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# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. XIII

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## CURRENT ECONOMIC CONDITIONS IN CANADA

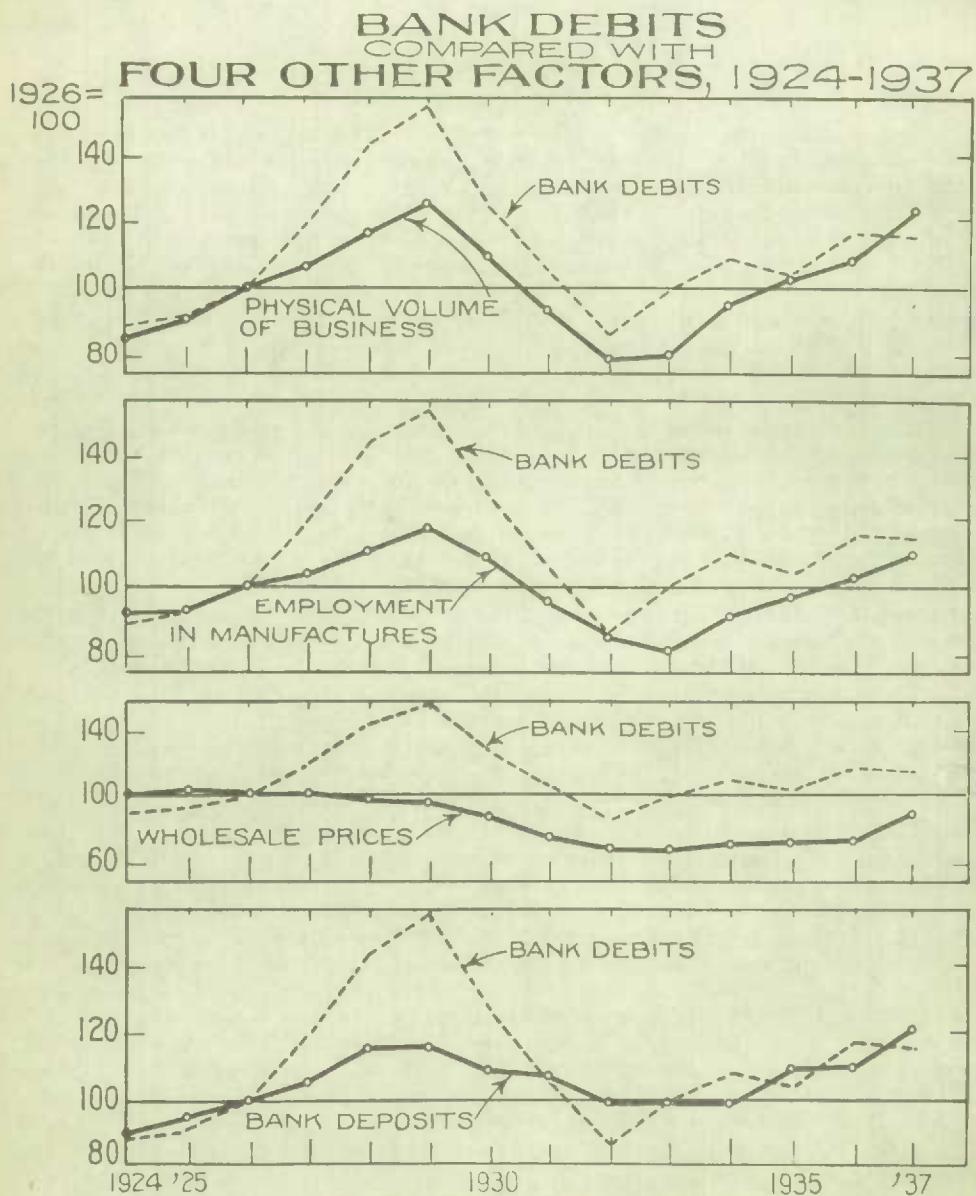
Despite the reaction in business operations, the average of major factors indicating the trend of economic conditions showed an improvement in January over the preceding month. Common stock prices rallied from the low point of the two preceding months, the index rising to 107.7 against 103.7 in December. Observing the severity of the reaction during the last nine months of 1937, the rally in January was of moderate proportions. Speculative trading on the principal Canadian exchanges continued at the low level of recent months. A minor rally occurred in wholesale prices, the index advancing from 82.7 to 83.8. Reflecting the influence of firmness on the Winnipeg grain exchange, the level of wholesale prices was relatively well maintained during the early weeks of the year.

A constructive factor was the further advance in high-grade bond prices. A considerable portion of the decline in the first quarter of 1937 has now been counterbalanced. During the early weeks of February, a lead was shown over the corresponding weeks of 1937. The present level is high in comparison with all years prior to 1936. The index of capitalized bond yields was 150.8 in January, against 148.4 in the preceding month. The deposit liabilities of the chartered banks showed an increase at the end of December over the preceding month. The gain in demand deposits was slightly less than normal for the season, while notice deposits recorded an adjusted gain. The index of deposits based on the sum of the demand and notice accounts, rose from 116.8 to 118.9.

The moderate improvement in speculative and financial factors was partially offset by the decline in the physical volume of business. The index based on 46 factors receded to 112.0 against 121.4 in December. While some marked declines were shown from December after seasonal adjustment, the handling of commodities in January was still at a relatively high level.

The exports of copper were greater than in any other January in the post-war period, the index after seasonal adjustment, advancing from 303 to 428. While the exports of nickel were greater than in any other January, a decline was shown from the preceding month after seasonal adjustment. The total was 19.7 million pounds against 14.9 million in December. A gain was also shown in the outward shipments of zinc which rose from 24.2 million pounds to 31.3 million. The index consequently advanced from 187 to 231. Gold shipments from the Canadian mines rose to a higher point than in any other January on record. The total was 359,549 ounces against 395,270. A considerable decline was shown in the adjusted index from the preceding month. Silver shipments were larger than in any other January since 1932. The total was 1,712,000 ounces against 1,322,000 in December, the rise in the index being from 72 to 103. The decline in asbestos exports was greater than normal for the season, the index receding from 109.3 to 101.0. A marked decline was shown in the imports of bauxite used in the manufacture of aluminium.

The manufacture of foodstuffs was of lesser volume in January than in the preceding month, the index dropping from 102.5 to 96.3. The milling industry was more active after seasonal adjustment. A marked decline was shown in the manufacture of sugar, the total in the first four weeks of 1938 having been nearly 20 million pounds against 141 million in December. A large part of the decline was of a seasonal character. The meatpacking industry



was active, the slaughterings of cattle and sheep being larger than in any other January of the post-war period. The gain in cattle slaughterings over the preceding month was slightly less than normal for the season. The index of the slaughterings of sheep and lamb rose from 176 to 198. Hog slaughterings receded from the high level of December. The decline in cheese production was less than normal for the season, the index rising from 57.7 to 67.9. Creamery butter was produced in lesser volume, the index dropping from 134 to 127. The exports of canned salmon were higher than in any other January since 1929. A considerable gain was shown in the adjusted index over December, the outward shipment being 6.8 million pounds against 5.6 million in December. The release of tobacco for consumption showed contraction in the first month of the year, the general index receding from 196 to 170. Considerable decline was shown in the release of cigars and cigarettes after seasonal adjustment.

The cotton textile industry was somewhat more active in January than in December, taking seasonal considerations into account. A new factor has been introduced through the courtesy of the Cotton Institute who are now supplying consumption statistics for representative mills. The total amount of cotton used in January by co-operating firms was 9,195,354 pounds against 9,294,882 in December. After seasonal adjustment, the index moved up from 130.9 to 134.6. The index for November was 126.4. Imports of wool for further manufacture were 1,108,000 pounds against 623,272 in December. A recession was shown in the receipts of cotton yarn and thread from external markets. The gains in cotton consumption and in the imports of raw wool and yarn had a dominating influence on the textile index, the composite rising from 75 to 122.

A considerable decline was shown by the forestry industry, newsprint production dropping from 293,038 tons to 222,500. Woodpulp exports also declined to a much lower point. The index of export of planks and boards was 76.6 against 87.9. An increase was shown in the export of shingles over the low level of December, but the composite for the forestry industry receded from 135 to 109.7.

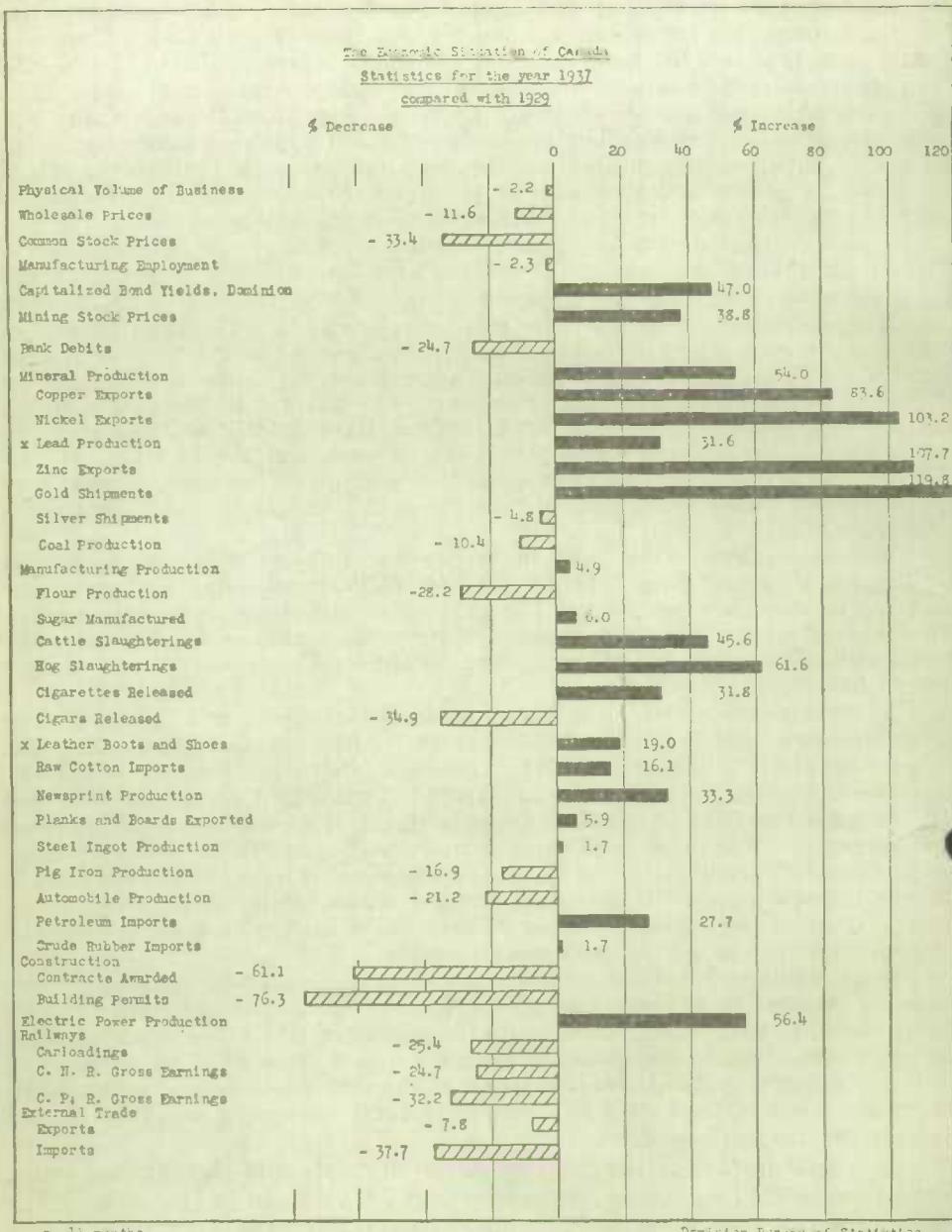
A slight gain was shown in the output of steel ingots and castings. The production was 107,753 tons against 98,334. After seasonal adjustment, the index rose about 3 points to 157.7. Pig-iron production receded to a lower level dropping from 81,032 tons to 74,862. The output of automobiles was 17,624 against 20,652. After seasonal adjustment, however, a considerable gain was recorded. The imports of crude petroleum showed decline at 47.3 million gallons from 57.1 million. The adjusted index receded from 190 to 143. Crude rubber imports were at a somewhat lower level in January, the total having been 4.0 million against 5.9 million pounds. The inward shipments, however, were greater than in any January since 1935.

While January is normally a quiet month in the construction industry, new business receded to a much lower level than in December, adjusted declines being shown in contracts awarded and in building permits. The index adjusted for price changes and seasonal tendencies dropped from 64.3 to 48.9. The railway freight movement was less active in January after seasonal adjustment, the index receding from 84.4 to 77.2. The total movement was 187,355 cars against 204,210 in December.

A neutral feature of the month was the fluctuation in the external trade. Exports were 72.2 million in January, against 78.5 million in December. The index after seasonal adjustment, however, advanced from 81.9 to 91.8. A decline was shown in imports the index dropping from 90.3 to 84.8.

### Production in 1937

Productive operations as measured by the index of the physical volume of business were 9½ p.c. greater than in the preceding year. The newsprint, mining and power industries which contributed so heavily to the period of prosperity



The immigration total of 15,101 to Canada in 1937 represented an increase of 20 p.c. over 1936. The immigration from the British Isles was up over 30 p.c. over the preceding year and was made up as follows: English, 1,890; Irish, 338; Scotch, 581; and Welsh, 50.

#### Tourist Trade

The total expenditure of foreign tourists in Canada during 1937 were approximately \$295,000,000 and the total expenditures of Canadian tourists in other countries, about \$123,000,000. The corresponding estimates for 1936 were \$249,000,000 and \$107,000,000 respectively. The favourable balance accruing to Canada on tourist trade account may, therefore, be placed somewhere in the neighbourhood of \$172,000,000 as compared with \$142,000,000 in 1936.

Travellers entering Canada via ocean ports in 1937 numbered 15,115 as compared with 12,924 in 1936. Their expenditures were estimated at \$13,899,000 compared with \$10,446,000. There were 3,127,352 automobiles entering Canada for a period not exceeding 48 hours compared with 2,880,265 in 1936. Those entering for a period not exceeding 60 days totalled 1,383,130 compared with 1,192,935. The expenditures of motor tourists were estimated at \$182,112,000 compared with \$153,508,000 in 1936.

#### Insurance

New business written by life insurance companies based on the reports of 18 companies was \$386 million in 1937, against \$373 million in the preceding year. The increase was \$13 million, or 3·4 p.c.

#### Foreign Investments

The preliminary estimate of the value of British and foreign capital investments in Canada as at the end of 1937 was \$6,848 million, of which \$2,721 million was British capital, \$3,996 million United States capital and \$131 million capital from other countries. This represents a slight increase over the value of these investments in 1936. The increase is distributed among the investments of the United States and other countries and is partly the result of increased holdings of the securities of Canadian Governments by United States investors and partly the result of general increases in the values of the investments in Canadian companies and business enterprises owned by non-residents of Canada.

The preliminary estimates of Canadian investments abroad at the end of 1937 also show increases in value compared with 1936. Of the \$1,694 million total investment, \$531 million is in the United Kingdom, \$1,017 million in the United States and \$624 million in other countries. The assets abroad of Canadian insurance companies are not included in these amounts as the liabilities to policyholders abroad exceed the value of the assets held in other countries. It is estimated that the value of the assets of Canadian insurance companies held abroad at the end of 1937 was over \$600 million.

#### Finance

The Toronto Stock Exchange member borrowings on collateral as of January 31, 1938, were \$27,421,064, a decrease of \$394,169 from the preceding month. At the same time, quoted market valuation of all stocks listed on the exchange was \$4,832,864,741, an increase of \$197,943,639, making the ratio of borrowings to market values .57 of one per cent against .60 of one per cent in the previous month.

Dividend payments by Canadian corporations showed a reduction of 9·6 p.c. from the same month one year ago. Fifty-four companies paid \$5,442,000 against \$6,025,000. Nipissing Mines, Wright Hargreaves and Brewers and Distillers made additional payments in February 1937, more than counterbalancing the extras declared for the month under review. The largest distribution was that of Steel of Canada followed by Shawinigan and International Nickel.

The abundance of funds for investment was further illustrated by the sale of \$25,000,000 of Dominion Treasury bills on February 14, on an average yield basis of 0·648 p.c. down from 0·700 p.c. for the previous sale, and comparing with 0·785 p.c. on December 1, and a recent peak of 0·816 on November 15.

Total Dominion revenue for the first 10 months of the current fiscal year amounted to \$438,065,893, an increase of \$66,304,779 compared with the same period last year. Total ordinary expenditures for the same period (April 1, 1937, to January 31, 1938) amounted to \$320,672,951, a decrease of \$11,869,581 compared with the same period a year ago. But when cost of relief for drought and unemployment, relief works, expenses in Government-owned enterprises and capital expenditure is added, the total disbursement for the period amounted to \$414,256,627, an increase of \$8,966,820.

Every source of revenue showed an increase and the general total indicates that every month, the Finance Minister is drawing nearer the possibility of a balanced budget. While the report for the 10-month period shows a surplus over all expenditures of \$23,000,000 this may be wiped out by the heavy special expenditures for various forms of relief and the Canadian National Railways deficit before the end of the fiscal year, March 31.

Heaviest increase in revenues came in the excise and income tax branches which were \$29,000,000 and \$18,000,000 higher, respectively. Excise accounted for \$150,526,799 in the 10-month period and was the greatest single source of revenue.

### Conditions in the United States

The average volume of industrial operations, after adjustment for seasonal tendencies, was somewhat lower in the United States during January than in the preceding month. Operations in steel mills expanded gradually during the most of January but declined slightly during the final week and the output of motor cars showed a similar weekly pattern during the month. Activity in cotton mills declined but silk mills increased operations. Awards of construction contracts expanded during January for the third consecutive month. The output of electric power declined and the loadings of manufactured goods remained virtually unchanged. Wholesale prices which tended to level off during December and the early part of January declined again toward the end of the month. Since the beginning of the year, average prices of stocks have fluctuated in a similar manner to that of commodity prices and industrial activity. The corporate bond market was unsettled in January, the decline in the averages reflecting a marked recession in the prices of railway bonds, especially in the lower grade issues.

### Conditions in the United Kingdom

Business activity in Great Britain is now following a downward trend after having reached a maximum in September. Practically the whole of the expansion in the first nine months of 1937 has been counterbalanced by the reaction in recent months. While current activity still remains at a high level there are unmistakable signs of a gradual though in some cases slightly downward trend in most branches of activity with the exception of those engaged in rearmanent work. Further indication of the unfavourable domestic trend was given by the unemployment statistics which showed an increase of the number out of work in almost every branch of industry. The iron and steel and metal-using industries remain active as revealed by the sharp rise in the index of iron and steel consumption. Building activity was maintained at a high level during the month.

Unemployed persons in the United Kingdom numbered 1,827,607 on January 17, the highest figure since April, 1936. Compared with December 13, when the last monthly figures were issued, the increase was 162,200. Employed persons on January 17, excluding those in agriculture, were approximately 11,309,000, a drop of 128,000 compared with the December date, but on a comparable basis, about 87,000 more than on January 25, 1937. Unemployment was up about 195,000 over the same date of last year.

## I. Analytical and General

### I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937												Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec	
<b>Physical Volume of Business</b>	116.9	115.0	118.7	124.0	122.0	126.0	126.5	123.4	123.8	127.4	127.9	121.4	112.0
INDUSTRIAL PRODUCTION	119.4	117.7	122.4	128.8	128.1	130.6	130.9	127.2	127.5	132.6	133.5	125.2	113.8
Mineral Production	156.8	170.1	161.1	185.2	191.4	201.3	215.3	219.3	203.8	184.8	207.9	183.5	170.1
Copper exports	281.9	238.5	368.5	434.0	372.2	427.8	525.8	434.1	425.1	305.1	491.7	303.3	428.1
Nickel exports	271.1	274.0	289.5	346.7	366.5	292.2	446.4	371.0	347.6	426.6	395.5	356.4	113.4
Lead production	159.1	136.3	158.2	145.9	148.6	121.0	126.6	169.6	170.5	169.2	141.1	118.6	113.8
Zinc exports	141.7	104.3	119.0	113.4	211.0	216.3	317.6	263.6	181.7	205.8	274.1	186.8	230.5
Gold shipments	209.6	222.5	211.2	257.3	249.9	259.9	239.1	253.4	243.3	237.7	235.6	259.7	216.6
Silver shipments	66.2	149.7	75.7	111.3	111.3	93.4	115.9	113.1	97.3	90.1	104.8	72.2	102.6
Asbestos exports	79.0	115.6	125.7	164.5	193.6	131.2	158.3	171.1	141.8	129.8	142.6	109.3	101.1
Bauxite imports	91.0	94.3	84.3	93.8	100.1	97.4	109.3	112.1	101.2	91.9	89.5	94.7	89.2
Coal production	122.5	116.4	115.4	120.3	122.3	125.1	127.2	121.4	122.9	133.6	132.4	120.5	109.0
Manufacturing	102.1	98.4	101.8	111.9	107.6	96.0	99.5	100.7	105.3	110.0	109.5	102.5	96.3
Foodstuffs	76.3	80.4	76.9	74.9	55.8	69.7	71.9	63.3	80.9	70.7	66.9	78.5	....
Flour production	60.8	31.0	40.8	37.2	37.5	24.2	19.8	29.4	44.1	26.2	37.2	64.1	....
Oatmeal production	46.6	40.7	53.7	91.6	106.2	67.1	66.7	83.0	94.9	103.8	123.5	103.7	42.4
Sugar manufactured	142.5	145.3	156.4	157.4	140.8	152.1	149.6	143.1	155.2	149.8	156.9	147.2	137.6
Inspected Slaughtering	134.7	132.2	139.2	141.3	131.9	151.8	151.0	160.7	175.4	156.4	154.2	138.4	135.3
Cattle	160.4	152.0	177.3	153.6	125.6	125.4	147.0	139.6	158.9	111.9	159.4	175.5	197.9
Sheep	146.2	152.8	166.2	168.5	148.1	154.6	148.9	132.6	141.3	148.5	158.6	150.4	134.0
Hogs	133.7	126.9	127.3	137.7	131.5	137.1	136.2	138.0	150.1	142.5	140.0	134.1	126.6
Creamery butter	83.0	68.8	66.7	91.6	83.3	80.8	76.7	72.6	69.7	62.8	53.8	57.1	67.9
Factory cheese	118.2	212.4	93.3	213.4	197.3	53.4	53.8	10.9	106.7	122.3	101.3	101.1	145.7
Salmon exports	165.1	159.0	159.6	185.3	163.3	166.7	161.3	178.8	180.5	177.8	185.9	195.5	170.1
Tobacco	59.2	73.4	83.2	77.3	65.9	70.2	64.5	65.6	67.2	64.4	77.0	106.6	89.4
Cigars	209.6	196.8	194.9	232.5	205.5	218.4	202.7	226.7	228.1	225.9	214.1	238.5	209.1
Cigarettes	118.0	89.8	117.0	92.4	217.4	216.5	95.5	185.1	154.4	369.0	268.0	192.9	129.4
Rubber imports	126.4	125.4	126.1	122.4	116.5	124.6	122.3	111.0	105.9	96.6	103.5	114.6	....
Imports of textiles	124.9	154.8	138.2	137.4	140.1	174.9	158.1	82.9	78.3	163.3	127.7	75.2	122.0
Cotton Consumption	93.9	115.1	97.0	110.0	100.1	111.2	113.1	126.2	137.8	94.2	109.0	92.2	80.8
Cotton yarn imports	149.7	259.1	200.6	202.0	130.8	255.5	128.7	167.2	155.9	105.3	104.7	69.9	84.3
Wool, raw and yarn	149.9	138.1	138.0	138.0	133.6	142.5	139.2	136.7	153.3	133.8	127.5	135.1	109.7
Forestry	192.7	202.4	201.3	185.6	195.7	196.7	195.3	204.3	188.4	184.3	193.2	149.0	....
Newspaper	96.0	76.1	81.7	101.6	95.9	100.8	84.1	78.2	80.2	107.2	70.2	73.0	47.0
Wood pulp exports	111.7	77.8	73.9	91.0	79.3	88.6	85.0	77.5	113.8	73.3	75.3	87.9	77.6
Planks and boards exports	131.7	71.7	107.8	80.1	106.6	119.2	84.0	56.1	95.3	84.3	65.3	11.8	107.7
Shingles exported	123.3	104.3	103.2	79.2	109.5	127.9	137.7	111.3	89.1	122.9	138.4	112.2	115.0
Iron and steel	168.7	169.2	170.0	168.7	184.6	197.8	194.7	203.5	197.9	187.7	180.4	154.5	157.7
Steel production	98.5	102.4	112.3	112.6	119.7	127.1	134.0	117.2	129.3	158.9	137.6	125.2	111.0
Pig iron production	97.3	79.2	74.2	80.3	85.2	91.5	94.9	97.2	105.7	123.8	116.4	100.1	82.8
Iron and steel imports	122.3	93.4	92.4	51.9	88.3	119.8	113.0	91.3	52.2	101.2	133.5	103.9	114.5
Automobile production	125.6	126.5	134.2	134.6	137.5	137.3	141.6	144.9	141.5	133.8	129.2	129.8	129.2
Coke production	165.3	184.5	138.6	213.1	222.9	227.1	268.9	240.1	263.1	275.6	282.4	190.2	143.2
Crude petroleum imports	37.7	45.5	83.0	85.7	56.4	64.0	48.7	53.8	56.1	54.2	48.3	44.8	48.0
Construction	41.9	53.1	90.5	102.9	66.9	74.9	53.4	62.4	59.6	61.6	49.6	76.8	56.9
Contracts awarded	27.0	28.8	64.1	43.0	30.3	36.6	36.9	32.3	47.2	35.8	45.1	33.3	29.1
Building permits	90.8	92.0	96.8	96.2	91.1	95.2	94.9	93.5	93.8	93.0	92.6	92.4	....
Cost of construction	223.4	225.9	237.7	239.3	232.3	239.4	235.7	231.1	226.9	224.3	230.9	231.1	219.6
Electric power	100.8	101.2	107.9	110.0	110.4	112.5	113.6	112.2	113.0	112.3	111.3	110.7	106.7
DISTRIBUTION	131.1	130.5	131.3	130.4	132.8	133.5	133.8	131.8	132.9	133.1	132.4	134.1	130.6
Trade employment	79.4	77.7	80.6	80.2	78.9	78.5	85.8	82.7	85.1	77.0	79.5	84.4	77.2
Carloadings	93.3	84.4	85.0	99.0	90.8	99.6	97.5	97.9	101.6	110.8	108.4	90.7	84.8
Imports	107.4	97.9	89.0	100.3	108.0	121.3	108.1	115.6	103.0	96.7	102.7	81.9	91.8
Exports	107.8	104.1	112.1	114.7	112.1	121.8	121.9	117.0	114.0	113.1	119.8	113.1	107.8
PRODUCERS' GOODS	121.0	120.7	120.2	127.5	127.4	124.9	125.7	124.5	127.1	135.7	131.2	123.4	111.3
CONSUMERS' GOODS	121.0	120.7	120.2	127.5	124.9	125.7	125.7	127.1	135.7	131.2	123.4	123.4	111.3
Marketing	GRAIN AND LIVE STOCK MARKET	143.0	31.4	37.3	62.3	53.1	29.3	45.7	57.6	86.1	55.3	57.2	35.6
Grain Marketing	29.6	17.9	24.5	56.5	46.7	12.7	26.6	43.4	79.3	54.8	40.3	25.1	29.8
Wheat	30.0	17.6	25.8	61.6	50.0	13.5	27.0	39.3	76.2	50.6	47.0	22.0	25.5
Oats	54.1	28.2	10.4	22.2	47.5	23.2	31.5	11.6	43.5	10.0	46.4	58.4	83.2
Barley	24.9	26.1	17.6	14.4	9.8	1.5	19.0	153.2	211.2	46.5	12.1	77.1	85.3
Flax	4.6	1.4	18.0	30.7	22.1	3.3	4.5	0.7	3.0	1.5	15.6	10.4	1.6
Rye	18.0	20.6	16.9	52.2	41.1	4.2	15.2	59.9	35.3	23.4	36.8	11.2	7.5
Live Stock Marketing	97.2	91.7	94.7	88.6	81.5	103.6	131.0	121.1	116.4	93.0	92.6	77.1	72.7
Cattle	96.9	87.4	94.7	81.3	74.8	104.5	142.4	132.0	118.0	94.1	89.4	70.6	67.0
Calves	149.9	141.8	152.9	149.9	147.4	160.0	178.0	196.8	171.4	144.4	138.5	120.3	134.3
Hogs	89.5	90.3	88.2	87.4	82.9	97.0	105.2	94.3	107.5	85.4	89.3	78.6	67.9
Sheep	101.9	104.8	126.0	123.8	89.9	79.6	99.2	95.2	102.3	79.6	109.6	105.6	109.0
Gold Storage Holdings	162.5	170.0	178.6	174.3	183.3	174.1	149.2	139.9	136.8	127.2	135.5	138.9	135.1
Eggs	115.8	153.8	194.5	162.8	132.0	114.8	115.9	103.3	103.0	96.6	95.0	100.7	110.4
Butter	244.7	260.5	263.6	273.8	363.6	299.9	205.7	194.2	192.8	204.3	196.7	189.4	187.3
Cheese	118.2	119.6	127.3	127.6	123.2	142.5	126.7	110.6	113.5	119.4	118.1	132.7	127.1
Beef	146.6	135.5	140.8	132.2	132.7	122.2	117.9	119.2	137.5	158.4	153.4	165.5	139.6
Pork	161.1	155.5	149.1	146.7	152.1	136.0	129.5	122.7	106.9	104.5	118.1	120.2	117.1
Mutton	143.2	151.4	168.1	184.3	202.0	259.4	201.1	187.1	233.4	143.6	85.8	95.1	94.3
Poultry	235.9	231.6	253.6	245.0	247.0	280.0	300.3	320.2	284.0	264.3	270.5	177.6	152.8
Lard	69.5	58.1	60.1	55.6	61.8	49.1	55.9	55.9	49.6	42.8	46.7	60.6	65.1
Veal	313.9	324.6	307.5	303.5	227.2	210.6	218.1	224.1	251.9	289.1	243.8	243.7	202.5

\* Cotton consumption now reported monthly through courtesy of Cotton Institute, replacing item "Raw cotton imports."

