11·42	11·46	.....
Number unemployed[1].....000	1,499	1,665	1,828	1,810	1,749	1,748	1,779	1,803	1,773	1,759	1,799	1,781	.....
Percentage unemployed.....	10·7	11·8	12·9	12·8	12·5	12·5	12·7	13·0	12·9	12·7	12·9	.....	.....
Coal mining.....	9·6	9·5	9·6	9·4	9·3	9·3	9·8	9·9	9·4	9·8	9·8	9·9	.....
Iron and steel.....	9·6	10·8	13·7	14·1	15·8	16·8	20·3	23·6	24·1	25·4	27·1	21·0	.....
General engineering.....	5·1	5·6	6·2	6·5	6·7	6·8	7·1	8·0	7·7	8·1	8·2	8·1	.....
Electrical engineering.....	3·1	3·3	4·3	4·6	4·8	5·1	5·3	5·5	5·1	5·4	5·4	5·2	.....
Shipbuilding and marine engineering.....	18·2	19·4	18·2	18·0	17·1	17·5	17·1	17·4	18·3	17·7	17·9	19·3	.....
Base metal working.....	5·6	6·6	7·1	7·4	7·9	8·1	8·7	9·2	7·9	8·6	9·3	8·1	.....
Cotton.....	13·1	15·8	20·1	23·3	24·0	25·0	29·8	34·7	27·7	29·1	31·7	24·0	.....
Woollen.....	15·2	17·9	21·3	20·9	20·9	21·1	21·2	22·2	21·1	21·9	17·4	14·9	.....
Building.....	13·6	20·7	18·9	16·7	13·6	12·2	11·7	12·1	13·3	12·6	13·9	15·6	.....
Public works contracting.....	36·9	41·1	39·7	38·5	36·7	36·5	35·9	35·7	38·7	38·1	34·4	35·3	.....
Trade—													
IMPORTS, TOTAL .....£ mn.	97·3	94·3	85·0	75·7	84·9	73·7	75·4	76·5	73·9	74·1	75·0	79·0	78·0
Food, drink and tobacco£ mn.	43·1	43·8	36·2	33·2	37·1	32·1	35·2	38·4	36·4	35·1	37·7	39·3	39·1
Raw materials.....£ mn.	28·3	27·3	25·7	22·5	24·0	21·5	20·4	19·4	19·2	20·3	18·0	19·0	18·7
Manufactured.....£ mn.	25·3	23·3	22·5	19·5	23·2	19·7	19·4	18·1	17·7	18·0	18·7	20·2	19·7
Total, net imports.....£ mn.	91·9	89·3	80·2	70·2	79·4	68·7	68·2	71·5	69·4	69·1	71·0	73·6	72·9
EXPORTS, DOMESTIC, TOTAL£ mn.	45·2	43·9	41·2	37·5	42·2	37·3	38·2	36·9	37·5	36·3	39·8	42·6	42·9
Food, drink and tobacco£ mn.	4·0	3·5	3·0	2·8	2·8	2·4	2·8	2·7	2·9	3·0	3·1	3·7	3·8
Raw materials.....£ mn.	5·3	4·9	4·7	4·2	4·9	4·5	4·9	4·5	4·7	4·5	4·6	5·3	5·4
Manufactured.....£ mn.	34·7	33·3	32·6	29·7	33·5	29·3	29·5	28·8	29·0	28·0	31·1	32·3	32·5
BANK CLEARINGS— Provincial.....£ mn.	118·1	116·7	123·1	107·9	114·5	98·9	105·3	97·7	109·7	93·3	91·9	107·4	.....
Postal receipts, daily.....£ 000	157	207	151	147	150	150	147	145	146	142	155	157	.....
Transportation—													
SHIPPING— Entrances.....mn. net tons	6·14	5·86	5·33	4·84	5·60	5·30	6·03	6·13	6·07	6·42	5·91	5·89	.....
Clearances.....mn. net tons	4·91	4·84	4·48	4·15	4·58	4·65	4·80	5·19	5·24	5·38	5·48	5·35	.....
Index of shipping freights.....1935=100	.....	141·0	138·2	129·5	127 5	126·9	130·6	123·1	120·2	126·4	126·3	127·6	.....
