

Volume X



Number 8

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

AUGUST, 1935

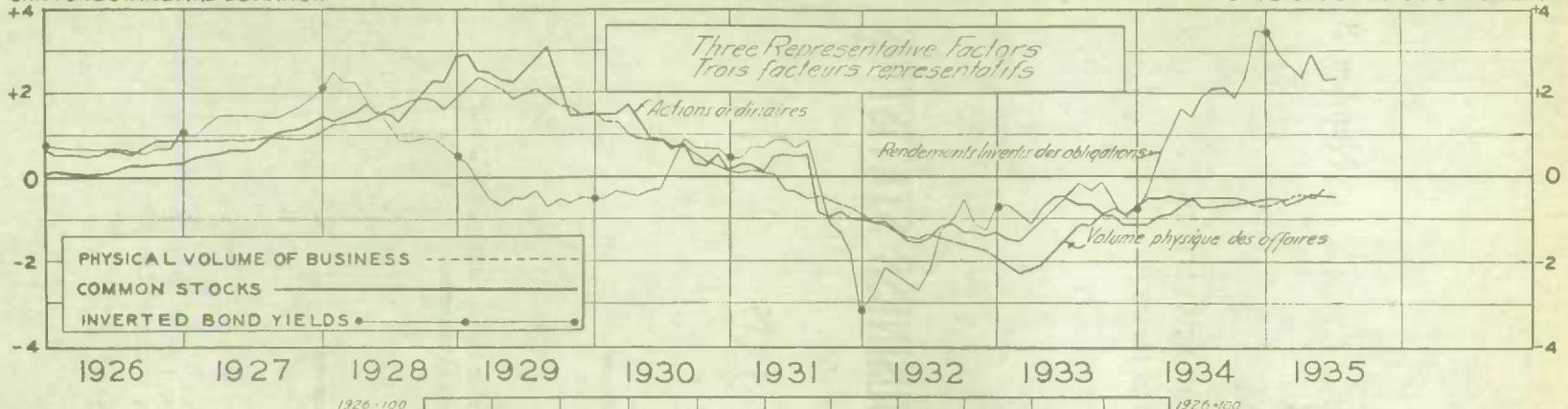
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OTTAWA
J. O. PATENAUME, I.S.O.
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1935

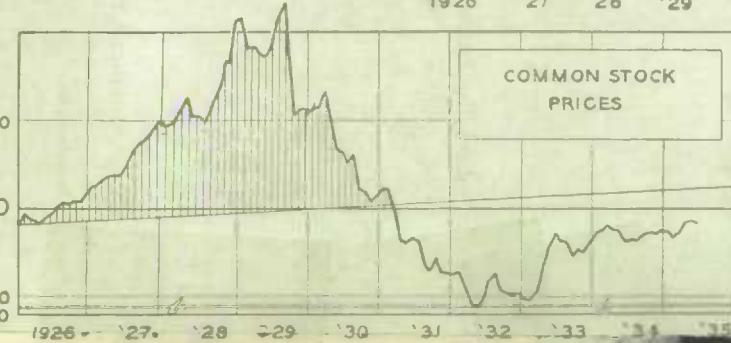
Price: One Dollar per year.

UNIT: ONE STANDARD DEVIATION

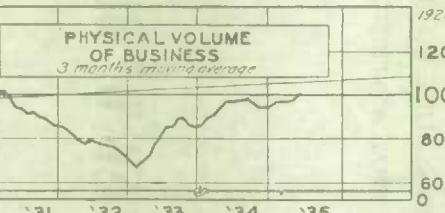
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The long-term trends of the three factors were eliminated by the method of least squares applied to the period from January 1919 to June 1934.



COMMON STOCK PRICES



PHYSICAL VOLUME
OF BUSINESS
3 months moving average

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.



INVERTED
BOND YIELDS

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. X

OTTAWA, AUGUST, 1935

No. 7

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THE CURRENT ECONOMIC SITUATION IN CANADA

The advances in business operations and in bond prices were the main constructive factors in the economic situation during July. Owing to marked expansion in a considerable number of industries, production indexes recorded a gain over June. The index of the physical volume of business was 103 in July against 99.2 in the preceding month. The trend was upward during the first seven months of the year, verified by the excellent showing in July. According to this index the low point of the depression was reached in February 1933 when the standing was 67.0. The gain in the index during the last thirty months was consequently no less than 53.7 p.c.

Following the rapid advance in high-grade bond prices during 1934, the high position reached at the end of the year has been practically maintained in the last eight months. The minor reaction in June was partly offset by recovery in the month under review. While common stock prices averaged lower than in June, firmness was shown from week to week emerging recently in moderate advances. The level of wholesale prices remained unchanged, the index being 71.5 in both months. Wholesale prices have been remarkably stable since the beginning of 1934, the index fluctuating narrowly about the 72 p.c. line.

Among the factors showing the trend of mineral production, gains were shown in nickel, zinc and bauxite. Nickel exports were 12,222,000 pounds against 9,951,000, and the outward shipment of zinc was 25,358,000 pounds compared with 15,201,000. Bauxite imports for the manufacture of aluminium were 26,792,000 pounds against 15,866,400. The gain in the shipment of gold was less than normal for the season. The index of copper exports declined from 399.4 to 339.9.

Owing partly to gains in the food, textile and steel industries, the index of manufacturing production showed a considerable gain. The food index advanced from 84.9 to 89.6, reflecting mainly the seasonally adjusted gain in live stock slaughterings. Exports of cheese and canned salmon were at higher levels. The index of sugar production receded from 83.1 to 81.8.

The cotton industry imported an increased volume of raw materials for further manufacture. Raw cotton imports were 9,912,800 pounds against 7,397,300. A considerable gain was also shown in the imports of cotton yarn and thread. The index of the imports of raw and intermediate textiles was 112.2 against 99.7.

Despite the marked gain in shingle exports, the factors showing the trend of the forestry group dropped from 105.7 to 100.7. The production of newsprint was not greatly altered but a decline was shown in the exports of planks and boards.

The production of steel, at 86,101 tons compared with 73,450, reached the highest point for any month since April 1931. A marked gain was also shown in the output of pig iron. The decline in the production of motor cars was less than normal for the season, the output being 13,069 units against 15,745. The adjusted gain in crude petroleum imports was about 21 p.c.

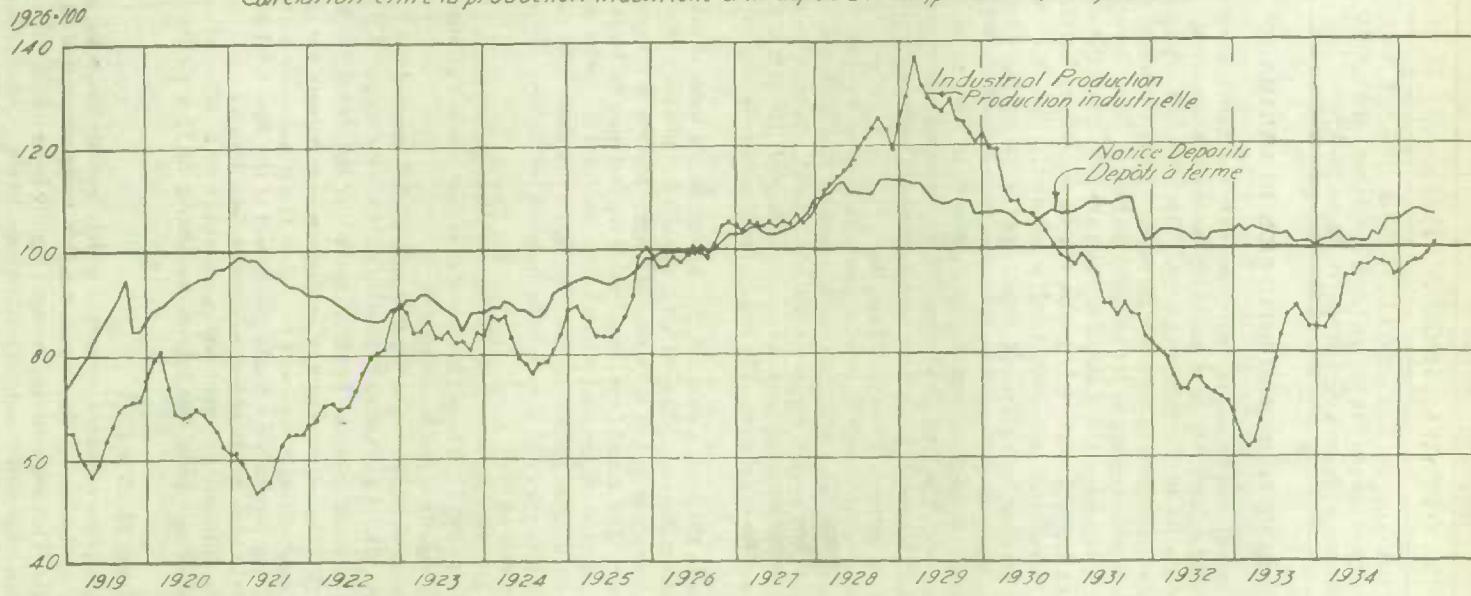
The adjusted gain in construction contracts at more than 43 p.c. was a noteworthy development of the month. Building permits were nearly maintained at the June level after seasonal adjustment, the gain over the same month of last year having been 32.5 p.c.

An acceleration in the distribution of commodities was shown by an adjusted gain of 6 p.c. in carloadings, and increases in exports and imports amounting to 12.4 p.c. and 7.0 p.c., respectively.

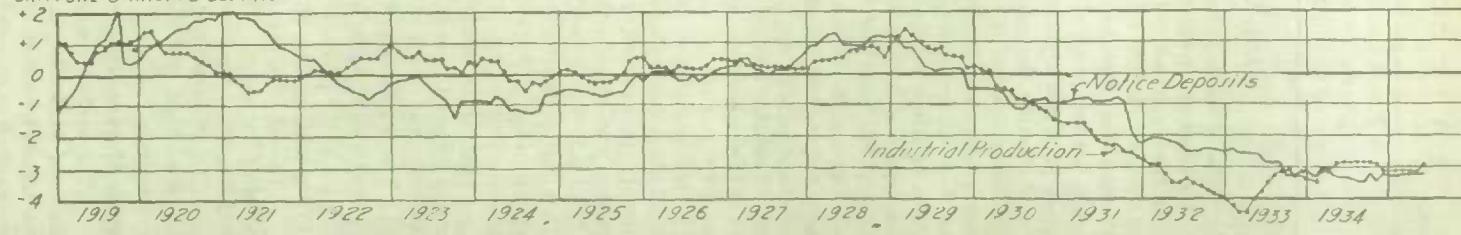
Price Movements (See Pages 24, 25 and 31)

The level of commodity prices remained unchanged in July from the preceding month, the index of wholesale prices on the base of the average for 1926 being maintained at 71.5. Cash quotations for wheat, on the Winnipeg exchange averaged slightly lower during July. Advances were shown in oats and flax, while barley and rye reached lower levels. Cotton, silk and wool in raw form recorded interesting increases, leading to a gain of a half point in the textile index.

Relationship of Industrial Production and Notice Deposits in the Post-War Period
Correlation entre la production industrielle et les dépôts à terme, période d'après guerre



UNIT: ONE STANDARD DEVIATION



Gains were shown in the prices of copper, lead, tin and zinc contrasting with a decline in silver.

The relative stabilization of the price level was also demonstrated by the maintenance of the index of the cost of living. The index remaining in July at 78.8, has shown only minor fluctuation since the first of the year. The only sub-index to show a change in July was that of sundries, where reduction in automobile tires and household hardware were reflected in a minor recession.

Common stock prices averaged lower in July than in June, the index receding from 93.8 to 92.4. A lower level was shown by industrials as well as utilities. On a weekly basis the market was firm during July following the reaction of the preceding month. The steel group moved contrary to the general trend reaching a new high point since February. Bank stocks have shown decline since the first month of the year.

Owing mainly to the considerable decline in gold stocks, the mining market averages have recorded declines since April, the maximum for the present year. Preferred stocks averaged higher in July, exceeding the levels of the second quarter.

Relation Between Industrial Production and Notice Deposits

Since about midyear of 1922, the index of notice deposits of the chartered banks, after adjustment for the long-term trend has followed a course similar to that of industrial production. The monetary inflation in the immediate post-war period was reflected in the relatively high level of notice deposits during the first three years following the war. Subsequent to that time, however, the fluctuation of notice deposits has been somewhat similar to that of industrial production. The fluctuations in industrial production were relatively greater and it is noteworthy that, after seasonal adjustment, notice deposits reached in January, 1929, their highest point during the post-war period. The subsequent decline was in advance of the drop in industrial production. The index of notice deposits at the end of June was 106.5 as compared with 100.6 the smoothed index of industrial production, the former having been at a higher level since the later months of 1930. The coefficient of correlation between the two indexes from July, 1922, to July, 1933, after elimination of the long-term trend, was 0.689 compared with 1.000 representing perfect correlation. See the chart on page 4 showing the relation of industrial production and notice deposits since January, 1920.

Following the marked resumption of industrial production from April to October, 1933, the two indexes under review, adjusted for the long-term trend, have been in close proximity.

Index Numbers of Dominion of Canada Long-Term Bond Yields

Fluctuations of bond yields may be included among the most significant indications of economic change that are susceptible to statistical treatment. As bond yields move, so move the borrowing costs of industrial long-term capital. When yields decline the possibility of business expansion becomes greater, and conversely, when yields rise business expansion becomes less attractive because of higher borrowing costs. The burden of new government long-term loans likewise increases or decreases with the rise or fall of bond yields. Bond yields, because they are extremely sensitive to financial conditions, are also a valuable indicator of coming changes in the business situation.

In establishing a reliable basic measurement of bond market fluctuations, it is necessary to eliminate as far as possible the element of risk from the data which are used. This consideration makes high-grade government bonds the most dependable indicators of market conditions. In the United Kingdom, Consols have long been the yardstick of bond yield measurements, possessing as they do a minimum of risk and a maximum of liquidity. In Canada, a broad market for Dominion long-term bonds has been a comparatively recent development, following upon the Victory Loan issues of the war period. Prior to that time, however, considerable financing of provincial and municipal loans was handled internally, and reliable records for high-grade internal Province of Ontario bonds on a long-term basis are available as far back as 1900. These have been utilized to construct index numbers of bond yields shown on page 11, and it is to be noted that their fluctuations have paralleled closely those for similar index numbers based upon Dominion long-term issues for the past fifteen years.

The increasing prominence of Dominion financing in the internal market in the past decade has made advisable the creation of a bond yield index based upon long-term Dominion issues. It is logical that they should be considered the most typical for purposes of international comparison, and the broad resources of the Dominion tend to reduce the risk factor in yields of Dominion issues to a minimum. It is not contended that a Dominion long-term index is the most

useful for all purposes, but that it may most reasonably be considered as a basic index for the Canadian long-term bond market. Other types of index such as those for shorter term or industrial issues may reveal tendencies which cannot be discerned by reference to the index presented on page 11.

The gradual rise in yields during the years prior to 1913 reflects the demand for capital and the upward tendency in interest rates which prevailed throughout the Dominion and the world generally during this period. The financial crisis of 1907-8 is shown clearly by the Ontario index. Following its termination, the rise in yields continued and accelerated rapidly in the early war years. A temporary reaction in the latter part of 1916 and the winter of 1917 was attributed to a marked reduction in offerings of municipal bonds coinciding with greater demand from the United States for Canadian securities. With the entry of the United States into the war in April, 1917, however, the American market was occupied with its own financial requirements, and Canadian yields again rose abruptly until the latter part of 1918. Then, with the pressure of war financing removed, and a plentiful supply of funds available for the purchase of the limited number of new issues, prices of bonds again rose for a time, and, correspondingly, yields declined. This situation was quickly changed by an abrupt fall in the sterling rate at Montreal during the latter half of 1919, causing British holders of Canadian bonds to offer them on the Canadian market in large quantities, and for a time a state approaching demoralization existed. The severity of this condition is indicated by the Ontario yield index, which reached an all time high of 134.7 in December, 1920. This may be compared with the war time high of 126.3 in June, 1918, when the burden of war financing reached its peak. The "thawing" of commercial loans and lower call money rates paved the way for a broader bond market in 1921, and yields fell steadily until 1928, when they were on approximately the same levels as in 1913. The speculative boom of 1929 carried money rates and bond yields upward again until the fall months of that year. A subsequent recession was interrupted by the financial crisis of 1931 and 1932, but since June, 1932, yields have declined until they are now almost upon a par with those at the beginning of the century.

The Post-War Trend

In the annual supplement to the Monthly Review entitled "Recent Economic Tendencies in Canada 1919-1934," it is stated that productive activity in Canada has shown substantial advance in the post-war period despite the occurrence of two major depressions, the first in 1921 and the second following 1929. The striking advance from 1921 to 1929 was not offset by the subsequent reaction, the general trend during the 15 years being unmistakably upward. The annual average gain from 1919 to 1933 in the index of physical volume of business based on 45 factors, was 2.14 p.c.

While the index of the physical volume of business, the most comprehensive measure of productive operations, recorded an annual gain of 2.14 p.c. per year during the period of observation, the rates of secular change in the factors under this heading showed wide variation. The expansion in mineral production was relatively rapid, as the result of the discovery of many new mines in the Precambrian area and the further development of established camps. The gain in electric power production was also a spectacular development of the period under review. Indeed, the average gains in mineral production and in the output of electric power were 5.16 p.c. and 9.87 p.c. per year, respectively. While the average gain in manufacturing generally was limited to 1.88 p.c. per year, marked secular growth was shown in newsprint production and in the output of the automobile and allied industries. The capacity of the newsprint industry was greatly expanded, contrasting with the decline in sawmilling and the lumber trades.

Rapid expansion in the production and sale of products little used or wholly unknown a generation ago has been a commonplace in the post-war period. Among the consumers' goods, the conspicuous instances were automobiles, radios and rayon. Such shifts from one industry to another are necessary features of a living economy. The different rates of secular advance involve the shifting of labour and capital and many minor modifications in the structure of the economic system. The variations of productive operations in this regard place a heavy strain upon the economic system.

Intense activity in the construction industry from 1926 to 1930 was offset in considerable measure by partial suspension in later years. The net result was that the average increase in the operations of the industry in the fifteen-year period was limited to 0.94 p.c. per year. Adjusting the records of construction contracts awarded for changes in costs of building materials and wage rates, an average gain of 1.45 p.c. per year was shown from 1919 to 1933. The decline in building

permits, with similar adjustment, was 0.19 p.c. per year. The wide fluctuation in construction during the last five years was one of the most important elements in the depression and the absence of resumption on a large scale has contributed to the persistent extension of hard times.

In accounting for the wide fluctuation in production during the post-war period the added variety in the output should not be overlooked. Enterprise has largely departed from the production of the immediate necessities of life, including food, clothing and essential shelter. The demand for commodities of this group is relatively inelastic. The case is quite different with the instruments of production and with various goods, durable and non-durable, satisfying the less imperative needs. As durable goods in general and non-essential consumers' goods come to occupy a larger place in total output, demand is capable of rapid expansion or contraction, with corresponding fluctuations in productive activity. During the advancing phase of the cycle there was an appreciable advance in the proportion of durable goods in the total output. Advancing standards of living brought about a steady rise in the relative importance of comforts and luxuries as against pure necessities in the total of goods produced. The reverse has occurred in more recent years.

Despite the marked advance in common stock prices from 1926 to 1929, the secular gain in the 15-year period was of relatively modest proportions. The increase in the index of stocks traded on the Montreal and Toronto exchanges was 3.83 p.c. per year. The advance was uneven between the different groups, industrials recording a gain of 7.20 p.c. per year while utilities were up 1.30 p.c. Pulp and paper and transportation stocks, alone out of the groups of the official classification available over the entire period, showed decline. Marked advances were shown in the food, power and traction and miscellaneous groups.

While interpretation of the economic trend must be based primarily upon current weekly and monthly data, it is obvious that the experience of longer periods must be considered for the building up of a body of principles. The significance of current trends and their relations can only be appraised by reference to the experience over a term of years. The post-war period is now of sufficient length to supply adequate data for the purpose. The interpretation of the economic trend is empirical to a large extent, and the careful study of diverse movements over the last sixteen years is practically essential. As conditions over the period in question resemble those of the present to a marked degree, we may expect to obtain more benefit from a study of those years than of any other period in the Dominion's history.

Industrial Production in Principal Countries

The chart on page 30 shows the trend of industrial production in five important countries. A composite of the indexes for the five countries indicates that considerable improvement has been effected since July, 1932, when the lowest point of the depression was reached. Business recovery has been under way for more than two years, in most of the important industrial countries. The industrial production of France rose from August, 1932, to May, 1933, and has since manifested a declining tendency. The index for Germany continued to rise from August, 1932, to the present. In the United States the low point of 1932 was in July and that of 1933 in March. The increase in June last from the first low point was 48 p.c. and from the second one about 43 p.c. The minimum for Canada was recorded in February, 1933, gains of substantial proportions being shown over the low level in the latest month for which statistics are available.

Disregarding France, the course of the depression and of the beginnings of recovery have followed somewhat similar patterns in the other four important countries despite the widely differing policies of their governments.

CONDITIONS IN THE UNITED STATES

Business operations were approximately maintained in July at the level of the preceding month, checking the contraction in progress since the second month of the year. Steel plants operated at a steadily increasing rate after the middle of July, reaching 44 p.c. of capacity in the first week of August. Contract awards increased slightly after seasonal adjustment. Mill consumption of raw silk and of cotton increased during July, strikes interfering with the operations of the wool industry. The seasonally adjusted railway freight movement declined 7 p.c. reflecting contraction in coal shipments. The automobile industry was active showing a considerable gain in production after seasonal adjustment.

Stock prices continued the advance in progress from the middle of March, the rise in the index to the end of July being about 29 p.c. (See Page 34.)

DOMINION BUREAU OF STATISTICS, AUGUST 21, 1935.

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 for Seasonal Variation.¹

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Physical Volume of Business	95.7	99.0	97.1	95.9	96.5	92.4	97.5	100.6	94.2	98.3	103.2	99.2	103.0
INDUSTRIAL PRODUCTION	95.6	99.8	97.5	95.5	97.0	91.0	97.8	101.1	93.3	97.7	104.4	99.7	104.0
METALLIC PRODUCTION	117.2	135.7	132.9	143.5	137.5	121.8	140.4	143.5	143.4	156.4	147.6	138.4	135.3
Copper exports	214.9	232.5	252.3	282.8	449.6	218.7	219.8	275.1	408.0	298.8	361.8	399.4	339.9
Nickel exports	163.6	185.4	151.2	136.6	111.0	125.0	234.0	317.9	193.8	451.5	208.5	157.3	176.0
Lead production	134.3	136.5	143.9	123.5	142.4	114.9	99.1	123.1	124.1	101.2	115.4	113.0	113.0
Zinc exports	104.8	162.1	148.8	268.4	128.4	137.6	247.4	219.0	133.5	217.8	209.0	96.9	139.3
Gold shipments	161.9	192.3	169.7	176.2	169.9	178.2	173.0	178.9	159.5	170.7	200.5	188.6	175.6
Silver shipments	49.0	66.7	73.7	42.3	54.9	33.0	23.7	62.8	56.6	52.5	50.6	48.4	62.0
Asbestos exports	43.3	43.9	63.6	58.5	51.9	69.3	67.8	81.6	65.5	44.1	63.9	77.9	53.0
Bauxite imports	91.2	184.9	67.8	266.7	89.8	91.4	90.0	97.9	142.1	105.2	222.4	122.0	259.8
Coal production	82.7	86.2	96.9	95.3	84.0	81.2	98.4	79.5	81.3	77.6	81.3	75.6	80.7
MANUFACTURING	59.0	100.7	99.5	94.8	96.0	91.8	88.9	92.5	86.8	94.0	105.1	98.4	101.7
Foodstuffs	91.8	93.8	100.8	96.6	96.5	91.7	75.3	75.9	72.5	82.6	88.2	84.9	89.6
Flour production	86.3	104.6	85.5	74.9	82.1	59.3	62.0	64.4	64.6	72.2	76.2	74.0	74.0
Oatmeal production	64.0	44.3	55.8	42.3	45.4	21.9	25.7	27.9	32.9	34.2	46.9	61.7	61.7
Sugar manufactured	75.9	87.1	106.9	107.0	136.8	109.8	56.2	35.5	27.4	63.1	80.8	83.1	81.8
Cheese exports	33.8	34.9	32.2	56.9	67.7	26.1	8.9	14.6	18.1	25.9	35.4	19.9	23.1
Salmon exports	132.2	109.8	78.5	58.8	36.5	100.3	87.5	85.9	61.1	74.8	77.1	48.8	127.7
TOBACCO	123.4	145.7	128.1	142.5	138.9	128.1	148.8	143.7	122.8	124.3	143.5	140.2	134.0
Cigars	68.2	71.7	53.4	08.3	77.4	66.6	76.2	72.7	71.7	73.8	68.7	74.4	74.4
Cigarettes	146.9	176.6	157.3	173.3	165.7	151.9	180.2	174.4	145.1	144.6	174.2	170.9	160.0
Rubber imports	142.4	122.9	201.5	186.6	94.9	179.4	157.6	97.2	105.5	45.2	221.1	86.0	77.3
Boots and shoes production	80.6	105.3	94.1	90.9	76.9	77.1	100.9	103.7	108.3	123.6	121.5	107.8	107.8
Imports of Textiles	93.9	103.2	106.8	85.1	122.4	118.9	79.7	65.7	81.9	101.4	68.7	97.9	112.2
Raw cotton imports	96.2	104.4	111.1	89.1	133.3	128.9	72.7	55.3	84.6	94.3	65.7	82.8	115.2
Cotton yarn imports	103.9	99.1	159.3	85.9	114.4	98.6	122.1	94.8	103.4	113.1	112.7	90.3	109.1
Wool, raw and yarn	77.7	98.3	64.5	63.3	66.8	73.0	101.5	110.7	60.3	134.8	68.6	193.3	97.2
Forestry	96.7	98.4	93.8	100.3	104.1	110.3	95.7	95.2	93.1	99.0	108.7	105.7	100.7
Newsprint	130.8	136.5	129.2	145.2	152.1	160.3	130.7	123.4	129.0	140.3	148.8	147.5	147.2
Wood pulp exports	67.5	57.0	55.8	57.4	50.6	64.3	59.1	65.8	70.1	67.0	81.3	70.9	58.9
Planks and boards exports	65.2	63.1	62.4	57.2	60.7	62.4	62.0	69.2	54.2	51.9	68.4	60.8	47.4
Shingles exported	40.1	73.6	58.3	63.3	62.1	61.9	78.9	70.6	58.6	125.5	55.1	107.4	150.5
Iron and steel	72.2	66.9	50.8	44.4	36.6	46.7	75.0	92.3	92.2	83.2	82.3	79.2	86.9
Steel production	110.5	102.7	102.1	92.0	90.2	98.0	95.8	89.6	76.5	99.5	100.5	103.2	142.8
Pig iron production	59.1	64.5	74.2	75.7	67.7	76.2	77.5	65.8	67.1	66.1	68.9	81.3	81.3
Iron and steel imports	51.3	42.7	44.3	47.0	54.4	55.2	57.1	61.1	53.6	56.3	60.8	53.2	53.3
Automobile production	69.4	64.3	36.3	27.8	14.5	27.6	73.8	104.6	105.3	102.9	87.0	81.2	82.2
Coke production	120.0	122.7	123.2	128.3	125.8	124.2	120.5	117.5	119.7	112.2	112.3	114.2	115.3
Crude petroleum imports	216.4	249.3	209.7	185.6	293.4	103.1	147.0	167.8	94.3	135.3	237.7	204.8	247.5
CONSTRUCTION ²	34.8	39.9	40.4	37.2	42.2	30.6	73.4	76.9	61.3	37.9	38.1	43.7	58.1
Contracts awarded	38.9	44.4	48.2	42.5	47.9	30.8	95.5	83.1	54.7	35.5	40.9	47.1	67.7
Building permits	24.5	28.6	21.0	24.2	28.1	29.9	18.1	61.3	42.8	45.3	31.0	32.5	34.1
Cost of construction	85.9	85.7	85.6	85.4	85.0	84.8	80.9	80.8	80.6	80.6	80.6	81.0	81.8
ELECTRIC POWER	180.6	184.8	162.7	170.4	181.4	188.8	189.7	188.9	190.5	185.9	198.1	197.4	199.4
DISTRIBUTION	96.2	96.7	98.2	97.2	95.2	96.1	97.1	99.4	98.8	100.0	100.5	97.8	100.2
Trade employment	118.0	118.0	119.8	119.5	119.3	123.8	118.9	120.7	120.5	121.0	121.2	122.6	122.3
Carloadings	72.3	74.9	67.0	68.7	65.9	65.7	75.8	78.3	73.3	79.1	73.4	70.6	75.0
Imports	72.2	70.0	73.5	78.2	85.3	72.6	71.3	70.7	65.6	84.0	74.6	79.8	79.8
Exports	76.7	77.3	82.8	85.3	80.6	61.0	70.1	79.2	73.8	81.5	84.1	69.9	78.6
Agricultural Factors—													
GRAIN AND LIVE STOCK MARKETING	148.8	172.8	127.7	61.2	51.2	86.0	30.6	62.2	65.4	91.8	86.3	106.1	164.7
GRAIN MARKETING	164.0	195.8	139.0	57.9	46.3	29.0	19.3	55.2	57.7	91.7	85.4	112.3	183.4
Wheat	179.9	204.5	140.8	82.5	49.1	30.5	20.0	59.5	64.8	104.7	97.9	126.7	206.1
Oats	91.4	112.3	142.2	64.1	64.4	48.0	36.1	67.4	28.3	15.4	6.9	15.0	105.2
Barley	82.0	247.7	80.2	25.9	27.8	14.2	10.0	22.0	12.1	12.6	9.7	27.0	18.7
Flax	7.7	11.6	2.6	2.1	2.8	4.5	2.5	1.9	1.3	1.4	1.7	18.3	9.0
Rye	61.1	112.0	19.0	11.0	7.9	4.7	6.7	9.0	3.4	6.0	11.4	20.3	35.8
LIVE STOCK MARKETING	80.8	70.0	76.7	75.7	72.8	67.3	81.5	93.4	100.0	92.0	90.6	78.2	80.4
Cattle	71.4	57.3	61.9	68.4	63.0	57.6	81.7	95.3	103.3	88.8	90.3	76.1	77.1
Calves	104.2	107.1	114.7	117.4	112.7	115.6	146.1	146.5	109.1	79.6	88.6	118.8	132.8
Hogs	84.8	82.3	94.5	78.5	83.7	75.9	70.7	75.2	74.4	72.2	75.2	64.1	71.1
Sheep	145.6	105.5	99.9	104.7	78.2	78.6	89.0	147.2	241.2	209.3	215.0	169.2	137.0
ANIMAL PRODUCTS—													
INSPECTED SLAUGHTERINGS	122.4	115.4	111.1	117.3	112.6	111.4	127.0	134.8	124.3	135.5	129.3	117.5	130.2
Cattle	124.4	122.4	113.8	126.2	110.7	105.0	149.1	150.0	120.2	131.3	127.9	125.2	132.2
Sheep	207.9	161.3	129.0	141.6	91.6	112.6	154.9	228.6	248.0	344.1	285.6	249.4	204.9
Hogs	114.1	106.7	108.1	109.3	115.7	115.6	109.8	116.7	110.7	120.8	116.9	101.2	122.5
COLO. STORAGE HOLDINGS	116.3	114.7	117.7	128.8	130.4	135.7	143.7	141.2	143.2	135.8	123.2	125.0	114.8
Eggs	103.8	106.1	109.5	116.5	125.3	135.7	177.7	200.7	199.0	125.5	81.7	78.9	75.3
Butter	209.1	189.3	184.0	190.6	202.3	210.8	234.4	217.4	229.1	226.6	229.0	226.9	192.7
Cheese	79.5	80.0	85.9	91.7	75.4	71.4	75.6	87.3	89.0	105.3	100.0	96.1	86.5
Beef	103.0	113.8	113.9	138.9	150.4	137.3	128.9	135.7	127.0	122.6	120.5	120.8	116.4
Pork	80.1	74.9	74.6	90.0	102.1	110.6	106.8	91.3	90.6	93.8	77.4	91.4	89.2
Mutton	105.3	104.9	248.2	288.1	210.8	163.2	152.8	136.7	150.1	170.9	169.6	155.1	173.9
Poultry	170.4	199.2	233.0	245.9	199.5	217.1	181.4	187.2	173.0	169.1	161.0	157.2	163.0
Lard	69.0	52.1	51.8	55.5	69.7	72.3	96.7	68.0	80.9	89.7	59.4	73.1	64.1
Veal	127.5	150.6	155.7	181.7	179.1	162.8	148.5	150.7	138.3	134.4	166.7	147.2	157.7

