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Economic data indicated better conditions for April according to records compiled by the Dominion Bureau of Statistics. A majority of the six major factors used in this connection moved in an upward direction, extending the recovery in progress for some time. Common stock prices rose to higher levels, notable gains being shown in non-ferrous metals and oils. The index of 121 stocks moved up two points from 84.4 to 86.4, a gain of five points being shown in the index of 87 industrials.

Commodity prices at wholesale moved into new high territory for recent years. Grains, livestock, and a number of metals participated in the advance, the index reaching 72.5 against 72.0 in March. The gain in the index although limited to half a point was relatively substantial, observing the lack of important fluctuation since July, 1933. Wheat gained 5 cents per bushel, and the sharp gain in silver also exerted a constructive influence on the general index.

While still at a relatively high level, high grade bond prices receded slightly from the standing of March. The index of Dominion Government inverted bond yields was 141.4 against 144.6 in the preceding month.

Business Operations

The most significant development was the expansion in business operations. The physical output of industry recorded a gain of nearly 6 per cent over the standing of March. After the smoothing adjustment the index has shown cumulative gain from the first of the year.

While the movement of copper to external markets did not reach the high level of the preceding month, the other non-ferrous metals were handled in larger volume. Exports of nickel were 11,894,900 pounds compared with 9,645,100 in March. The contra-seasonal gain resulted in a marked increase in the adjusted index which reached a new high point in history.

Shipments of gold from Canadian mines were 214,200 ounces, against 246,500 in March, a marked gain being shown after seasonal adjustment.

Greater activity was displayed in manufacturing plants, with sugar, meat packing, newsprint and steel being the bright spots in April. The index of food production moved up from 72.5 to 82.6 with practically general advances in the ten factors used in this connection. Flour milling was more active. Output of sugar was 49,600,000 pounds against 24,400,000 in the preceding four-week period. The meat-packing index moved up from 124.3 to 135.5. Adjusted exports of cheese and canned salmon were at a higher level.

The boot and shoe industry showed a further gain in output for the latest available month.

The export of lumber at 63,866,000 feet against 100,122,000 showed a decline slightly greater than normal for the season. The export of shingles showed a marked contra-seasonal gain, the index moving up from 58.6 to 122.5.

The newsprint industry accelerated operations in April, the output being 222,244 tons against 205,682 in March. The forestry index based on four items, was 99.0 against 93.1 in March.

The primary iron and steel industry expanded operations in the month under review. The output of steel ingots was 68,530 long tons, against 57,798, the index advancing from 78.9 to 99.5. Pig iron production showed a slight recession. The gain in automobile production was less than normal for the season, the index receding from 105.3 to 102.9.

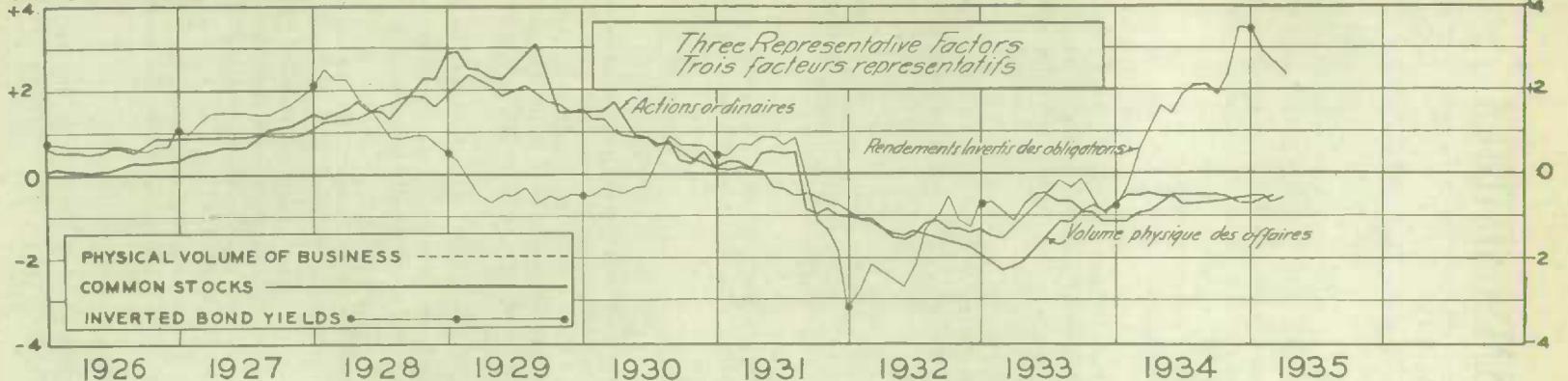
The gain in construction contracts awarded was less than the seasonal standard, the total being \$11,379,400 against \$8,499,000. Building permits at \$6,272,000 against \$4,009,700 showed a slight gain after seasonal adjustment.

The index of earloadings moved up from 73.3 to 79.1.

After seasonal adjustment marked gains were recorded in both divisions of the external trade. The advance in the index of imports was from 65.6 to 71.5, while the exports' index increased from 73.8 to 81.5.

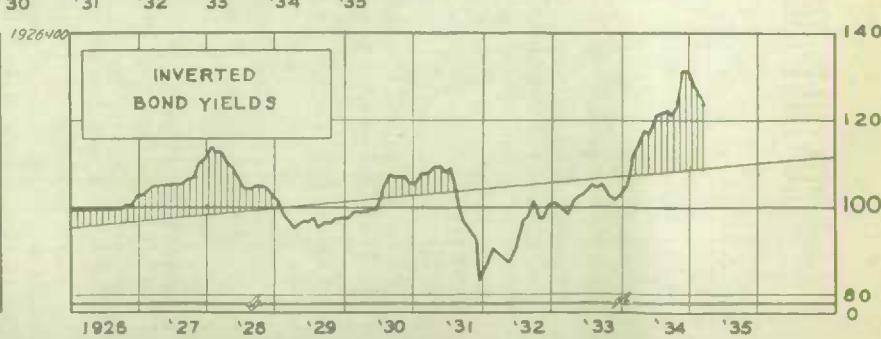
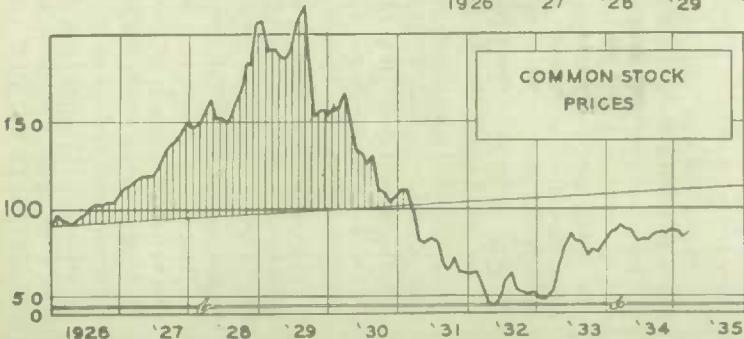
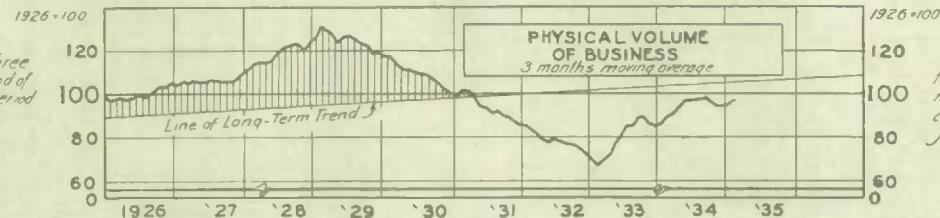
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The long-term trends of the three factors were eliminated by the method of least squares applied to the period from January 1919 to June 1934.

Les tendances à long terme des trois facteurs ont été éliminées au moyen de la méthode des moindres carrés appliquée à la période de janvier 1919 - juin 1934.



Wholesale Prices

Strength in a number of leading commodity markets, including those for grains, livestock, silver and tin, carried the April monthly wholesale price index upward again from 72·0 in March to a new recovery peak of 72·5 for April. The persistent advance in grains, led by a five cent rise in wheat, was the most important single influence upon the general index during April, although it was less spectacular than the unsustained gain of about 20 cents per ounce in silver.

The advance in cotton prices was attributed largely to a short covering movement brought about by report of limited amounts of spot cotton available in the U.S. market for export and home consumption. Quotations for wool remained firm, influenced by reports of higher overseas prices.

Copper prices, c.i.f. European ports rose almost steadily for the first three weeks of April, but gradually declined towards the close. Among reasons given for this advance was the announcement of an agreement to curtail production outside Canada and the United States by about 30 p.c. Consumption in the United States remained at about the same level as in the previous month, due chiefly to continued activity on the part of the auto industry. World visible supplies of refined metal rose from 579,500 tons in April to 585,000 tons in March.

Keen speculative demand, following the decision of the United States Treasury to advance the price of newly mined silver, resulted in a sharp advance in market prices. When the Treasury failed to follow the market beyond 77·7 cents per ounce, a reaction to 73 cents per ounce occurred.

Wholesale price levels declined moderately during the first quarter of 1935 in most countries within the sterling and gold "blocs." In other countries, prices generally remained stable or registered minor advances. Included in this group were Germany, Australia, Czechoslovakia, and the United States. Regional indexes for China were usually lower, influenced without doubt by rising prices of silver. Prices in Italy moved upward, while the gold value of Italian currency declined slightly.

Security Prices

The advance of two points in the index of common stocks in April over the preceding month, represented an uneven gain, mainly in the metal and oil groups. The index of 93 industrials rose from 125·6 to 130·8, contrasting with a decline in 19 utilities. Iron and steel, oil and miscellaneous were the strong groups among the industrials, a minor gain being shown in the average for the milling stocks. The companies operating abroad in which Canadians are heavily interested recorded a considerable gain.

The index of 22 preferred stocks declined from 71·2 to 69·2.

As the gold stocks declined in April, the increase in the index of 23 mining stocks from 128·2 to 128·8 was due to a marked gain in base metals.

High-grade bond prices averaged lower in April than in the preceding month. The yield on Ontario Government bonds was 3·87 p.c. against 3·81 p.c. in March. The average yield on four Dominion Government long-term bonds was 3·42 p.c. compared with 3·35. Short term money rates in New York and London markets remained extremely low, and low interest rates are assured for some time.

Banking Factors

Notice deposits showed an interesting gain in March, constituting the bright feature of the banking operations of the month. The total at \$1,447,000,000 was greater than at any time since October, 1931. The index after seasonal adjustment moved up from 106·3 at the end of February to 107·8 on March 31. The gain in current loans was less than normal for the season. The total was \$819,000,000 compared with \$815,000,000 at the end of the preceding month. The index after seasonal adjustment receded from 88·9 to 87·9.

The surplus of notice deposits over current loans was consequently \$627,600,000, the highest point in the history of Canadian banking. Security holdings in different forms showed relatively slight decline from the maximum point at the end of February.

Three Representative Factors

The reading from the chart of three representative factors was not greatly changed in April. The most constructive factor was the high level of high-grade bond prices. Yields on Ontario Government bonds averaged 3·87 p.c. in April, against 3·81 in March. The high level in high-grade bond prices during recent months denotes a reduction in long-term interest rates which tends to have a beneficial effect on general economic conditions. The index of common stock prices moved up from 84·4 in March to 86·4 in April, and the index of the physical volume of business with smoothing adjustment showed gains in March and April.

Relation of Industrial Production to Other Factors

A chart is presented on page 10 showing the relation of industrial production to six other significant factors from the beginning of 1926 to the present time. The index of industrial production is repeated in the six sections for the purpose of showing more effectively the correlation with other factors. The index of employment is not subject to such wide fluctuation as the index of industrial production, not rising so high in 1929 nor falling so low as industrial production during the depression period from 1930 to the early months of 1933. Overtime work in boom periods and short-time work in depressions may be a partial explanation.

Wholesale prices were comparatively stable from 1926 to 1929, the aggregate recession being very moderate. This movement was contrary to historical precedent, as in most periods of the past there has been direct correlation between wholesale prices and industrial production. From 1930 to the early months of 1933, the downward trends of the two factors were roughly parallel. The lowest point of the depression for both industrial production and wholesale prices was reached in the first quarter of 1933, the recovery of industrial production in subsequent months being of considerably greater magnitude.

The index of common stock prices is subject to greater fluctuation than any other factor shown in this connection. The peak of the long cycle pictured here was reached in September, 1929. From that month to June, 1932, the decline was more drastic than in any other period of similar duration in Canadian history. The recovery of 1933 approximately re-established the relationship existing in the base year of 1926.

The month-to-month fluctuation of bank debits was pronounced, but an obviously close correlation was shown with industrial production.

The maximum of notice deposits was reached in 1928 and the fluctuation since that time has been relatively moderate.

Long-term interest rates, as determined by the yield on government bonds showed a rise in the latter part of 1931, constituting one of the factors leading to the prolongation of the depression. The rapid decline in high-grade bond yields from January, 1932 to the early months of this year was a constructive development of fundamental importance.

Weekly Factors

In a period of rapid economic changes such as have occurred in the last fourteen months, weekly statistics are specially valuable for current interpretation. In the chart appearing on page 15, nine important factors are shown on a weekly basis by weeks from the beginning of 1934 to the present time. Carloadings in the first four months of the present year moved into high territory. A sharp gain was recorded in the first week of 1935. Total loadings in the first eighteen weeks of the year were 768,600 cars compared with 743,600 in the corresponding weeks of last year, a gain of 3.5 p.c.

The price of wheat advanced from May to August, 1934, and deliveries at country elevators after adjustment for seasonal tendencies were relatively heavy in July and August. From September until the end of the year seasonally adjusted deliveries were at a moderate level. The visible supply of wheat declined after the later weeks of December. The stock of wheat was 215,800,000 bushels in the week ended May 3 compared with 202,900,000 in the week ended May 4, 1934.

Sales of cattle on the stockyards were greater in the first four months of 1935 than in the same period of last year. The price of hogs showed an upward trend in the last seven months. The price per cwt. at Toronto in the week ended May 9 was \$9.33 compared with \$8.25 in the same week of last year.

The weekly index of common stock prices reflected a low level in the first three and one-half months of 1933. The advance from the middle of April to the latter part of July was spectacular. Prices declined from January to March last, showing recovery in April and the early weeks of May. The advance in mining stocks in the first quarter of 1934 was partly offset by the reaction in the last quarter.

Business, Wholesale Prices and Speculative Values

The chart on page 30 shows the relationship of common stock prices to the trend of the product of the indexes of business and prices for different periods. The curves are shown by years from 1904, by months from 1921 and by weeks from the first of 1933. The composite index was obtained by multiplying the index of the volume of business by the index of wholesale prices. While in the post-war period the index of common stocks fluctuated to a greater extent,

a significant degree of correlation was shown between the two indexes. In the preparation of the annual indexes shown in the first section of the chart, the composite index was computed by multiplying the indexes of long-term economic activity¹ and of wholesale price. The heavy demand for munition and war supplies as well as inflated prices accounted for the high level of the composite index from 1916 to 1920. From 1921 to 1929, the composite index recorded repeated gains but the advance in common stock prices was relatively much greater. While both indexes declined from 1929 to 1932, the greater reaction in common stocks resulted in the close proximity of the two indexes in 1932. The composite index computed in this way was lower than in any year since 1915, while common stocks averaged lower than in any year since 1913. The monthly trends of two indexes since January, 1921, are shown in the second section of the chart. Except for the greater altitude for common stocks culminating in 1929, the correlation between the two indexes was relatively close.

CONDITIONS IN THE UNITED STATES

Business operations were not fully maintained in April, general indexes showing adjusted decline from the preceding month. Sharp advances were shown in bond and stock markets. The principal fluctuations in commodity prices continued to be among farm and food products, the indexes of these groups advancing about 5 p.c. The stability of prices outside of the farm and food products groups has been one of the most striking characteristics of the last year and a half.

The weekly rate of steel mill operations remained practically unchanged after seasonal adjustment. A net loss of only one in the number of furnaces in blast was shown and prices for steel scrap strengthened. Mill consumption of cotton and of silk declined during April and wool consumption showed very little change. The output of automobiles showed a gain slightly greater than normal for the season. The gain in construction operations was in line with seasonal experience. Owing to a sharp decrease in loadings of coal the seasonally adjusted railway freight movement showed a marked decline in April for the first time since last fall.

Seasonally adjusted output of electric power remained unchanged during April, thus interrupting the steady improvement in output which had occurred in the six preceding months. The statistical position of the petroleum industry remained favorable, stocks of crude petroleum being considerably smaller than those of a year ago, and gasoline consumption continuing at the high record levels of last year.

At the end of the month, the reserves of a number of banks exceeded legal requirements by about \$2,275 million. The magnitude of these excess reserves continues to be a very strong factor operating to drive interest rates to record low levels.

CONDITIONS IN THE UNITED KINGDOM

British imports in the first quarter of 1935 were valued at £178,317,000 as compared with £183,732,000 in the same period of 1934 or a decline of £5,415,000. On the other hand domestic exports in the first quarter of the present year were valued at £105,498,000 as compared with £94,718,000 in the corresponding period of 1934, an increase of £10,780,000. When the exports of imported merchandise are included, the general result is that the unfavourable balance of merchandise trade in the first quarter of the current year was £58,907,000 as compared with £74,108,000 in the same period of 1934, a reduction of £15,201,000. This may be regarded as a very satisfactory showing.

The latest employment figures for April 15th indicate that the number of insured persons unemployed on that date was 2,044,460 as compared with 2,148,195 on the corresponding date of 1934. While this figure is the lowest for some years, the total is still very large, the bulk of it being in the export trades and industries.

¹The index of long-term economic activity is based on eight factors as follows.—Imports, exports, mineral production, bank deposits, notes in circulation, bank loans, imports of iron and steel and the index of wholesale prices. The first seven of these factors are adjusted for price changes.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly Average for 1926 and Corrected where Necessary or Seasonal Variation.¹

Classification	1934											1935				
	April	May	June	July	Aug. ²	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Physical Volume of Business...	92.6	99.6	95.8	95.7	99.0	97.1	95.9	96.5	92.4	97.5	100.6	94.2	98.3			
INDUSTRIAL PRODUCTION...	91.4	99.9	95.2	95.6	99.8	97.5	95.5	97.	91.0	97.8	101.1	93.3	97.7			
MINERAL PRODUCTION...	160.2	146.3	127.3	117.2	135.7	132.9	143.5	137.5	121.8	140.4	143.5	143.4	156.4			
Copper exports...	502.9	332.1	222.3	214.9	232.5	252.3	282.8	449.6	218.7	219.8	278.1	468.0	298.5			
Nickel exports...	372.0	226.4	173.5	163.6	185.4	151.2	136.6	111.0	125.0	234.0	317.9	193.3	451.5			
Lead production...	107.3	111.8	118.2	134.3	136.5	143.9	123.5	142.4	114.9	99.1	123.1	124.1				
Zinc exports...	201.3	193.0	142.3	104..	162.1	148.8	268.4	128.4	137.6	247.4	219.0	133.5	217.8			
Gold shipments...	183.0	181.4	192.9	181.9	192.3	169.7	176.2	169.9	178.2	173.0	178.9	159.5	170.7			
Silver shipments...	34.0	57.7	45.4	49.0	66.7	73.7	42.3	54.9	33.0	23.7	62.8	58.6	52.5			
Asbestos exports...	61.0	46.6	55.7	43.3	43.9	63.6	58.5	61.9	69.3	67.8	61.0	55.5	44.1			
Bauxite imports...	80.3	104.3	225.5	91.2	184.6	67.8	206.7	89.8	91.4	90.0	97.8	142.1	105.2			
Coal production...	71.1	89.9	80.0	82.7	86.2	96.9	95.3	84.6	81.2	98.4	76.5	81.3	77.6			
MANUFACTURING...	87.7	100.2	98.7	99.0	100.7	99.5	94.8	96.0	91.8	88.9	92.5	88.6	94.0			
Foodstuffs...	77.8	85.1	88.9	91.8	93.6	100.8	96.6	91.7	75.3	75.9	72.5	72.5	82.6			
Flour production...	81.4	76.9	84.2	86.3	104.6	85.5	74.9	62.1	59.3	62.0	64.4	64.6				
Oatmeal production...	40.5	35.3	22.6	64.0	44.3	55.8	42.3	45.4	21.9	25.7	27.0	32.9				
Sugar manufactured...	55.1	43.4	80.0	75.9	87.1	106.9	107.0	138.8	109.8	56.2	35.5	27.4	63.1			
Cheese exports...	18.1	28.6	33.2	33.8	34.9	32.2	56.9	67.7	26.1	8.9	14.6	18.1	25.9			
Salmon exports...	39.6	52.4	79.0	132.2	109.8	78.5	58.5	36.5	100.3	87.5	85.9	61.1	74.8			
TOBACCO...	118.4	131.5	139.4	123.4	145.7	128.1	142.5	138.9	126.1	148.8	143.7	122.9	124.3			
Cigars...	76.2	68.9	71.2	68.2	71.7	63.4	68.3	77.4	66.6	76.2	73.2	72.7	72.7			
Cigarettes...	137.2	157.2	167.3	146.9	176.8	157.3	173.3	165.7	151.9	180.2	174.4	145.1	144.6			
Rubber imports...	146.8	125.1	132.4	142.4	122.9	201.5	188.6	0.4	170.4	157.6	97.2	105.5	0.4			
Boots and shoes production...	100.3	113.6	106.8	80.6	105.3	94.1	90.9	76.9	77.1	100.9	103.7	108.3				
Imports of Textiles...	105.8	156.7	151.9	93.9	103.2	106.8	85.1	122.4	118.9	79.7	65.7	81.9	101.4			
Raw cotton imports...	100.1	168.3	150.2	96.2	104.4	111.1	89.1	133.3	128.9	72.7	56.3	84.5	94.3			
Cotton yarn imports...	91.6	112.0	82.3	103.9	99.1	159.3	85.8	99.4	114.4	92.1	94.8	103.4	113.1			
Wool, raw and yarn...	141.6	120.4	187.0	77.7	98.3	84.5	63.3	66.8	73.0	101.5	110.7	60.3	134.3			
Forestry...	94.2	103.6	100.1	96.8	97.4	93.8	100.3	104.1	110.3	95.7	95.2	93.1	99.0			
Newsprint...	136.7	148.7	146.0	130.8	135.6	129.2	145.2	152.1	160.3	130.7	123.4	129.0	140.3			
Wood pulp exports...	61.7	68.5	58.3	67.5	57.0	53.8	57.4	50.6	64.3	59.1	65.8	70.1	67.0			
Planks and boards exports...	49.4	59.6	57.9	65.2	63.1	62.4	57.7	60.7	62.4	62.0	59.2	54.2	51.0			
Shingles exported...	62.6	43.0	32.8	40.1	73.5	58.3	63.3	62.1	61.9	78.9	70.6	58.6	122.5			
Iron and steel...	74.0	80.6	70.3	72.2	66.5	50.8	44.4	36.0	46.7	75.0	92.3	90.2	92.2			
Steel production...	102.1	98.6	90.0	110.5	102.7	102.1	92.0	90.2	98.6	95.8	89.6	78.9	99.5			
Frig iron production...	42.3	55.6	57.7	59.1	64.5	74.2	75.7	67.7	76.2	77.5	65.8	68.7	67.1			
Iron and steel imports...	47.9	62.3	52.7	51.3	42.7	44.3	47.0	54.4	55.2	57.1	61.1	53.6	56.3			
Automobile production...	78.3	84.5	71.7	69.9	64.3	36.3	27.3	14.5	27.6	73.8	104.6	105.3	102.9			
Coke production...	115.5	112.7	113.8	120.0	122.7	123.2	126.8	125.8	124.2	120.5	117.5	117.9	112.2			
Crude petroleum imports...	130.4	207.8	178.4	216.4	249.3	207.9	185.6	203.4	103.1	147.0	167.8	94.3	135.3			
CONSTRUCTION...	28.3	34.3	25.1	34.8	39.9	40.4	37.2	42.2	30.6	73.4	78.9	51.3	37.9			
Contracts awarded...	33.7	40.9	29.1	38.0	44.4	48.2	42.5	47.9	30.8	95.5	83.1	54.7	35.6			
Building permits...	14.7	18.0	15.3	24.5	28.6	21.0	24.2	28.1	29.9	18.1	81.3	42.8	43.5			
Cost of construction...	85.7	85.8	86.4	85.9	85.7	85.6	85.4	85.0	84.8	80.9	80.8	80.6	80.6			
ELECTRIC POWER...	170.7	188.5	185.7	180.6	184.8	162.7	170.4	181.4	188.8	189.7	188.0	190.5	195.9			
DISTRIBUTION...	98.0	98.5	97.5	98.2	98.7	96.2	97.2	95.2	96.1	97.1	99.4	98.8	100.0			
Trade employment...	117.2	117.8	119.6	118.0	118.0	119.8	119.5	119.3	123.8	119.9	120.7	129.5	121.0			
Carloadings...	76.0	75.6	73.4	72.3	74.9	67.0	68.7	65.9	65.7	75.8	78.3	73.3	79.1			
Imports...	69.3	82.8	73.1	72.2	70.0	73.5	78.2	85.3	72.6	71.3	70.7	65.6	71.5			
Exports...	69.6	79.6	77.1	76.7	77.3	82.8	85.3	80.6	61.6	70.1	79.2	73.5	81.5			
Agricultural Factors—																
GRAIN AND LIVE STOCK MARKETING...	56.9	130.6	97.2	148.8	172.8	127.7	61.2	61.2	38.0	30.6	62.2	65.4	91.8			
GRAIN MARKETING...	49.3	140.1	99.6	164.0	195.8	139.0	57.9	46.3	29.0	19.3	55.2	57.7	91.7			
Wheat...	54.0	158.5	109.7	179.0	204.5	149.8	62.5	49.1	30.5	20.0	59.6	64.8	104.7			
Oats...	23.3	25.5	39.1	91.4	112.3	142.2	64.1	64.4	48.0	36.1	67.4	28.3	15.4			
Barley...	17.0	40.0	54.7	82.0	247.7	80.2	25.9	27.8	14.2	10.0	22.0	12.1	12.6			
Flax...	0.6	1.5	5.4	7.7	11.6	2.5	2.5	2.3	4.5	2.5	1.9	1.3	1.4			
Rye...	9.8	17.8	24.6	61.1	112.0	19.0	11.0	7.9	4.7	6.7	9.0	3.4	6.9			
LIVE STOCK MARKETING...	90.6	87.8	86.7	80.5	70.0	76.7	75.7	72.8	67.3	81.5	93.4	100.0	92.0			
Cattle...	80.3	77.8	79.7	71.4	57.3	61.9	63.4	63.0	57.6	81.7	95.3	103.3	88.8			
Calves...	83.2	80.6	111.1	104.2	107.1	114.7	117.4	112.7	115.6	148.1	146.5	109.1	79.6			
Hogs...	94.3	89.5	81.0	84.8	82.3	94.5	78.8	83.7	75.9	70.7	75.2	74.4	72.2			
Sheep...	210.9	217.4	198.8	145.6	106.5	99.4	107.4	78.2	78.6	89.0	147.2	212.1	299.3			
ANIMAL PRODUCTS—																
INSPECTED SLAUGHTERINGS...	126.8	130.8	125.6	122.4	115.4	111.1	117.3	112.6	111.4	127.0	134.8	124.3	135.5			
Cattle...	120.6	121.5	123.5	124.4	122.4	113.3	126.2	110.7	105.0	149.1	150.0	129.2	131.3			
Sheep...	268.3	245.3	257.6	207.9	161.3	129.0	141.6	91.6	112.6	154.9	228.6	248.0	344.1			
Sheep...	118.9	127.3	115.8	114.1	106.7	108.1	109.3	115.7	115.6	169.8	116.7	110.7	120.8			
Cattle...	94.5	102.6	126.1	116.3	114.7	117.7	128.3	130.4	135.7	143.7	141.2	143.2	135.8			
Eggs...	82.4	82.2	101.2	103.8	106.1	109.5	116.5	125.3	135.7	177.7	200.7	199.0	125.5			
Butter...	119.6	157.8	206.3	209.1	189.3	184.0	190.6	202.3	219.8	234.4	217.4	229.1	226.6			
Cheese...	91.8	90.5	79.2	79.5	80.0	85.9	91.7	75.4	71.4	75.6	87.3	89.0	105.3			
Beef...	80.4	83.7	84.8	103.0	113.8	113.9	133.9	150.4	137.3	128.9	135.7	127.0	122.5			
Pork...	70.2	78.7	78.6	80.1	74.9	74.6	90.0	102.1	110.6	108.8	91.3	90.5	93.8			
Mutton...	92.5	88.6	82.5	105.3	194.9	248.2	288.1	210.8	163.2	152.8	130.7	150.1	170.9			
Poultry...	162.7	172.9	151.7	170.4	199.2	233.0	248.9	199.5	217.1	181.4	187.2	173.0	169.9			
Lard...	90.4	80.3	87.0	69.0	52.1	51.8	55.5	69.7	72.3	96.7	68.0	80.6	89.7			
Veal...	96.1	117.2	132.7	127.5	150.6	155.7	181.7	170.1	162.8	148.5	150.7	136.3	134.4			

¹ Consult the supplements of the Monthly Review dated Nov. 1932 and May 1934 for description and post-war data.

² Due to receipt of later information regarding wage rates indexes of construction were revised for 1934.