RAILWAY TRAFFIC— Merchandise and live stock.....000 tons	9,223	8,728	8,156	8,502	8,569	7,931	7,015	6,992	6,173	.....	.....	.....	.....
Merchandise on railways.....1935=100	110·5	114·0	116·0	112·0	109·5	101·5	91·0	89·0	86·0	89·0	88·5	90·0	.....
Coal and coke.....000 tons	15,248	15,687	14,566	15,397	15,004	12,953	11,838	12,086	10,694	.....	.....	.....	.....
AUTOMOBILES— Commercial vehicles in use.....000	465·7	472·0	464·3	466·1	470·6	470·7	470·5	471·9	473·3	471·2	473·5	478·7	.....
Commercial vehicles in use.....1935=100	113·0	113·0	114·0	114·0	114·5	113·5	113·5	113·5	113·5	114·0	114·5	115·5	.....
Prices—													
WHOLESALE PRICES— Board of Trade.....1930=100	108·5	107·6	107·7	105·8	104·1	103·1	102·0	100·7	100·6	99·5	98·4	99·1	.....
Economist.....1927=100	77·0	77·2	76·2	75·5	74·1	73·3	72·2	72·0	72·2	70·4	70·2	70·0	.....
Statist.....1913=100	113·8	114·5	113·5	113·4	110·8	110·0	107·5	107·5	107·1	104·2	104·2	104·5	.....
RETAIL, foods.....1929=100	94·8	94·1	92·2	90·9	88·9	90·2	89·6	94·8	91·6	90·9	90·3	90·9	.....
Cost of living.....1929=100	97·6	97·0	95·7	95·1	93·9	95·1	94·6	96·9	95·1	95·1	94·6	95·1	.....
Banking—													
BANK OF ENGLAND— Private deposits.....£ mn.	143	135	138·5	141·1	145·5	154·7	129·1	152·3	179·7	178·1	136·0	131·4	124·5
Bank and currency notes£ mn.	483	499·0	480·9	475·4	485·4	479·5	478·6	485·7	488·1	482·6	478·6	496·4	478·6
Gold reserve.....£ mn.	326·4	226·4	326·4	326·4	326·4	325·4	326·4	326·4	326·4	326·4	326·4	326·4	326·4
LONDON CLEARING BANKS— Deposits.....£ mn.	2,311	2,250	2,329	2,280	2,254	2,268	2,263	2,299	2,309	2,298	2,269	2,256	.....
Discounts.....£ mn.	297	300	331	288	239	249	280	289	301	305	259	268	.....
Advances.....£ mn.	986	979	965	980	995	994	981	980	980	970	969	969	.....
Investments.....£ mn.	634	635	636	633	634	638	631	630	633	642	648	645	.....
TREASURY BILLS.....£ mn.	918	939	879	834	801	829	848	891	880	858	871	910	924
Money—													
Day-to-day rate.....p.c.	·75	·50	·75	·75	·75	·75	·75	·75	·75	·75	·75	·75	·55
Three months rate.....p.c.	·68	·74	·53	·53	·53	·53	·53	·63	·63	·53	·53	·75	·75
Security Values—													
Fixed interest.....1928=100	129·1	129·1	130·6	130·4	127·7	128·8	128·5	128·3	129·6	128·4	125·8	125·5	.....
Industrial securities, July 1, 1935=100	98·0	95·9	94·8	91·8	84·3	90·7	80·4	86·9	85·8	82·2	83·5	83·3	.....
Exchange, New York $ to £.....	4·994	5·000	5·000	5·020	4·985	4·980	4·970	4·960	4·930	4·880	4·800	4·770	.....
Exchange, France to £.....	147·08	147·16	149·80	152·82	159·63	160·75	176·62	178·17	178·18	178·58	178·41	178·80	.....