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

²Due 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						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—													
Condensed milk output, 000 lbs.	651	641	969	998	751	801	581	487	823	837	745	884	.....
Evaporated milk output, 000 lbs.	6,634	6,041	5,548	5,311	3,235	2,482	2,654	2,715	4,812	7,379	7,913	8,985	.....
Creamery butter, 000 lbs.	35,146	29,988	24,124	20,583	12,700	9,187	7,755	7,168	8,735	13,329	23,140	36,602	37,116
Newspaper production, 000 tons	208	24	216	16	106	17	235	202	87	239	83	222	242
Shipments, 000 tons	199	93	209	94	105	32	228	92	262	21	254	97	180
Stocks, 000 tons	55	10	61	36	61	90	67	99	46	49	30	34	51
Timber sealed in B.C.M. Bd. It.	.....	206	0	200	7	202	3	195	4	161	2	63	7
Pig iron production, 000 l. tons	38	76	41	49	43	26	45	38	97	42	36	44	73
Ferro-alloys production, tons	2,483	2,415	1,147	2,442	8,778	3,641	2,807	2,700	2,715	5,147	4,978	3,845	7,269
Steel ingots and castings, 000 l. tons	66	70	63	48	57	49	57	98	57	60	59	53	68
Shipments—													
Gold, 000 oz.	249	4	263	1	248	3	260	1	257	4	234	4	214
Silver, 000 oz.	998	1,383	1,458	809	931	532	387	1,007	1,278	698	831	1,428	1,263
Passenger automobile production, No.	8,407	7,328	4,211	2,125	1,052	1,953	8,269	13,885	18,179	20,688	17,093	12,270	9,471
Truck production, No.	2,707	2,579	1,368	1,655	645	776	2,338	4,229	3,796	3,435	3,672	3,400	3,598
Total cars and trucks, No.	11,114	9,904	5,579	3,780	1,697	2,732	10,607	18,114	21,975	24,123	20,765	15,745	13,069
Coke production, 000 tons	183	189	188	204	199	200	200	181	198	180	185	180	176
Coal available, 000 tons	2,816	2,531	2,867	3,067	3,046	2,015	1,964	1,464	1,536	1,521	2,386	2,398	2,358
Gasoline sales, 000 gal.	61,880	63,316	63,569	56,462	46,856	34,695	26,415	24,058	28,184	21,321	25,908	15,860	26,792
Trade—													
Imports—													
Cotton, raw, 000 lbs.	8,281	8,535	7,669	9,179	18,479	18,800	11,068	6,193	11,242	8,836	6,316	7,393	9,913
Rubber, crude, 000 lbs.	5,445	4,363	6,206	6,817	3,512	6,381	5,981	3,491	6,071	2,380	8,801	3,215	2,955
Wool, raw, 000 lbs.	928	1,040	613	850	872	812	1,382	1,378	1,135	1,865	902	2,498	1,161
Petroleum, crude, 000,000 gal.	116	88	129	61	118	21	110	64	124	44	59	95	40
Bauxite, 000 lbs.	9,401	23,840	9,841	27,923	10,047	11,707	11,401	11,201	21,321	9,211	25,908	15,860	26,792
Exports—													
Fish, 000 lbs.	22,718	29,525	27,870	35,657	42,042	34,590	29,279	32,630	23,392	13,505	19,061	15,184	22,697
Fish, \$1,000	2,440	2,493	2,328	2,335	2,010	2,039	1,830	1,855	1,764	1,020	1,326	1,578	2,096
Cheese exports, 000 lbs.	7,833	7,563	7,651	15,029	14,198	2,927	2,872	3,122	3,664	2,485	1,204	1,733	5,361
Canned salmon, cwt.	28	264	35,157	50,581	46,765	27,348	58,672	43,105	35,847	29,253	18,802	19,303	9,103
Planks and boards, mil. ft.	140	00	135	14	123	126	85,55	120	56	98	24	100	12
Wood pulp, 000 cwt.	1,110	1,020	1,024	1,078	984	1,116	932	915	1,296	769	1,227	1,209	968
Shingles, squares	94,760	180,440	137,701	168,783	138,924	106,219	102,949	97,722	23,143	171,299	135,974	251,267	355,601
Auto complete or chassis, No.	6,555	3,517	3,307	3,741	1,897	611	1,585	4,812	9,355	6,356	6,499	4,829	5,070
Copper, 000 lbs.	21,203	23,548	25,083	28,780	45,541	21,645	21,121	21,593	45,838	16,259	34,597	37,747	33,543
Nickel, 000 lbs.	11,361	11,840	8,909	9,308	7,538	7,117	10,736	11,032	9,645	11,895	10,238	9,951	12,222
Zinc, 000 lbs.	19,071	24,364	23,817	29,080	22,129	24,837	28,105	29,602	22,228	18,438	26,337	15,201	25,358
Transportation—													
Canal Cargo Traffic:—													
Sault Ste. Marie, 000 tons	7,532	6,900	6,145	5,006	2,627	300	.....	.....	.....	444	5,985	7,054	7,503
Welland, 000 tons	1,334	1,273	1,171	1,331	1,253	142	.....	.....	.....	484	1,122	1,072	1,128
St. Lawrence, 000 tons	977	886	924	1,036	884	39	.....	.....	.....	157	919	882	1,007
Immigration—													
Total	1,236	1,157	1,288	1,113	967	668	568	559	789	.....	.....	.....	.....
Returned Canadians from U.S.	626	1,059	580	825	655	625	453	492	623	.....	.....	.....	.....
Labour Factors—													
Percentage unemployment in trade unions, p.c.	17.0	16.5	16.4	16.2	17.5	18.0	18.1	18.2	16.7	17.0	15.9	15.4	.....
Employment, Applications, No.	59,727	58,372	57,916	64,745	58,243	47,746	54,190	41,487	46,014	52,397	52,251	51,129	.....
Vacancies, No.	35,821	34,304	32,350	35,954	35,809	32,165	29,467	25,453	34,788	27,183	30,847	27,721	.....
Placements, No.	34,046	32,378	30,441	34,052	34,189	30,513	28,131	24,138	23,231	11,879	28,672	25,889	.....
Strikes and Lockouts:—													
Disputes in existence, No.	33	29	19	16	13	8	9	7	13	11	22	14	25
Number of employees, No.	11,073	11,741	6,559	4,970	1,542	340	4,792	1,545	3,276	2,952	5,189	4,997	7,355
Time loss in working days	65,064	84,682	65,277	52,011	17,182	1,875	21,429	16,116	12,043	14,900	32,357	57,081	67,888
Industrial Production¹ [1928=100]—													
Canada	81.2	84.7	82.8	81.1	82.3	77.2	83.0	85.8	79.2	82.9	88.6	84.2	88.3
United Kingdom: Board of Trade, Quarterly Economist	100.5	97.8	98.7	98.7	98.7	98.7	98.7	98.7	98.7	99.1	100.0	101.3	.....
United States	66.0	96.9	97.8	98.7	98.7	98.7	98.7	98.7	98.7	97.5	76.6	77.5	77.5
France	76.4	76.4	74.8	74.0	74.0	73.2	73.2	73.2	73.2	73.2	73.2	73.2	73.2
Germany	82.4	81.5	84.9	84.7	84.7	84.3	85.0	86.0	92.0	94.5	.....	.....	.....
Italy	91.7	87.0	93.5	95.3	94.8	89.7	92.5	97.2	104.0	106.7	113.6	.....	.....
Japan	142.8	145.5	138.7	152.6	153.2	162.9	146.6	145.6	159.0	.....	.....	.....	.....
Austria	69.8	74.9	74.9	77.4	81.6	78.2	75.7	72.3	74.0	73.2	.....	.....	.....
Belgium	66.3	65.7	65.8	68.3	69.5	68.4	67.1	66.9	67.6	70.8	.....	.....	.....
Poland	60.8	61.9	62.6	63.7	67.1	65.0	59.6	62.4	64.7	60.5	65.0	.....	.....
Czechoslovakia	70.1	70.8	71.7	70.4	68.9	67.9	67.4	67.4	67.7	69.0	.....	.....	.....
Sweden	102.9	107.7	107.7	106.7	109.6	109.6	111.5	112.5	115.4	113.5	115.4	.....	.....
Norway	103.4	111.7	118.0	115.0	116.7	115.0	109.5	121.0	112.9	115.2	117.5	.....	.....
Chile	127.7	132.2	133.0	144.1	147.0	139.9	135.3	145.8	143.3	146.6	147.8	.....	.....

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

INDEX NUMBERS

NOMBRES
INDICES

130

*Index Numbers of Long Term
Bond Yields*

1900 - 1935

(1926 = 100)

110

*Nombres-indices
du rendement des obligations
à longue échéance*

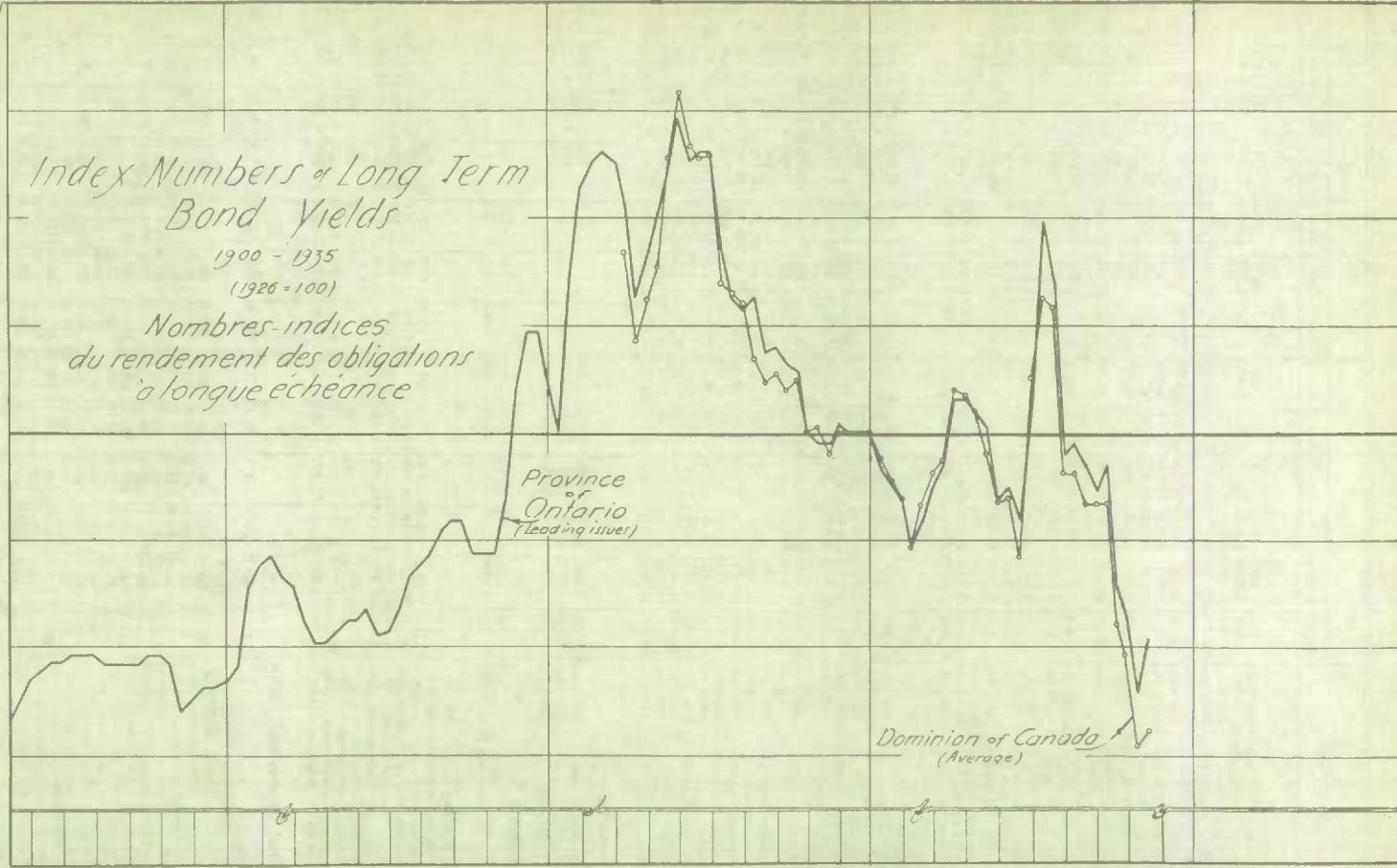
90

*Province
of
Ontario
(Leading issues)*

70

*Dominion of Canada
(Average)*

1900 '01 '02 '03 '04 '05 '06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 '18 '19 '20 '21 '22 '23 '24 '25 '26 '27 '28 '29 '30 '31 '32 '33 '34 '35



MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 2a. Monthly Index Numbers of Dominion of Canada Long-Term Bond Yields, 1919-1935
(1926=100)

Year	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1919.....	117.9	116.8	113.5	111.3	111.3	109.7	111.9	112.5	112.7	113.4	113.4	115.4
1920.....	116.7	117.9	120.9	122.9	124.6	126.6	128.2	130.4	131.8	134.2	130.8	130.8
1921.....	125.2	122.3	123.2	125.4	124.0	125.1	124.6	124.7	124.7	124.8	119.4	116.3
1922.....	113.6	112.5	111.7	111.3	110.6	111.8	111.5	111.5	110.7	111.3	112.1	109.6
1923.....	107.0	104.3	103.8	104.0	104.4	104.0	104.0	104.4	104.4	105.7	106.2	105.2
1924.....	104.0	104.2	104.5	105.5	104.9	104.6	103.6	102.5	101.2	100.2	100.2	100.6
1925.....	100.3	99.7	99.8	100.0	99.8	98.5	99.8	100.4	100.4	100.8	101.0	100.1
1926.....	99.9	99.6	100.0	100.1	100.1	100.4	100.0	100.0	100.1	100.1	100.1	99.3
1927.....	97.6	96.5	97.3	95.7	94.6	95.7	96.4	94.7	95.4	94.0	92.8	90.2
1928.....	89.2	89.5	90.1	90.3	89.5	93.3	94.4	95.9	95.2	96.2	95.9	97.1
1929.....	97.3	98.3	102.3	100.9	100.2	104.0	104.0	102.0	102.8	103.7	103.3	101.4
1930.....	102.1	101.4	101.1	99.3	98.4	98.2	98.0	95.9	93.9	93.6	93.6	93.9
1931.....	93.9	93.6	91.9	90.0	89.3	88.3	88.3	88.3	85.5	105.2	107.7	111.7
1932.....	112.7	112.2	106.1	106.8	108.3	111.7	107.5	100.5	98.7	98.2	98.5	99.4
1933.....	90.1	90.0	90.0	90.0	95.0	95.0	95.0	92.2	92.4	93.5	94.8	95.1
1934.....	86.1	86.0	86.0	86.0	81.8	82.1	80.1	77.8	77.3	79.3	77.2	71.3
1935.....	70.0	71.2	71.4	72.2	71.4	73.4	72.1	—	—	—	—	—

Table 2c. Indexes of Interest Rates in Canada Calculated from Yields of Ontario Bonds,
1900-July, 1935
(1926=100)

Month	1900	1901	1902	1903	1904	1905	1906	1907
	1908	1909	1910	1911	1912	1913	1914	1915
January.....	73.1	77.9	79.3	78.5	78.5	78.3	76.2	78.3
April.....	74.1	78.5	79.3	78.5	78.5	75.2	76.2	81.4
June.....	75.2	78.7	79.3	78.5	79.3	74.1	76.2	85.6
October.....	77.2	78.7	79.3	78.5	79.3	75.2	76.8	87.7
December.....	77.7	79.3	78.5	78.5	78.3	76.2	77.2	88.7
	1916	1917	1918	1919	1920	1921	1922	1923
January.....	109.6	100.2	125.3	121.1	120.0	125.3	116.9	112.7
April.....	110.6	109.6	125.3	116.9	121.1	125.3	112.7	107.5
June.....	109.6	114.8	120.3	112.7	125.3	120.3	112.7	107.5
October.....	104.4	123.2	125.3	116.9	129.4	126.3	111.7	107.9
December.....	102.3	125.3	125.3	120.0	134.7	119.7	113.2	107.8
	1924	1925	1926	1927	1928	1929	1930	1935
January.....	106.5	99.2	100.2	97.1	89.8	97.1	102.3	97.2
February.....	106.1	100.2	100.2	97.1	87.7	98.1	102.3	97.3
March.....	106.1	100.2	100.2	96.0	88.7	101.3	101.3	97.2
April.....	106.1	100.2	100.2	95.2	88.7	103.3	101.3	97.2
May.....	106.1	99.2	100.2	95.0	90.8	104.4	101.3	98.1
June.....	105.8	99.2	100.2	95.0	91.9	103.3	100.8	98.4
July.....	103.5	99.2	100.2	95.0	93.9	103.3	100.2	97.1
August.....	99.2	99.2	100.2	95.0	96.0	102.3	98.0	98.4
September.....	99.2	99.2	100.2	95.0	96.0	104.4	97.1	98.4
October.....	100.2	100.2	100.2	93.9	95.0	103.3	93.9	94.6
November.....	99.2	100.2	99.2	93.3	95.0	103.3	93.9	93.9
December.....	99.2	100.2	99.2	90.8	96.0	102.3	93.9	98.5

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

	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Receipts Country Elevators—													
Wheat.....	10,936	30,776	55,585	50,815	23,604	12,514	3,873	8,815	8,427	6,280	5,626	9,334	13,347
Oats.....	1,721	1,932	3,582	6,275	4,072	2,955	1,203	2,734	2,881	2,096	1,532	1,510	1,296
Barley.....	895	2,473	4,374	2,588	1,443	771	279	498	440	333	329	243	156
Flax.....	17	17	71	159	43	17	7	13	14	19	17	28	31
Rye.....	81	356	364	182	71	50	14	11	9	8	11	14	9
Visible Supply—													
Wheat.....	187,440	103,930	228,361	253,900	254,479	257,724	245,853	240,802	229,752	214,255	202,120	197,183	196,984
Oats.....	10,463	10,659	11,873	15,600	15,933	16,796	15,490	15,368	13,578	9,447	7,126	5,772	5,986
Barley.....	9,048	10,027	13,642	14,619	12,502	13,096	12,378	11,502	10,322	8,570	6,808	5,265	3,856
Flax.....	450	460	501	628	577	440	414	407	413	409	373	288	282
Rye.....	3,869	4,097	4,070	4,031	3,967	3,934	3,928	3,878	3,794	3,777	3,659	3,432	2,946
Exports—													
Wheat.....	12,979	14,710	17,588	21,808	19,770	17,336	5,380	7,207	8,906	5,027	11,000	6,494	9,153
Oats.....	586	1,078	1,018	1,707									
(b) Provincial Governments.....													
(c) Chartered Banks.....													
(d) Other.....													
Total.....													
5. Sundry liabilities.....	219,524,161		211,757,924		212,642,401		215,091,033		213,625,884		219,266,886		
6. All other liabilities.....	4,222,375		2,982,000		1,986,000								
Total.....	306,583,435		297,322,127		296,762,456		298,232,685		298,949,442		303,197,861		
ASSETS—													
1. Reserve—													
Gold coin and bullion.....	180,179,470		180,043,486		179,992,554		179,937,152		179,907,166		180,103,155		
Silver bullion.....	1,184,971		1,213,080		1,211,642		1,212,002		1,360,683		1,322,970		
Reserve in Sterling funds.....	211,357		251,638		211,856		701,134		354,596		181,694		
Reserve in U.S.A. funds.....	13,895,536		13,698,430		13,904,565		11,264,522		9,704,472		12,399,807		
Reserve in funds of other countries on a gold standard.....	4,189		4,189		8,670		8,215		8,192		5,547		
Total.....	195,474,623		195,210,823		195,329,288		193,123,025		191,335,109		194,013,173		
2. Subsidiary coin.....	354,776		324,978		335,727		336,274		336,253		344,112		
3. Bills discounted.....													
4. Advances to—													
(a) Dominion Government.....	4,222,375		4,224,500		3,227,250		1,240,625		6,241,250		9,247,500		
(b) Provincial Governments.....													
(c) Chartered Banks.....	1,000,000												
Total.....	5,222,375		4,224,500		3,227,250		1,240,625		6,241,250		9,247,500		
5. Bills bought except treasury bills.....													
6. Investments—													
(a) Dom. Govt. short securities.....	19,031,987		15,161,247		15,214,420		15,217,285		16,175,369		16,178,237		
(b) Prov. Govt. short securities.....													
(c) Other Dom. Govt. securities.....	79,902,815		79,902,815		79,989,427		79,989,427		80,263,177		80,620,690		
(d) Other Prov. Govt. securities.....													
(e) U.K., other British Dominions or U.S.A. securities more than three months.....													
Total.....	98,034,881		95,064,062		95,203,848		95,206,713		96,438,547		96,798,927		
7. Bank Premises.....	115,916		116,232		119,115		119,177		119,177		119,277		
8. All Other Assets.....	6,480,444		2,381,532		2,547,228		8,206,172		4,479,106		2,674,871		
Total.....	306,583,435		297,322,127		296,762,456		298,232,685		298,949,442		303,197,861		
ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	64-52		66-60		66-90		66-09		65-39		65-26		

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

Year and month	Mill grindings					Mill production						
	Wheat		Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels	Percent- age of operation	Quan- tity	Pounds	Pounds	Pounds	Barrels
1933												
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	833,114	
March	4,451,773	799,911	174,940	60,804	1,545,154	34.1	1,004,787	559,858	8,588,777	2,106,444	490,270	
April	4,490,580	574,766	156,874	56,835	1,130,085	39.8	1,013,486	587,631	5,585,475	1,983,520	234,387	
May	5,959,003	621,581	194,404	49,211	1,021,874	45.7	1,334,101	556,907	6,464,036	2,248,758	565,080	
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	199,759	36,870	659,023	48.3	1,322,923	378,005	10,030,017	1,633,896	492,785	
August	6,401,501	854,300	200,995	40,304	753,304	50.6	1,443,692	648,373	11,256,685	1,514,950	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	552,555	
October	7,345,702	151,703	153,882	74,011	1,353,384	62.2	1,650,557	751,566	15,676,287	2,153,041	514,368	
November	8,158,446	1,262,294	168,662	81,383	1,588,189	68.8	1,827,340	927,171	16,416,025	2,109,060	547,602	
December	4,327,524	631,497	124,216	59,925	1,501,845	37.7	967,284	441,557	7,468,493	1,347,928	418,183	
1934												
January	4,676,474	844,482	143,794	78,195	1,259,377	89.5	1,042,505	803,504	10,261,459	1,428,968	448,498	
February	4,887,102	786,180	157,303	99,837	1,379,894	47.0	1,020,433	558,853	9,338,950	1,417,127	328,378	
March	4,710,844	694,721	156,800	80,562	1,154,072	47.0	1,044,648	568,533	7,866,835	881,990	403,327	
April	4,868,537	681,900	152,057	62,432	1,092,066	47.4	1,088,785	629,032	8,397,809	1,141,066	340,621	
May	5,258,707	578,306	144,344	47,978	726,298	47.9	1,175,433	614,693	6,132,154	1,398,186	481,723	
June	5,066,622	713,298	189,875	43,865	552,371	47.7	1,127,477	319,089	9,556,820	1,726,506	441,064	
July	4,815,792	782,307	225,727	47,291	909,552	45.1	1,072,747	553,201	10,292,971	1,748,106	408,028	
August	5,749,909	783,208	235,382	51,325	713,438	53.3	1,282,214	416,383	10,044,925	2,215,458	412,089	
September	6,202,164	1,024,845	156,337	71,113	1,035,672	61.7	1,383,205	717,984	13,521,725	1,804,880	369,320	
October	7,426,566	1,260,471	152,965	75,873	1,330,138	66.8	1,654,189	1,065,990	16,697,250	1,725,600	485,549	
November	7,659,805	1,162,272	149,553	60,079	1,473,878	68.7	1,703,531	1,119,776	14,345,997	1,570,274	504,384	
December	4,390,882	715,529	111,141	62,243	1,636,179	41.2	968,482	458,890	7,587,664	1,036,210	340,751	
1935												
January	4,622,088	754,909	120,984	73,467	1,512,919	42.4	1,024,958	649,896	8,379,451	894,306	346,099	
February	4,220,917	744,621	172,775	74,196	1,937,664	41.7	941,417	636,312	8,739,753	1,491,528	309,729	
March	4,675,022	618,422	166,872	55,325	1,355,148	45.3	1,046,077	533,046	6,424,542	1,560,504	497,468	
April	4,313,600	621,952	148,032	57,588	1,401,247	41.2	965,765	531,438	6,513,572	1,448,836	276,907	
May	5,188,296	609,498	241,095	44,710	1,066,167	48.4	1,164,322	816,112	7,538,950	2,013,518	383,221	
June	4,431,823	823,174	204,187	42,455	793,098	44.7	991,559	871,222	9,223,425	1,914,815	429,561	

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

4-week period	Raw Sugar				Refined Sugar								
	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	Ship- ments granu- lated	Ship- ments yellow and brown	Total ship- ments		
1933													
February	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,163		
March	112,182	26,839	57,891	143,345	48,749	6,683	55,432	128,586	117,650	11,635	129,149		
April	81,130	32,989	43,698	69,492	40,587	5,868	46,455	22,005	19,544	3,380	22,924		
May	70,421	119,750	46,463	93,023	36,214	4,953	41,167	37,061	32,927	5,228	38,155		
June	143,709	110,230	93,414	96,035	77,722	11,532	89,254	50,338	46,148	5,954	52,103		
July	150,524	39,304	57,248	133,186	51,081	6,251	57,332	75,234	70,842	6,656	77,399		
August	132,670	70,202	90,928	113,120	81,103	6,987	88,089	79,981	76,913	6,217	83,131		
September	106,943	58,725	63,270	118,079	53,386	6,991	60,378	79,103	74,992	8,360	83,353		
October	102,398	106,980	76,858	194,558	75,909	11,708	87,617	83,186	78,669	9,237	87,906		
November	132,530	63,818	94,458	194,558	105,177	7,356	112,533	63,462	59,040	7,720	66,761		
December	130,616	55,801	94,458	194,558	126,137	12,864	139,001	70,342	62,004	10,841	72,544		
1934													
January	84,383	.....	16,621	214,486	20,545	2,112	22,657	46,593	41,336	5,862	47,198	
February	82,635	40,565	20,070	189,945	17,269	2,575	19,845	47,686	42,370	6,014	48,354		
March	103,160	10,714	22,484	161,406	18,407	2,043	21,360	46,246	40,730	6,188	46,918		
April	91,390	57,294	46,733	135,848	35,730	7,575	43,305	43,000	37,980	6,184	44,144		
May	101,951	65,605	42,809	135,013	34,371	7,260	41,631	60,349	54,434	7,407	61,842		
June	124,747	97,455	90,495	114,921	70,923	13,142	84,064	84,018	76,550	8,822	85,378		
July	131,708	82,327	82,544	113,653	72,802	10,652	83,544	93,754	86,799	9,817	94,817		
August	121,490	84,535	100,373	102,391	85,557	9,484	95,042	88,828	81,038	6,977	88,015		
September	8	105,652	88,921	91,064	109,420	10,489	88,679	95,281	88,784	9,749	98,532		
October	103,510	68,649	87,833	214,486	76,926	10,008	86,834	97,025	86,729	12,634	99,363		
November	84,266	106,111	88,258	214,486	109,378	17,044	126,422	78,247	88,057	11,069	79,156		
December	102,119	83,713	59,114	214,486	84,646	10,660	105,306	64,997	55,572	10,273	65,846		
1935													
January	132,212	.....	17,134	173,253	25,546	4,255	29,801	46,756	41,561	5,462	47,024	
February	119,318	43,027	20,633	156,031	22,631	3,048	25,679	52,531	45,916	6,816	52,731		
March	141,712	35,545	27,020	129,023	21,094	3,321	24,415	47,758	41,097	7,036	48,133		
April	150,238	19,998	52,534	105,374	42,158	7,457	49,613	60,443	52,772	7,867	60,639		
May	18	107,883	80,171	94,349	68,465	9,065	77,520	68,377	60,511	8,106	68,617		
June	117,702	145,413	63,993	93,608	108,253	77,490	9,874	87,364	67,676	60,817	7,515	68,532	
July	13.	116,797	122,344	91,171	122,289	78,964	11,012	89,976	95,670	88,151	8,014	96,166	