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Table 2. Trend of Business Movements

Classification	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Production—																
Condensed milk output, 000 lbs.	806	898	899	651	641	968	998	751	601	581	487	823	837			
Evaporated milk output, 000 lbs.	4,418	6,302	7,754	6,634	6,011	5,548	5,311	3,235	2,482	2,654	2,715	4,812	7,379			
Creamery butter, 000 lbs.	14,254	24,372	36,111	35,146	29,988	24,124	20,583	12,706	9,187	7,755	7,165	8,735	13,329			
Newspaper production, 000 tons	216-51	242-64	229-64	208-24	216-16	196-17	235-02	240-87	239-83	201-96	180-31	205-68	222-24			
Shipments, 000 tons	220-57	236-97	225-45	199-93	209-94	195-32	223-62	232-21	254-97	180-03	160-86	198-57	237-00			
Stocks, 000 tons	37-25	42-46	46-78	55-10	61-36	61-90	67-99	46-49	30-34	51-93	71-36	78-40	63-55			
Timber sealed in B.C. M.Bd ft	27-38	38-18	31-31	36-76	41-49	43-02	46-57	35-87	42-36	44-42	37-20	44-73	43-39			
Pig iron production, 000 l. tons	2,126	2,556	2,571	2,483	2,415	1,147	2,442	8,775	3,641	2,807	2,700	2,715	5,147			
Ferro-alloys production, 000 tons																
Steel ingots and castings, 000 l. tons	70-36	71-44	64-01	66-70	63-48	57-49	57-95	57-05	58-60	59-53	56-01	57-84	68-53			
Shipments:																
Gold, 000 oz.	229-6	252-1	262-9	249-4	263-1	248-3	260-1	257-4	234-4	281-1	245-6	246-5	214-2			
Silver, 000 oz.	452	1,441	732	999	1,353	1,458	809	931	532	387	1,007	1,278	998			
Passenger automobile production, No.	15,451	16,505	10,810	8,407	7,325	4,211	2,125	1,052	1,953	8,265	13,885	18,179	20,688			
Truck production, No.	2,912	3,657	3,095	2,707	2,579	1,368	1,655	645	779	2,338	4,229	3,796	3,435			
Total cars and trucks, No.	18,363	20,161	13,905	11,114	9,904	5,579	3,780	1,697	2,732	10,607	18,114	21,975	24,123			
Coke production, 000 tons	185	185	179	183	189	188	204	199	200	200	181	198	180			
Coal available, 000 tons	1,258	2,528	2,490	2,516	2,531	2,867	3,067	3,046	2,015	1,964	1,464	1,536	1,521			
Gasoline sales, 000 gal.	35,444	46,311	53,591	61,880	63,316	63,569	56,462	46,856	34,695	.....	.....	.....	.....
Trade—																
Imports:																
Cotton, raw, 000 lbs.	9,376	15,987	13,415	8,281	8,535	7,669	9,179	18,479	18,800	11,068	6,103	11,242	8,836			
Rubber, crude, 000 lbs.	5,418	4,968	4,047	5,443	4,303	6,208	6,817	3,512	6,381	5,981	3,491	6,071	2,380			
Wool, raw, 000 lbs.	1,959	1,582	2,417	928	1,040	613	850	872	812	1,382	1,378	1,135	1,865			
Petroleum, crude, 000,000 gal.	38-98	88-88	114-88	118-88	129-61	118-21	110-04	124-04	47-61	59-95	53-58	43-05	40-45			
Bauxite, 000 lbs.	7,027	12,152	20,314	9,401	23,840	9,841	27,923	10,047	11,707	11,401	11,201	21,321	9,211			
Exports:																
Fish, 000 lbs.	7,727	15,925	21,560	22,716	29,521	27,870	35,657	42,042	34,590	29,279	32,630	23,392	13,505			
Fish, \$1000	626	1,036	1,534	2,440	2,403	2,326	2,335	2,010	2,030	1,830	1,855	1,754	1,020			
Cheese exports, 000 lbs.	174	972	2,894	7,835	7,568	7,651	15,029	14,198	2,927	2,872	3,122	3,064	2,485			
Canned salmon, cwt.	8,357	13,128	14,728	24,284	26,351	50,591	46,765	27,348	59,672	43,195	35,847	29,253	15,802			
Planks and boards, M. Bd. ft.	60-87	12,78	123-73	140-00	135-14	133-16	122-85	120-56	98-24	75-19	88-67	100-12	63-87			
Wood pulp, 000 cwt.	743	1,035	965	1,110	1,020	1,024	1,079	984	1,116	932	915	1,296	769			
Shingles, squares	87,955	105,886	76,765	94,760	180,446	137,701	168,783	138,924	106,215	102,945	97,722	129,143	171,299			
Auto complete or chassis, No.	3,950	4,205	5,255	6,555	3,517	3,307	3,741	1,897	611	1,585	1,812	3,355	6,356			
Copper, 000 lbs.	27,391	31,757	21,009	21,203	23,548	25,083	28,780	45,541	21,545	21,121	21,593	45,838	16,259			
Nickel, 000 lbs.	9,802	11,116	10,980	11,361	11,840	8,908	9,308	7,538	7,117	10,736	11,082	9,645	11,895			
Zinc, 000 lbs.	17,037	24,399	22,324	19,071	24,364	23,817	29,080	22,129	24,837	28,105	29,602	22,228	18,438			
Transportation—																
Canal Cargo Traffic:																
Sault Ste. Marie, 000 tons	13	5,745	7,901	7,522	6,990	6,145	5,006	2,627	300	.....	.....	.....	444			
Welland, 000 tons	254	1,287	1,236	1,334	1,273	1,171	1,331	1,253	142	.....	.....	.....	484			
St. Lawrence, 000 tons	54	979	901	977	868	924	1,036	884	39	.....	.....	.....	157			
Immigration—																
Total:	1,203	1,308	1,280	1,236	1,157	1,288	1,113	967	668	.....	.....	.....	.....
Returned Canadians from U.S.	518	582	580	626	1,059	580	825	655	625	.....	.....	.....	.....
Labour Factors—																
Percentage unemployment in trade unions, p.c.	19-1	18-5	18-0	17-9	16-5	16-4	16-2	17-5	18-0	18-1	18-2	18-2	18-2			
Employment, Applications, No.	60,343	70,548	67,504	59,727	58,372	57,916	64,745	58,243	47,744	54,190	41,487	40,014				
Vacancies, No.	32,247	43,338	45,529	35,621	34,304	32,350	35,954	35,609	32,163	29,467	25,453	34,788				
Placements, No.	29,968	40,638	43,621	34,046	32,378	30,441	34,052	34,189	30,513	28,131	24,138	23,231				
Strikes and Lockouts:																
Disputes in existence, No.	21	32	24	33	29	19	16	13	8	9	7	13				
Number of employees, No.	5,282	3,954	3,278	11,073	11,741	6,550	4,970	1,542	340	4,792	1,545	3,276				
Time loss in working days, No.	78,128	39,846	34,483	65,064	84,682	65,277	52,011	17,182	1,875	21,429	16,116	21,043				
Industrial Production [1928=100]—																
Canada:	77-6	84-6	80-8	81-2	84-7	82-8	80-9	82-31	77-2	81-7	85-8	79-3	83-4			
United Kingdom: Board of Trade, Quarterly Economist:																
United States:	102-4	101-6	102-2	102-3	103-3	102-3	103-5	104-2	104-7	106-5	106-4	107-4				
France:	78-6	77-5	74-8	65-5	65-8	64-0	65-8	66-7	77-5	82-0	80-2	79-3				
Germany:	86-1	89-1	89-4	89-5	86-7	86-0	85-6	86-3	86-6	86-6	87-6	87-5				
Italy:	86-9	88-5	85-7	91-7	87-0	93-5	95-3	94-8	89-7	92-5	97-1					
Japan:	140-3	140-6	142-6	142-8	145-5	138-7	152-6	152-6	152-6	152-6	152-6	152-6				
Austria:	69-1	68-1	74-0	68-1	73-2	74-0	75-7	79-9	77-4	77-4	77-4	77-4				
Belgium:	68-1	67-1	65-9	66-3	65-7	65-8	68-3	69-5	68-4	67-3	67-3	67-3				
Poland:	64-5	64-4	62-0	60-8	61-0	62-6	63-7	67-1	65-0	59-6	59-6	59-6				
Czechoslovakia:	73-1	74-0	71-6	70-1	70-8	71-7	70-4	68-9	67-9	67-4	67-4	67-4				
Sweden:	105-8	106-7	107-7	102-9	107-7	107-7	106-7	109-6	109-6	111-5	111-5	112-5				
Norway:	108-0	110-9	117-4	103-4	111-7	118-0	115-0	116-7	115-0	109-5	109-5	121-0				
Chile:	125-8	125-6	123-9	127-7	132-2	133-0	144-1	147-0	139-9	135-3	145-8					

¹ Source: Monthly Bulletin League of Nations, unless otherwise stated.

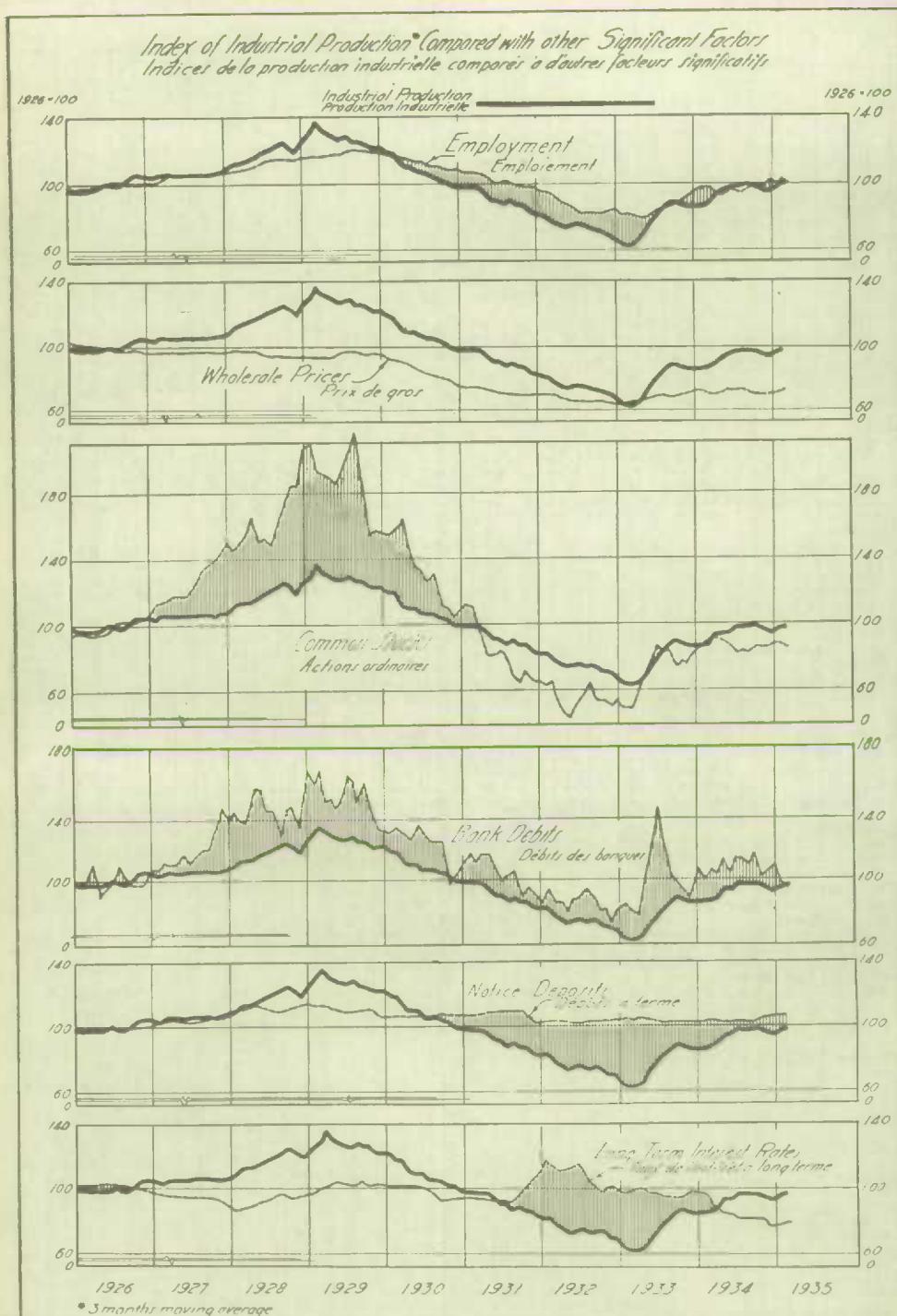


Table 3. Receipts and Visible Supply of Canadian Grain. Thousand Bushels.

	1934											1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Receipts Country Elevators—															
Wheat.....	7,349	8,336	12,314	10,936	30,776	55,585	50,815	23,004	12,514	3,873	8,815	8,427	6,280		
Oats.....	2,100	1,445	2,383	1,721	1,952	3,582	6,275	4,072	2,955	1,203	2,734	2,881	2,096		
Barley.....	397	452	929	895	2,473	4,374	2,558	1,443	771	279	498	440	333		
Flax.....	15	13	21	17	17	71	159	43	17	7	13	14	19		
Rye.....	23	28	58	81	356	364	182	71	50	14	11	9	8		
Visible Supply—															
Wheat.....	207,315	200,336	189,558	187,440	193,930	228,361	253,900	254,479	257,724	248,853	240,802	229,752	214,255		
Oats.....	12,676	10,682	10,263	10,463	10,659	11,783	15,600	15,933	18,796	15,490	15,368	13,576	9,447		
Barley.....	9,801	9,211	9,060	9,049	10,027	13,642	14,619	12,502	13,096	12,378	11,502	10,322	8,570		
Flax.....	541	507	474	450	469	501	628	440	414	407	413	409			
Rye.....	3,919	3,908	3,884	3,869	4,097	4,070	4,031	3,967	3,934	3,928	3,878	3,794	3,777		
Exports—															
Wheat.....	3,568	19,024	18,426	12,979	14,710	17,588	21,808	18,770	17,336	5,380	7,207	8,906	5,027		
Oats.....	355	881	664	856	1,076	918	1,797	1,674	1,769	1,131	1,012	741	348		
Barley.....	4	76	132	494	1,135	1,831	2,019	2,919	2,468	396	303	223	312		
Flax.....							2			3	2	4	39		
Rye.....		17	17		166	327	91	39	51		1	17	20		
Average Cash Price, dollars per bushel															
Wheat, No. 1 Nor.	-655	-706	-771	-820	-860	-823	-781	-796	-791	-790	-791	-818	-876		
Oats, No. 2 C.W.	323	-348	-377	-387	-436	-457	-415	-441	-442	-442	-427	-411	-422		
Barley, No. 3 C.W.	368	-380	-436	-458	-566	-583	-616	-520	-548	-503	-468	-480	-458		
Flax, No. 1 N.W.C.	1,498	1,572	1,612	1,597	1,626	1,516	1,336	1,342	1,401	1,426	1,422	1,425	1,408		
Rye, No. 1 C.W.	-440	-463	-533	-578	-687	-660	-557	-558	-590	-543	-506	-490	-516		

TABLE 4. STATEMENT OF THE ASSETS AND LIABILITIES OF THE BANK OF CANADA

Classification of Accounts	March 30	April 17	April 24	May 1	May 8	May 15
	\$	\$	\$	\$	\$	\$
LIABILITIES—						
1. Capital paid up.....	4,999,363	4,999,963	4,999,963	4,999,963	4,999,963	4,999,963
3. Notes in circulation.....	96,263,060	92,779,503	93,691,910	87,368,020	87,541,574	85,357,945
4. Deposits—						
Dominion Government.....	18,332,534	16,213,042	11,907,228	2,232,441	13,145,625	14,158,069
Chartered Banks.....	149,028,902	154,759,748	156,832,614	159,631,235	148,523,260	155,628,193
Other.....	379,551	777,572	639,393	635,218	452,237	316,397
Total.....	167,740,988	171,751,262	169,379,266	162,518,893	162,123,122	170,102,659
6. All other liabilities.....	382,875	2,539,619	1,155,619	3,036,837	1,770,759	2,372,835
Total.....	269,356,286	272,070,346	269,226,757	257,923,712	256,435,418	263,033,421
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	106,586,144	106,936,410	106,936,410	106,936,420	106,936,420	106,936,422
Silver bullion.....	1,035,514	1,124,454	1,199,351	1,258,305	1,197,512	1,203,139
Reserve in Sterling funds.....	191,530	192,470	556,964	191,575	191,676	192,634
Reserve in U.S.A. funds.....	7,172,450	12,376,890	13,212,120	4,331,331	5,461,682	9,746,569
Reserve in funds of other countries on a gold standard.....		15,730	15,801	15,832	16,581	16,525
Total.....	114,985,638	120,645,924	121,920,655	112,733,524	133,803,871	118,180,289
2. Subsidiary coin.....	304,488	378,239	407,549	369,827	359,281	371,357
4. Advances to—				3,000,000	1,750,000	1,750,000
Dominion Government.....						
Chartered Banks.....						
6. Investments—						
Dominion Government short-term securities.....	37,124,019	33,362,607	28,372,515	22,206,577	17,897,200	20,092,234
Other Dominion Government securities.....	115,013,637	115,013,637	115,013,637	115,013,637	115,763,359	117,859,720
Total.....	152,137,656	148,376,244	143,386,152	137,220,214	133,660,559	137,951,954
7. Bank Premises.....	28,827	79,111	85,755	87,634	86,047	97,219
8. All Other Assets.....	1,899,676	2,592,829	3,426,647	4,512,514	6,775,659	4,677,602
Total.....	269,356,286	272,070,346	269,226,757	257,923,712	256,435,418	263,033,421
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Deposit Liabilities.....	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
	43.55	45.61	46.35	45.11	45.58	46.26

Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings						Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Percent- age of operation	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
							Barrels	Pounds				
1932	Bushels	Bushels	Bushels	Bushels	Bushels							
November....	8,638,600	1,453,153	209,499	102,769	1,941,348	70.5	1,942,844	1,193,036	17,871,610	1,887,653	576,864	
December....	4,493,143	909,581	151,518	60,082	1,829,953	35.1	1,009,799	499,733	10,532,277	1,520,080	492,033	
1933												
January....	3,815,453	701,596	118,039	55,257	1,643,156	30.9	859,107	401,299	9,105,044	759,872	397,304	
February....	3,744,957	698,881	125,805	55,880	1,275,855	32.1	844,899	527,676	7,613,656	1,042,878	333,114	
March.....	4,451,773	799,911	174,940	60,804	1,545,154	34.1	1,004,787	559,858	8,588,772	2,196,044	490,270	
April....	4,490,580	574,766	156,874	56,835	1,180,085	30.51	1,013,486	587,631	5,585,475	1,983,520	234,387	
May....	5,059,063	621,591	194,404	49,211	1,021,874	45.7	1,334,101	556,907	6,464,036	2,248,758	505,080	
June....	5,269,399	624,962	180,458	39,304	724,378	43.6	1,186,006	397,611	7,721,268	1,266,352	544,507	
July....	5,863,896	746,019	199,709	36,870	659,023	48.3	1,322,923	378,005	10,030,017	1,638,598	492,765	
August....	6,401,501	854,309	200,095	40,304	753,301	50.6	1,443,692	648,373	11,258,685	1,514,500	480,288	
September....	6,179,626	900,766	151,413	62,141	1,127,286	50.6	1,392,683	598,044	12,093,243	1,320,404	552,556	
October....	7,345,702	1,155,701	155,862	74,011	1,353,384	62.2	1,650,557	751,566	15,676,287	2,153,041	514,368	
November....	8,158,446	1,261,294	168,662	81,383	1,588,189	68.8	1,827,340	827,171	16,416,025	2,109,080	547,602	
December....	4,327,524	631,497	124,216	59,925	1,501,845	37.7	867,284	441,557	7,468,493	1,347,928	418,183	
1934												
January....	4,676,474	844,482	143,794	78,195	1,259,377	39.5	1,042,505	803,504	10,261,459	1,428,968	448,498	
February....	4,887,102	786,180	157,303	99,837	1,379,804	47.0	1,103,043	558,853	9,338,950	1,447,127	328,376	
March....	4,740,844	694,721	156,800	80,562	1,154,072	42.4	1,014,424	569,533	7,866,835	881,090	493,327	
April....	4,866,537	681,909	152,057	62,432	1,092,036	47.4	1,088,785	629,032	6,397,869	1,141,066	340,621	
May....	5,258,707	578,306	144,344	47,978	726,298	47.9	1,175,433	614,633	6,132,154	1,398,166	481,725	
June....	5,066,622	713,298	189,875	43,865	552,371	47.7	1,127,477	319,089	9,555,820	1,726,506	411,064	
July....	4,815,792	782,307	225,727	47,291	490,552	45.1	1,072,747	553,201	10,292,971	1,743,108	408,028	
August....	5,749,009	783,209	235,382	51,325	713,438	53.3	1,282,214	416,383	10,644,925	2,215,458	412,089	
September....	6,202,164	1,024,845	158,337	71,113	1,055,672	61.7	1,383,205	717,984	13,521,725	1,894,880	369,320	
October....	7,426,566	1,260,471	152,965	75,873	1,330,138	66.8	1,654,189	1,085,990	16,697,250	1,725,600	485,549	
November....	7,659,805	1,162,272	149,553	60,079	1,473,878	68.7	1,703,631	81,119,776	14,346,997	1,570,810	504,384	
December....	4,360,882	715,529	111,141	62,243	1,639,179	41.2	969,482	458,890	7,587,604	1,036,210	340,751	
1935												
January....	4,622,088	754,900	120,984	73,407	1,512,919	42.4	1,024,956	640,896	8,370,451	894,306	346,099	
February....	4,220,917	744,621	172,875	74,196	1,957,064	41.7	941,417	636,312	8,739,753	1,401,528	309,729	
March....	4,675,022	618,422	186,872	55,325	1,355,148	43.5	1,046,087	533,046	6,424,542	1,560,504	497,468	

Table 6. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

4-week period	Raw Sugar				Refined Sugar				Shipments yellow and brown	Total shipments	
	Stock on hand at be- ginning of period	Re- ceipts	Melt- ings and ship- ments	Stock on hand at be- ginning of period	Manu- factured granu- lated	Manu- factured yellow and brown	Total manu- factured	Total domes- tic ship- ments			
1932											
November 5	60,036	123,367	76,543	174,985	108,298	7,576	115,874	84,813	70,537	9,521	86,058
December 3	106,861	80,943	78,707	155,411	109,777	12,679	122,457	87,675	77,185	11,848	89,033
December 31	109,097	37,886	37,750	188,834	54,028	7,317	61,345	55,183	49,010	6,604	55,621
1933											
January 28	100,232	11,432	18,767	194,558	24,239	3,064	27,303	48,263	43,449	5,251	48,700
February 25	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,163
March 25	112,182	26,839	57,891	143,345	48,749	6,683	55,432	128,586	117,650	11,635	129,149
April 22	121,130	32,089	43,698	69,492	40,587	5,868	40,455	22,005	19,544	2,222	22,024
May 20	70,421	119,750	46,463	93,023	36,214	4,953	41,107	37,061	32,927	5,228	38,155
June 17	143,709	110,230	93,414	96,035	77,722	11,532	80,254	50,338	46,148	5,154	52,103
July 15	150,524	39,394	57,248	133,186	51,081	6,251	57,332	75,234	70,842	6,556	77,398
August 12	132,670	70,202	95,928	113,120	81,103	6,087	83,089	79,961	76,913	6,217	83,131
September 9	106,943	58,725	63,270	118,079	53,386	6,991	60,378	79,103	74,992	8,360	83,353
October 7	106,398	106,990	75,858	194,558	75,909	11,708	87,617	83,186	78,669	9,237	87,906
November 4	132,530	63,618	65,532	105,177	7,356	112,533	63,462	59,040	7,202	6,671	66,761
December 2	130,616	55,801	64,458	194,558	126,137	12,864	139,001	70,342	62,004	10,541	72,544
December 30	91,959	26,830	34,406	207,044	50,117	6,852	56,968	48,728	43,021	5,065	49,526
1934											
January 27	84,383	16,621	214,486	20,545	2,112	22,057	46,593	41,336	5,862	47,198	
February 24	63,246	40,595	20,070	189,945	17,289	2,575	19,845	47,686	42,370	6,014	48,384
March 24	103,160	10,714	22,484	161,406	18,407	2,953	21,360	46,246	40,730	6,188	46,018
April 21	91,390	57,294	46,733	135,848	35,730	7,575	43,305	43,000	37,980	6,164	44,144
May 19	101,951	65,605	42,809	135,013	34,371	7,260	41,631	59,349	54,434	7,407	61,842
June 16	124,747	97,455	90,495	114,921	70,923	13,142	84,064	84,018	70,550	8,822	85,373
July 14	131,708	72,327	82,544	113,663	72,892	10,652	83,544	93,754	86,799	8,018	94,817
August 11	121,490	84,555	100,373	102,391	85,557	9,484	9,042	86,828	81,038	6,977	88,015
September 8	105,652	88,621	91,064	109,420	78,190	10,489	84,679	95,281	88,784	9,749	98,532
October 6	103,510	68,649	87,893	214,486	76,928	10,008	80,834	97,025	86,729	12,634	90,363
November 3	84,266	106,111	88,258	214,486	109,378	17,044	126,422	78,247	68,057	11,099	79,156
December 1	102,119	83,713	59,114	214,486	94,646	10,660	105,306	64,997	55,572	10,273	65,846
December 31	126,718	53,971	48,476	173,898	47,231	8,646	55,877	56,114	48,674	5,847	56,521
1935											
January 26	132,212	17,134	173,253	25,546	4,255	29,801	46,756	41,561	5,462	47,024	
February 23	119,318	43,027	20,633	156,031	22,631	3,048	25,679	52,531	45,910	6,816	52,731
March 23	141,712	35,548	27,020	129,623	21,094	3,321	24,415	47,758	41,097	7,036	48,103
April 20	150,238	19,998	52,534	105,374	42,155	7,457	49,613	60,443	52,772	7,897	60,038

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Table 7.—Tobacco, Cigars and Cigarettes Entered for Consumption.

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over- weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1932						
September	1,662,365	368,601	313,709,922	39,400	12,799,348	1,042,140
October	1,551,042	379,960	214,301,678	57,100	14,424,229	938,889
November	1,427,688	358,572	385,625,140	148,400	14,071,178	1,027,673
December	1,209,812	340,791	304,613,953	39,260	9,011,869	744,579
1933						
January	1,085,534	300,491	310,114,850	28,420	3,965,735	832,534
February	1,429,012	304,390	264,524,935	17,890	4,675,418	742,408
March	1,537,535	374,473	305,107,720	15,370	6,407,352	852,367
April	1,261,503	324,732	267,148,135	33,600	6,906,151	801,092
May	1,490,955	408,219	360,805,660	27,430	9,857,264	914,839
June	1,517,064	412,655	437,553,200	30,750	10,998,932	1,014,566
July	1,599,257	345,055	449,784,830	24,100	11,661,814	1,012,478
August	1,823,454	397,770	410,553,620	34,650	11,879,869	900,819
September	1,329,411	357,519	401,231,720	46,700	11,506,697	880,042
October	1,473,910	350,617	379,614,915	41,500	14,202,255	888,879
November	1,561,675	364,839	374,490,820	46,400	13,935,402	898,839
December	1,223,930	290,671	355,920,395	44,240	8,721,959	635,474
1934						
January	1,156,731	321,339	267,455,575	14,800	5,069,775	630,982
February	1,380,982	306,407	312,784,585	24,800	4,448,840	621,222
March	1,520,343	326,628	325,042,310	7,200	6,711,960	716,938
April	1,456,045	353,109	348,688,920	29,300	8,741,376	731,018
May	1,731,922	415,972	431,687,650	14,600	10,328,277	809,923
June	1,585,094	381,019	468,990,240	21,100	11,510,509	868,269
July	1,495,730	367,317	472,025,100	17,300	10,773,621	776,670
August	1,590,786	380,339	500,045,040	30,800	12,349,405	817,495
September	1,514,766	329,761	429,906,595	15,200	9,890,762	774,128
October	1,702,791	370,555	448,758,930	59,200	14,355,520	783,839
November	1,533,982	338,851	435,078,600	49,000	15,480,850	744,894
December	1,321,349	284,916	373,011,520	47,940	10,014,125	538,257
1935						
January	1,324,374	306,664	360,016,140	19,300	6,789,935	632,502
February	1,331,114	285,667	337,950,370	.....	6,901,967	545,650
March	1,390,416	303,003	342,829,010	.....	8,378,494	544,890
April	1,438,808	336,628	367,428,910	.....	9,385,800	649,987

Table 8.—Production of Boots and Shoes in Pairs.

	Boots and shoes with leather or fabric uppers				Total footwear						
	Wefts	McKays and all imitation welts	Nailed, pegged, screw or wire fastened	Stitch- downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens'	Babies' and infants'	Total
1933											
August	273,591	828,070	180,350	148,305	1,484,042	469,002	91,741	863,149	183,565	100,902	1,708,359
September	267,515	807,128	185,458	136,672	1,470,476	471,961	109,625	858,238	187,436	95,942	1,723,202
October	213,345	879,722	189,725	151,968	1,301,011	449,281	108,139	748,048	202,130	91,592	1,599,190
November	196,801	450,418	166,934	135,217	1,017,053	403,661	110,661	568,263	187,757	90,992	1,561,334
December	167,762	306,383	114,304	124,894	753,573	311,351	67,645	404,451	134,308	60,309	978,044
1934											
January	185,162	398,195	88,256	114,919	808,671	267,310	45,171	462,723	129,475	53,219	921,888
February	207,516	614,061	112,182	149,983	1,126,000	302,984	60,423	596,200	161,377	79,292	1,200,276
March	250,519	804,502	140,267	195,450	1,440,056	393,335	82,193	774,888	202,713	86,358	1,539,442
April	234,310	737,483	117,438	217,809	1,354,348	308,223	76,480	709,271	214,202	73,844	1,442,020
May	273,575	846,285	139,833	315,513	1,631,358	468,582	108,270	836,667	250,565	90,440	1,754,564
June	323,774	921,428	167,444	318,003	1,785,434	566,293	120,308	949,938	229,827	98,581	1,986,647
July	368,581	801,004	199,168	264,434	1,745,992	634,980	101,253	909,700	232,910	95,964	1,974,867
August	363,232	1,007,016	260,289	210,698	1,919,060	639,556	133,747	1,005,423	263,552	85,209	2,337,179
September	311,182	942,552	227,428	182,023	1,729,685	583,038	138,087	1,003,719	218,096	92,582	1,035,525
October	257,370	712,195	159,127	202,590	1,388,574	484,141	146,894	870,948	232,164	99,024	1,833,771
November	200,583	470,711	117,437	195,675	1,020,650	391,663	112,024	572,204	203,292	92,070	1,371,253
December	147,822	329,554	88,599	141,100	731,474	299,534	59,553	403,104	132,344	50,221	944,816
1935											
January	172,182	451,121	100,757	178,015	934,806	294,330	42,529	467,609	160,666	65,533	1,030,908
February	216,094	685,693	122,254	201,233	1,257,824	367,456	79,586	637,047	160,198	79,761	1,326,216
March	283,532	907,512	116,220	257,724	1,607,076	433,720	75,023	848,800	232,597	98,095	1,686,235
April	263,511	890,772	97,129	266,910	1,563,310	414,050	80,184	810,530	271,414	69,718	1,652,490
May	281,021	1,022,979	137,581	292,018	1,774,537	497,158	102,058	928,966	266,861	85,990	1,884,996
June	239,527	903,804	135,140	280,461	1,604,743	509,337	85,297	844,830	204,527	79,150	1,726,529
July	243,867	595,268	101,228	165,815	1,150,301	423,022	53,584	646,560	154,707	54,093	1,333,807
August	323,442	980,677	145,751	161,403	1,680,535	549,615	98,513	980,634	177,839	89,582	1,577,661
September	273,570	796,344	164,952	169,725	1,460,898	487,584	111,681	832,734	189,107	83,571	1,704,677
October	242,808	707,633	163,530	205,207	1,420,320	503,290	131,669	801,932	259,002	86,259	1,822,172
November	212,427	418,798	107,421	166,578	964,078	405,870	88,522	536,304	220,878	64,544	1,316,118
December	238,238	416,502	90,887	127,350	911,919	425,074	67,190	488,128	143,954	45,684	1,170,010
1935											
January	272,410	632,884	126,909	161,101	1,254,078	413,686	55,159	619,293	188,011	55,731	1,329,880
February	288,265	821,710	153,222	207,508	1,520,012	465,240	75,213	759,011	206,405	74,112	1,580,011
March	343,710	1,013,566	171,798	253,267	1,844,805	567,637	98,521	946,195	243,249	83,198	1,938,800

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Table 9.—Sales and Slaughterings of Live Stock, Retail Food Prices, and Cold Storage Holdings.