[1]Number of persons on the Registers of Employment Exchanges in Great Britain only.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.,
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

A la suite d'une période de rajustement, la situation économique au Canada montre une amélioration définie les derniers mois de l'année. La récente hausse de la production industrielle constitue un développement important; il y a amélioration dans chacun des principaux groupes de la classification. Un certain nombre de facteurs sont à l'œuvre qui tendent à soutenir la demande de marchandises et de services. Les dépenses gouvernementales pour armement sur une échelle mondiale augmentent rapidement. L'actif liquide des banques est plus considérable qu'en toute autre période antérieure, et il en résulte que le loyer de l'argent est bas et qu'il y a abondance de disponibilités pour prêts à brève échéance. Actuellement les besoins de nouvel outillage-capital et de facilités de logement s'accumulent considérablement. On s'attend à ce que le traité commercial avec les Etats-Unis, qui sera en vigueur le premier de l'an, s'avère un stimulant au commerce entre les deux pays.

D'autre part, il y a certains présages défavorables. La situation politique internationale est instable et crée une atmosphère d'incertitude qui milite contre les engagements commerciaux. Les lourdes dépenses en armements des autres pays stimulent les entreprises canadiennes mais sont fondamentalement illusoires, car elles causent une réaction défavorable en accentuant l'incertitude politique, en alourdissant et augmentant la taxation, en drainant les hommes et les capitaux à des usages économiquement improductifs. Le déclin des denrées persiste depuis juillet 1937 et les producteurs primaires sont dans une situation désavantageuses par suite du changement de parités. Le déclin des prix se produit les dix-huit derniers mois en regard des stocks mondiaux de denrées toujours croissants, à la suite d'une réduction marquée de 1933 à juin 1937.

Dans le volume général du chiffre d'affaires, l'année n'est surpassée que par les périodes de prospérité extraordinaire telles que 1921 et 1937. L'indice du volume physique des affaires donne une moyenne d'environ 9 p.c. plus faible qu'en 1937, mais la perspective est tout à fait altérée par la reprise des quatre derniers mois. La demande d'articles de consommateur tels qu'aliments et vêtements est normale et sans grandes fluctuations, mais la réaction dans la production de 1938 est d'environ 9·5 p.c. La position des industries lourdes engagées dans la production de machines et d'outillage doit être considérée dans l'estimation des perspectives économiques de l'an prochain. En prenant 1926 comme base de comparaison, nous trouvons que les articles durables ont été produits en quantité beaucoup plus grande que les articles de consommation le dernier cycle de prospérité qui a eu son point culminant en 1929. Les opérations de ces industries ont été dans un triste état pendant la dépression et l'expansion a été marquée jusqu'à il y a douze mois, mais elles n'ont pas regagné leur parité avec la production des articles de consommateur. Aucune phase du bâtiment ou de la construction n'a assumé de proportions désordonnées. Le niveau plus élevé de l'emploiement atteint les deux dernières années n'est pas dû à la lourde expansion des industries de l'outillage, et la pénurie de facilités de logement est encore considérable. L'indice de la production d'articles durables, sur la base 100 en 1926, donne une moyenne de 104·9 les dix premiers mois de 1938, à rapprocher de 113·6 pour les articles de consommation. Les indices déclinent depuis 1937, mais la marche asecndante des articles de consommation se maintient à peu près.

Agriculture

L'augmentation de volume de la dernière récolte est un développement tangible qui influe sur la situation canadienne les sept derniers mois. On estime que le rendement des principales grandes cultures est de 38 p.c. plus considérable qu'en 1937, mais en interprétant l'importance de ce relevé il faut se souvenir que les récoltes de cette année-là ont été à un minimum pour la période d'après-guerre. Le surplus exportable accru favorisera les compagnies ferroviaires et maritimes, augmentera le commerce d'exportation et produira des résultats bienfaisants. Le volume des exportations de produits agricoles a tombé à un bas niveau en 1938, mais les conditions seront naturellement plus favorables pendant la campagne courante.

En dépit de l'augmentation en volume, il y aura diminution des encaisses du fermier. D'après la première estimation officielle, les grandes cultures ont rapporté environ $527,400,000, soit près de $31,000,000 ou 6 p.c. de moins que la valeur estimative de la production de 1937. Le faible rendement de cette année-là et la réduction des prix en 1938 ont eu pour résultats de diminuer successivement la valeur des récoltes des deux dernières années.

Tandis que la récolte de blé (348,000,000 de boisseaux) est à peu près le double de celle de 1937, le prix moyen à la ferme n'est que de 57 cents comparativement à $1.02 l'année précédente. La production des cultures d'aliments de consommation courante est plus également distribuée dans les Provinces des Prairies qu'elle ne l'a été les deux dernières années, alors que de grandes superficies ont été affectées par la sécheresse.

