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A supplement entitled "Economic Fluctuations in Canada during the Post-War Period" is now available for distribution. A selection of over 350 economic factors is analysed by years from 1919 to 1936. The analysis includes the computation of secular trend, standard deviation and coefficient of correlation with the index of the physical volume of business. Price 25 cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

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

CURRENT ECONOMIC CONDITIONS IN CANADA

Economic conditions showed a slight improvement in April over the preceding month, the constructive developments being an improvement in business operations and a rise in high-grade bond prices and bank deposits. The index of the physical volume of business rose for the second consecutive month but only a small portion of the decline from November to February was counterbalanced. Common stock and wholesale prices continued to reflect depressed conditions. The index of common stock prices averaged lower in April than in the preceding month, but the week to week record was encouraging, a great part of the decline in March having been offset by the rise in the month under review. The advance in high-grade bond prices continued and new records for recent years were established in the early weeks of May.

While the decline in wholesale prices during April may not be regarded as severe, each of the eight main groups showed recession from the preceding month. The general index dropped from 83.1 to 82.3. The trend week by week had been stable during the first quarter, but the recent weakening in wheat prices has had an adverse influence on average prices. The weekly decline displayed in April was continued in the early weeks of May paralleling a similar movement during the same period of 1937. The index in the week of May 13 was 4.6 p.c. below the same week one year ago. Only two of the eight main groups showed a rise in April over the same month of 1937, animal products and non-metallic minerals being at a somewhat higher level. It is notable that the index of raw and partly manufactured goods dropped from 87.5 in April, 1937, to 79.0 in the month under review. The index of fully and chiefly manufactured commodities, on the other hand, rose from 80.5 to 81.3 during the same period.

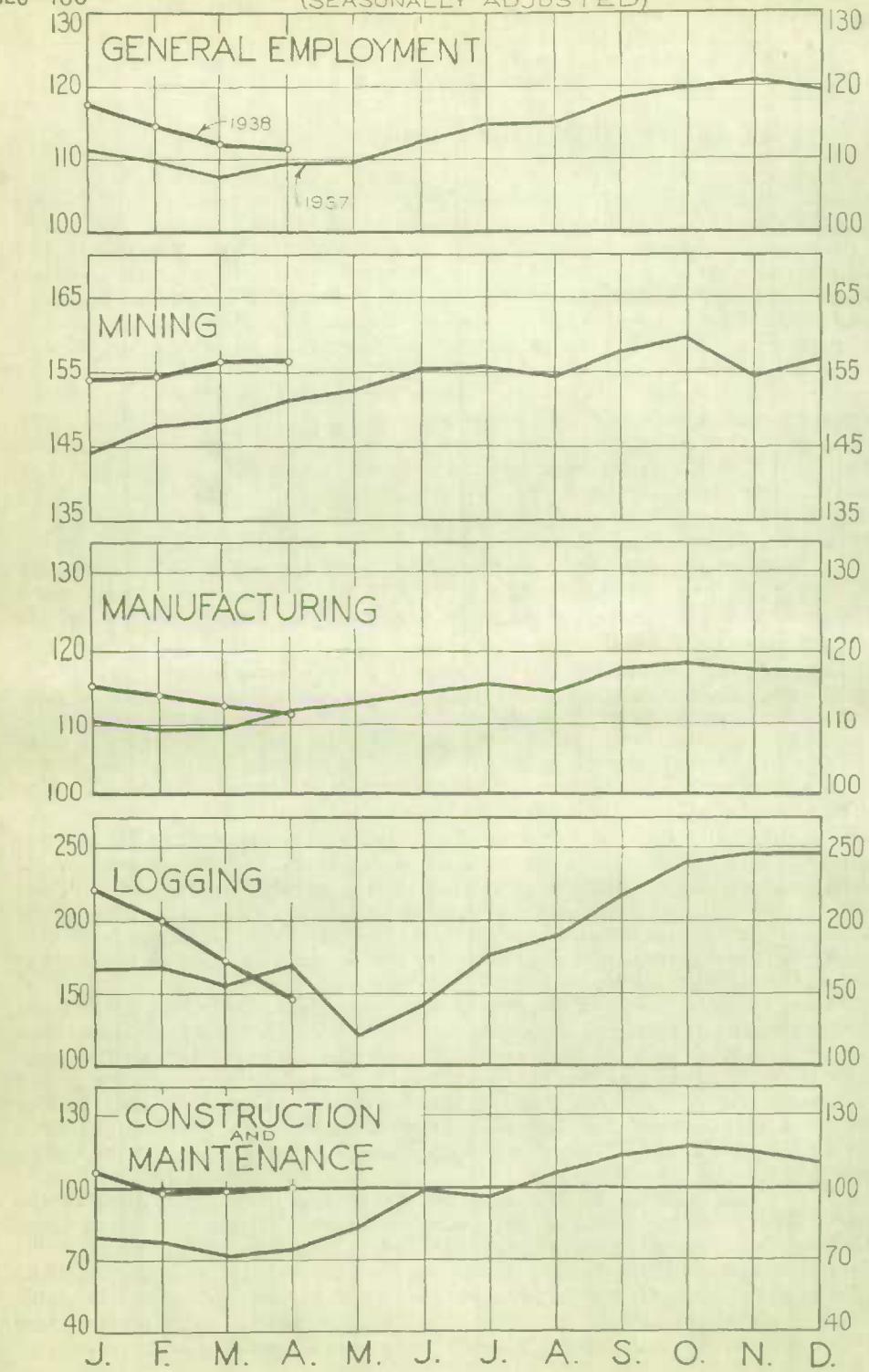
The relatively low price of copper was due to disappointing consumption in the United States contrasting with the satisfactory demand in Europe. An increase of 10,402 tons in world stocks of refined copper during March was almost offset by a substantial decrease in blister stock. The course of wheat prices at Liverpool appeared to confirm that the British Government obtained a supply at relatively low figures and succeeded in not disturbing the regular flow of ordinary business. Some parts of Europe have suffered from dry weather but prospects in the United States and Canada have continued for the most part very favourable.

A constructive factor of the month was the further gain in high-grade bond prices, the index reaching in recent weeks a new high point since the beginning of the century. The high price contrasts with the lower position in the same period of 1937. Prices at that time showed the effect of the severe decline during the first quarter. The bond market was favourably affected by the pending Dominion loan and the improvement in the budget situation. The bid quotation for the 4½'s of 1947-57 rose to 112 on May 16 and other issues were strong accordingly.