Classification	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Sales on Stock Yds: (Current month prelim.)																
Cattle.....	50,462	54,393	44,837	53,909	51,687	64,268	107,606	79,061	48,723	59,542	50,093	53,440	55,312			
Calves.....	36,078	43,088	36,229	33,445	27,687	33,251	43,706	28,248	19,553	20,531	21,359	28,536	35,110			
Hogs.....	84,275	94,501	70,415	49,354	57,214	64,370	91,458	90,193	97,399	88,679	5,177	67,097				
Sheep.....	14,896	14,830	30,679	46,773	47,370	70,868	113,385	45,764	25,554	17,463	13,895	15,312	18,974			
Inspected Slaught- erlings:																
Cattle.....	54,694	61,496	57,544	57,652	67,396	76,392	100,323	94,339	61,656	67,716	53,401	56,234	57,180			
Calves.....	64,251	71,587	58,020	47,074	43,804	40,119	47,276	35,863	24,403	28,142	29,947	40,246	72,252			
Sheep.....	32,584	24,473	15,239	8,880	6,836	8,337	14,039	11,744	7,555	4,806	4,228	3,474	42,006			
Lambs.....	1,178	7,018	40,544	65,656	89,709	104,598	177,717	83,064	39,461	35,642	33,013	36,458	1,302			
Swine.....	251,847	266,541	222,701	177,997	169,231	178,769	230,054	289,268	294,375	281,689	254,944	242,820	255,666			
Av. Retail Prices, In- cents, of Food in Canada:																
Beef, chuck...lb.	12.0	12.1	12.3	12.2	11.8	11.4	11.1	10.6	10.3	10.8	11.2	11.6	12.6			
Veal, roul...	12.9	12.2	11.9	11.6	11.8	11.9	11.7	11.6	11.6	12.1	12.9	12.9	12.7			
Mutton, roast...	20.6	22.1	21.6	20.9	20.9	19.0	18.4	18.7	18.8	19.8	20.7	20.9	21.5			
Pork, fresh...	20.6	19.6	20.0	20.9	21.7	21.6	20.7	20.0	19.1	19.4	19.4	19.2	19.4			
Bacon, break- fast.....	29.0	28.7	29.1	31.1	33.2	35.1	36.2	34.5	32.7	32.3	31.9	31.5	31.2			
Lard, pure...	13.5	13.1	12.9	12.6	12.7	13.2	14.5	14.6	14.6	14.6	14.9	15.1	15.2			
Eggs, fresh...doz.	27.1	22.3	22.3	24.8	26.9	27.5	32.6	40.4	41.4	37.1	32.9	31.4	24.3			
Milk...qt.	10.0	10.0	9.9	9.9	9.9	10.0	10.1	10.6	10.5	10.4	10.4	10.5	10.5			
Butter, cream- ery.....	32.9	27.8	25.3	25.1	24.1	23.0	24.6	24.4	25.1	25.5	28.0	29.6	28.1			
Cheese.....	20.4	20.1	19.9	20.0	19.9	19.9	19.8	19.6	19.4	19.4	19.7	19.9	20.0			
Bread.....	5.6	5.6	5.5	5.6	5.6	5.8	5.8	5.7	5.8	5.7	5.7	5.7	5.7			
Flour.....	3.1	3.1	3.2	3.3	3.3	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3			
Rolled oats.....	5.0	4.9	5.0	5.0	5.1	5.1	5.1	5.2	5.2	5.2	5.2	5.2	5.2			
Rice.....	8.1	8.1	8.1	8.0	8.0	8.1	8.1	7.9	8.0	7.9	7.9	8.0	7.8			
Beans.....	4.5	4.5	4.6	4.6	4.7	4.6	4.7	4.9	4.9	5.0	5.1	5.1	5.2			
Apples, evap...	15.3	16.0	15.2	14.7	15.1	15.4	15.1	14.9	15.0	15.0	15.1	14.9	15.3			
Prunes.....	12.7	12.7	12.7	12.7	12.9	12.9	12.9	12.8	12.6	12.5	12.5	12.5	12.3			
Sugar, gran...	8.0	7.9	7.1	6.8	6.7	6.6	6.6	6.5	6.5	6.4	6.4	6.4	6.4			
Tea.....	49.0	49.6	50.8	51.0	52.0	52.6	53.1	52.8	52.3	52.9	52.4	52.3	51.8			
Coffee.....	39.4	38.8	38.7	39.1	38.8	38.9	38.8	38.1	37.9	38.0	38.2	38.1	37.7			
Potatoes...peck	26.9	25.9	24.3	23.1	25.7	20.4	18.6	16.7	16.0	16.4	16.8	16.8	16.9			
Cold Storage Holdings as at First of Month: (000 lbs. or doz.)	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
BUTTER—																
Creamery.....	2,515	6,922	24,328	41,641	50,433	53,113	49,373	41,110	31,700	22,345	14,749	6,833	3,466			
Dairy.....	11	46	216	471	574	635	581	514	440	316	290	263	202			
Totals.....	2,527	6,963	24,545	42,112	50,001	53,748	49,955	41,624	32,146	22,661	15,039	7,096	3,668			
CHEESE—	9,863	9,828	17,316	24,698	32,054	34,145	24,551	17,884	17,105	15,253	12,899	12,422	10,909			
Eggs—																
Cold Storage.....	3,105	9,950	13,042	13,772	14,758	14,206	10,593	6,041	3,474	1,764	562	287	2,238			
Fresh.....	611	685	679	604	693	840	285	201	251	310	266	554	655			
Frozen.....	828	1,092	4,092	4,127	3,531	3,333	2,836	2,378	2,043	1,532	1,459	1,149	1,625			
PORK—																
Fresh, frozen.....	11,260	10,946	9,649	6,471	4,628	4,336	3,372	6,159	12,589	9,967	13,008	14,931	13,661			
Fresh, not frozen.....	3,528	3,483	2,849	1,951	1,883	2,466	3,741	4,216	2,352	3,878	4,088	3,511	2,915			
Cured or in cure.....	17,235	16,457	16,375	14,145	12,915	12,815	13,735	15,145	15,500	15,826	16,085	18,101	14,919			
Totals.....	32,022	30,886	28,873	22,611	19,427	19,618	20,848	25,720	28,088	29,671	33,181	36,633	31,495			
LARD—	3,610	4,386	3,657	2,885	2,231	1,778	1,628	1,714	2,742	2,378	3,195	3,566	2,671			
BEEF—																
Fresh, frozen.....	4,204	3,328	3,021	4,223	3,941	7,183	12,552	18,078	17,823	14,507	11,228	9,170	6,722			
Fresh, not frozen.....	4,346	4,305	4,792	4,946	5,210	5,978	6,800	5,816	4,536	6,264	5,174	5,172	5,240			
Cured.....	192	174	170	185	226	240	316	202	310	356	332	396	518			
In process of cure.....	108	135	138	223	299	194	91	160	172	218	176	148	259			
Totals.....	8,850	7,941	8,121	8,777	9,675	13,502	19,769	24,256	22,842	21,344	16,909	14,885	12,739			
VEAL—																
Fresh, frozen.....	513	777	919	1,171	1,419	1,860	2,100	2,552	2,259	1,442	945	712	780			
Fresh, not frozen.....	643	695	572	604	452	730	931	470	277	407	337	403	364			
Totals.....	1,156	1,472	1,491	1,776	1,900	2,420	3,031	3,023	2,535	1,850	1,282	1,115	1,644			
MUTTON AND LAMB—																
Frozen.....	1,786	747	344	367	492	1,621	5,777	7,424	7,106	5,841	5,168	4,708	3,103			
Not frozen.....	137	182	284	371	382	415	573	344	282	249	288	202	203			
Totals.....	1,923	928	628	738	874	2,036	6,350	7,768	7,479	6,090	5,458	4,909	3,306			
POULTRY—	5,949	4,183	3,698	3,315	3,038	2,885	3,176	7,401	11,653	11,100	9,396	7,589	5,542			
FISH—																
Fresh frozen.....	5,431	6,826	10,286	17,275	20,051	21,373	23,903	22,164	18,544	15,984	12,809	6,734	6,807			
Smoked, etc.....	3,035	3,679	4,162	5,800	6,511	6,616	5,991	5,848	4,945	4,562	3,721	3,184	3,684			
Fresh frozen during preced- ing month.....	2,602	2,061	4,147	7,572	4,685	2,745	4,896	2,849	1,704	1,102	1,971	900	1,750			

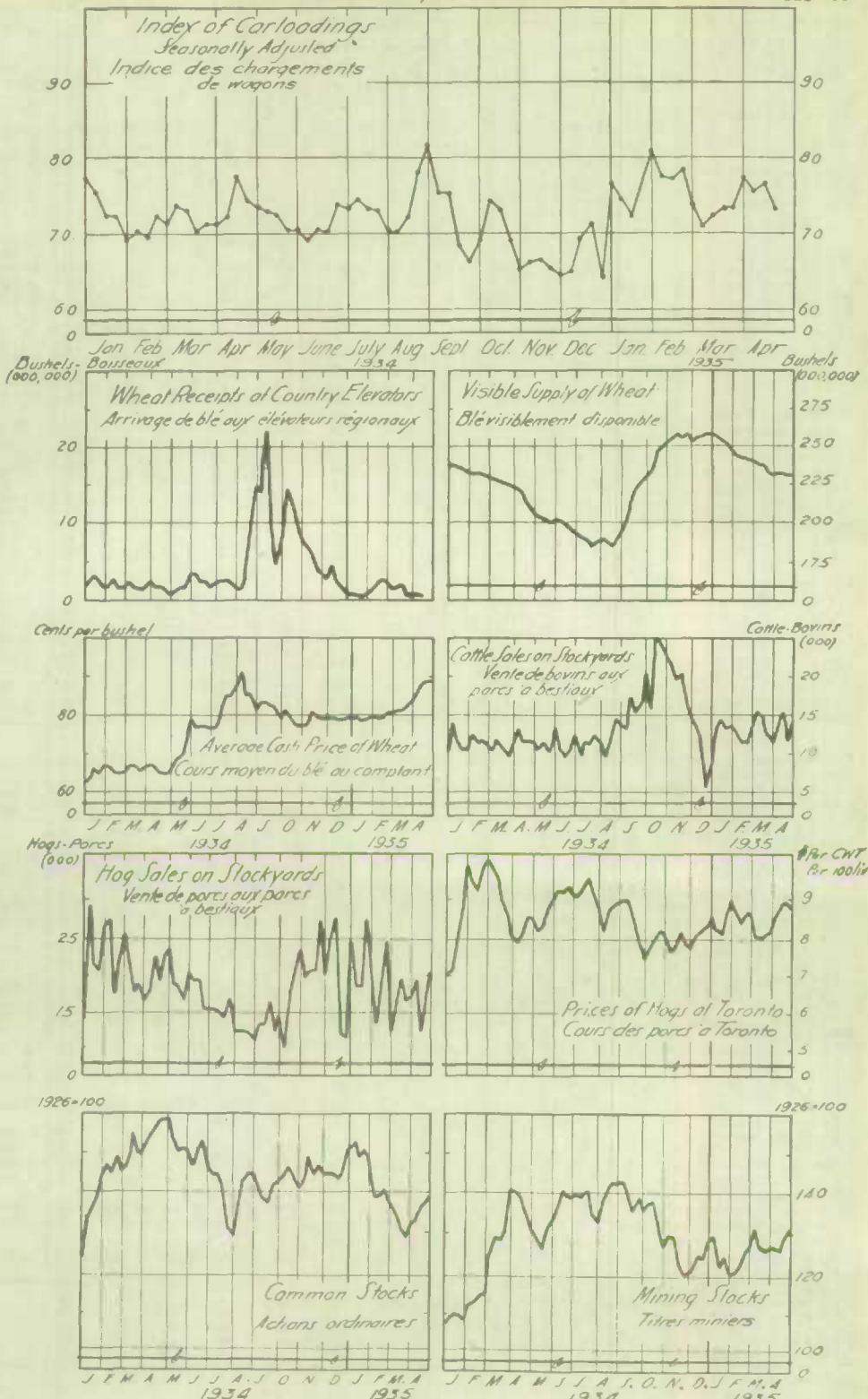
¹ Includes approximately 372,000 pounds reported by firms added to list since March 1, 1934.

Weekly Economic Factors :

1934-35

Facteurs économiques hebdomadaires

1926-100



MONTHLY REVIEW OF BUSINESS STATISTICS

Table 10. Output of Central Electric Stations and Railway Operating Statistics

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS	1934											1935				
	April	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
MONTHLY DATA																
Totals for Canada—																
Water.....	1673869	1681937	1594728	1648226	1597283	1821541	1918216	2017077	1977330	1772812	1912031	1854252				
Fuel.....	24,040	26,695	26,586	28,639	30,000	31,685	35,296	34,963	35,412	30,634	30,623	28,776				
Total.....	1697909	1708832	1621314	1675865	1627289	1853226	1953512	2032940	2012742	1603446	1943554	1881208				
Generated by Water																
Maritime Provinces.....	49,230	55,933	56,226	50,178	40,557	48,823	60,145	57,739	54,494	39,961	43,416	53,065				
Quebec.....	925,386	963,547	901,257	910,807	852,236	1009597	1081381	1114243	1081957	962,720	102363	1023940				
Ontario.....	473,761	468,349	434,224	472,388	472,978	516,425	524,313	578,876	579,106	544,279	578,285	533,740				
Prairie Provinces.....	114,286	78,133	81,788	92,878	109,400	122,455	122,755	123,701	135,702	113,686	125,718	118,689				
British Columbia.....	111,206	114,975	118,233	121,981	122,112	124,241	126,622	134,418	126,011	116,133	135,154	119,818				
Generated by Fuel																
Prairie Provinces.....	12,152	12,221	12,474	13,703	14,480	15,874	18,880	20,243	20,233	16,796	16,622	12,754				
Other Provinces.....	11,888	14,474	14,112	14,936	15,526	15,811	15,416	14,720	15,179	13,838	13,901	14,022				
Exports																
63 ICS	113,640	105,806	115,988	107,114	107,122	99,714	110,303	113,878	109,524	103,956	97,474					
Provincial Consumption																
Maritime Provinces.....	50,956	70,509	69,126	63,804	54,865	63,231	75,202	71,161	67,237	52,037	55,561	65,564				
Quebec.....	735,732	745,830	694,288	708,761	646,469	777,796	846,005	880,717	836,554	754,543	808,771	805,220				
Ontario.....	601,417	573,290	530,500	559,645	572,792	612,430	664,151	703,062	712,305	644,611	699,715	661,467				
Prairie Provinces.....	127,028	91,654	95,547	97,902	124,918	139,495	142,831	154,222	157,300	131,734	143,840	133,026				
British Columbia.....	109,771	113,708	116,978	120,705	121,131	123,152	125,519	133,270	125,282	110,998	131,717	118,278				
Total.....	1434804	1554991	1515448	1560877	1520175	1746104	1853798	1942432	1898864	1693923	1830595	1783555				
Deliveries to Boilers																
New Brunswick.....	4,013	7,030	7,152	3,267	3,137	3,159	7,055	6,842	1,656	.....	181	3,775				
Quebec.....	367,805	347,731	280,670	279,653	243,440	326,326	412,697	429,719	379,677	345,901	351,886	367,723				
Ontario.....	78,383	60,697	51,581	64,622	68,574	83,284	92,229	101,493	108,593	97,125	99,437	93,231				
Manitoba.....	24,377	3,259	3,144	4,423	14,008	20,151	25,808	32,127	35,707	28,162	30,121	24,184				
British Columbia.....	160	133	141	138	132	152	172	196	218	176	195	191				
Total.....	474,738	418,850	342,658	351,103	327,480	433,072	537,961	570,377	525,845	471,364	481,820	489,104				
DAILY AVERAGE																
Totals for Canada—																
Water.....	55,796	56,064	51,443	53,168	53,243	58,760	63,941	65,096	63,785	63,315	61,707	61,808				
Fuel.....	801	890	837	924	1,000	1,022	1,176	1,128	1,143	1,094	958	893				
Total.....	56,597	56,054	52,300	54,000	54,243	59,782	66,117	66,224	64,928	64,409	62,695	62,701				
Generated by Water																
Maritime Provinces.....	1,641	1,808	1,814	1,610	1,352	1,575	2,005	1,863	1,758	1,427	1,401	1,769				
Quebec.....	30,846	32,118	29,170	29,380	28,408	32,568	36,146	35,943	34,902	34,383	33,320	34,298				
Ontario.....	15,792	15,611	14,007	15,238	15,766	16,659	17,477	18,673	18,683	19,439	18,654	17,791				
Prairie Provinces.....	3,810	2,605	2,638	2,996	3,647	3,950	4,002	4,281	4,377	4,060	4,055	3,956				
British Columbia.....	3,707	3,832	3,814	3,935	4,070	4,008	4,221	4,336	4,005	4,006	4,295	3,994				
Generated by Fuel																
Prairie Provinces.....	405	407	402	442	483	512	629	653	653	600	536	425				
Other Provinces.....	396	483	455	482	517	510	547	475	490	494	452	468				
Exports.....	2,103	3,788	3,415	3,742	3,570	3,455	3,324	3,565	3,673	3,912	3,353	3,249				
RAILWAYS																
Car loadings.....000 cars	177-20	193-37	187-88	204-55	212-21	242-87	211-06	171-60	181-80	179-89	186-68	184-61				
Operating Revenues—																
Canadian National...\$000	11,213	11,725	11,906	11,596	13,175	13,939	12,140	11,490	10,015	10,280	11,477	11,566				
Canadian Pacific...\$000	9,249	10,009	10,717	10,930	12,042	12,752	11,184	10,705	8,217	8,656	9,515	9,986				
	Mar.	April	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.				
Canadian National—																
Operating Expenses...\$000	10,722	10,105	11,003	11,380	11,565	11,215	11,254	10,437	10,308	10,944	10,440	10,828				
Operating Income...\$000	647	748	370	199	306	1,640	2,381	1,377	919	1,200	1,434	385				
No. of tons carried...000 tons	2,633	2,122	2,259	2,340	2,200	2,816	3,106	2,672	2,160	2,223	2,333	2,424				
No. of tons carried																
one mile...000,000 tons	962	894	799	886	795	1,172	1,271	1,092	819	751	823	894				
Passengers carried...000	1,080	845	730	838	864	653	624	607	888	913	849	960				
Passengers carried one mile...000,000 pass.	55	48	74	66	60	61	49	41	53	49	40	60				
Total pay roll...\$000	7,029	6,622	6,960	7,235	7,493	7,314	7,431	6,840	6,706	7,241	6,754	7,022				
Number of employees...000	66	61	65	67	69	70	68	63	61	64	62	65				
Canadian Pacific—																
Operating Expenses...\$000	8,077	7,638	7,904	8,857	9,532	8,678	8,324	7,408	7,231	7,705	7,438	8,119				
Operating Income...\$000	1,519	1,270	1,756	1,511	1,071	3,034	4,101	3,442	3,171	2,04	2,850	1,047				
No. of tons carried...000 tons	2,035	1,814	1,876	2,052	2,006	2,506	2,870	2,481	1,943	1,867	1,908	1,986				
No. of tons carried one mile...000,000 tons	809	785	748	832	798	1,036	1,133	970	734	641	680	759				
Passengers carried...000	850	624	613	658	666	532	468	465	712	755	682	817				
Passengers carried one mile...000,000 pass.	61	44	93	66	81	58	45	43	59	49	45	62				
Total pay roll...\$000	4,960	4,376	5,185	5,245	5,276	5,100	5,134	4,702	4,724	5,279	4,900	5,058				
Number of employees...000	43	46	49	49	49	48	46	43	43	46	45	44				
All Railways—																
Operating Revenues...\$000	24,657	23,395	24,436	25,208	25,201	27,605	29,151	25,702	24,778	20,953	21,579					
Operating Expenses...\$000	20,630	19,488	20,763	22,066	22,947	21,058	21,453	19,916	19,902	20,475	19,676					
Operating Income...\$000	2,978	2,839	2,636	2,114	1,180	4,998	6,746	4,797	3,629	419	937					
No. of tons carried...000 tons	6,315	5,428	5,677	5,894	5,694	6,801	7,544	6,055	5,543	5,659	5,765					
No. of tons carried one mile...000,000 tons	1,986	1,869	1,721	2,202	2,064	2,366	2,561	2,220	1,739	1,576	1,685					
Passengers carried...000	2,054	1,639	1,583	1,717	1,769	1,367	1,240	1,200	1,776	1,346	1,696					
Passengers carried one mile...000,000 pass.	127	103	183	150	169	134	106	94	136	115	105					
Total pay roll...\$000	12,794	12,265	12,985	13,727	13,627	13,213	12,370	12,404	12,185	13,340	12,441					
Number of employees...000	115	113	121	123	125	125	125	121	113	110	116	113				

*Deficit.

Table 11—Railway Revenue Freight Loaded at Stations in Canada in Tons.

Commodities	1934										1935	
	Feb.	Mar.	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.		
Railway Freight Loaded—												
Agricultural products—												
Wheat.....	371,078	432,646	839,687	616,688	1,437,237	1,175,453	893,572	415,909	225,546	366,433		
Corn.....	16,010	3,285	208	220	510	4,065	2,322	3,114	775	1,655		
Oats.....	98,137	103,098	57,933	35,780	71,621	99,173	103,887	66,352	40,437	58,952		
Barley.....	38,549	28,221	48,928	50,700	154,374	78,921	59,994	36,626	25,402	27,692		
Rye.....	1,455	1,262	5,533	7,210	8,720	3,846	2,800	1,130	5,421	863		
Flaxseed.....	366	756	2,526	329	831	2,860	1,677	780	704	610		
Other grain.....	1,728	1,940	852	378	555	5,807	2,394	2,743	2,440	1,548		
Flour.....	81,115	91,613	84,569	99,517	99,973	130,277	126,982	88,094	76,255	80,251		
Other mill products.....	89,093	91,405	69,455	74,144	70,124	83,763	92,567	68,876	69,124	71,025		
Hay and straw.....	47,811	65,541	8,678	8,833	24,232	53,334	77,615	79,224	61,981	102,128		
Cotton.....	906	852	603	410	519	723	676	528	949	1,023		
Apples (fresh).....	30,324	17,999	610	5,253	41,566	74,321	40,779	19,707	27,930	25,114		
Other fruit (fresh).....	509	536	6,298	16,465	15,222	5,687	869	798	670	627		
Potatoes.....	39,150	55,199	6,571	1,939	8,917	62,068	35,059	20,617	25,737	33,399		
Other fresh vegetables.....	6,238	9,704	5,911	10,322	18,881	18,770	10,409	7,966	10,382	7,757		
Other agricultural products.....	20,267	22,689	15,932	18,096	17,503	94,855	134,180	38,425	27,750	16,653		
Animal products—												
Horses.....	3,281	5,727	5,802	5,467	5,147	5,978	4,249	4,108	2,606	3,184		
Cattle and calves.....	26,569	30,635	31,887	38,640	47,452	68,779	56,189	28,909	32,722	29,093		
Sheep.....	1,168	1,431	1,742	4,776	4,678	11,009	4,708	1,562	1,274	1,427		
Hogs.....	20,555	18,758	11,727	10,438	10,914	13,718	19,029	19,190	21,161	18,193		
Dressed meats (fresh).....	7,211	5,602	6,370	6,748	7,186	10,128	10,702	10,740	10,872	9,967		
Dressed meats (cured, salted, canned).....	6,772	9,051	6,297	5,414	6,151	6,999	6,597	7,906	9,822	7,181		
Other packing house products (edible).....	4,249	5,807	6,567	4,245	3,703	3,585	4,252	3,706	4,117	3,717		
Poultry.....	364	343	118	245	153	255	1,101	0,397	789	528		
Eggs.....	248	746	1,505	1,053	751	911	778	665	541	600		
Butter and cheese.....	2,359	1,763	6,102	5,073	3,452	3,234	2,372	1,699	2,626	1,667		
Wool.....	600	676	2,243	717	301	481	780	628	412	425		
Hides and leather.....	3,902	4,073	3,230	2,034	2,851	3,873	4,492	3,930	5,883	3,959		
Other animal products (non-edible).....	2,715	2,886	3,185	4,000	4,331	3,874	3,698	3,742	3,521	3,477		
Mine products—												
Anthracite coal.....	9,443	4,273	1,362	2,581	3,888	3,975	2,127	1,875	2,282	2,903		
Bituminous coal.....	436,925	409,916	633,017	602,655	672,112	730,578	657,787	521,050	584,042	502,704		
Lignite coal.....	198,795	183,624	38,981	74,200	248,987	375,698	340,049	307,106	462,430	191,623		
Coke.....	98,658	84,764	44,035	44,551	45,972	77,442	70,520	77,993	89,094	88,529		
Iron ores.....	664	1,330	1,090	1,650	1,042	107	190	183	102	111		
Other ores and concentrates.....	124,288	129,929	178,570	178,654	169,244	180,890	142,204	154,659	161,588	170,019		
Base bullion and matte.....	35,497	46,373	48,547	51,147	58,020	65,545	70,629	56,882	46,490	62,271		
Gravel, sand, stone (crushed).....	23,796	28,883	265,766	292,942	236,033	286,008	152,413	46,004	18,525	21,427		
Slates—Dimensions or block stone.....	471	749	4,364	4,576	4,532	4,434	4,705	1,314	1,326	1,733		
Crude petroleum.....	681	895	1,631	3,557	3,985	1,939	2,046	830	1,167	997		
Asphalt.....	1,078	1,826	17,772	17,308	19,377	10,015	4,306	2,762	1,369	1,023		
Salt.....	10,509	10,560	16,587	13,122	13,666	19,189	19,337	11,558	10,367	11,269		
Other mine products.....	91,437	117,314	150,807	111,891	112,738	178,082	160,695	120,252	152,468	122,378		
Forest products—												
Logs, posts, poles, cordwood.....	230,383	289,146	145,231	143,944	151,795	245,625	209,560	230,428	190,985	284,386		
Ties.....	1,284	1,459	4,403	4,750	2,854	3,215	1,962	2,031	780	1,016		
Pulpwood.....	235,904	308,469	150,192	111,157	90,571	87,310	84,671	111,093	264,148	408,706		
Lumber, timber, box, crate and cooperage material.....	171,383	230,532	225,988	222,830	194,180	227,807	109,713	153,198	121,260	165,481		
Other forest products.....	15,736	22,573	26,867	26,089	23,649	18,073	16,584	37,785	17,865	22,299		
Manufactures and miscellane-												
ous—												
Gasoline, petroleum and its products.....	78,919	102,696	179,387	200,368	173,024	169,751	139,784	101,068	77,900	76,296		
Sugar.....	16,730	19,764	23,153	18,593	20,710	20,528	18,831	19,823	16,790	15,034		
Iron, pig and bloom.....	7,223	13,659	9,111	9,308	11,407	17,356	16,828	6,600	8,478	8,839		
Rails and fastenings.....	1,978	12,238	3,560	7,899	7,807	1,625	6,491	1,605	872	984		
Iron and steel (bar, sheet, structural, pipe).....	22,198	28,560	21,682	21,207	18,324	21,435	22,822	21,455	22,034	30,821		
Castings, machinery & boilers.....	2,695	5,362	4,512	5,105	11,847	5,331	4,997	4,283	3,029	3,261		
Cement.....	6,221	12,323	73,840	71,984	60,848	63,209	24,931	7,984	5,916	6,830		
Brick and artificial stone.....	4,483	7,075	10,540	10,578	12,429	16,132	9,630	5,744	3,689	3,336		
Lime and plaster.....	11,086	15,600	15,605	16,709	14,298	16,458	14,975	11,347	11,347	11,741		
Sewer pipe and drain tile.....	625	410	1,687	1,470	1,332	1,633	1,522	956	326	436		
Agricultural implements and vehicles other than autos.....	3,065	6,154	10,108	8,385	4,411	3,566	3,643	4,236	4,257	5,144		
Automobiles and auto trucks.....	10,283	23,344	21,202	16,450	13,981	9,385	5,970	4,699	18,086	32,529		
Household goods.....	1,741	5,179	4,334	3,923	6,399	12,005	9,746	3,079	1,303	964		
Furniture.....	2,038	1,767	1,991	1,529	1,755	2,201	2,089	1,554	2,133	1,793		
Liquor beverages.....	10,191	12,876	13,735	16,801	12,912	16,270	16,852	23,355	9,933	10,916		
Fertilizers, all kinds.....	30,039	53,236	11,283	18,534	24,161	26,505	32,528	26,289	30,410	37,817		
Paper, printed matter, books.....	146,112	161,651	136,663	133,384	126,092	153,766	154,601	188,818	178,158	157,273		
Wood-pulp.....	49,858	60,701	51,343	54,080	52,618	64,720	58,024	57,894	56,027	56,063		
Fish (fresh, frozen, cured, etc.).....	5,809	5,012	2,745	3,776	4,177	6,240	6,961	7,023	7,852	7,127		
Canned goods (all canned food products, except meats).....	9,807	10,909	13,106	13,709	14,876	17,822	18,055	9,932	8,971	10,852		
Other manufactures and miscellaneous.....	154,400	189,977	235,980	232,920	203,250	209,420	194,746	150,533	150,790	176,055		
Merchandise.....	122,266	147,231	127,924	130,855	126,752	139,630	121,173	103,255	108,491	118,109		
Grand Total, 000 tons.....	3,305	3,877	4,172	3,999	5,046	5,542	4,731	3,548	3,559	3,710		