Le déclin des prix du grain fait contraste avec la fermeté des produits animaux. Le prix des porcs avance en 1938 par suite des faibles approvisionnements et des prix plus élevés sur les marchés du Royaume-Uni. Les arrivages de bétail aux enclos déclinent du haut niveau de l'année précédente, mais il faut se rappeler au sujet des bêtes à cornes qu'une considérable liquidation forcée de bestiaux de l'Ouest s'est produite en 1937 par suite du manque de fourrage. Les arrivages de bêtes à cornes aux enclos tombent de 853,000 têtes à 638,000 les dix premiers mois de 1938, le déclin proportionnel des arrivages de porcs étant de proportions encore plus grandes. Les grandes salaisons continuent de prendre une plus grande partie des offres qu'en 1937, les abatages inspectés n'accusant une diminution que d'environ 90,000 têtes de bétail.

Forêts

L'industrie du bois d'œuvre a été assaillie de difficultés la première partie de l'année. Le marché britannique était encombré et il y a eu réduction des affaires placées dans les moulins canadiens. L'industrie de la Colombie Britannique a été affectée par le déclin sur les marchés orientaux, résultant des opérations militaires entre la Chine et le Japon. Le nouveau traité avec les Etats-Unis rendra plus facile l'accès du bois d'œuvre sur ce marché en un temps où l'activité de la construction prendra de grandes proportions.

La production de papier à journal a fait voir un déclin de près de 29 p.c. par rapport au haut niveau des dix premiers mois de 1937. Les stocks des moulins et des éditeurs ont été réduits pendant l'année et l'industrie a récemment augmenté ses opérations pour répondre à la reprise de la demande.

Les opérations forestières se poursuivent d'une manière plus ou moins uniforme durant l'année en Colombie Britannique et la saison moyenne d'abatage est d'environ 200 jours. Le cubage du bois équarri dans la province, basé sur les statistiques des dix premiers mois, est beaucoup moins considérable que l'année précédente, mais il accuse tout de même une augmentation sur 1936.

La production de pulpe de bois a pris une expansion marquée les vingt dernières années. Les moulins canadiens sont avantageusement situés pour alimenter les industries de la rayonne. La production mondiale de filés de rayonne a doublé entre 1932 et 1937, ce qui a eu pour résultat d'accroître la demande de pulpe de bois canadienne. Cependant, l'industrie de la pulpe de bois réagit en 1938 par suite des entreprises belliqueuses du Japon et de la régression économique en général.

Énergie électrique

Les ressources hydrauliques du Canada sont presque à la porte des centres manufacturiers. Les gisements minéraux et approvisionnements de bois de pulpe très abondants de même que le développement des ressources d'énergie ont été d'une très grande importance dans l'expansion industrielle. Comme résultat de la réduction de la demande d'énergie, aucune grande usine hydraulique n'a été construite après 1931.

La production des centrales électriques, qui contribuent 90 p.c. de toute l'énergie électrique au Canada, est de 21,300,000,000 de kilowatt-heures comparativement à 22,700,000,000 les dix premiers mois de 1937. La diminution de la quantité d'énergie prise par les pulperies et papeteries est sans doute le principal facteur de réduction de la production. Ces moulins emploient de 70 à 80 p.c. de l'énergie secondaire et environ 25 p.c. de l'énergie ferme livrée au Canada. La production du Québec (11,158,000,000 de kWh) montre un déclin de 5·3 p.c. sur la même période de 1937. Par suite de la vente d'énergie à l'Ontario et de l'exportation à l'Etat de New-York, la quantité disponible pour consommation dans le Québec est de 8,742,000,000 de kWh, déclin également par rapport à l'année précédente. La production de l'Ontario les dix premiers mois (6,124,000,000 de kWh) est de 13 p.c. moins considérable. L'énergie disponible en Ontario par suite de l'excédent des livraisons du Québec sur les exportations aux Etats-Unis est de 7,056,-

000,000 de kWh, déclin de 7 p.c. Dans les Provinces Maritimes la production totale est de 715,000,000 de kWh, soit 8·7 p.c. de moins. Dans les Provinces des Prairies le déclin se limite à 0·4 p.c., tandis que la Colombie Britannique fait un gain de 12·1 p.c.

