

Volume XI

Number 5



DOMINION BUREAU OF STATISTICS  
GENERAL STATISTICS BRANCH

# MONTHLY REVIEW OF BUSINESS STATISTICS

MAY, 1936

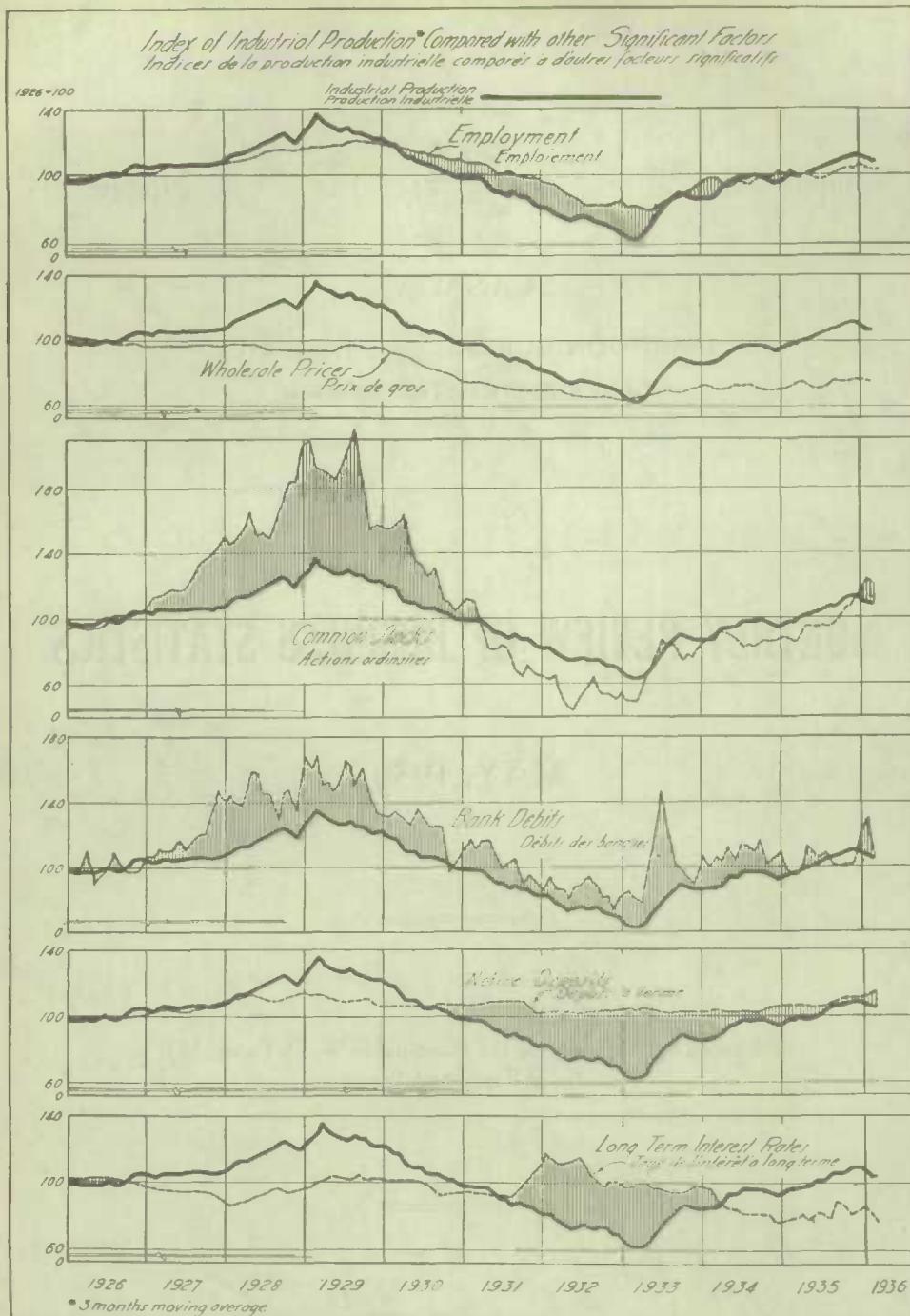
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PRINTER TO THE KING'S MOST EXCELLENT MAJESTY  
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OTTAWA, MAY, 1936

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## THE CURRENT ECONOMIC SITUATION IN CANADA

Economic conditions in Canada showed slight betterment in April over the preceding month. Three of the six major factors considered in this connection recorded gains. An outstanding development was the gain in high-grade bond prices to a new high point during the period of observation. An index of bond prices recently published by the Bureau was 115.7 in April compared with 115.5 in the preceding month. The standing in April was slightly higher than in any other month of the post-war period. Prices continued strong in the early weeks of May, extending the advance.

The deposit liabilities of the banks showed an increase at the first of April, notice deposits reaching a new high point in history. It is a normal development during a period of depression, when business operations and wholesale prices are at low levels, for money to be returned to the banks. Current loans in the meantime have continued to decline, leading to a considerable disparity between notice deposits and current loans. The surplus funds of the banks having been invested in high grade securities, results in an increase of cash in the hands of the public.

The index of wholesale prices at 72.2 compared with 72.4 in March, recorded a minor recession. The fluctuation during the last two years has been of a minor character, and the zone of stabilization has been extended since the first of the year. Following the rapid advance from October to February, common stock prices showed reaction in March and April. The extent of the decline was moderate when considered in connection with the rapid advance culminating in February. Speculative trading on the Canadian stock exchanges was active during the first four months of the present year, reaching a higher level than at any time since July 1933.

Following the recession during the first quarter of the present year, business operations showed expansion. Owing to the advance during the greater part of 1935, a higher level had been reached in the first quarter of that year. The recession in the first quarter of 1936 was relatively moderate and the rally in April counterbalanced a part of that decline. Many rapid advances occurred among the factors contributing to the physical volume of business. The external demand for copper resulted in a new high point, after seasonal adjustment, for any month of the post-war period.

The forestry group expanded operations, the index moving up to a new high point for the last seventeen years. The power industry was also more active than at any other time, electric output, after the usual adjustments, reaching a new high point in the history of the industry. A contrary tendency was shown by the construction industry, the new business obtained in April being at a discouragingly low level.

The index of the physical volume of business, which, on the base of 1926, had been 103.3 in March, showed a considerable increase in the month under review. The export of copper was 29,262,000 pounds compared with 16,259,000 in April of last year. The increase in the index over March, after seasonal adjustment, was 49 per cent. The export of nickel also continued heavy, the total in April having been 10,967,000 pounds. The increase in the adjusted index over the preceding month was 12 per cent. Lead production in the latest month for which statistics are available, showed a slight increase over the preceding month. Zinc exports recorded decline in the same comparison, the index in April being 175 against 193.2 in March. The adjusted index of gold shipments from Canadian mines reached a new high point in history at 243.1 against 175.9 in March. Shipments were 305,110 fine ounces against 271,715 in the preceding month. Shipments of silver at 718,000 ounces recorded a considerable decline compared with the preceding month, but were slightly greater than in April, 1935. The exports of asbestos of the better grades were greater than in any other April since 1930. A decline, however, was shown from March after seasonal adjustment. The imports of bauxite for the manufacture of aluminum were practically maintained after seasonal adjustment. Imports in April were in excess of 11,000,000 pounds.

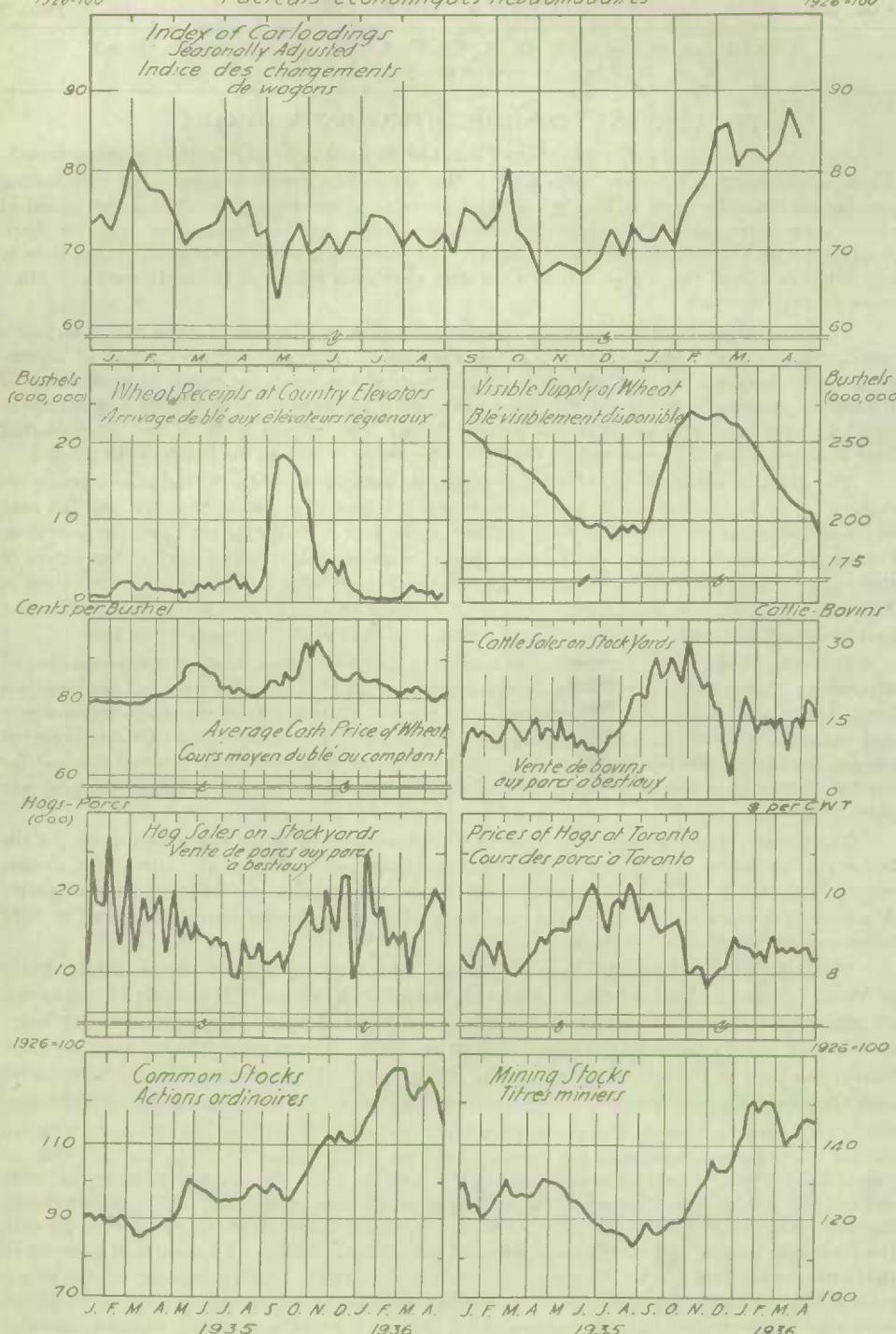
## Weekly Economic Factors

1935-36

1926=100

## Facteurs économiques hebdomadaires

1926=100



### **Wholesale Prices**

The general level of wholesale prices receded slightly in April from the preceding month. Gains among the main groups were limited to wood and paper, iron and steel and chemicals. The index of Canadian farm products dropped from 65·5 to 65·0, while the downward trend in the general index was from 72·4 to 72·2. In general, price movements were upward for the greater part of the month but an easier tone was apparent in the final week. Copper prices advanced in the European market and were supported by the official announcement of the continuance of the measures restricting production.

### **Cost of Living**

A substantial reduction in food costs, and a slight recession in the price of fuel resulted in a decline in the general cost of living for Canada from 80·5 in March to 79·8 in April. Although retail food prices were considerably lower than in the month preceding, current prices remain 3·5 per cent above the level of a year ago. The index for fuel moved down, a slight increase for coke being more than offset by a decline in the price of coal.

### **Relation of Industrial Production to Other Factors**

A chart is presented on page 2 showing the relation of industrial production to six other significant factors from the beginning of 1926 to the present time. The index of industrial production is repeated in the six sections for the purpose of showing more effectively the correlation with other factors. The index of employment is not subject to such wide fluctuation as the index of industrial production, not rising so high in 1929 nor falling so low as industrial production during the depression period from 1930 to the early months of 1933. Overtime work in boom periods and short-time work in depressions may be a partial explanation. For about a year the industrial production line has been above employment, but on the whole, the two lines have shown marked correlation since the latter part of 1933.

Wholesale prices were comparatively stable from 1926 to 1929, the aggregate recession being very moderate. This movement was contrary to historical precedent, as in most periods of the past there has been direct correlation between wholesale prices and industrial production. From 1930 to the early months of 1933, the downward trends of the two factors were roughly parallel. The lowest point of the depression for both industrial production and wholesale prices was reached in the first quarter of 1933, the recovery of industrial production in subsequent months being of considerably greater magnitude. Since the beginning of 1934 the general level of wholesale prices has been remarkably stable, while the advance in industrial production has continued without important interruption.

The index of common stock prices is subject to greater fluctuation than any other factor shown in this connection. The peak of the long cycle pictured here was reached in September, 1929. From that month to June, 1932, the decline was more drastic than in any other period of similar duration in Canadian history. The recovery of 1933 approximately re-established the relationship existing in the base year of 1926. During the greater part of 1934 and 1935, the index of industrial production was higher, but this relationship was reversed in the first quarter of 1936 when common stocks advanced to a new high point for more than five years.

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

The recovery in notice deposits since the summer of 1934 counterbalanced the decline of the five preceding years, a new high point in history having been reached at the end of the first quarter of the present year. The resistance of notice deposits to the influences of the depression was one of the reassuring features holding out hopes of the extension of the recovery. The liquid assets of consumers in the form of savings deposits are now greater than at any previous time.

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

### **Securities**

The most serious reaction in common stock prices since the summer of 1934 occurred during the final three weeks of April. A brief period of recovery from the initial March break ended during the first week of April, and was followed by sharp declines, which were still in progress

as the month ended. Losses were most severe among interlisted market leaders, including industrial mining issues, although iron and steel, oil, and beverage stocks also declined appreciably. The smallest losses occurred in the textile and food groups. A general index of common stocks fell from 123.1 to 115.7 during the month. Gold issues continued to show moderate strength, advancing from 121.4 to 123.3.

Long-term Dominion of Canada bond prices also tended to be firmer, and an index of yields dropped fractionally from 69.7 to 69.2 during April.

#### Weekly Factors

In a period of rapid economic changes such as have occurred in the last fifteen months, weekly statistics are specially valuable for current interpretation. In the chart appearing on page 4, nine important factors are shown on a weekly basis from the beginning of 1935 to the present time. Carloadings in the first four months of the present year were practically maintained at the moderate level of the same period of 1935. A sharp gain was recorded in February of the present year. Total loadings in the first nineteen weeks of the year were 813,005 cars compared with 806,951 in the corresponding weeks of last year, a gain of 6,054 cars.

The price of wheat advanced in May and October, 1935, and deliveries at country elevators after adjustment for seasonal tendencies were relatively heavy in July and October. From September until the end of the year seasonally adjusted deliveries were by no means abnormal. The visible supply of wheat declined after the first week of November. The stock of wheat was 117,400,000 bushels in the week ended May 8 compared with 211,300,000 in the week ended May 10, 1935.

The weekly index of common stock prices reflected a low level in the first three and one-half months of 1933. The advance from the middle of April to the latter part of July was spectacular. Prices reached a temporary high point in February, showing recession in April and the early weeks of May. The advance in mining stocks in the first quarter of 1936 resulted in a high level for some years.

#### Foreign Exchange

The French franc continued to be the centre of interest in exchange markets during April. Although it fluctuated narrowly, the increased stream of gold exports from Paris, and a rise in the official bank discount rate from 3½ per cent to 5 per cent, revealed the strain which the franc is withstanding. Negotiations by the French government for a short-term loan in Amsterdam were not completed. Announcement was made early in April that the Russian ruble was to be maintained at a value equivalent to three French francs. Only a few weeks later, on April 27, Poland abandoned the gold standard but intimated that the value of the zloty would be maintained at approximately its former gold parity. Strength returned to the Canadian dollar in the last two weeks of April and a considerable fraction of March losses were regained.

#### Business, Wholesale Prices and Speculative Values

The chart on page 10 shows the relationship of common stock prices to the trend of the product of the indexes of business and prices for different periods. The curves are shown by years from 1904, by months from 1921 and by weeks from the first of 1933. The composite index was obtained by multiplying the index of the volume of business by the index of wholesale prices.

While in the post-war period the index of common stocks fluctuated to a greater extent, a significant degree of correlation was shown with the composite. In the preparation of the annual indexes shown in the first section of the chart, the composite index was computed by multiplying the indexes of long-term economic activity<sup>1</sup> and of wholesale prices. The heavy demand for munition and war supplies as well as inflated prices accounted for the high level of the composite index from 1916 to 1920. From 1921 to 1929, the index recorded repeated gains but the advance in common stock prices was relatively much greater. While both indexes declined from 1929 to 1932, the greater reaction in common stocks resulted in the close proximity of the two indexes in the latter year. The composite index computed in this way was lower than in any other year since 1915, while common stocks averaged lower than in any year since 1913.

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

The monthly trends of two indexes since January, 1921, are shown in the second section of the chart. Except for the greater altitude for common stocks culminating in 1929, the correlation between the two indexes was relatively close. The product of the indexes of the volume of business and prices is a rough measure of the gross revenue of Canadian corporations. This explains the close relationship with common stock prices over a period.

While the index obtained by multiplying the weekly index of economic conditions by the index of wholesale prices fluctuated less widely than the index of common stock prices, a considerable similarity in the trends was evident from the beginning of 1933 to the present. The advance in common stocks during the seven months ended in April last was pronounced, far exceeding the upward trend of the index plotted for comparative purposes.

#### **Banking Operations**

The deposit liabilities of the chartered banks showed a considerable increase during March. The adjusted index of demand deposits advanced from 98.5 on February 29 to 104.0 on March 31, practically offsetting the decline of the preceding month. Notice deposits showed further gain to a new high point for some years, the gain over the same date of last year having been six per cent.

The decline in current loans was continued to a new low point at the end of March. The index of current loans was 78.6 against 80.9, a decline of nearly three per cent. Owing to the greater disparity between notice deposits and current loans, the security holdings of the banks recorded a further increase to a new high point. The total held at the end of March was no less than \$1,315,000,000. The readily available assets also showed further increase to a new high point in the history of Canadian banking.

#### **Canada's Equation of Exchange**

The equation of exchange is a device for showing the relation between financial transfers, business operations and prices. The equation was developed from the quantity theory of money which postulated that one of the normal effects of variation in the amount of money in circulation is to produce direct changes in prices. Upon the increase of money in circulation, there is a tendency for the general level of prices to advance, while a decline in circulating media leads to a drop in prices. It was found that through the use of cheques bank deposits served the same purpose as money in the payment of accounts.

Bank deposits showed gains in the last two years and notes and coin in the hands of the public have recorded increases since 1932. Bank debits increased in 1933 and 1934 but showed a recession in 1935. Advances were recorded in the general price level and in the physical volume of business since the low point was passed in 1932 and the first quarter of 1933.

A bulletin recently published by the Bureau presents statistics illustrating the equation of exchange in Canada during the post-war period.

#### **CONDITIONS IN THE UNITED STATES**

Productive operations in the United States which had been maintained after seasonal adjustment during March showed a gain in April. Production in the iron and steel industry increased sharply after seasonal adjustment and constituted a major source of strength in the industrial field. The output of automobile factories was only slightly higher than in March after making allowance for a normal seasonal increase of about 22 per cent. The output of electric power increased substantially during April offsetting the decline in March. Reflecting enlarged production in Oklahoma and Texas, the output of crude petroleum increased markedly. Contracts awarded expanded somewhat more than seasonally, the gain over the same month of last year being more than 80 per cent. Freight car loadings increased moderately, the gain offsetting one-half the loss reported for March.

Following the sharp reaction in the last three weeks of April, security markets turned stronger in May. Active business, large corporate earnings and a plethora of available investment funds were once again the dominant forces affecting price movements.

Purchases of gold and silver abroad in 1935 were \$1,741 million and \$336 million, respectively. The favourable merchandise balance, exclusive of silver, was \$234 million. Credit items included the sale of stocks and bonds to foreigners to the net amount of \$442 million, the receipt of \$970 million short term banking funds from abroad and of \$115 million in capital funds by concerns other than banks.

DOMINION BUREAU OF STATISTICS, MAY 21, 1936.

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.<sup>1</sup>

Classification	1935												1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Physical Volume of Business...</b>	<b>98.7</b>	<b>103.2</b>	<b>99.2</b>	<b>103.0</b>	<b>107.9</b>	<b>101.9</b>	<b>107.2</b>	<b>110.0</b>	<b>106.2</b>	<b>105.2</b>	<b>104.9</b>	<b>103.3</b>	<b>108.8</b>			
INDUSTRIAL PRODUCTION...	97.7	104.4	99.7	104.0	110.3	102.5	109.5	113.5	108.8	107.0	104.9	104.1	109.2			
MINERAL PRODUCTION...	156.4	147.6	138.4	135.3	165.8	144.7	169.6	146.3	160.8	144.4	186.2	158.2	187.2			
Copper exports...	298.5	361.8	399.4	339.9	418.7	341.2	472.6	264.5	306.8	199.6	424.4	360.5	537.3			
Nickel exports...	451.5	208.5	157.3	176.0	220.8	242.1	199.1	218.8	184.3	307.6	490.2	371.3	416.2			
Lead production...	101.2	115.4	113.0	129.7	119.3	117.4	139.1	146.2	122.7	122.8	122.1	123.0				
Zinc exports...	217.8	209.0	96.9	139.3	189.4	121.7	280.6	140.7	125.5	162.4	134.6	193.2	175.1			
Gold shipments...	170.7	200.5	188.6	175.6	220.2	192.9	199.7	151.5	216.9	191.4	206.2	175.9	243.1			
Silver shipments...	52.5	50.6	88.4	62.0	147.8	59.9	77.6	125.1	251.5	76.0	84.9	86.6	54.1			
Asbestos exports...	44.1	63.9	77.9	53.0	65.0	73.9	68.3	72.1	126.2	96.2	100.6	81.3	61.5			
Bauxite imports...	105.2	222.4	122.0	259.8	325.0	181.9	289.3	186.7	104.8	112.5	118.2	125.9	128.7			
Coal production...	77.6	81.3	75.6	80.7	76.9	84.1	94.4	95.4	85.2	89.9	109.8	78.0	82.5			
MANUFACTURING...	94.0	105.1	98.4	101.7	102.7	100.0	105.4	118.5	112.5	96.1	96.2	98.7	106.0			
Foodstuffs...	82.6	88.2	84.9	89.6	80.0	86.6	100.5	97.1	93.1	76.9	77.0	84.7	87.8			
Flour production...	72.2	76.2	74.0	79.9	94.8	94.9	82.6	77.3	58.5	59.4	69.7	72.3				
Oatmeal production...	34.2	46.9	61.7	56.8	52.5	70.1	67.5	62.8	33.1	25.8	21.7	41.3				
Sugar manufactured...	63.1	80.8	83.1	81.8	87.1	85.8	91.1	140.5	143.3	45.3	28.7	25.1	59.1			
Cheese exports...	25.9	35.4	19.9	23.1	29.0	67.1	49.4	41.3	31.6	33.2	102.3	52.7				
Salmon exports...	74.8	77.1	48.8	127.7	120.2	98.6	123.9	117.3	66.4	57.6	81.7	105.7	95.3			
TOBACCO...	124.3	143.6	140.2	134.0	145.8	143.8	144.0	151.9	152.2	126.8	151.4	131.2	136.9			
Cigars...	81.7	73.6	68.7	74.4	66.3	62.1	63.2	67.4	69.1	55.6	78.4	76.9	76.7			
Rubber imports...	144.6	174.2	170.9	160.6	179.5	178.0	178.9	185.8	187.9	158.5	184.7	157.0	165.6			
Boots and shoes production...	123.6	121.5	107.8	164.3	114.4	103.4	92.6	93.1	97.6	115.1	118.5	70.4	65.3			
Imports of Textiles...	101.4	68.7	99.7	112.2	97.4	80.2	107.1	106.3	148.8	131.2	121.2	117.0				
Raw cotton imports...	94.3	65.7	82.8	115.2	86.0	84.8	104.6	99.0	152.1	130.9	104.6	102.0	76.1			
Cotton yarn imports...	113.1	112.7	90.3	109.1	123.4	112.7	104.0	104.9	108.8	104.0	108.3	100.3	95.7			
Wool, raw and yarn...	134.8	68.6	193.3	97.2	148.3	110.9	121.9	142.1	145.5	143.0	214.5	203.5	120.7			
Forestry...	99.0	108.7	105.7	100.7	111.8	103.7	114.5	114.8	118.9	106.7	111.3	114.4	124.0			
Newsprint...	140.3	148.8	147.5	147.2	148.7	147.5	164.6	166.8	163.6	147.5	151.6	152.9	163.4			
Wood pulp exports...	67.0	81.3	70.9	58.9	59.9	58.4	58.1	68.4	72.9	69.1	73.3	81.5	77.0			
Planks and boards exports...	51.9	68.4	60.8	47.4	76.7	57.0	64.3	61.2	70.9	59.5	74.4	76.9	87.6			
Shingles exported...	122.5	55.1	107.4	150.5	138.3	135.4	127.7	112.8	152.3	157.9	54.9	72.1	109.9			
Iron and steel...	92.2	83.2	79.2	86.9	66.5	62.2	76.8	114.8	128.6	100.9	87.6	89.0	106.1			
Steel production...	99.5	100.5	103.2	142.8	133.5	161.5	150.8	148.6	165.4	161.4	149.4	137.9	155.6			
Pig iron production...	67.1	66.1	68.9	81.3	84.5	93.7	74.0	112.2	127.1	107.0	98.4	84.5	83.6			
Iron and steel Imports...	56.3	60.8	53.2	53.3	56.0	56.0	73.0	80.1	48.7	70.1	63.5	54.1	68.4			
Automobile production...	102.9	87.0	81.2	82.2	49.9	34.7	60.2	115.2	138.9	92.6	76.6	86.1	106.4			
Coke production...	112.2	112.3	114.2	115.3	113.7	117.5	120.9	130.2	134.1	127.9	128.2	120.4	118.4			
Crude petroleum imports...	135.3	237.7	204.8	247.5	243.8	225.3	224.3	271.1	120.5	149.9	124.2	141.3	181.1			
CONSTRUCTION...	35.6	35.8	41.3	55.4	66.5	49.3	50.7	37.0	23.6	95.3	52.6	52.0	26.8			
Contracts awarded...	33.5	38.5	44.5	64.6	78.1	56.7	56.8	37.7	21.8	122.2	61.2	63.1	29.0			
Building permits...	40.9	29.1	33.2	32.5	37.5	31.0	35.7	35.5	28.2	28.3	31.1	24.1	21.0			
Cost of construction...	85.7	85.7	85.8	85.8	85.7	85.8	85.6	85.7	86.2	84.2	84.5	84.5	84.7			
ELECTRIC POWER...	195.9	198.1	197.4	199.4	206.2	191.9	198.9	199.0	197.6	197.1	196.0	209.3	225.4			
DISTRIBUTION...	100.0	105.6	97.8	100.2	101.3	100.1	100.7	100.2	99.3	100.3	104.8	101.3	107.7			
Trade employment...	121.0	121.2	122.6	122.3	122.8	123.6	122.8	124.1	128.8	124.0	127.3	124.2	125.1			
Carloadings...	79.1	73.4	70.6	75.0	72.1	69.6	71.0	66.8	66.5	72.1	78.4	75.4	82.8			
Imports...	71.5	84.0	74.6	79.8	80.5	77.6	85.4	93.7	70.2	76.3	78.9	71.4	82.7			
Exports <sup>2</sup> ...	102.2	84.1	69.9	78.6	100.3	92.7	88.6	77.1	69.5	84.3	99.3	91.0	123.9			
<b>Agricultural Factors—</b>																
GRAIN AND LIVE STOCK MARKETINGS...	91.8	86.3	106.1	164.7	163.9	114.2	86.6	43.3	34.0	39.8	62.7	89.5	115.8			
GRAIN MARKETINGS...	91.7	85.4	112.3	183.4	181.2	119.5	86.1	36.4	27.4	29.5	53.9	88.3	116.8			
Wheat...	104.7	97.9	126.7	206.1	202.5	128.0	90.5	39.4	29.3	32.7	60.2	98.6	130.8			
Oats...	15.4	6.9	15.0	105.2	27.3	178.0	148.2	38.9	28.0	24.9	40.3	38.5	40.0			
Barley...	12.6	6.7	27.0	18.7	74.1	39.3	35.2	9.8	6.5	2.7	5.2	23.4	25.8			
Flax...	1.4	1.7	18.3	9.0	19.5	5.2	8.6	10.7	19.8	5.3	3.1	2.1	5.3			
Rye...	6.9	11.4	26.3	35.8	57.7	27.3	32.3	11.0	8.7	4.3	9.8	34.7	27.0			
LIVE STOCK MARKETINGS...	92.0	90.6	78.2	80.4	86.6	90.2	88.7	74.3	63.5	85.7	102.2	95.0	111.0			
Cattle...	88.8	90.3	76.1	77.1	83.3	92.7	88.3	74.3	68.1	93.3	113.4	102.7	123.1			
Calves...	70.6	88.6	118.6	132.8	131.4	139.5	131.8	135.3	115.9	147.3	137.2	97.7	92.2			
Hogs...	72.2	75.2	64.1	71.1	82.8	79.0	82.6	64.5	62.9	62.3	71.8	80.7				
Sheep...	299.3	215.0	169.2	137.0	110.8	88.6	93.6	80.6	82.5	94.3	144.4	163.5	201.2			
ANIMAL PRODUCTS—																
INSPECTED SLAUGHTERINGS...	135.5	129.3	117.5	130.2	118.9	110.6	123.5	103.2	108.0	133.0	139.5	132.6	136.2			
Cattle...	131.3	127.9	125.2	132.2	125.7	115.1	121.4	104.1	109.1	150.7	164.1	135.3	136.3			
Sheep...	344.1	285.6	249.4	204.9	162.4	120.0	125.9	104.8	128.9	185.4	266.4	294.4	256.8			
Hogs...	120.8	116.9	101.2	122.5	110.7	106.9	124.8	102.5	105.5	107.5	112.2	119.6	126.0			
Cold Storage Holdings...	135.8	123.2	125.0	114.8	117.0	117.2	119.7	127.1	133.4	143.4	150.3	149.5	149.3			
Eggs...	125.5	81.7	78.9	75.3	82.4	85.7	88.2	92.1	104.1	126.6	169.4	150.9	101.9			
Butter...	226.6	229.0	226.9	192.7	182.8	188.0	195.7	193.7	207.2	233.1	238.8	248.1	275.3			
Cheese...	105.3	100.0	96.1	86.5	95.2	82.8	79.0	86.7	100.0	103.7	125.7	131.4	141.1			
Beef...	122.5	120.5	120.8	116.4	114.2	112.5	125.5	148.7	140.6	128.8	128.7	127.0	136.4			
Pork...	93.8	77.4	91.4	89.2	86.8	84.1	91.8	113.0	111.9	115.7	100.9	97.3	93.8			
Mutton...	170.9	169.6	155.1	173.9	238.1	234.3	216.8	149.7	123.5	113.9	107.2	99.6	98.3			
Poultry...	109.9	161.0	157.2	163.0	174.3	169.7	168.8	165.2	174.3	187.4	187.1	184.2	194.9			
Lard...	89.7	59.4	73.1	64.1	66.8	74.3	95.7	104.3	109.6	119.5	103.3	70.7	73.2			
Veal...	134.4	166.7	147.2	157.7	185.1	171.0	191.7	200.3	194.5	167.4	177.6	172.9	178.0			

<sup>1</sup>Consult the supplements of the Monthly Review dated Nov. 1932, May 1934 and June 1935 for description and post-war data.

<sup>2</sup>Exports for April 1935 and 1936 are incomparable with other months as non-monetary gold is included.