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 12. Indexes of Employment by Industries, Year 1926 = 100

Industries—First of Month	1934												1935				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Indexes of Employment Un-adjusted—																	
All Industries.....	92.0	96.6	101.0	99.9	98.8	100.0	100.2	98.9	94.4	94.6	96.4	93.4	95.2				
MANUFACTURING.....	90.2	93.2	93.8	94.2	94.3	94.4	92.8	91.3	87.4	90.1	92.7	93.9	95.6				
Animal products—edible.....	103.2	115.8	132.7	126.9	125.9	113.9	111.9	108.9	105.1	102.9	101.7	102.5	111.1				
Fur and products.....	76.9	86.5	89.4	83.6	81.9	89.6	81.1	89.0	83.0	78.4	75.4	79.5	84.8				
Leather and products.....	99.9	99.9	95.4	99.3	99.9	100.0	96.0	94.3	86.8	98.7	104.0	107.3	108.3				
Lumber and products.....	63.2	71.1	74.7	74.9	74.2	71.8	67.9	64.5	57.1	58.4	63.3	63.0	67.2				
Rough and dressed lumber.....	51.8	61.9	68.1	69.9	68.9	63.9	59.6	52.5	45.0	45.9	51.2	49.8	56.3				
Furniture.....	74.2	73.1	72.5	70.1	72.3	76.9	78.9	78.1	65.9	71.3	72.1	72.6	70.9				
Other lumber products.....	90.5	98.2	97.1	94.5	92.2	92.6	93.7	90.7	84.4	86.9	93.4	96.7	98.2				
Musical instruments.....	27.3	30.4	33.0	41.9	48.0	50.4	55.2	52.3	25.1	31.1	33.0	29.9	29.0				
Plant products—edible.....	92.4	98.3	107.0	115.6	125.3	135.0	114.4	103.7	92.4	94.0	99.9	90.4	92.6				
Pulp and paper products.....	90.3	93.6	95.8	95.8	94.4	95.0	95.3	94.7	92.3	92.4	91.1	92.7	93.4				
Pulp and paper.....	79.1	84.5	88.9	89.1	86.4	88.3	85.7	83.7	81.0	79.5	78.4	80.8	81.6				
Paper products.....	103.4	105.7	105.2	104.6	105.2	106.8	107.8	109.4	100.7	105.5	106.4	107.1	108.0				
Printing and publishing.....	100.8	101.7	101.9	101.5	101.4	102.5	103.9	104.5	104.4	104.8	102.6	103.5	104.1				
Rubber products.....	92.3	96.3	95.0	94.1	94.3	91.8	91.7	92.3	89.8	90.7	94.1	92.7	91.2				
Textile products.....	110.7	109.8	107.5	106.0	108.1	109.4	110.0	107.1	102.5	105.0	110.1	111.6	111.9				
Textile products—Thread, yarn and cloth.....	124.8	125.6	122.0	123.3	122.6	121.4	122.3	121.2	121.2	121.0	125.7	123.6	124.2				
Hosiery and knit goods.....	120.4	118.4	118.2	114.8	114.0	115.0	118.5	117.6	109.9	111.1	114.9	118.4	117.1				
Garments and personal furnishings.....	96.7	94.2	93.3	90.8	96.1	100.8	100.3	94.2	87.0	92.8	97.7	102.4	102.9				
Other textile products.....	95.0	96.7	90.2	88.8	91.7	91.6	89.7	87.7	82.2	85.5	93.8	96.7	95.2				
Plant products (n.e.s.).....	108.5	107.0	109.5	111.2	114.0	118.4	110.9	128.3	127.7	122.4	120.2	118.9	109.7				
Tobacco.....	100.4	98.7	99.7	101.2	103.7	105.9	101.3	122.7	121.4	123.1	118.5	114.5	94.1				
Distilled and malt liquors.....	119.2	116.6	123.3	124.3	128.4	126.6	124.6	137.1	137.4	120.5	120.9	122.9	130.4				
Wood distillates and extracts.....	136.7	121.4	112.2	116.1	122.1	130.7	125.5	127.2	126.0	130.8	129.6	129.2	111.8				
Chemicals and allied products.....	125.2	123.5	121.0	116.7	121.1	120.4	125.1	122.4	118.9	121.7	123.2	128.0	130.6				
Clay, glass and stone products.....	64.1	73.5	75.6	76.6	75.8	74.5	73.8	68.9	60.9	56.7	55.5	59.9	69.4				
Electric current.....	105.8	107.9	109.5	113.9	116.6	117.6	116.2	113.1	110.0	106.2	105.8	106.9	109.0				
Electrical apparatus.....	100.5	103.5	103.1	103.7	105.1	108.5	111.6	111.3	105.0	104.5	105.2	106.0	106.0				
Iron and steel products.....	75.7	77.1	74.2	73.7	71.2	70.6	71.3	71.4	71.1	77.9	82.9	84.3	86.0				
Crude, rolled and forged products.....	91.8	92.2	85.7	88.3	85.7	81.4	89.2	92.3	81.2	91.1	91.8	88.4	98.7				
Machinery (other than vehicles).....	76.3	78.9	80.5	81.0	82.2	81.9	82.9	83.3	83.1	82.6	85.5	87.4	88.7				
Agricultural implements.....	45.4	47.0	42.5	39.4	37.0	34.6	39.6	39.1	45.9	52.5	56.0	59.6	61.2				
Land vehicles.....	79.4	78.8	75.1	74.0	69.4	68.0	67.9	67.8	72.7	82.1	88.4	89.4	89.1				
Automobiles and parts.....	116.8	117.7	105.4	99.2	79.4	71.4	72.1	69.8	92.9	126.8	152.0	156.6	154.6				
Steel shipbuilding and repairing.....	51.2	61.0	51.9	47.5	48.3	53.5	45.3	52.2	47.1	55.7	65.1	66.6	69.1				
Heating appliances.....	85.0	88.1	85.8	89.2	93.5	98.2	100.1	92.8	73.9	81.0	88.5	90.0	94.3				
Iron and steel fabrication (n.e.s.).....	56.5	63.8	63.5	65.5	65.0	64.6	63.9	61.5	58.3	58.8	63.0	67.9	72.1				
Foundry and machine shop products.....	77.2	79.7	84.7	80.1	74.5	78.0	72.5	77.1	76.0	79.6	88.4	89.6	92.7				
Other iron and steel products.....	75.5	79.1	76.9	76.8	77.0	82.8	78.6	77.4	70.2	74.1	77.3	80.9	80.2				
Non-ferrous metal products.....	106.5	111.0	114.4	110.2	111.0	112.7	111.7	110.4	106.4	111.5	114.2	116.2	119.0				
Mineral products.....	129.7	134.5	137.3	137.6	138.7	136.3	134.3	132.2	132.3	125.6	126.7	128.8	129.3				
Miscellaneous.....	109.4	112.5	116.0	114.8	114.2	121.7	120.9	119.2	113.4	115.2	114.2	117.4	118.7				
LOGGING.....	80.5	75.0	86.3	84.5	85.6	113.4	171.9	198.6	181.3	183.4	166.9	104.3	93.9				
MINING.....	103.6	106.2	107.0	110.3	112.4	117.9	121.2	122.9	119.1	120.3	118.8	117.7	116.2				
Coal.....	80.6	79.7	78.7	81.4	83.1	91.0	93.8	95.5	93.4	94.7	91.5	88.3	82.2				
Metallic ores.....	169.5	175.2	179.7	185.3	189.1	198.4	204.1	206.1	200.8	204.4	204.6	207.2	211.0				
Non-metallic minerals (except coal).....	80.5	91.3	93.7	94.4	95.2	87.9	85.6	87.2	78.7	75.7	77.0	78.4	85.4				
COMMUNICATIONS.....	76.9	78.0	80.1	81.2	82.5	83.1	80.7	79.8	78.6	77.8	77.5	77.7	77.5				
Telegraphs.....	84.3	85.5	89.3	91.2	93.2	92.5	91.1	88.6	88.1	86.7	85.6	85.4	85.5				
Telephones.....	75.0	76.1	77.7	78.6	79.7	78.3	77.9	77.5	76.2	75.5	75.4	75.4	75.4				
TRANSPORTATION.....	78.5	80.3	82.6	83.6	83.6	84.8	83.9	80.1	76.2	76.2	76.5	76.3	80.1				
Street railways and cartage.....	109.2	110.4	112.0	112.3	114.3	114.3	114.8	112.7	110.2	109.9	108.1	108.2	108.3				
Steam railways.....	70.7	71.4	73.1	74.2	74.3	75.0	75.1	71.0	69.6	70.1	69.8	69.4	69.8				
Shipping and stevedoring.....	75.4	83.6	89.5	90.6	87.1	92.3	88.3	84.2	63.4	63.2	66.1	65.7	90.3				
CONSTRUCTION AND MAINTENANCE.....	95.8	116.7	140.6	129.0	119.8	117.1	110.1	100.3	87.0	87.2	94.2	80.2	84.7				
Building.....	42.5	47.8	52.2	56.6	55.3	58.1	60.6	55.2	45.4	43.3	43.3	45.2	47.2				
Highway.....	192.6	242.8	310.0	266.2	224.7	223.2	214.0	198.9	165.4	161.4	184.3	143.4	154.5				
Railway.....	59.8	69.5	73.0	75.1	81.9	79.0	65.7	54.7	59.3	62.6	63.0	55.9	58.0				
SERVICES.....	111.7	115.4	119.7	123.0	125.5	116.2	114.9	115.2	115.2	111.9	111.7	111.4	116.4				
Hotels and restaurants.....	108.7	113.1	121.3	127.0	131.5	115.0	112.4	113.9	115.3	109.7	108.9	106.3	110.9				
Professional.....	120.8	119.0	117.7	117.7	120.8	119.0	122.0	121.5	121.5	127.1	123.3	127.2	127.3				
Personal (chiefly laundries).....	114.3	118.2	117.5	117.7	116.5	117.5	117.6	115.6	113.7	111.7	113.6	116.4	122.7				
TRADE.....	115.6	116.5	119.1	116.5	117.1	120.0	121.3	126.0	130.6	116.6	116.7	117.4	119.3				
Retail.....	122.2	123.0	128.5	125.2	123.3	128.8	128.0	135.6	142.5	122.7	122.5	123.5	126.0				
Wholesale.....	100.5	101.4	102.0	102.5	102.7	104.2	105.4	103.7	102.7	102.2	103.1	103.4	104.0				

Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports

1934	Saint John		Halifax		Quebec		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
September.....	44,498	25,156	116,827	56,720	92,317	31,906	333,331	48,104	245,942	234,809
October.....	51,596	27,834	103,146	60,970	104,103	20,652	392,649	44,897	251,170	293,180
November.....	32,523	13,552	82,550	48,045	144,752	57,934	416,263	38,842	249,136	297,179
December.....	89,002	70,601	119,495	93,768	12,485	5,229	73,835	—	318,024	290,170
January.....	63,405	126,474	124,821	99,777	—	—	—	—	245,404	293,538
February.....	51,119	135,091	123,216	138,352	—	—	—	—	203,840	207,627
March.....	68,932	152,310	104,122	124,205	—	—	—	—	230,341	274,085
April.....	54,0									

Table 13. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales and Automobile Financing.

Classification	1934							1935						
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
	First of Month													
Seasonally Adjusted Indexes of Employment—All Industries														
MANUFACTURING	94.2	94.2	96.7	95.2	94.6	96.2	97.0	97.9	101.2	99.9	101.3	98.8	97.4	
Leather and products	89.5	90.4	91.2	91.4	91.9	91.9	92.4	95.2	93.5	94.4	95.1	94.8		
Rough and dressed lumber	100.9	102.6	97.3	101.6	101.1	90.5	94.5	91.6	88.9	97.0	101.1	105.0	100.9	
Furniture	54.2	52.4	53.4	53.8	54.6	53.3	55.2	63.3	64.8	63.1	68.3	62.8	58.9	
Musical instruments	72.7	72.5	72.5	71.0	74.4	76.1	77.0	75.8	76.8	71.2	71.0	71.2	69.4	
Pulp and paper	28.0	32.0	34.7	44.2	49.0	48.2	50.2	47.5	26.0	31.6	33.4	30.6	29.8	
Paper products	79.5	81.4	86.0	85.2	82.6	84.3	85.0	85.0	85.9	83.1	81.4	83.7	82.0	
Printing and publishing	103.1	105.5	106.2	106.3	105.1	103.8	104.0	105.1	107.8	106.9	108.9	106.7	107.7	
Rubber products	101.3	102.0	102.2	101.9	102.7	103.4	103.8	104.0	102.3	103.1	102.4	104.3	104.6	
Textile products	91.3	94.0	93.7	94.1	96.7	94.3	93.5	91.7	97.0	88.5	91.1	90.0	90.2	
Thread, yarn and cloth	109.2	109.7	109.1	108.6	110.5	109.1	107.9	106.4	107.6	104.2	107.8	109.1	109.4	
Hosiery and knit goods	123.7	125.6	124.1	125.2	125.6	121.5	121.1	119.4	121.3	120.6	123.4	123.4	123.1	
Clay, glass and stone products	119.1	118.4	119.9	117.7	116.4	114.7	114.5	112.6	116.5	110.9	113.5	117.2	115.8	
Electric current	64.7	69.7	70.3	70.0	70.3	70.7	70.6	67.9	68.5	67.8	62.6	64.0	64.0	
Electric apparatus	109.2	106.5	105.5	107.7	110.0	113.0	113.1	112.3	114.5	112.4	112.3	112.9	112.5	
Iron and steel products	101.0	104.3	104.4	108.0	105.8	106.9	107.9	107.8	105.3	104.7	104.7	107.0	106.5	
Crude, rolled and forged products	73.8	74.1	73.2	73.2	71.8	71.3	72.0	72.0	77.5	79.5	80.3	82.6	83.8	
Machinery other than vehicles	86.6	87.1	85.0	87.7	87.4	81.8	90.5	94.1	88.5	90.5	89.8	88.1	93.1	
Agricultural implements	74.5	79.5	80.1	79.8	81.5	81.3	83.4	83.9	87.3	82.8	85.4	86.4	88.6	
Automobiles and parts	43.3	45.0	40.8	39.4	40.9	38.7	41.1	39.0	48.4	51.4	53.0	55.5	58.4	
LOGGING	94.5	98.7	100.1	113.0	81.9	74.2	78.8	82.7	122.7	132.0	134.0	134.1	125.1	
MINING	106.3	91.6	130.0	143.5	125.8	134.4	143.7	137.3	129.2	122.8	121.4	134.1	124.0	
Metallic ores	106.4	108.4	108.2	111.3	112.4	115.9	117.7	119.8	116.7	118.8	120.2	121.2	119.3	
Non metallic minerals (except coal)	173.0	170.0	177.0	179.7	184.1	191.4	198.5	204.1	206.4	209.9	212.2	214.7	215.3	
Telephones	75.3	75.9	76.8	77.1	77.9	77.0	77.7	77.3	77.0	77.7	76.0	77.0	75.7	
Transportation	81.5	79.5	80.6	81.0	80.5	80.5	79.7	77.2	78.9	80.7	81.8	80.9	83.2	
Street railways and cartage	111.3	109.3	109.8	108.8	110.6	109.2	108.8	108.8	113.5	112.4	114.3	114.6	111.9	
Steam railways	73.8	72.2	71.9	72.4	72.0	72.2	72.1	69.3	70.0	72.1	73.0	72.7	72.9	
Shipping and stevedoring	82.3	71.8	78.9	80.6	77.3	79.9	76.5	74.4	80.7	84.2	88.4	82.7	98.6	
CONSTRUCTION AND MAINTENANCE	115.0	109.4	111.0	94.4	88.6	91.8	94.2	103.7	124.2	129.2	142.5	119.7	101.7	
Building	47.9	47.2	46.9	46.5	45.2	47.5	51.6	52.3	56.6	56.5	58.5	57.5	53.2	
Highway	307.1	268.3	202.0	148.3	130.6	141.1	159.8	208.5	274.3	310.8	550.8	419.3	318.6	
Railway	63.9	57.1	54.8	56.7	66.6	69.3	63.5	64.9	80.8	86.9	85.0	77.7	62.0	
HOTELS AND RESTAURANTS	119.1	111.0	106.2	107.9	112.0	107.1	117.7	123.5	126.4	111.0	120.5	117.3	121.5	
TRADE	117.2	118.7	119.6	118.0	118.0	119.8	119.5	119.3	123.8	118.9	120.7	120.5	121.0	
Retail	123.9	125.6	128.4	125.6	126.9	128.9	127.0	125.2	123.0	123.9	126.8	125.4	127.8	
Wholesale	102.3	102.5	102.1	101.7	100.5	100.9	102.4	101.6	103.4	104.3	106.2	106.3	105.9	
ECONOMIC AREAS AND CITIES—														
Maritime Provinces	100.3	97.2	94.9	95.9	97.1	99.3	105.1	109.9	102.8	105.0	102.1	99.9	99.4	
Quebec	88.4	88.2	91.2	90.0	91.0	90.9	93.3	94.5	99.7	95.4	104.1	91.5	92.8	
Ontario	100.3	102.7	106.9	103.3	100.2	107.7	98.8	99.9	104.8	104.0	106.7	105.1	103.6	
Prairie Provinces	90.6	89.1	89.6	87.4	88.2	91.5	90.9	90.6	95.2	94.4	94.1	96.1	93.2	
British Columbia	88.6	86.9	90.1	91.3	89.9	90.3	90.9	93.4	98.7	97.8	98.2	96.0	92.8	
Montreal	84.0	83.6	83.6	83.0	83.3	82.9	83.5	84.0	90.9	77.8	92.9	87.7	87.4	
Quebec	99.5	101.8	93.9	95.7	95.8	91.6	90.9	90.9	91.0	95.3	101.3	97.0	99.9	
Toronto	93.2	93.8	93.8	92.4	92.6	93.7	94.3	93.5	97.2	97.1	98.2	97.1	97.1	
Ottawa	101.4	97.3	95.8	96.9	95.3	94.2	99.4	97.9	104.2	107.6	108.7	107.4	101.9	
Hamilton	83.6	85.7	86.0	86.0	83.6	82.6	84.6	84.7	85.7	88.9	89.0	89.3	90.0	
Windsor	99.4	96.3	98.5	98.2	87.8	87.6	86.5	80.5	80.1	118.3	107.1	118.0	139.0	121.4
Winnipeg	84.1	83.3	82.7	83.1	82.6	83.1	83.1	83.2	84.3	86.1	87.3	87.8	88.6	
Vancouver	85.6	86.6	88.9	87.6	87.5	87.0	87.3	87.7	92.6	94.4	94.4	91.6	93.1	
Indexes of Retail Sales, January 1929=100														
Boots and shoes (6)	66.8	65.5	73.9	70.3	55.6	59.8	71.8	82.8	81.8	114.7	55.2	53.9	60.3	
Candy (6)	81.2	75.1	81.2	78.5	72.0	73.9	73.6	79.8	75.7	70.1	76.5	71.5	79.4	
Clothing (9)	78.4	93.1	102.9	102.0	68.1	62.4	77.4	108.3	110.6	125.6	54.0	53.9	72.8	
Drugs (7)	82.0	72.6	74.5	77.7	72.6	74.7	73.0	76.0	77.4	90.9	73.2	84.6		
Dyers and cleaners (4)	107.5	126.0	135.6	119.7	104.7	109.6	112.0	115.6	93.5	80.9	69.3	63.3	93.2	
Furniture (4)	46.9	52.9	58.2	54.3	40.2	55.6	51.8	64.6	60.6	63.5	36.5	44.6	50.5	
General and departmental, 42 chains and departmental establishments	66.8	65.5	73.9	70.3	55.6	59.8	71.8	82.8	81.8	114.7	55.2	53.9	60.3	
Groceries and meats (22)	81.2	81.2	82.7	78.5	72.0	73.9	73.6	79.8	75.7	70.1	76.5	71.5	79.4	
Hardware (5)	71.0	104.3	136.6	108.7	99.8	93.1	108.2	110.7	95.9	125.6	56.3	55.3	73.7	
Music and radio (4)	22.8	21.0	25.4	18.9	17.1	23.0	33.5	38.8	40.0	46.4	25.9	25.0	25.4	
Restaurants (11)	58.6	55.7	59.6	58.0	57.1	61.3	56.0	56.3	54.9	57.5	52.6	48.0	55.2	
General index, 120 chains and departmental establishments	73.0	72.2	80.6	77.1	63.9	65.4	73.4	82.8	80.3	89.6	61.4	59.1	68.2	
Automobile Financing—														
TOTAL NEW AND USED CARS	5,171	8,492	11,809	10,492	8,376	7,502	5,974	5,466	4,179	2,818	2,729	4,249	7,183	
Number	-1.3	+53.2	+58.3	+58.4	+43.1	+58.8	+40.5	+55.9	+55.3	+40.3	+26.6	+55.4	+38.9	
Percentage change	2,139	3,497	4,806	4,207	3,625	2,866	2,395	2,006	1,488	1,060	1,164	1,084	2,979	
Financing in dollars \$000	+20.6	+69.4	+54.9	+77.7	+69.6	+58.3	+49.6	+48.3	+48.3	+43.6	+75.8	+39.2		
Percentage change														

* To same month in preceding year.

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Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1934											1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Business in Five Economic Areas—															
CANADA—															
Contracts awarded.....\$000	11,469	17,383	12,209	11,190	13,544	12,494	11,153	10,452	6,062	10,220	10,672	8,499	11,379		
Building Permits.....\$000	2,246	2,965	2,364	3,219	3,274	2,248	2,722	2,601	2,497	787	3,598	4,010	6,272		
Employment. Average 1926=100	92.0	96.6	101.0	99.9	98.8	100.0	100.2	98.8	94.4	94.6	96.4	93.4	95.2		
Bank Debts.....\$000,000	2,536	3,129	2,602	2,767	2,533	2,581	3,410	3,092	3,040	2,682	2,089	2,236	2,307		
Sales of Insurance.....\$000	33,013	32,070	32,055	33,638	26,359	25,833	31,074	35,520	37,353	32,716	28,476	31,107	28,640		
Commercial Failures. Number	141	132	115	122	103	113	130	119	124	107					
Liabilities.....\$000	2,009	2,482	2,421	1,808	1,361	1,628	2,262	2,105	1,602	1,502					
MARITIME PROVINCES—															
Contracts Awarded.....\$000	290	2,006	716	1,447	2,493	654	351	834	579	434	504	363	795		
Building Permits.....\$000	105	163	185	629	122	90	104	87	66	17	56	41	95		
Employment. Average 1926=100	98.3	98.4	100.4	101.3	101.8	103.1	104.9	106.9	99.0	100.1	98.6	95.8	97.4		
Bank Debts.....\$000,000	39.1	47.7	42.6	53.0	46.2	44.5	46.9	47.4	47.2	43.5	36.9	39.9	42.4		
Sales of Insurance.....\$000	2,155	2,020	2,014	2,604	2,010	1,706	2,014	2,464	2,456	1,899	1,908	2,173	1,849		
Commercial Failures. Number	9	10	7	6	5	2	9	9	7	3					
QUEBEC—															
Contracts Awarded.....\$000	4,644	2,646	2,377	3,086	4,918	2,838	2,737	3,105	2,765	1,772	1,485	1,318	2,402		
Building Permits.....\$000	499	881	492	508	964	823	624	492	254	114	521	248	1,806		
Employment. Average 1926=100	85.5	90.9	94.1	94.9	95.4	98.0	98.0	98.4	91.3	89.5	91.3	85.9	89.7		
Bank Debts.....\$000,000	825	816	786	805	694	705	960	839	893	781	573	706	656		
Sales of Insurance.....\$000	10,640	10,181	10,712	9,955	8,100	8,610	9,404	10,120	11,271	8,021	8,236	9,190	8,520		
Commercial Failures. Number	68	68	58	59	53	60	71	65	67	59					
ONTARIO—															
Contracts Awarded.....\$000	5,097	11,276	8,167	4,904	4,217	3,308	6,301	5,054	2,095	6,578	6,792	5,273	5,079		
Building Permits.....\$000	1,032	1,360	1,317	1,442	1,705	1,148	1,510	1,707	1,815	2,399	1,725	3,518			
Employment. Average 1926=100	98.5	104.4	109.9	106.0	103.3	104.8	103.6	101.7	98.0	100.2	103.5	100.7	101.7		
Bank Debts.....\$000,000	1,197	1,331	1,116	1,211	1,028	1,131	1,487	1,499	1,445	1,280	1,064	1,061	1,043		
Sales of Insurance.....\$000	14,088	14,265	13,065	14,40*	10,724	10,701	12,945	14,659	15,129	15,672	12,645	13,785	12,646		
Commercial Failures. Number	45	49	34	40	32	38	35	36	36	24					
PRARIE PROVINCES—															
Contracts Awarded.....\$000	745	933	585	1,232	1,460	1,178	966	827	414	555	680	902	2,473		
Building Permits.....\$000	348	381	193	458	281	209	311	157	258	83	378	1,781	583		
Employment. Average 1926=100	85.4	89.5	04.1	93.0	92.9	95.7	96.5	94.3	91.2	89.2	87.2	86.9	87.9		
Bank Debts.....\$000,000	337	805	528	647	555	577	763	571	518	435	298	296	486		
Sales of Insurance.....\$000	4,026	4,110	4,131	4,318	3,521	3,274	4,659	5,861	5,574	4,206	3,575	3,836	3,312		
Commercial Failures. Number	12	10	7	15	9	11	7	7	11	20					
BRITISH COLUMBIA—															
Contracts Awarded.....\$000	693	523	365	521	456	4,520	738	632	209	881	911	593	630		
Building Permits.....\$000	263	180	197	123	197	172	172	158	103	114	245	216	270		
Employment. Average 1926=100	88.4	89.1	94.1	97.6	96.2	95.4	94.1	92.9	88.8	89.6	91.9	91.8	92.6		
Bank Debts.....\$000,000	133.6	129.3	129.2	141.1	141.3	123.0	153.7	135.8	137.1	132.4	118.1	133.4	140.1		
Sales of Insurance.....\$000	2,106	2,394	2,133	2,353	2,004	1,542	2,047	2,426	2,923	2,018	2,022	2,183	2,322		
Commercial Failures. Number	7	4	9	2	4	2	5	2	3	1					

¹ Employment indexes apply to first of following month

Table 15. Mineral Production by Months

Minerals	1934											1935			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Mineral Production—															
METALS—															
Gold.....000 oz.	249.3	227.9	250.7	242.7	245.5	264.9	244.2	265.1	250.0	261.4	238.7	220.3	249.5		
Silver.....000 oz.	1,050	1,033	1,503	1,162	1,237	1,726	1,334	1,313	1,535	1,363	1,244	1,010	1,270		
Nickel.....tons	5,218	8,462	5,017	6,701	5,339	7,136	4,387	4,451	6,080	5,357	4,805	4,305	5,309		
Copper.....tons	15,416	15,869	17,840	13,303	14,742	16,352	13,812	16,483	17,179	15,655	16,740	16,73	19,914		
Lead.....tons	11,057	13,147	12,870	14,307	15,629	15,138	16,135	14,563	15,780	16,073	11,336	13,650	15,786		
Zinc.....tons	11,387	13,006	13,060	10,809	11,033	15,014	13,555	13,508	13,611	13,842	13,080	10,306	13,408		
FUELS—															
Coal.....000 tons	1,031	814	1,005	983	991	1,007	1,305	1,561	1,425	1,283	1,513	1,010	1,030		
Petroleum.....000 bbls.	130.9	118.9	117.7	109.0	120.8	114.8	114.2	122.1	113.2	117.1	124.7	111.5	120.5		
Natural Gas.....000 M cu. ft.	2,599	2,178	1,443	1,143	951	898	1,176	1,438	1,038	2,415	3,243	2,354	2,427		
NON-METALS—															
Asbestos.....tons	12,629	10,611	13,171	13,719	12,042	15,922	14,814	18,391	20,240	10,616	10,506	11,844	11,816		
Gypsum.....000 tons	4,89	25.5	53.4	67.1	64.7	58.9	44.0	33	66.6	27.7	9.5	3.3	4.5		
Feldspar.....tons	1,570	602	506	936	1,236	1,730	1,865	1,910	1,601	1,436	730	566	778		
Salt (commercial).....tons	14,626	19,224	20,082	15,688	16,507	16,507	18,052	21,599	20,270	11,531	11,136	10,553	13,794		
STRUCTURAL MATERIALS—															
Cement.....000 bbls.	107	210	382	521	565	568	400	481	223	82	53	71	131		
Clay products.....\$ 000	130	197	259	259	268	245	229	260	208	120	80	80	137		
Lime.....tons	34,220	28,653	32,071	31,984	30,639	29,249	26,965	29,790	33,990	34,020	28,873	29,018	32,616		

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Table 16. Weekly Indicators of Economic Activity in Canada, 1935

