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CANADA

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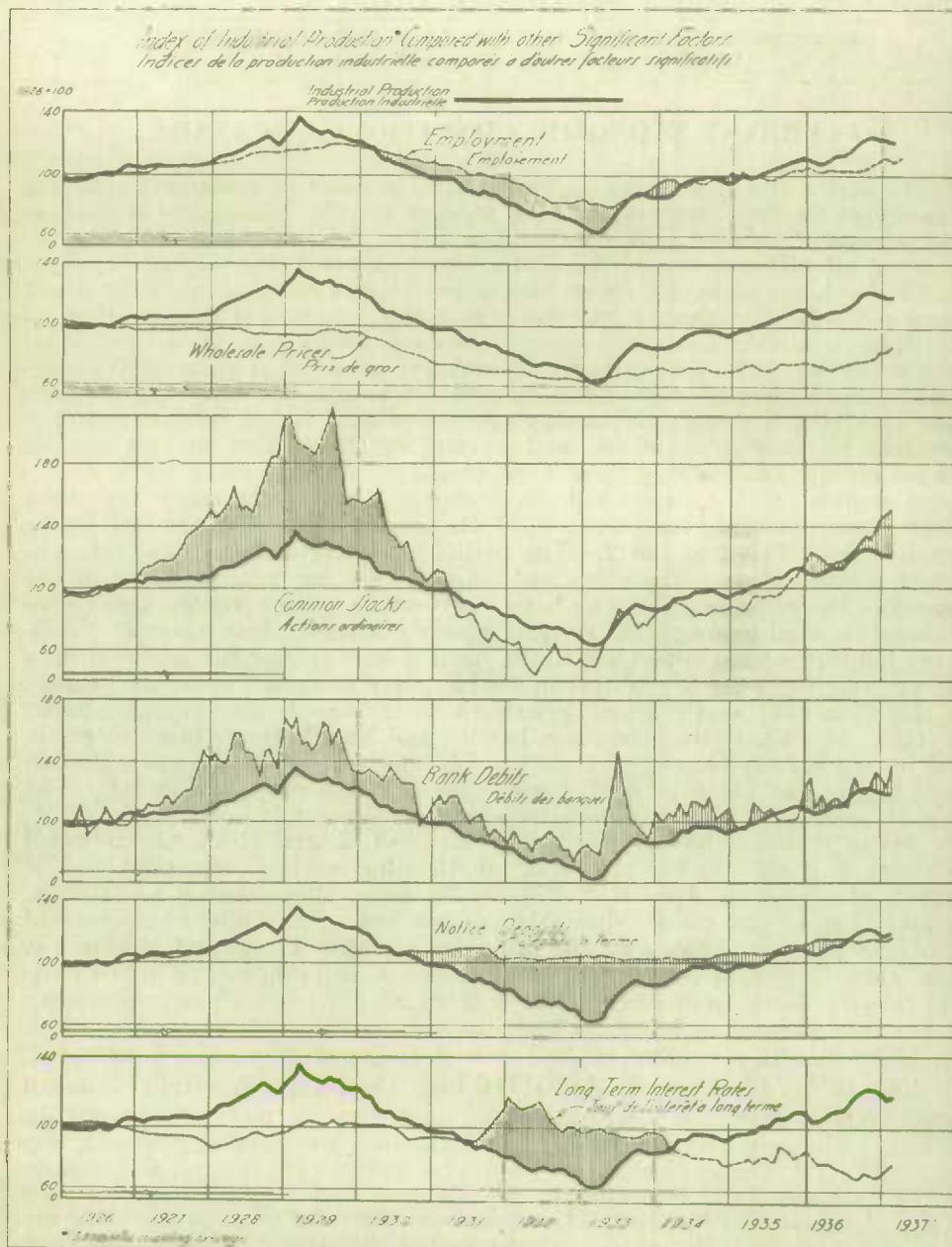
CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions were uneven in April, productive operations recording a gain over the preceding month. The index of the physical volume of business has persistently shown a high level since last summer, and according to preliminary calculations, rose in April to a new high point since the recovery set in. In banking operations, current deposits rose to a new maximum for recent years and a further increase was shown in notice deposits. Historical maxima in readily available assets and security holdings attested to the strong liquid position of the banks. A reaction in speculative prices occurred in April following the rapid advance of preceding months. Wholesale prices averaged higher than in March but sharp liquidation was in evidence during the latter part of the month; non-ferrous metals and a considerable number of commodities traded on the London and New York exchanges reached lower levels.

Common stock prices which have shown a marked advance for about seven months recorded reaction in April, the general index of 96 common stocks receding from 147.2 to 136.2. The decline was practically general throughout the classification. The index has followed a similar pattern to that of last year but the recent decline has been more severe. High grade bond prices steadied in April following the marked decline during the first quarter. Stabilizing influences were uppermost in the bond market during the past month, a firmer price trend being recorded in the gilt edged section. While the outlook in the Canadian bond market appears to be favourable for the continuance of stable price levels, the markets in London and New York are more uncertain and have a definite bearing on the Canadian market. The index of capitalized bond yields was 136.6 in April against 137.6 in the preceding month. The gain in this index in recent weeks reflects a betterment in bond prices.

Six of the eight factors showing the trend of mineral production recorded increases in April over the preceding month after seasonal adjustment. The exports of copper for April at 23,273,000 lbs. were, after seasonal adjustment, greater than in any month since May of last year. An adjusted increase of nearly 18 p.c. was shown over the preceding month. The export of nickel at more than 13 million pounds was greater than in any other April in the post-war period. Lead production in March at 35,200,000 pounds was greater than in any other March in history. The adjusted gain over the preceding month was more than 16 p.c. Zinc exports showed decline after seasonal adjustment, the total in April having been 12,851,000 lbs. Gold shipments from Canadian mines were greater, after seasonal adjustment, than in any other month in history. The gain over the preceding month, after the usual adjustment, was nearly 22 p.c. The receipts at the Mint were 324,186 fine ounces, and exports of raw gold were 7,671 fine ounces. The shipments of silver were greater than in any April since 1930, the total having been 1,094,000 fine ounces. Exports of asbestos of the better grades, after seasonal adjustment, were greater than in any other month in history. The increase over the adjusted total of the preceding month was 31 p.c. The imports of bauxite for the manufacture of aluminum were greater than in any other April in the last 18 years.

The manufacture of foodstuffs, based on eleven factors, showed a gain of nearly 10 p.c. over the preceding month. The slaughtering of cattle and hogs was larger than in any other April in the post-war period, the index of live



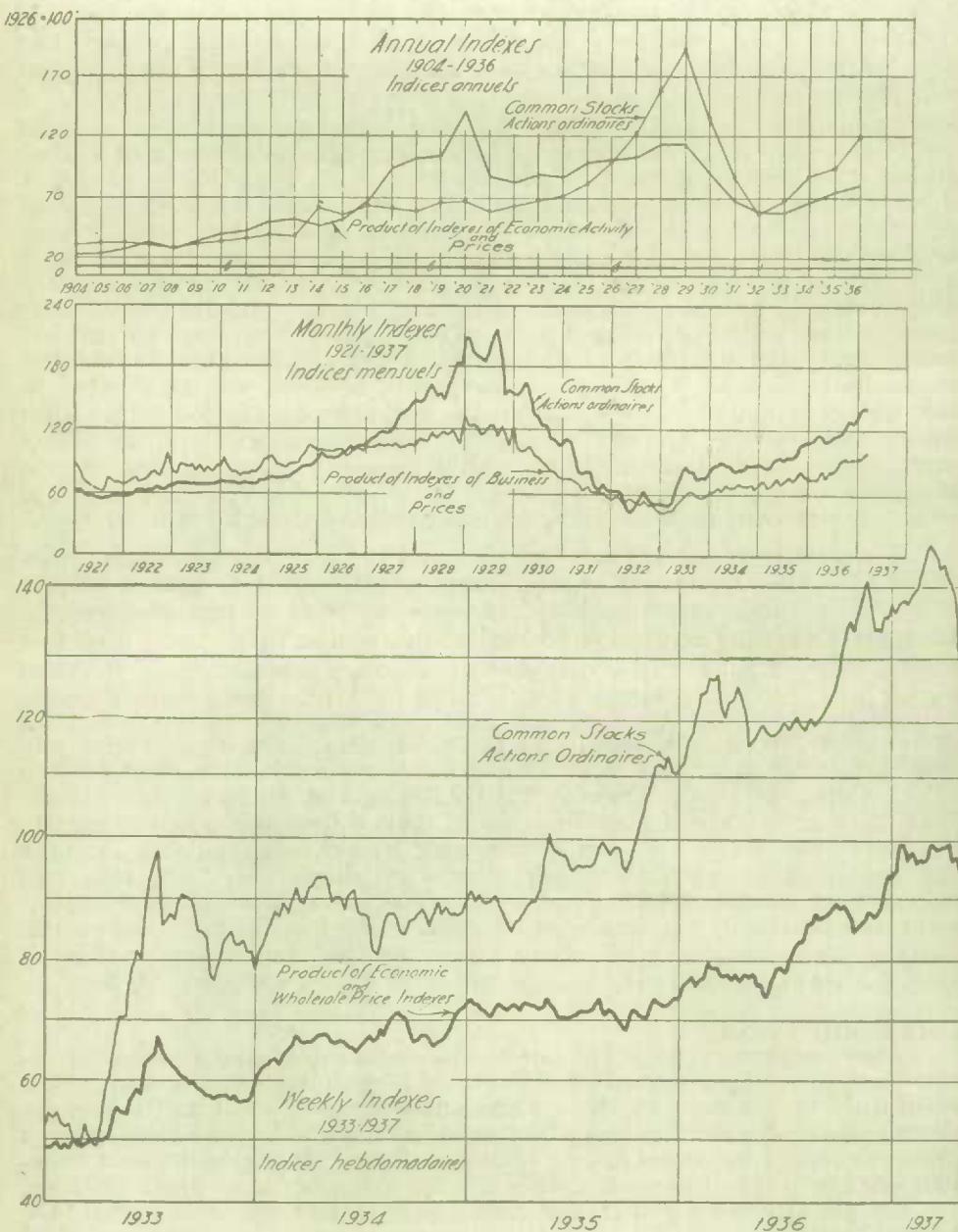
stock slaughterings moving up from 156·4 to 157·4. The manufacture of sugar was in excess of 49 million pounds compared with 30 million in March. The gain in the index was from 53·7 to 91·6. The gain in the production of flour in the last month for which statistics are available was less than normal for the season, and the production of rolled oats also showed a decline. The production of cheese and butter was greater than in any April since the monthly statistics were first collected. Exports of canned salmon were greater than in any April since 1931. A marked gain was shown over March after seasonal adjustment.

The number of cigarettes released for consumption was greater after seasonal adjustment than in any other month in history. The total was 550½ million against 435½ million in March, the index moving up from 195 to 232·5. A slight increase was shown in the release of raw leaf tobacco while cigars showed a gain less than normal for the season. The production of leather boots and shoes in March exceeded 2 million pairs for the first time in history, the total being 2,209,000 pairs against 1,826,000 in the preceding month. The operations of the forestry group, after seasonal adjustment, were maintained in April at the high level of the preceding month. The output of newsprint was 298,347 tons against 301,110 in the preceding month, a slight decline being shown after seasonal adjustment. The output of newsprint, however, was higher than in any other April and the same remark applies to the exports of wood pulp. After seasonal adjustment, the outward shipment of pulp was greater than in any other month since September 1926. After seasonal adjustment, the exports of planks and boards showed a gain of 22 p.c. over March. A decline was recorded in the exports of shingles, the index receding from 107·8 to 80·1.

The activity of the primary iron and steel industry was practically maintained in April. Production of steel ingots was 121,426 tons against 125,104 in March. A slight gain was shown in the production of pig iron after seasonal adjustment, the total having been 68,138 long tons against 70,986 in the preceding month. The output of motor cars showed a contraseasonal decline, the total having been 17,081 units compared with 24,901 in March. As a considerable gain is normally shown for April, the adjusted index dropped sharply from 92·4 to 51·9. The favourable showing of the construction industry in March was slightly bettered in the month under review, the index advancing from 83·0 to 85·7. Contracts awarded rose to \$24,427,000 against \$16,058,000 in March. Building permits showed a contra-seasonal decline from the preceding month, but were greater than in April of last year. Carloadings made an excellent showing, being greater than in any other April since 1931. The total was 207,618 cars against 214,379 for March. The index, after seasonal adjustment, was practically maintained at 80·2 against 80·6 in the preceding month. External trade was active, the exports being greater than in any April since 1929. After seasonal adjustment, the gain over March was about 20 p.c.

Commodity Prices

Severe reactions in grain and non-ferrous metal prices were the most important factors in the gradual recession of wholesale price levels during April. This marked the first definite check to a ten-month advance which had materially altered price group relationships of the preceding two and one-half years, placing primary products generally upon a somewhat higher plane than finished materials relative to pre-depression averages. The Canadian farm products index, for example, after a 7 p.c. decline in April was 88·1, still three points above the general wholesale price index. Although most basic commodity markets suffered losses in the latter part of the month, several group indexes registered small net increases. The weekly general wholesale price index number, however, fell 2·1 p.c. from 86·9 to 85·1 in April, although the monthly average advanced from 85·5 for March to 86·1 in April.



Banking Operations

The operations of the chartered banks exhibited the characteristics of continued economic recovery at the beginning of April. A marked increase was shown in deposit liabilities especially in current accounts. Demand deposits exceeded 700 million for the first time since December, 1929. The gain in notice deposits over the preceding month was more moderate but a new high point was reached on the present recovery.

Current loans have shown moderate gain since July of last year, the increase during March being less than normal for the season. The disparity between notice deposits and current loans results in a particularly strong liquid position for the chartered banks. The readily available assets standing in excess of 1,600 million at the beginning of April, have recently been at a new high point in history. The security holdings also reached a new maximum at the exceedingly large amount of 1,400 million.

Public Finance

Surplus of nearly \$4,000,000 on current account as compared with a deficit of \$2,300,000 during the same month of last year was shown in the April financial statement of the Dominion Government. Following the trend of recent months, the April current revenue showed a marked increase over last year's figures, the total standing at \$30,271,000 against \$22,917,000 in April 1936. Each of the reported sources of revenue yielded greater income this year, while current disbursements showed a slight increase. The interest charges on the public debt recorded a reduction at \$12,999,000 against \$13,662,000 a year ago.

Bond Prices and Sales

The Bureau's index of long-term Dominion of Canada bond prices changed fractionally from 112.9 for March to 112.7 for April.

The volume of Canadian bond financing placed on the market during April amounted to \$46,291,500. This compared with \$81,355,246 in the previous month and with \$103,186,000 in April of last year. Total Canadian bond financing during the first four months of the present year was lower than for the corresponding period of last year, the present year total standing at \$435,500,000, as compared with \$498,800,000 in 1936. As in previous months, all of the April bond financing was absorbed in the Canadian market.

Further short-term financing was undertaken by the Dominion government during April, the total for the month amounting to \$45,000,000, bringing the total for the year up to \$280,000,000, as against \$223,000,000 during the corresponding period of last year. The Dominion government entered the market twice for short-term financing during April, and in both instances the cost basis showed a reduction, indicative of continued easiness in money rates.

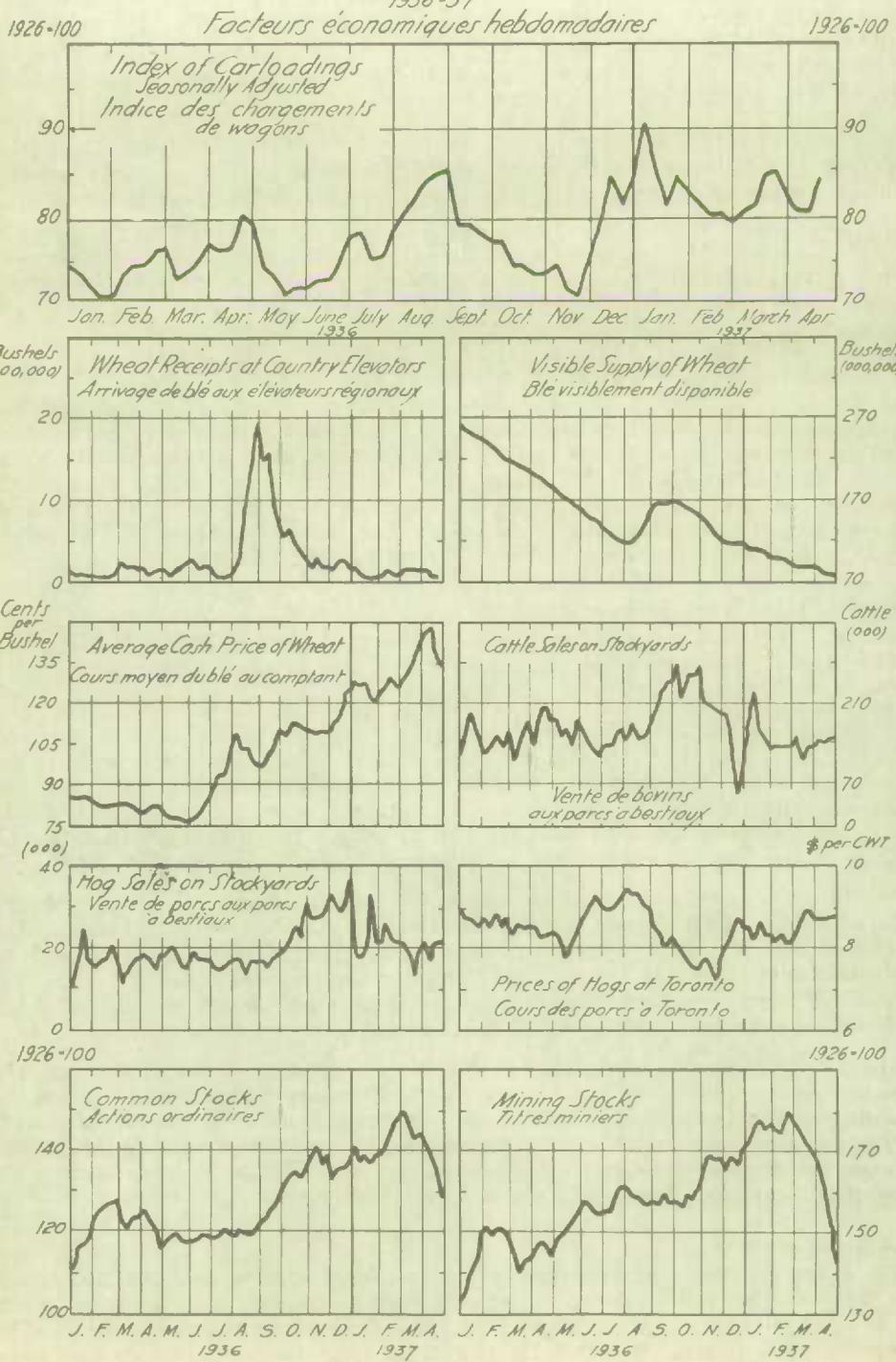
The chief feature of the first half of May in the high-grade section was the success of the Conversion loan offered by the Dominion Government. Upon the closing of the books, about half of the outstanding total had been converted. About 33½ millions were turned in for conversion into the 12 year 3½ p.c. bonds. Books on the short-term issues had been closed when \$20 million were converted into two year 1 p.c. bonds and \$60 million into five year 2 p.c. bonds.

Crop Prospects

If the intentions of Canadian farmers on May 1 are carried out, a decrease of 500,000 acres will be shown in the area sown to grain during the present year. The intended area of spring wheat is 24,367,800 acres, compared with 24,779,700 sown in 1936 and 26,646,100 in the peak year 1932, the intended decrease compared with the preceding year amounting to 411,900 acres or about 2 p.c.

Weekly Economic Factors

1936-37



The intended acreage of oats and barley are practically unchanged from 1936. An increase in oats in Ontario is offset by decreases in the Prairie Provinces, and increases in barley in Ontario and Alberta are counterbalanced by decreases in Manitoba and Saskatchewan. Winter killing of hay and clover lands amounted to 12 p.c. this year compared with 6 p.c. last year. Seeding of spring grains was considerably advanced over that of 1936. Forty-five per cent of the wheat crop was sown prior to April 30 and seeding was the earliest since 1931.

Wheat seeding was well under way in the Prairie Provinces although it was retarded by wet weather in Manitoba and Northern Saskatchewan. Surface moisture generally was adequate for germination but owing to deficiency in subsoil reserves rains were urgently required particularly in southern and central Saskatchewan and eastern Alberta where there has been very little rain so far this spring.

Live Stock

One of the outstanding features of the live stock situation in the first quarter was the manner in which hog runs to yards and plants were maintained. The supply was more than 26 p.c. greater than in the same period of last year. The natural result was that a large volume of bacon and hams was made available for export. The total exports of these products was about 54½ million pounds against nearly 37 million during the first quarter of 1936. Another factor in the export situation is the heavy volume of hog products in store in Canada. On May 1 pork holdings were 57,928,000 pounds against 37,863,000 on the same date last year. It is obvious that hog supplies to yards and plants could show an appreciable reduction during the next few months and yet because of the pork reserves in store, exports could be maintained and even exceeded.

The cause for the lighter exports of cattle this year is in part the growing scarcity of cattle eligible for export showing desirable weight and finish, and in part the relatively higher prices ruling in Canada than last year in relation to the level of values in the United States market. Apparently, there is developing a shortage in beef tonnage in the United States and also a scarcity of fresh killed beef in the United Kingdom, the latter indicative of a better position for live cattle. The relation of prices on export qualities of cattle as between these two principal external markets has reached the place where exporters are doubtful as to which would be the more profitable.

The Oil Industry

The statistics indicating the volume of operations in the oil industry show an upward trend in recent years, the maximum having been reached in recent months. The imports of crude petroleum attained last year a new maximum, the total having been 1,244,603,000 gallons against 1,156,788,000 in 1935, the preceding high point. The country's larger requirements of crude oil were accounted for principally by increased industrial activity and by a greater tourist trade.

Sales of gasoline in Canada totalled 617,842,000 imperial gallons during 1936, a gain of 7·7 p.c. over the preceding year. This increase reflected greater demands from June to August and so, to a considerable degree, was the result of improved conditions in the United States which naturally produced an increased flow of summer tourists to this country.

After showing a declining trend from 1929 to last year, a rebound was shown during the first quarter of 1937 in the official index of the price of gasoline based on Toronto quotations. The index of common stock prices of four oil companies on the base of 1926, averaged 310 in 1929 and dropped to 99·1 in 1932. The recovery continued from that time to the first quarter of the present year when the average was 237·5.

Railway Operations

Another significant development was the expansion in the railway freight movement during the first four months of the present year. Carloadings numbered no less than 801,400 in the first seventeen weeks of 1937 against

720,600 cars in the same period of last year. The gain of nearly 8·5 p.c. is satisfactory, especially when it is remembered that a considerable decline was shown in the grain movement. Of the total gain of 80,800 cars, miscellaneous commodities consisting mainly of manufactured goods accounted for more than 47,800, the increase in l.c.l. merchandise was also gratifying. Ore and forestry products were moved in much greater volume, and a gain was shown in live stock. The grain movement naturally showed reduction, while coal and coke recorded declines. Eight of the eleven commodity classes, however, showed gains over the same period of 1936.

The expansion in railway traffic was of course reflected in the gross operating revenues of the two large railways. The revenue taken in by the Canadian National, rose from $44\frac{3}{4}$ millions to 50 millions in the first four months of 1937, a gain of practically 12 p.c. The gross revenue of the Canadian Pacific rose in the same comparison from $39\frac{3}{4}$ millions to $43\frac{1}{2}$ millions, amounting to 9·6 p.c.

Securities

Canadian stock markets in April received the most serious setback experienced since October, 1933, after the speculative outburst which accompanied the first signs of recovery in that year. The reaction came in three phases of increasing severity, interspersed with brief rallies which failed to hold their ground, with the exception of a final upturn in the last two days of the month. From April 10 to 20, Canadian market averages declined steadily despite moderate advances at New York, and resumed their recession as liquidation depressed the New York market in the fourth week. The low for the month on April 28 was considerably below levels at the beginning of the year. The investors' security price index for industrial, utility and bank stocks dropped from 147·2 for March to 136·2 for April. This compared with a January index of 137·4. Prices for mining stocks also suffered pronounced reductions during April, particularly in the base metal section which was affected by reacting non-ferrous commodity markets. Gold issues fared little better, however, due to uncertainty surrounding the future of gold prices. The Bureau's mining stock price index dropped from 172·6 for March to 154·1 for April, and as in industrials and utilities a definite resistance point was not reached at the end of the month.

An increase of nearly 38 p.c. was shown in the May dividends of 53 Canadian corporations, the total disbursement being estimated to aggregate \$4,704,-850 against \$3,410,000 in May, 1936, and \$4,535,000 in May of 1935.

CONDITIONS IN OTHER COUNTRIES

United States

The volume of industrial production increased in April by less than the gain usually experienced in the month and hence the seasonally adjusted index of industrial activity declined. The increase in steel ingot production was less than normal for the season but output in the latter part of the month was at a higher level than in 1929. Output of motor cars increased at a rate approaching the usual sharp seasonal advance. Gains were reported after seasonal adjustment in contracts awarded for both public and private construction. Cotton consumption showed a contraseasonal decline, while mill takings of silk recorded an adjusted increase. Both cotton and wool have recently expanded to levels well in excess of those of 1929. Freight car loadings declined about 3 p.c. during April after seasonal adjustment, offsetting the gain recorded in March. Net railway operating revenues were greater than in the same period of any year since 1929.

Wholesale prices declined during April, the collapse of the London speculative market in non-ferrous metals having led to sharply reduced prices.

The reaction in common stock prices which commenced in March persisted in April, declines being most prominent in the first and last weeks of the month. An index of 90 stocks showed a decline of 8·3 p.c.