Manufactures

D'après les renseignements disponibles, les revenus nets des entreprises manufacturières, bien qu'ils montrent un déclin par rapport au haut niveau de l'année précédente, sont un peu plus considérables qu'en 1936 ou que les autres années de l'après-crise. L'indice du volume de la production manufacturière, basé sur trente facteurs, donne une moyenne de 105·3 les dix premiers mois de 1938 contre 123·4 en 1937. Les statistiques de l'emploiement font meilleure figure, l'indice des onze dates où il y a des rapports étant de 111 en 1938 contre 114·4 l'année précédente et 104·3 en 1936. L'indice des prix des articles entièrement ou principalement ouvrés est de 79·1 la période mise à jour de 1938, à rapprocher de 80·4 et 73·7 en 1937 et 1936 respectivement. Les prix des matières premières employées par les manufacturiers font une chute marquée l'année qui vient de se terminer et les revenus nets, en conséquence, sont un peu plus favorables que l'indiquent les indices du volume et de l'emploiement. Les progrès du smeltage et de l'affinage des métaux non ferreux constituent une caractéristique marquante du développement des manufactures canadiennes ces dernières années. Cette industrie, basée sur les ressources minérales, a pris sa place comme facteur principal à côté des industries basées sur les forêts, l'agriculture et les bestiaux.

L'industrie de la pulpe et du papier, bien que son développement soit comparativement récent dans l'économie canadienne, a déplacé la minoterie en 1933 comme le plus important groupe manufacturier. En dépit des vicissitudes récentes, elle a gardé cette position jusqu'en 1935, alors qu'elle a été déplacée par l'industrie du smeltage et de l'affinage des métaux non ferreux. Au point de vue de l'emploiement et des salaires et gages, cependant, elle est encore la plus importante.

L'industrie de l'automobile et les industries connexes ont été affectées par la régression du pouvoir d'achat du public en 1938. La production de véhicules-moteur, qui s'établit à 147,472 unités les onze premiers mois, montre un déclin de 20·9 p.c. La production de novembre approche 18,000 unités comparativement à 5,774 le mois précédent, ce qui est dû à l'introduction des nouveaux modèles et la reprise de la demande. Les exportations d'automobiles, de camions et pièces de rechange les onze premiers mois valent environ $23,000,000, déclin de 11 p.c. Il y a 120 firmes manufacturant des pièces et du matériel d'automobile et l'on estime qu'en 1937 les employés se chiffraient à 16,000 et que les salaires et gages s'élevaient à $21,000,000.

Construction

La construction est loin de s'être raffermie autant que la plupart des autres industries canadiennes. Ces quelques dernières années les principales demandes de travaux de construction sont venues des champs miniers, des usines hydrauliques, des pulperies et papeteries. Même si l'on admet que le construction a été un peu outrée les années d'après-crise, une quantité considérable d'affaires en souffrance se sont accumulées au cours de la période depuis que les opérations ont retraité à un bas niveau.

Les contrats adjugés les onze premiers mois de 1938 s'élèvent à $176,000,000, déclin de 17 p.c. sur la même période de 1937. D'autre part, les permis de bâtir dans les principales cités et villes font un gain de 10·3 p.c. dans la même comparaison. L'accroissement des besoins potentiels a une influence sur l'orientation future des affaires.

Transports

A cause du degré marqué d'interdépendance existant entre les industries et les chemins de fer, les statistiques des opérations et des finances de ces derniers présentent une mesure de l'activité productive. En 1938 les revenus des chemins de fer sont à plus bas niveau que l'année précédente. Le volume du mouvement de grain, de minerai et de bois de pulpe est plus grand qu'en 1937, mais les huit autres groupes de la classification du fret déclinent. Les onze premiers mois de 1938 les recettes brutes du Pacifique Canadien s'élèvent à $130,600,000, déclin de 1·8 p.c.; celles des lignes intérieures du Canadien National s'établissent à $144,071,000, déclin de 4·8 p.c.

Les deux chemins de fer ont fait de grandes commandes d'outillage, les achats du Canadien National comprenant 700 wagons couverts provenant de l'Eastern Car Company, un nombre égal de la National Steel Car Company et 600 de la Canadien Car and Foundry Company. La Canadian Car and Foundry Company a également eu à remplir des commandes pour 10 wagons-lits, 6 wagons-restaurants et 5 wagons pour courrier et messageries.