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

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Tobacco, Snuff	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Pound	Number	Pound
1932						
December.....	1,209,812	340,791	304,613,955	68,823	9,014,869	744,579
1933						
January.....	1,065,534	300,491	310,144,850	50,922	3,965,735	832,534
February.....	1,429,012	304,290	264,524,935	64,523	4,675,418	742,408
March.....	1,537,535	374,473	305,107,720	59,377	6,407,352	852,587
April.....	1,261,563	324,732	267,148,135	55,115	6,996,151	801,092
May.....	1,490,955	408,219	360,805,660	60,581	9,857,264	914,839
June.....	1,517,064	412,655	437,535,200	64,210	10,998,932	1,014,566
July.....	1,599,257	345,055	449,784,830	65,224	11,661,814	1,012,478
August.....	1,823,454	397,770	410,553,620	72,727	11,879,869	990,819
September.....	1,329,411	357,510	401,231,720	74,607	11,500,697	880,042
October.....	1,473,910	350,617	379,614,915	67,643	14,202,255	838,879
November.....	1,561,675	354,839	374,490,820	68,498	13,955,402	893,716
December.....	1,223,930	290,671	355,920,395	55,299	8,721,959	635,474
1934						
January.....	1,156,731	321,339	267,435,575	64,245	5,069,775	630,982
February.....	1,380,982	306,407	312,784,585	55,248	4,448,840	621,222
March.....	1,529,343	328,628	325,042,310	56,870	6,711,960	716,938
April.....	1,456,045	353,109	348,658,920	57,078	8,744,376	731,018
May.....	1,731,922	415,972	431,667,650	74,322	10,325,277	869,923
June.....	1,585,094	381,019	468,990,240	69,113	11,510,509	868,269
July.....	1,495,730	367,317	472,025,100	65,246	10,773,621	776,670
August.....	1,500,786	380,339	509,045,040	74,667	12,349,405	817,495
September.....	1,514,766	329,761	429,906,595	67,601	9,890,762	774,128
October.....	1,702,791	370,555	448,755,930	71,610	14,358,520	783,539
November.....	1,533,982	388,851	455,078,600	67,503	15,480,850	744,894
December.....	1,321,349	284,916	373,011,520	58,790	10,014,125	538,257
1935						
January.....	1,324,374	300,664	360,016,140	66,773	6,789,935	632,502
February.....	1,333,114	285,667	337,960,370	56,605	6,901,967	545,650
March.....	1,396,416	303,008	342,829,010	58,274	8,378,494	514,890
April.....	1,438,868	336,628	367,428,910	59,742	9,385,800	649,987
May.....	1,647,792	351,975	478,376,670	67,429	11,030,725	684,557
June.....	1,675,696	388,704	479,028,135	63,892	11,098,617	689,217
July.....	1,644,869	366,413	515,995,050	63,881	11,751,025	685,084

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

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	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
1932											
November.....	196,801	450,418	166,934	135,217	1,017,053	403,661	110,661	568,263	187,787	90,992	1,361,334
December.....	167,762	306,383	114,304	124,894	753,573	311,351	67,645	404,461	134,308	60,309	978,064
1933											
January.....	185,162	389,195	88,258	114,919	808,671	267,310	45,171	426,723	129,475	53,218	921,888
February.....	207,516	614,061	112,162	149,983	1,126,000	302,881	60,423	506,200	161,377	79,292	1,200,276
March.....	250,519	804,562	140,267	195,450	1,440,056	393,335	82,193	774,888	202,713	80,358	1,539,482
April.....	234,318	737,483	117,438	217,809	1,354,348	368,223	76,480	709,271	214,202	73,844	1,412,020
May.....	273,575	846,285	139,933	315,543	1,631,358	468,592	109,270	836,667	250,595	90,440	1,754,504
June.....	323,774	921,428	167,448	318,003	1,785,434	566,933	120,308	949,938	228,827	98,581	1,905,547
July.....	368,581	861,664	199,168	264,433	1,746,992	634,980	101,253	909,760	232,910	95,984	1,974,887
August.....	363,232	1,007,916	260,288	210,596	1,919,059	650,558	133,747	1,085,425	263,552	95,299	2,327,179
September.....	311,182	942,552	227,428	182,023	1,729,685	583,038	138,087	1,003,719	218,000	92,585	2,035,525
October.....	257,370	712,195	159,127	202,590	1,388,574	484,141	146,894	870,948	232,164	99,624	1,883,771
November.....	200,583	470,711	117,437	185,675	1,020,654	391,663	112,024	572,204	203,292	92,070	1,371,253
December.....	147,622	329,554	88,699	141,100	731,474	299,534	59,553	403,164	132,344	50,221	944,816
1934											
January.....	172,192	451,121	100,757	178,045	934,606	294,330	42,529	467,809	160,666	65,533	1,030,008
February.....	216,004	685,693	122,254	201,233	1,257,824	367,456	79,586	637,047	160,198	79,701	1,326,216
March.....	283,532	907,542	116,220	257,724	1,007,076	433,720	75,023	846,800	232,597	98,095	1,688,235
April.....	263,511	890,772	97,129	266,101	1,569,912	414,050	80,184	814,106	271,414	72,736	1,652,490
May.....	281,021	1,022,070	137,581	292,018	1,778,700	497,158	102,058	929,823	266,661	89,209	1,884,996
June.....	239,527	903,804	135,140	280,461	1,608,131	509,337	85,297	845,128	204,527	82,240	1,726,526
July.....	243,867	595,208	101,228	165,815	1,150,301	423,022	53,584	646,550	154,707	54,093	1,333,807
August.....	323,442	980,677	154,761	161,403	1,080,535	540,615	98,513	980,634	177,839	89,582	1,877,661
September.....	278,570	796,344	164,952	169,725	1,400,908	487,584	111,681	832,734	189,107	83,571	1,704,677
October.....	242,808	707,033	163,530	205,207	1,420,320	503,200	131,669	801,952	259,002	86,259	1,782,172
November.....	212,427	416,708	107,421	160,578	964,078	405,870	522,582	536,304	220,875	64,544	1,314,118
December.....	238,238	416,502	90,887	127,350	911,919	425,074	67,190	488,128	143,954	45,664	1,170,010
1935											
January.....	272,610	632,884	126,909	186,101	1,254,078	413,688	55,159	610,293	186,011	55,731	1,329,880
February.....	268,265	821,750	153,222	207,508	1,520,012	465,240	75,213	750,011	200,465	74,112	1,580,041
March.....	343,710	1,013,566	171,708	253,267	1,844,805	567,037	98,521	946,195	243,249	83,198	1,938,800
April.....	340,346	1,049,345	159,769	304,889	1,912,308	588,324	119,623	985,025	256,370	77,121	2,026,464
May.....	333,834	1,041,300	148,123	316,095	1,899,077	577,122	120,009	984,808	268,737	81,075	2,032,751
June.....	301,746	826,313	141,613	295,873	1,619,932	527,336	104,186	797,040	250,740	76,402	1,756,304

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

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Sales on Stock Yds.: (Current month prelim.)													
Cattle.....	53,900	51,687	64,268	107,606	79,061	48,723	59,542	50,093	53,440	64,114	56,948	44,195	53,374
Calves.....	33,445	27,687	33,251	43,706	28,248	19,553	20,531	21,330	28,536	41,444	40,880	39,968	38,072
Hogs.....	70,714	49,254	57,214	84,370	91,455	90,193	97,399	88,679	65,177	81,331	68,159	57,513	54,947
Sheep.....	46,773	47,370	70,808	113,385	45,704	25,554	17,463	13,895	15,312	23,000	13,572	27,163	40,118
Inspected Slaugh- terlings:													
Cattle.....	57,652	67,396	76,302	100,323	94,339	61,656	67,718	53,401	56,234	57,189	63,713	52,063	56,047
Calves.....	47,074	43,804	40,119	47,276	35,883	24,403	28,142	29,047	40,246	72,252	76,381	45,056	57,360
Sheep.....	8,860	6,830	8,337	14,039	11,744	7,555	4,806	4,228	3,474	42,000	30,630	13,911	8,292
Lambs.....	65,658	89,705	104,598	177,717	83,064	39,461	35,642	33,013	36,458	1,302	7,080	40,097	65,176
Swine.....	177,997	169,231	178,709	230,054	289,268	294,375	281,689	254,044	242,820	256,666	244,893	194,613	191,088
Av. Retail Prices, In cents, of Food In Canada:													
Beef, chuck... lb.	12.2	11.8	11.4	11.1	10.0	10.3	10.8	11.2	11.6	12.6	13.4	14.0	14.0
Venl, roast... "	11.9	11.8	11.9	11.7	11.6	11.6	12.1	12.9	12.9	12.6	12.6	12.7	12.8
Mutton, roast... "	20.0	20.9	19.0	18.4	18.7	18.8	19.8	20.7	20.9	21.5	21.6	21.5	21.4
Pork, fresh... "	20.9	21.7	21.6	20.7	20.0	19.1	19.4	19.2	19.4	19.6	19.6	19.7	20.2
Bacon, break- fast..... "	81.1	33.2	35.1	36.2	34.5	32.7	32.3	31.9	31.5	31.2	30.3	30.1	30.1
Lard, pure... "	12.0	12.7	13.2	14.5	14.6	14.6	14.6	14.9	15.1	15.2	15.2	15.3	15.5
Eggs, fresh... doz.	24.8	26.9	27.5	32.6	40.4	41.4	37.1	32.9	31.4	24.3	22.0	22.6	24.7
Milk... qt.	9.9	9.9	10.0	10.1	10.6	10.5	10.4	10.4	10.5	10.5	10.5	10.5	10.3
Butter, cream- ery... lb.	25.1	24.1	23.9	24.6	24.4	25.1	25.5	28.0	29.6	28.1	28.6	26.3	24.8
Cheese.....	20.0	19.9	19.9	19.8	19.6	19.4	19.4	19.7	19.9	20.0	20.2	20.0	19.9
Bread.....	5.6	5.6	5.8	5.8	5.7	5.8	5.7	5.7	5.7	5.6	5.7	5.7	5.7
Flour.....	3.3	3.3	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.4	3.4	3.3
Rolled oats... "	5.0	5.1	5.1	5.1	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.3	5.4
Rice.....	8.0	8.0	8.1	8.1	7.9	8.0	7.9	7.9	8.0	7.8	7.8	7.9	7.8
Beans.....	4.6	4.7	4.6	4.7	4.9	4.9	5.0	5.1	5.1	5.2	5.2	5.3	5.4
Apples, evap. "	14.7	15.1	15.4	15.1	14.9	15.0	15.0	15.1	14.9	15.3	15.6	15.9	16.0
Prunes.....	12.7	12.9	12.9	12.9	12.8	12.6	12.5	12.5	12.5	12.3	12.3	12.4	12.3
Sugar, gran. "	6.8	6.7	6.5	6.6	6.5	6.5	6.4	6.4	6.4	6.4	6.4	6.5	6.4
Tee.....	51.0	52.0	52.6	53.1	52.8	53.2	52.9	52.4	52.3	51.8	52.2	52.0	51.8
Coffee.....	39.1	38.8	38.9	38.8	38.1	37.9	38.0	38.2	38.1	37.7	37.3	37.6	37.1
Potatoes... peck.	23.1	25.7	20.4	18.6	16.7	16.0	16.4	16.5	16.8	16.9	16.6	16.7	16.3
Cold Storage Holdings as at First of Month: (000 lbs. or doz.)	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
BUTTER—													
Creamery.....	41,641	50,433	53,113	49,373	41,110	31,700	22,345	14,749	8,833	3,466	5,785	22,344	40,129
Dairy.....	471	574	635	581	514	440	316	290	263	202	153	285	540
Totals.....	42,112	51,001	53,748	49,955	41,624	32,140	22,661	15,039	7,096	3,664	5,918	22,629	40,669
CHEESE—													
Eggs—													
Cold Storage.....	13,773	14,758	14,206	10,593	6,041	3,474	1,764	562	287	2,238	6,237	7,858	9,797
Fresh.....	604	693	840	285	291	251	310	286	554	655	588	614	355
Frozen.....	4,127	3,351	3,333	2,836	2,378	2,043	1,532	1,459	1,149	1,625	2,783	3,733	4,216
PORK—													
Fresh, frozen.....	6,471	4,628	4,336	3,372	6,159	12,586	9,967	13,005	14,931	18,661	16,188	13,501	9,657
Fresh, not frozen.....	1,905	1,883	2,466	3,741	4,218	2,352	3,878	4,088	3,511	2,915	3,276	2,691	2,586
Cured or in cure.....	14,145	12,915	12,815	13,735	15,345	15,500	15,820	16,085	15,191	14,919	16,449	15,940	14,571
Totals.....	22,611	19,427	19,018	20,845	25,720	28,088	29,671	33,181	36,633	31,495	35,912	32,141	26,813
LARD—													
Beef—													
Fresh, frozen.....	3,423	3,941	7,183	12,562	18,078	17,823	14,807	11,226	9,170	6,722	5,031	4,200	3,331
Fresh, not frozen.....	4,946	5,210	5,976	6,800	5,810	4,836	6,264	5,174	5,172	5,240	5,120	4,466	4,975
Cured.....	185	226	240	316	202	310	356	332	396	518	349	299	298
In process of cure.....	223	299	194	91	160	172	218	176	148	259	214	209	207
Totals.....	8,777	9,678	13,502	19,769	24,250	22,842	21,344	18,909	14,885	12,739	11,314	9,174	8,811
VEAL—													
Fresh, frozen.....	1,171	1,419	1,600	2,100	2,552	2,259	1,442	945	712	780	1,036	1,294	1,467
Fresh, not frozen.....	604	482	730	931	470	277	407	337	403	881	594	550	716
Totals.....	1,778	1,900	2,420	3,031	3,023	2,535	1,850	1,282	1,115	1,644	1,633	1,844	2,183
MUTTON AND LAMB—													
Frozen.....	367	492	1,621	5,777	7,424	7,196	5,841	5,168	4,708	3,103	1,539	705	569
Not frozen.....	371	382	415	573	344	252	249	288	202	203	208	332	332
Totals.....	738	874	2,036	6,350	7,768	7,479	6,090	5,458	4,909	3,308	1,746	1,037	901
POULTRY—													
Fresh.....	3,315	3,038	2,885	3,176	7,401	11,653	11,100	9,390	7,589	5,542	4,275	3,538	2,901
FRESH FROZEN—													
Fresh frozen.....	17,275	20,051	21,373	23,903	22,164	18,544	15,984	12,809	8,734	6,807	7,666	9,826	16,301
Smoked, etc.....	5,800	6,511	6,816	5,991	5,848	4,945	4,562	3,721	3,184	3,684	2,649	3,347	4,908
Fresh frozen during preceding month.....	7,572	4,685	2,745	4,896	2,849	1,704	1,102	1,971	900	1,750	2,150	3,833	8,499

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

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS	1934						1935					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Feb.	Mar.	April	May	June	July
MONTHLY DATA												
Totals for Canada—												
Water.....	1594728	1648226	1597283	1821541	1918216	2017977	1772812	1912931	1854252	1896121	1788045	1761750
Fuel.....	26,586	28,639	30,006	31,685	35,296	34,963	30,634	30,623	26,776	26,950	27,867	28,796
Total.....	1621314	1676865	1627289	1853226	1953512	2052940	1803446	1948554	1881208	1923071	1815191	1790546
Generated by Water												
Maritime Provinces.....	56,226	50,188	40,557	48,823	60,145	57,739	39,961	43,418	53,063	57,830	57,871	56,584
Quebec.....	904,257	910,807	852,236	1009593	1084381	1114293	962,720	1032363	1028940	1061757	982,233	977,608
Ontario.....	434,224	472,388	472,978	518,425	524,313	578,876	544,279	553,740	535,894	500,315	500,203	500,203
Prairie Provinces.....	81,788	92,878	109,400	122,455	122,755	132,701	113,686	125,713	118,680	113,655	97,157	102,789
British Columbia.....	118,233	121,986	122,112	124,241	126,622	134,418	112,166	133,154	119,818	126,985	120,469	124,553
Generated by Fuel												
Prairie Provinces.....	12,474	13,708	14,480	15,874	18,880	20,243	16,796	16,632	12,754	13,143	12,863	12,930
Other Provinces.....	14,112	14,936	15,526	15,811	16,416	14,720	13,838	13,991	14,022	13,807	15,004	15,860
Exports												
105,860	115,988	107,114	107,122	99,714	110,508	109,524	103,956	97,475	94,256	107,994	93,347	
Provincial Consumption												
Maritime Provinces.....	69,126	63,884	54,865	63,231	75,292	71,161	52,037	55,561	65,564	70,173	71,625	70,773
Quebec.....	694,288	708,761	646,469	777,796	846,005	880,717	754,543	808,771	805,219	835,323	772,604	764,166
Ontario.....	539,509	559,645	572,792	642,430	664,151	703,062	644,611	699,713	661,467	669,512	633,155	621,931
Prairie Provinces.....	95,547	107,902	124,918	139,495	142,831	154,222	131,734	143,840	133,026	128,295	111,311	117,108
British Columbia.....	116,978	120,705	121,131	123,152	125,519	133,270	110,998	131,713	118,278	125,513	119,224	123,222
Total.....	1515448	1560877	1520175	1746104	1853798	1924232	1693923	1839598	1783554	1828816	1707919	1697200
Deliveries to Rollers												
New Brunswick.....	7,152	3,267	1,317	3,159	7,055	6,842	.....	181	3,775	5,867	6,180	5,642
Quebec.....	280,670	279,653	243,440	326,326	412,667	420,719	345,001	351,886	367,723	378,336	335,830	305,982
Ontario.....	51,581	64,622	68,574	83,284	92,229	101,493	97,125	99,437	93,231	96,184	80,323	84,767
Manitoba.....	3,114	3,423	14,008	20,151	25,808	32,127	28,162	30,121	24,184	16,934	5,879	14,645
British Columbia.....	141	138	132	152	172	196	176	195	191	163	107	326
Total.....	342,658	351,103	327,480	433,072	537,961	570,377	471,364	481,820	489,104	497,484	434,319	411,362
DAILY AVERAGE												
Totals for Canada—												
Water.....	51,443	53,168	53,243	58,760	63,941	65,098	63,315	61,707	61,808	61,165	59,601	56,831
Fuel.....	857	924	1,000	1,022	1,176	1,128	1,094	988	893	869	929	928
Total.....	52,300	54,092	54,243	58,782	65,117	66,224	64,409	62,695	62,701	62,034	60,530	57,759
Generated by Water												
Maritime Provinces.....	1,814	1,619	1,352	1,575	2,005	1,863	1,427	1,401	1,760	1,866	1,928	1,825
Quebec.....	29,170	29,380	28,408	32,568	38,146	35,943	34,383	33,302	34,298	34,250	32,741	31,530
Ontario.....	14,007	15,238	15,766	16,659	17,477	18,673	19,430	18,654	17,791	17,287	17,677	16,130
Prairie Provinces.....	2,638	2,996	3,647	3,950	4,092	4,281	4,060	4,055	3,956	3,666	3,239	3,316
British Columbia.....	3,814	3,935	4,070	4,008	4,221	4,338	4,006	4,295	3,894	4,096	4,015	4,018
Generated by Fuel												
Prairie Provinces.....	402	442	483	512	629	653	600	536	425	424	429	417
Other Provinces.....	455	482	517	500	547	475	494	452	468	445	500	511
Exports.....	3,415	3,742	3,570	3,456	3,324	3,565	3,912	3,383	3,249	3,041	3,600	3,011
RAILWAYS												
Car loadings.....000 cars	187-88	204-55	212-21	242-87	211-06	171-60	179-89	188-68	184-61	188-35	185-88	194-98
Operating Revenues												
Canadian National....\$000	11,906	11,596	13,175	13,939	12,140	11,499	10,280	11,477	11,566	11,696	11,273	12,527
Canadian Pacific....\$000	10,717	10,930	12,042	12,752	11,184	10,705	8,656	9,515	9,986	9,913	10,190	11,129
	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June
Canadian National—												
Operating Expenses....\$000	11,003	11,380	11,565	11,215	11,254	10,437	10,944	10,440	10,828	10,452	11,433	12,163
Operating Income....\$000	870	199	306	1,640	2,381	1,377	1,200 ¹	434 ¹	385	823	16	1,168 ¹
No. of tons carried....000 tons	2,259	2,340	2,200	2,816	3,106	2,672	2,223	2,333	2,424	2,252	2,290	2,227
No. of tons carried one mile....000,000 tons	799	886	795	1,172	1,271	1,092	751	823	894	860	794	873
Passengers carried....000	730	838	864	653	624	607	813	849	960	863	642	657
Passengers carried one mile....000,000 pass.	74	68	69	61	49	41	53	49	60	60	61	59
Total pay roll....\$000	6,980	7,235	7,493	7,314	7,431	6,840	7,241	6,754	7,022	6,716	7,403	7,459
Number of employees....000	65	67	69	70	68	63	64	62	65	59	64	67
Canadian Pacific—												
Operating Expenses....\$000	7,904	8,857	9,532	8,678	8,324	7,409	7,705	7,436	8,119	8,223	8,419	8,434
Operating Income....\$000	1,758	1,511	1,071	3,034	4,101	3,442	201	850	1,047	1,413	1,144	1,404
No. of tons carried....000 tons	1,876	2,052	2,006	2,506	2,870	2,481	1,867	1,908	1,986	1,958	1,906	1,897
No. of tons carried one mile....000,000 tons	748	832	798	1,036	1,133	970	641	680	759	743	746	822
Passengers carried....000	613	658	666	532	468	465	755	682	817	624	622	554
Passengers carried one mile....000,000 pass.	93	66	81	58	45	43	49	45	62	53	54	62
Total pay roll....\$000	5,185	5,245	5,276	5,100	5,134	4,792	5,279	4,900	5,058	5,047	5,527	5,423
Number of employees....000	49	49	49	48	46	43	46	45	44	45	49	49
All Railways—												
Operating Revenues....\$000	24,436	25,206	25,201	27,605	29,151	25,702	20,953	21,579	23,847	24,482	24,529	24,529
Operating Expenses....\$000	20,763	22,066	22,947	21,688	21,453	19,916	20,475	19,876	20,865	20,563	21,839	21,839
Operating Income....\$000	2,636	2,114	1,180	4,998	6,746	4,797	419 ¹	937	2,114	2,990	1,781	1,781
No. of tons carried....000 tons	5,677	5,894	5,694	6,801	7,544	6,685	5,659	5,765	5,836	5,725	5,822	5,822
No. of tons carried one mile....000,000 tons	1,721	2,202	2,064	2,366	2,561	2,226	1,578	1,685	1,858	1,797	1,720	1,720
Passengers carried....000	1,553	1,717	1,769	1,367	1,240	1,200	1,846	1,896	1,959	1,674	1,332	1,332
Passengers carried one mile....000,000 pass.	183	150	169	134	106	94	115	105	133	125	124	124
Total pay roll....\$000	12,985	13,727	13,627	13,213	12,370	12,404	13,340	12,441	12,928	12,590	13,900	13,900
Number of employees....000	121	123	125	125	121	113	116	113	116	111	120	120

¹Deficit.

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

Commodities	1934							1935		
	May	July	Aug.	Sept.	Oct.	Nov.	Dec.	Mar.	Apr.	May
Railway Freight Loaded—										
Agricultural products—										
Wheat.....	883,489	839,687	616,688	1,437,237	1,175,453	893,572	415,909	361,598	503,979	525,505
Corn.....	46	208	220	510	4,065	2,322	3,114	6,819	4,956	98
Oats.....	82,937	57,933	35,780	71,621	99,173	103,887	86,352	76,468	87,761	65,844
Barley.....	33,853	48,928	50,700	154,374	78,921	59,944	36,626	21,209	21,469	22,272
Rye.....	2,506	5,533	7,210	8,720	3,846	2,800	1,132	597	584	1,499
Flaxseed.....	1,141	2,526	329	831	2,860	1,677	780	346	975	863
Other grain.....	1,138	852	378	555	5,807	2,394	2,743	2,420	2,401	1,628
Flour.....	85,502	84,589	98,517	99,973	130,277	126,982	86,094	82,567	79,027	78,759
Other mill products.....	72,333	69,455	74,144	70,124	83,763	92,567	69,676	81,148	73,951	80,714
Hay and straw.....	19,074	8,678	8,833	24,232	53,334	77,615	79,234	81,573	54,309	23,409
Cotton.....	889	603	419	519	723	676	525	1,068	738	1,083
Apples (fresh).....	1,588	610	5,253	41,566	74,321	40,779	19,707	18,751	5,759	1,685
Other fruit (fresh).....	688	6,298	16,405	15,222	5,657	889	798	493	790	840
Potatoes.....	42,167	6,571	1,936	8,917	62,969	35,059	20,617	30,318	32,328	30,597
Other fresh vegetables.....	3,753	5,911	10,332	18,881	18,770	10,409	7,966	8,687	6,155	3,251
Other agricultural products.....	19,237	15,932	18,096	17,503	94,856	134,180	38,425	16,946	20,273	17,273
Animal products—										
Horses.....	4,058	5,802	5,467	5,147	5,978	4,249	4,108	5,782	9,601	3,407
Cattle and calves.....	27,190	31,887	38,640	47,452	68,779	56,189	28,905	36,525	37,479	32,534
Sheep.....	662	1,742	2,470	4,678	11,009	4,708	1,562	1,402	1,594	1,058
Hogs.....	17,318	11,727	10,436	10,014	13,718	19,029	19,190	16,726	16,644	15,141
Dressed meats (fresh).....	7,404	6,370	6,748	7,186	10,129	10,702	10,740	9,066	8,924	8,318
Dressed meats (cured, salted, canned).....	8,047	6,297	5,414	5,151	5,999	6,597	7,900	6,757	5,621	8,250
Other packing house products (edible).....	5,838	6,567	4,245	3,703	8,585	4,252	3,796	8,236	5,032	5,987
Poultry.....	361	118	245	153	255	1,101	6,397	656	353	199
Eggs.....	2,733	1,595	1,053	751	911	778	665	710	1,334	2,151
Butter and cheese.....	2,178	6,102	5,073	3,452	3,234	2,372	1,699	1,885	1,889	1,684
Wool.....	383	2,243	717	391	481	780	628	248	362	498
Hides and leather.....	2,968	3,230	2,634	2,851	3,873	4,492	3,930	3,842	4,005	5,595
Other animal products (non-edible).....	3,091	3,185	4,000	4,331	3,874	3,698	3,742	4,270	3,157	3,717
Mine products—										
Anthracite coal.....	1,748	1,362	2,581	3,888	3,975	2,127	1,875	1,700	801	1,120
Bituminous coal.....	618,408	633,017	662,550	672,112	730,578	657,787	521,050	453,046	404,213	576,742
Lignite coal.....	39,149	28,981	74,200	248,987	375,608	340,049	307,106	189,042	111,740	55,691
Coke.....	53,699	44,035	44,551	45,972	77,442	70,526	77,993	66,398	50,767	40,073
Iron ore.....	466	1,090	1,680	1,042	107	190	183	92	480	451
Other ores and concentrates.....	167,211	178,570	178,534	168,244	180,890	142,294	154,659	182,047	188,904	175,265
Base bullion and matte.....	47,818	48,847	61,147	58,020	65,845	70,629	56,882	56,051	53,722	57,842
Gravel, sand, stone (crushed).....	109,150	265,796	292,942	236,033	286,008	152,413	46,004	23,957	41,313	133,873
Slates—Dimensions or block stone.....	3,304	4,364	4,576	4,532	4,434	4,705	3,314	3,343	4,870	12,198
Crude petroleum.....	4,073	1,631	3,557	3,985	1,939	2,046	930	919	1,091	1,841
Asphalt.....	9,740	17,773	17,398	19,377	10,015	4,306	2,762	1,834	3,732	6,602
Salt.....	20,750	16,587	13,122	13,686	19,189	19,337	11,551	14,605	17,077	19,623
Other mine products.....	140,082	150,807	111,891	112,738	178,082	160,695	120,252	143,742	133,165	186,364
Forest products—										
Logs, posts, poles, cordwood.....	135,865	145,231	143,944	151,795	245,625	209,569	236,425	255,674	190,289	174,066
Ties.....	4,177	4,403	4,750	2,854	3,215	1,962	2,031	1,866	3,056	5,525
Pulpwood.....	145,139	150,182	111,157	90,571	87,310	84,671	111,093	351,737	160,567	128,260
Lumber, timber, box, crate and cooperage material.....	245,711	225,988	222,830	194,180	227,807	190,713	153,198	204,305	210,628	224,488
Other forest products.....	27,425	26,867	26,089	25,649	18,673	16,584	37,788	18,502	15,842	18,881
Manufactures and miscellaneous—										
Gasoline, petroleum and its products.....	159,807	179,387	200,268	173,024	169,751	139,784	101,066	88,444	122,759	165,947
Sugar.....	15,121	23,153	18,593	20,710	20,528	18,831	19,823	16,101	19,288	18,476
Iron, pig and bloom.....	14,354	9,111	9,368	11,407	17,356	10,838	6,606	8,994	12,220	15,115
Rails and fastenings.....	4,030	3,500	7,899	7,807	1,625	6,491	1,606	1,270	2,589	20,340
Iron and steel (bar, sheet, structural pipe).....	26,808	21,682	21,207	18,324	21,455	22,822	21,453	26,566	34,869	37,507
Castings, machinery & boilers.....	4,547	4,512	8,105	11,847	5,331	4,997	4,283	4,212	5,512	4,790
Cement.....	44,610	73,840	71,984	60,848	63,209	24,931	7,984	14,792	28,936	46,095
Brick and artificial stone.....	10,611	10,549	10,573	12,429	16,132	9,830	5,744	4,612	7,231	10,003
Lime and plaster.....	20,180	15,605	16,709	14,289	16,458	14,975	11,347	14,347	18,832	18,510
Sewer pipe and drain tile.....	2,035	1,687	1,470	1,332	1,833	1,522	958	675	808	2,626
Agricultural implements and vehicles other than auto.....	5,242	10,108	8,385	4,411	8,566	8,643	4,236	8,617	10,860	8,841
Automobiles and auto trucks.....	30,389	21,202	16,450	13,935	9,395	8,970	4,699	44,223	45,056	34,709
Household goods.....	5,966	4,334	3,923	6,399	12,005	9,746	3,079	5,109	9,362	3,780
Furniture.....	1,860	1,901	1,529	1,765	2,201	2,089	1,554	1,844	1,762	1,686
Liquor beverages.....	11,340	13,735	16,801	12,912	16,270	16,855	23,356	12,980	15,457	15,913
Fertilizers, all kinds.....	114,349	11,283	18,534	24,161	26,565	32,528	26,289	61,373	77,276	105,313
Paper, printed matter, books.....	169,359	156,663	133,384	126,092	153,766	184,604	188,816	176,697	187,609	160,295
Wood-pulp.....	60,904	51,843	84,060	52,618	64,720	58,024	57,894	62,143	66,785	65,956
Fish (fresh, frozen cured, etc.).....	2,273	2,745	3,776	4,177	6,240	6,961	7,023	6,392	3,365	2,358
Canned goods (all canned food products, except meats).....	13,557	18,106	13,709	14,876	17,822	18,055	9,932	11,782	13,324	13,752
Other manufactures and miscellaneous.....	229,677	225,980	232,920	203,260	209,420	104,746	150,533	174,179	194,378	210,233
Merchandise.....	142,577	127,924	130,855	130,752	139,630	121,173	103,254	141,325	149,260	134,897
Grand Total, 000 tons.....	4,172	3,999	5,046	5,542	4,731	3,548	3,740	3,634	3,863	