The strong position of the chartered banks was fully maintained at the first of April. A greater than seasonal increase was shown in current loans which moved up to \$752 million against \$737 million one month before. The minor recession in security holdings was less than normal for the season. While call loans, both for Canada and elsewhere, recorded declines, a considerable gain was shown in the public circulation of bank notes. The amount was \$197.6 million, the seasonally adjusted index rising from 112.5 to 114.0.

SIGNIFICANT INDEXES OF EMPLOYMENT

1926=100
BY MONTHS SINCE JANUARY 1937
(SEASONALLY ADJUSTED)



One of the most favourable developments of the month was the further increase in the volume of production. The index of the physical volume of business rose from 108.8 to 114.2, following a somewhat similar increase in the preceding month. The index dropped sharply from December to February and is now showing encouraging revival.

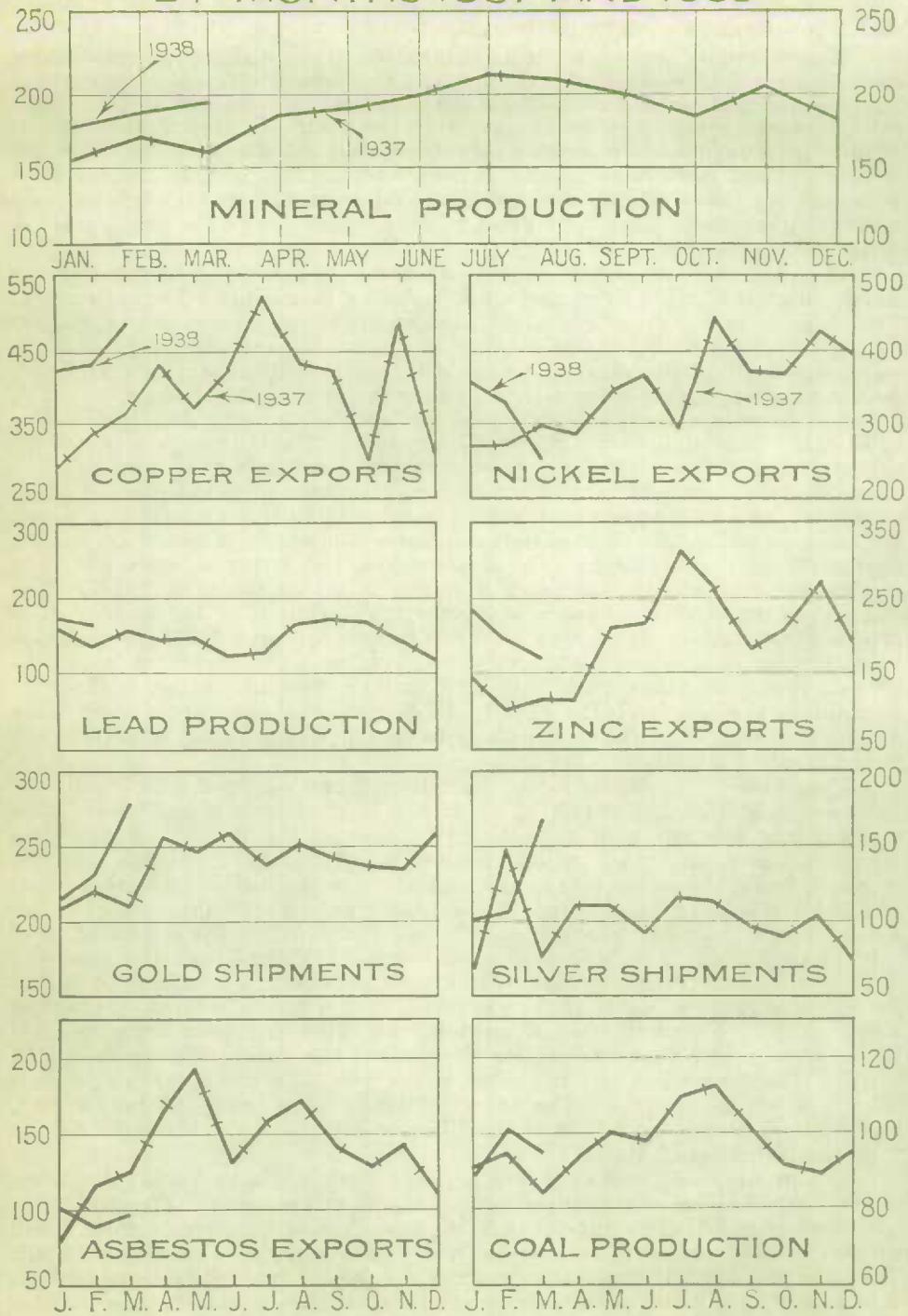
Mineral production made a brilliant display in April, eight of the nine factors recording gains after seasonal adjustment. The decline in copper exports was less than normal for the season, the index advancing from 488 to 727. The same remark applies to nickel exports which amounted to 11.8 million pounds against 20.4 million. The index after seasonal adjustment moved up from 252 to 260. Lead production in March was 35.2 million pounds against 26.8 million. The index of zinc exports advanced from 170 to 178, the outward movement, at more than 20 million pounds, being heavy for the month of April. While shipments of gold from Canadian mines were not as heavy as in March, the recession was less than normal for the season. The statistics for April reflect the marked expansion which is now taking place in gold mining. The index advanced from 278 to 283, the consignments amounting to 364,000 ounces compared with 332,000 in April last year. Heavy shipments of silver were made in April, the total amounting to 4.1 million ounces against 3.3 million. As the gain was contra-seasonal, the index moved up sharply from 169 to 420. Asbestos exports exceeded expectations in April, advancing from 10,371 tons to 13,924. The index moved up from 95.8 to 198.7. Bauxite imports indicating the trend of aluminium production showed an adjusted gain of 16 p.c.

A moderate increase was shown in the production of foodstuffs, the index advancing from 93.6 to 95.9. Gains were recorded in the production of wheat flour and refined sugar. The output of sugar was in excess of 28 million pounds against 26 million in March. The meat-packing industry was less active than in the preceding month, the index dropping about 10 points to 131.7. The dairy industry showed an increase greater than normal for the season. The production of factory cheese was 1,787,000 pounds against 686,000, the increase being greater than seasonal expectations. The output of creamery butter increased from 10 million pounds to 16.3 million, resulting in an advance of 16 points in the index to 151. The exports of canned salmon showed a reduction greater than normal for the season, the outward movement having been 1,395,000 pounds against 5,195,000 in March.

