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GENERAL STATISTICS BRANCH

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OF  
BUSINESS STATISTICS

JULY, 1937

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

## CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions were practically maintained in June at the level of the preceding month. The most constructive factor was the further gain in business operations. Speculative prices averaged lower than in the preceding month but signs were not lacking that a turning point was reached about the middle of June. Owing to the partial crop failure in Western grain areas, wheat prices have recently reached a new high point for recent years. The weekly index of wholesale prices has consequently moved to a new high point on the recovery, the gain in crop products was the main influence in raising the index but other groups, notably the non-ferrous metals, participated in the advance. Several constructive developments affecting the price of gold had a beneficial effect upon stock markets and after reaching a low point on the recent downward movement, common stock prices rallied considerably in the early weeks of July. Another factor of some importance was the steady performance of high-grade bond prices during June. Following the marked decline during the first quarter, high grades rallied in May and prices were fully maintained, during the month under review. Average prices during June consequently were at considerably higher level than at any time since February.

The deposit liabilities of the banks owing mainly to the decline in current account, were at a somewhat lower level at the beginning of June from the preceding month. A contraseasonal gain was shown in current loans, the seasonally adjusted index advancing from 76 to 78·1. Despite the decline in the surplus of notice deposits over current loans, security holdings were practically maintained, a slight gain being shown after seasonal adjustment. The total amount was nearly \$1,438 million against \$1,345 million on the same date of last year.

The most encouraging factor in the economic situation during the first six months of the present year was the persistent advance in business operations. After the elimination of irregular fluctuations by means of smoothing, the index of the physical volume of business showed increases for the five consecutive months ended in June. The export trade showed a marked gain in the month under review contributing to the betterment in productive operations. The total in June was \$108,857,000 against \$101,577,000 in May. The index after seasonal adjustment advanced from 108 to 121·3. The value of exports was greater than in any other June since 1929.

External demand for base metals continued strong in recent months, exports of copper were 36,721,000 pounds against about 35 million in May. The outward shipment was greater than in any other June in the post-war period. Nickel exports amounted to 21,671,000 pounds against 21,752,000 in the preceding month. After seasonal adjustment, however, the index moved up from 347 to 366·5. Exports were greater than in any other June in history. Lead production and zinc exports showed moderate increase after seasonal adjustment. The index of lead production advanced from 145·9 to 148·6 and that of zinc exports from 211·0 to 216·3. The shipment of gold from Canadian mines was greater than in any other June on record, the total having been 350,094 fine ounces. The index after seasonal adjustment advanced from 249 to 260. Silver shipments and asbestos exports, on the other hand, recorded declines from the high level of the preceding month.

Operations of the milling industry showed decline in the latest month for which statistics are available, the output of flour having been 900,288 against 1,051,564 pounds. The meat packing industry was slightly more active than in the preceding month taking seasonal tendencies into consideration. The index of cattle slaughterings advanced from 132 to 152, and the index for hogs was

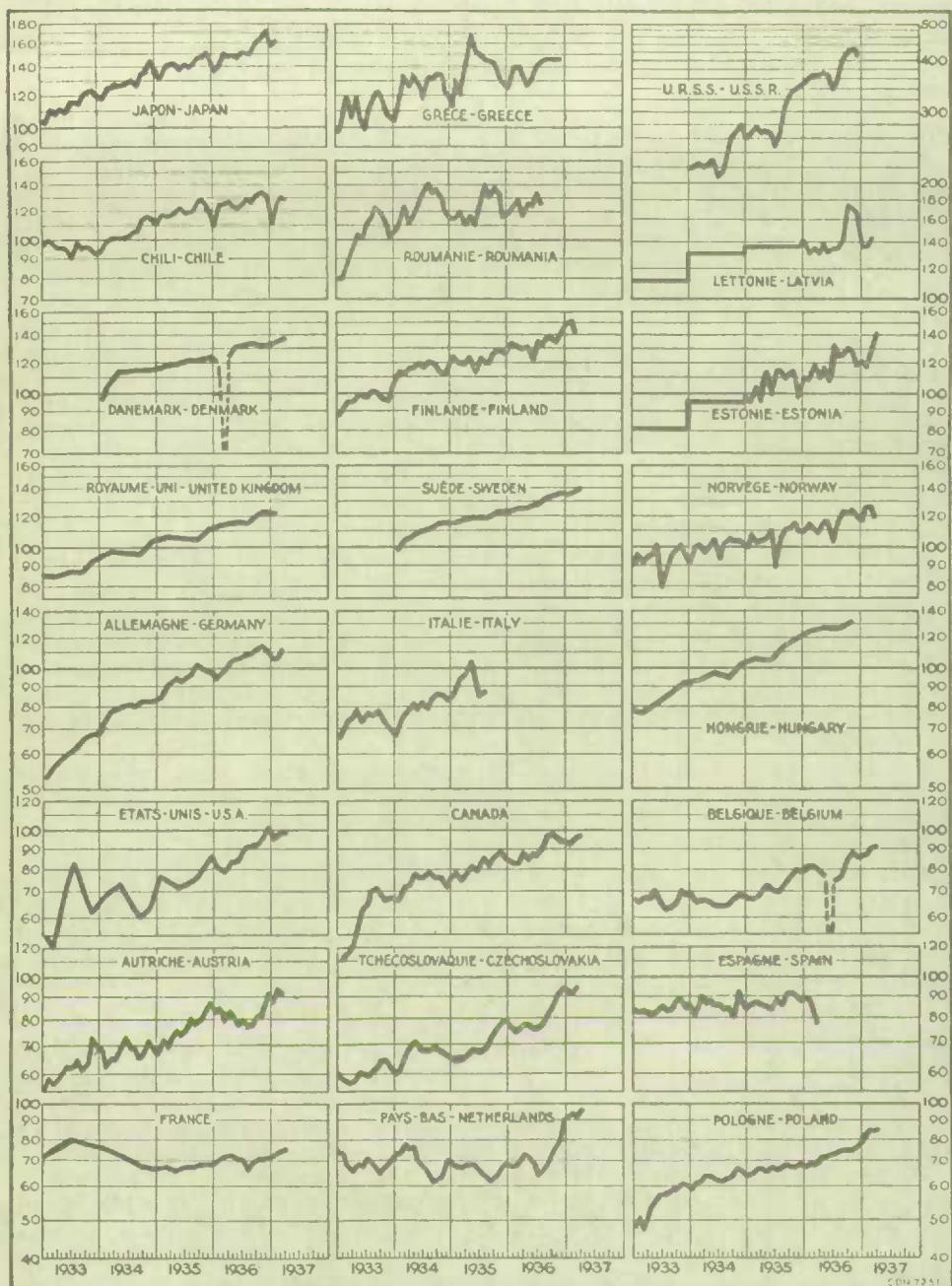
## PRODUCTION INDUSTRIELLE

Echelle logarithmique

1929 = 100

## INDUSTRIAL PRODUCTION

Logarithmic Scale



up from 148 to 155. The gain in cheese production was less than normal for the season while a considerable increase was shown in butter production even after seasonal adjustment. Cheese production was 24,246,000 pounds against 11,217,000, but the gain was less than normal for the season. Canned salmon exports showed a marked drop from the high level of the preceding month.

Considerable acceleration was shown in the operations of the forestry group, each of the four factors used in this connection showing advances after seasonal adjustment. The general index for the group advanced from 133.6 to 142.5. The output of newsprint was greater than in any other month in history, the total having been 310,871 tons. The adjusted index moved up from 185 in May to 195.7 in the month under review. Woodpulp exports showed a gain after seasonal adjustment and the outward shipments of planks and boards, suggestive of operations in the lumber industry, was 182,191,000 feet compared with 152,758,000 in May. The exports were greater than in any other June since 1927. Brilliant increase was also shown in the export of shingles, the index advancing from 106.6 to 119.2.

The primary iron and steel industry participated fully in the betterment for the month. Considerable gains were shown in the output of steel ingots and pig iron after seasonal adjustment. The index for steel advanced from 184.6 to 197.8, while the index of pig iron production showed a gain of 6.2 p.c. to 127.1. A considerable decline is normal for the production of automobiles in June as compared with May. In the present case, however, an absolute gain was recorded. The total output was 23,841 units against 23,458. As the increase was accentuated by seasonal adjustment, the index moved up from 88.3 to 119.8. The manufacture of pneumatic casings, however, showed a recession in the latest month for which statistics are available. The index of production was 77.9 against 84.7 in the preceding month.

A bright spot of the month was the expansion in new business obtained by the construction industry. Contracts awarded in June were \$30,370,000 against \$24,171,000 in May. The adjusted index consequently advanced from 67 to 74.2. Building permits, reported by 58 cities, also showed a considerable improvement, the total having been \$6,014,000 against \$5,399,000 in May. The net result was that the index of general construction, after adjustment for cost changes, was 64.0 against 56.4.

The railway traffic was practically maintained in June at the same level as in May. The loadings were 214,229 cars, being greater than in any other June since 1931. A considerable increase was shown in the first six months of 1937 over the same period of last year. Eight of the eleven commodity groups participated in the advance. Grain, coal and coke recorded deficits for the half year, while marked gains were shown for miscellaneous commodities consisting chiefly of manufactured goods, i.e. merchandise, forestry products and ore.

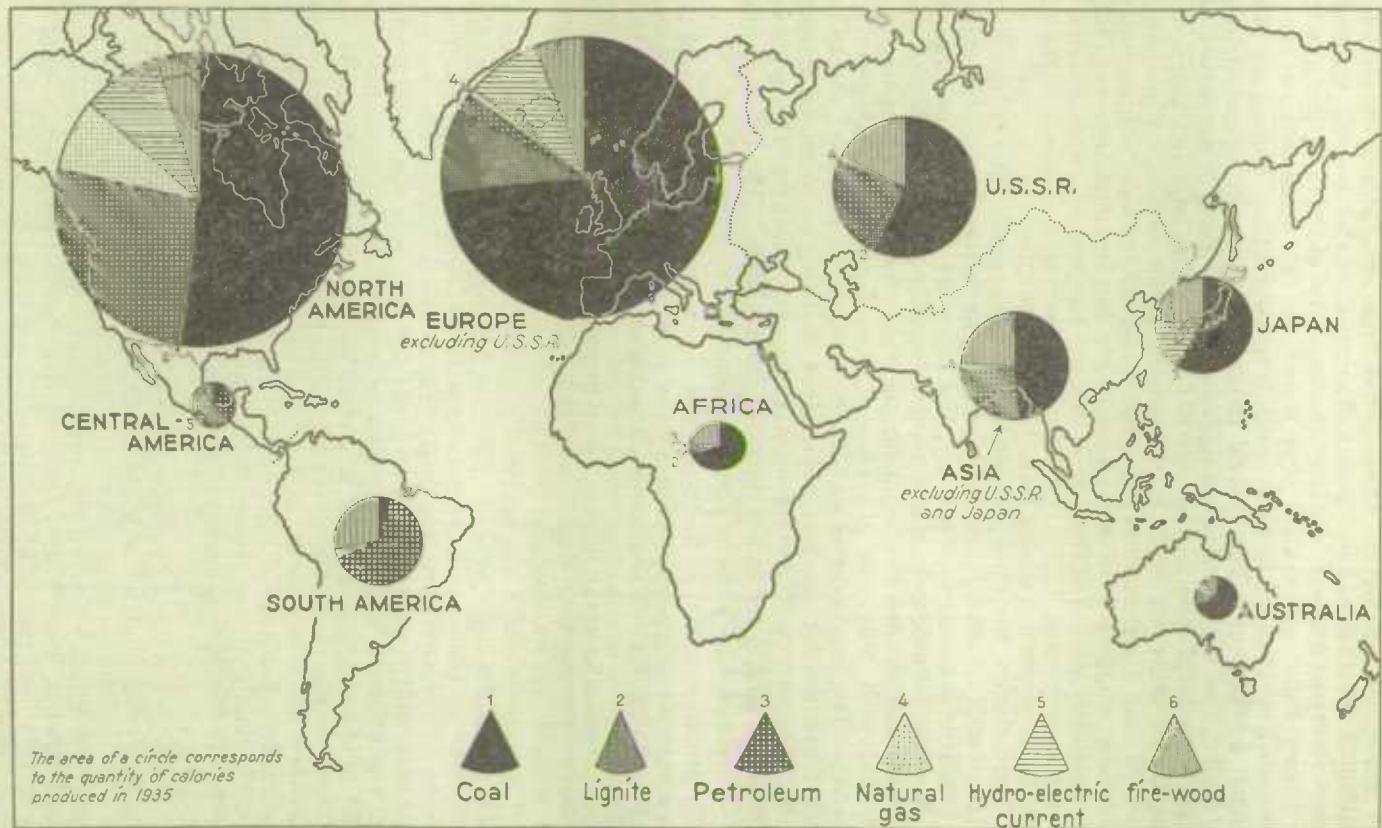
Bank debits showed a substantial gain over May, the index adjusted for the general price level advancing from 117.0 to 122.6. The total for June was \$2,892 million against \$2,769 million in May. The low level of speculative trading accounts for the reduction in bank debits in the current period against the levels of the same months of last year.

### **Agriculture**

Generally good crops prospects in the rest of Canada are overshadowed by the severe drought damage in Saskatchewan and parts of Alberta. In these provinces, sufficient damage has been done to indicate that yields of wheat and coarse grains will be at record low levels. Rains around the middle of July in the drought-stricken areas helped the feed situation somewhat, but were too late to help the wheat crop. In Manitoba the northwestern section is showing the effect of drought, but otherwise in the province rust is the only threatening factor to good wheat yields.

Crops and pastures in the Maritimes have been improving during July; potatoes are doing well on an increased acreage, and apples promise a better crop than was harvested last year. Similar progress is evident in Quebec and

## THE POWER PRODUCTION OF THE WORLD IN 1935



Source: German Institute for Business Research.

Ontario where good hay crops were harvested and pastures are holding up well. The winter wheat yield promises to be good in Ontario.

The visible supply of Canadian wheat on July 16 was 37,978,000 bushels, showing a decrease of 96.7 million bushels from the corresponding date last year. Overseas export clearances of wheat during the past four weeks have been very light, ranging below 2 million bushels weekly. The light export movement is a reflection of the quiet international trade generally, due to the sharp rise in prices. Winnipeg July futures rose from a low of \$1.13 $\frac{3}{4}$  per bushel, at the close on June 7 to a high of \$1.54 $\frac{1}{4}$  on July 17 in response to the diminishing crop prospects.

### **Employment in the First Half of 1937**

The marked expansion in industrial employment in recent months furnished significant evidence of the continuance of the economic recovery during the first half of 1937. Working forces were greater on the first of June than at any other time in the last 17 years except for a short period of exceptional prosperity from 1928 to 1930. Most of the decline in employment during the four years ended in the first quarter of 1933 has been counterbalanced by the steady improvement of the subsequent period. The index of employment on June 1 at 114.3 was about 50 p.c. greater than the low point of the depression reached in April, 1933. The standing was still slightly more than 10 p.c. below that of August, 1929, when the all-time peak of Canadian employment was attained.

While the seasonally adjusted index of employment in manufacturing plants was not greatly altered during the first quarter of the year following the marked advance during the last half of 1936, the expansion continued in the second quarter. From a barometric standpoint, the major advantage of an accurate knowledge of employment conditions is in judging the relative rapidity with which business recovers from a period of depression, or conversely the seriousness of the decline from prosperity levels. Comparison of the indexes of employment and of the volume of business affords conclusive evidence of a high degree of correspondence between the two factors. The employment index is useful not only as a guide to the labour market and to the course of industrial activity, but also to fluctuations in buying power. As measured in dollars, the volume of purchasing power flowing into the hands of industrial wage-earners at any given time obviously depends partly upon the average fullness of employment and partly upon the rate of remuneration. Obviously, any shrinkage of employment tends directly to curtail the current earnings, and, therefore, the effective demand of the working group involved; and this curtailment of demand may lead to further shrinkage of employment in other lines. During business improvement as in the last four years, the opposite course of developments naturally tends to prevail.

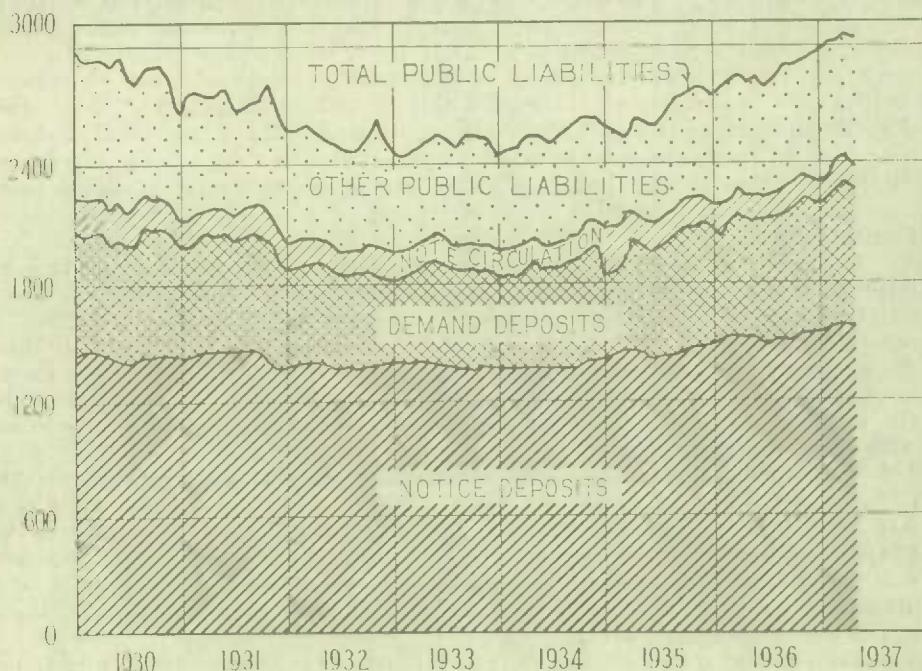
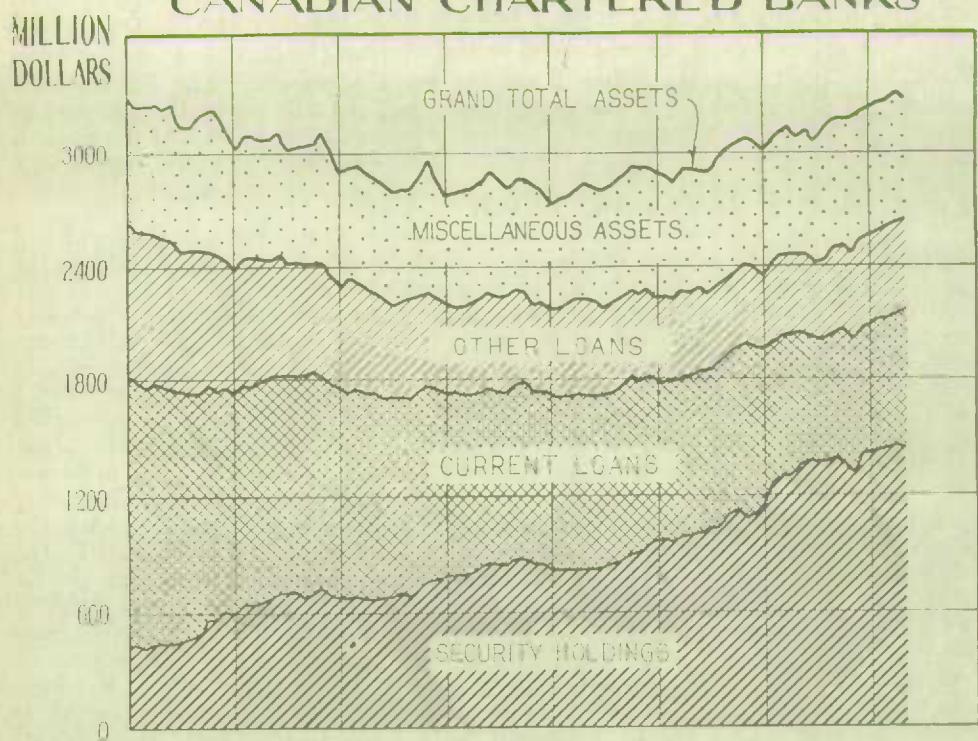
### **Construction**

Contracts awarded in Canada during the first six months of this year indicate a marked revival in practically all types of construction. The six months' total at \$100,376,000 represents a gain of nearly 30 p.c. or \$22,667,000 over the \$77,709,000 awarded in the same months of 1936, and is nearly double the amount awarded during the identical period of 1934. Some of the increase in value was accounted for by the advance in the price of building materials to the levels of 1928 and 1929, the index standing at 96 during June compared with 85 in June last year, an increase of over 13 p.c.

With the exception of Alberta, all provinces showed an advance in the value of building authorized in the six months ending June 30 over the same period last year. Total value of building permits was \$27,981,322 compared with \$18,422,884 in the same period of 1936. Ontario with \$13,905,621 compared with \$7,883,866 in the same months of last year, registered the bulk of the increase. Quebec's total advanced to \$5,413,784 from \$3,894,008 authorized in the first six months of 1936.

Contemplated new construction as published by MacLean Building Reports rose from \$148.4 millions in the 6 months of 1936 to \$239.3 millions in the same period of the current year.

**ASSETS AND LIABILITIES  
OF THE  
CANADIAN CHARTERED BANKS**



## Retail Sales in May

Increased activity in all lines of retail trade for which information is available was shown during the month of May as compared with a year ago. The dollar value of Canadian retail sales was 8·4 p.c. above May last year and 5·7 p.c. above April, 1937. On the basis of the average for 1930 as 100, the unadjusted general index number was 83·7 for May, 1937, 77·2 for May, 1936, and 79·2 for April this year.

Largest gains were made by furniture stores, hardware stores and the music and radio stores, in comparison with 1936. These reported improvements over last year's figures of 18·0 p.c., 14·8 p.c. and 14·0 p.c., respectively. The value of grocery and meat store sales advanced 9·6 p.c., while sales of variety stores exceeded those for May, 1936, by 9·0 p.c. Sales of thirty-six large departmental stores gained 7·6 p.c. over a year ago, while the other groups registered moderate increases ranging from 0·6 p.c. for boots and shoes to 6·1 p.c. for men's clothing.

## Wholesale Prices

Wholesale prices reached an intermediate turning-point in June. The downward trend continued until about the middle of the month when a rising tendency gained the ascendancy. The advance was accentuated in the early part of July when droughty conditions in Western areas implemented a marked increase in grain prices. A slightly higher point was reached in general prices than in the early part of April the preceding high point since 1930. Base metals recorded an advance while pulp prices moved slightly higher. During the month, Canadian farm products moved up 5·4 points to 90·4.

The London gold market was disturbed by the large amounts disbursed by those fearing that the price would be reduced materially. In the week of June 9, it was estimated that £9 million of gold was thrown on the market. With the subsiding of the gold scare and the increase in the resources of the British Exchange Fund by £200,000,000, conditions became more normal and shipments to America were resumed. A source of uneasiness at the end of the month was the closing of the Paris Bourse and the suspension of dealings in francs on international accounts. During the maintenance of the moratorium, the new government obtained special financial powers to deal with the situation. The franc was formally devalued on June 30, with the understanding that it would be allowed to find its natural parity.

The general cost of living in Canada showed minor recession in June, the index dropping to 82·6 from 82·8 in the preceding month. The main influences were the recession in the average level of bond prices and seasonal declines in coal and coke.

## International Trade in Securities

The volume of Canada's international trade in securities declined sharply during May. Total sales to other countries during the month fell from \$53 million in April to \$26 million, while purchases fell from \$64½ million in April to \$28½ million in May. Net purchases during the month were about \$2 million compared with \$11½ million in April. The decline in Canada's international trade in securities in May, 1937, paralleled a decline in May, 1934, 1935 and 1936, though in these years it was less pronounced.

Canadian and United States securities constituted about 93 p.c. of the volume of trade. Canadian securities comprised about 55 p.c. of the total sales as well as of the total purchases. United States securities were about 40 p.c. of the total sales and 37 p.c. of the total purchases.

Net purchases of Canadian common and preferred stocks accounted for \$1½ million of the \$2 million net purchases. Net sales of \$½ million United States bonds and debentures were balanced by purchases of a like amount of United States common and preferred stocks.

## Banking

The statement of the chartered banks as at the beginning of June indicated an improvement in current loans in Canada which advanced from \$710 millions

to nearly \$729 millions during the month, a gain of 2·2 p.c. and an advance over the same date last year of \$28 millions or 4 p.c. Total loans were up about 10 millions for the month. Security holdings were off slightly but stood at the remarkable figure of \$1,437,986,000 compared with \$1,345,192,000 at the beginning of June, 1936. After seasonal adjustment the monthly index of security holdings stood at 274·1 compared with 273·7 at the first of May. This index represents the noteworthy growth during the period since the base year of 1926, which equalled 100. The sum of the demand and notice deposits at \$2,273 millions showed a more than seasonal decline but the recession was confined to demand account. Notes in the hands of the public at \$190,042,000 were substantially above the total of nearly \$176 millions held by the public on June 1, last year.

### Public Finance

Total ordinary revenue of the Dominion for June was \$36,669,000 and special receipts brought the grand total to \$36,978,000 compared with \$33,601,000 in the same month of last year. Total receipts for the first three months of the fiscal year were \$167,220,000 against \$134,865,000 for the same period of 1936, an encouraging gain of 24 p.c.

Total ordinary expenditure for June was \$26,308,000 against \$26,070,000 twelve months ago. Total ordinary expenditure for the elapsed portion of the present fiscal year was \$90,416,000 against \$89,676,000 in the same period of last year, an increase of less than 1 p.c.

### Conditions in the United States

Owing in part to strike conditions, the volume of industrial production in the United States showed minor recession in June from the preceding month. Steel operations which were 83 p.c. of capacity in the last week of May dropped as low as 75 p.c. during June but recovered to 79 p.c. in the last week of the month. The recession in the output of motor cars was less than normal for the season. Cotton consumption showed a slight increase after seasonal adjustment. Value of private construction contracts was 50 p.c. greater than in June one year ago and after seasonal adjustment a higher point was reached than in any other month since February.

The wholesale price level was practically maintained in June, the index having been 87·2 in the week of July 3 against 87·1 on June 5. There was further recession in stock prices in June accompanied by further shrinkage in the volume of trading.

### Conditions in Great Britain

The expansion in the business activity of Great Britain was well maintained during the latest month for which statistics are available. The iron and steel and metal using trades continued active and building operations were well maintained. New business in iron and steel was only limited by manufacturers' inability to add to their commitments. An increase of 20s. per ton in the minimum scheduled quotations for foundry and forge iron took effect at the end of the month. Railway traffic receipts of the four main lines for the first half of 1937 were £3½ million greater than in the same period of last year. The unemployed numbered 1,356,000 on June 21, a reduction of 346,076 over the twelve months. The output of coal was 4,539,700 tons for the week ended June 26, a decrease of 252,000 on the week but 514,800 tons more than in the corresponding week of last year. Value of building plans passed by 146 local authorities in May showed a decline of 28 p.c. from the same month of 1936. Industrial securities rallied slightly in May following a decline of four months. Wholesale prices have fluctuated considerably in recent months, the trend being predominantly upward at the end of June. With 1930 equalling 100, the official index was 110·6 against 110·7 in May.