Items	March					April				May	
	2	9	16	23	30	6	13	20	27	4	11
Statistics of Grain Trade—											
RECEIPTS COUNTRY ELEVATORS—											
Wheat.....	000 bushels	2,228	1,549	1,048	2,211	1,639	1,786	1,060	1,514	1,044	1,164
Oats.....	000 bushels	760	545	728	715	568	595	649	527	236	577
Barley.....	000 bushels	89	72	94	137	83	115	96	74	58	57
Flax.....	000 bushels	3	3	4	3	4	5	4	4	8	8
Rye.....	000 bushels	4	1	2	2	2	4	3	1	1	3
VISIBLE SUPPLY—											
Wheat.....	000,000 bushels	240.7	239.8	237.4	234.1	231.5	229.8	225.9	222.1	216.7	215.8
Oats.....	000,000 bushels	15,379	15,344	15,112	14,874	14,423	13,750	12,902	12,047	10,441	9,587
Barley.....	000,000 bushels	11,552	11,332	10,731	10,926	10,811	10,367	9,657	9,293	9,010	8,643
Flax.....	000,000 bushels	406	408	414	410	411	414	409	402	405	411
Rye.....	000,000 bushels	3,882	3,875	3,843	3,837	3,820	3,808	3,775	3,762	3,750	3,755
AVER. CAN. PRICE FT. WILLIAM AND PT.											
ARTHUR—											
Wheat, No. 1 Nor.....	\$ per bush.	.800	.812	.812	.820	.832	.852	.882	.887	.893	.880
Oats No. 2 C.W.....	"	.420	.423	.408	.394	.410	.416	.428	.430	.421	.402
Barley No. 3 C.W.....	"	.477	.466	.443	.428	.441	.453	.467	.470	.455	.437
Flax No. 1 N.W.C.....	"	1.423	1.411	1.378	1.346	1.390	1.406	1.419	1.425	1.403	1.378
Rye No. 1 C.W.....	"	.520	.512	.488	.467	.480	.491	.522	.536	.523	.501
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....	No.	13,869	15,164	14,639	12,360	11,277	13,141	15,157	11,729	14,446	14,333
Calves.....	"	6,203	6,900	6,378	7,305	7,053	7,523	8,907	9,315	7,566	10,671
Hogs.....	"	24,544	12,924	15,886	19,785	16,582	17,467	19,149	12,895	16,875	20,710
Sheep.....	"	3,573	3,647	3,551	3,939	4,175	5,153	4,589	5,029	4,232	5,109
PRICES AT TORONTO—											
Steers, medium.....	per cwt. \$	5.27	5.68	5.65	5.67	5.66	5.83	6.00	5.97	6.14	6.09
Calves, good veal.....	"	8.15	8.16	7.05	7.26	7.01	7.25	7.46	7.38	7.01	7.13
Hogs, bacon.....	"	8.68	8.18	8.03	8.13	8.32	8.51	8.69	8.88	8.75	9.03
Lamb, good handy weights.....	"	7.00	7.05	7.25	7.36	7.00	7.00	7.00	7.00	7.00	7.00
Carloadings, Totals—											
Grain and grain products.....		4,212	3,441	3,788	4,463	4,059	4,832	5,315	5,346	5,386	5,165
Live Stock.....		1,464	1,258	1,624	1,481	1,584	1,919	1,807	1,538	1,507	1,355
Coal.....		4,490	4,367	4,865	5,449	4,195	4,244	3,700	3,520	3,420	4,521
Coke.....		797	658	533	368	306	435	367	424	256	289
Lumber.....		1,300	1,340	1,326	1,384	1,628	1,571	1,523	1,506	1,580	1,588
Pulpwood.....		2,086	2,660	2,722	2,566	2,099	1,751	2,156	1,919	1,816	1,751
Pulp and paper.....		2,002	2,012	2,098	2,128	2,099	2,156	2,111	2,136	1,952	1,868
Other forest products.....		2,766	2,295	2,364	2,518	2,012	2,160	2,032	1,684	1,667	1,436
Ore.....		1,402	1,418	1,408	1,270	1,456	1,449	1,405	1,387	1,367	1,606
Molso, L.C.L.....		12,474	12,712	12,510	12,951	13,058	13,305	13,313	12,207	13,284	13,273
Miscellaneous.....		10,072	9,659	10,029	10,084	10,403	10,342	10,611	9,616	10,869	11,375
Total cars loaded.....		44,034	41,823	43,358	43,798	43,019	44,173	43,556	40,283	42,194	43,196
Total cars received from connections.....		23,555	24,168	23,872	23,753	23,420	23,920	23,491	24,038	22,758	21,780
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....		53.66	45.87	40.30	62.10	61.71	78.45	81.42	93.67	77.61	71.94
Live Stock.....		75.31	61.22	74.04	67.20	69.03	85.25	85.28	78.45	80.37	69.31
Coal.....		70.75	81.47	91.79	93.81	90.23	95.01	82.90	87.78	82.37	73.50
Coke.....		169.42	162.47	137.73	103.94	89.07	114.47	117.25	144.22	77.81	77.48
Lumber.....		41.59	39.67	36.95	37.91	44.54	43.81	40.70	42.70	41.38	40.85
Pulpwood.....		61.49	58.32	60.94	61.02	55.35	56.83	48.21	35.47	47.27	47.55
Pulp and paper.....		77.72	78.82	81.76	85.88	89.47	87.75	87.67	88.89	81.54	79.29
Other forest products.....		68.52	58.65	61.15	67.45	57.90	67.23	69.09	57.01	56.72	47.16
Ore.....		94.28	96.98	96.17	86.51	91.18	97.18	97.20	96.52	88.68	101.45
Merchandise.....		80.42	79.48	78.37	77.73	77.09	77.34	76.79	79.24	75.30	75.14
Miscellaneous.....		86.49	83.06	81.71	77.63	81.51	81.03	78.90	78.51	78.21	77.70
Total for Canada—		73.00	71.06	72.57	73.07	73.52	77.18	75.79	76.65	73.25	73.42
Eastern Division.....		71.49	70.40	70.49	71.17	71.32	73.51	70.27	72.45	71.89	73.21
Western Division.....		75.67	72.32	76.80	77.00	78.09	84.73	87.42	85.30	75.96	73.72
Indexes of Common Stock Prices—											
INDUSTRIALS—											
Total (87).....		128.7	128.0	124.4	123.7	125.2	126.0	128.8	131.3	133.1	132.4
Iron and steel (15).....		124.6	121.3	115.2	115.5	110.5	116.6	120.0	120.2	120.5	117.7
Pulp and paper (6).....		13.1	12.7	11.5	11.2	10.9	10.6	10.8	11.3	11.2	10.9
Milling (4).....		65.7	64.7	57.1	54.0	58.4	56.6	57.5	56.6	55.5	58.2
Oil (4).....		180.6	180.2	176.0	173.1	173.9	176.6	177.7	179.5	182.0	178.3
Textiles and clothing (10).....		75.6	74.8	74.3	73.4	73.0	72.3	72.8	72.8	73.7	72.2
Food and allied products (19).....		131.0	129.2	127.7	124.4	124.1	123.5	123.0	125.9	126.0	126.5
Beverages (8).....		106.1	103.9	99.3	101.4	103.1	100.1	101.0	100.7	98.2	97.1
Miscellaneous (21).....		169.1	169.3	166.1	166.0	169.0	171.0	178.6	185.6	189.3	192.0
UTILITIES—											
Total (20).....		48.1	46.1	45.4	44.7	44.4	43.5	43.6	43.8	44.6	43.7
Transportation (2).....		29.1	26.8	25.3	24.6	24.3	25.3	25.1	25.3	26.0	25.8
Telephone and telegraph (2).....		101.5	101.7	101.2	99.9	98.7	92.9	95.6	95.1	97.2	95.6
Power and traction (16).....		58.9	56.9	56.9	56.3	56.2	54.2	54.1	54.3	54.5	53.2
COMPANIES ABROAD—											
Total (5).....		106.2	106.5	103.7	101.8	106.4	107.8	110.3	110.3	110.6	117.3
Industrial (1).....		186.8	188.0	182.4	178.1	186.8	190.5	196.1	194.8	194.2	197.3
Utility (4).....		33.2	32.4	32.4	32.9	33.7	32.5	31.8	33.4	35.1	33.2
Grand total (12).....		88.8	87.8	85.6	84.7	86.0	86.1	87.7	88.8	89.8	89.4
MINING STOCKS—											
Gold (10).....		126.4	131.2	126.8	125.6	126.5	124.1	122.4	124.3	126.4	125.3
Base Metals (4).....		133.3	137.1	134.6	133.1	136.3	139.2	144.2	151.2	154.7	156.4
Total Index (23).....		127.0	131.5	127.5	126.2	127.6	126.3	126.0	128.9	131.3	130.8

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Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,159	249	262	7,502	7,659	3,703	1,410	585	8,133	11,209	5,507	1,725
1925	28,120	202	208	7,766	7,588	4,183	1,475	573	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,910	11,908	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,644	14,612	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,313	8,007	2,449
1929	46,670	425	273	15,558	13,714	4,789	2,366	708	16,484	18,543	7,923	2,023
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,323
1931	31,586	330	235	9,757	9,512	3,280	1,410	653	10,550	13,377	5,201	1,806
1932	25,844	258	183	7,136	8,066	3,138	1,190	519	7,766	11,259	4,797	1,503
1933	29,981	254	154	7,944	10,222	4,798	1,207	481	8,567	13,027	6,414	1,492
1934	32,867	276	171	8,835	11,389	4,682	1,321	534	9,450	14,920	6,337	1,626

Clearing House Centres	1934												1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April			
Bank Debts	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$				
MARITIME PROVINCES																
Halifax.....	19.6	26.2	21.7	30.8	23.8	23.3	22.9	24.6	22.4	23.1	19.1	20.8	22.5			
Moncton.....	6.4	7.4	7.5	7.2	6.9	7.0	7.7	7.6	8.5	6.7	6.7	6.4	6.8			
Saint John.....	13.1	14.2	13.4	15.0	15.5	14.2	16.4	15.2	16.3	13.7	11.1	12.7	13.2			
Totals.....	39.1	47.7	42.6	53.0	46.2	44.5	46.9	47.4	47.2	43.5	36.9	39.9	42.4			
QUEBEC																
Montreal.....	774.4	766.8	723.5	744.1	645.5	654.4	897.8	785.4	839.2	725.8	536.0	637.9	609.6			
Quebec.....	45.3	43.2	55.7	55.7	43.2	45.6	56.3	48.6	48.2	50.3	31.8	63.3	41.2			
Sherbrooks.....	5.4	5.0	7.2	6.5	5.0	5.1	6.5	6.3	5.4	5.2	3.9	4.6	4.7			
Totals.....	825.2	816.0	786.4	805.3	693.7	705.2	959.6	839.3	892.7	781.3	572.6	705.8	655.5			
ONTARIO																
Brantford.....	6.7	7.5	7.4	7.4	6.5	6.3	8.9	7.1	8.5	6.7	6.5	7.0	7.5			
Chatham.....	4.9	6.2	6.0	4.9	5.6	6.4	6.1	6.9	8.0	6.6	5.6	5.9	5.4			
Fort William.....	3.4	3.8	4.6	4.2	4.7	4.0	4.6	4.5	5.0	3.8	3.6	3.6	3.9			
Hamilton.....	40.1	52.6	47.2	43.2	41.0	41.2	60.3	45.2	43.8	41.9	37.5	39.4	41.5			
Kingston.....	3.9	4.5	4.1	4.2	4.4	4.5	4.7	5.0	5.6	4.3	3.9	3.8	4.1			
Kitchener.....	9.0	9.2	9.3	8.8	9.1	8.0	11.9	9.1	9.7	8.8	8.5	8.6	8.6			
London.....	26.0	30.2	31.8	26.7	23.7	25.1	33.4	32.1	33.2	29.1	24.3	24.7	27.4			
Ottawa.....	152.9	194.2	117.0	140.1	138.5	132.5	191.6	317.2	201.1	145.8	128.4	106.2	108.0			
Peterborough.....	4.3	4.4	4.8	4.9	4.0	4.1	4.2	5.3	5.6	4.3	3.4	4.1	4.7			
Sarnia.....	5.9	8.2	8.7	6.6	5.3	6.0	6.7	6.1	5.8	5.7	4.6	5.1	4.8			
Sudbury.....	4.0	4.1	4.4	4.4	4.3	4.0	4.5	4.3	4.1	3.8	3.8	4.3	4.3			
Toronto.....	915.0	985.1	851.3	839.7	836.1	874.1	1,133.3	1,040.1	1,097.9	1,009.1	813.1	825.7	800.3			
Windзор.....	20.5	21.1	19.4	17.0	15.3	15.3	17.0	15.7	16.5	19.4	20.6	22.6	22.3			
Totals.....	1,196.7	1,331.1	1,116.1	1,121.1	1,097.7	1,131.4	1,487.1	1,498.6	1,444.7	1,289.6	1,063.6	1,060.8	1,042.8			
PRALIE PROVINCES																
Brandon.....	2.3	2.0	2.4	2.6	2.1	2.1	2.7	2.4	2.3	2.3	1.9	1.9	2.1			
Calgary.....	36.1	47.3	46.8	52.3	46.8	48.9	50.6	45.3	37.3	45.1	35.8	38.3	40.8			
Edmonton.....	32.6	34.6	29.8	32.1	27.2	36.1	35.0	37.7	37.4	26.4	30.3	43.1				
Lethbridge.....	2.9	3.1	3.4	3.2	3.6	4.2	4.4	4.4	4.3	3.4	2.9	3.1	3.5			
Medicine Hat.....	1.6	1.8	1.8	2.0	2.0	2.3	2.8	2.3	3.5	1.7	1.7	1.9	1.9			
Moose Jaw.....	3.6	4.1	3.9	4.4	3.9	4.5	5.5	5.2	5.2	4.4	3.4	3.3	3.6			
Princes Albert.....	1.7	2.0	1.9	1.6	1.6	1.7	2.1	2.0	2.0	1.5	1.6	1.8	2.2			
Regina.....	26.7	59.3	29.9	32.9	33.6	59.3	60.6	43.2	33.9	25.1	19.1	30.3	31.5			
Saskatoon.....	7.5	9.0	7.7	8.6	8.7	9.8	10.6	9.6	10.0	7.1	7.1	6.9	8.8			
Winnipeg.....	221.6	641.6	400.3	507.1	425.5	416.8	587.3	421.6	382.2	297.3	198.2	178.1	339.5			
Totals.....	336.7	804.8	527.8	646.9	554.6	570.8	762.6	571.0	518.4	435.4	297.0	295.9	485.9			
BRITISH COLUMBIA																
New Westminster.....	4.1	4.2	4.2	4.8	4.8	3.8	5.2	4.8	4.3	3.9	3.8	4.6	4.6			
Vancouver.....	113.7	105.1	114.7	116.8	99.4	119.5	109.8	108.4	109.3	94.4	108.4	108.2	114.2			
Victoria.....	20.9	20.0	19.6	21.6	20.1	19.8	28.9	21.2	24.4	19.1	20.0	20.3	21.2			
Totals.....	138.6	129.3	129.2	141.1	141.3	123.0	153.7	135.8	137.1	132.4	118.1	133.4	140.1			
Totals Canada	2,536.3	3,129.0	2,602.1	2,767.4	2,533.5	2,580.9	3,409.9	3,092.2	3,040.2	2,682.1	2,089.0	2,235.8	2,366.7			
Bank clearings.....	1,203	1,536	1,328	1,382	1,291	1,302	1,541	1,432	1,475	1,310	1,038	1,230	1,252			

Table 18. Indexes of Employment by Cities. 1926 = 100

1st of Month	1934												1935				
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
Employment—																	
Montreal.....	81.1	82.6	82.1	82.9	86.3	86.7	86.4	86.6	87.0	87.3	86.7	84.5	81.6	86.3	83.8	86.3	
Quebec.....	89.6	93.2	95.4	96.3	97.9	96.1	90.4	99.9	97.5	96.5	92.4	88.0	90.0	94.0	93.4	96.7	
Toronto.....	89.7	91.1	92.7	92.9	93.9	94.1	92.9	94.3	96.5	97.2	97.1	95.8	93.0	94.0	94.8	96.7	
Ottawa.....	98.4	96.7	97.6	100.8	102.4	102.4	103.4	100.9	100.8	98.6	96.0	97.5	98.2	99.0	99.3	101.3	
Hamilton.....	80.7	81.0	83.0	83.9	86.7	87.5	87.8	84.9	86.4	86.3	86.1	83.0	84.6	85.8	87.7	90.3	
Windsor.....	90.9	97.7	102.9	109.3	107.1	100.6	100.7	91.0	86.7	76.1	77.9	88.4	109.1	127.0	132.6	133.5	
Winnipeg.....	79.5	79.7	79.7	81.2	81.9	82.7	84.0	85.2	88.5	86.4	87.1	85.6	82.6	83.3	83.5	85.5	
Vancouver.....	83.9	84.1	84.8	85.9	86.3	89.8	91.5	91.8	90.5	89.0	88.7	88.0	90.0	89.7	93.4	95.4	

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Table 19. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1934										1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Building Permits—														
PRINCE EDWARD ISD Charlottetown....	0	33	5	5	7	13	7	5	3		10			
NOVA SCOTIA.....	64	106	114	113	96	63	81	66	42	14	35	26		58
Halifax.....	62	102	107	69	90	47	79	64	41	12	30	25		56
New Glasgow.....	1	2	1	1	1	1					4			2
Sydney.....	1	2	6	43	5	14	2	1	1	2	2	1		1
NEW BRUNSWICK.....	41	57	61	514	478	16	16	21	21	3	10	15		37
Fredericton.....	2	8	4	16	6		2	5						
Moncton.....	7	26	10	465	451	1	3	2	3		8	4		18
Saint John.....	31	23	47	33	20	15	12	14	16	3	3	11		19
QUEBEC.....	499	881	492	568	964	629	624	492	254	114	521	248		1,806
Montreal and Maisonneuve.....	335	505	361	451	619	544	370	338	170	86	488	192		1,681
Quebec.....	39	37	19	49	33	46	54	26	5	23	17	25		60
Shawinigan.....	18	97	6	6		1		1	55			2		1
Sherbrooke.....	12	10	16	12	19	10	6	19	8	4	7	11		35
Three Rivers.....	39	158	57	9	47	14	139	3	1	1	4	6		5
Westmount.....	58	74	34	43	247	16	55	105	16	1	6	13		25
ONTARIO.....	1,032	1,367	1,330	1,461	1,726	1,166	1,371	1,708	1,825	450	2,399	1,725		3,518
Belleisle.....	2	28	11	6	7	6	9	6				3		14
Brantford.....	16	8	25	47	44	20	16	26	44	10	9	28		13
Chatham.....	14	3		9	3	3	7	3	8		21	13		7
Fort William.....	26	20	15	35	459	17	8	8	6	1	8	16		
Galt.....	5	7	8	2	26	2	10	23			1	9		6
Guelph.....	10	9	22	16	10	14	4	9	4	5	3	4		24
Hamilton.....	102	113	86	47	95	81	79	34	90	37	56	48		916
Kingston.....	22	15	22	7	24	12	11	14	3			1		23
Kitchener.....	32	18	43	38	29	13	21	13	4	2	10	20		55
London.....	39	63	52	46	74	49	34	135	84	8	48	100		1,065
Niagara Falls.....	1	21	2	6	28	1	2	2	9	2	21	1		1
Oshawa.....	7	4	6	13	3	5	5	2	2	1	1	3		3
Ottawa.....	124	254	117	204	134	45	184	80	14	7	1,151	332		250
Owen Sound.....	6	3	2		2	6	1	3	1	1	1	5		6
Peterborough.....	10	33	11	16	24	7	18	3	4			3		12
Port Arthur.....	6	12	24	15	7	8	13	2	7			3		28
Stratford.....	6	6	3	2	4	6	12	5	1			1		9
St. Catharines.....	10	17	9	24	9	30	21	14	6	1	1	5		23
St. Thomas.....	1	2	5	4	1	2	1	2	16	1	1	1		2
Sarnia.....	4	31	16	13	14	25	5	4	7	1	4	3		9
Sault Ste. Marie.....	10	22	8	8	15	165	8	21	1	3	2	7		17
Toronto.....	463	547	720	645	588	542	754	1,052	1,393	345	1,025	1,022		616
York and East Townships.....	65	105	97	188	105	52	80	64	79	24	33	72		274
Welland.....	32	9	3	15	3	32	5		2			11		12
Windsor.....	7	5	6	42	10	7	26	33	3	8	10	15		99
East Windsor.....	1			1		4	10	125				2		3
Riverside.....						1		3				1		1
Sandwich.....		1	2		3	2	1	4	19	14	13			8
Walkerville.....	2					1		4	3	6				
Woodstock.....	8	9	7	11	3	10	4	5	7	4		9		7
MANITOBA.....	62	148	83	97	107	66	147	24	43	40	306	1,523		116
Brandon.....	3	10	3	4	5	2	7	2	2		4	1		53
St. Boniface.....	4	4	15	6	10	2	7	2	27	1	10	2		4
Winnipeg.....	55	133	65	88	92	63	132	21	14	40	292	1,520		59
SASKATCHEWAN.....	70	75	21	283	52	49	51	70	9	19	8	45		58
Moose Jaw.....	57	3	4	254	21	6	4	1				4		21
Regina.....	8	33	14	22	25	89	45	67	8	5	8	21		18
Saskatoon.....	5	40	3	7	5	4	2	2		7		20		20
ALBERTA.....	217	157	94	78	122	93	114	62	206	24	63	213		409
Calgary.....	152	45	34	34	48	29	44	38	191	15	56	181		108
Edmonton.....	46	97	54	36	70	51	58	22	8	7	6	19		280
Lethbridge.....	17	9	5	8	2	10	9	1	6	1	1	11		16
Medicine Hat.....	1	6	1		2	3	3	2	2			2		4
BRITISH COLUMBIA.....	277	195	212	138	212	187	187	173	119	114	245	216		270
Kamloops.....	7	8		1	4	2	1	4			3	2		3
Nanaimo.....	32		2		6	1	1	1	4	2	2	3		3
New Westminster.....	5	17	4	2	8	8	8	11	2	5	26	16		33
Prince Rupert.....	44	1	7	1	1	2	5	2			2	3		2
Vancouver.....	143	119	167	102	148	134	134	115	85	86	168	168		198
North Vancouver.....	1	40	31	31	41	40	33	39	27	20	41	33		4
Victoria.....	46	40	31	31	41	40	33	39	27	20	41	33		28
Total 61 cities...	2,269	3,020	2,411	3,257	3,764	2,262	2,598	2,623	2,522	787	3,598	4,010		6,272

Table 20. Index Numbers of Wholesale Prices: 1926 = 100

Classification	1934												1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
Totals.....	71.1	71.1	72.1	72.0	72.3	72.0	71.4	71.2	71.2	71.4	71.9	72.0	72.5				
Component Material—																	
Vegetable products.....	64.4	65.2	67.4	68.5	69.9	68.4	66.5	66.5	66.0	66.8	67.1	67.5	69.4				
Animal products.....	67.0	63.5	66.6	65.6	65.6	67.3	67.5	66.3	66.8	67.3	69.4	69.8	69.3				
Textiles.....	73.8	73.7	74.7	73.9	73.6	72.8	72.5	72.4	72.6	71.4	71.3	70.7	70.3				
Wood and paper.....	65.6	65.8	66.3	65.8	65.5	65.3	65.2	64.9	64.5	64.8	64.8	64.8	63.9				
Iron and its products.....	87.2	87.4	87.5	87.1	87.0	86.6	86.7	86.6	86.8	86.9	87.2	87.6	87.4				
Non-ferrous metals.....	65.7	64.5	64.1	63.2	63.0	62.1	62.2	62.3	63.1	63.7	64.0	63.9	65.2	67.9			
Non-metallic minerals.....	85.6	85.5	85.6	86.1	86.1	86.3	86.2	86.0	86.1	86.4	86.4	85.9	85.8				
Chemicals.....	81.8	81.9	82.0	81.8	81.7	81.9	80.7	80.5	80.6	80.6	80.4	80.5	80.2				
Purpose—Consumers' goods.....	74.3	73.3	74.3	73.9	73.9	74.1	73.8	73.3	73.2	73.4	74.0	73.7	73.5				
Foods, beverages and tobacco.....	69.9	68.0	69.5	69.2	69.9	69.4	69.1	68.2	67.1	68.5	69.9	70.2	70.3				
Producers' goods.....	66.8	67.2	69.0	69.3	70.1	69.0	67.9	68.1	68.4	68.5	69.3	69.3	70.7				
Producers' equipment.....	88.0	89.2	89.2	89.6	89.6	89.6	89.5	89.5	89.6	89.7	89.7	89.9	89.9				
Producers' materials.....	64.2	64.7	60.7	67.0	67.9	66.7	65.5	65.7	66.0	66.1	66.5	67.0	68.6				
Building and construction materials.....	83.1	83.3	84.1	83.3	83.0	82.9	82.5	81.9	81.5	81.8	81.6	81.4	81.3				
Manufacturers' materials.....	61.0	61.6	63.7	64.2	65.3	64.0	62.6	62.9	63.4	63.9	64.5	66.4					
Origin—Raw and partly manufactured.....																	
Fully and chiefly manufactured.....	61.3	62.2	64.5	64.7	65.3	64.6	64.4	64.3	64.3	64.9	65.2	65.5	66.6				
FIELD ORIGIN—Raw.....	73.8	72.7	73.1	73.2	73.8	73.8	73.0	72.6	72.7	73.7	74.6	74.3	74.3				
Manufactured.....	50.2	52.2	56.3	51.0	60.1	58.0	55.1	55.1	55.2	55.6	55.8	56.1	58.7				
Totals.....	74.0	73.5	73.1	73.9	74.4	74.1	73.3	73.2	73.5	73.0	73.9	73.9	74.0				
ANIMAL ORIGIN—Raw.....	64.7	64.3	65.3	63.2	61.8	63.5	67.9	67.7	67.7	69.0	69.7	70.4	70.0				
Manufactured.....	71.0	67.8	69.9	69.3	70.5	71.3	69.6	68.3	68.2	67.8	70.4	70.0	69.1				
Totals.....	88.3	60.3	67.0	66.7	67.8	67.9	69.9	68.0	68.0	68.3	70.1	70.2	69.5				
CANADIAN FARM PRODUCTS—Field.....	48.7	51.1	55.5	57.8	60.7	58.0	55.3	55.7	55.6	55.7	55.7	56.4	59.8				
Animal.....	66.6	65.5	65.6	63.7	63.1	65.3	70.4	70.4	70.4	70.9	71.0	72.6	72.0				
Totals.....	55.4	58.0	59.3	60.0	61.6	61.3	60.9	61.2	61.6	61.4	62.0	62.7	64.7				
MARINE ORIGIN—Raw.....	61.5	58.8	58.7	54.3	60.4	62.7	66.7	62.6	58.8	66.0	66.3	70.2	67.7				
Manufactured.....	73.7	72.7	73.0	74.2	74.5	77.7	77.5	75.5	75.5	75.4	75.5	75.5	73.6				
Totals.....	69.7	68.3	69.1	68.8	70.7	73.6	74.6	72.0	69.0	72.9	72.9	74.1	72.0				
FOREST ORIGIN—Raw.....	76.6	76.9	78.1	77.2	76.5	76.2	76.0	75.2	74.5	75.1	75.0	74.7	73.2				
Manufactured.....	58.3	56.4	56.4	50.0	56.0	58.0	55.9	55.9	55.9	63.3	63.3	63.3	63.3				
Totals.....	65.8	66.0	65.5	65.0	65.6	65.4	64.9	64.6	64.6	68.8	68.8	68.6	67.9				
MINERAL ORIGIN—Raw.....	77.1	77.3	77.3	77.5	77.4	77.3	77.4	77.6	77.6	78.0	78.0	78.1	79.1				
Manufactured.....	86.6	85.9	86.0	85.9	85.7	85.6	85.6	85.6	85.6	85.8	85.9	86.0	85.7				
Totals.....	82.4	82.1	82.1	82.0	81.9	81.9	82.0	82.0	82.0	82.3	82.4	82.5	82.7				
Commodity Groups—																	
Fruits.....	78.8	80.0	93.7	88.4	85.8	80.9	82.5	79.2	75.5	76.3	75.4	77.7	77.5				
Grains.....	48.0	51.2	53.3	59.2	63.1	61.2	57.3	58.0	58.5	57.9	57.7	58.4	62.2				
Flour and milled products.....	63.4	62.2	68.4	71.1	71.0	71.0	70.0	70.9	71.8	70.6	70.9	71.2	74.1				
Rubber and its products.....	55.1	55.7	55.5	55.9	57.5	57.3	56.9	56.0	55.8	58.1	57.6	57.6					
Sugar and its products.....	104.1	103.2	98.3	88.2	88.5	86.2	83.8	83.8	83.6	83.9	83.5	83.7	83.8				
Tobacco.....	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0				
Fishery products.....	69.5	68.1	68.9	68.6	70.4	73.4	74.3	72.2	68.8	73.6	73.8	74.7	72.9				
Furs.....	57.0	57.0	57.0	52.0	52.4	52.4	45.7	45.7	45.7	51.5	51.5	52.5	52.5				
Hides and skins.....	68.0	59.3	60.1	47.3	48.1	48.6	53.3	57.3	58.0	60.2	57.7	56.4	61.5				
Leather, unmanufactured.....	80.8	78.2	77.5	77.6	75.4	74.4	74.0	73.8	74.7	75.3	75.3	75.3					
Boots and shoes.....	88.0	87.5	87.5	86.4	86.5	86.3	86.1	85.4	85.4	85.8	86.8	85.8					
Live stock.....	74.3	74.3	72.7	69.0	66.6	65.0	62.0	60.7	66.1	69.4	74.4	81.1					
Meats and poultry.....	67.5	67.7	72.2	72.8	71.1	71.5	66.7	63.5	63.4	65.0	66.5	69.6	70.0				
Milk and its products.....	68.1	60.5	61.9	59.9	59.6	61.0	64.5	64.7	65.4	67.0	71.4	71.0	69.5				
Eggs.....	42.4	46.5	49.7	54.2	54.5	64.0	71.1	71.9	65.0	58.9	57.0	48.6	44.3				
Cotton, raw.....	67.5	65.2	69.2	74.0	73.7	71.5	69.9	69.6	72.9	73.2	73.4	68.0	69.1				
Cotton yarn and thread.....	88.1	88.1	86.1	86.1	88.2	86.2	86.2	86.2	86.2	86.2	82.3	82.3	82.3				
Knit goods.....	81.3	81.3	81.3	81.3	81.3	81.7	81.5	81.3	81.3	81.3	81.3	81.3	81.3				
Silk, raw.....	21.9	21.4	20.1	19.3	18.7	17.4	18.9	18.0	20.4	22.2	24.1	23.8	23.6				
Artificial silk and its products.....	58.8	61.0	61.0	51.7	51.7	51.7	51.7	51.7	50.8	50.8	50.8	50.8	50.8				
Wool, raw.....	74.3	69.0	59.2	55.5	51.5	50.2	46.6	47.4	44.9	44.1	44.1	42.5					
Wool yarns.....	96.9	94.9	87.0	84.0	82.5	80.3	81.8	80.0	79.6	79.9	79.2	79.6	79.6				
Newspaper.....	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0	54.0				
Lumber and timber.....	78.7	79.0	80.8	79.8	79.2	79.0	78.8	77.7	76.7	76.7	77.4	77.1	76.0				
Pulp.....	71.9	72.2	71.8	71.3	70.2	69.9	69.6	69.5	69.3	69.3	69.4	69.3	66.8				
Pig iron and steel billets.....	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0				
Rolling mill products.....	90.6	91.1	91.1	90.9	90.9	90.6	90.9	90.8	91.1	91.2	91.9	92.2	91.9				
Scrap.....	61.4	61.4	61.4	66.5	55.3	50.9	50.9	50.9	50.9	50.9	50.9	50.9	50.9				
Aluminium.....	80.4	80.4	80.4	80.4	79.6	79.6	79.9	70.6	80.4	81.0	81.2	81.0	81.0				
Brass, copper and products.....	60.5	59.9	59.8	57.3	55.6	54.0	53.3	54.0	55.0	55.3	54.7	55.6	58.6				
Lead and its products.....	45.1	42.3	41.5	40.7	40.9	39.8	39.2	40.6	40.6	41.0	41.0	41.9	42.9				
Silver.....	72.8	71.2	72.3	73.9	77.3	77.8	82.8	85.5	86.6	87.8	88.3	96.2	110.4				
Zinc and its products.....	49.6	47.4	45.5	43.7	43.4	42.0	40.7	41.2	41.6	41.4	41.3	41.3	41.9				
Clay and allied material prod's	100.2	100.2	100.2	92.5	92.5	92.5	92.5	92.5	88.4	88.4	88.4	88.4	88.4				
Coil.....	87.3	89.3	89.7	90.7	91.0	91.8	91.6	91.4	91.6	91.6	91.7	90.2	90.0				
Coke.....	93.6	93.6	93.6	93.6	93.2	93.2	93.2	93.2	93.2	93.2	93.2	93.1	93.1				
Petroleum and products.....	78.6	75.7	75.5	75.0	75.0	75.0	75.0	74.8	74.8	74.8	75.7	75.7	75.7				
Lime.....	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1	102.1				
Cement.....	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2				
Asbestos.....	73.8	73.8	73.8	81.3	81.3	81.3	81.3	81.3	81.3	81.3	81.3	81.3	81.3				
Fertilizers.....	79.7	75.3	75.4	74.6	74.6	74.6	75.8	75.8	75.8	75.8	75.8	75.8	75.8				