The release of tobacco for consumption showed a decline in April, the index receding from 192 to 187. The increase in the release of leaf tobacco and of cigarettes was less than normal for the season. The number of cigarettes made available was 555.7 million against 529.3 million in March, a slight recession being shown in the adjusted index. The production of leather boots and shoes was nearly maintained in the latest month for which statistics are available, the index having stood at 112.3 against 115.2. The consumption of raw cotton by textile mills showed some recession in April from the relatively high level of the preceding month, the index dropping from 128.7 to 104.9. An adjusted gain was shown in the imports of cotton yarn and thread for further manufacture. The decline in receipts of raw wool and yarn from external points was greater than normal for the season, the index declining from 160 to 128. Gains were recorded in the exports of woodpulp and planks and boards after seasonal adjustment. The export of lumber was nearly 91 million feet, the index advancing from 73.2 to 82. The export of shingles showed a decline from the high level of March.

The primary iron and steel industry was more active in April, gains being shown in the indexes of the output of steel ingots and pig iron. The steel index advanced from 161.2 to 161.7, while pig iron showed an increase from 104.8 to 108.5. The output of automobiles was 18,819 units compared with 16,802. The gain was slightly more than normal for the season. Petroleum imports were nearly 52 million gallons, compared with 61 million in March. As the gain was contraseasonal, the index advanced from 168 to 213. Crude rubber imports

FACTORS SHOWING TREND OF MINERAL PRODUCTION BY MONTHS 1937 AND 1938



were 2·2 million pounds in April against 4·8 million in March, the decline being greater than seasonal anticipations. The manufacture of pneumatic casings showed a gain in the latest month for which statistics are available.

Slight gains were recorded in the new business obtained by the construction industry. Contracts awarded were \$15,027,700 against \$10,417,700. The advance in the index was 60·6 to 65·8, and a minor increase was shown in the adjusted index of building permits. Carloadings receded from 199,507 to 184,734, the index being down to 71·4 against 75·0. The cumulative for the year has shown a considerable decline from the same period of 1937. After seasonal adjustment, merchandise exports recorded an increase in April, the index advancing from 80·3 in March to 97·8. While the total was \$56·3 million against \$75·1 million in March, a considerable gain was indicated after seasonal adjustment.

Water Power Resources

Available water power in Canada totals 20,347,400 h.p. under conditions of ordinary minimum flow and 33,617,000 h.p. ordinarily available for six months of the year. The total turbine installation is 8,112,751 h.p. The average machine installation is greater than the ordinary six-months flow power. The present recorded water-power resources of the Dominion permits of a turbine installation of about 43,700,000 h.p.

As a result of reduced power demand, no large hydraulic plants were placed under construction subsequent to 1931. The installation of units in plants not completely installed was, however, proceeded with following the revival in power demand which became evident early in 1933. This movement apparently culminated in 1935 with a net gain for that year of more than 300,000 h.p. followed by an installation of only 36,475 h.p. during 1936, the lowest increase of any year since 1903. This permitted power demand to again approximate installed capacity and has resulted in a resumption of installation in existing plants and in the inauguration of new construction programs.

Departmental Store Sales

Department store sales in Canada during April, 1938, were 3 p.c. greater than for April last year, and 20 p.c. in advance of March, 1938. The unadjusted index on the base 1930=100 was 79·9 in the month under review, 77·6 for April, 1937, and 66·5 for March, 1938.

When the April index is discounted due to the fact that there were five Saturdays this year and only four Saturdays during April, 1937, and also because Easter occurred during April this year and during March a year ago, it is found that departmental store sales were 2 p.c. lower when compared with April, 1937, but there was an advance of about 1 p.c. over March this year.

Immigration

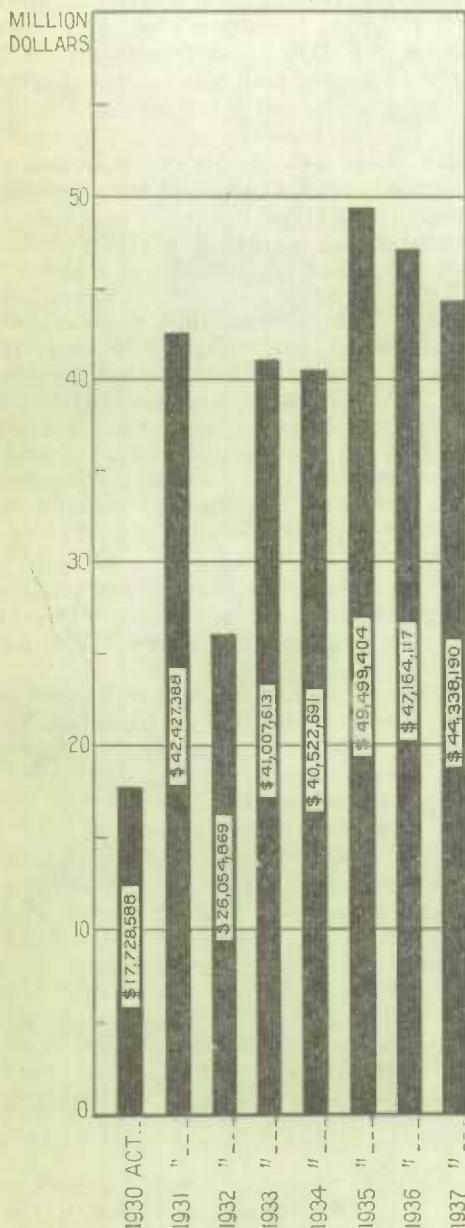
The United States provided the greatest number of immigrants to Canada in the last fiscal year when 15,645 men, women and children from 50 different countries came to the Dominion to make new homes. This compared with 12,023 the previous year and represented an increase of 30 p.c. In the same period no fewer than 5,209 Canadians returned to the Dominion from the United States. This compared with 5,604 in the previous year. Of those who came back to Canada, 4,524 were native-born Canadians, 356 British subjects with Canadian domicile, and 329 naturalized Canadians with domicile. Immigration to Canada from the British Isles in the last year numbered 2,972 against 2,264 in the previous year. From England came 1,949 with 364 Irish, 604 Scottish and 55 Welsh.