## I. Analytical and General

## I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1936											1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June 1				
<b>Physical Volume of Business</b>	<b>111.1</b>	<b>110.8</b>	<b>113.5</b>	<b>120.0</b>	<b>121.5</b>	<b>118.0</b>	<b>119.8</b>	<b>116.9</b>	<b>115.0</b>	<b>118.7</b>	<b>124.0</b>	<b>122.0</b>	<b>125.6</b>				
INDUSTRIAL PRODUCTION	113.0	112.0	115.8	123.9	125.5	121.7	121.1	119.4	117.7	122.4	128.5	126.1	130.4				
Mineral production	160.6	169.0	180.8	171.7	163.0	157.2	165.8	150.8	170.1	161.1	185.2	191.4	201.3				
Copper exports	280.5	303.1	430.8	380.4	310.1	366.0	289.4	291.9	338.5	348.5	434.0	372.2	427.8				
Nickel exports	240.0	255.2	215.4	317.1	284.3	297.2	425.0	271.1	274.0	298.2	289.5	346.7	366.5				
Lead production	113.7	132.7	142.0	121.5	117.3	159.4	181.7	159.1	136.3	158.2	145.9	148.6	148.6				
Zinc exports	192.9	184.4	349.5	214.6	219.4	140.0	141.0	141.7	104.3	119.0	113.4	231.0	216.3				
Gold shipments	225.6	225.3	224.5	217.6	230.4	229.5	229.7	209.6	222.5	211.2	257.3	248.9	259.9				
Silver shipments	116.2	97.1	99.1	50.0	61.4	48.6	50.2	66.2	149.7	75.7	111.3	111.3	93.4				
Asbestos exports	93.2	130.5	87.4	75.7	91.5	112.6	99.4	79.0	115.6	125.7	164.5	193.6	131.2				
Bauxite imports	300.5	410.7	457.0	373.2	154.4	195.1	203.8	62.0	271.8	197.9	266.4	264.2	579.7				
Coal production	93.6	100.6	95.0	99.0	95.6	80.8	88.8	91.0	94.3	84.3	03.8	100.1	97.4				
Manufacturing	111.3	109.5	114.8	126.5	129.0	125.5	123.1	122.8	116.4	115.4	120.3	121.1	124.9				
Foodstuffs	103.6	105.2	106.4	111.2	115.4	113.6	108.8	102.1	98.4	101.8	111.0	107.6	96.0				
Flour production	79.9	80.1	82.7	85.3	80.8	82.7	84.6	76.3	89.4	70.9	74.0	55.8	55.8				
Oatmeal production	31.9	31.7	34.6	35.2	31.5	31.5	43.1	60.6	31.0	40.8	37.2	37.5	37.5				
Sugar manufactured	94.3	93.9	84.4	81.7	97.8	109.9	92.8	46.6	40.7	53.7	91.6	106.2	67.1				
Inspected Slaughtering	140.9	141.1	141.4	160.7	163.7	159.5	164.2	142.5	145.3	150.4	157.4	140.8	152.1				
Cattle	138.5	138.6	138.8	150.6	150.8	149.9	164.2	134.7	133.2	139.2	141.3	131.9	151.8				
Sheep	147.6	146.9	133.1	145.7	138.7	144.5	151.0	160.4	152.0	177.3	153.6	125.6	125.4				
Hogs	142.0	142.2	143.9	169.0	180.8	167.3	165.3	146.2	152.8	165.2	163.5	148.1	154.6				
Creamery butter	140.6	140.5	140.6	149.0	148.4	141.2	147.5	133.7	126.9	127.3	137.1	131.5	137.1				
Factory cheese	69.8	66.8	64.2	66.7	66.8	68.4	78.8	83.9	66.7	91.6	83.3	80.8	80.8				
Salmon exports	70.3	60.3	125.9	84.9	76.8	126.4	84.1	115.2	212.4	93.3	213.4	197.3	53.4				
Tobacco	136.5	142.7	143.8	152.1	171.1	169.9	157.0	165.1	159.0	159.6	185.3	163.3	166.7				
Cigars	66.8	67.5	60.0	72.0	68.2	64.7	79.3	59.2	73.4	83.2	77.3	65.9	70.2				
Cigarettes	167.8	176.3	179.2	187.8	215.2	213.9	192.7	209.6	196.8	194.9	232.5	205.5	208.4				
Rubber imports	111.5	111.6	109.6	154.2	191.3	241.2	87.0	118.8	89.8	117.0	92.6	217.4	206.8				
Boots and shoes production	97.5	99.3	99.0	102.7	95.4	100.1	119.2	126.4	125.1	126.1	122.4	116.5	116.5				
Imports of textiles	104.6	100.4	87.6	127.6	140.1	125.7	127.6	124.9	154.8	154.8	138.2	137.4	140.1	174.9			
Raw cotton imports	88.2	78.7	87.5	120.5	140.3	121.4	116.5	122.4	128.0	129.4	112.4	144.6	158.6				
Cotton yarn imports	93.0	86.4	116.0	87.7	100.7	100.8	95.3	93.9	91.5	97.0	110.0	100.1	111.2				
Wool, raw and yarn	196.7	221.5	77.3	180.6	153.9	157.9	173.0	19.7	25.9	200.6	280.7	130.8	285.5				
Forestry	124.1	124.2	121.9	128.2	132.4	133.0	150.4	149.9	138.1	138.0	138.0	133.6	142.5				
Newspaper	170.0	171.7	168.0	174.8	180.3	174.3	190.2	187.2	202.4	201.3	185.6	185.6	195.7				
Wood pulp exports	76.0	81.8	79.8	76.7	71.5	67.5	56.5	96.0	76.1	81.7	101.6	95.9	100.8				
Planks and boards exports	80.7	76.4	78.8	81.8	90.8	99.9	121.5	111.7	77.8	73.9	91.0	79.3	86.8				
Shingles exported	93.2	100.6	90.4	99.9	90.2	107.9	170.8	131.7	71.7	107.8	80.1	106.6	119.2				
Iron and steel	89.2	79.6	94.6	142.5	117.9	101.4	110.4	123.3	104.3	103.2	79.2	109.5	55.4				
Steel production	136.9	109.8	128.8	148.6	161.1	160.6	163.3	168.7	169.2	170.0	168.7	184.6	197.8				
Pig iron production	91.5	58.6	86.9	137.5	125.5	105.8	88.5	102.4	112.3	112.6	119.7	127.1	127.1				
Iron and steel imports	67.6	67.0	62.6	73.5	90.1	85.3	96.0	97.3	79.2	74.2	80.3	85.2	55.2				
Automobile production	82.4	78.6	99.2	166.1	110.9	87.1	101.7	122.3	93.4	92.4	51.9	88.3	119.8				
Coke production	130.1	129.3	129.0	128.5	130.3	127.9	126.9	125.6	126.5	130.4	134.6	137.5	137.3				
Crude petroleum imports	223.5	198.1	222.7	230.1	275.5	256.8	201.9	165.3	184.5	138.6	233.1	229.2	227.1				
Construction	48.2	43.7	37.9	44.5	44.0	42.7	40.8	37.7	45.5	83.0	85.7	56.4	64.0				
Contracts awarded	55.4	47.6	41.1	48.0	47.6	48.3	44.7	41.9	53.1	90.5	102.9	60.9	74.9				
Building permits	30.1	33.8	29.6	35.7	35.1	28.9	31.0	27.0	26.6	64.1	43.0	30.3	36.6				
Cost of construction	88.1	88.5	88.7	88.9	89.8	89.4	90.1	90.8	92.0	95.8	96.2	96.1	95.2				
Electric power	215.8	215.8	212.4	211.0	216.3	215.6	219.0	223.5	225.3	237.7	239.3	232.3	239.6				
DISTRIBUTION	105.6	107.3	108.5	109.9	107.4	104.7	110.6	109.8	107.2	107.9	110.2	110.4	110.4				
Trade employment	127.4	127.8	127.2	129.1	130.2	129.0	128.9	131.5	130.5	131.3	130.4	132.8	133.5				
Carloadings	73.6	79.3	78.9	81.6	78.0	74.4	85.0	79.4	77.7	80.6	80.2	78.9	78.5				
Imports	88.7	85.7	79.0	85.3	96.6	95.7	93.5	93.3	84.4	85.0	99.0	90.8	55.2				
Exports	104.3	107.9	117.5	108.7	115.8	106.1	107.6	107.4	97.9	89.0	106.3	108.0	121.3				
PRODUCERS' GOODS	98.9	99.1	102.0	111.3	107.7	102.6	109.6	107.8	104.1	112.1	114.7	111.2	111.2				
CONSUMERS' GOODS	117.2	117.4	119.8	123.3	129.5	127.7	121.9	121.0	120.7	120.2	127.5	127.4	127.4				
Marketeers—																	
GRAIN AND LIVESTOCK MARKETINGS																	
INGOS	45.1	77.5	117.6	116.6	90.3	72.7	51.0	42.0	31.4	37.3	62.3	53.1	29.3				
Grain Marketing	32.4	74.8	124.5	120.1	80.9	67.9	40.1	29.6	17.9	24.5	56.5	46.7	12.7				
Wheat	32.7	77.2	123.5	125.0	88.4	65.8	37.8	30.0	17.6	25.8	61.6	50.0	13.5				
Oats	90.1	87.2	95.9	87.4	29.2	25.4	47.0	54.1	28.2	10.4	22.2	47.5	23.2				
Barley	10.8	84.3	249.5	153.4	209.6	144.7	67.2	24.9	26.1	17.6	14.4	9.8	1.5				
Flax	3.2	4.5	1.9	4.1	22.1	43.6	29.0	4.6	1.4	18.0	30.7	22.1	3.3				
Rye	20.7	30.6	74.8	46.7	41.6	72.5	87.1	18.0	20.6	16.9	52.2	41.1	4.2				
Live Stock Marketings	101.8	89.2	86.9	100.9	92.2	94.0	99.6	97.2	91.7	94.7	88.6	81.5	103.6				
Cattle	102.6	84.2	72.3	87.4	83.2	80.0	91.3	96.9	87.4	94.7	81.3	74.8	104.5				
Calves	135.4	139.3	139.1	140.7	131.6	126.2	139.6	149.9	141.8	152.9	149.9	144.7	180.0				
Hogs	96.5	90.0	100.3	120.0	102.7	106.3	109.1	59.5	90.3	88.2	87.4	82.9	97.0				
Sheep	96.4	96.3	97.3	94.5	91.9	113.8	97.5	101.9	104.8	126.0	123.8	89.9	79.6				
Cold Storage Holdings	155.0	134.2	132.8	136.7	145.9	158.3	153.5	162.5	170.0	178.6	174.3	189.3	174.1				
Eggs	86.4	90.8	99.3	99.5	99.8	102.7	108.3	115.8	153.8	194.5	162.8	132.0	114.8				
Butter	325.0	213.6	198.1	198.8	208.9	218.3	217.1	244.7	260.5	265.6	273.8	363.6	299.9				
Cheese	109.7	96.9	96.3	93.8	107.8	107.1	105.2	118.2	119.6	127.3	127.6	123.2	142.5				
Beef	145.8	150.8	146.1	148.2	149.8	156.6	150.3	146.6	135.5	140.8	133.2	132.7	122.2				
Pork	99.0	105.5	107.4	116.9	1												

**I. Analytical and General**  
**2. BUSINESS BY ECONOMIC AREAS**

Employment as at first of following month	1936							1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>CANADA—</b>													
Contracts Awarded.....\$000	20,803	17,869	15,536	16,559	14,957	13,840	6,119	6,622	8,729	16,058	24,427	24,171	30,370
Building Permits.....\$000	4,657	5,030	3,673	3,657	4,263	3,098	3,282	1,696	2,120	6,655	6,098	5,399	6,014
Electric Power .000,000 K.W.H.	2,029	2,021	2,020	2,042	2,389	2,262	2,326	2,319	2,147	2,412	2,323	2,301	2,253
Employment Average. 1926=100	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3	114.3	119.1
Bank Debts.....\$000,000	3,136	2,894	2,619	3,134	3,328	3,303	3,405	3,228	2,732	3,190	3,376	2,769	2,892
Sales of Insurance.....\$000	30,903	31,148	23,260	25,918	29,150	36,437	33,883	27,402	30,402	31,741	32,577	31,559	37,316
Commercial Failures. Number	100	104	87	88	94	94	102	82	92	85	83	.....	.....
Limitabilities.....\$000	1,428	1,327	1,135	994	929	1,075	1,171	936	1,150	1,051	816	.....	.....
<b>MARITIME PROVINCES—</b>													
Contracts Awarded.....\$000	5,897	1,212	1,570	2,865	1,056	574	443	521	1,170	618	5,088	4,889	1,676
Building Permits.....\$000	245	192	209	205	210	167	91	100	170	103	232	350	251
Electric Power .000,000 K.W.H.	76	72	67	70	80	79	80	54	72	79	77	77	79
Employment Average. 1926=100	111.7	113.9	114.4	117.9	119.4	115.3	109.5	107.5	106.6	105.4	110.7	122.0	135.8
Bank Debts.....\$000,000	61.6	54.1	47.9	51.7	55.9	63.1	56.7	66.4	45.3	78.1	64.5	58.1	58.9
Sales of Insurance.....\$000	2,064	2,263	2,043	1,996	1,913	2,488	2,429	1,839	1,911	1,916	2,129	2,125	2,657
Commercial Failures. Number	8	9	4	1	7	1	2	3	1	1	.....	.....	.....
<b>QUEBEC—</b>													
Contracts Awarded.....\$000	3,503	2,854	3,751	2,878	5,319	7,512	2,131	2,255	2,671	3,921	4,545	6,176	8,093
Building Permits.....\$000	1,093	1,730	839	887	1,015	748	898	367	548	640	1,414	1,143	1,301
Electric Power .000,000 K.W.H.	1,023	1,028	1,027	1,032	1,270	1,173	1,228	1,208	1,131	1,250	1,181	1,165	1,146
Employment Average. 1926=100	101.6	101.3	103.0	106.0	110.3	112.6	104.0	106.7	102.5	102.2	105.2	113.6	118.0
Bank Debts.....\$000,000	920	857	789	859	1,031	1,088	1,059	1,032	882	1,143	1,099	894	882
Sales of Insurance.....\$000	8,857	8,493	6,342	6,759	7,842	10,515	6,900	7,526	8,481	9,044	9,137	9,083	11,129
Commercial Failures. Number	37	45	45	38	43	56	56	47	60	45	50	.....	.....
<b>ONTARIO—</b>													
Contracts Awarded.....\$000	8,951	11,503	6,629	8,646	7,285	4,893	2,338	2,847	4,103	8,876	11,386	9,983	17,140
Building Permits.....\$000	2,369	2,246	1,810	1,868	2,042	1,867	1,740	880	1,047	3,909	2,717	2,544	2,809
Electric Power .000,000 K.W.H.	661	636	630	633	600	697	705	722	672	774	748	729	729
Employment Average. 1926=100	106.2	107.1	108.1	112.6	112.8	112.9	107.5	108.4	108.9	112.1	118.2	122.2	122.2
Bank Debts.....\$000,000	1,424	1,223	1,094	1,391	1,342	1,504	1,641	1,576	1,313	1,411	1,567	1,215	1,381
Sales of Insurance.....\$000	13,706	13,490	9,681	11,883	12,535	15,547	14,248	12,670	14,555	14,661	14,859	13,795	15,958
Commercial Failures. Number	35	35	28	35	24	30	39	27	26	32	25	.....	.....
<b>PRairie PROVINCES—</b>													
Contracts Awarded.....\$000	1,772	1,778	2,133	1,127	803	390	876	280	308	480	2,529	1,700	2,114
Building Permits.....\$000	453	376	429	351	635	188	189	105	116	132	694	708	701
Electric Power .000,000 K.W.H.	128	134	136	155	185	181	189	194	168	176	168	161	146
Employment Average. 1926=100	101.9	103.9	107.4	108.6	106.0	98.6	94.2	91.4	91.3	89.4	93.2	99.3	104.0
Bank Debts.....\$000,000	582	574	523	656	725	472	452	375	314	370	464	432	393
Sales of Insurance.....\$000	4,012	4,410	3,166	4,352	4,711	5,185	4,690	3,366	3,330	3,733	3,802	3,973	4,579
Commercial Failures. Number	15	8	9	13	16	4	2	4	4	6	4	.....	.....
<b>BRITISH COLUMBIA—</b>													
Contracts Awarded.....\$000	680	521	1,452	3,043	495	470	331	719	478	2,162	878	1,423	1,346
Building Permits.....\$000	497	485	386	346	361	327	365	222	239	1,870	1,042	654	952
Electric Power .000,000 K.W.H.	141	150	154	152	155	132	124	111	103	134	149	151	154
Employment Average. 1926=100	104.8	107.9	109.3	108.1	105.4	101.5	95.4	91.3	89.2	97.5	103.4	112.2	117.1
Bank Debts.....\$000,000	188.2	185.5	166.1	175.8	175.2	175.2	165.7	177.8	178.4	186.5	181.2	169.4	175.7
Sales of Insurance.....\$000	2,264	2,492	2,028	1,823	2,149	2,702	2,916	2,091	2,125	2,387	2,650	2,583	2,993
Commercial Failures. Number	5	7	1	1	4	3	3	1	1	1	4	.....	.....

**3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1937**

Items	April				May				June				July	
	24	1	8	15	22	29	5	12	19	26	1	8	.....	.....
<b>Statistics of Grain Trade—</b>														
RECEIPTS COUNTRY ELEVATORS—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Wheat.....000 bushels	909	592	732	880	878	1,144	1,372	858	896	715	492	955	.....	
Oats.....000 bushels	336	279	302	228	241	226	281	265	270	186	135	249	.....	
Barley.....000 bushels	60	55	87	80	58	76	75	50	54	43	26	37	.....	
Flax.....000 bushels	13	8	9	6	7	9	8	9	11	11	8	12	.....	
Rye.....000 bushels	17	10	7	17	11	12	14	9	6	11	11	16	.....	
VISIBLE SUPPLY—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Wheat.....000,000 bushels	75.7	72.2	68.3	64.2	60.7	58.1	55.3	51.3	48.3	45.7	43.0	40.0	.....	
Oats.....000,000 bushels	8,379	7,858	6,610	5,743	5,153	5,004	4,550	4,302	4,289	4,033	3,832	3,528	.....	
Barley.....000,000 bushels	9,733	8,712	8,157	7,453	7,098	6,675	6,102	5,768	5,059	4,820	4,835	4,047	.....	
Flax.....000,000 bushels	687	704	615	526	542	545	545	535	523	540	545	539	.....	
Rye.....000,000 bushels	1,658	1,843	1,729	1,455	1,103	749	632	496	447	295	308	251	.....	
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighthas of a cent.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	
Wheat No. 1 Man. Nor....per bush.	134/6	130/2	131/2	128/4	134	128/4	120/5	117/7	121/5	127/5	142/5	145/7	.....	
Oats No. 2 C.W....."	57/7	56/2	55/5	55/4	56/7	56/7	55/6	55/6	55/5	57/6	62/7	65/1	.....	
Barley No. 3 C.W....."	80	71/2	72/4	70/6	71/3	69/5	65/6	64/6	66/1	65/5	70/5	73/6	.....	
Flax No. 1 C.W....."	176/7	173/7	174/2	171/3	174/3	170/3	166/2	163/7	162/3	165/3	177/3	180/5	.....	
Rye No. 2 C.W....."	112/2	105/3	114/7	114/1	115/5	114/1	109/2	109/2	114/6	120/3	135/1	145/1	.....	

## I. Analytical and General—Concluded

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	May					June					July	
	1	8	15	22	29	5	12	19	26	1	8	
<b>Sales and Prices of Live Stock—</b>												
SALES ON STOCK YARDS—	No.											
Cattle.....	14,395	13,559	10,178	14,437	11,990	14,190	12,740	14,459	16,596	16,273	24,364	
Calves.....	"	12,154	13,220	11,422	13,372	12,335	14,453	11,588	13,368	14,032	12,503	14,102
Hogs.....	"	19,385	22,030	16,364	18,554	17,203	19,594	16,725	17,833	18,911	16,197	19,927
Sheep.....	"	3,544	3,231	2,728	1,990	1,640	2,655	4,007	5,098	7,150	4,915	6,248
PRICES AT TORONTO—	per cwt. \$											
Steers, medium.....	\$	7.19	6.94	6.74	6.98	7.13	7.18	7.51	7.88	7.83	7.72	7.50
Calves, good veal.....	\$	0.25	0.95	0.88	0.21	0.25	0.80	0.62	0.82	0.75	0.10	0.25
Hogs, bacon.....	"	8.78	8.78	8.62	8.72	9.16	8.97	8.94	9.21	9.41	9.67	10.11
Lambs, good hand weights.....	"	11.00	11.00	10.50	10.50	11.78	13.02	12.71	12.16	10.86	10.08	11.22
Carloadings—												
Grain and grain products.....	5,534	5,060	3,819	3,578	2,987	3,093	3,166	2,993	3,554	3,730	3,962	
Live Stock.....	1,554	1,502	1,218	1,310	1,383	1,392	1,203	1,424	1,630	1,776	2,170	
Coal.....	4,821	6,068	5,930	6,018	5,275	5,891	5,398	6,596	5,034	4,846	6,193	
Coke.....	359	392	347	351	361	314	346	356	351	332	387	
Lumber.....	1,966	2,189	1,942	2,305	2,317	2,537	2,655	2,557	2,801	2,521	2,589	
Pulpwood.....	809	763	1,005	1,171	1,249	1,353	1,679	1,879	1,902	1,865	1,895	
Pulp and paper.....	2,658	2,602	2,667	2,654	2,406	2,531	2,503	2,542	2,143	2,431		
Other forest products.....	1,645	1,558	1,805	1,901	1,837	1,937	1,849	1,791	1,752	1,393	1,937	
Ore.....	2,255	2,222	1,832	2,132	1,880	2,196	2,188	2,190	2,157	2,198	2,558	
Mds., L.C.L.....	13,988	13,653	12,535	13,540	11,714	13,132	13,261	13,121	13,170	12,102	13,081	
Miscellaneous.....	13,903	15,165	13,180	13,802	15,254	12,831	13,889	13,627	13,604	13,875	13,221	14,618
Total cars loaded.....	49,447	51,174	46,902	50,219	44,240	48,264	47,197	49,044	49,368	46,131	51,821	
Total cars received from connections.....	30,559	30,609	28,665	28,379	27,405	24,516	26,656	26,543	26,280	26,312	22,940	
INDEXES OF CARLOADINGS, 1926=100—												
Grain and grain products.....	79.74	70.47	54.19	42.19	41.31	35.02	40.64	39.16	47.41	55.21	54.84	
Live stock.....	78.21	76.83	70.00	71.13	78.36	72.61	65.03	75.11	88.01	99.00	113.55	
Coal.....	115.89	132.52	153.26	117.14	111.69	104.78	94.78	119.54	93.05	87.14	103.54	
Coke.....	109.12	117.72	126.18	126.71	134.70	106.05	132.57	144.13	142.68	122.51	139.71	
Lumber.....	51.49	56.32	54.49	57.15	58.91	61.31	62.27	59.87	63.67	61.67	57.79	
Pulpwood.....	42.90	48.28	72.09	73.63	71.41	72.47	84.97	85.96	55.10	84.80	80.30	
Pulp and paper.....	111.03	110.44	124.51	110.45	105.76	107.10	107.04	104.25	106.76	99.08	108.33	
Other forest products.....	55.97	51.17	47.15	64.92	61.16	63.97	57.19	56.53	53.71	47.22	63.11	
Ore.....	142.93	140.37	121.00	119.71	101.27	113.13	108.32	106.73	104.20	110.07	141.64	
Merchandise.....	78.45	77.21	79.63	78.14	77.75	76.50	77.98	77.03	77.48	75.55	74.01	
Miscellaneous.....	100.47	103.59	102.34	99.49	90.02	87.74	86.93	84.67	86.98	88.35	88.86	
Total for Canada.....	84.30	85.90	86.15	81.78	78.94	78.55	76.65	77.45	78.50	78.03	81.42	
Eastern Division.....	87.37	88.98	91.81	85.82	84.03	82.09	83.18	85.79	84.04	81.88	84.59	
Western Division.....	77.19	76.25	72.25	72.74	66.56	64.50	63.12	59.98	66.41	69.52	74.22	
Indexes of Wholesale Prices—												
Total.....	85.1	85.2	84.7	85.4	85.1	84.4	84.1	84.2	84.8	86.2	87.0	
Vegetable products.....	88.8	82.9	87.8	89.6	88.6	88.0	85.3	85.9	86.9	91.5	91.5	
Animal products.....	77.2	76.9	76.4	72.6	76.9	77.3	77.4	77.5	78.5	78.4	78.4	
Textiles.....	73.5	73.6	73.6	73.6	73.5	73.6	73.9	73.9	73.9	73.9	73.8	
Wood and paper.....	78.3	78.3	78.3	78.5	78.5	78.5	78.5	77.3	77.7	77.7	77.7	
Iron and its products.....	104.2	104.2	104.2	103.8	103.8	103.9	103.8	104.4	104.5	104.5	104.6	
Non-ferrous metals.....	84.9	85.5	84.8	86.2	85.5	85.0	83.0	83.0	85.0	84.9	85.9	
Non-metallic minerals.....	83.5	85.5	85.6	86.5	86.6	86.6	86.6	86.6	86.8	86.8	88.8	
Chemicals.....	82.4	82.2	82.2	81.9	81.9	81.9	81.9	81.9	81.5	81.5	81.5	
Canadian farm products.....	88.1	88.4	86.5	88.7	87.7	85.0	83.7	83.4	85.1	90.4	93.1	
Indexes of Stock Prices—												
INDUSTRIAL—												
Total (68).....	209.6	216.5	215.3	215.5	218.2	214.0	214.1	209.1	208.1	207.1	214.8	
Machinery and equipment (8).....	147.6	154.5	151.4	147.8	150.0	150.8	152.6	148.0	145.0	143.9	148.0	
Pulp and paper (6).....	40.7	41.5	37.1	37.0	38.1	39.8	40.1	38.0	37.3	39.5	41.3	
Milling (4).....	107.4	111.1	110.6	107.1	108.5	105.0	103.5	105.0	102.1	102.5	104.5	
Oil (4).....	221.0	227.9	226.6	229.2	231.5	225.2	223.4	219.5	218.9	216.6	221.2	
Textiles and clothing (10).....	77.5	78.0	77.9	77.1	77.2	77.3	77.9	78.0	77.9	77.3	78.3	
Food and allied products (13).....	178.3	178.2	179.6	177.7	178.3	178.1	178.9	178.5	176.0	176.4	179.8	
Beverages (7).....	125.7	128.9	127.8	127.5	128.6	126.7	131.4	132.6	130.2	128.3	132.6	
Building materials (14).....	192.0	190.7	189.3	184.4	188.9	187.4	186.9	184.7	179.4	179.3	188.1	
Industrial mines (2).....	500.8	524.9	518.4	524.9	532.2	520.3	526.6	503.7	507.0	507.4	531.3	
UTILITIES—												
Total (19).....	60.7	62.3	62.4	62.4	63.9	63.5	64.2	63.2	62.6	62.5	63.3	
Transportation (2).....	32.1	33.1	33.1	32.2	32.8	32.8	33.8	32.3	31.8	31.2	30.9	
Telephone and telegraph (2).....	121.9	120.0	120.7	121.1	125.5	127.5	127.1	126.9	128.9	128.5	127.8	
Power and traction (15).....	80.4	82.8	83.1	83.5	85.5	84.2	85.2	84.3	83.6	83.4	85.6	
BANKS (9).....	93.8	92.1	92.6	92.8	92.9	92.9	93.0	92.6	92.0	90.9	90.6	
Grand total (96).....	128.3	131.9	131.5	131.5	133.3	131.3	131.8	129.0	128.3	127.7	131.4	
Mining Stocks—												
Gold (21).....	112.8	113.2	110.0	109.4	112.6	108.3	110.1	105.9	103.0	105.4	107.7	
Base metals (3).....	267.1	273.8	264.3	267.2	274.3	265.1	264.1	256.2	243.4	252.5	271.9	
Total Index (24).....	143.4	144.5	140.1	139.9	144.0	138.7	139.9	135.0	130.1	134.0	139.3	
Dominion of Canada long-term bond prices.....	112.5	113.0	113.6	113.8	114.5	114.9	114.9	114.8	115.0	115.0	115.1	
Dominion of Canada long-term bond yields.....	73.3	72.4	71.6	71.3	69.9	69.4	69.3	69.4	69.1	69.1	69.1	
Foreign Exchange—												
Sterling at Montreal.....	4-9287	4-9284	4-9266	4-9348	4-9361	4-9282	4-9329	4-9378	4-9440	4-9439	4-9574	
U.S. Dollars.....	.9981	.9980	.9976	.9986	.9989	.9988	1.0000	1.0002	1.0004	1.0019	1.0015	
French Franc.....	.0444	.0448	.0448	.0447	.0446	.0445	.0444	.0445	.0446	.0438	.0386	
Economic Index—												
Inverted index bond yields.....	109.6	110.9	108.4	111.1	109.9	110.7	107.7	108.8	108.3	108.3	109.6	
Bank clearings.....	136.4	138.1	139.7	140.3	141.3	144.1	144.3	144.1	144.7	144.7	144.7	
Shares traded.....	106.5	104.2	89.7	103.9	97.1	105.1	90.3	98.9	93.4	90.6	96.1	

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				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>Flour Milling</b>															
MILL GRINDINGS															
Wheat . . . . . 000 bush.	5,474	5,282	5,940	6,226	6,867	7,681	6,594	4,921	4,560	4,515	4,940	4,751	4,046		
Oats . . . . . "	693	913	1,034	1,076	1,108	1,335	1,241	1,131	1,039	800	649	822	700		
Corn . . . . . "	220-4	272-0	288-9	305-9	273-7	306-5	247-2	280-6	232-8	245-5	384-7	313-5	270-0		
Barley . . . . . "	79-0	70-1	80-8	82-1	104-7	129-9	120-8	100-2	87-5	71-1	70-0	68-4	68-5		
Mixed grain . . . . . "	1,026	905	870	977	1,269	1,598	1,692	1,673	1,400	1,330	1,217	1,112	817		
MILL PRODUCTION															
Wheat flour: percentage of operation . . . . .	51-7	50-2	54-8	57-0	64-7	69-7	65-3	44-8	43-9	44-6	46-2	45-3	40-6		
Quantity . . . . . 000 bbls.	1,196	1,149	1,301	1,363	1,516	1,701	1,459	1,090	1,009	1,000	1,099	1,052	900		
Exports . . . . . "	448-7	430-2	444-9	387-7	378-3	464-0	408-7	475-3	313-9	347-9	390-3	285-7	348-9		
Oatmeal . . . . . 000 lbs.	433-6	577-4	421-2	561-3	669-0	828-0	882-5	728-7	1,028-1	420-0	611-2	580-4	598-6		
Rolled oats . . . . . "	8,452	10,342	11,615	13,725	13,432	15,645	13,989	12,800	11,272	8,652	6,537	8,355	695-6		
Corn flour, meal . . . . . "	1,845	2,328	2,037	3,018	3,101	2,641	2,230	1,974	1,620	2,093	2,391	1,923	1,911		
<b>Sugar Refining</b>															
In 4-week periods															
000 lbs.	June 13	July 11	Aug. 8	Sept. 5	Oct. 3	Oct. 31	Nov. 28	Dec. 31	Jan. 30	Mar. 27	April 24	May 22	June 19		
RAW SUGAR															
Stocks on hand at beginning of period	123,380	126,817	133,583	145,316	93,230	68,149	101,012	122,164	124,679	150,000	133,463	121,632	108,380		
Receipts . . . . .	89,490	105,251	108,244	30,576	76,655	133,801	119,168	51,024	26,475	17,184	38,427	78,584	60,211		
Meltings and shipments . . . . .	96,053	98,485	96,510	82,663	101,766	100,937	98,016	48,500	21,674	33,820	50,258	91,836	65,571		
REFINED SUGAR															
Stocks on hand at beginning of period	107,614	132,829	126,155	127,215	110,849	105,203	159,032	234,036	294,507	207,204	172,423	159,509	188,407		
Manuf'd granulated	81,879	83,782	83,466	70,707	88,186	126,150	138,895	86,468	17,685	27,151	40,673	74,749	57,283		
Yellow and brown	10,576	10,911	10,376	7,789	13,507	15,185	18,588	9,188	4,257	3,083	8,382	12,810	8,482		
Total manufactured	92,455	94,693	93,841	78,496	101,693	141,335	157,483	95,656	21,952	30,234	49,055	87,559	65,775		
Total domestic sales	66,593	100,198	92,662	94,564	107,239	87,288	82,306	65,440	73,985	64,934	61,859	58,638	76,068		
Sales granulated . . . . .	59,080	92,141	85,480	85,678	94,812	74,672	67,427	55,680	64,349	56,175	53,350	50,871	67,256		
Yellow and brown	8,161	9,227	7,361	9,084	12,627	12,853	15,110	9,820	9,802	8,934	8,620	7,790	8,857		
Total sales . . . . .	67,241	101,368	92,841	94,762	107,439	87,526	82,537	65,600	74,150	65,100	61,970	58,662	76,112		
Classification	1936										1937				
June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June			
<b>Tobacco Releases</b>															
TOBACCO ENTERED FOR CONSUMPTION															
Tobacco, cut.000 lbs.	1,707	1,744	1,682	1,643	1,732	1,703	1,359	1,388	1,609	1,665	1,777	1,691	1,953		
plug . . . . . "	346-7	338-3	306-4	338-5	318-9	300-6	295-1	240-5	276-4	314-0	314-8	296-7	317-8		
Foreign raw leaf . . . . . "	511-2	470-7	463-6	496-3	583-2	572-4	393-1	453-6	412-3	436-4	533-4	518-7	598-2		
Cigarettes . . . . . mn	506-1	569-2	525-0	516-2	551-4	530-8	435-4	447-2	418-3	435-5	550-5	575-5	628-7		
Cigars . . . . . 000	11,418	11,263	10,630	12,591	13,771	12,646	9,688	5,635	7,276	9,921	10,181	10,212	11,993		
Snuff . . . . . lbs.	68,509	69,774	66,756	68,080	73,588	67,658	62,348	61,750	61,722	71,681	61,819	66,781	74,882		
Boots and Shoes															
000 pairs															
LEATHER OR FABRIC UPPERS															
Welts . . . . .	257-7	280-7	360-0	352-8	289-9	277-2	278-0	310-9	405-7	422-1	388-0	342-6	.....		
McKays and all imitation welts . . . . .	755-0	733-4	960-4	968-8	721-7	461-7	536-5	711-7	939-0	1,189-6	1,067-5	1,105-0	.....		
Nailed, pegged, screw or wire fastened . . . . .	118-6	115-4	139-0	147-3	142-5	109-8	119-7	137-0	169-3	182-1	166-6	149-8	.....		
Stitchdowns . . . . .	318-1	206-4	177-2	180-7	190-3	157-0	175-8	186-9	257-3	330-7	337-6	366-7	.....		
Total . . . . .	1,534	1,403	1,696	1,721	1,411	1,065	1,163	138-7	1,826	2,209	2,05-0	2,025	.....		
TOTAL FOOTWEAR															
Men's . . . . .	470-1	483-6	527-8	556-7	538-7	502-6	531-4	473-4	613-1	712-6	713-3	661-9	.....		
Boys' and youths' . . . . .	90-0	69-6	93-9	116-1	123-4	107-0	94-5	80-8	111-8	108-4	97-3	100-2	.....		
Women's . . . . .	809-8	832-0	1,072-9	1,073-0	900-4	888-0	678-1	672-4	885-2	1,119-8	1,035-8	1,068-8	.....		
Misses' and Children's . . . . .	269-1	211-4	242-8	279-9	277-9	239-2	179-1	199-2	237-8	353-1	277-3	310-3	.....		
Babies' and infants' . . . . .	82-2	70-0	65-5	80-4	87-5	65-5	56-9	56-2	81-6	93-3	95-6	89-0	.....		
Total . . . . .	1,721	1,667	2,003	2,106	1,928	1,602	1,540	1,482	1,930	2,387	2,219	2,239	.....		
NEWSPRINT production . . . . . 000 tons	270-05	274-63	270-05	269-78	301-11	285-77	289-31	287-69	275-53	301-11	298-35	309-23	310-87		
Shipments . . . . . 000 tons	262-96	271-79	278-22	269-69	307-25	293-08	316-72	282-29	251-26	289-98	311-02	312-10	312-79		
Stocks . . . . . 000 tons	73-20	75-42	65-79	65-99	59-57	52-14	14-32	49-51	73-77	84-90	72-22	69-36	67-44		
B.C. timber scaled, Mil. bd. ft.	275-7	201-8	292-6	263-9	311-6	254-4	245-2	115-0	102-6	158-3	223-1	314-7	362-3		
DAIRY PRODUCTION															
Creamery butter . . . . . 000 lbs.	30,004	36,839	31,123	28,297	22,772	13,449	10,807	8,825	7,479	9,458	15,047	24,512	37,832		
Factory cheese . . . . . "	20,892	21,522	19,159	18,623	14,956	5,401	1,482	968	759	1,196	2,374	11,217	24,246		
Condensed milk . . . . . 000 lbs.	562	542	792	631	889	619	545	568	632	1,241	1,221	1,222	.....		
Evaporated milk . . . . . 000 lbs.	9,276	8,349	7,480	7,439	6,195	3,520	4,449	4,160	3,951	5,109	8,452	10,569	.....		