Table 21. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Wholesale Prices of Important Commodities—																
Oats, No. 2 C.W. bush.	-324	-346	-378	-388	-436	-457	-415	-442	-442	-442	-427	-411	-422			
Wheat, No. 1 Mar. Northern "	-655	-706	-771	-820	-860	-823	-782	-796	-792	-790	-795	-819	-876			
Flour, First Patent 2-08's jute.....	5.200	5.200	5.700	5.800	6.000	5.500	5.500	5.500	5.400	5.200	5.300	5.400	5.700			
Sugar, Br. West Indies, Montreal..... cwt.	2.064	2.046	2.057	2.027	1.994	1.800	1.789	1.713	1.750	1.900	1.850	1.900	1.940			
Sugar, granulated, Montreal "	6.180	6.180	5.180	5.180	5.085	5.085	4.895	4.895	4.895	4.895	4.895	4.895	4.895			
Rubber, ribbed, smoked sheets, N.Y. lb.	.120	.139	.134	.144	.151	.150	.137	.127	.128	.131	.129	.110	.116			
Rubber, Para., Upriver, fine, N.Y. "	.105	.121	.114	.116	.114	.106	.101	.097	.096	.096	.096	.096	.094	.093		
Cattle, steers, good, over 1,050 lbs. cwt.	6.050	5.840	5.570	5.380	5.380	5.300	5.040	4.780	5.380	5.540	5.950	6.800	7.110			
Hogs, bacon, Toronto..... "	8.210	8.530	9.220	9.250	8.630	8.490	8.000	7.890	8.120	8.560	8.000	8.170	8.740			
Beef hides, packer hides, native steers lb.	.100	.088	.090	.090	.080	.098	.103	.103	.105	.110	.100	.093	.105			
Leather, green hide crops... "	.320	.300	.300	.300	.200	.200	.290	.290	.200	.200	.300	.300	.300			
Box sides, B Oshawa ft.	.210	.210	.210	.210	.200	.200	.200	.200	.200	.200	.200	.200	.200			
Butter, creamery, finest, Montreal..... lb.	.233	.224	.229	.209	.209	.214	.214	.222	.223	.216	.268	.252	.250			
Cheese, Canadian, old large, Montreal..... "	.170	.180	.150	.150	.150	.150	.150	.160	.150	.150	.150	.160	.150			
Eggs, Grade "A", Montreal doz.	.201	.210	.218	.253	.261	.321	.391	.440	.389	.310	.308	.239	.213			
Cotton, raw 1-11/16", Ham- ilton..... lb.	.136	.131	.136	.146	.141	.137	.130	.135	.143	.143	.145	.134	.137			
Cotton yarns, 10's white single..... "	.300	.300	.300	.300	.310	.310	.310	.310	.310	.300	.300	.300	.300			
Blanched flannelette, 4-50 yds. to lb. "	.478	.478	.478	.478	.478	.489	.489	.489	.489	.489	.489	.484	.473			
Gingham, dress, 6-50-7-75 yds. to lb. "	.959	.959	.959	.959	.959	.959	.959	.959	.959	.959	.959	.959	.959			
Silk, raw, New York..... "	1.608	1.577	1.468	1.406	1.355	1.292	1.444	1.512	1.634	1.710	1.729	1.608	1.738			
Wool, eastern bright & blood	"	.215	.205	.178	.165	.180	.160	.140	.140	.140	.140	.140	.130			
Wool, western range, semi- bright, & blood..... "	.245	.220	.195	.180	.160	.160	.150	.150	.140	.130	.130	.130	.130			
Pulp, groundwood No. 1.... ton	21.482	21.685	21.500	21.030	20.436	20.331	20.099	20.053	19.826	19.786	19.802	19.688	19.107			
Pig iron, malleable..... "	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000			
Steel, merchant bars, mill 100 lb.	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250			
Copper, electrolytic, domes- tic..... cwt.	8.967	8.822	8.579	7.989	7.641	7.297	7.125	7.264	7.428	7.475	7.474	8.232				
Lead, domestic, Montreal	3.612	3.374	3.310	3.225	3.237	3.147	3.098	3.214	3.220	3.250	3.250	3.321	3.426			
Tin ingots, Straits, Toronto. lb.	.590	.575	.560	.573	.575	.563	.555	.555	.553	.550	.543	.525	.565			
Zinc, domestic, Montreal. cwt.	4.367	4.174	4.010	3.850	3.824	3.700	3.580	3.627	3.665	3.650	3.640	3.636	3.690			
Coal, anthracite, Toronto. ton	11.300	11.300	11.592	11.872	12.163	12.454	12.454	12.454	12.454	12.454	12.454	11.021	10.730			
Coal, bituminous, N.S. run- of-mine..... "	5.250	5.250	5.250	6.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250			
Gasoline, Toronto..... gnl.	.185	.155	.155	.155	.150	.160	.150	.150	.150	.160	.160	.160	.160			
Sulphuric acid, 68% Bonnime, net ton	18.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000			
Indexes of Wholesale Prices In Other Countries²																
United States—																
Fisher, 200: 1926.....	73.3	75.2	77.3	77.9	78.3	80.1	79.1	78.9	78.7	81.0	82.0	81.3				
Bureau of Labour, 784: 1926.....	73.3	73.7	74.6	74.8	76.4	77.6	76.5	76.5	76.9	78.8	79.5	79.4				
Annalist, 72: 1913.....	108.6	110.8	114.3	114.4	117.7	120.3	116.3	116.4	118.0	122.6	124.3	123.5				
United Kingdom—																
Board of Trade, 150: 1913....	102.8	102.4	103.6	103.4	105.5	105.2	104.1	104.1	104.4	104.4	104.4	104.1				
Economist, 58: 1927.....	65.4	65.4	65.3	66.2	67.1	65.7	65.2	64.7	65.7	66.6	66.4	66.1				
France, Statistique General, 128: 1913.....	387	381	379	374	371	365	357	356	344	350	343	335				
Germany, Federal Statistical Office, 400: 1913.....	95.8	96.2	97.2	98.9	100.1	100.4	101.0	101.2	101.0	101.1	100.9	100.7				
Belgium, Ministry of Labour, 130: 1914.....	474	470	472	471	474	470	467	466	468	472	466	464				
Netherlands, Central Bureau Statistics, 48: 1913.....	79	77	76	77	78	77	77	77	78	78	77	75				
Norway, Official, 95: 1913.....	123	123	123	124	127	128	127	126	125	125	125	126				
Sweden, Commerce Dept., 160: 1913.....	113	113	114	114	114	114	114	115	115	115	115	115				
Italy, Banchi, 150: 1913.....	273	273	272	270	271	270	272	274	276	277	277	277				
Finland, Official, 139: 1926.....	89	89	89	89	90	90	90	90	90	90	90	90				
India, Dept. of Statistics, 72: 1914.....	89	90	90	89	89	89	89	88	88	88	94	90				
Japan, Bank of Japan, 56: 1913.....	133.7	133.1	131.9	131.6	133.7	135.4	137.4	136.8	136.8	137.1	139.1					
Australia, Commonwealth Sta- tistician, 92: 1913.....	135.2	133.8	134.5	136.3	137.9	137.2	137.2	135.1	134.1							
New Zealand, Official, 180: 1909-1913.....	133.2	134.0	133.7	133.6	134.2	133.7	133.0	134.0	133.8	134.5	136.0					
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	75	81	84	89	92	102	99	96	98	100	100					

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 For month of nearest delivery when spot quotations not available.³ The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada										
	Total Imports	Vege-table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1932											
August.....	36,527	7,098	1,251	5,587	1,745	4,378	1,417	9,143	2,217	3,692	
September.....	34,504	6,814	1,265	4,935	1,754	4,214	1,514	8,501	2,336	3,170	
October.....	37,095	8,223	1,425	5,428	1,908	4,273	1,670	8,626	2,770	2,771	
November.....	37,769	8,636	1,427	5,450	1,862	5,245	1,925	8,138	2,577	2,509	
December.....	28,981	7,829	977	4,725	1,568	3,574	1,179	5,509	1,588	2,012	
1933											
January.....	24,441	5,144	942	4,739	1,308	3,598	971	4,504	1,292	1,944	
February.....	23,514	4,917	980	4,390	1,411	3,572	1,042	4,405	1,196	1,801	
March.....	32,963	8,768	1,379	5,424	1,618	5,328	1,271	5,193	1,901	2,081	
April.....	20,457	3,944	842	3,311	1,084	3,647	912	4,022	1,229	1,464	
May.....	32,927	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,330	1,964	
June.....	33,619	7,855	1,670	5,441	1,497	5,540	1,498	5,977	2,144	1,995	
July.....	35,698	7,061	1,608	6,452	1,615	5,636	1,307	7,118	2,358	2,545	
August.....	38,747	7,676	1,879	7,272	1,743	6,046	1,516	7,753	2,054	2,708	
September.....	38,698	7,575	1,778	6,749	1,600	5,353	2,117	8,371	2,544	2,523	
October.....	41,070	8,329	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,704	
November.....	43,712	10,517	1,588	7,241	1,903	5,929	2,091	9,181	2,727	2,636	
December.....	35,368	8,215	1,351	7,254	1,565	5,228	1,641	6,351	1,948	1,818	
1934											
January.....	32,391	5,825	1,639	6,521	1,536	5,763	1,571	6,012	1,880	1,644	
February.....	33,592	7,429	1,538	7,202	1,394	5,804	1,813	5,423	1,578	1,612	
March.....	47,519	8,737	2,335	9,828	1,981	9,324	2,235	7,926	2,448	2,606	
April.....	34,815	7,528	1,646	6,085	1,389	7,800	1,681	4,760	2,043	1,903	
May.....	52,887	10,629	1,747	8,140	1,878	12,196	2,478	10,230	3,052	2,537	
June.....	46,186	9,141	1,678	6,896	1,657	9,368	2,551	9,881	2,722	2,292	
July.....	44,145	10,171	1,635	6,215	1,668	8,525	1,936	9,131	2,204	2,660	
August.....	43,507	8,970	1,716	6,620	1,766	7,138	2,261	10,357	2,194	2,485	
September.....	42,208	8,646	1,731	6,254	1,852	6,782	1,851	10,428	2,201	2,463	
October.....	47,229	10,632	1,606	6,254	1,984	6,770	1,460	10,546	2,637	4,341	
November.....	49,884	11,728	1,615	7,372	2,027	7,282	2,745	11,089	3,118	2,907	
December.....	39,108	9,766	1,350	6,387	1,743	6,864	2,577	6,207	2,078	2,135	
1935											
January.....	37,229	7,020	1,581	6,781	1,584	7,384	2,454	6,553	2,134	1,740	
February.....	37,014	6,791	1,574	6,250	1,611	8,322	2,392	6,299	2,012	1,793	
March.....	48,191	8,397	2,078	8,546	2,061	11,626	3,110	6,943	2,482	2,933	
April.....	36,037	6,427	1,600	6,293	1,577	9,192	2,073	5,411	2,056	2,008	
Exports of Merchandise from Canada											
Month	Domestic Produce										Balance of Trade \$000
	Total Exports of Mdse.	of Canadian Produce	Vege-table Products	Animal Products	Tex-tiles	Wood and Paper	Iron and its Pro-ducts	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1932											
August.....	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	785	925 (+) 5,328	
September.....	42,665	42,187	20,382	4,645	422	9,392	1,505	3,286	788	916 (+) 8,161	
October.....	57,303	56,626	30,638	4,888	471	11,399	2,239	3,890	1,064	915 (+) 20,066	
November.....	46,621	45,945	21,978	3,773	328	10,685	1,357	4,770	1,074	1,078 (+) 8,852	
December.....	43,109	42,616	21,676	4,797	269	9,167	1,065	3,585	768	761 (+) 14,147	
1933											
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014 (+) 7,559	
February.....	26,814	28,398	9,571	4,075	339	7,284	842	2,651	437	704 (+) 3,300	
March.....	37,161	36,579	13,434	4,392	321	8,309	2,007	4,284	682	1,162 (+) 4,198	
April.....	20,312	20,012	4,466	2,479	146	7,139	1,033	2,926	409	792 422 (-) 145	
May.....	46,109	45,576	18,148	4,378	624	10,976	1,035	6,124	1,044	1,442 904 (+) 13,182	
June.....	46,472	45,958	15,942	5,569	634	11,175	2,198	7,393	971	1,257 829 (+) 12,854	
July.....	51,866	51,345	17,746	6,816	754	13,000	2,225	7,343	1,373	1,059 1,029 (-) 18,167	
August.....	45,135	44,723	12,385	6,324	783	13,937	1,750	6,184	1,232	1,017 1,111 (-) 0,388	
September.....	58,320	57,735	22,520	7,326	1,168	13,567	2,336	7,291	1,408	1,142 1,027 (-) 19,030	
October.....	61,025	60,499	25,348	6,911	859	12,903	2,001	7,733	1,647	1,024 1,162 (-) 19,965	
November.....	60,926	60,385	26,016	6,879	701	11,935	1,902	9,056	1,943	1,224 928 (+) 17,215	
December.....	51,624	50,929	20,628	7,012	488	11,899	2,032	6,722	1,466	941 741 (+) 16,257	
1934											
January.....	47,118	46,652	14,694	8,272	410	11,567	1,967	6,861	1,078	1,147 657 (+) 14,727	
February.....	38,365	37,842	11,903	5,321	947	10,447	2,505	5,680	836	1,117 607 (+) 4,773	
March.....	58,364	57,637	15,807	8,064	836	15,598	3,856	9,452	1,404	1,682 941 (+) 10,845	
April.....	32,047	31,582	8,868	3,902	303	9,300	2,581	8,248	768	667 (-) 2,768	
May.....	58,543	57,900	20,143	5,815	810	13,773	3,741	9,298	1,456	1,473 1,391 (+) 5,657	
June.....	58,613	58,046	19,743	6,786	823	13,684	3,009	9,031	1,612	1,310 1,141 (+) 12,457	
July.....	56,787	56,121	16,519	7,719	616	15,013	4,240	8,355	1,253	1,082 1,283 (+) 12,642	
August.....	55,837	55,249	19,197	7,061	601	14,830	2,926	7,626	1,215	921 903 (+) 12,330	
September.....	58,815	58,155	22,790	8,617	814	13,879	2,585	8,203	1,461	870 1,103 (+) 16,607	
October.....	68,313	67,748	29,050	7,650	799	14,402	3,850	7,373	1,390	1,046 1,186 (+) 21,084	
November.....	65,677	65,125	28,016	7,517	627	14,444	2,458	10,142	1,633	1,361 926 (+) 15,793	
December.....	61,395	60,850	25,743	7,846	468	14,924	2,083	5,368	1,623	1,386 809 (+) 22,287	
1935											
January.....	44,374	43,902	11,053	9,159	531	11,685	1,846	6,628	957	1,436 605 (+) 7,144	
February.....	47,677	46,719	12,600	8,337	556	10,818	3,861	7,434	1,068	1,456 781 (+) 10,634	
March.....	59,026	58,098	15,595	8,440	724	14,104	5,955	8,873	1,187	1,197 1,197 (+) 10,650	
April.....	38,296	37,575	9,389	5,157	366	9,795	4,362	5,786	803	1,034 881 (+) 1,060	

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Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living and Cost per Week of a Family Budget.

Classification	1934												1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Exports of Canadian Produce—																
AGRICULTURAL AND VEGETABLE PRODUCTS—																
Alcoholic beverages (chiefly whisky).....	995	1,041	436	717	509	919	1,666	1,357	3,896	563	537	910	1,123			
Fruits.....	205	326	206	282	268	525	1,974	1,981	1,162	1,164	1,221	1,182	131			
Grains (Total).....	2,512	13,927	14,688	11,014	14,067	17,128	20,324	17,506	16,112	5,074	8,158	7,956	4,687			
Barley.....	2	32	57	262	677	1,205	1,384	2,027	1,928	286	206	144	234			
Wheat.....	2,390	13,562	14,367	10,426	12,868	15,323	18,098	14,745	13,406	4,266	5,536	7,458	4,288			
Rubber (chiefly tires and footwear).....	838	1,094	1,029	1,112	1,072	1,058	1,136	913	798	966	1,123	1,289	962			
Sugar.....	47	312	172	97	183	100	106	85	79	53	53	37	35			
Vegetables.....	205	262	322	267	162	231	653	528	470	174	159	158	108			
Wheat flour.....	1,148	1,652	1,534	1,476	1,571	1,452	1,922	1,983	1,297	1,316	1,167	1,868	1,051			
ANIMAL PRODUCTS—																
Cattle.....	301	210	475	457	422	341	367	356	244	266	404	1,045	1,067			
Cheese.....	28	119	321	846	785	799	1,536	1,482	412	42	52	57	40			
Fish.....	609	1,010	2,189	2,400	2,413	2,262	2,245	1,905	1,997	1,811	1,843	1,741	1,010			
Furs, (chiefly raw).....	581	894	513	941	1,054	939	508	224	2,301	3,781	2,111	1,532	623			
Hides, raw.....	93	123	249	192	124	70	150	131	129	163	155	227	117			
Leather, unmanufactured.....	205	356	350	228	178	210	329	368	173	324	347	446	183			
Meats.....	1,767	2,512	2,053	1,945	1,345	1,217	1,699	2,054	1,977	2,241	2,703	2,601	1,561			
FIBRES, TEXTILES AND PRODUCTS—																
Binder twine.....	9	262	300	71	12	9	—	—	10	—	4	33	9			
Cotton.....	56	182	176	176	180	169	181	182	151	122	108	186	69			
Rags.....	18	20	23	31	20	20	17	28	56	79	46	61	36			
Raw wool.....	7	45	15	63	78	60	119	82	42	104	39	36	12			
WOOD, WOOD PRODUCTS AND PAPER—																
Paper (chiefly newsprint).....	5,571	8,075	7,278	7,668	6,808	6,963	7,483	8,229	8,954	6,843	5,585	7,680	5,708			
Planks and boards.....	1,217	2,221	2,475	2,708	2,558	2,404	2,407	2,321	1,780	1,343	1,558	1,822	1,199			
Pulp-wood.....	91	216	760	1,213	1,339	1,037	691	465	350	306	410	140				
Shingles.....	224	266	193	236	442	334	416	336	263	251	229	314	410			
Timber, square.....	50	173	139	170	269	154	139	142	97	128	103	144	88			
Wood-pulp.....	1,680	2,104	2,116	2,181	2,180	2,124	2,260	2,127	2,784	2,069	1,986	2,798	1,669			
IRON AND ITS PRODUCTS—																
Automobiles.....	1,460	1,070	2,113	2,442	1,459	1,357	1,532	692	355	621	1,739	3,719	2,774			
Automobile parts.....	233	193	186	117	201	193	382	95	412	107	199	323	290			
Farm implements.....	233	360	327	386	188	213	323	378	213	223	312	412	501			
Hardware and cutlery.....	85	209	164	146	141	125	175	201	168	94	146	169	88			
Machinery.....	295	403	418	517	388	335	518	543	617	440	487	508	326			
Pigs and ingots.....	92	168	89	124	97	46	205	48	462	71	152	212	78			
Tubes and pipes.....	62	92	84	96	67	43	96	96	48	33	45	124	47			
NON-FERROUS METAL PRODUCTS—																
Aluminium.....	99	213	1,210	1,000	287	1,806	124	2,529	128	267	480	414	174			
Copper, (chiefly ore and blister).....	2,139	2,642	1,722	1,763	1,875	2,029	3,125	1,485	1,416	1,444	3,136	1,066				
Gold, raw.....	127	470	369	400	435	373	309	227	200	177	321	125				
Lead.....	419	604	376	493	564	416	568	383	420	423	524	459	355			
Nickel.....	2,446	2,969	2,714	2,645	2,460	1,933	2,260	1,680	1,727	2,560	2,705	2,314	2,724			
Silver.....	192	617	308	435	602	687	374	451	266	188	528	707	424			
NON-METALLIC MINERAL PRODUCTS—																
Asbestos (chiefly raw).....	268	448	446	384	375	556	506	636	497	409	330	445	306			
Coal.....	43	125	107	96	129	95	190	127	201	113	186	116	59			
Petroleum and products.....	52	156	234	81	56	125	18	32	209	12	11	17	11			
Stone and products.....	274	390	509	439	457	457	410	566	376	251	285	332	299			
CHEMICALS AND ALLIED PRODUCTS—																
Acids.....	146	262	205	296	225	210	182	316	328	342	239	312	204			
Fertilizers.....	321	504	325	169	117	154	205	286	327	477	451	842	308			
Soda and compounds.....	291	275	356	270	225	223	284	227	264	261	356	360	288			
MISCELLANEOUS COMMODITIES—																
Electrical energy.....	244	196	240	265	257	263	267	263	250	261	262	251	252			
Films.....	150	575	361	317	212	172	183	133	166	121	231	400	244			
Settlers' effects.....	168	378	306	350	328	443	400	258	196	111	136	165	167			
Indexes of Retail Prices, Rents and Costs of Services—																
Total, 1926=100.....	79.4	78.5	78.2	78.4	78.7	79.0	79.3	79.4	79.0	78.9	79.1	79.0	78.8			
Food.....	71.0	69.6	67.6	69.4	69.3	68.8	69.4	69.9	69.3	68.8	69.2	69.5	68.6			
Fuel.....	87.8	87.8	87.2	87.0	87.6	88.0	88.5	88.7	88.4	89.0	88.9	88.6	88.9			
Rent.....	80.4	79.7	79.7	79.7	79.7	79.7	80.3	80.3	80.2	80.3	80.3	80.3	80.3			
Clothing.....	69.9	69.9	70.1	70.1	70.1	72.3	72.3	72.3	71.0	71.0	71.0	70.3	70.3			
Sundries.....	92.9	92.7	92.7	92.7	92.6	92.7	92.7	92.6	92.6	92.8	92.8	92.8	92.8			
Cost per Week of a Family Budget—																
All foods.....	7.81	7.53	7.38	7.43	7.51	7.40	7.64	7.58	7.54	7.51	7.59	7.63	7.50			
Fuel and light.....	2.87	2.85	2.83	2.84	2.84	2.85	2.86	2.88	2.89	2.89	2.90	2.89	2.88			
Rent.....	5.57	5.54	5.53	5.53	5.53	5.52	5.52	5.54	5.54	5.54	5.54	5.54	5.55			
Totals.....	16.28	15.96	15.78	15.84	15.92	15.87	15.96	16.03	16.02	15.99	16.06	16.10	15.97			

Table 24. Summary of Canada's Imports, in Thousands of Dollars

Classification	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Imports of Principal Commodities—																
AGRICULTURAL AND VEGETABLE PRODUCTS—																
Alcoholic beverages.....	818	1,480	1,052	1,185	993	1,020	1,211	1,794	2,088	1,036	872	776	430			
Cocoa and chocolate.....	54	212	127	150	91	81	119	204	160	91	121	186	67			
Coffee and chicory.....	305	518	340	260	249	252	247	284	288	279	328	328	242			
Fruits.....	947	1,902	2,118	2,351	1,831	1,558	1,731	1,884	1,751	1,064	1,185	1,425	1,086			
Gums and resins.....	93	151	146	208	108	132	163	139	147	104	168	146	112			
Nuts (edible).....	238	200	183	189	93	180	329	528	251	136	148	247	166			
Rubber (chiefly raw).....	786	867	775	871	708	1,019	1,112	770	1,068	927	610	947	506			
Seeds.....	122	453	108	44	53	107	380	122	208	274	154	257	235			
Sugar, chiefly for refining.....	826	1,557	1,613	2,483	3,938	1,895	2,042	1,802	1,113	467	466	857	975			
Tea.....	1,594	213	210	299	513	530	658	769	517	716	483	626	571			
Vegetables.....	514	722	603	156	52	68	121	273	242	299	370	614	633			
ANIMAL PRODUCTS—																
Fish.....	69	77	136	141	178	278	178	176	116	108	101	113	53			
Furs, chiefly raw.....	586	382	365	232	230	219	250	192	245	429	409	594	406			
Hides.....	231	185	224	282	255	188	280	295	281	321	267	271	306			
Leather, unmanufactured.....	164	168	173	209	208	182	189	219	221	212	250	272	210			
Leather, manufactured.....	115	134	93	99	173	220	212	165	86	107	178	270	177			
TEXTILE PRODUCTS—																
Artificial silk.....	140	242	145	139	168	164	173	150	181	185	210	244	120			
Cotton, raw.....	1,267	1,973	1,613	1,113	1,210	1,090	1,249	2,442	2,441	1,551	863	1,587	1,134			
yarn.....	163	227	169	204	171	235	161	205	187	262	197	249	191			
other.....	1,004	1,190	914	899	1,002	1,040	1,070	991	753	1,140	1,085	1,571	1,133			
Flax, hemp and jute.....	498	791	694	587	667	706	609	763	493	493	662	782	613			
Hats and caps.....	41	58	26	28	93	84	57	29	15	36	59	67	55			
Manila and sisal grass.....	129	113	133	181	155	137	84	117	86	91	117	90	56			
Silk—Raw.....	253	318	262	310	259	271	329	305	344	394	349	411	303			
Fabrics.....	98	119	87	185	238	291	213	128	81	159	129	151	96			
Wearing apparel.....	54	67	34	33	84	96	96	77	60	55	59	92	58			
Wool—Raw.....	440	363	508	162	182	87	111	129	145	236	215	189	261			
Noils and tops.....	356	512	376	339	263	192	329	350	273	341	351	437	489			
Woolen yarn.....	199	247	196	187	196	156	288	197	157	174	175	197	139			
Worsted and serges.....	191	198	206	212	252	196	155	170	188	354	457	476	327			
Other wool.....	541	801	653	700	616	826	625	498	415	617	638	760	415			
WOOD AND PAPER—																
Books and printed matter.....	523	741	667	699	741	833	896	907	774	697	682	873	633			
Paper.....	374	470	438	459	455	460	534	587	427	399	458	541	385			
Wood—Furniture and other manufactured wood.....	177	266	239	238	241	221	206	237	232	218	178	254	237			
Planks and boards.....	148	177	178	171	187	197	227	222	211	195	212	263	212			
Veneers.....	18	19	25	28	26	24	31	30	20	24	31	41	57			
Other unmanufactured wood.....	117	160	82	35	75	90	39	39	74	48	50	73	52			
IRON AND STEEL—																
Automobiles.....	145	346	334	203	131	78	105	76	131	187	204	363	337			
Automobile parts.....	2,846	3,347	1,847	1,204	1,030	897	579	522	1,457	2,368	2,500	3,692	2,500			
Castings and forgings.....	184	250	197	213	132	147	173	171	168	164	178	280	183			
Engines and boilers.....	812	1,136	742	571	402	401	341	313	548	642	792	1,078	871			
Farm implements.....	302	418	292	356	379	275	197	136	79	196	387	698	692			
Hardware and cutlery.....	173	238	178	142	145	146	199	222	212	154	197	267	184			
Machinery.....	1,381	1,722	1,613	1,584	1,520	1,548	1,801	1,644	1,655	1,275	1,380	2,003	1,742			
Pigs and ingots.....	87	85	203	18	19	42	96	117	46	43	62	42	22			
Plates and sheets.....	579	2,357	1,844	2,138	1,600	1,336	1,125	2,133	796	591	705	859	827			
Other rolling mill products.....	363	579	439	492	416	462	437	427	389	388	470	599	398			
Stamped and coated products.....	79	114	109	99	91	85	98	87	74	70	77	96	91			
Tools.....	86	136	138	127	106	115	108	117	97	102	122	179	100			
Tubes and pipes.....	96	133	118	136	110	88	98	104	79	89	111	124	73			
Wire.....	88	166	104	115	153	120	89	124	79	83	116	119	110			
NON-FERROUS METALS—																
Aluminium.....	142	231	591	182	635	174	594	209	202	198	207	391	124			
Brass.....	142	194	181	175	177	159	184	181	151	135	181	222	178			
Clocks and watches.....	85	105	127	96	115	124	143	170	133	82	80	130	121			
Copper.....	44	66	57	54	41	47	33	41	41	42	48	62	45			
Electric apparatus.....	579	799	646	591	646	643	690	712	642	622	624	743	597			
Precious metals.....	147	200	154	137	147	171	133	699	778	650	471	512	336			
Tin.....	120	218	226	182	146	135	205	229	68	229	193	255	143			
NON-METALLIC PRODUCTS—																
Clay and products.....	374	691	543	504	546	422	512	671	405	448	423	556	447			
Coal.....	1,563	3,789	3,241	2,917	3,008	3,521	3,724	4,073	2,436	2,432	2,472	2,461	1,937			
Coke.....	199	180	82	162	463	276	261	330	318	358	418	475	257			
Glass and glassware.....	328	666	490	348	438	438	477	498	355	337	409	558	456			
Petroleum, crude.....	1,264	3,102	3,460	3,547	4,054	3,787	3,428	3,663	1,476	1,736	1,635	1,347	1,250			
Gasoline.....	111	449	551	216	408	540	237	447	181	430	106	387	132			
Stone and products.....	262	268	339	405	356	331	415	310	205	287	223	327	255			
CHEMICALS—																
Drugs and medicines.....	179	268	250	204	156	206	286	244	168	212	238	304	249			
Dyeing and tanning materials.....	346	418	459	389	377	339	416	515	362	392	433	407	287			
Fertilizers.....	212	288	193	90	243	241	415	309	182	227	38	56	88			
Perfumery.....	24	44	38	34	44	37	40	54	27	18	28	40	29			
Soap.....	33	30	22	39	44	42	44	68	28	32	14	43	35			
Soda and compounds.....	144	211	183	188	218	220	208	315	164	187	169	203	139			