Table 2. Trend of Business Movements

Classification	1935											1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>Production—</b>															
Condensed milk output, 000 lbs.	837	745	884	834	855	755	847	773	502	588	531	660	580		
Evaporated milk output, 000 lbs.	7,379	7,913	8,985	7,230	6,820	6,287	5,287	3,469	2,930	2,709	3,064	4,470	5,939		
Creamery butter, 000 lbs.	13,501	23,140	38,602	11,613	33,157	27,598	20,745	13,479	10,327	9,388	7,895	9,558	14,348		
Newspaper production, 000 tons	222,24	242,69	232,02	234,27	235,57	223,89	266,52	262,85	244,73	227,96	221,57	243,90	258,72		
Shipments, 000 tons	237,00	251,01	228,20	226,45	225,74	225,40	266,08	285,18	265,23	181,40	106,08	239,25	267,30		
Stocks, 000 tons	63,55	55,21	57,77	65,71	75,31	73,82	73,58	50,99	30,14	76,66	92,08	96,25	35,63		
B.C. timber scaled Mil. bd. ft.	231,4	252,4	259,7	211,2	241,5	241,4	264,7	239,3	182,9	171,9	279,4	208,4	234,4		
Pig iron production, 000 l. tons	43,39	45,43	44,56	50,51	54,41	54,38	45,52	64,56	70,65	61,34	55,75	55,01	54,05		
Ferro-alloys production, tons	5,147	4,978	3,845	7,209	3,893	4,513	9,053	4,083	4,088	4,324	5,114	5,455	4,437		
Steel ingots and castings, 000 l. tons	68,83	72,81	73,45	86,1	82,49	90,95	95,02	94,07	98,89	100,23	93,29	101,09	107,22		
Shipments—															
Gold, 000 oz.	214,2	278,7	257,0	270,5	301,3	282,3	294,9	274,9	285,4	311,1	283,4	271,7	305,1		
Gold bullion, other 000 oz.	279	97	190	202	142	364	160	296	246	295	74	40	331		
than monetary exports, \$000	9,739	3,398	6,636	7,047	4,939	12,094	5,574	10,368	8,681	10,327	2,680	1,416	11,624		
Silver, 000 oz.	698	831	1,428	1,263	2,999	1,180	1,483	2,120	4,048	1,239	1,361	1,958	718		
Passenger automobile production, No.	20,688	17,093	12,276	9,471	5,524	3,819	7,128	12,020	11,370	11,261	10,853	14,488	20,247		
Truck production, No.	3,435	3,672	3,469	3,595	2,108	1,504	1,185	1,454	2,405	2,041	2,415	3,486	4,704		
Total cars and trucks, Nn.	24,123	20,765	15,745	13,069	7,692	5,323	8,313	13,496	13,775	13,302	13,268	17,974	24,951		
Coke production, 000 tons	180	185	186	176	175	180	205	206	216	212	198	202	190		
Coal available, 000 tons	1,521	2,386	2,398	2,358	2,467	2,517	2,033	2,916	2,087	1,794	1,953	1,491			
Gasoline sales, 000 gal.	39,052	50,770	59,184	67,158	64,427	70,585	59,638	47,022	37,158	26,415	24,057				
<b>Trade—</b>															
Imports—															
Cotton, raw, 000 lbs.	8,836	6,316	7,397	9,913	7,027	5,857	10,770	13,814	22,187	19,940	11,724	13,558	7,123		
Rubber, crude, 000 lbs.	2,380	8,801	3,215	2,955	6,304	3,594	1,819	9,832	5,746	3,938	4,256	4,052	2,411		
Wool, raw, 000 lbs.	1,865	902	2,498	1,161	1,569	1,053	1,636	1,857	1,616	1,948	2,670	3,531	1,670		
Petroleum, crude, 000,000 gal.	40,45	113,13	131,87	133,65	126,73	127,02	133,73	137,40	55,64	61,13	39,65	65,38	54,14		
Bauxite, 000 lbs.	9,211	25,909	15,866	26,792	41,897	26,409	30,288	20,890	13,421	14,242	13,547	18,887	11,005		
Exports—															
Fish, 000 lbs.	13,505	19,061	15,184	22,697	27,171	27,770	42,000	53,702	35,183	36,147	29,588		10,879		
Fish, 0000	1,020	1,320	1,578	2,096	2,370	2,501	2,733	3,372	1,958	1,977	1,906		922		
Cheese exports, 000 lbs.	2,485	2,041	1,735	3,561	6,480	15,950	13,050	8,654	2,070	10,155	7,111	20,654	5,057		
Canned salmon, cwt.	15,802	19,305	9,103	27,297	38,470	63,571	98,585	87,939	39,525	28,455	34,090	50,567	39,112		
Planks and boards, mil. ft.	63-87	129,52	129,80	101,93	164-45	112-41	138-12	121-44	111-52	72-24	95-35	142-06	107-95		
Wood pulp, 0000 cwt.	769	1,227	1,209	968	1,073	1,113	1,003	1,338	1,317	1,090	1,019	1,509	884		
Shirbles, squares	171,299	135,974	251,267	355,60	339,300	319,631	340,354	252,451	261,189	206,039	75,916	158,882	153,606		
Auto complete or chassis, No.	6,356	6,499	4,829	5,070	5,995	4,777	3,931	5,576	5,315	6,607	4,573	7,603	3,726		
Copper, 000 lbs.	16,259	34,597	37,746	33,543	42,408	33,924	48,089	26,788	30,202	19,182	32,952	35,307	39,262		
Nickel, 000 lbs.	11,895	10,238	9,951	12,222	14,102	14,265	13,518	14,857	10,498	14,111	17,088	18,531	10,967		
Zinc, 000 lbs.	18,438	26,337	15,201	25,358	28,481	19,477	30,417	24,236	22,640	18,452	18,202	32,184	14,823		
<b>Transportation—</b>															
Canal Cargo Traffic—															
Sault Ste. Marie, 000 tons	888	5,985	7,058	7,503	7,731	7,148	7,454	4,087	440					37	
Welland, 000 tons	484	1,122	1,072	1,128	1,334	1,180	1,151	1,313	167					95	
St. Lawrence, 000 tons	157	919	882	1,007	1,024	983	902	865	44					187	
<b>Immigration—</b>															
Total,	964	1,030	1,061	1,050	1,324	1,180	1,160	916	706						
Returned Canadians from U.S.	830	676	601	521	523	485	449	347	278						
<b>Labour Factors—</b>															
Percentage unemployment in trade unions, p.c.	17.0	15.9	15.4	15.1	14.2	13.0	13.3	13.3	14.6	14.8	13.8	14.5			
Employment. Applications No.	52,397	52,251	51,129	55,775	60,363	60,498	65,300	65,033	51,983	61,665	49,618	51,395			
Vacancies ... No.	27,183	30,847	27,721	15,168	40,164	38,410	35,464	32,196	29,713	29,270	24,983	24,050			
Placements ... No.	24,641	28,672	25,889	33,043	37,566	35,775	33,737	30,835	28,144	27,716	23,687	22,181			
<b>Strikes and Lockouts—</b>															
Disputes in existence ... No.	11	22	14	25	20	18	19	13	8	4	6	12	15		
Number of employees ... No.	2,952	5,189	4,997	7,355	5,753	5,691	3,566	2,133	431	205	2,902	1,274	1,844		
Time loss in working days ...	14,900	32,357	57,081	67,888	49,429	48,351	35,270	24,733	3,152	1,105	18,987	12,205	17,790		
<b>Industrial Production<sup>1</sup> [1929=100]—</b>															
Canada,	76.7	81.9	78.3	81.6	86.6	80.5	84.1	89.1	85.4	83.4	82.3	81.7			
United Kingdom: Board of Trade, Quarterly Economist.	100.4	101.3	101.8	100.4	100.9	103.1	103.1	103.1	104.5	106.2	104.5	104.5	104.0		
United States,	72.3	71.4	72.3	72.3	74.0	74.8	79.8	82.4	87.4	83.2					
France,	66.7	66.0	66.7	66.7	66.7	67.4	68.1	68.1	68.8	69.5	71.0				
Germany,	93.4	95.2	92.4	94.3	95.2	102.0	100.7	99.7	96.2	94.7					
Italy,	97.8	104.1	93.5	85.0	87.2										
Japan,	143.0	143.1	137.2	141.7	139.9	141.0	148.8	147.8	152.8						
Austria,	73.8	77.1	73.0	79.6	85.3	81.2	83.7	88.6	89.4	88.6					
Belgium,	71.8	72.8	70.0	69.6	70.8	73.3	77.8	81.7	78.8	80.6					
Poland,	66.6	65.0	87.5	65.9	67.1	68.3	67.3	67.7	68.6	67.5	68.8				
Czechoslovakia,	66.1	68.2	68.0	67.4	68.1	72.6	75.3	78.5	80.5	75.3					
Sweden,	107.3	109.1													
Norway,	103.4	105.5	110.9	86.0	100.3	110.6	110.9	115.2	109.6	109.3					
Chile,	118.5	119.6	123.8	117.3	117.4	121.5	129.9	129.2	107.8	124.6					

<sup>1</sup> Source: Monthly Bulletin League of Nations, unless otherwise stated.

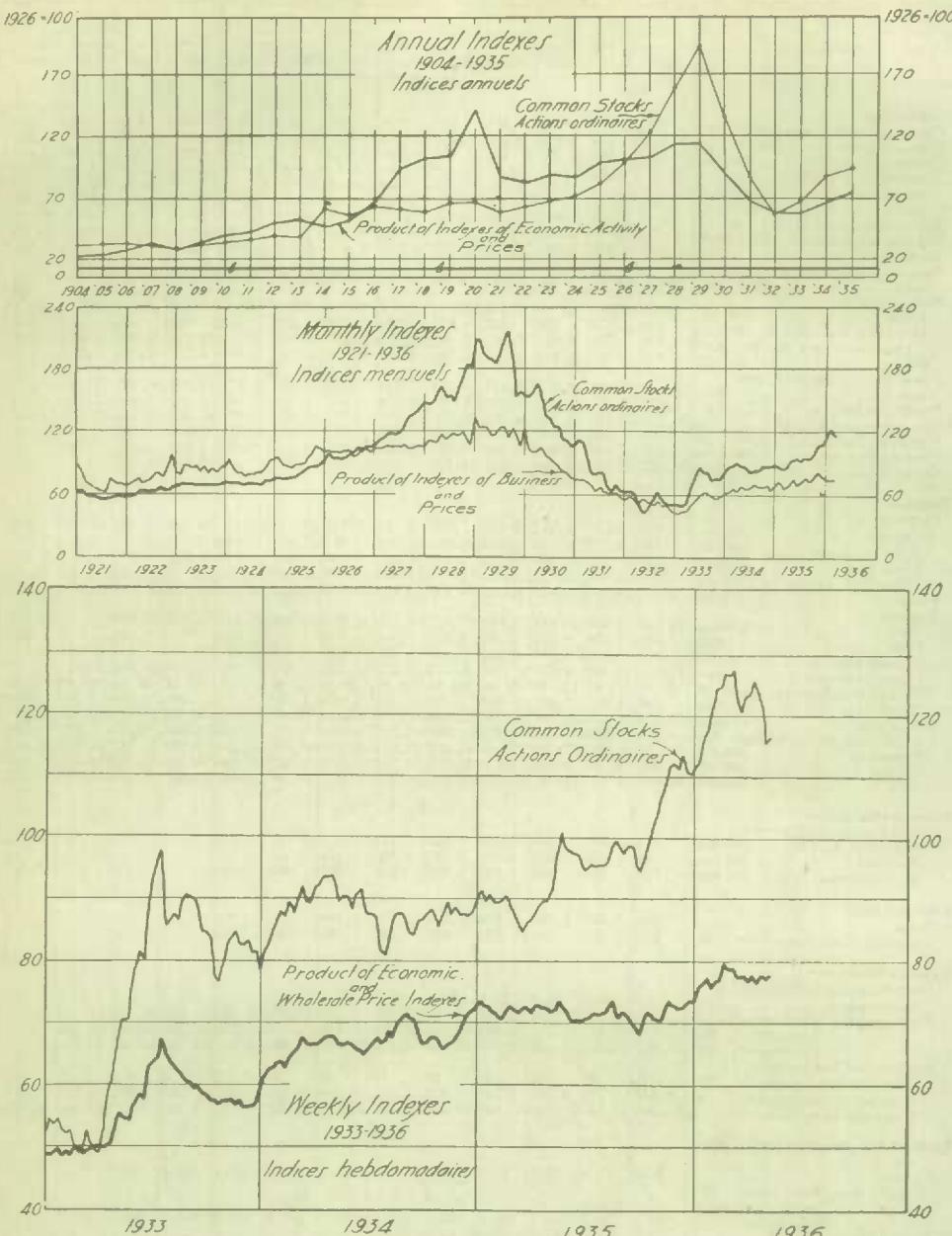


Table 3. Receipts and Visible Supply of Canadian Grain. Thousand Bushels.

	1935										1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Receipts Country Elevators and Platform Loadings—														
Wheat.....	6,280	5,626	9,334	13,347	12,494	73,178	60,000	21,043	14,217	3,203	2,093	7,169	4,620	
Oats.....	2,096	1,532	1,510	1,296	808	6,211	6,406	2,215	1,679	1,169	1,585	4,377	1,354	
Barley.....	333	329	243	156	1,123	4,496	2,913	1,080	629	430	525	1,581	650	
Flax.....	19	17	28	21	17	169	466	84	34	10	10	38	31	
Rye.....	8	11	14	9	368	698	538	230	127	61	54	156	102	
Visible Supply <sup>1</sup> —														
Wheat.....	214,255	202,120	197,183	196,984	194,890	246,109	270,749	265,823	260,746	244,540	222,694	204,435	185,219	
Oats.....	9,447	7,126	5,772	5,986	5,750	11,407	13,925	12,485	12,433	11,672	10,986	12,504	10,684	
Barley.....	8,870	6,608	5,268	3,856	3,834	8,719	10,308	9,054	9,179	8,838	8,392	8,951	8,617	
Flax.....	409	373	288	282	197	398	795	626	474	452	421	435	362	
Rye.....	8,777	8,659	3,432	2,946	3,301	3,913	4,459	4,585	4,688	4,662	4,678	4,791	4,808	
Exports—														
Wheat.....	8,027	11,990	6,494	9,158	21,898	17,272	28,919	28,575	17,044	7,557	14,241	13,146	6,572	
Oats.....	348	1,593	1,475	1,070	651	820	1,386	2,961	1,184	261	477	514	194	
Barley.....	312	1,380	970	1,098	721	241	159	1,028	486	81	155	86	20	
Flax.....	39						1	4	7		4	1	19	
Rye.....	20	17	252	215	75	52	9	17	28					
Buckwheat.....					26		20	127	27	20	8	15	38	
Average Cash Price, dollars per bushel.														
Wheat, No. 1 Nor.....	.876	.857	.817	.813	.845	.902	.907	.857	.846	.847	.821	.821	.804	
Oats, No. 2 C.W.....	.422	.408	.397	.428	.363	.360	.340	.318	.297	.336	.355	.357	.335	
Barley, No. 3, C.W.....	.458	.422	.391	.355	.338	.357	.338	.332	.338	.342	.361	.376	.377	
Flax.....														
No. 1 N.W.C.....	1.408	1.340	1.213	1.226	1.237	1.363	1.411	1.411	1.457	1.596	1.590	1.572	1.50	
Rye, No. 1 C.W.....	.516	.460	.411	.361	.365	.905	.422	.411	.416	.425	.428	.433	.413	

<sup>1</sup> First of following month.<sup>2</sup> For March and thereafter grain prices are given in cents and eighths of a cent per bushel.

Table 4. Statement of the Assets and Liabilities of the Bank of Canada, 1936.

Classification of Accounts	April 8	April 15	April 22	April 29	April 30	May 6
<b>LIABILITIES—</b>	\$	\$	\$	\$	\$	\$
1. Capital paid up.....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund.....	173,092	173,092	173,092	173,092	173,092	173,092
3. Notes in circulation.....	89,648,231	92,943,526	92,642,393	90,924,489	90,309,251	91,197,571
4. Deposits—						
(a) Dominion Government.....	23,358,316	19,757,571	23,589,867	21,670,692	23,914,637	21,273,188
(b) Provincial Governments.....						
(c) Chartered Banks.....	182,263,015	188,823,751	184,921,882	187,415,370	187,446,607	194,826,024
(d) Other.....	1,762,525	534,300	663,497	354,543	326,532	764,911
Total.....	207,383,856	209,115,621	209,175,246	209,440,605	211,687,776	216,864,123
5. Sundry liabilities.....						
6. All other liabilities.....	1,625,738	3,964,488	1,672,269	1,178,385	1,880,417	3,241,519
Total.....	303,830,917	311,196,727	308,663,001	306,716,571	309,050,537	316,478,305
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	180,298,589	180,581,739	183,349,169	179,935,609	179,951,005	179,647,980
Silver bullion.....	1,636,498	1,636,496	1,662,827	1,636,496	1,636,496	1,082,678
Reserve in Sterling funds.....	930,069	958,833	1,963,429	1,684,511	1,681,137	1,875,630
Reserve in U.S.A. funds.....	10,598,617	9,481,870	11,132,710	9,836,025	7,699,283	9,258,799
Reserve in funds of other countries on a gold standard.....	3,010	5,245	5,857	5,602	3,563	11,482
Total.....	193,467,412	192,662,183	195,113,992	193,098,244	190,971,484	192,476,569
2. Subsidiary coin.....	294,131	271,578	317,775	295,034	293,634	305,747
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....					2,000,000	2,000,000
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....					2,000,000	2,000,000
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dom. Govt. short securities.....	26,973,664	27,799,677	27,923,044	28,541,893	28,602,220	28,757,764
(b) Prov. Govt. short securities.....						
(c) Other Dom. Govt. securities.....	80,931,628	82,743,924	82,902,331	82,371,532	82,322,783	82,418,314
(d) Other Prov. Govt. securities.....						
(e) U.K., other British Dominions or U.S.A. securities more than three months.....						
Total.....	107,905,292	110,543,600	100,825,376	110,913,425	110,925,002	111,176,078
7. Bank Premises.....	119,477	120,685	121,054	121,054	121,054	122,709
8. All Other Assets.....	2,044,605	7,598,681	2,284,804	2,288,814	4,739,462	10,395,202
Total.....	303,830,917	311,196,727	308,663,001	306,716,571	309,050,537	316,476,305
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
	65.13	63.78	64.64	84.28	63.23	62.48

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
						Percent- age of operation	Quant- ity				
1933	Bushels	Bushels	Bushels	Bushels	Bushels			Barrels	Pounds	Pounds	Barrels
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	415,183
1934											
January.....	4,676,474	844,482	143,794	78,105	1,259,377	39.0	1,042,505	803,504	10,261,459	1,428,988	448,498
February....	4,887,102	786,180	157,303	99,837	1,379,894	47.0	1,102,043	558,853	9,338,950	1,447,127	328,376
March.....	4,740,844	694,721	156,800	80,562	1,154,072	44.2	1,064,428	569,533	7,866,835	881,900	493,327
April.....	4,866,537	681,090	152,057	62,423	1,092,036	47.4	1,088,785	629,032	6,397,869	1,141,966	340,621
May.....	5,258,707	678,306	144,344	47,078	726,298	47.9	1,175,433	614,603	8,132,154	1,398,168	481,725
June.....	5,066,622	713,298	189,875	43,865	552,371	47.7	1,127,477	319,089	9,555,820	1,726,508	441,064
July.....	4,815,792	782,307	225,727	47,291	490,552	45.1	1,072,747	553,201	10,292,971	1,748,108	403,028
August....	5,749,909	783,208	235,382	51,325	713,438	53.3	1,282,214	416,388	10,644,924	2,15,800	412,089
September....	6,202,104	1,024,845	156,337	71,113	1,035,672	61.7	1,383,205	717,964	13,521,725	1,884,880	369,320
October....	7,426,566	1,260,471	152,955	75,673	1,330,138	66.8	1,654,189	1,065,990	16,697,250	1,725,800	485,549
November....	7,659,805	1,162,272	149,553	60,079	1,473,878	68.7	1,703,831	119,770	14,345,987	1,570,810	504,384
December....	4,360,882	715,529	111,141	62,243	1,636,179	41.2	869,482	458,890	7,587,684	1,036,210	340,751
1935											
January....	4,622,088	754,909	120,884	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	172,875	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	43.5	1,046,087	533,046	6,424,542	1,500,504	497,468
April.....	4,313,600	621,952	148,932	57,588	1,401,247	41.2	965,765	531,438	6,513,572	1,448,836	278,907
May.....	5,188,296	699,498	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	204,197	42,455	793,098	44.7	991,559	871,222	9,223,425	1,914,815	429,561
July.....	4,460,608	656,006	235,119	47,758	736,232	41.9	992,340	491,472	7,650,617	2,182,370	395,232
August....	5,230,795	733,282	229,976	59,523	913,719	48.9	1,161,389	493,528	7,977,920	2,321,082	376,562
September....	6,932,568	1,151,068	218,914	68,880	1,314,815	68.3	1,535,189	902,388	13,911,455	2,312,180	395,040
October....	8,261,087	1,543,665	218,229	99,278	1,627,948	75.0	1,824,754	700,720	19,488,482	3,542,570	501,442
November....	7,262,558	1,513,259	166,813	128,150	1,718,718	68.3	1,603,803	1,540,038	17,448,404	1,044,746	525,368
December....	4,358,625	1,026,706	174,063	98,350	1,969,230	41.6	957,219	692,986	11,375,644	1,543,590	443,828
1936											
January....	4,460,277	924,352	175,800	104,313	1,837,890	40.8	981,988	652,865	9,008,636	1,772,118	314,311
February....	4,614,569	933,981	214,960	87,505	1,668,912	44.5	1,019,017	495,282	10,642,544	1,607,494	340,102
March....	5,322,155	906,013	232,960	83,649	1,666,692	49.6	1,171,741	669,324	10,411,490	2,304,980	476,773

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											
November 4....	132,530	63,618	65,532	49,814	105,177	7,356	112,533	63,462	59,040	7,720	66,701
December 2....	130,616	55,801	94,458	140,587	126,137	12,864	139,001	70,342	62,004	10,541	72,544
December 30....	91,959	26,830	34,406	207,044	50,117	6,852	56,968	48,728	43,021	6,505	49,526
1934											
January 27....	84,383	14,873	16,621	214,486	20,545	2,112	22,657	46,563	41,336	5,862	47,198
February 24....	82,635	40,595	20,070	189,945	17,269	2,575	19,845	47,686	42,370	6,014	48,384
March 24....	103,160	10,714	22,484	161,406	18,407	2,953	21,360	46,246	40,730	6,188	46,918
April 21....	91,390	57,294	46,733	135,848	35,730	7,575	43,305	43,000	37,980	6,164	44,144
May 19....	101,951	65,605	42,809	133,013	34,371	7,260	41,631	60,349	54,434	7,407	61,842
June 16....	124,747	97,455	90,495	114,921	70,923	13,142	84,064	84,018	76,550	8,822	85,373
July 14....	131,708	72,327	82,544	113,663	72,892	10,652	83,544	93,754	86,799	8,018	94,817
August 11....	121,490	84,535	100,373	102,391	85,557	9,484	95,042	86,828	81,038	6,977	88,015
September 8....	105,652	88,921	91,064	109,420	78,190	10,489	88,679	95,281	88,784	9,749	98,532
October 6....	103,610	68,649	87,893	99,569	76,926	10,008	88,693	97,025	86,729	12,634	99,363
November 3....	84,266	106,111	88,258	87,142	109,378	17,044	126,422	78,247	68,057	11,099	79,156
December 1....	102,119	83,713	59,114	134,432	94,646	10,660	105,306	64,997	55,572	10,273	65,846
December 31....	126,718	53,971	48,476	173,898	8,646	8,646	55,877	56,114	48,674	7,847	56,521
1935											
January 26....	132,212	4,240	17,134	173,253	25,546	4,255	29,801	46,756	41,561	6,462	47,024
February 23....	119,318	43,027	20,633	156,031	22,631	3,048	25,679	52,531	45,916	6,816	52,731
March 23....	141,712	35,548	27,020	129,023	21,094	3,321	24,415	47,758	41,097	7,036	48,133
April 20....	150,238	19,998	52,534	105,374	42,156	7,457	49,613	60,443	52,722	7,867	60,639
May 18....	117,702	107,883	80,171	94,349	68,455	9,065	77,520	68,377	60,511	8,106	68,617
June 15....	145,413	63,993	93,608	103,253	77,490	9,874	87,364	67,676	60,817	7,615	68,332
July 13....	116,797	122,344	91,171	122,289	78,254	11,012	89,976	95,670	88,151	8,014	96,166
August 10....	146,970	66,816	99,798	116,100	85,009	10,065	95,074	93,131	87,671	6,454	94,125
September 7....	113,989	62,292	74,223	117,050	65,085	6,098	71,183	81,727	76,010	8,313	84,323
October 5....	102,057	69,367	73,677	103,912	63,827	10,230	74,056	109,879	99,353	11,641	110,894
November 2....	97,747	73,374	86,100	66,987	116,294	13,531	129,825	87,194	77,298	11,112	88,409
November 30....	85,022	98,491	97,102	108,403	122,616	14,823	137,440	87,756	73,417	15,204	88,821
December 31....	86,410	56,903	63,640	157,222	77,429	11,251	88,680	58,397	48,459	8,154	56,613
1936											
January 25....	79,673	30,480	21,055	189,289	21,410	2,636	24,045	38,559	33,585	5,090	38,674
February 22....	89,098	22,511	20,485	174,659	17,753	3,017	20,770	48,695	42,003	6,890	48,893
March 21....	91,174	45,709	22,936	146,598	19,320	3,011	22,331	56,130	48,595	7,651	56,245
April 18....	113,947	29,544	50,095	114,503	40,073	6,382	46,455	58,665	51,551	7,355	58,905

## MONTHLY REVIEW OF BUSINESS STATISTICS

13

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

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Tobacco, Snuff	Cigars	Foreign raw leaf tobacco
<b>1933</b>	Pound	Pound	Number	Pound	Number	Pound
September.....	1,329,411	357,510	401,231,720	74,667	11,506,697	880,042
October.....	1,473,910	350,617	379,614,915	67,643	14,202,255	838,870
November.....	1,561,676	384,839	374,490,820	68,499	13,935,402	893,718
December.....	1,223,930	290,671	355,920,395	55,299	8,721,958	635,474
<b>1934</b>						
January.....	1,156,731	321,339	267,435,575	64,245	5,049,775	630,982
February.....	1,380,982	306,407	312,784,585	55,248	4,448,840	621,222
March.....	1,529,343	326,628	325,042,310	56,870	6,711,960	716,928
April.....	1,456,045	353,109	348,658,920	57,078	8,744,376	731,013
May.....	1,731,922	415,972	431,867,650	74,322	10,335,277	869,923
June.....	1,585,094	381,019	468,890,240	69,113	11,510,509	868,269
July.....	1,495,730	367,817	472,025,100	65,246	10,773,621	776,670
August.....	1,590,786	380,339	509,045,040	74,667	12,348,405	817,495
September.....	1,514,766	320,701	429,906,595	67,601	9,890,762	774,128
October.....	1,702,791	370,555	448,758,930	71,610	14,358,520	783,839
November.....	1,533,982	338,851	435,078,600	67,503	15,480,850	744,894
December.....	1,321,349	284,916	373,011,520	58,790	10,014,125	638,257
<b>1935</b>						
January.....	1,324,374	306,664	360,018,140	66,773	6,788,935	632,502
February.....	1,333,114	285,667	337,960,370	56,605	6,901,967	545,080
March.....	1,396,416	303,003	342,529,010	58,274	8,378,494	544,890
April.....	1,438,868	336,628	367,428,910	59,742	9,385,800	610,987
May.....	1,647,792	351,975	478,376,670	67,420	11,030,725	634,557
June.....	1,675,606	338,704	479,028,135	63,892	11,098,817	669,217
July.....	1,644,899	386,413	515,095,050	63,881	11,751,025	685,684
August.....	1,671,995	323,818	517,502,390	71,845	11,424,735	660,925
September.....	1,557,787	317,774	486,470,185	68,061	11,504,975	610,444
October.....	1,586,753	356,978	463,276,145	73,172	13,276,725	535,016
November.....	1,694,618	299,100	495,019,898	67,131	13,492,260	544,321
December.....	1,301,415	300,057	461,468,601	56,608	10,389,598	521,489
<b>1936</b>						
January.....	1,326,050	304,983	316,533,632	66,328	4,953,520	304,722
February.....	1,446,655	250,529	357,942,801	58,044	7,394,735	436,195
March.....	1,511,704	291,352	371,089,599	54,187	8,868,155	406,822
April.....	1,624,841	304,280	420,753,320	66,820	8,804,058	431,967

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

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Wefts	McKays and all imitation wefts	Nailed, pegged, screw or wire fastened	Stitch- downs	Total	Men's	Boys' and youths'	Women's	Misses' and childrens'	Babies' and infants'	Total
<b>1933</b>											
August.....	363,232	1,007,916	260,289	210,696	1,919,069	659,555	133,747	1,085,425	263,552	95,299	2,237,179
September.....	311,182	942,552	227,428	182,623	1,729,685	583,038	138,087	1,003,719	218,096	82,585	2,035,525
October.....	257,370	712,195	150,127	202,590	1,388,574	484,141	146,894	870,948	232,184	99,824	1,833,771
November.....	200,583	470,711	117,437	195,675	1,020,654	391,663	112,024	572,204	203,292	92,070	1,371,250
December.....	147,622	329,554	88,699	141,100	731,474	299,534	59,553	403,164	132,344	50,221	944,816
<b>1934</b>											
January.....	172,192	451,121	100,757	178,045	934,006	294,330	42,629	467,609	160,666	65,533	1,030,906
February.....	216,094	685,693	122,254	201,233	1,257,524	367,456	79,586	637,047	160,198	78,761	1,326,216
March.....	283,532	907,542	116,220	257,724	1,607,076	433,720	75,023	846,800	232,597	98,095	1,686,235
April.....	263,511	890,772	97,129	286,910	1,560,912	414,050	80,184	814,104	271,414	72,736	1,652,490
May.....	281,021	1,022,079	137,581	292,018	1,778,700	497,158	102,058	929,823	266,661	89,296	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	1,726,528
July.....	243,867	595,268	101,228	165,815	1,152,142	423,022	63,584	648,401	154,707	54,093	1,333,807
August.....	323,442	880,677	146,229	161,403	1,672,013	541,093	98,513	980,634	177,839	79,582	1,877,661
September.....	278,570	796,344	164,952	191,216	1,460,998	487,584	111,681	832,734	189,107	83,571	1,704,077
October.....	242,808	707,633	183,530	205,207	1,420,320	503,299	131,669	801,952	259,002	88,256	1,782,172
November.....	212,427	416,798	107,421	166,578	964,078	405,870	88,532	536,304	220,878	64,644	1,316,118
December.....	238,238	416,502	90,887	127,350	911,919	425,074	87,190	488,128	143,954	45,664	1,170,010
<b>1935</b>											
January.....	272,610	632,884	126,900	186,101	1,254,078	413,686	55,159	610,293	186,011	55,731	1,329,830
February.....	288,265	821,770	153,222	207,598	1,520,012	465,240	75,213	759,011	206,465	74,112	1,580,041
March.....	343,710	1,013,566	171,798	253,267	1,814,805	567,637	98,521	948,195	243,249	83,198	1,938,800
April.....	346,346	1,049,305	159,769	304,839	1,912,398	588,324	119,623	985,026	256,370	77,121	2,025,464
May.....	333,334	1,041,300	148,123	316,095	1,889,077	577,122	120,000	934,808	269,737	81,075	2,032,751
June.....	301,746	826,313	141,613	295,873	1,619,932	527,336	104,186	797,640	250,740	76,402	1,755,304
July.....	335,872	709,529	159,274	224,426	1,488,628	568,016	95,099	754,084	228,332	82,661	1,728,192
August.....	401,446	1,007,599	183,793	157,390	1,826,595	619,319	123,479	1,093,443	236,522	81,192	2,153,955
September.....	350,264	882,828	165,558	149,349	1,604,476	579,213	115,297	962,901	218,887	79,153	1,982,451
October.....	331,647	677,857	170,650	185,925	1,447,039	562,372	131,243	863,081	273,186	91,831	1,911,713
November.....	293,146	509,734	122,546	184,940	1,168,136	501,224	105,951	758,389	268,495	72,090	1,706,149
December.....	287,180	534,393	102,887	176,866	1,154,631	504,713	80,337	741,227	165,889	73,820	1,565,988
<b>1936</b>											
January.....	338,803	669,563	149,690	237,601	1,430,971	486,388	94,367	639,303	225,124	68,687	1,513,959
February.....	350,494	898,858	155,110	283,818	1,730,870	544,063	92,338	892,693	235,172	80,974	1,835,240
March.....	323,923	1,110,452	165,898	331,624	1,986,047	598,557	97,144	1,050,562	289,728	76,607	2,110,598