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

Employment as at first of following month	1937												Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>CANADA—</b>													
Contracts Awarded.....\$000	6,622	8,729	16,058	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140
Building Permits.....\$000	1,722	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,950	3,557	1,846
Electric Power .000,000 K.W.H.	2,319	2,146	2,413	2,323	2,301	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,279
Employment Average 1926-100	104.1	102.8	103.0	106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	113.4
Bank Debts.....\$000,000	3,228	2,732	3,190	3,378	2,769	2,892	2,721	2,613	2,734	2,906	2,928	3,081	2,445
Sales of Insurance.....\$000	27,492	30,402	31,741	32,577	31,558	37,316	32,043	27,891	27,214	33,368	37,901	36,459	30,291
Commercial Failures. Number	82	92	85	83	83	83	83	83	83	83	83	83	83
Liabilities.....\$000	936	1,150	1,051	816	816	816	816	816	816	816	816	816	816
<b>MARITIME PROVINCES—</b>													
Contracts Awarded.....\$000	521	1,170	618	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603
Building Permits.....\$000	100	170	105	232	350	251	529	187	202	92	250	173	54
Electric Power .000,000 K.W.H.	84	72	79	77	77	79	77	83	75	80	81	84	68
Employment Average 1926-100	107.5	106.6	105.4	110.7	122.0	135.8	134.3	135.4	134.9	127.3	122.5	115.8	112.3
Bank Debts.....\$000,000	66.4	45.3	78.1	64.5	58.1	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6
Sales of Insurance.....\$000	1,839	1,911	1,916	2,129	2,125	2,657	2,538	2,363	2,084	2,342	2,782	2,744	2,150
Commercial Failures. Number	3	1	1	1	1	1	1	1	1	1	1	1	1
<b>QUEBEC—</b>													
Contracts Awarded.....\$000	2,255	2,671	3,921	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,713
Building Permits.....\$000	367	548	640	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318
Electric Power .000,000 K.W.H.	1,208	1,156	1,287	1,217	1,199	1,180	1,120	1,103	1,108	1,206	1,253	1,283	1,193
Employment Average 1926-100	106.7	102.5	102.2	105.2	113.6	118.0	120.8	124.5	127.3	130.5	129.9	119.7	114.5
Bank Debts.....\$000,000	1,032	882	1,143	1,099	894	882	918	876	926	950	923	1,043	770
Sales of Insurance.....\$000	7,526	8,481	9,044	9,137	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798
Commercial Failures. Number	47	60	45	50	50	50	50	50	50	50	50	50	50
<b>ONTARIO—</b>													
Contracts Awarded.....\$000	2,847	4,103	8,876	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954
Building Permits.....\$000	893	1,047	3,909	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828
Electric Power .000,000 K.W.H.	722	647	737	712	710	696	695	708	691	723	722	715	681
Employment Average 1926-100	108.4	108.9	108.9	111.2	118.2	122.2	122.2	125.0	130.4	130.4	125.8	117.5	116.2
Bank Debts.....\$000,000	1,576	1,313	1,411	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,458	140
Sales of Insurance.....\$000	12,670	14,555	14,661	14,859	13,705	15,958	14,133	11,631	11,973	14,722	16,321	15,467	14,336
Commercial Failures. Number	27	26	32	25	25	25	25	25	25	25	25	25	25
<b>RAILROAD PROVINCES—</b>													
Contracts Awarded.....\$000	280	306	480	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362
Building Permits.....\$000	105	116	132	694	708	701	564	497	560	717	311	181	96
Electric Power .000,000 K.W.H.	194	168	176	168	164	146	145	145	165	190	193	205	189
Employment Average 1926-100	91.4	91.3	89.4	93.2	99.3	104.0	105.6	109.4	107.6	106.2	100.5	96.2	91.7
Bank Debts.....\$000,000	275	314	370	464	432	393	384	352	450	494	435	353	325
Sales of Insurance.....\$000	3,366	3,330	3,733	3,802	3,973	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,538
Commercial Failures. Number	4	4	6	4	4	4	4	4	4	4	4	4	4
<b>BRITISH COLUMBIA—</b>													
Contracts Awarded.....\$000	719	478	2,162	878	1,423	1,346	2,189	1,049	950	621	917	519	449
Building Permits.....\$000	105	116	132	694	708	701	564	497	560	717	311	181	96
Electric Power .000,000 K.W.H.	194	168	176	168	164	146	145	145	165	190	193	205	189
Employment Average 1926-100	91.3	89.2	97.5	103.4	112.2	117.1	116.9	121.2	117.1	115.5	107.5	97.8	95.4
Bank Debts.....\$000,000	177.8	178.4	186.5	181.2	169.4	175.7	170.5	177.1	168.5	168.5	167.1	177.5	156.8
Sales of Insurance.....\$000	2,091	2,125	2,387	2,650	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471
Commercial Failures. Number	1	1	1	4	4	4	4	4	4	4	4	4	4

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

Items	Nov.					Dec.					Jan.					Feb. 5
	27	4	11	18	25	1	8	15	22	29	1	8	15	22	29	
<b>Statistics of Grain Trade—</b>																
RECEIPTS COUNTRY ELEVATORS—																
Wheat.....000 bushels.....	1,420	1,521	1,091	1,281	1,420	609	820	2,109	1,549	870	536					
Oats.....000 bushels.....	635	689	389	486	452	223	221	483	657	638	414					
Barley.....000 bushels.....	400	403	236	292	260	112	188	340	361	268	138					
Flax.....000 bushels.....	5	4	2	1	4	—	1	3	1	1	1					
Rye.....000 bushels.....	8	10	5	5	6	5	3	3	3	6	4					
VISIBLE SUPPLY—																
Wheat.....000,000 bushels.....	67.1	62.6	61.5	60.3	58.8	57.3	56.7	55.8	54.9	53.4	52.3					
Oats.....000 bushels.....	10,443	10,358	9,730	9,664	9,542	9,348	9,111	9,176	9,279	9,360	9,405					
Barley.....000 bushels.....	11,726	11,333	10,997	10,854	10,662	10,226	10,059	10,040	9,880	9,930	9,920					
Flax.....000 bushels.....	588	536	512	497	492	473	480	477	487	487	487					
Rye.....000 bushels.....	1,316	1,332	1,309	1,309	1,305	1,277	1,248	1,293	1,298	1,288	1,298					
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.																
Wheat No. 1 Man. Nor. .... per bushel.....	127/7	133/2	133/5	138	138/3	142/6	150/7	151	147/1	147/6	147/4					
Oats No. 2 C.W. .... " .....	40/7	46/7	48/2	49/1	50/5	52/1	55/3	57/2	56/3	56/6	57					
Barley No. 3 C.W. .... "	57/1	56	56/6	57	56/7	59/1	61/5	61/7	61/5	62/1	63/1					
Flax No. 1 C.W. .... "	170/7	168/6	169/1	169/4	171/5	171/1	174/1	178	177/3	176/7	174/1					
Rye No. 2 C.W. .... "	72/4	72/7	75/3	75/4	75/4	75/7	81	82/2	81/5	82	81/5					

## I. Analytical and General—Concluded

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Nov.	Dec.					Jan.				Feb.		
		27	4	11	18	25	1	8	15	22			
<b>Sales and Prices of Live Stock—</b>													
SALES ON STOCK YARDS—													
Cattle.....	No.	23,136	16,046	15,619	11,899	7,142	6,009	11,502	16,019	14,641	13,388		
Calves.....	"	9,095	7,753	7,429	5,146	3,870	2,599	4,074	5,353	5,758	5,412		
Hogs.....	No.	26,649	25,131	24,784	20,327	17,847	10,452	14,507	20,241	18,000	18,071		
Sheep.....	"	9,461	10,248	7,508	9,659	5,223	2,091	2,746	6,359	4,863	4,569		
PRICES AT TORONTO—													
Steers, medium.....	per cwt. \$	5.61	5.40	5.42	5.41	5.78	5.47	5.35	5.26	5.39	5.01		
Calves, good veal.....	"	9.47	9.75	9.94	9.54	9.75	9.62	10.21	10.39	10.63	10.27		
Hogs, bacon.....	"	8.16	8.07	8.28	8.19	8.28	8.62	8.51	8.32	8.62	8.85		
Lambs, good handy weights.....	"	7.64	7.68	7.71	7.65	7.65	7.67	7.98	8.15	8.03	7.78		
Carloadings—													
Grain and grain products.....		6,062	5,064	4,521	4,558	3,355	2,363	3,376	3,666	3,490	3,181		
Live Stock.....		1,910	1,783	1,543	1,318	918	1,016	1,504	1,597	1,515	1,410		
Coal.....		6,673	6,405	6,936	6,302	4,994	5,354	6,490	5,912	5,792	6,127		
Coke.....		615	615	603	668	504	487	882	820	651	564		
Lumber.....		1,856	1,876	1,220	1,371	900	646	972	1,030	1,139	1,046		
Pulpwood.....		973	1,056	1,264	1,894	2,061	2,120	2,678	3,444	3,917	3,073		
Pulp and paper.....		2,421	2,582	2,815	2,788	2,473	2,192	1,780	2,002	1,119	1,841		
Other forest products.....		2,062	2,502	2,061	1,716	1,522	1,106	1,472	1,644	1,788	1,815		
Ore.....		2,741	2,379	2,504	2,536	2,256	2,596	1,919	2,488	2,405	2,369		
Mdse., L.C.L.....		13,053	13,052	12,524	12,813	10,546	9,802	11,584	12,174	12,343	12,375		
Miscellaneous.....		14,294	13,404	11,498	11,667	9,658	9,428	10,998	10,977	10,772	10,190		
Total cars loaded.....		52,600	50,508	47,197	47,691	39,188	38,433	44,024	45,471	45,905	44,439		
Total cars received from connections.....		30,760	25,197	23,517	25,204	22,552	18,028	22,328	24,692	22,369	22,388		
INDEXES OF CARLOADINGS, 1926=100—													
Grain and grain products.....		32,77	28,68	30,09	36,17	32,61	30,79	39,50	38,93	40,30	41,51		
Live stock.....		50,71	60,05	52,40	46,17	43,51	35,56	44,30	37,19	30,66	39,31		
Coal.....		77,93	78,40	84,73	81,12	60,85	85,32	96,23	92,00	85,39	95,47		
Coke.....		129,73	123,25	102,73	127,97	94,56	106,33	146,35	130,80	135,34	116,05		
Lumber.....		58,13	48,58	42,32	51,23	34,31	30,88	43,37	43,11	42,28	38,20		
Pulpwood.....		87,19	80,37	87,60	122,27	105,05	116,36	106,09	111,46	101,16	74,53		
Pulp and paper.....		98,72	104,79	104,89	108,27	98,17	106,57	78,94	81,58	84,20	77,62		
Other forest products.....		76,94	81,91	68,06	63,95	40,42	50,14	64,28	63,04	56,33	52,17		
Ore.....		156,90	150,62	160,60	108,06	153,26	149,22	187,07	175,16	168,13	175,42		
Merchandise.....		77,05	78,78	75,57	79,43	67,82	78,54	66,05	85,39	85,07	83,54		
Miscellaneous.....		100,32	100,81	92,99	103,21	90,68	113,87	122,32	113,08	104,57	100,13		
Total for Canada.....		72,84	72,36	71,81	70,64	68,63	82,08	88,88	83,12	81,60	79,94		
Eastern Division.....		79,00	78,46	75,72	81,92	70,15	83,63	88,47	83,47	82,54	79,41		
Western Division.....		65,35	63,70	68,01	69,83	66,05	80,00	90,82	84,17	81,33	81,87		
Indexes of Wholesale Prices—													
Total.....	1926=100	82.0	82.5	82.7	82.8	82.8	83.0	83.5	83.4	83.0	83.6		
Vegetable products.....		83.6	83.8	84.8	85.4	85.7	86.8	88.3	88.0	87.1	87.2		
Animal products.....		79.9	78.9	78.5	78.1	77.7	77.9	77.6	77.3	77.4	76.8		
Textiles.....		69.1	69.1	69.1	68.9	68.9	68.9	68.9	68.9	68.6	68.5		
Wood and paper.....		76.0	75.9	75.9	75.8	75.8	75.5	75.5	80.4	79.9	79.7		
Iron and its products.....		104.2	104.2	104.2	104.1	104.1	104.1	104.1	104.1	103.9	103.9		
Non-ferrous metals.....		72.3	72.9	72.5	72.1	71.9	71.8	72.1	73.3	71.6	71.2		
Non-metallic minerals.....		87.2	87.2	87.2	87.0	87.0	87.0	87.2	87.4	87.1	87.1		
Chemicals.....		81.3	81.3	81.2	80.8	80.8	80.9	80.9	80.9	80.8	80.8		
Canadian farm products.....		82.3	82.1	83.2	84.5	84.5	84.9	85.7	87.3	85.6	85.4		
Indexes of Stock Prices—													
INDUSTRIALS—													
Total (58).....		159.7	104.3	168.7	167.6	170.0	105.1	171.2	178.5	180.5	177.7		
Machinery and equipment (8).....		100.8	104.1	103.9	102.5	104.5	101.1	104.8	110.4	112.5	110.0		
Pulp and paper (7).....		18.9	20.1	19.9	19.0	18.4	16.9	18.6	19.7	19.2	18.6		
Milling (3).....		81.3	81.7	82.3	82.9	83.2	84.0	85.2	86.6	87.6	88.5		
Oils (4).....		189.7	190.0	191.5	189.3	187.2	184.1	188.8	195.7	196.5	196.4		
Textiles and clothing (10).....		66.5	66.0	67.6	68.1	68.8	64.0	62.8	63.7	65.3	65.3		
Food and allied products (12).....		151.2	151.5	154.7	155.0	155.6	153.7	152.1	154.8	160.7	159.8		
Beverages (7).....		110.3	113.3	117.2	115.6	115.7	109.9	115.6	118.1	117.5	114.4		
Building materials (15).....		124.0	128.4	130.4	129.9	125.3	133.9	132.8	138.7	140.3	138.9		
Industrial mines (2).....		330.2	359.6	379.4	381.6	398.1	381.1	405.4	429.2	435.9	421.1		
UTILITIES—													
Total (19).....		47.7	48.4	49.3	50.1	49.9	48.7	48.7	48.3	48.6	48.0		
Transportation (2).....		19.2	20.4	20.7	20.1	19.7	18.9	19.8	19.8	19.3	17.8		
Telephone and telegraph (2).....		121.2	122.6	125.0	126.0	125.9	124.8	125.1	125.8	125.5	125.7		
Power and traction (15).....		63.8	64.2	65.3	67.3	67.2	65.6	65.5	64.0	65.0	64.4		
BANKS (9).....		78.3	78.4	80.8	82.2	82.7	82.4	83.2	84.3	84.6	84.5		
Grand total (96).....		99.0	101.4	103.9	104.0	104.9	102.3	105.0	108.4	107.8	105.9		
MINING STOCKS—													
Gold (21).....		112.4	113.5	114.1	114.2	116.1	117.9	119.6	119.9	119.8	121.6		
Base metals (3).....		183.1	198.1	207.5	206.7	221.8	219.0	226.4	247.2	248.3	236.9		
Total Index (24).....		126.4	130.1	133.3	133.2	130.6	137.6	140.1	144.3	144.8	144.7		
DOMINION OF CANADA long-term bond prices.....		114.9	115.0	115.3	115.8	115.1	116.2	116.1	116.1	116.1	116.1		
DOMINION OF CANADA long-term bond yields.....		68.8	68.6	67.8	67.9	57.0	66.2	66.1	66.3	66.2	66.4		
Foreign Exchange—													
Sterling at Montreal.....		4,995.4	4,988.6	4,994.3	4,998.4	5,001.8	5,003.6	5,002.9	5,000.9	4,996.1	4,998.4		
U.S. Dollars.....		-99.7	-99.3	-99.7	-1,001.1	-1,000.8	-1,001.3	-1,004.1	-1,002.1	-1,000.0	-998.1		
French Franc.....		-0.340	-0.339	-0.341	-0.340	-0.340	-0.340	-0.339	-0.334	-0.329	-0.328		
Economic Index, 1926=100.....		103.6	106.1	104.2	104.9	106.0	109.3	110.6	110.6	109.3	108.2		
Index of capitalized bond yields.....		145.3	145.8	147.5	147.3	149.3	151.3	150.8	150.8	151.1	151.5		
Bank clearings.....		87.0	100.6	84.6	90.8	87.5	95.7	91.5	95.9	95.2	100.6		
Shares traded.....		204.9	104.3	120.8	122.4	87.2	93.9	129.8	129.6	84.8	95.1		

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												1938
	Dec	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<b>Flour Milling</b>															
MILL GRINDERS															
Wheat..... " 000 bush.	4,921	4,560	4,515	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552		
Oats..... "	1,131	1,039	800	649	822	700	640	711	837	1,128	1,291	1,522	1,191		
Corn..... "	280.6	232.8	245.5	384.7	313.5	270.0	274.4	249.6	231.6	219.8	306.3	247.9	225.1		
Barley..... "	100.2	87.5	71.1	70.0	68.4	68.5	72.0	70.8	85.6	130.9	135.3	139.2	124.4		
Mixed grain .. "	1,673	1,400	1,330	1,217	1,112	817	617	553	714	1,241	1,461	1,712	1,748		
<b>Mill Production</b>															
Wheat flour: percentage of operation.....	44.8	43.9	44.0	46.2	45.3	40.6	44.0	45.7	44.0	61.5	63.9	62.2	42.1		
Quantity..... " 000 lbs.	1,090	1,009	1,000	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011		
Exports..... "	475.3	313.9	347.9	390.3	285.7	348.9	390.0	335.0	288.6	306.7	336.7	405.9	337.7		
Oatmeal..... " 000 lbs.	728.7	1,026.1	420.0	611.2	580.4	598.6	401.2	263.3	473.5	838.9	888.1	1,039.6	1,058.5		
Rolled oats..... "	12,800	11,272	8,652	6,537	8,355	6,956	7,383	8,673	10,219	13,546	15,748	17,452	13,627		
Corn flour, meal .. "	1,974	1,620	2,093	2,381	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739		
<b>Sugar Refining</b>															
In 4-week periods 000 lbs.	Dec. 31	Jan. 30	Mar. 27	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 8	Dec. 4	Dec. 31		
<b>Raw Sugar</b>															
Stocks on hand at beginning of period	122,184	124,679	150,099	123,463	121,632	108,380	103,020	106,946	57,689	79,811	82,442	90,430	61,945		
Receipts.....	51,024	26,475	17,184	38,427	78,584	60,211	72,978	49,512	116,282	105,429	114,939	71,867	23,133		
Meltings and shipments.....	48,50	21,674	33,820	50,255	91,836	65,571	69,052	98,769	94,160	102,797	106,951	100,352	43,324		
<b>Refined Sugar</b>															
Stocks on hand at beginning of period	234,03	294,507	207,294	172,423	159,509	188,407	178,069	135,130	131,284	132,777	126,816	200,705	262,799		
Manuf'd granulated	86,46	17,695	27,151	40,673	74,749	57,283	68,301	81,664	81,050	95,117	141,621	124,411	54,224		
Yellow and brown	9,195	4,257	3,083	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	17,021	8,035		
Total manufactured	95,65	21,952	30,234	49,055	87,559	65,775	67,278	92,364	91,123	107,860	158,875	141,431	62,258		
Total domestic sales	65,44	73,985	64,938	61,850	58,638	76,058	110,207	96,201	99,082	113,783	84,700	78,475	56,201		
Sales granulated.....	55,68	64,349	56,175	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	67,250	47,490		
Yellow and brown	9,920	9,802	8,934	8,620	7,790	8,857	9,116	7,759	9,186	11,748	11,197	12,088	9,073		
Total sales.....	65,600	74,150	65,109	61,970	58,662	76,112	110,215	96,209	89,630	113,821	84,976	79,338	56,503		
Classification	1937												1938		
Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Jan.
<b>Tobacco Releases</b>															
<b>TOBACCO ENTERED FOR CONSUMPTION</b>															
Tobacco, cut. 000 lbs. plug.....	1,388	1,609	1,665	1,777	1,691	1,853	1,896	1,908	1,885	1,757	1,781	1,532	1,422		
240.5	276.4	314.0	314.8	296.7	317.6	318.8	299.1	313.9	315.6	298.0					
Foreign raw leaf .. "	453.6	412.3	436.4	533.4	518.7	589.2	559.1	509.6	583.4	489.1	534.8	386.6	350.2		
Cigarettes..... mn	5,635	4,218	4,183	4,355.6	550.5	575.5	628.7	654.3	664.0	627.1	578.7	539.6	446.3		
Cigars..... 000	5,635	7,276	9,921	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505		
Snuff..... lbs.	61,750	61,722	71,681	61,819	66,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088		
<b>Boots and Shoes</b>															
000 pairs															
LEATHER OR FABRIC UTERS															
Welts.....	310.9	405.7	422.1	388.0	342.6	326.6	348.7	374.3	320.8	280.6	215.3	215.6			
McKays and all imitation welts.....	711.7	939.0	1,189.6	1,067.5	1,105.0	1,011.8	915.1	1,096.4	1,006.8	710.8	458.4	520.8			
Nailed, pegged, screw or wire fastened.....															
137.0	169.3	182.1	166.6	149.8	163.5	144.0	159.9	165.4	138.4	121.6	109.4				
Stitchdowns.....	186.9	257.3	330.7	337.6	366.7	381.1	258.1	196.2	217.4	229.4	235.1	208.0			
Total.....	138.7	1,826	2,209	2,050	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118			
<b>TOTAL FOOTWEAR</b>															
Men's.....	473.4	613.1	712.6	713.3	661.9	678.8	632.6	635.7	591.6	573.0	512.4	477.6			
Boys' and youths'.....	80.8	111.8	108.4	97.3	109.2	116.8	104.9	115.2	167.0	117.2	112.8	90.2			
Women's.....	672.4	885.2	1,119.8	1,035.8	1,068.8	1,013.2	982.9	1,174.7	1,108.0	888.6	697.1	617.9			
Misses' and Child ren's.....	199.2	237.8	353.1	277.3	310.3	321.5	252.0	293.1	282.9	285.2	231.3	151.1			
Babies' and infants' Total.....	56.2	81.6	93.3	95.6	89.0	96.1	82.2	102.7	96.7	120.1	69.2	48.5			
Newsprint produc tion .. 000 tons	287.69	275.53	301.11	298.35	309.23	310.87	314.53	318.71	312.35	314.59	302.24	293.04	222.50		
Shirments 000 tons	282.29	251.26	289.98	312.02	312.79	302.00	313.45	308.05	322.83	335.88	306.26				
Stocks .. 000 tons	49.51	73.77	84.90	72.22	69.36	67.44	79.99	85.26	89.55	81.32	47.77	34.55	106.39*		
B.C. timber scaled. Mil. bd. ft.	115.0	102.6	158.3	223.1	314.7	362.3	309.6	306.1	334.5	313.0	271.4	224.9			
<b>Dairy Production</b>															
Creamery butter 000 lbs.	8,825	7,479	9,458	15,047	24,512	37,949	35,732	31,605	28,693	21,094	13,390	9,821	8,355		
Factory cheese .. "	968	759	1,196	2,374	11,217	24,542	24,635	21,743	19,695	14,003	4,258	1,091	830		
Condensed milk 000 lbs.	568	632	1,241	1,221	1,222	708	977	715	949	802	926	802			
Evaporated milk 000 lbs.	4,169	3,951	5,109	8,452	10,569	14,174	11,876	11,573	11,314	10,325	7,042	6,245			

\* New basis from January 1st 1938, this figure now includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

## II. Production—Concluded

### 5. MINERAL PRODUCTION

		1937												
		Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Mineral Production—</b>														
METALS—														
Gold .....	000 ozs.	330.1	328.5	310.1	326.3	323.3	340.1	344.9	347.5	349.5	348.1	358.8	352.8	361.7
Silver .....	000 ozs.	1,836	1,390	1,323	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,610	1,388
Nickel .....	tons	9,000	8,087	8,665	9,097	10,133	9,231	10,480	7,896	10,331	9,511	9,246	9,867	10,312
Copper .....	tons	21,816	18,641	19,213	20,898	20,995	20,781	21,275	20,855	22,292	24,023	25,927	25,364	24,020
Lead .....	tons	20,193	17,056	14,252	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912	13,187
Zinc .....	tons	10,647	9,891	10,274	15,719	16,561	15,825	17,553	18,249	19,925	15,385	19,078	15,298	15,396
FUELS—														
Coal .....	000 tons	1,490	1,496	1,284	1,105	968	1,076	1,064	1,140	1,231	1,402	1,694	1,622	1,573
Petroleum .....	000 bbls.	139.7	141.1	153.9	176.7	188.0	192.8	209.2	211.7	288.9	298.8	342.5	341.5	408.0
Natural gas .....	000 M cu. ft.	3,056	3,822	3,282	2,677	2,254	1,760	1,341	1,223	1,236	1,580	2,227	2,582	3,634
NON-METALS—														
Asbestos .....	tons	21,485	22,454	27,301	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	28,680
Gypsum .....	000 tons	59.3	8.5	4.8	23.4	65.7	113.6	102.0	125.8	118.8	146.6	114.4	95.1	71.3
Feldspar .....	tons	1,500	1,177	1,538	2,061	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1,404	1,983
Salt (commercial) .....	tons	14,305	11,910	11,706	13,504	26,191	24,343	24,841	23,487	20,011	25,922	28,123	32,520	13,097
STRUCTURAL MATERIALS—														
Cement .....	000 bbls.	156	97	101	210	372	557	753	833	909	938	771	413	....
Clay products .....	1,000	201	136	127	178	280	380	466	512	486	406	400	442	....
Lime .....	tons	1,967	138,377	139,979	146,583	147,750	149,511	147,114	145,804	144,178	142,125	147,301	146,575	....