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Industries—First of Month	1934					1935							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Indexes of Employment Un-adjusted—													
All Industries.....	99.9	98.8	100.0	100.2	98.9	94.4	94.6	96.4	93.4	95.2	97.6	99.5	101.1
MANUFACTURING.....	94.2	94.3	94.4	92.8	91.3	87.4	90.1	92.7	93.9	95.6	98.4	98.5	99.8
Animal products—edible.....	132.6	125.9	113.9	111.9	108.9	105.1	102.9	101.7	102.5	111.1	120.6	125.7	142.3
Fur and products.....	83.6	81.9	89.6	91.1	89.0	83.0	78.4	75.4	79.5	84.8	99.0	98.8	100.3
Leather and products.....	99.3	99.9	100.0	96.0	94.3	88.6	98.7	104.0	107.3	108.1	108.1	102.8	107.4
Lumber and products.....	74.9	74.2	71.8	67.9	64.5	57.1	58.4	63.3	63.0	67.2	75.6	80.8	82.6
Rough and dressed lumber.....	69.0	68.9	63.9	56.9	52.5	45.0	45.9	51.2	49.8	56.3	68.1	75.8	78.6
Furniture.....	70.1	72.3	78.9	78.9	78.1	69.9	71.3	72.1	72.6	70.9	72.4	73.3	76.6
Other lumber products.....	94.5	92.2	92.6	93.7	90.7	84.4	86.9	93.4	96.7	98.2	101.6	102.4	99.7
Musical instruments.....	41.9	48.0	50.4	55.2	52.3	28.1	31.1	33.0	29.9	29.0	27.4	35.1	41.1
Plant products—edible.....	115.6	125.3	135.0	114.4	103.7	92.4	94.0	90.9	90.4	92.8	98.9	103.3	114.3
Pulp and paper products.....	95.8	94.4	95.0	95.3	94.7	92.3	92.4	91.1	92.7	93.4	97.7	96.6	98.3
Pulp and paper.....	89.1	86.4	88.3	85.7	83.4	81.0	79.5	78.4	80.8	81.6	86.7	87.8	90.3
Paper products.....	104.6	105.2	106.8	107.8	109.4	106.7	105.6	106.4	107.1	108.9	108.7	108.8	110.4
Printing and publishing.....	101.5	101.4	102.5	103.9	104.5	104.4	104.8	102.6	103.5	104.1	105.5	104.2	104.8
Rubber products.....	94.1	94.3	91.8	91.7	92.3	89.8	90.7	94.1	92.7	91.2	91.3	91.8	88.2
Textile products.....	106.0	108.1	109.4	110.0	107.1	102.5	105.0	110.1	111.8	112.9	114.2	110.4	109.9
Thread, yarn and cloth.....	123.3	122.6	121.4	122.3	121.2	121.2	121.0	125.7	123.6	124.3	127.3	125.3	128.0
Hosiery and knit goods.....	114.8	114.0	115.0	118.5	117.6	109.0	111.1	114.9	118.4	117.1	117.0	118.8	117.1
Garments and personal furnishings.....	90.8	98.1	100.8	100.3	94.2	87.0	92.8	97.7	102.4	102.9	101.0	98.5	94.3
Other textile products.....	88.8	91.7	91.6	89.7	87.7	82.2	85.5	93.8	96.7	95.2	94.3	89.7	92.7
Plant products (n.e.s.).....	111.2	114.0	114.8	110.9	128.3	127.7	124.4	120.2	118.9	109.7	115.5	117.5	117.9
Tobacco.....	101.2	103.7	105.9	101.3	122.7	121.4	123.1	118.5	114.5	94.1	104.1	106.3	103.3
Distilled and malt liquors.....	124.3	128.4	126.6	124.6	137.1	137.4	120.5	120.9	122.9	130.4	130.1	129.5	135.4
Wood distillates and extracts.....	116.1	122.1	130.7	125.5	127.2	126.0	130.8	129.0	120.2	111.8	118.8	103.1	101.2
Chemicals and allied products.....	117.6	121.1	120.4	125.1	122.4	118.9	121.7	123.2	128.0	130.6	131.0	132.0	128.7
Clay, glass and stone products.....	76.6	75.8	74.5	73.8	68.9	60.9	59.7	55.5	59.9	69.4	77.9	81.2	83.6
Electric current.....	113.9	116.6	117.6	112.6	113.1	110.0	106.2	105.8	106.9	109.0	111.0	113.5	115.4
Electrical apparatus.....	103.7	105.1	108.5	111.6	111.3	105.0	104.5	105.2	106.0	106.9	108.1	110.6	118.6
Iron and steel products.....	73.7	71.2	70.6	71.3	71.4	71.1	77.9	82.9	84.3	86.0	86.2	83.4	81.0
Crude, rolled and forged products.....	88.3	85.7	81.4	89.2	92.3	81.2	91.1	91.8	88.4	98.7	104.0	100.7	100.6
Machinery (other than vehicles).....	81.0	82.3	81.9	82.9	83.3	83.1	82.6	85.5	87.4	88.7	90.1	91.2	92.6
Agricultural implements.....	39.4	37.0	34.6	39.6	39.1	45.9	52.5	56.0	59.6	61.2	61.8	59.6	59.1
Land vehicles.....	74.0	69.4	68.0	67.0	67.8	72.7	82.1	88.4	89.4	89.1	86.9	82.7	77.6
Automobiles and parts.....	99.2	79.4	71.4	71.2	69.8	92.9	126.6	152.0	156.6	154.6	145.8	131.0	109.2
Steel shipbuilding and repairing.....	47.5	48.3	53.5	45.3	52.2	47.1	55.7	65.1	66.6	69.1	64.2	58.5	62.5
Heating appliances.....	89.2	93.5	98.2	100.1	92.8	73.9	81.0	88.5	90.0	94.3	97.4	98.3	99.6
Iron and steel fabrication (n.e.s.).....	65.5	65.0	64.6	63.9	61.5	58.3	58.8	63.0	67.9	72.1	78.0	76.1	76.3
Founry and machine shop products.....	80.1	74.5	78.0	72.5	77.1	76.0	79.6	88.4	89.6	92.7	92.9	91.3	87.2
Other iron and steel products.....	76.8	77.0	82.8	78.6	77.4	70.2	74.1	77.3	80.9	80.2	83.7	81.8	80.9
Non-ferrous metal products.....	110.2	111.9	112.7	111.7	110.4	106.4	111.5	114.5	118.2	119.0	121.3	122.6	122.3
Mineral products.....	137.6	138.7	136.3	134.3	132.2	132.3	125.6	120.7	126.8	129.3	134.6	138.1	140.3
Miscellaneous.....	114.8	114.2	121.7	120.9	119.2	113.4	110.2	114.2	117.4	118.7	123.5	128.3	119.3
LOGGING.....	84.5	85.6	81.3	171.9	198.6	181.3	183.4	166.9	104.3	93.9	96.0	82.2	79.0
MINING.....	110.3	112.4	117.9	121.2	122.9	119.1	120.3	118.8	117.7	116.2	119.2	121.5	125.2
Coal.....	81.4	83.1	91.0	93.8	95.5	93.4	94.7	91.5	88.3	82.2	81.9	83.5	83.6
Metallic ores.....	185.3	180.1	106.4	204.1	206.1	200.8	204.4	204.6	207.2	211.0	216.7	223.2	230.0
NON-METALLIC MINERALS (except coal).....	94.4	96.2	87.0	85.6	87.2	78.7	75.7	77.0	78.4	85.4	92.8	101.7	106.5
COMMUNICATIONS.....	81.2	82.5	81.3	80.7	79.8	78.6	77.8	77.5	77.7	75.5	79.2	80.8	81.6
Telegraphs.....	91.2	93.2	92.5	91.1	88.6	88.1	86.7	85.6	85.4	85.5	89.4	92.4	93.0
Telephones.....	78.6	79.7	78.3	77.9	77.6	76.2	75.5	75.4	75.6	76.5	77.7	78.6	78.0
TRANSPORTATION.....	83.6	83.6	84.8	83.9	80.1	76.2	76.2	75.6	75.3	80.1	79.9	82.7	85.4
Street railways and cartage.....	112.3	114.3	114.6	112.7	110.2	109.9	108.1	108.2	108.3	109.8	111.3	114.2	117.1
Steam railways.....	74.2	74.3	75.0	75.1	71.0	69.6	70.1	69.8	69.4	69.4	70.4	72.5	74.7
Shipping and stevedoring.....	90.6	87.1	92.3	88.3	84.2	63.4	63.2	61.1	65.7	90.3	83.6	89.9	94.7
CONSTRUCTION AND MAINTENANCE.....	129.0	118.1	117.0	111.0	100.3	87.9	87.2	94.2	90.2	84.7	89.5	101.1	104.7
Building.....	58.6	56.3	58.1	60.6	55.2	45.4	43.3	42.3	45.2	47.2	54.0	57.3	60.6
Highway.....	268.2	224.7	222.3	214.0	198.9	165.4	161.4	183.4	143.4	154.5	146.1	170.2	179.0
Railway.....	75.1	81.9	79.0	66.7	64.7	59.3	62.6	63.0	66.9	58.0	72.9	81.5	80.6
SERVICES.....	123.0	123.5	116.2	114.9	115.2	115.2	111.9	111.7	114.4	116.4	118.5	123.6	127.0
Hotels and restaurants.....	127.0	131.5	115.0	112.4	113.9	115.3	109.7	108.9	106.3	110.9	113.5	122.2	129.4
Professional.....	117.7	120.8	119.0	122.0	121.5	121.5	127.1	123.3	126.7	127.3	125.5	122.8	126.9
Personal (chiefly laundries).....	117.7	116.5	117.5	117.6	115.6	113.7	111.7	113.6	116.4	122.7	125.1	126.0	125.7
TRADE.....	116.5	117.1	120.0	121.3	126.0	130.6	116.6	116.7	117.4	119.3	119.9	122.1	120.7
Retail.....	122.5	123.3	128.8	128.0	135.6	142.5	122.7	122.5	125.3	126.2	128.9	126.4	126.4
Wholesale.....	102.5	102.7	104.2	105.4	103.7	102.7	102.2	103.1	103.4	104.0	105.5	106.4	107.5

Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports

1934	Saint John	Halifax	Quebec	Toronto	Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared
December.....	80,002	70,801	119,495	93,768	12,485	5,229
1935.....	63,465	126,474	124,821	99,777	—	—
January.....	51,119	135,091	123,216	138,352	—	—
February.....	68,032	152,310	104,122	124,205	—	—
March.....	54,017	116,514	72,431	119,097	14,823	21,583
April.....	38,916	26,700	95,667	72,128	167,182	16,160
May.....	36,970	21,528	70,602	31,713	72,646	27,798
June.....	—	—	98,275	51,430	83,660	14,867
July.....	—	—	—	—	—	—

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

Classification	1934						1935						
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
First of Month													
Seasonally Adjusted Indexes of Employment—All Industries													
MANUFACTURING	85.7	84.2	85.3	86.3	86.9	101.1	99.9	101.0	99.8	97.9	98.2	95.9	94.8
Leather and products	91.5	91.7	91.0	91.9	92.2	94.7	93.7	94.4	95.0	95.1	95.7	95.0	97.0
Rough and dressed lumber	101.6	101.1	99.5	94.5	91.9	88.9	97.0	101.1	105.0	109.9	111.0	104.9	109.9
Furniture	53.8	54.6	53.3	55.2	63.3	64.8	63.1	68.3	62.8	58.9	57.7	59.4	60.5
Musical instruments	71.0	74.4	76.1	77.0	75.8	76.8	71.2	71.0	72.1	69.4	71.8	73.3	77.5
Pulp and paper	44.2	49.0	48.2	50.2	47.5	26.0	31.6	33.4	30.6	29.8	28.8	30.9	43.4
Paper products	85.2	82.6	84.3	85.0	85.0	85.9	83.1	81.4	83.7	82.0	83.5	84.9	86.3
Printing and publishing	106.3	105.1	103.8	104.9	105.1	107.8	106.9	106.9	107.7	107.7	109.5	109.0	112.2
Rubber products	101.9	102.7	103.4	103.8	104.0	102.3	103.1	102.4	104.3	104.6	105.8	104.5	105.2
Textile products	94.1	98.7	94.3	93.5	91.7	97.0	88.5	91.1	90.0	90.2	89.1	90.5	89.2
Thread, yarn and cloth	108.6	110.5	109.1	107.9	108.4	107.6	104.2	107.8	109.1	109.4	112.3	112.1	112.6
Hosiery and knit goods	125.2	125.6	121.5	121.1	119.4	121.3	120.6	123.4	123.1	127.3	127.5	129.9	129.9
Clay, glass and stone products	117.7	116.4	114.7	114.5	112.6	116.5	110.9	113.5	117.2	115.8	117.9	120.5	120.1
Electric current	70.0	70.3	70.7	70.6	67.9	68.5	67.8	62.6	64.0	70.0	73.8	75.5	76.3
Electric apparatus	107.7	110.0	112.0	113.1	113.2	114.5	112.4	112.3	112.9	112.5	109.6	109.3	109.1
Iron and steel products	108.0	105.8	106.9	107.9	107.8	105.3	104.7	104.7	107.0	106.5	109.0	111.9	123.5
Crude, rolled and forged products	73.2	71.8	71.3	72.0	72.0	77.5	79.6	80.3	82.6	83.8	82.9	82.2	80.4
Machinery other than vehicles	87.7	87.4	81.8	90.5	94.1	88.5	96.5	89.8	85.1	93.1	98.2	100.0	100.0
Agricultural implements	79.8	81.5	81.3	83.4	83.9	87.3	82.8	85.4	86.4	86.6	90.8	90.7	91.2
Automobiles and parts	89.4	40.9	38.7	41.1	39.0	48.4	51.4	53.0	55.5	58.4	59.1	57.2	59.2
LOGGING	113.0	81.9	74.2	78.4	82.7	132.7	132.0	134.0	134.1	125.1	123.3	124.4	124.5
MINING	143.5	126.8	134.4	148.7	137.3	129.2	122.8	121.4	134.1	124.0	117.2	123.8	134.4
Metallic ores	111.3	124.2	115.0	117.7	119.8	116.7	118.5	120.2	121.2	119.3	121.6	122.9	128.3
Non metallic minerals (except coal)	179.7	184.1	191.4	198.5	204.1	206.4	209.9	212.2	214.7	215.3	215.2	219.9	223.1
TELEPHONES	85.7	86.9	79.7	80.5	86.3	88.1	87.4	88.9	88.8	87.3	88.4	93.5	96.6
Transportation	77.1	77.9	77.0	77.7	77.3	77.0	77.7	78.0	77.0	75.7	76.3	76.8	77.1
Street railways and cartage	81.0	80.5	80.5	79.5	77.2	78.9	80.7	81.8	80.9	83.2	79.1	80.7	82.8
Steam railways	108.8	110.6	109.2	108.3	108.8	113.5	112.4	114.3	114.6	111.9	110.2	112.1	113.5
Shipping and stevedoring	72.4	72.0	72.2	72.1	69.3	70.0	72.1	73.0	72.7	72.9	71.2	71.4	72.9
CONSTRUCTION AND MAINTENANCE	80.6	77.3	79.9	76.5	74.4	80.7	84.2	88.4	82.7	88.6	71.8	79.2	84.3
Building	84.4	88.6	91.8	94.2	103.7	124.2	129.2	142.5	119.7	101.7	83.9	79.8	76.6
Highway	46.5	45.2	47.5	51.6	53.2	55.6	56.5	58.8	57.5	53.2	53.4	51.5	49.8
Railway	148.3	130.6	141.1	159.8	208.5	274.3	300.8	550.8	419.3	318.6	101.4	110.9	99.7
HOOTELS AND RESTAURANTS	56.7	66.6	69.3	63.5	64.9	80.8	86.9	85.0	77.7	62.0	59.9	61.2	60.8
TRADE	107.9	112.0	107.1	117.2	123.5	126.4	111.0	120.5	117.3	121.5	114.4	107.0	109.9
Retail	118.0	118.0	119.8	119.5	119.3	123.6	118.9	120.7	120.5	121.0	121.2	122.6	123.3
Wholesale	125.6	126.9	128.9	127.0	125.2	130.7	123.9	128.8	128.4	127.8	128.3	130.9	129.6
ECONOMIC AREAS AND CITIES	101.7	100.5	100.9	102.4	101.6	103.4	104.3	106.2	106.3	105.9	106.7	106.5	106.6
Maritime Provinces	95.9	97.1	89.3	105.1	109.9	102.8	105.0	102.1	99.9	99.4	100.4	100.9	101.0
Quebec	90.0	91.0	90.9	93.3	94.5	99.7	95.4	104.1	91.6	92.8	91.0	91.9	92.2
Ontario	103.3	100.2	100.7	98.8	99.9	104.8	104.0	106.7	105.1	103.6	99.9	99.9	99.8
Prairie Provinces	87.4	88.2	91.5	90.6	90.8	95.2	94.4	94.1	96.1	93.2	91.8	91.7	92.8
British Columbia	91.3	89.9	90.3	90.9	93.4	98.7	97.8	98.2	90.0	92.8	94.2	95.3	99.9
Montreal	83.0	83.3	82.9	83.5	83.0	90.7	88.9	92.9	87.7	87.4	84.5	83.7	83.8
Quebec	95.7	95.8	91.6	90.9	90.0	91.0	95.3	103.1	97.0	99.9	99.6	98.8	97.1
Toronto	92.4	92.6	93.7	94.3	93.5	97.2	97.1	98.2	97.1	97.1	97.8	97.4	98.7
Ottawa	96.9	95.3	94.2	96.4	97.9	104.2	107.6	108.7	107.4	101.9	98.4	99.3	97.8
Hamilton	86.0	83.6	82.6	84.6	84.7	85.7	88.9	89.0	89.3	90.0	92.4	92.2	93.4
Windsor	98.2	87.8	87.6	80.5	80.1	118.3	107.1	118.0	139.0	121.4	111.1	111.1	104.0
Winnipeg	83.1	82.6	83.1	83.1	83.2	84.3	86.1	87.3	87.8	88.6	88.5	89.1	89.6
Vancouver	87.6	87.5	87.0	87.3	87.7	92.6	94.4	94.4	91.6	93.1	96.8	98.9	97.4
INDEXES OF RETAIL SALES, JANUARY 1930=100 ^a													
Boots and shoes	109.3	68.6	58.2	71.5	68.1	70.5	121.5	43.0	36.4	61.2	83.1	80.9	110.3
Candy	48.4	46.8	58.6	84.2	56.4	49.2	115.4	39.8	55.6	52.2	78.9	60.8	47.7
Clothing, men's	73.9	52.1	45.5	56.1	85.2	86.0	94.7	44.8	39.6	53.2	84.9	71.0	73.8
Clothing, women's	74.7	55.5	52.3	57.7	60.5	60.6	122.2	38.3	39.4	51.6	70.6	60.9	69.0
Departmental	69.9	54.2	59.0	72.2	83.9	83.1	112.0	56.3	54.3	61.1	72.3	70.8	71.6
Drugs	72.7	68.9	70.4	69.8	71.8	71.5	85.4	72.1	68.9	77.1	72.2	72.4	71.2
Dyers and cleaners	83.4	72.4	78.1	79.6	85.0	69.7	59.1	51.7	44.7	64.1	96.3	94.1	97.5
Furniture	07.7	51.2	72.5	78.0	79.8	72.3	79.4	44.8	55.6	63.7	74.8	77.4	70.8
Groceries and meats	74.7	67.9	69.9	69.7	75.3	71.7	75.3	71.7	67.6	75.2	73.9	74.8	71.3
Music and radio	28.9	24.7	33.8	52.8	57.5	59.6	67.4	37.2	36.1	39.7	35.5	43.0	30.1
Restaurants	55.3	54.1	57.3	52.6	53.2	51.2	53.7	49.0	44.9	51.4	50.7	51.9	49.6
Variety	90.0	79.2	77.7	79.9	80.3	83.9	150.6	53.2	57.7	67.5	77.9	79.5	88.6
General index	72.6	60.6	63.4	69.7	77.7	74.9	95.2	58.6	66.4	64.8	72.9	72.4	71.8
AUTOMOBILE FINANCING													
Total new and used cars	10,492	8,376	7,502	5,974	5,466	4,179	2,818	2,729	4,249	7,185	12,749	14,730	12,821
Number	+58.4	+43.1	+58.8	+40.5	+55.9	+55.3	+40.3	+26.5	+55.4	+38.9	+50.1	+24.8	+22.2
Percentage change ^b	+77.7	+69.6	+58.3	+49.6	+48.3	+48.3	+43.6	+43.0	+75.8	+39.3	+53.7	+27.9	+16.1

^aTo same month in preceding year.^bRevised.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1934						1935					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Business in Five Economic Areas—												
CANADA—												
Contracts awarded.....\$000	11,190	13,544	12,494	11,153	10,452	6,062	10,220	10,672	8,499	11,379	16,302	18,521
Building Permits.....\$000	3,219	3,274	2,248	2,722	2,601	2,497	787	3,598	4,010	6,292	4,825	5,117
Employment. Average 1926=100	99.9	98.8	100.0	100.2	98.9	94.4	94.6	96.4	93.4	95.2	97.6	99.5
Bank Debts.....\$000,000	2,767	2,533	2,581	3,410	3,092	3,040	2,682	2,089	2,230	2,367	3,132	2,710
Sales of Insurance.....\$000	33,538	26,359	25,833	31,074	35,530	37,353	32,716	28,476	31,167	28,649	27,141	31,810
Commercial Failures. Number	122	103	113	130	119	124	107	107	107	107	107	107
Liabilities.....\$000	1,808	1,361	1,628	2,262	2,103	1,602	1,502	1,502	1,502	1,502	1,502	1,502
MARITIME PROVINCES—												
Contracts Awarded.....\$000	1,447	2,493	654	351	834	579	434	504	353	795	1,987	3,447
Building Permits.....\$000	629	122	90	104	87	66	17	56	41	116	178	154
Employment. Average 1926=100	101.3	101.8	103.1	104.9	106.9	99.0	100.1	98.6	95.8	97.4	101.6	106.7
Bank Debts.....\$000,000	53.0	46.2	44.5	46.9	47.4	47.2	43.5	86.9	39.6	42.4	47.5	52.6
Sales of Insurance.....\$000	2,604	2,010	1,708	2,015	2,464	2,456	1,899	1,998	2,173	1,849	1,639	1,762
Commercial Failures. Number	6	5	2	9	9	7	3	3	3	3	3	3
QUEBEC—												
Contracts Awarded.....\$000	3,086	4,918	2,836	2,737	3,105	2,765	1,772	1,485	1,319	2,402	2,418	3,935
Building Permits.....\$000	568	664	629	624	492	254	114	521	248	1,806	1,688	1,497
Employment. Average 1926=100	94.9	95.4	96.0	98.0	98.4	91.3	88.5	91.3	85.9	89.7	93.8	97.2
Bank Debts.....\$000,000	805	604	705	960	839	893	781	573	706	656	853	806
Sales of Insurance.....\$000	9,955	8,100	5,610	9,404	10,120	11,271	8,921	8,236	9,190	8,520	8,195	9,020
Commercial Failures. Number	59	53	60	71	65	67	59	59	59	59	59	59
ONTARIO—												
Contracts Awarded.....\$000	4,904	4,217	3,306	6,361	5,054	2,005	6,578	6,792	5,273	5,079	6,160	8,137
Building Permits.....\$000	1,442	1,709	1,148	1,510	1,707	1,815	459	2,399	1,725	3,518	2,152	2,339
Employment. Average 1926=100	106.0	103.3	104.8	103.6	101.7	98.0	100.2	103.5	100.7	101.7	101.6	102.7
Bank Debts.....\$000,000	1,121	1,098	1,131	1,487	1,499	1,445	1,289	1,064	1,061	1,043	1,360	1,264
Sales of Insurance.....\$000	14,408	10,724	10,701	12,945	14,659	15,129	15,672	12,845	13,785	12,646	11,974	14,559
Commercial Failures. Number	40	32	38	35	36	36	24	24	24	24	24	24
PRAIRIE PROVINCES—												
Contracts Awarded.....\$000	1,232	1,460	1,178	966	827	414	555	980	902	2,473	2,644	1,347
Building Permits.....\$000	458	281	209	311	157	258	83	378	1,781	583	499	541
Employment. Average 1926=100	93.0	92.9	95.7	98.5	94.3	91.2	89.2	87.2	86.9	87.9	92.2	96.3
Bank Debts.....\$000,000	647	555	577	783	571	518	435	298	298	486	730	451
Sales of Insurance.....\$000	4,318	3,521	3,274	4,659	5,861	5,574	4,206	3,575	3,836	3,312	3,497	4,230
Commercial Failures. Number	16	9	11	7	7	11	20	20	20	20	20	20
BRITISH COLUMBIA—												
Contracts Awarded.....\$000	521	456	4,520	738	632	209	881	911	593	630	3,087	1,650
Building Permits.....\$000	123	197	172	172	158	103	114	246	216	270	307	586
Employment. Average 1926=100	97.6	96.2	95.4	94.1	92.9	88.8	89.6	91.9	91.8	92.6	96.6	99.5
Bank Debts.....\$000,000	141.1	141.3	123.0	153.7	135.8	137.1	132.4	118.1	133.4	140.1	138.7	136.5
Sales of Insurance.....\$000	2,353	2,004	1,642	2,047	2,426	2,923	2,018	2,022	2,183	2,322	1,836	2,239
Commercial Failures. Number	2	4	2	8	2	3	1	1	1	1	1	1

¹ Employment indexes apply to first of following month

Table 15. Mineral Production by Month

Minerals	1934						1935					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
MINERAL PRODUCTION—METALS												
Gold.....000 oz.	242.7	245.5	264.9	244.2	265.1	250.0	261.4	238.7	229.3	249.5	245.7	269.2
Silver.....000 oz.	1,182	1,237	1,726	1,334	1,313	1,535	1,363	1,244	1,019	1,279	1,014	1,613
Nickel.....tons	6,701	5,330	7,136	4,387	4,451	6,080	5,357	6,695	4,305	5,309	5,918	5,833
Copper.....tons	13,920	14,742	16,352	13,812	16,483	17,179	15,685	16,740	16,734	18,914	19,424	17,886
Lead.....tons	14,307	15,620	15,138	16,135	14,563	16,786	16,073	11,336	13,689	15,788	12,408	13,389
Zinc.....tons	10,809	11,093	16,014	13,558	13,506	13,611	13,842	13,086	10,306	13,468	11,806	13,694
FUELS—												
Coal.....000 tons	983	991	1,097	1,305	1,561	1,425	1,283	1,514	1,012	1,034	894	926
Petroleum.....000 bbls.	109.0	120.8	114.8	114.2	122.1	113.2	117.1	124.7	111.5	120.5	113.7	123.8
Natural Gas.....000 M cu. ft.	1,143	951	893	1,176	1,438	1,938	2,415	3,243	2,354	2,427	2,077	1,517
NON-METALS—												
Asbestos.....tons	18,719	12,042	15,822	14,814	18,391	20,240	10,616	10,506	11,844	11,816	14,702	18,562
Gypsum.....000 tons	67.1	64.7	58.0	44.0	38.3	66.6	27.7	8.5	3.3	4.5	26.5	58.3
Feldspar.....tons	936	1,236	1,730	1,865	1,910	1,691	1,436	730	566	778	492	1,013
Salt (commercial).....tons	15,688	16,507	16,667	18,052	21,899	20,279	11,531	11,136	10,853	13,794	21,407	22,748
STRUCTURAL MATERIALS—												
Cement.....000 bbls.	521	565	566	499	481	223	82	63	71	131	244	388
Clay products.....\$ 000	259	268	245	229	260	208	120	80	89	137	191	260
Lime.....tons	31,984	30,639	29,249	26,965	29,790	33,990	34,020	28,873	29,018	32,616	35,149	34,214