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

Classification	1935										1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
<b>Sales on Stock Yds:</b> <i>(Current month prelim.)</i>														
Cattle.....	64,114	56,948	44,195	58,158	74,220	101,949	122,298	94,010	59,926	64,496	60,436	61,785	76,683	
Calves.....	41,444	40,880	39,968	41,840	33,859	41,602	43,075	35,009	20,991	19,133	19,844	31,347	41,027	
Hogs.....	81,331	68,159	57,513	60,430	49,536	50,115	74,847	68,228	80,835	78,446	74,918	77,526	74,990	
Sheep.....	23,060	13,572	27,163	43,217	49,524	62,488	95,248	49,626	28,771	16,833	13,502	13,844	12,755	
<b>Inspected Slaughterings:</b>														
Cattle.....	57,189	63,713	52,063	56,047	66,679	72,313	92,844	88,942	62,570	69,810	62,097	61,927	66,816	
Calves.....	72,252	76,381	65,056	67,360	47,505	46,007	49,115	39,515	26,325	27,060	29,099	48,588	67,583	
Sheep.....	42,006	30,630	13,911	8,292	8,276	13,213	12,943	8,084	9,365	9,845	5,451	31,031		
Lambs.....	1,302	7,080	40,097	65,176	90,391	96,807	157,324	95,532	45,744	39,069	33,553	37,112	1,281	
Swine.....	255,666	244,893	194,613	191,088	175,542	176,788	262,599	256,381	268,824	275,775	245,049	262,531	266,855	
<b>Av. Retail Prices, In cents, of Food in Canada:</b>														
Beef, chuck—lb.	12.6	13.4	14.0	14.0	13.2	12.8	12.7	12.3	12.1	12.6	12.9	12.9	12.6	
Veal, roast.....	12.7	12.6	12.7	12.8	12.7	12.9	13.4	13.4	13.4	14.1	14.7	15.2	13.8	
Ham, roast.....	21.5	21.6	21.5	21.4	21.1	20.9	20.3	19.9	20.2	21.6	22.0	22.3	22.3	
Pork, fresh.....	20.0	20.4	21.3	22.4	22.6	23.1	22.7	21.9	20.8	21.1	21.3	21.1	21.0	
Bacon, break- fast.....	31.2	30.3	30.1	30.1	30.5	31.6	31.6	31.2	29.9	29.3	29.1	29.0	28.7	
Lard, pure.....	15.2	15.2	15.3	15.5	16.9	17.2	18.1	18.3	18.3	17.9	17.2	16.6	16.0	
Eggs, fresh.....doz.	24.3	22.0	22.6	24.7	27.7	31.2	35.8	41.5	43.4	41.5	33.8	38.1		
Milk.....qt.	10.5	10.5	10.5	10.3	10.3	10.4	10.6	10.6	10.6	10.7	10.7	10.7	10.7	
Butter, cream- ery.....lb.	28.1	28.6	26.3	24.8	25.0	25.4	27.1	28.6	30.3	30.6	30.1	28.7	27.6	
Cheese....."	20.0	20.2	20.0	19.9	19.7	19.6	19.9	20.5	20.5	20.6	20.5	20.6	20.6	
Bread....."	5.7	5.6	5.7	5.7	5.6	5.7	5.7	5.7	5.8	5.8	5.8	5.8	5.8	
Flour....."	3.3	3.4	3.4	3.3	3.3	3.2	3.3	3.5	3.4	3.4	3.4	3.4	3.4	
Rolled oats....."	5.2	5.2	5.3	5.2	5.2	5.2	5.3	5.3	5.2	5.2	5.2	5.1	5.1	
Rice....."	7.8	7.8	7.9	7.8	7.8	7.9	7.9	7.8	7.9	7.8	7.8	7.8	7.8	
Beans....."	5.2	5.2	5.3	5.4	5.3	5.2	5.3	5.3	5.4	5.4	5.4	5.4	5.0	
Apples, evap....."	15.3	15.6	15.9	16.0	16.1	15.7	15.4	15.4	15.7	15.4	16.0	16.8		
Prunes....."	12.3	12.3	12.4	12.3	12.3	12.1	12.0	11.6	11.3	11.4	11.2	10.9	11.0	
Sugar, gran....."	5.4	6.4	6.5	6.4	6.4	6.4	6.3	6.2	6.2	6.2	6.2	6.2	6.1	
Tea....."	51.8	52.2	52.0	51.8	51.5	52.4	51.8	52.3	51.9	52.2	51.0	51.9	51.8	
Coffee....."	37.7	37.3	37.6	37.1	37.5	37.1	37.1	36.8	36.7	36.3	36.3	36.2	35.7	
Potatoes.....peck	16.9	16.8	16.7	16.3	27.5	20.4	22.1	22.0	23.6	24.2	25.4	26.2	26.0	
 <b>Cold Storage Holdings as at First of Month: (000 lbs. or doz.)</b>														
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
<b>BUTTER—</b>														
Creamery.....	3,674	5,785	22,344	40,129	51,271	54,820	47,474	39,236	31,751	24,251	16,190	8,512	4,497 <sup>1</sup>	
Dairy.....	202	153	285	540	868	362	387	437	219	121	92	53	35	
Totals.....	3,876	5,938	22,620	40,669	52,129	55,183	47,841	39,673	31,970	24,372	16,282	8,564	4,532	
<b>CHEESE—</b>														
Eggs—	11,216	11,685	18,836	29,410	34,626	29,431	28,237	25,058	23,472	21,957	19,038	16,640	13,774 <sup>2</sup>	
<b>COLD STORAGE—</b>														
Fresh.....	2,238	6,237	7,858	9,797	10,076	9,430	6,458	3,404	1,252	526	6	63	2,219	
Frozen.....	658	588	614	365	427	542	243	285	316	424	87	320	584	
Totals.....	1,625	2,785	3,733	4,216	4,221	3,946	3,383	2,994	2,543	2,093	1,641	1,234	1,328	
<b>PORK—</b>														
Fresh, frozen.....	17,632	16,188	13,501	9,657	8,812	5,181	5,334	7,708	12,576	13,430	14,921	15,195	16,811	
Fresh, not frozen.....	3,872	3,276	2,691	2,586	2,105	1,820	3,159	3,149	2,740	3,409	3,414	3,544	4,087	
Cured or in cure.....	16,104	16,195	15,949	14,571	12,964	13,027	14,575	15,168	15,120	15,973	17,326	17,892	16,871	
Totals.....	37,707	35,912	32,141	26,813	21,881	20,028	23,068	26,026	30,436	32,813	35,660	36,634	37,768	
<b>LARD—</b>														
3,853	3,688	3,400	3,899	3,198	3,068	2,435	2,598	3,387	3,600	2,792	2,913	3,445		
<b>BEEF—</b>														
Fresh, frozen.....	6,722	5,631	4,200	3,331	3,968	5,700	11,611	17,377	16,719	13,321	9,963	10,119	9,173	
Fresh, not frozen.....	5,240	5,120	4,466	4,975	5,097	6,137	7,544	6,986	4,658	6,272	6,226	5,704	5,412	
Cured.....	518	349	299	298	253	190	180	264	283	371	444	396	528	
In process of cure.....	268	214	209	207	237	255	214	203	277	265	277	352	328	
Totals.....	12,739	11,814	9,174	8,811	9,555	12,282	19,549	24,829	21,933	20,237	16,910	16,571	15,382	
<b>VEAL—</b>														
Fresh, frozen.....	780	1,039	1,294	1,467	1,604	1,992	2,358	3,123	2,615	1,851	1,127	921	1,225	
Fresh, not frozen.....	864	594	550	716	483	511	1,033	489	244	329	498	558	704	
Totals.....	1,644	1,633	1,844	2,183	2,087	2,553	3,391	3,612	2,858	2,180	1,026	1,478	1,930	
<b>MUTTON AND LAMB—</b>														
Frozen.....	3,103	1,539	705	569	546	1,081	3,890	5,633	5,314	4,507	3,379	2,604	1,461	
Not frozen.....	203	208	332	332	279	449	620	249	263	268	241	218	184	
Totals.....	3,306	1,746	1,037	901	826	1,530	4,510	5,881	5,577	4,775	3,621	2,822	1,645	
<b>POULTRY—</b>														
Fresh frozen during preceding month.....	5,742	4,275	3,538	2,901	2,213	1,983	2,630	5,941	12,036	11,095	9,973	8,708	6,705	
Fresh frozen.....	6,807	7,866	9,826	16,301	20,162	21,312	25,913	23,580	16,369	16,879	12,780	11,024	9,301	
Smoked, etc.....	3,714	2,649	3,347	4,908	5,356	4,717	5,585	5,516	4,826	3,869	3,154	3,323	3,719	

<sup>1</sup> This figure includes approximately 255,000 pounds of butter reported by creameries added to the list in the provinces of Quebec and Ontario since June 1, 1935.

<sup>2</sup> This figure includes approximately 160,000 pounds of cheese reported by firms added to the list since January 1, 1936.

Table 9a. Canadian Public Finance. Revenue and Expenditure in Dollars.

Classification	April, 1936 (unrevised)	April, 1935
<b>Receipts—Ordinary Revenue—Customs Import Duty</b>	5,386,144	5,598,470
Excise Duty	3,223,484	3,019,458
Excise Taxes, Sales, Stamps, etc.	3,984,197	3,711,927
Income Tax	6,940,490	4,829,834
Gold Tax		574,593
Post Office Department	2,400,000	2,200,000
Sundry Departments	979,282	839,123
Total Ordinary Revenue	22,913,597	20,773,405
Special Receipts	2,969	2
Loan Receipts, less Redemption		6,667,784
Loans and Advances, Repaid		90,800
Net Receipts	22,916,566	27,531,992
<b>Ordinary Expenditure—Agriculture</b>	545,344	557,794
Auditor General's Office	34,215	32,997
Civil Service Commission	21,645	18,871
External Affairs	51,396	53,651
Finance—Interest on Public Debt	13,662,357	14,624,469
Cost of Loan Flotations	3,354	3,288
All Age Pensions	198	113
Office of the Comptroller of the Treasury	134,798	127,978
Farmers' Creditors' Arrangement Act	30,019	31,545
Superannuations and Miscellaneous Pensions	120	86
General Expenditure (Finance Dept.)	32,389	33,202
Miscellaneous Grants	46,975	61,404
Miscellaneous Offices and Commissions	38,634	22,898
Fisheries	94,763	95,969
Governor General's Secretary's Office	6,615	6,374
Immigration and Colonization	93,863	96,402
Indian Affairs	176,821	193,089
Insurance	9,747	9,252
Interior	179,263	185,802
Justice	30,589	29,197
Penitentiaries	142,035	135,446
Labour	22,927	22,014
Legislation—		
Houses of Parliament and Library	300,275	276,262
Dominion Franchise and Election Acts	2,840	29,642
Marine	308,220	272,513
Canadian Radio Broadcasting Commission	33,050	57,315
Mines	63,150	65,516
Movements of Coal	320	1,298
National Defence	870,413	822,040
National Research Council	28,386	24,302
National Revenue	870,761	838,394
Pensions and National Health	4,445,336	4,287,533
Post Office	1,415,399	1,372,455
Privy Council	3,495	3,827
Public Archives	10,847	11,525
Public Printing and Stationery	5,352	5,826
Public Works	390,339	348,857
Railways and Canals	155,748	120,505
Maritime Freight Rates Act	1,280	
Royal Canadian Mounted Police	490,381	507,560
Secretary of State	45,463	43,645
Soldier Settlement	73,155	75,444
Trade and Commerce	353,075	326,585
Total Ordinary Expenditure	25,225,353	25,860,588
<b>Special Expenditure—</b>		
Relief Projects and Grants	102,887	2,163,908
Total Special Expenditure	102,887	2,163,908
<b>Capital Expenditure and Non-Active Loans—Marine</b>	31,903	28,193
Public Works		227
Railways and Canals	4,191	6,580
Loans to Harbour Commissions, Merchant Marine, etc.	150,000	
Total Capital Expenditure and Non-Active Loans	186,095	35,000
Total Expenditure	25,514,335	29,059,496
<b>Other Disbursements—Loans and Advances—Active Assets</b>		
Provincial Governments (under Relief Act)		9,545,879
Canadian Farm Loan Board	1,000,000	60,271
Dominion Housing Act, 1935	24,674	
Soldier and General Land Settlement	4,345	-49
Canadian National Railways (Temporary Loan)	2,000,000	
Canadian National Railways—Refunding Act		4,751,000
Total Loans and Advances	3,029,019	14,357,102
Loan Redemption, less Receipts	221,635	
Trust and Special Funds—Excess of Disbursements over Receipts	1,029,996	1,935,992
Net Disbursements	29,794,958	44,352,560

## MONTHLY REVIEW OF BUSINESS STATISTICS

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

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS	1935											1936				
	April	May	June	July	Aug.	Sept.	Oct.	Dec.	Jan.	Feb.	Mar.	April				
<b>MONTHLY DATA</b>																
<b>Totals for Canada—</b>																
Water.....	1854252	1896121	1788045	1762747	1820892	1888013	2122992	2217404	2051600	1890821	2101192	2130970				
Fuel.....	26,777	26,950	28,205	28,790	30,261	31,201	39,577	39,121	39,381	37,729	34,268	32,747				
Total.....	1881029	1923071	1816250	1791543	1851153	1919214	2162569	2156525	2091011	1937550	2135460	2163717				
<b>Generated by Water</b>																
Maritime Provinces.....	53,065	57,830	57,871	56,564	49,761	44,442	46,811	44,149	38,572	34,049	47,439	59,288				
Quebec.....	1028840	1061757	982,233	1007,105	1003785	1015369	1176353	1100653	1045702	984,744	1101617	1139601				
Ontario.....	533,740	535,894	530,315	499,736	529,590	546,805	626,559	681,644	675,429	612,932	667,679	663,684				
Prairie Provinces.....	118,689	113,655	97,157	102,789	107,891	124,220	137,698	156,681	159,899	151,637	149,202	136,632				
British Columbia.....	119,818	126,985	120,469	124,553	129,865	127,117	135,571	134,066	132,058	116,459	135,255	131,765				
<b>Generated by Fuel</b>																
Prairie Provinces.....	12,755	13,143	12,863	12,936	14,154	14,849	21,149	21,452	21,051	19,713	18,879	17,393				
Other Provinces.....	14,022	13,807	15,342	15,860	16,107	16,352	18,428	17,689	18,330	18,016	15,389	15,354				
<b>Exports</b>	97,475	94,256	107,994	93,348	130,305	142,177	146,530	112,838	118,050	110,684	125,821	125,497				
<b>Provincial Consumption</b>																
Maritime Provinces.....	65,564	70,173	71,962	70,773	64,160	59,125	63,761	60,536	55,234	49,622	60,954	73,064				
Quebec.....	805,219	835,323	772,604	765,661	766,772	801,022	840,676	925,472	865,741	795,547	907,738	958,895				
Ontario.....	661,467	689,512	633,155	621,432	637,955	650,675	717,072	745,410	738,665	692,945	737,446	720,314				
Prairie Provinces.....	133,026	128,295	111,311	117,108	123,618	140,719	160,457	179,643	182,485	172,983	169,628	155,381				
British Columbia.....	118,278	125,513	119,224	123,222	128,343	125,516	134,073	132,627	130,865	115,808	133,772	130,567				
Total.....	1783554	1828816	1708256	1698195	1720848	1777037	2016039	2043688	1972990	1826865	2009538	2038221				
<b>Deliveries to Bidders</b>																
New Brunswick.....	3,775	5,807	6,180	5,642	1,892	1,419	445	1,036	370,020	352,795	4,092	7,538				
Quebec.....	372,817	383,242	339,864	310,078	304,742	337,589	445,043	449,528	380,023	355,535	439,412	506,214				
Ontario.....	114,637	117,384	110,351	96,637	96,263	99,256	123,501	132,113	128,894	123,733	130,016	128,954				
Manitoba.....	24,184	16,934	5,879	14,645	10,903	21,149	30,716	49,549	51,586	50,226	45,909	40,223				
British Columbia.....	365	403	324	326	338	331	438	364	345	486	472	358				
Total.....	515,778	523,922	462,398	427,328	414,138	459,724	600,143	632,590	557,845	527,240	619,901	663,317				
<b>DAILY AVERAGE</b>																
<b>Totals for Canada—</b>																
Water.....	61,808	61,165	59,601	58,863	58,738	62,934	68,484	68,303	66,182	65,511	67,780	71,032				
Fuel.....	893	869	941	928	976	1,040	1,277	1,262	1,270	1,301	1,106	1,091				
Total.....	62,701	62,034	60,542	57,792	59,714	63,974	69,761	69,565	67,452	66,812	68,886	72,123				
<b>Generated by Water</b>																
Maritime Provinces.....	1,760	1,866	1,929	1,825	1,605	1,481	1,510	1,424	1,244	1,174	1,530	1,976				
Quebec.....	34,298	34,250	32,741	31,584	32,380	34,846	37,947	35,512	33,732	33,857	35,536	37,987				
Ontario.....	17,791	17,237	17,677	16,121	17,084	18,229	20,212	21,218	21,788	21,135	21,538	22,123				
Prairie Provinces.....	3,950	3,666	3,239	3,316	3,480	4,141	4,442	5,054	5,158	5,229	4,813	4,554				
British Columbia.....	3,994	4,096	4,015	4,018	4,189	4,237	4,373	4,325	4,260	4,016	4,363	4,392				
<b>Generated by Fuel</b>																
Prairie Provinces.....	425	424	429	417	457	495	682	692	679	680	609	580				
Other Provinces.....	468	445	512	511	519	545	595	570	591	621	497	511				
<b>Exports</b>	3,249	3,041	3,600	3,011	4,203	4,739	4,727	3,640	3,808	3,817	4,062	4,183				
<b>RAILWAYS</b>																
Car loadings.....000 cars	184,61	188,35	185,88	194,98	198,92	220,58	251,08	173,53	172,90	180,23	192,12	193,07				
Operating Revenues—																
Canadian National....\$000	11,566	11,696	11,273	12,527	12,006	13,616	15,124	12,305	10,153	10,618	11,847	12,136				
Canadian Pacific....\$000	9,957	9,886	10,162	11,119	10,924	13,296	14,115	11,581	9,323	9,280	10,680	10,580				
Mar.	April	May	June	July	Aug.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.					
<b>Canadian National—</b>																
Operating Expenses...\$000	10,828	10,452	11,433	12,163	11,676	11,596	12,018	10,958	10,866	11,280	11,285					
Operating Income...\$000	385	823	16	1,168	503	91	2,823	1,406	1,226	1,523	1,077					
No. of tons carried...000 tons	2,424	2,252	2,290	2,227	2,400	2,279	3,382	2,767	2,340	2,275	2,394					
No. of tons carried																
one mile.....000,000 tons	894	800	794	873	1,002	823	1,386	1,068	925	815	846					
Passengers carried....000	960	863	642	657	792	834	558	669	881	926	992					
Passengers carried one mile.....000,000 pass.	60	60	61	59	74	81	50	44	64	53	52					
Total pay roll....\$000	7,022	6,716	7,403	7,459	7,944	7,970	8,091	7,514	7,370	7,663	7,694					
Number of employees...000	65	59	64	67	69	70	70	65	63	68	75					
<b>Canadian Pacific—</b>																
Operating Expenses...\$000	8,119	8,223	8,419	8,434	9,254	10,097	9,621	8,074	7,948	8,355	8,054	8,973				
Operating Income...\$000	1,047	1,413	1,144	1,404	1,526	508	4,249	3,455	3,306	613	867	1,348				
No. of tons carried 000 tons	1,986	1,958	1,966	1,897	2,036	2,025	3,258	2,554	2,057	1,956	2,051	2,227				
No. of tons carried one mile.....000,000 tons	759	743	746	822	888	799	1,351	993	814	759	773	890				
Passengers carried ...000	817	624	522	654	654	683	454	487	672	719	779	769				
Passengers carried one mile.....000,000 pass.	62	53	54	62	70	87	47	47	62	51	53	57				
Total pay roll....\$000	5,058	5,047	5,527	5,423	5,808	5,884	5,737	5,278	5,039	5,474	5,563	5,573				
Number of employees...000	44	45	49	49	50	51	48	44	43	46	49	47				
<b>All Railways—</b>																
Operating Revenues...\$000	23,847	24,482	24,529	24,049	26,187	25,520	32,279	27,154	26,656	22,234	22,507					
Operating Expenses...\$000	20,865	20,563	21,839	22,455	23,453	23,598	20,854	21,333	21,440	21,187						
Operating Income...\$000	2,114	2,990	1,781	691	2,442	1,344	7,730	5,290	4,289	2051	339					
No. of tons carried 000 tons	5,836	5,725	5,822	5,706	5,975	5,703	8,349	6,876	5,740	6,016						
No. of tons carried one mile.....000,000 tons	1,858	1,797	1,720	1,860	2,341	2,101	2,937	2,240	1,934	1,763	1,814					
Passengers carried ...000	1,059	1,674	1,332	1,396	1,644	1,741	1,150	1,295	1,732	1,824	1,840					
Passengers carried one mile.....000,000 pass.	133	125	124	134	157	185	119	101	140	117	117					
Total pay roll....\$000	12,928	12,590	13,900	13,749	14,682	14,781	4,751	13,655	13,262	14,037	14,149					
Number of employees...000	116	111	120	123	127	129	124	116	113	121	131					

\*Deficit.

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

Commodities	1935										1936 Feb.
	Feb.	Apr.	May	June	July	Aug.	Sept.	Nov.	Dec.		
<b>Railway Freight Loaded—</b>											
AGRICULTURAL PRODUCTS—											
Wheat.....	366,433	503,979	525,595	586,688	883,457	660,405	1,314,096	765,425	520,368	397,988	
Corn.....	1,655	4,956	98	21	466	1,859	2,316	7,458	10,300	11,422	
Oats.....	58,052	87,761	65,844	38,178	59,497	20,558	71,110	77,029	46,826	46,908	
Barley.....	27,692	21,469	22,272	17,843	15,082	25,372	91,860	30,810	31,464	23,398	
Rye.....	863	584	1,409	2,259	2,724	3,717	11,982	3,355	2,450	880	
Flaxseed.....	610	975	863	1,624	2,571	354	705	5,569	4,376	642	
Other grain.....	1,548	2,401	1,628	1,691	786	1,323	634	3,523	1,077	1,271	
Flour.....	80,256	79,027	78,759	74,528	76,394	81,963	109,849	119,589	89,465	82,250	
Other mill products.....	71,035	73,951	80,714	67,053	72,283	77,589	100,347	106,078	85,864	81,914	
Hay and straw.....	102,128	54,309	23,409	9,621	4,398	8,630	15,665	15,912	15,256	20,915	
Cotton.....	1,023	738	1,083	736	678	495	1,973	1,125	1,488	891	
Apples (fresh).....	25,114	5,759	1,683	478	50	1,554	29,589	51,396	24,329	16,039	
Other fruit (fresh).....	627	790	840	762	2,243	7,446	23,122	883	1,034	674	
Potatoes.....	33,399	32,328	30,597	15,009	8,005	2,352	9,911	32,579	20,476	27,707	
Other fresh vegetables.....	7,757	6,155	3,251	3,498	5,289	9,375	13,406	11,877	8,349	9,597	
Other agricultural products.....	16,653	20,273	17,272	13,152	17,410	16,867	15,118	103,703	57,760	19,288	
ANIMAL PRODUCTS—											
Horses.....	3,184	9,601	3,407	2,337	5,075	3,707	3,253	4,185	3,669	4,188	
Cattle and calves.....	29,093	37,479	32,534	23,884	29,070	42,317	53,984	58,814	30,687	37,014	
Sheep.....	1,427	1,594	1,055	882	1,716	2,768	3,423	5,929	1,822	1,407	
Hogs.....	18,193	18,644	15,141	12,931	11,157	10,745	9,734	15,850	17,207	18,188	
Dressed meats (fresh).....	9,967	8,924	8,318	7,401	8,208	7,393	8,357	9,325	10,000	9,494	
Dressed meats (cured, salted, canned).....	7,181	6,621	8,250	6,001	6,515	5,021	3,864	6,135	5,702	6,927	
Other packing house products (edible).....	3,717	5,032	5,987	4,877	5,287	5,669	5,228	6,382	5,825	7,357	
Poultry.....	528	353	199	142	85	150	119	519	4,787	357	
Eggs.....	800	1,334	2,151	1,678	1,333	864	830	760	358	273	
Butter and cheese.....	1,667	1,869	1,684	3,738	5,445	4,343	5,062	2,933	1,964	2,803	
Wool.....	425	362	498	485	2,696	723	738	1,013	601	566	
Hides and leather.....	3,959	4,005	5,595	4,810	4,685	3,725	4,407	4,801	4,998	4,591	
Other animal products (non-edible).....	3,477	3,157	3,717	3,370	3,802	5,484	4,974	4,463	3,965	3,897	
MINE PRODUCTS—											
Anthracite coal.....	2,903	801	1,129	1,800	1,318	2,691	5,040	1,886	1,866	2,787	
Bituminous coal.....	502,704	404,213	576,742	698,768	656,113	573,495	514,687	595,021	484,524	550,416	
Lignite coal.....	191,623	111,740	55,691	45,593	42,051	89,157	203,834	515,685	304,302	429,877	
Coke.....	88,529	50,767	40,073	43,888	48,845	40,544	68,836	88,872	101,952	97,098	
Iron ores.....	111	480	451	1,472	2,244	1,111	969	327	327	205	
Other ores and concentrates.....	170,049	188,904	175,203	155,342	133,447	146,004	142,815	158,920	148,976	159,384	
Base bullion and matte.....	62,271	53,722	57,842	62,234	50,767	59,523	66,326	67,850	57,954	68,723	
Gravel, sand, stone (crushed).....	23,427	41,313	133,873	191,098	204,900	230,587	264,586	131,897	61,856	20,536	
Slate—Dimension or block stone.....	1,733	4,870	12,198	9,696	12,557	10,172	12,288	8,176	4,645	2,038	
Crude petroleum.....	997	1,091	1,841	1,404	1,768	1,857	3,271	1,411	1,347	1,529	
Asphalt.....	1,023	3,732	9,602	25,833	28,298	32,678	29,583	5,638	1,937	1,090	
Salt.....	11,269	17,077	19,622	14,509	17,622	14,219	14,088	18,181	14,247	10,190	
Other mine products.....	12,378	153,165	186,364	167,903	189,628	218,253	205,795	212,501	174,525	171,995	
FOREST PRODUCTS—											
Logs, posts, poles, cordwood.....	284,386	190,289	174,086	164,866	124,111	147,184	173,411	246,803	200,750	209,352	
Ties.....	1,046	3,058	5,525	6,011	7,521	8,100	5,114	15,482	1,152	1,089	
Pulpwood.....	408,706	160,567	128,206	127,887	136,552	110,042	109,021	59,141	121,231	215,768	
Lumber, timber, box, crate and cooperage material.....	165,483	210,628	224,488	259,509	270,889	251,046	231,313	210,156	180,660	165,277	
Other forest products.....	22,299	15,842	18,881	27,063	25,524	21,274	21,111	16,565	39,578	13,175	
MANUFACTURES AND MISCELLANEOUS—											
Gasoline, petroleum and its products.....	78,296	122,759	165,947	154,199	175,398	201,074	187,978	133,366	96,298	74,088	
Sugar.....	15,034	19,266	18,476	16,734	26,954	21,950	24,732	19,652	21,456	15,021	
Iron, pig and bloom.....	8,839	12,220	15,115	8,455	12,326	11,263	14,177	19,494	8,456	9,089	
Rails and fastenings.....	984	2,689	20,340	11,715	9,003	5,529	2,613	1,960	1,627	1,009	
Iron and steel (bar, sheet, structural, pipe).....	30,821	34,889	37,507	28,086	29,748	32,289	35,234	46,574	34,096	35,159	
Castings, machinery & boilers.....	3,261	5,512	4,796	4,387	5,186	5,940	5,558	5,580	4,965	5,040	
Cement.....	6,830	28,938	45,095	55,675	53,683	53,383	58,627	25,336	10,756	9,797	
Brick and artificial stone.....	3,336	7,231	10,003	13,154	13,605	16,929	15,067	11,060	5,968	2,856	
Lime and plaster.....	11,744	18,832	18,510	18,044	18,826	17,828	16,685	14,784	14,072	13,877	
Sewer pipe and drain tile.....	436	808	2,626	3,241	2,585	2,720	3,068	1,620	464	202	
Agricultural implements and vehicles other than autos.....	5,144	10,660	8,841	10,300	16,341	11,462	4,899	3,517	4,270	6,963	
Automobiles and auto trucks.....	32,529	45,056	34,706	26,110	21,093	13,832	10,009	24,448	22,509	24,869	
Household goods.....	964	9,362	3,786	1,707	1,946	1,395	2,127	5,172	3,288	1,273	
Furniture.....	1,798	1,762	1,686	1,501	2,509	2,024	2,197	2,369	1,406	1,912	
Liquor beverages.....	10,916	15,457	15,913	15,919	18,908	16,983	14,230	19,356	18,164	13,732	
Fertilizers, all kinds.....	37,817	77,276	105,313	23,729	14,858	13,580	20,974	42,746	35,067	27,894	
Paper, printed matter, books.....	152,273	187,609	160,299	150,734	149,026	148,847	145,399	165,379	204,660	170,976	
Wood-pulp.....	36,093	66,785	65,956	54,378	59,388	61,817	60,314	72,929	65,491	62,846	
Fish (fresh, frozen cured, etc.).....	7,127	3,365	2,355	2,713	2,455	2,779	3,912	6,903	7,607	8,030	
Canned goods (all canned food products, except meat).....	10,852	13,324	13,752	12,338	13,373	12,897	16,005	24,055	11,090	11,557	
Other manufactures and miscellaneous.....	176,055	194,378	210,233	225,027	255,524	257,623	232,527	186,621	186,621	181,836	
Merchandise.....	118,109	149,260	134,897	123,426	123,793	130,939	130,057	107,849	107,849	131,172	
Grand Total, 000 tons.....	3,719	3,634	3,863	3,874	4,226	4,015	4,995	3,781	3,781	3,789	