DOMINION BUREAU OF STATISTICS,

May 22, 1937.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1936												1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	Jan.	Feb.	Mar.	April
Physical Volume of Business.	111.0	107.6	111.1	110.8	113.5	120.0	121.5	118.0	118.4	116.9	115.0	118.7	120.5				
INDUSTRIAL PRODUCTION.	113.1	108.5	113.0	112.0	115.8	123.9	125.5	121.7	121.1	119.4	117.7	122.4	124.0				
Mineral Production.	174.1	165.5	160.6	169.0	180.8	171.7	163.0	157.2	168.5	156.8	170.1	161.1	185.2				
Copper exports.	545.7	445.8	286.5	393.1	430.8	380.4	340.1	366.1	289.4	291.0	338.5	368.5	434.0				
Nickel exports.	241.3	208.3	240.6	229.5	245.2	317.1	284.3	297.2	425.0	271.1	274.0	298.2	280.5				
Lead production.	139.7	139.3	113.7	132.7	142.0	121.5	117.3	159.4	181.7	159.1	136.3	158.2	138.0				
Zinc exports.	130.8	208.6	192.9	184.4	349.5	214.6	219.4	140.0	141.3	141.7	104.3	119.0	113.4				
Gold shipments.	236.2	209.9	225.6	223.5	217.6	230.4	229.5	229.7	209.9	222.5	211.2	237.3	237.3				
Silver shipments.	73.1	101.5	116.2	97.1	59.1	50.0	61.4	48.6	50.2	66.2	149.7	75.7	111.3				
Asbestos exports.	79.3	91.9	93.2	130.5	87.4	75.7	91.8	112.6	99.4	79.0	115.6	125.7	184.5				
Bauxite imports.	149.3	190.9	300.5	410.7	457.0	373.2	154.4	195.1	203.8	62.0	271.8	197.9	266.4				
Coal production.	90.2	92.8	93.6	100.6	95.0	99.0	95.6	80.8	88.8	91.0	94.3	84.3	93.8				
Manufacturing.	110.7	108.4	111.3	109.5	114.8	126.5	129.0	125.5	123.1	122.8	116.4	115.4	113.2				
Foodstuffs.	102.8	100.0	103.6	105.2	106.4	111.2	115.5	113.6	108.5	102.1	98.4	101.8	111.9				
Flour production.	71.8	74.2	79.9	86.1	82.7	85.3	80.8	67.3	84.6	76.3	80.4	76.9	80.9				
Oatmeal production.	88.2	27.2	34.9	31.7	34.8	35.2	31.5	31.5	43.1	18.5	25.7	26.0	...				
Sugar manufactured.	86.7	104.7	94.3	93.9	84.4	81.7	98.7	109.9	92.6	46.6	40.7	53.7	91.6				
Inspected Slaughtering.	127.6	124.9	140.9	141.1	141.4	160.9	167.3	159.5	164.2	142.5	145.3	156.4	157.4				
Cattle.	127.4	120.8	138.5	138.6	150.6	150.8	149.9	184.2	134.7	132.3	139.2	141.3	138.6				
Sheep.	147.0	140.9	147.6	146.9	133.1	145.7	138.7	144.5	151.0	160.4	152.0	177.3	153.6				
Hogs.	128.2	126.3	142.0	143.9	169.0	180.8	167.3	165.3	146.2	152.8	166.2	168.5	168.5				
Creamery butter.	133.9	138.0	140.8	140.5	136.1	140.9	145.4	141.2	147.5	133.7	129.9	127.3	137.7				
Factory cheese.	82.0	72.0	99.9	66.8	64.2	66.8	68.6	68.9	78.0	83.9	68.8	66.7	61.6				
Salmon exports.	104.0	85.2	70.3	60.3	25.9	84.9	76.8	126.4	84.1	118.2	212.4	93.3	213.4				
Tobacco.	144.8	142.4	136.5	142.7	143.8	152.1	171.6	169.9	157.0	165.1	159.0	159.6	185.3				
Cigars.	73.5	66.6	68.8	67.5	63.0	72.0	68.2	64.7	79.3	59.2	73.4	83.2	77.3				
Cigarettes.	177.7	178.6	167.8	176.3	179.2	187.8	215.2	213.9	192.7	209.6	196.8	194.9	232.5				
Rubber imports.	74.5	115.3	111.5	111.6	199.6	154.2	191.3	241.2	87.9	118.6	89.8	117.0	30.8				
Boots and shoes production.	114.8	94.5	97.5	99.3	69.0	102.7	95.5	100.1	119.2	126.4	124.5	126.1	126.1				
Imports of textiles.	97.9	107.6	104.6	100.4	87.6	127.6	140.1	125.7	127.6	124.9	154.8	138.2	78.3				
Raw cotton imports.	92.8	83.0	88.2	78.7	87.5	120.5	140.3	121.4	116.5	122.4	138.0	129.4	39.3				
Cotton yarn imports.	90.6	90.8	93.0	86.4	116.0	87.7	100.7	100.8	95.5	93.9	115.1	97.0	105.8				
Wool, raw and yarn.	128.0	192.0	196.7	221.5	77.3	180.6	153.9	157.9	173.0	149.7	259.1	200.6	276.5				
Forestry.	125.6	116.3	124.1	124.2	121.9	128.2	132.4	133.0	150.4	149.9	138.1	138.0	138.0				
Newspaper.	161.0	169.1	170.0	171.7	168.0	176.4	180.3	174.2	190.8	192.7	202.4	201.3	185.6				
Wood pulp exports.	74.2	80.3	76.0	81.8	78.9	79.6	76.7	71.5	67.5	96.0	76.1	81.7	101.6				
Planks and boards exports.	97.1	71.0	80.7	76.4	76.8	81.8	90.8	99.9	121.5	111.7	77.8	73.9	91.0				
Shingles exported.	100.1	101.5	93.2	100.6	90.4	99.9	90.2	107.9	170.8	131.7	71.7	107.8	80.1				
Iron and steel.	88.7	85.7	89.2	79.6	94.6	142.5	117.9	101.4	110.4	123.3	104.3	103.2	178.3				
Steel production.	148.9	144.5	136.9	108.9	128.9	148.6	161.1	160.6	163.3	168.7	169.2	170.0	168.7				
Pig iron production.	89.3	90.1	91.5	58.8	60.6	88.9	137.5	125.5	105.8	98.5	102.4	112.3	112.6				
Iron and steel imports.	68.7	61.4	67.6	67.0	62.6	62.6	73.5	90.1	85.3	96.0	87.3	79.2	74.2				
Automobile production.	75.8	75.3	82.4	78.0	99.2	161.1	110.9	87.1	101.7	122.3	93.4	92.4	51.9				
Coke production.	119.5	126.1	130.0	129.3	129.0	128.5	130.9	127.9	126.6	125.6	126.5	130.4	111.3				
Crude petroleum imports.	224.2	173.8	223.5	198.1	222.7	230.1	275.5	258.6	201.9	165.3	184.5	138.6	148.0				
Construction.	39.3	39.5	48.2	43.7	37.9	44.5	44.0	40.7	42.0	40.8	37.7	45.5	83.0	85.7			
Contracts awarded.	45.1	45.1	55.4	47.6	41.4	48.0	47.6	48.3	44.7	41.9	53.1	90.5	102.9				
Building permits.	24.6	25.4	30.1	33.8	29.6	35.7	35.1	28.9	31.0	27.0	26.6	64.1	43.0				
Cost of construction.	88.0	88.2	88.1	88.5	88.7	88.9	89.2	89.4	90.1	90.8	92.0	95.8	96.2				
Electric power.	223.0	210.3	215.8	215.8	212.4	211.0	216.3	215.6	219.4	223.5	225.3	237.7	239.3				
DISTRIBUTION.	104.8	104.9	105.6	107.3	106.9	108.5	109.9	107.4	110.6	109.8	107.2	107.9	110.5				
Trade employment.	125.2	128.4	127.4	127.8	129.1	130.2	129.0	129.5	131.1	130.5	131.3	130.4	130.4				
Carloadings.	74.6	71.8	73.6	79.3	75.5	81.6	78.0	74.4	85.0	79.4	77.7	80.6	80.2				
Imports.	87.6	82.9	88.7	85.7	79.0	85.3	96.6	85.7	93.5	93.3	84.4	85.0	101.6				
Exports.	109.8	106.5	104.3	107.0	117.5	108.7	115.8	106.1	107.6	107.4	97.9	89.0	107.0				
PRODUCERS' GOODS.	101.8	96.4	98.9	99.1	102.0	111.3	107.7	102.6	109.6	107.8	104.1	112.1	...				
CONSUMERS' GOODS.	115.2	113.8	117.2	117.4	119.8	123.3	129.5	127.7	121.9	118.2	118.0	120.2	...				
Markетings—																	
GRAIN AND LIVESTOCK MARKETINGS.																	
In Cwt.																	
Grain Marketings.	81.1	149.5	45.1	77.5	117.6	116.6	90.3	72.7	51.0	42.0	31.4	37.3	62.3				
Wheat.	77.9	163.5	32.4	74.8	124.5	120.1	89.9	67.9	40.1	29.6	17.9	24.6	58.5				
Oats.	91.1	90.3	32.7	77.2	123.5	125.0	88.4	65.8	37.8	30.0	17.6	25.8	61.6				
Barley.	46.1	46.6	90.1	87.2	87.9	87.4	29.2	25.4	47.0	54.1	28.2	10.4	22.2				
Flax.	18.1	18.5	10.8	84.3	249.5	153.9	209.8	144.7	67.2	24.9	26.1	17.6	14.4				
Rye.	23.0	23.8	20.7	30.6	74.5	46.7	41.6	72.5	87.1	18.0	20.6	16.9	52.2				
Live Stock Marketings.	95.0	80.7	101.8	89.2	86.9	100.9	92.2	94.0	99.6	97.2	94.7	88.6	88.6				
Cattle.	103.7	89.5	102.6	94.2	72.3	87.4	83.2	83.0	91.3	96.9	87.4	94.7	81.3				
Calves.	120.6	120.8	133.4	139.3	137.1	140.7	131.8	126.2	139.6	149.5	141.8	152.9	149.9				
Hogs.	74.5	75.9	96.5	90.0	100.3	120.0	102.7	105.3	109.1	89.5	85.0	93.0	88.2				
Sheep.	108.1	95.4	96.4	96.3	97.3	94.5	91.9	113.8	97.5	101.9	104.8	126.0	125.8				
Cold Storage Holdings.	139.4	141.4	155.0	134.2	132.8	136.7	145.9	158.3	163.5	162.5	170.0	178.6	174.3				
Eggs.	73.3	74.4	80.4	99.8	99.3	99.8	91.8	102.7	108.3	115.8	153.8	194.5	162.8				
Butter.	261.5	273.1	325.0	213.6	108.1	198.8	203.9	218.3	217.1	244.7	260.5	285.6	273.8				
Cheese.	116.3	110.4	109.7	96.9	96.3	93.8	107.8	107.1	105.2	118.2	119.6	127.3	127.6				
Beef.	139.1	145.2	145.8	150.8	146.1	146.2	149.8	156.6	150.3	146.6	135.5	140.8	132.2				
Pork.	97.8	99.1	99.0	105.5	107.4												

I. Analytical and General
2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
CANADA—															
Contracts Awarded.....\$000	9,815	14,963	20,803	17,869	15,536	16,559	14,957	13,840	6,119	6,622	8,729	16,058	24,427		
Building Permits.....\$000	3,237	4,836	4,657	5,030	3,673	3,657	8,263	3,098	3,282	1,696	2,120	6,655	6,098		
Electric Power 000,000 K.W.H.	2,132	2,050	1,993	1,987	1,984	2,003	2,238	2,219	2,283	2,276	2,108	2,372	2,286		
Employment Average 1926=100	99.5	102.0	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3		
Bank Debits.....\$000,000	2,774	2,979	3,136	2,894	2,619	3,134	3,328	3,303	3,405	3,228	2,732	3,190	3,376		
Sales of Insurance.....\$000	28,601	28,189	30,903	31,145	23,260	25,913	29,150	36,437	33,883	27,492	30,402	31,741	32,577		
Commercial Failures..Number	100	91	100	104	87	88	94	94	102	82	92	85			
Liabilities.....\$000	1,454	1,146	1,428	1,327	1,155	994	929	1,078	1,171	936	1,150	1,051			
MARITIME PROVINCES—															
Contracts Awarded.....\$000	395	3,214	5,897	1,212	1,570	2,865	1,056	574	443	521	1,170	618	5,088		
Building Permits.....\$000	182	207	245	192	209	205	210	167	91	100	170	103	232		
Electric Power 000,000 K.W.H.	59	57	58	56	50	52	60	60	62	66	55	60	58		
Employment Average 1926=100	103.4	103.4	111.7	113.9	114.4	117.9	119.4	115.3	109.5	107.5	106.6	105.4	110.7		
Bank Debits.....\$000,000	47.8	50.9	61.6	54.1	47.9	51.7	55.9	63.1	66.7	64.4	45.3	78.1	64.5		
Sales of Insurance.....\$000	1,791	1,734	2,064	2,263	2,043	1,996	1,013	2,488	2,429	1,839	1,911	2,129			
Commercial Failures..Number	3	3	8	9	4	1	7	2	3	1	1	1			
QUEBEC—															
Contracts Awarded.....\$000	3,440	2,287	3,503	2,854	3,751	2,878	5,319	5,212	2,131	2,255	2,671	3,921	4,545		
Building Permits.....\$000	444	1,390	1,093	1,730	839	887	1,015	748	898	867	548	640	1,414		
Electric Power 000,000 K.W.H.	1,140	1,050	1,023	1,028	1,027	1,031	1,170	1,173	1,227	1,206	1,131	1,249	1,181		
Employment Average 1926=100	96.4	99.8	101.6	101.3	103.0	106.0	110.3	112.6	104.0	106.7	102.5	102.2	105.2		
Bank Debits.....\$000,000	927	892	920	857	789	859	1,031	1,088	1,059	1,032	882	1,143	1,099		
Sales of Insurance.....\$000	8,163	7,658	8,857	8,493	6,342	6,759	7,842	10,515	9,600	7,526	8,481	9,044	9,137		
Commercial Failures..Number	55	45	37	45	45	38	43	56	56	47	60	45			
ONTARIO—															
Contracts Awarded.....\$000	4,492	6,154	8,951	11,503	6,629	6,846	7,285	4,893	2,338	2,847	4,103	8,876	11,388		
Building Permits.....\$000	1,330	2,141	2,369	2,246	1,810	1,868	2,042	1,667	1,740	880	1,047	3,909	2,717		
Electric Power 000,000 K.W.H.	665	673	662	636	636	634	690	697	705	722	672	774	748		
Employment Average 1926=100	103.4	104.7	106.2	107.1	108.1	112.6	112.8	112.9	107.5	108.4	108.9	108.8	111.2		
Bank Debits.....\$000,000	1,134	1,305	1,424	1,223	1,094	1,391	1,342	1,504	1,641	1,576	1,313	1,411	1,587		
Sales of Insurance.....\$000	12,891	12,573	13,706	13,490	9,681	11,883	12,535	15,547	14,248	12,670	14,555	14,661	14,859		
Commercial Failures..Number	22	31	35	35	28	35	24	30	39	27	26	32			
PRAIRIE PROVINCES—															
Contracts Awarded.....\$000	785	2,894	1,772	1,778	2,133	1,127	803	390	878	280	308	480	2,529		
Building Permits.....\$000	776	538	453	376	420	351	636	188	189	105	116	132	694		
Electric Power 000,000 K.W.H.	137	129	110	116	118	135	163	159	166	172	149	157	150		
Employment Average 1926=100	92.7	97.7	101.9	103.9	107.4	108.6	106.0	98.6	94.2	91.4	91.3	89.4	93.2		
Bank Debits.....\$000,000	497	567	562	574	523	656	725	472	452	375	314	370	464		
Sales of Insurance.....\$000	3,611	3,950	4,012	4,410	3,166	3,452	4,711	5,185	4,690	3,366	3,330	3,733	3,802		
Commercial Failures..Number	18	11	15	8	9	13	16	4	2	4	4	6			
BRITISH COLUMBIA—															
Contracts Awarded.....\$000	703	412	680	521	1,452	3,043	495	470	331	719	478	2,162	878		
Building Permits.....\$000	505	655	497	485	386	346	361	327	365	232	239	1,870	1,042		
Electric Power 000,000 K.W.H.	132	141	140	150	154	151	154	131	123	109	102	132	149		
Employment Average 1926=100	89.0	102.2	104.8	107.9	109.3	108.1	105.4	101.5	95.4	91.3	89.2	97.5	103.4		
Bank Debits.....\$000,000	167.9	163.8	168.2	185.5	166.1	175.8	175.2	195.7	195.7	177.8	174.8	186.5	181.2		
Sales of Insurance.....\$000	2,145	2,274	2,264	2,492	2,028	1,823	2,149	2,702	2,916	2,091	2,125	2,357	2,650		
Commercial Failures..Number	2	1	5	7	1	1	4	3	3	1	1	1	1		

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937

Items	Feb.		Mar.		April				May			
	20	27	6	13	20	27	3	10	17	24	1	8
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.....000 bushels	1,210	936	921	1,377	1,378	1,357	1,327	1,259	929	909	592	732
Oats.....000 bushels	515	633	604	777	663	596	531	437	422	336	279	302
Burley.....000 bushels	140	149	132	152	141	115	118	79	105	60	55	87
Flax.....000 bushels	4	4	8	13	7	9	15	10	10	13	8	9
Rye.....000 bushels	14	10	11	16	10	13	16	22	17	17	10	7
VISIBLE SUPPLY—												
Wheat.....000,000 bushels	92.4	91.2	88.1	86.3	85.2	83.8	82.4	80.8	77.7	75.7	72.2	68.3
Oats.....000,000 bushels	12,283	12,791	2,207	12,091	11,792	11,679	10,992	10,437	9,497	8,379	7,858	6,610
Barley.....000,000 bushels	13,762	13,578	12,732	12,528	11,372	11,778	11,252	10,740	10,411	9,733	8,712	8,157
Flax.....000,000 bushels	677	671	673	679	679	666	668	689	690	687	704	615
Rye.....000,000 bushels	1,992	1,989	1,946	1,952	1,881	1,894	1,805	1,931	1,785	1,658	1,843	1,729
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor....per bush.	128/2	125/1	128/1	130/5	136	143	147/5	147/5	137/7	134/6	130/2	131/3
Oats No. 2 C.W."	55/1	54/4	55/2	56	56/2	56/7	59/4	61/5	58/1	57/7	56/2	55/5
Barley No. 3 C.W."	84/6	81/6	83	81/1	80	80/4	83/4	82/2	70/5	80	71/2	72/4
Flax No. 1 C.W."	170/2	170/1	172/1	173/5	176	185/1	195/7	191/5	179/2	176/7	173/7	174/2
Rye No. 2 C.W."	106/2	101/3	103/4	105/1	106	109/2	116/4	115/7	111/3	112/2	105/3	114/7

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Jan.					Mar.			April				May	
	27	6	13	20	27	3	10	17	24	1	8			
Sales and Prices of Live Stock—														
SALES ON STOCK YARDS—	No.	12,907	13,056	13,883	14,735	10,889	13,980	13,867	14,110	14,059	14,395	13,559		
Cattle.....	"	6,214	6,948	8,055	8,645	8,531	11,560	10,539	10,418	13,008	12,154	13,220		
Calves.....	"	21,801	19,536	19,443	20,287	16,729	20,913	20,533	19,724	20,941	19,385	22,030		
Hogs.....	"	2,800	3,436	3,951	3,969	3,325	2,980	3,201	3,453	3,696	3,544	3,231		
Sheep.....	"													
PRICES AT TORONTO—	per cwt. \$	5.69	5.89	6.13	6.04	6.09	6.68	6.66	7.04	6.96	7.19	6.94		
Steers, medium.....	\$	8.36	8.80	9.25	9.25	9.52	9.46	9.10	9.14	9.23	9.25	8.95		
Calves, good veal.....	\$	8.39	8.13	8.12	8.53	8.84	8.97	8.72	8.72	8.75	8.78	8.78		
Hogs, bacon.....	"	9.75	9.94	10.00	10.00	10.00	10.50	10.50	10.99	11.00	11.00	11.00		
Lamb*, good handy weights.....	\$													
Carloadings—														
Grain and grain products.....		3,366	3,166	3,689	4,385	4,746	5,477	4,732	5,170	5,191	5,534	5,060		
Live Stock.....		1,578	1,534	1,721	1,942	1,585	1,793	1,972	1,690	1,598	1,554	1,502		
Cosl.....		5,670	5,324	4,805	4,575	4,170	4,591	3,790	3,490	3,226	4,821	6,068		
Coke.....		520	548	524	524	425	502	428	395	381	359	392		
Lumber.....		1,955	1,951	2,035	2,084	1,995	1,950	1,878	1,790	1,854	1,966	2,189		
Pulpwood.....		2,309	2,642	2,167	1,993	1,822	1,641	1,232	1,021	749	809	763		
Pulp and paper.....		3,021	2,800	2,960	2,912	3,095	2,947	2,761	3,002	2,759	2,658	2,602		
Other forest products.....		1,896	2,135	1,933	2,440	2,271	2,214	2,034	1,536	1,626	1,645	1,558		
Ore.....		1,805	1,974	1,898	2,059	1,573	2,195	1,888	2,008	2,222	2,255	2,222		
Mines, L.C.L.....		12,684	13,150	13,185	13,161	1,977	13,935	13,848	13,900	13,661	13,883	13,653		
Miscellaneous.....		11,839	12,118	12,357	12,730	1,908	12,902	12,781	12,857	13,879	13,963	15,103		
Total cars loaded.....		46,646	47,345	47,534	48,709	45,567	50,147	47,344	46,865	47,140	49,447	51,174		
Total cars received from connections.....		28,710	30,083	28,693	29,701	29,378	28,841	28,461	31,207	30,731	30,559	30,609		
INDEXES OF CARLOADINGS, 1926=100—														
Grain and grain products.....		46.73	40.33	49.17	57.07	73.62	83.41	76.83	81.49	79.52	79.74	70.47		
Live stock.....		89.46	78.91	83.75	93.51	83.64	77.70	87.64	77.86	75.41	78.21	76.83		
Cosl.....		97.26	90.82	89.65	86.36	92.05	97.40	87.53	78.39	70.53	115.89	112.52		
Coke.....		102.97	116.84	129.38	135.40	131.99	137.91	112.63	114.16	121.73	109.12	117.72		
Lumber.....		60.08	59.76	60.24	58.04	58.94	53.22	52.14	48.75	49.55	51.49	56.32		
Pulpwood.....		47.97	54.41	47.41	44.62	51.15	43.28	39.99	36.86	39.45	42.90	45.26		
Pulp and paper.....		120.70	108.70	114.69	113.48	124.05	119.36	112.37	123.44	114.58	111.03	110.44		
Other forest products.....		47.61	52.89	56.04	63.22	65.86	63.71	63.05	49.82	55.29	55.97	51.17		
Ore.....		122.79	132.75	130.09	140.98	112.12	149.52	126.63	132.63	144.47	142.99	140.37		
Merchandise.....		82.74	83.40	81.04	80.80	79.87	81.53	79.72	79.73	78.07	78.45	77.21		
Miscellaneous.....		106.22	104.06	106.26	103.82	103.31	101.18	100.14	98.11	103.20	100.47	103.59		
Total for Canada.....		80.16	79.85	80.50	81.05	84.52	85.35	82.35	80.95	80.87	84.30	85.90		
Eastern Division.....		82.98	82.55	82.67	79.81	83.36	84.44	82.44	82.03	80.80	87.37	88.98		
Western Division.....		75.65	74.83	76.75	84.48	85.04	88.07	83.19	79.01	80.74	77.19	76.25		
Indexes of Wholesale Prices—														
Total.....		83.0	83.3	83.8	85.2	86.3	86.9	86.7	86.0	85.8	85.1	85.2		
Vegetable products.....		87.4	88.1	88.6	90.1	92.5	94.6	94.4	91.5	90.4	88.8	89.2		
Animal products.....		74.6	74.5	75.0	75.5	75.4	75.7	76.7	77.1	77.4	77.2	76.9		
Textiles.....		72.8	73.0	73.3	73.6	73.6	73.8	73.7	73.6	73.6	73.5	73.6		
Wood and paper.....		73.9	73.9	74.2	75.2	77.1	77.1	77.1	77.5	78.4	78.3	78.3		
Iron and its products.....		85.4	95.4	95.6	101.9	102.6	102.4	102.4	104.2	104.2	104.2	104.2		
Non-ferrous metals.....		93.1	94.5	98.6	97.2	97.4	95.6	91.5	88.9	87.4	84.9	85.5		
Non-metallic minerals.....		85.9	85.9	85.9	85.4	85.4	85.4	85.4	85.4	85.4	85.4	85.5		
Chemicals.....		79.9	80.0	80.1	81.5	81.5	81.5	81.5	81.4	82.6	82.4	82.2		
Canadian farm products.....		86.2	87.1	88.4	89.8	92.1	95.1	94.8	91.8	89.7	88.1	88.4		
Indexes of Stock Prices—														
INDUSTRIALS—														
Total (68).....		236.2	241.9	245.4	242.2	235.4	238.1	232.3	229.2	222.0	209.6	216.5		
Machinery and equipment (8).....		161.7	167.1	169.3	166.9	167.8	170.2	168.0	159.0	153.0	147.6	154.5		
Pulp and paper (6).....		36.4	37.1	38.5	37.8	40.1	45.1	50.2	47.2	44.4	40.7	41.5		
Milling (4).....		121.7	123.0	128.3	126.0	127.5	127.2	120.2	119.2	109.5	107.4	11.1		
Oils (4).....		237.6	248.7	249.3	244.5	237.4	238.2	236.7	236.6	231.4	221.0	227.9		
Textiles and clothing (10).....		77.8	79.4	80.4	81.1	80.6	81.0	81.8	80.5	78.6	77.5	78.0		
Food and allied products (13).....		139.7	191.9	191.4	188.4	186.7	188.1	184.3	184.7	180.7	178.3	178.2		
Beverages (7).....		139.6	139.9	141.0	144.2	140.0	139.8	137.4	136.2	133.3	125.7	128.9		
Building materials (14).....		208.8	210.4	216.2	211.9	208.9	214.2	214.9	208.8	198.9	192.0	190.7		
Industrial mines (2).....		609.7	610.9	631.8	623.2	597.2	610.6	572.6	567.1	544.8	500.8	524.9		
UTILITIES—														
Total (19).....		74.5	73.3	72.4	70.4	68.3	68.6	67.3	66.4	65.2	60.7	62.3		
Transportation (2).....		42.5	42.5	41.9	39.6	38.9	38.5	36.7	35.9	35.1	32.1	33.1		
Telephone and telegraph (2).....		124.8	123.9	125.6	124.0	123.0	122.3	122.2	121.8	122.0	121.9	120.0		
Power and traction (15).....		99.9	97.3	95.5	93.6	91.8	90.8	90.0	88.7	86.9	80.4	82.8		
BANKS (9).....		96.1	96.1	96.4	96.2	94.9	94.6	94.1	94.2	94.0	93.8	92.1		
Grand total (96).....		146.3	148.2	149.5	147.1	143.2	144.4	141.3	139.4	135.7	128.3	131.9		
MINING STOCKS—														
Gold (21).....		137.5	137.6	133.1	132.6	132.3	131.1	129.0	122.6	115.3	112.8	113.2		
Base metals (3).....		356.5	347.7	348.0	335.8	325.6	328.9	313.9	303.5	284.0	267.1	273.8		
Total Index (24).....		180.0	178.3	174.8	172.0	170.0	169.5	165.9	157.8	148.3	143.4	144.5		
Dominion of Canada long-term bond prices.....		114.6	113.9	113.3	112.7	112.4	112.7	112.5	112.6	113.1	112.5	113.0		
Dominion of Canada long-term bond yields.....		69.6	70.8	72.2	73.2	73.7	73.2	73.8	73.5	72.4	73.3	72.4		
Foreign Exchange—														
Sterling at Montreal.....		4,893.0	4,889.0	4,881.3	4,882.1	4,879.7	4,883.6	4,893.7	4,897.6	4,916.5	4,928.7	4,938.4		
U.S. Dollars.....		1,000.1	1,000.1	999.3	998.9	998.9	998.9	998.9	999.1	998.5	998.1	998.0		
French Franc.....		-0.466	-0.165	-0.458	-0.459	-0.459	-0.460	-0.459	-0.447	-0.445	-0.444	-0.448		
Economic Index—		115.7	116.1	118.5	115.2	113.9	113.8	114.2	111.9	112.8	109.6	110.9		
Inverted index board yields.....		143.7	141.2	138.5	136.6	135.7	136.6	136.5	135.5	136.1	138.1	134.1		
Bank clearings.....		115.7	125.8	124.3	127.1	123.0	117.0	113.4	108.4	118.5	106.5	104.2		
Shares traded.....		415.0	423.7	645.7	385.6	286.8	207.2	491.5	352.2	238.9	258.2	277.4		

*The Economic Index is based on six factors of which carloadings, wholesale prices and prices of common stock are shown above.

II. Production
4. GENERAL MANUFACTURES

Classification	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Flour Milling														
MILL GRINDINGS														
Wheat 000 bush.	5,322	4,582	5,474	5,282	5,940	6,226	6,867	7,681	6,594	4,921	4,560	4,515	4,940	
Oats "	906	695	693	913	1,034	1,076	1,108	1,335	1,241	1,131	1,039	800	649	
Corn "	233.0	248.9	220.4	272.0	288.9	305.9	273.7	308.5	247.2	280.6	232.8	245.5	384.7	
Barley "	83.6	84.4	79.0	70.1	80.8	82.1	104.7	129.9	120.8	100.2	87.5	71.1	70.0	
Mixed grain "	1,667	1,626	1,026	905	870	977	1,259	1,598	1,692	1,673	1,400	1,330	1,217	
MILL PRODUCTION														
Wheat flour: percentage of operation	40.6	44.7	51.7	50.2	54.8	57.0	64.7	69.7	65.3	44.8	43.9	44.6	46.2	
Quantity 000 bbls.	1,172	1,009	1,196	1,149	1,301	1,363	1,516	1,701	1,459	1,096	1,008	1,000	1,099	
Exports "	476.8	281.1	448.7	430.2	444.9	387.7	378.3	464.0	408.7	475.3	313.9	347.9	390.3	
Oatmeal 000 lbs.	669.3	449.3	433.6	577.4	421.2	561.3	669.0	828.0	882.5	728.7	1,028.1	420.0	611.2	
Rolled oats "	10,411	7,187	8,452	10,342	11,615	13,725	13,432	15,645	13,989	12,809	11,272	8,652	6,537	
Corn flour, meal "	2,305	2,119	1,845	2,523	2,037	3,018	3,101	2,641	2,230	1,974	1,620	2,093	2,391	
Sugar Refining														
In 4-week periods														
000 lbs.	April 18	May 16	June 13	July 11	Aug. 8	Sept. 5	Oct. 3	Oct. 31	Nov. 28	Dec. 31	Jan. 30	Feb. 27	Mar. 27	
RAW SUGAR														
Stocks on hand at beginning of period	113,947	93,397	123,380	126,817	133,583	145,316	93,230	68,149	101,012	122,164	124,679	129,481	150,099	
Receipts	29,544	122,544	99,490	105,251	108,244	30,576	76,685	133,801	119,168	51,024	26,475	42,644	17,184	
Meltings and shipments	50,095	92,561	96,053	98,485	96,510	82,663	101,766	100,937	98,016	48,500	21,674	22,026	33,820	
REFINED SUGAR														
Stocks on hand at beginning of period	114,503	102,072	107,614	132,829	126,155	127,215	110,949	105,203	159,032	234,036	294,507	242,309	207,294	
Manuf'd granulated	40,073	75,530	81,879	83,782	83,466	70,707	88,186	126,150	138,895	86,468	17,695	18,011	27,151	
Yellow and brown	8,382	10,800	10,576	10,911	10,376	7,789	13,507	15,185	18,588	9,188	4,257	2,923	3,083	
Total manufactured	40,455	86,330	92,455	94,693	93,841	78,486	101,693	141,335	157,483	95,656	21,952	20,934	30,234	
Total domestic sales	58,065	80,409	66,593	100,198	92,662	94,564	107,259	87,288	82,306	65,446	73,985	55,884	64,938	
Sales granulated	51,551	71,327	59,080	92,141	85,480	85,678	94,812	74,672	67,427	65,427	64,349	47,425	56,175	
Yellow and brown	7,355	9,462	8,161	9,227	7,361	9,084	12,627	12,853	15,110	9,920	9,802	8,527	8,934	
Total sales	58,905	80,788	67,241	101,368	92,841	94,762	107,439	87,526	82,537	65,600	74,150	55,952	65,109	
Classification	1936											1937		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Tobacco Releases														
TOBACCO ENTERED FOR CONSUMPTION														
Tobacco, cut 000 lbs.	1,625	1,767	1,707	1,744	1,682	1,643	1,732	1,703	1,339	1,388	1,609	1,665	1,777	
plug "	304.3	313.5	346.7	338.3	306.4	338.5	318.9	300.6	295.1	240.5	278.4	314.0	314.8	
Foreign raw leaf	432.0	530.8	511.2	470.7	463.6	496.3	593.2	572.4	383.1	453.6	412.3	436.4	533.4	
Cigarettes mb	420.8	500.1	506.1	569.2	525.0	516.2	551.4	530.8	435.4	447.2	418.3	435.5	550.5	
Cigars 000 lbs.	8,804	10,316	11,418	11,263	10,630	12,591	13,771	12,646	9,688	5,035	7,276	9,921	10,181	
Snuff lbs.	66,820	67,002	68,509	69,774	66,756	68,080	73,588	67,658	62,348	61,750	61,722	71,681	61,819	
Boots and Shoes														
000 pairs														
LEATHER OR FABRIC UPPERS														
Welts	309.1	250.6	257.7	280.7	360.0	352.8	289.9	277.2	276.0	310.9	405.7	422.1	....
McKays and all imitation welts	1,080.2	864.4	755.0	733.4	960.4	968.8	721.7	461.7	536.5	711.7	939.0	1,189.6	....
Nailed, pegged, screw or wire fastened	134.3	103.8	118.6	115.4	139.9	147.3	142.5	109.8	119.7	137.0	169.3	182.1	....
Stitchdowns	342.6	340.4	318.1	206.4	177.2	180.7	190.3	157.0	175.8	186.8	257.3	330.7	....
Total	1,923	1,645	1,534	1,403	1,696	1,721	1,411	1,065	1,163	138.7	1,826	2,209	....
TOTAL FOOTWEAR														
Men's	541.9	481.5	470.1	483.6	527.8	556.7	538.7	502.6	531.4	473.4	613.1	712.6	....
Boys' and youths'	96.4	90.3	69.6	93.9	116.1	123.4	107.0	94.5	80.8	80.8	111.8	108.4	....
Women's	1,051.4	878.4	809.8	832.0	1,072.9	1,073.0	900.4	888.0	678.1	672.4	885.2	1,119.8	....
Misses' and Children's	286.7	266.1	269.1	211.4	242.8	279.9	277.9	239.2	179.1	199.2	237.8	333.1	....
Babies' and infants'	89.2	79.1	82.2	70.0	65.5	80.4	87.5	65.5	56.9	56.2	81.6	93.3	....
Total	2,066	1,796	1,721	1,667	2,003	2,106	1,928	1,602	1,540	1,482	1,930	2,387	....
Newspaper production														
000 tons	258.72	267.07	270.05	274.63	270.05	269.78	301.11	285.77	289.31	287.60	275.53	301.11	298.35	
Shipments 000 tons	267.30	286.45	262.96	271.79	278.22	269.69	307.25	293.08	316.72	262.29	251.26	289.98	311.02	
Stocks 000 tons	85.63	66.24	73.20	75.42	65.79	65.99	59.57	52.14	14.32	49.51	73.77	84.90	72.22	
B.C. timber sealed Mil. bd. ft.	234.4	256.5	275.7	201.8	292.6	263.9	311.6	254.4	245.2	115.0	102.6	158.2	....
Dairy Production														
Creamery butter														
000 lbs.	14,367	25,288	38,828	36,838	31,123	28,287	22,772	13,449	10,807	8,825	7,479	9,458	14,907	
Factory cheese "	2,041	9,731	20,991	21,522	19,159	18,623	14,956	5,401	1,482	968	759	1,196	2,281	
Condensed milk														
000 lbs.	580	821	562	542	792	631	889	619	545	568	632	1,241	....
Evaporated milk														
000 lbs.	5,939	7,772	9,276	8,348	7,489	7,438	6,195	3,829	4,449	4,169	3,951	5,109	....