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

Items	June						July			Aug.	
	1	8	15	22	29	6	13	20	27	3	10
Statistics of Grain Trade—											
RECEIPTS COUNTRY ELEVATORS—											
Wheat	000 bushels	2,007	1,906	2,573	1,597	2,255	2,522	2,809	3,320	1,942	2,283
Oats	000 bushels	325	454	537	257	214	289	270	334	209	243
Barley	000 bushels	110	49	82	68	37	48	30	34	21	31
Flax	000 bushels	6	5	8	6	7	11	8	8	5	3
Rye	000 bushels	2	2	5	5	2	2	3	1	1	2
VIVABLE SUPPLY—											
Wheat	000,000 bushels	202.1	200.4	199.5	196.2	198.3	196.0	195.0	189.0	191.9	197.3
Oats	000 bushels	7,071	6,701	6,298	6,043	5,827	5,423	4,912	4,229	4,976	6,032
Barley	000 bushels	6,608	6,244	5,799	5,432	5,325	4,892	4,489	4,144	4,004	3,860
Flax	000 bushels	373	370	404	313	291	300	311	306	283	284
Rye	000 bushels	3,659	3,609	3,483	3,475	3,446	3,319	3,062	3,128	3,130	2,950
AVER. CASH PRICE FT. WILLIAM AND P.T.—											
ARTHUR—											
Wheat No. 1 Nor.	\$ per bush	.822	.823	.810	.823	.814	.808	.801	.803	.823	.848
Oats No. 2 C.W.	"	.409	.407	.393	.395	.397	.428	.439	.432	.430	.391
Barley No. 3 C.W.	"	.410	.412	.387	.392	.376	.347	.356	.352	.359	.338
Flax No. 1 N.W.C.	"	1.233	1.234	1.224	1.218	1.190	1.162	1.211	1.209	1.206	1.224
Rye No. 1 C.W.	"	.410	.430	.410	.414	.396	.353	.350	.351	.372	.379
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle	No.	12,680	10,963	11,730	10,211	10,746	9,665	10,260	12,715	12,455	13,561
Calves	"	10,652	9,465	11,007	8,788	9,994	7,744	9,510	8,994	8,169	8,203
Hogs	"	16,359	14,759	14,756	13,472	14,135	13,325	13,996	9,918	9,836	14,476
Sheep	"	4,352	4,089	5,682	7,003	9,935	4,797	7,183	8,980	9,924	12,998
PRICES AT TORONTO—											
Steers, medium	per cwt. \$	6.13	6.00	5.87	6.05	6.18	6.00	6.03	5.70	5.45	5.75
Calves, good veal	"	6.57	6.71	6.75	6.35	6.28	6.50	6.28	6.65	6.27	6.90
Hogs, bacon	"	9.66	9.57	9.88	10.11	10.15	9.99	9.36	9.03	9.77	9.97
Lambs, good handy weights	"	10.00	9.47	9.51	9.50	8.71	8.40	8.50	8.50	8.00	7.50
Carloadings, Totals—											
Grain and grain products		5,184	5,025	6,338	6,025	6,176	5,877	7,452	6,765	5,011	4,063
Live Stock		1,135	1,150	1,005	939	1,068	1,078	1,085	1,123	1,062	1,119
Coal		6,165	6,539	6,490	5,734	5,968	5,849	6,598	6,751	6,361	6,972
Coke		198	204	248	244	268	243	257	287	233	249
Lumber		1,766	2,232	2,048	2,008	2,144	1,720	1,942	1,847	1,804	1,679
Pulpwood		1,119	1,038	970	1,106	1,090	1,174	1,189	1,192	919	775
Pulp and paper		1,733	1,856	1,868	2,028	1,607	1,562	1,781	1,643	1,683	1,604
Other forest products		2,012	1,946	1,997	1,773	1,721	1,263	1,438	1,629	1,592	1,682
Ore		1,156	1,434	1,638	1,380	1,457	1,079	1,440	1,278	1,392	1,299
Mines, L.C.L.		12,671	12,327	12,394	12,493	12,616	10,892	12,265	12,591	12,436	12,490
Miscellaneous		10,715	10,081	10,721	9,850	10,231	9,038	10,377	10,409	10,898	10,903
Total cars loaded		43,834	43,832	45,726	43,580	45,436	39,835	45,668	45,294	43,342	41,889
Total cars received from connections		19,887	21,212	21,510	21,483	20,680	18,614	17,150	19,364	18,458	19,457
INDEXES OF CARLOADIMOS, 1926=100—											
Grain and grain products		58.47	64.50	82.93	80.38	81.59	97.93	121.17	117.43	104.79	91.80
Live Stock		59.21	62.16	53.01	50.70	58.94	62.13	54.55	56.60	51.01	52.61
Coal		109.66	114.82	117.91	94.70	118.16	115.44	115.25	121.09	108.88	101.29
Coke		66.89	78.16	100.40	99.19	103.88	82.37	93.93	85.10	98.97	82.33
Lumber		42.68	52.35	47.40	45.65	48.16	45.43	48.81	43.51	44.44	41.53
Pulpwood		59.94	52.53	44.78	49.49	48.64	54.30	48.05	51.69	40.48	32.84
Pulp and paper		73.40	78.48	77.80	85.17	76.17	81.89	81.14	73.12	74.57	74.12
Other forest products		66.45	60.19	63.04	54.35	52.84	49.03	48.17	51.73	60.02	57.08
Ore		59.65	70.99	79.82	66.67	76.56	56.11	79.88	60.68	73.01	55.57
Merchandise		73.26	72.18	72.21	72.34	73.48	73.91	71.28	74.41	72.83	73.31
Miscellaneous		67.69	64.31	66.73	61.75	63.08	64.67	64.08	63.22	65.72	66.19
Total for Canada		69.43	70.43	72.94	68.90	72.06	73.33	75.01	74.44	72.49	69.80
Eastern Division		69.13	69.82	69.72	66.49	71.09	71.16	69.68	69.98	64.48	68.54
Western Division		70.34	71.59	79.91	74.20	73.98	78.04	87.29	84.70	81.71	72.77
Indexes of Common Stock Prices—											
INDUSTRIALS—											
Total (87)		147.2	147.1	147.3	145.9	142.6	141.7	143.2	143.6	143.8	143.7
Iron and steel (15)		121.2	117.2	117.4	118.1	121.0	121.3	121.1	120.9	123.0	123.0
Pulp and paper (6)		10.5	10.6	10.3	10.7	10.6	10.8	10.6	10.3	10.9	11.4
Milling (4)		62.1	60.7	61.6	59.1	56.6	56.7	57.5	57.1	58.3	58.4
Oils (4)		224.0	225.0	223.4	221.4	210.0	209.6	218.6	210.5	209.5	206.2
Textiles and clothing (10)		70.65	67.8	69.0	67.5	65.8	65.7	66.8	66.7	68.1	67.4
Food and allied products (19)		129.0	126.3	126.9	126.5	126.9	127.5	127.3	128.5	130.0	128.6
Beverages (8)		100.3	99.6	103.4	105.4	104.4	108.4	112.8	118.3	116.1	117.1
Miscellaneous (21)		198.5	199.8	200.8	197.3	196.8	192.0	195.0	196.7	198.9	198.9
UTILITIES—											
Total (20)		44.6	44.2	45.1	45.3	44.6	44.4	44.4	44.5	44.9	45.3
Transportation (2)		27.3	26.3	26.3	27.1	26.1	25.1	24.8	25.1	25.1	25.1
Telephone and Telegraph (2)		96.0	95.8	98.6	97.9	97.1	97.7	97.7	98.5	99.7	99.1
Power and traction (16)		54.1	54.3	55.6	55.4	55.0	55.8	55.9	55.7	56.5	58.4
COMPANIES ABROAD—											
Total (5)		130.1	127.3	124.1	122.7	121.6	120.2	122.1	119.5	119.0	117.2
Industrial (1)		232.1	227.1	221.5	219.7	217.8	215.3	219.7	214.7	214.1	211.0
Utility (4)		36.6	35.8	34.7	33.6	33.3	32.8	32.2	31.8	31.4	30.7
Grand total (12)		98.7	98.0	97.9	97.2	95.5	94.8	95.7	95.4	95.6	95.9
MINING STOCKS—											
Gold (19)		117.1	117.9	117.6	115.3	114.3	112.1	110.8	109.4	109.1	109.2
Base Metals (4)		159.0	155.9	156.9	152.1	147.9	149.0	150.1	152.2	153.4	154.8
Total Index (23)		124.8	124.8	124.8	122.0	120.3	118.8	118.0	117.4	117.8	116.6

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	3,793	1,410	585	8,133	11,209	5,507	1,725
1925	28,126	292	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	11,998	5,886	1,960
1927	38,094	325	219	11,780	10,537	4,005	1,596	628	12,644	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,313	8,007	2,499
1929	48,670	425	273	15,558	13,714	4,789	2,366	798	16,484	18,543	7,923	2,923
1930	37,491	362	248	12,271	10,855	3,712	1,813	708	13,137	15,044	6,279	2,323
1931	31,586	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806
1932	25,844	258	188	7,136	8,066	3,138	1,190	519	7,766	11,259	4,797	1,503
1933	29,981	254	184	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						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July
Bank Debits	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES													
Halifax.....	30.8	23.8	23.3	22.9	24.6	22.4	23.1	19.1	20.8	22.5	23.4	26.2	29.1
Moncton.....	7.2	6.9	7.0	7.7	7.6	8.5	6.7	6.7	6.4	6.8	7.6	8.8	7.9
Saint John.....	15.0	15.5	14.2	16.4	15.2	16.3	13.7	11.1	12.7	13.2	16.4	17.6	14.5
Totals.....	53.0	46.2	44.5	46.9	47.4	47.2	43.5	36.9	39.9	42.4	47.5	52.6	51.5
QUEBEC													
Montreal.....	744.1	645.5	654.4	897.8	785.4	839.2	725.8	636.9	637.9	609.6	808.4	733.6	685.7
Quebec.....	55.7	43.2	45.6	56.3	48.6	48.2	50.3	31.8	63.2	41.2	44.8	68.6	48.6
Sherbrooke.....	5.5	5.0	5.1	5.8	5.3	5.4	5.2	3.9	4.6	4.7	5.3	6.0	5.2
Totals.....	805.3	693.7	705.2	959.6	839.3	892.7	781.3	572.6	705.8	655.5	858.5	806.2	739.5
ONTARIO													
Brantford.....	7.4	6.5	6.3	8.9	7.1	8.6	6.7	6.6	7.0	7.5	8.4	8.7	9.3
Chatham.....	4.9	5.6	6.4	6.1	6.9	8.0	6.6	5.5	5.9	5.4	6.4	6.0	7.0
Fort William.....	4.2	4.7	4.0	4.6	4.5	5.0	3.8	3.8	3.6	3.9	4.8	3.9	3.9
Hamilton.....	43.2	41.0	41.2	60.3	45.2	43.8	41.9	37.5	39.4	41.5	49.5	52.6	46.8
Kingston.....	4.2	4.4	4.5	4.7	5.0	5.5	4.3	3.9	3.8	4.1	4.5	4.8	4.8
Kitchener.....	8.8	8.1	8.0	11.9	9.1	9.7	8.8	8.2	8.5	10.6	9.9	9.5	9.5
London.....	26.7	23.7	25.1	33.4	32.1	33.2	29.1	24.3	24.7	27.4	32.0	39.4	31.5
Ottawa.....	149.1	138.5	132.5	191.6	131.7	201.1	145.8	128.4	106.2	108.0	140.5	134.3	129.8
Peterborough.....	4.9	4.0	4.1	4.2	5.3	5.6	4.3	3.4	4.1	4.7	5.0	4.9	6.5
Sarnia.....	6.6	5.3	6.0	6.7	6.1	5.8	5.7	4.6	5.1	4.8	6.0	6.0	6.4
Sudbury.....	4.4	4.3	4.0	4.5	4.3	4.1	3.8	3.8	4.3	4.3	4.8	4.8	4.5
Toronto.....	839.7	836.1	874.1	1,133.3	1,040.1	1,097.9	1,009.1	813.1	825.7	800.3	1,062.3	962.8	883.3
Windsor.....	17.0	15.3	15.3	17.0	15.7	16.5	19.4	20.6	22.6	22.3	26.1	23.5	20.0
Totals.....	1,121.1	1,097.7	1,131.4	1,487.1	1,498.6	1,444.7	1,289.5	1,063.5	1,060.8	1,042.8	1,360.0	1,263.7	1,118.4
PRAIRIE PROVINCES													
Brandon.....	2.6	2.1	2.1	2.7	2.4	2.3	2.3	1.9	1.9	2.1	2.2	2.1	2.0
Calgary.....	52.3	45.8	48.9	50.6	45.3	37.3	45.1	35.8	35.3	49.8	46.6	48.6	49.1
Edmonton.....	32.1	27.9	27.2	36.1	35.0	37.7	37.4	26.4	30.3	43.1	34.7	34.5	33.7
Lethbridge.....	3.2	3.6	4.2	4.4	4.4	4.3	3.4	2.9	3.1	3.5	3.7	4.2	4.6
Medicine Hat.....	2.0	2.0	2.3	2.8	2.3	3.5	1.7	1.7	1.9	2.0	2.1	2.2	2.2
Moose Jaw.....	4.4	3.9	4.5	5.5	5.2	5.2	4.4	3.4	3.3	3.6	4.1	4.3	4.6
Prince Albert.....	1.6	1.6	2.1	2.1	2.0	2.0	1.5	1.6	1.8	2.2	2.2	2.3	2.2
Regina.....	32.9	33.6	59.3	80.6	43.2	33.9	35.1	19.1	30.2	31.5	72.5	33.7	39.5
Saskatoon.....	3.6	8.7	9.8	10.6	9.6	10.0	7.1	7.1	6.9	8.8	9.6	8.8	9.6
Winnipeg.....	507.1	425.5	416.8	587.3	421.6	382.2	297.3	198.2	178.1	339.5	552.2	310.5	344.8
Totals.....	646.8	554.6	576.8	762.6	571.0	518.4	435.4	297.9	295.9	485.9	729.8	451.8	492.0
BRITISH COLUMBIA													
New Westminster.....	4.8	4.8	3.8	5.2	4.8	4.3	3.9	3.8	4.6	4.6	4.7	4.8	5.4
Vancouver.....	114.7	116.4	99.4	119.5	109.8	108.4	109.3	94.4	108.5	114.2	113.0	106.9	113.7
Victoria.....	21.6	20.1	19.8	28.9	21.2	24.4	19.1	20.0	21.2	19.0	24.8	24.5	24.5
Totals.....	141.1	141.3	123.0	153.7	135.8	137.1	132.4	118.1	133.4	140.1	136.7	136.5	143.7
Totals Canada.....	2,767.4	2,633.5	2,580.9	3,409.9	3,092.2	3,040.2	2,682.1	2,089.0	2,235.8	2,366.7	3,132.2	2,710.3	2,545.1
Bank clearings.....	1,382	1,291	1,302	1,541	1,432	1,475	1,310	1,038	1,230	1,252	1,654	1,561	1,380

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

1st of Month	1934						1935									
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Employment																
Montreal.....	82.0	86.3	86.7	86.4	86.6	87.0	87.3	86.7	84.8	81.6	86.3	83.8	86.3	87.2	86.8	87.2
Quebec.....	98.3	97.9	96.1	99.4	99.9	97.5	96.5	92.4	88.9	90.0	94.0	93.4	96.7	95.8	99.0	100.9
Toronto.....	92.9	93.9	94.1	92.9	94.3	96.5	97.2	97.1	95.8	93.0	94.0	94.8	98.7	97.9	97.7	97.2
Ottawa.....	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	103.5	106.2	104.3
Hamilton.....	83.9	86.7	87.5	87.8	84.9	84.4	86.3	86.1	83.0	84.6	85.8	87.7	90.3	93.5	93.9	95.4
Windsor.....	109.3	107.1	100.8	100.7	91.0	86.7	76.1	77.9	88.4	109.1	127.0	132.6	133.5	123.5	113.4	106.6
Winnipeg.....	81.2	81.9	82.7	84.0	85.2	86.5	86.4	87.1	85.6	82.6	83.3	83.5	85.5	87.0	89.1	90.8
Vancouver....	85.9	86.3	89.8	91.5	91.8	90.5	89.0	89.0	88.7	88.0	90.0	89.7	93.4	96.5	99.9	101.7

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

City	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Building Permits—													
PRINCE EDWARD ISL Charlottetown.....	5	7	13	7	5	8		10		20	25	42	24
NOVA SCOTIA.....	113	96	63	81	66	42	14	35	26	58	114	77	65
Halifax.....	69	90	47	79	64	41	12	30	25	56	104	68	50
New Glasgow.....	1	1	1					4		2	3	2	1
Sydney.....	43	5	14	2	1	1	2	2	1	1	8	7	15
NEW BRUNSWICK.....	514	478	16	10	21	21	3	10	15	37	40	35	35
Fredericton.....	16	6		2	5						1		9
Moncton.....	465	451	1	3	2	3		8	4	18	21	17	13
Saint John.....	23	20	15	12	14	18	3	3	11	19	18	18	14
QUEBEC.....	568	964	629	624	492	254	114	521	248	1,806	1,688	1,497	689
Montreal and Maisonneuve.....	451	619	544	370	338	170	86	488	192	1,681	567	1,408	547
Quebec.....	49	33	46	54	26	5	23	17	25	60	1,063	35	88
Shawinigan.....	6		1		1	55			2	1	14	3	3
Sherbrooke.....	12	19	10	6	19	8	4	7	11	35	31	20	20
Three Rivers.....	9	47	14	139	3	1	1	4	6	5	12	14	5
Westmount.....	43	247	16	55	105	16	1	6	13	25	10	18	26
ONTARIO.....	1,461	1,726	1,166	1,371	1,708	1,825	458	2,399	1,725	3,518	2,152	2,339	1,610
Belleville.....	6	7	6	9	6	6			3	14	11	8	10
Brantford.....	47	44	20	16	26	44	10	9	28	13	31	33	33
Chatham.....	9	3	8	7	3	8		21	13	7	14	7	6
Fort William.....	35	459	17	8	8	6	1		8	16	8	43	34
Galt.....	2	26	2	10	23			1	9	6	11	262	7
Guelph.....	16	10	14	4	9	4	5	3	4	24	11	158	27
Hamilton.....	47	95	81	79	34	90	37	56	48	916	109	86	100
Kingston.....	7	24	12	11	14	8			1	23	48	24	35
Kitchener.....	38	29	13	21	13	4	2	10	20	55	95	24	91
London.....	45	74	49	34	135	84	8	48	100	1,065	57	62	59
Niagara Falls.....	6	28	1	2	2	0	2	21	1	1	5	1	10
Oshawa.....	13	3	5	5	2	2	1		1	3	6	15	6
Ottawa.....	204	134	45	184	80	14	7	1,151	232	250	259	203	100
Owen Sound.....	2	6	1	3	1	4			5	6	5	13	1
Peterborough.....	16	24	7	18	3	4			3	12	15	63	15
Port Arthur.....	15	7	8	13	22	7			3	28	42	20	16
Stratford.....	2	4	6	12	5	1			1	9	2	5	8
St. Catharines.....	24	9	30	21	14	6	1	1	5	23	17	25	27
St. Thomas.....	4	1	2	1	2	16	1		1	2	3	7	60
Sarnia.....	13	14	25	5	4	7	1	4	3	9	10	15	11
Sault Ste. Marie.....	8	15	165	8	21	1	3	2	7	17	15	9	9
Toronto.....	645	588	542	754	1,052	1,398	345	1,025	1,022	616	1,179	1,027	736
York and East Townships.....	188	105	52	80	64	79	24	33	72	274	141	188	173
Welland.....	15	3	32	5		2			11	12	6	5	8
Windsor.....	42	10	7	26	33	8	6	10	15	99	33	18	15
East Windsor.....	1		4	10	125				2	3	1	2	3
Riverside.....		1		3					1	1		1	1
Sandwich.....		2	1	4	3	6				8	6	3	4
Walkerville.....	3	2	10	4	5	7	4		9	7	13	11	6
Woodstock.....	11	3											
MANITOBA.....	67	107	66	147	24	43	40	306	1,523	116	181	189	158
Brandon.....	4	5	2	7	2	2		4	1	53	8	3	11
St. Boniface.....	5	10	2	7	27	1	10	4	2	4	4	5	27
Winnipeg.....	88	92	63	122	21	40	292	1,520	59	169	182	119	
SASKATCHEWAN.....	283	52	49	51	70	9	19	8	45	59	143	39	25
Moose Jaw.....	254	21	6	4	1	7			4	21	88	1	1
Regina.....	22	25	39	45	67	8	5	8	21	18	18	31	15
Saskatoon.....	7	5	4	2	2		7		20	20	36	7	10
ALBERTA.....	78	122	93	114	62	206	24	63	213	409	175	312	156
Calgary.....	34	48	29	44	28	191	15	56	181	108	72	238	78
Edmonton.....	26	70	51	58	22	8	7	6	19	280	72	66	63
Lethbridge.....	8	2	10	9	1	6	1	11	16	28	8	12	
Medicine Hat.....	2	3	3	3	2	2		2	4	3			3
BRITISH COLUMBIA.....	128	212	187	187	173	119	114	245	216	270	307	586	1,505
Kamloops.....	1	4	2	1	4			3	2	3	7	29	6
Nanaimo.....	6	1	1	1	1	4	2	2	3	3	4	3	6
New Westminster.....	2	8	8	8	11	2	5	26	6	33	16	18	27
Prince Rupert.....	1	1	2	5	2			2	3	2	3		2
Vancouver.....	102	148	134	134	115	85	86	168	168	199	203	508	1,377
North Vancouver.....	1	3	1	5				3		4	5	1	3
Victoria.....	31	41	40	33	39	27	20	41	33	28	69	27	84
Total 61 cities....	3,257	3,764	2,282	2,598	2,623	2,522	787	3,588	4,010	6,292	4,825	5,117	4,266

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

Classification	1934												1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	July	July	July	July	July	
Totals	72.0	72.3	72.0	71.4	71.2	71.2	71.4	71.9	72.0	72.5	72.3	71.5	71.5	71.5	71.5	71.5	71.5	71.5	
Component Material—																			
Vegetable products	68.5	69.9	68.4	66.5	66.5	66.6	66.8	67.1	57.5	69.4	68.0	66.1	66.4						
Animal products	65.6	65.6	67.3	67.5	66.3	66.0	67.3	68.4	69.8	69.3	69.5	68.7	68.8						
Textiles	73.9	73.6	72.8	72.5	72.4	72.6	71.4	71.3	70.7	70.3	70.5	70.3	70.8						
Wood and paper	65.8	65.5	65.3	65.2	64.9	64.5	64.8	64.8	64.6	63.9	63.9	64.0	64.2						
Iron and its products	87.1	87.0	86.6	86.7	86.7	86.8	86.9	87.2	87.6	87.4	87.4	87.2	87.2						
Non-ferrous metals	63.2	63.0	62.1	62.2	63.1	63.7	64.0	63.9	65.2	67.9	70.7	69.6	69.8						
Non-metallic minerals	85.1	86.1	86.3	86.2	86.0	86.1	86.4	86.4	85.9	85.8	85.3	85.4	84.6						
Chemicals	81.8	81.7	81.6	80.7	80.5	80.6	80.6	80.4	80.5	80.2	79.9	79.8	79.8						
Purpose—Consumers' goods	73.9	73.9	74.1	73.8	73.3	73.2	73.4	74.0	73.7	73.5	73.2	72.9	73.1						
Foods, beverages and tobacco	69.2	68.9	69.4	69.1	68.2	67.6	68.5	69.0	70.2	70.3	69.7	68.6	69.7						
Producers' goods	69.3	70.1	69.0	67.9	68.1	68.4	68.5	69.3	69.3	70.7	70.6	69.4	69.8						
Producers' equipment	89.6	89.6	89.6	89.5	89.5	89.0	89.7	89.7	89.7	89.9	89.9	89.9	89.7						
Producers' materials	67.0	67.9	66.7	65.6	65.7	66.0	66.1	66.5	67.0	68.6	68.5	67.1	66.6						
Building and construction materials	83.3	83.0	82.9	82.5	81.9	81.5	81.8	81.6	81.4	81.3	81.4	82.0	83.4						
Manufacturers' materials	64.2	65.3	64.0	62.6	62.9	63.4	63.4	63.9	64.5	66.4	66.3	64.6	63.7						
Origin—Raw and partly manufactured	64.7	65.3	64.6	64.4	64.3	64.3	64.9	65.2	65.5	66.6	66.5	65.1	65.2						
Fully and chiefly manufact'd	73.2	73.6	73.8	73.0	72.6	72.7	73.7	74.6	74.9	74.3	73.3	72.6	72.8						
FIELD ORIGIN—Raw	58.1	60.1	58.0	55.1	55.1	55.2	55.6	55.8	56.1	58.7	57.4	55.3	55.9						
Manufactured	73.9	74.4	74.1	73.3	73.2	73.5	73.6	73.9	73.9	74.6	73.9	72.6	72.0						
Totals	66.6	67.8	66.7	64.9	64.8	65.1	65.3	65.5	65.7	67.3	66.3	64.6	64.6						
AIMAL ORIGIN—Raw	63.2	61.8	63.5	67.9	67.7	67.7	69.0	69.7	70.4	70.0	71.8	69.6	69.7						
Manufactured	69.3	70.5	71.3	69.6	68.3	68.2	67.8	70.4	70.0	69.1	68.0	67.2	68.1						
Totals	66.7	66.7	67.9	68.9	68.0	68.0	68.3	70.1	70.2	69.5	69.6	68.7	68.8						
CANADIAN FARM PRODUCTS—Field	57.8	60.7	59.0	55.3	55.7	51.0	55.7	55.7	55.8	59.8	58.0	55.1	55.7						
Animal	63.7	63.1	65.3	70.4	70.4	70.9	71.0	72.6	73.3	72.8	74.4	72.0	71.1						
Totals	60.0	61.6	61.3	60.9	61.2	61.6	61.4	62.0	62.7	64.7	64.1	61.4	61.5						
MARINE ORIGIN—Raw	54.3	60.4	62.7	66.7	62.6	63.8	68.0	66.3	70.2	67.7	64.2	65.8	65.4						
Manufactured	74.2	74.5	77.7	77.5	75.5	75.5	75.5	75.4	75.5	73.6	74.1	72.0	72.5						
Totals	68.8	70.7	73.6	74.6	72.0	69.6	72.9	72.9	74.1	72.0	70.0	66.6	67.9						
FOREST ORIGIN—Raw	77.2	76.5	78.2	78.0	75.2	74.5	75.1	75.0	74.7	73.2	73.1	73.4	73.7						
Manufactured	56.0	56.0	56.0	55.8	55.9	55.9	55.9	63.3	63.3	63.3	63.2	63.2	63.2						
Totals	65.9	65.6	65.4	65.3	64.9	64.6	64.8	68.8	68.8	68.8	67.9	67.8	68.0						
MINERAL ORIGIN—Raw	77.5	77.4	77.3	77.4	77.6	77.8	78.0	78.0	78.1	79.1	79.6	79.3	79.2						
Manufactured	85.9	85.7	85.6	85.6	85.5	85.6	85.8	85.9	86.0	85.7	83.7	83.7	84.9						
Totals	82.1	82.0	81.9	81.9	82.0	82.2	82.3	82.4	82.5	82.7	81.9	81.7	82.4						
Commodity Groups—																			
Fruits	88.4	85.8	80.9	82.5	79.2	75.5	76.3	75.4	77.7	77.5	73.9	75.7	80.3						
Grains	59.2	63.1	61.2	57.3	58.0	58.5	57.9	57.7	68.4	62.2	60.5	57.3	56.4						
Flour and milled products	71.1	73.0	71.0	70.0	70.9	71.8	70.6	70.9	71.2	74.1	71.3	67.3	66.2						
Rubber and its products	55.9	57.5	57.3	56.9	56.0	55.8	58.1	58.1	57.6	57.8	57.9	56.4							
Sugar and its products	88.2	86.5	86.2	83.8	83.6	83.6	83.9	83.5	83.7	83.8	83.8	83.9	83.4						
Tobacco	38.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	39.0	41.4	41.4	41.4	41.4						
Fishery products	68.6	70.4	73.4	74.3	72.2	69.8	73.6	73.8	74.7	72.9	71.8	68.8	69.8						
Furs	52.4	52.4	45.7	45.7	45.7	45.7	51.5	51.5	52.5	52.5	52.5	50.3	50.3						
Hides and skins	47.3	48.1	48.6	53.3	53.7	58.0	60.2	57.7	56.4	61.5	68.6	68.9	68.8						
Leather, unmanufactured	77.5	75.4	74.4	74.0	73.5	73.5	74.7	75.3	75.3	75.3	76.3	77.3	78.0						
Boots and shoes	88.4	85.5	86.3	80.1	85.4	85.4	85.8	85.8	85.8	85.8	85.8	85.8	85.8						
Live stock	69.0	66.6	65.0	62.0	60.7	66.1	69.4	74.4	81.1	81.1	89.2	86.2	81.1						
Meats and poultry	72.8	71.1	71.5	66.7	63.5	63.4	65.0	66.5	66.6	70.0	72.4	74.0	73.3						
Milk and its products	58.9	59.6	61.0	64.5	64.7	65.4	67.0	71.4	71.6	69.5	67.4	63.0	62.2						
Eggs	54.2	64.5	64.0	71.1	71.0	65.6	58.9	57.0	48.6	44.3	46.7	51.2	55.8						
Cotton, raw	74.0	73.7	71.5	69.0	69.6	72.9	73.2	73.4	68.0	69.1	72.1	69.6	72.3						
Cotton yarn and thread	88.1	88.2	86.2	86.2	86.2	86.2	82.3	82.3	82.3	82.3	82.3	82.3	82.3						
Knit goods	81.3	81.3	81.7	81.3	81.3	81.3	81.3	81.3	81.3	81.3	81.3	83.0	83.0						
Silk, raw	18.3	18.7	17.4	18.9	20.4	22.2	24.1	23.8	22.1	23.6	23.7	22.7	23.6						
Artificial silk and its products	51.7	51.7	51.7	51.7	51.7	50.8	50.8	50.8	50.8	50.8	50.8	50.8	50.8						
Wool, raw	55.5	51.5	50.2	46.5	47.4	44.9	44.1	44.1	42.5	42.5	45.3	48.6	55.5						
Wool yarns	87.0	84.0	82.5	80.3	81.8	80.0	79.6	79.9	79.2	79.6	81.2	82.1	83.2						
Newspaper	64.0	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	79.8	79.2	79.0	78.8	77.7	78.7	77.6	77.4	77.1	76.0	76.1	76.6	77.5						
Pulp	71.3	70.2	69.9	69.6	69.5	69.3	69.3	69.4	69.4	69.3	69.5	69.6	69.5						
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	91.0	90.9	90.6	90.9	90.8	91.1	91.2	91.1	92.2	91.9	91.9	91.9	92.1						
Scrap	56.5	55.3	50.9	50.9	50.9	50.9	50.9	50.9	50.9	53.6	61.3	61.3	55.4						
Aluminium	80.4	79.8	79.5	79.9	79.6	80.4	81.0	81.2	81.0	78.2	77.9	77.7	77.9						
Brass, copper and products	57.3	55.6	54.0	53.3	54.0	55.0	55.3	54.7	55.0	58.6	61.0	59.2	57.7						
Lead and its products	40.7	40.9	39.8	39.2	40.6	40.6	41.0	41.0	41.0	42.9	46.0	45.3	48.3						
Silver	73.9	77.8	77.8	82.8	85.5	86.6	87.8	88.3	96.2	96.2	110.4	120.2	110.4						
Zinc and its products	43.7	43.4	42.0	40.7	41.2	41.6	41.4	41.3	41.3	41.3	44.7	43.3	44.3						
Clay and allied material prod'ts	92.5	92.5	92.5	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4						
Coal	90.7	91.0	91.8	91.6	91.4	91.6	91.6	91.7	90.2	90.0	89.6	89.9	90.2						
Coke	93.6	93.2	93.2	93.2	93.2	93.2	93.2	93.1	93.1	93.1	93.1	93.1	93.1						
Petroleum and products	75.5	75.0	75.0	74.8	74.8	74.8	75.7	75.7	75.7	75.7	75.7	75.7	75.7						
Lime	102.1	102.1	102.1	102.1	102.1	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7						
Cement	105.2	105.2																	