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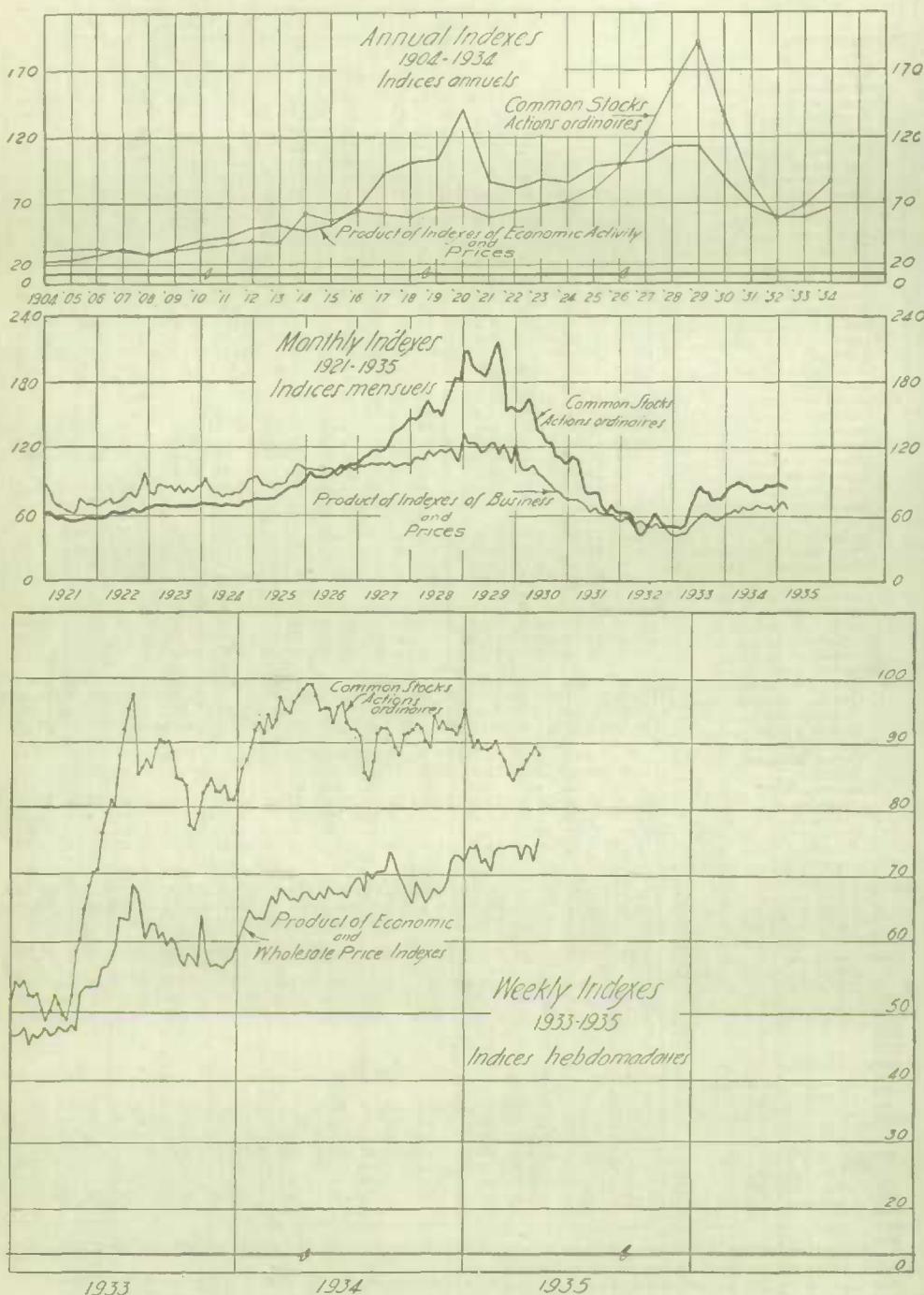
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Table 25. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1934												1935			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
Banking—																
READILY AVAILABLE ASSETS—																
Specie																
Dominion notes.....																
In Central gold reserves.....																
In United Kingdom banks.....																
In foreign banks.....																
Foreign currency.....																
Government securities.....																
Call loans abroad.....																
Total quick assets.....																
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—																
Public securities.....																
Railway securities.....																
Canadian call loans.....																
Current loans.....																
Current loans abroad.....																
Provincial loans.....																
Municipal loans.....																
Total loans, etc.....																
OTHER ASSETS—																
Non-current loans.....																
Real estate.....																
Mortgages.....																
Premises.....																
Letters of credit.....																
Loans to companies.....																
Other assets.....																
Note circulation deposits.....																
Inter-bank balances, notes of other banks.....																
Cheques of other banks.....																
Balances due by other banks.....																
Grand total assets.....																
LIABILITIES TO THE PUBLIC—																
Note circulation.....																
Dominion Government.....																
Provincial Government.....																
Government advances.....																
Deposits by public—																
Savings deposits.....																
Demand deposits.....																
Total deposits.....																
Foreign deposits.....																
Due banks abroad, etc.—																
United Kingdom.....																
Foreign.....																
Bills payable.....																
Letters of credit.....																
Other liabilities.....																
Total public liabilities.....																
Due between banks.....																
Grand total liabilities.....																
LIABILITIES TO SHAREHOLDERS—																
Dividends.....																
Reserve.....																
Capital.....																
Grand total liabilities.....																
Surplus of notice deposits over current loans.....																
Percentage of current loans to notice deposits, p.c.....																
All notes in hands of public.....																
Security holdings.....																
Call loans, Canada.....																
Call loans, elsewhere.....																
Notes in hands of public.....																
Index Numbers—																
(With seasonal adjustment 1926 = 100)																
Demand deposits.....																
Notice deposits.....																
Current loans.....																
Security holdings.....																
Call loans, Canada.....																
Call loans, elsewhere.....																
Notes in hands of public.....																

¹ Beginning with March 1935, there is given in this line the amount of Bank of Canada notes outstanding at the reporting period nearest the end of the appropriate month.

² Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue.



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Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1934											1935			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Security Prices—															
COMMON STOCK PRICES—															
Total (121).....	90.7	88.6	87.2	81.3	83.8	83.8	85.2	86.0	86.2	88.6	87.8	84.4	86.4	86.4	86.4
Industrials, total (87).....	133.0	128.0	126.1	116.6	120.1	118.8	122.0	125.3	125.6	129.7	128.8	125.6	130.8	130.8	130.8
Iron and Steel (15).....	114.9	106.9	104.7	97.8	100.7	98.8	107.7	111.4	119.8	129.4	126.4	117.0	119.4	119.4	119.4
Pulp and paper (8).....	13.2	13.8	12.5	10.5	9.9	9.6	9.8	11.0	11.6	14.0	13.4	11.6	11.1	11.1	11.1
Milling (4).....	75.2	74.3	74.1	72.4	73.2	72.6	68.4	66.0	71.0	71.5	67.4	56.0	56.9	56.9	56.9
Oils (4).....	159.4	159.0	161.9	153.8	158.0	160.2	169.0	180.0	177.8	151.5	179.7	176.0	178.6	178.6	178.6
Textiles and Clothing (10).....	76.8	79.1	77.7	72.7	73.1	71.9	74.4	74.3	74.3	75.8	75.6	74.1	73.1	73.1	73.1
Food and Allied products (19).....	134.3	129.9	129.1	123.3	125.5	123.4	126.6	128.1	130.3	134.2	131.3	126.5	125.1	125.1	125.1
Beverages (8).....	138.0	113.8	113.5	86.7	91.3	93.0	89.2	98.4	93.6	106.8	109.1	101.6	99.6	99.6	99.6
Miscellaneous (21).....	198.4	190.5	182.5	169.9	174.7	168.4	168.8	164.6	166.2	168.6	188.6	168.7	185.1	185.1	185.1
Utilities total (20).....	58.1	56.7	54.5	50.6	51.2	50.1	49.0	46.5	47.5	50.4	49.4	45.1	43.8	43.8	43.8
Transportation (2).....	42.0	40.2	37.9	32.9	33.4	33.1	31.1	28.6	29.1	32.1	30.8	25.3	25.8	25.8	25.8
Telephone and telegraph (2).....	90.9	90.0	90.2	89.6	89.4	90.6	92.7	93.7	97.6	100.3	102.4	100.1	94.8	94.8	94.8
Power and traction (16).....	70.7	69.7	67.0	63.4	64.4	61.7	60.8	57.5	58.5	61.3	59.8	56.4	53.9	53.9	53.9
Companies abroad total (6).....	98.3	99.3	101.1	93.7	100.5	104.8	109.6	111.2	109.0	108.0	107.5	104.8	110.2	110.2	110.2
Industrial (1).....	161.4	166.4	175.1	161.4	171.3	176.3	183.1	191.8	187.4	187.4	186.1	184.2	194.7	194.7	194.7
Utilities (4).....	42.6	40.0	35.5	33.6	37.6	41.4	42.4	39.6	39.4	36.9	37.2	32.9	33.4	33.4	33.4
Bank (9).....	78.1	75.2	72.7	73.6	73.1	74.9	76.1	78.3	79.0	80.1	79.9	76.8	75.0	75.0	75.0
MINING STOCK PRICES—															
Total (23).....	137.2	129.8	138.5	137.2	141.1	139.2	133.5	125.5	124.9	124.3	124.2	128.2	128.8	128.8	128.8
Gold (19).....	132.0	124.2	133.4	133.3	137.4	136.7	132.9	125.7	124.7	123.2	123.4	127.5	124.7	124.7	124.7
Base Metals (4).....	162.3	156.5	164.2	158.3	161.7	154.9	141.4	129.0	129.6	132.4	131.2	135.3	149.1	149.1	149.1
Financial Factors—															
Preferred Stocks.....	68.5	68.7	68.4	68.1	67.3	67.4	69.5	70.6	71.4	73.5	73.8	71.2	69.2	69.2	69.2
Long-term bond yields, 1926=100.....	Dominion of Canada.....	83.8	81.8	82.1	80.1	77.8	77.2	79.3	77.2	71.3	70.9	73.2	71.4	72.2	72.2
Ontario.....	87.7	84.8	85.4	83.1	82.3	82.0	82.9	81.0	76.2	76.2	78.3	79.5	80.8	80.8	80.8
Yield on Ontario Government bonds.....	p.c.	4.20	4.06	4.09	3.98	3.94	3.03	3.97	8.88	3.65	3.75	3.81	3.87	3.87	3.87
Shares traded, Montreal, No.....	444	313	244	237	279	185	255	385	317	306	220	288	282	282	282
Brokers' loans.....	\$100,000	20.80	20.94	20.81	20.03	19.39	19.95	20.44	19.70	19.69	19.50	18.98	18.81	18.24	18.24
New Issues of Bonds \$100,000.....	32.23	75.16	9.09	67.93	51.06	17.19	271.23	4.85	46.78	35.31	25.55	16.38	70.14	70.14	70.14
SALES ON TORONTO STOCK EXCHANGE—															
CHARGE—															
Industrials.....	\$100	828	606	436	514	371	305	438	693	667	815	423	457	440	440
Values.....	\$1000	16,425	14,882	8,735	8,636	7,243	5,841	8,630	12,781	11,397	15,751	7,613	8,930	10,440	10,440
Mining.....	\$1000	60,614	22,574	20,629	23,939	19,692	15,410	14,480	13,335	10,207	12,782	10,749	20,303	20,974	20,974
Values.....	\$1000,000	37,055	18,606	17,590	23,272	18,254	14,362	14,524	11,876	9,542	12,200	10,011	20,028	16,298	16,298
Market values.....	\$1000,000	3,760	3,684	3,707	3,406	3,740	3,698	3,625	3,662	3,779	3,740	3,743	3,663	3,764	3,764
FOREIGN EXCHANGE—															
New York Funds in Montreal.....															
High.....		1,000	.990	.998	.991	.984	.979	.983	.979	.995	1,002	1,003	1,018	1,009	1,009
Low.....		.994	.997	.986	.983	.969	.965	.976	.973	.978	.991	1,001	1,003	1,003	1,003
Average.....		.998	.998	.992	.988	.977	.971	.979	.976	.988	.999	1,001	1,010	1,005	1,005
Close.....		.996	.997	.990	.983	.980	.973	.978	.977	.994	1,002	1,002	1,008	1,005	1,005
London Sterling in Montreal.....															
High.....		5.170	5.115	5.055	5.013	4.980	4.885	4.885	4.885	4.918	4.900	4.895	4.853	4.875	4.875
Low.....		5.130	5.055	4.980	4.955	4.805	4.815	4.610	4.863	4.850	4.870	4.855	4.808	4.815	4.815
Average.....		5.148	5.100	5.012	4.985	4.951	4.855	4.843	4.872	4.887	4.887	4.883	4.825	4.862	4.862
Close.....		5.130	5.055	4.995	4.955	4.895	4.835	4.875	4.865	4.915	4.883	4.835	4.825	4.860	4.860

¹Last day of each month.

Table 27. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.

Year and Month	Saint John		Halifax		Quebec		Montreal ¹		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons												
1926.....	1,916	1,930	3,059	3,003	4,047	3,205	4,222	4,017	1,753	1,739	9,868	9,872
1927.....	1,757	1,799	3,716	3,800	4,278	3,735	4,993	4,385	1,738	1,744	10,306	10,390
1928.....	1,639	1,592	4,333	4,429	4,572	3,792	5,493	5,460	1,765	1,750	11,743	11,729
1929.....	1,772	1,742	4,848	4,896	4,273	3,723	4,638	4,583	1,993	1,938	11,971	11,930
1930.....	1,827	1,865	4,971	4,918	4,235	3,474	4,438	4,417	2,100	2,017	12,606	12,588
1931.....	2,018	2,093	4,503	4,480	5,003	4,321	7,840	7,760	2,554	2,560	12,137	12,304
1932.....	2,083	2,040	4,221	4,159	2,861	2,868	8,013	7,993	2,678	2,683	11,083	11,172
1933.....	2,257	2,253	4,333	4,306	3,342	3,530	8,415	8,427	2,923	2,924	10,354	10,388
1934.....	2,502	2,462	4,407	4,362	2,715	2,531	7,956	7,819	3,362	3,382	11,437	11,467

1934	Tons											
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
April.....	220,785	256,447	442,235	439,082	50,819	57,435	57,190	33,022	76,584	94,228	892,982	844,301
May.....	154,078	156,185	228,361	227,588	344,156	339,817	737,445	659,506	367,866	378,611	848,978	837,629
June.....	162,210	162,245	251,381	247,289	342,791	460,438	4,253,744	1,259,228	537,239	557,189	999,051	1,013,212
July.....	156,260	163,319	248,387	248,134	344,129	339,197	1,244,024	1,242,163	585,717	583,018	1,192,922	1,185,135
Aug.....	184,674	186,805	262,442	261,640	513,772	487,057	1,261,531	1,235,505	595,205	596,465	1,101,755	1,131,247
Sept.....	184,534	174,850	327,034	323,588	355,206	385,412	1,167,556	1,148,741	441,862	442,615	983,865	959,797
Oct.....	165,439	166,369	256,501	254,723	347,906	339,728	1,152,882	1,110,984	357,266	365,227	980,491	987,304
Nov.....	136,610	119,649	298,340	295,333	390,275	386,830	947,588	1,000,036	381,378	381,605	922,090	901,007
Dec.....	270,060	240,420	490,751	472,351	25,460	33,329	33,735	54,767	77,577	40,883	892,150	886,180
Jan.....	26,078	250,529	538,011	537,799							884,732	882,650
Feb.....	233,942	255,715	470,792	469,787							777,803	808,652
Mar.....	267,370	248,779	510,575	510,075							905,380	890,612
April.....	187,078	211,365	322,870	328,014	98,896	101,102					875,224	894,579

¹Records of inland shipping unavailable

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Table 28. Canadian Public Finance. Revenue and Expenditure in Dollars.

Classification	April, 1934	April, 1935
Receipts—Ordinary Revenue—Customs Import Duty	5,619,737	5,508,470
Excise Duty	2,605,001	3,018,458
Excise Taxes, Sales, Stamps, etc.	3,624,449	3,711,927
Income Tax	4,331,752	4,829,834
Gold Tax	121,789	574,593
Post Office Department	2,200,000	2,200,000
Miscellaneous Departments	866,124	839,137
Total Ordinary Revenue	19,371,852	20,773,419
Special Receipts	1,209	2
Loan Account Receipts	15,000,000	20,737,987
Grand Total	34,373,061	41,511,409
Ordinary Expenditure—Agriculture	500,385	557,794
Auditor General's Office	29,598	32,997
Civil Service Commission	17,458	18,871
External Affairs	48,698	53,651
Finance—Interest on Public Debt	10,857,757	14,557,549
Old Age Pensions	100	113
Office of the Comptroller of the Treasury	123,299	127,978
Farmer Creditors' Arrangement Act	346	86
Superannuations and Miscellaneous Pensions	45,131	33,202
General Expenditure (Finance Dept.)	27,700	61,404
Miscellaneous Grants	20,660	22,898
Miscellaneous Offices and Commissions	95,976	95,969
Fisheries	6,618	6,374
Governor General's Secretary's Office	97,016	96,402
Immigration and Colonization	128,042	193,089
Indian Affairs	9,746	9,252
Insurance	180,257	185,802
Interior	33,197	29,197
Justice	116,168	135,446
Penitentiaries	20,421	22,014
Labour		
Legislation—		
Houses of Parliament and Library	278,624	276,262
Dominion Franchise and Election Acts	3,120	29,642
Marine	259,360	272,513
Canadian Radio Broadcasting Commission	107,645	87,315
Mines		
Movements of Coal	60,111	65,516
National Defence	59,889	1,298
National Research Council	730,007	820,082
National Revenue	23,929	24,302
Pensions and National Health	801,416	836,394
Post Office	4,258,521	4,287,547
Privy Council	1,337,059	1,172,455
Public Archives	3,905	3,527
Public Printing and Stationery	11,637	11,525
Public Works	5,818	5,393
Railways and Canals	343,242	348,857
Royal Canadian Mounted Police	100,350	120,505
Secretary of State	493,732	507,560
Soldier Settlement	26,167	43,645
Trade and Commerce	70,010	75,444
Total Ordinary Expenditure	303,800	326,585
	21,703,616	25,788,001
Special Expenditure—		
Public Works Construction Act		130,302
Unemployment Relief	446,444	2,033,347
Sundry Charges to Consolidated Fund	6,257	5,504
Total Special Expenditure	482,701	2,169,154
Capital Expenditure and Non-Active Loans—Marine		
Public Works	651,245	28,193
Railways and Canals	239	227
Loans to Harbour Commissions, Merchant Marine, etc.	10,610	6,580
39,928		
Total Capital Expenditure and Non-Active Loans	702,023	35,000
Total Expenditure	22,858,340	27,992,155
OTHER DISBURSEMENTS—Loans and Advances to—		
Provincial Governments (under Relief Act)	264,000	9,545,679
Canadian National Railways (Temporary Loan)	-729	
Canadian Nat'l Rlys. Debentures Redeemed		4,751,000
Canadian Farm Loan Board	3,492	60,271
Soldier and General Land Settlement	1,481	-49
Total Loans and Advances	268,244	14,357,102
Redemption of Debt—Redemption of Debt		
	155,000	14,061,453
Grand Total	23,281,593	56,410,710

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Table 29. Significant Statistics of the United Kingdom

Classification	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Production—																
IRON.....000 metric tons	504	536	524	537	511	508	536	516	522	530	491	.....	.....	.....	.....	.....
STEEL.....000 metric tons	728	793	767	730	678	746	825	778	665	770	782	.....	.....	.....	.....	.....
COAL.....000 metric tons	18,290	18,076	16,889	16,468	17,408	18,079	19,858	19,885	18,922	20,848	18,608	.....	.....	.....	.....	.....
ELECTRICITY																
GENERATED.....mill. k.w.h.	1,187	1,125	1,049	1,042	1,059	1,142	1,434	1,595	1,557	1,714	1,478	1,507	.....	.....	.....	.....
New orders received. 1920=100	45	47	47	56	71	85	94	96	101	107	102	.....	.....	.....	.....	.....
COPPER AVAILABLE.....000 tons	19.2	12.4	20.2	19.7	14.6	19.0	21.7	22.0	19.4	14.9	18.4	20.1	.....	.....	.....	.....
RAW COTTON DELIVERED TO MILL.....mil. lb.	112	115	112	100	92	88	109	110	105	128	103	113	.....	.....	.....	.....
PRODUCTION, ARTIFICIAL SILK																
YARN AND WASTE.....mil. lb.	7.03	7.72	7.08	8.24	8.70	7.55	9.00	8.74	7.86	10.12	9.61	10.73	.....	.....	.....	.....
NATURAL SILK DELIVERIES.....000 lb.	353	402	388	478	400	454	471	454	328	432	306	481	.....	.....	.....	.....
CRUDE RUBBER																
AVAILABLE.....000 tons	7.83	9.64	13.30	6.75	14.50	2.39	12.40	7.81	8.95	6.73	7.84	8.26	.....	.....	.....	.....
BUILDING PLANS																
APPROVED.....1924=100	192.8	199.9	224.2	199.6	126.8	165.8	203.1	217.0	142.7	184.8	201.6	176.8	.....	.....	.....	.....
Other'.....1924=100	118.7	145.3	138.4	150.8	98.4	133.7	141.9	113.5	104.4	164.3	159.5	132.7	.....	.....	.....	.....
Employment—																
INSURED WORKERS IN EMPLOYMENT.....mill.	12.88	10.16	10.16	10.14	10.17	10.23	10.21	10.21	10.25	10.05	10.08	10.32	.....	.....	.....	.....
NUMBER UNEMPLOYED'.....000	2,148	2,000	2,093	2,126	2,136	2,082	2,120	2,121	2,086	2,325	2,285	2,184	2,044	.....	.....	.....
PERCENTAGE UNEMPLOYED.....	16.7	16.3	16.5	16.8	16.6	16.1	16.4	16.4	16.4	17.1	17.7	16.5	16.5	.....	.....	.....
Coal mining.....	19.4	19.5	19.4	18.4	18.8	19.5	19.3	19.2	19.0	19.0	18.7	18.5	.....	.....	.....	.....
Iron and steel.....	26.4	25.9	24.6	25.2	27.0	24.0	23.5	23.5	23.6	24.1	24.4	23.0	.....	.....	.....	.....
General engineering.....	16.9	18.2	15.0	14.3	14.4	14.5	14.3	14.1	13.7	14.6	14.0	14.0	.....	.....	.....	.....
Electrical engineering.....	9.7	9.0	8.0	7.4	7.2	6.9	6.9	7.0	6.9	7.8	7.7	7.6	.....	.....	.....	.....
Shipbuilding and marine engineering.....	46.2	44.4	42.7	41.5	40.2	42.6	43.2	42.6	42.1	42.1	41.8	41.3	.....	.....	.....	.....
Base metal working.....	13.5	13.0	12.7	12.4	12.2	12.1	12.2	12.1	11.3	12.3	12.0	12.4	.....	.....	.....	.....
Cotton.....	22.1	21.0	21.6	24.0	24.3	24.3	23.4	21.7	20.5	22.0	22.5	21.8	.....	.....	.....	.....
Woollen.....	13.1	14.7	19.6	22.2	21.6	18.2	13.3	12.2	12.8	15.7	15.2	15.0	.....	.....	.....	.....
Building.....	16.6	15.2	15.3	16.9	16.4	16.5	17.6	19.5	20.8	24.9	21.6	17.0	.....	.....	.....	.....
Public works contracting.....	44.4	42.9	43.0	44.2	44.0	45.9	46.7	47.6	47.4	49.5	48.9	46.8	.....	.....	.....	.....
Trade—																
IMPORTS, TOTAL.....£ mn.	56.3	61.7	61.2	58.0	60.0	57.7	69.0	64.7	63.3	61.9	56.3	60.5	.....	.....	.....	.....
Food, drink and tobacco' £ mn.	26.5	29.6	29.4	26.8	27.4	29.0	35.7	32.5	30.4	27.6	26.3	28.6	.....	.....	.....	.....
Raw materials.....£ mn.	17.1	16.9	16.6	17.6	15.2	16.9	16.7	18.7	19.7	16.2	16.5	16.5	.....	.....	.....	.....
Manufactured.....£ mn.	13.5	14.9	14.4	14.3	14.7	13.2	16.0	15.2	13.8	14.3	13.6	15.2	.....	.....	.....	.....
Total, net imports' £ mn.	51.3	56.9	53.9	56.7	54.5	65.0	60.7	59.7	56.9	51.9	56.0	56.0	.....	.....	.....	.....
EXPORTS, DOMESTIC, TOTAL' £ mn.	30.1	32.8	32.1	33.2	32.1	34.0	36.7	36.1	34.3	35.5	34.1	36.0	.....	.....	.....	.....
Food, drink and tobacco' £ mn.	2.3	2.4	2.4	2.3	2.4	2.6	2.8	3.0	2.7	2.4	2.1	2.4	.....	.....	.....	.....
Raw materials.....£ mn.	3.8	4.3	3.9	3.8	3.6	4.1	4.5	4.3	3.9	4.7	4.2	4.6	.....	.....	.....	.....
Manufactured.....£ mn.	23.2	25.1	24.9	26.0	25.1	26.3	28.5	27.4	25.8	27.5	26.8	28.0	.....	.....	.....	.....
BANK CLEARINGS—																
PROVINCIAL.....£ mn.	101.1	102.4	105.2	110.4	96.9	93.9	115.8	111.0	112.2	122.2	109.2	108.1	97.7	.....	.....	.....
POSTAL RECEIPTS, DAILY, £ 000	134	130	131	131	127	133	141	141	187	135	132	136	.....	.....	.....	.....
Transportation—																
SHIPPING—																
ENTRANCES.....mill. net tons	4.97	5.30	5.71	5.71	5.73	5.42	5.52	5.17	5.07	4.56	4.22	4.71	.....	.....	.....	.....
CLEARANCES.....mill. net tons	4.25	4.78	4.90	4.84	5.24	4.92	4.92	4.68	4.38	4.66	3.98	4.62	.....	.....	.....	.....
INDEX OF SHIPPING FREIGHTS'.....1924=100	59.7	60.4	68.1	62.4	68.4	69.8	66.2	66.1	63.8	62.7	58.1	92.6	.....	.....	.....	.....
RAILWAYS—																
AVERAGE WEEKLY RAILWAY RECEIPTS.....£ 000	2,607	2,744	2,814	3,077	3,366	3,082	2,828	2,771	2,621	2,505	2,640	2,705	.....	.....	.....	.....
Freight traffic total, mill. tons	20.4	20.9	19.2	19.4	17.8	20.6	21.4	21.8	22.7	21.0	21.8	.....	.....	.....	.....	.....
Merchandise.....mill. tons	3.6	3.7	3.6	3.7	3.5	3.8	3.9	4.0	4.0	3.5	3.6	.....	.....	.....	.....	.....
Coal.....mill. tons	13.1	13.1	11.7	11.6	10.8	13.0	13.5	14.5	14.6	13.7	14.3	.....	.....	.....	.....	.....
Minerals and other merchandise.....mill. tons	3.8	4.1	4.0	4.0	3.5	3.8	4.0	4.3	4.2	3.7	3.9	.....	.....	.....	.....	.....
Prices—																
WHOLESALE PRICES 1913=100—																
Board of Trade'.....	87.7	87.2	87.0	87.3	89.0	88.4	87.8	87.5	87.8	88.3	88.0	86.9	87.5	.....	.....	.....
Economist.....	90.0	90.0	89.0	91.0	92.3	90.4	89.7	89.0	90.4	91.6	91.3	90.9	.....	.....	.....	.....
Statist.....	95.3	95.4	94.0	96.8	98.1	96.6	95.4	95.3	97.4	98.4	98.1	97.5	.....	.....	.....	.....
Times.....	98.9	99.1	97.6	99.6	102.4	100.1							.....	.....	.....	.....
RETAIL FOODS.....	118	116	117	122	123	126	125	127	127	125	124	.....	.....	.....	.....	.....
Cost of living.....	139	137	138	141	142	143	143	144	144	143	142	141	.....	.....	.....	.....
Banking—																
BANK OF ENGLAND—																
Private deposits.....£ mn.	142	135	133	133	126	133	142	135	140	145	142	149	140	.....	.....	.....
Bank and currency notes' £ mn.	374	378	377	384	384	376	377	379	339	378	375	372	392	.....	.....	.....
Gold reserve.....£ mn.	191.2	191.2	191.6	191.7	191.8	191.9	192.1	192.1	192.4	192.4	192.5	192.6	.....	.....	.....	.....
NINE CLEARING BANKS—																
Deposits.....£ mn.	1,814	1,820	1,832	1,833	1,818	1,821	1,853	1,872	1,933	1,944	1,916	1,885	1,902	.....	.....	.....
Discounts.....£ mn.	210	221	226	223	220	211	214	231	233	282	263	205	198	.....	.....	.....
Advances.....£ mn.	744	740	742	743	741	739	740	740	738	741	752	760	770	.....	.....	.....
Investments.....£ mn.	518	524	532	533	540	546	559	572	575	577	590	598	601	.....	.....	.....
TREASURY BILLS.....£ mill.	806	864	860	841	831	825	831	856	881	892	878	813	.....	.....	.....	.....
Money—																
DAY TO DAY RATE.....p.c.	.88	.88	.88	.88	.88	.75	.75	.63	.63	.75	.63	.75	.75	.....	.....	.....
THREE MONTHS RATE.....p.c.	.97	.91	.91	.91	.81	.68	.70	.38	.53	.38	.41	.50	.59	.....	.....	.....
Security Values—																
FIXED INTEREST.....1921=100	126.9	125.8	125.3	127.1	127.4	128.3	128.9	133.2	132.7	134.6	131.6	130.3	.....	.....	.....	.....
VARIABLE DIVIDEND.....1921=100	117.3	115.9	114.5	112.9	111.6	113-1	112.5	113.9	113.5	115.7	113.7	110.0	.....	.....	.....	.....
TOTAL.....1921=100	123.8	122.6	121.8	122.5	122.3	122.8	123.6	126.9	126.5	128.5	125.8	123.7	.....	.....	.....	.....
Exchange, New York \$ to £.....	5.153	5.128	5.066	4.750	5.033	4.993	4.943	4.980	4.977	4.944	4.870	4.834	4.785	.....	.....	.....
Exchange, France to £.....	78.25	77.25	77.00	78.56	76.41	74.63	74.50	75.59	75.47	74.69	74.22	72.71	72.53	.....	.....	.....