II. Production—Concluded

5. INDUSTRIAL AND MINERAL PRODUCTION

	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Industrial Production (1929=100)														
Canada.....	82.6	88.8	85.2	88.7	87.9	90.9	97.3	98.5	95.5	95.1	93.7	92.4	96.1	
United Kingdom: Quarterly Economist.....	114.7	115.0			114.0			123.1						
United States.....	104.1	106.1	105.6	107.6	108.6	110.2	110.2	110.2	109.6	111.2	109.1	111.7	113.7	
France.....	78.2	84.0	84.9	86.6	90.8	90.8	91.6	91.6	95.8	101.7	95.8	97.5	99.2	
Germany.....	100.0	104.2	107.5	108.0	109.6	109.6	112.6	112.2	113.7	112.1	105.6			
U.S.S.R.....	365.1	368.1	375.8	368.0	332.8	357.1		403.7						
Japan.....	150.5	148.0	148.3	146.9	151.1	150.9	150.4	160.1	165.2	172.4				
Austria.....	78	84	81	78	80	77	81	82	91	81				
Belgium.....	80.9	79.6	75.7	48.5	74.0	70.8	78.4	85.5	89.0	86.4	86.8			
Poland.....	67.8	71.5	71.2	71.9	71.9	73.5	74.9	74.9	75.1	77.7	80.3			
Czechoslovakia.....	75.0	77.9	76.6	75.6	75.7	78.5	82.7	85.4	91.3	94.0	92.1			
Netherlands.....	69.8	74.1	71.9	67.9	63.6	67.6	69.1	74.1	79.6	91.4	92.0	93.8		
Norway.....	111.4	108.4	115.3	117.7	101.2	115.8	122.5	121.1	124.2	119.8	118.1			
Chile.....	125.1	126.8	122.2	121.3	127.8	129.4	126.5	133.8	134.0	131.1	110.2			
Denmark.....	68	127	132	133	133	134	134	133	132	132	134			

SOURCE: Monthly Bulletin of League of Nations.

	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Iron, Gold and Silver															
Pig iron production: 000 l. tons.....	54.05	58.83	56.36	34.99	38.57	51.89	70.05	74.33	68.50	66.40	62.00	70.99	68.14		
Ferro-alloys production: 000 tonnes.....	4,437	6,171	5,307	10,962	9,290	8,027	5,253	5,950	6,775	6,519	5,868	3,868	5,965		
Steel ingots and castings: 000 l. tons.....	107.22	94.60	82.20	68.79	80.16	86.08	98.33	98.53	103.95	115.24	111.82	125.10	121.43		
Shipments:															
Gold: 000 oz.....	305.1	273.1	303.8	309.0	317.9	316.9	352.7	333.9	349.6	348.5	317.0	308.2	331.9		
Gold billion oz.....	331	87			298	130	295	373	117	146	291	121	194		
non-monetary exports: \$.....	11,624	3,084			10,424	4,645	10,322	13,063	4,085	5,091	10,181	4,248	3,762		
Silver: 000 oz.....	718	1,450	1,610	1,552	2,033	1,196	1,619	989	917	1,104	2,029	1,494	1,094		

6. OUTPUT OF CENTRAL ELECTRIC STATIONS 000 K.W.H.

Monthly Data	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
TOTALS FOR CANADA:													
Water.....	213,181	204,9713	199,336	198,653	198,4413	200,343	223,7928	221,0428	228,3384	227,6386	210,1818	237,2071	298,534
Fuel.....	32,747	33,650	35,614	34,564	36,003	37,900	42,580	42,551	42,349	41,520	38,390	40,188	37,050
Total.....	216,4628	204,3363	202,8980	202,1147	202,0416	204,1422	228,0508	220,1979	232,5733	231,7900	214,6578	241,2250	232,884
EXPORTS.....	125,467	130,529	157,870	157,542	143,356	125,127	129,328	120,152	128,070	134,931	138,041	172,095	164,247
PROVINCIAL CONSUMPTION:													
Maritime Province.....	73,064	71,662	71,539	71,332	65,774	68,936	78,438	77,631	78,533	81,958	70,653	77,175	75,211
Quebec.....	958,895	904,761	883,234	887,602	884,727	887,462	102,2395	102,0130	104,713	102,0923	965,478	105,8909	100,0099
Ontario.....	726,225	688,925	645,009	620,444	636,300	644,587	710,395	724,460	759,205	766,342	701,132	793,247	765,318
Prairie Provinces.....	155,381	149,248	129,106	135,925	137,842	156,327	187,072	179,283	190,003	195,683	169,854	178,077	169,466
British Columbia.....	130,567	139,238	139,245	148,302	152,432	149,964	152,884	130,363	131,909	109,068	101,420	132,070	147,673
Total.....	2039,132	1952,833	187,1110	186,606	187,7075	191,7296	225,1174	213,1777	216,644	218,2975	2008,537	223,9564	215,6337
DELIVERIES TO POWERERS:													
New Brunswick.....	7,538	4,123	7,766	5,088	1,157	3,543	4,961	5,002	4,086	6,335	3,477	4,492	3,462
Quebec.....	508,424	443,978	414,860	417,260	406,006	406,359	490,953	517,446	518,576	557,107	529,932	554,903	510,741
Ontario.....	128,984	106,582	82,783	65,055	67,044	70,979	70,326	80,489	85,254	89,496	81,678	100,972	90,893
Manitoba.....	40,223	26,302	12,245	16,376	15,645	27,144	46,385	30,483	52,546	54,740	48,585	45,737	42,475
British Columbia.....	358	484	369	380	425	449	484	595	498	510	477	547	556
Total.....	685,527	581,429	518,039	504,160	490,277	498,474	518,109	654,015	680,960	708,188	604,150	706,051	648,127
DAILY AVERAGE:													
TOTALS FOR CANADA:													
Water.....	71,051	66,109	66,436	64,074	64,003	66,789	75,416	73,981	73,658	73,432	75,292	76,518	76,194
Fuel.....	1,091	1,085	1,187	1,115	1,181	1,266	1,374	1,418	1,339	1,339	1,371	1,296	1,235
Total.....	72,142	67,194	67,623	65,189	65,164	68,055	76,790	75,399	74,997	74,771	76,663	77,814	77,429
GENERATED BY WATER:													
Maritime Province.....	1,976	1,837	1,940	1,818	1,603	1,742	1,023	1,988	1,999	2,142	1,952	1,934	1,939
Quebec.....	37,987	33,877	34,090	33,136	33,132	34,386	37,755	39,089	39,595	38,916	40,496	40,227	39,353
Ontario.....	22,154	21,700	22,051	20,520	20,515	21,140	22,257	23,208	22,742	23,307	23,986	24,959	14,939
Prairie Provinces.....	4,554	4,174	3,676	3,752	3,804	4,501	5,274	5,301	5,357	5,539	5,323	5,060	5,000
British Columbia.....	4,392	4,532	4,683	4,829	4,958	5,045	4,982	4,275	3,965	3,528	3,635	4,268	4,963
GENERATED BY FUEL:													
Prairie Provinces.....	580	565	584	587	598	659	708	728	736	719	689	632	604
Other Provinces.....	511	520	603	528	583	807	666	690	630	620	682	664	631
Exports.....	4,183	4,211	5,262	5,082	4,624	4,171	4,172	4,201	4,131	4,352	4,930	5,571	5,475

III. Construction
7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Building Permits—															
PRINCE EDWARD ISL. Charlottetown.....	12	22	26	18	8	34	21	2	.....	11	15	5	6		
NOVA SCOTIA.....	109	135	185	115	178	142	109	99	80	67	125	82	170		
Halifax.....	102	121	142	96	128	102	96	81	74	63	125	76	114		
New Glasgow.....	15	5	2	2	3	6	5	6	5	.....	.....	19	19		
Sydney.....	7	14	28	13	50	38	9	12	2	4	.....	6	38		
NEW BRUNSWICK.....	61	49	33	60	22	29	80	67	11	33	30	16	56		
Fredericton.....	38	18	2	9	6	13	11	37	4	25	.....	1	1		
Moncton.....	10	7	8	38	2	6	12	3	1	5	12	38			
Saint John.....	13	24	23	13	13	11	57	27	6	8	23	5	17		
QUEBEC.....	444	1,396	1,093	1,730	839	887	1,015	748	898	367	548	640	1,414		
Montreal and Maisonneuve.....	305	565	610	1,182	696	774	608	504	844	305	421	492	1,033		
Quebec.....	36	52	422	33	66	21	88	44	1	14	41	72	60		
Shawinigan.....	8	25	6	5	6	16	41	3	13	3	17				
Sherbrooke.....	23	15	27	40	17	32	44	45	6	7	19	31	180		
Three Rivers.....	32	704	5	423	9	18	184	123	17	10	30	9	37		
Westmount.....	41	36	23	41	45	27	50	30	18	30	35	34	86		
ONTARIO.....	1,330	2,141	2,369	2,246	1,810	1,868	2,042	1,667	1,740	880	1,047	3,909	2,717		
Belleville.....	5	12	11	6	8	4	16	1	.....	2	37	8			
Brantford.....	6	17	20	24	16	6	16	22	11	30	11	10			
Chatham.....	38	6	17	14	12	25	4	1	33	6	4	11	9		
Fort William.....	24	21	52	30	15	40	8	7	2	1	32	2	43		
Galt.....	17	9	17	7	35	30	6	10	2	1	2	41	23		
Guelph.....	4	8	10	17	12	21	14	2	4	4	15	7	20		
Hamilton.....	107	95	166	91	120	81	161	180	260	69	37	107	190		
Kingston.....	13	27	36	43	29	17	35	8	19	3	17	36			
Kitchener.....	27	42	59	44	44	88	75	32	16	45	11	33	130		
London.....	59	83	95	78	88	103	50	38	19	120	75	62	180		
Niagara Falls.....	9	30	24	6	17	19	23	5	3	6	9	4	15		
Oshawa.....	16	16	13	10	28	9	5	3	1	1	1	1			
Ottawa.....	71	351	300	196	218	159	124	76	47	15	33	768	223		
Owen Sound.....	6	4	24	22	4	12	8	6	83	1	2	11			
Peterborough.....	27	11	46	52	24	31	20	32	4	2	14	11	18		
Port Arthur.....	13	25	50	27	32	17	17	7	8	1	1	10	421		
Stratford.....	1	3	16	3	1	8	9	4	2	2	23	8	7		
St. Catharines.....	16	40	30	202	186	17	46	185	37	16	30	17	85		
St. Thomas.....	4	2	44	5	8	3	1	12	.....	3	3	2			
Sarnia.....	6	8	10	14	33	16	8	4	6	5	7	7	9		
Sault Ste. Marie.....	28	40	33	18	27	29	11	12	9	1	9	6	44		
Toronto.....	531	711	972	777	555	836	1,045	821	989	208	616	527	908		
York and East Townships.....	240	440	264	295	204	172	248	137	128	271	47	163	237		
Welland.....	8	15	11	15	20	12	5	4	1	3	7	8	12		
Windsor.....	40	108	42	102	63	71	73	61	27	68	50	2,042	58		
Riverside.....	5	5	3	1	2	2	9	2	.....	3	3	6			
Woodstock.....	9	11	11	88	16	34	4	8	10	2	3	3	10		
MANITOBA.....	68	341	157	173	155	155	296	68	48	26	40	37	287		
Brandon.....	1	4	9	2	5	30	.....	1	.....	1	2	4	9		
St. Boniface.....	1	11	16	3	20	15	2	9	20	.....	4	3	23		
Winnipeg.....	66	326	132	168	130	110	294	59	28	25	34	30	256		
SASKATCHEWAN.....	56	58	110	35	144	72	56	26	69	32	26	24	143		
Moose Jaw.....	1	6	4	13	2	4	5	5	9	20	4	6			
Regina.....	41	33	45	15	121	37	34	13	19	31	3	11	37		
Saskatoon.....	14	19	62	7	21	30	17	8	41	1	3	9	100		
ALBERTA.....	653	139	185	168	130	125	283	94	71	47	50	71	264		
Calgary.....	212	54	86	59	30	45	218	66	10	36	43	33	62		
Edmonton.....	408	64	74	94	55	64	52	13	40	8	7	34	156		
Lethbridge.....	32	17	24	12	44	15	13	15	22	3	1	4	42		
Medicine Hat.....	1	4	2	1	1	1	1	.....	.....	.....	.....	3			
BRITISH COLUMBIA.....	505	555	497	485	386	346	361	327	355	232	239	1,870	1,042		
Kamloops.....	19	15	6	3	10	1	7	7	.....	1	5	6			
Nanaimo.....	6	9	25	15	8	17	6	4	48	2	3	17			
New Westminster.....	25	27	48	91	44	16	16	17	18	5	13	61	54		
Prince Rupert.....	4	2	.....	.....	1	4	49	2	2	1	1	1			
Vancouver.....	396	452	379	339	262	272	251	254	213	160	203	1,755	923		
N. Vancouver.....	2	1	4	4	3	1	3	1	5	1	3	2	6		
Victoria.....	57	46	34	34	60	37	73	43	32	65	16	44	36		
Total 58 cities....	3,237	4,836	4,657	5,030	3,673	3,657	4,263	3,098	3,282	1,696	2,120	6,655	6,008		

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1936											1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Contracts Awarded—																
Apartments.....	340	264	318	324	528	366	490	409	171	521	650	557	689			
Residents.....	3,364	4,277	5,001	3,972	4,506	3,967	4,587	3,803	1,747	2,311	2,382	3,159	5,746			
TOTAL RESIDENTIAL.....	3,703	4,541	5,318	4,296	5,034	4,332	5,077	4,212	1,918	2,832	3,031	3,715	6,435			
Churches.....	119	310	242	798	198	95	216	90	65	73	63	214	197			
Public garages.....	279	306	431	293	349	122	440	231	127	356	80	236	375			
Hospitals.....	126	131	659	175	93	212	101	255	49	43	3	578	149			
Hotels and clubs.....	188	261	224	334	94	194	150	114	138	171	56	180	672			
Office buildings.....	620	437	180	130	125	744	126	275	105	132	1,013	1,401	283			
Public buildings.....	278	352	794	391	579	679	1,272	745	675	157	433	151	436			
Schools.....	153	332	882	577	898	477	338	146	107	100	29	232	566			
Stores.....	650	566	791	838	780	508	627	314	177	378	405	1,120	681			
Theatres.....	177	176	151	156	447	330	321	266	201	87	139	111	244			
Warehouses.....	250	380	781	269	490	187	710	301	222	149	424	466	972			
TOTAL BUSINESS.....	2,840	3,251	5,134	3,964	4,053	3,547	4,300	2,730	1,866	1,640	2,644	4,691	4,573			
TOTAL INDUSTRIAL.....	628	2,307	2,114	558	1,098	1,059	1,240	975	447	502	2,018	2,093	2,951			
Bridges.....	15	180	263	1,558	579	174	864	173	333	22	2,516	79				
Dams and wharves.....	49	30	35	104	307	349	648	1,209	63	438	65	34	60			
Sewers and water mains.....	171	58	86	100	412	206	289	115	123	32	26	387	115			
Roads and streets.....	87	2,943	6,269	5,084	3,059	1,988	1,484	1,101	1,310	368	165	64	9,245			
General engineering.....	2,322	1,653	1,585	2,125	1,055	1,328	1,747	2,627	221	473	758	2,558	968			
TOTAL ENGINEERING.....	2,644	4,864	8,237	9,041	5,352	7,820	4,340	5,917	1,889	1,642	1,035	5,559	10,467			
GRAND TOTAL.....	9,815	14,963	20,803	17,869	15,536	16,559	14,957	13,840	8,119	6,622	8,729	10,058	24,427			
Prince Edward Island—																
Residential.....	9	9	.....	53	8	34	25	.....	.....	9	4	2				
Business.....	.....	4	.....	21	.....	4	.....	1	20	5	15					
Industrial.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Engineering.....	.....	30	15	2	80	.....	.....	.....	.....	1	29	9	17			
TOTAL.....	2	9	43	15	75	88	38	25	.....	.....	.....	.....
Nova Scotia—																
Residential.....	125	211	286	267	378	236	213	187	164	164	221	258	321			
Business.....	75	195	162	264	217	214	314	86	55	114	146	26	285			
Industrial.....	4	3	26	5	.....	31	14	7	2	2	1					
Engineering.....	45	2,234	169	390	344	98	167	144	196	133	.....	182	6			
TOTAL.....	248	2,643	633	925	939	630	709	418	422	410	369	494	612			
New Brunswick—																
Residential.....	36	109	84	73	43	54	66	50	15	9	56	79	102			
Business.....	101	116	56	72	46	7	38	78	6	36	65	22	140			
Industrial.....	.....	10	20	150	54	90	3	.....	6	652	15	25				
Engineering.....	8	338	5,072	108	318	2,033	115	2	.....	60	.....	4,194				
TOTAL.....	145	563	8,222	272	556	2,148	309	132	21	110	772	116	4,460			
Quebec—																
Residential.....	773	982	1,302	1,285	1,541	853	1,283	1,269	556	990	942	1,141	1,389			
Business.....	566	851	1,492	1,102	1,187	613	1,045	977	570	275	335	1,993	1,175			
Industrial.....	67	207	281	131	470	57	245	356	44	183	1,055	311	1,074			
Engineering.....	2,034	248	429	336	553	1,355	2,746	4,911	962	807	340	475	907			
TOTAL.....	3,440	2,287	3,503	2,854	3,751	2,878	5,319	7,512	2,131	2,255	2,671	3,921	4,545			
Ontario—																
Residential.....	2,330	2,740	2,960	2,199	2,447	2,622	3,034	2,426	933	1,366	1,674	1,722	3,834			
Business.....	1,529	1,468	2,537	1,928	1,837	1,988	2,314	1,332	929	954	1,670	2,249	1,903			
Industrial.....	470	529	1,620	359	362	770	779	514	369	251	302	1,680	882			
Engineering.....	163	1,419	1,835	7,017	1,983	1,257	1,158	623	108	277	457	3,224	4,787			
TOTAL.....	4,492	6,150	8,951	11,503	6,629	6,646	7,285	4,893	2,338	2,847	4,103	8,876	11,386			
Manitoba—																
Residential.....	68	170	209	123	143	175	81	52	49	41	12	19	174	165		
Business.....	84	216	303	267	336	160	145	76	59	42	36	71	400			
Industrial.....	1	7	53	.....	35	28	39	10	5	15	3	21	713			
Engineering.....	173	66	318	1,010	846	192	12	18	29	54	94	41	122			
TOTAL.....	326	458	882	1,400	1,380	555	277	157	141	123	152	306	1,490			
Saskatchewan—																
Residential.....	16	53	47	26	54	27	37	28	4	11	14	11	56			
Business.....	119	153	175	98	113	142	73	15	91	32	56	24				
Industrial.....	1	18	20	.....	19	6	4	7	1	.....	.....	34				
Engineering.....	77	39	109	28	220	87	53	.....	22	.....	15	41	2			
TOTAL.....	212	245	349	172	387	274	169	46	123	44	86	76	127			
Alberta—																
Residential.....	83	77	138	91	120	94	53	43	41	33	28	26	218			
Business.....	118	122	218	61	157	120	259	43	46	81	23	69	234			
Industrial.....	33	1,508	69	16	71	4	41	59	46	16	.....	1	184			
Engineering.....	14	484	116	38	40	79	5	43	510	.....	21	2	277			
TOTAL.....	248	2,190	540	206	387	297	358	187	612	114	70	99	913			
British Columbia—																
Residential.....	272	192	285	232	257	213	275	133	157	248	72	273	348			
Business.....	248	130	198	173	139	304	108	131	112	294	232	206				
Industrial.....	52	53	38	18	9	88	28	31	.....	46	5	64	40			
Engineering.....	130	37	160	99	1,047	2,438	85	176	63	312	108	1,593	194			
TOTAL.....	703	412	680	521	1,452	3,043	495	470	331	710	478	2,162	878			

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

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
RECEIPTS COUNTRY ELEVATORS															
Wheat.....	4,620	5,506	8,746	4,003	40,789	57,728	22,551	9,046	8,000	3,154	3,181	5,874	4,212		
Oats.....	1,354	1,236	2,147	2,549	3,422	6,733	4,472	2,308	2,287	1,391	1,903	2,893	1,653		
Barley.....	650	561	900	1,605	5,333	7,465	4,166	1,162	852	570	533	596	339		
Flax.....	31	35	58	36	67	701	288	66	28	12	12	44	45		
Rye.....	102	90	190	284	483	383	156	88	102	45	38	59	71		
VISIBLE SUPPLY¹															
Wheat.....	185,219	161,850	134,932	118,314	135,170	162,116	148,226	120,053	113,293	101,376	88,097	82,366	72,228		
Oats.....	10,684	8,645	7,403	8,155	10,167	15,718	17,530	15,705	15,153	13,351	12,075	10,992	7,858		
Barley.....	8,617	7,100	5,755	5,624	10,306	15,387	17,327	15,221	14,855	14,224	12,736	11,252	8,712		
Flax.....	362	349	325	289	291	946	1,048	973	837	730	673	668	704		
Rye.....	4,808	4,028	3,501	3,151	3,425	3,035	2,708	2,169	2,167	2,022	1,946	1,805	1,843		
EXPORTS															
Wheat.....	6,572	27,317	25,764	25,913	21,157	20,720	26,917	33,309	20,428	9,789	5,362	4,749	3,618		
Oats.....	194	802	1,248	1,485	377	372	812	840	1,108	705	134	66	44		
Barley.....	20	816	1,389	1,892	1,958	2,674	4,106	3,112	2,640	47	60	29	16		
Flax.....	19				45		82	42	3	1	5				
Rye.....	980		623	664	540	532	357	552	180		8	1			
Buckwheat.....	38	9	16	8			35	88	39	24	6	3	4		
CASE PRICE²															
Wheat, No. 1 Nor.....	80/4	76,6	79,4	93/4	102/2	103/7	110/7	108/4	120/2	124/6	127	135/5	138/7		
Oats, No. 2 C.W.....	33/6	33	33/4	41/3	49/4	44/7	44/3	45/3	50	54/4	55	56/3	58/6		
Barley, No. 3 C.W.....	37/7	37,2	38	51	59/7	58/7	61	61/7	76/3	83/6	88/2	81/3	74/6		
Flax, No. 1 N.W.C.....	150	145/3	146/2	165/3	177/3	167/5	163/5	159/2	167/5	169/4	170/1	178/7	182/2		
Rye, No. 1 C.W.....	41/3	41/1	44	57/5	67/1	68	69/6	75/3	96/5	103/1	105	107	113/4		

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

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALE ON STOCK YDS															
Cattle.....	77,875	64,422	64,835	60,855	66,675	100,156	114,350	87,884	61,707	67,618	51,699	65,060	61,021		
Calves.....	40,429	45,318	48,808	46,320	41,026	48,596	47,392	36,845	25,897	24,375	21,288	42,713	50,249		
Hogs.....	74,822	73,491	79,042	66,345	71,674	85,109	112,461	125,503	124,870	96,200	89,677	93,276	87,741		
Sheep.....	12,525	11,027	27,230	36,085	47,185	57,789	85,716	53,919	26,202	17,463	12,740	17,542	14,929		
INSPECTED SLAUGHTERINGS															
Cattle.....	66,816	65,132	67,029	68,430	76,534	89,832	111,665	102,614	78,334	71,473	58,136	68,202	67,429		
Calves.....	67,583	71,784	68,946	57,096	52,613	55,404	51,070	39,553	33,820	28,576	32,089	55,138	81,553		
Sheep.....	31,031	21,558	16,790	11,254	9,588	14,112	22,514	17,878	7,669	8,547	5,661	4,588	31,919		
Lambs.....	1,281	4,536	35,122	56,075	71,663	93,464	145,864	91,162	45,049	41,276	33,091	42,225	1,860		
Swine.....	266,855	279,710	269,474	232,254	232,050	284,186	391,890	410,449	412,311	351,365	334,408	357,883	356,419		

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1936											1937			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
BUTTER—															
Creamery.....	4,497	10,338	27,579	41,521	50,911	55,749	53,351	43,523	35,948	28,668	18,840	8,891	5,073 ¹		
Dairy.....	35	59	203	321	313	367	310	229	159	161	109	76	59		
Totals.....	4,532	10,397	27,782	41,842	51,224	56,116	53,661	43,752	36,108	28,829	18,950	8,967	6,032		
CHEESE.....	13,774	14,618	22,491	29,570	33,935	38,508	33,178	22,896	24,904	22,236	20,665	18,264	15,383 ²		
Eggs.....	2,219	6,909	9,963	10,071	10,435	9,961	7,023	3,294	2,105	942	618	460	3,662		
Cold Storage.....	584	482	542	377	590	432	183	211	455	952	733	684	870		
Fresh.....	1,326	2,643	4,217	5,088	5,210	5,024	4,409	3,936	3,511	3,113	2,781	2,449	2,797		
Frozen.....															
PORK—															
Totals.....	37,769	37,837	36,789	30,537	27,851	28,164	35,782	43,100	48,829	51,409	55,007	54,955	57,928		
LARD.....	3,445	3,778	3,290	3,222	2,300	2,189	2,336	2,206	2,454	2,209	2,418	2,337	2,956		
BEEF—															
Totals.....	15,382	13,853	12,785	11,708	12,762	16,499	22,182	25,987	23,757	20,450	17,918	15,743	14,065		
VEAL—															
Totals.....	1,830	2,558	3,164	3,655	3,815	4,591	5,289	5,052	4,473	3,296	2,330	2,090	2,108		
MUTTON AND LAMB—															
Totals.....	1,645	761	671	671	765	1,764	5,649	7,421	7,234	6,165	5,411	4,517	3,252		
POULTRY.....	6,705	5,414	4,622	4,212	3,725	3,929	5,336	8,918	15,318	14,374	13,928	10,767	8,157		
FISH—															
Fresh, frozen.....	9,301	11,022	14,366	18,850	23,762	24,614	26,267	25,600	22,783	18,209	14,046	14,251	13,358		
Smoked, etc.....	3,719	4,752	4,947	6,259	6,563	6,322	6,252	6,303	6,075	4,934	4,085	3,872	4,131		
Fresh frozen during preceding month.....	1,796	2,734	4,575	4,883	6,026	3,701	6,628	3,224	2,483	2,123	1,674	2,512	2,134		

¹This figure includes approximately 64,000 pounds of butter reported by new creameries in Alberta and Manitoba since July 1, 1936.²Includes approximately 70,000 pounds of cheese reported by new firms in Manitoba and Alberta, added to the list since July 1, 1936 and approximately 2,325,000 pounds reported by cheeses processing firms added to the List January 1, 1937.