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

Industries—First of Month	1935											1936					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
<b>Indexes of Employment Un-adjusted—</b>																	
<b>All Industries</b>	95.2	97.6	99.5	101.1	102.7	106.1	107.7	104.6	99.1	98.4	98.9	97.4	99.5				
MANUFACTURING	95.6	98.4	98.5	99.8	100.8	103.3	103.5	101.4	98.8	98.5	99.5	101.1	102.7				
Animal products—edible	111.1	120.6	125.7	142.3	134.6	124.6	120.5	15.4	110.0	108.5	107.2	109.7	115.9				
Fur and products	84.8	99.0	96.8	100.3	99.7	102.3	100.4	101.6	94.5	81.3	81.3	88.6	91.4				
Leather and products	108.8	108.1	102.8	107.4	111.0	110.1	106.3	103.8	96.1	104.5	111.7	111.6	112.7				
Lumber and products	67.2	75.6	80.8	82.6	81.7	79.9	76.2	69.8	63.9	65.9	65.9	67.6	73.2				
Rough and dressed lumber	56.3	68.1	75.8	78.6	77.5	72.5	68.5	57.2	51.2	55.3	55.3	57.1	64.7				
Furniture	70.9	72.4	73.3	76.6	75.9	82.0	86.6	85.4	79.8	78.7	77.6	77.1	78.6				
Other lumber products	98.2	101.6	102.4	99.7	99.1	101.1	97.8	98.2	88.0	88.9	89.7	93.2	97.6				
Musical instruments	29.0	27.4	35.1	41.1	47.4	50.1	51.8	51.8	51.6	41.9	42.0	35.7	36.6				
Plant products—edible	92.6	98.9	103.3	114.3	128.4	136.2	126.5	114.7	97.6	96.4	96.7	97.1	102.2				
Pulp and paper products	93.4	96.7	96.6	98.3	98.2	98.5	98.6	98.7	96.7	96.2	96.3	97.6	99.2				
Pulp and paper	81.6	86.7	87.8	90.3	89.9	89.1	88.6	87.4	85.3	83.9	84.8	85.8	88.8				
Paper products	108.0	109.7	108.8	110.4	113.0	115.9	117.8	118.1	110.5	112.8	114.5	117.6	119.1				
Printing and publishing	104.1	105.5	104.2	104.8	104.2	105.0	105.1	106.9	106.9	106.8	105.3	106.2	106.0				
Rubber products	91.2	91.3	91.8	82.8	91.2	92.3	86.3	98.3	92.0	94.0	95.5	96.1	96.0				
Textile products	111.9	112.4	110.4	109.9	112.3	116.9	119.9	117.0	113.3	115.2	116.9	118.7	118.6				
Thread, yarn and cloth	124.2	127.3	125.3	128.0	129.0	131.7	134.8	135.6	134.8	132.3	132.3	132.3	132.6				
Hosiery and knit goods	117.1	117.9	118.8	117.1	117.9	123.5	127.2	127.6	123.3	120.4	123.0	124.7	123.8				
Garments and personal furnishings	102.9	101.0	98.5	94.3	99.9	105.6	105.8	99.4	93.9	100.8	105.9	108.9	108.8				
Other textile products	95.2	94.3	89.7	92.7	92.6	97.2	94.5	94.6	88.6	92.3	94.8	94.2	99.0				
Plant products (n.e.s.)	109.7	115.5	117.5	117.9	121.0	120.8	122.3	143.8	139.2	135.6	136.4	128.0	120.8				
Tobacco	94.1	104.1	106.3	103.3	109.0	107.2	106.2	144.1	137.0	135.7	138.8	124.2	108.3				
Distilled and malt liquors	130.4	130.1	129.5	135.4	133.5	138.4	144.6	141.0	140.6	133.3	129.9	133.2	139.0				
Wool distillates and extracts	111.8	118.8	103.1	101.2	107.5	139.0	145.5	140.0	127.0	148.2	146.0	145.5	139.5				
Chemicals and allied products	130.6	131.0	132.0	128.7	129.5	132.0	134.8	135.5	131.1	130.2	132.5	135.7	140.1				
Clay, glass and stone products	69.4	77.9	81.2	83.6	80.6	84.5	80.1	76.9	64.4	67.5	71.4	79.7					
Electric light and power	109.0	111.0	113.5	115.4	118.8	119.6	117.6	116.2	111.5	110.7	111.5	112.5	113.6				
Electrical apparatus	106.0	108.1	110.6	118.6	122.3	128.4	131.2	120.4	115.4	115.9	116.0	117.3					
Iron and steel products	86.0	86.2	83.4	81.0	79.7	84.7	88.7	86.8	84.9	89.8	90.6	93.2	94.1				
Crude, rolled and forged products	98.7	104.0	100.7	100.6	100.0	112.0	116.7	115.7	109.0	113.9	110.6	113.8	115.2				
Machinery (other than vehicles)	88.7	90.1	91.2	92.6	91.8	94.9	95.8	93.6	93.4	95.5	98.0	99.5	100.9				
Agricultural implements	61.2	61.8	59.6	59.1	52.8	53.0	55.9	52.5	62.2	65.5	65.5	66.5	67.4				
Land vehicles	89.1	86.9	82.7	77.6	75.1	79.0	85.4	83.7	83.9	90.3	91.3	94.8	94.9				
Automobiles and parts	154.6	145.8	131.0	109.2	100.1	110.8	131.5	120.0	119.9	138.2	135.8	149.3	154.1				
Steel shipbuilding and repairing	69.1	64.2	58.5	62.5	58.4	68.0	62.9	51.5	47.7	59.0	63.5	63.5	63.1				
Heating appliances	94.3	87.4	98.3	99.6	100.9	112.1	113.1	105.3	86.2	95.1	99.0	99.0	105.6	107.0			
Iron and steel fabrication (n.e.s.)	72.1	76.0	76.1	76.3	79.1	83.9	86.8	89.5	82.9	83.6	81.8	81.3	84.1				
Foundry and machine shop products	92.7	92.9	91.3	87.2	87.9	97.1	97.4	94.8	92.1	92.7	98.6	98.7	100.6				
Other iron and steel products	80.2	83.7	81.8	80.9	83.0	86.4	88.5	87.2	83.2	85.6	85.9	88.2	89.9				
Non-ferrous metal products	119.0	121.3	122.6	123.2	123.2	125.8	128.6	125.8	122.1	123.2	127.1	131.5	126.8				
Mineral products	129.3	134.6	138.1	140.3	141.6	142.7	139.8	137.5	134.6	130.3	130.2	130.8	133.1				
Miscellaneous	118.7	123.5	123.8	119.3	128.3	130.2	124.6	105.0	116.8	116.7	117.7	121.5	124.7				
LOGGING	93.9	96.0	82.2	79.0	77.7	115.8	158.4	183.5	183.4	173.1	147.0	102.6	88.6				
MINING	116.2	119.2	121.5	125.2	128.6	129.5	132.5	131.1	129.9	129.4	129.1	128.2	127.4				
Coal	82.2	83.2	81.9	83.6	86.5	89.0	92.9	93.7	94.7	94.6	92.1	98.6	84.3				
Metallic ores	211.0	216.7	223.2	230.0	233.0	230.3	234.4	230.3	228.6	228.7	234.9	237.5	243.9				
Non-metallic minerals (except coal)	85.4	92.8	101.7	106.5	112.8	113.1	110.6	104.8	99.4	93.9	89.8	92.0	93.1				
COMMUNICATIONS	77.5	79.2	80.8	81.6	82.1	81.2	81.4	81.0	79.3	77.7	77.7	77.8	74.4				
Telegraphs	85.5	89.4	92.4	93.0	94.2	93.8	94.8	91.7	87.9	84.9	85.6	86.0	86.3				
Telephones	75.4	76.5	77.7	78.6	78.9	79.7	77.8	78.1	77.0	75.2	75.6	75.5	76.3				
TRANSPORTATION	80.1	79.9	82.7	85.4	85.8	86.4	84.5	84.0	77.9	78.2	78.9	78.5	82.8				
Street railways and cartage	109.8	111.3	114.2	117.1	118.3	118.7	117.4	115.2	111.9	115.9	117.5	113.3	114.8				
Steam railways	69.8	70.4	72.5	74.7	75.4	75.8	74.2	74.2	73.1	71.7	71.6	72.7	72.3				
Shipping and stevedoring	90.3	83.6	89.9	94.7	92.1	94.0	89.8	93.7	63.0	63.8	63.3	63.8	89.5				
CONSTRUCTION AND MAINTENANCE	84.7	89.5	101.1	104.7	110.9	117.4	119.9	95.9	97.4	74.8	74.4	78.2	79.4				
Building	47.2	54.0	57.3	60.6	63.2	67.2	70.4	67.3	56.0	53.6	52.1	55.6					
Highway	154.5	146.1	170.2	179.0	181.8	213.3	226.3	171.0	119.4	109.0	112.6	111.9	124.0				
Railway	58.0	72.9	81.5	80.6	84.5	79.3	71.5	55.3	52.4	63.4	72.9	54.8	62.1				
SERVICES	116.4	118.5	123.6	127.9	128.7	120.5	117.1	116.3	118.0	116.8	117.5	118.5	120.4				
Hotels and restaurants	110.9	113.5	122.2	129.4	129.9	117.3	113.3	112.0	114.6	112.5	113.6	111.2	111.8				
Professional	127.3	125.5	122.8	126.9	120.4	123.5	123.0	122.4	122.7	126.9	129.8	130.8	130.0				
Personal (chiefly laundries)	122.7	125.1	126.0	125.7	125.3	124.2	122.0	122.0	125.5	120.3	120.9	127.6	132.3				
TRADE	119.3	119.9	122.1	120.7	121.8	123.8	124.6	131.0	135.9	121.6	123.1	121.0	123.3				
Retail	126.0	128.2	128.9	128.4	126.8	128.9	120.2	140.0	147.9	128.0	130.4	127.2	129.7				
Wholesale	104.0	105.6	106.4	107.5	110.2	112.2	111.6	110.1	107.8	106.8	106.3	106.7	108.8				

## Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports

1935	Saint John		Halifax		Quebec		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
July	39,434	19,860	100,307	55,658	83,660	14,867	363,215	30,748	281,092	236,554
August	51,571	29,183	81,798	64,160	144,579	21,087	337,330	30,623	318,651	215,554
September	54,183	25,353	62,555	54,925	91,144	15,879	365,002	25,792	288,404	236,849
October	44,082	37,491	130,581	58,502	92,492	18,172	334,955	21,143	340,129	24,024
November	48,267	12,355	100,591	63,768	124,831	69,181	423,247	26,171	278,738	288,326
December	69,407	105,553	117,985	93,087	1,002	24,358	73,903	6,434	256,331	236,020
January	58,072	193,404	137,815							

**MONTHLY REVIEW OF BUSINESS STATISTICS**

19

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

Classification	1935											1936				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
	First of Month															
<b>Seasonally Adjusted Indexes of Employment—All Industries.</b>																
MANUFACTURING.....	97.9	96.2	95.9	96.8	98.5	101.1	103.5	102.4	106.1	103.9	103.7	103.2	102.4			
Leather and products.....	95.1	95.7	95.9	97.0	98.1	100.6	102.5	102.4	104.9	102.4	101.3	102.3	102.2			
Rough and dressed lumber.....	109.9	111.0	104.9	109.9	112.3	109.6	104.6	101.2	98.5	102.7	108.6	109.2	113.8			
Furniture.....	58.9	57.7	59.4	59.5	61.3	60.5	64.6	68.9	73.8	76.1	73.7	72.0	67.7			
Musical instruments.....	69.4	71.8	73.3	77.5	78.1	81.2	84.5	82.8	87.7	78.6	76.5	75.7	75.0			
Pulp and paper.....	29.8	28.8	36.9	43.4	48.4	47.9	47.1	47.1	51.4	42.6	42.5	36.5	37.6			
Paper products.....	82.0	83.5	84.9	86.3	85.9	87.0	87.9	89.1	90.5	87.7	88.1	88.9	89.2			
Printing and publishing.....	107.7	109.5	109.8	112.2	112.9	112.6	114.6	113.4	118.3	114.2	115.1	117.1	118.7			
Printing and publishing.....	104.6	105.8	104.5	105.2	105.6	106.5	105.0	104.6	104.7	105.1	105.1	107.1	106.5			
Rubber products.....	90.2	89.1	90.5	83.2	93.5	94.8	98.2	97.7	99.4	91.7	92.5	93.3	95.0			
Textile products.....	109.4	112.3	112.1	112.6	114.8	116.6	116.7	116.2	118.9	114.3	114.5	115.7	115.9			
Thread, yarn and cloth.....	123.1	127.3	127.5	129.0	132.2	131.8	133.5	134.9	135.6	134.4	129.0	132.0	131.4			
Hosiery and knit goods.....	115.8	117.9	120.5	120.1	120.4	123.1	122.9	122.2	130.8	120.2	121.5	123.5	122.5			
Clay, glass and stone products.....	70.0	73.8	75.5	76.5	74.8	80.2	76.7	74.8	76.0	73.1	76.2	76.3	80.4			
Electric current.....	112.5	109.6	109.3	109.1	112.1	114.9	114.5	116.3	116.0	117.1	118.3	118.8	117.2			
Electric apparatus.....	106.5	109.0	111.9	123.5	123.2	126.5	126.9	120.0	120.8	115.6	115.3	117.1	117.9			
Iron and steel products.....	83.8	82.9	82.2	80.4	80.3	85.6	89.6	87.5	92.6	91.6	87.8	91.4	91.7			
Crude, rolled and forged products.....	93.1	98.2	100.0	100.0	102.0	112.6	118.4	117.9	117.8	120.7	107.9	109.6	108.7			
Machinery other than vehicles.....	86.6	90.8	90.7	91.0	94.0	96.4	94.3	98.1	95.8	97.9	98.4	98.5				
Agricultural implements.....	58.4	59.1	57.2	59.2	58.3	59.2	58.0	52.3	65.5	64.2	62.1	62.0	64.3			
Automobiles and parts.....	125.1	122.3	124.4	124.5	103.2	115.2	145.5	142.2	171.3	144.1	119.7	127.8	124.7			
LOGGING.....	124.0	117.2	123.8	134.1	115.1	137.2	137.0	128.9	130.7	115.9	106.8	131.8	117.0			
MINING.....	119.3	121.6	122.9	128.3	128.6	127.3	128.6	127.8	127.8	127.2	127.7	130.7	130.8			
Metallic ores.....	215.3	215.2	219.9	223.1	226.0	224.5	226.0	228.0	232.9	234.8	243.7	246.1	248.9			
Non metallic minerals (except coal).....	87.3	88.4	93.5	96.6	102.9	102.5	103.9	103.7	111.3	108.4	103.7	104.2	95.2			
Telephones.....	75.7	76.3	76.8	77.1	77.1	77.7	77.6	77.9	77.8	77.4	77.1	76.9	76.6			
Transportation.....	83.2	79.1	80.7	82.8	82.7	82.1	80.2	80.9	80.6	82.8	84.4	86.0				
Street railways and cartage.....	111.9	110.2	112.1	113.5	114.5	113.2	112.8	113.7	115.6	118.0	120.0	119.8	117.0			
Steam railways.....	72.9	71.2	71.4	72.9	73.1	73.0	71.3	71.4	72.1	73.7	75.0	75.7	75.5			
Shipping and stevedoring.....	98.6	71.8	79.2	84.3	81.7	81.4	77.8	82.8	80.2	85.0	84.6	79.1	97.7			
CONSTRUCTION AND MAINTENANCE.....	101.7	83.9	79.8	76.6	83.2	92.2	101.8	99.2	105.6	110.2	118.3	106.3	95.3			
Building.....	53.2	53.4	51.5	49.8	50.8	54.9	60.0	64.0	68.9	69.9	70.8	66.4	62.7			
Highway.....	318.6	161.4	110.9	99.7	111.4	135.4	169.0	179.2	198.0	263.9	333.1	327.2	255.7			
Railway.....	62.0	59.9	61.2	60.8	68.7	69.6	68.1	65.6	71.4	88.1	98.4	74.9	60.3			
HOTELS AND RESTAURANTS.....	121.5	111.4	107.0	109.9	110.6	109.2	118.1	126.1	125.7	117.8	130.0	130.8	131.9			
TRADE.....	121.0	121.2	122.6	123.3	123.6	128.2	124.8	128.1	124.8	124.8	127.3	124.2	125.1			
Retail.....	127.8	128.3	130.9	129.5	130.5	131.0	129.2	129.3	135.7	129.3	135.0	130.2	131.5			
Wholesale.....	105.9	106.7	106.5	106.6	107.8	108.6	108.5	108.2	108.3	109.0	109.5	109.7	110.8			
<b>Economic Areas and Cities—</b>																
Maritime Provinces.....	99.4	100.4	100.9	101.0	102.0	108.8	111.2	110.5	112.3	107.2	105.8	106.2	105.5			
Quebec.....	92.8	91.0	91.9	92.2	94.8	97.6	100.0	101.8	104.3	101.5	101.0	97.4	99.7			
Ontario.....	103.6	99.0	99.9	99.8	100.8	103.8	104.9	105.1	109.8	106.3	107.0	107.9	105.3			
Prairie Provinces.....	93.2	91.8	91.7	92.5	95.4	98.2	101.5	97.3	99.3	99.2	102.6	100.2	98.3			
British Columbia.....	92.8	94.2	95.3	99.9	100.9	100.4	98.4	98.9	102.7	102.7	98.7	100.3	99.2			
Montreal.....	87.4	84.5	83.7	83.8	85.3	87.3	87.7	89.1	92.4	95.5	95.3	92.5	93.9			
Quebec.....	98.9	99.6	96.3	97.1	93.6	95.7	94.6	96.4	95.7	97.5	112.7	95.2	99.0			
Toronto.....	97.1	97.8	97.4	95.7	97.0	98.2	98.6	97.0	102.0	100.6	102.2	101.2	100.6			
Ottawa.....	101.9	98.4	99.3	97.8	98.2	98.7	101.6	105.6	110.3	109.0	111.3	111.5	108.4			
Hamilton.....	90.0	92.4	92.3	93.4	93.6	97.9	99.2	98.7	98.8	101.7	100.7	98.6	97.7			
Windsor.....	121.4	111.1	111.1	104.0	101.5	107.9	121.9	122.0	155.8	117.8	109.4	137.5	123.7			
Winnipeg.....	83.6	88.5	89.1	89.6	87.3	87.5	87.9	89.9	90.5	95.1	98.6	92.6	90.5			
Vancouver.....	93.1	96.8	98.9	97.4	100.8	99.5	99.3	98.8	101.5	104.9	101.7	102.2	101.6			
<b>Indexes of Retail Sales—</b>																
1930-100	61.2	83.1	80.9	109.8	70.0	62.6	68.7	70.7	79.6	117.2	40.8	41.7	62.2			
Boots and shoes (16).....	52.2	78.9	60.8	47.1	44.0	52.2	56.2	57.4	52.3	116.8	44.7	46.1	46.8			
Candy (6).....	53.2	84.9	71.4	73.5	57.7	50.3	59.5	88.0	94.1	100.4	47.1	41.8	55.1			
Clothing, men's (15).....	51.6	70.6	60.9	69.5	56.3	50.5	52.1	62.1	62.9	122.7	40.2	41.3	46.7			
Clothing, women's (12).....	61.1	72.3	70.8	70.8	56.9	59.5	71.8	88.4	88.1	116.3	54.4	57.8	62.5			
Departmental (37).....	76.8	71.7	72.0	70.7	71.4	74.2	69.8	74.4	76.8	87.9	72.6	73.7	72.9			
Drugs (23).....	64.1	96.3	93.7	90.0	77.6	76.5	83.2	88.1	71.1	56.7	51.9	48.8	67.0			
Dyers and cleaners (8).....	63.7	74.8	77.4	70.8	59.2	78.6	85.0	93.6	84.7	85.8	48.1	50.6	63.0			
Furniture (7).....	75.2	73.9	74.8	71.4	69.9	71.5	69.6	77.3	75.4	80.3	75.2	74.3	74.9			
Groceries and meats (34).....	39.7	35.5	43.0	30.1	26.6	35.2	52.3	60.6	66.0	67.7	43.3	40.3	35.8			
Music and radio (9).....	51.4	37.9	35.5	43.0	30.1	26.6	35.2	52.3	60.6	66.0	67.7	43.3	40.3			
Restaurants (14).....	61.4	50.7	51.9	49.8	51.2	55.4	63.0	54.3	52.5	55.7	50.4	49.0	52.5			
Variety (9).....	67.8	77.9	79.5	88.6	82.8	83.7	87.5	87.9	89.9	90.5	53.4	60.9	64.7			
General index (206).....	64.8	72.9	72.4	71.6	63.0	64.9	69.7	81.2	80.0	98.9	59.4	60.8	65.1			
<b>Automobile Financing—</b>																
TOTAL NEW AND USED CARS.....	7,185	12,749	14,736	12,821	11,965	9,081	7,285	8,323	5,849	5,206	4,796	4,593	9,377			
Number.....	+38.9	+50.1	+24.8	+22.2	+27.6	+21.0	+21.9	+15.7	+40.0	+84.7	+75.7	+8.1	+30.5			
Percentage change.....	2,981	5,373	6,147	4,956	4,641	3,405	2,808	2,364	2,293	2,228	2,011	1,914	3,899			
Financing in dollars \$1000.....	+39.3	+53.7	+27.9	+16.1	+28.0	+18.8	+17.2	+17.8	+54.1	+10.2	+27.7	-3.6	+30.8			
Percentage change.....																

<sup>1</sup>To same month in preceding year

Table 14. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1935												1936		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>Business in Five Economic Areas—</b>															
CANADA—															
Contracts awarded.....\$000	11,379	16,302	18,521	18,549	23,837	14,743	14,925	8,291	4,365	13,610	8,228	10,289	9,815		
Building Permits.....\$000	6,292	4,825	5,117	4,266	4,293	3,322	4,020	3,315	2,402	1,284	1,912	2,361	3,183		
Employment Average 1926=100	95.2	97.6	99.5	101.1	102.7	106.1	107.7	104.6	99.1	98.4	98.9	97.4	99.5		
Bank Debts.....\$000,000	2,367	3,132	2,710	2,545	2,498	2,426	2,908	3,022	2,932	2,492	2,767	2,599	2,774		
Sales of Insurance.....\$000	28,649	27,141	31,810	31,832	26,639	26,442	30,184	34,767	36,134	34,051	30,310	31,514	29,868		
Commercial Failures..Number	107	101	109	110	94	98	115	107	112	104	131				
Liabilities.....\$000	1,685	1,295	1,879	1,638	1,255	1,565	1,859	1,501	1,291	1,558	1,573				
MARITIME PROVINCES—															
Contracts Awarded.....\$000	795	1,987	3,447	1,464	2,973	1,111	624	376	305	150	282	249	395		
Building Permits.....\$000	116	178	154	124	998	114	115	105	39	67	48	101	134		
Employment Average 1926=100	97.4	101.6	106.7	106.7	107.0	112.0	111.1	107.5	108.1	102.2	107.7	101.8	103.4		
Bank Debts.....\$000,000	42.4	47.5	52.6	51.5	48.5	46.7	50.7	62.5	51.3	50.4	43.8	46.4	47.8		
Sales of Insurance.....\$000	1,849	1,639	1,762	1,989	1,895	1,827	1,844	2,300	2,761	1,970	2,093	1,917	1,819		
Commercial Failures..Number	7	4	6	5	6	4	10	4	3	6	1				
QUEBEC—															
Contracts Awarded.....\$000	2,402	2,418	3,925	5,123	11,314	4,682	6,712	2,231	1,080	4,660	3,679	3,735	3,440		
Building Permits.....\$000	1,806	1,688	1,497	688	331	584	1,257	519	928	284	203	468	445		
Employment Average 1926=100	89.7	93.8	94.8	97.2	99.3	103.1	105.0	103.8	95.5	95.2	95.1	91.4	96.4		
Bank Debts.....\$000,000	656	658	806	740	677	702	788	878	813	829	866	823	927		
Sales of Insurance.....\$000	8,520	8,195	9,020	9,738	8,552	7,721	8,594	9,540	9,836	8,869	8,452	8,808	8,606		
Commercial Failures..Number	35	52	50	54	41	50	48	57	56	42	77				
ONTARIO—															
Contracts Awarded.....\$000	5,079	6,166	8,137	8,819	6,703	6,383	4,967	4,063	1,854	5,741	3,376	4,384	4,492		
Building Permits.....\$000	3,518	2,152	2,339	1,010	2,325	1,616	2,119	2,306	1,140	457	439	1,151	1,330		
Employment Average 1926=100	101.7	101.6	102.7	102.4	103.9	108.1	110.0	107.0	102.7	102.4	103.8	103.4			
Bank Debts.....\$000,000	1,043	1,360	1,264	1,118	992	982	1,102	1,301	1,301	1,312	1,258	1,152	1,134		
Sales of Insurance.....\$000	12,646	11,974	14,559	13,385	10,841	11,454	13,268	15,599	15,487	16,746	13,742	14,251	13,542		
Commercial Failures..Number	40	30	32	38	30	33	37	28	29	38	32				
PRALIE PROVINCES—															
Contracts Awarded.....\$000	2,473	2,644	1,347	2,454	1,337	1,828	2,000	1,132	768	975	495	1,464	785		
Building Permits.....\$000	583	499	541	338	253	714	217	117	77	48	38	145	778		
Employment Average 1926=100	87.9	92.2	96.3	98.7	100.5	102.7	108.1	101.3	95.1	93.7	95.1	90.5	92.7		
Bank Debts.....\$000,000	486	730	451	492	638	564	820	630	606	635	428	413	497		
Sales of Insurance.....\$000	3,312	3,497	4,230	4,454	3,341	3,269	4,268	4,708	4,895	4,012	3,532	4,125	3,674		
Commercial Failures..Number	18	12	19	11	13	8	18	16	21	15	18				
BRITISH COLUMBIA—															
Contracts Awarded.....\$000	630	3,087	1,856	600	1,451	740	622	490	358	2,086	396	456	703		
Building Permits.....\$000	270	307	586	1,505	387	294	313	268	219	428	1,184	497	496		
Employment Average 1926=100	92.6	96.6	99.5	106.8	108.0	106.0	101.8	99.3	92.4	94.1	92.4	95.9	99.0		
Bank Debts.....\$000,000	140.1	136.7	136.5	143.7	141.9	131.4	147.3	149.9	161.2	165.3	171.8	165.0	167.9		
Sales of Insurance.....\$000	2,322	1,836	2,239	2,268	2,010	2,171	2,200	2,620	3,058	2,454	2,401	2,413	2,227		
Commercial Failures..Number	7	3	2	2	2	3	2	2	3	3	3	3			

<sup>1</sup> Employment indexes apply to first of following month.

Table 15. Mineral Production by Month

Minerals	1935												1936		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
<b>Mineral Production—</b>															
METALS—															
Gold.....000 oz.	249.5	245.7	269.2	285.8	285.4	294.4	280.4	301.7	293.2	307.3	277.6	266.4	299.1		
Silver.....000 oz.	1,279	1,014	1,613	1,505	1,163	1,585	1,312	1,300	1,614	1,700	1,213	1,235	1,460		
Nickel.....tons	5,309	5,918	5,665	5,833	5,095	5,435	6,448	6,679	6,072	7,499	7,026	8,076	7,833		
Copper.....tons	18,914	19,424	17,886	17,807	15,483	16,302	16,971	17,717	17,270	18,278	17,145	16,456	18,239		
Lead.....tons	15,788	12,406	13,389	13,877	14,552	13,235	13,161	16,400	16,181	15,284	14,053	13,575	15,647		
Zinc.....tons	13,468	11,800	13,684	14,062	13,784	14,419	13,519	13,743	14,409	14,155	13,580	10,330	13,144		
FUELS—															
Coal.....000 tons	1,038	892	925	929	980	987	1,117	1,555	1,618	1,287	1,382	1,449	1,028		
Petroleum.....000 bbls.	120.5	113.7	123.8	120.1	118.8	117.7	123.9	122.5	116.8	125.7	121.2	107.9	117.8		
Natural Gas.....000 M cu. ft.	2,666	2,282	1,666	1,178	998	1,020	1,176	1,830	2,247	2,983	3,499	4,012			
NON-METALS—															
Asbestos.....tons	11,816	14,702	18,562	15,316	15,398	23,119	20,344	27,105	25,528	15,924	17,016	17,038	16,225		
Gypsum.....000 tons	4.5	26.5	58.3	75.5	91.5	81.2	48.1	59.3	67.7	21.2	4.9	2.9	5.3		
Feldspar.....tons	778	492	1,013	1,700	2,371	1,714	1,042	1,517	2,822	1,072	901	937	878		
Salt (commercial).....tons	13,794	21,407	22,748	16,432	23,728	15,711	18,139	20,303	26,379	13,260	11,013	11,662	13,411		
STRUCTURAL MATERIALS—															
Cement.....000 bbls.	131	244	388	431	453	475	477	513	284	117	97	95	167		
Clay products....\$ 000	137	191	260	288	317	311	340	246	165	117	102				
Lime.....tons	32,616	35,149	34,214	32,451	33,126	32,597	34,471	38,263	36,846	32,338	30,206	28,133	32,929		