## II. Production—Concluded

## 5. INDUSTRIAL AND MINERAL PRODUCTION

	1936											1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
<b>Industrial Production<sup>1</sup></b> (1929=100)																
Canada.....	85.2	88.7	87.9	90.9	97.3	98.5	95.5	95.1	93.7	92.4	96.1	101.1	99.0			
United Kingdom: Quarterly Economist.....	115.0	107.6	108.0	110.2	110.2	110.2	109.6	111.2	108.6	111.2	112.7	111.7				
United States.....	84.9	86.6	80.8	80.8	91.6	91.6	95.8	101.7	95.8	97.5	90.2	99.2	99.2			
France.....	73.1	70.3	70.3	67.6	68.1	70.3	71.0	71.7	72.0	73.8	74.6	75.3				
Germany.....	107.5	108.0	109.6	109.9	112.6	112.2	113.7	112.1	105.6	107.0	112.1					
[U.S.S.R.].....	375.8	368.0	332.8	357.1	403.0	432.7	433.7	414.2								
Japan.....	149.3	146.9	151.1	150.9	150.4	160.1	165.2	172.4	157.5	161.5						
Austria.....	81	78	80	77	78	81	82	91	87	94	91					
Belgium.....	75.7	48.5	74.0	76.8	78.4	85.5	89.0	86.4	86.8	86.7	90.6	91.1				
Poland.....	71.2	71.8	71.9	73.5	74.9	74.9	75.1	77.7	80.3	83.9	83.4	84.8				
Czechoslovakia.....	70.8	75.0	75.7	78.5	82.7	85.4	91.3	94.0	92.8	92.1	93.2					
Netherlands.....	71.0	67.9	63.6	66.7	69.1	74.1	79.6	81.4	92.0	93.8	92.6	95.7				
Norway.....	115.3	117.7	101.2	115.8	122.5	121.1	124.2	119.8	118.1	127.7	127.7	119.8				
Chile.....	122.2	121.3	127.8	129.4	126.5	133.8	134.0	131.1	110.2	124.3	130.2	129.2				
Denmark.....	132	133	133	134	134	133	132	132	132	134	136	137				

1 SOURCE: Monthly Bulletin of League of Nations.

	1936											1937				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June			
<b>Iron, Gold and Silver</b>																
Pig iron production..... ... 000 l. tons	56.36	34.99	38.57	51.89	70.05	74.33	68.50	66.40	62.00	70.09	68.14	78.15	78.28			
Ferro-alloys production..... ... tons	5,307	10,962	9,290	8,027	5,253	8,950	6,775	6,519	5,668	3,868	5,905	6,201	2,635			
Steel ingots and castings..... ... 000 l. tons	82.20	68.79	80.16	86.08	98.33	98.53	103.95	115.24	111.82	125.10	121.43	120.84	118.74			
Shipments— Gold..... Gold bullion..... non-monetary exports..... Silver..... 000 oz.	303.8	309.0	317.9	316.8	352.7	333.8	349.6	348.6	317.0	308.2	331.9	323.9	350.1			
	298	130	295	373	117	146	291	121	194	277	371					
	1,610	1,552	2,033	1,196	1,619	989	917	1,104	2,029	1,494	1,094	1,590	1,294			

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

Monthly Data	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>TOTALS FOR CANADA:</b>													
Water.....	1903366	1986593	1984413	2003433	2237928	2219428	2283384	2276386	2103188	2372071	2285534	2263371	2214290
Fuel.....	35,614	34,564	36,003	37,980	42,580	42,551	42,349	41,520	38,390	40,188	37,050	37,796	39,187
Total.....	2028980	2021147	2020416	2041423	2280508	2261979	2325733	2317908	2146578	2412259	2322884	2301167	2253477
EXPORTS.....	157,870	157,543	143,350	125,127	129,323	126,152	128,070	134,931	138,041	172,695	164,247	161,033	158,650
<b>PROVINCIAL CONSUMPTION:</b>													
Maritime Provinces.....	71,539	71,332	65,774	68,836	78,438	77,631	78,533	81,950	70,653	77,173	75,211	75,671	77,919
Quebec.....	883,234	887,602	884,727	887,462	1023395	1020130	1047193	1039923	1065,478	1058809	1000967	990,226	980,502
Ontario.....	145,006	120,444	136,300	164,597	170,395	151,469	158,576	157,107	159,923	173,243	176,318	179,166	176,182
Prairie Provinces.....	129,086	135,823	137,842	156,327	187,072	179,233	190,003	195,683	169,854	178,077	169,466	165,694	147,517
British Columbia.....	139,245	148,302	152,432	149,964	152,884	130,303	121,000	109,068	101,420	132,070	147,673	149,373	152,707
Total.....	1871110	1863605	1877075	1917296	2251174	2131777	2196544	2182975	2008537	2239564	2158035	2140134	2084827
<b>DELIVERIES TO BOILERS:</b>													
New Brunswick.....	7,766	5,089	1,157	3,543	4,961	5,002	4,056	6,335	3,477	4,492	3,462	1,663	3,404
Quebec.....	414,866	417,260	406,006	406,359	496,953	517,446	518,576	557,107	529,932	554,903	510,741	493,737	491,593
Ontario.....	82,783	65,055	67,044	60,979	70,326	80,489	85,254	89,486	81,679	100,972	90,893	88,525	83,628
Manitoba.....	12,245	16,376	15,645	27,144	45,385	50,483	52,546	54,740	48,585	45,737	42,475	36,187	21,268
British Columbia.....	369	380	425	449	484	595	498	510	477	547	556	477	503
Total.....	518,029	504,160	490,277	498,474	618,109	654,651	680,960	708,185	664,150	708,651	648,127	620,589	600,396
<b>DAILY AVERAGE:</b>													
TOTALS FOR CANADA:													
Water.....	66,436	64,074	64,003	66,789	75,416	73,981	73,658	73,432	75,202	78,518	70,194	73,012	73,810
Fuel.....	1,187	1,115	1,161	1,266	1,374	1,418	1,339	1,330	1,371	1,296	1,235	1,219	1,306
Total.....	67,623	65,189	65,164	68,055	76,790	75,399	74,997	74,771	76,663	77,814	77,429	74,231	75,116
<b>GENERATED BY WATER:</b>													
Maritime Provinces.....	1,940	1,818	1,603	1,742	1,923	1,988	1,999	2,142	1,952	1,934	1,939	1,835	1,924
Quebec.....	34,096	33,164	33,132	34,386	37,755	39,089	39,595	35,916	40,498	40,297	39,353	37,572	38,179
Ontario.....	22,051	20,520	20,515	21,140	22,257	23,208	22,742	23,307	23,986	24,959	24,939	24,011	24,290
Prairie Provinces.....	3,676	3,752	3,804	4,501	5,274	5,301	5,357	5,539	5,323	5,060	5,000	4,731	4,278
British Columbia.....	4,683	4,829	4,959	5,045	4,982	4,375	3,905	3,525	3,635	4,268	4,863	5,139	
<b>GENERATED BY FUEL:</b>													
Prairie Provinces.....	584	587	598	659	708	728	736	719	688	632	604	568	591
Other Provinces.....	603	528	563	666	666	680	630	620	682	664	631	651	715
Exports.....	5,262	5,082	4,624	4,171	4,172	4,201	4,131	4,352	4,930	5,571	5,475	5,195	5,289

### III. Construction

#### 7. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES

Thousand Dollars	1936												1937				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June				
<b>Building Permits—</b>																	
PRINCE EDWARD ISL.—Charlottetown.....	26	18	8	34	21	2	.....	11	15	5	6	49	17				
NOVA SCOTIA.....	185	115	178	142	109	99	80	87	125	82	170	214	169				
Halifax.....	142	96	128	102	96	81	74	63	125	76	114	128	146				
New Glasgow.....	15	5	.....	2	3	6	5	.....	.....	.....	19	5	9				
Sydney.....	28	13	50	38	9	12	2	4	.....	6	38	81	14				
NEW BRUNSWICK.....	33	60	22	29	80	67	11	33	30	16	56	87	65				
Fredericton.....	2	9	6	13	11	37	4	25	.....	.....	1	22	17				
Moncton.....	8	38	2	6	12	3	1	5	12	38	33	33	15				
Saint John.....	23	13	13	11	57	27	6	8	25	5	17	32	33				
QUEBEC.....	1,093	1,730	839	887	1,015	748	898	367	548	640	1,414	1,143	1,301				
Montreal and Maisonneuve.....	610	1,182	696	774	608	504	844	305	421	492	1,033	742	932				
Quebec.....	422	33	66	21	88	44	1	14	41	72	60	140	49				
Shawinigan.....	6	5	6	16	41	3	13	.....	3	4	17	44	182				
Sherbrooke.....	27	40	17	32	44	45	6	7	19	31	180	97	89				
Three Rivers.....	5	428	9	18	184	123	17	10	30	9	37	33	12				
Westmount.....	23	41	45	27	50	30	18	30	35	34	86	88	38				
ONTARIO.....	2,369	2,246	1,810	1,868	2,042	1,667	1,740	880	1,047	3,909	2,717	2,544	2,809				
Belleville.....	11	6	8	4	16	1	.....	2	37	8	14	11					
Brantford.....	20	24	16	6	16	22	11	30	11	10	16	34					
Chatham.....	17	14	12	25	4	1	33	6	4	11	9	20	90				
Fort William.....	52	30	15	40	8	7	2	1	32	2	43	133	22				
Galt.....	17	7	35	30	6	10	2	1	2	41	23	34	37				
Guelph.....	10	17	12	21	14	2	.....	4	15	7	20	33	11				
Hamilton.....	166	91	120	81	161	180	269	69	37	107	190	135	280				
Kingston.....	36	43	29	17	35	8	19	3	17	36	151	14					
Kitchener.....	59	44	44	88	75	32	16	45	11	33	130	91	49				
London.....	95	78	88	103	50	38	19	120	75	62	180	65	42				
Ningara Falls.....	24	6	17	19	23	5	3	6	9	4	15	7	114				
Oshawa.....	13	10	28	9	5	3	1	.....	1	1	19	6					
Ottawa.....	300	196	218	159	124	76	47	15	33	768	223	181	294				
Owen Sound.....	24	22	4	12	8	6	83	1	2	.....	11	3	1				
Peterborough.....	46	52	24	31	20	32	4	2	14	11	18	40	44				
Port Arthur.....	50	27	32	17	17	7	8	1	1	10	421	33	38				
Stratford.....	16	3	1	8	9	4	2	2	23	8	7	15	6				
St. Catharines.....	30	262	186	17	46	185	37	16	39	17	85	242	53				
St. Thomas.....	44	5	8	3	1	12	.....	3	3	2	5	2					
Sarnia.....	10	14	33	16	8	4	6	5	7	7	9	21	15				
Sault Ste. Marie.....	33	18	27	29	11	12	9	1	9	6	44	60	39				
Toronto.....	972	777	555	836	1,045	821	989	208	616	527	908	910	1,050				
York and East Townships.....	254	295	204	172	248	137	128	271	47	163	237	111	415				
Welland.....	11	15	20	12	5	4	1	3	7	8	12	24	41				
Windsor.....	43	102	63	71	73	61	27	68	50	2,042	58	99	55				
Riverside.....	3	1	2	2	9	2	.....	3	3	6	7	23	23				
Woodstock.....	11	88	16	34	4	8	10	2	.....	3	10	76	23				
MANITOBA.....	157	173	155	155	296	68	48	26	40	37	287	308	358				
Brandon.....	9	2	5	30	.....	1	.....	1	2	4	9	3	3				
St. Boniface.....	16	3	20	15	2	9	20	.....	4	3	23	17	25				
Winnipeg.....	132	168	130	110	294	59	28	25	34	30	256	288	330				
SASKATCHEWAN.....	110	35	144	72	56	26	60	32	26	24	143	170	75				
Moose Jaw.....	4	13	2	4	5	5	9	.....	20	4	6	26	10				
Regina.....	45	15	121	37	34	13	19	31	3	11	37	120	50				
Saskatoon.....	62	7	21	30	17	8	41	1	3	9	100	25	14				
ALBERTA.....	185	168	130	125	283	94	71	47	50	71	264	230	268				
Calgary.....	86	59	30	45	218	66	10	36	43	33	62	102	129				
Edmonton.....	74	94	55	64	52	13	40	8	7	34	156	107	111				
Lethbridge.....	24	12	44	15	13	15	22	3	1	4	42	19	27				
Medicine Hat.....	2	1	1	1	1	.....	.....	.....	.....	3	2	2	2				
BRITISH COLUMBIA.....	497	485	386	340	361	327	365	232	239	1,870	1,042	654	952				
Kamloops.....	6	3	10	1	7	7	.....	1	5	6	3	31	6				
Nanaimo.....	25	15	8	17	6	4	48	.....	2	3	17	31	31				
New Westminster.....	48	91	44	16	16	17	18	5	13	61	54	63	38				
Prince Rupert.....	2	.....	1	4	49	2	2	1	1	1	3	11	11				
Vancouver.....	379	339	262	272	251	254	213	160	203	1,755	923	510	828				
N. Vancouver.....	4	4	3	1	3	1	5	1	3	2	6	6	6				
Victoria.....	34	34	60	37	73	43	32	65	16	44	38	44	31				
Total 58 cities.....	4,657	5,030	3,673	3,557	4,241	3,098	3,281	1,692	2,120	5,955	6,048	5,809	6,044				

### III. Construction

#### 8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1936							1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Contracts Awarded—</b>													
Apartments.....	318	324	528	366	490	409	171	521	650	557	689	866	797
Residents.....	5,001	3,972	4,506	3,967	4,587	3,803	1,747	2,311	2,382	3,159	5,746	5,595	6,180
<b>TOTAL RESIDENTIAL.....</b>	<b>5,318</b>	<b>4,296</b>	<b>5,034</b>	<b>4,332</b>	<b>5,077</b>	<b>4,212</b>	<b>1,918</b>	<b>2,832</b>	<b>3,031</b>	<b>3,715</b>	<b>6,435</b>	<b>6,400</b>	<b>6,977</b>
Churches.....	242	798	198	95	216	90	65	73	63	214	197	301	359
Public garages.....	431	293	349	122	440	231	127	356	80	236	375	435	300
Hospitals.....	659	175	93	212	101	255	49	43	3	578	149	693	599
Hotels and clubs.....	224	334	94	194	150	114	139	171	56	180	672	260	186
Office buildings.....	180	130	125	744	126	275	105	132	1,013	1,401	283	514	587
Public buildings.....	794	391	573	679	1,272	745	675	157	433	151	436	368	1,021
Schools.....	882	577	898	477	338	146	107	100	29	232	566	891	831
Stores.....	791	838	780	508	627	314	177	378	405	1,120	681	731	698
Theatres.....	151	156	447	330	321	266	201	87	139	111	244	283	206
Warehouses.....	781	269	490	187	710	301	222	149	424	469	72	509	2,076
<b>TOTAL BUSINESS.....</b>	<b>5,134</b>	<b>3,964</b>	<b>4,053</b>	<b>3,547</b>	<b>4,300</b>	<b>2,736</b>	<b>1,866</b>	<b>1,646</b>	<b>2,844</b>	<b>4,691</b>	<b>4,573</b>	<b>5,044</b>	<b>6,869</b>
<b>TOTAL INDUSTRIAL.....</b>	<b>2,114</b>	<b>568</b>	<b>1,098</b>	<b>1,059</b>	<b>1,240</b>	<b>975</b>	<b>447</b>	<b>502</b>	<b>2,018</b>	<b>2,093</b>	<b>2,951</b>	<b>1,538</b>	<b>7,470</b>
Bridges.....	283	1,558	518	3,749	174	864	173	333	22	2,516	79	1,736	547
Dams and wharves.....	35	104	307	349	648	1,209	63	438	65	34	60	103	251
Sewers and water mains.....	86	169	412	206	289	115	123	32	26	387	115	250	126
Roads and streets.....	6,269	5,084	3,059	1,988	4,844	1,101	1,310	368	165	64	9,245	6,111	5,947
General engineering.....	1,585	2,125	1,055	1,328	1,747	2,627	221	473	756	2,558	968	2,930	2,175
<b>TOTAL ENGINEERING.....</b>	<b>8,237</b>	<b>9,041</b>	<b>5,352</b>	<b>7,620</b>	<b>4,340</b>	<b>5,917</b>	<b>1,889</b>	<b>1,642</b>	<b>1,035</b>	<b>5,559</b>	<b>10,467</b>	<b>11,131</b>	<b>9,045</b>
<b>GRAND TOTAL.....</b>	<b>20,803</b>	<b>17,869</b>	<b>15,536</b>	<b>16,559</b>	<b>14,957</b>	<b>13,840</b>	<b>6,119</b>	<b>6,622</b>	<b>8,729</b>	<b>16,058</b>	<b>24,427</b>	<b>24,171</b>	<b>30,370</b>
<b>Prince Edward Island—</b>													
Residential.....	9	—	53	8	34	25	—	—	9	4	2	45	2
Business.....	4	—	21	—	4	—	—	1	20	5	15	—	2
Industrial.....	—	—	—	—	—	—	—	—	—	—	—	—	—
Engineering.....	30	15	2	80	—	—	25	—	—	—	—	23	1
<b>TOTAL.....</b>	<b>43</b>	<b>15</b>	<b>75</b>	<b>88</b>	<b>38</b>	<b>25</b>	<b>1</b>	<b>29</b>	<b>9</b>	<b>17</b>	<b>68</b>	<b>5</b>	<b>5</b>
<b>Nova Scotia—</b>													
Residential.....	286	267	378	286	213	187	164	164	221	286	321	270	413
Business.....	182	264	217	214	314	86	55	114	146	26	285	107	246
Industrial.....	26	5	—	31	14	—	7	—	2	1	—	4	2
Engineering.....	169	390	344	98	167	144	196	133	—	182	6	2,442	824
<b>TOTAL.....</b>	<b>633</b>	<b>925</b>	<b>939</b>	<b>630</b>	<b>709</b>	<b>418</b>	<b>422</b>	<b>410</b>	<b>369</b>	<b>494</b>	<b>612</b>	<b>2,823</b>	<b>1,185</b>
<b>New Brunswick—</b>													
Residential.....	84	73	43	54	66	50	15	9	56	79	102	119	140
Business.....	56	72	46	7	38	78	6	36	65	22	140	351	40
Industrial.....	10	20	150	54	90	3	—	6	652	15	25	14	2
Engineering.....	5,072	108	318	2,033	115	2	—	60	—	4,194	1,514	262	—
<b>TOTAL.....</b>	<b>5,222</b>	<b>272</b>	<b>556</b>	<b>2,148</b>	<b>309</b>	<b>132</b>	<b>21</b>	<b>110</b>	<b>772</b>	<b>116</b>	<b>4,460</b>	<b>1,998</b>	<b>443</b>
<b>Quebec—</b>													
Residential.....	1,302	1,285	1,541	853	1,283	1,269	556	990	942	1,141	1,389	1,662	1,998
Business.....	1,492	1,102	1,187	613	1,045	977	570	275	335	1,993	1,593	1,605	—
Industrial.....	281	131	470	57	245	356	44	183	1,055	311	1,074	404	2,664
Engineering.....	429	336	553	1,355	2,746	4,911	962	807	340	475	907	2,486	1,820
<b>TOTAL.....</b>	<b>3,503</b>	<b>2,854</b>	<b>3,751</b>	<b>2,878</b>	<b>5,319</b>	<b>7,512</b>	<b>2,131</b>	<b>2,255</b>	<b>2,671</b>	<b>3,921</b>	<b>4,545</b>	<b>6,176</b>	<b>8,003</b>
<b>Ontario—</b>													
Residential.....	2,960	2,199	2,447	2,622	3,034	2,426	933	1,366	1,674	1,722	3,834	3,005	3,630
Business.....	2,337	1,928	1,837	1,988	2,314	1,332	929	954	1,670	2,249	1,903	1,819	3,924
Industrial.....	1,620	359	362	779	779	514	369	251	302	1,680	882	798	4,509
Engineering.....	1,835	7,017	1,933	1,257	1,158	623	108	277	457	3,224	4,767	4,362	5,078
<b>TOTAL.....</b>	<b>8,951</b>	<b>11,503</b>	<b>6,629</b>	<b>6,646</b>	<b>7,285</b>	<b>4,893</b>	<b>2,338</b>	<b>2,847</b>	<b>4,103</b>	<b>8,876</b>	<b>11,386</b>	<b>9,983</b>	<b>17,140</b>
<b>Manitoba—</b>													
Residential.....	209	123	143	175	81	52	49	12	19	174	185	356	212
Business.....	303	267	336	160	145	76	59	42	36	71	490	253	214
Industrial.....	53	—	35	28	39	10	5	15	3	21	713	70	41
Engineering.....	318	1,010	846	192	12	18	29	54	94	41	122	88	170
<b>TOTAL.....</b>	<b>882</b>	<b>1,400</b>	<b>1,360</b>	<b>555</b>	<b>277</b>	<b>157</b>	<b>141</b>	<b>123</b>	<b>152</b>	<b>306</b>	<b>1,490</b>	<b>766</b>	<b>637</b>
<b>Saskatchewan—</b>													
Residential.....	47	26	54	27	37	28	4	11	14	11	56	47	50
Business.....	175	98	113	142	73	15	91	32	56	24	36	238	82
Industrial.....	18	20	—	19	6	4	7	1	—	—	34	2	1
Engineering.....	109	28	220	87	53	—	22	—	15	41	2	4	993
<b>TOTAL.....</b>	<b>349</b>	<b>172</b>	<b>387</b>	<b>274</b>	<b>169</b>	<b>46</b>	<b>123</b>	<b>44</b>	<b>86</b>	<b>76</b>	<b>127</b>	<b>291</b>	<b>1,126</b>
<b>Alberta—</b>													
Residential.....	138	91	120	94	53	43	41	33	26	26	218	280	165
Business.....	218	61	157	120	259	43	46	81	23	69	234	279	143
Industrial.....	69	16	71	4	41	59	18	—	—	1	184	8	—
Engineering.....	116	38	40	79	5	43	510	—	21	2	277	75	44
<b>TOTAL.....</b>	<b>540</b>	<b>206</b>	<b>387</b>	<b>297</b>	<b>358</b>	<b>197</b>	<b>612</b>	<b>114</b>	<b>70</b>	<b>99</b>	<b>913</b>	<b>643</b>	<b>352</b>
<b>British Columbia—</b>													
Residential.....	285	232	257	213	275	133	157	248	72	273	348	646	368
Business.....	198	173	139	304	108	131	112	112	294	232	296	404	614
Industrial.....	38	18	9	88	28	31	—	46	5	64	40	236	216
Engineering.....	160	99	1,047	2,438	85	176	63	312	108	1,593	194	138	103
<b>TOTAL.....</b>	<b>680</b>	<b>521</b>	<b>1,452</b>	<b>3,043</b>	<b>495</b>	<b>470</b>	<b>831</b>	<b>719</b>	<b>478</b>	<b>2,162</b>	<b>878</b>	<b>1,423</b>	<b>1,346</b>

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						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec	Jan.	Feb.	Mar.	April	May	June
<b>RECEIPTS COUNTRY ELEVATORS</b>													
Wheat.....	8,746	4,003	40,789	57,728	22,551	9,046	8,000	3,154	3,181	5,874	4,212	4,159	3,577
Oats.....	2,147	2,549	3,422	6,733	4,472	2,308	2,287	1,391	1,903	2,893	1,653	1,092	978
Barley.....	900	1,605	5,333	7,465	4,166	1,162	852	570	533	596	339	325	215
Flax.....	58	36	67	701	288	66	28	12	12	44	45	34	43
Rye.....	190	284	483	383	156	88	102	45	38	59	71	51	43
<b>VISIBLE SUPPLY<sup>1</sup></b>													
Wheat.....	134,932	118,314	135,170	162,116	148,226	120,053	113,293	101,375	88,097	82,366	72,228	51,319	43,010
Oats.....	7,403	8,155	10,167	15,719	17,530	15,703	15,155	13,351	12,075	10,992	7,858	4,302	3,832
Barley.....	5,755	5,624	10,306	15,387	17,327	15,221	14,855	14,224	12,738	11,252	8,712	5,768	4,435
Flax.....	325	289	291	946	1,048	973	837	730	673	668	704	535	545
Rye.....	3,501	3,151	3,425	3,035	2,705	2,169	2,167	2,022	1,946	1,805	1,843	496	308
<b>EXPORTS</b>													
Wheat.....	25,764	25,913	21,157	20,720	26,917	33,309	20,428	9,789	5,362	4,749	3,618	8,027	12,180
Oats.....	1,248	1,485	377	372	813	840	1,106	705	134	66	44	206	777
Barley.....	1,389	1,892	1,958	2,674	4,106	3,112	2,646	47	60	29	16	1,618	723
Flax.....	45	45	82	42	3	1	5	1	5	1	1	1	1
Rye.....	623	664	540	532	357	552	180	8	1	1	1	609	664
Buckwheat.....	16	8	35	88	39	24	6	3	4	1	1	1	1
<b>CASE PRICE<sup>2</sup></b>													
Wheat, No. 1 Nor.....	79/4	93/4	102/2	103/7	110/7	108/4	120/2	124/6	127	135/5	138/7	130/5	124/1
Oats, No. 2 C.W.....	33/4	41/3	49/4	44/7	44/3	45/3	50	54/4	55	56/3	58/6	56/2	57/1
Barley, No. 3 C.W.....	38	51	59/7	58/7	61	61/7	76/3	83/8	83/2	81/3	74/6	71/1	66
Flax, No. 1 N.W.C.....	146/2	165/3	177/3	167/5	163/5	159/2	167/5	169/4	170/1	175/7	182/2	172/5	165/5
Rye, No. 1 C.W.....	44	57/5	67/1	68	69/6	75/3	96/5	103/1	105	107	113/4	114/3	116/1

<sup>1</sup>First of following month.<sup>2</sup>Cents and eighths of a cent per bushel.

## 10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK Yds.	1936	1937
Cattle.....	64,835	60,855
Calves.....	48,808	46,320
Hogs.....	79,042	66,345
Sheep.....	27,230	36,085
INSPECTED SLAUGHTERINGS	1936	1937
Cattle.....	67,029	68,439
Calves.....	68,946	57,096
Sheep.....	16,760	11,254
Lambs.....	35,122	56,075
Swine.....	269,474	232,254

## 11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1936	1937											
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>BUTTER—</b>													
Creamery.....	27,570	41,521	50,911	55,749	53,351	43,523	35,948	28,668	18,840	8,891	5,973	9,118	26,414 <sup>1</sup>
Dairy.....	203	321	313	367	310	229	159	161	109	76	59	45	152
Totals.....	27,782	41,842	51,224	56,116	53,661	43,752	36,108	28,829	18,950	8,967	6,032	9,163	26,566
<b>CHEESE—</b>													
Cold Storage.....	22,491	29,579	33,935	38,508	33,178	22,896	24,904	22,236	20,665	18,264	15,383	19,180	20,110 <sup>2</sup>
Fresh.....	9,963	10,071	10,435	9,961	7,023	3,294	1,205	942	618	460	3,662	8,229	10,688
Frozen.....	542	377	590	432	183	211	455	982	733	684	870	847	702
Totals.....	4,217	5,088	5,210	5,024	4,409	3,936	3,511	3,113	2,781	2,449	2,797	4,175	5,687
<b>PORK—</b>													
Totals.....	30,780	30,537	27,851	28,164	35,782	43,100	49,829	51,409	55,007	54,955	57,928	51,299	45,151
<b>LARD—</b>													
	3,290	3,222	2,300	2,189	2,336	2,206	2,454	2,209	2,418	2,337	2,956	2,613	2,769
<b>BEEF—</b>													
Totals.....	12,785	11,708	12,762	16,499	22,182	25,987	23,757	20,450	17,918	15,743	14,065	11,516	10,001
<b>VEAL—</b>													
Totals.....	3,164	3,655	3,815	4,591	5,289	5,052	4,473	3,296	2,330	2,090	2,108	2,650	2,863
<b>MUTTON AND LAMB—</b>													
Totals.....	671	571	765	1,764	5,649	7,421	7,234	6,165	5,411	4,517	3,252	1,901	958
<b>POULTRY—</b>													
Fish.....	4,622	4,212	3,725	3,929	5,336	8,918	15,318	14,374	13,928	10,767	8,157	6,870	5,939
Fresh, frozen.....	14,366	18,850	23,762	24,614	26,267	25,600	22,783	18,209	14,046	14,251	13,358	14,215	18,327
Smoked, etc.....	4,947	6,259	6,563	6,322	6,252	6,303	6,075	4,934	4,085	3,872	4,131	4,399	5,192
Fresh frozen during preceding month.....	4,575	4,883	6,026	3,701	6,628	3,224	2,483	2,123	1,674	2,512	2,134	2,621	5,739

<sup>1</sup>This figure includes approximately 57,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.<sup>2</sup>Included approximately 2,000,000 lbs. of cheese reported by firms added to the list since February 1, 1937.