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

Description ¹	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Wholesale Prices of Important Commodities—	\$												
Oats, No. 2 C.W. bush.	.388	.436	.457	.415	.442	.442	.442	.427	.411	.422	.408	.398	.429
Wheat, No. 1 Mtn. Northern "	.820	.860	.823	.782	.796	.792	.790	.795	.819	.878	.857	.817	.814
Flour, First Patent 2-98% "	5.800	6.000	5.500	5.500	5.500	5.400	5.200	5.300	5.400	5.700	5.300	4.900	5.100
jute.....													
Sugar, Br. West Indies, Montreal ² cwt.	1.975	1.094	1.800	1.789	1.713	1.750	1.900	1.850	1.900	1.940	1.980	1.900	1.770
Sugar, granulated, Montreal "	5.180	5.085	5.085	4.895	4.895	4.895	4.895	4.895	4.895	4.895	4.895	4.895	4.895
Rubber, Ceylon, ribbed, smoked sheets, N.Y. " lb.	.144	.151	.150	.137	.127	.128	.131	.129	.116	.116	.121	.126	.121
Cattle, steers, good, over 1,050 lbs. cwt.	5.370	5.380	5.300	5.040	4.780	5.380	5.540	5.950	6.800	7.110	7.200	6.760	6.400
Hogs, bacon, Toronto..... "	9.290	8.630	8.490	8.000	7.890	8.120	8.560	8.600	8.170	8.740	9.390	9.920	9.660
Beef hides, packer hides, native steers..... lb.	.080	.080	.098	.103	.103	.105	.110	.100	.093	.105	.115	.115	.120
Leather, green hide crops..... "	.300	.290	.290	.290	.290	.290	.290	.300	.300	.300	.310	.310	.310
Box sides, B.O. Canada..... ft.	.210	.200	.200	.200	.200	.200	.200	.200	.200	.200	.200	.200	.200
Butter, creamery, finest, Montreal..... lb.	.209	.209	.214	.214	.222	.226	.246	.268	.259	.250	.232	.220	.219
Cheese, Canadian, old, large, Montreal..... "	.150	.150	.150	.150	.150	.150	.150	.150	.160	.150	.150	.150	.150
Eggs, Grade "A", Montreal doz.	.253	.261	.321	.391	.440	.389	.310	.308	.239	.243	.221	.244	.268
Cotton, raw 1-11/16", Hamilton..... lb.	.145	.141	.137	.136	.135	.143	.143	.145	.134	.137	.143	.138	.143
Cotton yarns, 10's white single..... "	.300	.310	.310	.310	.310	.310	.300	.300	.300	.300	.300	.300	.300
Bleached flannelette, 4-50 yds. to lb. "	.478	.478	.480	.489	.489	.489	.489	.489	.484	.473	.473	.473	.473
Gingham, dress, 6-50-7-75 yds. to lb. "	.950	.950	.950	.950	.950	.950	.950	.950	.950	.950	.950	.950	.950
Silk, raw, New York ³ "	1.406	1.355	1.292	1.444	1.512	1.634	1.710	1.729	1.668	1.738	1.720	1.644	1.724
Wool, eastern bright & blood..... "	.165	.180	.150	.140	.140	.140	.140	.140	.130	.130	.140	.150	.165
Wool, western range, semi-bright, & blood..... "	.180	.180	.180	.150	.150	.140	.130	.130	.130	.130	.140	.150	.185
Pulp, groundwood No. 1, ton	20.973	20.436	20.331	20.099	20.053	19.826	19.786	19.802	19.688	19.107	19.063	18.995	18.434
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, domestic..... cwt.	7.989	7.641	7.297	7.125	7.284	7.428	7.475	7.238	7.474	8.252	8.718	8.221	8.316
Lead, domestic, Montreal..... "	3.225	3.237	3.147	3.098	3.214	3.200	3.250	3.260	3.321	3.426	3.686	3.711	3.882
Tin ingots, Straits, Toronto, lb.	.573	.575	.563	.555	.555	.553	.550	.543	.525	.565	.573	.568	.570
Zinc, domestic, Montreal, cwt.	3.850	3.824	3.700	3.580	3.627	3.665	3.650	3.640	3.636	3.690	3.943	3.816	3.905
Coal, anthracite, Toronto, ton	11.872	12.163	12.454	12.454	12.454	12.454	12.454	12.454	12.454	11.021	10.730	10.898	11.178
Coal, bituminous, N.S. run-of-mine..... "	6.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250
Gasoline, Toronto, gal.	.158	.150	.150	.150	.150	.150	.160	.160	.160	.160	.160	.160	.160
Sulphuric acid, 66% hexammonium, ton	16.000	16.000	16.000	16.000	16.000	16.000	15.000	15.000	16.000	16.000	16.000	16.000	16.000
Indexes of Wholesale Prices in Other Countries⁴—													
United States—													
Fisher, 200: 1926.....	77.9	78.3	80.1	79.1	78.9	78.7	81.0	82.0	81.3	81.6	82.3	82.0	82.1
Bureau of Labour, 784: 1925.....	74.8	76.4	77.6	76.5	76.5	76.9	78.8	79.5	79.4	80.1	80.2	.....	.....
Annalist, 72: 1913.....	114.4	117.7	120.3	116.3	116.4	118.0	122.6	124.3	123.5	125.8	126.0	123.2	.....
United Kingdom—													
Board of Trade, 150: 1930.....	87.3	89.0	88.4	87.8	87.5	87.8	88.3	88.0	86.9	87.5	88.1	.....	.....
Economist, 58: 1927.....	66.2	67.1	65.7	65.2	64.7	65.7	66.6	66.4	66.1	66.7	.....	.....	.....
France, Statistique General, 126: 1913.....	274	371	365	357	356	344	350	343	335	336	340	330	.....
Germany, Federal Statistical Office, 400: 1913.....	98.9	100.1	100.4	101.0	101.2	101.0	101.1	100.9	100.7	100.8	100.8	101.2	101.8
Belgium, Ministry of Labour, 130: 1914.....	471	474	470	467	466	468	472	466	464	531	552	555	.....
Netherlands, Central Bureau Statistics, 48: 1913.....	77	78	77	77	77	78	78	77	75	76	75	75	.....
Norway, Official, 95: 1913.....	124	127	126	127	126	125	125	125	126	125	125	120	.....
Sweden, Commerce Dept., 160: 1913.....	114	114	114	114	115	115	115	115	115	115	115	116	.....
Italy, Bachi, 150: 1913.....	270	271	270	272	274	276	277	278	288	296	302	.....	.....
Finland, Official, 139: 1926.....	89	90	90	90	90	90	90	90	90	90	90	90	.....
India, Dept. of Statistics, 72: 1914.....	80	89	89	89	88	88	94	90	87	88	91	91	.....
Japan, Bank of Japan, 56: 1913.....	131.6	133.7	135.4	137.4	136.8	136.8	137.1	139.1	138.6	137.7	137.8	.....	.....
Australia, Commonwealth Statistician, 92: 1913.....	136.3	137.9	137.2	137.2	135.1	134.1	134.1	133.4	132.6	.....	.....	.....	.....
New Zealand, Official, 180: 1909-1913.....	133.6	134.2	133.7	133.0	134.0	133.8	134.5	136.0	136.5	136.7	137.1	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	89	92	102	99	96	98	100	100	96	92	92	94	.....

¹For 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.²For month of nearest delivery when spot quotations not available.³Canadian Funds.⁴The description includes the authority, the number of commodities and the base year.

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	Miscel-laneous Com-modities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1932											
November.....	37,769	8,636	1,427	5,450	1,862	5,245	1,925	8,138	2,577	2,509	
December.....	28,961	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	1,198	1,601	
March.....	32,963	8,768	1,379	5,424	1,616	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	1,408	5,977	2,144	1,995	
July.....	35,698	7,061	1,608	6,452	1,615	5,638	1,307	7,116	2,358	2,545	
August.....	38,747	7,670	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,708	
September.....	38,698	7,575	1,778	6,749	1,690	5,353	2,117	8,371	2,544	2,523	
October.....	41,070	8,829	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,704	
November.....	43,712	10,517	1,588	7,211	1,903	5,029	2,091	9,181	2,727	2,536	
December.....	35,368	8,215	1,351	7,264	1,565	5,228	1,641	6,351	1,946	1,818	
1934											
January.....	32,391	5,825	1,639	6,521	1,538	5,783	1,571	6,012	1,880	1,644	
February.....	33,592	7,429	1,538	7,202	1,394	5,804	1,613	5,423	1,578	1,612	
March.....	47,519	8,737	2,335	9,928	1,981	9,324	2,235	7,928	2,449	2,606	
April.....	34,815	7,628	1,846	6,095	1,369	7,800	1,681	4,780	2,043	1,903	
May.....	52,887	10,629	1,747	8,140	1,878	12,100	2,478	10,230	3,052	2,537	
June.....	46,188	9,141	1,678	8,806	1,657	9,368	2,551	9,881	2,722	2,292	
July.....	44,146	10,171	1,635	8,215	1,683	8,525	1,936	9,131	2,204	2,860	
August.....	43,507	8,970	1,716	8,620	1,768	7,138	2,201	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	2,483	
October.....	47,229	10,632	1,606	8,254	1,954	6,770	2,460	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	2,138	
1935											
January.....	37,229	7,020	1,581	6,781	1,584	7,384	2,454	6,553	2,184	1,740	
February.....	37,014	6,791	1,574	6,250	1,611	8,322	2,392	6,299	2,012	1,703	
March.....	48,101	8,397	2,078	8,546	2,061	11,626	3,110	6,945	2,482	2,933	
April.....	36,637	6,427	1,600	6,293	1,577	9,192	2,073	5,411	2,056	2,008	
May.....	54,548	13,399	2,216	5,833	1,974	11,903	3,226	10,313	2,890	2,693	
June.....	46,739	10,405	1,707	6,197	1,763	9,421	2,571	9,946	2,420	2,310	
July.....	48,414	10,182	1,809	7,074	1,819	8,855	3,084	9,967	2,227	2,817	
Exports of Merchandise from Canada											
Month	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vege-table Products	Animal Products	Tex-tiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscel-laneous Com-modities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1932											
November.....	46,621	45,945	21,978	3,773	328	10,685	1,557	4,770	1,074	1,078	
December.....	43,109	42,516	21,676	4,797	269	9,167	1,065	3,585	768	761	
1933											
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014	
February.....	26,814	26,398	9,571	4,075	339	7,284	842	2,651	437	704	
March.....	37,161	36,570	13,434	4,392	321	9,309	2,007	4,284	682	987	
April.....	20,312	20,012	4,466	2,479	146	7,139	1,033	2,926	409	792	
May.....	46,109	45,576	18,148	4,378	624	10,976	1,935	6,124	1,041	1,442	
June.....	46,472	45,978	15,042	5,569	634	11,175	2,198	7,393	971	1,257	
July.....	51,866	51,345	17,746	6,816	764	13,000	2,225	7,348	1,373	1,059	
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,232	1,017	
September.....	59,329	57,785	22,520	7,326	1,168	13,567	2,336	7,291	1,408	1,142	
October.....	61,035	60,489	22,348	6,911	859	12,903	2,901	7,733	1,647	1,024	
November.....	60,928	60,385	26,018	6,679	701	11,935	1,902	9,056	1,943	1,224	
December.....	51,624	50,929	20,628	7,012	488	11,899	2,032	5,722	1,466	941	
1934											
January.....	47,118	46,652	14,604	8,272	410	11,567	1,967	6,861	1,076	1,147	
February.....	38,365	37,842	11,903	5,321	428	9,447	2,505	5,880	836	1,117	
March.....	58,364	57,637	15,807	8,064	836	15,596	9,452	1,404	1,682	941	
April.....	32,047	31,582	6,866	3,902	303	9,300	2,581	6,248	766	948	
May.....	58,543	57,900	20,143	6,815	810	13,773	3,741	9,298	1,456	1,473	
June.....	59,643	58,046	19,743	6,786	823	13,684	8,909	9,031	1,612	1,318	
July.....	56,787	56,121	16,519	7,710	616	16,013	4,210	8,305	1,253	1,082	
August.....	55,837	55,249	19,197	7,061	601	14,680	2,928	7,626	1,245	921	
September.....	58,815	58,135	22,799	6,817	614	13,879	2,585	8,203	1,464	870	
October.....	68,313	67,748	20,950	7,650	799	14,402	8,950	7,373	1,390	1,048	
November.....	65,677	65,125	20,016	7,517	627	14,444	2,458	10,142	1,633	1,381	
December.....	61,305	60,850	23,743	7,846	468	14,924	2,683	5,368	1,823	1,386	
1935											
January.....	44,374	43,902	11,053	9,159	531	11,685	1,846	6,028	957	1,436	
February.....	47,677	46,710	12,600	8,337	550	10,018	3,861	7,434	1,068	1,456	
March.....	59,026	58,098	15,595	8,440	774	14,104	5,955	8,873	1,187	1,974	
April.....	38,296	37,575	9,389	6,157	366	9,795	4,362	5,786	803	1,034	
May.....	62,947	62,101	17,606	7,820	939	15,360	5,020	10,810	1,636	1,350	
June.....	52,763	51,869	11,819	6,954	838	15,409	3,742	8,980	1,592	1,409	
July.....	67,786	66,239	14,231	7,408	1,168	15,092	5,010	9,649	1,565	980	

Balance of Trade

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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						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whiskey).....	717	509	919	1,666	1,357	3,896	563	537	910	1,123	1,102	618	964
Fruits.....	282	268	175	525	1,974	1,981	1,162	1,164	1,221	1,182	1,31	222	97
Grains (Total).....	11,014	14,067	17,128	20,324	17,506	16,112	5,074	6,156	7,950	4,657	11,588	6,383	8,257
Barley.....	262	677	1,206	1,384	2,027	1,928	286	206	144	234	865	521	502
Wheat.....	10,426	12,865	15,323	18,096	14,745	13,406	4,266	5,536	7,458	4,288	10,081	5,149	7,214
Rubber (chiefly tires and footwear).....	1,112	1,072	1,058	1,136	913	798	966	1,123	1,289	962	885	1,027	1,119
Sugar.....	97	183	100	106	85	79	53	63	37	35	105	157	170
Vegetables.....	267	162	231	653	528	470	174	159	158	108	394	333	384
Wheat Flour.....	1,476	1,571	1,452	1,922	1,983	1,297	1,316	1,167	1,888	1,051	1,486	1,664	1,460
ANIMALS AND ANIMAL PRODUCTS—													
Cattle.....	457	422	341	367	356	244	260	494	1,045	1,067	1,337	747	365
Cheese.....	846	785	709	1,536	1,452	412	42	52	57	40	182	196	582
Fish.....	2,400	2,413	2,262	2,245	1,905	1,997	1,811	1,843	1,741	1,010	1,289	1,570	2,082
Furs, (chiefly raw).....	941	1,064	939	508	224	2,301	3,781	2,111	1,532	623	1,007	749	835
Hides, raw.....	192	124	70	150	131	129	163	155	227	117	237	280	251
Leather, unmanufactured.....	228	178	210	329	368	173	324	347	446	183	366	393	336
Meats.....	1,945	1,345	1,217	1,690	2,054	1,077	2,241	2,703	2,601	1,561	2,365	2,147	2,114
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine.....	71	12	9	10	10	4	33	9	311	364	321		
Cotton.....	176	180	169	181	151	122	108	180	69	185	72	211	
Rags.....	30	20	20	17	28	56	79	46	61	35	39	62	56
Raw wool.....	63	78	60	119	82	42	104	39	36	12	57	5	131
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint).....	7,668	6,808	6,963	7,483	8,229	8,954	6,843	5,585	7,686	5,708	8,737	8,182	7,911
Planks and boards.....	2,708	2,555	2,404	2,497	2,321	1,780	1,343	1,558	1,822	1,199	2,337	2,444	2,249
Pulp-wood.....	1,213	1,339	1,037	691	465	350	253	308	410	140	316	703	948
Shingles.....	236	442	334	416	336	263	251	229	314	410	327	647	964
Timber, square.....	170	269	154	139	142	97	128	103	144	88	103	110	115
Wood-pulp.....	2,181	2,180	2,124	2,260	2,127	2,754	2,060	1,986	2,798	1,669	2,620	2,433	2,128
IRON AND IRON PRODUCTS—													
Automobiles.....	2,442	1,459	1,367	1,532	692	355	621	1,739	3,719	2,774	2,598	1,628	1,732
Automobile parts.....	117	201	193	382	95	412	107	199	323	290	306	265	276
Farm implements.....	388	198	213	323	378	213	223	312	412	501	602	710	1,124
Hardware and cutlery.....	148	141	125	175	201	168	94	146	169	88	217	104	200
Machinery.....	517	388	335	518	543	517	440	487	508	326	474	412	563
Pigs and ingots.....	124	97	46	205	48	402	71	182	212	78	199	64	212
Tubing and pipes.....	96	67	43	96	96	48	33	45	124	47	49	71	72
NON-FERROUS METAL PRODUCTS—													
Aluminum.....	999	287	1,806	124	2,529	128	267	480	414	174	2,497	302	363
Copper, (chiefly ore and blister).....	1,763	1,765	1,875	2,029	3,125	1,485	1,416	1,444	3,136	1,066	2,546	2,981	2,541
Gold, raw.....	400	318	436	373	309	227	200	177	321	125	354	312	525
Lead.....	493	684	416	568	383	420	423	624	459	355	636	369	529
Nickel.....	2,045	2,469	1,933	2,260	1,680	1,727	2,560	2,705	2,314	2,724	2,400	2,294	3,309
Silver.....	434	602	687	374	451	266	188	528	707	424	565	1,027	855
NON-METALLIC MINERAL PRODUCTS—													
Asbestos, (chiefly raw).....	384	375	556	500	636	497	409	330	445	306	623	649	517
Coal.....	96	129	95	190	127	201	113	186	116	59	96	160	185
Petroleum and products.....	81	56	125	16	32	209	12	11	17	11	213	38	130
Stone and products.....	439	457	457	410	566	376	251	285	332	299	439	437	543
CHEMICALS AND ALLIED PRODUCTS—													
Acids.....	296	225	210	182	316	328	342	239	312	204	221	159	98
Fertilisers.....	169	117	154	205	286	327	477	451	842	308	469	392	171
Soda and compounds.....	270	225	223	264	227	264	261	356	366	288	397	326	320
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	265	257	263	267	263	250	261	262	251	252	196	221	266
Films.....	317	212	172	183	133	166	121	231	400	244	575	356	315
Settlers' effects.....	350	328	443	400	258	196	111	130	165	167	289	249	327
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	78.2	78.5	78.8	79.1	79.3	78.9	78.8	78.9	78.8	78.7	78.8	78.8	
Food.....	68.4	69.3	68.8	69.4	69.9	69.3	68.8	69.2	69.5	68.6	68.7	69.3	
Fuel.....	87.0	87.6	88.0	88.5	88.7	88.4	89.0	88.9	88.9	88.9	88.1	84.9	
Rent.....	79.7	79.7	79.7	80.3	80.3	80.3	80.3	80.3	80.3	80.3	81.4	81.4	
Clothing.....	70.1	70.1	72.3	72.3	72.3	71.0	71.0	70.3	70.3	70.3	69.9	69.9	
Sundries.....	92.1	92.0	92.1	92.0	92.0	92.1	92.1	92.1	92.1	92.1	92.6	92.4	
Cost per Week of a Family Budget—													
All foods.....	7.43	7.51	7.45	7.54	7.58	7.54	7.51	7.59	7.63	7.50	7.52	7.54	
Fuel and light.....	2.84	2.84	2.84	2.86	2.88	2.89	2.90	2.89	2.89	2.88	2.84	2.81	
Rent.....	5.53	5.53	5.52	5.52	5.54	5.54	5.54	5.54	5.54	5.55	5.57	5.57	
Totals.....	15.84	15.92	15.87	15.96	16.03	16.02	15.99	16.06	16.10	15.97	15.95	15.94	

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

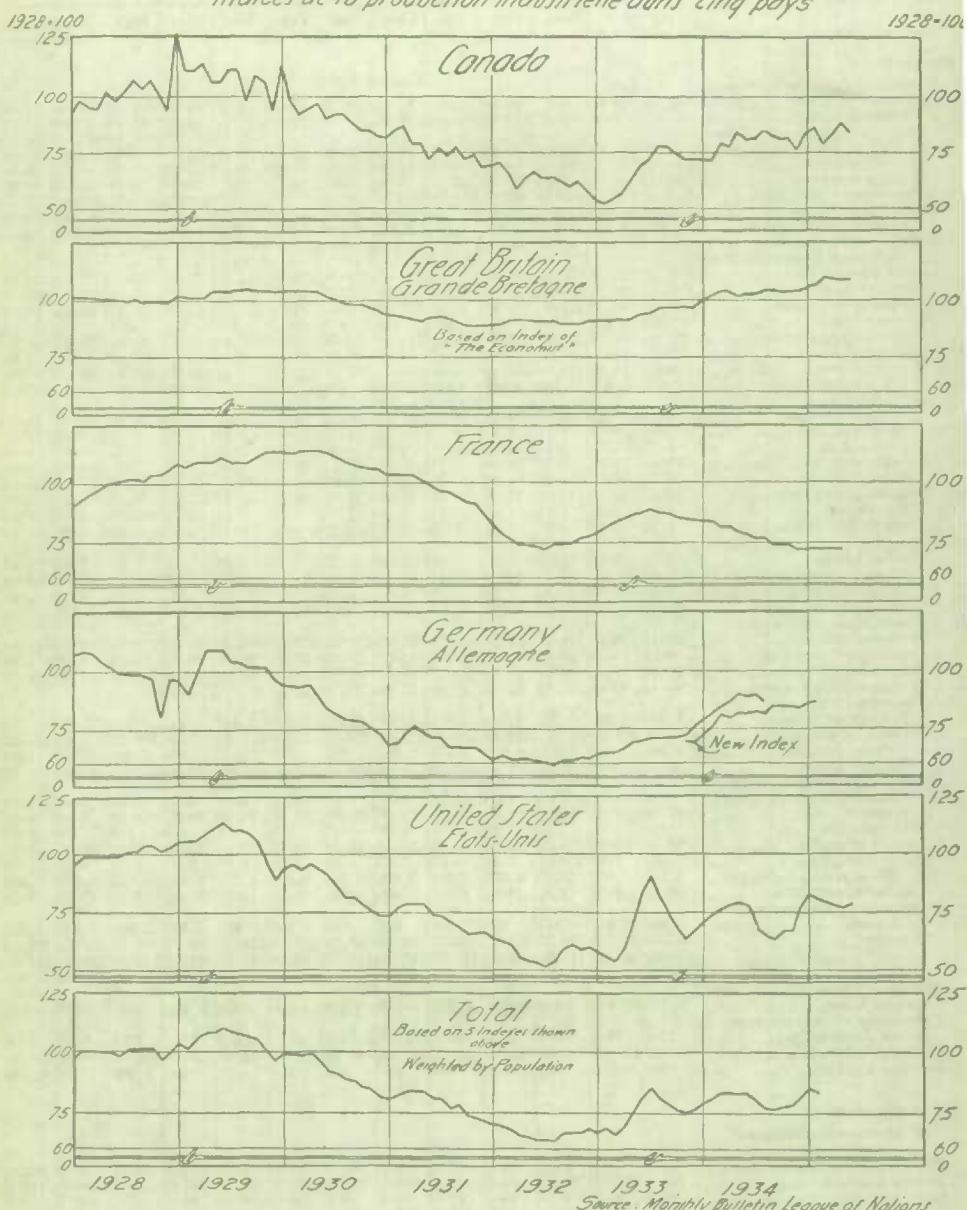
Classification	1934						1935					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Imports of Principal Commodities—												
AGRICULTURAL AND VEGETABLE PRODUCTS—												
Alcoholic beverages.....	1,185	993	1,026	1,211	1,704	2,088	1,036	872	776	430	623	984
Cocoa and chocolate.....	150	91	81	119	204	160	91	121	186	67	309	157
Coffee and chicory.....	260	249	252	247	284	288	279	409	328	242	346	360
Fruits.....	2,352	1,831	1,558	1,731	1,884	1,751	1,064	1,185	1,425	1,086	1,970	2,532
Gums and resins.....	208	108	132	153	139	147	104	166	146	112	134	149
Nuts (edible).....	189	93	180	329	528	251	136	148	247	166	401	277
Rubber (chiefly raw).....	871	708	1,019	1,112	770	1,068	927	610	947	506	1,221	556
Seeds.....	44	53	107	386	122	208	274	184	257	235	337	73
Sugar, chiefly for refining.....	2,483	3,938	1,895	2,042	1,802	1,113	467	466	857	975	2,041	2,258
Tea.....	299	513	530	658	769	517	716	463	626	571	680	576
Vegetables.....	156	52	68	121	273	242	299	376	614	633	865	703
ANIMAL PRODUCTS—												
Fish.....	141	178	278	178	176	116	108	101	113	53	140	108
Furs, chiefly raw.....	233	230	219	250	192	245	429	409	594	406	522	377
Hides.....	282	255	188	286	295	281	321	267	271	306	288	195
Leather, unmanufactured.....	209	208	182	189	219	221	212	250	272	210	230	232
Leather, manufactured.....	99	173	220	212	165	86	107	178	270	177	118	72
TEXTILE PRODUCTS—												
Artificial silk.....	139	168	164	173	180	181	185	210	244	120	128	135
Cotton, raw.....	1,114	1,210	1,099	1,249	2,442	2,441	1,551	863	1,587	1,134	871	976
yarn.....	204	171	255	161	205	187	262	197	249	191	211	191
other.....	898	1,002	1,049	1,070	991	753	1,149	1,085	1,571	1,133	1,116	971
Flax, hemp and jute.....	595	667	706	669	763	493	493	662	782	613	599	575
Hats and caps.....	28	93	84	57	29	15	36	59	67	55	43	24
Manila and sisal grass.....	182	155	137	84	117	86	91	117	90	58	183	64
Silk—Raw.....	310	259	271	329	305	344	394	349	411	303	352	387
Fabrics.....	185	298	291	213	128	81	159	129	151	96	109	83
Wearing apparel.....	33	84	96	96	77	60	55	59	92	58	44	24
Wool—Raw.....	162	182	87	111	129	145	236	215	189	261	139	357
Noils and tops.....	339	263	192	329	350	273	341	351	437	489	295	472
Woollen yarn.....	187	196	156	288	197	157	174	175	197	139	198	196
Worsted and serges.....	212	252	186	155	170	188	364	457	476	327	284	269
Other wool.....	700	916	826	625	498	415	617	638	700	415	436	431
WOOD AND PAPER—												
Books and printed matter.....	699	741	833	896	907	774	697	682	873	633	801	755
Paper.....	456	455	400	534	587	427	399	458	541	385	489	477
Wood—Furniture and other manufactured wood.....	240	241	221	206	237	232	218	178	254	237	313	220
Planks and boards.....	171	187	197	227	222	211	195	212	263	212	212	212
Veneers.....	28	26	24	31	30	20	24	31	41	57	40	25
Other unmanufactured wood.....	38	75	90	39	39	74	48	50	73	52	98	20
IRON AND STEEL—												
Automobiles.....	203	131	78	105	70	131	187	204	363	337	301	244
Automobile parts.....	1,204	1,030	897	579	522	1,457	2,368	2,590	3,692	2,569	2,678	1,803
Castings and forgings.....	213	132	147	173	171	168	164	178	280	183	233	167
Engines and boilers.....	571	402	401	341	313	548	642	792	1,078	871	958	744
Farm implements.....	356	379	275	187	136	79	196	387	698	692	662	642
Hardware and cutlery.....	142	145	146	199	222	212	154	197	267	184	211	190
Machinery.....	1,584	1,620	1,548	1,801	1,644	1,655	1,275	1,380	2,003	1,742	1,879	1,676
Pigs and ingots.....	16	19	42	96	117	46	43	62	42	22	50	41
Plates and sheets.....	2,138	1,500	1,336	1,125	2,133	796	591	705	859	827	2,133	1,507
Other rolling mill products.....	492	418	462	437	427	380	388	470	599	398	710	482
Stamped and coated products.....	99	91	85	98	87	74	70	77	95	91	124	118
Tools.....	127	106	115	108	117	97	102	122	179	100	208	135
Tubes and pipes.....	136	110	88	98	104	79	89	111	124	73	117	103
Wire.....	115	153	120	89	124	79	83	116	110	110	137	117
NON-FERROUS METALS—												
Aluminium.....	182	535	174	594	206	202	198	207	391	124	575	271
Brass.....	175	177	159	184	181	151	133	181	222	178	215	198
Clocks and watches.....	90	115	124	143	170	133	82	80	130	121	128	130
Copper.....	54	41	47	33	41	41	42	48	62	45	47	69
Electric apparatus.....	591	646	643	690	712	642	622	624	743	597	625	874
Precious metals.....	137	147	171	133	899	778	650	471	512	336	754	540
Tin.....	182	146	135	205	229	68	229	193	255	143	207	146
NON-METALLIC PRODUCTS—												
Clay and products.....	504	546	422	512	671	405	448	423	556	447	598	541
Conl.....	2,917	3,008	3,521	3,724	4,073	2,436	2,432	2,472	2,481	1,937	3,266	2,952
Coke.....	162	463	276	261	330	318	358	418	475	257	311	139
Glass and glassware.....	348	438	438	477	498	355	337	409	558	456	608	436
Petroleum, crude.....	3,547	4,054	3,787	3,428	3,663	1,476	1,738	1,635	1,347	1,250	3,491	3,931
Gasoline.....	216	408	540	237	447	181	430	106	387	132	470	501
Stone and products.....	405	356	331	415	310	205	287	223	327	258	382	291
CHEMICALS—												
Drugs and medicines.....	204	156	206	289	244	168	212	238	304	249	255	227
Dyeing and tanning materials.....	389	377	339	416	515	362	392	433	407	287	477	344
Fertilizers.....	90	243	241	415	309	182	227	38	50	88	248	111
Perfumery.....	34	44	37	40	54	27	18	28	40	29	32	46
Soap.....	39	44	42	44	66	28	32	14	43	35	41	26
Soda and compounds.....	188	218	220	208	315	164	187	169	203	139	206	158