IV. Internal Trade—Concluded
12. INDEXES OF RETAIL SALES

1930=100	1936											1937			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Feb.	Feb.	Feb.
Boots and shoes (17).....	61.4	81.5	97.6	107.0	69.5	60.7	73.5	83.0	83.9	110.6	44.0	43.4	63.3		
Candy (7).....	47.5	83.8	59.1	45.8	49.9	58.3	55.1	60.6	46.9	114.7	43.2	55.3	85.2		
Clothing, men's (18).....	55.8	81.3	80.3	72.8	50.4	48.2	67.5	104.6	93.1	109.9	52.7	45.0	70.0		
Clothing, women's (13).....	47.9	73.6	68.8	70.2	61.5	51.2	56.9	67.5	59.1	130.4	43.3	44.1	59.3		
Departmental (36).....	62.5	72.1	74.7	73.4	57.7	62.8	78.8	94.7	85.0	126.8	57.2	58.6	70.7		
Drugs (24).....	73.8	74.3	74.1	72.5	75.1	73.0	73.5	81.6	74.1	94.0	78.2	75.9	82.3		
Dyers and cleaners (8).....	68.4	112.0	105.6	90.9	82.7	76.6	87.0	84.4	56.9	69.7	48.8	49.5	67.7		
Furniture (20).....	62.1	86.1	94.1	76.3	62.5	79.8	91.6	104.2	84.8	100.4	58.6	68.5	79.8		
Groceries and meats (34).....	74.8	73.8	79.3	74.1	74.2	74.8	74.9	83.4	73.4	88.4	78.3	74.4	82.6		
Hardware (16).....	53.3	76.7	100.8	92.2	83.6	82.9	89.7	95.0	79.8	86.7	45.9	38.7	65.5		
Music and radio (9).....	38.6	36.9	50.1	34.9	34.1	31.9	63.3	69.8	60.9	77.8	46.2	47.1	47.0		
Restaurants (14).....	52.7	51.7	53.3	52.4	55.8	57.3	55.3	54.6	52.9	59.9	52.9	50.7	57.0		
Variety (12).....	65.1	80.4	81.2	83.1	88.8	87.1	85.5	100.7	90.5	183.0	61.7	62.8	79.6		
General index (234).....	65.2	73.4	77.8	74.7	66.3	67.9	76.3	88.6	78.5	108.8	63.9	62.6	73.9		

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Production—															
Passenger automobile production.....	No.	20,247	16,389	13,126	8,182	3,051	2,481	4,592	10,086	16,542	15,009	14,415	19,179	12,927	
Truck production.....	No.	4,704	3,617	2,274	2,283	1,609	2,174	769	726	3,869	4,574	5,292	5,722	4,154	
Total cars and trucks.....	No.	24,951	20,006	16,400	10,475	4,660	4,055	5,361	10,812	20,411	19,583	19,707	24,901	17,081	
New Motor Vehicle Sales—															
New passenger.....	No.	17,380	15,930	10,007	6,596	4,396	3,123	3,611	5,438	9,613	8,522	8,801	13,378	14,070	
Retail value.....	\$000	17,756	16,216	10,296	6,727	4,560	3,370	4,002	5,841	9,902	8,731	8,344	13,526	14,138	
New trucks and buses.....	No.	3,465	3,297	2,516	1,690	1,541	1,470	1,162	670	1,069	1,677	2,065	2,924	3,839	
Retail value.....	\$000	3,405	3,278	2,872	1,792	1,688	1,537	1,347	766	1,144	1,755	2,034	2,896	3,812	
Total cars, trucks and buses.....	No.	20,845	19,227	12,523	8,286	5,937	4,593	4,773	6,108	10,682	10,199	10,866	16,302	19,009	
Retail value.....	\$000	21,161	19,474	13,168	8,519	6,246	4,907	5,350	6,607	11,046	10,486	10,888	16,422	19,950	
Automobile Financing—															
TOTAL NEW AND USED CARS—															
Number.....		17,150	21,172	19,063	14,642	11,399	10,312	8,849	6,960	8,271	7,541	8,490	13,963	21,178	
Percentage change.....		+34.6	+43.7	+48.7	+22.4	+25.5	+41.6	+39.9	+19.0	+58.9	+49.5	+70.2	+44.6	+23.4	
Financing in.....	\$000	7,165	8,641	7,448	5,772	4,346	3,882	3,293	2,769	3,468	3,269	3,569	5,942	9,044	
Percentage change.....		+33.3	+40.6	+50.3	+24.3	+27.6	+37.6	+39.3	+20.8	+55.7	+57.9	+73.0	+50.0	+26.2	

^aTo same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1936											1937			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Imports—															
Total.....	52,681	42,217	59,121	57,598	53,821	50,258	52,933	65,187	66,169	52,908	51,883	48,681	70,974		
Vegetable products.....	9,564	7,745	12,328	11,356	11,434	9,002	10,105	13,941	16,306	11,146	8,427	7,730	11,857		
Animal products.....	2,826	1,914	2,180	2,049	1,953	1,980	2,198	2,437	2,122	2,093	2,634	2,646	3,057		
Textiles.....	9,702	6,378	7,867	7,960	7,521	7,971	7,842	9,452	9,003	8,720	9,554	9,057	13,486		
Wood and paper.....	2,323	1,897	2,199	2,214	2,276	2,303	2,442	2,809	2,664	2,231	2,376	2,309	3,208		
Iron and its products.....	11,695	11,180	14,351	12,806	11,250	9,289	10,098	12,296	12,457	12,172	13,345	12,298	18,986		
Non-ferrous metals.....	2,983	2,544	3,582	2,989	3,202	3,021	2,525	3,301	3,110	2,728	2,896	3,091	4,039		
Non-metallic minerals.....	8,135	6,180	10,287	11,711	10,506	10,565	11,119	13,012	12,242	8,496	7,485	6,737	8,009		
Chemicals and allied products.....	2,509	2,115	3,201	2,743	2,678	2,533	2,480	3,348	3,738	2,348	2,567	2,183	3,174		
Miscellaneous commodities.....	3,199	2,269	3,117	3,770	3,003	3,524	4,173	4,593	4,528	3,062	2,599	2,629	4,259		
Exports—															
Total.....	74,582	57,964	84,515	79,942	84,988	93,530	89,582	113,003	122,866	99,407	83,416	75,691	89,359		
EXPORTS OF CANADIAN PRODUCTS															
DUCE.....	73,445	57,424	83,820	79,181	83,899	92,550	88,894	110,999	120,971	98,074	82,242	74,792	88,327		
Vegetable products.....	19,543	10,061	30,246	27,327	30,785	30,064	31,076	45,235	51,756	38,134	20,902	15,008	15,857		
Animal products.....	10,462	7,112	9,785	10,115	11,110	11,133	10,284	11,032	11,499	12,995	15,273	11,167	12,455		
Textiles.....	942	497	1,050	1,493	1,160	1,169	1,083	1,080	1,163	1,031	1,091	849	1,158		
Wood and paper.....	17,594	13,104	16,971	18,960	18,465	19,132	19,817	20,816	20,349	20,225	18,582	15,780	21,718		
Iron and its products.....	5,967	2,885	4,745	4,450	4,979	3,579	3,733	3,997	5,055	4,838	4,655	3,935	6,282		
Non-ferrous metals.....	13,955	20,157	16,032	13,573	13,125	22,513	17,907	23,304	25,537	15,250	17,087	23,449	24,219		
Non-metallic minerals.....	1,592	1,391	1,668	2,221	1,960	2,362	2,056	2,524	2,614	2,782	2,140	1,848	2,515		
Chemicals and allied products.....	1,808	1,334	1,787	1,525	1,030	1,202	1,529	1,707	1,800	1,525	1,601	1,739	2,660		
Miscellaneous commodities.....	1,283	882	1,537	1,607	1,294	1,405	1,426	1,304	1,358	1,294	910	1,018	1,483		
ACTIVE BALANCE OF TRADE.....	21,901	15,747	25,395	22,344	31,147	43,272	36,590	47,816	56,097	46,410	31,534	27,010	18,385		

Trade figures for April 1937 not available at press time.

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1936												1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
AGRICULTURAL AND VEGETABLE PRODUCTS—															
Alcoholic beverages.....	525	508	536	473	500	526	683	814	1,060	1,180	760	472	582		
Cocas and chocolate.....	196	111	356	194	193	182	259	304	377	512	375	442	396		
Coffee and chicory.....	365	260	497	332	310	200	247	294	413	269	331	335	493		
Fruits.....	1,497	1,441	2,196	2,622	3,389	1,990	2,480	2,721	1,885	1,747	1,135	1,348	1,843		
Gums and resins.....	176	134	204	143	131	181	144	209	180	137	217	145	198		
Nuts (edible).....	258	238	274	258	181	175	246	490	517	436	232	275	426		
Rubber (chiefly raw).....	855	589	1,034	973	1,020	1,524	1,044	1,350	1,781	654	957	809	1,549		
Seeds.....	202	473	106	170	139	26	240	121	349	169	149	182	339		
Sugar, chiefly for refining.....	1,030	977	2,633	2,209	2,574	1,634	2,118	2,327	2,542	1,383	563	531	949		
Tea.....	972	626	1,662	424	529	483	656	856	763	827	767	618	1,140		
Vegetables.....	743	729	913	949	371	101	91	170	295	373	427	523	957		
ANIMAL PRODUCTS—															
Fish.....	133	100	127	209	266	200	199	208	184	204	119	119	147		
Furs, chiefly raw.....	1,061	732	634	566	431	354	373	428	319	575	1,142	1,090	1,563		
Hides.....	461	309	336	358	298	283	511	561	547	449	546	504	549		
Leather, unmanufactured.....	251	183	192	212	193	206	204	267	248	280	323	310	376		
Leather, manufactured.....	314	181	146	91	101	222	260	197	133	94	110	208	314		
TEXTILE PRODUCTS—															
Artificial silk.....	180	144	155	184	185	249	350	322	256	201	354	312	478		
Cotton, raw.....	1,555	921	1,307	969	811	965	1,277	2,258	2,723	2,899	2,087	1,720	2,291		
yarn.....	291	195	255	196	184	204	179	216	234	202	236	258	320		
other.....	1,468	1,135	1,182	1,058	1,155	1,339	1,308	1,397	1,136	820	1,362	1,250	1,973		
Flax, hemp and jute.....	857	555	737	770	749	795	774	1,010	910	770	783	633	1,940		
Hats and caps.....	78	66	51	43	48	116	111	78	37	36	79	109	148		
Manila and sisal grass.....	325	91	141	347	185	308	170	177	222	659	372	238	288		
Silk—Raw.....	372	293	274	238	253	297	303	426	384	475	393	458	503		
Fabrics.....	150	109	100	106	102	297	215	156	95	78	182	124	169		
Wearing apparel.....	73	55	51	30	31	60	80	84	77	53	44	65	99		
Wool—Raw.....	716	336	647	613	510	189	314	309	390	411	520	865	1,362		
Noils and tops.....	607	426	464	396	604	517	484	641	613	549	747	723	935		
Woolled yarn.....	267	214	231	205	190	215	231	276	282	231	223	214	387		
Worsted and serges.....	436	343	353	368	371	432	321	282	255	195	565	502	918		
Other wool.....	798	553	674	700	804	971	859	793	620	408	685	654	1,054		
WOOD AND PAPER—															
Books and printed matter.....	992	771	849	898	916	996	1,111	1,279	1,217	1,027	1,022	959	1,285		
Paper.....	579	497	552	543	572	546	557	680	672	528	593	529	792		
Wood—Furniture and other manufactured wood.....	288	279	343	331	348	356	337	377	342	299	320	358	434		
Planks and boards.....	325	228	317	304	212	292	321	350	340	307	339	387	522		
Veneers.....	59	31	52	55	48	39	36	56	39	40	52	49	68		
Other manufactured wood.....	70	62	64	49	60	25	59	51	46	25	37	39	76		
IRON AND STEEL—															
Automobiles.....	649	818	976	851	596	337	440	779	819	901	1,139	976	1,777		
Automobile parts.....	2,418	2,223	2,081	1,988	1,021	819	1,125	1,826	2,245	3,287	3,823	2,723	3,669		
Castings and forgings.....	188	216	162	214	143	119	151	189	169	136	158	172	234		
Engines and boilers.....	914	856	955	791	528	370	427	639	647	778	863	791	1,020		
Farm implements.....	1,163	1,100	1,231	1,085	1,036	828	801	503	310	509	713	939	1,747		
Hardware and cutlery.....	249	190	199	173	181	161	204	236	233	190	178	219	273		
Machinery.....	2,523	1,951	2,579	2,492	2,644	2,271	2,535	2,870	2,618	2,346	2,354	2,501	3,926		
Pigs and ingots.....	18	41	35	24	88	25	45	32	19	122	69	44	119		
Plates and sheets.....	993	1,574	2,780	2,220	2,197	1,758	1,633	2,146	2,550	1,221	1,382	1,277	1,927		
Other rolling mill products.....	502	517	585	680	668	679	672	736	758	669	903	744	1,093		
Stamped and coated products.....	126	97	138	144	127	110	130	131	139	97	85	113	167		
Tools.....	162	138	194	188	172	151	157	175	185	135	180	208	272		
Tubes and pipes.....	155	141	234	142	158	111	150	159	147	123	202	182	210		
Wire.....	137	134	153	120	136	116	156	151	159	120	105	180	215		
NON-FERROUS METALS—															
Aluminium.....	347	222	483	377	485	648	428	339	403	260	286	286	534		
Brass.....	257	185	262	217	195	221	196	229	227	212	239	304	368		
Clocks and watches.....	136	129	174	151	148	155	203	265	233	156	105	145	173		
Copper.....	77	70	70	77	52	40	58	93	73	72	89	92	110		
Electric apparatus.....	808	850	972	991	921	979	855	1,103	1,002	971	930	1,068	1,348		
Precious metals.....	347	340	638	264	279	211	186	246	297	341	241	185	356	248	
Tin.....	187	188	144	196	289	112	138	194	242	174	284	201	335		
NON-METALLIC PRODUCTS—															
Clay and products.....	611	611	678	624	643	749	564	657	687	656	583	590	803		
Coil.....	2,679	1,751	3,452	3,158	2,881	2,570	3,082	3,716	3,254	3,222	2,945	2,303	2,760		
Coke.....	324	154	170	95	110	79	128	293	292	221	238	289	223		
Glass and glassware.....	587	454	649	556	486	513	577	718	741	648	698	610	934		
Petroleum, crude.....	2,189	1,838	3,274	5,024	3,840	4,805	4,305	5,027	4,648	2,010	1,499	1,703	1,789		
Gasoline.....	380	198	443	345	488	221	302	590	443	292	281	87	315		
Stone and products.....	417	389	347	531	557	305	532	449	651	360	588	302	691		
CHEMICALS—															
Drugs and medicines.....	396	267	309	267	254	209	237	301	277	203	325	275	364		
Dyeing and tanning materials.....	417	460	484	456	515	504	459	636	529	411	492	434	593		
Fertilizers.....	67	90	337	36	170	211	123	418	767	237	167	30	58		
Perfumery.....	39	40	30	31	38	43	43	41	46	34	17	21	49		
Soap.....	37	35	48	55	26	44	51	62	58	23	28	75	56		
Soda and compounds.....	180	150	220	166	182	216	217	244	229	201	175	175	258		

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

000 Dollars	1936											1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Exports of Canadian Produce—																
AGRICULTURAL AND VEGETABLE PRODUCTS—																
Alcoholic beverages (chiefly whiskey).....	1,525	2,098	838	1,395	1,540	1,066	2,353	2,512	3,684	1,484	1,464	1,956	1,212			
Fruits.....	61	178	183	155	213	390	1,792	1,626	1,230	1,183	457	311	134			
Grains (Total).....	5,232	22,842	21,082	23,876	22,985	23,433	33,434	40,190	25,758	12,392	7,052	6,443	5,164			
Barley.....	10	391	653	1,073	1,590	2,304	3,855	2,723	2,175	46	53	30	14			
Wheat.....	5,089	21,674	19,683	21,885	20,854	20,582	28,950	36,621	22,883	11,974	6,927	6,329	5,011			
Rubber (chiefly tires and foot-wear).....	1,048	1,163	1,108	1,151	1,230	1,280	1,240	1,157	1,076	1,161	1,035	1,864	1,526			
Sugar.....	58	108	190	116	153	250	154	395	87	76	44	52	42			
Vegetables.....	122	418	755	601	312	497	868	720	811	351	188	239	198			
Wheat flour.....	1,137	1,791	1,663	1,707	1,597	1,600	2,108	1,939	2,363	1,600	1,807	2,183	1,689			
ANIMALS AND ANIMAL PRODUCTS—																
Cattle.....	1,893	1,878	1,840	1,191	878	867	748	460	384	1,372	894	1,318	1,012			
Cheese.....	71	437	682	1,552	1,401	1,481	2,234	2,094	889	96	108	201	108			
Fish.....	903	1,221	1,851	2,060	3,035	2,378	2,186	2,755	2,046	2,470	2,420	2,051	1,283			
Furs (chiefly raw).....	754	1,123	929	921	1,032	658	337	530	3,276	5,576	2,191	2,012	926			
Hides, raw.....	185	203	212	248	271	388	408	272	595	448	308	331	322			
Leather, unmanufactured.....	362	691	612	495	372	593	612	603	304	439	510	652	480			
Meats.....	1,843	2,847	2,555	2,823	2,467	2,600	3,052	3,196	3,918	3,381	3,274	4,029	2,826			
FIBRES, TEXTILES AND PRODUCTS—																
Binder twine.....	9	237	579	234	32	7	.....	3	7	2	6	.....	4			
Cotton.....	92	200	231	154	176	136	167	155	152	199	138	313	211			
Rags.....	54	69	61	63	87	69	83	120	105	101	85	116	108			
Raw wool.....	32	107	111	202	236	192	174	336	376	328	135	80	42			
WOOD, WOOD PRODUCTS AND PAPER—																
Paper (chiefly newsprint).....	7,158	9,526	10,303	8,651	9,501	10,321	10,503	10,958	10,593	9,876	8,638	11,611	9,760			
Planks and boards.....	2,165	2,780	3,389	3,247	3,608	3,504	4,019	3,868	4,001	3,338	2,815	3,550	2,644			
Pulp-wood.....	154	269	895	1,512	1,107	1,088	1,029	811	440	335	407	531	166			
Shingles, n.o.p.....	34	36	33	40	42	50	42	27	12	8	8	14	18			
Timber, square.....	171	96	152	237	157	190	181	67	169	176	58	112	100			
Wood-pulp.....	1,980	2,631	2,493	2,877	2,830	2,907	2,879	2,736	2,604	3,072	2,589	3,633	2,818			
IRON AND ITS PRODUCTS—																
Automobiles.....	1,253	1,778	1,482	1,612	1,133	1,336	1,215	1,761	1,626	1,883	1,688	2,658	2,234			
Automobile parts.....	262	180	287	270	224	181	167	227	165	276	257	398	121			
Farm implements.....	519	631	676	622	430	337	504	513	365	514	437	728	701			
Hardware and cutlery.....	113	166	148	262	167	181	179	209	167	260	161	188	137			
Machinery.....	299	524	608	532	658	630	717	606	723	650	618	1,041	747			
Pigs and ingots.....	100	385	85	827	231	308	378	468	467	118	256	477	347			
Tubes and pipes.....	20	48	40	47	62	52	90	81	112	65	151	76				
NON-FERROUS METAL PRODUCTS—																
Aluminium.....	151	1,887	1,301	3,338	231	1,835	270	1,756	250	373	598	1,319	661			
Copper (chiefly ore and blister).....	2,569	3,632	2,230	3,134	3,506	3,107	4,034	3,575	3,349	2,834	2,899	5,352	3,685			
Gold, raw.....	261	394	595	476	687	542	615	492	645	488	593	708	261			
Lead.....	717	763	1,044	671	948	952	1,034	780	961	1,744	1,684	2,481	1,403			
Nickel.....	3,001	3,192	3,518	3,424	3,089	3,821	3,629	3,913	4,070	3,656	4,290	6,281	3,289			
Silver.....	300	632	704	664	886	512	702	417	402	483	889	650	474			
NON-METALLIC MINERAL PRODUCTS—																
Asbestos (chiefly raw).....	445	748	945	922	774	832	1,107	1,153	1,306	864	788	1,110	936			
Coal.....	70	104	144	136	143	152	156	197	211	194	108	165	57			
Petroleum and products.....	153	64	211	64	333	117	241	111	44	165	22	71	29			
Stone and products.....	441	390	676	587	811	518	670	761	651	564	434	628	543			
CHEMICALS AND RELATED PRODUCTS—																
Acids.....	213	197	186	211	278	264	311	202	228	328	298	363	293			
Fertilizers.....	549	684	478	138	271	403	553	468	292	389	664	1,202	519			
Soda and compounds.....	311	363	405	263	272	340	363	295	424	420	291	476	411			
MISCELLANEOUS COMMODITIES—																
Electrical energy.....	276	292	304	331	333	327	311	311	304	317	315	342	346			
Films.....	270	510	491	301	258	230	193	125	268	175	282	331	279			
Settlers' effects.....	155	249	301	298	348	415	348	280	223	170	135	215	155			

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—		1,000 lbs.	7,123	9,859	7,416	5,818	7,007	9,263	16,543	31,105	20,843	15,159	12,119	15,463	.....
Rubber, crude.....	2,416	4,975	4,574	5,095	8,467	5,361	6,966	9,649	2,673	3,650	2,846	5,852	.....		
Wool, raw.....	1,670	3,084	3,150	2,412	908	1,422	1,472	1,878	1,770	1,981	2,968	4,525	.....		
Petroleum, crude.....	54-14	103-52	153-62	121-34	146-31	184-05	158-76	146-19	60-57	54-04	52-42	50-48	.....		
Bauxite.....	11,005	18,762	29,934	37,541	62,717	55,806	22,870	31,408	28,056	73,752	28,088	27,347	19,630	.....	
EXPORTS—		1,000 lbs.	10,879	13,945	18,279	20,742	37,314	38,291	35,539	47,512	.....	45,738	36,687	33,296	16,684
Fish.....	922	1,149	1,871	2,073	3,151	2,447	2,248	2,811	.....	2,647	2,498	2,150	1,313	.....	
Cheese exports.....	506	3,609	5,315	11,541	10,107	9,909	18,802	15,140	6,170	6,307	704	1,307	6,696	.....	
Canned salmon.....	20,112	20,051	19,112	20,403	57,450	52,544	52,120	70,634	46,294	55,098	86,193	54,638	41,243	.....	
Planks and boards.....	107-05	136-89	166-55	153-90	168-44	160-59	185-34	173-45	184-10	155-91	120-86	148-84	101-08	.....	
Wood pulp.....	884	1,330	1,182	1,404	1,406	1,424	1,348	1,304	1,191	1,539	1,140	1,640	1,211	.....	
Shingles.....	153,806	198,031	164,104	219,052	234,537	264,109	257,739	244,914	273,559	212,565	107,483	257,193	122,929	.....	
Auto complete or chassis.....	No. 3,726	5,222	4,424	4,545	3,419	3,514	2,050	1,533	3,924	52-90	4,424	7,978	5,739	.....	
Copper.....	10,967	13,069	14,228	13,744	11,853	15,949	13,105	14,949	16,044	14,994	15,932	24,203	13,153	.....	
Nickel.....	000 lbs.	10,967	13,069	14,228	13,744	11,853	15,949	13,105	14,949	16,044	14,994	15,932	24,203	13,153	
Zinc.....	000 lbs.	14,823	33,829	28,646	23,404	19,818	29,910	32,650	42,909	37,488	33,626	27,179	25,715	40,585	38,273

VI. Transportation
18. RAILWAY FREIGHT LOADED

In Tons	1936								1937	
	Feb.	Mar.	April	May	June	July	Sept.	Oct.	Jan.	Feb.
AGRICULTURAL PRODUCTS—										
Wheat.....	397,988	555,153	623,524	701,108	454,347	670,016	1,672,757	1,105,604	254,548	203,348
Corn.....	11,422	13,954	19,484	11,605	1,391	1,595	2,017	11,058	7,917	
Oats.....	46,998	90,191	69,428	53,475	48,535	66,764	98,628	81,182	53,272	50,656
Barley.....	23,398	45,418	39,649	41,366	35,068	50,349	197,285	165,717	17,230	19,462
Rye.....	880	2,703	2,391	5,148	6,687	8,225	14,744	6,505	1,610	2,230
Flaxseed.....	642	1,237	1,873	5,880	1,439	3,553	7,568	11,906	2,757	1,718
Other grain.....	1,271	1,736	1,437	1,051	1,020	461	658	2,636	1,415	1,064
Flour.....	82,250	99,724	73,693	85,570	92,734	95,890	100,735	115,931	85,630	82,752
Other mill products.....	81,914	103,808	80,328	98,427	87,005	100,658	116,272	120,211	85,628	79,386
Hay and straw.....	20,915	33,650	21,285	9,275	5,337	5,421	24,968	35,381	49,333	68,028
Cotton.....	891	1,069	923	1,332	819	1,115	758	996	986	1,304
Apples (fresh).....	16,039	11,067	3,620	1,721	183	339	23,176	61,726	21,305	11,212
Other fruit (fresh).....	674	411	455	510	562	1,691	15,986	4,870	704	309
Potatoes.....	27,797	37,319	38,127	25,926	18,427	6,268	18,323	53,825	30,748	25,996
Other fresh vegetables.....	9,597	9,490	4,320	1,987	3,806	7,037	16,281	17,980	7,755	8,908
Other agricultural products.....	19,288	25,519	20,017	17,986	17,286	17,526	14,163	105,077	28,916	26,000
ANIMAL PRODUCTS—										
Horses.....	4,188	9,062	8,264	4,581	3,921	6,359	5,397	6,636	3,545	3,436
Cattle and calves.....	37,014	37,151	55,555	39,923	36,180	41,744	62,739	82,859	41,079	30,193
Sheep.....	1,497	1,454	960	670	832	1,532	4,065	9,226	1,438	1,224
Hogs.....	18,168	17,868	18,049	16,552	15,543	13,527	13,798	20,346	21,498	20,963
Dressed meats (fresh).....	9,494	9,241	9,372	8,370	9,960	10,157	10,039	11,121	12,168	9,794
(cured, salted, canned).....	5,927	7,438	6,028	8,125	8,181	8,473	6,690	7,788	10,056	10,159
Other packing house products (edible).....	7,357	5,656	6,068	617	6,759	6,228	6,525	8,913	7,481	6,220
Poultry.....	357	219	440	248	301	208	130	278	524	585
Eggs.....	273	188	1,043	2,093	1,574	1,172	715	828	362	420
Butter and cheese.....	2,803	2,909	2,030	2,363	5,706	8,041	5,241	5,127	2,257	2,356
Wool.....	566	482	323	604	1,081	2,111	589	664	1,417	573
Hides and leather.....	4,591	4,352	4,667	3,668	4,482	3,345	4,120	4,788	8,178	5,115
Other animal products.....	3,897	4,596	4,674	4,334	5,475	4,506	5,338	5,834	4,609	4,271
MINING PRODUCTS—										
Anthracite coal.....	2,787	1,694	1,219	1,035	1,008	1,316	2,735	3,470	984	760
Bituminous coal.....	550,416	442,440	461,085	612,389	650,008	675,058	712,412	812,990	584,890	519,729
Lignite coal.....	429,877	184,519	114,877	48,789	43,055	42,987	228,531	471,909	409,176	316,549
Coke.....	97,098	83,219	52,712	41,075	43,163	46,257	71,388	90,252	78,225	79,405
Iron ores.....	205	115	56	799	460	3,834	517	175	61	209
Other ores and concentrates.....	159,384	185,466	188,372	196,316	214,032	212,846	232,288	222,279	235,309	225,923
Bauxite bullion and matte.....	68,723	68,044	82,653	72,678	67,955	63,756	67,290	79,253	67,358	65,158
Gravel, sand, stone (crushed).....	20,536	47,295	71,483	132,026	195,046	303,158	389,022	374,265	81,575	70,489
Slate or block stone.....	2,038	3,282	3,659	6,428	5,236	3,673	4,549	2,716	576	1,141
Crude petroleum.....	1,529	1,375	1,792	2,700	3,714	1,959	3,824	2,127	1,327	1,624
Asphalt.....	1,090	1,822	3,729	12,609	27,198	25,672	25,792	17,444	2,880	1,909
Salt.....	10,190	13,661	13,265	19,352	15,231	15,007	16,236	18,443	10,292	10,404
Other mine products.....	171,995	186,994	217,786	185,206	206,756	209,850	198,935	236,042	151,844	136,582
FOREST PRODUCTS—										
Logs, posts, poles, cordwood.....	209,352	230,800	164,579	112,092	157,503	153,364	181,381	252,759	158,775	187,829
Ties.....	1,089	1,810	4,284	7,110	6,085	6,609	3,923	2,888	1,491	2,621
Pulpwood.....	215,768	222,084	155,926	104,646	139,166	148,240	145,599	137,443	229,881	339,542
Lumber, timber, hix, crate, and cooperage material.....	165,277	195,786	212,557	240,083	261,047	277,858	257,588	278,826	228,195	224,590
Other forest products.....	13,175	14,720	12,886	14,981	25,076	21,714	18,103	16,832	17,234	19,237
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts.....	74,088	89,847	129,932	176,362	162,639	184,130	182,244	172,426	94,030	87,063
Sugar.....	15,021	18,477	22,736	20,544	19,451	30,347	23,486	25,577	21,777	13,388
Iron, pig and bloom.....	9,089	9,692	11,342	17,603	12,030	9,780	16,633	20,135	17,031	12,131
Rails and fastenings.....	1,009	8,734	18,174	3,919	18,495	4,214	1,565	5,291	1,663	3,617
Iron and steel (bar, etc.).....	35,159	43,001	33,575	39,444	40,562	37,790	37,529	38,449	46,783	60,780
Castings, machinery and boilers.....	5,040	4,735	5,111	5,605	6,074	6,234	7,346	6,507	7,240	5,283
Cement.....	9,797	15,578	32,897	49,456	65,587	64,476	83,919	70,133	10,079	10,166
Brick and artificial stone.....	2,856	8,008	8,541	13,879	18,301	15,962	61,599	33,040	5,259	5,514
Lime and plaster.....	13,877	16,020	19,345	21,035	20,141	20,705	20,413	19,180	15,676	16,810
Sewer pipe and drain tile.....	202	759	1,678	2,112	3,246	4,968	1,716	2,649	643	566
Agricultural implements and vehicles other than autos.....	6,963	10,585	11,611	7,871	9,392	10,681	4,415	3,433	5,895	6,783
Automobiles and auto trucks.....	24,869	32,101	41,225	34,584	23,667	16,022	9,825	9,236	33,566	39,929
Household goods.....	1,273	5,104	5,507	2,927	1,845	1,295	4,020	6,841	1,381	1,563
Furniture.....	1,912	2,287	2,107	1,657	1,721	2,363	2,407	2,641	2,785	3,204
Liquor beverages.....	13,732	15,086	16,841	17,550	17,698	21,029	16,760	18,755	14,086	14,218
Fertilizers, all kinds.....	27,894	64,036	111,134	113,604	28,501	20,618	53,776	38,598	28,908	42,948
Paper, printed matter, books.....	170,976	228,516	204,034	185,699	176,341	158,135	177,441	197,614	249,415	226,196
Wood-pulp.....	62,846	71,444	71,524	67,557	68,266	71,183	72,365	77,277	71,407	76,697
Fish (fresh, frozen, cured).....	8,030	7,698	2,766	2,410	2,620	3,220	4,603	5,572	9,431	9,084
Canned goods (except meats).....	11,557	11,638	13,347	17,791	14,792	14,697	23,906	26,584	11,019	12,410
Other manufactures and miscellaneous.....	181,836	189,161	196,427	244,143	270,058	269,539	257,132	270,260	224,316	223,402
Merchandise.....	131,172	155,209	153,749	138,220	131,069	128,823	141,693	153,312	114,589	128,355
Grand total, 000 tons.....	3,769	4,026	3,966	4,163	4,060	4,453	6,170	6,262	4,013	3,890

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS¹

	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Dec.	Jan.	Feb.	Mar.		
Canadian National—														
Operating Revenues... \$000	11,847	12,136	12,395	11,932	12,660	13,362	15,637	16,036	14,066	11,426	11,621	13,131		
Operating Expenses... \$000	11,305	11,342	12,154	12,472	12,989	13,302	12,837	12,922	11,901	11,798	11,726	12,464		
Operating Income... \$000	137	399	136	925 ²	612	284	2,627	2,953	1,880	646 ³	374 ²	372		
No. of tons carried... 000 tons	2,527	2,485	2,502	2,386	2,502	2,737	3,533	3,577	2,767	2,564	2,579	.....	
No. of tons carried one mile... 000,000 tons	963	993	889	928	886	1,109	1,499	1,450	1,006	966	912	1,023		
Passengers carried... 000	955	775	619	668	836	852	686	648	956	897	875	1,066		
Passengers carried one mile... 000,000 pass.	57	57	57	64	84	86	72	60	75	60	60	71		
Total pay roll... \$000	7,487	7,341	7,647	7,965	8,361	8,420	8,374	8,145	7,687	7,566	7,470	7,910		
Number of employees... 000	65	63	67	70	73	74	73	70	66	65	67	65		
Canadian Pacific—														
Operating Revenues... \$000	10,613	10,570	11,346	10,945	11,593	12,061	14,305	14,230	12,143	10,202	9,719	11,748		
Operating Expenses... \$000	8,973	8,883	9,408	9,421	10,235	11,014	10,541	9,509	8,391	8,924	8,376	.....	
Operating Income... \$000	1,348	1,337	1,450	1,176	979	634	3,423	4,403	3,542	914	991	.....	
No. of tons carried... 000 tons	2,129	2,062	2,163	2,043	2,255	2,277	2,945	3,128	2,299	2,110	1,995	.....	
No. of tons carried one mile... 000,000 tons	890	876	897	805	800	1,037	1,341	1,034	894	837	790	.....	
Passengers carried... 000	769	586	496	538	664	612	521	465	780	706	742	.....	
Passengers carried one mile... 000,000 pass.	57	55	59	63	93	79	75	51	73	54	58	.....	
Total pay roll... \$000	5,573	5,598	5,969	6,028	6,190	6,051	5,839	5,676	5,374	5,514	5,557	.....	
Number of employees... 000	47	48	52	53	52	49	47	44	46	46	47	.....	
All Railways—														
Carloadings... 000 cars	199,12	193,07	190,07	200,84	202,74	222,02	251,30	263,48	205,68	192,46	186,21	214,38		
Operating Revenues... \$000	25,535	26,050	27,022	26,049	27,301	28,637	33,103	33,840	30,108	25,140	24,710	.....	
Operating Expenses... \$000	22,465	22,320	23,789	24,049	23,335	26,026	25,574	24,700	22,579	22,890	22,199	.....	
Operating Income... \$000	1,914	2,586	1,953	832	890	1,615	6,609	8,255	6,385	1,146	1,451	.....	
No. of tons carried... 000 tons	6,266	6,184	6,404	6,162	6,536	6,792	8,304	8,737	7,052	6,588	6,410	.....	
No. of tons carried one mile... 000,000 tons	2,057	2,081	1,990	1,775	2,242	2,684	3,055	3,266	2,161	2,053	1,936	.....	
Passengers carried... 000	1,888	1,535	1,289	1,405	1,727	1,710	1,419	1,288	1,959	1,810	1,797	.....	
Passengers carried one mile... 000,000 pass.	126	125	128	148	195	183	165	127	169	131	132	.....	
Total pay roll... \$000	13,055	13,830	14,570	14,098	15,578	15,477	15,195	14,839	14,043	14,048	13,954	.....	
Number of employees... 000	119	117	126	131	134	134	131	124	117	118	121	.....	