#### IV. Internal Trade—Concluded

#### 12. INDEXES OF RETAIL SALES

1930=100	1936												1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Boots and shoes (17).....	97.6	107.0	69.5	60.7	73.5	83.0	83.9	110.0	44.0	43.4	62.8	81.2	98.2				
Candy (7).....	59.1	45.8	49.9	58.3	55.1	60.6	46.9	114.7	43.2	55.3	85.3	47.6	62.7				
Clothing, men's (18).....	80.3	72.8	54.0	48.2	67.5	104.6	93.1	109.9	52.7	45.9	70.2	82.2	83.9				
Clothing, women's (13).....	68.8	70.2	61.5	51.2	56.9	67.5	59.1	130.4	43.3	44.1	59.5	71.8	71.8				
Departmental (36).....	74.7	73.4	57.7	62.8	78.8	94.7	85.0	126.8	57.2	58.6	70.8	77.1	80.4				
Drugs (24).....	74.1	72.5	75.1	73.3	73.4	80.7	73.5	93.6	78.3	75.6	81.1	78.0	76.9				
Dyers and cleaners (8).....	105.6	90.9	82.7	76.6	87.0	84.4	56.9	69.7	48.5	49.4	70.5	96.3	109.0				
Furniture (26).....	94.1	76.3	62.5	79.8	91.0	104.2	84.6	100.4	58.6	68.2	79.3	98.6	111.0				
Groceries and meats (34).....	79.3	74.1	74.2	74.9	74.9	83.4	73.4	88.4	79.3	74.4	82.6	84.5	88.9				
Hardware (16).....	100.4	91.7	83.2	82.5	89.3	94.6	79.2	88.4	44.2	43.1	61.2	92.9	115.3				
Music and radio (9).....	50.1	34.9	34.1	31.9	63.3	59.8	60.9	77.8	46.2	47.1	46.7	50.9	57.1				
Restaurants (14).....	53.3	52.4	55.8	57.3	55.3	54.6	52.9	59.9	52.9	50.7	57.0	56.4	54.5				
Variety (12).....	91.2	93.1	88.8	87.1	85.5	100.7	95.0	183.0	61.7	62.8	79.6	80.0	98.4				
General index (234).....	77.2	73.9	65.6	67.1	75.2	87.5	77.6	107.8	62.8	61.6	73.4	79.2	83.7				

#### 13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1936							1937							
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June		
<b>Production—</b>															
Pasenger automobile production.....	No. 13,126	\$ 8,192	3,051	2,481	4,592	10,066	16,542	15,009	14,415	19,179	12,927	17,980	17,919		
Truck production.....	No. 2,274	2,283	1,609	2,174	769	3,869	4,574	5,292	5,722	4,154	5,478	5,922			
Total cars and trucks.....	No. 16,400	10,475	4,660	4,655	5,361	10,812	20,411	19,583	19,707	24,901	17,081	23,458	23,841		
<b>New Motor Vehicle Sales—</b>															
New passenger.....	No. 10,007	6,596	4,396	3,123	3,611	5,438	9,613	8,522	8,801	13,378	16,070	17,199	14,382		
Retail value.....	\$ 300	10,296	6,727	4,560	3,370	4,002	5,841	9,902	8,731	8,834	13,526	16,138	17,415	14,325	
New trucks and buses.....	No. 2,516	1,690	1,541	1,470	1,162	670	1,069	1,677	2,005	2,924	3,830	4,332	3,567		
Retail value.....	\$ 300	2,872	1,792	1,688	1,537	1,347	766	1,144	1,755	2,054	2,896	3,812	4,565	3,738	
Total cars, trucks and buses.....	No. 12,523	8,286	5,937	4,593	4,773	6,108	10,682	10,199	10,866	10,302	19,906	21,531	17,949		
Retail value.....	\$ 300	13,168	8,519	6,246	4,907	5,350	8,607	11,046	10,488	10,888	16,422	19,950	21,980	18,064	
<b>Automobile Financing—</b>															
<b>TOTAL NEW AND USED CARS—</b>															
Number.....	19,063	14,642	11,399	10,312	8,849	6,960	8,271	7,541	8,490	13,903	21,178	24,694	.....		
Percentage change <sup>1</sup> .....	+48.7	+22.4	+25.5	+41.6	+39.9	+19.0	+58.9	+49.5	+70.2	+44.6	+23.4	+16.6	.....		
Financing in.....	\$ 300	7,448	5,772	4,346	3,862	3,293	2,769	3,468	3,289	3,569	5,942	9,044	10,528		
Percentage change <sup>1</sup> .....	+50.3	+24.3	+27.6	+37.6	+39.3	+20.8	+55.7	+57.9	+73.0	+50.0	+28.2	+21.8	.....		

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

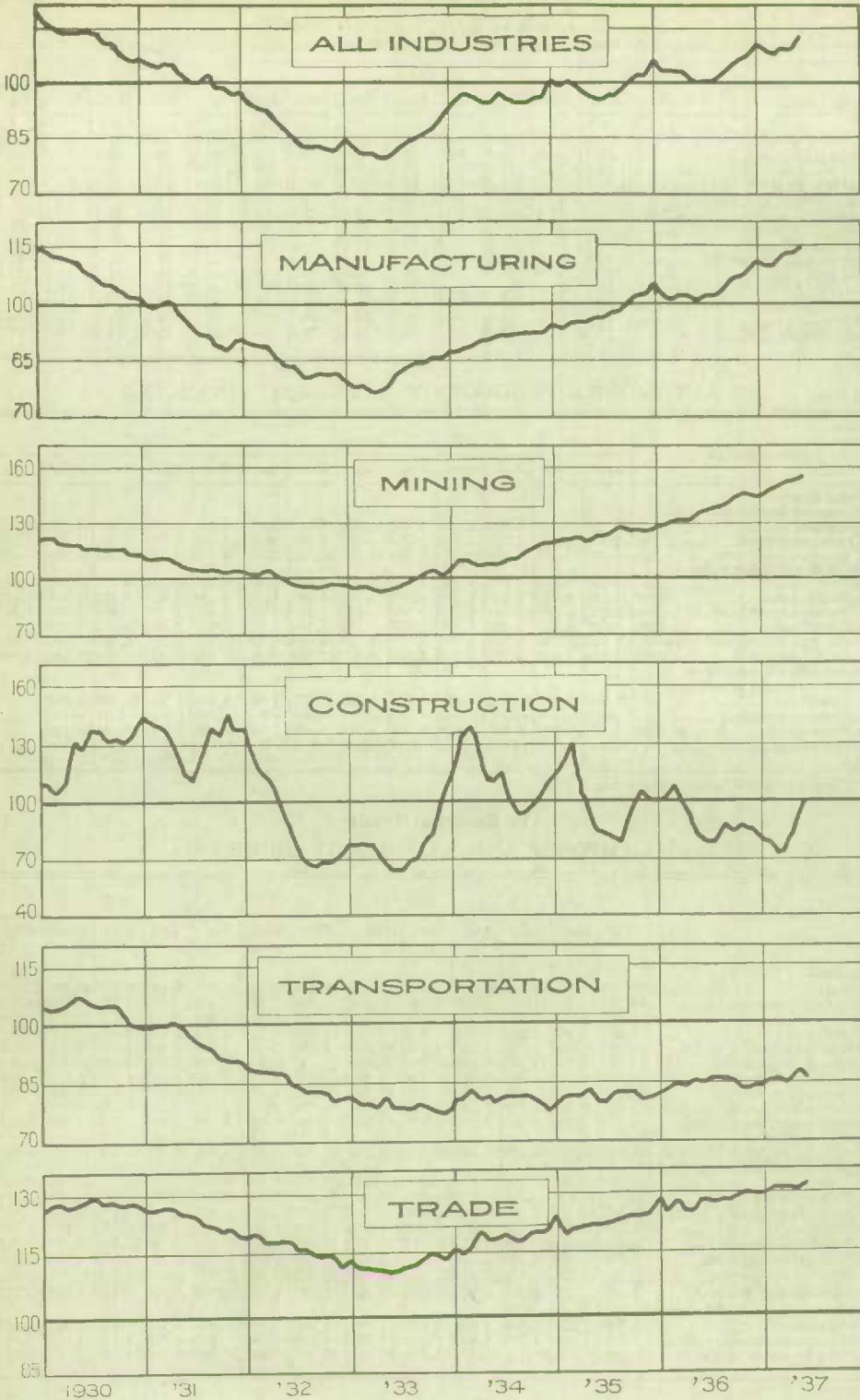
#### V. External Trade

#### 14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1936												1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
<b>Imports—</b>																	
Total.....	59,121	57,598	53,821	50,258	52,983	65,187	66,169	52,996	51,883	48,681	70,990	56,891	76,707				
Vegetable products.....	12,328	11,356	11,434	9,062	10,105	13,941	16,306	11,146	8,427	7,730	11,857	8,730	14,332				
Animal products.....	2,180	2,049	1,953	1,980	2,198	2,437	2,122	2,093	2,634	2,646	3,657	2,714	2,781				
Textiles.....	7,867	7,960	7,521	7,971	7,842	9,452	9,003	8,720	9,554	9,057	13,486	8,850	10,377				
Wood and paper.....	2,199	2,214	2,276	2,303	2,442	2,809	2,664	2,231	2,376	2,309	3,208	2,439	2,794				
Iron and its products.....	14,351	12,806	11,250	9,299	10,098	12,296	12,457	12,172	13,845	12,298	18,886	15,917	21,863				
Non-ferrous metals.....	3,592	2,989	3,202	3,021	2,525	3,301	3,110	2,728	2,896	3,091	4,039	3,449	4,383				
Non-metallic minerals.....	10,287	11,711	10,506	10,566	11,119	13,012	12,242	8,496	7,435	6,737	8,609	8,405	12,292				
Chemicals and allied products.....	3,201	2,743	3,678	2,533	2,480	3,346	3,738	2,348	2,587	2,183	3,174	2,770	3,059				
Miscellaneous commodities.....	3,117	3,770	3,003	3,524	4,173	4,593	4,528	3,062	2,599	2,629	4,259	3,608	4,227				
<b>Exports—</b>																	
Total.....	84,515	79,942	84,968	93,530	89,582	113,003	122,866	99,407	\$ 34,416	75,691	89,359	66,907	101,577				
EXPORTS OF CANADIAN PRO-																	
ducts.....	83,820	79,181	83,899	92,559	88,894	110,996	120,971	98,074	\$ 2,242	74,792	88,327	65,517	99,497				
Vegetable products.....	30,246	27,327	30,755	30,064	31,076	45,235	51,756	38,134	20,902	15,006	15,857	11,838	11,470				
Animal products.....	9,783	10,115	11,110	11,133	10,264	11,032	11,499	12,995	15,273	11,167	12,455	8,232	11,663				
Textiles.....	1,050	1,493	1,180	1,169	1,088	1,080	1,163	1,031	1,091	849	1,158	882	1,203				
Wood and paper.....	16,971	18,960	18,465	19,132	19,817	20,816	20,349	20,225	18,582	15,780	21,718	16,841	21,604				
Iron and its products.....	4,745	4,450	4,979	3,579	3,733	3,997	5,095	4,838	4,655	3,935	6,282	4,884	5,199				
Non-ferrous metals.....	16,032	11,573	13,125	22,513	17,907	23,304	25,537	15,280	17,087	23,449	24,219	18,170	11,352				
Non-metallic minerals.....	1,668	2,221	1,960	2,362	2,056	2,524	2,614	2,782	2,140	1,848	2,515	1,838	2,744				
Chemicals and allied products.....	1,787	1,535	1,030	1,202	1,529	1,707	1,600	1,525	1,801	1,739	2,660	1,830	2,456				
Miscellaneous commodities.....	1,537	1,507	1,294	1,405	1,426	1,304	1,358	1,294	910	1,018	1,463	1,202	1,717				
ACTIVE BALANCE OF TRADE...	25,395	22,344	31,147	43,272	36,599	47,816	56,697	46,410	31,534	27,010	18,385	10,016	24,869				

SEASONALLY ADJUSTED INDEXES OF  
EMPLOYMENT, 1930-1937

1926=100



## V. External Trade

## 15. EXPORTS BY PRINCIPAL COUNTRIES—CANADIAN PRODUCE

In Dollars	1936					1937			
	April	May	June	July	Dec.	Jan.	Feb.	Mar.	April
<b>BRITISH EMPIRE</b>									
United Kingdom.....	15,306,000	34,253,232	33,270,582	37,432,509	37,319,800	30,266,914	23,583,575	30,018,857	19,547,276
Australia.....	1,623,811	1,943,440	2,329,437	1,880,434	2,875,405	2,739,352	1,992,428	2,150,877	1,372,401
Barbados.....	84,139	125,754	102,182	95,069	108,525	94,613	104,067	109,284	90,985
Bermuda.....	49,166	145,734	91,282	97,516	127,799	99,411	94,390	113,068	166,545
British East Africa.....	55,682	38,990	78,822	44,836	29,934	50,600	80,991	175,247	66,408
British Guiana.....	52,528	133,785	89,868	77,725	116,573	106,066	120,568	111,060	117,757
British Honduras.....	8,624	25,279	15,971	18,529	11,898	18,762	20,993	22,958	43,151
British India.....	159,007	255,856	278,810	116,475	145,258	351,573	242,354	725,021	542,586
British South Africa.....	957,531	1,215,859	1,165,751	1,439,111	941,927	1,567,708	968,617	2,213,722	1,179,887
British West Africa.....	46,534	51,614	41,340	58,663	57,052	113,840	95,903	155,039	176,286
British West Indies, Other.....	74,422	145,161	112,689	117,450	105,414	160,166	168,853	160,849	170,148
Ceylon.....	3,627	10,480	12,779	7,456	5,301	8,235	6,500	49,408	12,101
Fiji.....	18,766	20,796	14,927	70,461	29,468	31,337	54,850	29,470	38,656
Hong Kong.....	95,261	99,904	60,538	74,857	150,751	164,556	130,401	169,068	134,211
Irish Free State.....	163,662	330,032	315,585	212,508	351,544	175,449	592,824	8,300	681,056
Jamaica.....	153,523	258,295	273,195	317,851	216,502	289,404	238,837	344,016	360,218
Malta.....	17,834	30,083	24,180	24,669	46,552	50,263	21,463	15,647	31,383
Newfoundland.....	425,513	607,265	882,744	702,730	624,024	496,779	270,591	505,279	403,916
New Zealand.....	282,613	561,337	988,700	1,071,804	1,379,323	897,533	485,360	1,185,048	959,607
Palestine.....	140,616	21,468	2,975	5,913	19,343	43,040	4,922	14,486	31,148
Southern Rhodesia.....	34,526	134,141	33,420	120,411	28,356	106,143	86,233	84,617	57,237
Straits Settlements.....	140,914	141,203	152,550	134,087	80,414	134,913	345,663	333,886	318,079
Trinidad and Tobago.....	114,102	292,401	235,381	205,071	255,001	293,105	312,626	340,751	302,006
Other British Empire.....	5,969	19,574	7,605	12,655	5,028	10,068	9,301	15,175	14,708
Totals, British Empir.....	20,018,170	40,867,687	40,581,313	44,339,519	44,733,282	38,269,870	30,044,210	39,032,779	26,710,766
<b>FOREIGN COUNTRIES</b>									
Argentina.....	87,223	323,774	523,856	347,427	145,694	207,676	145,252	408,273	195,723
Austria.....	2,631	1,838	1,511	3,835	1,173	17,044	1,274	2,103	4,095
Belgium.....	940,048	3,228,233	1,937,956	1,712,435	2,678,268	1,698,131	1,195,767	887,075	439,955
Brazil.....	215,372	528,798	422,050	366,437	256,863	230,306	298,981	475,516	391,896
Chile.....	32,975	86,216	95,890	90,541	45,863	34,749	75,134	82,215	24,083
China.....	344,309	476,844	598,301	277,893	406,707	365,881	494,717	569,268	342,194
Colombia.....	72,808	53,471	102,575	105,435	134,697	74,086	124,100	91,784	143,103
Cuba.....	42,690	77,466	82,314	68,434	136,366	198,127	96,556	115,903	96,199
Czechoslovakia.....	17,760	17,883	17,720	8,392	16,155	11,208	14,502	24,490	12,564
Denmark.....	101,308	118,153	227,871	130,953	188,398	122,092	33,375	127,253	28,748
Dutch East Indies.....	16,312	56,050	42,363	24,778	38,212	58,046	67,789	71,946	91,724
Dutch West Indies.....	8,430	22,508	10,298	19,019	6,427	14,872	12,709	14,571	15,546
Ecuador.....	4,049	9,938	7,741	11,760	3,216	1,589	4,496	9,511	1,451
Egypt.....	28,448	37,055	17,459	31,435	26,999	27,007	21,801	46,555	33,168
Finland.....	32,070	135,829	116,562	12,198	19,976	8,061	14,282	33,807	40,080
France.....	554,871	1,500,183	727,229	1,137,803	1,359,475	1,462,569	805,862	744,878	399,051
French Africa.....	6,677	2,251	6,403	7,907	3,591	8,732	9,458	6,584	11,538
Germany.....	366,182	586,753	310,192	300,878	1,150,586	853,358	1,026,109	705,300	405,308
Greece.....	312	762,614	557,811	521,558	1,492	500	2,000	—	879
Hayti (Republic of).....	10,369	12,879	26,093	12,229	13,019	14,068	15,802	26,399	16,363
Honduras.....	9,055	7,929	7,012	11,197	10,870	24,363	17,896	18,953	23,861
Iraq (Mesopotamia).....	1,091	634	445	1,301	878	2,524	367	2,712	1,966
Italy.....	107,918	282,543	198,526	109,380	747,838	563,117	162,477	146,666	129,758
Japan.....	1,171,026	1,986,078	2,362,205	1,632,672	2,004,137	2,197,422	1,662,771	2,310,418	1,252,625
Korea.....	86	216	—	—	1,452	—	—	—	150
Mexico.....	165,930	179,919	230,312	270,795	332,251	200,932	234,122	238,134	242,871
Netherlands.....	410,099	2,101,096	1,610,859	1,023,700	1,034,414	214,732	367,989	928,009	599,918
Norway.....	107,358	849,165	693,427	571,278	820,990	353,748	262,153	607,476	293,120
Panama.....	28,242	20,488	39,585	31,432	35,521	35,190	56,052	43,065	19,752
Peru.....	99,333	54,330	74,628	103,088	41,114	62,984	91,909	119,887	81,341
Poland and Danzig.....	3,019	7,863	11,408	43,699	58,325	24,070	26,640	266,165	2,762
Portugal.....	3,540	9,539	13,157	20,998	17,100	13,835	24,877	15,146	47,912
Portuguese Africa.....	99,026	129,646	143,922	139,160	176,284	212,540	152,678	255,547	135,450
Roumania.....	11	1,047	11,570	9,792	7,560	11,510	364	263	—
Russia (U.S.S.R.).....	242	—	—	896	25	2,346	169,277	6,740	—
San Domingo (Dominican Republic).....	12,146	10,893	14,537	6,009	15,215	29,719	12,466	10,664	10,828
Spain.....	62,691	65,547	23,845	25,254	—	—	—	—	3,550
St. Pierre and Miquelon.....	18,758	37,456	39,982	28,307	30,325	11,890	17,406	17,921	15,663
Sweden.....	150,418	168,274	284,138	399,058	191,660	93,872	342,632	277,951	223,275
Switzerland.....	44,080	65,330	22,178	7,512	43,259	29,859	59,777	81,644	75,314
United States.....	31,553,985	28,540,779	26,462,157	29,517,464	39,671,865	33,707,435	36,046,030	38,869,606	32,510,815
Uruguay.....	33,733	35,329	36,412	43,476	12,836	53,851	16,830	30,423	11,995
Venezuela.....	69,157	73,871	87,489	57,938	139,108	98,738	102,288	119,131	92,836
Other Foreign Countries.....	301,756	278,164	393,770	313,390	1,314,843	623,187	466,039	483,138	277,865
Totals, Foreign Countries.....	37,406,660	42,952,064	38,599,887	39,559,339	53,341,038	43,972,186	44,747,386	49,293,750	38,805,895
Total Trade.....	57,423,830	83,819,751	79,181,200	83,898,858	98,074,320	82,242,056	74,791,596	88,326,529	65,516,661

**VI. Transportation**  
**18. RAILWAY FREIGHT LOADED**

In Tons	1936									1937		
	April	May	June	July	Sept.	Oct.	Jan.	Feb.	Mar.	April		
<b>AGRICULTURAL PRODUCTS—</b>												
Wheat.....	623,524	701,108	454,347	670,016	1,672,757	1,105,604	254,548	203,348	231,959	435,375		
Corn.....	10,972	19,484	11,605	1,391	1,595	2,017	11,058	7,917	5,94	8,457		
Oats.....	69,428	53,475	48,535	66,704	98,628	81,182	53,272	50,656	88,03	88,281		
Barley.....	39,649	41,366	35,068	50,349	197,285	165,717	17,230	19,462	23,221	20,846		
Rye.....	2,391	5,148	6,687	8,225	14,744	6,505	1,810	2,230	1,420	5,047		
Flaxseed.....	1,873	5,880	1,439	3,553	7,568	11,906	2,757	1,718	2,154	4,325		
Other grain.....	1,437	1,051	1,020	461	658	2,636	1,415	1,064	7,989	848		
Flour.....	73,693	85,570	92,734	95,890	100,735	115,931	85,630	82,752	94,835	75,401		
Other mill products.....	80,328	98,427	87,009	100,658	116,272	120,211	85,628	79,386	97,192	86,641		
Hay and straw.....	21,285	9,278	5,337	5,421	24,968	35,381	49,333	68,028	91,179	55,219		
Cotton.....	923	1,332	819	1,115	758	996	986	1,304	1,540	1,365		
Apples (fresh).....	3,620	1,721	183	339	23,176	61,726	21,305	11,212	6,617	2,184		
Other fruit (fresh).....	455	510	562	1,691	15,986	4,870	704	309	56	383		
Potatoes.....	38,127	26,926	18,427	6,268	18,323	53,825	30,748	25,998	39,268	42,268		
Other fresh vegetables.....	4,320	1,987	3,806	7,037	16,261	17,980	7,755	8,968	9,038	5,688		
Other agricultural products.....	20,017	17,986	17,286	17,526	14,163	105,077	28,916	26,000	22,509	19,015		
<b>ANIMAL PRODUCTS—</b>												
Horses.....	8,264	4,581	3,921	6,359	5,387	6,636	3,545	3,436	8,752	7,764		
Cattle and calves.....	53,555	39,923	36,180	41,744	62,739	82,859	41,079	30,193	36,172	39,029		
Sheep.....	960	670	832	1,532	4,065	9,226	1,438	1,224	1,499	1,218		
Hogs.....	18,049	16,552	15,543	13,527	13,798	20,346	21,498	20,963	20,110	20,530		
Dressed meats (fresh).....	9,372	8,370	9,980	10,157	10,039	11,121	12,168	9,794	10,707	9,103		
(cured, salted, canned).....	6,028	8,125	8,181	8,473	6,690	7,788	10,059	10,159	9,467	10,430		
Other packing house products (edible).....	6,068	617	6,759	6,228	6,525	8,913	7,481	6,220	9,075	7,482		
Poultry.....	440	248	301	208	140	278	524	585	1,035	563		
Eggs.....	1,043	2,093	1,574	1,172	715	828	362	420	399	1,017		
Butter and cheese.....	2,030	2,363	5,706	8,041	5,241	5,127	2,257	2,356	3,258	1,678		
Wool.....	323	604	1,081	2,111	589	664	1,417	573	530	579		
Hides and leather.....	4,667	3,668	4,482	3,345	4,120	4,788	6,178	5,115	5,630	4,639		
Other animal products.....	4,674	4,334	5,475	4,506	5,338	5,834	4,609	4,271	5,138	5,342		
<b>MINE PRODUCTS—</b>												
Anthracite coal.....	1,219	1,035	1,008	1,316	2,735	3,470	984	760	1,033	1,900		
Bituminous coal.....	461,085	612,389	850,008	875,058	712,412	812,990	584,890	519,729	524,870	463,473		
Lignite coal.....	114,877	48,789	43,055	42,967	228,531	471,909	409,176	316,549	162,390	80,331		
Coke.....	52,712	41,075	43,163	46,257	71,388	90,252	78,225	79,405	75,554	61,937		
Iron ores.....	56	799	460	3,834	517	193	61	209	890	167		
Other ore and concentrates.....	188,372	186,316	214,032	212,846	232,268	222,279	235,309	225,923	297,354	278,972		
Base bullion and matte.....	62,653	72,678	67,955	63,756	67,290	78,253	67,358	65,158	80,015	84,266		
Gravel, sand, stone (crushed).....	71,483	132,026	195,046	303,158	389,022	374,265	81,575	70,489	96,025	125,298		
Slate or block stone.....	3,659	6,428	5,236	3,673	4,549	2,716	576	1,141	1,249	2,956		
Crude petroleum.....	1,792	2,700	3,714	1,959	3,834	2,127	1,327	1,624	1,609	3,668		
Asphalt.....	3,729	12,609	27,198	25,672	25,792	17,444	2,880	1,909	2,868	6,514		
Salt.....	13,265	18,352	15,251	15,007	16,236	18,443	10,292	10,404	12,753	18,418		
Other mine products.....	217,786	185,206	206,756	209,850	198,935	236,042	151,844	136,582	178,510	195,092		
<b>FOREST PRODUCTS—</b>												
Logs, posts, poles, cordwood.....	164,579	112,092	157,503	153,364	181,381	252,759	158,775	187,829	248,103	177,990		
Ties.....	4,284	7,110	6,085	6,609	3,923	2,888	1,491	2,621	3,689	4,878		
Pulpwood.....	155,926	104,646	139,166	148,240	145,599	137,443	229,881	339,542	335,831	165,915		
Lumber, timber, box, crate, and cooperage material.....	212,557	240,083	261,047	277,858	257,588	278,826	228,195	224,590	292,090	261,631		
Other forest products.....	12,886	14,981	25,076	21,714	18,103	16,832	17,234	19,237	20,011	12,933		
<b>MANUFACTURES AND MISCELLANEOUS—</b>												
Gasoline, petroleum prod'ts.....	129,932	176,362	162,639	184,130	182,244	172,426	94,030	87,063	118,067	139,785		
Sugar.....	22,736	20,544	19,451	30,347	23,486	25,577	21,777	13,388	20,441	23,516		
Iron, pig and bloom.....	11,342	17,693	12,030	9,790	16,633	20,135	17,031	12,131	21,795	20,602		
Rails and fastenings.....	18,147	3,919	18,495	4,214	1,555	5,291	1,693	3,617	27,530	18,966		
Iron and steel (bar, etc.).....	33,575	39,444	40,562	37,790	37,529	38,449	46,783	60,780	69,473	78,045		
Castings, machinery and boilers.....	5,111	5,605	6,074	6,231	7,346	6,507	7,240	5,283	7,053	8,620		
Cement.....	32,897	49,456	65,587	64,476	83,919	70,133	10,079	10,166	20,363	41,353		
Brick and artificial stone.....	8,541	13,879	18,301	15,902	61,539	13,640	5,259	5,514	7,325	13,285		
Lime and plaster.....	19,345	21,035	20,141	20,705	20,413	19,180	15,678	16,810	19,988	22,434		
Sewer pipe and drain tile.....	1,678	2,112	3,246	4,968	1,716	2,649	643	506	551	2,085		
Agricultural implements and vehicles other than autos.....	11,611	7,871	9,392	10,681	4,415	3,433	5,895	6,783	12,348	14,132		
Automobiles and auto trucks.....	41,225	34,584	23,667	16,022	9,825	9,236	33,566	39,929	44,693	31,850		
Household goods.....	5,507	2,927	1,815	1,295	4,020	6,841	1,381	1,563	5,645	6,272		
Furniture.....	2,107	1,657	1,721	2,363	2,407	2,641	2,785	3,204	3,131	2,692		
Liquor beverages.....	16,841	17,550	17,898	21,026	16,760	18,755	14,086	14,218	19,738	21,315		
Fertilizers, all kinds.....	11,134	113,604	28,501	20,618	53,776	38,598	28,908	42,948	30,529	108,648		
Paper, printed matter, books.....	204,034	185,699	176,341	158,135	177,441	187,614	248,415	226,196	282,692	243,730		
Wood-pulp.....	71,524	67,557	88,266	71,183	72,365	77,277	71,407	76,697	85,190	87,050		
Fish (fresh, frozen, cured).....	2,766	2,410	2,620	3,220	4,603	5,572	9,431	9,054	7,178	2,669		
Canned goods (except meats).....	13,347	17,791	14,792	14,697	23,906	26,584	11,019	12,410	13,663	14,342		
Other manufactures and miscellaneous.....	196,427	244,143	270,058	269,539	257,132	270,260	224,316	223,402	271,048	310,631		
Merchandise.....	153,749	138,220	131,069	128,823	141,693	153,312	114,589	125,355	162,189	173,403		
Grand total, 000 tons....	3,966	4,163	4,060	4,453	8,170	6,262	4,013	3,890	4,466	4,297		

## VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS<sup>1</sup>

	1936							1937				
	May	June	July	Aug.	Sept.	Oct.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Canadian National—</b>												
Operating Revenues \$000	12,395	11,932	12,660	13,362	15,637	16,036	14,066	11,420	11,621	13,131	13,925	13,813
Operating Expenses \$000	12,154	12,472	12,989	13,362	12,837	12,922	11,901	11,798	11,726	12,464	12,500	12,900
Operating Income \$000	136 <sup>a</sup>	925 <sup>a</sup>	612	284	2,627	2,953	1,886	640 <sup>a</sup>	374 <sup>a</sup>	372	1,164	615
No. of tons carried,000 tons	2,502	2,386	* 2,562	2,737	3,533	3,577	2,767	2,564	2,579	2,950	2,816	2,854
No. of tons carried												
one mile . . . . . 000,000 tons	859	928	886	1,109	1,499	1,450	1,006	966	912	1,023	1,089	972
Passengers carried . . . . . 000	619	668	836	852	686	648	956	897	875	1,066	868	714
Passengers carried one mile . . . . . 000,000 pass.	57	64	84	86	72	60	75	60	60	71	61	65
Total pay roll . . . . . \$000	7,647	7,965	8,361	8,420	8,374	8,145	7,667	7,566	7,470	7,910	7,903	8,158
Number of employees . . . . . 000	67	70	73	74	73	70	66	65	67	65	65	69
<b>Canadian Pacific—</b>												
Operating Revenues \$000	11,346	10,945	11,593	12,061	14,305	14,230	12,143	10,202	9,719	11,714	11,882	11,834
Operating Expenses \$000	9,408	9,421	10,235	11,014	10,541	9,509	8,391	8,924	8,376	9,652	9,664	—
Operating Income \$000	1,450	1,176	970	634	3,423	4,403	3,542	914	991	1,738	1,848	—
No. of tons carried,000 tons	2,163	2,043	2,255	2,277	2,945	3,128	2,299	2,110	1,995	2,310	2,329	—
No. of tons carried one mile . . . . . 000,000 tons	897	805	860	1,037	1,341	1,034	894	837	790	916	1,019	—
Passengers carried . . . . . 000	496	538	664	612	521	465	780	706	742	803	809	—
Passengers carried one mile . . . . . 000,000 pass.	59	68	93	79	75	51	73	54	58	74	54	—
Total pay roll . . . . . \$000	5,969	6,028	6,190	6,061	5,839	5,676	5,374	5,514	5,557	5,850	6,063	—
Number of employees . . . . . 000	52	53	53	52	49	47	44	46	47	46	49	—
<b>All Railways—</b>												
Carloadings . . . . . 000 cars	190,07	200,84	202,74	222,02	251,30	263,48	205,68	192,46	186,21	214,38	207,62	208,82
Operating Revenues \$000	27,022	26,049	27,301	28,637	33,103	33,840	30,108	25,140	24,710	28,691	29,458	—
Operating Expenses \$000	23,789	24,049	25,335	26,026	25,574	24,700	22,579	22,890	22,199	24,352	24,479	—
Operating Income \$000	1,953	832	890	1,615	6,009	8,255	6,385	1,146	1,451	3,106	3,857	—
No. of tons carried,000 tons	6,404	6,162	6,536	6,792	8,304	8,737	7,052	6,588	6,410	7,344	7,112	—
No. of tons carried one mile . . . . . 000,000 tons	1,990	1,775	2,242	2,684	3,055	3,266	2,161	2,053	1,936	2,209	2,362	—
Passengers carried . . . . . 000	1,289	1,405	1,727	1,710	1,419	1,288	1,958	1,810	1,797	2,144	1,682	—
Passengers carried one mile . . . . . 000,000 pass.	128	148	195	183	165	127	169	131	132	161	131	—
Total pay roll . . . . . \$000	14,570	14,998	15,578	15,477	15,195	14,839	14,043	14,048	13,954	14,726	14,952	—
Number of employees . . . . . 000	126	131	134	134	131	124	117	118	121	118	122	—

June operating revenues C.N.R. \$13,307,000; C.P.R. \$11,419,000. Carloadings, 214,229.