Cost of Living

A slight upward tendency in foods, partially offset by a minor reduction in fuels, resulted in a small advance in the Dominion Bureau of Statistics cost of living index from 84·2 in March to 84·3 in April. This was 2·3 p.c. above the level of the corresponding month of last year and 10 p.c. higher than the depression low point in 1933. The food group recorded a slight rise from 78·6

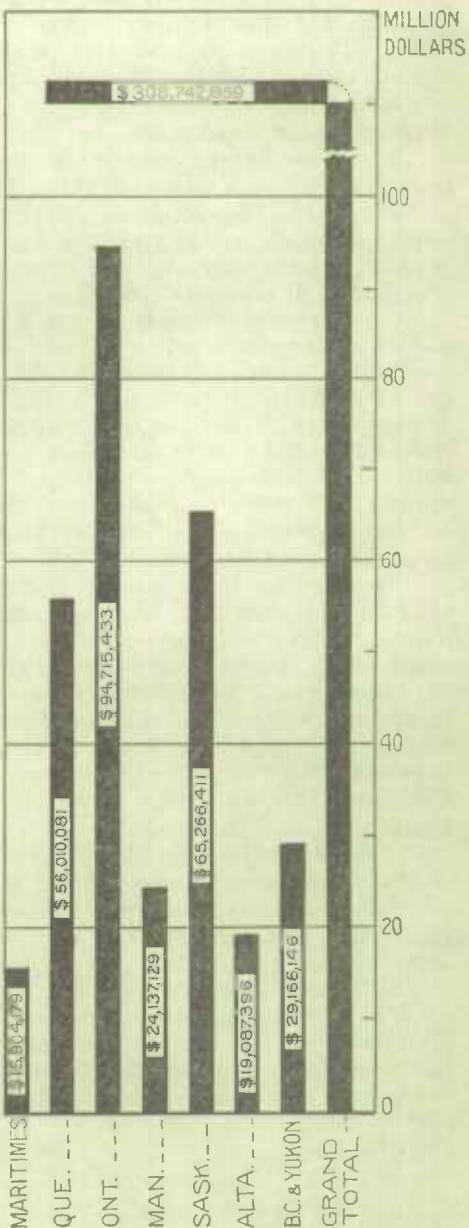
DOMINION DISBURSEMENTS UNDER RELIEF LEGISLATION

1930-1937 ACTS
TO MARCH 31, 1938



SUMMARY DOMINION RELIEF LEGISLATION

TO
MARCH 31, 1938
BY PROVINCES



to 78·8, gains for meats and butter being of more consequence than declines for eggs, potatoes, canned salmon and veal. The upward movement of 1·7 p.c. observable in wholesale foods since the first of the year was only partially reflected in retail prices. A reduction in the wood sub-group from 79·9 to 79·5 brought about a decline in the fuel index from 86·3 to 86·2. No changes of consequence were recorded for other budgetary groups.

An unofficial index of Canadian sensitive commodity prices computed from ten items with 1926 as the base, was 55·3 in April against 85·0 in April, 1937, and 58·4 in the same month of 1936. The highest point for recent years at 89·3, was reached in March, 1937.

An increase of 19·78 p.c. in dividend payments was estimated unofficially for the month of May. The aggregate distribution for the period will approximate \$5·2 million which compares with \$4·3 million in the corresponding month of 1937, representing an increase of \$859,800. In this connection it is pointed out that the 2 p.c. quarterly dividend of the Canadian Bank of Commerce formerly paid in April is now made in May. This amounts to \$600,000. It is, therefore, seen that the adjusted increase would be around \$250,000.

The volume of Canada's international trade in securities was greater in March than for some months. Despite this increase, it was less than 55 p.c. of the record volume shown in March, 1937. Total sales exceeded total purchases for the fifth consecutive month, although net sales to all countries was reduced to about \$½ million in March compared with over \$4½ million in February.

During the first quarter of 1938, Canada's international trade in securities exceeded \$175 million in volume. Net sales to all countries were about \$9 million, of which transactions in Canadian common and preference stocks provided over \$7 million. During the same period, \$1 million worth of United States stocks were sold on balance. Although net sales of all bonds and debentures were less than \$1 million, a considerable volume of these securities was involved, as international dealings in bonds for the three months were more than \$68 million or about 39 p.c. of total transactions.

In the corresponding quarter of 1937, although the volume of the trade was much heavier, the total net capital movement to Canada was about the same. But, in that period, there was a considerable movement of capital from Canada to the United States which was more than offset by the larger capital movements to Canada resulting from the trade with the United Kingdom and other countries. In the first quarter of 1938, on the other hand, most of the net movement of capital was from the United States to Canada.

Following the devaluation of the franc, French capital flowed out of New York and London to Paris during the first week of May. The French stabilization control sold francs to prevent a sharp rise. In New York foreign exchange trading, the franc on May 4, held mostly around the devalued price of 2·79 cents in terms of the dollar but closed at 2·80 cents. Repatriation of French funds from the United States was estimated in excess of 4 billion francs and the process was continuing.

Life Insurance

Total assets in Canada of Canadian, British and foreign life insurance companies, as at December 31, 1937, amounted to \$2,028,086,162. Of that amount \$1,461,827,097 represented the assets of Canadian companies, \$69,140,746 British, and \$497,118,319 foreign companies. The total assets of Canadian companies "held everywhere" were given at \$2,135,380,240. Total dividends paid or credited to policy holders in Canada in respect of life insurance and annuity contracts from 1930 to 1937, inclusive, amounted to \$274,360,216.

Conditions in the United States

Industrial activity in the United States, after seasonal adjustment reached in April a somewhat lower position than in the preceding month. Without adjustment for seasonal factors, slight change in the volume of industrial production has been shown, week by week, since the first of the year. A steady advance in steel mill operations in March which was greater than seasonal expectations, was offset by continuous decline through April.

Non-ferrous metal prices were quiet during the month under review. Copper and lead showed no change from March levels. Zinc and tin quotations declined 5·8 p.c. and 7·6 p.c., respectively. The output of passenger automobiles increased in the first two weeks of April but declined in the latter part of the month. Rubber prices averaged nearly 2 cents below the March level. Inventories of tires and tubes were reduced at the end of March.

Construction contracts awarded declined in April after seasonal adjustment cancelling part of the advance of the preceding month. Electric power output continued the decline which began last August reaching a level lower than that of any other month since April 1936. Production of soft coal advanced somewhat on a seasonally adjusted basis, being the first increase in seven months. Mill takings of silk increased after seasonal adjustment for the fourth consecutive month, but averaged more than 14 p.c. below the corresponding month a year ago. Cotton consumption declined contrary to the usual seasonal movement.