¹ April operating revenues C.N.R. \$13,925,000; C.P.R. \$11,870,000. Carloadings, 207,618.² Deficit.

20. CANAL CARGO TRAFFIC

	1936											1937		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
CANAL CARGO TRAFFIC														
Sault Ste. Marie 000 tons	37	8,710	9,835	10,051	10,609	11,041	10,789	7,094	373	.....	.....	.....	4,620	
Welland... 000 tons	95	1,618	1,444	1,322	1,366	1,407	1,646	1,308	232	.....	.....	.....	667	
St. Lawrence 000 tons	187	1,300	1,207	997	1,060	1,130	1,386	998	22	.....	.....	.....	391	

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

Saint John... Entered	166,096	138,665	151,730	176,487	191,044	154,192	163,188	125,852	306,182	268,367	264,481	275,500	218,950	
Cleared	214,839	134,483	153,780	170,312	188,055	153,254	167,676	114,611	285,830	268,860	270,724	269,188	229,034	
Halifax.... Entered	304,062	210,449	228,956	194,820	302,509	224,803	257,764	273,893	512,679	542,669	438,640	474,293	327,759	
Cleared	312,135	205,256	217,233	207,657	198,028	220,286	261,264	256,029	512,679	532,394	482,736	460,717	350,834	
Quebec.... Entered	257,290	323,501	327,005	124,987	502,588	416,697	339,132	379,147	25,642	.....	.....	.....	.....
Cleared	251,024	324,400	320,115	405,556	519,486	412,089	344,197	379,989	21,458	.....	.....	.....	.....
Montreal.... Entered	333,665	137,6740	133,8842	137,1526	134,1432	130,7682	137,1812	109,674	30,047	.....	.....	.....	.....
Cleared	223,362	129,1657	139,0101	127,0176	129,1015	131,0473	135,6592	116,0157	76,036	.....	.....	.....	.....
Toronto.... Entered	39,180	347,169	517,932	650,096	617,080	396,073	.....	.....	.....	.....	.....	.....	.....
Cleared	66,319	357,307	514,101	628,519	613,553	590,314	.....	.....	.....	.....	.....	.....	.....
Vancouver.... Entered	928,711	949,227	1069,633	1188,221	1185,541	1015,939	993,355	1024,314	986,748	841,007	750,885	882,798	877,414	
Cleared	103,656	954,921	1061,074	122,5909	117,0771	102,2832	1954,586	929,609	1002,454	898,713	801,114	896,799	853,731	

22. CARGO TONNAGE OF VESSELS ENTERED AND CLEARED FROM FIVE CANADIAN PORTS

Saint John.... Entered	55,375	52,059	48,305	47,011	43,294	42,658	40,109	44,153	112,130	92,603	82,141	75,006	94,421	
Cleared	110,038	21,631	26,563	27,839	32,450	23,922	32,660	23,309	102,898	175,029	189,520	186,548	145,880	
Halifax.... Entered	74,298	67,670	114,493	68,308	120,552	47,389	148,514	104,415	185,068	94,154	102,035	91,127	89,124	
Cleared	102,390	68,224	33,147	59,875	53,001	46,916	63,844	60,359	98,213	115,037	122,817	90,338	103,668	
Quebec.... Entered	66,158	67,797	65,667	70,949	86,354	90,730	173,836	97,538	21,277	.....	.....	.....	.....
Cleared	59,586	80,534	23,919	31,818	46,672	30,101	53,031	54,303	33,809	.....	.....	.....	.....
Toronto.... Entered	60,636	354,577	407,003	150,212	410,409	358,006	.....	.....	.....	.....	.....	.....	.....
Cleared	13,957	43,503	30,935	32,128	58,647	41,710	.....	.....	.....	.....	.....	.....	.....
Vancouver.... Entered	32,309	319,502	340,573	329,335	325,704	307,179	304,110	391,143	124,480	348,723	238,733	279,892	318,432	
Cleared	346,723	306,986	328,432	300,032	269,758	257,344	264,699	350,510	401,079	325,200	260,205	190,677	224,549	

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

1936													1937						
Unadjusted—First of Month 1926=100																			
May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	Jan.	Feb.	Mar.	April	May		
All Industries.....	99.5	102.0	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3	104.1	102.8	103.0	106.3		
MANUFACTURING.....	102.7	103.4	104.7	104.9	105.8	109.0	107.7	107.0	102.4	105.3	107.6	110.8	113.8	102.4	105.3	107.6	110.8	113.8	
Animal products—edible.....	115.9	127.2	134.4	142.5	136.0	129.0	132.8	128.4	121.5	118.7	117.9	119.9	125.6	121.5	118.7	117.9	125.6		
Fur and products.....	91.4	97.2	97.1	94.0	80.2	87.3	87.6	95.5	82.6	79.4	81.2	92.5	97.9	82.6	79.4	81.2	92.5		
Leather and products.....	112.7	109.5	106.0	108.2	112.2	112.4	109.0	106.0	97.8	108.6	112.4	117.3	117.8	97.8	108.6	112.4	117.3		
Lumber and products.....	73.2	81.1	86.8	87.4	87.1	85.3	81.4	77.7	70.7	71.3	71.6	77.0	83.5	70.7	71.3	71.6	83.5		
Rough and dressed lumber.....	64.7	74.7	81.3	83.8	82.0	79.2	72.5	67.2	59.8	60.0	59.3	63.8	72.8	59.8	60.0	59.3	63.8		
Furniture.....	76.6	80.4	81.8	83.1	84.4	87.3	88.8	90.3	81.8	85.3	86.0	88.5	88.3	81.8	85.3	86.0	88.5		
Other lumber products.....	97.6	102.2	108.2	102.2	104.9	102.9	103.7	100.8	96.1	95.5	98.7	109.6	113.2	96.1	95.5	98.7	109.6	113.2	
Musical instruments.....	36.6	36.5	44.7	49.6	53.3	56.0	55.9	50.2	34.7	44.6	44.4	44.8	45.9	34.7	44.6	44.4	44.8	45.9	
Plant products—edible.....	102.2	107.4	112.7	120.3	133.3	101.4	136.9	122.5	104.1	101.2	100.4	101.3	103.7	104.1	101.2	100.4	101.3	103.7	
Pulp and paper products.....	99.2	100.6	102.4	104.3	103.6	104.7	105.8	105.5	101.0	102.5	103.9	105.6	107.4	101.0	102.5	103.9	105.6	107.4	
Pulp and paper.....	88.8	91.4	95.0	98.3	96.3	97.6	98.3	96.7	92.4	92.7	95.1	96.4	98.7	92.4	92.7	95.1	96.4	98.7	
Paper products.....	119.1	117.8	120.6	121.4	123.4	125.5	127.1	127.9	120.7	123.0	127.4	133.1	133.0	120.7	123.0	127.4	133.1		
Printing and publishing.....	106.0	106.7	105.8	106.4	106.3	106.8	108.4	109.5	107.8	108.5	107.3	109.6	110.1	107.8	108.5	107.3	109.6	110.1	
Rubber products.....	96.0	96.5	97.3	98.7	101.5	103.2	105.1	101.2	95.8	97.5	101.1	102.1	104.6	95.8	97.5	101.1	102.1	104.6	
Textile products.....	118.6	116.4	115.9	113.7	118.8	122.0	121.5	120.8	114.6	120.8	124.5	127.9	128.8	114.6	120.8	124.5	127.9	128.8	
Thread, yarn and cloth.....	132.6	128.5	131.1	129.1	133.5	132.7	133.7	136.2	134.9	138.7	139.3	140.9	142.7	134.9	138.7	139.3	140.9	142.7	
Hosiery and knit goods.....	123.8	121.2	122.3	120.2	124.0	126.6	128.0	123.2	118.5	121.7	124.1	125.7	126.6	118.5	121.7	124.1	125.7	126.6	
Garments and personal furnishings.....	108.8	106.8	104.4	101.6	110.1	115.0	113.5	109.0	100.4	108.8	115.7	120.3	124.0	100.4	108.8	115.7	120.3	124.0	
Other textile products.....	99.0	102.0	95.7	94.2	94.3	103.1	101.3	97.7	97.7	101.0	107.1	110.3	112.3	97.7	101.0	107.1	110.3	112.3	
Plant products (n.e.s.).....	120.8	110.6	111.6	113.8	113.4	112.4	114.1	134.8	139.3	139.4	134.6	124.8	122.9	110.6	111.6	113.8	114.1	122.9	
Tobacco.....	108.3	92.7	93.6	100.9	95.4	91.9	91.9	119.5	127.0	129.5	123.7	105.9	101.7	95.4	91.9	119.5	127.0	105.9	
Distilled and malt liquors.....	139.0	136.8	137.9	143.8	139.2	141.8	147.3	157.2	158.0	153.9	150.2	153.7	154.3	139.0	136.8	137.9	143.8	154.3	
Wood distillates and extracts.....	139.5	138.1	129.6	131.6	128.4	145.3	138.6	153.1	148.9	155.9	145.5	149.6	157.3	139.5	138.1	129.6	131.6	157.3	
Chemicals and allied products.....	140.1	141.9	149.3	135.3	139.3	141.0	144.2	143.7	141.7	140.9	145.5	149.2	146.4	140.1	141.9	149.3	135.3	146.4	
Clay, glass and stone products.....	79.7	86.0	87.9	88.4	88.9	87.5	84.0	82.3	75.5	73.8	76.7	82.1	89.7	79.7	86.0	87.9	88.4	89.7	
Electric light and power.....	113.6	113.7	118.3	122.3	124.1	123.2	121.1	117.5	113.5	112.2	112.3	111.3	114.3	113.6	113.7	118.3	122.3	114.3	
Electrical apparatus.....	117.3	123.3	128.4	120.0	124.2	126.3	126.3	120.3	122.3	125.0	127.9	133.7	138.7	117.3	123.3	128.4	120.0	127.9	
Iron and steel products.....	94.1	90.9	89.3	85.5	83.1	87.2	89.8	92.1	92.3	97.2	101.4	106.6	109.4	94.1	90.9	89.3	85.5	109.4	
Crude, rolled and forged products.....	115.2	104.3	104.6	107.3	107.4	113.7	117.8	120.9	121.0	124.6	128.1	137.8	141.0	115.2	104.3	104.6	107.3	113.7	
Machinery.....	100.9	102.7	105.6	106.5	109.0	105.6	109.4	110.4	113.0	114.9	117.1	123.7	128.3	100.9	102.7	105.6	106.5	123.7	
Agricultural implements.....	67.4	65.5	63.1	51.6	45.5	45.3	44.9	51.8	59.3	62.2	67.5	72.0	74.1	67.4	65.5	63.1	51.6	74.1	
Land vehicles.....	94.9	90.8	86.4	78.8	74.2	79.7	83.7	87.1	88.4	95.8	98.5	101.8	103.4	94.9	90.8	86.4	78.8	103.4	
Automobiles and parts.....	154.1	139.0	124.2	99.5	92.0	111.5	127.4	140.5	149.0	157.1	161.8	166.8	164.9	154.1	139.0	124.2	99.5	164.9	
Steel shipbuilding and repairing.....	63.1	61.7	64.1	67.4	56.6	65.8	63.7	61.0	58.3	58.2	63.8	72.8	79.2	63.1	61.7	64.1	67.4	79.2	
Heating appliances.....	107.0	108.3	108.2	112.8	105.8	121.3	126.8	121.6	100.7	106.3	116.8	121.7	127.1	107.0	108.3	108.2	112.8	127.1	
Iron and steel fabrication.....	84.1	86.2	87.5	90.1	91.9	90.7	89.5	85.6	88.1	93.1	102.8	114.6	119.0	84.1	86.2	87.5	90.1	119.0	
Foundry and machine shop products.....	100.6	95.5	92.2	93.2	97.6	94.8	102.1	104.7	103.8	104.8	111.9	118.2	121.3	100.6	95.5	92.2	93.2	121.3	
Other iron and steel products.....	89.9	88.8	90.3	89.8	93.2	94.1	94.1	95.3	96.4	97.1	96.7	106.5	109.1	89.9	88.8	90.3	89.8	109.1	
Non-ferrous metal products.....	126.8	130.1	135.1	137.3	139.3	142.7	141.1	140.4	142.6	143.4	143.8	148.3	151.9	126.8	130.1	135.1	137.3	151.9	
Non-metallic mineral products.....	133.1	137.6	142.2	143.6	147.3	149.5	143.3	142.5	139.0	139.3	139.9	140.9	146.2	133.1	137.6	142.2	143.6	146.2	
Miscellaneous.....	124.7	127.9	132.3	133.1	133.0	134.9	133.6	133.5	123.2	126.0	124.2	129.7	133.7	133.7	124.7	127.9	132.3	133.1	133.7
LOGGING.....	88.6	94.1	93.4	85.0	82.7	141.7	206.9	265.7	242.1	244.4	193.3	132.5	86.7	88.6	94.1	93.4	265.7	86.7	
MINING.....	127.4	132.1	141.4	137.9	140.2	147.9	151.8	150.3	145.6	147.6	145.8	146.0	147.4	127.4	132.1	141.4	137.9	146.0	
Coal.....	84.3	83.9	83.6	85.4	85.7	92.7	95.5	96.2	97.1	95.3	98.7	88.8	90.0	84.3	83.9	83.6	85.4	90.0	
Metallic ores.....	243.9	252.6	258.0	265.6	272.7	281.3	286.7	283.7	270.5	283.9	286.0	290.6	297.0	243.9	252.6	258.0	265.6	297.0	
Non-metalliferous (except minerals).....	93.1	109.5	119.0	120.5	125.8	133.9	126.7	114.8	111.2	112.2	113.8	113.5	113.5	93.1	109.5	119.0	120.5	113.5	
COMMUNICATIONS.....	78.4	80.0	82.4	84.1	86.0	84.6	83.1	81.7	80.7	79.8	80.8	81.4	82.9	78.4	80.0	82.4	84.1	82.9	
Telegraphs.....	86.3	89.5	94.7	97.0	99.6	97.1	94.9	92.0	89.5	85.8	88.3	90.3	90.0	86.3	89.5	94.7	97.0	90.0	
Telephones.....	76.3	77.5	79.1	80.7	82.5	81.3	80.0	79.0	78.3	77.5	78.3	79.1	79.9	76.3	77.5	79.1	79.9	79.9	
TRANSPORTATION.....	82.8	85.4	87.1	88.7	89.4	88.3	87.1	86.5	81.4	80.7	81.4	80.7	79.5	82.8	85.4	87.1	88.3	79.5	
Street railways and cartage.....	114.8	115.8	117.5	120.0	121.2	127.0	120.7	119.8	116.4	115.7	115.6	116.5	117.6	114.8	115.8	117.5	120.0	117.6	
Steam railways.....	72.3	74.5	70.0	77.8	79.0	77.9	75.8	75.1	73.1	73.1	72.5	72.6	74.9	72.3	74.5	70.0	77.8	74.9	
Shipping and stevedoring.....	89.5	95.8	98.7	98.1	96.1	91.6	94.8	95.2	74.5	70.7	67.5	64.1	89.7	85.2	95.8	98.7	74.5	89.7	
CONSTRUCTION AND MAINTENANCE.....	79.4	87.0	97.4	102.0	109.0	103.9	99.6	80.1	61.2	57.2	52.8	53.7	71.4	79.4	87.0	97.4	102.0	71.4	
Building.....	55.6	52.0	51.3	57.4	60.1	61.4	61.0	51.5	39.6	33.8	32.7	36.3	45.2	55.6	52.0	51.3	57.4	45.2	
Highway.....	124.0	129.8	147.7	152.1	161.9	159.5	165.1	133.5	93.4	84.4	87.9	89.3	106.3	113.0	124.0	129.8	147.7	113.0	
Railway.....	62.1	82.7	97.5	103.6	109.6	95.0	77.9	59.4	53.2	56.5	59.3	56.8	65.2	62.1	82.7	97.5	103.6	65.2	
Services.....	120.4	123.0	131.7	135.8	137.5	127.4	124.9	122.4	124.8	119.1	118.9	122.7	125.2	120.4	123.0	131.7	135.8	125.2	
Hotels and restaurants.....	111.8	114.7	128.7	137.1	139.6	121.5	110.1	115.7	119.8	110.4	110.6	114.9	116.1	111.8	114.7	128.7	137.1	116.1	
Professional.....	130.0	129.3	131.4	132.0	130.7	134.1	127.5	121.6	128.7	126.1	127.6	130.7	129.0	130.0	129.3	131.4	132.0	129.0	
Personal (chiefly laundries).....	123.2	135.3	136.7	134.5															

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—																
Montreal.....	92.7	93.7	93.5	92.2	94.3	95.6	94.6	98.3	90.4	91.8	92.8	96.8	101.1			
Quebec.....	95.8	96.8	94.5	96.5	97.9	98.1	97.1	95.2	92.0	91.7	92.7	93.3	97.6			
Toronto.....	100.2	101.1	101.4	101.3	103.4	105.5	105.9	105.7	103.4	101.9	103.2	105.1	107.4			
Ottawa.....	107.7	108.2	110.0	107.4	111.2	110.9	108.8	104.3	102.8	98.8	99.8	101.9	106.6			
Hamilton.....	98.1	97.6	99.4	99.8	97.7	98.0	100.4	101.7	99.0	101.7	103.7	108.2	111.9			
Windsor.....	136.1	123.2	113.0	115.1	106.9	120.3	126.1	129.4	137.1	145.2	146.8	151.4	152.9			
Winnipeg.....	87.3	90.9	92.7	93.8	92.9	95.3	94.9	94.7	92.4	89.4	90.5	91.6	93.5			
Vancouver.....	101.9	103.8	106.0	104.2	110.0	109.1	107.0	106.0	105.3	104.7	103.8	104.4	105.6			

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1936											1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
All Industries.....	102.4	100.5	100.9	101.1	102.7	105.0	106.6	107.8	111.1	109.9	107.8	109.2	109.4			
MANUFACTURING.....	102.2	100.6	101.9	101.9	103.0	106.1	106.6	108.1	110.9	109.3	109.6	112.1	113.2			
Leather and products.....	108.3	106.4	106.4	105.9	108.5	108.7	109.9	110.1	110.6	113.1	112.8	113.7	113.1			
Rough and dressed lumber.....	69.0	66.6	66.6	66.9	67.4	70.4	72.4	75.6	76.8	74.1	72.5	76.9	77.8			
Furniture.....	78.2	81.6	83.6	87.2	85.7	83.2	82.5	84.5	86.7	85.7	86.3	89.0	90.2			
Musical instruments.....	45.1	44.1	40.6	49.4	46.3	46.1	44.4	40.2	34.9	49.7	51.0	54.7	56.6			
Pulp and paper.....	89.6	89.7	92.0	92.8	92.7	94.7	96.1	97.2	96.0	98.7	100.3	99.6	99.6			
Paper products.....	119.6	116.9	120.7	121.0	121.6	122.3	123.2	124.2	126.8	127.1	129.5	135.0	133.5			
Printing and publishing.....	107.0	106.7	106.7	106.5	106.8	106.8	107.9	107.9	106.7	107.4	108.4	110.4	111.1			
Rubber products.....	96.9	96.9	97.4	99.6	102.2	103.5	100.8	98.3	97.5	98.0	99.9	101.6	105.5			
Textile products.....	115.4	114.0	117.2	117.6	120.5	120.6	119.6	121.5	120.6	121.5	122.2	123.4	125.3			
Thread, yarn and cloth.....	132.6	128.2	133.2	130.0	133.1	133.4	132.4	134.5	136.4	139.0	137.6	139.6	142.7			
Hosiery and knit goods.....	122.7	122.2	123.2	123.3	125.9	128.2	123.7	124.1	122.0	123.6	123.9	192.0	127.5			
Clay, glass and stone products.....	80.3	80.1	79.4	79.3	80.3	80.1	79.8	83.0	85.7	86.1	89.9	114.6	90.3			
Electric light and power.....	115.8	113.8	116.8	118.6	119.2	118.8	119.2	118.8	115.3	115.8	116.0	92.5	116.5			
Electric apparatus.....	119.1	124.7	127.3	129.8	122.0	121.4	120.9	123.5	125.1	127.8	132.0	114.6	140.8			
Iron and steel products.....	88.6	88.8	87.8	87.5	87.1	91.9	93.5	94.4	97.4	96.6	97.4	137.1	103.0			
Crude, rolled and forged prod- ucts.....	110.5	100.4	104.5	105.3	109.8	117.6	119.5	123.0	133.4	123.0	126.1	128.3	135.2			
Machinery other than vehicles.....	101.1	101.7	103.6	104.8	106.0	107.9	108.4	109.4	112.8	118.3	119.4	124.9	128.6			
Agricultural implements.....	60.7	58.6	54.9	49.3	51.2	54.3	52.4	59.5	66.9	61.0	61.9	63.8	66.8			
Automobiles and parts.....	120.0	115.0	115.0	111.0	111.4	141.1	162.3	175.6	168.0	148.3	142.2	133.9	128.4			
LOGGING.....	123.4	122.5	131.4	129.0	126.3	163.6	166.6	183.3	167.1	168.2	155.5	168.4	186.2			
MINING.....	131.9	135.1	136.0	138.6	139.1	143.9	145.4	144.7	144.4	147.7	148.3	151.1	152.6			
Metallic ores.....	248.1	255.4	258.0	260.4	267.1	273.9	276.5	279.5	277.2	291.2	286.3	297.2	301.6			
Non-metallic minerals (except coal).....	98.7	106.5	109.0	110.1	110.3	117.1	124.9	124.3	122.8	125.5	125.5	130.7	139.4			
Telephones.....	77.7	77.9	78.6	78.9	80.3	79.9	79.4	78.4	78.8	80.1	80.5	81.3				
TRANSPORTATION.....	85.6	84.7	85.1	85.8	85.9	83.1	82.8	83.6	84.4	85.4	85.1	84.4	88.0			
Street railways and cartage.....	116.3	115.8	116.2	118.2	117.7	118.4	118.2	119.7	118.5	119.0	118.8	119.8	118.9			
Steam railways.....	74.3	75.7	75.7	75.7	76.0	74.7	74.0	74.7	73.8	75.5	75.0	75.1	77.1			
Shipping and stevedoring.....	87.6	87.5	89.2	87.7	85.6	80.8	85.7	85.6	94.8	90.1	83.4	78.9	87.8			
CONSTRUCTION AND MAINTENANCE.....	92.6	81.8	78.9	78.7	85.4	83.6	87.3	85.0	79.9	77.5	72.6	74.8	83.3			
Building.....	60.4	51.1	47.4	49.9	51.9	52.3	52.0	49.3	46.8	41.4	40.9	44.6	49.1			
Highway.....	146.2	135.3	127.2	124.3	132.9	132.3	137.0	134.8	112.5	105.7	85.4	89.4	125.4			
Railway.....	65.9	75.4	83.3	89.3	92.1	83.8	76.7	68.8	64.6	64.5	66.3	67.0	69.1			
HOTELS AND RESTAURANTS.....	119.6	116.7	124.2	124.2	124.1	119.9	121.3	119.5	123.3	115.2	115.9	121.6	123.1			
TRADE.....	125.2	128.4	127.4	127.8	127.2	129.1	130.2	129.0	129.5	131.1	130.5	131.3	130.4			
Retail.....	130.7	135.4	134.3	135.9	136.1	138.0	139.2	139.0	134.4	138.6	136.0	137.7	136.4			
Wholesale.....	110.6	110.6	110.6	111.9	111.1	111.5	111.8	112.8	113.0	114.5	114.8	114.9				
Economic Areas—																
Maritime Provinces.....	105.5	101.0	103.7	116.0	107.5	113.7	118.9	117.4	113.1	111.4	110.5	109.7	113.0			
Quebec.....	100.4	97.5	97.5	96.7	100.3	105.9	110.9	110.4	111.5	112.4	107.4	110.4	109.6			
Ontario.....	104.2	102.9	103.7	105.0	105.8	108.7	110.3	111.9	113.8	112.2	111.6	112.4	112.1			
Prairie Provinces.....	98.4	98.3	98.5	98.1	101.2	102.0	100.5	96.4	96.9	96.2	98.4	97.5	98.9			
British Columbia.....	99.3	99.5	99.8	100.5	102.4	103.1	102.5	103.1	104.8	99.5	94.9	102.1	103.7			
Cities—																
Montreal.....	93.6	80.7	90.2	88.9	91.2	91.8	90.8	96.7	97.4	97.8	97.8	101.4	102.1			
Quebec.....	95.8	95.2	93.5	93.4	93.7	94.7	95.1	95.5	96.0	97.1	95.9	96.2	97.6			
Toronto.....	100.5	100.6	100.8	100.5	101.7	102.7	103.4	102.9	106.4	105.1	106.4	108.0	107.7			
Ottawa.....	107.6	106.3	107.9	104.2	108.7	107.7	105.7	105.7	106.7	102.6	103.0	104.1	106.5			
Hamilton.....	98.3	97.8	98.9	98.7	98.4	98.1	98.9	100.1	101.2	102.6	104.0	108.1	112.1			
Windsor.....	121.0	112.2	110.0	119.6	118.5	131.8	135.6	135.8	147.4	144.3	139.5	137.0	135.9			
Winnipeg.....	88.8	91.1	91.7	91.8	90.9	92.6	92.7	93.2	94.3	91.7	93.9	95.1	95.1			
Vancouver.....	101.0	101.7	103.8	105.0	105.3	106.2	106.6	107.1	112.3	110.4	106.5	105.9	104.7			

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1936											1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Labour Factors—																
Percentage unemployment in trade unions.....	p.c.	15.1	14.8	13.9	12.5	10.8	10.9	11.0	12.7	14.3	14.5	13.7	50.848	57.778		
Employment: Applications.....	No.	50,830	50,652	51,674	53,257	52,475	63,484	73,390	65,556	56,051	63,173	45,787	50,848	57,778		
Vacancies.....	No.	26,521	29,070	28,164	29,851	32,721	29,325	34,615	33,522	33,284	30,685	24,840	25,120	30,168		
Placements, No.	No.	24,102	26,864	25,958	28,271	30,651	26,996	32,266	31,347	31,411	28,746	23,230	22,353	27,098		
Strikes and Lockouts:—																
Disputes in existence.....	No.	15	12	14	7	23	27	17	14	20	15	19	21	....	
Number of employees.....	No.	1,844	2,811	1,004	3,776	9,681	6,513	2,222	1,264	3,137	6,098	2,404	4,582	....	
Time loss in working days.....	No.	17,790	28,469	4,014	44,342	65,658	33,292	12,733	11,327	15,917	67,082	19,346	37,088	....	
Vital Statistics—																
Births.....		6,634	6,814	6,673	7,001	6,947	6,624	6,517	5,929	6,209	6,304	6,107	6,823	....	
Deaths.....		4,504	4,454	4,059	4,624	3,596	3,895	4,131	4,103	4,259	4,678	5,184	5,205	....	
Marriages.....		2,508	2,721	4,504	3,522	3,472	4,285	3,974	3,058	2,760	2,216	2,097	2,143	....	
Immigration—																
Total.....		1,015	1,340	1,155	1,239	1,029	1,227	1,300	901	695	....	....	....	....	....	....
Returned Canadians from U.S.....		484	504	544	536	469	438	434	363	392	....	....	....	....	....	....