		1937												1938
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Iron, Gold and Silver</b>														Jan.
Pig iron production .....	... 000 l. tons	66.40	62.00	70.99	68.14	78.15	78.28	79.74	74.58	77.18	80.92	81.46	81.032	74,862
Ferro-alloys production .....	tons	6,519	5,668	3,868	5,965	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497
Steel ingots and castings .....	000 l. tons	115.24	111.82	125.10	121.43	120.84	118.74	122.97	126.70	114.62	114.53	110.69	98.33	107.75
Shipments—														
Gold .....	000 ozs.	348.9	317.0	308.2	331.9	323.9	350.1	327.9	358.1	354.3	363.9	342.8	395.3	359.5
Gold billion ozs. non-monetary exports .....	\$1,000	140	291	121	194	277	371	220	332	320	251	152	54	....
Silver .....	000 ozs.	5,091	10,181	4,248	6,762	9,656	12,945	7,683	11,574	11,167	8,737	6,328	1,886	....

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

Monthly Data	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1938		
													Jan.	....	
<b>TOTALS FOR CANADA:</b>															....
Water .....	227,638	210,818	237,207	228,534	226,337	221,610	214,746	215,804	216,179	231,805	236,634	240,935	240,974	....	....
Fuel .....	41,520	38,390	40,188	37,050	37,706	39,219	40,583	42,361	43,112	40,247	48,041	48,061	38,324	....	....
Total .....	231,708	214,657	241,259	232,284	230,167	225,538	218,055	219,725	220,429	226,052	241,467	245,796	247,929	....	....
EXPORTS .....	134,031	138,041	172,695	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145,549	159,093	157,532	....	....
<b>PROVINCIAL CONSUMPTION:</b>															....
Maritime Provinces .....	81,959	70,655	77,175	75,211	75,671	77,919	75,900	82,225	74,374	78,502	79,165	82,267	66,833	....	....
Quebec .....	103,992	96,478	105,889	100,097	98,900	98,495	91,538	90,029	90,297	92,097	103,936	103,274	92,096	....	....
Ontario .....	746,342	701,132	793,243	765,314	759,166	738,012	732,140	749,860	746,791	795,877	791,536	808,288	799,637	....	....
Prairie Provinces .....	185,633	169,854	178,077	169,466	165,695	145,449	146,322	146,582	166,656	161,156	195,045	206,351	190,543	....	....
British Columbia .....	109,068	101,420	132,070	147,673	149,373	152,708	149,799	156,110	163,701	164,683	164,045	169,223	166,636	....	....
Total .....	218,297	200,853	223,956	215,863	214,014	209,661	202,399	203,510	206,049	222,231	226,017	229,902	212,176	....	....
<b>DELIVERIES TO BOILERS:</b>															....
New Brunswick .....	6,335	3,477	4,492	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,962	6,861	2,617	....	....
Quebec .....	557,107	529,032	554,903	510,741	493,737	491,593	411,041	390,056	386,201	447,539	494,629	510,203	431,313	....	....
Ontario .....	89,496	81,679	100,972	90,893	88,525	83,630	79,413	78,690	67,594	69,680	85,523	84,458	83,317	....	....
Manitoba .....	54,740	48,585	45,737	42,475	26,187	26,268	20,513	18,988	31,181	45,988	52,909	58,356	51,180	....	....
British Columbia .....	510	477	547	556	477	503	472	607	495	497	550	543	448	....	....
Total .....	708,188	664,150	706,651	648,127	620,589	600,398	513,634	491,409	487,348	566,438	636,633	669,451	588,875	....	....
<b>DAILY AVERAGE:</b>															....
Water .....	73,432	75,292	76,518	76,194	73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,289	....	....
Fuel .....	1,339	1,371	1,296	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	....	....
Total .....	74,771	76,663	77,814	77,429	74,231	75,178	70,582	70,894	73,476	78,292	80,488	79,290	73,524	....	....
<b>GENERATED BY WATER:</b>															....
Maritime Provinces .....	2,142	1,952	1,934	1,939	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	....	....
Quebec .....	38,910	41,260	41,494	40,556	38,671	39,320	36,135	35,589	36,912	38,884	41,762	41,380	38,470	....	....
Ontario .....	23,307	23,122	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	....	....	....
Prairie Provinces .....	5,539	5,328	5,060	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	....	....
British Columbia .....	3,528	3,036	4,268	4,963	4,863	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416	....	....
GENERATED BY FUEL:															
Prairie Provinces .....	710	889	632	604	568	592	604	601	680	703	759	763	723	....	....
Other Provinces .....	620	682	644	631	651	714	705	705	777	789	842	787	513	....	....
Exports .....	4,352	4,930	8,571	5,475	5,105	5,289	5,292	5,246	4,781	4,604	4,851	5,132	5,082	....	....

## III. Construction

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

Thousand Dollars	1937												1936
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Building Permits—</b>													
PRINCE EDWARD ISL.—													
Charlottetown.....	11	15	5	6	49	17	1	13	8	11	2	3	5
<b>NOVA SCOTIA.....</b>	<b>67</b>	<b>125</b>	<b>82</b>	<b>170</b>	<b>214</b>	<b>169</b>	<b>455</b>	<b>140</b>	<b>148</b>	<b>58</b>	<b>193</b>	<b>107</b>	<b>24</b>
Halifax.....	63	125	76	114	128	146	396	66	116	36	141	82	20
New Glasgow.....	.....	.....	19	5	9	27	11	8	4	3	1	2	2
Sydney.....	4	.....	6	38	81	14	31	63	25	18	49	24	2
<b>NEW BRUNSWICK.....</b>	<b>33</b>	<b>30</b>	<b>16</b>	<b>56</b>	<b>87</b>	<b>65</b>	<b>64</b>	<b>34</b>	<b>46</b>	<b>23</b>	<b>55</b>	<b>63</b>	<b>25</b>
Fredericton.....	25	.....	1	22	17	4	1	6	.....	1	49	17	17
Moncton.....	5	12	38	33	15	.....	16	16	14	34	2	3	3
Saint John.....	8	25	5	17	32	33	59	18	24	9	20	12	5
<b>QUEBEC.....</b>	<b>357</b>	<b>548</b>	<b>640</b>	<b>1,414</b>	<b>1,143</b>	<b>1,301</b>	<b>991</b>	<b>774</b>	<b>1,187</b>	<b>853</b>	<b>1,087</b>	<b>1,010</b>	<b>318</b>
Montreal and Mal-sonneuve.....	305	421	492	1,033	742	932	620	455	939	506	812	871	318
Quebec.....	14	41	72	60	140	49	60	140	36	192	84	27	33
Shawinigan.....	3	4	17	44	182	75	23	13	10	37	5	1	4
Sherbrooke.....	7	19	31	180	97	89	58	76	150	19	63	55	30
Three Rivers.....	10	30	9	37	33	12	87	16	23	28	85	12	1
Westmount.....	30	35	34	86	88	38	91	64	26	8	5	41	44
<b>ONTARIO.....</b>	<b>893</b>	<b>1,047</b>	<b>3,909</b>	<b>2,717</b>	<b>2,544</b>	<b>2,809</b>	<b>2,765</b>	<b>2,158</b>	<b>2,554</b>	<b>2,205</b>	<b>2,016</b>	<b>1,882</b>	<b>828</b>
Belleville.....	2	37	8	14	11	18	8	1	41	8	2	1	1
Brantford.....	30	11	11	10	16	34	27	27	50	30	11	13	7
Chatham.....	6	4	11	9	20	90	11	8	8	15	9	1	7
Fort William.....	1	32	2	43	133	22	36	113	50	22	19	23	19
Galt.....	1	2	41	23	34	37	44	44	7	30	93	15	2
Guelph.....	4	15	7	20	33	11	11	6	14	6	9	2	2
Hamilton.....	69	37	107	190	135	280	275	92	213	110	89	88	106
Kingston.....	3	17	36	151	14	18	23	41	16	12	19	14	14
Kitchener.....	45	11	33	130	91	49	98	53	255	65	48	15	26
London.....	120	75	62	180	65	42	87	59	51	71	42	96	21
Niagara Falls.....	6	9	4	15	7	114	23	23	13	28	2	.....	.....
Oshawa.....	1	1	19	6	11	12	30	113	2	23	2	2	2
Ottawa.....	18	33	768	223	181	294	125	75	47	207	73	244	46
Owen Sound.....	1	2	11	3	1	7	8	6	17	1	1	1	1
Peterborough.....	2	14	11	18	40	44	27	15	24	25	4	1	10
Port Arthur.....	1	1	10	421	33	38	50	64	47	19	23	1	4
Stratford.....	2	23	8	7	15	6	5	10	9	54	5	1	1
St. Catharines.....	16	39	17	85	242	53	77	136	20	29	42	38	4
St. Thomas.....	3	3	2	5	2	6	2	11	18	1	1	8	8
Skene.....	5	7	7	9	21	15	14	3	8	36	41	29	19
Sault Ste. Marie.....	1	9	6	44	60	39	15	38	32	45	11	30	3
Toronto.....	208	616	527	908	910	1,050	1,028	1,011	1,013	1,031	1,825	1,111	254
York and East Townships.....	271	47	163	237	111	415	183	128	218	58	115	65	12
Welland.....	3	7	8	12	24	41	13	21	47	9	45	1	1
Windsor.....	68	50	2,042	58	98	55	505	155	319	73	56	46	25
Riverside.....	.....	3	6	7	23	32	6	7	11	10	6	4	4
Woodstock.....	2	.....	3	10	76	23	21	19	13	18	20	9	2
<b>MANITOBA.....</b>	<b>26</b>	<b>40</b>	<b>37</b>	<b>287</b>	<b>308</b>	<b>358</b>	<b>317</b>	<b>240</b>	<b>291</b>	<b>459</b>	<b>126</b>	<b>52</b>	<b>47</b>
Brandon.....	1	2	4	9	3	3	20	5	5	2	.....	1	3
St. Boniface.....	4	3	23	17	25	84	9	141	27	2	1	1	44
Winnipeg.....	25	34	30	250	288	330	213	226	146	430	124	50	44
<b>SASKATCHEWAN.....</b>	<b>32</b>	<b>26</b>	<b>24</b>	<b>143</b>	<b>170</b>	<b>75</b>	<b>103</b>	<b>90</b>	<b>67</b>	<b>48</b>	<b>97</b>	<b>31</b>	<b>15</b>
Moose Jaw.....	20	4	6	26	10	12	6	18	3	84	3	24	8
Regina.....	31	3	11	37	120	50	74	16	43	11	2	4	7
Saskatoon.....	1	3	9	100	25	14	16	69	6	2	4	37	34
<b>ALBERTA.....</b>	<b>47</b>	<b>50</b>	<b>71</b>	<b>264</b>	<b>230</b>	<b>268</b>	<b>145</b>	<b>167</b>	<b>202</b>	<b>209</b>	<b>88</b>	<b>98</b>	<b>34</b>
Calgary.....	36	43	33	62	102	129	72	57	54	49	19	22	7
Edmonton.....	8	7	34	156	107	111	56	69	80	141	22	74	21
Lethbridge.....	3	1	4	42	19	27	15	40	53	15	10	2	0
Medicine Hat.....	.....	.....	3	2	.....	2	5	15	4	37	.....	.....	.....
<b>BRITISH COLUMBIA.....</b>	<b>245</b>	<b>239</b>	<b>1,870</b>	<b>1,042</b>	<b>654</b>	<b>952</b>	<b>633</b>	<b>601</b>	<b>575</b>	<b>518</b>	<b>602</b>	<b>348</b>	<b>350</b>
Kamloops.....	1	5	6	3	6	9	1	5	11	4	9	.....	.....
Nanaimo.....	2	3	17	31	31	7	88	18	82	26	.....	.....	.....
New Westminster.....	5	13	61	54	63	38	63	43	85	42	52	22	38
Prince Rupert.....	2	2	1	1	3	11	2	5	1	18	1	1	1
Vancouver.....	160	203	1,755	923	510	828	515	400	391	355	488	236	343
N. Vancouver.....	1	3	2	6	6	6	6	1	4	29	9	2	7
Victoria.....	78	16	44	36	44	31	31	68	67	72	95	41	36
Total 58 cities...	1,722	2,120	6,655	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846

### III. Construction

#### 8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937												1938 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Contracts Awarded—</b>													
Apartments.....	521	650	557	689	866	797	385	137	232	336	485	162	364
Residents.....	2,311	2,382	3,159	5,746	5,595	6,180	4,961	4,574	4,570	4,530	3,834	2,552	1,946
<b>TOTAL RESIDENTIAL.....</b>	<b>2,832</b>	<b>3,031</b>	<b>3,715</b>	<b>6,435</b>	<b>6,460</b>	<b>6,977</b>	<b>5,345</b>	<b>4,711</b>	<b>4,802</b>	<b>4,866</b>	<b>4,318</b>	<b>2,713</b>	<b>2,309</b>
Churches.....	73	63	214	197	361	359	411	371	100	314	142	57	92
Public garages.....	356	80	236	375	435	306	683	409	495	408	357	229	98
Hospitals.....	43	3	578	149	893	609	431	1,503	343	2,551	134	341	762
Hotels and clubs.....	171	56	180	672	260	186	296	225	175	137	170	187	131
Office buildings.....	132	1,013	1,401	283	514	587	364	261	340	283	232	503	201
Public buildings.....	157	433	151	436	369	1,021	307	1,386	815	864	1,167	871	681
Schools.....	100	29	232	566	891	831	1,052	1,055	309	677	158	480	134
Stores.....	378	405	1,120	681	731	698	505	757	671	495	551	324	392
Theatres.....	87	139	111	244	283	206	388	181	187	115	364	94	91
Warehouses.....	145	424	469	972	509	2,076	1,164	493	597	496	432	207	337
<b>TOTAL BUSINESS.....</b>	<b>1,646</b>	<b>2,644</b>	<b>4,691</b>	<b>4,573</b>	<b>5,044</b>	<b>6,889</b>	<b>5,691</b>	<b>6,700</b>	<b>4,031</b>	<b>6,399</b>	<b>3,707</b>	<b>3,294</b>	<b>2,918</b>
<b>TOTAL INDUSTRIAL.....</b>	<b>802</b>	<b>2,018</b>	<b>2,093</b>	<b>2,951</b>	<b>1,536</b>	<b>7,479</b>	<b>3,843</b>	<b>1,941</b>	<b>7,453</b>	<b>2,205</b>	<b>1,328</b>	<b>431</b>	<b>791</b>
<b>Bridge.....</b>	<b>333</b>	<b>22</b>	<b>516</b>	<b>79</b>	<b>1,736</b>	<b>547</b>	<b>351</b>	<b>890</b>	<b>370</b>	<b>171</b>	<b>162</b>	<b>406</b>	<b>90</b>
Dams and wharves.....	438	65	34	60	103	251	909	297	915	121	229	954	640
Sewerage and water mains.....	32	26	387	115	250	125	141	383	468	375	555	90	1,015
Roads and streets.....	365	163	64	9,245	6,111	5,947	3,466	6,601	1,229	1,063	905	678	159
General engineering.....	473	756	2,558	988	930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318
<b>TOTAL ENGINEERING.....</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>6,606</b>	<b>11,479</b>	<b>5,429</b>	<b>6,700</b>	<b>5,363</b>	<b>4,320</b>	<b>5,122</b>
<b>GRAND TOTAL.....</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>21,485</b>	<b>24,831</b>	<b>21,715</b>	<b>20,170</b>	<b>14,716</b>	<b>10,704</b>	<b>9,140</b>
<b>Prince Edward Island—</b>													
Residential.....	9	4	2	45	2	30	26	19	19	10	7	17	
Business.....	1	20	5	15	2	32	5	10	...	3	...	10	
Industrial.....							15	30	25				
Engineering.....					23		21	49	3				
<b>TOTAL.....</b>	<b>1</b>	<b>29</b>	<b>9</b>	<b>17</b>	<b>68</b>	<b>5</b>	<b>61</b>	<b>66</b>	<b>99</b>	<b>40</b>	<b>13</b>	<b>7</b>	<b>27</b>
<b>Nova Scotia—</b>													
Residential.....	164	221	286	321	270	413	325	335	264	339	368	269	288
Business.....	114	148	26	285	107	246	123	408	43	365	271	121	122
Industrial.....		2	1		4	2	12	10	15	51	314	46	23
Engineering.....	133		182		6	2,442	524	37	281	40	990	69	130
<b>TOTAL.....</b>	<b>410</b>	<b>369</b>	<b>404</b>	<b>612</b>	<b>2,823</b>	<b>1,185</b>	<b>407</b>	<b>1,130</b>	<b>362</b>	<b>1,746</b>	<b>1,022</b>	<b>671</b>	<b>483</b>
<b>New Brunswick—</b>													
Residential.....	8	56	79	102	119	140	108	138	120	93	56	49	39
Business.....	36	65	22	140	351	40	227	39	47	66	138	105	11
Industrial.....	6	652	15	25	2	2	54	5	23	58	16	9	
Engineering.....	60			4,194	1,514	262	193	179	52	19	43	143	36
<b>TOTAL.....</b>	<b>110</b>	<b>772</b>	<b>116</b>	<b>4,460</b>	<b>1,998</b>	<b>443</b>	<b>582</b>	<b>361</b>	<b>242</b>	<b>236</b>	<b>253</b>	<b>306</b>	<b>93</b>
<b>Quebec—</b>													
Residential.....	990	942	1,141	1,389	1,692	1,988	1,143	1,205	1,746	2,104	1,423	748	782
Business.....	275	235	1,093	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879
Industrial.....	183	1,055	311	1,074	404	2,664	2,388	356	541	1,206	338	70	77
Engineering.....	807	340	475	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085
<b>TOTAL.....</b>	<b>2,255</b>	<b>2,671</b>	<b>3,921</b>	<b>4,545</b>	<b>6,176</b>	<b>8,093</b>	<b>7,280</b>	<b>11,731</b>	<b>6,546</b>	<b>6,987</b>	<b>8,102</b>	<b>5,636</b>	<b>3,773</b>
<b>Manitoba—</b>													
Residential.....	12	19	174	165	356	212	152	111	166	107	59	15	28
Business.....	42	36	71	490	253	214	445	348	202	107	270	232	60
Industrial.....	15	3	21	713	70	41	52	265	137	312	89	46	
Engineering.....	54	94	41	122	88	170	438	591	234	106	48	7	42
<b>TOTAL.....</b>	<b>123</b>	<b>152</b>	<b>306</b>	<b>1,490</b>	<b>766</b>	<b>637</b>	<b>1,086</b>	<b>1,317</b>	<b>729</b>	<b>631</b>	<b>446</b>	<b>254</b>	<b>176</b>
<b>Saskatchewan—</b>													
Residential.....	11	14	11	56	47	50	62	31	17	17	4	2	6
Business.....	32	56	24	36	238	82	107	108	80	152	71	7	54
Industrial.....	1				34	2	1	2		30	3	4	365
Engineering.....	15	41	2	4	993	1,062	90	372	44	174	30	30	510
<b>TOTAL.....</b>	<b>44</b>	<b>86</b>	<b>78</b>	<b>127</b>	<b>291</b>	<b>1,126</b>	<b>1,222</b>	<b>228</b>	<b>470</b>	<b>242</b>	<b>522</b>	<b>42</b>	<b>935</b>
<b>Alberta—</b>													
Residential.....	33	26	26	218	290	165	142	101	89	91	125	45	36
Business.....	81	23	69	234	279	143	371	181	244	140	74	90	
Industrial.....			1	184	8	8	8	2	6	126	121	100	
Engineering.....	21	21	2	277	75	44	382	318	68	2,564	17	25	
<b>TOTAL.....</b>	<b>114</b>	<b>70</b>	<b>99</b>	<b>913</b>	<b>643</b>	<b>352</b>	<b>902</b>	<b>600</b>	<b>407</b>	<b>2,794</b>	<b>324</b>	<b>183</b>	<b>250</b>
<b>British Columbia—</b>													
Residential.....	248	72	273	348	646	368	378	377	323	108	229	174	199
Business.....	112	294	232	296	404	614	933	270	210	259	305	224	175
Industrial.....	46	5	64	40	236	216	650	347	18	47	28	13	12
Engineering.....	312	108	1,593	194	135	103	212	55	400	147	355	109	63
<b>TOTAL.....</b>	<b>719</b>	<b>478</b>	<b>2,162</b>	<b>878</b>	<b>1,423</b>	<b>1,346</b>	<b>2,169</b>	<b>1,049</b>	<b>950</b>	<b>621</b>	<b>917</b>	<b>519</b>	<b>449</b>

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

## IV. Internal Trade

## 9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousands Bushels	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
RECEIPTS COUNTRY ELEVATORS													
Wheat.....	3,154	3,181	5,874	4,212	4,159	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735
Oats.....	1,391	1,903	2,893	1,653	1,092	978	662	776	3,965	6,259	5,611	1,894	2,136
Barley.....	570	533	596	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202
Flax.....	12	12	44	45	34	43	29	16	125	110	57	10	6
Rye.....	45	38	59	71	51	43	59	697	402	139	82	28	19
VISIBLE SUPPLY <sup>1</sup>													
Wheat.....	101,376	88,097	82,366	72,228	51,319	43,016	30,022	49,764	74,137	74,483	62,573	57,378	53,433
Oats.....	13,351	12,075	10,992	7,858	4,302	3,832	2,700	2,544	5,826	9,178	10,358	9,348	9,360
Barley.....	14,224	12,736	11,252	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880
Flax.....	730	673	668	704	535	545	431	395	597	678	536	473	487
Rye.....	2,022	1,946	1,805	1,843	496	308	354	1,061	1,209	1,288	1,332	1,277	1,288
EXPORTS													
Wheat.....	9,788	6,382	4,749	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194
Oats.....	705	134	66	44	206	777	557	307	323	147	812	417	590
Barley.....	47	60	29	16	1,616	723	568	775	1,618	1,857	2,232	1,311	1,010
Flax.....	1	5	—	—	—	—	—	—	—	—	2	4	—
Rye.....	8	1	—	—	609	664	190	200	73	53	51	—	—
Buckwheat.....	24	6	3	4	1	1	1	1	10	11	88	—	—
CASH PRICE <sup>2</sup>													
Wheat, No. 1 Nor.....	124/6	127	135/5	138/7	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1
Oats, No. 2 C.W.....	54/4	55	58/3	58/6	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4
Barley, No. 3 C.W.....	83/6	83/2	81/3	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/1
Flax, No. 1 N.W.C.....	169/4	170/1	175/7	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	170/4
Rye, No. 1C.W.....	103/1	105	107	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5

<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													
Cattle.....	67,618	51,699	65,060	56,841	54,304	69,931	99,080	125,751	136,319	120,578	99,427	47,735	49,265
Calves.....	24,375	24,288	42,713	46,300	56,167	60,091	56,786	60,254	58,568	51,359	42,132	22,307	22,649
Hogs.....	96,290	80,677	93,276	81,408	79,135	83,935	73,276	73,734	74,147	90,274	112,204	90,005	76,500
Sheep.....	17,463	12,740	17,542	14,055	10,521	22,750	35,266	49,853	60,869	72,810	55,218	28,356	19,625
INSPECTED SLAUGHTERINGS													
Cattle.....	71,473	58,136	68,202	67,420	61,544	66,526	67,090	80,703	102,731	113,765	100,581	65,801	70,174
Calves.....	28,576	32,089	53,138	81,553	87,971	82,443	69,642	68,823	66,387	55,081	45,724	28,998	30,293
Sheep.....	6,547	5,661	4,588	31,919	19,632	13,620	9,991	9,396	9,541	12,465	10,817	7,291	6,074
Lambs.....	41,276	33,091	42,225	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,968	52,952
Swine.....	351,365	334,408	357,883	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,972	375,246	324,355

## 11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)													
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
BUTTER—													
Creamery.....	28,575	18,840	8,891	5,973	9,118	26,359	40,391	49,021	54,150	47,725	37,892	27,626	18,551
Dairy.....	238	109	76	59	45	286	419	424	374	318	176	138	73
Totals.....	29,813	19,950	8,967	6,052	9,163	26,645	40,811	49,445	54,523	48,073	38,068	27,705	18,024
CHEESE—													
Eggs—													
Cold Storage.....	934	618	460	3,662	8,229	10,688	10,551	10,644	9,360	6,042	2,958	1,360	610
Fresh.....	982	733	684	870	847	702	592	532	520	264	401	458	528
Frozen.....	3,113	2,781	2,449	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981	3,428	3,057
PORK—													
Totals.....	51,778	55,007	54,955	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656	37,117	40,966
LARD—													
Totals.....	2,206	2,418	2,337	2,956	2,613	2,769	2,576	1,749	1,220	1,202	1,646	2,290	2,428
BEEF—													
Totals.....	20,537	17,918	15,743	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625	23,179	22,271
VEAL—													
Totals.....	3,322	2,330	2,090	2,108	2,650	2,863	3,031	3,461	4,493	4,369	4,163	2,930	2,023
MUTTON AND LAMB—													
Totals.....	6,169	5,411	4,517	3,252	1,901	958	672	777	1,627	3,437	5,042	5,119	4,640
POULTRY—													
Fish—													
Fresh, frozen.....	18,265	14,046	14,251	13,358	14,215	18,327	21,126	25,202	25,565	30,822	29,437	25,091	21,720
Smoked, etc.....	4,941	4,085	3,872	4,131	4,399	5,192	5,778	6,635	6,229	5,809	5,649	4,468	4,500
Fresh frozen during preceding month.....	2,123	1,674	2,512	2,134	2,621	5,739	6,179	7,143	4,638	7,021	4,020	4,498	2,180

<sup>1</sup>This figure includes approximately 27,000 pounds of butter reported by dairy factories added to the list since February 1, 1937.<sup>2</sup>Includes approximately 2,370,000 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 Unadjusted	1938												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Boots and shoes (17).....	110.0	44.0	43.4	62.8	81.2	97.7	113.1	81.0	59.2	82.8	87.8	72.4	127.9
Candy (7).....	114.7	43.2	55.3	85.3	47.7	62.0	45.0	51.2	50.1	55.2	59.3	49.2	116.2
Clothing, men's (18).....	109.9	52.7	45.0	70.2	82.9	85.0	82.6	63.2	49.3	76.7	110.7	95.8	119.4
Clothing, women's (13).....	130.4	43.3	44.1	59.5	71.8	71.3	76.4	69.7	51.7	61.2	73.2	63.2	138.3
Departmental (30).....	128.8	57.2	58.6	70.8	77.6	79.9	80.5	62.6	64.8	80.9	94.0	91.9	134.1
Drugs (24).....	93.0	78.3	75.6	81.1	78.0	70.5	77.6	80.3	78.7	78.4	85.0	77.2	100.9
Dyers and cleaners (8).....	89.7	48.5	49.4	70.5	96.7	105.6	109.4	81.6	76.0	94.8	79.3	66.2	88.3
Furniture (26).....	100.4	58.5	68.2	79.3	98.6	111.2	93.3	75.1	88.5	102.5	103.8	93.4	96.4
Groceries and meats (34).....	88.4	79.8	74.4	82.5	84.5	87.1	83.4	87.9	75.3	84.8	91.1	82.8	103.1
Hardware (96).....	86.4	44.4	42.2	61.4	92.1	113.5	106.0	96.4	90.5	102.5	96.4	83.1	80.4
Music and radio (9).....	77.8	46.2	47.1	46.7	50.9	54.0	44.4	37.5	34.1	61.1	65.8	71.5	80.7
Restaurants (14).....	59.9	52.9	60.7	57.1	56.2	54.2	53.4	56.7	58.4	56.8	59.3	55.2	57.3
Variety (12).....	183.0	61.7	62.8	79.6	80.1	98.7	100.5	101.7	85.2	89.8	102.5	94.5	188.2
General index (314).....	107.8	62.8	61.6	73.4	79.5	83.4	82.0	74.0	68.5	81.1	90.2	83.9	116.3

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

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Production—</b>													
Passenger automobile production.....	15,009	14,415	19,179	12,927	17,980	17,819	12,513	5,814	1,923	7,378	13,793	14,384	13,385
Truck production.....	No.	4,574	5,292	5,722	4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,268
Total cars and trucks.....	No.	19,583	19,707	24,901	17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,632
<b>New Motor Vehicle Sales—</b>													
New passenger.....	No.	8,522	8,801	13,378	16,070	17,199	14,382	9,426	6,314	9,920	4,350	6,851	6,050
Retail value.....	\$000	8,731	8,834	13,529	16,158	17,415	14,325	9,394	6,596	4,128	4,731	7,616	7,210
New trucks and buses.....	No.	1,677	2,065	2,924	3,839	4,322	3,567	3,058	2,730	2,220	1,491	1,301	1,612
Retail value.....	\$000	1,755	2,054	2,896	3,812	4,565	3,738	3,341	2,920	2,480	1,821	1,473	1,834
Total cars, trucks and buses.....	No.	10,199	10,866	16,302	19,909	21,531	17,949	12,454	9,071	6,140	5,847	8,152	8,292
Retail value.....	\$000	10,486	10,888	16,422	19,950	21,980	18,064	12,734	9,522	6,014	6,552	8,989	9,043
<b>Automobile Financing—</b>													
TOTAL NEW AND USED CARS—													
Number.....	7,610	8,545	14,018	21,382	24,830	24,334	19,577	15,485	12,475	10,491	10,106	9,604	6,547
Percentage change.....	+5.8	+71.3	+45.2	+24.6	+17.3	+27.7	+33.7	+35.8	+21.0	+18.6	+45.2	+9.3	+14.0
Financing in.....	\$000	3,295	3,599	5,956	9,098	10,886	10,345	8,290	6,367	5,053	4,323	4,447	4,390
Percentage change.....	+59.3	-74.4	+50.3	+26.9	+22.3	+40.1	+43.7	+46.5	+31.6	+31.6	+60.6	+26.6	+4.5

To same month in preceding year.