Le programme du Pacifique Canadien comportait 2,700 wagons de genres différents provenant de la Canadian Car and Foundry Company et de la National Steel Car Company, et 50 wagons à concentrés d'une capacité de 75 tonnes de l'Eastern Car Company. Les Montreal Locomotive Works Limited et la Canadian Locomotive Company ont vendu trente-cinq locomotives.

On a récemment terminé la construction de l'embranchement Noranda-Senecterre du Canadien National, de cent milles, pour desservir les champs aurifères du nord du Québec.

Prix de gros

La réaction des prix de gros est manifeste depuis juin 1937 et présente un élément défavorable dans l'orientation de la situation économique. Les principales causes de la hausse du niveau des prix à une cime intermédiaire la première moitié de 1937 sont bien connues. Le renversement dans la demande spéculative de denrées mondiales a été un élément important dans le déclin qui s'est produit vers la fin de l'année. La perspective de l'abondance des récoltes a eu une influence à la baisse causant l'accélération du déclin en juillet et août derniers. Dans la suite le déclin s'est à peu près arrêté et les fluctuations de la moyenne générale ont été insignifiantes les semaines suivant le 1er septembre. L'augmentation des dépenses pour réarmement sur une grande échelle a été l'une des principales influences qui ont soutenu les prix des métaux ces derniers mois, mais l'apparition de la reprise économique aux Etats-Unis a également engendré un solide arrière-plan sur les marchés des denrées. L'indice des stocks de denrées négociées aux bourses internationales a fait voir une augmentation depuis juin 1937. L'abondance des dernières récoltes de grain tend à faire progresser l'avance de l'indice.

Les douze derniers mois l'indice des produits bruts et partiellement ouvrés a décliné de 81·1 à 64·6. Les produits de la ferme canadienne ont fait une chute marquée, l'indice rétrogradant de 81·8 à 54·6. L'indice des produits animaux de la ferme canadienne recule de 87·4 à 82·1.

La situation des autres pays

La réaction économique en 1938 a été beaucoup moins violente au Canada qu'aux Etats-Unis. L'indice de la production industrielle au Canada a décliné d'un peu moins de 20 p.c., tandis qu'un indice similaire préparé par la Federal Reserve Board pour les Etats-Unis montre une chute de 35·6 p.c., l'indice mensuel le plus bas pour 1938 étant comparé avec le plus haut en 1937 en chaque cas. La reprise des affaires aux Etats-Unis a commencé en juin et s'est continuée jusqu'à la fin de l'année; l'indice du Federal Reserve montant de 77 à 105, situation estimative en décembre.

Le déclin des opérations industrielles au Royaume-Uni a été relativement modéré en 1938. La réaction dans le commerce international, due à la réduction du pouvoir d'achat des pays occupés à la fabrication de produits primaires, a été préjudiciable à la situation du Royaume-Uni. La reprise s'est récemment manifestée; en effet les exportations de novembre ont été plus considérables qu'en tout autre mois de l'année. Actuellement les forces favorisant le maintien des prix des denrées sont puissantes et la continuation en perspective des lourdes dépenses pour réarmement est un important stimulant pour l'industrie. Toute reprise importante dans les deux pays avec lesquels le Canada a d'étroites relations économiques exercera une influence bienfaisante en ce pays.

La situation en novembre

La situation des affaires est plus favorable en novembre, l'indice du volume physique des affaires accusant un autre gain. On se souvient qu'après une fermeté relative les huits premiers mois de l'année il y a eu une hausse en septembre et que le mouvement à la hausse est maintenant confirmé par une autre avance le mois sous revue. Le mouvement des métaux communs est plus considérable en novembre et les expéditions d'or augmentent légèrement. Les industries occupées à la production de denrées alimentaires sont plus actives; il y a augmentation, après ajustement saisonnier, dans la production de sucre et de produits laitiers, et l'industrie de la salaison des viandes est beaucoup plus active. Il y a régression dans les opérations de l'industrie textile. L'indice des opérations forestières monte de 107 à 112·8 et il y a un gain dans la production d'acier en lingots. La production d'automobiles passe de 5,774 à près de 18,000. Il y a une réaction dans les nouvelles affaires de l'industrie de la construction et les chargements de wagons sont à un niveau un peu plus bas.

Bureau Fédéral de la Statistique,

21 décembre 1938.

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Irregular Issue.—The dairy situation in Canada (Eng. and French).

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