Wholesale commodity prices moved irregularly during April at a level lower than that of March. Average weekly prices of actually traded industrial raw materials and actively traded agricultural products showed similar movements but for these groups the declines from March averages were more severe being 6·2 p.e. and 3 p.c., respectively. A brisk rally characterized the stock market in the first two weeks of April following the severe reaction during March but prevailing uncertainties were reflected in considerable irregularity. The bond market recovered sharply in April, the first effect of the increase in bank reserves being felt in government issues.

Conditions in the United Kingdom

Business activity in the United Kingdom recorded further decline in March, the unofficial index dropping from 110 to 108·5. The index for March was $2\frac{1}{2}$ points below the figure of the same month last year. As a result of the decline in world production and trade, there was a further shrinkage in the volume of new business secured by British industries. The persistent decline in new export orders since last autumn is now being increasingly reflected in shipments. The cotton and wool textile trades consequently have relapsed into a condition of depression. The tonnage of mercantile shipping on which work was commenced declined sharply in the usual comparisons. In the case of machinery where the time-lag between new orders and their completion is substantial, a fall in export orders has not yet been reflected in shipments. The industries on which armament expenditure is concentrated remained very active. In the iron and steel industry, however, the steady expansion of home production coupled with rising imports and declining exports resulted in a heavy accumulation of stocks.

Activity in the building and contracting trades remained at a high level. The absence of a decline in building operations was largely due to a long time lag between the inception and completion of buildings. Building permits in March showed a decline of 12·4 p.e. below one year ago.

The volume of both domestic and foreign coal orders has shown a decline, though, in view of the contracts previously booked, this lull in new orders is as yet scarcely reflected in current output and exports. Conditions in the cotton industry were generally difficult, the spinning production in March was estimated to have fallen further to 65 p.c. of capacity against 70 p.c. in February and 92 p.e. a year ago.

An unofficial index of industrial securities declined to 84·3 in March against 91·8 in the preceding month and 117·7 in March, 1937. Fixed interest securities, on the other hand, have remained firm, a slight gain being shown in the 12-month comparison. The index of wholesale prices dropped from 94·4 in March, 1937, to 80·3 in March of the present year. The decline from February to March, however, was limited to $1\frac{1}{2}$ points.