#### V. External Trade

#### 14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Imports—</b>													
Total.....	51,883	48,681	70,900	58,891	76,707	75,669	71,090	69,960	70,210	82,113	80,669	53,125	49,720
Vegetable products.....	8,425	7,730	11,857	8,730	14,332	14,075	12,418	13,243	13,519	17,058	16,236	10,229	8,173
Animal products.....	2,634	2,646	3,657	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883
Textiles.....	9,554	9,057	13,486	8,859	10,379	10,742	9,834	9,067	8,356	9,844	9,456	6,611	8,043
Wood and paper.....	2,376	2,309	3,208	2,439	2,794	2,845	3,013	2,749	2,982	3,214	3,379	2,724	2,470
Iron and its products.....	13,345	12,295	18,656	15,917	21,883	20,627	18,886	17,212	17,507	20,155	20,051	14,450	12,808
Non-ferrous metals.....	2,506	3,091	3,449	4,383	3,776	4,773	4,007	3,532	4,855	4,473	3,401	3,272	
Non-metallic minerals.....	7,484	6,737	8,609	8,405	12,292	13,497	13,191	13,653	14,788	15,288	15,221	8,088	7,681
Chemicals and allied products.....	2,567	2,183	3,174	2,770	3,659	3,184	3,249	2,931	3,007	3,617	4,700	2,339	2,144
Miscellaneous commodities.....	2,399	2,629	4,259	3,608	4,227	4,012	4,220	4,676	4,521	5,337	4,414	3,567	3,246
<b>Exports—</b>													
Total.....	53,416	75,601	89,359	86,907	101,577	108,857	101,142	103,333	95,216	103,684	107,518	78,486	72,234
EXPORTS OF CANADIAN PRODUCTS.....	52,242	74,792	88,327	65,517	99,497	107,478	99,158	101,471	94,152	102,747	106,063	77,552	71,022
Vegetable products.....	20,902	15,008	15,857	11,838	21,470	24,952	20,510	17,217	17,076	28,764	33,043	19,940	18,049
Animal products.....	15,273	11,167	12,455	8,232	11,663	11,746	13,733	13,551	12,661	12,531	12,358	9,461	11,884
Textiles.....	1,091	849	1,158	882	1,203	1,481	1,570	1,318	1,261	1,313	1,222	824	933
Wood and paper.....	18,542	15,780	21,718	16,641	21,664	24,531	24,228	21,030	26,240	24,470	23,592	21,437	14,916
Iron and its products.....	4,656	3,933	6,282	4,884	5,199	5,920	7,376	7,329	4,899	5,250	5,131	5,260	5,565
Non-ferrous metals.....	17,057	23,449	24,219	18,170	31,351	31,833	25,366	31,503	26,018	26,583	25,062	15,090	15,295
Non-metallic minerals.....	2,140	1,848	2,515	1,938	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,933
Chemicals and allied products.....	1,601	1,739	2,660	1,830	2,456	2,059	1,604	1,447	1,409	1,480	1,782	1,500	1,397
Miscellaneous commodities.....	910	1,018	1,463	1,212	1,717	1,870	1,821	1,678	1,650	1,497	1,457	1,164	1,301
ACTIVE BALANCE OF TRADE.....	31,534	27,010	18,385	10,010	24,869	33,180	28,110	33,373	21,976	21,571	27,149	25,360	22,514

## V. External Trade

## 15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcohol; beverages.....	1,180	760	472	582	609	606	584	555	525	609	697	934	1,118
Cocoa and chocolate.....	512	375	442	396	284	534	290	138	153	143	152	171	89
Coffee and chicory.....	269	331	335	493	276	495	324	359	254	295	261	481	267
Fruits.....	1,747	1,135	1,348	1,843	1,513	2,415	3,592	2,856	2,617	2,515	1,932	2,068	1,680
Gums and resins.....	137	217	145	198	157	216	339	196	159	226	148	177	136
Nuts (edible).....	436	232	275	426	204	334	278	201	158	393	659	514	288
Rubber (chiefly raw).....	654	957	809	1,549	905	2,357	2,188	1,205	1,792	1,374	2,870	2,218	1,256
Seeds.....	169	149	162	339	111	432	132	43	433	183	332	230	365
Sugar, chiefly for refining.....	1,383	563	531	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299
Tea.....	824	767	618	1,140	742	684	747	744	794	846	1,093	1,045	793
Vegetables.....	373	427	523	957	841	1,024	968	363	101	113	192	276	437
<b>ANIMAL PRODUCTS—</b>													
Fish.....	204	119	119	147	110	137	214	244	143	179	192	183	133
Furs, chiefly raw.....	575	1,142	1,090	1,563	758	773	681	474	469	337	384	252	245
Hides.....	445	546	604	549	589	476	646	460	466	299	829	540	414
Leather, unmanufactured.....	280	323	310	376	261	308	338	323	277	300	320	316	216
Leather manufactured.....	94	110	203	314	210	196	128	180	263	272	218	172	107
<b>TEXTILE PRODUCTS—</b>													
Artificial silk.....	354	312	478	382	363	249	265	313	396	387	203	241	241
Cotton, raw.....	2,890	2,087	1,720	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,260
yarn.....	202	236	258	320	254	334	275	285	242	290	295	260	212
other.....	826	1,302	1,260	1,973	1,229	1,351	1,175	1,350	1,628	1,655	1,596	1,298	1,065
Flax, hemp and jute.....	770	783	633	1,040	788	917	933	807	903	832	962	1,319	576
Hats and caps.....	17	79	109	148	84	46	24	42	109	79	43	20	19
Manila and sisal grass.....	659	372	238	288	165	290	312	227	81	150	149	154	243
Silk—Raw.....	475	393	458	503	366	398	353	377	387	442	496	305	353
Fabrics.....	78	182	124	169	103	91	119	229	222	185	155	112	105
Wearing apparel.....	54	44	65	99	70	54	32	27	65	77	92	68	45
Wool—Raw.....	411	520	885	1,362	1,105	632	1,530	462	633	392	596	350	138
Noils and tops.....	545	747	723	935	553	838	624	650	541	501	410	536	314
Woollen yarn.....	231	223	214	387	247	290	243	277	376	293	338	330	256
Worsted and serges.....	195	565	502	918	368	423	445	564	579	467	405	391	439
Other wooli.....	409	685	654	1,054	687	721	868	1,084	1,123	1,001	920	740	591
<b>WOOD AND PAPER—</b>													
Books and printed matter.....	1,027	1,022	959	1,285	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302
Paper.....	528	593	529	792	586	724	663	708	622	623	743	811	587
Wood—Furniture and other manufactured wood.....	299	320	358	434	379	425	409	488	445	411	494	438	404
Planks and boards.....	307	339	367	622	378	385	421	374	358	411	338	523	317
Veneers.....	40	52	49	68	49	57	69	45	39	48	32	50	22
Other manufactured wood.....	25	37	39	76	37	59	58	83	102	81	78	89	86
<b>IRON AND STEEL—</b>													
Automobiles.....	600	1,139	976	1,777	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,330
Automobile parts.....	3,273	3,823	2,723	3,669	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,722
Castings and forgings.....	136	158	172	234	158	307	245	276	437	393	342	371	458
Engines and boilers.....	778	863	791	1,020	828	1,223	968	779	582	818	1,147	1,122	904
Farm implements.....	509	713	939	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	853
Hardware and cutlery.....	190	178	219	273	183	251	200	221	202	210	232	260	190
Machinery.....	2,346	2,354	2,501	3,626	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,631
Pigs and ingots.....	122	66	44	119	69	115	48	161	55	235	106	50	32
Plates and sheets.....	1,221	1,382	1,277	1,927	2,632	3,587	3,604	3,729	3,245	3,167	3,380	3,151	1,112
Other rolling mill products.....	669	903	744	1,093	1,024	1,122	1,084	1,233	1,210	1,058	1,143	924	642
Stamped and coated products.....	67	85	113	167	123	190	175	100	138	136	161	151	105
Tools.....	135	180	208	272	208	295	242	227	220	204	241	226	163
Tubes and pipes.....	123	262	152	210	210	274	286	261	192	205	225	249	160
Wire.....	120	105	180	215	177	231	198	197	198	216	242	222	200
<b>NON-FERROUS METALS—</b>													
Aluminum.....	267	280	286	534	408	482	585	666	828	648	904	650	396
Braes.....	212	239	304	386	316	354	289	273	239	261	281	292	211
Clocks and watches.....	156	105	145	173	121	147	133	191	174	219	328	303	225
Copper.....	72	99	92	110	84	129	140	80	103	80	135	79	116
Electric apparatus.....	971	930	1,068	1,348	1,063	1,494	1,268	1,072	1,323	1,137	1,538	1,411	1,220
Precious metals.....	341	185	356	248	234	332	305	296	208	264	317	287	201
Tin.....	174	284	201	335	277	343	280	267	177	235	221	283	273
<b>NON-METALLIC PRODUCTS—</b>													
Clay and products.....	656	583	590	803	779	787	822	835	749	715	911	869	664
Coal.....	3,222	2,945	2,393	2,760	2,639	3,521	3,142	3,155	3,089	3,413	4,111	4,266	3,051
Coke.....	221	238	289	223	182	82	79	43	46	127	180	146	188
Glass and glassware.....	648	688	610	934	633	852	802	505	651	633	748	870	516
Petroleum, crude.....	2,010	1,499	1,703	1,759	1,848	4,445	6,307	5,579	5,768	5,620	5,668	5,598	1,880
Gasoline.....	292	281	87	315	332	322	452	650	555	846	577	611	331
Stone and products.....	360	588	302	691	885	607	1,048	831	990	575	1,001	843	318
CHEMICALS—													
Drugs and medicines.....	202	325	275	364	320	317	314	300	243	245	278	317	206
Dyeing and tanning materials.....	411	492	434	593	399	470	470	499	431	394	505	650	358
Fertilizers.....	237	167	30	58	232	324	129	230	345	430	496	702	301
Perfumery.....	34	17	21	49	33	42	37	42	30	43	56	51	36
Soap.....	23	28	75	56	25	54	26	48	58	30	49	69	57
Soda and compounds.....	201	175	175	258	134	214	269	218	275	241	238	437	217

## V. External Trade—Concluded

## 16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

\$00 Dollars	1937												1938 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Exports of Canadian Produce—</b>													
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>													
Alcoholic beverages (chiefly whiskey).....	1,484	1,484	1,956	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056
Fruits.....	1,183	457	311	134	268	194	215	330	590	1,932	2,802	1,863	1,176
Grains (Total).....	12,392	7,082	6,443	5,164	13,074	17,235	13,304	9,095	8,788	14,692	20,037	9,342	9,931
Barley.....	46	52	30	14	1,548	513	438	549	1,030	1,275	1,542	879	696
Wheat.....	11,974	6,927	6,329	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,901	8,155	8,922
Rubber (chiefly tires and foot wear).....	1,161	1,035	1,864	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164
Sugar.....	76	44	52	42	48	82	182	175	149	130	152	105	49
Vegetables.....	351	188	239	198	386	441	383	227	611	1,058	1,142	642	191
Wheat flour.....	1,600	1,697	2,183	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,906	1,692
<b>ANIMAL AND ANIMAL PRODUCTS—</b>													
Cattle (except for stock).....	1,372	904	1,318	1,012	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406
Cheese.....	96	108	201	108	350	1,044	2,256	1,918	2,129	2,275	2,158	412	63
Fish.....	2,470	2,420	2,051	1,283	1,888	1,817	2,482	1,976	2,974	2,661	2,798	2,278	2,421
Hair (chiefly raw).....	5,576	2,101	2,012	926	1,235	866	1,021	867	598	245	388	1,471	3,607
Hides, raw.....	448	398	381	322	355	240	370	499	334	293	187	182	220
Leather, unmanufactured.....	439	510	652	480	572	421	502	427	448	406	328	231	256
Ments.....	3,381	3,274	4,029	2,826	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717
<b>FINESSES, TEXTILES AND PRODUCTS—</b>													
Binder twine.....	2	6	—	4	192	592	334	19	1	2	—	1	3
Cotton.....	199	139	313	211	321	279	231	271	306	275	281	234	240
Rags.....	101	85	116	108	85	61	83	68	63	56	40	28	18
Raw wool.....	328	135	80	42	36	44	205	142	123	134	100	27	64
<b>WOOD, WOOD PRODUCTS AND PAPER—</b>													
Paper (chiefly newsprint).....	9,876	8,838	11,611	9,769	11,616	12,280	11,966	11,554	12,148	12,020	12,569	12,110	7,710
Planks and boards.....	3,338	2,818	3,559	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487
Pulp-wood.....	335	407	351	186	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668
Shingles, n.o.p. ....	8	8	14	18	21	31	47	23	31	42	19	18	4
Timber, square.....	176	88	112	100	107	265	274	163	310	174	193	179	123
Wood-pulp.....	3,072	2,589	3,633	2,818	3,682	3,811	3,631	3,626	3,744	4,520	3,329	3,360	2,150
<b>IRON AND IRON PRODUCTS—</b>													
Automobiles.....	1,883	1,688	2,656	2,234	1,870	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971
Automobile parts.....	276	257	398	121	181	287	165	489	155	231	163	163	375
Barrel implements.....	814	437	728	701	955	1,052	1,324	886	780	672	891	900	768
Hardware and cutlery.....	290	161	188	137	178	159	155	332	177	158	226	169	94
Machinery.....	650	618	1,041	747	777	943	1,225	962	909	963	1,134	868	987
Vessels and ingots.....	118	256	477	347	304	326	710	765	475	576	145	686	762
Tubes and pipes.....	112	65	151	76	134	83	98	101	84	71	111	32	41
<b>NON-FERROUS METAL PRODUCTS—</b>													
Aluminum.....	373	595	1,319	661	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752
Copper (chiefly ore and blister).....	2,834	2,809	5,352	3,895	5,069	5,176	6,040	5,332	5,068	5,041	5,775	3,884	3,951
Gold, raw.....	488	593	708	261	672	506	654	681	482	743	610	708	722
Lead.....	1,744	1,684	2,481	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943
Nickel.....	3,656	4,290	6,281	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579
Silver.....	483	869	650	474	696	558	809	1,002	1,019	1,040	932	568	743
<b>NON-METALLIC MINERAL PRODUCTS—</b>													
Asbestos (chiefly raw).....	664	788	1,110	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693
Coral.....	194	108	165	57	78	139	84	135	135	137	105	106	193
Petroleum and products.....	155	22	71	29	87	110	184	198	79	136	106	121	20
Stone and products.....	564	434	628	343	755	810	964	819	777	800	809	817	501
<b>CHEMICAL AND RELATED PRODUCTS—</b>													
Acids.....	325	298	363	293	294	238	213	181	137	163	231	154	98
Fertilizers.....	389	664	1,202	519	941	611	398	184	483	366	444	431	504
Soda and compounds.....	420	291	476	411	433	473	318	420	340	428	353	311	290
<b>MISCELLANEOUS COMMODITIES—</b>													
Electrical energy.....	317	315	342	346	370	348	340	164	343	334	329	240	435
Films.....	175	282	331	279	402	420	478	278	327	183	155	247	241
Settlers' effects.....	170	135	215	166	277	309	338	370	468	364	340	206	157

## 17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

Imports													
Cotton, raw.....	000 lbs.	15,189	12,119	15,463	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723
Rubber, crude.....	000 lbs.	3,656	2,846	5,852	3,009	9,379	8,489	4,359	7,853	5,348	13,437	10,723	5,867
Wool, raw.....	000 lbs.	1,961	2,968	4,525	3,663	2,102	4,571	1,401	1,965	1,225	1,868	1,244	623
Petroleum, crude.....	000,000 gal.	54,64	52,43	50,48	56,31	132,74	156,15	164,72	157,78	152,31	158,84	159,62	57,06
Bauxite.....	000 lbs.	73,752	28,088	27,347	19,630	25,973	57,751	86,693	50,893	133,639	75,397	58,941	46,122
Exports—													
Fish.....	000 lbs.	45,738	36,687	33,298	16,684	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393
Fish.....	\$000	2,547	2,498	2,150	1,313	1,929	1,908	2,492	3,012	2,684	2,993	2,397	2,537
Cheese exports.....	000 lbs.	630	704	1,307	670	2,447	6,884	15,071	13,227	14,848	15,629	14,761	2,778
Canned salmon.....	cwt.	55,098	86,193	54,638	41,243	46,423	14,519	18,206	14,000	66,019	82,994	56,635	55,771
Planks and boards.....	mil. ft.	150,91	120,86	148,84	101,08	152,76	182,19	171,24	170,02	223,51	149,55	148,11	139,29
Wood pulp.....	000 cwt.	1,538	1,140	1,640	1,211	1,500	1,568	1,443	1,394	1,435	1,884	1,281	1,288
Shingles, squares.....	212,565	107,483	257,193	122,929	208,076	209,836	183,069	233,323	251,983	249,879	148,127	18,942	7,380
Auto complete or chassis.....	No. 52	40,442	7,078	5,739	5,010	6,799	8,097	8,778	3,969	4,055	3,040	3,551	4,884
Copper.....	000 lbs.	27,179	25,715	40,585	23,273	35,004	36,721	43,471	39,006	36,480	38,493	50,351	35,230
Nickel.....	000 lbs.	14,994	15,932	24,203	13,153	21,752	21,671	17,502	21,574	18,661	16,944	21,455	14,929
Zinc.....	000 lbs.	19,290	14,943	24,688	12,851	34,225	32,111	14,302	37,573	35,315	30,471	38,069	24,247

## VI. Transportation

## 18. RAILWAY FREIGHT LOADED

In Tons	1936										1937											
	Nov.	Feb.	Mar.	April	May	June	July	Sept.	Oct.	Nov.	Nov.	Feb.	Mar.	April	May	June	July	Sept.	Oct.	Nov.		
<b>AGRICULTURAL PRODUCTS—</b>																						
Wheat.....	629,311	203,348	231,959	435,375	396,508	205,766	246,123	1,115,989	713,285	510,516	1,837	7,917	5,984	8,457	7,315	4,322	2,541	381	415	971		
Corn.....	72,532	50,656	58,023	88,281	54,361	22,899	33,551	53,680	—	—	63,937	19,462	23,221	20,846	22,660	7,963	10,756	216,954	7,659	100,044		
Barley.....	5,395	2,230	1,420	5,047	6,838	1,212	3,406	14,199	4,544	3,127	4,233	1,718	2,154	4,325	6,500	1,421	2,484	1,178	2,436	3,857		
Flaxseed.....	2,610	1,064	799	848	849	395	275	1,000	1,685	4,657	122,945	82,752	94,835	75,401	71,106	65,898	74,637	93,323	1,571,711	106,815		
Other grain.....	113,904	79,386	97,192	86,641	80,008	75,204	83,101	100,073	1,580	110,612	46,847	68,028	91,179	55,219	33,208	14,155	10,179	27,073	56,750	103,576		
Flour.....	Apples (fresh).....	33,668	11,212	6,617	2,184	261	81	216	34,377	68,327	1,062	1,304	1,540	1,365	858	963	719	563	567	1,429		
Other mill products.....	767	309	567	383	388	528	2,029	25,659	10,413	1,933	Other fruit (fresh).....	38,094	25,096	39,269	42,269	37,726	14,955	4,134	22,460	65,704	35,839	
Potatoes.....	10,562	8,068	0,036	5,088	2,900	3,325	6,090	23,368	23,711	15,401	Other fresh vegetables.....	150,193	26,000	22,509	19,815	19,915	16,863	17,839	17,950	89,060	168,778	
Other agricultural products.....	8,481	6,220	9,078	7,482	7,313	7,116	7,110	7,019	7,416	7,172	Horses.....	5,820	3,436	8,752	7,764	4,025	4,554	9,968	8,918	9,207	9,738	
ANIMAL PRODUCTS—	Cattle and calves.....	61,782	30,193	36,172	39,029	29,980	34,595	64,393	85,180	90,669	Sheep.....	4,549	1,224	4,499	2,128	619	707	1,474	4,891	7,656	58,422	
Hogs.....	23,312	20,963	20,110	20,530	17,255	15,494	12,859	11,293	15,805	10,352	Dressed meats (fresh).....	12,865	9,794	10,707	9,103	8,841	9,647	8,943	12,357	10,802	12,961	
(cured, salted, canned).....	9,456	10,159	9,467	10,430	10,381	9,520	9,509	6,407	8,458	8,303	Other packing house products (edible).....	1,708	3,436	8,752	7,764	4,025	4,554	9,968	8,918	9,207	9,738	
Poultry.....	Eggs.....	777	420	399	1,017	1,863	1,489	1,047	905	1,041	Butter and cheese.....	3,438	2,356	3,258	1,078	1,854	6,210	7,450	7,085	7,325	4,870	
Wool.....	1,358	573	530	579	565	1,427	2,124	554	496	302	Hides and leather.....	5,587	5,115	5,630	4,639	4,219	3,204	3,773	3,433	3,403	3,458	
Other animal products.....	6,275	4,271	5,138	5,342	4,582	4,526	4,085	5,337	6,693	4,518	MINE PRODUCTS—	2,708	760	1,033	1,000	577	843	1,098	2,303	3,273	1,960	
Anthracite coal.....	740,422	519,729	524,370	463,473	763,880	708,403	783,459	791,650	815,919	774,933	Bituminous coal.....	331,497	316,549	162,390	80,331	47,509	39,505	38,790	182,620	456,557	371,314	
Lignite coal.....	88,822	70,405	75,554	61,937	62,096	66,267	67,741	80,288	93,261	83,803	Coke.....	576	209	989	167	451	395	1,755	2,715	498	184	
Iron ores.....	228,551	225,923	297,354	278,972	318,498	352,041	306,273	373,747	402,108	355,193	Other ores and concentrates.....	80,402	65,158	80,615	84,266	84,632	83,753	81,843	70,610	78,075	85,889	
Base bullion and matte.....	196,479	70,480	96,025	125,298	220,174	418,110	581,012	585,052	576,060	339,960	Gravel, sand, stone (crushed).....	3,347	1,141	1,249	2,956	3,779	3,416	4,384	5,112	6,771	5,207	
Slate or block stone.....	1,807	1,624	1,609	3,666	3,892	3,432	3,341	14,048	19,492	21,501	Crude petroleum.....	6,138	1,909	2,888	6,514	15,863	40,817	62,668	49,061	20,573	6,479	
Asphalt.....	21,502	10,404	12,753	18,418	17,702	17,565	16,971	15,447	19,908	21,449	Salt.....	205,611	136,582	175,810	195,092	200,918	179,954	183,965	200,843	182,827	239,760	
Other mine products.....	FOREST PRODUCTS—	233,294	187,829	248,103	177,990	179,610	172,333	175,710	98,119	253,940	212,781	Logs, posts, poles, cordwood.....	1,445	2,621	3,689	4,878	7,418	8,781	9,701	5,528	4,702	4,717
Ties.....	Pulpwood.....	117,551	339,642	335,831	105,915	116,625	205,380	235,887	206,177	109,494	108,286	Lumber, timber, box, crate, and cooperage material.....	280,660	224,590	202,090	261,631	291,029	343,057	355,951	291,648	291,420	258,951
Other forest products.....	14,514	19,237	20,611	12,933	16,613	31,106	23,894	21,627	18,974	11,878	MANUFACTURES AND MISCELLANEOUS—	Gasoline, petroleum prod'ts	137,372	87,063	118,067	139,785	184,394	178,414	206,598	211,881	188,339	160,768
Sugar.....	25,022	13,388	29,441	23,516	16,438	27,2,7	28,172	26,018	24,816	30,807	Iron, pig and bloom.....	22,125	12,131	21,795	20,602	17,796	22,884	20,369	15,738	21,375	22,123	
Rails and fastenings.....	2,810	3,617	27,530	16,966	7,362	5,267	3,447	2,462	2,144	1,901	Iron and steel (bar, etc.)	39,983	60,780	69,473	78,045	63,357	63,714	54,347	50,826	49,447	50,767	
Castings, machinery and boilers.....	6,341	5,283	7,053	8,620	10,932	10,030	10,564	9,321	9,293	8,060	Cement.....	30,744	10,166	20,363	41,353	67,077	91,212	105,731	122,058	98,964	45,135	
Brick and artificial stone.....	10,657	5,514	7,325	13,285	17,320	17,916	17,568	20,804	22,101	18,868	Lime and plaster.....	18,176	18,810	19,988	22,434	23,781	23,315	22,283	23,431	20,808	20,000	
Sewer pipe and drain tile.....	1,991	566	551	2,055	3,201	3,300	3,473	3,099	2,995	3,061	Agricultural implements and vehicles other than autos.....	3,075	6,783	12,348	14,132	9,905	11,067	12,886	9,522	0,528	5,206	
Automobiles and auto trucks.....	15,524	39,929	44,693	31,950	41,782	31,572	25,122	12,080	11,119	21,549	Household goods.....	5,073	1,563	5,645	6,272	2,882	1,792	4,247	9,778	13,308	8,941	
Furniture.....	2,450	3,204	3,131	2,692	2,188	2,011	2,627	2,564	2,530	2,206	Beverages.....	20,415	11,218	19,738	21,315	23,027	22,072	24,719	21,833	21,900	25,871	
Fertilizers, all kinds.....	43,894	42,945	50,529	108,648	159,828	38,019	23,551	42,521	41,958	46,187	Paper, printed matter, books.....	191,229	226,196	282,692	243,730	211,050	215,451	202,953	198,991	219,555	218,417	
Wood-pulp.....	75,372	70,697	85,190	87,050	83,633	89,176	75,229	80,046	71,757	70,344	Fish (fresh, frozen, cured).....	7,110	9,054	7,178	2,669	2,660	3,585	3,759	4,788	6,921	8,058	
Canned goods (except meats).....	28,215	12,410	13,663	14,342	15,471	12,806	14,648	33,575	34,949	32,080	Other manufactures and miscellaneous.....	265,155	223,402	271,948	316,631	399,291	355,717	346,718	322,550	308,883	305,058	
Merchandise.....	129,393	124,355	182,189	173,403	146,286	143,215	144,041	157,330	150,110	149,732	Grand total, 000 tons	5,090	3,590	4,466	4,297	4,097	1,580	4,763	6,446	6,415	5,748	

## VI. Transportation—Concluded

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

	1937											
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Canadian National—</b>												
Operating Revenues...\$000	11,420	11,621	13,131	13,925	13,813	13,307	13,916	13,982	15,410	16,461	14,305	13,778
Operating Expenses...\$000	11,708	11,728	12,484	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,313
Operating Income...\$000	642	374	372	1,164	815	431	138	681	1,760	2,594	1,290	1,181
No. of tons carried...000 tons	2,564	2,579	2,930	2,816	2,854	2,812	3,024	3,081	3,060	3,746	3,334	2,692
No. of tons carried one mile...000,000 tons	966	912	1,023	1,089	972	848	925	992	1,250	1,357	1,164	1,043
Passengers carried...000	897	675	1,066	868	714	746	956	919	741	681	681	1,050
Passengers carried one mile...000,000 pass.	60	60	71	61	65	74	97	93	79	67	54	89
Total pay roll...\$000	7,566	7,470	7,910	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,343
Number of employees...000	65	67	65	65	69	73	74	75	74	71	67	68
<b>Canadian Pacific—</b>												
Operating Revenues...\$000	10,202	9,719	11,714	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	...
Operating Expenses...\$000	8,924	8,376	9,652	9,644	9,901	9,867	10,588	10,966	10,850	10,104	9,188	...
Operating Income...\$000	914	991	1,738	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	...
No. of tons carried...000 tons	2,110	1,995	2,310	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	...
No. of tons carried one mile...000,000 tons	837	790	916	1,019	893	769	781	877	1,290	1,287	1,165	...
Passengers carried...000	700	742	853	609	538	586	696	678	549	524	499	...
Passengers carried one mile...000,000 pass.	54	58	74	54	63	72	95	91	80	58	50	...
Total pay roll...\$000	5,514	5,557	5,850	6,063	6,385	6,516	6,285	6,159	6,042	5,949	5,691	...
Number of employees...000	46	47	46	49	54	55	51	40	48	46	44	...
<b>All Railways—</b>												
Carloadings...000 cars	192,46	186,21	214,38	207,62	208,82	214,23	219,29	231,04	262,03	259,98	235,11	...
Operating Revenues...\$000	25,140	24,710	28,691	20,458	20,257	25,253	29,405	29,211	32,882	34,781	30,585	...
Operating Expenses...\$000	22,580	22,199	24,352	24,479	25,199	25,849	26,381	26,038	26,546	26,063	24,059	...
Operating Income...\$000	1,146	1,451	3,106	3,857	2,901	1,466	1,811	1,092	5,199	7,577	5,390	...
No. of tons carried...000 tons	6,588	6,410	7,344	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	...
No. of tons carried one mile...000,000 tons	2,053	1,938	2,209	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	...
Passengers carried...000	1,810	1,797	2,144	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	...
Passengers carried one mile...000,000 pass.	131	132	161	131	144	165	212	205	178	142	119	...
Total pay roll...\$000	14,048	13,954	14,726	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	...
Number of employees...000	118	121	118	122	130	136	133	132	130	125	119	...