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

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Banking—													
READILY AVAILABLE ASSETS—													
Specie.....	48.59	48.90	49.01	50.04	49.32	50.07	50.65	51.11	16.44	15.83	15.32	14.02	14.41
Dominion notes ¹	145.11	151.44	157.80	161.96	176.86	169.83	177.36	178.45	51.16	43.47	30.92	28.38	33.07
Deposits with Bank of Canada In United Kingdom banks.....	21.76	24.73	26.86	25.16	33.80	28.83	27.50	30.54	29.61	24.76	22.48	13.26	14.39
In foreign banks.....	69.07	82.72	66.33	80.37	71.61	58.83	58.39	61.82	60.95	71.59	93.80	88.52	90.48
Foreign currency.....	20.24	19.75	20.13	21.90	24.52	19.69	20.36	20.89	20.71	20.52	20.64	21.02	21.33
Government securities.....	667.16	677.84	710.89	732.40	767.76	785.18	807.09	797.73	825.70	835.41	838.74	817.48	
Call loans abroad.....	98.98	103.61	112.62	103.92	107.22	98.74	93.45	90.35	94.12	77.00	71.21	67.45	59.93
Total quick assets.....	1,092	1,130	1,166	1,176	1,232	1,223	1,236	1,252	1,220	1,243	1,257	1,244	1,257
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENT—													
Public securities.....	138.33	139.18	136.04	139.30	129.50	146.15	138.84	137.36	132.07	135.69	129.52	135.86	136.63
Railway securities.....	44.79	44.90	40.97	38.88	37.84	39.64	39.14	39.47	40.31	39.03	39.58	43.32	46.67
Canadian call loans.....	94.47	99.56	101.45	108.40	98.47	102.70	91.36	85.58	80.52	81.33	81.98	85.24	77.04
Current loans.....	851	853	880	896	872	839	819	815	819	823	824	831	813
Current loans abroad.....	137.92	140.03	136.22	133.80	133.26	133.94	131.99	136.34	137.53	144.33	147.81	156.45	154.26
Provincial loans.....	23.20	31.35	19.07	26.51	24.82	30.17	34.02	31.22	28.19	29.65	20.87	16.37	17.82
Municipal loans.....	122.19	114.98	111.13	106.85	106.58	107.50	104.84	110.39	117.43	127.81	120.43	107.19	107.18
Total loans, etc.....	1,412	1,423	1,425	1,449	1,402	1,399	1,360	1,356	1,355	1,381	1,370	1,375	1,352
OTHER ASSETS—													
Non-current loans.....	14.08	14.08	14.16	14.24	13.97	14.09	14.12	14.32	14.52	14.48	14.46	14.45	14.50
Real estate.....	7.84	8.16	8.17	8.21	7.70	7.73	7.50	7.68	7.90	8.64	8.72	8.67	
Mortgages.....	5.87	5.83	5.80	5.71	5.63	5.60	5.50	5.51	5.52	5.52	5.45	6.48	
Premises.....	78.19	78.21	78.05	78.04	77.75	77.64	77.77	77.73	77.60	77.40	75.71	76.01	76.62
Letters of credit.....	56.10	53.39	55.22	52.69	49.34	60.81	54.94	54.52	53.83	52.46	52.06	52.65	57.97
Loans to companies.....	13.27	13.20	13.34	13.25	13.15	12.99	12.83	12.75	13.29	13.27	13.12	13.10	13.02
Other assets.....	1.66	1.75	1.74	1.68	1.56	1.65	2.33	2.35	2.75	2.78	3.16	3.04	2.60
Note circulation deposits.....	6.74	6.70	6.70	6.71	6.71	6.72	6.72	6.72	6.73	6.73	6.84	6.91	
Inter-bank balances, notes of other banks.....	10.97	8.92	12.05	9.81	7.86	12.95	7.32	7.26	6.38	7.19	5.97	7.84	6.90
Cheques of other banks.....	100.42	91.28	81.41	100.27	98.14	102.19	91.55	78.07	77.76	112.97	98.95	98.82	84.92
Balances due by other banks.....	3.33	3.63	3.45	3.32	2.64	4.81	4.39	5.17	3.78	4.22	3.49	4.23	4.95
Grand total assets.....	2,806	2,838	2,870	2,921	2,918	2,919	2,881	2,880	2,845	2,929	2,915	2,909	2,892
LIABILITIES TO THE PUBLIC—													
Note circulation.....	132.49	139.65	148.24	139.84	140.00	136.43	124.73	125.98	124.68	121.42	122.45	129.57	121.26
Dominion Government.....	34.94	37.29	33.60	90.31	31.10	24.27	21.00	21.05	14.35	15.14	23.73	32.16	16.02
Provincial Government.....	29.23	35.40	37.04	35.44	31.08	28.35	60.89	33.73	32.79	37.06	32.45	35.52	34.77
Government advances.....	40.44	40.56	37.70	37.70	36.94	35.24	35.20	34.84	.....	.....	.....	.....	.....
Deposits by public—													
Savings deposits.....	1,360	1,367	1,377	1,370	1,411	1,407	1,412	1,428	1,447	1,452	1,446	1,426	1,428
Demand deposits.....	504.26	498.67	523.21	542.44	561.73	575.50	529.92	516.24	512.50	581.86	561.21	545.41	553.01
Total deposits.....	1,865	1,866	1,900	1,913	1,973	1,983	1,942	1,945	1,959	2,034	2,008	1,971	1,981
Foreign deposits.....	315.57	329.49	322.31	313.40	326.68	325.40	314.69	321.87	322.95	328.41	339.86	340.95	338.25
Due banks abroad, etc.—													
United Kingdom.....	5.14	6.71	6.00	5.86	5.58	6.50	6.37	6.92	6.64	6.62	8.04	15.26	12.72
Foreign.....	23.05	21.65	21.59	22.03	22.16	22.95	26.00	26.37	26.00	24.81	24.28	26.65	24.03
Bills payable.....	.99	1.38	.90	.87	.94	1.01	.87	.87	.47	.73	.89	.75	1.35
Letters of credit.....	56.10	53.39	55.22	52.69	49.34	50.81	54.94	54.52	53.83	52.46	52.96	52.65	57.97
Other liabilities.....	1.90	1.88	1.91	1.98	2.25	2.50	2.52	2.64	2.27	2.89	2.40	2.40	2.40
Total public liabilities.....	2,508	2,532	2,565	2,613	2,619	2,618	2,580	2,577	2,543	2,623	2,615	2,607	2,590
Due between banks.....	11.68	12.27	12.17	14.16	11.71	15.09	12.29	11.32	10.03	13.62	11.61	13.78	12.58
LIABILITIES TO SHAREHOLDERS—													
Dividends.....	950	2,411	631	948	2,408	610	950	2,946	807	1,847	2,946	802	2,541
Reserve.....	132.50	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	
Capital.....	144.50	145.60	145.59	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50
Grand total liabilities.....	2,794	2,825	2,856	2,906	2,911	2,910	2,871	2,870	2,832	2,916	2,908	2,900	2,883
Surplus of notice deposits over current loans.....	+ 510	+ 514	+ 497	+ 474	+ 539	+ 568	+ 593	+ 613	+ 628	+ 629	+ 622	+ 595	+ 615
Percentage of current loans to notice deposits, p.c.....	62.5	62.4	63.9	65.4	61.8	59.6	68.0	57.1	56.6	56.7	57.0	58.3	56.9
All notes in hands of public	151.63	161.97	168.60	161.35	163.32	157.28	148.92	153.93	164.23	158.13	160.39	169.07	158.43
Security holdings.....	850	862	888	911	920	967	973	984	970	1,000	1,005	1,018	1,031
Index Numbers—													
(With seasonal adjustment 1926 = 100)													
Demand deposits.....	93.8	93.4	95.1	95.0	97.1	100.7	95.7	95.3	93.7	105.4	102.7	98.3	102.6
Notice deposits.....	101.4	101.8	103.1	102.7	105.2	105.3	105.3	106.3	107.8	107.9	107.6	106.5	106.5
Current loans.....	91.3	92.0	94.1	94.7	92.9	90.4	89.3	88.0	87.9	86.6	87.2	88.4	87.2
Security holdings.....	158.4	161.4	166.4	169.7	175.7	183.5	183.3	184.6	182.6	187.2	187.4	188.6	192.1
Call loans, Canada.....	69.5	72.5	73.2	77.1	69.8	71.5	65.0	61.0	57.5	58.5	59.2	61.3	56.6
Call loans, elsewhere.....	40.3	41.4	46.5	43.3	40.8	38.7	37.3	35.1	38.2	31.6	28.5	28.6	24.4
Notes in hands of public.....	87.0	91.8	92.5	84.6	88.4	86.2	85.1	86.5	90.6	89.1	94.4	90.9	

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

Indexes of Industrial Production in Five Countries
Indices de la production industrielle dans cinq pays



Source: Monthly Bulletin League of Nations

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Security Prices—													
COMMON STOCK PRICES—													
Total (121).....	81.3	83.8	83.8	85.2	86.0	86.2	88.6	87.8	84.4	86.4	93.6	83.8	92.4
Industrial, total (87).....	116.6	120.1	118.8	122.0	125.3	125.6	129.7	128.8	125.6	130.8	144.4	145.2	143.8
Iron and Steel (15).....	97.8	100.7	98.8	107.7	111.4	119.8	120.4	126.4	117.0	119.4	121.9	118.6	122.3
Pulp and paper (6).....	10.5	9.9	9.6	9.8	11.0	11.6	14.0	13.4	11.6	11.1	10.8	10.5	10.6
Milling (4).....	72.4	73.2	72.6	68.4	66.0	71.0	71.5	67.4	56.0	56.9	59.9	58.4	57.4
Oils (4).....	153.8	158.0	160.2	169.0	180.8	177.8	181.5	179.7	176.0	178.0	211.7	217.9	210.6
Textiles and Clothing (10).....	72.7	73.1	71.9	74.4	74.3	74.3	75.8	75.6	74.1	73.1	70.3	67.2	66.7
Food and Allied products (10).....	123.3	125.5	123.4	126.6	128.1	130.3	134.2	131.3	126.5	125.1	127.8	127.0	128.5
Rubber (8).....	86.7	91.3	93.8	89.2	98.4	93.6	100.8	109.1	101.6	99.0	102.4	97.4	116.7
Miscellaneous (21).....	169.9	174.7	168.4	168.8	164.6	166.2	168.6	186.8	167.3	185.1	200.0	198.1	195.4
Utilities total (20).....	50.6	51.2	50.1	49.0	46.5	47.5	50.4	49.4	45.1	43.8	44.4	45.0	44.7
Transportation (2).....	32.0	33.4	33.1	31.1	28.6	29.1	32.1	30.8	25.3	25.8	27.0	26.5	25.0
Telephone and telegraph (2).....	89.6	89.4	90.6	92.7	93.7	97.6	100.3	102.4	100.1	94.8	95.5	97.6	98.8
Power and traction (18).....	63.4	64.4	61.7	60.8	57.5	58.5	61.3	59.8	56.4	53.9	53.8	55.3	56.0
Companies abroad total (5).....	93.7	100.5	104.8	108.6	111.2	109.0	108.0	107.5	104.8	110.2	125.9	124.5	119.4
Industrial (1).....	161.4	171.3	176.3	183.1	191.8	187.4	187.4	184.1	184.2	194.7	224.5	222.0	214.5
Utilities (4).....	33.6	37.6	41.4	42.4	39.6	39.4	36.9	37.2	32.9	33.4	35.6	34.5	31.9
Banks (9).....	73.6	73.1	74.9	76.1	78.3	79.0	80.1	79.9	76.8	75.0	73.1	72.0	71.7
MUNICIPAL STOCK PRICES—													
Total (23).....	137.2	141.1	139.2	133.5	125.5	124.9	124.3	124.2	128.2	128.7	128.3	123.0	117.9
Gold (19).....	133.3	137.4	136.7	132.9	125.7	124.7	123.2	123.4	127.5	124.5	121.4	116.3	110.1
Base Metals (4).....	158.3	161.7	154.9	141.4	129.0	129.6	132.4	131.2	135.3	149.1	159.2	153.2	151.9
Financial Factors—													
Preferred Stocks.....	65.1	67.3	67.4	69.5	70.6	71.4	73.5	73.8	71.2	69.2	68.4	68.4	69.6
Long-term bond yields, 1926=100.....													
Dominion of Canada.....	80.1	77.8	77.2	79.3	77.2	71.3	70.9	73.2	71.4	72.2	71.4	73.4	72.1
Ontario.....	83.1	82.3	82.0	82.8	81.0	76.2	76.2	78.3	79.5	80.8	78.5	80.4	80.2
Yield on Ontario Government bonds, p.c.	3.98	3.94	3.93	3.97	3.88	3.65	3.68	3.75	3.81	3.87	3.76	3.85	3.84
Shares traded, Montreal, No.	237	279	185	255	385	317	398	220	288	282	350	226	248
Brokers' loans, \$100,000.....	20.03	19.39	19.95	20.44	19.70	19.60	19.50	18.08	18.81	18.24	18.32	17.70	16.93
New Issues of Bonds \$100,000.....	67.93	51.08	17.10	271.23	4.85	46.78	35.31	25.55	16.38	70.14	68.98	62.60	62.41
SALES ON TORONTO STOCK EXCHANGE—													
Industrials.....	\$000	514	371	305	438	693	667	815	423	457	761	397	537
Values.....	\$000	8,636	7,243	5,841	8,030	12,781	11,397	15,751	7,613	8,930	10,440	19,019	8,893
Mining.....	\$000	23,039	19,602	15,410	14,450	13,335	10,207	12,782	10,749	20,303	20,977	18,105	8,240
Values.....	\$000	23,272	16,254	14,362	14,524	11,876	9,542	12,200	10,011	20,285	15,222	18,991	8,457
Market values, \$1,000,000.....	\$000	3,406	3,740	3,698	3,625	3,682	3,779	3,740	3,743	3,663	3,764	3,908	3,842
FOREIGN EXCHANGE—													
New York Funds in Montreal.....													
High.....	\$	.991	.984	.979	.983	.979	.985	1.002	1.003	1.016	1.003	1.005	1.003
Low.....	\$	.983	.969	.965	.976	.973	.978	.991	1.001	1.003	1.000	1.001	1.001
Average.....	\$	.988	.977	.971	.979	.976	.988	.999	1.001	1.010	1.005	1.001	1.002
Close.....	\$	.983	.980	.973	.978	.977	.994	1.002	1.002	1.008	1.005	1.001	1.002
London Sterling in Montreal.....													
High.....	\$	5.013	4.980	4.885	4.885	4.918	4.900	4.885	4.853	4.875	4.945	4.955	4.975
Low.....	\$	4.955	4.895	4.815	4.810	4.863	4.850	4.870	4.855	4.808	4.833	4.855	4.915
Average.....	\$	4.985	4.951	4.855	4.843	4.872	4.887	4.887	4.883	4.825	4.862	4.896	4.987
Close.....	\$	4.055	4.805	4.835	4.875	4.865	4.915	4.883	4.855	4.825	4.860	4.935	4.950

Last day of each month.

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

Year and Month	Saint John	Halifax	Quebec	Montreal	Toronto	Vancouver		
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons								
1926.....	1,91F	1,930	3,659	3,603	4,047	3,205	4,223	4,017
1927.....	1,757	1,799	3,716	3,800	4,278	3,375	4,903	4,865
1928.....	1,639	1,592	4,333	4,429	4,572	3,702	5,493	5,460
1929.....	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,583
1930.....	1,827	1,865	4,971	4,918	4,235	3,474	4,436	4,417
1931.....	2,013	2,003	4,503	4,480	5,003	4,321	7,840	7,760
1932.....	2,083	2,040	4,221	4,159	2,881	2,869	8,013	7,993
1933.....	2,257	2,253	4,333	4,306	3,342	3,330	8,415	8,427
1934.....	2,502	2,462	4,407	4,382	2,715	2,831	7,856	7,819
Toes								
July.....	156,260	163,319	248,387	248,134	344,129	339,490	1,244,082	1,242,163
Aug.....	184,674	186,609	262,442	261,646	513,772	487,057	1,281,531	1,235,505
Sept.....	184,534	174,850	327,034	323,598	355,208	335,412	1,167,550	1,148,741
Oct.....	165,430	166,369	256,501	254,723	347,906	339,728	1,152,882	1,116,984
Nov.....	136,610	119,649	298,340	295,333	390,275	386,930	947,686	1,069,036
Dec.....	270,966	240,420	490,751	472,351	25,460	35,329	33,735	54,767
1935.....	281,878	250,529	538,011	537,798	—	—	—	—
Jan.....	233,942	255,715	470,792	469,787	—	—	—	—
Feb.....	287,370	248,779	511,575	519,075	—	—	—	—
Mar.....	187,978	211,365	322,870	328,614	98,896	101,102	260,480	146,960
April.....	148,957	152,934	152,908	151,634	633,926	636,888	1,078,888	1,102,978
May.....	150,963	143,001	180,318	181,592	355,451	359,643	—	—
June.....	221,221	221,221	217,905	350,111	339,530	—	—	—

*Records of inland shipping unavailable from 1926 to 1930 inclusive.

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

Classification	Month of July, 1934	Month of July, 1935 (unrevised)	April 1, 1934 to July 31, 1934	April 1, 1935 to July 31, 1935 (unrevised)
Receipts—Ordinary Revenue—Customs Import Duty.	6,201,887	5,966,230	27,080,882	24,545,684
Excise Duty.....	3,839,504	4,000,701	13,556,000	14,996,242
Excise Taxes, Sales, Stamps, etc.....	10,634,700	10,013,460	34,385,279	31,716,296
Income Tax.....	3,887,008	3,903,490	42,603,581	58,288,145
Gold Tax.....	622,628		2,108,841	1,382,573
Post Office Department.....	2,300,029	2,300,719	8,902,317	9,101,513
Miscellaneous Departments.....	1,385,140	2,035,692	5,156,955	5,819,026
Total Ordinary Revenue.....	28,870,898	28,310,293	133,703,856	145,849,473
Special Receipts.....	24,485	135,998	86,892	163,933
Can. Nat. Rlys.—Advances Repaid.....				11,582,000
Loan Account Receipts.....	47,430,364	20,486,667	89,593,659	153,124,655
Grand Total.....	76,325,746	48,032,957	223,474,407	310,722,058
Ordinary Expenditure—Agriculture.	678,660	770,959	2,302,842	2,572,245
Auditor General's Office.....	30,094	34,062	121,292	134,774
Civil Service Commission.....	17,989	30,490	71,383	89,446
External Affairs.....	453,568	343,219	612,878	515,427
Finance—Interest on Public Debt.....	5,320,527	4,193,744	54,154,367	49,775,580
Subsidies and Grants to Provinces.....	5,279,102	8,466,602	7,279,102	8,466,602
Old Age Pensions.....	3,119,325	3,953,154	3,119,760	3,953,482
Office of the Comptroller of the Treasury.....	130,762	134,911	506,589	535,473
Farmers' Creditors' Arrangement Act.....		75,413		237,161
Superannuations and Miscellaneous Pensions.....	78,993	73,153	241,540	221,021
General Expenditure (Finance Dept.).....	109,964	132,087	351,383	320,461
Miscellaneous Grants.....	113,660	166,449	213,110	286,025
Miscellaneous Offices and Commissions.....	24,177	24,658	98,848	103,831
Fisheries.....	148,884	133,581	469,619	455,472
Governor General's Secretary's Office.....	7,012	7,103	40,947	40,432
Immigration and Colonization.....	115,301	124,292	428,206	433,506
Indian Affairs.....	381,299	545,815	1,520,817	1,670,302
Insurance.....	9,291	10,540	39,417	41,570
Interior.....	272,714	391,281	881,421	1,052,967
Justice.....	245,937	231,271	718,109	711,651
Penitentiaries.....	237,348	222,670	757,294	752,226
Labour.....	34,100	45,616	126,329	142,336
Legislation—				
Houses of Parliament and Library.....	308,300	216,400	1,317,805	1,129,736
Dominion Franchise and Election Acts.....	2,870	61,373	9,543	167,362
Marine—				
Canadian Radio Broadcasting Commission.....	562,081	571,781	1,753,029	1,885,266
Mines—				
Movements of Coal.....	168,879	144,275	402,314	458,315
National Defence.....	87,151	124,006	309,617	426,553
National Research Council.....	232,012	155,659	611,185	421,496
National Revenue.....	1,243,070	1,353,599	4,112,260	4,313,041
Pensions and National Health.....	33,616	28,472	118,630	114,132
Post Office.....	860,843	902,221	3,337,766	3,409,443
Privy Council.....	4,568,897	4,462,113	17,801,763	17,718,971
Public Archives.....	2,508,225	2,622,217	8,689,872	8,990,869
Public Printing and Stationery.....	4,233	4,270	15,905	14,959
Public Works.....	59,117	13,138	95,121	48,934
Railways and Canals.....	13,869	10,315	41,154	38,506
Railways and Canals—				
1952,122	1,104,108	2,644,123	2,765,369	
Maritime Freight Rates Act.....	324,516	415,497	972,320	1,257,927
Royal Canadian Mounted Police.....	171,443	135,358	883,166	590,330
Secretary of State.....	468,430	516,602	1,755,565	1,809,932
Soldier Settlement.....	33,801	60,449	120,250	203,808
Trade and Commerce.....	72,974	72,010	275,198	279,629
Total Ordinary Expenditure.....	32,007,355	33,548,917	120,957,852	120,349,241
Special Expenditure—				
Public Works Construction Act.....	39,671	2,386,376	39,671	5,821,879
Unemployment Relief.....	4,236,940	2,693,076	10,978,316	9,970,188
Sundry Charges to Consolidated Fund.....	21,722	41,145	115,445	148,486
Total Special Expenditure.....	4,298,334	5,120,597	11,133,432	15,040,553
Capital Expenditure and Non-Active Loans—Marine.	2,900,893	1,869,147	4,023,120	2,166,256
Public Works.....	4,003	200,807	6,114	201,739
Railways and Canals.....	310,497	101,884	437,524	165,980
Loans to Harbour Commissions, Merchant Marine, etc.....	192,920	17,439	337,066	181,104
Total Capital Expenditure and Non-Active Loans.....	3,408,313	2,189,277	4,803,824	2,715,079
Total Expenditure.....	39,714,002	40,858,791	136,895,108	139,004,873
OTHER DISBURSEMENTS—Loans and Advances—Active Assets.				
Provincial Governments (under Relief Act).....	4,578,216	3,083,354	13,406,228	14,547,452
Harbour Commissions.....	-300,000			288,971
Canadian Farm Loan Board.....		100,000	53,492	310,271
Soldier and General Land Settlement.....	6,008	13,266	19,553	39,576
Canadian National Railways (Temporary Loan).....	8,000,000	8,000,000	24,749,271	23,500,000
Can. Nat. Rlys.—Debentures Redeemed.....				4,751,000
Total Loans and Advances.....	12,284,224	11,196,620	38,228,544	43,437,271
Redemption of Debt—Redemption of Debt.	46,862,929	18,137,052	68,124,287	117,953,776
Grand Total.....	98,861,155	70,192,462	243,247,940	300,305,920

Table 29. Significant Statistics of the United Kingdom

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—													
IRON.....000 metric tons	837	511	508	636	516	522	530	491	562	535	568	538	.....
STEEL.....000 metric tons	730	678	746	825	778	665	770	782	855	822	867	782	.....
COAL.....000 metric tons	16,468	17,408	18,079	19,858	19,885	18,922	20,848	18,608	19,593	17,863	19,589	20,980	.....
ELECTRICITY													
GENERATED.....mill. k.w.h.	1,042	1,059	1,142	1,434	1,695	1,557	1,714	1,478	1,507	1,330	1,326	1,147	.....
New orders received. 1920-100	56	71	85	94	96	96	101	107	102	105	110	109	.....
COPPER AVAILABLE.....000 tons	19.7	14.6	19.0	21.7	22.0	19.4	14.9	18.4	20.1	23.8	20.4	25.1	.....
RAW COTTON DELIVERED TO MILL.....mill. lb.	100	92	88	109	110	105	126	103	113	105	115	98	.....
PRODUCTION, ARTIFICIAL SILK.....mill. lb.	8.24	8.70	7.55	9.00	8.74	7.86	10.12	9.61	10.73	9.79	11.10	9.95	.....
NATURAL SILK DELIVERIES.....000 lb.	478	400	454	471	454	328	432	366	481	409	449	375	.....
CRUDE RUBBER AVAILABLE.....000 tons	6.75	14.50	2.39	12.40	7.81	8.95	6.73	7.84	8.26	7.22	9.86	7.70	.....
BUILDING PLANS APPROVED ¹.....1924-100	199.6	126.8	165.8	203.1	217.0	142.7	184.8	201.6	176.8	185.8	198.6	142.0	.....
Other ¹.....1924-100	150.8	98.4	133.7	141.9	113.5	104.4	164.3	159.5	132.7	117.2	171.3	100.7	.....
Employment—													
INSURED WORKERS IN EMPLOYMENT ².....mill.	10.14	10.17	10.23	10.21	10.21	10.25	10.05	10.08	10.20	10.32	10.33	10.36	.....
NUMBER UNEMPLOYED ².....000	2,126	2,136	2,082	2,120	2,121	2,086	2,325	2,285	2,154	2,044	2,045	2,000	1,973
PERCENTAGE UNEMPLOYED.....	15.8	16.6	16.1	16.4	16.4	16.1	17.7	17.5	16.5	15.7	15.6	15.5	.....
Coal mining.....	18.4	18.8	19.5	19.3	19.2	19.0	19.0	18.7	18.5	18.7	18.9	18.8	.....
Iron and steel.....	25.2	27.0	24.9	23.5	23.5	23.0	24.1	24.4	23.0	22.5	23.5	22.4	.....
General engineering.....	14.8	14.4	14.5	14.3	14.1	13.7	14.6	14.6	14.0	13.9	13.2	12.8	.....
Electrical engineering.....	7.4	7.2	6.9	6.9	7.0	6.9	7.8	7.7	7.6	7.2	6.9	6.8	.....
Skipbuilding and marine engineering.....	41.5	40.2	42.6	43.2	42.6	42.1	41.8	41.3	40.2	40.3	38.9	.....
Base metal working.....	12.4	12.2	12.1	12.2	12.1	11.3	12.3	12.0	12.4	11.8	12.6	11.4	.....
Cotton.....	24.0	24.3	24.3	23.4	21.7	20.5	22.0	22.5	21.8	21.4	20.9	21.0	.....
Woolen.....	22.2	21.6	16.2	13.8	12.2	12.8	15.7	15.2	15.0	13.5	13.6	13.7	.....
Building.....	16.9	16.4	16.5	17.6	19.5	20.8	24.9	21.6	17.0	15.2	14.2	14.0	.....
Public works contracting.....	44.2	44.0	45.9	46.7	47.6	47.4	49.5	48.9	46.8	46.3	44.9	43.6	.....
Trade—													
IMPORTS, TOTAL.....£ mn.	58.0	60.0	57.7	69.0	64.7	63.3	61.9	58.3	60.5	59.8	64.6	57.8	61.8
Food, drink and tobacco £ mn.	26.8	27.4	29.0	35.7	32.5	30.4	27.6	26.3	28.6	27.1	30.1	27.5	.....
Raw materials.....£ mn.	16.6	17.6	15.2	16.9	16.7	18.7	19.7	16.2	18.5	16.9	18.4	15.7	.....
Manufactured.....£ mn.	14.3	14.7	13.2	16.0	15.2	13.8	14.3	13.6	15.2	15.5	15.8	14.4	.....
Total, net imports.....£ mn.	83.9	56.7	54.5	66.0	60.7	59.7	56.9	51.9	56.0	55.6	59.0	52.6	57.9
EXPORTS, DOMESTIC, TOTAL £ mn.	33.2	32.1	34.0	36.7	36.1	34.3	35.5	34.1	36.0	33.0	35.2	32.9	36.4
Food, drink and tobacco £ mn.	2.3	2.4	2.6	2.8	3.0	2.7	2.4	2.1	2.4	2.2	2.5	2.4	.....
Raw materials.....£ mn.	3.8	3.6	4.1	4.5	4.3	3.9	4.7	4.2	4.6	4.0	4.7	4.0	.....
Manufactured.....£ mn.	26.0	25.1	26.3	28.5	27.4	25.8	27.5	26.8	28.0	25.9	27.1	25.5	.....
BANK CLEARINGS—													
Provincial.....£ mn.	110.4	96.9	93.9	115.8	111.0	112.2	122.2	109.2	108.1	97.7	103.0	97.6	.....
PORTAL RECEIPTS, DAILY.....£ 000	131	128	133	141	141	185	135	131	140	134	131	131	.....
Transportation—													
SHIPPING—													
Entrances.....mill. net tons	5.71	5.73	5.42	5.52	5.17	5.07	4.56	4.22	4.71	5.06	5.55	5.44	.....
Clearances.....mill. net tons	4.84	5.24	4.92	4.68	4.58	4.66	3.98	4.62	4.42	5.04	4.71	.....
Index of shipping freights ¹.....1924-100	62.4	68.4	69.8	66.2	66.1	63.8	62.7	58.1	92.6	95.0	93.8	92.9	.....
RAILWAYS—													
Average weekly railway receipts.....£ 000	3,077	3,366	3,082	2,828	2,771	2,621	2,595	2,640	2,705	3,813	2,769	3,013	.....
Freight traffic total.....mill. tons	19.4	17.8	20.6	21.4	21.8	22.7	21.0	21.8	22.3	22.0	20.6	.....
Merchandise.....mill. tons	3.7	3.5	3.8	3.9	4.0	4.0	3.5	3.6	3.7	3.7	3.7	3.7	.....
Coal.....mill. tons	11.6	10.8	13.0	13.5	14.5	13.7	14.3	14.6	14.3	14.3	13.1	13.1	.....
Minerals and other merchandise.....mill. tons	4.0	3.5	3.8	4.0	4.3	4.2	3.7	3.9	3.9	4.0	3.8	.....
Prices—													
WHOLESALE PRICES 1913=100—													
Board of Trade ²	87.3	89.0	88.4	87.8	87.5	87.8	88.3	88.0	86.0	87.5	88.2	88.4	.....
Economist.....	91.0	92.3	90.4	89.7	89.0	90.4	91.6	91.3	90.9	91.8	94.3	.....
Statist.....	98.9	98.1	96.6	95.4	95.3	97.4	98.4	98.1	97.5				
Times.....	99.6	102.4	100.1										
RETAIL FOODS.....	122	123	126	125	127	127	125	124					
Cost of living.....	141	142	143	144	144	143	142	141	139	140			
Banking—													
BANK OF ENGLAND—													
Private deposits.....£ mn.	133	126	138	142	135	140	145	142	149	140	141	138	142
Bank and currency notes £ mn.	384	384	376	377	379	339	378	378	379	392	390	399	400
Gold reserve.....£ mn.	191.6	191.7	191.8	191.9	192.1	192.1	192.4	192.4	192.5	192.6	192.6	192.7	192.7
NINE CLEARING BANKS—													
Deposits.....£ mn.	1,833	1,818	1,821	1,853	1,872	1,933	1,944	1,916	1,885	1,902	1,923	1,966	.....
Discounts.....£ mn.	223	220	211	214	231	253	282	263	205	198	216	242	.....
Advances.....£ mn.	743	741	739	740	740	738	738	741	752	760	755	740	.....
Investments.....£ mn.	633	540	546	559	572	578	577	590	598	601	604	608	.....
TREASURY BILLS.....£ mill.	841	831	828	831	856	889	892	812	788	813	843	881	887
Money—													
DAY TO DAY RATE.....p.c.	.88	.88	.75	.78	.63	.63	.75	.63	.75	.75	.75	.75	.....
THREE MONTHS RATE.....p.c.	.91	.81	.66	.70	.38	.53	.38	.41	.50	.59	.59	.69	.63
Security Values—													
FIXED INTEREST.....1921-100	127.1	127.4	128.3	128.9	132.3	132.7	134.6	131.6	130.3	131.3	131.3	130.3	.....
VARIABLE DIVIDEND.....1921-100	112.9	111.6	111.3	112.5	113.9	115.7	113.7	113.7	110.0	111.5	114.4	115.6	.....
Total.....1921-100	122.8	122.3	122.8	123.6	126.9	126.5	128.5	125.8	123.7	124.9	125.8	125.6	.....
Exchange, New York \$ to £.....	4.750	5.033	4.993	4.943	4.980	4.977	4.944	4.870	4.834	4.785	4.836	4.923	4.042
Exchange, France to £.....	76.56	76.41	74.63	74.80	75.59	75.47	74.69	74.22	72.71	73.28	74.72	74.50	.....