Further evidence of British industrial recession comes to hand in the unemployment figures for April which register the smallest seasonal reduction since 1932. The April total shows a decline of only 1,217 in the number of jobless as compared with March or 0·07 p.e. whereas last year the decline was 146,758 or 9·2 p.e.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937												1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Physical Volume of Business	124.0	122.0	126.0	126.5	123.4	123.8	127.4	127.9	121.4	111.8	106.7	108.8	114.2			
INDUSTRIAL PRODUCTION	128.5	126.1	130.6	130.9	127.2	127.5	132.6	133.5	125.2	113.5	107.4	110.2	116.6			
Mineral Production	185.2	191.4	201.3	215.3	212.3	203.8	188.9	207.9	183.8	179.1	188.8	185.7	234.9			
Copper exports	434.0	372.2	427.8	525.8	434.1	425.1	305.1	491.7	303.3	425.1	431.4	488.2	726.7			
Nickel exports	289.5	346.7	366.5	292.2	446.4	371.0	387.6	426.6	395.5	356.4	331.0	251.9	259.8			
Lead production	145.9	148.6	121.0	129.6	169.6	170.5	169.2	141.1	118.6	175.0	128.1	158.0				
Zinc exports	113.4	211.0	216.3	317.6	265.6	181.7	205.6	274.1	186.8	230.6	193.6	169.8	178.1			
Gold shipments	257.3	248.9	259.9	239.1	253.4	243.3	237.7	235.6	259.7	216.6	234.0	278.4	282.6			
Silver shipments	111.3	111.3	93.4	115.9	113.1	97.3	99.1	104.8	72.3	102.6	105.3	168.7	420.0			
Asbestos exports	164.5	193.6	131.2	158.3	171.8	141.8	129.8	142.6	109.3	101.1	88.7	95.8	198.7			
Bauxite imports	266.4	264.2	579.7	948.3	370.8	820.8	509.1	366.1	380.8	118.1	145.0	112.7	130.9			
Coal production	83.8	100.1	97.4	109.3	112.1	101.2	91.9	89.5	94.7	89.2	101.2	94.5	83.8			
Manufacturing	120.3	122.3	125.1	127.2	121.4	122.9	133.6	132.4	120.5	108.6	101.3	101.8	103.2			
Foodstuffs	111.9	107.6	96.0	99.5	100.7	105.3	110.0	109.5	102.5	95.4	89.5	93.6	95.9			
Flour production	74.9	55.6	69.7	71.9	63.3	80.8	70.7	66.9	73.5	69.7	68.3	69.9				
Oatmeal production	37.2	37.5	24.2	19.8	29.4	44.1	26.2	37.2	64.1	49.1	53.4	38.7				
Sugar manufactured	91.6	106.2	67.1	66.7	83.0	94.9	103.8	123.5	103.7	42.4	38.8	46.2	52.3			
Inspected Slaughtering	157.4	140.8	152.1	149.8	143.7	155.2	149.8	156.9	147.2	137.6	132.2	141.9	131.7			
Cattle	141.3	131.9	151.8	151.0	160.7	175.4	154.5	154.2	138.8	135.3	135.4	146.7	136.1			
Sheep	153.6	125.6	125.4	147.0	139.6	158.9	111.9	159.4	175.6	197.9	176.4	134.5	112.3			
Hogs	168.5	148.1	154.6	148.9	132.6	141.3	148.5	158.6	150.4	134.0	126.2	139.3	130.4			
Creamery butter	137.7	131.5	137.1	136.2	138.0	150.1	142.5	140.0	134.1	126.6	127.4	135.1	150.7			
Factory cheese	91.6	83.3	80.8	76.7	72.6	69.7	62.8	63.8	57.7	50.4	54.4	57.2	71.8			
Salmon exports	213.4	197.3	53.4	53.8	30.9	106.7	123.3	103.1	101.3	145.7	69.3	83.6	72.2			
Tobacco	185.3	163.3	166.7	161.3	178.6	180.5	177.8	185.9	195.5	170.1	182.8	191.8	186.9			
Cigars	77.3	65.9	70.2	64.5	65.6	67.2	64.4	77.0	100.1	89.4	97.1	93.8	80.0			
Cigarettes	232.5	205.5	208.4	202.7	226.7	228.1	225.9	231.1	238.8	209.1	224.0	236.9	234.7			
Rubber Imports	92.8	217.4	206.8	95.5	185.1	154.4	369.0	268.0	192.9	129.4	43.5	95.1	69.0			
Boots and shoes production	122.4	116.5	124.6	122.3	111.0	105.9	96.6	103.5	114.6	125.9	115.2	112.3				
Textiles	137.4	140.1	174.9	139.1	82.9	78.3	163.3	127.7	75.2	110.0	108.1	130.9	108.8			
Cotton Consumption									110.4	114.4	117.6	101.4	128.7	104.9		
Cotton yarn imports	110.0	100.1	111.2	113.1	126.2	137.8	94.2	109.0	92.2	80.8	134.4	78.7	106.4			
Wool, raw and yarn	280.7	130.8	285.5	129.7	167.2	155.9	195.3	104.7	60.9	84.3	130.3	159.8	128.0			
Forestry	138.0	133.6	142.5	139.2	136.7	153.3	133.8	127.5	135.1	109.7	111.3	103.2	100.4			
Newsprint	185.6	185.0	195.7	196.7	193.8	204.3	188.4	184.3	193.2	149.0	145.8	136.8	124.9			
Wood pulp exports	101.6	95.9	100.8	84.1	78.2	80.2	107.2	76.2	73.0	47.0	58.8	50.3	51.7			
Planks and boards exports	91.0	79.3	88.8	85.0	77.5	113.8	73.3	75.3	87.9	77.6	75.8	73.2	81.9			
Shingling exported	80.1	108.6	119.2	84.0	88.1	95.3	84.3	65.3	11.8	107.7	136.6	130.1	107.2			
Iron and steel	79.2	109.5	127.9	137.7	111.3	89.1	122.0	138.4	112.3	115.0	01.3	81.9	84.1			
Steel production	168.7	184.6	197.8	194.7	203.5	197.9	187.7	180.4	154.5	157.7	119.8	161.2	101.7			
Pig iron production	112.6	119.7	127.1	134.0	117.2	129.3	158.9	137.6	125.2	111.0	101.5	104.8	108.5			
Iron and steel imports	80.3	85.2	91.5	94.9	97.2	106.7	123.9	116.4	100.1	82.8	72.0	68.3	72.3			
Automobile production	51.9	85.3	119.8	113.0	91.3	52.2	101.2	133.5	102.9	114.5	80.1	62.2	64.2			
Coke production	134.6	137.5	137.3	141.6	144.9	141.5	138.3	133.2	129.5	129.2	127.2	128.8	130.7			
Crude petroleum imports	233.1	222.9	227.1	269.4	240.1	263.1	275.3	282.4	190.2	143.2	141.8	167.6	213.3			
Construction	84.8	55.8	63.3	48.4	52.6	55.6	53.7	47.9	63.7	48.5	30.5	53.4	57.2			
Contracts awarded	101.7	66.2	74.1	52.8	60.9	59.0	61.0	49.1	76.0	56.3	39.3	60.6	65.8			
Building permits	42.6	30.0	36.2	37.4	31.9	47.0	35.6	44.9	33.1	28.8	29.3	35.3	35.8			
Cost of construction	97.2	97.1	96.2	95.9	95.7	94.8	93.9	93.4	93.3	93.2	93.1	92.9	92.5			
Electric power	239.3	232.3	239.8	233.7	231.1	225.9	224.3	230.2	231.8	219.6	215.0	222.5	212.7			
DISTRIBUTION	110.2	110.4	112.5	113.6	112.2	113.0	112.3	111.8	110.5	109.7	104.5	104.7	107.2			
Trade employment	130.4	132.8	135.3	138.3	131.8	132.0	135.1	132.4	134.1	130.6	130.4	130.9	133.3			
Carloadings	80.2	78.9	78.5	85.8	82.7	85.1	77.0	79.5	84.4	77.2	75.0	71.4				
Imports	99.0	90.8	99.6	97.5	87.7	101.6	110.8	104.8	90.3	84.8	79.6	79.1	88.2			
Exports	106.3	108.0	121.3	108.1	115.0	103.9	96.7	103.7	81.9	91.8	80.4	80.3	97.8			
PRODUCERS' Goods	114.7	112.1	121.8	121.9	117.0	114.0	113.1	118.9	113.7	107.7	100.8	104.4	112.3			
CONSUMERS' Goods	127.5	127.4	121.9	125.7	124.5	127.1	131.5	123.4	123.4	111.0	107.9	110.3	111.4			
Marketeings—																
GRAIN AND LIVESTOCK MARKET-																
INGR.	62.3	53.1	29.3	45.7	57.6	86.1	55.3	57.2	35.6	37.6	25.7	20.7	38.3			
Grain Marketings	56.5	46.7	12.7	26.6	43.4	79.3	54.8	49.3	23.2	29.8	14.0	17.4	31.0			
Wheat	61.6	50.0	13.5	27.9	39.3	76.2	50.6	47.0	22.6	25.5	14.0	17.9	33.2			
Oats	22.2	47.5	23.2	31.6	11.6	43.5	10.0	46.4	53.4	83.2	16.1	11.8	21.7			
Barley	14.4	9.8	1.5	19.6	153.2	211.2	46.5	112.1	77.1	85.3	25.6	24.5	24.9			
Flax	30.7	21.1	3.3	4.5	0.7	3.0	1.5	16.0	10.4	1.6	0.3	0.5	2.6			
Rye	52.2	41.1	4.2	15.2	50.9	38.3	23.4	30.8	11.2	7.5	2.2	16.4	13.8			
Live Stock Marketings	88.6	81.8	103.6	131.0	121.1	115.4	93.0	96.6	92.6	77.1	72.7	84.5	70.7			
Cattle	81.3	74.8	104.5	144.2	132.0	118.6	94.1	89.4	70.6	67.6	78.9	89.5	71.2			
Calves	149.9	144.7	160.0	178.9	198.8	171.4	144.4	138.5	120.3	134.3	134.4	150.6	140.1			
Hogs	87.4	82.9	97.0	105.2	94.3	107.5	85.4	59.3	78.6	67.9	64.9	65.9	57.8			
Sheep	128.8	89.0	79.6	92.9	95.2	102.3	79.9	109.6	105.6	109.0	97.9	85.5	77.6			
Cold Storage Holdings	174.3	189.2	174.1	148.2	139.8	138.3	127.2	125.8	138.9	135.1	137.2	133.4	135.6			
Eggs	162.8	132.0	114.8	115.9	109.3	103.0	96.6	93.0	106.9	115.4	128.4	152.4	153.0			
Butter	273.8	363.6	299.9	205.7	194.2	192.8	204.3	196.7	189.9	187.3	166.0	143.4	139.0			
Cheese	127.6	123.2	142.5	126.7	110.6	113.5	119.9	118.1	132.9	127.1	141.9	148.2	148.8			
Beef	132.2	132.7	122.2	117.9	119.2	137.5	158.4	183.4	105.5	139.6	148.3	135.2	124.5			
Pork	146.7	153.1	136.0	129.5	122.7	106.9	104.5	118.1	120.2	117.1	123.9	112.5	111.9			
Mutton	184.3	202.0	256.4	204.1	187.1	233.4	143.6	85.8	95.1	94.3	114.1	115.6	1			