<sup>1</sup>January operating revenues C.P.R. \$10,315,000. C.N.R. \$11,323,000. Carloadings, 187,355.<sup>2</sup>Deficit.

## 20. CANAL CARGO TRAFFIC

	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>CANAL CARGO TRAFFIC—</b>													
Sault Ste. Marie 000 tons	4,620	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303	...	...	...	...
Welland...000 tons	667	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62	...	...	...	...
St. Lawrence 000 tons	391	1,244	1,310	1,286	1,331	1,304	1,213	989	31	...	...	...	...

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

Saint John...Entered	268,367	264,481	275,600	218,956	140,296	158,046	185,315	177,100	178,154	147,771	170,572	315,155	304,219
Cleared	268,869	270,724	269,189	259,034	146,814	151,873	191,995	223,051	181,759	147,899	124,070	328,956	282,013
Halifax...Entered	542,669	438,640	474,293	327,750	245,054	191,377	218,079	249,581	280,060	287,206	282,291	504,303	...
Cleared	532,394	402,736	460,717	350,834	234,111	201,458	222,355	246,024	283,099	284,436	273,359	488,731	...
Quebec...Entered				146,919	327,611	401,271	440,515	409,880	393,597	385,017	283,369	12,960	...
Cleared				149,062	312,251	367,704	400,613	406,688	312,913	378,880	275,601	10,375	...
Montreal...Entered				276,956	1,036,714	1,118,036	2,355,942	2,58,731	1,138,129	1,102,293	956,500	11,029	...
Cleared				212,910	900,673	1,133,951	1,302,561	219,395	1,146,551	1,142,820	1,037,042	20,237	...
Toronto...Entered				112,627	320,312	528,663	564,915	566,774	399,936	32,584	374,494	46,124	...
Cleared				141,190	315,232	513,951	569,727	562,724	399,046	230,300	305,112	28,112	...
Vancouver...Entered	\$41,007	750,888	882,798	877,414	943,941	972,236	1,189,331	1,200,073	1,006,257	1,039,177	887,918	955,300	...
Cleared	\$98,713	801,114	896,799	853,731	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,337	887,159	946,024	...

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

Saint John...Entered	92,603	82,144	75,006	99,421	49,933	32,798	54,486	51,528	53,858	50,639	48,409	92,88	83,057
Cleared	175,929	189,529	188,548	145,880	39,418	33,487	50,303	38,041	36,633	45,915	30,643	279,342	228,884
Halifax...Entered	94,154	102,035	91,127	89,124	118,385	135,789	106,024	138,715	89,262	114,623	129,039	112,571	...
Cleared	115,937	122,817	90,358	103,666	66,737	64,524	68,875	66,047	72,653	62,080	75,213	104,500	...
Quebec...Entered				22,214	88,901	103,457	114,434	81,490	92,705	70,509	89,237	12,103	...
Cleared				14,206	19,365	10,577	35,314	23,212	21,354	41,716	47,822	320	...
Toronto...Entered				164,554	387	136,455	2,740	197,441	143,130	389,005	463,529	448,950	54,319
Cleared				47,212	40,457	32,410	45,568	63,194	57,206	67,995	52,690	1,874	...
Vancouver...Entered	348,723	238,733	279,892	318,432	373,512	349,417	336,463	354,859	410,421	460,725	346,267	358,459	...
Cleared	325,200	260,205	190,677	224,540	217,423	202,364	200,120	191,542	215,933	230,462	224,402	253,253	...

## VII. Employment

### 23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All Industries.....	104.1	102.8	103.0	106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4
MANUFACTURING.....	105.3	107.6	110.8	113.8	117.9	119.0	118.1	121.2	119.0	116.3	116.6	110.6	110.3
Animal products—edible.....	118.5	117.8	119.9	125.6	137.8	142.3	144.7	152.6	143.7	138.2	136.8	127.6	122.5
Fur and products.....	79.4	81.2	92.5	97.9	102.5	105.1	99.8	98.3	98.2	95.9	93.4	76.4	76.1
Leather and products.....	108.6	114.2	117.3	117.8	117.9	113.6	116.7	119.5	117.0	109.2	102.8	99.4	103.9
Lumber and products.....	71.3	71.6	77.0	83.6	95.2	99.4	98.6	98.8	96.2	89.0	79.9	70.1	72.7
Rough and dressed lumber.....	60.0	59.3	63.8	72.8	88.8	94.8	93.5	93.0	88.9	77.4	63.8	54.5	58.0
Furniture.....	85.3	86.0	88.3	88.3	89.2	89.3	90.9	93.6	94.5	93.5	82.9	85.7	85.7
Other lumber products.....	95.5	98.7	109.6	113.2	120.1	121.9	120.7	121.2	120.5	121.4	120.3	108.3	107.9
Musical instruments.....	44.6	44.4	44.8	45.8	55.2	56.4	57.8	58.9	55.5	57.8	52.2	46.5	40.3
Plant products—edible.....	101.2	100.4	101.8	103.7	112.5	119.4	127.3	152.7	161.1	138.0	122.3	103.3	103.7
Pulp and paper products.....	102.5	103.9	105.6	107.4	111.7	113.7	113.8	115.3	115.3	113.9	111.8	107.4	107.1
Pulp and paper.....	92.7	95.1	95.4	98.7	107.1	110.5	111.7	113.2	112.3	109.0	103.8	99.1	97.5
Paper products.....	123.0	127.4	133.1	133.0	133.0	135.4	133.5	137.0	138.6	139.0	138.8	128.6	29.9
Printing and publishing.....	108.5	107.3	109.6	110.1	110.5	110.3	109.9	110.7	111.0	111.7	110.3	111.0	111.8
Rubber products.....	97.5	101.1	102.1	104.6	108.9	109.2	109.1	110.9	113.9	115.1	111.6	97.8	101.9
Textile products.....	120.8	124.5	127.3	128.8	128.6	128.0	123.6	127.3	129.9	128.0	126.6	118.4	125.4
Thread, yarn and cloth.....	138.7	139.3	140.9	142.7	143.5	140.3	139.1	141.6	141.6	140.0	142.3	134.2	134.5
Honery and knit goods.....	121.7	124.1	125.7	128.6	127.4	126.6	126.6	129.1	129.2	128.7	117.3	121.4	121.4
Garments and personal furnishings.....	108.8	115.7	120.3	120.4	120.3	118.3	113.6	120.0	124.0	123.3	110.9	105.6	115.4
Other textile products.....	101.0	107.1	110.3	112.3	110.3	103.1	98.9	106.9	110.8	106.0	102.0	92.8	99.3
Plant products (n.e.s.).....	139.4	134.6	124.8	122.0	121.9	122.9	124.7	127.3	124.4	125.0	150.4	158.2	153.9
Tobacco.....	129.5	123.7	105.4	101.7	99.4	102.2	102.1	105.0	101.3	100.3	141.5	157.1	153.3
Distilled and malt liquors.....	153.9	150.2	153.7	154.3	154.3	154.1	155.7	156.9	156.6	161.3	161.6	157.3	151.1
Wood distillates and extracts.....	159.5	145.5	149.6	157.3	161.9	146.0	119.2	152.8	160.0	153.7	162.9	163.4	161.7
Chemicals and allied products.....	140.9	145.5	149.2	154.6	155.7	154.6	151.9	157.0	154.9	150.9	157.4	151.0	152.6
Clay, glass and stone products.....	73.8	76.7	82.1	89.7	99.6	101.5	102.1	102.9	99.9	94.4	92.9	79.4	79.8
Electric light and power.....	112.2	112.3	111.3	114.3	119.4	124.0	129.2	131.0	129.5	126.9	128.4	123.8	117.5
Electrical apparatus.....	125.0	127.9	133.7	138.7	143.8	149.2	151.8	157.2	157.0	158.6	152.9	146.9	145.3
Iron and steel products.....	97.2	101.4	106.6	109.4	111.5	111.1	105.7	104.8	107.0	109.3	108.7	102.8	104.8
Crude, rolled and forged products.....	124.8	128.1	137.8	141.0	144.1	142.8	144.9	143.7	145.0	144.3	139.2	125.6	130.2
Machinery.....	114.9	117.1	123.7	128.3	129.5	133.2	134.3	134.5	134.6	134.9	133.3	125.6	128.8
Agricultural implements.....	62.2	67.5	72.0	74.1	75.3	76.6	73.9	72.6	72.6	80.2	74.4	75.2	76.9
Land vehicles.....	94.0	98.5	101.8	103.4	104.4	102.6	91.8	89.2	93.5	98.0	100.0	97.9	99.5
Automobiles and parts.....	157.1	161.8	166.8	164.9	165.4	160.3	125.1	108.7	129.3	151.9	159.1	156.7	160.2
Steel shipbuilding and repairing.....	58.2	63.8	72.8	79.2	83.5	82.2	75.8	74.4	70.9	68.2	79.9	88.1	76.0
Heating appliances.....	106.3	116.6	121.7	127.1	130.0	133.0	128.2	138.2	137.6	135.0	128.8	99.9	98.8
Iron and steel fabrication.....	93.1	102.8	114.6	119.0	130.4	130.0	134.1	130.1	133.1	130.4	124.3	122.3	120.6
Foundry and machine shop products.....	104.8	111.9	118.2	121.3	123.4	123.4	116.2	121.0	118.6	120.6	120.0	115.1	117.7
Other iron and steel products.....	97.4	100.6	105.2	109.1	111.1	111.9	111.5	111.3	113.5	112.3	103.7	102.9	102.9
Non-ferrous metal products.....	143.4	143.8	148.9	151.9	157.1	161.3	160.6	168.6	167.2	159.7	158.3	152.4	154.8
Non-metallic mineral products.....	139.3	139.3	140.9	146.2	153.0	155.5	157.3	156.6	153.6	149.5	151.4	149.1	144.2
Miscellaneous.....	126.0	124.2	129.7	133.7	138.8	144.8	143.3	147.2	147.5	139.8	132.3	125.5	125.4
LOGGING.....	244.4	193.3	132.5	86.7	109.1	125.0	124.7	143.4	208.5	306.3	355.4	323.6	290.7
MINING.....	147.6	145.8	146.0	147.4	151.9	153.6	153.7	150.1	163.9	161.1	162.3	155.2	154.1
Coal.....	95.3	93.8	87.8	84.1	83.4	83.3	82.3	89.8	96.1	93.2	98.3	97.9	95.3
Metalliferous ores.....	283.9	280.6	297.0	296.5	308.4	312.9	316.0	319.6	323.4	324.4	310.7	303.6	307.7
Non-metalliferous (except minerals).....	111.2	111.2	118.3	131.5	143.5	145.3	146.1	149.0	147.6	145.4	142.0	117.3	114.8
COMMUNICATIONS.....	79.8	80.8	81.4	82.9	85.6	88.0	89.9	90.9	90.5	88.9	85.9	85.1	82.9
Telegraphs.....	88.8	90.3	90.0	93.9	98.5	99.9	102.0	106.8	105.0	101.0	95.6	94.4	91.5
Telephones.....	77.5	78.3	78.1	79.9	82.1	84.7	88.6	86.7	86.4	85.3	83.3	82.5	80.6
TRANSPORTATION.....	80.7	79.6	79.5	85.1	88.7	89.4	89.1	89.7	90.4	87.2	84.1	82.0	79.3
Street railways and cartage.....	115.7	115.6	116.4	117.4	118.1	120.1	120.4	119.5	120.8	116.8	113.5	112.6	110.6
Steam railways.....	73.1	72.5	72.6	74.9	76.3	78.1	77.7	79.2	78.8	77.4	75.0	75.1	74.3
Shipping and stevedoring.....	70.7	65.7	64.1	89.7	93.1	100.6	101.1	98.9	103.5	93.1	87.5	74.1	64.4
CONSTRUCTION AND MAINTENANCE.....	57.2	52.8	53.7	71.4	105.2	128.5	129.8	144.5	143.3	131.7	104.2	81.9	71.6
Building.....	33.8	32.7	36.3	45.2	58.7	69.6	76.9	81.6	86.3	85.3	75.4	56.9	40.1
Highway.....	83.4	67.9	69.3	106.3	180.3	232.7	266.2	278.1	280.3	268.0	182.5	131.3	106.7
Railway.....	58.5	59.3	56.8	65.2	81.7	89.9	84.5	82.4	74.8	65.2	50.4	67.0	61.5
SERVICES.....	119.1	118.9	122.7	125.2	129.0	137.5	141.7	146.6	135.4	131.0	130.6	132.5	128.4
Hotels and restaurants.....	110.4	110.6	114.2	116.1	121.2	134.6	143.2	148.7	131.1	125.0	120.1	130.1	124.5
Professional.....	128.4	126.7	130.7	128.0	128.0	129.2	126.5	129.1	132.4	130.2	128.6	130.4	130.8
Personal (chiefly laundries).....	131.3	130.5	134.6	139.6	142.1	144.3	142.8	147.4	143.6	141.1	135.7	137.9	134.3
TRADE.....	128.4	128.1	127.5	128.4	131.5	133.4	132.2	130.9	133.4	137.0	139.6	141.1	127.0
Retail.....	136.2	132.6	134.4	135.3	138.6	140.6	138.3	135.4	138.7	144.6	149.0	153.0	133.4
Wholesale.....	110.5	111.2	111.9	113.1	115.4	117.1	118.3	118.5	119.3	118.5	118.2	115.6	115.8

34. INDEXES OF EMPLOYMENT BY CITIES

<b>Cities—</b>														
Montreal.	91.8	92.6	96.8	101.1	105.2	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	
Quebec.	91.7	92.7	93.3	97.6	101.6	108.4	105.6	110.6	107.2	103.8	99.3	100.0	97.9	
Toronto.	101.9	103.2	105.8	107.4	108.7	109.5	107.8	110.0	112.6	112.7	111.9	105.4	106.1	
Ottawa.	98.8	99.8	101.9	106.6	111.8	114.9	112.7	113.7	114.4	111.7	105.2	104.9	101.4	
Hamilton.	101.7	103.7	108.2	111.9	114.2	116.3	117.7	119.4	117.3	119.4	116.2	108.8	107.9	
Windsor.	145.2	146.8	151.4	152.9	153.1	149.8	135.0	132.2	146.2	154.1	153.1	147.8	154.3	
Winnipeg.	89.4	90.5	91.6	93.5	96.5	99.2	97.6	98.8	97.6	98.0	95.4	92.0	89.3	
Vancouver.	104.7	103.8	104.4	105.6	110.8	114.8	117.3	119.6	117.9	115.0	109.5	108.4	105.3	

## VII. Employment—Concluded

## 25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937											1938	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
All Industries.....	108.1	107.1	109.1	110.4	114.3	116.8	116.8	118.4	119.6	119.8	118.8	117.8	114.7
MANUFACTURING.....	109.3	109.9	111.7	113.0	115.6	116.5	115.5	117.8	118.0	118.0	117.6	115.0	114.5
Leather and products.....	113.1	112.8	113.7	113.1	114.8	114.1	114.2	115.6	113.2	110.1	100.7	112.4	108.2
Rough and dressed lumber.....	74.1	72.5	76.9	77.6	79.2	77.7	74.7	76.5	79.0	77.2	71.8	70.0	71.6
Furniture.....	85.7	86.3	89.0	90.2	90.6	91.3	95.4	95.0	90.1	86.0	86.1	87.9	86.1
Musical instruments.....	49.7	51.0	54.7	56.8	66.8	62.6	57.5	51.1	45.7	45.1	41.8	36.7	44.9
Pulp and paper.....	98.7	100.3	99.6	99.6	105.1	107.0	105.2	109.0	108.9	106.5	104.3	103.0	103.8
Paper products.....	127.1	129.5	135.0	133.5	131.9	135.5	133.1	135.0	135.1	134.7	134.6	135.1	134.2
Printing and publishing.....	107.3	108.4	110.4	111.1	110.5	111.2	110.0	111.3	111.0	111.1	111.3	109.9	110.7
Rubber products.....	98.0	99.9	101.6	105.3	109.3	109.3	101.0	111.7	114.1	114.2	108.5	99.8	102.4
Textile products.....	121.5	122.2	123.4	125.3	126.9	127.4	127.8	129.1	128.4	126.9	127.4	122.5	123.7
Thread, yarn and cloth.....	139.0	137.8	136.9	142.7	143.2	142.6	140.9	141.2	142.3	140.6	141.4	136.0	137.8
Hosiery and knit goods.....	123.8	123.9	123.6	127.5	128.3	128.5	129.8	128.7	128.8	124.8	124.6	120.8	125.0
Clay, glass and stone products.....	86.1	89.9	92.5	90.3	92.8	91.7	91.6	93.0	91.4	89.7	94.7	90.1	93.1
Electric light and power.....	115.8	116.0	114.6	116.5	119.5	123.0	125.3	125.7	124.9	127.8	129.8	125.8	121.3
Electric apparatus.....	127.8	132.0	137.1	140.8	145.4	147.4	151.8	154.1	151.0	151.8	151.1	150.1	148.6
Iron and steel products.....	98.6	97.4	100.3	103.0	105.5	109.8	108.2	109.9	112.8	113.9	111.4	108.4	104.2
Crude, rolled and forged prod- ucts.....	123.0	126.1	128.3	133.2	133.7	142.2	146.2	148.6	149.0	146.3	141.6	138.5	128.5
Machinery other than vehicles.....	118.3	119.4	124.9	128.6	128.2	130.8	131.7	133.8	133.3	133.7	132.1	128.1	132.6
Agricultural implements.....	61.0	61.9	63.8	68.8	67.4	66.8	70.7	81.7	86.9	93.6	85.4	84.8	75.5
Automobiles and parts.....	148.3	142.2	133.9	128.4	136.8	145.9	139.6	131.6	164.3	193.5	198.9	176.7	151.3
LOGGING.....	168.2	155.5	168.4	129.8	142.1	175.4	182.0	218.0	240.8	246.6	245.3	223.7	200.1
MINING.....	147.7	148.3	151.1	152.6	155.3	155.7	154.5	157.8	159.4	154.3	156.2	154.9	154.5
Metallic ores.....	291.2	286.3	297.2	301.6	311.8	312.9	309.8	313.0	314.9	309.0	312.3	311.1	315.6
Non-metallic minerals (except coal).....	125.5	125.5	130.7	139.4	139.6	138.5	135.2	134.5	134.5	135.6	137.6	125.5	129.6
Telephones.....	79.4	80.1	80.5	81.3	82.5	84.1	84.7	84.3	84.9	84.6	82.6	83.0	82.6
TRANSPORTATION.....	85.4	85.1	84.4	88.0	86.0	87.3	86.2	85.9	85.9	82.9	81.3	85.0	84.2
Street railways and cartage.....	119.0	118.8	119.8	118.9	118.1	118.8	118.6	116.0	116.6	114.4	113.4	114.7	113.8
Steam railways.....	75.5	76.0	75.1	77.1	77.5	77.0	75.6	76.2	75.6	75.6	74.6	75.8	76.8
Shipping and stevedoring.....	90.1	83.4	78.9	78.7	88.3	85.0	91.3	89.5	88.1	90.4	84.2	78.7	94.8
CONSTRUCTION AND MAINTENANCE.....	77.5	72.6	74.8	83.3	99.0	96.3	106.9	113.2	117.5	115.4	110.0	106.9	107.0
Building.....	41.4	40.9	44.6	49.1	57.7	64.3	66.9	70.5	73.5	72.8	72.2	66.9	60.1
Highway.....	135.7	85.3	89.4	125.4	188.0	200.8	217.5	228.3	232.4	208.1	184.3	158.2	135.2
Railway.....	64.5	66.3	67.0	69.1	74.5	77.1	72.8	69.2	66.0	65.2	68.8	73.1	70.2
HOTELS AND RESTAURANTS.....	115.2	115.9	121.1	123.1	123.3	127.4	129.7	132.2	129.4	127.3	130.3	133.8	130.0
TRADE.....	131.1	130.5	131.3	130.4	132.8	133.5	138.8	131.8	132.9	135.1	132.4	134.1	130.6
Retail.....	138.6	136.0	137.7	136.4	139.6	140.6	142.1	140.3	141.7	144.3	142.6	138.8	135.7
Wholesale.....	113.0	114.5	118.4	119.4	116.0	116.6	117.2	116.2	115.8	118.5	110.3	117.8	118.2
Economic Areas.....	111.4	110.5	109.7	113.0	119.8	120.1	136.8	127.3	130.1	126.8	124.7	119.3	116.4
Maritime Provinces.....	112.4	107.4	110.4	109.6	110.9	113.2	115.3	118.5	121.1	125.2	127.1	128.1	120.7
Quebec.....	112.2	111.6	112.4	112.1	118.9	119.3	119.8	121.2	125.9	127.5	124.7	124.1	120.3
Ontario.....	96.2	98.4	97.5	98.9	99.9	100.6	99.7	103.1	101.0	100.7	98.3	99.0	96.5
British Columbia.....	99.5	94.9	102.1	103.7	109.3	111.5	108.8	113.6	112.4	108.5	109.1	107.5	105.0
Cities—													
Montreal.....	97.8	97.9	101.4	102.1	101.8	101.7	101.4	104.1	103.2	102.1	102.6	106.7	103.8
Quebec.....	97.1	95.9	96.2	97.6	99.9	102.5	105.1	105.3	103.5	101.7	99.6	104.1	103.7
Toronto.....	105.1	106.4	108.0	107.7	108.2	108.8	108.9	108.4	109.6	110.1	109.0	111.3	109.4
Ottawa.....	102.6	103.0	104.1	106.5	109.8	112.8	109.3	110.6	111.1	109.7	105.6	108.9	105.3
Hamilton.....	102.6	104.0	108.1	112.1	114.4	115.7	116.4	120.2	117.4	117.6	114.4	112.3	108.9
Windsor.....	144.3	139.5	137.0	135.9	139.4	145.0	140.3	146.6	160.1	165.7	160.7	158.9	153.4
Waterloo.....	91.7	93.9	95.1	95.1	96.7	98.1	95.5	95.7	94.8	95.7	93.9	93.9	91.6
Vancouver.....	110.4	106.5	105.9	104.7	108.5	112.4	112.8	114.4	114.8	114.5	110.6	115.6	111.1

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

Classification	1937											1938	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Labour Factors—													
Percentage unemployment in trade unions.....	14.5	13.7	12.9	11.1	9.5	10.4	8.9	7.6	7.7	8.9	11.2	13.0	..
Employment: Applications, No.	63,173	48,757	50,848	57,776	55,881	56,903	61,963	50,005	64,763	66,551	70,860	56,711	65,683
Vacancies, No.	30,685	24,840	26,126	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,476	29,253
Placements, No.	28,746	23,230	22,353	27,099	33,351	33,794	37,675	38,659	38,816	37,603	35,109	33,109	27,818
Strikes and Lockouts:—													
Disputes in existence, No.	15	19	21	38	44	39	37	39	34	30	26	18	..
Number of employees, No.	6,009	2,404	5,382	13,097	10,225	7,461	6,411	17,966	7,007	7,521	6,344	3,342	..
Time lost in working days.	67,082	19,346	37,085	148,677	56,920	66,057	69,276	297,827	14,378	55,692	41,832	29,898	..
Wage earners unemployed, 000	470	475	470	425	340	305	288	253	233	251	301	381	..
Vital Statistics—													
Births.....	6,304	6,107	6,923	6,899	6,671	7,218	7,180	6,706	6,011	6,907	6,316	6,847	..
Deaths.....	4,678	5,184	5,205	4,552	4,256	4,510	4,002	4,021	4,061	4,314	4,057	4,661	..
Marriages.....	2,210	2,097	2,143	2,626	2,691	6,673	4,077	3,910	4,803	4,245	3,396	3,147	..
Immigration—													
Total.....	615	617	890	1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	..
Returned Canadians from U.S.	310	228	362	464	559	695	502	411	454	407	357	384	..