Table 16. Weekly Indicators of Economic Activity in Canada, 1936

Items	Feb.	Mar.					April				May		
		29	7	14	21	28	4	11	18	25	2	9	
<b>Statistics of Grain Trade—</b>													
RECEIPTS COUNTRY ELEVATORS—													
Wheat	...000 bushels	808	1,272	2,085	1,548	1,746	1,146	1,260	777	1,058	1,048	...	
Oats	...000 bushels	577	949	1,543	1,042	783	437	405	249	265	260	...	
Barley	...000 bushels	178	256	480	399	337	303	197	104	78	143	...	
Flax	...000 bushels	3	7	12	13	9	9	6	4	9	8	...	
Rye	...000 bushels	16	29	41	31	31	31	23	21	25	21	...	
VARIABLE SUPPLY—													
Wheat	...000,000 bushels	222.9	219.3	214.3	212.3	209.3	205.5	200.3	197.8	191.3	185.2	177.4	
Oats	...000 bushels	10,924	11,028	11,448	11,983	12,344	12,499	12,329	11,932	10,976	10,560	10,161	
Barley	...000 bushels	8,424	8,375	8,513	8,722	8,908	9,036	9,056	9,174	9,023	8,733	8,621	
Flax	...000 bushels	420	417	418	430	420	422	438	427	378	367	353	
Rye	...000 bushels	4,677	4,685	4,678	4,718	4,700	4,777	4,805	4,816	4,476	4,809	4,738	
AVER. CASH PRICE FT. WILLIAM AND PT.													
ARTHUR—													
Wheat No. 1 Nor.	\$ per bush.	.825	.810	.832	.825	.811	.820	.795	.815	.818	.793	.776	
Oats No. 2 C.W.	"	.365	.369	.366	.355	.348	.336	.341	.334	.336	.334	.330	
Barley No. 3 C.W.	"	.373	.376	.378	.389	.379	.377	.380	.383	.383	.373	.374	
Flax No. 1 N.W.C.	"	1.588	1.583	1.584	1.580	1.560	1.497	1.485	1.523	1.513	1.476	1.451	
Rye No. 2 C.W.	"	.428	.433	.442	.437	.427	.411	.417	.426	.416	.393	.402	
Carloadings, Totals—													
Grain and grain products	...	5,745	6,325	5,837	5,941	5,467	4,714	6,385	7,963	7,075	6,073	...	
Live Stock	...	1,660	1,194	1,400	1,778	2,000	1,078	1,640	2,112	1,831	1,891	1,635	
Coal	...	7,262	5,531	4,348	4,654	4,130	4,613	3,623	3,856	4,140	5,017	4,770	
Coke	...	505	589	469	455	407	387	408	346	378	273	283	
Lumber	...	1,327	1,423	1,275	1,519	1,534	1,628	1,546	1,579	1,793	1,797	1,732	
Pulpwood	...	1,610	1,890	1,579	1,712	1,518	1,229	1,235	892	765	859	832	
Pulp and paper	...	2,190	2,535	2,509	2,274	2,524	2,430	2,441	2,415	2,341	2,217	2,260	
Other forest products	...	1,740	2,454	2,398	2,187	1,740	1,729	1,541	1,362	1,649	1,638	1,375	
Ore	...	1,503	1,123	1,479	1,331	1,465	1,354	1,250	1,459	1,592	1,780	1,346	
Mdse. I.C.L.	...	12,648	13,178	13,032	12,628	13,461	13,255	12,188	13,420	13,189	13,328	13,252	
Miscellaneous	...	8,883	9,368	9,497	9,580	9,797	10,253	9,649	10,707	11,586	11,381	11,586	
Total cars loaded	...	45,263	45,410	43,823	44,069	44,049	44,345	40,235	44,533	47,228	47,262	45,144	
Total cars received from connections	...	24,737	24,900	23,469	22,263	25,303	25,287	24,411	24,870	26,755	26,651	25,063	
INDEX OF CARLOADINGS, 1926=100—													
Grain and grain products	...	73.18	84.31	75.96	82.06	83.11	89.15	82.60	97.81	114.74	98.54	77.10	
Live Stock	...	80.39	58.10	67.28	80.74	86.62	87.82	83.55	99.67	92.15	96.71	85.60	
Coal	...	123.88	103.19	82.04	95.98	88.97	106.54	90.35	84.30	99.52	109.57	96.66	
Coke	...	148.19	145.43	121.19	128.53	111.81	101.84	138.78	110.54	114.89	89.98	92.27	
Lumber	...	40.58	42.13	35.53	41.61	41.97	45.20	44.11	42.20	46.96	46.23	44.98	
Pulpwood	...	33.15	36.97	35.35	40.24	40.03	39.89	47.60	38.26	40.56	54.33	56.06	
Pulp and paper	...	85.02	98.22	97.78	91.77	102.23	98.90	101.58	100.29	97.79	94.10	91.93	
Other forest products	...	43.10	62.71	62.58	58.59	50.07	53.60	52.17	46.31	56.11	53.79	46.30	
Ore	...	101.08	76.97	101.02	90.24	99.80	90.81	88.99	84.86	101.01	112.82	82.63	
Merchandise	...	80.22	81.00	80.00	75.08	78.76	76.31	78.03	76.79	74.53	75.39	75.92	
Miscellaneous	...	76.28	80.56	77.29	73.75	76.76	80.33	78.78	79.62	83.36	77.74	76.46	
Total for Canada	...	76.43	76.90	72.94	73.38	74.97	77.13	76.06	76.39	80.52	79.33	74.45	
Eastern Division	...	72.39	73.17	69.67	69.45	71.77	75.15	72.74	73.36	76.94	75.82	73.40	
Western Division	...	85.01	88.26	80.47	82.36	82.44	82.29	81.00	82.54	87.23	83.99	76.83	
Indexes of Wholesale Prices—													
Total	...	72.5	72.5	72.5	72.4	72.2	72.1	72.0	72.2	72.3	72.1	71.9	
Vegetable products	...	66.6	66.5	67.0	66.8	66.4	65.9	65.6	66.6	67.3	66.4	65.8	
Animal products	...	71.7	71.9	70.8	70.4	69.4	69.8	69.7	69.8	68.9	69.5	69.4	
Textiles	...	69.3	69.3	69.5	69.7	69.7	69.7	69.7	69.5	69.5	69.3	69.3	
Wood and paper	...	67.8	67.8	67.8	67.9	67.9	67.9	67.9	68.0	68.0	68.0	68.0	
Iron and its products	...	87.3	87.3	87.3	87.3	87.3	87.3	87.3	87.4	87.4	87.4	87.4	
Non-ferrous metals	...	69.1	69.2	69.3	69.3	69.3	69.2	69.1	68.8	68.9	68.8	68.1	
Non-metallic minerals	...	85.0	85.9	85.9	85.0	85.0	85.9	85.9	85.5	85.5	85.5	85.5	
Chemicals	...	77.2	77.2	77.2	77.3	77.2	77.2	77.4	77.4	77.4	77.4	77.4	
Indexes of Common Stock Prices—													
INDUSTRIALS—	...	201.0	202.2	195.2	192.8	107.4	107.0	202.6	198.7	193.8	186.2	188.0	
Total (88)	...	143.0	141.3	138.0	133.3	135.8	134.6	137.7	134.7	130.8	124.0	125.9	
Iron and steel (15)	...	20.0	19.9	19.6	17.7	18.5	18.0	18.6	18.1	17.4	16.5	16.0	
Pulp and paper (6)	...	85.6	85.7	89.6	92.5	91.7	91.2	93.2	91.8	90.3	80.0	88.4	
Milling (5)	...	245.2	247.9	237.9	234.7	242.9	242.5	254.5	247.0	241.0	233.5	236.1	
Oils (5)	...	74.3	75.4	73.7	71.9	71.3	71.0	71.8	71.7	71.8	70.6	67.4	
Textiles and clothing (11)	...	160.0	158.5	154.8	151.6	151.2	150.1	151.5	152.7	151.4	148.1	146.4	
Food and allied products (18)	...	152.5	149.1	141.6	134.5	139.2	139.4	134.2	130.3	126.5	122.8	123.5	
Beverages (8)	...	335.5	337.5	327.5	327.0	331.4	334.7	334.7	332.8	323.0	307.4	311.0	
Miscellaneous (20)	...	126.7	127.0	122.5	120.6	123.0	123.1	125.5	123.3	120.4	115.7	116.8	
UTILITIES—	...	55.5	58.0	55.7	54.2	54.5	54.3	54.7	54.0	53.0	50.9	51.4	
Total (23)	...	37.6	36.8	33.9	32.9	32.6	32.4	33.1	32.6	30.6	28.6	30.3	
Transportation (2)	...	111.0	111.6	113.1	110.1	110.4	110.9	109.9	110.3	110.3	108.9	109.4	
Telephone and telegraph (2)	...	72.4	72.0	69.7	67.5	68.5	68.1	68.4	67.5	67.0	64.6	63.9	
Power and traction (19)	...	126.7	127.0	122.5	120.6	123.0	123.1	125.5	123.3	120.4	115.7	116.8	
Grand total (112)	...	70.7	70.0	70.2	70.4	69.2	69.7	69.7	69.7	69.1	69.2	68.9	
MINING STOCKS—	...	129.6	127.7	123.8	119.6	121.2	121.4	122.2	122.5	123.2	123.3	127.4	
Gold (20)	...	234.8	234.5	230.9	226.1	233.5	236.0	245.9	247.2	241.3	230.1	235.9	
Base Metals (3)	...	150.2	148.6	144.8	140.5	143.2	143.8	146.3	146.8	146.2	144.1	148.5	
Total Index (23)	...	70.7	70.0	70.2	70.4	69.2	69.7	69.7	69.7	69.1	69.2	68.9	
Dominion of Canada long-term bond yields (1926=100).	...	70.7	70.0	70.2	70.4	69.2	69.7	69.7	69.7	69.1	69.2	68.9	

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	7,768	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	36,094	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	17,311	8,007	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,484	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,323
1931	31,588	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	154	7,944	10,222	4,798	1,207	481	8,507	13,027	6,414	1,492
1934	32,867	276	171	8,835	11,389	4,682	1,321	634	9,450	14,920	6,337	1,626
1935	31,546	310	173	8,307	10,643	4,633	1,350	574	8,978	13,877	6,445	1,672

Clearing House Centres	1935										1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	
<b>Bank Debits</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>MARITIME PROVINCES</b>														
Halifax.....	22.5	23.4	26.2	29.1	26.2	25.6	28.0	37.9	28.3	29.5	21.7	25.2	24.2	
Moncton.....	6.8	7.6	8.8	7.9	7.5	7.3	8.0	8.3	8.6	7.3	7.3	7.1	8.1	
Saint John.....	13.2	16.4	17.6	14.5	14.8	13.8	14.7	16.3	14.4	13.6	14.9	14.1	15.5	
<b>Totals.....</b>	42.4	47.5	52.6	51.8	48.5	46.7	50.7	62.5	51.3	50.4	43.8	46.4	47.8	
<b>QUEBEC—</b>														
Montreal.....	609.6	808.4	733.6	685.7	625.7	652.3	732.0	801.9	757.2	780.9	808.7	769.9	878.8	
Quebec.....	41.2	44.8	66.6	48.6	46.1	44.4	49.3	70.2	50.5	42.8	52.3	47.8	42.9	
Sherbrooke.....	4.7	5.3	6.0	5.2	5.3	4.9	6.8	6.1	5.7	5.3	4.8	5.0	5.3	
<b>Totals.....</b>	655.5	858.5	806.2	739.5	677.1	701.6	787.8	878.2	813.4	829.0	865.8	822.7	927.0	
<b>ONTARIO—</b>														
Brantford.....	7.5	8.4	8.7	9.3	6.7	7.4	8.4	7.9	9.7	7.9	7.0	7.1	8.0	
Chatham.....	5.4	6.4	6.8	7.0	5.4	5.7	6.2	10.1	9.0	11.3	6.8	6.9	7.4	
For William.....	3.9	3.7	4.8	3.9	4.7	4.2	4.4	4.5	4.9	3.9	3.8	3.6	3.7	
Hamilton.....	41.5	49.5	52.6	46.8	42.9	46.8	50.3	58.4	51.7	49.9	46.7	43.8	48.4	
Kingston.....	4.1	4.5	4.8	4.8	4.3	4.3	5.5	5.2	6.1	5.0	4.5	4.6	4.8	
Kitchener.....	8.6	10.6	9.9	9.6	8.9	8.7	10.9	11.3	9.9	9.7	9.3	10.6		
London.....	27.4	32.0	30.4	31.5	28.1	27.1	29.2	35.5	34.3	36.0	31.0	28.0	31.7	
Ottawa.....	108.0	140.5	134.3	129.8	89.2	92.8	117.7	121.7	129.7	108.6	90.9	88.3	123.7	
Peterborough.....	4.7	5.0	4.9	6.5	4.5	5.1	5.5	6.6	6.3	5.1	4.6	4.6	5.2	
Sarnia.....	4.8	6.0	6.6	6.4	6.0	5.7	6.1	6.0	6.4	6.6	5.3	5.4	5.9	
Sudbury.....	4.3	4.8	4.8	4.5	4.5	4.7	4.8	5.6	5.5	4.8	4.8	5.0	5.5	
Toronto.....	800.3	1,062.3	962.8	838.3	770.0	751.6	823.8	992.9	986.3	1,017.7	1,012.6	909.5	843.3	
Windsor.....	22.3	26.1	23.5	20.0	17.2	18.4	29.0	30.9	39.4	45.6	30.6	36.0	35.7	
<b>Totals.....</b>	1,042.8	1,360.0	1,263.7	1,118.4	992.4	982.4	1,101.8	1,300.9	1,300.6	1,312.4	1,258.2	1,152.0	1,133.6	
<b>PRAIRIE PROVINCES—</b>														
Brandon.....	2.1	2.2	2.1	2.0	1.9	2.1	2.5	2.5	2.2	2.1	1.8	1.9	2.1	
Calgary.....	49.8	46.6	48.6	49.1	48.2	49.2	82.8	63.9	59.5	49.3	44.7	47.3	47.7	
Edmonton.....	43.1	34.7	34.6	33.7	31.0	29.6	35.2	31.8	32.6	37.6	24.3	31.3	33.8	
Lethbridge.....	3.5	3.7	4.2	4.6	4.4	5.3	5.0	4.5	4.4	3.6	3.0	3.2	3.7	
Medicine Hat.....	1.0	2.0	2.1	2.2	2.3	3.1	3.4	2.5	2.6	2.1	1.7	2.0		
Moose Jaw.....	3.6	4.1	4.3	4.6	4.5	5.0	5.8	5.5	5.4	4.5	3.5	3.9	4.2	
Prince Albert.....	2.2	2.2	2.3	2.2	1.9	1.9	2.4	2.1	2.2	1.9	1.7	2.0		
Regina.....	31.5	72.5	33.7	89.5	38.0	45.6	65.2	48.1	46.6	33.5	30.5	33.5	29.7	
Saskatoon.....	8.8	9.6	8.8	9.6	8.6	9.8	13.2	10.6	10.0	8.5	7.0	7.9	8.8	
Winnipeg.....	839.5	552.2	310.5	344.6	497.0	412.2	604.3	458.4	440.4	491.9	310.0	279.7	363.0	
<b>Totals.....</b>	485.0	720.8	451.3	492.0	637.8	563.8	819.0	629.9	605.8	635.0	427.8	412.7	497.4	
<b>BRITISH COLUMBIA—</b>														
New Westminster.....	4.6	4.7	4.8	5.4	5.3	5.4	6.1	5.7	5.5	5.0	4.6	5.1	5.6	
Vancouver.....	114.2	113.0	106.9	113.7	116.3	104.1	118.1	121.5	129.8	137.7	139.8	135.7	140.7	
Victoria.....	21.2	19.0	24.8	24.8	20.3	21.8	23.1	23.7	25.0	22.6	27.4	24.2	21.6	
<b>Totals.....</b>	140.1	136.7	136.5	143.7	141.9	131.4	147.3	149.9	161.2	165.3	171.8	165.0	167.9	
<b>Totals Canada.....</b>	2,866.7	3,132.2	2,710.3	2,545.1	2,407.6	2,425.9	2,907.5	3,021.5	2,932.3	2,992.1	2,767.4	2,568.8	2,773.8	
<b>Bank clearings.....</b>	1,252	1,654	1,561	1,380	1,376	1,334	1,583	1,695	1,516	1,551	1,462	1,390	1,435	

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

1st of Month	1935										1936				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
<b>Employment—</b>															
Montreal.....	83.8	86.3	87.2	86.8	87.2	88.7	91.5	91.7	91.9	86.4	87.6	87.8	88.3	92.7	
Quebec.....	93.4	96.7	95.8	99.0	100.9	102.8	101.8	100.5	99.0	93.5	92.0	93.5	91.7	95.8	
Toronto.....	94.8	96.7	97.9	97.7	97.2	98.7	101.1	101.7	100.8	100.6	98.4	97.8	98.7	100.2	
Ottawa.....	99.3	101.3	103.5	106.2	104.3	103.9	105.6	104.0	103.8	103.2	99.5	101.4	103.1	107.7	
Hamilton.....	87.7	90.3	93.5	93.9	95.4	95.2	100.1	101.4	100.4	95.7	98.8	97.1	96.8	98.1	
Windsor.....	132.6	133.5	123.5	113.4	106.6	105.2	106.8	115.4	118.7	116.4	120.0	117.7	131.2	136.1	
Winnipeg.....	93.5	85.5	87.0	89.1	90.6	91.1	91.4	94.1	91.9	91.2	94.1	88.1	87.3		
Vancouver.....	89.7	93.4	95.5	99.9	101.7	105.7	103.5	101.3	100.3	97.2	97.8	96.9	100.1	101.9	

## MONTHLY REVIEW OF BUSINESS STATISTICS

23

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

City	1935											1936				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Building Permits—</b>																
PRINCE EDWARD ISL Charlottetown.....	13	25	42	24	5	23	15	4	2	3	11	.....	12			
Nova Scotia.....	58	114	77	65	969	62	85	81	32	53	33	82	109			
Halifax.....	56	104	68	50	963	52	84	71	32	51	33	78	102			
New Glasgow.....	2	3	2	1	1	5	1	2	.....	2	.....	4	7			
Sydney.....	1	8	7	15	5	5	8	.....	2	.....	4	7				
New BRUNSWICK.....	37	40	35	35	25	29	16	20	4	11	4	18	14			
Fredericton.....	1	.....	.....	8	1	5	2	.....	.....	.....	5	3				
Moncton.....	18	21	17	13	6	8	2	10	.....	11	2	10				
Saint John.....	19	18	18	14	18	16	12	10	4	.....	4	12	.....			
QUEBEC.....	1,806	1,688	1,497	689	331	584	1,257	519	928	284	203	468	445			
Montreal and Ma sonneuve.....	1,681	567	1,408	547	257	360	675	428	740	266	159	387	305			
Quebec.....	60	1,053	35	88	55	168	530	50	27	2	8	45	36			
Shawinigan.....	1	14	3	3	1	1	27	.....	1	.....	2	.....				
Sherbrooke.....	35	31	20	20	6	16	15	16	135	10	5	16	23			
Three Rivers.....	5	12	14	5	1	2	2	1	3	2	1	5	32			
Westmount.....	25	10	18	26	11	36	7	13	23	5	28	15	41			
ONTARIO.....	8,527	2,152	2,339	1,610	2,325	1,616	2,110	2,306	1,140	457	439	1,151	1,330			
Belleville.....	14	11	8	10	86	1	12	.....	1	1	4	17	5			
Brantford.....	11	31	33	33	32	18	35	16	17	17	2	6	6			
Chatham.....	7	14	7	6	9	4	5	2	22	3	.....	1	38			
Fort William.....	16	8	43	34	12	16	11	4	.....	.....	10	24				
Galt.....	6	11	262	7	42	44	3	2	1	2	3	3	17			
Guelph.....	24	11	158	27	12	11	14	16	1	7	4	4				
Hamilton.....	928	109	86	100	142	143	51	142	48	51	29	119	107			
Kingston.....	23	48	24	35	11	19	37	15	.....	3	10	13	13			
Kitchener.....	55	95	24	91	106	16	61	78	32	8	7	8	27			
London.....	1,065	57	62	59	30	52	89	253	13	17	13	28	59			
Niagara Falls.....	1	5	1	10	1	43	6	1	1	1	1	3	9			
Oshawa.....	3	6	15	6	72	17	2	2	.....	1	5	1	16			
Ottawa.....	250	259	203	100	753	63	590	358	25	22	19	201	71			
Owen Sound.....	6	5	13	1	5	7	1	4	1	3	5	1	6			
Peterborough.....	12	15	63	15	38	13	24	10	5	1	5	16	27			
Port Arthur.....	28	42	20	16	11	25	11	5	1	2	2	12	13			
Stratford.....	9	2	5	8	5	5	10	1	5	1	2	3	1			
St. Catharines.....	23	17	25	27	55	21	8	41	5	.....	4	16				
St. Thomas.....	2	3	7	60	.....	14	4	1	3	3	4	10	4			
Barrie.....	9	10	15	11	9	8	7	5	17	1	16	4	28			
Sault Ste. Marie.....	17	15	9	9	27	10	9	6	17	1	16	4	28			
Toronto.....	616	1,179	1,027	736	702	630	783	1,008	740	201	252	493	531			
York and East Townships.....	275	141	188	173	133	126	155	220	130	53	19	151	240			
Welland.....	12	6	5	8	4	4	22	3	.....	1	14	8				
Windsor <sup>1</sup> .....	109	33	18	15	11	288	156	18	9	63	30	25	40			
East Windsor.....	3	1	2	3	1	.....	.....	.....	.....	.....	.....	.....	.....			
Riverside.....	1	.....	1	1	2	1	3	.....	.....	.....	.....	.....	.....			
Sandwich.....	8	6	3	4	2	.....	.....	.....	.....	.....	.....	.....	.....			
Walkerville.....	7	13	11	6	13	6	8	6	20	2	7	5	10			
Woodstock.....	116	181	189	158	103	117	115	56	42	34	20	45	68			
MANITOBA.....	53	8	3	11	27	2	1	2	.....	4	.....	1				
Brandon.....	4	4	5	27	1	20	18	.....	9	.....	1	1				
St. Boniface.....	59	169	182	119	74	85	95	55	33	30	20	45	66			
SASKATCHEWAN.....	59	143	39	28	28	491	18	30	9	5	5	4	56			
Moose Jaw.....	21	88	1	1	5	5	5	.....	.....	4	8	1	1			
Regina.....	18	18	31	15	7	479	7	23	1	.....	1	1	41			
Saskatoon.....	20	36	7	10	16	7	6	7	8	1	1	2	14			
ALBERTA.....	409	175	312	156	122	106	84	31	26	9	12	97	654			
Calgary.....	108	72	238	78	58	55	18	16	14	7	8	50	214			
Edmonton.....	280	72	66	63	53	42	50	5	11	2	2	27	408			
Lethbridge.....	16	28	8	12	10	9	16	5	1	.....	7	32				
Medicine Hat.....	4	3	.....	3	.....	1	4	4	1	1	14	1				
BRITISH COLUMBIA.....	276	307	586	1,505	387	294	313	268	219	428	1,184	497	496			
Kamloops.....	3	7	29	6	2	5	5	3	3	1	1	9	19			
Nanaimo.....	3	4	3	1	3	3	3	3	6	7	1	22	6			
New Westminster.....	33	10	18	27	11	9	24	16	20	17	18	33	25			
Prince Rupert.....	2	3	2	2	2	1	3	3	2	2	1	1	1			
Vancouver.....	199	203	508	1,377	309	246	248	217	164	359	1,108	356	396			
North Vancouver.....	4	5	1	3	1	1	1	1	1	1	1	34	2			
Victoria.....	28	69	27	84	41	27	29	25	25	40	56	44	47			
Total 61 cities.....	6,300	4,825	5,117	4,266	4,293	3,322	4,020	3,315	2,402	1,284	1,912	2,362	3,183			

<sup>1</sup> Includes East Windsor, Sandwich and Walkerville, formerly shown separately, amalgamated with Windsor as from September, 1938.

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

Classification	1935											1936				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Totals.....	72.5	72.3	71.5	71.5	71.6	72.3	73.1	72.7	72.6	72.9	72.5	72.4	72.2	72.1	70.5	69.8
<b>Component Material—</b>																
Vegetable products.....	69.4	68.0	66.1	66.4	65.9	67.2	68.5	67.3	67.0	67.7	66.3	66.7	66.5	66.5	66.7	66.5
Animal products.....	69.1	69.5	68.8	69.6	72.0	73.5	72.9	72.9	72.9	72.9	72.1	72.1	70.5	69.8	69.8	69.5
Textiles.....	70.3	70.5	70.3	70.8	70.7	68.8	69.2	69.6	69.6	69.9	69.4	69.6	69.6	69.6	69.6	69.5
Wood and paper.....	63.9	63.9	64.0	64.2	64.2	65.0	64.8	65.2	65.2	67.4	67.8	67.8	67.8	67.8	67.8	67.9
Iron and its products.....	87.4	87.4	87.2	87.1	87.1	87.1	87.1	87.2	87.2	87.2	87.3	87.3	87.3	87.3	87.3	87.4
Non-ferrous metals.....	67.9	70.7	69.6	68.9	69.9	71.1	73.6	73.3	71.4	68.3	68.6	69.3	69.2	69.3	69.2	69.3
Non-metallic minerals.....	85.8	85.3	85.4	84.6	84.9	85.2	85.0	85.0	85.4	85.3	85.9	85.9	85.5	85.5	85.5	85.5
Chemicals.....	80.0	79.9	79.8	79.8	79.5	76.9	77.4	77.5	77.5	77.3	77.2	77.2	77.2	77.2	77.2	77.3
<b>Purpose—Consumers' goods—</b>	73.4	73.2	72.9	73.1	73.0	73.3	74.2	74.1	74.3	74.2	73.9	73.8	72.3			
Foods, beverages and tobacco.....	70.2	69.7	68.6	69.7	69.3	70.7	72.5	72.2	72.4	72.3	71.3	70.8	70.3			
Producers' goods.....	70.6	70.6	69.4	68.9	69.0	70.2	70.6	69.4	69.4	69.8	69.3	69.3	69.1			
Producers' equipment.....	89.9	89.9	89.9	89.7	89.8	89.8	89.7	89.6	90.1	90.0	90.3	90.3	90.3			
Producers' materials.....	68.5	68.5	67.1	66.4	66.9	68.0	68.5	67.1	66.9	67.6	67.0	67.0	66.7			
Building and construction materials.....	80.9	80.9	81.1	81.1	80.9	81.1	80.7	80.9	81.8	83.6	84.2	84.2	84.8			
Manufacturers' materials.....	66.4	66.3	64.6	63.7	64.3	65.5	66.2	64.8	64.4	64.9	64.1	64.1	63.7			
<b>Origin—Raw and partly manufactured—</b>	66.6	66.5	65.1	65.2	65.2	67.2	68.0	67.5	67.3	67.9	67.5	67.3	66.8			
Fully and chiefly manufactured.....	73.3	73.3	72.6	72.8	72.4	72.4	73.4	72.9	72.9	72.8	72.2	72.1	72.2			
<b>FIELD ORIGIN—Raw—</b>	58.8	57.4	55.3	55.9	55.3	57.2	58.3	57.0	56.5	57.0	55.9	56.3	56.2			
Manufactured.....	74.5	73.9	72.6	72.0	72.1	71.7	72.7	71.8	71.8	72.1	71.3	71.4	71.1			
Totals.....	67.1	66.3	64.6	64.6	64.4	65.0	66.1	65.0	64.7	65.4	64.2	64.4	64.2			
<b>ANIMAL ORIGIN—Raw—</b>	70.0	71.8	70.6	69.7	70.0	73.3	74.4	74.3	74.6	75.8	75.8	73.9	72.4			
Manufactured.....	60.1	68.0	67.2	68.1	69.7	71.0	73.5	72.7	72.4	71.5	70.0	69.5	70.2			
Totals.....	69.5	69.6	68.7	68.8	69.8	72.0	73.4	73.4	73.4	73.4	72.5	71.4	71.2			
<b>CANADIAN FARM PRODUCTS—Field—</b>	59.8	58.0	55.1	55.7	55.5	55.5	58.3	58.3	57.8	57.9	59.0	58.9	59.2	59.8		
Animal.....	72.9	74.4	72.0	71.1	72.4	75.5	76.7	77.1	77.9	77.5	77.8	76.0	73.8			
Totals.....	64.7	64.1	61.4	61.5	61.8	64.7	65.8	65.0	65.4	65.9	66.0	65.5	65.0			
<b>MARINE ORIGIN—Raw—</b>	58.7	60.4	52.8	57.4	61.1	66.0	65.6	60.0	59.7	61.0	63.7	68.5	64.0			
Manufactured.....	73.6	71.4	72.0	72.5	70.0	69.7	68.4	70.7	70.7	69.4	70.0	69.6	69.3			
Totals.....	69.6	70.0	66.8	68.4	67.6	68.7	67.6	67.8	67.7	67.1	68.3	69.3	67.9			
<b>FOREST ORIGIN—Raw—</b>	73.2	73.1	73.4	73.7	73.8	75.4	74.4	75.3	76.0	78.7	79.5	78.4	78.8			
Manufactured.....	56.0	63.2	56.0	56.0	56.0	56.2	56.5	56.5	56.5	57.6	57.6	57.5	57.5			
Totals.....	64.0	67.8	64.1	64.2	64.2	65.1	64.8	65.3	65.6	67.4	67.8	67.7	67.9			
<b>MATERIAL ORIGIN—Raw—</b>	79.1	79.6	79.3	79.2	79.9	79.7	80.4	81.4	81.4	80.8	79.6	79.9	80.1	79.6		
Manufactured.....	85.7	83.7	83.7	84.9	85.1	84.7	84.5	84.5	84.5	84.7	84.3	84.8	84.9			
Totals.....	82.7	81.9	81.7	82.4	82.7	82.8	83.1	83.0	83.0	82.2	82.6	82.7	82.5			
<b>Commodity Groups—</b>																
Fruits.....	78.0	73.9	75.7	80.3	74.3	77.3	76.7	83.3	81.8	75.5	70.1	73.1	70.5			
Grains.....	62.2	60.5	57.3	56.4	57.4	60.8	61.3	58.1	57.0	58.3	56.8	56.9	56.0			
Flour and milled products.....	74.1	71.3	67.3	66.2	67.0	68.9	72.0	69.0	69.4	69.5	69.5	68.3	67.0			
Rubber and its products.....	57.1	57.8	57.9	56.4	55.9	55.8	56.3	56.5	56.5	56.5	56.8	57.3	57.5	57.6		
Sugar and its products.....	83.8	83.9	83.9	83.4	83.5	80.6	81.0	80.9	80.9	80.9	80.9	80.9	80.9			
Tobacco.....	42.3	41.4	41.4	41.4	41.4	41.4	41.4	41.4	41.4	47.5	48.3	48.3	48.3			
Fishery products.....	71.3	71.8	68.8	69.8	70.3	71.7	70.9	70.0	70.0	69.8	71.2	72.4	70.8			
Furs.....	52.3	50.3	50.3	51.0	51.0	52.7	52.7	52.7	52.7	51.9	58.5	58.5	58.7			
Hides and skins.....	61.5	68.6	68.9	68.0	63.5	73.7	88.3	86.8	86.8	84.0	87.9	84.7	83.6	83.0		
Leather, unmanufactured.....	75.8	76.3	77.3	78.0	80.8	84.0	85.7	85.7	86.6	87.0	87.0	88.0				
Boots and shoes.....	85.3	85.8	85.8	85.8	84.7	84.8	85.3	85.8	87.8	87.0	87.0	87.3	87.1			
Live stock.....	85.1	89.2	86.2	81.1	82.0	80.6	82.4	74.2	72.3	72.7	78.0	77.3	72.3	72.8		
Meats and poultry.....	70.0	72.4	74.0	73.3	73.5	74.2	72.5	69.7	68.6	71.1	70.7	68.5	70.9			
Milk and its products.....	69.5	67.4	63.0	63.2	64.2	66.5	71.3	70.9	72.8	72.7	70.0	69.3	69.5			
Eggs.....	44.3	46.7	51.2	55.8	60.6	69.5	75.3	81.5	78.0	68.1	71.7	67.3	49.7			
Cotton raw.....	69.1	72.1	69.6	72.1	68.8	63.7	66.6	72.1	70.4	69.1	67.7	66.9	69.4			
Cotton yarn and thread.....	82.3	82.3	82.3	82.3	82.3	82.1	82.0	82.1	82.1	82.1	82.1	82.1	82.1			
Knit goods.....	83.0	83.0	83.0	83.0	83.0	83.0	82.3	82.3	82.3	82.3	82.3	82.3	82.3			
Silk, raw.....	23.6	23.7	22.7	23.6	23.6	30.0	34.4	34.9	33.0	32.4	29.3	29.3	27.6			
Artificial silk and its products.....	50.8	50.8	50.8	50.8	50.8	49.6	49.6	49.6	49.6	47.0	47.0	47.0	47.0			
Wool, raw.....	42.5	45.3	48.6	55.5	54.7	53.9	54.7	59.6	59.6	62.9	66.2	67.0	67.0			
Wool yarns.....	79.6	81.2	82.1	83.2	83.6	84.4	84.4	84.4	84.5	84.5	84.8	84.6	84.6			
Newspaper.....	54.0	64.0	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.....	76.0	76.1	76.6	77.5	77.2	79.5	78.0	78.5	80.2	83.1	84.6	84.5	85.2			
Pulp.....	66.8	66.1	66.0	65.1	66.1	65.9	66.2	68.1	66.3	68.5	67.8	67.7	67.3			
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	91.0	91.0	92.1	92.1	92.1	92.1	92.1	92.1	92.1	92.3	92.5	92.5			
Scrap.....	61.3	61.3	58.7	55.4	55.4	55.4	55.4	55.4	55.6	57.6	57.6	57.6	57.6			
Aluminium.....	78.2	77.9	77.9	77.9	78.2	77.9	78.5	77.1	77.1	76.6	76.6	76.6	76.6			
Brass, copper and products.....	58.6	61.0	59.2	57.7	59.3	62.1	65.6	64.8	64.6	64.6	65.0	65.0	65.0			
Lead and its products.....	42.9	46.0	46.3	48.3	51.7	53.3	58.2	58.5	57.5	54.0	55.9	57.0	54.1			
Silver.....	110.4	120.2	116.2	110.4	107.5	106.3	107.0	108.6	94.2	76.3	72.1	72.3	72.8			
Zinc and its products.....	41.9	44.7	43.3	44.3	46.3	47.9	50.7	50.9	49.5	47.9	49.9	51.6	48.0			
Clay and allied material prod'ts.....	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.4	88.5	88.5	88.5			
Coal.....	90.0	89.6	89.0	90.5	91.4	92.0	91.9	91.9	91.9	92.0	92.0	92.0	91.5			
Coke.....	93.1	93.1	93.1	93.1	93.1	93.1	93.1	93.1	93.0	93.0	93.0	93.0	93.0			
Petroleum and products.....	75.7	75.7	75.7	74.0	74.6	74.6	73.3	73.3	73.3	73.6	71.9	74.0	71.0			
Lime.....	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	99.7	102.1	102.1	102.1			
Cement.....	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2			
Asbestos.....	81.3	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8			
Fertilisers.....	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8			