¹ Beginning with March 1935, this factor is expressed as a percentage of 1930.

² Number of persons on the Registers of Employment Exchanges in Great Britain only. ³ The Board of Trade price index is revised, being placed on the base of 1930.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States

Classification	1934											1935				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
United States Statistics—																
WHEAT, VISIBLE SUPPLY, MIL. bush.	87	78	79	118	122	119	107	99	89	75	63	53	....		
Receipts, principal markets.....	8,408	12,479	23,445	49,708	23,045	19,082	12,946	9,154	7,843	5,127	3,771	4,668	....		
Shipments, principal markets.....	6,492	14,566	15,447	16,831	13,934	14,767	15,395	15,066	8,051	8,638	6,846	6,355	....		
Exports, including wheat flour.....	5,482	4,335	1,415	2,168	2,042	2,199	1,923	1,936	1,511	1,257	1,301	1,502	....		
WHEAT FLOUR PRODUC-																
TION.....	000 bbls.	7,455	8,103	7,507	7,325	8,654	8,822	9,181	8,211	7,547	8,315	7,599	7,986	....	
SUGAR MELTINGS, 8																
PORTS.....	000 long tons	273	344	351	300	308	350	412	279	228	357	301	328	....	
TABACCO CONSUMPTION,																
Cigars.....	Millions	345	380	404	378	425	395	484	460	318	328	321	352	....	
Cigarettes.....	Millions	9,294	11,174	12,045	11,355	11,810	10,294	10,718	9,727	9,210	11,337	9,306	10,200	....	
CATTLE RECEIPTS, PRIMARY																
MARKETS.....	000	1,592	1,800	1,812	2,985	4,234	3,777	3,000	2,163	1,797	1,889	1,381	1,470	1,630	....
HOG RECEIPTS, PRIMARY																
MARKETS.....	000	2,674	3,076	2,684	2,519	2,067	2,093	2,807	3,218	3,140	2,422	1,823	1,622	1,650	....
COTTON CONSUMPTION	000 bales	513	520	363	359	421	296	520	477	414	547	478	481	463	....
NEWSPRINT PRODUC-																
TION.....	000 s. tons	80.5	89.7	82.3	74.0	80.0	74.1	80.6	74.9	79.8	80.7	70.8	73.5	74.9	....
NEWSPRINT CONSPM-																
TION.....	000 s. tons	160.8	193.1	154.2	150.5	145.1	151.9	168.4	172.3	165.5	157.9	160.8	171.1	....	
PIG IRON PRODUCTION	000 l. tons	1,727	2,043	1,930	1,225	1,054	898	951	957	1,028	1,477	1,609	1,777	1,663	....
STEEL INGOT PRODUC-																
TION.....	000 l. tons	2,898	3,353	3,016	1,473	1,363	1,252	1,462	1,589	1,942	2,834	2,742	2,831	2,606	....
AUTOMOBILE PRODUC-																
TIONS.....	000 cars and trucks	354.7	331.7	308.1	266.6	234.8	168.9	132.5	78.5	183.2	292.8	340.5	429.8	....	
ZINC PRODUCTION	a. tons	30,562	30,992	25,143	24,843	26,269	26,502	34,540	35,003	35,685	35,614	33,072	36,213	35,334	....
Stocks.....	a. tons	109,375	99,689	97,582	102,192	106,794	111,027	116,076	119,831	119,906	118,073	113,151	115,210	112,151	....
LEAD PRODUCTION	a. tons	28,723	34,741	29,605	27,354	22,990	27,070	31,243	29,755	32,500	26,350	25,103	30,118	....	
PETROLEUM PRODUC-																
TION.....	000 bbls.	75,796	79,870	80,040	81,548	79,058	75,810	76,776	72,463	75,010	78,715	72,763	81,488	....	
Consumption (to stills).....	000 bbls.	73,553	76,258	76,054	80,065	79,928	73,611	75,991	78,784	76,593	75,456	70,817	76,630	....	
GASOLINE PRODUCTION	000 bbls.	34,097	35,194	34,850	37,078	37,296	34,488	36,282	35,591	35,987	35,330	32,702	35,314	....	
Consumption.....	000 bbls.	32,735	38,141	36,296	37,365	38,941	34,934	37,535	34,961	30,486	28,062	26,432	31,997	....	
CONTRACTS AWARDED	\$000,000	131.3	134.4	127.1	119.7	120.2	110.2	135.2	111.7	92.7	99.8	75.1	123.0	124.3	....
CARLOADINGS	000 cars	2,335	2,442	3,078	2,346	2,420	3,142	2,531	2,353	2,592	2,170	2,326	3,015	2,303	....
ELECTRIC POWER PRO-																
DUCTION.....	mill. k.h.	7,443	7,633	7,472	7,605	7,710	7,206	7,831	7,606	8,058	8,349	7,489	7,973	....	
INDEX FACTORY EMPLOY-																
MENT.....	1923-5=100	82.2	82.4	81.4	79.4	79.3	73.9	76.7	76.7	78.9	80.5	81.9	82.4	....	
MAIL ORDER SALES, 2 CDS.	.... \$000	46,037	51,072	46,330	37,387	44,134	52,997	64,134	60,695	76,631	41,194	41,573	55,647	59,644	....
TEN CENT SALES, 4 CHAINS	.... \$000	42,526	42,100	36,688	39,040	39,631	43,947	42,457	78,717	32,546	34,479	38,950	....		
IMPORTS	\$000,000	146.5	154.6	136.1	127.3	119.5	131.7	129.6	150.9	132.3	167.0	152.5	177.3	....	
EXPORTS	\$000,000	179.4	180.2	170.6	161.8	172.0	191.7	206.4	194.9	170.7	170.2	163.0	185.0	....	
MANUFACTURING PRO-																
DUCTION.....	1923-5=100	85.0	86.0	83.0	76.0	73.0	71.0	73.0	74.0	86.0	91.0	89.0	88.0	....	
MINERAL PRODUCTION	1923-5=00	90.0	89.0	87.0	85.0	80.0	82.0	81.0	81.0	89.0	94.0	96.0	96.0	....	
INDUSTRIAL PRODUC-																
TION.....	1923-5=100	85.0	86.0	83.0	76.0	73.0	71.0	73.0	74.0	86.0	91.0	89.0	88.0	....	
F.R. BANKS, BILLS DIS-																
COUNTED.....	Mil. Dollars	39	31	25	22	23	15	11	11	7	7	6	5	6	....
RESERVE RATIO	p.c.	68.8	69.1	69.4	69.9	70.1	70.0	70.2	79.6	70.5	72.0	72.2	72.3	73.0	....
MEMBER BANKS LOANS																
AND DISCOUNTS.....	Mil. Dollars	8,136	8,026	8,014	7,873	7,802	7,794	7,807	7,705	7,646	7,561	7,598	7,600	....	
Net Demand																
Deposits.....	Mil. Dollars	12,221	12,426	12,504	12,745	12,926	13,083	13,476	13,627	13,685	14,027	14,175	14,087	....	
INTEREST RATES, TIME LOANS p.c.	....	.88	.88	.88	.88	.88	.88	.88	.88	.88	.88	.88	.88	.88	....
Call loan 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.	1.13	1.00	- .88	- .88	- .88	- .88	- .88	- .88	- .88	- .88	- .75	- .75	- .75	....
BOND PRICES HIGH GRADE																
RAILS (10).....	100-50	101.57	103.47	104.68	102.10	99.70	103.25	104.68	107.47	110.25	112.52	111.42	112.58	....	
Forty bonds.....	83.42	82.93	83.89	84.12	81.66	78.97	81.25	82.05	83.91	80.02	83.16	79.00	78.37	....	
PRICES COMMON STOCKS																
(421).....	1926=100	79.6	71.8	73.5	71.4	67.8	67.0	67.3	69.4	69.2	69.7	67.8	63.9	67.5	....
<i>(Copyright Standard Statistics Co.)</i>																
Industrials (351).....	88.3	79.6	81.4	79.7	76.7	75.7	70.4	80.1	80.3	81.4	80.0	75.4	78.9	....	
Railways (33).....	49.3	43.3	44.1	41.2	35.6	35.1	35.6	35.3	35.8	34.6	31.8	27.8	29.4	....	
Utilities (37).....	76.3	69.8	71.9	69.2	64.6	63.7	62.0	60.7	58.2	57.4	54.5	53.2	50.1	....	
Automobiles (13).....	112.0	93.1	89.6	86.5	81.5	80.3	82.5	86.6	89.9	90.2	85.6	77.2	80.7	....	
Tires and rubber goods (7).....	57.3	49.0	47.5	41.4	38.2	36.0	35.6	39.2	39.9	39.7	36.9	30.7	31.2	....	
Chain stores (16).....	75.3	69.7	71.1	70.4	68.5	67.2	68.6	72.0	73.3	72.7	72.0	69.9	71.8	....	
Copper and brass (8).....	71.7	65.4	70.8	68.3	63.7	61.3	57.2	55.7	55.6	56.4	54.3	49.4	56.6	....	
Oil (15).....	82.6	76.0	79.2	76.3	74.7	73.2	69.5	72.1	70.6	71.4	69.9	65.9	71.1	....	
Railway equipment (9).....	63.8	55.4	52.6	47.3	41.6	41.0	45.6	49.4	48.3	50.6	47.9	40.4	41.4	....	
Steel and iron (11).....	62.8	51.5	50.1	47.5	43.4	41.8	41.6	44.9	47.6	49.5	45.8	39.2	41.4	....	
Textile (28).....	64.9	56.8	56.6	53.0	48.7	47.6	49.0	51.1	51.4	50.4	47.6	43.4	42.8	....	
Amusement (7).....	14.5	12.8	12.8	10.5	10.1	10.7	11.3	11.9	12.3	11.3	10.7	10.2	10.9	....	
Tobacco (11).....	116.1	114.2	120.1	122.3	121.5	122.6	128.4	135.0	134.8	133.1	130.7	126.1	127.2	....	
STOCK SALES, N.Y. Mil. Shares	29.8	26.3	16.8	21.1	16.7	12.6	15.7	20.9	23.6	19.4	14.4	15.9	....		
BOND SALES, N.Y. Mil. Dollars	558.9	293.9	260.5	263.8	317.1	285.0	278.2	250.1	272.9	330.5	220.3	310.7	....		
BROKERS LOANS.... Mil. Dollars	1,088	1,015	1,082	923	874	832	827	831	830	825	816	773	805	....	
BANK DEBITS, N.Y. Mil. Dollars	16,953	14,652	15,358	13,842	12,285	11,122	12,286	11,343	15,214	14,997	12,549	15,895	15,909	....	
Outside, 140 centres.... Mil. Dollars	14,278	14,105	14,754	13,910	13,420	12,888	14,465	13,408	15,666	15,066	13,181	15,849	15,746		

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 5

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STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Les compilations du Bureau Fédéral de la Statistique indiquent une amélioration de la situation économique en avril. La majorité des six principaux éléments sur lesquels ce calcul est fondé accusent un nouveau redressement. La cote des actions ordinaires a atteint un niveau plus élevé, notamment les métaux autres que le fer et les pétroles. L'indice de 121 titres a haussé de 84·4 à 86·4 et celui de 87 titres industriels enregistre un gain de 5 points.

Les prix de gros ont atteint leur maximum des quelques dernières années. Les céréales, le bétail et certains métaux ont renchéri, et l'indice est passé de 72·0 qu'il était en mars à 72·5. Bien qu'il se confine à un demi-point, le gain est relativement notable vu le manque d'oscillations violentes depuis juillet 1933. Le blé a haussé de 5 cents le boisseau; le renchérissement notable de l'argent a également exercé une influence sur l'indice général.

Bien qu'elle se maintienne toujours à un niveau élevé, la cote des obligations de tout repos est en baisse légère par rapport au mois de mars. L'indice du rendement inversé des obligations du Dominion est passé de 144·6 à 141·4.

Activité générale

Le fait saillant du mois a toutefois été l'expansion générale des affaires. Le volume de la production industrielle accuse un gain de près de 6 p.e. par rapport à mars. L'indice ajusté enregistre des gains cumulatifs depuis le commencement de l'année.

Alors que les exportations de cuivre n'ont pas atteint le total élevé du mois passé, on constate des accroissements pour les autres métaux autres que le fer. Les exportations de nickel ont augmenté de 9,645,100 livres à 11,894,900, accroissement hors de saison qui dépasse tous les précédents.

Les mines d'or ont expédié 214,200 onces de métal au lieu de 246,500 en mars, mais l'indice ajusté enregistre un gain notable.

Les établissements manufacturiers, ont été plus actifs, les raffineries de sucre, les conserveries, les papeteries et les aciéries accusant le redressement le plus accentué. L'indice de la production alimentaire a haussé de 72·5 à 82·6, l'amélioration se partageant entre la plupart des dix facteurs de ce groupe. Les minoteries ont également été plus actives qu'en mars. La production de sucre s'est établie à 49,600,000 livres contre 24,400,000 la période des quatre semaines précédentes. L'indice de la conserverie est passé de 124·3 à 135·5. Les exportations de fromage et de conserves de saumon sont en augmentation si l'on tient compte de l'ajustement saisonnier.

La production de chaussures a continué ses progrès.

Les exportations de bois d'œuvre ont baissé de 100,122,000 à 63,866,000 pieds, soit un fléchissement légèrement supérieur à la normale saisonnière. Les exportations de bardaques ont toutefois été en augmentation, contrairement à la tendance saisonnière, de sorte que l'indice en est passé de 58·6 à 122·5.

La production de papier-journal a atteint 222,244 tonnes en avril au lieu de 205,682 le mois précédent; l'indice des produits forestiers fondé sur quatre postes ressort à 99·0 contre 93·1.

Il y a eu une reprise dans l'industrie lourde durant le mois. La production d'acier en lingots s'est établie à 68,530 tonnes longues vis-à-vis de 57,798 en mars; l'indice a haussé de 78·9 à 99·5. Pour ce qui est de la fonte, on constate une légère diminution. Le gain dans la production de l'industrie automobile a été inférieur à la normale saisonnière, de sorte que l'indice en a fléchi de 105·3 à 102·9.

L'avancée des contrats de construction n'a également pas atteint le niveau saisonnier. Le total du mois a été de \$11,379,400 au lieu de \$8,499,000 en mars. Les permis de bâtir, \$6,272,000 contre \$4,009,700, enregistrent un léger gain ajusté.

L'indice des chargements de wagons a haussé de 73·3 à 79·1.

Les importations aussi bien que les exportations sont en plus-value ajustée, les indices passant de 65·6 et 73·8 respectivement à 71·5 et 81·5.

Le rapport de la production industrielle à d'autres éléments

Le graphique de la page 10 illustre le rapport de la production industrielle à six autres éléments à partir de 1926. L'indice de la production industrielle est répété dans les six sections dans le but d'indiquer le plus clairement possible sa corrélation avec les autres éléments. L'indice de l'emploi n'est pas assujetti à des oscillations aussi violentes que celui de la production industrielle; il n'a ni haussé autant que celui-ci en 1929 ni baissé autant durant la période de crise, à partir de 1930 jusqu'au commencement de 1933. Ceci s'explique, dans une certaine mesure, par les heures supplémentaires de travail en temps de prospérité et par la journée réduite pendant la crise.

Les prix de gros ont été relativement stables entre 1926 et 1929, la baisse globale ayant été des plus modérées. Ce mouvement est contraire à presque tout précédent, la production industrielle et les prix de gros ayant presque toujours été en corrélation directe dans le passé. Entre 1930 et le commencement de 1933, la tendance à la baisse des deux éléments s'est dessinée presque parallèlement. Le bas fond de la crise avait été atteint par les deux le premier trimestre de 1933, le relèvement de la production industrielle ayant été par la suite beaucoup plus accentué.

L'indice des actions ordinaires subit d'ordinaire des oscillations plus violentes que celui de tout autre élément. Le point culminant du long cycle reproduit ici avait été atteint en septembre 1929; de là au mois de juin 1932, le fléchissement a été plus accentué que durant toute autre période de même durée dans les annales du pays. Le relèvement en 1933 a presque rétabli le rapport qui existait en 1926, année de base.

Les oscillations mensuelles des débits des banques ont été des plus marquées; on y constate toutefois une corrélation notable avec la production industrielle.

Le maximum des dépôts à terme avait été atteint en 1928 et les oscillations ont été relativement modérées depuis.

Le loyer de l'argent à long terme, tel que déterminé par les rendements des effets publics, avait renchéri vers la fin de 1931; c'est là une des raisons qui a prolongé la crise. La baisse rapide du rendement des obligations de tout repos à partir de janvier 1932 jusqu'aux premiers mois de l'année en cours constitue un développement constructif d'importance fondamentale.

Éléments hebdomadaires

Dans une période de changements rapides dans la situation économique comme celle dont nous avons été témoins au cours des derniers quatorze mois, la statistique hebdomadaire a une grande valeur. Dans le graphique de la page 15, neuf éléments importants figurent sur une base hebdomadaire depuis le commencement de 1934. Les chargements de wagons des premiers quatre mois de 1935 ont atteint des niveaux élevés. On a pu enregistrer un gain très marqué la première semaine de l'année. Le grand total des premières dix-huit semaines s'est élevé à 768,600 wagons contre 743,600 la période correspondante de 1934, soit un accroissement de 3.5 p.c.

Les cours du blé avaient été à la hausse entre mai et août 1934, et les livraisons aux éleveurs ruraux avaient été relativement volumineuses en juillet et août si l'on tient compte de l'ajustement pour variations saisonnières. De septembre à la fin de l'année, les livraisons ajustées ont été modérées. Les stocks visibles de blé s'établissaient à 215,800,000 boisseaux la semaine terminée le 3 mai de l'année en cours au lieu de 202,900,000 la semaine du 4 mai 1934.

Les ventes de bêtes à cornes dans les parcs durant les premiers quatre mois de 1935 donnent des augmentations sur la période correspondante de l'année passée. Les prix des porcs ont été à la hausse durant les derniers sept mois; ils se vendaient \$9.33 le cwt à Toronto la semaine terminée le 9 mai vis-à-vis de \$8.25 un an auparavant.

L'indice hebdomadaire de la cote des actions ordinaires a baissé à un bas niveau au cours des premiers trois mois et demi de 1933; la hausse à partir de la mi-avril jusqu'à la fin de juillet a été des plus accentuées. Entre janvier et mars 1935 il y a eu un nouveau fléchissement suivi d'une hausse en avril et les premières semaines de mai. La hausse des valeurs minières le premier trimestre de 1934 a été effacée, en partie, par la réaction survenue le dernier trimestre.

Les affaires, les prix de gros et les valeurs spéculatives

Le rapport de la cote des actions ordinaires aux tendances des indices des affaires et des prix fait l'objet du graphique de la page 30. Les courbes sont annuelles à partir de 1904, mensuelles à partir de 1921 et hebdomadaires à partir de 1933. L'indice général a été calculé en multipliant l'indice du volume des affaires par l'indice des prix de gros. Bien que l'indice des

actions ordinaires accusent des oscillations plus marquées au cours de l'après-guerre, la corrélation entre les deux indices est frappante. Dans la préparation des indices annuels figurant dans la première section du graphique, l'indice général a été calculé en multipliant les indices de l'activité économique à long terme par ceux des prix de gros. Le premier est fondé sur huit éléments,—importations, exportations, production minière, dépôts bancaires, circulation de billets, prêts des banques, importations de fer et acier, et prix de gros. Les sept premiers ont été ajustés conformément aux changements de prix.

La grande demande de munitions et de matériel de guerre ainsi que les prix élevés avaient fait hausser le niveau de l'indice général entre 1916 et 1920. Entre 1921 et 1929 il a enregistré des gains à plusieurs reprises, mais la hausse des actions ordinaires a été relativement beaucoup plus marquée. Quoique les deux indices aient fléchi de 1929 à 1932, la réaction plus marquée des actions ordinaires a eu pour résultat le rapprochement étroit des deux indices en 1932. L'indice général calculé de cette façon a été plus bas toute autre année écoulée depuis 1915, alors que les actions ordinaires étaient plus basses que toute autre année depuis 1913. Les tendances mensuelles des deux indices depuis janvier 1921 sont illustrées dans la section deux du graphique. Exception faite du niveau plus élevé des actions ordinaires en 1929, la corrélation entre les deux indices a été relativement étroite.

Les trois facteurs représentatifs

La courbe des trois facteurs représentatifs n'a presque pas changé en avril. L'élément le plus constructif a été le niveau élevé de la cote des obligations de tout repos. La moyenne du rendement des obligations de l'Ontario ressortait à 3-87 p.c. en avril au lieu de 3-81 le mois précédent. La hausse des obligations de tout repos enregistrée au cours des quelques derniers mois dénote une baisse du loyer de l'argent à long terme, ce qui n'est pas sans exercer un effet bienfaisant sur la situation économique générale. L'indice de la cote des actions ordinaires est passé de 84-4 qu'il était en mars à 86-4; l'indice du volume physique des affaires accuse des gains en mars et avril si l'on tient compte de l'ajustement.

Prix de gros

La fermeté de certains marchés, comme ceux des céréales, du bétail, de l'argent et de l'étain a fait hausser l'indice général des prix de gros de 72-0 qu'il était en mars à 72-5 le mois passé. Le renchérissement soutenu des céréales, dont cinq cents le boisseau pour le blé, est l'élément qui a influencé le plus cet indice et ceci malgré la hausse beaucoup plus marquée de l'argent qui a été de 20 cents l'once.

La hausse du coton est imputable principalement aux opérations d'ouverture causées par la supposée rareté des stocks sur place disponibles aux Etats-Unis pour l'exportation et la consommation nationale. Vu le renchérissement à l'étranger, la cote de la laine demeure ferme.

Le cuivre c.i.f., ports européens, qui était à la hausse les trois premières semaines d'avril, s'est remis à flétrir vers la fin du mois. La hausse avait été causée en premier lieu par la nouvelle d'une entente entre les producteurs (sans le Canada et les Etats-Unis) en vertu de laquelle il serait proposé de réduire la production de 30 p.c. environ. La consommation aux Etats-Unis s'est maintenue à environ le même niveau que le mois précédent grâce, principalement, à la reprise de l'industrie automobile. Les stocks mondiaux de cuivre affiné sont passés de 585,000 tonnes en mars à 579,500 en avril.

La forte demande spéculative qui a suivi la décision de la Trésorerie américaine de faire monter le prix du nouvel argent a produit une hausse marquée du métal blanc. Le gouvernement n'ayant pas dépassé 77-7 cents l'once, la cote a baissé à 73 cents.

Les prix de gros ont fléchi légèrement au cours du premier trimestre de 1935 dans la plupart des pays faisant partie des blocs sterling et or. Dans d'autres pays, ils sont demeurés stationnaires ou ont baissé quelque peu. Ceux-ci comprennent l'Allemagne, l'Australie, la Tchécoslovaquie et les Etats-Unis. Les indices régionaux de la Chine ont été généralement moins élevés sous l'influence de la hausse de l'argent. En Italie, les prix ont baissé tandis que la valeur or du numéraire a fléchi un peu.

Valeurs mobilières

Le gain de deux points dans l'indice des actions ordinaires par rapport au mois de mars ne se répartit pas également entre toutes les catégories; ce sont notamment les métaux et les pétroles qui en ont profité. L'indice de 93 valeurs industrielles est passé de 125-6 à 130-8, en contraste avec la baisse de 19 utilités publiques. L'industrie lourde, les pétroles et les

divers ont été les vedettes parmi les valeurs industrielles; la minoterie accuse également un léger gain. Les sociétés établies à l'étranger dans lesquelles les Canadiens ont d'importants apports enregistrent une hausse remarquable.

L'indice de 22 titres d'action privilégiée a baissé de 71·2 à 69·2.

Vu la baisse des titres de mine d'or en avril, la hausse de l'indice de 23 valeurs minières de 128·2 à 128·8 se confine aux métaux communs.

La cote des obligations de tout repos a été moins ferme qu'en mars. Le rendement des obligations de l'Ontario ressort à 3·87 p.c. au lieu de 3·81 en mars. Le rendement moyen de quatre émissions fédérales à long terme est passé de 3·35 à 3·42 p.c.

Le taux de l'intérêt des prêts à brève échéance est toujours des plus bas à New-York comme à Londres; il en sera de même pour quelque temps encore.

Facteurs bancaires

L'accroissement en mars des dépôts à terme a été le fait saillant du mois. Le total, 1,447,000,000 est plus élevé que celui de tout autre mois depuis octobre 1931. De 106·3 qu'il était à la fin de février, l'indice en est passé à 107·8 le 31 mars. La plus-value des prêts courants a été inférieure à la normale saisonnière. Le total est de \$819,000,000 contre \$815,000,000 à la fin de février et l'indice ajusté a fléchi de 88·9 à 87·9.

L'excédent des dépôts à terme sur les prêts courants s'établit donc à \$627,600,000, maximum-record dans les annales bancaires du Canada. Le portefeuille enregistre un léger déclin par rapport au maximum atteint le 28 février.

LA SITUATION AUX ÉTATS-UNIS

Les affaires n'ont pas été aussi actives en avril que le mois précédent; les indices ajustés enregistrent des fléchissements. Les obligations et autres valeurs mobilières accusent des hausses marquées. Ce sont surtout les produits agricoles et des denrées alimentaires qui ont oscillé; dans ces groupes, les indices ont avancé de 5 p.c. environ. A part ces produits, les autres prix ont été remarquablement stables au cours des derniers dix-huit mois.

Le rendement hebdomadaire des acieries est demeuré pratiquement stationnaire si l'on tient compte de l'ajustement saisonnier. Le nombre de hauts fourneaux en activité n'a diminué que d'un et les prix de la mitraille d'acier se sont raffermis. La consommation industrielle de coton et de soie a décru en avril; quant à la laine, il n'y a eu presque aucun changement. La reprise dans l'industrie automobile est légèrement supérieure à la normale saisonnière. Dans le bâtiment, le gain s'est maintenu au niveau saisonnier. En raison de la diminution accentuée des chargements de houille, l'indice ajusté des transports ferroviaires enregistre en avril, pour la première fois depuis l'automne dernier, une baisse notable.

La production ajustée d'énergie électrique est demeurée la même, de sorte que le progrès soutenu des derniers six mois s'est trouvé interrompu. La position statistique de l'industrie pétrolière est toujours favorable, les stocks de pétrole brut étant très inférieurs à ceux d'il y a un an; la consommation d'essence est aussi élevée qu'elle l'était l'année passée.

A la fin du mois, les réserves des banques dépassaient de \$2,275 millions les exigences de la loi. Cet excédent formidable est toujours un des principaux facteurs qui contribuent à faire baisser le taux de l'intérêt à des niveaux-record.

LA SITUATION AU ROYAUME-UNI

Les importations du Royaume-Uni pour le premier trimestre de l'année en cours s'établissent à £178,317,000 contre \$183,732,000 la période correspondante de 1934, soit une moindre valeur de £5,415,000. Les exportations de produits domestiques durant la même période se sont toutefois accrues de £10,780,000, étant passées de £94,718,000 à £105,498,000. Avec les réexportations, la balance commerciale est débitrice à raison de £58,907,000 vis-à-vis de £74,108,000 pour la période janvier-mars 1934, soit une réduction de £15,201,000.

Les données les plus récentes sur l'emploi indiquent que le nombre de chômeurs assurés était de 2,044,460 le 15 avril au lieu de 2,148,195 un an auparavant. Quoique ce chiffre soit le plus bas des quelques dernières années, il est encore très élevé; c'est dans l'exportation et l'industrie qu'est constatée la plus grande partie du chômage.

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