## VIII. Prices

## 27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937												1938 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Totals...</b>	<b>81.3</b>	<b>82.9</b>	<b>85.5</b>	<b>86.1</b>	<b>85.1</b>	<b>84.6</b>	<b>87.5</b>	<b>85.6</b>	<b>85.0</b>	<b>84.7</b>	<b>83.1</b>	<b>82.7</b>	<b>82.8</b>
<b>Component Material—</b>													
Vegetable products...	87.6	88.5	90.6	91.4	88.6	86.9	95.3	87.7	86.6	87.6	84.7	85.3	87.4
Animal products...	75.4	75.2	74.9	77.1	78.7	77.5	78.8	81.0	81.7	81.5	80.6	78.2	77.2
Textiles...	71.8	72.9	73.6	73.8	73.6	73.9	74.6	73.8	71.5	70.6	69.5	69.0	68.6
Wood and paper...	72.2	73.9	77.3	78.4	78.4	77.7	78.0	77.9	77.0	76.3	75.9	75.5	75.6
Iron and its products...	92.1	94.6	101.6	103.7	103.9	103.2	104.1	104.8	105.4	105.1	104.2	104.1	103.9
Non-ferrous metals...	82.4	86.2	97.4	89.3	85.7	84.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5
Non metallic minerals...	85.5	85.9	85.4	85.6	86.6	86.8	87.0	87.0	87.2	87.1	87.2	87.1	87.1
Chemicals...	79.3	80.0	81.6	82.6	82.1	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8
<b>Purpose—Consumers' goods...</b>	<b>77.7</b>	<b>78.6</b>	<b>78.3</b>	<b>78.9</b>	<b>78.9</b>	<b>79.2</b>	<b>81.1</b>	<b>80.6</b>	<b>80.3</b>	<b>81.8</b>	<b>79.3</b>	<b>79.1</b>	<b>78.7</b>
Foods, beverages and tobacco...	79.4	79.7	79.4	80.7	79.9	80.2	84.2	82.9	82.2	83.0	81.8	80.3	79.8
Producers' goods...	83.2	84.5	88.8	89.0	87.2	85.8	90.3	86.8	85.9	84.9	82.4	82.7	84.5
Producers' equipment...	91.7	91.8	91.9	91.9	94.1	94.3	94.5	94.4	94.3	94.3	94.3	94.2	94.5
Producers' materials...	82.3	83.7	88.4	88.7	86.4	84.9	89.8	85.9	85.0	83.8	81.1	81.4	83.4
Building and construction materials...	89.1	91.1	97.3	97.9	97.8	96.3	95.9	95.5	94.1	92.7	91.9	91.7	91.6
Manufacturers' materials...	81.2	82.5	88.6	87.1	84.5	83.0	88.0	84.3	83.4	82.3	79.3	79.6	82.0
<b>Origin—Raw and partly manufactured...</b>	<b>82.4</b>	<b>83.8</b>	<b>86.8</b>	<b>87.5</b>	<b>85.7</b>	<b>83.3</b>	<b>88.3</b>	<b>83.7</b>	<b>83.5</b>	<b>81.2</b>	<b>80.8</b>	<b>82.0</b>	
Fully and chiefly manufact'd...	78.4	78.8	79.7	80.5	80.0	80.1	82.2	81.9	81.2	81.3	80.6	80.2	81.6
<b>FIELD ORIGIN—Raw...</b>	<b>82.7</b>	<b>84.0</b>	<b>87.5</b>	<b>88.1</b>	<b>83.8</b>	<b>81.1</b>	<b>91.0</b>	<b>80.4</b>	<b>79.8</b>	<b>80.9</b>	<b>76.5</b>	<b>77.7</b>	<b>80.9</b>
Manufactured...	81.7	82.0	83.2	84.1	83.4	82.8	87.0	84.7	83.0	83.2	82.4	82.5	83.3
Totals...	82.2	82.9	85.2	85.9	83.6	82.0	88.8	82.7	81.5	82.1	79.7	80.3	82.2
<b>ANIMAL ORIGIN—Raw...</b>	<b>79.5</b>	<b>80.5</b>	<b>81.4</b>	<b>83.5</b>	<b>84.4</b>	<b>84.8</b>	<b>81.8</b>	<b>82.7</b>	<b>84.9</b>	<b>81.4</b>	<b>84.5</b>	<b>81.6</b>	<b>80.9</b>
Manufactured...	75.2	74.8	73.8	74.9	73.6	74.7	76.3	78.6	78.6	79.0	77.5	76.1	75.4
Totals...	77.1	77.3	77.1	78.8	78.3	77.3	78.7	80.4	81.2	80.5	78.5	77.8	
<b>CANADIAN FARM PRODUCTS—Field...</b>	<b>88.3</b>	<b>89.6</b>	<b>93.4</b>	<b>94.4</b>	<b>89.0</b>	<b>85.1</b>	<b>97.7</b>	<b>84.6</b>	<b>84.8</b>	<b>86.3</b>	<b>81.9</b>	<b>83.9</b>	<b>88.8</b>
Animal...	82.1	82.6	84.2	86.3	85.7	81.4	83.9	85.5	84.4	84.7	84.6	82.2	
Totals...	86.0	87.0	90.0	91.4	87.8	83.7	92.5	84.9	86.1	86.4	84.0	84.2	86.3
<b>MARINE ORIGIN—Raw...</b>	<b>68.7</b>	<b>69.1</b>	<b>57.2</b>	<b>59.7</b>	<b>61.0</b>	<b>69.2</b>	<b>67.9</b>	<b>83.0</b>	<b>85.8</b>	<b>85.6</b>	<b>82.1</b>	<b>73.2</b>	<b>70.9</b>
Manufactured...	69.3	69.5	69.7	72.1	71.3	72.4	72.4	70.9	73.4	72.6	73.7	73.7	74.1
Totals...	69.1	69.4	66.3	68.7	68.5	71.5	71.2	74.2	76.7	76.1	76.0	73.6	73.2
<b>FOREST ORIGIN—Raw...</b>	<b>86.3</b>	<b>88.7</b>	<b>95.8</b>	<b>98.0</b>	<b>97.8</b>	<b>96.3</b>	<b>96.9</b>	<b>96.6</b>	<b>94.7</b>	<b>93.0</b>	<b>92.1</b>	<b>91.3</b>	<b>89.6</b>
Manufactured...	59.7	60.7	60.7	60.7	60.9	61.0	61.0	61.0	61.0	61.2	61.2	61.3	70.2
Totals...	69.7	73.8	77.1	78.1	78.1	77.5	77.7	76.7	76.7	76.0	75.6	75.3	79.2
<b>MINERAL ORIGIN—Raw...</b>	<b>83.9</b>	<b>85.7</b>	<b>88.8</b>	<b>86.3</b>	<b>86.5</b>	<b>85.4</b>	<b>86.1</b>	<b>86.2</b>	<b>85.7</b>	<b>84.1</b>	<b>82.7</b>	<b>82.5</b>	<b>82.2</b>
Manufactured...	87.3	88.3	91.6	92.3	92.3	92.8	93.1	93.1	92.6	92.4	92.0	92.3	
Totals...	85.8	87.1	90.2	89.6	89.7	89.5	89.0	89.0	88.8	88.8	88.1	87.7	87.8
<b>Commodity Groups—</b>													
Fruits...	82.7	85.2	82.6	85.2	89.2	96.3	103.0	99.2	94.6	98.2	80.4	73.5	64.1
Grains...	90.8	91.7	96.6	98.5	93.1	89.3	102.5	89.7	80.4	92.1	87.0	89.2	94.7
Flour and milled products...	97.0	97.3	99.3	99.6	97.2	93.4	107.5	98.4	93.2	95.0	93.0	94.5	97.3
Rubber and its products...	62.4	62.4	63.5	63.4	63.2	64.0	63.5	62.6	64.0	63.7	63.1	63.2	63.0
Sugar and its products...	82.9	82.8	85.6	85.8	85.8	86.6	87.9	87.8	87.8	87.8	87.6	87.2	87.3
Tobacco...	55.4	55.4	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	52.4
Fishery products...	71.6	72.0	68.1	69.8	69.6	73.2	72.8	77.6	79.9	79.6	78.9	76.0	75.3
Furs...	62.9	75.1	73.6	73.6	72.8	72.8	67.2	67.2	64.3	64.3	64.3	62.6	62.6
Hides and skins...	114.1	109.3	114.2	120.9	112.4	112.4	112.4	99.4	107.2	107.2	95.1	85.2	73.0
Leather, unmanufactured...	93.0	93.7	97.8	99.6	99.6	98.6	100.0	100.0	98.6	98.6	90.5	94.3	93.6
Boots and shoes...	89.4	90.2	91.2	91.8	93.4	95.1	95.1	95.1	95.1	95.1	93.0	93.5	94.5
Live stock...	78.7	80.0	87.7	94.2	92.8	98.9	101.6	104.1	100.1	88.7	85.2	83.1	76.3
Meats and poultry...	70.5	71.1	71.0	74.9	78.0	80.6	81.5	80.9	84.7	82.4	77.5	74.2	
Milk and its products...	77.0	77.1	77.6	78.6	75.2	74.0	75.5	74.5	77.7	79.4	82.5	82.6	83.0
Eggs...	64.2	56.9	52.5	53.1	52.7	54.0	62.0	64.8	71.8	78.3	80.0	70.8	61.1
Cotton, raw...	75.9	77.2	84.3	82.1	78.0	75.3	74.8	63.7	53.9	50.9	48.8	50.1	51.5
Cotton yarn and thread...	83.4	83.5	83.7	84.0	84.0	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7
Knit goods...	82.3	82.3	82.3	84.6	84.6	84.6	84.6	84.6	85.0	85.0	83.9	83.9	83.9
Silk, raw...	33.3	32.4	32.4	31.9	30.2	30.4	32.3	30.9	30.2	27.7	26.7	25.6	25.4
Artificial silk and its products...	45.8	45.8	45.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8
Wool, raw...	92.3	94.7	82.3	91.5	100.9	86.8	98.0	96.0	90.7	78.0	71.0	68.6	63.7
Wool yarns...	80.7	91.1	90.9	92.3	93.1	93.1	93.5	93.7	93.0	90.2	89.2	80.5	80.1
Newspaper...	58.0	58.0	58.0	58.1	58.1	58.2	58.2	58.2	58.2	58.1	58.1	58.2	68.5
Lumber and timber...	92.0	95.3	104.5	105.0	104.8	101.3	99.9	99.9	99.1	96.1	93.6	93.0	92.5
Pulp...	73.2	73.6	75.9	81.9	83.8	84.8	89.9	91.0	91.5	91.1	90.2	88.7	83.9
Piz iron and steel billets...	87.2	91.0	101.3	87.4	87.4	87.4	72.3	72.3	72.3	72.3	72.1	72.1	72.3
Rolling mill products...	97.8	100.3	109.2	111.8	110.6	110.6	110.6	111.9	111.9	111.9	111.9	111.7	111.6
Scrap...	69.3	81.9	88.8	97.6	90.6	81.7	81.7	91.3	86.9	72.2	70.5	70.5	
Aluminium...	85.6	85.6	91.1	91.1	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9
Brass, copper and products...	86.0	93.4	111.4	102.8	96.9	96.1	97.1	97.9	93.9	82.6	75.2	73.0	75.1
Lead and its products...	82.6	84.0	95.4	78.2	73.4	70.0	73.0	70.9	66.3	60.3	57.4	55.3	54.6
Silver...	72.4	72.3	72.8	73.2	72.4	72.3	72.3	72.3	72.3	72.1	72.1	72.3	
Zinc and its products...	59.7	70.3	88.3	71.8	64.6	60.6	63.3	68.0	61.8	54.0	49.7	48.8	46.6
Clay and allied material prod'ts...	87.4	87.4	87.4	87.4	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2
Coal...	91.2	91.0	89.5	89.5	92.2	92.3	92.6	93.1	93.2	93.5	93.5	93.5	93.5
Coke...	110.9	110.9	110.9	110.9	111.9	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0
Petroleum and products...	72.0	73.6	73.6	73.9	73.9	74.4	74.8	74.8	74.8	74.4	74.4	73.8	73.1
Lime...	108.2	108.2	108.2	108.2	108.2	108.2	108.2	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	76.8
Fertilizers...	74.2	74.2	74.2	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	75.2	75.2

## VIII. Prices—Continued

## 28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Wholesale Prices of Important Commodities<sup>1</sup></b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. .... bush. Wheat, No. 1 Man. Northern "	.545 1.247	.550 1.270	.584 1.357	.588 1.389	.562 1.306	.571 1.242	.637 1.456	.509 1.318	.521 1.336	.533 1.423	.474 1.346	.495 1.374	.565 1.491
Flour, First Patent 2-98's jute	7.500	7.600	7.900	7.500	7.400	7.300	8.800	8.100	7.000	7.800	7.400	7.800	7.975
Sugar, Br. West Indies, Montreal <sup>2</sup> .... cwt.	2.170	2.120	2.250	2.210	2.150	2.325	2.320	2.325	2.250	2.255	2.225	2.225	2.235
Sugar, granulated, Montreal "	4.800	4.800	4.990	4.990	4.990	4.980	5.085	5.085	5.085	5.085	5.085	5.085	5.085
Rubber, Ceylon, ribbed, smoked sheets, N.Y. .... lb.	.215	.215	.243	.236	.212	.194	.190	.185	.186	.163	.147	.152	.147
Cattle, steers, good, over 1.050 lbs. .... cwt.	6.126	6.400	7.140	7.800	7.600	8.290	8.610	8.980	8.540	7.600	7.380	7.050	5.930
Hogs bacon, Toronto. ....	8.530	8.280	8.510	8.750	8.850	9.250	10.246	10.620	10.520	8.740	8.200	8.320	8.560
Beef hides, packer hides, native steer. .... lb.	.160	.153	.160	.170	.150	.145	.170	.183	.175	.160	.155	.140	.140
Leather, green hide crope. .... "	.410	.410	.440	.440	.440	.440	.440	.440	.440	.430	.430	.430	.430
Box sides, B. Oshawa. .... ft.	.250	.250	.250	.260	.260	.260	.260	.260	.260	.260	.240	.230	.220
Butter, creamery, finest, Montreal. .... lb.	.276	.266	.273	.277	.246	.261	.273	.282	.281	.293	.314	.314	.328
Cheese, Canadian, old, large, Montreal. .... "	.195	.170	.180	.180	.180	.180	.190	.180	.180	.180	.180	.180	.180
Eggs, Grade "A", Montreal doz.	.290	.263	.244	.246	.243	.255	.310	.322	.383	.428	.447	.354	.286
Cotton, raw 1-11/16". Ham- ilton. .... lb.	.150	.153	.167	.161	.155	.151	.153	.131	.109	.104	.100	.102	.104
Cotton yarns, 10's white, single. .... "	.331	.346	.362	.383	.383	.362	.362	.340	.313	.281	.281	.281	.270
Silk, raw, New York. .... "	2.323	2.281	2.258	2.215	2.097	2.107	2.238	2.175	2.101	1.912	1.808	1.748	1.737
Wool, eastern bright & blood Wool, western range, semi- bright & blood. .... "	.300	.310	.296	.290	.330	.315	.320	.310	.300	.255	.245	.235	.210
Pulp, groundwood, No. 1. .... ton	21.517	21.611	23.151	24.134	24.124	24.714	26.513	27.143	27.440	26.912	26.418	26.081	24.882
Pig iron, malleable. ....	20.000	22.000	24.000	24.000	24.000	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500
Steel, merchant bars, mill. 100 lb	2.400	2.500	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700
Copper, electrolytic, domes- tic, Montreal. .... cwt.	12.970	14.618	17.338	15.538	14.858	14.446	14.683	14.836	13.876	12.098	10.757	10.614	10.779
Lead domestic, Montreal. .... "	6.870	6.793	7.690	6.248	5.843	5.632	5.882	5.705	5.317	4.825	4.576	4.402	4.352
Tin ingots, Straits, Toronto. .... lb.	.573	.563	.685	.613	.575	.545	.630	.633	.635	.550	.490	.455	.450
Zinc domestic, Montreal. .... cwt.	5.360	8.196	7.779	6.327	5.688	5.334	5.579	5.993	5.438	4.750	4.371	4.298	4.102
Coal, anthracite, Toronto. .... ton	10.610	10.610	9.320	9.320	9.580	9.580	9.840	9.840	10.090	10.090	10.350	10.350	10.350
Coal, bituminous, N.S. run- of-mine. .... ton	5.250	5.250	6.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250
Gasoline, Toronto. .... gal.	.150	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160
Sulphuric acid, 65% 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	17.000

## 29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification <sup>4</sup>	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
United States—													
Fisher, 200: 1926. ....	90.4	90.8	93.2	94.1	93.2	92.1	92.5	91.7	91.6	89.2	86.3	83.8	83.4
Bureau of Labour, 784: 1926. ....	85.9	86.3	87.8	88.0	87.4	87.2	87.9	87.5	87.4	85.4	83.3	81.7	.....
Analyst, 94: 1926. ....	91.9	92.2	94.5	94.3	93.5	93.2	95.3	94.3	94.4	91.6	88.0	85.6	.....
United Kingdom—													
Board of Trade, 200: 1930. ....	102.0	103.9	107.3	108.9	110.7	110.8	111.5	111.4	111.2	110.6	108.5	107.6	.....
Economist, 58: 1927. ....	81.0	82.3	87.2	85.7	86.2	84.3	84.7	83.3	81.8	79.7	77.0	.....	.....
France, Statistique General, 126: 1913. ....	538	533	554	552	550	557	582	603	630	628	621	631	.....
Germany, Federal Statistical Office, 400: 1913. ....	105.3	105.5	106.1	105.8	105.9	106.1	106.4	106.7	106.2	105.9	105.5	105.5	.....
Belgium, Ministry of Labour, 130: 1914. ....	658	675	693	696	693	697	702	700	690	683	663	650	.....
Netherlands, Central Bureau Sta- tistics, 48: 1913. ....	95	96	98	96	96	96	98	98	97	97	98	.....	.....
Norway, Official, 95: 1913. ....	144	147	150	154	157	157	160	160	161	161	160	159	.....
Sweden, Commerce Dept., 160: 1913. ....	129	132	136	138	139	139	140	140	140	139	137	136	.....
Finland, Official 139: 1926. ....	98	101	103	103	104	103	103	103	104	104	102	102	.....
India, Dept. of Statistics, 72: 1914. ....	98	99	100	103	103	102	104	105	104	105	104	102	.....
Japan, Bank of Japan, 56: 1913. ....	176.3	174.1	181.2	187.4	182.1	180.1	180.5	177.3	180.2	178.7	170.5	182.3	.....
Australia, Commonwealth Sta- tistician, 92: 1913. ....	151.1	148.7	151.8	152.3	152.6	152.8	156.5	158.1	156.8	152.9	147.5	.....	.....
New Zealand, Official, 180: 1909. 1913. ....	144.9	146.7	147.2	148.1	150.2	151.4	151.2	152.5	152.4	152.9	156.4	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913 1914. ....	88	90	89	88	87	87	88	88	88	89	88	88	.....

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

<sup>2</sup>Since January, 1937, on U.K. Parity.

<sup>3</sup>Canadian Funds.

<sup>4</sup>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	1937												Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>													
Total, 1926=100.....	81.8	81.9	82.2	82.4	82.9	82.9	83.2	83.8	83.7	84.2	84.2	84.3	84.1
Food.....	75.2	75.6	75.7	76.3	76.6	76.4	77.2	79.1	78.3	78.9	78.8	79.1	78.4
Fuel.....	86.3	86.4	86.4	86.4	85.9	84.0	83.8	84.4	84.5	85.3	85.7	86.1	86.2
Rent.....	84.9	84.9	84.9	84.9	87.3	87.3	87.3	87.3	87.3	89.0	89.0	89.0	89.0
Clothing.....	71.6	71.6	72.6	72.6	72.6	72.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3
Sundries.....	93.0	93.1	93.3	93.3	93.7	93.7	93.7	93.7	93.9	93.9	93.9	93.9	93.9
<b>Avg. Retail Prices, in cents, of Food In Canada—</b>													
Beef, chuck.....	12.2	12.9	12.8	13.6	14.8	15.6	16.2	15.2	14.7	14.3	13.8	13.7	13.8
Veal, roast.....	14.1	14.9	14.4	14.3	14.3	14.2	14.3	14.3	14.7	14.7	14.7	14.9	15.1
Mutton, roast.....	21.5	22.4	21.7	22.8	24.0	24.3	24.9	23.9	22.7	22.1	22.0	21.2	22.0
Pork, fresh.....	20.5	21.2	20.5	20.9	21.3	21.8	22.6	23.7	24.7	24.4	22.8	21.9	22.1
Bacon, breakfast.....	29.2	29.0	28.6	28.5	28.6	28.8	29.1	30.7	31.8	32.5	32.3	31.6	30.5
Lard, pure.....	15.9	16.6	16.6	16.8	16.9	16.9	16.9	16.9	17.0	17.0	16.9	16.9	16.4
Eggs, fresh.....	39.6	31.6	29.8	28.8	25.5	25.2	27.0	32.2	34.5	39.2	44.0	44.9	38.6
Milk.....	10.8	10.8	11.0	11.0	10.8	10.8	10.8	10.8	10.8	11.1	11.1	11.3	11.6
Butter, creamery.....	30.3	30.9	29.9	30.5	30.8	28.5	28.9	30.8	31.4	31.5	32.6	34.5	34.7
Cheese.....	22.4	22.6	22.4	22.5	22.6	22.6	22.9	23.0	23.3	23.2	23.2	23.1	23.3
Bread.....	6.2	6.2	6.3	6.4	6.4	6.7	6.7	6.7	6.8	6.8	6.8	6.8	6.8
Flour.....	4.0	4.2	4.3	4.4	4.5	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5
Rolled oats.....	5.5	5.6	5.7	5.7	5.8	5.8	5.8	6.0	6.0	6.0	5.9	5.8	5.8
Rice.....	7.9	8.1	8.1	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1
Beans.....	6.9	7.2	7.5	7.8	7.9	7.9	7.8	7.6	7.5	7.0	6.2	5.9	5.7
Apples, evaporated.....	16.4	16.0	15.8	16.1	15.7	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7
Prunes.....	11.4	11.5	11.6	11.7	11.7	11.7	11.8	11.8	12.0	11.7	11.7	11.5	11.3
Sugar, granulated.....	6.2	6.2	6.3	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5
Tea.....	52.2	52.0	52.1	52.3	52.4	52.5	53.4	54.3	54.8	55.5	56.3	56.4	57.4
Coffee.....	35.2	35.1	35.6	35.4	35.4	35.7	35.7	35.5	35.9	35.6	35.6	35.4	35.3
Potatoes.....	30.2	34.5	37.1	37.0	33.1	30.0	28.0	30.6	22.7	21.4	20.1	20.1	20.1
<b>Cost per Week of a Family Budget—</b>													
All foods.....	8.41	8.49	8.49	8.54	8.58	8.52	8.50	8.80	8.72	8.75	8.78	8.78	8.78
Fuel and light.....	2.82	2.82	2.83	2.82	2.80	2.77	2.77	2.77	2.75	2.70	2.80	2.82	2.82
Rent.....	5.77	5.77	5.77	5.77	5.86	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94
Totals.....	17.04	17.12	17.13	17.18	17.28	17.20	17.24	17.48	17.41	17.51	17.56	17.58	17.58

## 31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937												Jan.	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>Security Prices—</b>														
<b>COMMON STOCK PRICES—</b>														
Total (96).....	137.4	142.4	147.2	136.2	132.2	129.4	133.0	135.2	118.9	105.8	103.1	103.2	107.7	
Industrials, total (68).....	222.0	228.8	241.7	224.1	216.4	210.1	217.8	221.6	193.3	170.3	166.3	167.7	177.0	
Machinery and equipment (8).....	156.3	163.4	168.3	157.5	151.3	148.1	148.0	151.2	122.6	104.3	104.7	105.2	109.6	
Pulp and paper (6).....	37.2	36.7	40.2	47.1	38.5	38.2	40.5	40.4	29.3	22.5	20.4	18.3	18.9	
Milling (4).....	119.6	120.7	127.0	117.4	109.4	103.7	102.0	95.2	89.1	69.9	80.1	82.9	87.2	
Oils (4).....	229.6	235.2	247.7	230.4	229.6	220.2	222.6	223.6	205.3	192.0	193.2	188.0	194.9	
Textiles and clothing (10).....	77.3	78.5	80.2	79.9	77.5	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	
Food and allied products (13).....	184.2	188.2	190.0	182.4	178.5	177.1	182.1	180.7	167.9	154.1	154.1	154.7	158.7	
Beverages (7).....	141.0	139.3	141.8	133.4	128.4	131.0	138.1	136.9	118.3	105.6	115.7	114.2	116.1	
Building materials (14).....	197.0	203.5	213.4	204.8	188.4	179.6	188.7	192.7	159.4	132.5	129.5	131.0	138.4	
Industrial mines (2).....	549.3	583.7	618.2	538.9	525.8	510.8	547.4	564.2	470.5	395.0	359.2	382.7	422.6	
Utilities, total (19).....	68.5	73.1	71.0	64.1	63.0	63.2	63.9	65.2	57.4	51.7	49.6	49.5	48.4	
Transportation (2).....	38.7	41.8	39.6	35.0	32.8	32.3	29.7	29.9	24.8	20.9	19.9	19.9	19.2	
Telephone and telegraph (2).....	122.0	125.8	124.2	122.0	124.7	127.3	128.0	128.7	126.6	122.9	122.2	125.4	125.6	
Power and traction (15).....	91.1	97.5	94.7	85.1	84.0	84.1	88.0	90.4	78.6	70.7	66.9	66.0	64.4	
Banks (9).....	94.4	96.7	95.9	94.0	92.7	92.3	90.2	89.9	84.9	81.4	79.0	81.6	84.3	
<b>MINING STOCK PRICES—</b>														
Total (24).....	174.6	177.2	172.6	154.1	142.1	134.7	141.8	146.2	127.6	121.6	129.4	134.3	144.1	
Gold (21).....	137.5	139.4	133.0	120.0	111.3	105.0	109.2	112.6	103.5	104.3	113.8	115.5	121.0	
Base metals (3).....	329.6	344.8	340.5	288.0	289.3	255.0	278.9	287.4	224.5	192.4	192.4	213.1	241.7	
Preferred Stocks.....	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0	83.4	
<b>BOND PRICES AND YIELDS—</b>														
Dominion of Canada yields.....	3.14	3.32	3.53	3.55	3.45	3.36	3.35	3.31	3.32	3.38	3.34	3.27	3.27	
Index of.....	64.6	68.4	72.7	73.2	71.0	69.3	69.0	68.1	68.3	69.7	68.8	67.4	66.3	
Price Index.....	117.7	115.2	112.9	112.7	113.8	114.9	115.1	115.5	115.3	114.5	114.8	115.6	116.1	
Capitalized yields.....	154.8	146.2	137.6	136.6	140.8	144.3	144.9	146.8	146.4	143.5	145.3	148.4	150.8	
Province of Ontario yields.....	3.37	3.56	3.78	3.73	3.57	3.49	3.50	3.46	3.44	3.50	3.48	3.41	3.34	
Index of.....	70.4	74.3	78.5	77.9	74.5	72.9	73.1	72.2	71.8	73.1	72.7	71.2	69.7	