## MONTHLY REVIEW OF BUSINESS STATISTICS

25

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

Description <sup>1</sup>	1935											1936				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Wholesale Prices of Important Commodities—</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W., bush.	.422	.408	.398	.429	.363	.360	.340	.319	.298	.337	.355	.358	.337			
Wheat, No. 1 M. Northern "	.876	.857	.817	.814	.845	.903	.908	.857	.847	.848	.821	.821	.805			
Flour, First Patent 2-9's jute.	5.700	5.300	4.900	5.100	5.200	5.700	5.800	5.700	5.700	5.800	5.600	5.700	5.500			
Sugar, Jr. West Indies, Montreal <sup>2</sup> , cwt.	1.940	1.980	1.900	1.770	1.875	1.850	1.968	1.001	1.950	1.950	1.915	1.950				
Sugar, granulated, Montreal "	4.895	4.895	4.895	4.895	4.705	4.705	4.705	4.705	4.705	4.705	4.705	4.610				
Rubber, Ceylon, ribbed, smoked sheets, N.Y. <sup>3</sup> , lb.	116	121	126	121	120	117	129	133	133	144	155	160	161			
Cattle, steers, good, over 1,050 lbs.	7.110	7.200	6.760	6.400	6.550	6.800	6.010	5.800	6.330	6.290	6.290	5.490	5.510			
Hogs, bacon, Toronto, "	8.740	9.390	9.920	9.660	9.920	9.380	9.940	7.990	8.400	8.450	8.590	8.500	8.370			
Beef hides, packed, hides, native steers	105	115	115	120	120	128	153	153	148	153	130	120	120			
Leather, green hide crops	300	310	310	310	310	320	340	360	360	370	370	370	370			
Box sides, B, Oshawa, ft.	200	200	200	200	200	220	240	240	240	240	240	240	240			
Butter, creamy, finest, Montreal	250	232	220	219	226	247	263	274	278	277	251	244	238			
Cheese, Canadian, old, large, Montreal	150	150	150	150	140	150	150	150	150	150	150	150	150			
Eggs, Grade "A", Montreal doz.	213	221	244	268	304	364	403	435	424	319	324	315	229			
Cotton, raw, I-11/16", Hamilton	137	143	138	143	139	126	133	145	139	136	135	133	138			
Cotton yarns, 10 <sup>1/2</sup> , white single,	300	300	300	300	300	300	275	290	290	290	290	290	290			
Silk, raw, New York <sup>4</sup>	1.738	1.720	1.644	1.724	2.008	2.090	2.337	2.337	2.208	2.130	1.899	1.878	1.825			
Wool, eastern bright, blood	130	140	150	165	165	160	180	180	180	190	200	205	200			
Wool, western range, semi-bright, blood	130	140	150	185	180	180	180	190	190	200	210	210	210			
Pulp, groundwood No. 1, ton	19.039	19.063	18.995	18.434	19.060	18.922	19.027	20.653	19.533	20.485	20.099	20.018	19.674			
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, owt.	8.252	8.718	8.221	8.316	8.677	9.129	9.540	9.413	9.407	9.279	9.452	9.616	9.760			
Lead, domestic, Montreal "	3.426	3.688	3.711	3.882	4.164	4.298	4.718	4.740	4.655	4.362	4.516	4.614	4.368			
Tin ingots, Straits, Toronto, lb.	565	573	568	570	535	540	560	570	555	528	535	540	523			
Zinc, domestic, Montreal, cwt.	3.690	3.943	3.816	3.905	4.080	4.224	4.467	4.400	4.364	4.221	4.400	4.548	4.235			
Coal, anthracite, Toronto, ton	10.730	10.898	11.178	11.469	11.760	12.050	12.340	12.340	12.340	12.342	12.342	11.020	9.990			
Coal, bituminous, N.S., run-of-mine	5.250	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.	160	160	160	160	160	160	150	150	150	140	150	150	150			
Sulphuric acid, <sup>5</sup> genuine, net ton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000			
<b>Indexes of Wholesale Prices in Other Countries—</b>																
United States—																
Fisher, 200; 1928.	81.6	82.3	82.0	82.1	83.8	85.1	85.4	84.7	84.2	84.0	83.5	82.6				
Bureau of Labour, 784; 1925.	80.1	80.2	79.8	79.4	80.5	80.7	80.6	80.6	80.9							
Annalist, 72; 1913.	125.8	126.0	123.2	123.6	126.8	127.6	129.2	128.3	129.4	128.3	126.4	124.9				
United Kingdom—																
Board of Trade, 150; 1930.	87.5	88.2	88.4	88.0	88.4	89.6	91.1	91.2	91.4	91.8	91.7	91.7				
Economist, 58; 1927.	66.7	68.6	68.1	68.1	67.6	69.9	71.5	71.3								
France, Statistique General, 126; 1913.	330	340	330	322	330	332	342	348	354	359	376					
Germany, Federal Statistical Office, 400; 1913.	100.8	100.8	101.2	101.8	102.4	102.3	102.8	103.1	103.4	103.6	103.6					
Belgium, Ministry of Labour, 150; 1914.	531	552	555	553	552	560	574	582	579	581	582					
Netherlands, Central Bureau Statistica, 48; 1913.	76	75	75	74	73	75	78	78								
Norway, Official, 95; 1913.	125	125	126	127	128	128	130									
Sweden, Commerce Dept., 160; 1913.	115	115	116	116	115	115	117	118	118							
Italy, Banchi, 150; 1913.	296	302	308	310	323	330										
Finland, Official, 139; 1926.	90	90	90	90	90	91	92	91	91	90	91					
India, Dept. of Statistics, 72; 1914.	88	91	91	91	89	89	93	92	93	92						
Japan, Bank of Japan, 55; 1913.	137.7	137.8	136.2	136.2	138.2	142.7	146.6	146.3	145.0							
Australia, Commonwealth Statistician, 92; 1913.	132.7	134.0	134.7	135.9	137.7	137.4	137.8									
New Zealand, Official, 180; 1909-1913.	136.7	137.1	138.3	139.5	140.3	143.0	144.6	142.8								
Egypt, Dept. of Statistics, Cairo, 23; 1913-1914.	92	92	94	95	96	92	96	94	94							

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.<sup>2</sup>For month of nearest delivery when spot quotations not available.<sup>3</sup>Canadian Funds.<sup>4</sup>The description includes the authority, the number of commodities and the base year.

## MONTHLY REVIEW OF BUSINESS STATISTICS

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

Month	Imports of Merchandise for Consumption in Canada											
	Total Imports	Vege-table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities		
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000		
1933												
August	38,747	7,676	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	8,329	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,704		
November	43,712	10,517	1,688	7,241	1,903	5,929	2,091	9,181	2,727	2,538		
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	6,825	1,639	6,521	1,536	5,763	1,571	6,012	1,880	1,644		
February	33,592	7,429	1,538	7,202	1,394	6,804	1,613	5,423	1,578	1,612		
March	47,519	8,737	2,835	9,928	1,981	9,324	2,235	7,926	2,448	2,608		
April	34,815	7,528	1,646	6,055	1,369	7,800	1,681	4,760	2,043	1,903		
May	52,887	10,629	1,747	8,140	1,878	12,196	2,478	10,230	3,052	2,537		
June	46,186	9,141	1,678	6,896	1,657	9,368	2,551	9,881	2,722	2,292		
July	44,145	10,171	1,635	6,215	1,668	8,525	1,936	9,131	2,204	2,660		
August	43,507	8,970	1,718	6,620	1,766	7,138	2,281	10,357	2,194	2,485		
September	42,208	8,646	1,731	6,254	1,852	6,782	1,851	10,428	2,201	2,463		
October	47,229	10,632	1,606	6,254	1,934	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	2,135		
1935												
January	37,229	7,020	1,581	6,781	1,584	7,384	2,454	6,553	2,134	1,740		
February	37,014	6,791	1,574	6,250	1,611	8,322	2,392	6,299	2,012	1,793		
March	48,191	8,307	2,078	8,546	2,061	11,626	3,110	6,943	2,482	2,933		
April	36,637	6,427	1,600	6,283	1,577	9,192	2,073	5,411	2,056	2,008		
May	54,540	13,399	2,216	5,833	1,974	11,903	3,228	10,313	2,990	2,693		
June	46,732	10,405	1,707	1,917	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	3,684	9,967	2,227	2,817		
August	49,560	8,949	2,070	9,163	1,902	9,389	3,019	9,472	2,455	3,140		
September	44,689	8,072	1,930	6,691	1,963	8,625	2,340	10,218	2,364	2,486		
October	52,751	9,292	2,061	7,350	2,267	10,556	2,867	11,479	3,084	3,814		
November	55,958	12,451	2,235	7,759	2,301	10,780	3,307	10,731	3,483	2,911		
December	38,569	8,334	1,766	6,261	1,641	6,084	2,571	6,504	2,071	2,338		
1936												
January	40,590	6,203	1,854	8,402	1,783	9,088	2,487	6,720	2,144	1,910		
February	41,597	7,093	2,241	8,195	1,959	8,686	2,557	6,525	2,047	2,313		
March	52,765	9,564	2,826	9,702	2,323	11,695	2,983	8,135	2,599	3,199		
April	42,223	7,745	1,914	6,378	1,897	11,180	2,544	6,180	2,115	2,269		
Exports of Merchandise from Canada												
Month	Domestic Produce										Balance of Trade	
	Total Exports of Mdse.	Exports of Canadian Produce	Vege-table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products		Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000		\$000
1933												
August	51,559	51,148	12,386	6,324	783	13,937	1,750	12,608	1,232	1,017	1,111	
September	67,259	66,715	22,520	7,326	1,168	13,567	2,336	16,222	1,408	1,142	1,027	
October	68,579	68,033	25,348	6,911	859	12,903	2,901	15,277	1,647	1,024	1,162	
November	70,451	69,909	26,016	6,679	701	11,935	1,902	18,580	1,843	1,224	928	
December	54,841	54,146	20,628	7,012	488	11,809	2,032	8,939	1,466	941	741	
1934												
January	56,116	55,650	14,694	8,272	410	11,567	1,967	15,859	1,076	1,147	857	
February	52,919	52,396	11,903	5,321	428	9,447	2,505	20,234	836	1,117	607	
March	70,337	69,611	15,807	8,064	836	15,598	3,856	21,425	1,404	1,682	941	
April	38,747	38,282	6,866	3,902	303	9,300	2,581	12,948	766	948	667	
May	67,445	66,802	20,143	5,815	810	13,773	3,741	18,200	1,456	1,473	1,391	
June	65,423	64,826	19,743	6,786	823	13,884	3,909	15,811	1,612	1,316	1,141	
July	65,064	64,398	16,519	7,719	616	15,013	4,240	16,672	1,253	1,082	1,283	
August	65,917	65,330	19,197	7,061	601	14,880	2,926	17,706	1,245	921	993	
September	64,246	63,566	22,799	6,617	614	13,878	2,585	13,634	1,464	870	1,103	
October	77,824	77,259	29,950	7,650	700	14,402	3,050	16,884	1,300	1,048	1,186	
November	73,131	72,579	28,016	7,517	627	14,444	2,458	17,596	1,633	1,361	926	
December	68,493	67,948	25,743	7,846	468	14,924	2,683	12,041	1,623	1,386	809	
1935												
January	55,209	54,737	11,053	9,150	531	11,685	1,846	17,463	957	1,436	605	
February	54,438	53,480	12,809	8,337	556	10,618	3,861	14,195	1,068	1,456	781	
March	68,348	67,420	15,585	8,449	774	14,104	5,985	18,194	1,187	1,974	1,197	
April	49,035	47,314	9,389	5,157	366	9,795	4,362	15,524	803	1,034	886	
May	66,345	65,498	17,606	7,820	939	15,360	5,020	14,208	1,636	1,550	1,359	
June	59,399	58,505	11,819	6,954	828	15,409	2,742	15,616	1,592	1,409	1,127	
July	64,833	63,286	14,231	7,408	1,168	15,092	5,010	16,606	1,565	960	1,155	
August	76,638	75,676	23,159	7,527	883	17,141	4,091	19,135	1,685	1,036	1,039	
September	78,846	77,259	20,945	8,551	968	15,667	3,956	23,052	1,692	1,185	1,223	
October	91,323	90,526	25,943	9,900	982	17,255	3,911	18,406	1,734	1,235	1,100	
November	95,685	94,484	34,489	9,614	1,010	16,578	4,035	24,040	1,987	1,682	1,010	
December	79,245	77,090	22,963	8,293	626	17,187	4,238	19,443	2,013	1,417	941	
1936												
January	64,744	63,865	12,795	10,249	703	12,362	4,578	19,320	1,445	1,436	979	
February	62,708	62,074	19,659	8,938	849	12,412	3,460	13,144	1,360	1,268	982	
March	74,582	73,445	19,843	10,462	942	17,594	5,967	13,955	1,592	1,808	1,283	
April	57,964	57,424	10,061	7,112	497	13,104	2,855	20,157	1,391	1,334	882	

1 Revised, due to the addition of non-monetary gold.

**MONTHLY REVIEW OF BUSINESS STATISTICS**

27

**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	1935											1936				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Exports of Canadian Produce—</b>																
AGRICULTURAL AND VEGETABLE PRODUCTS—																
Alcoholic beverages (chiefly whiskey).....	1,123	1,102	618	904	715	908	1,512	2,282	1,641	1,195	2,352	1,966	1,525			
Fruits.....	131	222	97	151	183	588	2,733	2,803	1,968	1,166	634	584	61			
Grains (Total).....	4,687	11,588	5,383	8,257	13,237	15,091	20,277	23,239	14,298	6,636	12,184	10,505	5,232			
Barley.....	234	865	521	502	327	104	322	437	207	40	73	43	10			
Wheat.....	4,288	10,081	5,149	7,214	17,604	14,670	25,474	21,743	13,672	6,407	11,946	10,239	5,089			
Rubber (chiefly tires and footwear).....	962	885	1,027	1,119	1,056	1,022	1,005	1,121	943	953	1,084	1,725	1,048			
Sugar.....	35	105	157	170	72	43	111	112	101	48	194	327	56			
Vegetables.....	108	394	333	394	183	408	771	984	627	239	138	302	140			
Wheat flour.....	1,051	1,486	1,664	1,460	1,405	1,489	2,009	2,218	1,867	1,311	1,430	1,992	1,137			
ANIMAL PRODUCTS—																
Cattle.....	1,067	1,337	747	365	310	342	488	250	150	506	637	1,160	1,949			
Cheese.....	40	162	196	582	875	1,745	1,630	989	255	139	103	272	71			
Fish.....	1,010	1,289	1,570	2,082	2,308	2,514	2,647	3,266	1,898	1,881	1,730	2,360	903			
Hides, raw.....	623	1,007	749	835	968	720	343	344	2,699	3,947	2,270	1,892	754			
Hides, leather.....	117	237	280	251	175	383	227	302	433	401	349	300	165			
Leather, unmanufactured.....	183	366	303	336	297	324	375	435	319	304	451	528	362			
Meats.....	1,561	2,365	2,147	2,114	1,768	1,462	1,690	2,424	1,616	2,185	2,267	2,621	1,843			
FIBRES, TEXTILES AND PRODUCTS—																
Binder twine.....	9	311	364	321	27	22	12	5	...	3	4	...	9			
Cotton.....	69	185	72	211	155	181	106	120	104	125	148	261	92			
Rags.....	36	39	62	56	58	49	89	93	76	63	59	68	54			
Raw wool.....	12	57	5	181	195	220	232	270	116	172	183	82	32			
WOOD, WOOD PRODUCTS AND PAPER—																
Paper (chiefly newsprint).....	5,708	8,737	8,182	7,911	8,101	7,737	8,727	8,882	9,942	6,949	6,745	9,514	7,158			
Planks and boards.....	1,199	2,337	2,444	2,249	3,206	2,263	2,842	2,660	2,129	1,446	2,008	2,822	2,165			
Pulp-wood.....	140	316	703	948	1,231	942	899	445	448	303	315	253	154			
Shingles.....	410	327	647	904	988	928	957	658	689	522	203	421	34			
Timber, square.....	88	163	110	115	82	118	180	138	96	137	85	168	171			
Wood-pulp.....	1,660	2,620	2,433	2,128	2,356	2,221	2,289	2,651	2,426	2,004	2,213	3,026	1,959			
IRON AND ITS PRODUCTS—																
Automobiles.....	2,774	2,598	1,628	1,732	1,868	1,670	3,173	1,632	1,612	2,304	1,747	2,945	1,253			
Automobile parts.....	290	306	265	276	235	319	186	162	257	336	146	446	262			
Farm implements.....	501	602	710	1,124	607	419	376	340	370	416	302	586	519			
Hardware and cutlery.....	88	217	104	200	170	166	178	274	163	209	165	173	113			
Machinery.....	326	474	412	563	634	503	499	464	492	431	411	596	299			
Pigs and ingots.....	78	199	64	212	127	239	267	472	365	247	196	205	100			
Tubes and pipes.....	47	49	71	72	61	61	83	88	176	89	48	104	29			
NON-FERROUS METAL PRODUCTS—																
Aluminium.....	174	2,497	302	363	1,518	567	744	2,827	606	120	136	223	151			
Copper, (chiefly ore and blister).....	1,066	2,546	2,981	2,541	3,187	2,636	3,892	2,246	2,572	1,664	2,720	2,982	2,569			
Gold, raw.....	125	354	312	525	528	525	586	366	298	406	352	424	261			
Lead.....	355	636	369	529	900	568	823	797	781	802	752	887	717			
Nickel.....	2,724	2,400	2,294	3,309	4,080	3,876	3,641	3,959	2,621	3,541	4,120	5,278	3,001			
Silver.....	424	565	1,027	855	1,979	752	947	1,363	2,497	608	596	858	300			
NON-METALLIC MINERAL PRODUCTS—																
Asbestos, (chiefly raw).....	306	623	649	517	594	688	747	777	976	815	608	679	445			
Coal.....	59	96	160	185	175	161	82	184	246	178	108	194	70			
Petroleum and products.....	11	213	38	130	36	125	89	203	39	65	13	25	153			
Stone and products.....	299	439	437	543	452	482	448	562	432	335	344	392	441			
CHEMICALS AND ALLIED PRODUCTS—																
Acids.....	204	221	159	98	267	259	255	278	250	203	203	189	213			
Fertilizers.....	306	469	392	171	94	102	150	403	383	630	393	787	549			
Soda and compounds.....	288	397	326	320	253	341	365	445	356	288	299	342	311			
MISCELLANEOUS COMMODITIES—																
Electrical energy.....	252	190	221	266	236	205	323	327	297	293	277	235	276			
Films.....	244	575	386	315	266	279	163	174	207	337	361	546	289			
Settlers' effects.....	167	289	249	327	248	387	299	285	214	140	132	175	155			
Indexes of Retail Prices, Rents and Costs of Services—																
Total, 1926=100.....	73.6	78.6	78.8	78.8	79.4	79.6	80.4	80.6	80.6	80.7	80.4	80.5	79.8			
Food.....	68.6	68.7	69.3	69.3	71.3	70.9	72.4	73.2	73.7	73.9	72.9	73.4	71.0			
Fuel.....	88.7	85.9	84.8	84.7	85.4	85.4	86.5	87.0	87.2	87.2	87.3	87.5	87.3			
Rent.....	80.3	81.4	81.4	81.4	81.4	81.4	82.6	82.6	82.6	82.6	82.6	82.6	82.6			
Clothing.....	70.3	70.3	69.9	69.9	69.9	71.6	71.6	71.6	70.6	70.6	70.6	70.6	70.6			
Sundries.....	92.1	92.1	92.6	92.4	92.5	92.6	92.5	92.5	92.5	92.4	92.5	92.5	92.5			
Cost per Week of a Family Budget—																
All foods.....	\$ 7.50	7.52	7.54	7.53	7.73	7.74	7.93	8.04	8.14	8.17	8.07	8.12	7.82			
Fuel and light.....	\$ 2.88	2.84	2.81	2.80	2.80	2.81	2.83	2.83	2.84	2.84	2.84	2.84	2.84			
Rent.....	\$ 5.55	5.57	5.57	5.57	5.57	5.57	5.63	5.63	5.63	5.63	5.63	5.63	5.63			
Total.....	\$ 15.97	15.97	15.95	15.94	16.15	16.16	16.42	16.54	16.65	16.68	16.58	16.63	16.33			

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

Classification	1935											1936		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>Imports of Principal Commodities—</b>														
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcoholio beverages.....	776	430	623	984	520	615	584	737	1,086	190	616	483	525	
Cocoa and chocolate.....	186	67	309	157	155	106	103	128	128	114	170	185	196	
Coffee and chicory.....	328	242	346	360	227	253	221	282	324	322	284	347	366	
Fruits.....	1,425	1,086	1,970	2,050	2,532	1,940	1,935	1,520	1,894	1,609	1,189	1,077	1,497	
Gums and resins.....	146	112	134	149	164	101	123	202	208	111	136	142	176	
Nuts (edible).....	247	166	401	277	144	155	219	411	609	373	160	298	258	
Rubber (chiefly raw).....	947	506	1,221	556	529	889	641	477	1,383	884	714	745	855	
Seeds.....	257	235	337	73	16	26	24	128	98	79	238	236	292	
Sugar, chiefly for refining.....	857	975	2,041	2,250	2,165	2,012	1,613	1,847	2,602	1,378	565	756	1,030	
Tea.....	626	571	680	576	681	2,915	640	804	785	557	581	697	972	
Vegetables.....	614	633	805	703	271	86	80	96	246	286	330	426	743	
ANIMAL PRODUCTS—														
Fish.....	113	53	140	108	168	172	163	187	175	137	151	139	133	
Furs, chiefly raw.....	594	406	522	377	379	360	375	321	326	308	651	876	1,061	
Hides.....	271	306	286	195	237	240	396	446	623	586	430	294	461	
Leather, unmanufactured.....	272	210	230	232	284	296	240	305	290	262	259	273	251	
Leather, manufactured.....	270	177	116	72	100	200	227	206	133	87	79	188	314	
TEXTILE PRODUCTS—														
Artificial silk.....	244	120	128	135	139	189	192	240	157	138	165	162	180	
Cotton, raw.....	1,586	1,134	871	976	1,368	939	794	1,334	1,754	2,869	2,482	1,470	1,656	
yarn.....	249	191	211	191	199	206	191	201	229	187	230	247	291	
other.....	1,572	1,133	1,118	971	972	1,232	1,198	1,203	1,027	718	1,191	1,224	1,468	
Flax, hemp and jute.....	782	613	699	575	704	837	788	720	887	560	589	695	857	
Hats and caps.....	67	55	43	19	24	75	71	28	23	19	24	57	78	
Manila and sisal grass.....	89	56	183	64	175	87	193	208	93	206	226	370	324	
Silk—Raw.....	411	303	362	387	383	1,772	132	323	346	193	279	275	372	
Fabrics.....	151	96	109	83	186	323	213	169	116	79	153	152	151	
Wearing apparel.....	92	58	44	24	26	62	74	89	68	45	35	49	74	
Wool—Raw.....	189	261	139	357	201	276	186	301	357	313	346	518	716	
Noils and tops.....	438	489	295	472	483	548	485	638	523	479	566	583	607	
Woollen yarn.....	197	139	198	196	222	238	196	281	232	210	245	236	267	
Worsted and sergea.....	478	327	284	269	290	432	322	258	234	212	450	515	436	
Other wool.....	759	415	436	431	657	927	739	655	629	476	705	787	748	
WOOD AND PAPER—														
Books and printed matter.....	873	633	801	755	744	709	808	981	662	718	788	825	992	
Paper.....	541	385	489	477	489	508	479	573	949	358	457	523	834	
Wood—Furniture and other manufactured wood.....	253	237	313	220	239	242	246	293	286	247	237	250	288	
Planks and boards.....	283	212	212	236	212	227	210	304	277	213	212	257	325	
Veneers.....	41	57	40	25	51	48	43	51	55	47	41	63	59	
Other unmanufactured wood.....	73	52	98	20	47	34	61	55	63	33	44	40	70	
IRON AND STEEL—														
Automobiles.....	362	337	391	244	236	193	126	140	224	165	335	263	649	
Automobile parts.....	3,692	2,569	2,678	1,803	1,159	934	1,385	2,309	1,868	1,184	2,398	2,023	2,417	
Castings and forgings.....	280	183	233	167	179	180	216	201	243	189	171	182	188	
Engines and boilers.....	1,078	871	958	744	602	479	576	675	578	358	777	709	914	
Farm implements.....	698	692	662	642	594	740	430	179	158	114	343	464	1,163	
Hardware and cutlery.....	267	184	211	190	158	178	215	209	270	173	172	204	249	
Machinery.....	2,003	1,742	1,879	1,678	1,758	1,661	1,754	1,818	1,902	1,086	2,127	1,986	2,523	
Pigs and ingots.....	42	22	50	30	41	110	22	46	163	71	42	46	18	
Plates and sheets.....	859	827	2,133	1,507	2,028	2,493	1,493	2,020	2,680	982	672	659	993	
Other rolling mill products.....	599	398	710	482	421	469	493	738	641	450	448	568	502	
Stamped and coated products.....	96	91	124	118	83	103	82	118	98	65	84	91	126	
Tools.....	179	100	208	135	127	150	133	147	150	87	101	147	162	
Tubes and pipes.....	124	73	117	103	83	149	105	161	172	95	105	128	155	
Wire.....	119	110	137	117	119	121	109	143	115	83	106	69	137	
NON-FERROUS METALS—														
Aluminum.....	391	124	575	271	405	689	288	262	492	238	282	252	347	
Brass.....	222	178	215	183	196	188	187	204	223	133	205	200	257	
Clocks and watches.....	130	121	128	130	128	126	173	203	211	187	93	103	136	
Copper.....	62	45	47	69	60	48	57	69	79	46	55	65	77	
Electric apparatus.....	743	597	625	674	640	815	730	919	899	595	677	688	898	
Precious metals.....	512	336	754	540	1,454	360	159	226	398	591	423	359	347	
Tin.....	255	143	207	146	209	156	190	195	264	199	208	202	187	
NON-METALLIC PRODUCTS—														
Clay and products.....	556	447	598	541	488	618	474	614	746	485	498	475	611	
Coal.....	2,461	1,937	3,269	2,952	2,925	2,737	3,073	3,817	2,815	2,442	2,301	2,889	2,679	
Coke.....	475	257	311	139	116	95	128	132	197	173	334	525	324	
Glass and glassware.....	558	456	608	436	397	422	462	520	669	363	433	446	587	
Petroleum, crude.....	1,347	1,250	3,491	3,956	3,931	3,734	3,889	4,067	4,139	1,724	1,835	1,217	2,189	
Gasoline.....	387	132	470	501	560	251	456	587	423	145	309	84	380	
Stone and products.....	327	258	382	291	495	311	469	419	484	205	422	236		
CHEMICALS—														
Drugs and medicines.....	304	249	255	242	227	221	206	275	231	177	255	253	388	
Dyeing and tanning materials.....	407	287	477	344	402	455	478	542	652	467	497	469	416	
Fertilizers.....	50	88	248	111	65	170	174	403	417	145	188	71	67	
Perfumery.....	40	29	32	32	48	31	35	42	47	40	22	23	39	
Soap.....	43	35	41	43	26	52	34	53	85	37	25	37	37	
Soda and compounds.....	203	139	206	158	212	194	211	259	276	146	173	145	180	

**MONTHLY REVIEW OF BUSINESS STATISTICS**

29

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

Classification	1935												1936			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
<b>Banking—</b>	End of Month															
<b>READILY AVAILABLE ASSETS—</b>																
Specie.....	16.44	15.83	15.32	14.02	14.41	13.84	15.26	16.53	14.79	15.80	16.48	15.86	16.22			
Dominion notes.....	51.16	43.47	30.92	28.38	30.07	30.58	32.38	38.06	35.71	40.58	34.58	30.88	32.55			
Deposits with Bank of Canada.....	149.03	163.71	186.97	173.90	169.92	192.35	183.83	190.85	186.72	181.64	178.74	188.93	188.20			
In United Kingdom banks.....	29.61	24.76	22.48	13.26	14.39	19.29	20.55	19.01	21.73	17.20	23.38	44.16	53.18			
In foreign banks.....	60.95	71.59	93.80	88.52	96.45	93.62	115.38	99.31	109.89	94.52	100.89	80.20	71.26			
Foreign currency.....	20.71	20.52	20.04	21.02	21.33	22.63	22.02	22.91	23.24	24.29	23.80	23.11	21.41			
Government securities.....	797.73	825.70	835.41	838.74	847.45	854.23	910.87	917.94	945.64	945.30	955.93	993.55	1,041.21	1,076.59		
Call loans abroad.....	94.12	77.00	71.21	67.45	59.93	68.55	60.01	52.13	59.71	64.74	59.40	62.13	69.47			
Total quick assets.....	1,220	1,243	1,257	1,244	1,257	1,295	1,361	1,357	1,398	1,395	1,433	1,485	1,524			
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—</b>																
Public securities.....	132.07	135.69	129.82	135.86	136.63	139.43	140.55	142.85	138.91	145.47	152.32	151.13	159.87			
Railway securities.....	40.31	39.03	39.58	43.32	46.67	46.99	51.79	55.38	52.79	53.27	60.83	72.71	85.00			
Canadian call loans.....	80.52	81.33	81.98	85.24	77.04	77.44	75.62	73.76	95.90	82.98	77.49	78.26	76.92			
Current loans.....	819	823	824	831	813	829	839	856	857	820	756	742	733			
Current loans abroad.....	137.53	144.33	147.81	156.45	146.26	155.91	147.02	153.04	138.97	144.98	144.61	145.62	140.36			
Provincial loans.....	28.19	29.65	26.87	16.37	17.82	25.20	28.52	29.63	22.59	19.40	18.08	22.38	24.94			
Municipal loans.....	117.43	127.84	120.43	107.19	107.18	101.05	97.48	96.67	100.20	105.67	99.74	105.08	106.35			
Total loans, etc.....	1,355	1,381	1,370	1,375	1,352	1,375	1,380	1,407	1,406	1,371	1,309	1,317	1,326			
<b>OTHER ASSETS—</b>																
Non-current loans.....	14.52	14.48	14.46	14.45	14.50	15.50	14.45	14.25	13.47	13.13	13.56	13.57	13.71			
Real estate.....	7.90	7.99	8.64	8.72	8.67	8.75	8.83	8.86	8.61	8.59	8.64	8.61	8.70			
Mortgages.....	5.51	5.52	5.52	5.45	5.46	5.46	5.45	5.45	5.33	5.31	5.31	5.31	5.32			
Premises.....	77.50	77.40	75.72	76.61	76.62	76.47	76.27	76.39	76.11	75.96	76.08	76.13	75.81			
Letters of credit.....	53.83	52.46	52.96	52.65	57.97	55.78	53.40	54.33	59.43	58.19	58.66	58.01	61.32			
Loans to companies.....	13.29	13.27	13.12	13.10	12.84	12.96	12.91	12.91	10.98	10.81	10.77	10.68	10.60			
Other assets.....	2.75	2.78	3.16	3.04	2.60	2.24	2.32	1.91	1.71	1.62	1.94	1.90	2.02			
Note circulation deposits of other banks.....	6.72	6.73	6.73	6.84	6.91	6.86	6.87	6.87	6.87	6.88	6.88	6.88	6.89			
Inter-bank balances, notes of other banks.....	6.36	7.19	5.97	7.84	6.90	7.47	9.21	5.71	6.43	7.89	5.68	6.49	7.01			
Cheques of other banks.....	77.76	112.97	95.95	84.82	94.92	96.90	99.27	102.80	93.21	119.49	106.58	78.51	96.33			
Balances due by other banks.....	3.76	4.22	3.49	4.22	4.95	5.89	5.65	5.23	5.33	5.27	5.37	5.61	5.37			
Grand total assets.....	2,845	2,929	2,915	2,909	2,892	2,903	3,036	3,059	3,092	3,079	3,042	3,073	3,143			
<b>LIABILITIES TO THE PUBLIC—</b>																
Note circulation.....	124.68	121.42	122.45	129.57	121.26	129.97	131.75	126.47	130.53	118.93	117.38	124.39	123.67			
Dominion Government.....	14.35	15.14	23.73	32.16	16.02	38.85	55.81	12.91	38.59	11.87	22.76	65.21	55.50			
Provincial Government.....	32.79	37.06	32.45	35.52	34.77	38.19	41.24	47.10	47.54	40.72	45.75	35.73	40.14			
Deposits by public—																
Savings deposits.....	1,447	1,452	1,446	1,426	1,428	1,434	1,444	1,465	1,474	1,486	1,499	1,517	1,532			
Demand deposits.....	512.50	581.21	545.41	553.01	553.82	500.61	625.21	613.27	640.92	576.30	533.78	569.92				
Total deposits.....	1,959	2,034	2,008	1,971	1,981	1,988	2,034	2,091	2,087	2,127	2,075	2,051	2,101			
Foreign deposits.....	322.95	328.41	339.86	340.95	338.25	360.70	370.41	376.66	382.66	379.48	381.05	396.28	414.37			
Due banks abroad, etc.—																
United Kingdom.....	6.64	6.62	8.04	15.26	12.72	13.17	11.44	9.91	12.30	8.54	8.28	8.51	9.06			
Foreign.....	26.00	24.81	24.28	26.65	24.03	26.63	27.71	28.09	27.73	27.40	27.25	26.82	30.48			
Bills payable.....	-47	-73	-89	-75	-1.35	-1.62	-1.70	-2.06	-1.47	-1.46	-1.23	-1.20	-1.11			
Letters of credit.....	53.83	52.46	52.96	52.65	57.97	55.78	53.40	54.33	59.43	58.19	58.66	58.01	61.32			
Other liabilities.....	2.27	2.39	2.40	2.40	2.40	2.38	2.47	2.34	2.71	3.13	3.07	2.91	2.76			
Total public liabilities.....	2,543	2,623	2,615	2,607	2,590	2,655	2,730	2,750	2,790	2,777	2,741	2,770	2,839			
Due between banks.....	10.03	13.62	11.61	13.78	12.56	15.05	13.17	16.08	12.25	14.33	13.08	12.01	13.06			
<b>LIABILITIES TO SHAREHOLDERS—</b>																
Dividends.....\$000	807	1,847	2,946	802	2,541	2,950	811	2,545	2,950	794	2,541	2,949	804			
Reserve.....	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75	132.75			
Capital.....	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50			
Grand total liabilities.....	2,832	2,916	2,900	2,883	2,952	3,023	3,046	3,084	3,070	3,034	3,063	3,133				
Surplus of notice deposits over current loans.....	+628	+629	+623	+595	+615	+606	+605	+610	+617	+666	+742	+776	+800			
Percentage of current loans to notice deposits, p.c.....	56.6	56.7	57.0	58.3	56.9	57.8	58.1	58.4	58.1	58.2	50.5	48.9	47.8			
All notes in hands of public.....	164.23	158.13	160.39	168.07	158.43	171.93	174.31	178.16	182.65	170.14	165.09	171.62	169.63			
Security holdings.....	970	1,000	1,005	1,018	1,031	1,041	1,103	1,116	1,137	1,155	1,207	1,265	1,315			
Notes in hands of public.....	90.6	89.1	90.8	94.4	90.9	97.5	95.7	93.4	96.6	93.3	94.4	96.4	93.6			

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 25a. Canadian Public Finance. Revenue and Expenditure in Thousand Dollars.  
Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons, on May 1.