<sup>1</sup>Deficit.

## 20. CANAL CARGO TRAFFIC

	1936							1937				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>CANAL CARGO TRAFFIC—</b>												
Sault Ste. Marie												
000 tons	9,835	10,951	10,699	11,041	10,789	7,094	373				4,620	14,109
Welland	1,444	1,322	1,366	1,407	1,646	1,308	232				667	1,623
St. Lawrence	000 tons	1,207	997	1,060	1,130	1,396	999	22			391	1,244
												1,310

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

Saint John... Entered	151,730	176,487	191,044	154,192	163,168	125,852	130,182	208,367	264,481	275,500	218,950	140,396
Cleared	153,780	170,312	188,085	153,231	167,676	114,611	285,830	268,869	270,724	269,189	239,034	146,814
Halifax.... Entered	228,056	194,820	202,509	224,893	257,764	273,893	512,670	542,669	438,640	474,293	327,750	245,094
Cleared	217,232	207,657	198,028	220,286	261,264	256,028	512,679	532,304	462,730	460,717	350,834	243,111
Quebec.... Entered	327,005	424,987	502,588	416,697	399,132	379,147	25,642					
Cleared	326,115	405,556	519,486	412,089	344,197	379,981	21,458					
Montreal.... Entered	1338,812	1371525	1341432	1307683	1371813	1097674	30,047					
Cleared	1399101	1271076	1291015	1304743	1385692	1104572	76,036					
Toronto.... Entered	517,922	650,096	617,080	396,073	303,653	318,432	79,405					
Cleared	514,101	628,519	613,582	396,314	354,776	316,784	48,115					
Vancouver.... Entered	1069633	1189822	1188541	1015939	993,355	1024314	986,748	841,007	750,888	882,796	877,414	943,941
Cleared	1061074	1225909	1170771	1022832	954,580	929,609	1002454	898,713	801,114	895,799	853,731	954,134

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

Saint John... Entered	48,305	47,011	43,294	42,658	40,109	44,153	112,130	92,603	82,144	75,006	89,421	49,983
Cleared	26,563	27,839	32,450	23,922	32,660	23,399	162,898	175,929	189,529	186,548	145,880	29,418
Halifax.... Entered	115,291	66,308	129,552	47,389	148,514	104,415	185,068	94,154	102,035	91,127	89,124	118,385
Cleared	34,610	59,878	53,001	46,916	63,844	60,359	98,213	115,937	122,817	90,358	103,668	66,737
Quebec.... Entered	65,667	70,949	66,354	60,730	173,836	97,538	21,277					
Cleared	23,919	31,818	16,672	30,101	53,031	54,303	33,809					
Toronto.... Entered	107,003	159,212	410,409	358,006	450,237	449,855	70,085					
Cleared	30,935	32,128	58,647	41,710	71,098	61,455	6,221					
Vancouver.... Entered	340,573	329,335	325,704	307,179	304,110	381,143	424,450	348,723	238,733	279,892	318,432	373,612
Cleared	328,432	300,032	268,758	257,344	264,699	230,510	401,076	325,200	260,205	190,677	224,549	217,423

## VII. Employment

## 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1936											1937					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July				
All Industries.....	104.6	105.6	107.1	110.1	111.0	110.1	103.8	104.1	102.8	103.0	106.3	114.3	119.1				
MANUFACTURING.....	104.7	104.9	105.9	109.0	107.7	107.0	102.4	105.3	107.6	110.8	113.8	117.9	119.0				
Animal products—edible.....	134.4	142.5	136.9	129.0	132.8	128.4	121.5	118.5	117.8	119.9	125.6	137.8	142.3				
Fur and products.....	97.1	94.0	89.2	87.3	87.6	85.5	82.6	79.4	81.2	92.5	97.9	102.5	105.1				
Leather and products.....	106.0	108.2	112.2	112.4	109.0	106.0	97.8	108.6	114.2	117.3	117.8	117.9	113.6				
Lumber and products.....	86.8	87.4	87.1	85.3	81.4	77.7	70.7	71.3	71.6	77.0	83.5	95.2	99.4				
Rough and dressed lumber.....	81.3	83.8	82.0	79.2	72.5	67.2	59.8	60.0	59.3	63.8	72.8	88.8	94.8				
Furniture.....	81.8	83.1	84.4	87.3	88.8	90.3	81.8	85.3	86.0	88.3	88.3	89.2	89.3				
Other lumber products.....	108.2	102.2	104.9	102.9	103.7	100.8	96.1	95.5	98.7	109.6	113.2	120.1	121.9				
Musical instruments.....	44.7	49.6	53.3	56.0	55.9	50.2	34.7	44.6	44.4	44.8	45.9	55.2	56.4				
Plant products—edible.....	112.7	120.3	133.3	161.4	136.9	122.5	101.4	102.1	100.4	101.8	103.7	112.5	119.4				
Pulp and paper products.....	102.4	104.3	103.6	104.7	105.8	105.5	101.9	102.5	103.9	105.6	107.4	111.7	113.7				
Pulp and paper.....	95.0	98.3	96.3	97.6	98.3	96.7	92.4	92.7	95.1	95.4	98.7	107.1	110.5				
Paper products.....	120.6	121.4	123.4	125.5	127.1	127.9	120.7	123.0	127.4	133.1	133.0	135.4	135.4				
Printing and publishing.....	105.8	106.4	106.3	106.8	108.4	109.5	107.8	108.5	107.3	109.6	110.1	110.5	110.3				
Rubber products.....	97.3	98.7	101.5	103.2	101.5	102.1	95.8	97.5	101.1	102.1	104.6	108.9	109.2				
Textile products.....	115.9	113.7	118.8	122.0	121.5	120.8	114.6	120.8	124.5	127.3	128.8	126.6	126.0				
Thread, yarn and cloth.....	131.1	129.1	133.5	132.7	132.7	136.2	134.9	138.7	139.3	140.9	142.7	143.5	140.3				
Hosiery and knit goods.....	122.3	120.2	124.0	126.5	129.0	128.2	118.5	121.7	124.1	125.7	128.6	127.4	127.6				
Garments and personal furnishings.....	104.4	101.6	110.1	115.0	113.5	109.0	100.4	108.8	115.7	120.3	120.4	120.3	118.3				
Other textile products.....	95.7	94.2	94.3	103.1	101.3	97.7	89.7	101.0	107.1	110.3	112.3	110.3	103.1				
Plant products (n.e.s.).....	111.6	118.3	113.4	112.4	114.1	134.8	139.3	139.4	134.6	124.8	122.9	121.9	122.9				
Tobacco.....	93.6	100.9	95.4	91.9	91.9	119.5	127.0	129.5	123.7	105.4	101.7	99.4	100.2				
Distilled and malt liquors.....	137.0	143.8	139.2	141.8	147.3	157.2	158.0	153.9	150.2	153.7	154.3	154.3	154.1				
Wood distillates and extracts.....	129.6	131.6	128.4	145.3	138.6	158.1	148.9	155.9	145.5	149.6	157.3	161.9	148.6				
Chemicals and allied products.....	139.5	138.3	139.3	141.0	144.2	143.7	141.7	140.9	145.5	149.2	154.6	155.7	154.6				
Clay, glass and stone products.....	87.9	88.4	88.9	87.5	84.0	82.3	75.5	73.8	76.7	82.1	89.7	99.6	101.5				
Electric light and power.....	118.3	122.3	124.1	123.2	121.1	117.5	113.5	112.2	112.3	111.3	113.4	119.4	124.0				
Electrical apparatus.....	128.4	120.8	124.4	126.3	126.3	125.0	122.3	125.0	127.9	133.7	138.7	143.8	149.2				
Iron and steel products.....	89.3	85.5	83.1	87.2	89.8	92.1	92.3	97.2	101.4	106.6	109.4	111.5	111.1				
Crude, rolled and forged products.....	104.6	107.3	107.4	113.7	117.8	120.9	121.0	124.6	128.1	137.8	141.0	144.1	142.8				
Machinery.....	105.6	106.9	106.5	109.0	109.4	110.4	110.3	114.9	117.1	123.7	128.3	129.5	133.2				
Agricultural implements.....	63.1	51.6	45.5	45.3	44.9	51.8	59.3	62.2	67.5	72.0	74.1	75.3	76.6				
Land vehicles.....	86.4	78.8	74.2	79.7	83.7	87.1	88.4	94.9	98.5	101.8	103.4	104.4	102.6				
Automobiles and parts.....	124.2	99.5	92.0	111.5	127.4	140.5	149.0	157.1	161.8	166.8	164.9	165.4	160.3				
Steel shipbuilding and repairing.....	64.1	67.4	56.6	65.8	63.7	61.0	58.3	58.2	63.8	72.8	79.2	83.5	82.2				
Heating appliances.....	108.2	112.8	105.8	121.3	120.8	121.6	100.7	106.3	116.6	121.7	127.1	130.0	133.0				
Iron and steel fabrication.....	87.5	90.1	91.9	90.7	89.5	88.1	93.1	102.8	114.6	119.0	130.4	130.0	130.0				
Foundry and machine shop products.....	92.2	93.2	96.7	94.8	102.1	104.7	103.8	104.8	111.9	118.2	121.3	123.4	123.4				
Other iron and steel products.....	90.3	89.8	93.2	94.1	94.1	95.3	94.6	97.4	100.6	105.2	109.1	111.1	111.9				
Non-ferrous metal products.....	135.1	137.3	139.3	142.7	141.1	140.4	142.6	143.4	143.8	148.9	151.9	157.1	161.3				
Non-metallic mineral products.....	142.4	143.6	143.7	145.9	143.3	142.5	139.2	139.3	139.3	140.9	146.2	153.0	155.5				
LOGGING.....	132.3	133.1	133.0	134.9	133.6	133.5	123.2	126.0	124.2	129.7	133.7	138.8	144.8				
MINING.....	93.4	85.0	82.7	141.7	206.9	265.7	242.1	244.4	193.3	132.5	86.7	109.1	125.0				
Coal.....	134.1	137.9	140.2	147.9	151.8	150.3	145.6	147.6	145.8	146.0	147.4	151.9	153.6				
Metalliferous ores.....	83.6	85.4	85.7	92.7	95.5	96.2	97.1	95.3	93.8	87.8	84.1	83.4	83.3				
Non-metalliferous (except minerals).....	258.0	265.6	272.7	281.3	286.7	283.7	270.5	253.9	280.6	290.7	296.5	308.4	312.9				
COMMUNICATIONS.....	151.5	119.0	120.5	128.5	133.9	126.7	114.8	111.2	111.2	118.3	131.5	143.5	146.3				
Telephones.....	82.4	84.1	86.0	84.6	83.1	81.7	80.7	79.8	80.8	81.4	82.9	85.6	88.0				
Telegraphs.....	94.7	97.0	99.6	97.1	94.9	92.0	89.5	88.8	90.3	90.0	93.9	98.5	99.9				
TRANSPORTATION.....	79.1	80.7	82.5	81.3	80.0	79.0	78.3	77.5	78.3	79.1	79.9	82.1	84.7				
Street railways and cartage.....	87.1	88.7	89.4	88.3	87.1	86.5	81.4	80.7	79.6	79.5	85.1	86.7	88.4				
Steam railways.....	117.5	120.0	121.2	122.7	120.7	119.8	116.4	115.7	115.6	116.4	117.4	118.1	120.1				
Shipping and stevedoring.....	76.0	77.8	79.0	77.9	75.8	75.1	73.1	73.1	72.5	72.6	74.9	76.3	78.1				
CONSTRUCTION AND MAINTENANCE.....	97.4	102.9	109.0	103.9	99.6	80.1	61.2	57.2	52.8	53.7	71.4	105.2	128.5				
Building.....	51.3	57.4	60.1	61.4	61.0	51.5	39.6	33.8	32.7	36.3	45.2	58.7	69.6				
Highway.....	147.7	152.1	161.9	159.5	165.1	133.5	93.4	83.4	67.9	69.3	106.3	180.3	232.7				
Railway.....	97.5	103.6	109.6	95.0	77.9	59.4	53.2	56.5	59.3	56.8	65.2	81.7	89.9				
SERVICES.....	131.7	135.8	137.5	127.4	124.9	122.4	124.8	119.1	118.9	122.7	125.2	129.0	137.5				
Hotels and restaurants.....	128.7	137.1	139.6	121.5	119.1	115.7	118.9	110.4	110.6	114.2	116.1	121.2	134.6				
Professional.....	131.4	132.0	130.7	134.1	127.5	123.0	121.6	128.4	126.7	130.7	128.0	128.0	129.2				
Personal (chiefly laundries).....	136.7	134.5	135.6	135.4	138.8	132.0	133.6	131.3	130.5	134.6	139.6	142.1	144.3				
TRADE.....	127.3	126.3	126.3	129.6	132.0	136.0	136.9	128.4	126.1	127.6	129.4	131.5	133.4				
Retail.....	134.4	132.2	132.3	136.1	145.3	148.1	136.2	136.2	134.4	135.3	138.6	140.6					
Wholesale.....	111.0	112.9	112.9	114.8	115.0	114.9	110.7	106.0	105.3	104.7	103.8	105.0	117.1				

## 24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	Montreal.....	93.5	92.2	94.3	95.6	94.6	98.3	90.4	91.8	92.6	96.8	101.1	105.2	105.5	
Quebec.....	94.5	96.5	97.9	98.1	97.1	95.2	92.0	91.7	92.7	93.3	97.6	101.6	106.4		
Toronto.....	101.4	101.3	103.4	105.5	105.9	105.7	103.4	101.0	103.2	105.8	107.4	108.7	109.5		
Ottawa.....	110.0	107.4	111.2	110.9	108.8	104.3	102.8	98.8	99.8	101.9	106.6	114.8			
Hamilton.....	99.4	99.8	97.7	98.0	100.4	101.7	99.0	101.7	103.7	108.2	111.9	114.2	118.3		
Windsor.....	113.0	115.1	106.9	120.3	126.1	129.4	137.1	145.2	146.8	151.4	152.0	153.1	149.8		
Winnipeg.....	92.7	93.8	92.9	95.3											

## VII. Employment—Concluded

## 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1936						1937						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
All Industries.....	100.9	101.1	102.7	105.0	106.6	107.8	111.1	109.9	107.8	109.2	109.4	112.6	114.9
MANUFACTURING.....	101.9	101.9	103.0	106.1	106.6	108.1	110.9	109.3	109.6	112.1	113.2	114.7	115.9
Leather and products.....	106.4	105.9	108.5	108.7	109.9	110.1	110.6	113.1	112.8	113.7	113.1	114.6	114.1
Rough and dressed lumber.....	66.6	66.9	67.4	70.4	72.4	75.0	76.8	74.1	72.5	76.9	77.6	79.2	77.7
Furniture.....	83.6	87.2	85.7	83.2	82.5	84.5	86.7	85.7	86.3	89.0	90.2	90.6	91.3
Musical instruments.....	49.6	49.4	46.3	46.1	44.4	40.2	34.9	49.7	51.0	54.7	56.6	66.8	62.5
Pulp and paper.....	92.0	92.6	92.7	94.7	96.1	97.2	96.0	98.7	98.7	99.6	99.6	105.1	107.0
Paper products.....	120.7	121.0	121.6	122.3	123.2	124.2	128.8	127.1	129.5	135.0	133.5	131.9	135.5
Printing and publishing.....	106.7	106.5	106.8	108.3	107.9	107.9	106.7	107.4	108.4	110.4	111.1	110.5	111.2
Rubber products.....	97.4	99.6	102.2	103.5	100.8	98.3	97.5	98.0	99.9	101.6	105.5	109.3	109.3
Textile products.....	117.2	117.6	120.5	120.6	119.6	121.5	120.6	121.5	122.2	123.4	125.3	128.9	127.4
Thread, yarn and cloth.....	133.2	130.0	133.1	133.4	132.4	134.5	136.4	139.0	137.6	139.6	142.7	143.2	142.6
Hosiery and knit goods.....	123.2	123.3	125.9	126.2	123.7	124.1	122.0	123.6	123.9	192.6	127.5	128.3	128.5
Clay, glass and stone products.....	79.4	79.3	80.3	80.1	79.8	83.9	85.7	86.1	89.9	91.4	90.3	92.8	91.7
Electric light and power.....	116.8	118.6	119.2	118.8	119.2	118.8	115.3	115.8	116.0	92.5	116.5	119.5	122.4
Electric apparatus.....	127.3	128.0	122.0	121.4	120.9	123.5	125.1	127.8	122.0	114.6	140.8	145.4	147.9
Iron and steel products.....	87.8	87.5	87.1	91.9	93.5	94.4	97.4	96.6	97.4	137.1	103.0	106.5	109.2
Crude, rolled and forged products.....	104.5	108.3	109.6	117.6	119.5	123.0	133.4	123.0	126.1	128.3	135.2	138.7	142.7
Machinery other than vehicles.....	103.6	104.8	106.0	107.0	108.4	109.4	112.8	118.3	119.4	124.0	128.6	128.2	130.7
Agricultural implements.....	54.9	49.3	61.2	54.3	52.4	59.5	66.9	61.0	61.9	63.8	66.8	67.4	66.6
Automobiles and parts.....	115.0	111.0	111.4	141.1	162.3	175.5	168.0	148.3	142.2	133.9	128.4	136.8	148.4
LOGGING.....	131.4	129.0	126.3	163.6	166.0	183.3	167.1	168.2	155.5	168.4	120.8	142.1	175.8
MINING.....	136.0	138.6	139.1	143.9	145.4	147.7	144.7	147.7	148.3	151.1	152.6	155.3	155.8
Metallic ores.....	258.0	260.4	267.1	273.9	276.5	279.5	277.2	291.2	286.3	297.2	301.6	311.8	312.9
Non-metallic minerals (except coal).....	109.0	110.1	110.3	117.1	124.9	124.3	122.8	125.5	125.5	130.7	139.4	139.6	138.5
Telephones.....	78.6	78.9	80.3	79.9	79.4	78.4	78.8	79.4	80.1	80.5	81.3	82.5	84.1
TRANSPORTATION.....	85.1	85.8	85.9	83.9	82.8	83.5	84.3	84.4	85.1	84.4	88.0	86.0	87.3
Street railways and cartage.....	116.2	118.2	117.7	118.4	118.2	119.7	118.5	119.0	118.8	118.9	118.9	118.1	118.8
Steam railways.....	75.2	75.7	76.0	74.7	74.0	74.7	73.8	75.5	75.0	75.1	77.1	77.5	77.3
Shipping and stevedoring.....	89.2	87.7	85.6	80.0	85.7	85.8	94.8	90.1	83.4	78.9	87.8	85.0	91.0
CONSTRUCTION AND MAINTENANCE.....	78.9	78.7	85.4	84.6	87.3	85.0	79.9	77.5	72.6	74.8	83.3	90.9	96.3
Building.....	47.4	49.9	51.9	52.3	52.0	49.3	46.6	41.4	40.9	44.6	49.1	57.7	64.3
Highway.....	127.2	124.3	132.9	132.3	137.0	143.4	112.5	105.7	85.4	89.4	125.4	188.0	200.4
Railway.....	84.3	89.3	92.1	83.8	76.7	68.3	64.6	64.5	66.3	67.0	69.1	74.5	77.8
HOTELS AND RESTAURANTS.....	121.5	124.2	124.1	129.1	123.3	119.5	123.3	115.2	115.2	121.6	123.1	123.2	127.1
TRADE.....	127.4	127.8	127.2	129.1	130.2	129.0	129.5	131.5	131.1	130.5	131.3	130.4	132.5
Retail.....	134.3	135.9	136.1	138.0	139.2	139.0	134.4	138.6	136.0	137.7	136.4	139.6	140.5
Wholesale.....	110.6	111.9	111.1	111.5	111.8	112.5	112.8	113.0	114.5	114.8	114.9	116.0	116.6
Economic Areas—													
Maritime Provinces.....	103.7	116.0	107.5	113.7	118.9	117.4	113.1	111.4	110.5	109.7	113.0	119.5	126.1
Quebec.....	97.5	96.7	98.0	100.9	105.9	110.4	111.5	112.4	107.4	110.4	109.6	110.9	113.2
Ontario.....	103.7	105.0	105.6	108.7	110.3	111.9	113.8	112.2	111.6	112.4	112.1	118.6	119.3
Prairie Provinces.....	98.5	98.1	101.2	102.0	100.5	96.4	96.9	96.2	98.4	97.5	98.9	99.9	100.6
British Columbia.....	99.8	100.5	102.4	103.1	102.5	108.1	104.8	99.5	94.9	102.1	103.7	109.3	111.5
Cities—													
Montreal.....	90.2	88.9	91.2	91.8	90.8	96.7	97.4	97.8	97.8	101.4	102.1	101.5	101.7
Quebec.....	93.5	93.4	93.7	94.7	95.1	95.5	96.0	97.1	95.9	96.2	97.6	99.9	105.3
Toronto.....	100.8	100.5	101.9	102.7	103.4	102.9	106.4	105.1	106.4	108.0	107.7	108.2	108.8
Ottawa.....	107.9	104.2	108.3	107.7	107.5	105.7	105.7	102.6	103.0	104.1	106.5	109.8	112.8
Hamilton.....	98.9	98.7	98.4	98.1	98.9	100.1	101.2	102.6	104.0	108.1	112.1	114.4	115.7
Windsor.....	110.0	119.6	118.5	131.8	135.6	135.8	137.4	144.3	139.5	137.0	135.9	139.4	145.9
Winnipeg.....	91.7	91.8	90.0	92.6	92.7	93.3	94.3	91.7	93.9	95.1	95.1	96.7	87.1
Vancouver.....	103.8	105.0	105.3	106.2	106.6	107.1	112.3	110.4	106.5	105.9	104.7	108.5	112.4

## 28. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Labour Factors—													
Percentage unemployment in trade unions.....p.c.	13.9	12.5	10.8	10.9	11.0	12.7	14.3	14.5	13.7	12.9	11.1	.....	.....
Employment: Applications No.	51,674	53,257	52,475	63,454	73,390	65,556	56,051	63,173	48,787	50,848	57,778	55,881	56,903
Vacancies No.	28,164	29,551	32,721	29,325	34,615	33,522	33,284	30,685	24,840	25,126	30,168	36,016	36,411
Placements No.	25,958	28,271	30,651	26,996	32,266	31,347	31,411	28,746	23,230	22,353	27,089	33,351	33,794
Strikes and Lockouts:—													
Disputed in existence No.	14	7	23	27	17	14	20	15	19	21	38	44	39
Number of employees No.	1,004	3,776	9,681	6,513	2,222	1,264	3,137	6,009	2,404	5,382	13,097	10,225	7,461
Time lost in working days No.	4,014	44,342	65,688	33,292	12,733	11,327	15,917	67,082	19,346	37,088	148,677	56,920	66,037
Vital Statistics—													
Births.....	6,673	7,001	6,947	6,624	6,517	5,929	6,209	6,304	6,107	6,923	6,899	6,671	7,218
Deaths.....	4,059	4,624	3,506	3,805	4,131	4,103	4,250	4,678	5,184	5,205	4,582	4,250	4,510
Marriages.....	4,504	3,522	3,472	4,285	3,974	3,058	2,760	2,216	2,097	2,143	2,626	2,091	6,673
Immigration—													
Total.....	1,155	1,239	1,029	1,227	1,300	901	695	615	617	890	.....	.....	.....
Returned Canadians from U.S. ....	544	536	469	438	434	363	392	310	228	362	.....	.....	.....