## IX. Finance

## 32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1937-1938

In Dollars	Jan. 12	Jan. 19	Jan. 26	Jan. 31	Feb. 2	Feb. 2
<b>LIABILITIES—</b>						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	743,716	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	160,503,541	157,987,610	154,311,444	152,896,352	152,631,683	150,798,900
4. Deposits—						
(a) Dominion Government.....	15,258,957	17,955,216	14,398,059	17,799,644	17,805,242	23,045,144
(b) Provincial Governments.....						
(c) Chartered Banks.....	197,446,421	189,158,070	198,714,396	198,986,064	198,308,567	197,460,854
(d) Other.....	3,499,918	2,404,788	1,946,523	1,734,838	2,102,370	1,974,808
Total.....	216,205,296	209,578,074	215,058,977	218,520,546	218,016,185	223,080,806
5. Sundry liabilities.....						
6. All other liabilities.....	3,354,902	3,258,115	3,393,059	3,502,647	2,493,822	1,571,377
Total.....	390,907,455	381,607,515	382,211,895	384,367,959	384,580,104	386,899,498
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	179,700,039	179,687,811	179,665,938	179,756,460	179,757,178	179,742,152
Silver bullion.....	2,992,623	2,992,623	2,992,623	2,992,155	2,992,155	2,991,687
Reserve in Sterling and in U.S.A. dollars.....	17,241,089	15,787,409	16,613,323	16,815,003	17,067,630	22,213,049
Reserve in funds of other countries on a gold standard.....	2,073	1,943	1,943	1,940	1,940	1,940
Total.....	199,938,725	198,467,785	199,273,827	199,565,559	199,818,903	204,048,828
2. Subsidiary coin.....	69,101	98,693	145,332	151,231	154,888	179,421
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....	5,000,000					
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....	5,000,000					
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	78,094,417	75,342,930	75,922,534	76,329,086	76,310,253	77,002,733
(b) Other Dominion and Provincial Government securities.....	91,179,632	91,305,631	90,676,897	90,752,927	90,767,570	88,583,986
(c) Other securities.....	12,203,510	12,202,639	12,202,853	12,200,847	12,200,908	12,199,120
Total.....	151,477,558	178,851,656	178,802,283	179,282,860	179,278,732	177,725,838
7. Bank Premises.....	1,172,739	1,173,048	1,173,267	1,173,268	1,173,332	1,171,465
8. All other Assets.....	3,251,331	3,074,782	2,817,185	4,195,042	4,164,249	2,810,745
Total.....	390,907,455	381,607,515	382,211,895	384,367,959	384,580,104	386,899,498
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c. 53.46	p.c. 53.89	p.c. 53.94	p.e. 53.78	p.c. 53.91	p.c. 54.81

## 33. BANKING IN OTHER COUNTRIES

	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>Bank of France—</b> (Million Francs)													
ASSETS—													
Gold.....	57,359	57,359	57,359	57,359	57,359	54,859	55,677	55,718	55,805	55,805	58,932	58,932	.....
Foreign Exchange.....	1,435	1,323	1,164	1,112	1,053	1,058	951	911	825	829	965	955	.....
Domestic Bills.....	10,173	10,514	9,954	9,109	9,814	10,616	11,188	9,488	10,399	11,182	10,377	10,778	.....
Advances to Government.....	19,772	19,772	20,066	19,891	19,980	21,380	23,887	25,218	25,900	26,918	26,918	31,908	.....
Loans.....	4,869	4,467	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,458	.....
Securities.....	5,640	5,640	5,640	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,637	5,580	.....
Other assets.....	8,209	8,235	8,543	9,266	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,343	.....
LIABILITIES—													
Note circulation.....	87,688	87,062	85,740	87,063	85,745	85,985	90,307	88,255	91,370	91,336	90,131	93,830	.....
Deposits.....	17,235	17,703	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,787	.....
Other.....	2,534	2,547	2,552	2,518	2,502	2,549	3,152	3,106	3,133	3,121	3,452	3,452	.....
<b>Reichsbank—</b> (Million Reichsmarks)													
ASSETS—													
Reserves.....	73	73	74	74	75	75	75	76	76	76	76	77	.....
Treasury Bills.....	23	35	10	29	54	61	29	33	53	7	27	.....	
Other bills and cheques.....	4,835	4,777	5,101	5,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	.....	
Security loans.....	65	102	51	52	50	55	52	52	51	44	46	60	.....
Securities.....	525	524	479	416	414	404	403	403	398	398	391	391	.....
Other.....	959	1,059	1,021	806	947	878	860	903	905	844	870	870	.....
LIABILITIES—													
Note circulation.....	4,799	4,816	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,443	.....
Deposits.....	707	785	970	794	804	880	732	736	838	711	708	1,059	.....
Other.....	973	968	826	816	835	862	892	901	927	959	967	967	.....
<b>Bank of Japan—</b> (Million Yen)													
Gold.....	553	556	540	543	535	524	488	801	801	801	801	801	.....
Discounts.....	536	547	572	559	509	489	562	576	549	634	550	.....	
Government bonds.....	602	571	629	661	713	884	780	641	554	604	677	.....	
Notes issued.....	1,586	1,529	1,464	1,450	1,502	1,571	1,580	1,570	1,787	1,787	1,787	1,787	.....
Total deposits.....	374	397	483	501	423	440	345	438	435	413	307	.....	

## **IX. Finance—Continued**

### 34. BANKING AND CURRENCY

## IX. Finance—Continued

### 35 BANK DEBITS

In Million Dollars	1937												1938 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>BANK Debts—</b>													
MARITIME PROVINCES													
Halifax.....	39.2	23.5	49.7	37.1	29.2	31.7	32.0	30.8	30.8	29.9	32.3	40.3	27.7
Moncton.....	9.0	7.5	8.5	9.1	9.0	10.1	9.6	9.3	10.0	9.8	10.6	8.7	8.7
Saint John.....	18.2	14.4	20.0	18.3	19.0	17.1	18.4	17.0	18.0	16.6	16.8	19.6	18.2
Totals.....	66.4	45.3	78.1	64.5	58.1	58.9	60.0	57.9	58.1	56.6	58.9	70.5	52.6
QUEBEC													
Montreal.....	980.1	825.5	1,062.5	1,021.7	805.4	803.6	833.0	793.5	853.9	873.1	816.6	927.5	707.7
Quebec.....	46.3	50.6	74.4	69.4	81.2	71.4	78.1	76.2	65.0	69.7	98.5	107.7	56.3
Sherbrooke.....	5.8	5.5	6.4	8.0	7.1	7.5	7.2	6.7	6.9	7.2	7.9	7.5	6.3
Totals.....	1,032.2	881.6	1,143.4	1,099.0	893.7	882.5	918.3	876.5	925.7	949.9	922.9	1,042.7	770.4
ONTARIO													
Brantford.....	9.0	8.4	9.5	10.4	10.7	10.2	10.4	8.9	9.4	11.0	10.3	11.7	8.6
Chatham.....	9.1	8.6	9.1	8.6	7.7	8.3	8.7	8.4	8.5	9.7	11.6	13.2	11.9
Fort William.....	5.6	6.5	4.4	4.7	4.9	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9
Hamilton.....	49.1	45.9	49.8	61.5	58.9	55.2	61.6	57.8	57.1	69.5	61.9	63.3	51.3
Kingston.....	6.3	4.8	6.4	5.7	6.1	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3
Kitchener.....	12.3	10.0	11.3	12.4	12.6	11.6	11.6	10.7	12.2	12.2	13.0	13.2	12.2
London.....	38.0	31.4	33.2	35.9	34.5	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6
Ottawa.....	115.8	82.9	96.1	115.9	111.7	108.2	128.5	80.3	97.0	110.8	133.1	168.5	98.3
Peterborough.....	6.8	5.7	5.3	6.5	5.0	9.1	6.1	5.6	5.9	6.1	6.4	6.8	5.4
Sarnia.....	6.5	5.2	6.7	6.4	6.3	7.3	6.9	5.8	7.4	6.7	9.6	7.4	6.8
Sudbury.....	6.4	6.0	6.3	7.1	7.3	7.2	8.0	8.1	8.3	8.2	7.8	8.6	6.8
Toronto.....	1,271.0	1,060.1	1,130.1	1,249.3	906.5	1,074.0	850.0	890.0	843.7	911.2	994.8	1,045.3	844.4
Windsor.....	41.1	37.4	43.1	42.8	42.6	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.6
Totals.....	1,575.9	1,312.8	1,411.3	1,567.0	1,215.3	1,381.3	1,177.8	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,397.7
PRairie PROVINCES													
Brandon.....	2.4	2.1	2.2	2.4	2.2	2.4	2.6	2.4	3.0	3.5	3.2	2.9	2.6
Calgary.....	54.0	54.3	55.2	57.6	52.9	54.1	52.3	45.3	54.5	66.5	62.7	49.3	50.5
Edmonton.....	33.9	28.3	30.3	36.8	36.3	33.7	34.6	34.4	34.1	38.5	38.2	40.6	37.4
Lethbridge.....	3.1	2.8	3.4	4.1	3.5	3.6	3.8	4.2	6.1	6.3	5.5	5.4	3.9
Medicine Hat.....	2.0	1.7	2.0	2.0	1.9	2.0	2.5	2.2	2.9	3.1	2.3	2.1	2.0
Moose Jaw.....	5.5	4.8	5.1	5.5	7.6	5.3	6.9	6.9	6.5	6.9	6.6	6.7	5.1
Prince Albert.....	2.2	1.7	2.4	2.3	2.2	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4
Rexina.....	38.0	27.2	34.6	44.6	34.4	35.7	40.1	28.0	38.6	37.9	31.9	36.5	39.3
Saskatoon.....	9.7	8.3	9.2	10.5	11.2	10.4	9.7	10.7	12.0	9.7	10.3	8.6	8.6
Winnipeg.....	224.3	184.3	226.1	298.8	280.0	243.7	239.2	216.2	290.9	316.3	272.1	196.9	173.4
Totals.....	375.0	313.7	370.5	464.6	432.3	393.5	394.2	351.6	450.1	493.6	434.9	333.1	325.2
BRITISH COLUMBIA													
New Westminster.....	4.0	4.7	6.3	6.3	6.2	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8
Vancouver.....	144.9	147.2	153.2	147.0	137.8	137.7	134.0	145.1	137.3	135.6	134.4	138.1	124.1
Victoria.....	28.0	26.6	27.0	27.9	25.3	31.6	29.6	25.5	24.3	26.3	26.3	32.5	26.8
Totals.....	177.8	174.8	186.5	181.2	169.4	175.7	170.5	177.1	168.4	168.5	167.1	177.5	156.8
Totals Canada.....	3,227.7	2,731.9	3,189.8	3,378.2	2,768.8	2,891.9	2,720.7	2,612.9	2,733.6	2,905.8	2,925.8	3,081.4	2,444.6
Bank Clearings.....	1,626	1,352	1,531	1,720	1,597	1,548	1,510	1,421	1,531	1,641	1,619	1,633	1,358

## 36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937												1938 Jan.	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
<b>MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—</b>														
<b>Stocks Traded—</b>														
Industrials.....	2,804	1,594	2,212	2,128	813	522	639	670	1,430	1,465	751	5,775	604	
Mines.....	1,765	9,103	5,746	5,813	1,997	2,067	1,035	1,589	2,649	2,253	2,447	2,284	2,620	
Value of Listings.....	6,472	6,787	6,773	5,721	6,104	5,969	6,339	5,270	5,571	5,124	4,828	4,583	4,833	
Brokers' Loans.....	39,151	38,681	45,710	41,234	37,067	37,452	37,702	38,899	26,409	18,033	18,098	17,524	17,097	
Loan Ratio.....	0.60	0.60	0.67	0.68	0.61	0.63	0.59	0.62	0.47	0.35	0.37	0.36	....	
<b>TORONTO STOCK EXCHANGE—</b>														
Borrowings on collateral.....	46,763	45,257	42,356	40,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	....	
Ratio to quoted values.....	.78	.70	.67	.71	.70	.70	.65	.74	.68	.59	.62	.60	....	
Sales.....	57,484	49,024	28,428	33,623	13,115	12,481	10,047	12,314	15,244	16,267	13,814	14,671	9,815	
Values.....	96,105	83,810	80,852	86,172	42,363	32,909	25,548	29,615	43,585	50,719	37,303	32,899	17,454	
Market values <sup>a</sup> .....	4,000,000	8,124	6,422	6,319	5,629	5,746	5,544	5,831	5,787	5,084	4,816	4,565	4,635	
New Issues of Bonds.....	208.55	114.95	84.60	46.73	160.26	104.30	109.71	51.11	54.68	51.70	221.68	59.93	154.5	
INDEX OF DIVIDEND PAYMENTS <sup>b</sup> .....	121.1	125.0	128.1	130.9	131.8	133.8	135.7	137.7	138.0	138.3	140.3	143.4	145.8	
<b>FOREIGN EXCHANGE—</b>														
New York Funds in Montreal—	\$	1,001	1,000	1,000	0,999	1,000	1,003	1,002	1,000	1,000	1,000	1,000	1,000	
High.....	\$	1,001	1,000	1,000	0,998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Low.....	\$	1,000	1,000	1,000	0,999	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Average.....	\$	1,000	1,000	1,000	0,999	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Close.....	\$	1,000	1,000	0,999	0,998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
London Sterling in Montreal—	\$	4,915	4,902	4,892	4,926	4,938	4,950	4,901	4,993	4,965	4,963	5,020	5,004	
High.....	\$	4,919	4,889	4,878	4,888	4,924	4,923	4,951	4,965	4,946	4,951	4,933	4,984	
Low.....	\$	4,899	4,895	4,882	4,910	4,931	4,938	4,974	4,983	4,953	4,954	4,999	5,003	
Average.....	\$	4,909	4,895	4,882	4,910	4,931	4,938	4,974	4,983	4,953	4,954	4,999	5,003	
Close.....	\$	4,899	4,899	4,885	4,936	4,925	4,950	4,980	4,965	4,950	4,961	5,002	5,013	

<sup>a</sup>Exclusive of bonds.<sup>b</sup>Month end values of all listed stocks.

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## IX. Finance—Concluded

## 37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of January, 1938 (unrevised)	Month of January, 1937	April 1, 1937 to Jan. 31, 1938 (Jan. unrevised)	April 1, 1936 to Jan. 31, 1937
<b>Receipts—Ordinary Revenues—Customs Import Duty</b>	\$ 6,267,855	\$ 6,115,491	\$ 79,756,715	\$ 68,245,963
Excise Duty	3,093,437	3,125,621	44,571,210	38,786,155
Excise Taxes, Sales, Stamps, etc.	14,167,026	13,056,543	150,526,800	121,810,817
Income Tax	6,193,192	3,973,366	113,111,874	95,505,133
Post Office Department	3,000,152	2,800,231	29,100,478	27,690,983
Sundry Departments	3,057,861	2,824,420	19,230,662	19,576,494
Total Ordinary Revenue	35,779,023	32,425,672	436,306,740	371,625,548
Special Receipts	2,725	5,255	1,759,154	135,567
Total	35,782,348	32,430,930	438,065,893	371,761,115
<b>Ordinary Expenditure—Agriculture</b>	698,826	669,749	7,343,695	7,119,397
Auditor General's Office	36,921	34,057	375,334	344,263
Civil Service Commission	30,750	24,819	292,812	245,961
External Affairs	78,524	104,212	1,247,201	1,148,514
Finance—Interest on Public Debt	6,345,587	5,147,638	111,809,171	115,814,791
Subsidies and Grants to Provinces	7,587,362	6,445,345	18,804,901	16,554,822
Old Age Pensions	6,423,451	4,395,214	21,102,331	13,014,232
Cost of Loan Flotations	21,359	47,481	178,624	188,934
Office of the Comptroller of the Treasury	145,438	133,523	1,646,104	1,387,017
Farmers' Creditors' Arrangement Act	34,473	46,646	380,144	442,507
Supernumeraries and Miscellaneous Pensions	55,570	61,889	538,051	598,234
General Expenditure (Finance Dept.)	75,153	71,564	518,125	491,864
Miscellaneous Grants	97,558	87,229	658,928	610,813
Miscellaneous Offices and Commissions	58,134	42,575	418,123	505,300
Fisheries	95,130	95,894	1,396,810	1,314,891
Governor General's Secretary's Office	7,542	7,746	114,097	114,175
Insurance	24,264	12,154	140,699	128,250
Justice	224,356	242,412	2,119,097	2,099,381
Penitentiaries	219,801	200,654	2,082,430	1,854,075
Labour	37,298	36,897	527,813	532,445
Government Annuities Reserve				540,832
Legislation—				
Houses of Parliament and Library	111,692	211,955	1,498,883	1,814,453
Dominion Franchise and Election Acts	23,603	2,773	76,892	91,614
Mines and Resources	944,755	904,713	9,185,599	8,661,386
Movements of Coal	109,473	54,111	1,902,157	1,580,895
National Defence	2,310,030	1,499,602	20,619,022	14,142,151
National Research Council	43,828	38,634	449,427	395,043
National Revenue	996,347	961,678	9,910,287	9,269,840
Pensions and National Health	4,450,739	4,480,681	45,591,696	45,893,516
Post Office	2,809,598	2,697,588	26,565,844	25,101,602
Privy Council	3,881	3,791	39,318	37,026
Public Archives	12,928	12,618	127,716	126,545
Public Printing and Stationery	13,879	10,902	116,760	130,235
Public Works	1,016,786	1,401,482	9,797,146	11,811,061
Royal Canadian Mounted Police	517,019	476,231	5,124,161	4,769,747
Secretary of State	55,930	51,901	553,560	528,768
Soldier Settlement	53,251	50,617	626,634	604,202
Trade and Commerce	589,930	607,599	5,658,217	7,267,877
Transport	763,113	698,493	9,047,436	8,732,733
Maritime Freight Rates Act	1,788	200,995	2,289,787	2,045,661
Canadian Radio Broadcasting Commission				878,156
Total Ordinary Expenditure	37,184,101	32,274,061	320,672,952	308,803,265
<b>Capital Expenditure—</b>				
Public Works				3,306
Transport	353,085	23,377	3,746,403	3,154,991
Total Capital Expenditure	353,085	23,377	3,746,403	3,155,387
<b>Special Expenditure—</b>				
Relief Grants-in-Aid to Provinces	1,690,496	2,345,657	14,878,806	24,238,459
Relief works	3,425,310	2,695,138	18,005,799	27,646,518
Drought Areas Relief	2,350,572	680,523	13,848,790	3,735,183
Total Special Expenditure	7,466,378	5,721,318	46,733,491	55,620,160
<b>Government Owned Enterprises—</b>				
Canadian National Railways Deficit	6,467,717	6,750,000	39,871,925	35,253,943
National Harbours Board		-2,424	2,035,009	2,087,430
Total Government Owned Enterprises	6,467,717	6,747,576	41,905,894	37,341,373
Consolidated Fund (Write-down of Assets, etc.)	910,752	69,859	1,197,888	300,623
Total Expenditure	52,382,033	44,836,191	414,256,627	405,289,808
<b>Loans and Investments—</b>				
Bank of Canada—Purchase of Capital Stock				5,100,000
Canadian Farm Loan Board	337,846	1,317,631	3,195,012	9,093,972
Can. Nat. Rlys.—Financing and Guaranteed Act				5,998,657
Refunding Act				33,032,970
Re Trans. Canada Air Lines Corporation	150,000		1,000,000	
Re Senneterre-Rouyn Railway	295,759		2,899,582	
Canadian National (W.L.) Steamships Ltd.			450,000	
Dominion Housing Act, 1935	71,091	106,789	1,487,100	907,823
National Harbours Board			2,067,871	314,734
Prov. Governments (under Relief Act.)	1,936,335	2,363,306	8,351,458	10,717,235
Rlys. re Equipment and Special Works			89,500	5,720,747
Soldier and General Land Settlement	13,992	19,121	179,516	168,700
Total Loans and Investments	2,805,023	3,806,846	21,280,824	71,052,304

## X. Conditions in Other Countries

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

Classification	1937												1938
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
<b>United States Statistics—</b>													
Industrial production... 1923-5=100	114.0	116.0	118.0	118.0	118.0	114.0	114.0	117.0	111.0	102.0	89.0	84.0	....
Mineral production... 1923-5=100	109.0	115.0	128.0	115.0	110.0	114.0	112.0	112.0	115.0	113.0	109.0	113.0	....
Manufacturing produc- tion... 1923-5=100	115.0	116.0	117.0	118.0	118.0	114.0	114.0	118.0	110.0	100.0	85.0	80.0	....
WHEAT, VISIBLE SUPPLY. Mil. bush. Receipts, principal markets... 000 bush.	7,766	6,116	7,592	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568
Shipments, principal markets... 000 bush.	8,670	7,089	7,512	8,928	10,629	11,175	27,726	25,102	18,064	23,802	31,460	16,730	13,186
Exports, including wheat flour... 000 bush.	1,578	1,522	1,565	1,079	2,108	2,217	3,385	7,230	4,712	9,331	8,600	9,324	....
Wheat flour production 000 bbls.	8,180	7,536	8,402	8,340	7,542	7,637	8,415	8,078	9,234	9,446	8,698	8,108	....
Sugar meltings. 8 ports... 000 long tons	231	314	512	556	410	330	477	420	181	260	293	321	....
TORACCO CONSUMPTION—													
Cigars... Millions	357	363	467	453	431	472	476	453	499	518	493	336	....
Cigarettes... Millions	13,456	12,328	12,792	12,210	13,070	14,259	15,290	15,098	14,854	13,892	12,786	12,611	....
Cattle receipts, primary mar- kets... 000	1,691	1,342	1,727	1,634	1,751	1,902	1,675	2,245	2,350	2,332	2,132	1,629	....
Hog receipts, primary markets 000	2,800	2,054	2,224	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	....
Cotton consumption... 000 bales	678	664	779	719	669	681	583	604	602	526	485	433	435
NEWSPRINT PRODUC-													
TIDE... 000 s. tons	79.4	72.1	82.6	78.6	79.0	78.5	73.2	80.3	77.7	78.4	70.3	79.5	....
Consumption... 000 s. tons	183.1	200.0	198.0	199.4	244.0	185.0	181.0	173.3	183.4	208.5	192.3	197.8	....
Pig iron production... 000 l. tons	3,212	2,999	3,450	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,429
Steel ingot production... 000 l. tons	4,725	4,414	5,217	5,072	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732
Automobile produc- tion... 000 cars and trucks	379.8	363.9	404.0	536.3	516.9	497.3	438.8	394.3	171.2	329.9	360.1	326	....
Zinc production... 000 tons	40,025	37,794	53,202	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,78	48,687
Lead production... 000 tons	34,143	24,618	18,183	13,911	13,774	14,081	13,561	11,227	13,517	25,817	14,2534	64,778	88,532
PETROLEUM PRODUCTION 000 bbls.	88,567	98,173	106,723	104,979	110,914	105,313	110,721	115,090	109,940	109,911	101,204	106,600	....
Consumption (to stills) 000 bbls.	94,179	84,984	94,400	95,573	100,452	99,323	104,783	105,251	103,494	105,023	99,615	98,360	....
Gasoline production... 000 bbls.	43,830	40,782	44,621	44,475	46,789	45,748	46,271	49,002	49,523	51,194	47,873	47,630	....
Consumption... 000 bbls.	33,696	32,000	40,561	43,409	45,484	48,580	50,029	49,597	47,245	45,361	42,608	39,460	....
Contracts awarded... \$100,000	242.8	188.3	231.2	270.1	244.1	317.8	321.6	285.1	207.1	202.1	198.5	209.5	195.5
Carloadings... 000 cars	3,317	2,778	3,003	2,955	3,898	2,977	3,812	3,110	3,183	4,017	2,628	3,309	2,714
Electric power produc- tion... mill. k.b.	10,151	9,247	10,228	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,817	10,033	....
Index factory employ- ment... 1923-5=100	98.8	99.7	100.9	101.6	102.2	101.4	103.0	102.4	100.7	98.4	94.1	89.0	....
Mail order sales, 2 cos... \$100	54,427	53,831	78,625	89,081	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116,232	....
Ten cent sales, 4 chains... \$100	35,617	37,858	48,453	42,480	47,836	47,151	46,768	43,582	49,407	50,658	48,377	92,706	....
Imports... \$100,000	240.4	277.8	306.7	287.3	285.0	285.0	205.3	245.7	233.4	224.4	223.2	208.9	....
Exports... \$100,000	221.6	232.5	256.4	269.2	289.9	265.4	268.2	277.7	296.7	333.1	314.7	319.3	....
F.I.B. BANKS, BILL DIS- BURSED... Mil. Dollars	3	8	12	12	17	10	15	22	22	21	17	10	12
Reserve ratio... p.c.	80.2	80.4	80.5	79.7	79.5	79.7	79.6	70.6	80.1	80.1	79.9	70.8	80.2
Total loans... Mil. Dollars	8,941	9,121	9,366	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	....
Demand deposits, ad- justed... Mil. Dollars	18,493	15,501	15,120	15,388	15,274	15,186	15,033	14,924	14,864	14,610	14,812	14,431	....
INTEREST RATE, 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	1.25
Call loans renewal... p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Prime commercial paper, 4-6 months... p.c.	.75	.75	.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
BOND PRICES HIGH GRADE RATES (10)	131.28	126.38	122.70	120.41	122.29	123.69	124.53	123.04	118.55	113.90	104.60	106.02	....
Forty bonds... \$100	102.91	101.32	98.86	95.81	96.60	95.56	96.71	95.85	90.79	84.32	77.65	77.73	....
PRICES COMMON STOCKS (420) 1926=100	126.4	129.5	129.9	124.5	118.3	113.6	117.8	120.5	106.4	91.4	82.9	82.2	81.6
(Copyright Standard Statist. Co.)													
Industrials (347)	146.8	151.7	152.6	146.5	138.7	134.0	139.4	143.5	126.2	107.4	96.1	95.2	95.7
Railways (32)	55.9	57.9	62.8	60.1	57.1	53.9	52.1	50.9	42.6	35.4	31.4	31.2	29.0
Utilities (40)	113.8	110.7	105.7	100.7	94.1	91.3	95.9	97.0	89.2	81.3	79.5	78.8	....
Automobiles (10)	193.2	200.4	107.2	182.6	169.4	155.4	158.8	170.8	149.4	127.8	107.4	97.5	95.0
Tires and rubber goods (6)	83.7	97.8	110.7	108.4	97.4	94.8	95.3	98.5	78.2	59.2	50.6	48.2	47.5
Chain stores (17)	86.4	83.1	79.1	76.7	69.6	65.4	67.4	68.6	61.8	56.3	52.8	50.2	50.7
Copper and brass (7)	227.4	239.0	254.0	230.6	204.8	207.5	218.9	232.8	195.1	139.2	115.4	129.2	131.2
Oil (14)	133.4	138.9	139.7	139.3	130.7	128.9	136.1	136.8	120.4	105.0	94.8	93.3	95.7
Gasoline (9)	91.3	96.7	92.7	85.7	80.4	78.3	78.9	77.8	61.8	48.4	43.1	46.9	45.3
Railway equipment (10)	107.1	127.1	143.5	136.7	119.6	116.7	129.9	138.5	114.4	83.4	69.6	72.7	....
Textile (24)	73.9	73.4	69.6	70.0	70.3	67.0	67.1	68.4	62.5	56.3	52.6	50.4	50.5
Amusement (5)	31.8	32.4	32.7	33.2	31.1	30.7	31.7	33.2	29.0	23.9	20.7	18.6	17.8
Cigarettes (10)	163.1	162.5	149.7	144.8	139.9	138.5	140.7	144.6	138.0	130.0	125.9	118.8	122.6
Stock sales, N.Y... Mil. Shares	58.7	50.3	50.3	34.0	18.6	16.4	20.7	17.2	33.9	51.1	29.3	28.4	24.2
Bond sales, N.Y... Mil. Dollars	342.7	285.5	422.8	294.9	179.6	178.9	160.5	147.6	182.1	227.5	172.5	198.2	166.1
Brokers' Loans... Mil. Dollars	1,026	1,075	1,150	1,187	1,152	1,186	1,174	1,186	1,039	726	688	659	....
BANK DEPOSITS, N.Y... Mil. Dollars	19,096	16,907	20,395	17,082	16,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477
Outside, 140 centres... Mil. Dollars	20,383	17,620	21,805	20,051	19,292	20,010	20,152	18,409	18,642	19,923	18,160	20,825	17,597

<sup>1</sup> Courtesy of the Survey of Current Business.<sup>2</sup> Based on sample of 422 publishers.<sup>3</sup> New Series.