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Total's.....	72.2	71.8	72.3	74.4	76.2	76.4	77.1	77.2	79.7	81.3	82.9	85.5	86.1			
Component Material—																
Vegetable products.....	66.5	65.7	66.9	73.1	77.6	79.6	79.2	84.3	87.6	88.5	90.6	91.4				
Animal products.....	69.8	69.0	69.7	70.5	72.3	73.4	73.3	73.5	73.9	75.4	75.2	74.9	77.1			
Textiles.....	69.5	69.1	69.2	69.6	70.0	69.7	69.6	70.0	71.0	71.8	72.9	73.5	73.8			
Wood and paper.....	67.9	68.2	68.1	68.4	68.6	68.8	69.4	69.4	69.6	72.2	73.9	77.3	78.4			
Iron and its products.....	87.4	87.8	87.7	87.8	87.9	88.2	88.2	88.3	91.4	92.1	94.6	101.6	103.7			
Non-ferrous metals.....	69.1	68.3	67.7	68.1	69.1	70.2	70.4	74.0	77.8	82.4	86.2	97.4	89.3			
Non-metallic minerals.....	85.5	85.4	85.7	85.1	85.2	85.4	84.9	84.8	85.8	85.5	85.9	85.4	85.6			
Chemicals.....	77.3	77.2	77.2	78.3	78.4	78.4	78.7	78.8	79.1	79.3	80.0	81.6	82.6			
Purpose—Consumers' goods.....	73.4	73.2	73.7	74.3	75.5	75.8	76.0	76.9	77.7	78.6	78.3	78.9				
Foods, beverages and tobacco.....	70.3	70.1	71.2	73.3	75.6	76.4	76.2	77.4	79.4	79.7	79.4	80.7				
Producers' goods.....	69.1	68.1	68.5	72.1	74.7	75.0	76.3	76.3	80.4	83.2	84.5	88.8	89.0			
Producers' equipment.....	90.3	89.9	90.0	89.7	89.7	89.7	89.5	89.5	91.8	91.7	91.8	91.9	91.9			
Producers' materials.....	66.7	65.7	66.1	70.1	73.0	73.4	74.8	74.8	79.1	82.3	83.7	88.4	88.7			
Building and construction materials.....	84.6	84.9	84.8	85.4	85.7	86.0	86.6	86.8	88.0	89.1	91.1	97.3	97.9			
Manufacturers' materials.....	63.7	62.4	62.9	67.5	70.8	71.3	72.8	72.8	77.6	81.2	82.5	86.9	87.1			
Origin—Raw and partly manufactured.....	66.8	66.2	66.5	69.7	73.0	73.9	75.2	75.8	79.3	82.4	83.8	86.8	87.5			
Fully and chiefly manufact'd.....	72.2	71.7	71.9	73.3	74.8	75.1	75.4	75.5	77.3	78.4	78.8	79.7	80.5			
FIELD ORIGIN—Raw.....	56.2	55.0	57.1	63.8	70.3	70.4	72.1	71.8	78.0	82.7	84.0	87.5	88.1			
Manufactured.....	71.1	70.5	70.3	73.2	75.6	75.6	77.5	77.6	80.7	81.7	82.0	83.2	84.1			
Totals.....	64.2	63.3	64.2	68.9	73.1	73.1	75.0	74.9	79.5	82.2	82.9	85.2	85.9			
ANIMAL ORIGIN—Raw.....	72.4	72.6	70.3	70.1	72.5	72.9	74.3	76.8	78.0	79.5	80.5	81.4	83.8			
Manufactured.....	70.2	68.9	70.0	71.1	73.2	74.0	72.9	72.6	73.5	75.2	74.8	73.8	74.9			
Totals.....	71.2	70.5	70.1	70.7	72.0	73.5	73.5	74.4	75.6	77.1	77.3	77.1	78.8			
CANADIAN FARM PRODUCTS—Field.....	59.8	59.9	60.8	63.2	74.1	74.2	76.4	76.6	83.4	88.3	89.6	93.4	94.4			
Animal.....	73.8	73.0	70.7	71.6	71.9	76.4	76.2	79.6	80.8	82.1	82.6	84.2	86.3			
Totals.....	65.0	64.8	64.5	66.3	73.3	74.4	76.3	77.1	82.4	86.0	87.0	90.0	91.4			
MARINE ORIGIN—Raw.....	64.0	56.0	60.8	61.6	68.9	73.6	79.6	75.2	69.5	68.7	69.1	57.2	59.7			
Manufactured.....	69.3	68.7	69.7	70.6	72.0	71.2	70.5	69.9	69.6	69.3	69.5	69.7	72.1			
Totals.....	67.9	65.3	67.3	68.2	71.2	71.8	73.0	71.3	69.6	69.1	69.4	66.3	68.7			
FOREST ORIGIN—Raw.....	79.8	80.3	80.1	80.7	81.2	81.6	82.8	82.9	83.3	86.3	88.7	95.8	98.0			
Manufactured.....	57.5	57.5	57.4	57.4	57.5	58.1	58.1	58.1	58.1	59.7	60.7	60.7	60.7			
Totals.....	67.9	68.1	68.0	68.3	68.5	69.1	69.6	69.7	69.8	69.7	73.8	77.1	78.1			
MINERAL ORIGIN—Raw.....	79.6	79.0	78.9	78.8	79.2	79.0	80.0	81.1	82.7	83.9	85.7	88.8	86.3			
Manufactured.....	84.9	85.0	85.2	85.1	85.2	85.3	84.8	85.0	87.1	87.3	88.3	91.5	92.3			
Totals.....	82.5	82.3	82.4	82.3	82.5	82.9	82.7	83.3	85.1	85.8	87.1	90.2	89.6			
Commodity Groups—																
Fruits.....	70.5	75.8	82.1	86.0	81.8	82.8	89.7	84.3	75.4	82.7	85.2	82.6	85.2			
Grains.....	56.0	53.6	55.2	65.3	74.5	75.3	78.8	77.6	86.0	90.8	91.7	96.6	98.5			
Flour and milled products.....	67.0	65.2	64.3	75.0	81.6	80.8	87.6	85.7	94.0	97.0	97.3	99.3	99.6			
Rubber and its products.....	57.6	57.7	57.8	58.1	58.1	58.2	58.2	61.0	62.0	62.4	62.4	63.5	63.4			
Sugar and its products.....	79.4	79.3	79.4	79.1	79.3	79.4	79.3	79.4	82.9	82.8	85.6	85.8				
Tobacco.....	48.3	48.3	48.3	48.3	48.3	48.3	48.3	48.3	55.4	55.4	55.5	55.5	55.5			
Fishery products.....	70.8	67.6	70.1	70.8	73.8	75.2	76.4	74.4	72.2	71.6	72.0	68.1	69.8			
Furs.....	58.7	63.0	63.0	58.4	58.4	58.8	58.8	58.8	62.6	62.9	75.1	73.6	73.6			
Hides and skins.....	83.0	75.5	64.7	63.1	69.0	77.5	82.2	90.3	103.1	114.1	109.3	114.2	120.9			
Leather, unmanufactured.....	88.0	85.9	85.9	85.2	86.4	87.1	88.2	91.0	93.0	93.7	97.8	99.6				
Boots and shoes.....	87.1	87.1	88.4	88.4	88.7	88.7	88.7	89.0	90.0	89.4	90.2	91.2	91.8			
Live stock.....	72.8	69.7	72.0	75.9	73.2	72.1	68.0	67.4	71.7	78.7	80.0	87.7	94.2			
Meats and poultry.....	70.9	71.6	71.6	71.1	72.1	70.7	69.0	66.0	66.9	70.5	71.1	71.0	74.9			
Milk and its products.....	68.5	66.3	67.3	69.0	71.1	74.2	72.8	75.1	76.1	77.9	77.1	77.6	78.6			
Eggs.....	49.7	52.5	57.1	60.4	65.9	66.9	80.0	83.6	75.6	64.2	56.9	52.5	53.1			
Cotton, raw.....	69.4	68.5	70.4	77.5	72.1	72.1	71.8	71.0	74.5	75.9	77.2	84.3	82.1			
Cotton yarn and thread.....	82.1	82.1	82.1	83.1	83.2	83.2	83.2	83.2	83.4	83.4	83.5	83.7	84.0			
Knit goods.....	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	84.6			
Silk, raw.....	27.6	26.0	25.7	27.6	28.3	27.2	28.7	31.9	32.0	33.2	32.4	32.4	31.9			
Artificial silk and its products.....	47.0	47.0	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	42.8			
Wool, raw.....	67.0	63.7	66.2	68.6	68.6	69.4	68.6	71.1	73.4	92.3	94.7	92.3	91.5			
Wool yarns.....	84.6	84.6	85.5	85.5	85.4	85.2	82.7	84.5	88.1	90.7	91.1	90.9	92.3			
Newspaper.....	55.4	55.4	55.4	55.4	55.4	55.4	55.4	55.4	55.4	58.0	58.0	58.0	58.1			
Lumber and timber.....	85.2	86.0	85.5	86.3	86.9	87.0	88.7	88.8	89.1	90.2	95.3	104.5	103.0			
Pulp.....	67.3	67.2	67.8	67.8	68.2	69.2	69.4	69.4	69.3	69.3	70.9	79.1	79.1			
Pig iron and steel billets.....	83.0	83.0	83.0	83.0	83.0	83.0	83.0	83.0	87.2	87.2	92.0	103.2	103.2			
Rolling mill products.....	92.5	92.6	92.6	92.7	92.9	92.9	92.9	93.1	96.8	97.8	100.3	109.2	111.8			
Scrap.....	57.6	62.9	61.8	61.8	61.8	66.7	66.7	66.7	67.6	69.3	81.9	88.9	97.6			
Aluminium.....	82.2	82.2	82.2	83.8	83.8	83.8	83.8	83.8	83.8	83.8	85.6	85.6	91.1			
Brass, copper and products.....	66.6	66.9	66.4	68.5	69.4	70.0	70.0	73.8	77.1	86.0	93.4	111.4	102.8			
Lead and its products.....	54.1	51.3	50.8	52.3	54.7	58.2	58.0	66.7	77.2	82.6	84.0	95.4	78.2			
Silver.....	72.8	72.6	72.4	72.3	72.3	72.1	72.1	72.1	72.4	72.3	72.3	72.8	73.2			
Zinc and its products.....	48.0	45.2	44.1	43.1	43.2	44.1	44.4	44.8	54.1	59.7	70.3	88.3	71.8			
Clay and allied material prod'ts.....	88.5	88.5	88.5	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4			
Coal.....	91.5	90.9	91.1	90.5	90.7	91.1	91.3	91.1	91.3	91.2	91.0	89.5	89.5			
Coke.....	93.0	93.0	93.0	93.0	93.0	93.0	93.0	93.0	93.0	110.9	110.9	110.9	110.9			
Petroleum and products.....	74.0	74.0	74.6	73.6	73.6	73.6	72.0	72.0	72.0	72.0	73.6	73.6	73.9			
Lime.....	102.1	105.7	105.7	105.7	105.7	105.7	105.7	105.7	105.7	108.2	108.2	108.2	108.2			
Cement.....	105.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2			
Asbestos.....	75.8	75.6	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8			
Fertilizers.....	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.3	74.2	74.2	74.2	74.2	74.5			

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1936											1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	.337	.331	.333	.414	.494	.449	.443	.484	.500	.545	.550	.564	.588			
Wheat, No. 1 Mar. Northern "	.805	.768	.795	.934	1.022	1.039	1.109	1.084	1.202	1.247	1.270	1.357	1.389			
Flour, First Patent 2-98's jute.....	5.500	5.300	5.200	6.008	6.400	6.400	7.000	6.600	7.500	7.500	7.600	7.900	7.500			
Sugar, Br. West Indies, Montreal ² cwt.	1.950	1.910	1.900	1.850	1.850	1.850	1.825	1.850	1.875	2.170	2.120	2.250	2.210			
Sugar, granulated, Montreal "	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.800	4.800	4.990	4.990			
Rubber, Ceylon, ribbed, smoked sheets, N.Y. ³ lb.	.161	.157	.160	.165	.163	.165	.166	.181	.201	.213	.215	.243	.236			
Cattle, steers, good, over 1,050 lbs..... cwt.	5.510	5.170	5.330	5.630	5.340	5.550	5.270	5.140	5.460	6.120	6.400	7.140	7.800			
Hogs, bacon, Toronto, "	8.370	8.160	8.870	9.060	9.240	8.480	8.010	7.590	8.210	8.530	8.280	8.510	8.750			
Beef hides, packer hides, native steers..... lb.	.120	.110	.113	.105	.120	.136	.143	.145	.155	.160	.153	.160	.170			
Leather, green hide crops..	.270	.350	.350	.350	.340	.350	.360	.380	.390	.410	.410	.440	.440			
Box sides, B., Oshawa, ft.	.240	.240	.240	.240	.240	.240	.240	.240	.240	.250	.250	.250	.260			
Butter, creamery, finest, Montreal..... lb.	.236	.214	.234	.246	.267	.266	.257	.265	.273	.276	.266	.273	.277			
Cheese, Canadian, old, large, Montreal..... "	.150	.150	.150	.180	.160	.180	.170	.170	.170	.195	.170	.180	.180			
Eggs, Grade "A", Montreal dos.	.229	.236	.261	.289	.328	.341	.464	.491	.404	.296	.263	.244	.246			
Cotton, raw 1-11/16". Ham- ilton..... lb.	.138	.136	.140	.155	.143	.143	.142	.140	.147	.160	.153	.167	.161			
Cotton yarns, 10's white, single..... "	.290	.290	.290	.290	.300	.300	.300	.300	.310	.335	.346	.362	.383			
Silk, raw, New York..... "	1.825	1.713	1.677	1.787	1.882	1.809	1.905	2.127	2.148	2.322	2.281	2.256	2.215			
Wool, eastern bright & blood "	.203	.195	.200	.210	.210	.210	.210	.220	.245	.300	.310	.296	.290			
Wool, western range, semi- bright, & blood..... "	.210	.200	.210	.220	.220	.220	.210	.220	.240	.270	.270	.270	.270			
Pulp, groundwood, No. 1... ton	19.674	19.630	20.000	20.018	19.997	20.019	20.139	20.318	20.717	21.517	21.611	23.151	24.134			
Pig iron, malleable.....	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	20.000	20.000	20.000	24.000	24.000			
Steel, merchant bars, mill, 100 lb.	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.400	2.400	2.500	2.700	2.700			
Copper, electrolytic, domes- tic, Montreal..... cwt.	9.760	9.748	9.721	9.843	10.117	10.302	10.448	11.000	11.550	12.970	14.618	17.338	15.538			
Lead, domestic, Montreal	4.368	4.130	4.093	4.213	4.412	4.695	4.676	5.384	6.246	6.570	6.793	7.690	8.248			
Tin ingots, Straits, Toronto, lb.	.523	.523	.483	.500	.488	.515	.500	.500	.580	.573	.563	.695	.613			
Zinc, domestic, Montreal	4.235	3.980	3.886	3.796	3.807	3.891	3.914	4.388	4.768	5.360	6.196	7.778	6.327			
Coal, anthracite, Toronto, ton	9.900	9.900	10.140	10.240	10.400	10.550	10.710	10.710	10.710	10.610	10.610	9.320	9.320			
Coal, bituminous, N.S., run- of-mine..... ton	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.	.150	.150	.150	.150	.150	.150	.150	.150	.150	.150	.150	.160	.160			
Sulphuric acid, 66° Beaume, 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			

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ⁴	1936											1937				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
United States—																
Fisher, 200; 1926.....	82.5	81.1	82.3	83.5	84.0	84.1	84.1	85.6	87.4	90.4	90.8					
Bureau of Labour, 784; 1926.....	79.7	78.6	79.8	80.5	81.6	81.6	81.5	82.4	84.2	85.9	86.3					
Annuist, 72; 1913.....	123.8	120.4	121.4	125.6	127.8	127.6	127.3	129.2	134.0	138.4	139.4					
United Kingdom—																
Board of Trade, 203; 1930.....	91.9	91.9	92.6	93.6	95.2	96.1	97.6	98.3	100.8	102.9	103.9	107.3	108.9			
Economist, 58; 1927.....	70.9	69.8	70.2	72.4	72.8	73.6	74.6	75.3	79.3	81.0						
France, Statistique General, 126; 1913.....	371	374	378	391	403	420	471	492	519	538	533	554				
Germany, Federal Statistical Office, 400; 1913.....	103.7	103.8	104.0	104.2	104.6	104.4	104.3	104.4	105.0	105.3	105.5	106.1				
Belgium, Ministry of Labour, 130; 1914.....	574	569	570	576	582	594	602	615	637	658	675					
Netherlands, Central Bureau Statistics, 48; 1913.....	75	75	76	77	77	77	87	88	92	95						
Norway, Official, 85; 1913.....	132	132	132	132	134	136	136	137	140	144						
Sweden, Commerce Dept., 160; 1913.....	118	118	118	119	120	122	123	124	126	129						
Finland, Official, 139; 1926.....	90	90	90	91	91	92	93	94	95	98	101	103				
India, Dept. of Statistics, 72; 1914.....	92	90	90	91	90	91	93	93	93	94						
Japan, Bank of Japan, 56; 1913.....	145.4	145.4	146.3	149.2	151.7	151.9	151.4	153.8	162.4	176.3	174.1					
Australia, Commonwealth Statistician, 92; 1913.....	139.2	139.8	140.0	142.6	145.7	144.6	146.2	148.9								
New Zealand, Official, 180; 1909- 1913.....	139.3	139.1	139.9	139.5	140.9	142.1	142.6	142.7	145.0	144.9						
Egypt, Dept. of Statistics, Cairo, 23; 1913 1914.....	84	84	83	83	82	85	84	83	84	88	90					

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

²Since January, 1937, on U.K. Parity.

³Canadian Funds.

⁴The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

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

Classification	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Indexes of Retail Prices, Rents and Costs of Services															
Total, 1926=100	79.7	80.0	80.1	80.4	81.0	81.5	81.5	81.7	81.8	81.6	81.7	82.0	82.2		
Food	71.0	71.3	71.3	72.6	74.7	75.1	74.4	75.0	75.6	75.2	75.6	75.7	76.3		
Fuel	87.3	87.2	85.8	85.8	85.8	86.1	86.3	86.7	86.7	86.5	86.6	86.6	86.6		
Rent	82.6	83.8	83.8	83.8	83.8	83.8	83.8	84.9	84.9	84.9	84.9	84.9	84.9		
Clothing	70.2	70.2	70.7	70.7	70.7	70.6	70.6	71.6	71.6	71.6	71.6	72.6	72.6		
Sundries	92.1	92.1	92.2	92.1	92.1	92.2	92.1	92.2	92.2	92.3	92.3	92.5	92.6		
Av Retail Prices, In cents, of Food in Canada															
Beef, chuck	12.6	12.9	12.7	12.5	12.6	12.3	12.1	12.0	11.8	12.2	12.9	12.8	13.6		
Veal, roast	13.8	13.7	13.2	13.3	13.1	13.3	13.4	13.4	13.3	14.1	14.9	14.4	14.3		
Mutton, roast	22.3	23.9	24.2	23.0	22.9	22.5	21.1	20.7	20.4	21.5	22.4	21.7	22.8		
Pork, fresh	21.0	21.2	21.2	21.9	22.4	22.4	21.7	21.1	20.4	20.5	21.2	20.5	20.9		
Bacon, breakfast	28.7	28.8	28.9	29.5	30.0	30.8	30.6	30.0	29.1	29.2	29.0	28.6	28.5		
Lard, pure	16.0	15.9	15.6	15.3	15.4	15.6	15.7	15.8	15.9	15.9	16.6	16.8			
Eggs, fresh	28.1	23.7	24.4	27.2	30.1	33.5	35.5	43.9	45.6	30.6	31.6	29.8	26.8		
Milk	10.7	10.7	10.7	10.4	10.4	10.5	10.8	10.8	10.9	10.5	10.8	11.0	11.0		
Butter, creamery	27.6	26.8	25.2	26.2	28.0	29.6	29.2	28.4	29.4	30.3	30.0	29.9	30.5		
Cheese	20.6	20.4	20.3	20.7	21.0	21.8	22.4	22.5	22.4	22.6	22.4	22.6	22.6		
Bread	5.8	5.9	5.9	5.9	6.0	6.1	6.1	6.2	6.2	6.2	6.3	6.4			
Flour	3.4	3.4	3.4	3.3	3.5	3.7	3.8	3.9	3.9	4.0	4.2	4.3	4.4		
Rolled oats	5.1	5.2	5.1	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.6	5.7	5.7		
Rice	7.8	7.9	7.9	7.9	7.9	8.0	7.9	7.9	8.0	7.9	8.1	8.2			
Beans	5.0	5.0	4.8	4.0	5.1	5.7	6.2	6.4	6.7	6.9	7.2	7.5	7.8		
Apples, evaporated	15.8	15.5	15.8	16.2	15.7	16.4	16.5	16.7	15.9	16.4	16.0	15.8	16.1		
Prunes	11.0	10.8	10.9	10.8	11.1	11.3	11.2	11.3	11.3	11.4	11.5	11.6	11.7		
Sugar, granulated	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.2	6.2	6.3	6.4		
Tea	51.8	52.4	52.0	51.9	52.1	51.0	52.1	52.0	52.0	52.2	52.2	52.1	52.3		
Coffee	35.7	35.8	35.9	35.6	35.4	35.4	35.5	35.5	35.4	35.2	35.1	35.6	35.4		
Potatoes	29.0	30.5	32.3	37.7	42.8	36.8	30.6	28.6	29.4	30.2	34.5	37.1	37.0		
Cost per Week of a Family Budget															
All foods	7.82	7.82	7.78	7.97	8.17	8.28	8.24	8.32	8.36	8.41	8.49	8.49	8.54		
Fuel and light	2.84	2.83	2.81	2.81	2.80	2.81	2.81	2.82	2.82	2.82	2.82	2.82	2.82		
Rent	5.63	5.68	5.70	5.70	5.71	5.71	5.77	5.77	5.77	5.77	5.77	5.77	5.77		
Totals	16.33	16.36	16.33	16.51	16.72	16.84	16.87	16.96	16.99	17.04	17.12	17.13	17.18		

31. INDEX NUMBERS OF SECURITY PRICES

	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Security Prices—															
COMMON STOCK PRICES—															
Total (96)	115.9	112.8	113.8	114.3	114.7	119.5	126.9	131.8	129.2	137.4	142.4	147.2	136.3		
Industrials, total (68)	194.2	187.9	189.3	190.1	191.4	200.6	212.3	219.9	212.8	222.0	228.3	241.7	224.1		
Machinery and equipment (8)	114.3	108.0	106.3	102.4	103.0	113.6	127.3	140.4	139.4	156.3	163.4	168.3	157.5		
Pulp and paper (6)	17.5	16.7	17.5	18.6	18.0	20.3	24.4	27.5	29.7	37.2	36.7	40.2	47.1		
Milling (4)	91.0	87.3	86.5	87.0	89.8	93.9	101.0	107.0	112.5	119.6	120.7	127.0	117.4		
Oils (4)	244.5	234.0	228.1	224.3	218.9	220.6	232.5	233.4	215.4	229.6	235.2	247.7	230.4		
Textiles and clothing (10)	71.3	68.1	67.4	66.8	68.0	70.6	73.4	74.4	73.5	77.3	78.5	80.2	79.9		
Food and allied products (13)	150.7	145.7	149.2	153.9	157.1	162.5	171.7	179.0	182.3	184.2	188.2	190.0	182.4		
Beverages (7)	131.7	131.4	129.3	131.6	135.7	138.2	135.6	143.6	145.3	141.0	139.3	141.8	133.4		
Building materials (14)	134.1	128.6	131.0	132.7	142.5	149.7	162.6	178.3	181.9	197.0	203.5	213.4	204.3		
Industrial mines (2)	401.5	394.8	417.8	428.5	444.2	488.1	519.3	546.2	540.0	549.3	583.7	618.2	588.9		
Utilities, total (19)	53.2	52.6	53.3	53.8	53.1	54.8	59.8	62.4	62.8	68.5	73.1	71.0	64.1		
Transportation (2)	30.8	30.5	31.2	31.9	29.7	30.2	33.4	34.6	34.6	38.7	41.8	39.6	35.0		
Telephone and telegraph (2)	109.7	109.5	112.5	111.7	113.2	114.0	114.6	116.5	120.4	122.0	125.5	124.2	122.0		
Power and traction (15)	67.1	65.9	66.4	66.0	67.1	70.0	77.7	81.8	82.1	91.1	97.5	94.7	85.1		
Banks (9)	77.5	77.7	77.8	77.2	79.0	79.7	80.6	84.5	87.7	94.4	96.7	95.9			
MINING STOCK PRICES—															
Total (23)	145.8	150.3	156.1	157.6	158.1	157.6	158.2	167.0	167.7	174.6	177.2	172.6	154.1		
Gold (20)	122.8	128.9	134.4	134.4	132.6	131.2	126.4	131.8	131.3	137.5	139.4	133.0	120.0		
Base metals (3)	241.1	239.2	246.0	254.1	264.0	267.1	289.4	312.5	317.8	329.6	344.8	340.5	288.0		
Preferred Stocks															
BOND PRICES AND YIELDS—															
Dominion of Canada yields..	3.37	3.34	3.25	3.16	3.07	3.06	3.21	3.16	3.11	3.14	3.32	3.53	3.55		
Index of	6.95	6.88	6.69	6.51	6.32	6.31	6.62	6.51	6.41	6.46	6.84	7.27	7.32		
Price Index	115.7	115.9	117.0	118.0	119.1	119.1	117.1	116.7	118.2	117.5	117.5	113.2	112.7		
Capitalized yields	143.9	145.3	149.5	153.6	158.2	158.5	151.1	153.6	150.4	146.2	137.6	136.6			
Province of Ontario yields	3.76	3.67	3.51	3.45	3.41	3.35	3.46	3.44	3.34	3.37	3.56	3.76	3.73		
Index of	78.5	76.6	73.3	72.0	71.2	69.9	72.2	71.8	69.7	70.4	74.3	78.5	77.9		

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937

In Dollars	April 7	April 14	April 21	April 28	April 30	May 5
LIABILITIES—						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation.....	128,403,248	127,582,251	129,992,623	129,480,293	129,063,116	130,886,778
4. Deposits—						
(a) Dominion Government.....	39,408,526	35,045,724	24,748,616	25,539,373	21,221,803	22,040,909
(b) Provincial Governments.....						
(c) Chartered Banks.....	183,201,978	188,332,840	197,529,620	197,700,643	199,471,579	197,033,063
(d) Other.....	1,484,406	1,268,405	1,120,228	912,355	795,899	1,019,053
Total.....	224,094,910	224,046,970	223,398,464	224,152,368	221,489,281	220,083,026
5. Sundry liabilities.....						
6. All other liabilities.....	1,472,448	1,168,260	1,816,440	1,502,402	1,874,419	2,472,126
Total.....	364,814,321	364,541,196	366,051,242	365,978,779	363,270,532	364,285,646
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	186,029,921	191,307,816	191,207,024	191,117,190	191,191,627	189,182,511
Silver bullion.....	2,412,496	2,430,171	2,374,666	2,407,097	2,388,170	2,400,807
Reserve in Sterling and in U.S.A. dollars.....	16,774,921	14,536,089	16,790,304	16,145,655	11,214,843	13,388,004
Reserve in funds of other countries on a gold standard.....						
Total.....	208,817,339	208,274,076	210,371,994	209,669,942	204,794,641	204,971,322
2. Subsidiary coin.....	211,347	218,148	244,887	221,633	233,484	284,304
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dom. Govt. short securities.....	50,831,373	50,813,225	50,249,372	50,241,507	50,252,415	48,199,895
(b) Prov. Govt. short securities.....						
(c) Other Dom. Govt. securities.....	101,735,467	102,125,555	101,423,794	101,685,867	101,686,568	101,508,356
(d) Other Prov. Govt. securities.....						
(e) U.K., other British Dominions or U.S.A. securities more than three months.....						
Total.....	152,566,840	152,938,779	151,673,166	151,927,374	151,938,983	149,708,252
7. Bank Premises.....	373,724	442,541	445,243	454,176	454,176	454,176
8. All other Assets.....	2,845,071	2,607,651	3,315,952	3,705,603	5,859,245	8,867,593
Total.....	364,814,321	364,541,196	366,051,242	365,978,779	363,270,532	364,285,646
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	59.23	59.07	59.52	59.29	58.42	58.40

33. BANKING IN OTHER COUNTRIES

	1936												1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Bank of France— (Million Francs)															
ASSETS—															
Gold.....	65,587	61,937	57,022	53,999	54,942	54,511	50,111	64,359	64,359	60,359	57,359	57,359	57,359	57,359	57,359
Foreign Exchange.....	1,297	1,305	1,426	1,297	1,270	1,250	1,245	1,471	1,466	1,460	1,435	1,323	1,194		
Domestic Bills.....	12,053	14,392	10,381	7,750	6,041	7,063	7,511	7,879	8,981	9,844	10,173	10,514	9,954		
Advances to Government.....				14,333	14,333	14,333	15,903	12,303	12,298	17,698	19,772	19,772	20,066		
Loans.....	3,996	3,972	4,177	4,489	5,016	4,263	4,391	4,115	4,166	4,298	4,809	4,467	3,923		
Securities.....	5,708	5,708	5,708	5,708	5,708	5,640	5,640	5,640	5,640	5,640	5,640	5,640	5,640	5,640	5,640
Other assets.....	8,028	8,193	8,134	8,015	8,099	8,125	9,643	8,204	8,029	8,344	8,209	8,235	8,543		
LIABILITIES—															
Note circulation.....	83,197	82,557	84,705	85,106	85,882	84,324	83,750	87,198	80,651	89,342	87,688	87,052	85,746		
Deposits.....	11,323	10,617	8,759	7,833	7,848	8,560	5,339	13,220	15,127	15,744	17,235	17,701	18,381		
Other.....	2,148	2,334	2,383	2,652	2,267	2,301	2,356	2,553	3,160	2,557	2,534	2,547	2,552		
Reichsbank— (Million Reichsmarks)															
ASSETS—															
Reserves.....	77	75	75	77	77	75	69	70	71	72	73	73	74		
Treasury Bills.....	54	71	37	98	90	74	51	55	57	62	23	35	10		
Other bills and cheques.....	4,201	4,353	4,606	4,699	4,623	4,693	4,875	4,888	4,852	5,448	4,835	4,777	5,101		
Security loans.....	56	73	60	56	67	65	59	79	67	74	65	102	51		
Securities.....	657	559	538	531	530	529	527	524	522	524	523	524	479		
Other.....	771	702	648	704	711	686	695	685	770	765	959	1,059	1,021		
LIABILITIES—															
Note circulation.....	4,207	4,348	4,430	4,380	4,471	4,540	4,657	4,713	4,674	4,980	4,799	4,816	4,938		
Deposits.....	768	688	729	960	787	729	744	689	753	1,012	707	785	970		
Other.....	782	798	807	815	840	853	875	897	911	953	973	968	826		
Bank of Japan— (Million Yen)															
Gold.....	513	515	520	524	528	533	536	540	544	548	553	556	540		
Advances.....	601										536	547	572		
Government bonds.....	533	554	562	545	477	519	556	454	501	765	602	571	629		
Notes issued.....	1,367	1,317	1,371	1,439	1,306	1,455	1,321	1,453	1,491	1,790	1,588	1,529	1,464		
Total deposits.....	657	580	444	332	401	390	529	397	406	390	371	397	483		