## VIII. Prices

## 27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Totals.....	72.3	74.4	76.2	76.4	77.1	77.2	79.7	81.3	82.8	85.5	86.1	85.1	84.6
<b>Component Material—</b>													
Vegetable products.....	66.9	73.1	77.6	77.4	79.6	79.2	84.3	87.6	88.5	90.6	91.4	88.6	86.9
Animal products.....	69.7	70.5	72.3	73.4	73.3	73.5	73.9	75.4	75.2	74.9	77.1	76.7	77.5
Textiles.....	69.1	69.6	70.0	69.7	69.6	69.6	71.0	71.8	72.9	73.5	73.8	73.6	73.9
Wood and paper.....	68.1	68.4	68.6	68.8	69.4	69.4	69.6	72.2	73.9	77.3	78.4	78.4	77.7
Iron and its products.....	87.7	87.8	87.9	88.2	88.2	88.3	91.4	92.1	94.6	101.6	103.7	103.9	104.4
Non-ferrous metals.....	67.7	68.1	69.1	70.2	70.4	74.0	77.8	82.4	86.2	97.4	89.3	85.7	84.3
Non-metallic minerals.....	85.7	85.1	85.2	85.4	84.9	84.8	85.8	85.5	85.9	85.4	85.6	86.6	86.8
Chemicals.....	77.2	78.3	78.4	78.4	78.7	78.8	79.1	79.3	80.0	81.6	82.6	82.1	81.8
<b>Purpose—Consumers' goods—</b>													
Foods, beverages and tobacco.....	73.7	74.3	75.5	75.5	75.8	76.0	76.9	77.7	78.6	78.3	78.9	78.9	79.2
Producers' goods.....	71.2	73.3	75.6	75.6	76.4	76.2	77.4	79.4	79.7	79.4	80.7	79.9	80.2
Producers' equipment.....	68.5	72.1	74.7	75.0	76.3	76.3	80.4	83.2	84.5	88.8	89.0	87.2	85.8
Producers' materials.....	90.0	89.7	89.7	89.7	89.5	89.5	91.8	91.7	91.8	91.9	91.9	94.1	94.3
Building and construction materials.....	66.1	70.1	73.0	73.4	74.8	74.8	79.1	82.3	83.7	88.4	88.7	86.4	84.9
Manufacturers' materials.....	84.8	85.4	85.7	86.0	86.6	86.8	88.0	89.1	91.1	97.3	97.9	97.8	96.3
Manufacturers' materials.....	62.9	69.7	67.5	70.8	71.3	72.8	72.8	81.2	82.5	86.9	87.1	84.5	83.0
<b>Origin—Raw and partly manufactured—</b>													
Fully and chiefly manufact'd.....	66.6	69.7	73.0	73.9	75.2	75.8	79.3	82.4	83.8	86.8	87.5	85.7	83.3
<b>FIELD ORIGIN—Raw—</b>													
Manufactured.....	71.9	73.3	74.8	75.1	75.4	75.5	77.3	78.4	78.8	79.7	80.5	80.0	80.1
Totals.....	57.1	63.8	70.3	70.4	72.1	71.8	78.0	82.7	84.0	87.5	88.1	83.8	81.1
<b>ANIMAL ORIGIN—Raw—</b>													
Manufactured.....	70.3	73.2	75.6	75.5	77.5	77.6	80.7	81.7	82.0	83.2	84.1	83.4	82.8
Totals.....	64.2	68.9	73.1	73.1	75.0	74.9	79.5	82.2	82.9	85.2	85.9	83.6	82.0
<b>CANADIAN FARM PRODUCTS—Field</b>													
Animal.....	70.3	70.1	70.5	72.9	74.3	76.8	78.0	79.5	80.5	81.4	83.4	84.4	80.8
Totals.....	59.9	71.1	73.2	74.0	72.0	72.5	73.5	75.2	74.8	73.8	74.9	73.6	74.7
<b>MARINE ORIGIN—Raw—</b>													
Manufactured.....	70.1	70.7	72.0	73.5	73.5	74.4	75.5	77.1	77.3	77.1	78.8	78.3	77.3
Totals.....	64.4	66.3	73.3	73.4	76.3	77.1	82.4	86.0	87.0	90.0	91.4	87.8	83.7
<b>FOREST ORIGIN—Raw—</b>													
Manufactured.....	62.9	61.0	68.0	73.6	79.6	75.2	69.5	68.7	69.1	57.2	59.7	61.0	69.2
Totals.....	69.7	70.6	72.0	71.2	70.5	69.9	69.6	69.3	69.5	69.7	72.1	71.3	72.4
<b>MINERAL ORIGIN—Raw—</b>													
Manufactured.....	67.9	68.2	71.2	71.8	73.0	71.3	66.6	69.1	69.4	66.3	68.7	68.5	71.6
Totals.....	80.1	80.7	81.2	81.6	82.8	82.9	83.3	86.3	88.7	95.8	98.0	97.8	96.3
<b>Commodity Groups—</b>													
Fruits.....	82.1	86.0	81.8	82.8	89.7	84.3	75.4	82.7	85.2	82.6	85.2	89.2	96.3
Grains.....	65.2	66.3	74.5	75.3	78.8	77.6	80.0	90.8	91.7	96.6	98.5	93.1	89.3
Flour and milled products.....	64.3	75.0	81.6	80.8	87.5	85.7	94.0	97.0	97.3	99.6	97.2	93.4	93.4
Rubber and its products.....	57.8	58.1	58.1	58.2	61.0	62.0	62.4	62.4	63.5	63.4	63.2	64.0	64.0
Sugar and its products.....	79.4	79.1	79.3	79.4	79.3	79.3	79.4	82.9	82.8	85.6	85.8	85.8	86.6
Tobacco.....	48.3	48.3	48.3	48.3	48.3	48.3	48.3	55.4	55.4	55.5	55.5	55.5	55.5
Fishery products.....	70.8	70.8	73.8	75.2	76.4	74.4	72.2	71.6	72.0	68.1	69.8	69.6	73.2
Furs.....	63.0	58.4	58.4	58.8	58.8	58.8	62.6	62.9	75.1	73.6	72.8	72.8	72.8
Hides and skins.....	64.7	63.1	69.0	77.5	82.2	90.3	102.1	114.1	109.3	114.2	120.9	112.4	94.2
Leather, unmanufactured.....	85.9	85.9	85.2	86.4	87.1	83.2	91.0	93.0	93.7	97.8	99.6	99.6	99.6
Boots and shoes.....	88.4	88.4	88.7	88.7	88.7	89.9	90.0	89.4	90.2	91.2	91.8	93.4	95.1
Live stock.....	72.0	75.9	73.2	72.1	68.0	67.4	71.7	78.7	80.0	87.7	94.2	92.8	98.9
Meat and poultry.....	71.6	71.1	72.1	70.7	69.0	66.0	66.9	70.5	71.1	71.0	74.9	78.0	80.6
Milk and its products.....	67.1	69.0	71.1	74.2	72.8	75.1	76.1	77.9	77.1	77.6	78.6	75.2	74.0
Eggs.....	57.1	60.4	65.9	60.9	80.0	83.6	75.6	64.2	56.9	52.5	53.1	52.7	54.0
Cotton, raw.....	70.4	77.5	72.1	72.1	71.8	71.0	74.5	75.9	77.2	84.3	82.1	78.0	75.3
Cotton yarn and thread.....	82.1	83.1	83.2	83.2	83.2	83.2	83.4	83.4	83.5	83.7	84.0	84.0	83.7
Knit goods.....	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	82.3	84.6	84.6	84.6
Silk, raw.....	25.7	27.6	28.3	27.2	28.7	31.9	32.0	33.3	32.4	32.4	31.9	30.2	30.4
Artificial silk and its products.....	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	45.8	42.8	42.8	42.8
Wool, raw.....	66.2	68.6	68.6	69.4	68.6	71.1	78.4	92.3	94.7	92.3	91.5	100.9	96.8
Wool yarns.....	85.5	85.5	85.4	85.2	82.7	84.5	89.1	90.7	91.1	90.9	92.3	93.1	93.1
Newspaper.....	55.4	55.4	55.4	55.4	55.4	55.4	55.4	58.0	58.0	58.1	58.1	58.2	58.2
Lumber and timber.....	85.5	86.3	86.9	87.0	88.7	88.8	89.1	92.0	95.3	104.5	105.0	104.8	101.3
Pulp.....	67.8	67.8	68.2	69.2	69.4	69.3	69.3	69.3	79.0	79.1	80.7	80.7	80.7
Pig iron and steel billets.....	83.0	83.0	83.0	83.0	83.0	83.0	87.2	87.2	92.0	103.2	103.2	103.2	103.2
Rolling mill products.....	92.6	92.7	92.9	92.9	92.9	93.1	96.8	97.5	100.3	109.2	111.8	111.9	113.0
Scrap.....	61.8	61.8	61.8	66.7	66.7	66.7	67.6	69.7	69.3	81.9	88.8	97.6	90.6
Aluminium.....	82.2	83.8	83.8	83.8	83.8	83.8	83.8	85.6	85.6	91.1	91.1	93.9	93.9
Brass, copper and products.....	66.4	66.9	68.5	69.4	70.0	73.8	77.1	86.0	93.4	111.4	102.8	98.9	96.1
Lead and its products.....	50.8	52.3	54.7	58.2	58.0	66.7	77.2	82.0	84.0	95.4	78.2	73.4	70.0
Silver.....	72.4	72.3	72.3	72.1	72.1	70.0	73.1	72.4	72.3	73.2	72.4	72.3	72.3
Zinc and its products.....	44.1	43.1	43.2	44.1	44.4	44.4	49.8	54.1	59.7	70.3	88.3	71.8	64.6
Clay and allied material prod'ts.....	88.5	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	87.4	88.2	88.2
Coal.....	91.1	90.5	90.7	91.1	91.3	91.1	91.3	91.2	91.0	89.5	89.5	92.2	92.3
Coke.....	93.0	93.0	93.0	93.0	93.0	93.0	93.0	110.9	110.9	110.9	110.9	110.9	110.9
Petroleum and products.....	74.5	73.6	73.6	73.6	72.0	72.0	72.0	72.0	73.6	73.6	73.6	73.6	73.6
Lime.....	105.7	105.7	105.7	105.7	105.7	105.7	105.7	108.2	108.2	108.2	108.2	108.2	108.2
Cement.....	106.2	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	75.8	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	74.2	74.2	74.2	74.2	74.5	74.5	74.5

## VIII. Prices—Continued

## 28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1936							1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Wholesale Prices of Important Commodities:</b>													
Oats, No. 2 C.W. .... bush.	.333	.414	.494	.440	.443	.454	.500	.545	.550	.564	.588	.562	.571
Wheat, No. 1 Man. Northern "	.795	.934	1.022	1.039	1.109	1.084	1.202	1.247	1.270	1.357	1.389	1.306	1.242
Flour, First Patent 2-98's jute.....	5.200	6.008	6.400	6.400	7.000	6.600	7.503	7.500	7.600	7.900	7.500	7.400	7.300
Sugar, Br. West Indies, Montreal..... cwt.	1.900	1.850	1.850	1.850	1.825	1.850	1.875	2.170	2.120	2.250	2.210	2.150	2.325
Sugar, granulated, Montreal "	4.610	4.610	4.610	4.610	4.610	4.610	4.610	4.800	4.990	4.990	4.990	4.990	
Rubber, Ceylon, ribbed, smoked sheets, N.Y. .... lb.	.160	.165	.163	.165	.166	.181	.201	.215	.215	.243	.236	.212	.194
Cattle, steers, good, over 1,050 lbs..... cwt.	5.320	5.630	5.340	5.550	5.270	5.140	5.460	6.120	6.400	7.140	7.800	7.600	8.200
Hogs, bacon, Toronto..... "	8.870	9.060	9.240	8.480	8.010	7.590	8.210	8.530	8.280	8.510	8.750	8.850	9.250
Beef hides, packer hides, native steers..... lb.	.113	.105	.120	.138	.143	.145	.155	.160	.163	.160	.170	.150	.145
Leather, green hide crops..... "	.350	.350	.340	.350	.360	.380	.390	.410	.410	.440	.440	.440	
Box sides, B., Oshawa..... ft.	.240	.240	.240	.240	.240	.240	.240	.250	.250	.250	.260	.260	
Butter, creamery, finest, Montreal..... lb.	.234	.246	.267	.266	.257	.265	.273	.276	.266	.273	.277	.246	.261
Cheese, Canadian, old, large, Montreal..... "	.150	.180	.160	.180	.170	.170	.170	.195	.170	.180	.180	.180	
Eggs, Grade "A", Montreal doz.	.261	.289	.328	.341	.464	.491	.404	.298	.263	.244	.246	.243	.255
Cotton, raw 1-11/16". Ham- ilton..... lb.	.140	.155	.143	.143	.142	.140	.147	.150	.153	.167	.161	.155	.151
Cotton yarns, 10's white, single..... "	.290	.290	.300	.300	.300	.300	.310	.335	.346	.362	.383	.383	.362
Silk, raw, New York..... "	1.677	1.797	1.882	1.809	1.905	2.127	2.148	2.322	2.281	2.256	2.215	2.097	2.107
Wool, eastern bright & blood	.200	.210	.210	.210	.220	.220	.245	.300	.310	.296	.330		
Wool, western range, semi- bright, & blood..... "	.210	.220	.220	.220	.210	.220	.240	.270	.270	.270	.280		.275
Pulp, groundwood, No. 1.... ton	20.000	20.016	19.997	20.019	20.139	20.316	20.717	21.517	21.611	23.151	24.134	24.124	24.714
Pig iron, malleable.....	19.000	19.000	19.000	19.000	19.030	19.000	20.000	20.000	22.000	24.000	24.000	24.000	
Steel, merchant bars, mill. 100 lb.	2.250	2.250	2.250	2.250	2.250	2.250	2.400	2.400	2.500	2.700	2.700	2.700	
Copper, electrolytic, domes- tic, Montreal..... cwt.	9.721	9.843	10.117	10.302	10.448	11.000	11.550	12.970	14.618	17.338	15.538	14.858	14.446
Lead, domestic, Montreal..... "	4.093	4.213	4.412	4.695	4.876	5.384	6.246	6.570	6.793	7.690	6.248	5.843	5.632
Tin ingots, Straits, Toronto. lb.	.483	.500	.488	.515	.500	.590	.580	.573	.563	.695	.613	.575	.585
Zinc, domestic, Montreal..... cwt.	3.888	3.796	3.807	3.891	3.914	4.388	4.768	5.360	6.196	7.779	6.327	5.688	5.334
Coal, anthracite, Toronto.... ton	10.140	10.240	10.400	10.550	10.710	10.710	10.710	10.610	10.610	9.320	9.320	9.580	9.580
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	
Gasoline, Toronto..... gal.	.150	.150	.150	.150	.150	.150	.150	.150	.160	.160	.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	

## 29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification*	1936							1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>United States—</b>													
Fisher, 200: 1926.....	82.3	83.5	84.0	84.1	84.1	85.6	87.4	90.4	90.8	.....	.....	.....	.....
Bureau of Labour, 784: 1926.....	79.2	80.5	81.6	81.6	81.5	82.4	84.2	85.9	86.3	.....	.....	.....	.....
Annalist, 72: 1913.....	121.4	125.6	127.8	127.8	127.3	129.2	134.0	138.4	139.4	.....	.....	.....	.....
<b>United Kingdom—</b>													
Board of Trade, 200: 1930.....	92.6	93.6	95.2	96.1	97.6	98.2	100.8	102.9	103.9	107.3	108.9	.....	.....
Economist, 58: 1927.....	70.2	72.4	72.8	73.6	74.6	76.3	79.3	81.0	.....	.....	.....	.....	.....
<b>France, Statistique General, 126: 1913.</b>													
Germany, Federal Statistical Office, 400: 1913.....	378	391	403	420	471	492	519	538	533	554	.....	.....	.....
Belgium, Ministry of Labour, 130: 1914.....	104.0	104.2	104.0	104.4	104.3	104.4	105.0	105.3	105.5	106.1	.....	.....	.....
Netherlands, Central Bureau Sta- tistics, 48: 1913.....	570	576	582	594	602	615	637	658	675	.....	.....	.....	.....
Norway, Official, 95: 1913.....	76	77	77	77	87	88	92	95	.....	.....	.....	.....	.....
Sweden, Commerce Dept., 160: 1913.....	132	132	134	136	136	137	140	144	.....	.....	.....	.....	.....
Finland, Official, 139: 1926.....	118	119	120	122	123	124	126	129	.....	.....	.....	.....	.....
India, Dept. of Statistics, 72: 1914.....	90	91	91	92	93	94	95	96	101	103	.....	.....	.....
Japan, Bank of Japan, 36: 1913.....	146.3	149.2	151.7	151.9	151.4	153.8	162.4	176.3	174.1	.....	.....	.....	.....
Australia, Commonwealth Sta- tistician, 92: 1913.....	140.0	142.6	145.7	144.6	146.2	148.0	.....	.....	.....	.....	.....	.....	.....
New Zealand, Official, 180: 1909- 1913.....	139.9	139.5	140.9	142.1	142.6	142.7	145.0	144.9	.....	.....	.....	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	83	83	82	85	84	83	84	88	90	.....	.....	.....	.....

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

Since January, 1937, on U.K. Parity.

Figures for 1913.

The 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					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>													
Total, 1926=100.....	80.1	80.4	81.0	81.5	81.5	81.7	81.8	81.6	81.7	82.0	82.2	82.8	82.6
Food.....	71.3	72.6	74.7	75.1	74.4	75.0	75.3	75.2	75.6	75.7	76.3	76.6	76.4
Fuel.....	85.8	85.8	85.8	86.1	86.3	86.7	86.7	86.5	86.6	86.6	86.6	86.1	84.2
Rent.....	83.8	83.8	83.8	83.8	84.9	84.9	84.9	84.9	84.9	84.9	84.9	87.3	87.3
Clothing.....	70.7	70.7	70.7	70.6	70.6	70.6	71.6	71.6	71.6	72.6	72.6	72.6	72.6
Sundries.....	92.2	92.1	92.1	92.2	92.1	92.2	92.2	92.3	92.3	92.5	92.6	92.6	92.6
<b>Av. Retail Prices, in cents, of Food in Canada—</b>													
Beef, chuck.....lb.	12.7	12.5	12.6	12.3	12.1	12.0	11.8	12.2	12.9	12.8	13.6	14.8	15.6
Veal, roast....."	13.2	13.3	13.1	13.3	13.4	13.4	13.3	14.1	14.0	14.4	14.3	14.3	14.2
Mutton, roast....."	24.2	23.0	22.9	22.5	21.1	20.7	20.4	21.5	22.4	21.7	22.8	24.0	24.3
Pork, fresh....."	21.2	21.9	22.4	22.4	21.7	21.0	20.4	20.5	21.2	20.5	20.9	21.3	21.8
Bacon, breakfast....."	28.9	29.5	30.0	30.8	30.6	30.0	29.1	29.2	29.0	28.6	28.5	28.6	28.8
Lard, pure....."	15.6	15.3	15.4	15.6	15.7	15.8	15.9	15.9	16.0	16.6	16.8	16.8	16.9
Eggs, fresh.....doz.	24.4	27.2	30.1	33.5	35.5	43.0	45.6	39.6	31.6	29.8	26.8	25.5	25.2
Milk.....qt.	10.7	10.4	10.4	10.5	10.8	10.8	10.9	10.8	10.8	11.0	11.0	10.8	10.8
Butter, creamery.....lb.	25.2	26.2	28.0	29.6	29.2	28.4	29.4	30.3	30.9	29.9	30.5	30.8	28.5
Cheese....."	20.3	20.7	21.0	21.8	22.4	22.5	22.4	22.4	22.6	22.4	22.5	22.6	22.6
Bread....."	5.9	5.9	6.0	6.1	6.1	6.2	6.2	6.2	6.2	6.3	6.4	6.4	6.7
Flour....."	3.4	3.3	3.5	3.7	3.8	3.9	3.9	4.0	4.2	4.3	4.4	4.5	4.5
Rolled oats....."	5.1	5.1	5.2	5.3	5.4	5.4	5.4	5.5	5.6	5.7	5.7	5.8	5.8
Rice....."	7.9	7.9	7.9	8.0	7.9	7.9	8.0	7.9	8.1	8.1	8.2	8.2	8.2
Beans....."	4.8	4.9	5.1	5.7	6.2	6.4	6.7	6.9	7.2	7.5	7.8	7.9	7.9
Apples, evaporated....."	15.8	16.2	15.7	16.4	16.5	16.7	15.9	16.4	16.0	15.8	16.1	15.7	15.7
Prune....."	10.9	10.8	11.1	11.3	11.2	11.3	11.3	11.4	11.5	11.6	11.7	11.7	11.7
Sugar, granulated....."	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.2	6.2	6.3	6.4	6.5	6.5
Tea....."	52.0	51.0	52.1	51.9	52.1	52.0	52.0	52.2	52.2	52.1	52.3	52.4	52.5
Coffee....."	35.9	35.6	35.4	35.4	35.5	35.5	35.4	35.2	35.1	35.6	35.4	35.4	35.7
Potatoes.....peck	32.3	37.7	42.8	38.8	30.6	28.6	29.4	30.2	34.5	37.1	37.0	33.1	30.0
<b>Cost per Week of a Family Budget—</b>													
All foods.....	7.78	7.97	8.17	8.28	8.24	8.32	8.36	8.41	8.49	8.49	8.54	8.58	.....
Fuel and light.....	2.81	2.81	2.80	2.81	2.81	2.82	2.82	2.82	2.82	2.83	2.82	2.80	.....
Rent.....	5.70	5.70	5.71	5.71	5.77	5.77	5.77	5.77	5.77	5.77	5.77	5.86	.....
Totals.....	16.33	16.51	16.72	16.84	16.87	16.96	16.99	17.04	17.12	17.13	17.18	17.28	.....

## 31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1936							1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Security Prices—</b>													
<b>COMMON STOCK PRICES—</b>													
Total (96).....	113.8	114.3	114.7	119.5	126.9	131.8	129.2	137.4	142.4	147.2	136.2	132.2	129.4
Industrials, total (68).....	189.3	190.1	191.4	200.6	212.3	219.9	212.8	222.0	228.8	241.7	224.1	216.4	210.1
Machinery and equipment (8).....	106.3	102.4	103.0	113.6	127.3	140.4	139.4	156.3	163.4	168.3	157.5	151.3	148.1
Pulp and paper (6).....	17.5	18.6	18.0	20.3	24.4	27.5	29.7	37.2	36.7	40.2	47.1	38.5	38.2
Milling (4).....	86.5	87.0	89.8	93.9	101.9	107.0	112.5	119.6	120.7	127.0	117.4	109.4	103.7
Oils (4).....	228.1	224.3	218.9	220.6	232.6	233.4	215.4	229.6	235.2	247.7	230.4	229.6	220.2
Textiles and clothing (10).....	67.4	66.8	68.0	70.6	73.4	74.4	73.5	77.3	78.5	80.2	79.9	77.5	77.7
Food and allied products (13).....	149.2	153.9	157.1	162.5	171.7	179.7	182.6	184.2	188.2	190.0	182.4	178.5	177.7
Beverages (7).....	129.3	131.6	135.7	138.2	135.6	143.6	145.3	141.0	139.3	141.8	133.4	128.4	131.0
Building materials (14).....	131.0	137.2	142.5	149.7	162.6	173.3	181.9	197.0	203.5	213.4	204.8	188.4	179.6
Industrial mines (2).....	417.8	428.5	444.2	488.1	519.3	546.2	540.0	549.3	583.7	618.2	638.9	525.8	510.8
Utilities, total (19).....	53.3	53.8	53.1	54.8	58.9	62.4	62.8	68.5	73.1	71.0	64.1	63.0	63.2
Transportation (2).....	31.2	31.9	29.7	30.2	33.4	34.6	34.6	38.7	41.8	39.6	35.0	32.8	32.3
Telephone and telegraph (2).....	112.5	111.7	113.2	114.0	114.6	116.5	120.4	122.0	125.8	124.2	122.0	124.7	127.3
Power and traction (15).....	66.4	66.9	67.1	70.0	77.7	81.8	82.1	91.1	97.5	94.7	85.1	84.0	84.1
Banks (9).....	77.8	77.2	79.0	79.7	80.6	84.5	87.7	94.4	96.7	95.9	94.0	92.7	92.3
<b>MINING STOCK PRICES—</b>													
Total (23).....	156.1	157.6	158.1	157.6	158.2	167.0	167.7	174.6	177.2	172.6	154.1	142.1	134.7
Gold (20).....	134.4	134.4	132.6	131.2	126.4	131.8	131.3	137.5	139.4	133.0	120.0	111.3	105.9
Base metals (3).....	246.0	254.1	264.0	267.1	289.4	312.5	317.8	329.6	344.8	340.5	288.0	269.3	255.0
Preferred Stocks.....	76.2	79.5	80.6	83.8	86.8	91.1	93.9	99.2	100.4	102.6	103.1	108.2	99.3
<b>BOND PRICES AND YIELDS—</b>													
Dominion of Canada yields.....	3.25	3.16	3.07	3.06	3.21	3.16	3.11	3.14	3.32	3.53	3.55	3.45	3.36
Index of.....	66.9	65.1	63.2	63.1	66.2	65.1	64.1	64.6	68.4	72.7	73.2	71.0	69.3
Price Index.....	117.0	118.0	119.1	119.1	117.1	117.6	118.2	117.7	115.3	112.9	112.7	113.8	114.9
Capitalized yields.....	149.5	153.6	158.2	158.5	151.1	153.6	156.0	154.8	146.2	137.6	136.6	140.8	144.3
Province of Ontario yields.....	3.51	3.45	3.41	3.35	3.42	3.44	3.34	3.37	3.56	3.76	3.73	3.57	3.49
Index of.....	73.31	72.0	71.2	69.9	71.2	69.7	69.7	70.4	74.3	78.5	77.9	74.5	72.9

## IX. Finance

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

In Dollars	June 9	June 16	June 23	June 30	July 7	July 14
<b>LIABILITIES—</b>						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	14,100,000
2. Rest fund.....	743,716	743,716	743,716	743,716	743,716	743,716
3. Notes in circulation.....	131,391,451	131,869,719	131,247,123	133,141,529	135,800,846	136,176,959
4. Deposits—						
(a) Dominion Government.....	21,841,293	22,715,522	18,769,825	14,590,471	12,332,743	13,748,809
(b) Provincial Governments.....						
(c) Chartered Banks.....	192,468,477	186,591,515	191,892,789	189,835,622	183,887,107	184,391,396
(d) Other.....	612,420	368,441	684,250	500,606	666,292	559,588
Total.....	214,922,190	209,075,478	211,346,864	204,926,698	196,886,142	198,089,772
5. Sundry liabilities.....						
6. All other liabilities.....	2,180,279	2,010,213	1,890,812	2,375,562	1,865,771	1,753,898
Total.....	359,337,636	354,399,126	355,328,515	351,287,504	345,396,476	347,474,345
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	184,067,927	183,551,960	181,137,125	181,542,686	181,523,588	181,498,643
Silver bullion.....	2,482,498	2,468,706	2,468,706	2,475,612	2,475,612	2,484,236
Reserve in Sterling and in U.S.A. dollars.....	22,831,116	22,503,723	28,640,206	18,112,942	17,462,320	18,881,318
Reserve in funds of other countries on a gold standard.....		3,467	3,805	3,805	3,805	1,230
Total.....	209,371,541	208,527,856	212,249,842	202,135,045	201,465,325	202,865,427
2. Subsidiary coin.....	178,904	177,811	193,681	198,308	202,102	189,040
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) Dominion and Provincial Government short securities.....	42,385,210	38,926,775	35,926,342	35,943,305	31,086,637	34,084,359
(b) Other Dominion and Provincial Government securities.....	102,665,450	98,456,669	98,404,210	98,268,739	97,844,687	96,692,229
(c) Other securities.....		4,995,888	4,999,312	10,017,816	10,012,205	10,009,715
Total.....	145,050,660	142,379,332	139,329,863	144,229,860	138,943,530	140,786,303
7. Bank Premises.....	500,067	500,198	500,500	566,268	574,910	583,284
8. All other Assets.....	4,236,465	2,813,829	3,054,629	4,158,023	4,210,609	3,650,291
Total.....	359,337,636	354,399,126	355,328,515	351,287,504	345,396,476	347,474,345
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	60.45	61.05	61.95	59.79	60.55	60.57

## 33. BANKING IN OTHER COUNTRIES

	1936						1937					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
<b>Bank of France—</b> (Million Francs)												
<b>ASSETS—</b>												
Gold.....	57,022	53,999	64,942	54,511	50,111	64,359	64,359	60,359	57,359	57,359	57,359	57,359
Foreign Exchange.....	1,426	1,297	1,270	1,250	1,245	1,471	1,466	1,460	1,435	1,323	1,194	1,112
Domestic Bills.....	19,381	7,750	6,041	7,063	7,511	7,879	8,981	9,844	10,173	10,514	9,954	9,109
Advances to Government.....	14,333	14,333	14,333	15,903	12,303	12,298	17,698	19,772	19,772	20,066	19,991	19,980
Loans.....	4,177	4,489	5,016	4,263	4,391	4,116	4,166	4,298	4,869	4,467	3,923	4,883
Securities.....	5,708	5,708	5,708	5,640	5,640	5,640	5,640	5,640	5,640	5,640	5,642	5,642
Other assets.....	8,134	8,015	8,699	8,125	9,643	8,205	8,029	8,344	8,209	8,235	8,543	9,256
<b>LIABILITIES—</b>												
Note circulation.....	84,705	85,106	85,892	84,324	83,750	87,198	86,651	89,342	87,688	87,062	85,746	87,063
Deposits.....	8,759	7,833	7,848	8,560	8,339	13,220	15,127	15,744	17,235	17,701	18,381	17,769
(other.....)	2,383	2,652	2,267	2,301	2,356	2,552	3,160	2,557	2,534	2,547	2,552	2,518
<b>Reichsbank—</b> (Million Reichsmarks)												
<b>ASSETS—</b>												
Reserves.....	75	77	77	75	69	70	71	72	73	73	74	74
Treasury Bills.....	37	98	90	74	51	55	57	62	23	35	10	29
Other bills and cheques.....	4,606	4,689	4,623	4,693	4,875	4,848	4,852	5,448	4,835	4,777	5,101	5,124
Security loans.....	60	56	67	65	59	79	67	74	65	102	51	50
Securities.....	638	531	530	529	527	524	524	525	524	524	479	416
Other.....	648	704	711	686	695	770	765	959	1,059	1,021	896	947
<b>LIABILITIES—</b>												
Note circulation.....	4,430	4,389	4,471	4,540	4,657	4,713	4,674	4,980	4,799	4,816	4,938	4,979
Deposits.....	729	960	787	729	744	889	763	1,012	707	785	970	794
Other.....	807	815	840	853	875	897	911	953	973	968	826	810
<b>Bank of Japan—</b> (Million Yen)												
Gold.....	520	524	528	533	536	540	544	548	553	556	540	543
Advances.....												
Government bonds.....	562	545	477	519	556	454	501	765	602	571	620	651
Notes issued.....	1,371	1,439	1,306	1,455	1,321	1,453	1,491	1,790	1,586	1,529	1,464	1,450
Total deposits.....	444	332	401	390	528	397	406	390	374	397	483	501