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
CANADA—																
Contracts Awarded.....	\$000	24,427	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,764	9,140	6,552	10,418	15,028		
Building Permits.....	\$000	6,098	5,399	6,014	5,474	4,216	5,079	4,385	4,956	3,557	1,846	2,382	3,557	4,880		
Electric Power, 000,000 K.W.H.		2,323	2,301	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064		
Employment Average 1926=100		106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4	107.8	105.0	107.4		
Bank Debits.....	\$000,000	3,376	2,769	2,892	2,721	2,613	2,734	2,906	2,928	3,081	2,445	2,176	2,371	2,401		
Sales of Insurance.....	\$000	32,577	31,659	37,318	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624		
MARITIME PROVINCES—																
Contracts Awarded.....	\$000	5,088	4,889	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,298		
Building Permits.....	\$000	232	350	251	520	187	202	92	250	173	54	94	203	210		
Electric Power, 000,000 K.W.H.		77	77	79	77	83	75	80	81	84	68	69	71	68		
Employment Average 1926=100		110.7	122.0	135.8	134.3	135.4	134.9	127.3	122.5	115.8	112.3	108.3	103.8	107.3		
Bank Debits.....	\$000,000	64.5	58.1	58.9	60.0	57.8	58.1	58.6	58.9	70.5	52.6	45.0	49.7	50.4		
Sales of Insurance.....	\$000	2,129	2,125	2,057	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,284	1,998		
QUEBEC—																
Contracts Awarded.....	\$000	4,545	6,176	8,003	7,280	11,731	6,546	8,987	6,102	5,636	3,773	2,605	2,793	4,238		
Building Permits.....	\$000	1,414	1,143	1,301	991	774	1,187	853	1,087	1,010	318	407	924	844		
Electric Power, 000,000 K.W.H.		1,217	1,199	1,180	1,120	1,103	1,108	1,206	1,253	1,283	1,194	1,098	1,224	1,078		
Employment Average 1926=100		105.2	113.6	118.0	120.8	124.5	127.3	130.5	129.6	119.7	114.5	110.1	107.4	112.6		
Bank Debits.....	\$000,000	1,099	894	882	918	876	926	950	923	1,043	770	679	777	761		
Sales of Insurance.....	\$000	9,137	9,083	11,128	8,836	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,696		
ONTARIO—																
Contracts Awarded.....	\$000	11,385	9,983	17,140	7,587	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	5,502		
Building Permits.....	\$000	2,717	2,544	2,809	2,765	2,158	2,554	2,205	2,616	1,882	828	1,088	1,366	1,642		
Electric Power, 000,000 K.W.H.		712	710	696	695	708	691	723	722	715	661	673	628	593		
Employment Average 1926=100		111.2	118.8	122.2	122.2	125.0	130.4	130.4	125.8	117.5	116.2	113.7	109.6	109.9		
Bank Debits.....	\$000,000	1,567	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093		
Sales of Insurance.....	\$000	14,858	13,785	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	15,126	13,227		
RAIRIE PROVINCES—																
Contracts Awarded.....	\$000	2,529	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110		
Building Permits.....	\$000	694	708	701	564	497	560	717	311	181	96	127	243	1,356		
Electric Power, 000,000 K.W.H.		165	164	146	145	145	165	190	193	205	189	169	173	168		
Employment Average 1926=100		93.2	90.3	104.0	105.6	109.4	107.6	106.2	100.5	96.2	91.7	92.9	89.4	91.5		
Bank Debits.....	\$000,000	464	432	393	394	352	450	494	435	353	325	233	271	354		
Sales of Insurance.....	\$000	3,802	3,973	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,536	3,520	3,617	3,267		
BRITISH COLUMBIA—																
Contracts Awarded.....	\$000	878	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880		
Building Permits.....	\$000	1,042	554	952	633	601	575	518	692	331	550	647	820	828		
Electric Power, 000,000 K.W.H.		149	151	154	151	158	165	166	168	171	168	149	162	157		
Employment Average 1926=100		103.4	112.2	117.1	116.9	121.2	117.6	111.5	107.5	97.8	90.4	96.2	100.2	102.8		
Bank Debits.....	\$000,000	181.2	169.4	175.7	170.5	177.1	168.4	168.5	167.1	177.5	156.8	138.5	154.0	142.8		
Sales of Insurance.....	\$000	2,650	2,583	2,093	2,601	2,366	2,231	2,470	2,641	2,029	2,471	2,396	2,598	2,436		