Classification	FISCAL YEARS			Estimated 1935-36
	1932-33	1933-34	1934-35	
	\$000	\$000	\$000	
Taxation Revenues—				
Customs Import Duties.....	70,073	66,305	76,562	74,000
Excise Duties.....	37,834	35,494	43,190	44,410
War Tax Revenues—				
Banks.....	1,328	1,338	1,368	1,305
Insurance companies.....	828	742	750	760
Delayed business profits.....				
Income Tax.....	62,067	61,399	66,808	82,700
Sales Tax.....	58,814	61,392	72,447	77,000
Manufacturers', importation, stamp, transportation, taxes, etc. ....	25,377	45,184	39,745	35,700
Tax on gold.....			3,573	1,413
Total Revenues from Taxes.....	254,319	271,852	304,443	317,288
Total Non-Tax Revenues.....	52,318	52,210	54,031	54,492
Special Receipts.....	4,493	418	3,397	320
Grand Total.....	311,130	324,480	361,871	372,100
Expenditure, Ordinary Account—				
Agriculture.....	8,066	6,996	7,107	9,703
Auditor General's Office.....	380	376	377	428
Civil Service Commission.....	244	221	221	280
External Affairs, including Office of the Prime Minister.....	863	974	1,427	1,324
Finance—				
Interest on Public Debt.....	134,999	139,725	138,533	134,550
Cost of loan flotations.....	1,639	2,550	2,890	3,575
Premium, Discount and Exchange (Net).....		167		
Subsidies to Provinces.....	13,677	13,728	13,769	13,769
Special Grants to Provinces.....	1,600	1,600	1,600	3,975
Other Grants and Contributions.....	499	398	467	761
Civil Pensions and Superannuation.....	1,098	1,032	943	868
Government Contribution to Superannuation Fund.....	2,270	1,986	1,947	1,875
Old Age Pensions.....	11,513	12,314	14,942	16,780
General Expenditure.....	2,046	3,148	3,925	3,724
Fisheries.....	1,787	1,596	1,841	1,727
Governor General's Secretary's Office.....	136	136	133	137
Immigration and Colonization.....	1,689	1,369	1,269	1,334
Indian Affairs.....	4,499	4,380	4,362	4,886
Insurance.....	161	152	156	171
Interior.....	3,454	2,833	2,744	2,952
Justice.....	2,691	2,712	2,718	2,753
Penitentiaries.....	2,870	2,677	2,687	2,477
Labour.....	605	560	581	682
Technical Education.....	202	129	91	100
Government Annuities, payment to maintain reserve.....	289	184	146	272
Legislation—				
House of Commons.....	2,210	986	1,796	1,505
Library of Parliament.....	65	69	71	77
Senate.....	747	286	491	491
General.....	81	82	95	60
Dominion Franchise Office.....			1,545	503
Chief Electoral Office, including Elections.....	56	32	146	1,093
Marine.....	5,801	5,439	5,742	5,959
Canadian Radio Broadcasting Commission.....	149	1,025	1,249	1,510
Mines and Geological Survey.....	1,048	909	965	1,102
Movements of coal and Domestic Fuel Act.....	1,220	2,772	1,124	2,055
National Defence—				
Militia service.....	8,719	8,774	8,853	10,197
Naval service.....	2,167	2,171	2,222	2,379
Air Service.....	1,731	1,685	2,258	3,865
Sundry services.....	1,078	791	799	825
National Revenue (including Income Tax).....	10,846	10,354	10,165	10,983
Pensions and National Health—				
Treatment and after-care of returned soldiers.....	10,510	9,571	10,127	11,328
Pension, war and military.....	44,186	42,923	43,232	42,870
Health Division.....	924	802	809	879
Post Office.....	31,607	30,554	30,252	31,607
Privy Council.....	47	49	46	47
Public Archives.....	174	157	209	162
Public Printing and Stationery.....	231	172	388	168
Public Works.....	13,108	10,827	9,905	12,951
Railways and Canals.....	3,887	3,315	4,581	4,305
Maritime Freight Rates Act.....	1,921	1,989	2,529	2,352
Railway grade crossing fund.....	318	310	275	128
Royal Canadian Mounted Police.....	5,820	5,528	5,970	6,192
Secretary of State.....	418	387	389	704
Soldier Settlement Board.....	818	810	746	761
Trade and Commerce—				
Department.....	3,277	3,007	3,058	3,528
Canada Grain Act.....	2,026	1,759	1,679	1,852
Mail subsidies and steamship subventions.....	2,081	2,221	2,274	2,431
Adjustment of war claims.....	55	56	48	71
Reparations—claims for compensation.....	188		6	
Sundry charges to consolidated fund.....	74	37	20	4
Total Ordinary Expenditure.....	354,644	351,772	359,700	373,987
Capital Expenditure—				
Canals.....	3,027	1,975	331	460
Railways.....	1,503	737	507	305
Public Works.....	4,018	3,778	6,189	5,811
Total Capital Expenditure.....	8,548	6,490	7,027	8,576
Total Unemployment Relief.....	36,721	35,898	51,968	49,469

Table 25b. Canadian Public Finance. The Balance Sheet in Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons on May 1.

Item		Item	
<b>LIABILITIES, March 31, 1936 (Estimated)</b>		<b>ASSETS, March 31, 1936 (Estimated)</b>	
Bank circulation redemption fund.....	6,858,000	Active Assets—	
Insurance and superannuation funds—		Cash, working capital advances and other current assets.....	24,043,000
Government annuities.....	66,835,000	Gold bullion account.....	2,287,000
Insurance fund, civil service.....	9,900,000	Loans to provinces—	
Insurance fund, returned soldiers.....	14,777,000	Housing.....	6,768,000
Retirement fund.....	8,361,000	Relief Acts.....	116,996,000
Superannuation funds.....	51,140,000		123,764,000
Trust funds—	151,103,000	Loans to Foreign Governments—	
Indian funds.....	13,929,000	Greece.....	6,525,000
Common school funds.....	2,676,000	Roumania.....	23,969,000
Contractor's securities deposits.....	1,551,000		30,494,000
Other trust funds.....	2,870,000	Loans to harbour commissioners—	
	21,026,000	Montreal.....	59,134,000
Contingent and special funds.....	5,877,000	Vancouver.....	23,744,000
Post Office, money orders, postal notes, etc., outstanding.....	2,736,000	New Westminster.....	275,000
Province accounts.....	9,624,000		83,153,000
Post Office savings bank deposits.....	22,050,000	Loans under Dominion Housing Act.....	82,000
Funded debt—	3,207,119,000	Bond-holding Account.....	659,000
Unmatured.....		Canadian National Railways.....	41,458,000
Matured but not presented for payment.....	4,228,000	Canadian Pacific Railway.....	4,629,000
Interest coupons matured but not presented for payment.....	3,211,347,000	Canadian Farm Loan Board.....	16,790,000
	2,050,000	Soldier and general land settlement.....	43,630,000
	3,432,671,000	Seed grain and relief advances.....	2,358,000
		Canadian government railways open and store accounts.....	15,749,000
		Deferred debits—	
		Unamortized discount and commission on loans.....	35,284,000
			424,380,000
		Net debt, March 31, 1936 (estimated).....	3,008,291,000
		Represented by—	
		Non-active assets, March 31, 1936 (estimated)—	
		Capital Expenditures—	
		Public Works, Canals.....	242,871,000
		Railways.....	443,190,000
		Public Buildings, harbour and river improvements.....	264,929,000
		Military property and stores.....	12,035,000
		Territorial accounts.....	9,896,000
			972,921,000
		Loans, non-active—	
		Canadian National Railways.....	655,527,000
		Railway accounts (old).....	88,399,000
		Canadian National Steamships.....	15,506,000
		Harbour commissioners—	
		Quebec.....	26,293,000
		Chicoutimi.....	3,539,000
		Halifax.....	9,515,000
		Saint John.....	14,046,000
		Three Rivers.....	3,144,000
		Montreal Jacques Cartier Bridge.....	2,504,000
			59,041,000
		Seed grain and relief advances.....	538,000
		Soldier and general land settlement.....	16,514,000
		Miscellaneous advances.....	3,523,000
		Consolidated fund—	
		Balance, consolidated fund, brought forward from March 31, 1935.....	1,042,806,000
		Excess of expenditure over revenue, fiscal year ended March 31, 1936 (estimated).....	153,514,000
			1,196,320,000
			3,008,291,000

See the Monthly Review of April, 1935, for the balance sheet for March 31, 1935.

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

Classification	1935												1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Security Prices—</b>																
COMMON STOCK PRICES—																
Total (121).....	84.4	93.6	93.8	92.4	94.7	93.6	96.1	105.8	107.4	112.9	120.7	117.4	116.0			
Industrials, total (89).....	130.8	144.4	145.2	143.8	146.1	147.1	152.9	170.3	178.2	187.7	200.0	194.8	194.2			
Iron and Steel (15).....	119.4	121.9	118.6	122.2	122.1	118.7	123.0	127.8	128.5	130.3	140.5	136.5	131.7			
Pulp and paper (8).....	11.1	10.8	10.5	10.6	12.0	12.4	12.6	14.6	15.9	18.6	20.2	18.5	17.6			
Milling (5).....	56.9	59.9	58.4	57.4	59.3	61.2	60.9	68.9	76.7	80.0	84.3	88.7	91.0			
Oils (5).....	178.6	211.7	217.9	210.6	210.0	206.6	215.1	229.7	214.8	231.0	240.5	237.3	244.5			
Textiles and Clothing (11).....	73.1	70.3	67.2	66.7	65.5	61.8	63.5	69.0	70.4	75.5	74.0	73.1	71.3			
Food and Allied products (18).....	125.1	127.8	127.0	128.5	130.1	128.7	134.4	145.7	148.5	153.2	158.7	153.2	158.0			
Beverages (9).....	99.6	102.4	104.7	116.7	122.9	126.5	133.2	157.3	161.0	151.7	151.7	140.3	131.9			
Miscellaneous (20).....	185.1	200.0	188.1	195.4	202.4	202.0	209.7	217.5	254.4	294.5	307.1	331.2	329.7	319.0		
Utilities total (23).....	43.8	44.4	45.0	44.7	47.7	46.3	45.6	50.9	50.1	52.4	57.0	55.4	53.1			
Transportation (2).....	25.8	27.0	26.5	25.0	26.7	25.7	23.4	27.9	28.6	29.8	35.0	33.3	30.8			
Telephone and Telegraph (2).....	94.8	95.5	97.6	98.6	99.9	100.3	100.0	105.1	108.0	111.4	112.3	110.4	109.7			
Power and traction (19).....	53.9	53.8	55.3	56.0	60.8	58.6	59.6	66.1	62.7	66.0	71.1	69.6	67.1			
Banks (9).....	75.0	73.1	72.0	71.7	70.6	65.9	68.4	73.0	75.1	78.6	82.6	79.6	77.5			
MINING STOCK PRICES—																
Total (23).....	128.7	128.3	123.0	117.9	115.6	119.1	118.0	125.5	133.6	142.4	149.8	144.2	145.8			
Gold (20).....	124.5	121.4	116.3	110.1	106.2	109.5	106.3	111.8	116.9	124.8	130.2	122.7	122.8			
Base Metals (3).....	149.1	159.2	153.2	151.9	155.4	158.6	169.7	161.9	201.7	214.8	230.4	232.2	241.1			
Financial Factors—																
Preferred Stocks.....	69.2	68.4	68.4	69.6	70.9	69.2	69.5	72.5	73.8	74.9	77.2	76.3	76.0			
Long-term bond yields, 1926-100																
Dominion of Canada.....	72.2	71.4	73.4	72.1	71.6	79.8	78.9	74.5	75.5	72.4	70.8	69.9	69.5			
Ontario.....	80.8	78.5	80.4	80.2	79.7	88.3	85.4	80.8	82.7	85.5	80.6	77.3	78.5			
Yield on Ontario Government bonds.....	3.87	3.76	3.85	3.84	3.82	4.23	4.09	3.87	3.96	4.10	3.86	3.70	3.76			
Shares traded, Montreal No. 282.....	350	228	248	318	273	352	309	590	587	973	561	416				
Brokers' loans <sup>1</sup> ..... \$ 1,000,000	18.24	18.32	17.70	16.93	17.33	16.86	16.76	18.09	18.59	17.37	17.84	18.89	19.39			
New Issues of Bonds \$1,000,000	76.57	70.54	63.37	63.20	194.63	65.92	147.73	119.93	133.66	138.91	122.55	104.66				
SALES ON TORONTO STOCK EXCHANGE—																
Industrial.....	440	761	397	537	606	578	807	1,590	926	1,431	1,538	868	784			
Values.....	\$ 10,440	19,019	8,893	11,438	12,414	12,999	17,351	31,951	29,555	29,151	36,399	25,541	20,023			
Mining.....	\$ 10,077	18,105	8,240	7,141	10,218	11,964	11,979	15,005	19,530	36,822	48,768	29,253	22,984			
Values.....	\$ 15,222	15,931	8,457	6,230	8,870	8,987	10,728	16,554	24,503	33,543	28,109	22,032	18,820			
Market values <sup>2</sup> ..... \$ 1,000,000	3,764	3,908	3,842	3,880	3,858	4,088	4,366	4,507	4,933	5,033	4,896	3,748				
FOREIGN EXCHANGE—																
New York Funds in Montreal																
High.....	\$ 1,008	1,005	1,003	1,004	1,000	1,017	1,020	1,012	1,012	1,004	1,000	1,006	1,006			
Low.....	\$ 1,003	1,000	1,001	1,001	1,001	1,002	1,010	1,009	1,008	0,996	0,996	0,999	1,003			
Average.....	\$ 1,005	1,001	1,001	1,002	1,003	1,008	1,014	1,011	1,009	1,000	0,999	1,001	1,005			
Close.....	\$ 1,005	1,001	1,002	1,002	1,006	1,012	1,011	1,006	0,998	0,999	1,006	1,005				
London Sterling in Montreal																
High.....	\$ 4,875	4,945	4,955	4,975	4,998	5,000	4,993	4,988	4,990	5,010	4,990	4,985				
Low.....	\$ 4,835	4,855	4,815	4,955	4,965	4,943	4,958	4,967	4,959	4,941	4,975	4,969	4,953			
Average.....	\$ 4,862	4,898	4,943	4,967	4,985	4,970	4,978	4,975	4,976	4,966	4,994	4,978	4,956			
Close.....	\$ 4,860	4,935	4,950	4,968	4,993	4,970	4,973	4,988	4,950	4,993	4,988	4,980	4,956			

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

Year and Month	Saint John	Halifax	Quebec	Montreal <sup>3</sup>	Toronto	Vancouver										
	Entered	Cleared	Entered	Cleared	Entered	Cleared										
000 Tons																
1935																
April.....	1,918	1,930	3,659	3,603	4,047	3,205	4,222	4,017	1,753	1,739	9,866	9,872				
May.....	1,757	1,799	3,716	3,800	4,278	3,375	4,903	4,865	1,738	1,744	10,306	10,390				
June.....	1,639	1,592	4,333	4,439	4,572	3,792	5,493	5,460	1,765	1,750	11,743	11,729				
July.....	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,583	1,993	1,938	11,971	11,930				
August.....	1,827	1,865	4,971	4,918	4,235	3,474	4,436	4,417	2,100	2,017	12,006	11,588				
Sept.....	2,013	2,003	4,503	4,480	5,003	4,321	7,840	7,760	2,554	2,560	12,137	12,304				
Oct.....	2,083	2,040	4,221	4,159	2,861	2,868	8,013	7,903	2,678	2,683	11,083	11,172				
Nov.....	2,257	2,253	4,333	4,306	3,342	3,330	8,415	8,427	2,923	2,924	10,354	10,388				
Dec.....	2,502	2,462	4,407	4,362	2,715	2,831	7,856	7,819	3,362	3,382	11,487	11,467				
1936																
Jan.....	264,755	276,517	445,838	442,139	.....	.....	.....	.....	.....	.....	795,728	\$10,106				
Feb.....	272,597	267,254	472,151	470,804	.....	.....	.....	.....	.....	.....	851,857	\$89,575				
Mar.....	310,878	277,122	469,157	451,967	.....	.....	.....	.....	.....	.....	921,217	\$88,074				
April.....	166,096	214,839	304,062	312,135	.....	.....	.....	.....	.....	.....	928,711	1,036,500				

<sup>1</sup>Last day of each month.<sup>2</sup>Month end values of all listed stocks.<sup>3</sup>Records of inland shipping unavailable from 1926 to 1930 inclusive.

MONTHLY REVIEW OF BUSINESS STATISTICS

33

Table 29. Significant Statistics of the United Kingdom

Classification	1935										1936			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
<b>Production—</b>														
IRON.....000 metric tons	535	568	538	556	552	538	553	538	568	605	594	664	.....	
STEEL.....000 metric tons	822	887	782	816	772	870	922	918	825	927	954	998	.....	
COAL.....000 metric tons	17,863	19,589	16,397	17,721	17,165	18,007	20,152	20,605	19,908	21,905	.....	19,955	.....	
<b>ELECTRICITY</b>														
GENERATED.....mill. k.w.h.	1,330	1,326	1,147	1,216	1,189	1,320	1,650	1,758	1,929	1,970	1,824	1,753	.....	
New orders received 1920-100	105	110	109	101	85	71	70	79	89	90	97	107	.....	
COPPER AVAILABLE.....000 tons	23.8	20.4	25.1	15.9	16.9	17.3	23.5	12.3	19.4	20.2	19.0	18.7	.....	
RAW COTTON DELIVERED TO MILL.....mill. lb.	105	115	98	116	93	90	120	132	111	134	114	122	.....	
<b>PRODUCTION, ARTIFICIAL SILK</b>														
YARN AND WASTE.....mill. lb.	9.79	11.10	9.95	10.91	7.54	9.74	12.52	11.80	9.96	11.94	11.70	12.40	.....	
NATURAL SILK DELIVERIES.....000 lb.	409	449	375	447	407	407	508	481	423	476	391	454	.....	
CHICLE RUBBER														
AVAILABLE.....000 tons	7.22	9.86	7.79	6.72	10.52	10.97	9.51	7.18	8.63	7.09	8.45	5.22	.....	
BUILDING PLANS														
APPROVED.....1930-100	185.8	198.6	142.6	183.6	126.8	160.5	185.6	199.2	141.9	160.7	183.9	153.7	.....	
Other.....1930-100	117.2	171.3	102.8	134.1	98.0	165.9	123.2	129.3	133.3	129.6	190.0	145.1	.....	
<b>Employment—</b>														
INAUGURED WORKERS IN EMPLOYMENT <sup>1</sup> .....mill.	10.32	10.33	10.36	10.38	10.42	10.44	10.49	10.54	10.60	10.35	10.48	10.63	13.06	.....
NUMBER UNEMPLOYED <sup>1</sup> .....000	2,044	2,045	2,000	1,973	1,948	1,958	1,916	1,919	1,889	2,160	2,025	1,882	1,831	.....
PERCENTAGE UNEMPLOYED.....	15.7	15.6	15.3	15.3	14.9	15.0	14.6	14.6	14.2	16.3	15.4	15.4	.....	
Coal mining.....	18.7	18.9	18.8	17.6	17.9	18.6	18.5	18.2	17.8	17.6	17.1	16.8	.....	
Iron and steel.....	22.5	23.5	22.4	21.6	20.3	20.1	20.0	19.9	17.6	19.3	19.0	18.1	.....	
General engineering.....	13.9	13.2	12.8	12.6	12.1	12.4	11.5	11.1	10.7	11.3	10.8	10.1	.....	
Electrical engineering.....	7.2	6.9	6.8	6.3	5.9	5.6	5.6	5.2	5.9	5.7	5.3	.....		
Shipbuilding and marine engineering.....	40.2	40.3	38.9	38.5	37.1	38.0	36.7	33.9	33.3	32.7	31.6	30.8	.....	
Base metal working.....	11.8	12.6	11.4	10.7	10.6	10.4	11.2	10.5	9.7	11.4	11.0	9.9	.....	
Cotton.....	21.4	20.9	21.0	21.4	21.2	22.0	19.2	17.5	16.6	17.6	17.6	16.7	.....	
Woollen.....	13.5	13.0	13.7	12.8	12.1	10.2	7.9	7.8	7.5	8.9	9.3	8.4	.....	
Building.....	15.2	14.2	14.0	14.7	14.4	14.5	14.9	16.7	17.9	27.9	20.0	14.6	.....	
Public works contracting.....	46.3	44.9	43.6	46.0	46.2	46.5	46.9	47.6	47.4	51.6	48.4	45.0	.....	
<b>Trade—</b>														
IMPORTS, TOTAL.....£ mn.	59.8	64.5	57.8	61.8	59.1	60.8	73.4	71.5	74.5	70.0	62.3	68.0	.....	
Food, drink and tobacco £ mn.	27.1	30.1	27.5	29.0	27.0	29.6	37.5	34.4	34.4	31.3	27.5	30.2	.....	
Raw materials.....£ mn.	16.9	18.4	15.7	17.0	16.0	15.3	18.0	19.7	23.0	22.4	18.9	19.6	.....	
Manufactured.....£ mn.	15.5	15.8	14.4	15.5	15.8	15.6	17.6	16.9	16.0	16.0	15.7	17.9	.....	
Total, net imports.....£ mn.	55.6	59.0	52.6	57.9	55.0	57.0	68.7	66.9	69.0	65.7	56.7	62.2	.....	
EXPORTS, DOMESTIC, TOTAL £ mn.	33.0	35.2	32.9	36.4	34.9	34.1	39.9	39.4	34.9	34.5	35.1	36.5	.....	
Food, drink and tobacco £ mn.	2.2	2.5	2.4	2.6	2.5	2.8	3.4	3.8	2.7	2.8	2.5	2.9	.....	
Raw materials.....£ mn.	4.0	4.7	4.0	4.6	4.1	3.7	4.7	5.1	4.2	4.1	4.1	4.1	.....	
Manufactured.....£ mn.	25.9	27.1	25.5	28.4	27.2	26.7	30.6	29.3	26.2	26.6	27.6	28.6	.....	
<b>BANK CLEARINGS—</b>														
Provincial.....£ mn.	97.7	103.0	97.6	117.8	100.3	95.3	110.9	108.7	110.6	123.0	115.0	115.7	.....	
PORTAL RECEIPTS, DAILY.....£ 000	134	131	136	129	140	144	145	145	190	139	135	139	.....	
<b>Transportation—</b>														
<b>SHIPPING—</b>														
Entrances.....mill. net tons	5.06	5.55	5.44	6.07	5.93	5.83	5.61	5.24	5.39	5.00	4.70	5.21	.....	
Clearances.....mill. net tons	4.42	5.04	4.71	5.20	5.31	4.88	5.15	4.94	4.38	4.56	4.08	4.27	.....	
Index of shipping freight <sup>2</sup> .....1924-100	95.0	93.8	92.9	98.3	95.8	98.1	115.1	109.9	117.7	111.0	102.9	109.2	.....	
<b>RAILWAYS—</b>														
Average weekly railway receipts.....£ 000	3,813	2,709	3,013	3,155	3,432	3,074	2,861	2,831	3,753	2,675	2,706	2,789	.....	
Freight traffic total.....mill. tons	22.0	20.6	19.1	19.8	19.8	17.7	20.3	20.9	23.6	23.3	21.9	.....		
Merchandise.....mill. tons	3.7	3.7	3.5	3.6	3.7	3.5	3.7	3.9	4.2	4.2	3.6	.....		
Coal.....mill. tons	14.3	13.1	11.7	12.3	12.2	10.7	12.9	13.2	15.1	14.8	14.4	.....		
Minerals and other merchandise.....mill. tons	4.0	3.8	3.8	3.8	3.9	3.6	3.7	3.8	4.3	4.4	3.9	.....		
<b>Prices—</b>														
<b>WHOLESALE PRICES—</b>														
Board of Trade.....1930-100	87.5	88.2	88.4	88.0	88.4	89.6	91.1	91.2	91.4	91.8	91.7	91.7	.....	
Economist.....1913-100	91.8	94.3	93.7	93.7	93.0	96.1	98.5	98.2	98.3	98.1	97.4	97.4	.....	
Statist.....1913-100	98.9	100.2	98.5	99.2	98.9	100.1	100.9	101.5	102.0	.....				
RAILWAY FOODS	119	118	120	126	126	125	128	131	.....					
Cost of living.....	139	140	143	143	145	147	147	147	147	146	146	144	.....	
<b>Banking—</b>														
<b>BANK OF ENGLAND—</b>														
Private deposits.....£ mn.	140	141	138	142	123	130	117	130	117	148	140	128	131	.....
Bank and currency notes £ mn.	392	390	399	400	406	398	400	401	419	398	399	404	421	.....
Gold reserve.....£ mn.	192.6	192.6	192.7	192.8	193.5	193.7	196.5	200.1	200.2	200.5	200.6	201.1	.....	
LONDON CLEARING BANKS <sup>3</sup>														
Deposits.....£ mn.	1,923	1,940	1,961	2,003	2,019	2,013	2,024	2,036	2,039	2,091	2,164	2,123	2,108	.....
Discounts.....£ mn.	207	199	218	244	274	287	299	297	293	322	346	294	252	.....
Advances.....£ mn.	789	775	770	775	775	765	763	774	774	779	812	824	849	.....
Investments.....£ mn.	614	618	620	624	615	615	618	626	621	605	630	629	635	.....
TREASURY BILLS.....£ mill.	\$13	843	881	887	880	893	902	898	866	895	798	762	695	.....
<b>Money—</b>														
DAY TO DAY RATE.....p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.....
THREE MONTHS RATE.....p.c.	.59	.59	.69	.63	.61	.56	.61	.56	.75	.52	.52	.53	.58	.....
<b>Security Values—</b>														
FIXED INTEREST.....1921-100	131.3	131.3	130.3	131.5	129.8	124.3	125.5	128.9	129.5	130.1	131.0	130.2	.....	
VARIABLE DIVIDEND.....1921-100	111.5	114.4	115.6	117.5	112.7	112.6	118.3	120.1	123.9	126.7	125.2	.....		
TOTAL.....1921-100	124.9	125.8	125.5	128.4	125.8	126.0	121.3	125.5	126.4	128.1	128.6	128.6	.....	
Exchange, New York \$ to £.....	4.785	4.836	4.923	4.942	4.956	4.956	4.906	4.914	4.931	4.929	5.005	4.903	4.956	.....
Exchange, France to £.....	72.53	73.28	74.72	74.50	74.91	75.16	74.47	74.53	74.84	74.44	74.84	74.70	75.11	.....

<sup>1</sup>Number of persons on the Registers of Employment Exchanges in Great Britain only.