## X. Conditions in other Countries—Concluded

## 39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937												1938	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
<b>Production—</b>														
Iron.....	661	613	691	692	707	711	741	725	738	782	762	784		
Steel.....	1,015	1,012	1,127	1,099	1,084	1,124	1,076	1,004	1,182	1,152	1,197	1,014		
Coal.....	19,802	20,114	21,232	22,093	19,016	20,557	19,246	18,524	20,749	20,699	21,200	21,100		
<b>ELECTRICITY</b>														
GENERATED..... mn. k.w.h.	2,172	1,944	2,074	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500		
New orders received..... 1929=100	175	189	188	174	173	174	172	161	151	144	143	143		
Copper available..... 1,000 tons	19.9	21.1	24.7	30.9	29.8	27.1	26.2	18.9	31.8	21.6	28.5	20.2		
Raw cotton delivered to mill..... ton. lb.	127	120	140	143	133	122	130	102	102	123	135	118		
Production artificial silk														
varn and waste..... mn. lb.	11.74	11.72	12.52	13.67	12.18	14.06	14.60	10.80	14.40	13.57	13.72	11.82		
Natural silk deliveries..... 1,000 lb.	477	416	481	533	471	466	514	404	543	488	564	470		
Crude rubber available..... 1,000 tons	7.16	7.08	12.03	7.14	8.22	8.36	11.88	12.70	11.10	9.80	9.95	7.72		
Building plans approved..... 1930=100	114.8	136.0	152.6	180.6	148.5	147.7	159.3	93.0	144.6	142.3	135.6	180.6		
Other..... 1930=100	171.9	232.7	170.4	169.9	148.8	162.1	160.0	95.8	157.0	135.9	130.3	130.8		
<b>Employment—</b>														
Insured workers in employment..... mn.	11.11	11.19	11.24	11.39	11.39	11.52	11.52	11.56	11.60	11.66	11.57	11.44		
Number unemployed..... 1,000	1,689	1,628	1,601	1,454	1,451	1,357	1,379	1,359	1,339	1,390	1,499	1,584		
Percentage unemployed.....	12.3	11.9	11.5	10.5	10.7	10.0	10.1	9.9	9.7	9.9	10.7	11.8		
Coal mining.....	13.8	13.3	13.0	12.6	12.2	11.4	9.9	9.9	9.7	9.6	9.6	9.5		
Iron and steel.....	11.5	11.4	11.8	11.6	12.5	10.6	11.5	10.7	9.8	9.6	9.6	9.6		
General engineering.....	6.6	6.2	6.0	5.7	5.3	5.0	5.4	5.2	4.6	4.9	5.1	5.6		
Electrical engineering.....	3.6	3.6	3.4	3.2	3.1	3.0	3.0	3.1	2.7	3.0	3.1	3.3		
Shipbuilding and marine engineering.....	22.7	22.4	22.3	21.2	22.0	20.8	20.4	20.1	18.8	18.0	18.2	19.4		
Bronze metal working.....	6.5	5.9	6.0	5.7	5.8	5.4	5.1	5.7	5.1	5.7	5.6	6.6		
Cotton.....	11.4	10.8	10.6	10.3	11.0	10.1	10.1	10.5	12.5	10.5	13.1	15.8		
Woollen.....	6.8	7.0	6.4	6.6	9.5	8.2	9.8	9.5	9.3	11.0	15.2	17.9		
Building.....	17.4	15.8	15.7	11.4	11.0	10.1	10.9	10.8	10.9	11.8	13.6	20.7		
Public works contracting.....	42.9	41.8	42.0	38.4	37.0	34.9	36.7	36.6	35.3	36.1	36.9	41.1		
<b>Trade—</b>														
IMPORTS, TOTAL..... £ mn.	75.6	71.7	82.7	82.9	83.1	88.1	85.5	86.7	87.8	96.1	97.3	94.3		
Food, drink and tobacco £ mn.	31.9	30.7	35.1	32.7	34.2	35.7	34.0	34.7	36.1	43.2	43.2	43.8		
Raw materials..... £ mn.	25.7	22.1	25.0	25.0	25.6	27.4	26.3	26.7	26.5	27.9	28.3	27.3		
Manufactured..... £ mn.	17.6	18.6	22.1	23.6	22.9	24.4	24.6	24.7	24.6	24.4	25.3	23.3		
Total, net imports..... £ mn.	70.5	64.7	76.0	75.6	75.7	81.0	78.7	80.0	82.6	90.4	91.0	89.3		
EXPORTS, DOMESTIC, TOTAL..... £ mn.	39.1	38.6	43.5	43.0	42.7	44.4	47.6	42.5	44.3	47.2	45.2	43.9		
Food, drink and tobacco £ mn.	3.0	3.1	2.9	3.1	4.0	3.6	2.6	3.0	3.4	4.0	3.5	3.5		
Raw materials..... £ mn.	5.1	4.9	5.3	5.6	5.5	5.7	6.0	5.3	5.4	5.8	5.3	4.9		
Manufactured..... £ mn.	29.9	29.7	34.2	33.4	33.3	36.6	31.1	33.4	34.5	36.7	34.7	33.3		
<b>BANK CLEARINGS—</b>														
Provincial..... £ mn.	132.7	125.2	134.6	128.2	117.1	121.3	131.3	110.9	111.3	125.7	118.1	116.7	123.1	
Postal receipts, daily..... £ 000	148	146	149	152	145	146	145	141	152	156	157	207		
<b>Transportation—</b>														
<b>SHIPPING—</b>														
Entrances..... mn. net tons	4.87	4.82	6.78	5.42	6.00	6.29	6.42	6.72	6.01	6.10	6.14	5.86		
Clearances..... mn. net tons	4.53	4.28	4.72	5.14	5.09	5.45	5.82	5.49	5.63	5.50	4.91	4.84		
Index of shipping freights..... 1930=100	170.8	170.4	172.2	180.1	188.6	177.7	179.3	199.8	224.1	208.3	177.6	154.6		
<b>RAILWAY TRAFFIC—</b>														
Merchandise and live stock..... 1,000 tons	8,098	8,160	8,404	8,558	8,717	8,764	8,185	8,871						
Merchandise on railways..... 1935=100	110.5	107.0	106.0	115.0	113.0	113.5	114.5	119.5	117.0	119.0	115.0			
Coal and coke..... 1,000 tons	14,150	15,355	15,685	14,378	14,379	13,672	12,366	13,672						
<b>AUTOMOBILES—</b>														
Commercial vehicles in use..... 1935=100	445.0	448.6	453.8	458.0	458.1	461.1	461.9	460.3	403.1	467.7	467.2			
Commercial vehicles in use..... 1930=100	109.0	109.5	110.0	110.5	111.0	111.5	111.0	111.5	112.0	113.0	113.0			
<b>Prices—</b>														
<b>WHOLESALE PRICES—</b>														
Board of Trade..... 1930=100	102.9	103.9	107.3	108.6	110.7	110.6	111.5	111.4	111.2	110.6	108.5	107.6		
Economist..... 1927=100	81.0	82.3	87.2	85.7	86.2	84.3	84.7	83.3	81.6	79.7				
Statist..... 1913=100	116.7	119.6	125.8	122.7	121.4	122.7	124.2	122.0	121.2	118.5	113.9			
RETAIL, FOODS..... 1929=100	87.6	87.7	87.7	88.3	88.3	90.9	90.9	92.9	94.8	94.8	94.8	94.1		
Cost of Living..... 1929=100	92.1	92.1	92.1	92.7	92.7	94.5	94.5	94.5	97.6	97.6	97.6	97.0		
<b>Banking—</b>														
<b>BANK OF ENGLAND—</b>														
Private deposits..... £ mn.	145	137	131	135	139	132	126	125	144	129	143	135	138.5	
Bank and currency notes £ mn.	455	455	464	466	480	484	493	491	488	490	483	499.0		
Gold reserve..... £ mn.	313.7	313.7	313.7	313.7	321.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4		
<b>LONDON CLEARING BANKS—</b>														
Deposits..... £ mn.	2,307	2,274	2,244	2,252	2,255	2,293	2,293	2,287	2,312	2,311	2,250	2,329		
Discounts..... £ mn.	345	307	248	241	244	250	282	277	281	296	300	331		
Advances..... £ mn.	880	903	934	947	962	963	971	968	974	984	986	979	955	
Investments..... £ mn.	669	671	667	661	657	654	647	645	641	639	634	635	635	
<b>TREASURY BILLS..... £ mn.</b>	752	706	678	681	675	681	688	681	684	694	918	939		
<b>Money—</b>														
Day to day rate..... p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.50		
Three months rate..... p.c.	.55	.55	.53	.55	.72	.72	.56	.55	.55	.55	.68	.74		
<b>Security Values—</b>														
Fixed interest..... 1928=100	133.9	127.6	127.4	129.6	130.5	127.6	127.2	126.6	126.7	127.6	129.1	129.1		
Industrial securities,														
July 1 1935=100	122.0	120.5	117.7	111.1	112.4	109.9	111.5	112.3	106.4	105.2	98.0	95.8		
Exchange, New York to £..... 4,908	4,894	4,885	4,916	4,940	4,935	4,970	4,980	4,950	4,960	4,994	5,000			
Exchange, France to £..... 105.14	105.12	106.31	109.33	110.32	110.82	130.57	132.85	140.47	147.92	147.08	147.16			

<sup>1</sup>Number of persons on the Registers of Employment Exchanges in Great Britain only. Statistics of numbers employed and unemployed were placed on a slightly different basis in September breaking exact comparability with preceding months.

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 2

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## STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

Malgré la réaction dans les opérations commerciales, la moyenne des facteurs principaux indiquant la tendance des conditions économiques accuse en janvier une amélioration sur le mois précédent. Les actions ordinaires se relèvent de leurs bas niveaux des deux mois antérieurs, leur indice atteignant 107·7 comparativement à 103·7 en décembre. Après la violence de la réaction des neuf derniers mois de 1937, le recouvrement de janvier n'a été que modéré. Les opérations spéculatives aux principales bourses canadiennes restent à leurs bas niveaux des derniers mois. Les prix de gros se resaisissent faiblement, leur indice avançant de 82·7 à 83·8. Le niveau des prix de gros, influencé par la fermeté de la bourse des grains de Winnipeg s'est assez bien maintenu au cours des premières semaines de l'année. Un facteur de bon augure a été la nouvelle hausse du cours des obligations de tout repos.

Une bonne partie du déclin du premier trimestre de 1937 est maintenant contrebalancé. Au cours des premières semaines de février il y a avance sur les semaines correspondantes de 1937. Le niveau actuel est élevé comparativement à celui de toutes les années antérieures à 1936. L'indice du rendement capitalisé des obligations est de 150·8 en janvier en regard de 148·4 le mois précédent. Le passif des dépôts des banques à charte accuse, à la fin de décembre, une hausse sur le mois précédent. Le gain des dépôts à demande est légèrement inférieur à la normale pour la saison, tandis que les dépôts à terme accusent un gain ajusté. L'indice des dépôts, basé sur la somme des comptes à due date et à terme, s'élève de 116·8 à 118·9. L'amélioration modérée dans les facteurs spéculatifs et financiers est partiellement contre-balancée par un déclin dans le volume physique des affaires. Basé sur 46 facteurs l'indice tombe de 121·4 en décembre à 112 en janvier. Bien qu'il y ait des déclins marqués en décembre, le déplacement de scmomodités, après ajustement saisonnier, reste encore à un niveau relativement élevé.

Les exportations de cuivre sont plus fortes qu'en tout autre mois de janvier de l'après-guerre, l'indice, après ajustement saisonnier, s'élevant de 303 à 428. Bien que celles de nickel aient aussi été plus fortes qu'en tout autre mois de janvier, elles accusent un déclin sur le mois précédent après ajustement pour variations saisonnières. Le total avant ajustement est de 19,700,000 livres contre 14,900,000 en décembre. Les expéditions de zinc à l'étranger accusent aussi un gain. Elles s'élèvent de 24,200,000 livres à 31,300,000 livres. L'indice avance donc de 187 à 231. Les expéditions d'or des mines canadiennes s'élèvent à un plus haut niveau qu'en tout autre mois de janvier. Le total est de 359,549 onces comparativement à 395,270. L'indice ajusté du mois précédent accuse un déclin marqué. Les expéditions d'argent sont plus fortes qu'en tout autre mois de janvier depuis 1932. Le total est de 1,712,000 onces contre 1,322,000 onces en décembre, l'indice s'élevant de 72 à 103. Le déclin dans les exportations d'amiante est au-dessus de la normale pour la saison, l'indice tombant de 109·3 à 101. Les importations de bauxite employée dans la fabrication de l'aluminium accusent un déclin marqué.

Le volume de production de denrées alimentaires est moins fort en janvier que le mois précédent, l'indice déclinant de 102·5 à 96·3. Après ajustement pour variations saisonnières, la minoterie est plus active. La fabrication de sucre accuse un déclin marqué, le total pour les quatre premières semaines de 1938 étant d'environ 20,000,000 de livres comparativement à 141,000,000 en décembre. La majeure partie de ce déclin est saisonnière. Les abattoirs et salaisons sont actifs, les abatages de bêtes à cornes et de moutons étant plus considérables qu'en tout autre mois de janvier de l'après-guerre. L'augmentation dans les abatages de bêtes à cornes, comparativement au mois précédent est légèrement inférieure à la normale pour la saison. L'indice des abatages de moutons et d'agneaux s'élève de 176 à 198. Les abatages de porcs sont inférieurs à leur niveau élevé de décembre. La diminution de production de fromage est inférieure à la normale pour la saison, l'indice s'élevant de 57·7 à 67·9. La production de beurre de crème est moindre, l'indice tombant de 134 à 127. Les exportations de saumon en boîte sont plus fortes qu'en tout autre mois de janvier depuis 1929. L'indice ajusté accuse un gain prononcé sur décembre, les exportations étant de 6,800,000 livres comparativement à 5,600,000 en décembre. Le dédouanement de tabac pour la consommation se contracte au cours du premier mois de l'année, l'indice général tombant de 196 à 170. Le dédouanement de cigarettes et de cigarettes accuse, après ajustement pour variations saisonnières, un déclin marqué.

L'industrie textile du coton est quelque peu plus active en janvier qu'en décembre, après ajustement pour variations saisonnières. Un nouveau facteur entre en ligne de compte grâce à la courtoisie du Cotton Institute qui fournit maintenant des statistiques de consommation sur des établissements représentatifs. La quantité totale de coton utilisée en janvier par les établissements faisant rapport est de 9,195,354 livres, comparativement à 9,294,882 en décembre. Après ajustement pour variations saisonnières, l'indice s'élève de 130.9 à 134.6. L'indice de novembre était de 126.4. Les importations de fil et de filés de coton accusent une diminution. L'augmentation de la consommation de coton et des importations de laine brute et de filés de laine ont exercé une influence prédominante sur l'indice de l'industrie textile, l'indice composé s'élevant de 75 à 122.

L'industrie forestière accuse un déclin marqué, la production de papier à journal tombant de 293,038 tonnes à 222,500. Les exportations de pulpe de bois diminuent aussi de façon encore plus marquée. L'indice des exportations de madriers et planches est de 76.6 contre 87.9. Comparativement à décembre les exportations de bardes augmentent, l'indice composé de l'industrie forestière tombant de 135 à 109.7.

La production de lingots et coulages d'acier accuse une légère augmentation. Elle est de 107,753 tonnes contre 98,334. Après ajustement pour variations saisonnières l'indice gagne 3 points et s'établit à 157.7. La production de fonte en grecce tombe à un niveau plus bas, s'établissant à 74,862 tonnes comparativement à 81,032. Le production d'automobiles est de 17,624 contre 20,652. Après ajustement saisonnier cependant, elle accuse un gain considérable. Les importations de pétrole brut tombent de 57,100,000 gallons à 47,300,000. L'indice ajusté décline de 190 à 143. Les importations de caoutchouc brut s'établissent à un niveau quelque peu plus bas en janvier, n'atteignant, au total, que 4,000,000 de livres comparativement à 5,900,000. Les expéditions à l'intérieur, cependant, sont plus volumineuses qu'en tout autre mois de janvier depuis 1935.

Bien que normalement janvier soit relativement peu actif pour l'industrie de la construction, les nouvelles entreprises tombent à un niveau beaucoup moins bas. Les contrats adjugés et les permis de bâtir montrent des déclins ajustés. L'indice ajusté pour changements de prix et variations saisonnières tombe de 64.3 à 48.9. Le trafic-marchandises sur rail est moins actif en janvier, après ajustement pour variations saisonnières, l'indice tombant de 84.4 à 77.2. Le nombre total de wagons est de 187,355 comparativement à 204,210 en décembre. Le facteur neutre du mois est la fluctuation du commerce d'exportation qui s'établit à 72,200,000 en janvier comparativement à 78,500,000 en décembre. Toutefois, après ajustement pour variations saisonnières, l'indice avance de 81.9 à 90.2. Les importations fléchissent, l'indice tombant de 90.3 à 84.8.

#### La production en 1937

Les opérations productrices telles que mesurées par l'indice du volume physique des affaires sont de 9½ p.c. plus étendues que l'année précédente. Le papier à journal, les mines et les industries de l'énergie électrique qui contribuèrent tant à la période de prospérité terminée en 1929, reviennent à des niveaux élevés, accusant des gains prononcés sur 1936. L'augmentation de volume des produits ouvrés est d'environ 8½ p.c. La construction reprend de l'activité mais reste encore sensiblement inférieure aux niveaux d'avant la dépression.

Le rendement des industries engagées dans la production d'équipement et d'outillage accuse en 1937 un gain de 13.1 p.c. sur l'année précédente. Le niveau extrêmement bas de ces opérations a été l'un des principaux facteurs de dépression et les gains répétés de ce groupe au cours des dernières années a fortement contribué au relèvement. L'augmentation de la production des matières de consommation (6.4 p.c.) est aussi remarquable. La demande pour matières de consommation, comme les denrées alimentaires, et les vêtements n'accuse normalement pas de fluctuations marquées, l'indice étant de 125.6 en 1937 comparativement à 118.1 l'année précédente.

#### Ventes domestiques

Comparativement à l'année précédente les ventes en détail accusent en général pour les douze mois de janvier à décembre une augmentation de 7.7 p.c. répartie entre douze des treize genres de commerce sur lesquels portent ce relevé. Les ventes des épiceries et boucheries sont de 10.4 p.c. plus élevées, tandis que celles des quincailleries gagnent 11.4 p.c. L'indice des ventes des magasins à rayons accusent un gain de plus de 5.9 p.c. pour l'année. Les fortes augmentations en novembre des ventes des magasins généraux de la campagne dans les neuf

provinces, excepté la Saskatchewan et l'Alberta, comparativement au mois correspondant de 1936, laissent une augmentation nette de près de 5 p.c. dans les ventes de la campagne prises tous deux ensemble. Les ventes des établissements de gros, basées sur les rapports de 200 maisons, accusent une augmentation de près de 11 p.c. au cours de onze mois, comparativement à la période correspondante en 1936.

#### Emploiement

L'emploiement industriel au Canada tel que rapporté par les principaux employeurs est exceptionnellement actif en 1937. Il atteint un niveau qui ne fut dépassé que par celui de l'année de boom de 1929. L'indice de l'emploiement en 1937, basé sur la moyenne de 1926 à 100, s'établit à une moyenne de 114·1, soit une augmentation de 10 p.c. sur 1936, et plus forte qu'en toute autre année consécutive, excepté celle de 1934 sur 1933. Depuis dix-sept ans que les statistiques de l'emploiement sont compilées au Canada, l'indice moyen de 1937 n'a été dépassé que par celui de 119·0 en 1929.

Les manufactures, qui emploient plus peut-être que la moitié de tous les travailleurs compris dans ces totaux, jouissent en 1937 d'une longue période d'expansion ininterrompue. Tous les domaines de l'emploiement manufacturier ont contribué dans une mesure plus ou moins élevée au relèvement qui a poussé l'activité industrielle à un plus haut niveau qu'en toute autre année depuis 1929. Les industries minières et forestières accusent de plus hauts niveaux d'emploiement qu'en toute autre année depuis 17 ans, reflétant une activité plus intense dans ces industries particulières.

Comparativement au mois correspondant de l'année précédente le nombre de personnes employables touchant des secours, autres que les agriculteurs, a diminué de 38 p.c. en décembre 1937. Environ 148,000 de ces personnes sont enregistrées en décembre dernier, soit une augmentation de 10 p.c. sur novembre 1937, mais une diminution évidente en comparaison des 237,694 personnes enregistrées en décembre 1936.

Le nombre total, qui comprend les non employables, les partiellement employables et les pleinement employables ainsi que toutes les personnes à charge des chefs de famille est d'environ 551,000 en décembre dernier, augmentation de neuf p.c. sur novembre dernier et diminution de 32 p.c. sur décembre 1936.

Les conditions de sécheresse en Saskatchewan ont fait augmenter de 104 p.c. le nombre de personnes recevant des secours agricoles comparativement à décembre 1936.

#### Immigration

Un total de 15,101 immigrés sont arrivés au Canada en 1937, dont 2,859 des Iles Britanniques, 5,555 des Etats-Unis, 1,144 des pays du nord de l'Europe et 5,543 de 36 autres pays. Des Canadiens au nombre de 5,167 sont revenus au Canada des Etats-Unis.

L'immigration totale de 15,101 au Canada en 1937 représente une augmentation de 29 p.c. sur 1936. Celle des Iles Britanniques augmente de plus de 30 p.c. sur l'année précédente et se décompose ainsi: Anglais, 1,890; Irlandais, 338; Ecossais, 581 et Gallois, 50.

#### Le tourisme

Les touristes étrangers au Canada ont dépensé en 1937 une somme approximative de \$295,000,000, et les touristes canadiens dans d'autres pays, environ \$123,000,000. Les estimations correspondantes de 1936 étaient de \$249,000,000 et de \$107,000,000 respectivement. La balance favorable au Canada de l'industrie touristique s'établit donc à \$172,000,000 comparativement à \$142,000,000 en 1936.

Le nombre de voyageurs entrés au Canada en 1937 par les ports océaniques est de 15,115 comparativement à 12,924 en 1936. Ces voyageurs ont dépensé une somme estimative de \$13,899,000 comparativement à \$10,446,000; 3,127,352 automobiles sont entrés au Canada pour une période ne dépassant pas 48 heures, comparativement à 2,880,265 en 1936. Le nombre de ceux entrés pour une période ne dépassant pas 60 jours est de 1,383,130 comparativement à 1,192,935. Les dépenses des touristes-automobilistes sont estimées à \$182,112,000 comparativement à \$153,508,000 en 1936.

#### Assurances

La somme d'assurances nouvelles vendues par les compagnies d'assurance-vie, basée sur les rapports de 18 compagnies, est de \$386,000,000 en 1937 contre \$373,000,000 l'année précédente. L'augmentation est de \$13,000,000 ou de 3·4 p.c.

### Placements étrangers

L'estimation préliminaire de la valeur des placements de capitaux anglais et étrangers au Canada à la fin de 1937, s'établit à \$6,848,000 dont \$2,721,000 de capital anglais, \$3,256,000 de capital américain et \$131,000,000 de capital d'autres pays. Ceci représente une légère augmentation sur la valeur de ces placements en 1936. L'augmentation se répartit entre les placements des Etats-Unis et des autres pays et résulte partiellement de l'augmentation des obligations des gouvernements canadiens en possession des portefeuillistes des Etats-Unis et partiellement de l'augmentation générale des placements dans les compagnies et entreprises canadiennes qui sont la propriété de non-domiciliés au Canada.

Les estimations préliminaires des placements canadiens à l'étranger à la fin de 1937 accusent aussi une augmentation en valeur comparativement à 1936. D'un placement total de \$1,694,000, \$531,000,000 sont dans le Royaume-Uni, \$1,017,000 aux Etats-Unis et \$624,000 dans d'autres pays. Les actifs à l'étranger des compagnies d'assurance canadiennes ne sont pas compris dans ces sommes parce que leur passif vis-à-vis les détenteurs de polices à l'étranger dépasse la valeur de l'actif. Il est estimé que la valeur de l'actif des compagnies d'assurance canadiennes à l'étranger à la fin de 1937 est de plus de \$600,000,000.

Les emprunts sur naissance des membres de la Bourse de Toronto au 31 janvier 1938 s'établissent à \$27,421,064, diminution de \$394,169 sur le mois précédent. En même temps l'évaluation courante de tous les titres cotés à la bourse est de \$4,832,864,741, augmentation de \$197,943,639, établissant la proportion des emprunts par rapport aux valeurs courantes à 0·67 d'un p.c. contre 0·60 d'un p.c. les mois précédents.

Les paiements de dividendes par les corporations canadiennes baissent de 9·6 p.c. sur le mois correspondant de l'année dernière. Cinquante-quatre compagnies payent \$5,442,000 contre \$6,025,000. Nipissing Mines, Wright Hargreaves et les brasseries et distilleries ont fait des paiements additionnels en février 1937, qui ont plus que contrebalancé les suppléments déclarés pour le mois sous revue. La distribution la plus importante a été celle de Canada Steel, suivie de celles de Shawinigan et d'International Nickel.

### La situation aux États-Unis

Le volume moyen des opérations industrielles aux Etats-Unis, après ajustement pour tendances saisonnières, est quelque peu moins élevé en janvier que le mois précédent. Les opérations des aciéries se sont accélérées graduellement durant la majeure partie de janvier, mais se sont ralenties au cours de la dernière semaine. La production d'automobiles a suivi à peu près la même orientation au cours du mois. L'activité dans les cotonneries a décliné mais elle a augmenté dans les soieries. Le nombre de contrats de construction adjugés en janvier a diminué pour le troisième mois consécutif. La production d'énergie électrique diminue et les chargements de produits ouvrés restent à peu près les mêmes. Les prix de gros, qui tendaient à la baisse en décembre et au commencement de janvier, déclinent de nouveau à la fin du mois. Depuis le commencement de l'année le prix moyen des valeurs mobilières a fluctué à peu près parallèlement à celui des commodités, et suivi l'activité industrielle. Le marché des obligations industrielles a été instable en janvier, le déclin des moyennes indiquant un recul marqué dans les obligations ferroviaires, surtout les émissions à bon marché.

### La situation dans le Royaume-Uni

L'activité commerciale en Grande-Bretagne, après avoir atteint un maximum en septembre, s'oriente maintenant à la baisse. L'expansion presque entière des neuf premiers mois de 1937 a été contrebalancée par la réaction des derniers mois. Il y a des signes évidents d'une tendance progressive à la baisse, bien que légère dans certains cas, dans la plupart des sphères de l'activité à l'exception des travaux de réarmement. Les statistiques du chômage, qui accusent une augmentation du nombre de chômeurs dans presque tous les domaines de l'industrie, apportent un nouvel indice de la marche défavorable des affaires. Les industries métallurgiques restent actives, comme le révèle une hausse prononcée de l'indice de consommation de fer et d'acier. La construction reste à un niveau élevé pendant tout le mois.

Le nombre de sans-travail dans le Royaume-Uni s'établit à 1,827,607 le 17 janvier, le plus haut chiffre depuis avril 1936. Comparativement au 13 décembre, lors de la publication des derniers chiffres mensuels, l'augmentation est de 162,200. Le nombre de personnes employées, au 17 janvier, à l'exception de celles dans l'agriculture, est d'environ 11,309,000, diminution de 128,000 comparativement à la date correspondante de décembre et augmentation d'à peu près 87,000 sur le 25 janvier 1937. Le nombre de chômeurs est d'environ 195,000 au-dessus de celui de la date correspondante l'année dernière.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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Volume XII

Numéro 2

CANADA

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SECTION DE LA STATISTIQUE GÉNÉRALE

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REVUE DE LA  
SITUATION ÉCONOMIQUE

FÉVRIER 1938

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