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. *The Board of Trade price index is revised, being placed on the base of 1930.

Table 30. Significant Statistics of the United States

Classification	1934						1935						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
United States Statistics—													
WHEAT, VISIBLE SUPPLY, Mil. bush.	118	122	119	107	99	89	75	63	53	43	32	24	...
Receipts, principal													
markets.....	100 bush.	49,708	23,045	19,082	12,946	9,154	7,843	5,127	3,771	4,668	6,390	8,298	10,024
Shipments, principal													
markets.....	100 bush.	16,831	13,934	14,767	15,395	15,066	8,051	8,638	6,846	6,355	7,971	8,683	11,217
Exports, including													
wheat flour.....	100 bush.	2,168	2,042	2,109	1,923	1,930	1,511	1,257	1,301	1,502	1,281	1,426	1,195
WHEAT FLOUR PRODUCTION.....	100 bbls.	7,325	8,654	8,822	9,181	8,211	7,547	8,315	7,599	7,986	7,787	7,806	...
SUGAR MELTINGS, 8													
PORTS.....	100 long tons	300	308	350	412	270	228	357	301	328	341	437	323
TOBACCO CONSUMPTION,													
CIGARS.....	Millions	378	425	395	404	466	318	328	321	352	374	408	402
Cigarettes.....	Millions	11,355	11,810	10,294	10,718	9,727	9,210	11,337	9,306	10,200	10,697	11,709	12,120
CATTLE RECEIPTS, PRIMARY													
MARKETS.....	100	2,985	4,234	3,777	3,000	2,163	1,797	1,889	1,381	1,470	1,630	1,636	1,402
HOG RECEIPTS, PRIMARY													
MARKETS.....	100	2,519	2,067	2,093	2,807	3,218	3,140	2,422	1,823	1,622	1,650	1,551	1,301
COTTON CONSUMPTION.....	1000 bales	359	421	296	520	477	414	547	478	481	463	469	386
NEWSPRINT PRODUCTION.....	100 s. tons	74.0	80.0	74.1	80.6	74.9	79.8	80.7	70.8	73.5	74.9	84.4	77.3
NEWSPRINT CONSUMPTION ¹	100 s. tons	150.5	145.1	151.9	168.4	172.3	165.5	157.9	169.8	171.1	166.1	202.0	181.9
PIG IRON PRODUCTION.....	100 l. tons	1,225	1,054	898	951	957	1,028	1,477	1,609	1,777	1,603	1,727	1,553
STEEL INGOT PRODUCTION.....	100 l. tons	1,489	1,381	1,269	1,482	1,611	1,964	2,872	2,748	2,868	2,641	2,636	2,231
AUTOMOBILE PRODUCTION.....	1000 cars and trucks	264.9	234.9	170.0	132.0	83.5	163.6	289.8	335.7	429.8	477.7	364.7	361.3
ZINC PRODUCTION.....	s. tons	24,756	26,169	26,515	34,527	34,977	35,981	35,218	33,494	36,667	35,334	34,597	34,677
LEAD PRODUCTION.....	s. tons	97,582	102,192	106,794	111,027	116,076	119,830	117,085	116,276	118,806	103,680	107,625	112,909
PETROLEUM PRODUCTION.....	1000 bbls.	81,548	79,058	75,810	76,776	72,463	75,010	78,715	72,763	81,483	79,427	82,454	...
Consumption (to stills).....	1000 bbls.	80,065	79,928	73,611	75,991	73,784	76,533	75,456	70,817	76,630	75,066	80,412	...
GASOLINE PRODUCTION.....	1000 bbls.	37,075	37,298	34,488	36,282	35,591	35,987	35,330	32,702	35,314	34,728	37,583	...
Consumption.....	1000 bbls.	37,395	38,041	34,954	33,954	34,961	30,486	28,062	20,432	31,997	36,076	39,089	...
CONTRACTS AWARDED.....	\$100,000	119.7	120.2	110.2	135.2	111.7	92.7	98.8	75.1	123.0	124.0	128.7	148.0
CARLOADINGS.....	1000 cars	2,346	2,420	3,142	2,531	2,363	2,592	2,170	2,326	3,015	2,303	2,827	3,035
ELECTRIC POWER PRODUCTION.....	mill. k.h.	7,617	7,722	7,207	7,833	7,609	8,058	8,349	7,494	8,012	7,819	8,021	7,872
INDEX FACTORY EMPLOYMENT.....	1923-5=100	79.5	79.3	73.9	76.8	78.7	78.9	80.5	81.9	82.4	82.3	81.2	80.0
MAIL ORDER SALES, 2 COS.....	\$100	37,387	44,134	52,997	64,134	60,595	76,631	41,194	41,573	55,647	59,044	58,103	...
TEN CENT SALES, 4 CHAINS.....	\$100	36,685	39,040	30,831	43,947	42,457	78,717	32,546	34,479	39,850	43,368	40,468	40,678
IMPORTS.....	\$100,000	127.3	119.5	131.7	129.6	150.9	132.3	167.0	152.5	177.3	170.6	170.6	156.8
EXPORTS.....	\$100,000	161.8	172.0	191.7	206.4	194.9	170.7	176.2	163.0	185.0	164.5	170.2	...
MANUFACTURING PRODUCTION.....	1923-5=100	74.0	72.0	69.0	72.0	73.0	86.0	90.0	88.0	86.0	86.0	84.0	...
MINERAL PRODUCTION.....	1923-5=00	85.0	80.0	82.0	81.0	81.0	89.0	94.0	96.0	97.0	87.0	89.0	98.0
INDUSTRIAL PRODUCTION.....	1923-5=100	76.0	73.0	71.0	73.0	74.0	80.0	91.0	89.0	88.0	86.0	85.0	86.0
F.R. BANKS, BILLS DISCOUNTED.....	Mil. Dollars	22	23	15	11	11	7	7	6	5	6	5	5
RESERVE RATIO.....	p.c.	69.9	70.1	70.0	70.2	70.6	72.0	72.2	72.3	73.0	73.3	74.2	74.1
MEMBER BANKS LOANS AND DISCOUNTS.....	Mil. Dollars	7,873	7,902	7,794	7,807	7,705	7,646	7,561	7,598	7,609	7,696	7,612	7,548
Net Demand Deposits.....	Mil. Dollars	12,745	12,926	13,083	13,476	13,827	13,685	14,027	14,175	14,087	14,822	15,003	15,514
INTEREST RATES, TIME LOANS p.c.	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-88	-25	-25
Call loans renewal.....	p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Prime commercial paper, 4-6 months.....	p.c.	-88	-88	-88	-88	-88	-88	-88	-75	-75	-75	-75	-75
BOND PRICES HIGH GRADE RAILS (10).....	104.68	102.19	99.70	103.25	104.68	107.47	110.25	112.52	111.42	112.58	113.57	115.07	...
Forty bonds.....	84.12	81.66	78.97	81.25	82.05	83.91	86.02	83.16	79.00	78.37	79.60	81.08	...
PRICES COMMON STOCKS (421).....	1926=100	71.4	67.8	67.0	67.3	69.4	69.2	69.7	67.8	63.9	67.5	73.1	76.0
(Copyright Standard Statistics Co.)													
INDUSTRIALS (351).....	79.7	76.7	75.7	76.4	80.1	80.3	81.4	80.0	75.4	78.9	85.5	88.0	91.7
Railways (33).....	41.2	35.6	35.1	35.6	35.3	35.8	34.6	31.8	27.8	29.4	31.0	32.7	34.1
Utilities (37).....	69.2	64.6	63.7	62.9	60.7	58.2	57.4	54.5	53.2	59.1	64.5	70.4	73.4
Automobiles (13).....	88.5	81.5	80.8	82.5	88.5	89.9	90.2	86.6	77.2	80.7	86.8	88.5	101.1
Tires and rubber goods (7).....	41.4	38.2	36.6	25.6	39.2	39.9	39.7	36.9	30.7	31.2	31.9	32.1	32.1
Chain stores (16).....	70.4	68.5	67.2	68.6	72.6	73.3	72.7	72.0	69.9	71.8	75.6	78.8	80.0
Copper and brass (8).....	68.3	63.7	61.3	57.2	55.7	55.6	56.4	54.3	49.4	56.6	68.9	69.7	69.7
Oil (15).....	76.3	74.7	73.3	69.5	72.1	70.6	71.4	69.9	65.9	71.1	80.9	82.7	80.0
Railway equipment (9).....	47.3	41.6	41.0	45.6	49.4	48.3	50.6	47.9	40.4	41.2	40.8	43.9	48.7
Steel and iron (11).....	47.5	43.4	41.8	41.6	44.9	47.6	49.5	45.8	39.2	41.4	44.5	44.9	53.1
Textile (28).....	53.0	48.7	47.6	49.0	51.1	51.4	50.4	47.6	43.4	42.8	45.0	45.0	47.7
Amusement (7).....	10.5	10.1	10.7	11.3	11.9	12.3	11.3	10.7	10.2	10.9	12.5	13.9	14.7
Tobacco (11).....	122.3	121.5	122.6	128.4	135.0	134.8	133.1	130.7	126.1	127.2	136.5	140.5	148.1
STOCK SALES, N.Y. Mil. Shares	21.1	16.7	12.6	15.7	20.9	23.6	19.4	14.4	15.9	22.4	30.4	22.3	29.4
BOND SALES, N.Y. Mil. Dollars	263.8	317.1	285.0	278.2	250.1	272.9	330.5	220.3	310.7	268.0	284.2	263.4	...
BROKERS LOANS Mil. Dollars	923	874	832	827	831	830	825	816	773	905	793	809	740
BANK DEBITS, N.Y. Mil. Dollars	13,842	12,285	11,122	12,286	11,343	15,214	14,997	12,549	15,895	15,905	14,551	15,667	16,731
Outside, 140 centres.... Mil. Dollars	13,910	13,420	12,888	14,465	13,408	15,666	15,066	13,181	15,849	15,746	15,655	15,914	16,657

¹ Based on sample of 422 publishers.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 8

STATISTICIEN DU DOMINION: R. H. COATS, LL.D., F.S.S. (HON.), F.R.S.C.
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STATISTIQUES COURANTES DES AFFAIRES AU CANADA

L'avance des opérations commerciales et de la cote des obligations est l'élément constructif de la situation économique en juillet. Vu l'expansion marquée dans un nombre considérable d'industries les tendances de la production montrent un gain en juin. L'indice du volume physique des affaires est à 103 en juillet au lieu de 99.2 le mois précédent. La tendance à la hausse des sept premiers mois de l'année se trouve confirmée par l'excellente posture de juillet. D'après cet indice le bas fond de la dépression a été touché en février 1933 quand l'indice était à 67.0. En conséquence, les gains de l'indice au cours des trente mois derniers atteignent 53.7 p.c.

A la suite de l'avance rapide du cours des obligations de tout repos en 1934, la position élevée qu'elles avaient atteinte à la fin de l'année s'est à peu près maintenue les huit mois derniers. La réaction mineure de juin a été partiellement absorbée par la reprise du mois sous revue. Alors que la cote des actions ordinaires a été en moyenne plus faible qu'en juin il y a eu des preuves de fermeté de semaine en semaine qui ont abouti à de récentes avances modérées. Le niveau des prix de gros est resté inchangé, l'indice marquant 71.5 les deux mois. Les prix de gros ont été remarquablement stables depuis le commencement de 1934, l'indice fluctuant dans une étroite marge aux alentours de la ligne de 72 p.c. Parmi les facteurs montrant la tendance de la production minérale il y a des gains dans le nickel, le zinc et la bauxite. Les exportations de nickel sont de 12,222,000 livres comparativement à 9,951,000 et les exportations de zinc à 25,358,000 livres comparativement à 15,201,000 livres. Les importations de bauxite pour la fabrication d'aluminium sont de 26,792,000 livres comparativement à 15,266,400 livres. Les expéditions d'or n'ont pas donné leur gain normal de la saison. L'indice des exportations de cuivre a diminué de 399.4 à 339.9.

A la suite de gains dans les aliments, les textiles et l'acier, l'indice de la production manufacturière montre un gain considérable. L'indice alimentaire a avancé de 84.9 à 89.6, reflétant principalement un gain ajusté dans les abattoirs. Les exportations de fromage et de saumon en conserve sont à de plus hauts niveaux. L'indice de la production de sucre a reculé de 83.1 à 81.8.

L'industrie cotonnière a importé un plus fort volume de matières premières ou semi-ouvrées pour plus ample développement. Les importations de coton brut sont de 9,912,800 livres comparativement à 7,397,300. Il y a aussi un gain important dans les importations de fil et filé de coton. L'indice des importations de textiles bruts ou semi-ouvrés est de 112.2 comparativement à 99.7.

Malgré le gain marqué des exportations de bardeaux, les facteurs montrant la tendance des industries du groupe forestier ont baissé de 105.7 à 100.7. La production de papier à journal n'a guère changé mais il y a déclin dans les exportations de planches et madriers.

La production d'acier, à 86,101 comparativement à 73,450 tonnes, a atteint son maximum de tout mois depuis avril 1931. Il y a aussi un gain marqué dans la production de fonte en gueuse. Le déclin dans l'automobile est moins que normal pour la saison, la production étant de 13,089 unités comparativement à 15,745. Le gain ajusté dans les importations de pétrole brut est de 21 p.c.

Le gain ajusté des contrats de construction dépasse 43 p.c., ce qui est un développement digne d'attention pour le mois. Les permis de bâtir se sont presque maintenus au niveau de juin, après ajustement saisonnier, le gain sur le même mois de l'an dernier étant de 32.5 p.c.

Un gain ajusté de 6 p.c. indique une accélération dans la distribution des marchandises, es importations et les exportations donnant des augmentations respectives de 12.4 p.c. et 7.0 p.c.

Relation entre la production industrielle et les dépôts à terme

Depuis vers le milieu de 1922 l'indice des dépôts à terme des banques à charte, après ajustement pour tendance à long terme, a suivi une course semblable à celle de la production industrielle. L'inflation monétaire de la période immédiate d'après-guerre se reflète dans le niveau relativement élevé des dépôts à terme au cours des trois premières années d'après-guerre. Subséquemment, la fluctuation des dépôts à terme a été à peu près semblable à celle de la production industrielle. Les variations de la production industrielle ont été relativement plus grandes et il est notable que, après ajustement pour variations saisonnières, les dépôts à terme ont atteint en janvier 1920 leur point le plus élevé de l'après-guerre. Le déclin subséquent a précédé la baisse de la production industrielle. L'indice des dépôts à terme à la fin de juin était à 106.8 comparativement à 100.6, indice adouci de la production industrielle, ce dernier ayant été à plus haut niveau depuis les derniers mois de 1930. La coefficient de corrélation des deux indices de juillet 1922 à juillet 1933, après élimination de la tendance à long terme, est de 0.689 comparativement à 1.000 représentant la corrélation parfaite. Voir le graphique de la page 30 montrant la relativité entre la production industrielle et les dépôts à terme depuis janvier 1920.

Suivant la reprise marquée de la production industrielle d'avril à octobre 1933, les deux indices sous revue, ajustés pour tendance à long terme, sont en étroite proximité.

Nombres-indices du rendement des obligations fédérales à longue échéance

Les fluctuations du rendement des obligations peuvent être prises comme une des indications les plus significatives des variations économiques susceptibles de traitement statistique. Tout changement du rendement des obligations provoque un déplacement correspondant du loyer du capital industriel à long terme. Quand les rendements déclinent, les possibilités d'expansion commerciale sont meilleures et quand les rendements montent, l'expansion commerciale devient moins probable parce que le coût de l'argent devient trop élevé. Le fardeau de nouvelles émissions à long terme du gouvernement augmente ou diminue avec la hausse ou la baisse du rendement des obligations. Parce qu'il est extrêmement sensible aux conditions financières, le rendement des obligations est aussi un indicateur précieux des changements prochains dans la situation commerciale.

Pour établir une mensuration basique des fluctuations des obligations il est nécessaire d'éliminer autant que possible l'élément de risque des données entrant dans ce calcul. Cette considération fait que les obligations des gouvernements sont les indicateurs les plus justes des conditions du marché. Au Royaume-Uni, les Consols sont depuis longtemps l'aune servant à mesurer le rendement des obligations parce qu'ils possèdent un minimum de risque et un maximum de liquidité. Au Canada, le marché pour les obligations à longue échéance du Dominion est comparativement récent, étant apparu lors de l'émission des bons de la Victoire, durant la guerre. Avant cette date, toutefois, il y avait un financement considérable d'emprunts provinciaux et municipaux qui était absorbé à l'intérieur et des données existent sur des emprunts intérieurs de l'Ontario depuis 1900. Ces données ont servi à l'établissement des nombres-indices du rendement des obligations paraissant à la page 11 et il est à noter que leurs fluctuations sont en étroite parallèle avec celles de nombres-indices semblables basés sur les émissions à long terme du gouvernement fédéral au cours des derniers quinze ans.

L'importance grandissante du financement du Dominion sur le marché domestique au cours des derniers dix ans a provoqué la création de nombres-indices du rendement des obligations basés sur les émissions à longue échéance du gouvernement fédéral. Logiquement, elles doivent être considérées comme les plus typiques pour les comparaisons internationales et les immenses ressources du Dominion tendent à réduire le facteur de risque à son minimum. Il n'est pas prétendu qu'un indice des obligations à long terme du Dominion soit le plus utile pour toutes fins que ce soit, mais bien qu'il devrait être considéré comme l'indice basique des obligations à long terme sur le marché canadien. D'autres types d'indices, tels que ceux pour les émissions à brève échéance ou les émissions industrielles peuvent révéler des tendances qui ne laissent pas d'empreinte sur l'indice présenté page 11.

La hausse graduelle des rendements au cours des années précédant 1913 reflète la demande de capital et la tendance à la hausse du loyer de l'argent commune tant au Canada qu'à tout l'univers au cours de cette période.

La crise financière de 1907-8 a laissé sa marque dans l'indice d'Ontario. A la fin de celle-ci la hausse des rendements s'est continuée et accélérée rapidement les premières années de guerre,

Une réaction temporaire la dernière partie de 1916 et l'hiver de 1917 est attribuée à une réduction marquée des offres d'obligations municipales coïncidente avec une plus grande demande pour titres canadiens aux Etats-Unis. Toutefois, les Etats-Unis étant entrés en guerre en avril 1917, le marché américain dut s'occuper de ses propres besoins financiers et les rendements canadiens ont de nouveau monté rapidement jusque vers la fin de 1918. Alors, la question du financement de la guerre disparaissant et les fonds libérés pour l'achat du nombre limité de nouvelles émissions étant abondants, le cours des obligations a monté de nouveau pour un certain temps et les rendements ont baissé proportionnellement. La situation a changé subitement à la suite d'une chute violente du sterling à Montréal au cours du deuxième semestre de 1919, poussant les porteurs anglais d'obligations canadiennes à les offrir en grandes quantités sur le marché canadien, avec un empressement qui, pour un certain temps, approchait la panique. La rigueur de cette condition est indiquée par l'indice du rendement de l'Ontario qui a atteint une cime de tout temps de 134.7 en décembre 1920. Ceci peut être comparé avec la cime du temps de guerre de 126.3 en juin 1918, quand le fardeau du financement de guerre a atteint son maximum. Le "dégel" des prêts commerciaux et la facilité de l'argent à vue ont pavé la route à un plus grand marché des obligations en 1921 et les rendements ont tombé continuellement jusqu'en 1928, alors qu'ils étaient approximativement au même niveau que ceux de 1913. Le boom spéculatif¹⁰ de 1929 éleva de nouveau le loyer de l'argent et le rendement des obligations jusqu'aux mois d'automne de cette année. La récession subséquente a été interrompue par la crise financière de 1931 et 1932, mais depuis juin 1932 les rendements ont décliné jusqu'à ce qu'ils fussent à peu près au point où ils étaient au commencement du siècle.

Tendances d'après-guerre

Dans le supplément annuel de la Revue Mensuelle de la Situation économique, "Tendances économiques récentes au Canada, 1919-1934", il est dit que l'activité productive au Canada a montré une avance substantielle au cours de l'après-guerre, en dépit de deux dépressions majeures, la première en 1921 et la deuxième à la fin de 1929. La forte avance de 1921 à 1929 n'a pas été absorbée par la réaction subséquente, la tendance générale au cours des quinze années étant évidemment à la hausse. La moyenne de gain annuelle de 1919 à 1933 dans l'indice du volume des affaires basée sur 45 facteurs est à 2.14 p.c.

Alors que l'indice du volume physique, la meilleure mesure d'ensemble des opérations productives, donne un gain de 2.14 p.c. pur an au cours de la période sous observation, les taux de changement séculaire dans les facteurs sous cet en-tête montrent de grandes fluctuations. L'expansion de la production minérale a été relativement rapide comme résultat de la découverte de plusieurs mines nouvelles dans la zone précambrienne et le développement constant de mines déjà établies. Le gain en production d'énergie électrique a aussi été spectaculaire au cours de cette période. Les moyennes des gains de la production minérale et de l'énergie électrique sont respectivement de 5.16 p.c. et 9.87 p.c. Bien que le gain moyen des manufactures en général se limite à 1.88 p.c. par année la production de papier à journal, d'automobiles et des industries connexes montre une forte progression séculaire. La capacité de l'industrie du papier à journal a considérablement grandi, en contraste avec le déclin des scieries et autres industries du bois.

L'après-guerre a vu une expansion rapide et très répandue de la production et de la vente d'articles peu en usage ou même complètement inconnus il y a une génération. Parmi les articles de consommation sont surtout en évidence l'automobile, la radio et la rayonne. De tels déplacements d'une industrie à une autre sont des nécessités d'une économie vivante. Les différents taux d'avance séculaire affectent ainsi le travail et le capital et provoquent plusieurs modifications mineures dans la charpente du système économique. Les variations des opérations productives à ce sujet créent une tension sur le système économique.

L'activité intense dans l'industrie de la construction de 1926 à 1930 s'est résorbée en mesure considérable dans la suspension partielle des années suivantes. Le résultat net en a été une augmentation moyenne de 0.94 p.c. par année dans les opérations de cette industrie au cours de la période de 15 ans. Après ajustement des contrats de construction pour les changements dans le coût des matériaux et des salaires, il y a un gain moyen de 1.45 p.c. par année de 1919 à 1933. Après semblable ajustement, le déclin des permis de bâtir est de 0.19 p.c. par année. La large fluctuation dans la construction les derniers cinq ans est un des éléments les plus importants de la dépression et le manque de reprise sur une grande échelle a contribué à l'extension persistante du chômage.

En mesurant la large fluctuation de la production de la période d'après-guerre il ne faut pas négliger la plus grande variété de produits. L'entreprise a grandement ignoré la production des subsistances, particulièrement les denrées alimentaires, le vêtement et le logement. La demande pour commodités de ce groupe est relativement inélastique. Mais il en est tout autrement des instruments de production et de certains articles durables et non durables répondant à des besoins moins impérieux. A mesure que les articles durables en général et les produits pour consommateurs qui ne sont pas absolument essentiels occupent une plus grande place dans la production totale, la demande est susceptible d'expansion ou de contraction rapide avec des fluctuations correspondantes dans les activités productives. A mesure que le cycle avance d'une phase à l'autre, il y a une augmentation appréciable dans la proportion d'articles durables dans la production totale. Un standard de vie plus élevé a ajouté continuellement à l'importance relative du confort et du luxe comparativement aux premières nécessités dans le volume de toutes les denrées produites. En ces dernières années c'est le contraire qui est arrivé.

Production industrielle des principaux pays.

Le graphique de la page 30 montre la marche de la production industrielle de cinq pays importants. Un composite des indices de ces cinq pays indique qu'il y a eu amélioration considérable depuis juillet 1932, alors qu'a été atteint un bas fond de la dépression. La reprise d'affaires est en marche depuis plus de deux ans dans la plupart des pays industriels importants. La production industrielle de France a avancé d'août 1932 à mai 1933 mais depuis a montré plutôt du ralentissement. L'indice de l'Allemagne a continué son ascension depuis 1932 jusqu'à présent. Aux Etats-Unis, le point le plus bas de 1932 se place en juillet et celui de 1933 en mars. L'augmentation de juin dernier au-dessus du premier de ces bas fonds est de 48 p.c. et au-dessus du second, d'environ 43 p.c. Le minimum au Canada se place en février 1933, des gains de proportions substantielles étant visibles au-dessus de ce bas niveau au cours du dernier mois pour lequel les statistiques sont établies.

Mouvement des prix (voir pages 24, 25 et 31).

Le niveau des prix est resté inchangé en juillet, l'indice des prix de gros, basé sur la moyenne de 1925, étant toujours à 71.5, comme le mois précédent. Le blé au comptant à la bourse de Winnipeg a été légèrement plus bas en juillet. L'avoine et la graine de lin ont été plus hauts et l'orge et le seigle, plus bas. Le coton, la soie et la laine bruts ont fait des avances intéressantes qui donnent un demi-point dans l'indice des textiles. Le cuivre, le plomb, l'étain et le zinc ont avancé en contraste avec l'argent qui a reculé.

La stabilisation relative du niveau des prix est aussi démontrée par le maintien de l'indice du coût de la vie qui est resté en juillet à 78.8, ce qui n'est qu'une légère fluctuation depuis le commencement de l'année. Le seul indice montrant du changement en juillet est celui des "divers", avec une réduction dans les bandages d'automobile et la quincaillerie de ménage qui ont fait des récessions minimales. Les actions ordinaires ont été plus faibles en juillet qu'en juin, l'indice reculant de 93.8 à 92.4. Les titres industriels et les services publics ont aussi été plus bas. Sur une base hebdomadaire le marché a été ferme en juillet, à la suite de la réaction du mois précédent. Le groupe de l'acier s'est déplacé contrairement à la tendance générale, touchant un nouveau haut depuis février. Les actions de banque ont décliné depuis janvier.

Vu un déclin considérable des titres de mine d'or, la moyenne des titres miniers a décliné depuis avril alors qu'elle donnait le maximum de l'année courante. Les actions privilégiées ont été en moyenne plus hautes en juillet, dépassant le niveau du deuxième trimestre.

OTTAWA, BUREAU FÉDÉRAL DE LA STATISTIQUE, 21 août 1935.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED AUGUST 16, 1935

Administration.—Publications of the Dominion Bureau of Statistics, reprint from the Canada Year Book, 1934-35, 15 p. chart.

Population.—Births, deaths and marriages by provinces, 1934, 1 p.

Production.—Agricultural production.—Telegraphic crop report, July 16, 1935 (conditions throughout Canada) 8 p.; . . . July 23, 1935 (Prairie Provinces) 5 p.; . . . July 30, 1935 (conditions throughout Canada) 8 p.; . . . August 7, 1935 (Prairie Provinces) 5 p.; . . . August 13, 1935 (conditions throughout Canada) 8 p. Fruit report No. 2, July 23, 1935, 3 p. The dairy situation in Canada 12 p. Stocks of grain in Canada at the end of the crop year, July 31, 1935, 1 p. Advance report on the production of dairy factories, 1934, 3 p. Mineral productions.—Summary review of the gold mining industry in Canada, 1934, 61 p. Annual report of the mineral production of Canada, during the calendar year 1933, 272 p., 50 cents. The primary iron and steel industry in Canada, 1934 (including pig iron, ferro-alloys, steel ingots and direct steel casings and rolled iron and steel products) 20 p.

Manufactures.—Consumption of luxuries in Canada, 1932 and 1933, 6 p. Vegetable products.—Report on the biscuit, confectionery, cocoa and chocolate industries in Canada, 1934, 24 p. Report on the distilled liquor industry in Canada, 1934, 12 p. Textiles—Advance report on the textile industries of Canada, 1933, 78 p. Iron and steel products.—Iron and steel and their products in Canada, 1931-1933, 134 p., 25 cents. Chemicals and allied products.—The acids, alkalies and salts industry, 1934, 4 p.

External Trade.—Trade between Canada and Germany, calendar years 1933 to 1934, with historical summary, 60 p. Condensed preliminary report on the trade of Canada, 1934-35, with comparative statistics for the years 1932-33 and 1933-34 (fiscal years ended March 31st) 206 p., 25 cents.

Internal Trade.—Sales and purchases of securities between Canada and other countries, 1933 to 1935, 5 p. Census of merchandising and service establishments, retail trade, New Brunswick, 84 p. (Eng. and French); . . . Prince Edward Island, 54 p. (Eng. and French). Drug store chains in Canada, 1934, 2 p. A revision of drug retailing, 1930 (tables 9, 10 and 12 of the report Drug retailing in Canada, 1930, revised). Variety store chains in Canada, 1934, 2 p.

Transportation, communications and public utilities.—Telegraph statistics for 1934, 11 p. Preliminary report on statistics of steam railways in Canada, 1934, 10 p.

General.—Recent economic tendencies in Canada, 1919-1934, showing annual average percentage changes with illustrative charts, issued as a supplement to the monthly review of business statistics, June 1935, 142 p. Business conditions in Canada during the first half of 1935 compared with the same period of 1933 and 1934, 4 p., 2 charts.

2. PUBLICATIONS REGULARLY ISSUED BY THE WEEK, MONTH OR QUARTER.

Daily Bulletins.—The daily bulletin—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Investors' indexes of security prices. Index number of 20 mining stocks. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Agricultural statistics. The wheat situation; review; statistical supplement. \$1.00 per year. Canadian milling statistics. Cold storage holdings. Preliminary summary of price movements. Production of—(a) Flour. (b) Sugar. (c) Boots and shoes. (d) Automobiles. (e) Iron and steel. (f) Coal and coke. (g) Leading mineral products. (h) Asbestos. (i) Asphalt roofing. (j) Cement. (k) Clay products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated milk products. (y) Creamery butter. Rigid insulating board industry. Building permits. Summary of the trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. EXPORTS: Fertilizers, Grain and flour; Hides and skins; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pipes, tubes and fittings; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vegetable oils; Vehicles (of iron). IMPORTS: Canada's imports from Empire and foreign countries. Coffee and tea; Fertilizers; Hides and skins; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paint and varnishes; Pulpwood, wood pulp and paper; Petroleum and its products; Pipes, tubes and fittings; Rubber; Stoves, sheet metal products; Refrigerators; Vegetable oils; Vehicles (of iron).

Canada's monthly trade trends.

Canada's monthly trade trends with Empire countries.

Canada's monthly trade trends with foreign countries.

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For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

The subscription price for the publications of the Bureau is fifteen dollars per year.

Volume X



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REVUE DE LA SITUATION ÉCONOMIQUE

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Ministre du Commerce

OTTAWA
J.-O. PATENAUTE, O.S.I.
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI
1935

Pris: Un dollar par an.



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