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Banking—	End of Month													
READYLY AVAILABLE ASSETS—														
Specie.....	16.22	17.10	16.46	16.71	16.94	16.93	17.38	12.57	12.31	11.18	10.52	9.84	9.99	
Bank of Canada notes.....	32.55	34.80	34.29	34.93	36.02	38.61	47.04	44.34	44.18	47.86	44.01	38.35	42.17	
Deposits with Bank of Canada.....	188.20	187.45	185.07	189.46	185.88	180.74	173.85	182.88	214.92	186.97	197.04	195.04	194.28	
In United Kingdom banks.....	53.18	31.83	28.09	25.54	24.48	26.77	26.48	21.78	22.99	15.43	22.76	23.92	25.30	
In foreign banks.....	71.26	85.32	83.13	67.62	70.47	114.19	100.67	97.67	120.31	109.08	119.04	163.98	104.11	
Foreign currency.....	22.41	22.17	23.00	25.06	25.61	25.59	23.21	23.45	22.79	24.05	23.37	22.43	21.20	
Government securities.....	1,070.59	1,077.44	1,081.16	1,084.14	1,087.73	1,083.54	1,107.27	1,096.27	1,058.66	1,155.51	1,108.73	1,123.38	1,14.92	
Call loans abroad.....	69.47	66.00	58.32	64.42	57.61	58.53	60.31	66.26	74.67	75.42	72.43	67.81	76.19	
Total quick assets.....	1,524	1,522	1,510	1,508	1,505	1,545	1,556	1,546	1,571	1,586	1,598	1,645	1,608	
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—														
Public securities.....	159.87	163.28	160.89	173.89	170.61	171.67	170.68	162.45	149.22	156.54	194.77	179.09	168.30	
Railway securities.....	85.00	73.51	103.14	110.12	99.06	90.95	101.58	103.95	108.18	111.60	108.05	119.64	123.96	
Canadian call loans.....	78.92	83.44	87.17	90.92	90.85	90.53	104.97	108.55	115.67	113.95	119.41	118.82	124.11	
Current loans.....	733	725	700	657	650	657	688	708	693	675	687	692	694	
Current loans abroad.....	140.36	142.07	144.89	150.03	146.62	155.37	156.03	160.36	156.41	161.89	162.11	167.57	172.32	
Provincial loans.....	24.94	24.36	24.45	16.24	17.68	21.86	26.37	14.71	17.94	19.73	17.48	18.07	18.53	
Municipal loans.....	106.35	111.72	103.75	103.79	100.83	98.54	92.71	93.52	89.64	92.62	91.09	95.23	101.47	
Total loans, etc.....	1,326	1,324	1,324	1,302	1,275	1,293	1,340	1,351	1,330	1,335	1,380	1,380	1,403	
OTHER ASSETS—														
Non-current loans.....	13.71	13.73	13.59	13.49	13.46	13.36	13.36	12.92	12.30	11.99	11.96	11.95	11.91	
Real estate.....	8.70	8.68	8.82	8.87	8.82	8.93	8.91	8.96	8.79	8.80	8.78	8.82	8.78	
Mortgages.....	5.32	5.36	4.68	4.63	4.68	4.57	4.55	4.51	4.38	4.26	4.25	4.14	4.18	
Premises.....	75.81	75.60	75.61	75.41	75.41	75.52	75.18	74.77	74.97	74.87	74.99	75.02	74.79	
Letters credit.....	61.32	61.90	58.01	62.17	63.65	62.89	63.83	64.21	62.86	66.58	71.07	75.51	74.26	
Loans to companies.....	10.60	10.53	10.55	9.36	9.28	9.17	9.09	9.65	9.56	9.34	9.79	9.73	11.23	
Other assets.....	2.02	2.12	2.23	2.14	1.90	1.89	1.75	1.53	1.52	1.41	1.80	1.81	1.81	
Note circulation deposits.....	6.89	6.89	7.06	7.06	7.02	7.02	7.03	7.04	7.04	7.05	7.05	7.05	7.05	
Inter-bank balances, notes of other banks.....	7.01	5.61	7.07	8.11	5.69	8.33	5.77	6.01	7.43	5.92	5.52	5.89	7.44	
Cheques of other banks.....	96.33	112.54	82.19	129.71	108.63	105.70	114.03	111.40	113.73	127.44	84.13	90.44	120.00	
Balances due by other banks.....	5.37	4.67	4.56	3.73	4.80	5.11	4.99	4.28	3.41	2.98	4.10	3.84	4.32	
Grand total assets.....	3,143	3,154	3,108	3,135	3,084	3,141	3,205	3,202	3,207	3,242	3,262	3,329	3,337	
LIABILITIES TO THE PUBLIC—														
Note circulation.....	123.67	120.02	123.37	123.25	119.07	123.53	116.28	117.97	116.02	109.15	109.95	114.24	112.60	
Dominion Government.....	55.50	28.04	49.53	40.11	18.96	10.32	80.19	50.05	8.19	25.10	91.33	114.95	26.52	
Provincial Government.....	40.14	42.56	38.57	40.24	42.68	35.18	33.86	36.18	33.82	47.34	46.05	34.72	48.41	
Deposits by public—														
Savings deposits.....	1,532	1,536	1,527	1,505	1,494	1,503	1,501	1,510	1,547	1,548	1,549	1,564	1,584	
Demand deposits.....	568.92	621.83	578.30	621.70	618.61	626.32	647.74	664.26	679.98	682.33	644.27	655.51	710.85	
Total deposits.....	2,101	2,158	2,105	2,120	2,113	2,129	2,149	2,175	2,227	2,230	2,193	2,219	2,295	
Foreign deposits.....	414.37	391.94	390.81	389.20	376.01	427.47	405.84	408.49	414.55	418.54	405.46	420.80	423.49	
Due banks abroad—														
United Kingdom.....	9.06	8.20	9.83	11.65	10.65	10.42	11.06	9.46	7.75	8.99	10.23	10.98	11.41	
Foreign.....	30.48	29.93	28.44	32.86	31.61	31.71	30.20	30.31	30.84	31.27	31.39	30.62	33.27	
Bills payable.....	1.11	0.69	0.89	1.01	1.42	1.30	1.27	0.98	0.83	0.70	0.68	0.69	0.72	
Letters of credit.....	61.32	61.90	58.01	62.17	63.65	62.89	63.83	62.67	62.86	66.58	71.07	75.51	74.26	
Other liabilities.....	2.76	2.67	2.51	2.64	2.53	2.70	2.71	2.60	2.95	3.19	3.08	3.08	2.97	
Total public liabilities.....	2,839	2,844	2,807	2,830	2,770	2,835	2,894	2,895	2,905	2,941	2,961	3,025	3,028	
Due between banks.....	13.08	17.92	10.84	15.69	13.79	12.56	17.26	13.60	11.69	12.27	10.76	11.98	15.64	
LIABILITIES TO SHAREHOLDERS—														
Dividends.....	804	2,543	2,944	793	2,540	2,945	801	2,542	2,948	793	2,540	2,949	814	
Reserve.....	132.75	132.75	132.75	132.75	132.75	132.75	132.75	133.75	133.75	133.75	133.75	133.75	133.75	
Capital.....	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	
Grand total liabilities.....	3,132	3,143	3,099	3,123	3,074	3,128	3,190	3,190	3,198	3,233	3,254	3,319	3,324	
Surplus of notice deposits over current loans.....	+800	+811	+827	+847	+844	+845	+813	+802	+854	+872	+861	+872	+890	
Percentage of current loans to notice deposits, p.c.....	47.8	47.2	45.8	43.7	43.5	43.7	45.8	46.9	44.8	43.6	44.4	44.2	43.8	
All notes in hands of public.....	169.63	169.92	175.82	175.98	177.40	183.52	191.27	197.51	189.76	191.30	182.95	189.22	188.96	
Security holdings.....	1,315	1,314	1,345	1,368	1,357	1,355	1,380	1,363	1,316	1,424	1,412	1,422	1,427	
Notes in hands of public.....	97.9	98.0	100.0	95.3	100.5	100.5	100.8	103.2	100.7	105.5	107.7	108.0	109.0	
Index Numbers—														
<i>With seasonal adjustment (1926=100)</i>														
Demand deposits.....	109.6	112.1	106.9	110.8	113.2	114.4	112.8	112.8	117.4	117.0	122.4	127.5	136.9	
Notice deposits.....	113.0	113.2	113.0	112.7	112.5	113.1	113.0	113.4	115.4	115.9	115.8	115.7	116.8	
Current loans.....	78.9	77.6	75.1	71.0	70.5	70.6	72.5	73.1	72.7	72.7	74.8	75.6	74.8	
Security holdings.....	248.0	249.8	256.5	259.3	258.3	258.1	260.6	253.2	242.1	260.3	261.7	263.6	260.0	
Call loans, Canada.....	57.9	61.7	63.2	64.1	65.3	64.6	73.0	74.2	79.2	80.3	88.0	89.3	93.3	
Call loans, elsewhere.....	2.68	26.7	25.3	25.3	25.0	22.4	23.2	27.5	27.1	29.5	30.7	27.3	29.4	
Notes in hands of public.....	97.9	98.0	100.0	95.3	100.5	100.5	100.8	103.2	100.7	105.5	107.7	108.0	109.0	

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	April			
BANK Debits—																
MARITIME PROVINCES																
Halifax.....	24.2	26.6	35.1	30.6	24.7	27.1	29.2	37.6	30.3	39.2	23.5	49.7	37.1			
Moncton.....	8.1	8.3	8.8	8.2	7.9	8.8	8.6	8.5	9.7	9.0	7.5	8.5	9.1			
Saint John.....	15.5	16.0	17.7	15.3	15.4	15.8	18.1	17.0	16.7	18.2	14.4	20.0	18.3			
Totals.....	47.8	50.9	61.6	54.1	47.9	51.7	55.9	63.1	56.7	66.4	45.3	78.1	64.5			
QUEBEC—																
Montreal.....	878.8	833.7	847.7	798.4	732.8	803.0	920.7	986.6	989.0	980.1	825.5	1,062.5	1,021.1			
Quebec.....	42.9	52.2	66.1	52.5	50.5	48.6	103.5	94.9	63.2	46.3	50.6	74.4	69.4			
Sherbrooke.....	5.3	5.9	6.2	6.0	5.7	7.4	6.5	6.8	5.8	5.5	6.4	8.0				
Totals.....	927.0	891.8	920.0	856.8	788.9	859.0	1,030.7	1,088.0	1,059.0	1,032.2	881.6	1,143.4	1,099.0			
ONTARIO—																
Brantford.....	8.0	9.1	9.1	10.2	8.7	8.8	8.5	8.5	10.4	9.0	8.4	9.5	10.4			
Chatham.....	7.4	6.8	8.6	7.5	7.6	7.2	8.2	9.9	12.5	9.1	8.6	9.1	8.6			
Fort William.....	3.7	7.4	5.9	5.3	5.3	5.7	6.0	6.2	6.5	5.6	6.5	4.4	4.7			
Hamilton.....	48.4	51.8	50.6	51.5	46.2	49.8	54.7	52.3	55.6	49.1	45.9	49.8	61.5			
Kingston.....	4.8	5.8	5.8	7.1	5.0	6.1	6.4	6.1	6.7	6.3	4.8	6.4	5.7			
Kitchener.....	10.6	10.3	11.9	10.6	9.7	10.7	11.6	11.1	12.0	12.3	10.0	11.3	12.4			
London.....	31.7	34.0	41.5	32.9	34.0	41.7	39.6	31.3	39.2	36.0	31.4	33.2	35.9			
Ottawa.....	123.7	128.8	154.8	124.7	100.0	115.0	132.7	168.2	133.6	115.8	82.9	96.1	115.9			
Peterborough.....	5.2	8.4	5.9	7.2	5.4	6.6	5.7	5.8	7.0	6.8	5.7	5.3	6.5			
Sarnia.....	5.0	6.6	6.3	6.6	5.7	6.0	7.0	6.1	6.7	6.5	5.2	6.7	6.4			
Sudbury.....	5.5	6.2	6.6	6.5	6.5	6.5	6.7	6.7	7.0	6.4	6.0	6.3	7.1			
Toronto.....	843.3	994.1	1,079.6	911.6	829.7	1,032.3	1,022.8	1,154.9	1,300.1	1,271.9	1,060.1	1,130.1	1,249.3			
Windsor.....	35.7	38.5	36.8	40.9	29.8	34.5	31.6	36.7	43.1	41.1	37.4	43.1	42.8			
Totals.....	1,133.6	1,305.3	1,423.6	1,222.8	1,093.7	1,390.7	1,341.5	1,503.8	1,640.9	1,575.9	1,312.8	1,411.3	1,567.0			
PRairie PROVINCES—																
Brandon.....	2.1	2.2	2.5	2.5	2.3	2.8	2.9	2.6	2.7	2.4	2.1	2.2	2.4			
Calgary.....	47.7	50.0	51.3	53.9	47.8	60.9	65.8	56.0	61.3	54.0	54.3	55.2	57.6			
Edmonton.....	33.8	30.5	32.8	30.0	27.0	31.0	36.8	35.6	36.7	33.9	26.3	30.3	36.8			
Lethbridge.....	3.7	3.5	3.9	3.7	3.7	4.6	4.7	3.9	4.4	3.1	2.8	3.4	4.1			
Medicine Hat.....	2.5	2.1	2.1	2.2	2.3	2.6	2.9	2.3	2.1	2.0	1.7	2.0	2.0			
Moose Jaw.....	4.2	5.7	5.8	7.6	6.5	10.8	10.3	7.2	7.3	5.5	4.8	5.1	5.5			
Prince Albert.....	2.0	2.2	2.4	2.1	2.0	2.3	2.7	2.2	2.4	2.2	1.7	2.4	2.3			
Regina.....	20.7	44.4	27.6	42.5	44.8	65.3	60.7	45.3	43.7	38.0	27.2	34.6	44.6			
Saskatoon.....	8.8	10.0	10.9	10.2	9.9	12.7	13.5	11.6	11.5	9.7	8.3	9.2	10.5			
Winnipeg.....	363.0	416.9	423.8	419.7	376.2	463.2	524.8	305.8	286.1	224.2	184.3	226.1	208.8			
Totals.....	497.4	567.4	562.2	574.4	522.5	656.3	725.0	472.5	452.3	375.0	313.7	370.5	464.5			
BRITISH COLUMBIA—																
New Westminster.....	5.6	5.9	5.7	6.3	6.4	6.6	6.8	5.9	6.2	4.9	4.7	6.3	6.3			
Vancouver.....	140.7	126.9	136.0	147.9	133.5	141.9	141.4	138.9	161.5	144.9	147.2	153.2	147.0			
Victoria.....	21.6	31.1	26.5	31.2	26.1	27.2	27.0	29.5	27.9	28.0	26.6	27.0	27.9			
Totals.....	167.9	163.8	168.2	185.5	166.1	175.8	175.2	175.2	195.7	177.4	178.4	186.5	181.2			
Totals Canada	2,773.8	2,979.2	3,135.6	2,893.7	2,619.2	3,133.6	3,328.2	3,302.6	3,404.6	3,227.7	2,731.9	3,180.8	3,376.2			
Bank Clearings	1,435	1,675	1,627	1,561	1,456	1,711	1,837	1,735	1,762	1,626	1,353	1,631	1,720			

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1936												1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan	Feb.	Mar.	April			
MONTRÉAL STOCK EXCHANGE AND MONTRÉAL CURB MARKET—																
Shares Traded—																
Industrials.....	626	570	689	831	550	1,181	2,176	2,388	1,985	2,805	1,595	2,212	2,138			
Mines.....	2,075	7,244	4,695	5,542	12,185	7,323	3,931	7,512	9,909	7,151	9,103	5,746	6,813			
Value of Listings ¹	\$ 5,004,000	5,075	5,135	5,225	5,330	5,496	5,752	5,880	6,158	6,472	6,787	6,773	5,721			
Brokers' Loans.....	\$ 19,395,000	20,127	20,984	20,813	22,075	24,478	26,588	30,942	35,660	39,157	40,681	45,710	41,234			
Loan Ratio.....	0.39	0.40	0.41	0.40	0.41	0.45	0.40	0.53	0.58	0.60	0.67	0.67	0.67			
Sales on TORONTO STOCK EX- CHANGE—																
Borrowings on collateral.....	26,843	29,889	30,782	32,163	32,960	32,889	37,154	40,359	43,778	46,763	45,257	42,356	.....		
Ratio to quoted values.....	.57	.61	.60	.64	.64	.62	.67	.71	.74	.76	.70	.67				
Sales.....	23,775	54,257	44,261	34,174	35,560	35,330	27,385	39,570	37,829	57,484	40,024	28,379	33,724			
Values.....	\$ 38,841	53,362	49,849	47,146	46,373	58,514	65,144	90,168	75,133	86,105	93,810	80,852	86,172			
Market values ²	\$ 900,000	4,713	4,906	4,967	5,069	5,119	5,344	5,500	6,699	5,912	6,123	6,422	6,319	5,929		
New Issues of Bonds ³	104,67	50,49	47,42	68,39	27,61	176,94	125,73	48,87	94,81	207,27	98,52	83,36	46,33			
INDEX of DIVIDEND PAYMENTS ³	103	104	104	105	7	109	110	111	113	117	121	125	128	1	130	9
FOREIGN EXCHANGE—																
New York Funds in Montreal—																
High.....	\$ 1,00*	1,004	1,004	1,002	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	0.999
Low.....	\$ 11,003	1,000	1,002	1,000	1,000	0,995	0,998	0,999	1,000	1,000	1,000	0,998	0,998	0,998	0,998	
Average.....	\$ 1,005	1,002	1,003	1,001	1,000	1,000	1,000	0,999	0,999	1,000	1,000	1,000	1,000	1,000	1,000	0,999
Close.....	\$ 1,003	1,003	1,003	1,000	1,000	1,000	1,000	0,998	1,000	1,000	1,000	1,000	0,999	0,998	0,998	
London Sterling in Montreal—																
High.....	\$ 4,055	5,008	5,056	5,035	5,034	5,065	4,935	4,893	4,914	4,915	4,902	4,892	4,936			
Low.....	\$ 4,952	4,949	5,009	5,015	5,016	4,945	4,884	4,862	4,894	4,899	4,886	4,878	4,888			
Average.....	\$ 4,967	4,980	5,033	5,027	5,027	5,039	4,867	4,883	4,904	4,909	4,895	4,882	4,910			
Close.....	\$ 4,953	5,008	5,033	5,017	5,030	4,946	4,886	4,898	4,911	4,899	4,889	4,885	4,936			

¹Exclusive of bonds.²Month end values of all listed stocks.³Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1937 (unrevised)	April, 1936
Receipts—Ordinary Revenues—Customs Import Duty.		
Excise Duty.....	6,847,027	5,386,144
Excise Taxes, Sales, Stamps, etc.....	3,970,878	3,223,454
Income Tax.....	6,278,816	3,984,197
Post Office Department.....	9,132,073	6,940,490
Sundry Departments.....	2,600,000	2,400,000
	1,442,222	979,282
Total Ordinary Revenue.....	30,271,016	22,913,597
Special Receipts.....		2,969
Total.....	30,271,016	22,916,566
Ordinary Expenditure—Agriculture.		
Auditor General's Office.....	589,854	545,344
Civil Service Commission.....	36,667	34,215
External Affairs.....	25,231	21,645
Finance—Interest on Public Debt.....	133,266	51,396
Old Age Pensions.....	12,998,644	13,062,357
Cost of Loan Flotations.....	153	198
Office of the Comptroller of the Treasury.....	2,891	3,354
Farmers' Creditors' Arrangement Act.....	146,025	134,798
Superannuations and Miscellaneous Pensions.....	24,320	30,019
General Expenditure (Finance Dept.).....	86	120
Miscellaneous Grants.....	35,549	32,389
Miscellaneous Offices and Commissions.....	111,733	40,975
Fisheries.....	30,459	38,634
Governor General's Secretary's Office.....	98,750	94,763
Insurance.....	6,791	6,615
Justice.....	11,117	9,747
Penitentiaries.....	40,165	30,589
Labour.....	144,089	142,035
Legislation—	29,233	22,927
Houses of Parliament and Library.....	923,819	300,275
Dominion Franchise and Election Acts.....	2,973	2,840
Mines and Resources.....	649,653	513,097
Movements of Coal.....	696	320
National Defence.....	1,103,012	853,031
National Research Council.....	35,028	28,386
National Revenue.....	971,744	870,761
Pensions and National Health.....	4,482,313	4,445,336
Post Office.....	1,529,212	1,415,399
Privy Council.....	3,812	3,495
Public Archives.....	13,729	10,847
Public Printing and Stationery.....	5,705	5,894
Public Works.....	451,243	390,339
Royal Canadian Mounted Police.....	515,989	490,381
Secretary of State.....	49,280	45,463
Soldier Settlement.....	88,285	73,155
Trade and Commerce.....	374,031	354,965
Transport.....	608,649	482,784
Maritime Freight Rates Act.....	187,875	1,280
Canadian Radio Broadcasting Commission.....		32,462
Total Ordinary Expenditure.....	26,461,092	25,228,632
Capital Expenditure—		
Transport.....	29,100	36,095
Total Capital Expenditure.....	29,100	36,095
Special Expenditure—		
Relief Works.....	151,289	102,887
Total Special Expenditure.....	151,289	102,887
Government Owned Enterprises—		
Canadian National Railways Deficit.....		2,000,000
National Harbours Board.....		150,000
Total Government Owned Enterprises.....		2,150,000
Total Expenditure.....	20,641,481	27,517,613
Loans and Investments—		
Canadian Farm Loan Board.....	650,000	1,000,000
Canadian National (W.I.) Steamships Ltd.....	450,000	
Dominion Housing Act, 1935.....	107,548	24,674
Soldier and General Land Settlement.....	3,949	4,435
Total Loans and Investments.....	1,211,497	1,029,109
TOTAL.....	27,852,979	23,546,722

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1936											1937			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
United States Statistics—															
Industrial production... 1923-5=100	101.0	101.0	104.0	108.0	108.0	109.0	110.0	114.0	121.0	114.0	116.0	118.0	...		
Mineral production... 1923-5=100	106.0	102.0	100.0	101.0	99.0	102.0	105.0	111.0	117.0	109.0	115.0	127.0	...		
Manufacturing production... 1923-5=100	100.0	101.0	105.0	109.0	110.0	110.0	110.0	115.0	121.0	115.0	116.0	117.0	...		
Wheat, visible supply, Mil. bush. Receipts, principal markets... 000 bush.	41	31	23	67	81	83	76	70	63	52	44	37	...		
Shipments, principal markets... 000 bush.	7,417	11,103	14,819	24,222	29,495	10,621	15,237	10,712	10,389	7,768	8,116	7,592	8,942		
Exports, including wheat flour... 000 bush.	7,745	12,970	12,363	27,210	19,214	10,658	13,978	10,945	11,601	8,676	7,089	7,512	8,928		
Wheat flour production 000 bbls.	1,423	1,534	1,382	1,389	1,657	2,415	2,438	1,288	1,681	1,876	1,522	1,565	...		
Sugar meetings, 8 ports... 000 long tons	7,840	7,569	7,845	9,416	9,148	8,707	9,120	8,019	8,215	8,180	7,538	8,402	...		
Tobacco consumption—															
Cigars... Millions	412	419	452	482	446	489	551	489	371	357	363	467	...		
Cigarettes... Millions	11,869	12,025	14,009	14,801	13,430	14,342	13,204	11,557	13,246	13,436	12,328	12,792	...		
Cattle receipts, primary markets... 000 s. tons	1,673	1,522	1,764	1,881	2,216	2,264	2,439	2,176	1,811	1,691	1,342	1,727	1,634		
Hog receipts, primary markets 000 s. tons	1,875	1,759	1,864	1,915	1,747	1,939	2,613	3,148	3,145	2,500	2,084	2,224	2,036		
Cotton consumption... 000 bales	577	531	555	607	574	630	646	627	693	678	664	779	...		
Newspaper produc- tion... 000 s. tons	76.5	75.7	79.8	73.4	74.3	72.2	81.1	79.9	80.0	79.4	72.1	82.6	78.6		
Consumption ² ... 000 s. tons	183.4	227.2	178.4	170.9	168.3	175.8	203.2	223.8	198.3	183.1	200.0	198.0	...		
Pig iron production... 000 l. tons	2,404	2,646	2,588	2,594	2,712	2,730	2,992	2,947	3,115	3,212	2,999	3,459	3,392		
Steel ingot production... 000 l. tons	3,933	4,037	3,976	3,914	4,184	4,151	4,534	4,323	4,424	4,725	4,414	5,217	5,072		
Automobile produc- tion... 000 cars and trucks	502.8	460.6	453.0	441.0	271.3	135.1	224.0	394.9	498.7	379.8	363.0	404.0	...		
Zinc production... s. tons	42,252	44,905	44,947	45,553	43,614	42,283	16,297	45,742	47,050	40,025	37,794	53,202	51,957		
Stocks... s. tons	80,782	81,710	85,003	88,665	86,194	76,630	68,892	57,527	44,756	34,143	24,618	18,183	13,911		
Lead production... s. tons	30,175	39,558	36,756	36,803	31,177	29,785	39,314	40,273	43,613	41,223	34,986	41,246	...		
Petroleum production 000 bbls.	90,479	93,739	90,185	92,075	95,090	90,972	95,795	91,108	97,652	98,567	93,173	106,724	...		
Consumption (to barrels) 000 bbls.	\$4,545	90,637	89,001	91,709	93,443	90,872	93,141	92,142	93,057	94,179	84,984	94,400	...		
Gasoline production... 000 bbls.	39,902	41,951	41,612	43,500	44,588	44,024	45,887	43,138	44,658	43,630	40,782	44,621	...		
Consumption... 000 bbls.	38,825	42,007	42,630	46,638	46,481	44,346	44,243	39,919	39,393	33,696	32,000	40,561	...		
Contracts awarded... \$000,000	234.6	216.1	233.1	294.8	275.3	234.2	225.8	208.2	199.7	242.8	188.6	231.2	270.1		
Carloadings... 000 cars	2,645	3,352	2,787	2,826	3,701	3,061	4,090	3,013	2,776	3,317	2,778	3,003	3,955		
Electric power produc- tion... mill. k.b.	8,893	9,087	9,100	9,682	9,814	9,722	10,176	9,785	10,528	10,151	9,244	10,236	...		
Index factory employ- ment... 1923-5=100	88.6	89.8	90.4	92.8	93.4	93.8	94.4	96.2	98.6	98.8	99.6	...			
Mail order sales, 2 cos... \$000	69,413	75,218	76,680	75,270	66,325	80,674	63,059	85,993	118,222	54,427	53,831	78,625	...		
Ten cent sales, 4 chains... \$000	45,240	44,156	46,050	43,567	44,201	45,068	51,091	46,635	91,319	36,617	37,858	48,453	...		
Imports... \$000,000	202.6	191.1	190.4	194.1	192.4	215.6	212.5	196.5	244.3	240.4	277.8	306.7	...		
Exports... \$000,000	192.6	200.7	184.9	179.8	178.3	220.1	264.7	225.8	229.7	221.6	232.5	256.4	...		
F.R. BANKS, BILL DIS- COUNTED... Mil. Dollars	5	5	4	4	8	9	6	7	3	3	5	12	...		
Reserve ratio... p.c.	78.3	78.4	79.0	79.2	79.3	79.5	79.9	80.3	80.1	80.2	80.4	80.5	79.7		
Total loans... Mil. Dollars	8,343	8,626	8,460	8,294	8,454	8,753	8,721	8,812	9,189	8,941	9,121	9,366	...		
Demand deposits... adjusted... Mil. Dollars	14,258	14,580	14,079	14,850	14,867	15,116	15,340	15,464	15,571	15,493	15,501	15,126	...		
INTEREST RATES, TIME LOANS, p.c.	1.00	1.13	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25		
Call loans renewal... p.c.	.75	.93	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00		
Prime commercial paper, 4-6 months... p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75		
BOND PRICES HIGH GRADE RATES (10)	126.22	126.90	127.15	126.58	126.98	128.37	129.49	130.68	132.32	131.28	126.38	122.70	...		
Forty bonds	94.97	94.88	96.11	97.35	99.38	101.19	102.59	102.70	103.04	102.91	101.32	98.86	...		
PRICES COMMON STOCKS (419)	108.9	101.0	105.6	109.2	113.0	114.1	118.7	124.2	123.1	126.4	129.5	129.9	...		
(Copyright Standard Statist. Co.)															
Industries (347)	125.3	116.2	120.6	124.3	128.4	130.2	136.0	144.3	143.0	146.8	157.7	152.6	...		
Railways (32)	48.9	45.0	47.7	50.7	53.9	55.4	58.4	57.9	55.4	55.9	57.9	62.8	...		
Utilities (40)	101.5	94.7	102.0	105.8	108.8	107.7	109.1	108.9	110.6	113.8	110.7	105.7	...		
Automobiles (10)	194.5	176.4	182.6	194.9	192.3	194.5	207.2	211.9	195.7	193.2	200.4	197.2	...		
Tires and rubber goods (6)	65.5	58.1	59.0	57.6	58.9	61.3	65.7	73.4	80.2	88.7	97.8	110.7	...		
Chain stores (17)	69.7	63.0	71.0	72.9	75.2	77.4	81.9	90.9	88.7	88.4	83.1	79.4	...		
Copper and brass (7)	153.1	136.7	142.1	148.1	163.4	168.8	183.1	218.7	218.0	227.4	230.1	254.0	...		
Oil (14)	110.3	100.7	99.8	105.5	107.7	107.0	114.6	122.7	125.5	133.4	138.9	139.7	...		
Railway equipment (10)	62.2	57.0	62.2	62.8	69.1	73.9	77.9	79.5	85.1	91.3	96.7	92.7	...		
Steel and iron (10)	88.6	74.8	81.0	78.9	88.1	94.6	99.4	101.6	103.2	107.1	127.1	142.5	...		
Textile (24)	60.8	57.7	58.5	58.6	60.3	64.8	67.5	71.9	71.8	73.9	73.4	69.6	...		
Amusement (5)	22.3	20.8	21.0	22.1	24.7	26.5	26.7	30.2	30.6	31.8	32.4	32.7	...		
Tobacco (10)	152.0	153.3	158.9	162.9	163.7	163.4	162.8	166.3	161.8	163.1	162.5	149.7	...		
Stock sales, N.Y... Mil. Shares	39.6	20.6	21.4	34.8	26.6	30.9	44.0	50.5	48.6	88.7	50.3	50.3	34.6	...	
Bond sales, N.Y... Mil. Dollars	774.1	231.8	258.3	291.7	224.9	1088.0	396.8	197.8	521.2	245.4	225.3	672.9	...		
Brokers' Loans... Mil. Dollars	1,064	970	899	967	974	975	984	1,051	1,026	1,075	1,159	...			
BANK DEBTS, N.Y... Mil. Dollars	17,285	16,227	18,623	16,199	14,363	15,650	17,171	17,394	22,658	19,096	19,097	20,398	17,082	...	
Outside, 140 centres... Mil. Dollars	17,497	16,998	18,882	18,617	17,106	17,586	20,142	18,475	23,238	20,383	17,620	21,605	20,051	...	