## IX. Finance—Continued

## 34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1936								1937					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
<b>Banking—</b>														
READYLY AVAILABLE ASSETS—									End of Month					
Specie.....	16.46	16.71	16.94	16.93	17.38	12.57	12.31	11.18	10.52	9.84	9.09	9.46	10.00	
Bank of Canada notes.....	34.28	34.93	36.02	38.61	47.04	44.34	44.18	47.86	44.01	38.35	42.17	40.71	43.69	
Deposits with Bank of Canada.....	185.07	189.46	185.88	180.74	173.85	182.88	214.92	186.97	197.04	195.04	194.28	199.47	190.60	
In United Kingdom banks.....	28.09	25.54	24.48	26.77	26.48	21.78	22.99	15.43	22.76	23.92	25.30	22.57	24.11	
In foreign banks.....	83.13	67.62	70.47	114.19	190.67	97.67	120.31	109.98	119.04	163.98	104.11	94.84	87.87	
Foreign currency.....	23.00	25.06	25.51	25.58	23.21	23.45	22.79	24.05	23.37	22.43	21.20	18.82	20.18	
Government securities.....	1,081.16	1,084.14	1,087.73	1,083.54	1,107.27	1,096.27	1,058.66	1,155.01	1,103.81	1,123.38	1,134.92	1,137.05	1,132.00	
Call loans abroad.....	58.32	64.42	57.61	58.53	60.31	66.26	74.67	75.42	72.43	67.81	78.19	72.19	76.98	
Total quick assets.....	1,510	1,508	1,505	1,545	1,556	1,546	1,571	1,586	1,598	1,645	1,608	1,595	1,585	
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—									End of Month					
Public securities.....	160.89	173.89	170.61	171.67	170.68	162.45	149.22	156.54	104.77	179.09	168.30	178.88	182.38	
Railway securities.....	103.14	110.12	99.06	99.95	101.58	103.95	108.18	111.60	108.05	119.64	123.96	123.72	123.61	
Canadian call loans.....	87.17	90.92	90.86	90.53	104.97	108.55	115.67	135.95	119.41	118.82	124.11	121.37	116.95	
Current loans.....	700	657	650	657	688	708	693	675	687	692	694	710	728	
Current loans abroad.....	144.69	150.03	146.62	155.37	156.03	160.36	155.41	161.89	162.11	167.57	172.32	167.95	160.54	
Provincial loans.....	24.45	16.24	17.68	21.86	26.37	14.71	17.94	19.73	17.48	18.07	18.53	16.16	15.65	
Municipal loans.....	103.75	103.79	100.85	96.54	92.71	93.52	89.64	95.62	91.09	95.23	101.47	108.41	108.86	
Total loans, etc.....	1,324	1,302	1,275	1,293	1,340	1,351	1,330	1,335	1,380	1,403	1,427	1,436		
OTHER ASSETS—									End of Month					
Non-current loans.....	13.59	13.49	13.46	13.36	12.92	12.30	11.99	11.95	11.95	11.91	12.20	12.18		
Real estate.....	8.82	8.87	8.82	8.93	8.91	8.96	8.79	8.80	8.78	8.82	8.78	8.64	8.65	
Mortgages.....	4.68	4.63	4.68	4.57	4.55	4.51	4.38	4.26	4.25	4.14	4.18	4.21	4.23	
Premises.....	75.61	75.41	75.41	75.52	75.18	74.77	74.97	74.87	74.99	75.02	74.79	74.81	74.79	
Letters credit.....	58.01	62.17	63.65	62.89	63.83	64.27	62.86	66.58	71.07	75.51	74.26	73.63	73.89	
Loans to companies.....	10.55	9.36	9.28	9.17	9.09	9.65	9.56	9.34	9.79	9.73	11.23	11.30	11.41	
Other assets.....	2.23	2.14	1.90	1.89	1.75	1.53	1.52	1.41	1.80	1.81	1.81	1.88	2.14	
Note circulation deposits.....	6.89	7.06	7.02	7.02	7.03	7.03	7.04	7.05	7.05	7.05	7.05	7.06	7.06	
Inter-bank balances, notes of other banks.....	7.07	8.11	5.69	8.33	5.77	6.01	7.43	5.92	5.52	5.89	7.44	4.77	7.56	
Cheques of other banks.....	82.19	129.71	108.63	105.70	114.03	111.40	113.73	127.94	84.13	90.44	120.00	122.33	106.17	
Balances due by other banks.....	4.56	3.73	4.89	5.11	4.99	4.28	3.41	2.99	4.10	3.84	4.32	4.14	2.44	
Grand total assets.....	3,108	3,135	3,084	3,141	3,205	3,202	3,207	3,242	3,282	3,329	3,337	3,347	3,334	
LIABILITIES TO THE PUBLIC—									End of Month					
Note circulation.....	123.37	123.25	119.07	123.53	116.28	117.97	116.02	109.15	108.85	114.24	112.60	110.60	110.95	110.18
Dominion Government.....	49.53	40.11	18.98	10.32	80.19	50.50	8.19	25.10	91.33	114.95	26.52	22.33	53.56	
Provincial Government.....	38.57	40.24	42.68	35.18	33.86	36.18	33.82	47.34	48.05	34.72	48.41	45.06	45.46	
Deposits by public—									End of Month					
Savings deposits.....	1,527	1,505	1,494	1,503	1,501	1,510	1,547	1,545	1,549	1,564	1,584	1,583	1,573	
Demand deposits.....	578.30	621.70	618.61	626.32	647.74	664.28	679.98	682.33	644.27	655.51	710.85	731.96	699.57	
Total deposits.....	2,105	2,126	2,113	2,129	2,149	2,175	2,227	2,230	2,193	2,219	2,295	2,315	2,273	
Foreign deposits.....	390.81	389.26	376.01	427.47	405.04	408.49	414.55	418.18	405.46	420.80	423.49	417.71	420.12	
Due banks abroad—									End of Month					
United Kingdom.....	9.83	11.65	10.65	10.42	11.06	9.46	7.75	8.90	10.23	10.98	11.41	11.85	15.44	
Foreign.....	28.44	32.86	31.61	31.71	30.20	30.31	30.84	31.27	31.39	30.62	33.27	36.92	35.05	
Bills payable.....	0.89	1.01	1.42	1.30	1.27	0.98	0.83	0.70	0.69	0.72	0.78	0.55		
Letters of credit.....	58.01	62.17	63.65	62.89	63.83	64.27	62.86	66.58	71.07	75.51	74.26	73.63	73.89	
Other liabilities.....	2.51	2.64	2.53	2.70	2.71	2.60	2.95	3.19	3.08	3.08	2.97	3.05	2.79	
Total public liabilities.....	2,807	2,830	2,779	2,835	2,894	2,895	2,905	2,941	2,961	3,025	3,028	3,038	3,030	
Due between banks.....	10.84	15.69	13.79	12.56	17.26	13.60	11.69	12.27	10.76	11.95	15.64	16.06	11.67	
LIABILITIES TO SHAREHOLDERS—									End of Month					
Dividends.....	2,944	793	2,540	2,945	801	2,542	2,948	793	2,540	2,948	814	2,545	2,949	
Reserve.....	132.75	132.75	132.75	132.75	132.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	
Capital.....	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	
Grand total liabilities.....	3,099	3,124	3,074	3,128	3,190	3,190	3,198	3,233	3,254	3,319	3,324	3,335	3,324	
Surplus of notice deposits over current loans.....	+827	+847	+844	+845	+813	+802	+854	+872	+861	+872	+890	+873	+846	
Percentage of current loans to notice deposits, p.c.....	45.8	43.7	43.5	43.7	45.8	46.9	44.8	43.6	44.4	44.2	43.8	44.9	46.3	
All notes in hands of public.....	175.82	175.96	177.40	183.52	191.27	197.51	189.76	191.30	182.95	189.22	188.96	194.54	190.04	
Security holdings.....	1,345	1,368	1,357	1,355	1,380	1,363	1,316	1,424	1,412	1,422	1,447	1,440	1,438	
<b>Index Numbers—</b>														
With seasonal adjustment (1926 = 100)														
Demand deposits.....	106.9	110.8	113.2	114.4	112.8	112.8	117.4	117.0	122.4	127.5	136.9	132.0	129.4	
Notice deposits.....	113.0	112.7	112.5	113.1	113.0	113.4	115.4	115.9	115.8	115.7	116.8	116.6	116.5	
Current loans.....	75.1	71.0	70.5	70.6	72.5	73.1	72.7	72.7	74.8	75.6	74.8	76.0	78.1	
Security holdings.....	256.5	259.3	258.3	258.1	260.6	253.2	242.1	260.3	261.7	263.6	269.0	273.7	274.1	
Call loans, Canada.....	63.2	64.1	65.3	64.6	73.0	74.2	79.2	80.3	88.0	89.3	93.3	89.7	84.8	
Call loans, elsewhere.....	25.3	25.3	25.0	22.4	23.2	27.5	27.1	29.5	30.7	27.3	29.4	29.2	33.4	
Notes in hands of public.....	100.0	95.3	100.5	100.5	100.8	103.2	100.7	105.5	107.7	108.0	109.0	112.2	108.0	

## IX. Finance—Continued

## 35. BANK DEBITS

In Million Dollars	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>BANK Debts—</b>													
MARITIME PROVINCES													
Halifax.....	35.1	30.6	24.7	27.1	29.2	37.6	30.3	39.2	23.5	49.7	37.1	20.2	31.7
Moncton.....	8.8	8.2	7.9	8.8	8.6	9.7	9.0	7.5	8.5	9.1	9.9	10.1	
Saint John.....	17.7	15.3	15.4	15.8	18.1	17.0	16.7	18.2	14.4	20.0	18.3	18.9	17.1
Totals.....	61.6	54.1	47.9	51.7	55.9	63.1	56.7	66.4	45.3	78.1	64.5	58.1	58.9
QUEBEC													
Montreal.....	847.7	798.4	732.8	803.0	920.7	986.6	989.0	980.1	825.5	1,062.5	1,021.7	805.4	803.6
Quebec.....	66.1	52.5	50.5	48.6	103.5	94.9	63.2	48.3	50.6	74.4	69.4	81.2	71.4
Sherbrooke.....	6.2	6.0	5.7	7.4	8.5	6.5	6.8	5.8	5.5	6.4	8.0	7.1	7.5
Totals.....	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	893.7	882.5
ONTARIO													
Brantford.....	9.1	10.2	8.7	8.8	8.5	8.5	10.4	9.0	8.4	9.5	10.4	10.7	10.2
Chatham.....	8.6	7.5	7.6	7.2	8.2	9.9	12.5	9.1	8.6	9.1	8.6	7.7	8.3
Fort William.....	5.9	5.3	5.3	5.7	6.0	6.2	6.5	5.6	6.5	4.4	4.7	4.9	5.7
Hamilton.....	50.6	51.5	46.2	49.8	54.7	52.3	55.6	49.1	45.0	49.8	61.5	58.9	55.2
Kingston.....	5.8	7.1	6.0	6.4	6.4	6.7	6.3	4.8	6.4	5.7	6.1	6.7	
Kitchener.....	11.9	10.6	9.7	10.7	11.6	11.1	12.6	12.3	10.0	11.3	12.4	12.6	11.6
London.....	41.5	32.9	34.0	41.7	39.6	31.3	39.2	38.0	31.4	33.2	35.8	34.5	36.4
Ottawa.....	154.8	124.7	100.0	115.0	132.7	168.2	133.6	115.8	82.9	96.1	115.9	111.7	108.2
Peterborough.....	5.9	7.2	5.4	6.6	5.7	5.8	7.0	6.8	5.7	5.3	6.5	5.6	9.1
Sarnia.....	6.3	6.6	5.7	6.0	7.0	6.1	6.7	6.5	5.2	6.7	6.4	6.3	7.3
Sudbury.....	6.6	6.5	6.5	6.7	6.7	7.0	6.4	6.0	6.3	7.1	7.3	7.3	
Toronto.....	1,079.6	911.6	829.7	1,092.3	1,022.8	1,154.9	1,300.1	1,271.9	1,060.1	1,130.1	1,249.3	906.5	1,074.0
WindSOR.....	38.8	40.9	29.8	34.5	31.6	36.7	43.1	41.1	37.4	43.1	42.8	42.6	41.3
Totals.....	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	1,215.3	1,381.3
PRairie PROVINCES													
Brandon.....	2.5	2.5	2.3	2.8	2.9	2.6	2.7	2.4	2.1	2.2	2.4	2.2	2.4
Calgary.....	51.3	53.9	47.8	60.9	65.8	56.0	61.3	54.0	54.3	55.2	57.6	52.9	54.1
Edmonton.....	32.8	30.0	27.0	31.0	36.8	35.6	36.7	33.8	26.3	30.3	36.8	36.3	33.7
Lethbridge.....	3.9	3.7	3.7	4.6	4.7	3.9	4.4	3.1	2.8	3.4	4.1	3.5	3.6
Medicine Hat.....	2.1	2.2	2.3	2.6	2.9	2.3	2.1	2.0	1.7	2.0	1.9	2.0	
Moose Jaw.....	5.8	7.6	6.5	10.8	10.3	7.2	7.3	5.5	4.8	5.1	5.5	7.6	5.3
Prince Albert.....	2.4	2.1	2.0	2.3	2.7	2.2	2.4	2.2	1.7	2.4	2.3	2.2	2.6
Regina.....	27.6	42.5	44.8	65.3	60.7	45.3	37.6	38.0	27.2	34.6	44.6	34.4	35.7
Saskatoon.....	10.0	10.2	9.9	12.7	13.5	11.6	11.5	9.7	8.3	9.2	10.5	11.2	10.6
Winnipeg.....	423.8	419.7	376.2	463.2	524.8	305.8	286.1	224.3	184.3	226.1	298.8	250.0	243.7
Totals.....	562.2	574.4	522.5	656.3	725.0	472.4	452.3	375.0	313.7	370.5	464.5	432.3	393.5
BRITISH COLUMBIA													
New Westminster.....	5.7	6.2	6.4	6.6	6.8	5.9	6.2	4.9	4.7	6.3	6.3	6.2	6.4
Vancouver.....	136.0	147.9	133.5	141.9	141.4	139.8	161.5	144.9	147.2	153.2	147.0	137.8	137.7
Victoria.....	28.5	31.2	26.1	27.2	27.0	29.5	27.9	28.0	26.6	27.0	27.9	25.3	31.6
Totals.....	168.2	185.5	166.1	175.8	175.2	175.2	195.7	177.8	178.4	186.5	181.2	169.4	175.7
Totals Canada.....	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	3,189.8	3,370.2	2,768.8	2,891.9
Bank Clearings.....	1,627	1,561	1,456	1,711	1,837	1,735	1,762	1,826	1,353	1,631	1,729	1,597	1,548

## 36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1936						1937						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<b>Montreal Stock Exchange and Montreal Curr. Market</b>													
Shares Traded—													
Industrial.....	589	831	550	1,187	2,176	2,388	1,985	2,805	1,585	2,212	2,138	813	522
Mines.....	4,605	5,542	12,185	7,323	3,931	7,512	9,909	7,151	9,103	5,740	6,818	1,997	1,066
Value of Listings <sup>1</sup> .....	\$ 800,000	\$ 5,135	\$ 5,225	\$ 5,320	\$ 4,590	\$ 5,752	\$ 5,880	\$ 6,158	\$ 6,472	\$ 6,787	\$ 6,773	\$ 5,721	\$ 6,104
Brokers' Loans.....	\$ 20,904	\$ 20,813	\$ 22,079	\$ 24,478	\$ 26,588	\$ 30,942	\$ 35,060	\$ 39,153	\$ 40,681	\$ 45,710	\$ 41,234	\$ 37,067	\$ 37,452
Loan Ratio.....	0.41	0.40	0.41	0.45	0.46	0.53	0.58	0.60	0.60	0.67	0.68	0.61	....
SALES ON TORONTO STOCK EXCHANGE—													
Borrowings on collateral.....	\$ 30,762	\$ 32,163	\$ 32,960	\$ 32,889	\$ 37,154	\$ 40,359	\$ 43,778	\$ 46,763	\$ 45,257	\$ 42,356	\$ 40,145	\$ 30,873	....
Ratio to quoted values.....	.60	.64	.64	.62	.67	.71	.74	.76	.70	.67	.71	.70	
Sales.....	\$ 44,261	\$ 34,173	\$ 35,560	\$ 35,330	\$ 27,855	\$ 39,570	\$ 37,829	\$ 57,484	\$ 49,024	\$ 28,426	\$ 33,623	\$ 13,115	\$ 12,486
Values.....	\$ 49,248	\$ 47,146	\$ 46,373	\$ 58,514	\$ 65,144	\$ 90,108	\$ 75,133	\$ 96,105	\$ 63,810	\$ 80,852	\$ 86,172	\$ 42,363	\$ 32,968
Market values <sup>2</sup> .....	\$ 4,967	\$ 5,068	\$ 5,119	\$ 5,344	\$ 5,560	\$ 5,699	\$ 5,912	\$ 6,124	\$ 6,422	\$ 6,319	\$ 5,029	\$ 5,740	\$ 5,544
NEW ISSUES OF BONDS <sup>3</sup> .....	\$ 4,000,000	\$ 187.42	\$ 68.39	\$ 27.61	\$ 176.94	\$ 125.73	\$ 48.87	\$ 94.81	\$ 207.27	\$ 98.52	\$ 83.36	\$ 46.33	\$ 106.05
INDEX OF DIVIDEND PAYMENTS <sup>3</sup> .....	105.7	107.6	109.0	110.1	111.3	113.6	117.0	121.1	125.0	128.1	130.9	131.8	133.8
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High.....	\$ 1,004	\$ 1,002	\$ 1,001	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,003
Low.....	\$ 1,002	\$ 1,000	\$ 1,000	\$ 998	\$ 999	\$ 999	\$ 999	\$ 999	\$ 999	\$ 998	\$ 998	\$ 998	\$ 1,000
Average.....	\$ 1,003	\$ 1,001	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Close.....	\$ 1,003	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,003
London Sterling in Montreal—													
High.....	\$ 5,056	\$ 5,035	\$ 5,034	\$ 5,065	\$ 4,935	\$ 4,893	\$ 4,914	\$ 4,915	\$ 4,902	\$ 4,892	\$ 4,936	\$ 4,938	\$ 4,950
Low.....	\$ 4,009	\$ 5,015	\$ 5,016	\$ 4,945	\$ 4,884	\$ 4,862	\$ 4,894	\$ 4,899	\$ 4,878	\$ 4,884	\$ 4,924	\$ 4,923	
Average.....	\$ 5,032	\$ 5,027	\$ 5,039	\$ 4,897	\$ 4,883	\$ 4,904	\$ 4,909	\$ 4,895	\$ 4,882	\$ 4,910	\$ 4,931	\$ 4,938	
Close.....	\$ 5,033	\$ 5,017	\$ 5,030	\$ 4,946	\$ 4,886	\$ 4,898	\$ 4,911	\$ 4,899	\$ 4,889	\$ 4,885	\$ 4,936	\$ 4,925	

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

## IX. Finance—Concluded

## 37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of June 1937 (unrevised)	Month of June 1936	April 1, 1937 to June 30, 1937 (unrevised)	April 1, 1937 to June 30, 1936
<b>Receipts—Ordinary Revenues—Customs Import Duty</b>	\$ 7,982,437	\$ 7,278,943	\$ 23,542,391	\$ 20,053,397
Excise Duty.....	4,708,473	4,004,342	13,009,202	11,215,376
Excise Taxes, Sales, Stamps, etc.....	15,043,918	12,079,741	36,847,895	26,406,619
Income Tax.....	5,158,852	6,462,504	81,607,735	65,976,609
Post Office Department.....	2,401,870	2,200,789	7,602,621	6,900,829
Sundry Departments.....	1,373,345	1,519,051	3,929,587	4,189,879
Total Ordinary Revenue.....	36,668,896	33,545,458	166,539,430	134,742,709
<b>Special Receipts.....</b>	308,830	55,986	680,551	122,310
Total.....	36,977,726	33,601,445	167,219,981	134,865,019
<b>Ordinary Expenditure—Agriculture.....</b>	753,887	673,734	1,981,069	1,761,670
Auditor General's Office.....	38,912	34,640	111,616	102,041
Civil Service Commission.....	28,913	29,502	81,624	73,953
External Affairs.....	176,514	79,525	385,004	180,047
Finance—Interest on Public Debt.....	9,736,467	8,488,408	44,411,327	45,854,084
Old Age Pensions.....	113	2,066	418	1,605
Cost of Loan Flotations.....	22,109	636,383	61,322	643,555
Office of the Comptroller of the Treasury.....	151,489	140,589	444,129	411,099
Farmers' Creditors' Arrangement Act.....	42,271	49,093	109,846	134,648
Superannuations and Miscellaneous Pensions.....	61,101	69,199	122,111	139,672
General Expenditure (Finance Dept.).....	44,682	46,339	119,226	113,803
Miscellaneous Grants.....	19,355	50,700	164,671	128,160
Miscellaneous Offices and Commissions.....	28,908	61,151	92,236	138,665
Fisheries.....	140,249	108,093	343,556	308,830
Governor General's Secretary's Office.....	21,055	8,087	35,316	21,510
Insurance.....	12,663	11,628	35,971	33,065
Justice.....	232,776	239,205	603,644	495,212
Penitentiaries.....	216,841	196,308	562,575	515,096
Labour.....	44,218	48,854	130,464	126,971
Legislation—				
Houses of Parliament and Library.....	54,629	630,456	1,042,207	1,237,341
Dominion Franchise and Election Acts.....	2,888	13,128	9,477	33,896
Mines and Resources.....	986,114	883,891	2,842,864	2,557,439
Movements of Coal.....	226,578	129,677	363,713	214,480
National Defence.....	1,811,117	1,303,054	4,368,608	3,216,807
National Research Council.....	45,066	36,061	118,199	90,465
National Revenue.....	1,001,201	903,693	2,925,458	2,656,159
Pensions and National Health.....	4,520,005	4,586,002	13,600,765	13,597,243
Post Office.....	2,878,299	2,742,151	6,974,753	6,515,540
Prvy Council.....	4,115	3,544	11,750	10,557
Public Archives.....	12,315	12,378	37,731	34,802
Public Printing and Stationery.....	12,364	12,072	30,358	27,444
Public Works.....	884,793	1,052,397	2,176,738	2,224,837
Royal Canadian Mounted Police.....	489,689	471,809	1,437,171	1,338,368
Secretary of State.....	52,403	52,260	152,979	145,994
Soldier Settlement.....	60,337	74,090	218,677	203,151
Trade and Commerce.....	525,194	552,863	1,384,142	1,347,903
Transport.....	866,320	945,642	2,255,349	2,270,235
Maritime Freight Rates Act.....	192,497	532,683	769,110	535,893
Canadian Radio Broadcasting Commission.....		162,327		321,540
Total Ordinary Expenditure.....	26,307,504	26,069,612	90,416,267	89,767,483
<b>Capital Expenditure—</b>				
Public Works.....		3,395		3,395
Transport.....	227,001	134,415	691,810	289,627
Total Capital Expenditure.....	227,001	137,811	691,810	293,022
<b>Special Expenditure—</b>				
Relief Grants-in-Aid to Provinces.....	1,817,000	5,212,572	5,451,000	7,818,858
Relief works.....	2,340,282	3,046,401	3,178,680	4,756,474
Total Special Expenditure.....	4,157,282	8,258,973	8,638,680	12,575,332
<b>Government Owned Enterprises—</b>				
Canadian National Railways Deficit.....	13,050,000	11,500,000	14,800,000	15,500,000
National Harbours Board.....	24,255	5,173	411,070	156,841
Total Government Owned Enterprises.....	13,074,255	11,505,173	15,211,070	15,656,841
Consolidated Fund (Write-down of Assets, etc.).....	31,317	59,466	70,467	122,188
Total Expenditure.....	43,797,360	46,031,034	115,028,294	118,414,865
<b>Loans and Investments—</b>				
Canadian Farm Loan Board.....	500,330	550,000	1,583,946	2,540,954
Canadian Nat. Rys. Refunding Act.....		154,084		154,084
Can. Nat. Rlys. re Senneterre-Rouyn Rly.....	176,015		597,648	
Canadian National (W.I.) Steamships Ltd.....			450,000	
Canadian Wheat Board.....		15,000,000		15,000,000
Dominion Housing Act, 1935.....	107,926	22,659	277,603	84,159
National Harbours Board.....		2,943	983,406	313,943
Prov. Governments (under Relief Act.).....	481,961	830,000	1,410,051	765,527
Rlys. re Equipment and Special Works.....		1,480,360		3,461,985
Soldier and General Land Settlement.....	20,450	11,113	38,640	28,778
Total Loans and Investments.....	1,286,682	18,051,158	5,341,294	22,349,429
TOTAL.....	45,084,041	61,082,193	120,369,587	140,764,294

## X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>

Classification	1936						1937					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>United States Statistics—</b>												
Industrial production. 1923-5=100	104.0	108.0	108.0	109.0	110.0	114.0	121.0	114.0	116.0	118.0	118.0	118.0
Mineral production. 1923-5=100	100.0	101.0	99.0	102.0	105.0	111.0	117.0	109.0	115.0	128.0	115.0	116.0
Manufacturing production. 1923-5=100	105.0	109.0	110.0	110.0	110.0	115.0	121.0	115.0	116.0	117.0	118.0	118.0
WHEAT, VISIBLE SUPPLY. Mil. bush.	23	67	81	83	76	70	63	52	44	37	20	17
Receipts, principal markets. .000 bush.	14,819	84,222	29,495	10,621	15,237	10,712	10,389	7,766	6,116	7,592	8,942	7,621
Shipments, principal markets. .000 bush.	12,363	27,210	18,214	10,658	13,978	10,845	11,601	8,676	7,089	7,512	8,928	10,629
Exports including wheat flour. .000 bush.	1,382	1,389	1,657	2,415	2,436	1,288	1,681	1,576	1,522	1,565	1,679	1,713
Wheat flour production. 000 bbls.	7,845	9,416	9,148	8,707	9,120	8,019	8,215	8,180	7,536	8,402	8,340	7,542
Sugar meltings. 8,000 long tons	406	371	308	277	261	230	215	231	314	510	554	425
TOBACCO CONSUMPTION—												
Cigars. Millions	452	482	446	489	551	489	371	357	363	467	453	431
Cigarettes. Millions	14,009	14,801	13,430	14,342	13,204	11,557	13,246	13,436	12,328	12,792	12,210	13,070
Cattle receipts, primary markets. .000	1,764	1,881	2,216	2,204	2,439	2,176	1,811	1,691	1,342	1,727	1,634	1,751
Hog receipts, primary markets. 000	1,884	1,915	1,747	1,939	2,613	3,148	3,145	2,500	2,084	2,224	2,036	1,526
Cotton consumption. 000 bales	1,555	607	574	630	646	627	693	678	664	779	719	669
NEWSPRINT PRODUCTION. .000 s. tons	79.8	73.4	74.3	72.2	81.1	79.9	80.0	79.4	72.1	82.6	78.6	79.0
Consumption <sup>2</sup> . .000 s. tons	178.4	170.9	168.3	175.8	203.2	223.8	198.3	183.1	200.0	198.0	199.4	244.0
Pig iron production. .000 l. tons	2,586	2,594	2,712	2,730	2,992	2,947	3,115	3,212	2,999	3,458	3,392	3,537
Steel ingot production. 000 l. tons	3,976	3,914	4,184	4,151	4,534	4,323	4,424	4,725	4,414	5,217	5,072	5,154
Automobile production. .000 cars and trucks	453.0	441.0	271.3	135.1	224.6	394.9	408.7	379.8	363.9	494.0	536.3	510.9
Zinc production. .s. tons	44,047	15,553	43,614	22,833	46,297	45,742	47,050	40,025	37,794	53,202	52,009	55,012
Stocks. .s. tons	85,003	88,665	89,194	76,630	85,892	57,527	14,756	34,143	24,618	18,183	13,911	13,774
Lead production. .s. tons	36,756	36,863	31,117	29,788	39,317	30,273	43,613	41,223	34,986	41,422	43,905	40,192
PETROLEUM PRODUCTION. 000 bbls.	90,185	92,078	95,096	90,972	95,795	91,101	98,97	95,629	98,567	93,173	104,734	104,979
Consumption (to stills). 000 bbls.	89,003	91,709	93,444	90,872	93,149	89,142	93,051	94,179	84,984	94,410	93,573	90,637
GASOLINE PRODUCTION. 000 bbls.	41,612	43,500	14,568	44,024	35,887	43,138	44,658	42,630	40,782	44,621	44,475	41,951
Consumption. .000 bbls.	44,630	46,638	16,081	44,346	44,243	38,819	39,393	33,696	32,000	40,561	43,409	42,007
Contracts awarded. \$100,000.	233.1	294.8	275.3	234.2	225.8	208.2	199.7	242.8	188.6	231.2	270.1	244.1
Carloadings. .000 cars	2,787	2,820	3,701	3,061	4,096	3,013	2,778	3,317	2,778	3,003	2,955	3,898
Electric power production. mill. k.b.	9,160	9,682	9,814	9,722	10,176	9,785	10,528	10,151	9,247	10,228	9,844	9,966
Index factory employment. 1923-5=100	90.4	92.8	93.4	93.8	94.4	96.2	99.6	98.8	99.7	100.9	101.7	102.1
Mail order sales. 2 cos. .000	76,689	65,270	66,325	80,974	103,590	55,993	118,222	54,427	53,831	78,625	89,681	92,627
Ten cent sales. 4 chains. .000	46,050	43,567	44,201	45,068	51,091	46,635	51,319	35,617	37,858	48,453	42,480	47,836
Imports. \$1,000,000	190.4	194.1	192.4	215.6	212.5	196.5	244.3	240.4	277.8	308.7	287.3	285.0
Exports. \$1,000,000	184.9	178.8	178.3	220.1	204.7	225.8	229.7	221.6	232.5	256.4	269.2	288.9
F.R. BANKS, BILLS DRAINED												
COUNTED. Mil. Dollars	4	4	8	9	6	7	3	3	5	12	12	17
Reserve ratio. p.c.	79.0	79.2	79.3	79.5	79.8	80.3	80.1	80.2	80.4	80.5	70.7	79.5
Total loans. Mil. Dollars	8,460	8,294	8,454	8,753	8,721	8,812	9,189	8,941	9,121	9,366	9,428	9,571
Demand deposits. adjusted. Mil. Dollars	14,679	14,850	14,867	15,116	15,340	15,464	15,571	15,493	15,501	15,126	15,388	15,274
INTEREST RATES, TIME LOANS. p.c.	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25
Call loan renewal. p.c.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
Prime commercial paper, 4-6 months. p.c.	-75	-75	-75	-75	-75	-75	-75	-75	-75	-88	1-00	1-00
BOND PRICES HIGH GRADE RAIL												
(10)	127.15	126.58	126.98	128.37	129.49	130.68	132.32	131.28	126.38	122.70	120.41	122.29
Forty bonds	98.11	97.35	99.38	101.19	102.59	102.70	103.04	102.91	101.32	98.86	95.81	96.60
PRICES COMMON STOCKS (419)												
1926-100	105.6	109.2	113.0	114.1	118.7	124.2	123.1	126.4	129.5	129.9	124.5	116.3
(Copyright Standard Statist. Co.)												
Industrials (347)	120.6	124.3	128.4	130.2	136.0	144.3	143.0	146.8	151.7	152.0	146.5	136.7
Railways (32)	47.7	50.7	53.9	55.4	58.4	57.9	54.4	55.9	57.8	62.8	60.1	57.1
Utilities (40)	102.0	105.8	108.7	107.1	109.1	108.9	110.6	113.8	110.7	105.7	100.7	94.1
Automobiles (10)	182.6	194.9	192.3	194.5	207.2	211.9	195.7	193.2	200.4	197.2	182.6	169.4
Tires and rubber goods (6)	59.0	57.8	58.9	61.3	67.3	74	80.2	83.7	97.8	110.7	108.4	97.4
Chain stores (17)	71.0	72.9	75.2	77.4	81.9	90.8	88.7	86.4	83.1	79.4	76.7	69.6
Copper and brass (7)	142.1	148.1	163.4	168.8	183.1	218.7	218.0	227.4	239.1	254.0	230.6	204.8
Oil (14)	99.8	105.5	107.7	107.0	114.6	122.7	125.5	133.4	138.8	139.7	139.3	130.7
Railway equipment (10)	62.2	62.8	69.1	73.9	77.9	77.9	85.1	91.3	96.7	92.7	85.7	80.4
Steel and iron (10)	81.0	78.9	88.1	94.6	99.4	101.6	103.2	107.1	127.1	143.5	136.7	119.6
Textile (24)	58.5	58.6	60.3	64.8	67.5	71.9	71.8	73.9	73.4	69.6	70.0	70.3
Amusement (5)	21.0	22.1	24.7	26.5	27.6	30.2	30.6	31.8	32.4	32.7	33.2	31.1
Tobacco (10)	158.9	162.9	163.7	163.4	162.8	166.3	161.8	163.1	162.5	149.7	144.8	139.9
Stock sales, N.Y. . Mil. Shares	21.4	34.8	26.6	30.9	44.0	50.5	48.6	58.7	50.3	50.3	34.6	18.6
Bond sales, N.Y. . Mil. Dollars	2586.3	291.7	224.9	1088.0	396.2	197.6	521.2	245.4	225.3	672.0	104.2	91.8
Brokers' Loans . Mil. Dollars	989	967	974	971	975	984	1,051	1,026	1,075	1,150	1,187	1,152
BANK DEBT, N.Y. . Mil. Dollars	18,023	19,149	14,363	15,656	17.1	17.1	17.3	17.4	22,658	19,096	16,907	20,394
Outside, 140 centres . Mil. Dollars	18,882	18,017	17,108	17,588	20,142	18,475	23,238	20,383	17,620	21,605	20,051	19,292

<sup>1</sup> Courtesy of the Survey of Current Business.<sup>2</sup> Based on sample of 422 publishers.