<sup>2</sup>Revised, to include eleven banks.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States

Classification	1935												1936				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
<b>United States Statistics—</b>																	
INDUSTRIAL PRODUCTION.....1923-5=100	86.0	85.0	86.0	86.0	87.0	90.0	95.0	98.0	104.0	98.0	94.0	94.0	....				
MINERAL PRODUCTION.....1923-5=00	87.0	89.0	98.0	84.0	81.0	87.0	93.0	92.0	101.0	103.0	110.0	94.0	....				
MANUFACTURING PRODUCTION.....1923-5=100	86.0	84.0	84.0	86.0	88.0	91.0	95.0	98.0	104.0	97.0	92.0	94.0	....				
WHAT, VISIBLE SUPPLY, Mil. bush. ....	43	32	24	37	64	79	82	80	75	68	58	50	....				
Receipts, principal markets.....000 bush.	6,390	8,298	10,024	28,895	48,169	42,289	27,883	14,501	9,943	9,277	5,474	9,788	....				
Shipments, principal markets.....000 bush.	7,971	8,683	11,217	11,233	14,997	15,595	14,695	12,403	7,181	7,964	6,782	9,289	....				
Exports, including wheat flour.....000 bush.	1,281	1,426	1,195	1,231	1,278	1,324	1,480	1,602	1,132	1,202	1,192	1,425	....				
<b>WHEAT FLOUR PRODUCTION.....000 bbls.</b>	<b>7,787</b>	<b>7,806</b>	<b>7,381</b>	<b>7,387</b>	<b>8,082</b>	<b>9,055</b>	<b>9,897</b>	<b>8,274</b>	<b>7,175</b>	<b>8,644</b>	<b>840</b>	<b>8,253</b>	....				
<b>SUGAR MELTINGS, 8 PORTS.....000 long tons</b>	<b>341</b>	<b>437</b>	<b>323</b>	<b>414</b>	<b>331</b>	<b>302</b>	<b>314</b>	<b>240</b>	<b>242</b>	<b>322</b>	<b>331</b>	<b>419</b>	....				
<b>TABACCO CONSUMPTION,</b>																	
Cigars.....Millions	374	408	402	432	422	431	524	457	313	337	357	377	....				
Cigarettes.....Millions	10,697	11,709	12,120	13,138	11,975	10,774	12,711	10,801	9,841	12,725	10,766	11,193	....				
<b>CATTLE RECEIPTS, PRIMARY MARKETS.....000</b>	<b>1,630</b>	<b>1,636</b>	<b>1,402</b>	<b>1,603</b>	<b>1,943</b>	<b>2,257</b>	<b>2,545</b>	<b>2,037</b>	<b>1,809</b>	<b>1,785</b>	<b>1,416</b>	<b>1,625</b>	....				
<b>HOG RECEIPTS, PRIMARY MARKETS.....000</b>	<b>1,650</b>	<b>1,551</b>	<b>1,301</b>	<b>1,336</b>	<b>1,278</b>	<b>1,220</b>	<b>1,652</b>	<b>1,071</b>	<b>2,036</b>	<b>2,524</b>	<b>1,817</b>	<b>2,045</b>	....				
<b>COTTON CONSUMPTION.....000 bales</b>	<b>463</b>	<b>469</b>	<b>386</b>	<b>392</b>	<b>408</b>	<b>449</b>	<b>552</b>	<b>508</b>	<b>498</b>	<b>591</b>	<b>517</b>	<b>549</b>	....				
<b>NEWSPRINT PRODUCTION.....000 s. tons</b>	<b>74.7</b>	<b>84.1</b>	<b>77.0</b>	<b>72.8</b>	<b>75.2</b>	<b>71.3</b>	<b>80.0</b>	<b>87.3</b>	<b>79.0</b>	<b>74.3</b>	<b>79.4</b>	<b>72.2</b>	<b>76.5</b>	....			
<b>NEWSPRINT CONSUMPTION.....000 s. tons</b>	<b>166.1</b>	<b>202.0</b>	<b>161.9</b>	<b>153.8</b>	<b>148.1</b>	<b>160.6</b>	<b>179.8</b>	<b>187.4</b>	<b>186.5</b>	<b>161.2</b>	<b>182.2</b>	<b>184.0</b>	....				
<b>PIG IRON PRODUCTION.....000 l. tons</b>	<b>1,683</b>	<b>1,727</b>	<b>1,553</b>	<b>1,520</b>	<b>1,761</b>	<b>1,776</b>	<b>1,978</b>	<b>2,060</b>	<b>2,106</b>	<b>2,026</b>	<b>1,824</b>	<b>2,040</b>	<b>2,404</b>	....			
<b>STEEL INGOT PRODUCTION.....000 l. tons</b>	<b>2,641</b>	<b>2,636</b>	<b>2,231</b>	<b>2,270</b>	<b>2,919</b>	<b>2,830</b>	<b>3,146</b>	<b>3,153</b>	<b>3,082</b>	<b>3,049</b>	<b>2,968</b>	<b>3,346</b>	<b>3,942</b>	....			
<b>AUTOMOBILE PRODUCTION.....000 cars and trucks</b>	<b>477.7</b>	<b>364.7</b>	<b>361.3</b>	<b>337.0</b>	<b>240.1</b>	<b>89.8</b>	<b>275.0</b>	<b>398.0</b>	<b>407.8</b>	<b>367.3</b>	<b>291.0</b>	<b>424.6</b>	....				
<b>ZINC PRODUCTION.....s. tons</b>	<b>35,329</b>	<b>34,572</b>	<b>34,637</b>	<b>35,120</b>	<b>35,547</b>	<b>38,221</b>	<b>36,716</b>	<b>37,469</b>	<b>40,463</b>	<b>41,917</b>	<b>36,225</b>	<b>42,483</b>	<b>43,252</b>	....			
<b>LEAD PRODUCTION.....s. tons</b>	<b>108,680</b>	<b>107,625</b>	<b>112,909</b>	<b>115,723</b>	<b>112,445</b>	<b>106,316</b>	<b>95,969</b>	<b>85,286</b>	<b>83,758</b>	<b>79,207</b>	<b>75,517</b>	<b>79,541</b>	<b>80,782</b>	....			
<b>PETROLEUM PRODUCTION.....000 bbls.</b>	<b>78,427</b>	<b>82,454</b>	<b>82,335</b>	<b>85,485</b>	<b>84,816</b>	<b>84,109</b>	<b>88,160</b>	<b>86,476</b>	<b>88,711</b>	<b>88,820</b>	<b>82,120</b>	<b>90,565</b>	....				
Consumption (to stills).....000 bbls.	75,066	80,412	81,724	84,903	84,584	83,347	85,132	83,180	84,992	85,776	81,523	85,286	....				
<b> GASOLINE PRODUCTION.....000 bbls.</b>	<b>34,728</b>	<b>37,583</b>	<b>38,180</b>	<b>40,667</b>	<b>40,488</b>	<b>39,817</b>	<b>41,956</b>	<b>40,260</b>	<b>40,867</b>	<b>39,544</b>	<b>37,176</b>	<b>38,764</b>	....				
Consumption.....000 bbls.	30,076	39,089	37,884	41,203	42,836	37,862	41,401	35,950	33,734	32,553	37,401	35,871	....				
<b>CONTRACTS AWARDED.....\$000,000</b>	<b>124.0</b>	<b>126.7</b>	<b>148.0</b>	<b>159.2</b>	<b>168.6</b>	<b>167.4</b>	<b>200.6</b>	<b>188.2</b>	<b>264.1</b>	<b>142.1</b>	<b>199.0</b>	....					
<b>CARLOADINGS.....000 cars</b>	<b>2,303</b>	<b>2,327</b>	<b>3,035</b>	<b>2,226</b>	<b>3,102</b>	<b>2,632</b>	<b>2,882</b>	<b>3,179</b>	<b>2,319</b>	<b>2,353</b>	<b>3,135</b>	<b>2,419</b>	<b>2,545</b>	....			
<b>ELECTRIC POWER PRODUCTION.....mill. k.h.</b>	<b>7,819</b>	<b>8,021</b>	<b>7,873</b>	<b>8,370</b>	<b>8,573</b>	<b>8,208</b>	<b>8,844</b>	<b>8,693</b>	<b>9,139</b>	<b>9,245</b>	<b>8,603</b>	<b>8,916</b>	....				
<b>INDEX FACTORY EMPLOYMENT.....1923-5=100</b>	<b>82.3</b>	<b>81.2</b>	<b>79.9</b>	<b>80.4</b>	<b>81.7</b>	<b>81.9</b>	<b>83.6</b>	<b>84.8</b>	<b>85.6</b>	<b>84.9</b>	<b>84.0</b>	<b>84.3</b>	....				
<b>MAIL ORDER SALES, 2 COS. ....\$000</b>	<b>59,644</b>	<b>58,105</b>	<b>58,953</b>	<b>49,887</b>	<b>52,402</b>	<b>59,474</b>	<b>79,945</b>	<b>71,777</b>	<b>90,813</b>	<b>46,180</b>	<b>45,435</b>	<b>60,926</b>	....				
<b>TEN CENT SALES, 4 CHAINS.....\$000</b>	<b>43,368</b>	<b>40,468</b>	<b>40,678</b>	<b>38,550</b>	<b>40,914</b>	<b>39,008</b>	<b>44,911</b>	<b>45,628</b>	<b>80,995</b>	<b>33,105</b>	<b>36,737</b>	<b>39,927</b>	....				
<b>IMPORTS.....\$000,000</b>	<b>170.6</b>	<b>170.8</b>	<b>156.8</b>	<b>177.7</b>	<b>169.0</b>	<b>161.7</b>	<b>189.2</b>	<b>186.9</b>	<b>186.9</b>	<b>187.4</b>	<b>182.8</b>	....					
<b>EXPORTS.....\$000,000</b>	<b>164.4</b>	<b>165.5</b>	<b>170.2</b>	<b>173.4</b>	<b>172.2</b>	<b>198.2</b>	<b>221.2</b>	<b>269.3</b>	<b>223.5</b>	<b>198.0</b>	<b>181.8</b>	<b>195.3</b>	....				
F.R. BANKS, BILLS DISCOUNTED.....Mil. Dollars	6	8	6	7	11	10	6	6	9	7	8	5	....				
RESERVE RATIO.....p.c.	73.0	73.3	74.2	74.5	74.9	75.3	76.4	77.1	77.8	78.1	78.1	78.3	....				
<b>TOTAL LOANS.....Mil. Dollars</b>	<b>8,155</b>	<b>8,111</b>	<b>8,037</b>	<b>7,811</b>	<b>7,817</b>	<b>8,030</b>	<b>7,902</b>	<b>8,152</b>	<b>8,249</b>	<b>7,999</b>	<b>7,959</b>	<b>8,392</b>	....				
Demand Deposits, adjusted <sup>2</sup> .....Mil. Dollars	12,231	12,556	12,921	12,962	13,263	13,246	13,598	14,018	13,887	14,017	14,090	13,578	....				
INTEREST RATES, TIME LOANS p.c.	.63	.25	.25	.25	.25	.25	.25	.25	1.00	1.00	1.00	1.00	1.00	....			
Call loans renewal.....p.c.	.64	.25	.25	.25	.25	.25	.25	.29	.75	.75	.75	.75	.75	....			
Prime commercial paper, 4-6 months.....p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	....			
<b>BOND PRICES HIGH GRADE</b>																	
Rails (10).....	112.58	113.57	115.07	116.65	113.83	113.83	112.55	114.82	116.92	120.77	123.69	126.34	....				
Forty bonds.....	78.37	79.60	81.08	81.95	81.90	81.82	79.51	83.52	86.50	92.72	96.41	98.50	....				
PRICES COMMON STOCKS (421).....1926-100	67.5	73.1	76.0	79.4	83.3	85.0	86.1	94.2	95.7	101.7	107.5	106.8	....				
(Copyright Standard Statistics Co.)																	
Industrials (351).....	78.9	85.5	89.0	91.7	95.2	97.5	99.5	108.4	109.8	116.0	121.5	124.6	....				
Railways (33).....	29.4	31.0	32.7	34.1	35.9	37.0	34.6	38.3	41.4	45.2	49.6	49.2	....				
Utilities (37).....	59.1	64.5	70.4	73.9	81.6	81.9	82.1	91.0	92.0	99.1	103.0	102.8	....				
Automobiles (13).....	80.7	86.8	88.5	101.9	117.6	127.3	137.4	159.9	157.6	159.1	169.4	182.2	....				
Tires and rubber goods (7).....	31.2	31.9	31.3	32.4	34.1	33.8	31.7	38.2	43.4	49.3	57.0	60.2	....				
Chain stores (16).....	71.8	75.6	78.8	80.0	81.7	81.5	78.6	79.1	76.1	74.0	74.8	71.0	....				
Copper and brass (8).....	66.6	68.9	65.7	69.7	79.9	88.9	92.0	100.2	109.2	116.2	123.5	144.6	....				
Oil (15).....	71.1	80.9	82.7	80.5	80.8	77.2	78.8	86.7	91.0	104.0	109.3	112.7	....				
Railway equipment (9).....	41.2	40.8	43.9	48.5	48.1	45.6	41.7	49.8	52.3	58.3	65.0	65.1	....				
Steel and iron (11).....	41.4	44.6	44.9	53.3	60.4	64.2	63.1	71.2	70.8	73.0	81.5	85.6	....				
Textile (28).....	42.8	45.0	46.0	47.3	49.9	51.3	54.8	59.3	62.2	67.4	66.6	62.5	....				
Amusement (7).....	10.9	12.5	13.9	14.7	15.0	17.8	18.3	20.6	21.9	23.4	24.5	24.2	....				
Tobacco (11).....	127.2	136.5	140.5	148.3	151.8	153.2	153.0	156.5	150.2	155.9	153.7	157.3	....				
STOCK SALES, N.Y. ....Mil. Shares	22.4	30.4	23.3	29.4	42.9	34.7	46.7	57.6	45.6	67.2	60.9	51.0	....				
BOND SALES, N.Y. ....Mil. Dollars	260.0	284.2	263.7	235.7	286.9	249.8	275.7	302.0	314.4	476.1	175.1	....					
BROKERS LOANS.....Mil. Dollars	805	793	809	769	772	781	792	846	938	925	924	997	....				
BANK DEBITS, N.Y. ....Mil. Dollars	15,905	14,551	15,667	16,737	14,733	14,014	15,733	15,642	17,684	17,925	15,806	19,629	17,285	....			
Outside, 140 centres.....Mil. Dollars	15,746	16,655	15,914	16,657	15,643	15,127	16,962	16,802	18,816	17,499	15,766	17,864	17,497	....			

<sup>1</sup> Based on sample of 422 publishers.<sup>2</sup> Method of computing net demand deposits was changed by the Banking Act of 1935, approved Aug. 23, 1935. Consequently figures since that date are not comparable with those for earlier periods.

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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

## STATISTIQUE COURANTE DES CONDITIONS ÉCONOMIQUES

Les conditions économiques au Canada montrent une légère amélioration en avril comparativement au mois précédent. Trois des six facteurs majeurs considérés dans cette analyse montrent des gains. Il y a développement frappant dans le gain des obligations de tout repos qui ont monté à une nouvelle cime au cours de la période sous observation. Un indice du cours des obligations, publié récemment par le Bureau, marquait 115·7 en avril comparativement à 115·5 le mois précédent. Ce niveau d'avril est légèrement plus élevé que celui de tout autre mois de la période d'après-guerre. Les cours sont restés forts les premières semaines de mai, continuant ainsi leur avance. Les dépôts bancaires montrent une augmentation le 1er avril, les dépôts à terme atteignant une nouvelle cime dans l'histoire. C'est un développement normal que, au cours d'une dépression, quand les opérations commerciales et les prix de gros sont à bas niveau, l'argent retourne dans les banques. Les prêts courants pendant ce temps continuent de décliner, provoquant une disparité considérable entre les dépôts à terme et les prêts courants. Les surplus de fonds des banques ayant été placés dans des titres de tout repos, il en résulte une augmentation de numéraire aux mains du public.

L'indice des prix de gros à 72·2 se compare à 72·4 en mars, une récession mineure. La fluctuation des deux années dernières a été de caractère mineur et la zone de stabilisation s'est étendue depuis le commencement de l'année. A la suite de la hausse rapide, d'octobre à février, le cours des actions ordinaires a réagi en mars et avril. L'étendue du déclin a été modérée si on le compare à l'avance rapide qui a vu son maximum en février. Les opérations spéculatives aux bourses canadiennes ont été actives au cours des quatre premiers mois de l'année courante, touchant un plus haut niveau qu'en tout temps depuis juillet 1933.

A la suite de la récession du premier trimestre de l'année courante, les opérations commerciales montrent de l'expansion vu l'avance de la plus grande partie de 1935 et un nouveau plafond étant atteint le premier trimestre de l'année. La récession du premier trimestre de 1936 a été relativement modérée et le raffermissement d'avril a absorbé une partie de ce déclin. Il y a plusieurs avances rapides parmi les facteurs contribuant au volume physique des affaires. La demande extérieure pour cuivre a résulté en une nouvelle cime, après ajustement saisonnier, pour tout mois d'après-guerre.

Le groupe forestier a élargi ses opérations, l'indice montant à une nouvelle cime pour les dix-sept années dernières. L'industrie de l'énergie a également été plus active qu'en tout autre temps, la production de courant électrique, après les ajustements ordinaires, atteignant une nouvelle cime dans l'histoire de cette industrie. Il y a tendance contraire dans l'industrie du bâtiment, les contrats d'avril étant à un niveau décourageant. L'indice du volume physique des affaires, qui, sur la base de 1926, marquait 103·3 en mars, montre une augmentation considérable au cours du mois sous revue. Les exportations de cuivre à 29,262,000 livres se comparent à 16,259,000 en avril de l'an dernier. L'augmentation de l'indice sur mars, après ajustement, est de 49 p.c. Les exportations de nickel ont continué en fort volume, le total d'avril étant de 10,967,000 livres. L'avance de l'indice ajusté sur le mois précédent est de 12 p.c. La production de plomb, le dernier mois sur lequel les statistiques sont connues, montre une légère augmentation sur le mois précédent. Les exportations de zinc ont décliné dans cette même comparaison, l'indice d'avril marquant 175 comparativement à 193·2 en mars. L'indice ajusté des expéditions d'or des mines canadiennes a touché une nouvelle cime dans l'histoire à 243·1 comparativement à 175·9 en mars. Les expéditions consistent en 305,110 onces fines contre 271,715 le mois précédent. Les expéditions d'argent, à 718,000 onces, montrent un déclin considérable sur le mois précédent, mais sont encore plus élevées qu'en avril 1935. Les exportations d'amiante de qualité supérieure sont plus considérables qu'en tout autre mois d'avril depuis 1930. Cependant, comparativement à mars, il y a déclin après ajustement. Les importations de bauxite pour la fabrication d'aluminium se sont pratiquement maintenues après ajustement. Les importations d'avril dépassent 11,000,000 de livres.

**Prix de gros.**—Le niveau général des prix de gros a baissé légèrement en avril. Les hausses des groupes principaux se limitent au bois et papier, fer et acier et produits chimiques. L'indice des produits de la ferme canadienne a baissé de 65·5 à 65·0 et la baisse de l'indice général est de

72·4 à 72·2. En général, les mouvements des prix ont été à la hausse la plus grande partie du mois mais le ton a été moins ferme la dernière semaine. Les prix du cuivre ont avancé sur le marché européen, influencés par l'annonce officielle d'une continuation de mesures restreignant la production.

**Cout de la vie.**—Une faible baisse des prix du combustible et des denrées alimentaires a provoqué un déclin dans le coût général de la vie au Canada, de 80·5 en mars à 79·8 en avril. Bien que les prix de détail des subsistances soient considérablement plus bas que le mois précédent, les prix courants restent à environ 3·5 p.c. au-dessus du niveau d'il y a un an. L'indice des combustibles a baissé, une faible augmentation du coke étant plus que contrebalancée par un déclin dans le prix du charbon.

**Relation entre la production industrielle et les autres facteurs.**—Un graphique paraît à la page 2 montrant la relation entre la production industrielle et les six autres facteurs significatifs depuis le commencement de 1906 jusqu'à date. L'indice de la production industrielle est répété dans les six sections afin de montrer plus clairement sa corrélation avec chacun des facteurs. L'indice de l'emploi ne fluctue pas aussi largement que celui de la production industrielle, ne montant pas aussi haut en 1929 et ne baissant pas aussi bas au cours de la période de dépression de 1930 et les premiers mois de 1933. Les heures supplémentaires de travail dans les périodes de boom et les heures raccourcies dans les périodes de dépression peuvent être une explication partielle. Pendant environ un an la ligne de la production industrielle est au-dessus de celle de l'emploi mais dans l'ensemble les deux lignes montrent une corrélation marquée depuis la dernière partie de 1933.

Les prix de gros ont été comparativement stables depuis 1926 jusqu'à 1929, le recul combiné étant très modéré. Ce mouvement est contraire au précédent historique parce que dans la plupart des périodes du passé il y a eu corrélation directe entre les prix de gros et la production industrielle. De 1930 aux premiers mois de 1933 la courbe de baisse des deux facteurs est presque parallèle. Le plus bas point de la dépression, tant dans la production industrielle que des prix de gros, a été atteint le premier trimestre de 1933, le relèvement de la production industrielle les mois suivants étant beaucoup plus considérable. Depuis le commencement de 1934 le niveau général des prix de gros a été remarquablement stable, tandis que l'avance de la production industrielle s'est continuée sans interruption importante.

L'indice du cours des actions ordinaires est sujet à de plus grandes fluctuations que tout autre facteur entrant dans ce calcul. La cime du long cycle décrit ici est atteinte en septembre 1929. De ce mois à juin 1932 le déclin a été plus rapide qu'en toute autre période d'égale durée dans l'histoire canadienne. Le relèvement de 1933 a rétabli approximativement la relation existante l'année de base 1926. Au cours de la plus grande partie de 1934 et 1935 l'indice de la production industrielle est plus haut mais cette relation est renversée le premier trimestre de 1936 quand les actions ordinaires ont avancé à une nouvelle cime pour plus de cinq ans.

La fluctuation de mois à mois des débits des banques est prononcée mais elle montre une relation évidemment étroite avec la production industrielle.

Le relèvement des dépôts à terme depuis l'été de 1934 a contre-balancé le déclin des cinq années précédentes, une nouvelle cime dans l'histoire étant touchée à la fin du premier trimestre de l'année courante. La résistance des dépôts à terme contre les influences de la dépression a été un des faits rassurants qui ont soutenu les espérances d'une continuation du relèvement. L'actif liquide des consommateurs sous forme de dépôts d'épargne est maintenant plus haut qu'à toute époque antérieure.

Le loyer de l'argent à long terme, tel que déterminé par le rendement des obligations du gouvernement canadien, montre une hausse la dernière partie de 1934, constituant un des facteurs conduisant à la prolongation de la dépression. Le déclin rapide du rendement des obligations de tout repos depuis janvier 1932 jusqu'aux premiers mois de l'année courante a été un développement constructif d'importance fondamentale.

**Valeurs mobilières.**—La plus sérieuse réaction des actions ordinaires depuis l'été de 1934 s'est produite les trois dernières semaines d'avril. Une courte période de relèvement après la chute de la fin de mars s'est terminée la première semaine d'avril et a été suivie de violents déclins qui se continuaient à la fin du mois. Les pertes ont été plus fortes parmi les vedettes du marché, y compris les titres miniers, bien que le fer et acier, les pétroles et les breuvages aient aussi décliné appréciablement. Les reculs ont été moindres dans les textiles et les aliments. Un indice général des actions ordinaires a baissé de 123·1 à 115·7 au cours du mois. Les titres de mine d'or ont continué de montrer une force modérée, avançant de 121·4 à 123·3.

Le cours des obligations à longue échéance du Dominion a aussi tendu à la fermeté et un indice de rendement a baissé fractionnellement de 69·7 à 69·2 en avril.

**Facteurs hebdomadaires.**—Dans une période de rapides changements économiques comme ceux des quinze mois derniers les statistiques hebdomadaires ont une valeur spéciale pour l'interprétation des conditions courantes. Dans le graphique de la page 4, neuf facteurs importants sont illustrés sur une base hebdomadaire depuis le commencement de 1935 jusqu'à date. Les chargements de wagons les quatre premiers mois de l'année courante se sont pratiquement maintenus au niveau modéré de la même période de 1935. Il y a un gain violent en février de cette année. Les chargements des dix-neuf premières semaines de l'année sont de 813,005 wagons comparativement à 806,951 la semaine correspondante de l'an dernier, un gain de 6,054 wagons.

Le prix du blé a avancé en mai et octobre 1935 et les arrivages aux élévateurs ruraux après ajustement pour tendances saisonnières ont été relativement lourds en juillet et octobre. Depuis septembre jusqu'à la fin de l'année les arrivages, après ajustement, n'ont pas été anormaux. Les approvisionnements visibles de blé ont décliné après la première semaine de novembre. Les stocks de blé étaient de 177,400,000 boisseaux la semaine terminée le 8 mai 1936 comparativement à 211,300,000 la semaine terminée le 10 mai 1935.

L'indice du cours des actions ordinaires reflète un bas niveau les premiers trois mois et demi de 1933. L'avance depuis la mi-avril jusqu'à la fin de juillet est spectaculaire; les prix ont atteint une cime temporaire en février, reculant ensuite en avril et la première semaine de mai. L'avance des titres miniers le premier trimestre de 1936 a constitué un niveau sans précédent pour quelques années.

**Change étranger.**—Le franc français a continué comme centre de l'attention sur les marchés du change au cours d'avril. Bien que fluctuant dans une étroite marge, le flot grossissant des exportations d'or de Paris et la hausse du taux officiel d'escompte bancaire de 3½ p.c. à 5 p.c. ont révélé l'assaut auquel le franc avait à résister. Les négociations du gouvernement français pour un emprunt à brève échéance à Amsterdam n'ont pas abouti. De bonne heure en avril il a été annoncé que le rouble russe serait maintenu à une valeur équivalente à trois francs français. Seulement quelques semaines plus tard le 27 avril, la Pologne abandonnait l'étalon or mais intimait que la valeur du zloty serait maintenue approximativement à sa parité or antérieure. Le dollar canadien a repris de la force les deux dernières semaines d'avril et a regagné une fraction considérable de ses pertes de mars.

**Commerce, prix de gros et valeurs spéculatives.**—Le graphique de la page 10 montre la relation entre le cours des actions ordinaires et la tendance du produit des indices des affaires et des prix en différentes périodes. Les courbes y sont montrées par année depuis 1904, par mois depuis 1921 et par semaine depuis le commencement de 1933. L'indice composite est obtenu en multipliant l'indice du volume des affaires par l'indice des prix de gros.

Bien que dans la période d'après-guerre l'indice des actions ordinaires ait fluctué sur une plus grande marge, il a montré un degré significatif de corrélation avec l'indice composite. Dans la préparation des indices annuels, paraissant dans la première section du graphique, l'indice composite est calculé en multipliant les indices de l'activité économique à long terme par ceux des prix de gros. La forte demande pour munitions et fournitures de guerre ainsi que l'inflation des prix expliquent le niveau élevé de l'indice composite de 1916 à 1920. De 1921 à 1929 l'indice montre des gains répétés mais l'avance du cours des actions ordinaires est relativement beaucoup plus forte. Alors que les deux indices déclinent de 1929 à 1932 la plus grande réaction des actions ordinaires résulte en une étroite proximité des deux indices au cours de la dernière année. L'indice composite calculé de cette manière est plus bas qu'en toute autre année depuis 1915, bien que les actions ordinaires donnent une plus basse moyenne qu'en toute année depuis 1913.

La tendance commerciale des deux indices depuis janvier 1921 est illustrée dans la deuxième section du graphique. Excepté pour une plus grande altitude des actions ordinaires, culminant en 1929, la corrélation entre les deux indices est relativement étroite. Le produit des indices du volume des affaires et des prix est une mesure approximative du revenu brut des corporations canadiennes. Ceci explique l'étroite corrélation avec le cours des actions ordinaires pendant une période.

<sup>1</sup> L'indice de l'activité économique à long terme est basé sur les huit facteurs suivants: importations, exportations, production minérale, dépôts bancaires, billets en circulation, prêts bancaires, importations de fer et acier, et indice des prix de gros. Les sept premiers sont ajustés pour changements de prix.

Alors que l'indice obtenu en multipliant l'indice hebdomadaire des conditions économiques par l'indice des prix de gros a fluctué moins largement que l'indice du cours des actions ordinaires, il y a similarité considérable dans leurs tendances depuis le commencement de 1933 jusqu'à présent. L'avance des actions ordinaires au cours des sept mois terminés en avril de l'an dernier est prononcée, dépassant de beaucoup la tendance à la hausse de l'indice calculé pour fins de comparaison.

**Opérations bancaires.**—Les dépôts dans les banques à charte montrent une augmentation considérable en mars. L'indice ajusté des dépôts à demande a avancé de 98·5 le 29 février à 104·0 le 31 mars absorbant pratiquement son déclin du mois précédent. Les dépôts à terme montrent de plus amples gains à une nouvelle ème depuis quelques années, le gain sur la même date de l'an dernier étant de 6 p.c.

Le déclin des prêts courants s'est continué jusqu'à un nouveau bas à la fin de mars. L'indice des prêts courants est à 78·6 comparativement à 80·9, un déclin de près de 3 p.c. Vu la plus grande disparité entre les dépôts à terme et les prêts courants, le portefeuille des banques montre un nouveau gain. Le total détenu à la fin de mars n'est pas moins de \$1,315,000,000. L'actif liquide montre aussi une augmentation à une nouvelle ème dans l'histoire bancaire canadienne.

**Équation du change au Canada.**—L'équation du change est le moyen montrant la relation dans l'industrie entre les transferts de fonds et les opérations commerciales et les prix. Cette équation est le résultat de la théorie quantitative de l'argent qui présume qu'un des effets normaux de la variation dans le montant de numéraire en circulation est de produire des changements directs de prix. En face d'une augmentation de numéraire en circulation les prix ont une tendance générale à avancer tandis qu'un déclin dans la monnaie en circulation provoque une baisse des prix. Il a été constaté que par l'emploi de chèques les dépôts bancaires servent aux mêmes fins que l'argent dans les paiements des comptes.

Les dépôts bancaires montrent des gains les deux dernières années et les billets et le numéraire aux mains du public accusent des augmentations depuis 1932. Les dépôts bancaires ont augmenté en 1933 et 1934 mais ont diminué en 1935. Il y a des avances dans le niveau général des prix et le volume physique des affaires depuis l'extrême bas de 1932 et le premier trimestre de 1933.

Le Bureau publie un bulletin hebdomadaire montrant l'équation des changes au Canada au cours de la période d'après-guerre.

**La situation aux Etats-Unis.**—Les opérations productives aux Etats-Unis, qui s'étaient bien maintenues après ajustement saisonnier de mars, se sont améliorées depuis avril. La production sidérurgique a augmenté rapidement après ajustement saisonnier et a constitué une source majeure de force dans le domaine industriel. La production d'automobiles n'a été que légèrement plus forte que celle de mars, après ajustement pour une augmentation saisonnière normale d'environ 22 p.c. La production d'énergie électrique a augmenté substantiellement en avril, absorbant le déclin de mars. Réflétant la production augmentée de l'Oklahoma et du Texas, le pétrole brut a augmenté d'une manière marquée. Les contrats ont pris une expansion un peu supérieure à la normale de la saison, le gain sur le même mois de l'an dernier dépassant 80 p.c. Les chargements de wagons ont augmenté modérément, le gain absorbant la moitié des pertes de mars.

A la suite de la violente réaction des trois dernières semaines d'avril le marché des valeurs mobilières s'est raffermi en mai. L'activité commerciale, les gains des grosses corporations et une pléthore de fonds cherchant où se placer ont une fois de plus été les facteurs dominants qui ont affecté les mouvements des prix.

Les achats d'or et d'argent à l'extérieur en 1935 donnent respectivement \$1,741 millions et \$336,000,000. La balance favorable des marchandises, sans y inclure l'argent, est de \$234 millions. Les item du crédit comprennent les ventes d'actions et d'obligations à l'extérieur jusqu'à concurrence de \$442 millions, l'achat de \$970 millions d'effets bancaires à brève échéance et de \$115 millions en fonds par des établissements autres que les banques.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

## 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED MAY, 16, 1936

**Population.**—Seventh census of Canada, 1931; earnings of wage-earners (repr. of p. 1-79, tables 1-26, V. 5), 4 + 70 p. (Eng. and Fr.); . . . cross-classification, V. 4, 20 + 1413 p. (Eng. and Fr.) 75 cents.

**Production.—Agricultural Production.**—The grain situation in the Argentine, Apr. 15, 1936, 3 p.; May 13, 1936, 3 p. Seventh census of Canada, 1931, Ontario, census of agriculture, 112 + 169 p. map, charts (Eng. and Fr.) 25 cents. Agricultural revenue and wealth of Canada, 1934 and 1935, 3 p. Intentions to plant field crops; winter killing and spring conditions of fall wheat, fall rye and hay and clover meadows; progress of spring seeding, 5 p. **Fisherles Production.**—Advance report on the fisheries of Quebec, 1935, 8 p. . . . Prince Edward Island, 1935, 8 p. **Animal Products.**—Report on the production of processed cheese in Canada, 1935, 1 p. **Mineral Production.**—Report on the gas production in Canada, January, 1936, and gasoline sales in Canada, 1935, 3 p.

**Manufactures.—Forestry Products.**—Wood-using industries in Canada, 1933, 143 p. (Eng. and Fr.)

**Vegetable Products.**—Food products, beverages, rubber, tobacco and miscellaneous manufactures based on vegetable products, 1928-33, 176 p.

**Transportation, Communications and Public Utilities.**—Express statistics for 1935, 8 p.

**General.**—Annual report of (1) Bank debits to individual accounts, 1935, (2) The equation of exchange in the post-war period, 18 p.

## 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. Coal 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) Lending 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:** Animals, living; 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:** Animals, living; 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 with Empire countries. Canada's monthly trade trends with foreign countries. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Prices and price indexes. Automobile financing. Bank debits. Changes in the value of retail sales. Commercial failures. The employment situation as reported by employers. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics—Price \$1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

**Quarterly Reports.**—Trade of Canada—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Vital statistics.

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

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Volume XI



Numéro 5

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SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

MAI 1936

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Publié par ordre de l'Hon. W. D. Euler M.P.,  
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