1 Courtesy of the Survey of Current Business.

2 Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936											1937		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Production—														
Iron.....000 metric tons	644	640	672	656	676	646	661	681	653	682	661	613	691	
Steel.....000 metric tons	996	1,007	978	982	990	887	1,043	1,078	1,017	1,035	1,015	1,012	1,127	
Coal.....000 metric tons	20,303	18,195	18,994	17,136	18,478	17,330	19,106	20,341	19,519	20,929	19,802	20,114	21,240	
ENERGY—														
GENERATED.....mn. k.w.h.	1,753	1,554	1,457	1,334	1,403	1,332	1,544	1,860	2,010	2,180	2,172	1,944	2,074	
New orders received..1929=100	120	116	114	116	115	114	120	125	128	130	125	125	128	
Copper available.....000 tons	18·7	25·1	18·4	20·2	24·3	19·5	13·2	24·5	26·1	20·1	19·9	21·1	24·7	
Raw cotton delivered to mill.....mn. lb.	122	121	125	116	127	100	101	124	121	130	127	120	140	
Production artificial silk yarn and waste.....mn. lb.	12·40	10·87	12·97	12·32	13·81	9·86	13·24	13·49	11·76	10·85	11·74	11·72	12·52	
Natural silk deliveries.....000 lb.	454	411	493	422	419	389	465	484	451	409	477	416	481	
Crude rubber available.....000 tons	8·09	8·56	7·31	10·40	5·72	4·73	5·04	6·26	6·70	5·39	7·16	7·08	12·03	
Building plans approved.....1930=100	153·7	161·0	199·6	176·0	171·3	129·6	152·6	155·0	164·5	138·5	114·8	136·0	152·0	
Other.....1930=100	145·1	141·6	215·4	156·0	179·7	109·8	147·0	127·3	140·8	156·4	171·9	232·7	167·5	
Employment—														
Insured workers in employment.....mn.	10,63	10,71	10,83	10,83	10,90	10,96	10,97	11,10	11,12	11,13	11,11	11,19	11,24	
Number unemployed.....000	1,882	1,831	1,705	1,703	1,652	1,614	1,624	1,612	1,624	1,629	1,689	1,628	1,601	
Percentage unemployed	14·4	13·8	13·0	13·1	12·7	12·3	12·1	12·1	12·2	11·9	12·3	11·9	11·5	
Coal mining.....	16·8	17·0	17·0	16·7	15·2	14·9	15·4	14·9	14·6	14·3	13·8	13·3	13·0	
Iron and steel.....	18·1	18·4	17·0	15·9	16·0	16·0	14·0	13·4	12·9	12·2	11·8	11·4	11·8	
General engineering.....	10·1	9·8	8·9	8·5	8·4	8·2	7·5	7·0	6·6	6·6	6·6	6·2	6·0	
Electrical engineering.....	5·3	4·9	4·5	4·3	4·1	4·0	3·6	3·4	3·3	3·3	3·6	3·6	3·4	
Shipbuilding and marine engineering.....	30·8	29·1	28·0	26·5	26·8	27·4	25·3	24·3	23·8	23·3	22·7	22·4	22·3	
Base metal working.....	9·9	9·1	9·0	8·8	8·0	7·6	7·6	7·6	7·0	6·6	6·5	5·9	6·0	
Cotton.....	16·7	16·7	16·0	15·8	15·1	15·2	15·8	14·4	13·6	12·4	11·4	10·8	10·5	
Woollen.....	8·4	9·3	9·4	10·8	10·7	10·4	8·7	7·3	6·4	6·2	6·8	7·0	6·4	
Building.....	14·6	12·5	10·8	10·9	11·7	11·5	11·8	12·8	14·6	17·2	17·4	15·8	15·7	
Public works contracting.....	45·0	43·4	41·1	40·3	43·3	42·8	40	41·8	42·5	43·9	42·9	41·8	42·0	
Trade—														
IMPORTS, TOTAL.....£ mn.	68·1	66·7	69·2	67·6	68·7	66·1	71·9	80·5	78·7	83·7	75·6	71·7	82·7	
Food, drink and tobacco £ mn.	30·2	28·4	31·6	31·5	29·9	29·0	32·9	38·0	37·1	37·7	31·9	30·7	35·1	
Raw materials.....£ mn.	19·6	20·0	19·9	19·3	20·1	18·8	19·6	21·5	22·8	26·1	25·7	22·1	25·0	
Manufactured.....£ mn.	17·9	17·9	17·2	16·4	18·2	17·8	19·1	19·8	18·4	19·2	17·6	18·6	22·1	
Total, net imports.....£ mn.	62·2	60·7	63·5	62·6	63·7	61·7	68·0	76·1	74·3	77·6	70·5	64·7	76·0	
EXPORTS, DOMESTIC, TOTAL £ mn.	36·5	33·4	36·4	32·1	40·1	35·3	37·0	41·8	38·4	40·5	39·1	38·6	43·5	
Food, drink and tobacco £ mn.	2·9	2·4	2·7	2·6	3·0	2·8	3·0	3·6	3·8	3·4	3·0	3·1	2·9	
Raw materials.....£ mn.	4·1	3·9	4·5	3·5	4·6	4·0	4·3	4·8	4·6	4·9	5·1	4·9	5·3	
Manufactured.....£ mn.	28·6	26·0	28·2	24·9	31·5	27·5	28·8	32·2	28·9	30·3	29·9	29·7	34·2	
BANK CLEARINGS—														
Provincial.....£ mn.	115·7	105·0	111·8	102·2	123·2	105·1	109·6	128·9	125·9	129·9	132·7	125·2	134·6	
Postal receipts, daily.....£ 000	139	141	140	138	143	135	147	151	155	190	148	146	149	
Transportation—														
SHIPPING—														
Entrances.....mn. net tons	5·21	5·05	5·59	6·08	6·17	6·47	5·98	6·00	5·63	5·53	4·87	4·82	5·76	
Clearances.....mn. net tons	4·27	4·35	4·93	4·73	5·22	5·12	5·04	5·23	4·64	4·66	4·53	4·28	4·72	
Index of shipping freights.....1930=100	109·2	105·1	108·3	107·6	108·3	114·9	127·1	135·6	136·4	165·9	170·8	170·4	172·2	
RAILWAYS—														
Average weekly railway receipts.....£ 000	2,789	2,935	2,920	2,983	3,494	3,383	3,180	3,039	2,902	.....	.....	.....	.....
Freight traffic total.....mn. tons	22·9	22·8	22·8	20·5	22·0	20·1	20·6	19·0	21·3	.....	.....	.....	.....
Merchandise.....mn. tons	3·7	3·8	4·0	3·8	3·9	3·7	4·0	3·8	4·0	.....	.....	.....	.....
Coal.....mn. tons	15·3	15·0	14·4	12·6	13·5	12·1	12·4	11·4	13·2	.....	.....	.....	.....
Minerals and other merchandise.....mn. tons	3·9	4·0	4·3	4·1	4·5	4·3	4·2	3·8	4·1	.....	.....	.....	.....
Prices—														
WHOLESALE PRICES—														
Board of Trade.....1930=100	91·7	91·9	91·9	92·6	93·6	95·2	96·1	97·6	98·3	100·8	102·9	103·9	107·3	
Economist.....1927=100	70·9	70·9	69·8	70·2	72·4	72·8	73·6	74·6	76·3	79·3	81·0	.....	.....
Statist.....1913=100	101·6	100·9	100·2	99·3	102·1	104·4	106·0	107·5	110·8	116·0	.....	.....	.....
Retail Foods.....1929=100	81·8	81·8	81·8	81·8	83·2	83·1	85·1	88·3	88·3	88·3	87·6	87·7	87·7	
Cost of Living.....1929=100	87·8	.....	.....	89·0	89·6	90·2	92·1	92·1	92·1	92·1	92·1	92·1	92·1
Banking—														
BANK OF ENGLAND—														
Private deposits.....£ mn.	128	131	120	160	131	136	141	124	141	135	145	137	.....
Bank and currency notes £ mn.	404	421	425	432	443	450	445	446	445	468	455	455	.....
Gold reserve.....£ mn.	200·6	201·1	204·3	211·9	231·0	243·0	246·8	248·7	248·7	313·7	313·7	313·7	.....
LONDON CLEARING BANKS—														
Deposits.....£ mn.	2,123	2,108	2,154	2,185	2,220	2,246	2,257	2,280	2,287	2,315	2,307	227·4	.....
Discounts.....£ mn.	294	252	268	309	329	345	344	351	329	345	307	307	.....
Advances.....£ mn.	824	849	854	865	874	872	877	888	890	885	880	900	.....
Investments.....£ mn.	629	635	637	639	641	641	648	655	660	669	671	.....	.....
TREASURY BILLS.....£ mn.	762	695	780	793	806	798	809	832	838	819	752	.....	.....
Money—														
Day to day rate.....p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.....
Three months rate.....p.o.	.53	.56	.56	.91	.59	.53	.55	.55	.55	1·03	.55	.55	.....
Security Values—														
Fixed interest.....1928=100	138·5	.....	.....	137·5	137·9	138·5	138·4	137·6	136·8	133·9	127·6	127·4	.....
Industrial securities,														
July 1 1935=100	111·2	4·955	4·939	4·977	5·018	5·015	5·032	4·943	4·889	4·907	4·908	4·894	4·895	
Exchange, New York \$ to £....	4·993	76·75	75·11	75·02	76·14	75·86	76·33	76·76	76·105	105·15	105·14	105·12	106·31	
Exchange, France to £.....	74·70	75·11	75·02	76·14	75·86	76·33	76·76	76·105	105·15	105·14	105·12	106·31	.....

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

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 5

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

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

En avril les conditions économiques varient beaucoup et les opérations productives enregistrent une avance sur le mois précédent. Depuis l'été dernier l'indice du volume physique des affaires conserve un niveau constamment élevé, et les calculs préliminaires en avril établissent le volume des affaires à un nouveau sommet de la période de rétablissement économique. L'encaisse des dépôts frappe dans les opérations bancaires la plus haute cime depuis quelques années, et les dépôts à terme enregistrent une nouvelle avance. Les sommes sans précédents dans l'actif immédiatement réalisable et dans les valeurs en portefeuille établit la solidité de la position liquide des banques. La réaction des titres spéculatifs d'avril suit l'avance rapide des mois précédents. Les prix de gros obtiennent une meilleure moyenne qu'en mars, mais sur la fin du mois de brusques liquidations se font sentir. Les métaux non ferreux et une quantité considérable de commodités vendues aux Bourses de Londres et de New-York manifestent de nouvelles baisses sur la fin d'avril.

Le cours des actions ordinaires montre une avance sensible depuis sept mois et accuse une régression en avril; l'indice de 96 titres d'action ordinaire baisse de 147·2 à 136·2. Le fléchissement est assez général dans les principaux groupes de la classification. L'indice suit d'assez près celui de l'an dernier mais la dernière baisse est plus prononcée. Le cours des obligations de tout repos se remet en avril des baisses prononcées du premier trimestre. Les influences stabilisatrices apparaissent surtout dans le marché des obligations du mois dernier, et les prix deviennent plus fermes dans le groupe des valeurs de tout repos. Les perspectives de stabilisation du niveau des cours paraissent excellentes sur le marché des obligations du Canada, mais les Bourses de Londres et de New-York sont moins réconfortantes et leur effet sur le marché canadien est précis. L'indice du rendement capitalisé des obligations s'établit à 136·6 en avril, contre 137·6 le mois précédent. L'avance des dernières semaines dans cet indice montre l'amélioration dans les prix des obligations.

Six des huit facteurs indiquant la tendance de la production minérale enregistrent en avril une avance sur le mois précédent, après ajustements saisonniers. En avril les exportations de cuivre rouge s'établissent à 23,273,000 livres, après ajustements saisonniers, au-dessus de tout mois à partir de celui de mai 1936. L'augmentation ajustée, sur le mois précédent, s'établit à près de 18 p.c. Les exportations de nickel dépassent de plus de 13,000,000 de livres celles de tout mois d'avril depuis la guerre. En mars la production de plomb (35,200,000 livres) l'emporte sur celle de tout autre mois de mars. Le gain ajusté dépasse de plus de 16 p.c. le mois précédent. Les exportations de zinc montrent, après ajustements saisonniers, une régression, et s'établissent en avril à 12,851,000 livres. Les expéditions d'or des mines canadiennes sont, après ajustements saisonniers, les plus fortes encore connues. Après ajustements saisonniers l'avance sur le mois précédent s'établit à près de 22 p.c. Les quantités reçues à la Monnaie sont de 324,186 onces fines et les exportations de 7,671 onces fines. Les expéditions d'argent dépassent celles de tout mois d'avril depuis 1930 et s'établissent à 1,094,000 onces fines. Les exportations d'amiante de qualité supérieure dépassent, après ajustements saisonniers, celles de tout autre mois passé. L'augmentation sur le total ajusté du mois précédent s'établit à 31 p.c. Les importations de bauxite pour la fabrication d'aluminium dépassent celles de tout autre mois d'avril depuis dix-huit ans.

La fabrication des denrées alimentaires, basée sur onze facteurs, montre un gain de près de 10 p.c. sur le mois précédent. L'abatage de bêtes à cornes et de porcs l'emporte sur tout autre mois d'avril depuis la guerre, et l'indice de l'abatage des bestiaux monte de 156·4 à 157·4. Le raffinement du sucre dépasse 49,000,000 de livres, contre 30,000,000 de livres en mars. L'indice avance de 53·7 à 91·6. L'avance dans la production de farine, le dernier mois pour lequel la statistique est disponible, reste en bas de la normale pour la saison et la production d'avoine roulée accuse aussi un déclin. La production de fromage et de beurre l'emporte sur celle de tout mois d'avril depuis l'établissement de la statistique mensuelle. Les exportations de saumon en boîte sont plus considérables qu'en tout autre mois d'avril depuis 1931. Après ajustements saisonniers l'avance sur le mois de mars est sensible.

Après ajustements saisonniers le nombre de cigarettes dédouanées l'emporte sur celui de tout autre mois passé. Il s'établit à 550,500,000, contre 435,500,000 en mars, et l'indice avance de 195 à 232·5. Le tabac en feuille dédouané augmente un peu, et les cigares enregistrent une avance en bas de la normale pour la saison. La production de chaussures en cuir dépasse en mars les deux millions de paires pour la première fois dans l'industrie. Elle s'établit à 2,209,000 paires, contre 1,826,000 paires le mois précédent. Les opérations du groupe forestier restent, en avril, au niveau élevé du mois précédent, après ajustements saisonniers. La production de papier à journal s'établit à 298,347 tonnes, contre 301,110 tonnes le mois précédent, ce qui constitue un léger déclin, après ajustements saisonniers. La production de papier à journal dépasse toutefois celle de tout autre mois d'avril, et il en est de même aussi des exportations de pulpe de bois. Après ajustements saisonniers les exportations de pulpe l'emportent sur celles de tout autre mois depuis septembre 1926. Après ajustements saisonniers les exportations de planches et madriers montrent une avance de 22 p.c. sur celles de mars. Un déclin a lieu dans les exportations de bardeaux, et l'indice passe de 107·8 à 80·1.

L'industrie primaire du fer et de l'acier a conservé en avril presque toute son activité du mois précédent. La production d'acier en lingots s'établit à 121,426 tonnes, contre 125,104 tonnes en mars. Après ajustements saisonniers la production de fonte en gueuse montre une faible avance, et s'établit à 68,138 tonnes longues, contre 70,986 le mois précédent. La production d'automobiles montre un déclin hors saisonnier et s'établit à 17,081 unités, contre 24,901 en mars. Comme le mois d'avril montre normalement une avance considérable, l'indice ajusté fait une chute rapide de 92·4 à 51·9. En mars l'industrie de la construction offrait déjà d'excellentes perspectives, lesquelles sont un peu meilleures en avril; l'indice monte de 83·0 à 85·7. Les contrats adjugés représentent une somme de \$24,427,000, contre \$16,058,000 en mars. Les permis de bâtir manifestent une baisse inaccoutumée pour la saison sur le mois précédent; cependant ils l'emportent sur le mois d'avril 1936. Les chargements de wagons offrent d'excellentes perspectives en avril; ils l'emportent sur tout autre mois d'avril depuis 1931. Ils s'établissent à 207,618 wagons, contre 214,379 en mars. L'indice reste pour ainsi dire le même, après ajustements saisonniers, et s'établit à 80·2 contre 80·6 le mois précédent. Le commerce extérieur est actif et les exportations sont plus considérables qu'en tout autre mois d'avril depuis 1929. Après ajustements saisonniers l'avance sur mars s'établit à environ 20 p.c.

Perspectives de la campagne

Que les cultivateurs canadiens s'en tiennent à leurs projets du 1er mai et les semis et emblavures de céréales subiront une diminution de 500,000 acres cette année. Les projets d'ensemencement de blé de printemps portent sur 24,367,800 acres, contre 24,779,700 en 1936 et 26,646,100, sommet atteint en 1932. En fonction de l'année précédente, la campagne actuelle représente une diminution de 411,900 acres ou environ 2 p.c.

Les semis projetés d'avoine et d'orge sont à peu près les mêmes qu'en 1936. L'augmentation enregistrée dans l'Ontario pour l'avoine est annulée par la diminution qu'accusent les Provinces des Prairies, et l'augmentation dans l'Ontario et l'Alberta pour l'orge se voit annulée par la diminution du Manitoba et de la Saskatchewan. Les ravages de l'hiver pour le foin et le trèfle sont de 12 p.c. cette année, contre 9 p.e. l'an dernier. Les ensemencements de grains du printemps sont bien en avance sur ceux de 1936. Le 30 avril les emblavures de la campagne de blé étaient terminées dans la proportion de 45 p.c., et les semaines n'ont jamais eu lieu si tôt depuis 1931.

Les ensemencements de blé dans les Provinces des Prairies sont très avancés, bien que la pluie les ait retardés dans le Manitoba et dans le nord de la Saskatchewan. L'humidité favorise la germination mais comme elle ne pénètre pas suffisamment le sol il faudrait absolument des pluies surtout au sud et au centre de la Saskatchewan et dans l'est de l'Alberta, où la pluie s'est faite plutôt rare au printemps.

Bestiaux

L'un des faits saillants de la situation des bestiaux au cours du premier trimestre est le mouvement des porcs vers les enclos et la façon dont se sont comportés les établissements. Les arrivages dépassent de plus de 26 p.c. ceux de l'an dernier. En conséquence la quantité de bacon et de jambon à destination des marchés étrangers a augmenté. Les exportations de ces denrées s'établissent à environ 54,500,000 livres, contre près de 37,000,000 de livres le premier trimestre de 1936. Un autre facteur de la situation des exportations est le fort volume de produits du porc dans les entrepôts du Canada. Le 1er mai les approvisionnements de porc étaient de 57,928,000 livres, contre 37,863,000 livres à la date correspondante de l'an dernier. Il est évident que les arrivages de porcs aux enclos et établissements devront baisser sensiblement les quelques

prochains mois, et comme les réserves restent abondantes, les exportations pourront demeurer aussi fortes, et même devenir plus considérables.

La diminution cette année dans les exportations de bêtes à cornes s'explique en partie par la rareté des animaux à point pour le poids et l'engrais pour l'exportation, et en partie par les prix relativement élevés sur le marché domestique, en fonction de l'an dernier, en comparaison du niveau des prix courants sur le marché des Etats-Unis. Tout indique qu'aux Etats-Unis le volume de bœufs de boucherie baisse graduellement, de même que le volume de bœuf frais abattu sur le marché du Royaume-Uni, marché qui manifeste de meilleures perspectives pour les animaux sur pied. La relation des prix sur les quantités exportées de bêtes à cornes entre ces deux principaux marchés étrangers est telle que les exportateurs sont à se demander lequel des deux méthodes leur apporterait de meilleurs bénéfices.

Industrie pétrolière

Les statistiques indiquant le volume des opérations de l'industrie pétrolière montrent de l'expansion ces dernières années, et la cime atteinte est toute récente. Les importations de pétrole brut frappent un nouveau sommet l'an dernier et se chiffrent au total de 1,244,663,000 gallons, contre 1,156,788,000 gallons en 1935, la cime précédente. Les besoins grandissants du pays en huile brute s'expliquent par l'accélération des activités industrielles et un plus grand commerce touristique.

Les ventes de gazoline au Canada se chiffrent à 617,842,000 gallons impériaux en 1936, un gain de 7·7 p.c. sur l'année précédente. Cette augmentation reflète une plus grande demande de juin à août et aussi à un degré considérable le résultat d'amélioration dans la situation aux Etats-Unis qui par redondance nous envoyent un plus grand nombre de touristes.

Après le ralentissement qui a duré de 1929 jusqu'à l'an dernier, il y a rebondissement au cours du premier trimestre de 1937 dans l'indice officiel du prix de la gazoline en prenant comme base les cours de Toronto. L'indice du cours des actions ordinaires de quatre compagnies de pétrole, sur la base de 1926, donnait une moyenne de 310 en 1929 et a baissé à 99·1 en 1932. Depuis lors, à la suite du relèvement qui se continue la moyenne du premier trimestre de l'année courante est de 237·5.

Opérations des chemins de fer

L'expansion du trafic-marchandises sur fer les quatre premiers mois de l'année constitue un autre événement important. Les chargements de wagons sont d'au moins 801,400 unités pour les dix-sept premières semaines de 1937, contre 720,600 la même période de l'an dernier. Cette avance, de 8·5 p.c., est satisfaisante, surtout si l'on tient compte du déclin considérable dans le mouvement du grain. Du gain global de 80,800 wagons, les denrées diverses, produits ouvrés surtout, ont plus de 47,800 wagons, et l'augmentation dans les marchandises par lots de moins d'un wagon donne aussi satisfaction. Le minerai et les produits forestiers montrent aussi une forte augmentation, et les bestiaux produisent le même phénomène. Naturellement le mouvement du grain diminue, de même que celui de la houille et du coke. Huit des onze commodités de la classification manifestent toutefois une avance sur la période correspondante de 1936.

Naturellement cette expansion du trafic des chemins de fer a ses effets sur les revenus bruts d'exploitation des deux grands réseaux canadiens. Ceux du National-Canadien montent de \$44,750,000 à \$50,000,000 les quatre premiers mois de 1937, avance d'à peu près 12 p.c.. Les revenus bruts du Pacifique-Canadien passent de \$39,750,000 à \$43,500,000 dans la même comparaison, avance de 9·6 p.c.

Cours des denrées

Les régressions sensibles dans le grain et les métaux non ferreux constituent les plus importants facteurs du recul graduel du niveau des prix de gros en avril. C'est le premier déclin depuis dix mois à influer beaucoup sur les relations des prix de groupes des deux années et demi précédentes; en conséquence les produits primaires deviennent pour ainsi dire en meilleure position que les produits achevés, par rapport aux moyennes d'avant la crise économique. L'indice des produits agricoles, par exemple, après une régression de 7 p.c. en avril, s'établit à 88·1, soit trois points au-dessus de l'indice général des prix de gros. Bien que la plupart des marchés des denrées de base aient à accuser des pertes au cours de la dernière partie du mois, plusieurs indices de groupes enregistrent une légère avance nette.

L'indice général hebdomadaire des prix de gros tombe toutefois de 2·1 p.c., de 86·0 à 85·1 en avril, même si la moyenne mensuelle de l'indice monte de 85·5 en mars à 86·1 en avril.

Opérations bancaires

Les opérations des banques à charte manifestent les signes d'un rétablissement continu au début d'avril. Le passif des dépôts, surtout dans les comptes commerciaux, augmente sensi-

blement. Les dépôts à vue dépassent les 700 millions pour la première fois depuis décembre 1929. L'avance dans les dépôts à terme sur le mois précédent est moins prononcée, mais c'est un nouveau sommet de la présente période de rétablissement économique.

Depuis juillet dernier les prêts courants montrent une avance modérée, et celle de mars est inférieure à la normale pour la saison. L'écart entre les dépôts à terme et les prêts courants augmente sensiblement la position liquide des banques à charte. L'actif immédiatement réalisable, de plus de 1,600 millions de dollars au commencement d'avril, vient d'atteindre une cime encore inconnue jusqu'ici. Les valeurs en portefeuille frappent aussi un nouveau sommet, au montant extraordinaire élevé de 1,400 millions de dollars.

Finances publiques

L'état financier d'avril du gouvernement fédéral montre un surplus de près de \$4,000,000 dans les comptes courants; le mois correspondant de l'an dernier il y avait eu découvert de \$2,300,000. La progression ascendante des derniers mois s'est prolongée en avril, et les revenus courants sont sensiblement supérieurs à ceux de l'an dernier. Ils s'établissent à \$30,271,000, contre \$22,917,000 en avril 1936. Chacune des sources de revenu montre une augmentation sur l'an dernier, et les dépenses ordinaires ont aussi légèrement monté. Les services d'intérêts sur la dette nationale diminuent pour s'établir à \$12,999,000, contre \$13,662,000 il y a un an.

Cours et ventes des obligations

L'indice établi par le Bureau Fédéral de la Statistique sur les obligations fédérales à long terme baisse d'une fraction, et passe de 112·9 en mars à 112·7 en avril.

En avril, le volume des obligations canadiennes placées sur le marché s'établit à \$46,291,500, contre \$81,355,246 le mois précédent et \$103,186,000 en avril 1936. Le financement des obligations canadiennes les quatre premiers mois de l'année est inférieur à celui de la période correspondante de l'an dernier. Cette année il s'établit à \$435,500,000, contre \$498,800,000 en 1936. Comme pour les mois précédents tout le financement d'obligations en avril s'est effectué sur le marché canadien.

En avril le Dominion a entrepris le financement d'autres obligations à court terme, et le total du mois s'établit à \$45,000,000. Ainsi le total de l'année atteint \$280,000,000, contre \$223,000,000 la période correspondante de l'an dernier. Le gouvernement fédéral s'est présenté deux fois en avril sur le marché du financement à court terme, et les deux fois les conditions étaient plus favorables, ce qui indique que le marché de l'argent est moins sévère.

Dans le groupe des obligations de tout repos le fait saillant de la première moitié de mai est le succès remporté par l'emprunt de conversion recherché par le gouvernement fédéral. A la fermeture des livres l'emprunt était à la moitié converti. A peu près 33½ millions furent remis pour conversion en obligations de 12 ans à 3½ p.c. A la fermeture des livres \$20,000,000 d'obligations à court terme étaient converties en obligations de 2 ans à 1 p.c., et \$60,000,000 en obligations de 5 ans à 2 p.c.

Valeurs mobilières

En avril le marché canadien des valeurs mobilières enregistre son plus fort recul depuis octobre 1933, alors qu'une spéculation active accompagnait les premiers signes de rétablissement économique. La régression s'est manifestée en trois spasmes de plus en plus intenses, séparés par autant d'avances de courte durée qui n'ont pu se maintenir à l'exception du dernier gain des deux jours qui terminaient le mois. Du 10 au 20 avril le marché canadien enregistre une régression persistante bien que celui de New-York ait accusé une avance modérée, puis recule de nouveau lorsque les liquidations font flétrir la Bourse de New-York, la quatrième semaine du mois. Le bas niveau du mois, atteint le 28 avril, s'établit bien au-dessous de celui du commencement de l'année. L'indice du cours des valeurs des capitalistes des titres industriels, d'utilités et de banques passe de 147·2 en mars à 136·2 en avril. L'indice correspondant de janvier est de 137·4. En avril le cours des titres miniers enregistre de profondes réductions, surtout dans les métaux communs sous le coup des conditions peu favorables du marché des produits non ferreux. Les titres des mines d'or se comportent un peu mieux toutefois, par suite de l'incertitude concernant l'avenir du prix de l'or. L'indice du cours des titres miniers établi par le Bureau passe de 172·6 en mars à 154·1 en avril, et comme dans les groupes industriels et d'utilités, le point de résistance n'était pas encore atteint à la fin du mois.

Les dividendes de 53 corporations canadiennes accusent une hausse de près de 38 p.c. en mai, et s'établissent à \$4,704,850 (estimation), contre \$3,410,000 en mai 1936 et \$4,535,000 en mai 1935.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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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.

Irregular Issue.—The dairy situation in Canada.

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