## X. Conditions in other Countries—Concluded

## 39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1936										1937				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<b>Production—</b>															
Iron.....	672	656	666	636	651	670	643	671	651	604	680	681	696		
Steel.....	978	982	990	887	1,043	1,078	1,017	1,035	1,015	1,012	1,127	1,099	1,064		
Coal.....	18,994	17,136	18,478	17,330	19,106	20,341	19,519	20,929	19,802	20,114	21,232	22,093	18,850		
<b>ELECTRICITY</b>															
GENERATED..... mn. k.w.h.	1,457	1,334	1,403	1,332	1,544	1,860	2,010	2,180	2,172	1,944	2,074	1,832	1,621		
New orders received. 1929=100	133	144	162	165	174	168	167	175	189	188	174	173			
Copper available..... 000 tons	18.4	20.2	24.3	19.5	13.2	24.5	25.1	20.1	19.9	21.1	24.7	30.9	29.8		
Raw cotton delivered to mill..... mn. lb.	125	116	127	100	101	124	121	130	127	120	140	143	133		
Production artificial silk..... mn. lb.	12.97	12.32	13.81	9.86	13.24	13.49	11.78	10.95	11.74	11.72	12.52	13.67	12.18		
Natural silk deliveries..... 000 lb.	493	422	419	389	465	484	451	409	477	416	481	533	471		
Crude rubber available..... 000 tons	10.12	10.40	5.72	4.73	6.04	6.26	6.70	5.39	7.16	7.08	12.03	7.14	8.22		
Building plans approved..... 1930=100	199.6	176.0	171.3	129.6	152.6	155.0	164.5	138.5	114.8	136.0	152.6	180.6	148.5		
Other..... 1930=100	215.4	156.0	179.7	109.8	147.0	127.3	140.8	156.4	171.9	232.7	170.4	169.9	146.8		
<b>Employment—</b>															
Insured workers in employment <sup>1</sup> ..... mn.	10.83	10.83	10.90	10.96	10.97	11.10	11.12	11.13	11.11	11.19	11.24	11.39	11.39		
Number unemployed <sup>1</sup> ..... 000	1,705	1,703	1,652	1,614	1,624	1,612	1,624	1,629	1,689	1,628	1,601	1,454	1,451		
Percentage unemployed.....	13.0	13.1	12.7	12.3	12.1	12.1	12.2	11.9	12.3	11.9	11.5	10.5	10.7		
Coal mining.....	17.0	16.7	15.2	14.9	15.4	14.9	14.6	14.3	13.8	13.3	13.0	12.6	12.2		
Iron and steel.....	17.0	15.9	16.0	16.0	14.0	13.4	12.9	12.2	11.8	11.4	11.8	11.6	12.5		
General engineering.....	8.9	8.6	8.4	8.2	7.5	7.0	6.6	6.6	6.6	6.2	6.0	5.7	5.3		
Electrical engineering.....	4.5	4.3	4.1	4.0	3.6	3.6	3.4	3.3	3.6	3.6	3.4	3.2	3.1		
Shipbuilding and marine engineering.....	28.9	26.5	26.8	27.4	25.3	24.3	23.8	23.3	22.7	22.4	22.3	21.2	22.0		
Base metal working.....	9.0	8.8	8.0	7.6	7.6	7.6	7.0	6.6	6.5	5.9	6.0	5.7	5.8		
Cotton.....	16.0	15.8	15.1	15.2	15.8	14.4	13.6	12.4	11.4	10.8	10.5	10.3	11.0		
Woollen.....	9.4	10.8	10.7	10.4	8.7	7.3	6.4	6.2	6.8	7.0	6.4	6.6	9.5		
Building.....	10.8	10.9	11.7	11.5	11.8	12.8	14.6	17.2	17.4	15.8	15.7	11.4	11.0		
Public works contracting.....	41.1	40.3	43.3	42.8	40	41.8	42.5	43.9	42.9	41.8	42.0	38.4	37.0		
<b>Trade—</b>															
IMPORTS, TOTAL..... £ mn.	69.2	67.6	68.7	66.1	71.9	80.5	78.7	83.7	75.6	71.7	82.7	82.9	83.1		
Food, drink and tobacco £ mn.	31.6	31.5	29.9	29.0	32.9	38.9	37.1	37.7	31.9	30.7	35.1	32.7	34.2		
Raw materials..... £ mn.	19.9	19.3	20.1	18.8	19.6	21.5	22.8	26.1	25.7	22.1	25.0	26.0	25.6		
Manufactured..... £ mn.	17.2	16.4	18.2	17.8	19.1	19.8	18.4	19.2	17.6	18.6	22.1	23.6	22.9		
Total, net imports..... £ mn.	63.5	62.6	63.7	61.7	68.0	76.1	74.3	77.6	70.5	64.7	76.0	75.6	75.7		
EXPORTS, DOMESTIC, TOTAL £ mn.	36.4	32.1	40.1	35.2	37.0	41.8	38.4	40.5	39.1	38.6	43.5	43.0	42.7		
Food, drink and tobacco £ mn.	2.7	2.6	3.0	2.8	3.0	3.6	3.8	4.0	3.4	3.0	3.1	2.9	3.1		
Raw materials..... £ mn.	4.5	3.5	4.6	4.0	4.3	4.8	4.6	4.9	5.1	4.9	5.3	5.6	5.5		
Manufactured..... £ mn.	28.2	24.9	31.5	27.5	28.8	32.2	28.9	30.3	29.9	29.7	34.2	33.4	33.3		
<b>BANK CLEARINGS—</b>															
Provincial..... £ mn.	111.8	102.2	123.2	105.1	109.6	128.9	125.9	128.9	132.7	125.2	134.6	128.2	117.1		
Postal receipts, daily..... £ 000	140	138	143	135	147	151	155	199	148	146	149	152	145		
<b>Transportation—</b>															
<b>SHIPPING—</b>															
Entrances..... mn. net tons	5.59	6.08	6.17	6.47	5.98	6.00	5.63	5.53	4.87	4.82	5.76	5.42	6.00		
Clearances..... mn. net tons	4.93	4.73	5.22	5.12	5.04	5.23	4.64	4.66	4.53	4.28	4.72	5.14	5.09		
Index of shipping freights..... 1930=100	108.3	107.6	108.3	114.9	127.1	135.6	136.4	165.9	170.8	170.4	172.2	180.1	188.6		
<b>RAILWAY TRAFFIC—</b>															
Merchandise and live stock..... 000 tons	8.478	—	7.592	8.111	8.371	8.900	8.832	8.279	8.093	8.180	—	—	—		
Merchandise on railways..... 1935=100	105.5	104.5	106.0	109.5	106.5	107.0	106.0	113.0	110.5	107.0	110.0	115.0	112.5		
Coal and coke..... 000 tons	13,476	—	11,374	13,226	12,965	13,830	14,512	14,883	14,150	15,355	—	—	—		
<b>AUTOMOBILES—</b>															
Commercial vehicles in use..... 000	4,335	—	439.4	438.6	441.3	446.0	445.8	453.4	445.9	448.6	454.9	456.7	457.6		
Commercial vehicles in use..... 1935=100	105.0	105.5	105.5	106.0	106.5	107.5	108.0	108.5	109.0	109.5	110.5	110.0	110.5		
<b>Prices—</b>															
<b>WHOLESALE PRICES—</b>															
Board of Trade..... 1930=100	91.9	92.6	93.6	95.2	96.1	97.6	98.3	100.8	102.9	103.9	107.3	108.9	110.7		
Economist..... 1927=100	69.8	70.2	72.4	72.8	73.6	74.6	76.3	79.3	81.0	—	—	—	—		
Statist..... 1913=100	100.2	99.3	102.1	104.4	106.0	107.5	110.8	116.0	—	—	—	—	—		
RETAIL, FOODS..... 1929=100	—	—	81.8	83.2	83.1	85.1	88.3	88.3	87.6	87.7	87.7	88.3	88.3		
Cost of Living..... 1929=100	—	—	89.0	89.6	90.2	92.1	92.1	92.1	92.1	92.1	92.1	92.7	92.7		
<b>Banking—</b>															
<b>Bank of England—</b>															
Private deposits..... £ mn.	120	160	131	136	141	124	141	135	145	137	131	135	139		
Bank and currency notes £ mn.	425	432	443	450	445	446	445	468	455	465	464	466	480		
Gold reserve..... £ mn.	204.3	211.9	231.0	243.0	246.8	248.7	248.7	313.7	313.7	313.7	313.7	313.7	321.3		
<b>LONDON CLEARING BANKS—</b>															
Deposits..... £ mn.	2,154	2,185	2,229	2,246	2,257	2,280	2,287	2,315	2,307	2,274	2,244	2,252	2,255		
Discounts..... £ mn.	268	309	320	345	344	351	329	322	345	307	248	241	244		
Advances..... £ mn.	864	865	874	872	877	888	890	885	880	903	934	947	952		
Investments..... £ mn.	637	639	641	641	648	655	656	660	669	671	667	661	657		
TREASURY BILLS..... £ mn.	760	793	806	798	809	832	838	819	752	706	678	681	675		
<b>Money—</b>															
Day to day rate..... p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75		
Three months rate..... p.c.	.56	.91	.59	.63	.65	.55	.55	.55	.55	.55	.55	.55	.55		
<b>Security Values—</b>															
Fixed interest..... 1928=100	137.6	—	137.5	137.9	138.5	138.4	137.6	136.6	133.9	127.6	127.4	129.6	130.5		
Industrial securities,	July 1 1935=100	109.4	—	114.5	117.7	118.8	123.1	122.4	124.6	122.0	120.5	117.7	111.1	112.4	
Exchange, New York \$ to £.....	4.939	4.977	5.018	5.015	5.032	4.943	4.889	4.907	4.908	4.894	4.885	4.916	4.940		
Exchange, France to £.....	75.021	76.14	75.86	76.33	76.76	105.10	105.18	105.15	105.14	105.12	106.31	109.33	110.32		

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

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 7

STATISTICIEN DU DOMINION: R. H. COATE, 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 juin les conditions économiques demeurent à peu près les mêmes que le mois précédent et le fait saillant est la nouvelle avance enregistrée dans les opérations commerciales. Les cours spéculatifs sont moins fermes, en général, que le mois précédent, mais de nombreux signes indiquent que le cap sera doublé vers la mi-juin. La faillite partielle des récoltes de grains dans l'Ouest du Canada a fait monter les prix du blé à un nouveau maximum de quelques années. En conséquence l'indice hebdomadaire des prix de gros atteint un nouveau sommet de la période de rétablissement économique. L'avance enregistrée dans les produits des cultures a le plus contribué à relever l'indice, mais les autres groupes, surtout celui des métaux non ferreux, y ont aussi apporté leur contribution. De nombreux événements heureux ont influé sur le prix de l'or et procuré des avantages aux bourses des valeurs, lesquelles avaient atteint leur minimum de leur mouvement récent à la baisse. Le cours des actions ordinaires s'est raffermi sensiblement les premières semaines de juillet. Comme autre facteur important il faut noter le raffermissement des cours des obligations de tout repos au cours de juin. Après le déclin sensible du premier trimestre de l'année les obligations de tout repos se sont rétablies en mai et les cours se sont très bien maintenus au cours du mois sous revue. En conséquence la moyenne des cours, en juin, s'établit bien au-dessus des cours enregistrés depuis février.

Par suite surtout du déclin dans les comptes courants, le passif des dépôts des banques s'établit au commencement du mois de juin à un niveau un peu plus bas que le mois précédent. Les prêts courants enregistrent un gain inaccoutumé pour la saison et l'indice ajusté passe de 76 à 78·1. Malgré le déclin enregistré dans le surplus des dépôts à préavis sur les prêts courants, les valeurs de porte feuille se sont maintenues à peu près au même niveau et, après ajustement saisonnier, elles montrent une faible avance. Le total s'établit à près de \$1,438,000,000, contre \$1,345,000,000 à la même date de l'an dernier.

Le facteur le plus encourageant de la situation économique au cours du premier semestre de l'année en cours est l'avance continue des opérations commerciales. Après l'élimination des fluctuations irrégulières au moyen d'adoucissements, l'indice du volume physique des affaires accuse une augmentation pendant les cinq mois consécutifs terminés avec juin. Le commerce d'exportation enregistre une avance sensible pendant le mois sous revue, et contribue ainsi à l'amélioration des opérations productives. Il s'établit à \$108,857,000 en juin, contre \$101,577,000 en mai. Après ajustement saisonnier, l'indice passe de 108 à 121·3. En valeur, les exportations l'emportent sur celles de tous mois de juin depuis 1929.

Depuis quelques mois la demande étrangère des métaux communs reste ferme. Les exportations de cuivre rouge s'établissent à 36,721,000 livres, contre environ 35,000,000 en mai. Les expéditions à l'étranger sont les plus fortes de tout mois de juin depuis la guerre mondiale. Les exportations de nickel sont de 21,671,000 livres contre 21,752,000 le mois précédent. Toutefois l'indice, après ajustement saisonnier, passe de 347 à 366·5. Les exportations l'emportent sur celles de tout autre mois de juin. La production de plomb et les exportations de zinc accusent, après ajustements saisonniers, une légère augmentation. L'indice de la production de plomb monte de 145·9 à 148·6, et celui des exportations de zinc, de 211·0 à 216·3. Les expéditions d'or des mines canadiennes sont plus fortes qu'en tout autre mois de juin et s'établissent à 350,094 onces fines. Après ajustement saisonnier l'indice monte de 249 à 260. Les expéditions d'argent et les exportations d'amiante, par contre, enregistrent une baisse sur les sommets atteints le mois précédent.

Les opérations de l'industrie de la minoterie enregistrent un déclin, en fonction du dernier mois pour lequel des statistiques existent. La production s'établit à 900,288 livres, contre 1,051,564 le mois précédent. L'industrie de la salaison des viandes se remet un peu de ses conditions de mai, compte tenu des tendances saisonnières. L'indice de l'abatage des bêtes à cornes monte de 132 à 152, et celui des porcs, de 148 à 155. L'avance dans la production de fromage est au-dessous de la normale pour la saison, mais après ajustement saisonnier la production de beurre enregistre une avance considérable. La production de fromage s'établit à 24,246,000 livres, contre 11,217,000 mais l'augmentation est loin d'être normale pour la saison. Les expor-

tations de saumon en boîtes baissent considérablement, en fonction du volume considérable exporté le mois précédent.

Les exportations du groupe accusent un regain sensible d'activité, et chacun des quatre facteurs qui entrent dans cette classification enregistre une avance, après ajustements saisonniers. L'indice général du groupe monte de 133·6 à 142·5. La production de papier à journal est la plus considérable enregistrée en un mois et s'établit à 10,871 tonnes. L'indice ajusté monte de 185 en mai à 195·7 le mois sous revue. Après ajustement saisonnier les exportations de pulpe de bois enregistrent une avance, et les exportations de planches et madriers, groupe qui représente bien les opérations de l'industrie du bois d'œuvre, s'établissent à 182,191,000 pieds, contre 152,758,000 pieds en mai; elles l'emportent sur celles de tout autre mois de juin depuis 1927. Les exportations de bardeaux accusent aussi une augmentation très considérable, et l'indice monte de 106·6 à 119·2.

L'industrie primaire du fer et de l'acier a pleinement contribué au rétablissement économique du mois de juin. Après ajustements saisonniers la production d'acier en lingots et de fonte en gueuse enregistre une avance considérable. L'indice de l'acier monte de 184·6 à 197·8, et celui de la fonte en gueuse avance de 62 p.c. pour s'établir à 127·1. Le mois de juin enregistre normalement un déclin considérable dans la production d'automobiles, par rapport à celle du mois de mai. Cette fois, cependant, il y a avance absolue. La production globale s'établit à 23,841 voitures, contre 23,458 en mai. Comme l'augmentation est accentuée par l'ajustement saisonnier l'indice monte de 88·3 à 119·8. La fabrication d'enveloppes de pneus accuse toutefois une régression pour le dernier mois sur lequel porte la statistique, et l'indice de cet item baisse de 84·7 en mai à 77·9 en juin.

L'expansion des affaires de l'industrie de la construction constitue un des événements de premier plan du mois. Les contrats adjugés en juin représentent une valeur de \$30,370,000, contre \$24,171,000 en mai. En conséquence, l'indice ajusté monte de 67 à 74·2. Les permis de construire déclarés par 58 villes enregistrent une hausse sensible, et s'établissent à une valeur de \$6,014,000, contre \$5,399,000 en mai. En conséquence, l'indice ajusté de la construction générale d'après les changements de prix de revient monte de 56·4 à 63·4.

Le trafic-marchandises sur fer reste en juin à peu près au même niveau qu'en mai. Les chargements s'établissent à 214,229 wagons et l'emportent sur tout autre mois de juin depuis 1931. Le premier semestre de 1937 enregistre une avance sensible sur le semestre correspondant de l'an dernier. Huit des onze groupes de denrées contribuent à cette augmentation. Le grain, le charbon et le coke accusent des déficits pour le semestre, mais les denrées diverses composées surtout de produits ouvrés, ainsi que les marchandises par lots de moins d'un wagon, les produits forestiers et les minerais montrent des gains importants.

Les débits des banques enregistrent une avance considérable sur mai, et l'indice ajusté pour le niveau général des prix monte de 117·0 à 122·6. Le total de juin s'établit à \$2,892,000,000, contre \$2,769,000,000 en mai. Le bas niveau des opérations spéculatives explique que les débits des banques soient, pour la période courante, moins élevés que ceux du mois correspondant de l'an dernier.

#### Agriculture—

Les dommages considérables causés par la sécheresse dans la Saskatchewan et dans certaines parties de l'Alberta font oublier les perspectives généralement bonnes ailleurs au Canada. Dans ces provinces, les dommages sont déjà assez considérables pour indiquer que le rendement du blé et des céréales secondaires baissera à un minimum sans précédent. Les pluies de la mi-juillet dans les zones de sécheresse ont fait un peu de bien au fourrage, mais elles étaient trop tardives pour apporter soulagement à la récolte de blé. Dans le nord-ouest du Manitoba, la sécheresse se fait sentir, mais c'est surtout la rouille qui, dans la province, est la principale menace au bon rendement des récoltes.

Les cultures et les pâtures se sont améliorées en juillet dans les provinces maritimes. Les pommes de terre poussent bien, les champs ensemencés sont plus considérables et la récolte de pommes sera certainement meilleure que l'an dernier. Les provinces de Québec et Ontario manifestent des progrès analogues, la récolte de foin est excellente et les pâtures en bonne condition. Le blé d'hiver promet un bon rendement en Ontario.

L'approvisionnement visible de blé canadien le 16 juillet était de 37,978,000 boisseaux, soit une diminution de 96,700,000 de boisseaux sur la date correspondante de l'an dernier. Les expéditions de blé outre-mer durant les 4 semaines ont été très faibles et s'établissent au-dessous

de 2 millions de boisseaux par semaine. La faiblesse des exportations indique que le commerce international est généralement tranquille par suite d'une élévation rapide des prix. Les stocks de juillet passent à Winnipeg du minimum de \$1.13½ le boisseau à la fermeture le 7 juin au maximum de \$1.54½ le 17 juillet, par suite de la diminution dans la perspective des récoltes.

#### **Expansion de l'emploiement au cours du premier semestre de 1937—**

L'expansion sensible de l'emploiement industriel des derniers mois prouve bien que le rétablissement économique s'est accentué au cours du premier semestre de 1937. Le premier juin le contingent des ouvriers était le plus fort depuis dix-sept ans, sauf la période de prospérité exceptionnelle de 1928 à 1930. La plus grande partie du déclin enregistré dans l'emploiement au cours des quatre ans terminés avec le premier trimestre de 1933 a été annulée par le redressement régulier de la période subséquente. Le 1er juin l'indice de l'emploiement s'établit à 114·3 soit 50 p.e. plus élevé que le minimum de la crise économique établi en 1933, ou encore 10 p.c. au-dessous de l'indice d'août 1929, année qui marque le plus haut sommet jamais touché par l'emploiement au Canada.

Si l'indice saisonnier ajusté de l'emploiement des établissements manufacturiers n'a pas beaucoup changé au cours du premier trimestre de l'année après l'avance sensible du dernier semestre de 1936, l'expansion s'est continuée au cours du deuxième trimestre. Du point de vue barométrique le grand avantage que procure la connaissance précise de l'état de l'emploiement est d'aider à mesurer la rapidité avec laquelle les affaires se remettent de la période de dépression ou, s'il y a lieu, la gravité du déclin par rapport au niveau de la prospérité. La comparaison des indices de l'emploi avec ceux du volume des affaires établit à l'évidence que les relations entre ces deux facteurs sont des plus étroites. L'indice de l'emploiement ne sert pas seulement de guide sur le marché de la main-d'œuvre ou le cours de l'activité industrielle, mais il montre encore les fluctuations de la puissance d'achat. Mesuré en dollars le volume de la puissance d'achat passant entre les mains des salariés industriels à un moment donné est en partie en fonction de la moyenne de continuité de l'emploi et en partie en fonction de l'échelle de la rémunération. Or, il est certain que toute contraction de l'emploiement a pour effet direct de restreindre les recettes courantes. En conséquence elle limite du même coup la demande réelle du groupe ouvrier atteint. Cette limitation de la demande peut avoir des répercussions désastreuses sur l'emploiement dans d'autres domaines de l'activité. Quand les affaires reprennent, comme depuis quatre ans, c'est naturellement le cours contraire qui s'affirme partout.

#### **Construction—**

Les contrats adjugés au Canada au cours du premier semestre de 1937 indiquent un rétablissement sensible dans presque tous les genres de construction. Le total du semestre s'établit à \$100,376,000, soit un gain de 30 p.c. ou de \$22,667,000 sur le semestre correspondant de 1936 (\$77,709,000) et double pour ainsi dire le total du semestre correspondant de 1934. Une partie de l'augmentation en valeur s'explique par l'avance du prix des matériaux de construction au niveau atteint en 1928 et 1929. L'indice s'établit à 98 en juin, contre 85 en juin précédent, soit une augmentation de plus de 15 p.c.

Toutes les provinces, sauf l'Alberta, enregistrent une avance en valeur dans les constructions autorisées au cours du semestre terminé le 30 juin par rapport au semestre correspondant de l'an dernier. Les permis de construire s'établissent au total de \$27,981,322, contre \$18,422,884 le semestre correspondant de 1936. En Ontario il s'établit à \$13,905,621, contre \$7,883,866 dans la même comparaison. Cette province enregistre la plus forte partie de l'augmentation. Dans le Québec les permis s'établissent au total de \$5,413,784, contre \$3,894,008 pour le premier semestre de 1936.

Les projets de construction s'établissent, selon les "MacLean Building Reports", à \$239,-300,000 le premier semestre de 1937, contre \$148,400,000 le semestre correspondant de 1936.

#### **Prix de gros**

Les prix de gros atteignent un tournant intermédiaire en juin. Le mouvement vers la baisse s'est continué jusque vers le milieu du mois pour reprendre à la hausse les semaines qui ont suivi. L'avance s'est accentuée au commencement de juillet sous l'effet des conditions de sécheresse des provinces de l'Ouest, qui ont fait monter sensiblement les prix des céréales. Les prix généraux s'établissent à un niveau un peu plus élevé qu'au commencement d'avril sommet le plus élevé depuis 1930. Les métaux communs enregistrent une avance, et les prix de la pulpe montent légèrement. Au cours du mois les produits agricoles canadiens montent de 5·4 points pour s'établir à 90·4.

Le marché de l'or de Londres a été désemparé par le volume considérable d'or mis en circulation de la part de ceux qui craignaient un abaissement sensible des prix. La semaine du 9 juillet, on estime à £9 millions l'or jeté sur le marché. Avec la disparition de la crainte inspirée par le marché de l'or et l'augmentation de £200,000,000 dans les ressources du British Exchange Fund, les conditions sont redevenues plus normales et les expéditions vers l'Amérique ont été reprises. La fermeture de la Bourse de Paris et la suspension des opérations en francs sur les comptes internationaux ont provoqué un malaise sur la fin du mois. Tant qu'a duré le moratoire, le nouveau gouvernement a joui de pouvoirs financiers spéciaux pour parer à la situation. Le franc a été officiellement dévalué le 30 juin, avec l'entente qu'on lui permettrait de reprendre sa parité naturelle.

Le coût général de la vie au Canada a un peu baissé en juin, et l'indice tombe de 82.8 en mai précédent à 82.6 en juin, sous l'effet surtout de la baisse du niveau moyen des cours des obligations et des déclins saisonniers dans la houille et le coke.

### Commerce international des valeurs

Le volume du commerce international des valeurs au Canada baisse rapidement en mai. Le total des ventes aux autres pays tombe au cours du mois de \$53,000,000 en avril à \$26,000,000, et les achats baissent de \$64,500,000 en avril à \$28,500,000 en mai. Les achats nets du mois s'établissent à environ \$2,000,000, contre \$11,500,000 en avril. Le déclin enregistré dans le commerce international des valeurs en mai 1937 correspond à un déclin en mai 1934, 1935 et 1936, bien que pour ces années les baisses soient moins prononcées.

Les valeurs canadiennes et les valeurs américaines constituent environ 93 p.e. du volume du commerce international. Les valeurs canadiennes comprennent environ 55 p.e. du total des ventes et la même proportion du total des achats. Les valeurs américaines constituent environ 40 p.e. du total des ventes et 37 p.e. du total des achats.

Les achats nets d'actions canadiennes ordinaires et d'actions privilégiées représentent \$1,500,000 des \$2,000,000 d'achats nets. Les ventes nettes d'obligations et de débentures des Etats-Unis, ou \$500,000, sont contre-balancées par des achats d'actions ordinaires et d'actions privilégiées pour le même montant des Etats-Unis.

### Commerce des banques

La déclaration des banques à charte pour le commencement de juin indique une augmentation des prêts courants au Canada; en effet, ils montent de \$710,000,000 à près de \$729,000,000 au cours du mois, avance de 2.2 p.e. sur le mois précédent et de \$28,000,000 ou 4 p.e. sur la même date de l'an dernier. Au cours du mois les emprunts ont augmenté de \$10,000,000. Les valeurs de portefeuille baissent légèrement, mais s'établissent au chiffre remarquable de \$1,437,986,000, contre \$1,345,192,000 au commencement de juin 1936. L'indice mensuel des valeurs de portefeuille s'établit, après ajustement saisonnier, à 274.1, contre 273.7 le 1er mai. L'indice représente l'augmentation considérable sur la période de base, 1926 à 100. La somme des dépôts à terme et à préavis, établie à \$2,273,000,000 enregistre un déclin inaccoutumé pour la saison, mais la régression se limite au compte à demande. Les billets en circulation publique, au total de \$190,042,000, dépassent sensiblement le total de près de \$176,000,000 le 1er juin 1936.

### Finances publiques

En juin le revenu ordinaire global du Dominion s'établit à \$36,669,000, et les recettes spéciales élèvent le grand total à \$36,978,000, contre \$33,601,000 le mois correspondant de l'an dernier. Les recettes totales des trois premiers mois de l'année financière s'établissent à \$167,220,000, contre \$134,865,000 la période correspondante de 1936, avance encourageante de 24 p.e.

Le total des dépenses ordinaires s'établit à \$26,308,000, contre \$26,070,000 il y a douze mois. Le total des dépenses ordinaires pour la partie déjà écoulée de l'année financière présente s'établit à \$90,416,000, contre \$89,676,000 la période correspondante de l'an dernier, augmentation de moins de 1 p.e.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDING JULY 16, 1937

**Population.**—Births, deaths and marriages in the fourth quarter of 1936, 4 p. Deaths due to motor vehicle accidents, 1936, 2 p.

**Production.**—Survey of production in Canada, 1935, 13 p., 25 cents. **AGRICULTURAL PRODUCTS.**—Preliminary report on agriculture (Census of Agriculture, bulletin No. 22), 15 p. (Eng. and French), 15 cents. The dairy situation in Canada, December-May, 1936-7, 30 p., Ser. 4, Rept. No. 1. The grain situation in Argentina, July 12, 1937, 5 p. **ANIMAL PRODUCTS.**—Report on the fur farms of Canada, 1935, 172 p., illus., 35 cents. Advance report on the fur production of Canada, season 1935-36, 5 p. (Eng. and French), 10 cents. **FISHERIES PRODUCTS.**—Advance report on the fisheries of British Columbia, 1936, 10 p., 10 cents. Advance report on the fisheries of Ontario, the Prairie Provinces and Yukon, 1936, 15 p., 10 cents. Advance report on the fisheries of Canada, 1936, 18 p., 15 cents. Production of slaughtering and meat packing plants, Canada, 1936, 2 p.

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**Internal Trade.**—Retail merchandise in Ottawa, 1936, 7 p., 10 cents. Retail trade in Canada, 1936, preliminary report, 8 p., 10 cents. Variety store chains in Canada, 1936 (prel.), 2 p. Advance report on wholesale sales in 1936, 4 p. Food chains in Canada, 1936 (preliminary), 3 p.

**Transport, Communications and Public Utilities.**—Canal statistics for the year ended December 31, 1936; prepared in collaboration with the Department of Transport (Eng. and French), 57 p., 25 cents. International bridge, ferry and tunnel companies, 1936, 4 p. Canadian National Railway, 1923-1936, 11 p., 20 cents. Canadian Pacific Railway, 1923-36, 11 p., 20 cents.

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

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**Monthly Bulletins.**—Agricultural statistics. The wheat situation; review; statistical supplement—\$1.00 per year. Canadian milling statistics. Cold storage holdings of apples and small fruit; of meat and fish. Production of—(a) Flour. (b) Sugar. (c) Boots and shoes. (d) Automobiles. (e) Iron and steel. (f) Coal and coke. (g) Leading mineral products. (h) Asbestos. (i) Asphalt roofing. (j) Cement. (k) Clay products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated milk products. (y) Butter and cheese, and stocks of dairy and poultry products. (z) Automatic stokers. Rigid insulating board industry. Building permits. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Farm implements and machinery. Footwear trade. Exports: Animals, living; Fertilizers; Grain and flour; Hides and skins; Lumber; Meats, lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pipes, tubes and fittings; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Toilet preparations; Vegetable oils; Vehicles (of iron). Imports: Animals, living: Canada's imports from Empire and foreign countries; Coffee and tea; Fertilizers; Hides and skins; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paint and varnishes; Pulpwood, wood pulp and paper; Petroleum and its products; Pipes, tubes and fittings; Rubber; Stoves, sheet metal products, refrigerators; Toiled preparations; Vegetable oils; Vehicles (of iron). Canada's monthly trade trends. Canada's monthly trade trends with Empire countries. Canada's monthly trade trends with foreign countries. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal statistics. Output of central electric stations in Canada. Price and price indexes. Price movements (preliminary). Automobile financing. Bank debts. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of business statistics—Price \$1.00 per year. Sales and purchases of securities between Canada and other countries. Vital statistics, births, marriages and deaths, by provinces.

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

**Irregular Issue.**—The dairy situation in Canada.

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

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Volume XII

Numéro 7

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

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REVUE DE LA  
SITUATION ÉCONOMIQUE

JUILLET 1937

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



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