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	Feb.						Mar.						April						May
	19	26	5	12	19	26	2	9	16	23	30	7							
Statistics of Grain Trade—																			
RECEIPTS COUNTRY ELEVATORS—																			
Wheat.....	453	674	1,334	1,104	943	686	606	1,060	1,090	1,061	1,133	624							
Oats.....	328	579	836	631	576	463	441	413	420	548	477	245							
Barley.....	147	212	396	354	243	166	125	182	219	133	242	132							
Flax.....	1	21	1	5	2	1	1	2	1	2	1	1							
Rye.....	4	6	10	5	7	4	2	5	6	8	5	4							
VISIBBLE SUPPLY—																			
Wheat.....	48.8	47.5	47.3	47.0	46.0	44.8	44.5	44.4	44.4	43.8	43.5	41.7	39.5						
Oats.....	9,179	9,377	9,643	9,725	9,709	9,760	9,535	9,238	9,032	8,728	8,200	7,417							
Barley.....	9,218	9,124	9,211	9,055	9,019	8,892	8,702	8,509	8,509	8,374	8,205	7,838							
Flax.....	480	477	475	474	461	446	445	443	436	429	417	414							
Rye.....	1,281	1,284	1,276	1,278	1,290	1,277	1,279	1,275	1,273	1,272	1,226	1,213							
AVER. CASE PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.																			
Wheat No. 1 Man. Nor. per bushel.....	143	144/2	140/4	136/5	135/3	136	146/7	146/3	142/3	136/6	126/1	116/7							
Oats No. 2 C.W.....	"	57	56/3	52/4	52	52/1	52/1	51/6	52/1	51/5	49/1	47/6	51/1						
Barley No. 3 C.W.....	"	63/7	64/1	62/5	60/3	58/7	56/6	57/3	55/5	55/1	55/4	58/7							
Flax No. 1 C.W.....	"	173/4	173/3	171/3	164/5	163/1	159/0	154/2	148/3	151/6	154/6	153/6	152/4						
Rye No. 2 C.W.....	"	81/4	82/2	80/4	74/5	72/2	68/6	67/2	62/1	62/4	64/4	61/1	60						

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	Feb.				Mar.				April				May	
	26	5	12	19	26	2	9	16	23	30	7			
Sales and Prices of Live Stock—														
SALES ON STOCK YARDS—	No.	13,279	12,876	12,905	12,405	13,208	11,625	13,615	10,322	12,633	12,727	12,401		
Cattle.....	"	6,630	7,397	7,647	8,760	8,442	10,333	11,858	9,950	11,460	12,004	11,040		
Calves.....	"	17,544	18,846	13,862	15,306	13,331	14,018	13,942	10,289	14,976	14,256	13,725		
Hogs.....	"	2,919	2,584	3,223	2,282	2,111	1,965	2,240	1,832	1,884	2,090	2,853		
Sheep.....														
PRICES AT TORONTO—														
Steers, medium.....per cwt.	\$	4.81	4.95	5.08	5.09	5.45	5.38	5.54	5.72	5.67	5.69	5.79		
Calves, good veal....."	\$	10.21	9.80	9.33	9.33	9.25	9.35	9.57	9.75	8.83	8.47	8.01		
Hogs, bacon....."	\$	9.14	9.58	9.42	9.85	10.10	10.15	10.15	9.85	9.85	9.94	9.94		
Lambs, good handy weights....."	\$	8.49	8.97	9.19	9.09	9.14	9.01	9.30	9.31	9.66	10.00	10.06		
Carloadings—														
Grain and grain products.....	3,270	3,651	3,458	3,511	3,545	3,750	4,370	4,493	4,298	5,590	4,862			
Live Stock.....	1,444	1,368	1,475	1,489	1,547	1,450	1,733	1,424	1,484	1,292	1,184			
Coal.....	5,535	4,831	4,692	3,527	3,216	3,167	2,985	2,450	3,634	2,904	4,390			
Coke.....	500	594	552	422	294	268	400	338	242	206	248			
Lumber.....	1,256	1,233	1,311	1,405	1,587	1,304	1,319	1,345	1,321	1,496	1,712			
Pulpwood.....	3,700	3,024	3,042	2,760	1,843	1,207	1,263	1,149	804	651	861			
Pulp and paper.....	1,746	1,737	1,920	1,927	1,935	1,983	1,809	1,825	1,757	1,463	1,596			
Other forest products.....	2,138	2,020	2,167	2,005	1,538	1,337	1,448	1,384	1,456	1,548	1,405			
Ore.....	2,472	2,400	2,321	2,487	2,641	2,613	2,639	2,426	2,287	2,549	2,524			
Meat, L.C.L.....	12,487	12,802	12,654	12,936	12,052	13,168	13,307	11,977	13,235	13,098	13,182			
Miscellaneous.....	11,773	11,825	12,259	12,158	11,850	11,782	11,674	11,377	12,850	13,433	13,054			
Total cars loaded.....	46,322	45,554	45,911	44,627	42,948	42,080	42,938	40,188	43,348	44,334	41,818			
Total cars received from connections.....	21,064	23,069	23,189	22,327	21,897	22,574	20,314	21,029	20,124	20,517	20,379			
INDEXES OF CARLOADINGS, 1926=100—														
Grain and grain products.....	45.36	46.51	46.09	45.60	49.33	57.01	70.95	78.73	65.84	80.50	46.93			
Live stock.....	81.86	70.37	71.78	71.55	70.25	62.80	77.02	72.54	69.09	65.07	60.56			
Coal.....	94.94	82.41	87.54	66.55	66.32	68.12	68.94	61.10	79.45	69.80	95.87			
Coke.....	99.01	126.63	130.30	109.04	83.05	73.03	105.26	114.97	77.32	63.22	74.47			
Lumber.....	38.60	37.71	38.51	39.15	43.47	37.32	36.62	38.37	35.30	39.18	44.04			
Pulpwood.....	78.88	62.27	66.55	61.79	43.32	31.83	40.99	44.35	32.68	34.52	54.46			
Pulp and paper.....	89.76	67.43	74.39	75.10	78.09	80.32	73.24	75.95	72.97	61.15	67.74			
Other forest products.....	53.57	50.26	56.15	51.86	41.20	38.47	44.89	46.85	49.51	52.67	46.14			
Ore.....	168.16	165.43	159.08	169.88	179.05	178.00	177.00	165.82	148.70	161.04	159.44			
Merchandise.....	81.45	81.19	77.78	70.42	77.00	77.04	76.61	76.68	75.63	73.98	74.55			
Miscellaneous.....	105.63	101.55	105.08	98.95	91.23	92.31	91.47	92.89	95.55	96.68	89.17			
Eastern Division.....	77.71	74.40	76.34	73.07	71.23	71.88	73.20	72.95	73.38	72.61	74.65			
Western Division.....	84.78	82.37	81.33	77.57	72.62	71.79	78.78	80.29	79.15	80.53	73.77			
Total for Canada.....	79.60	76.92	77.75	74.28	71.51	71.64	74.68	75.97	75.42	75.23				
Indexes of Wholesale Prices—														
Total.....	83.8	83.5	83.2	83.1	83.0	83.3	83.3	83.0	82.4	81.5	81.0			
Vegetable products.....	87.2	86.1	85.0	84.6	84.3	85.8	85.7	85.1	83.8	81.6	80.3			
Animal products.....	78.4	73.7	79.0	79.2	79.8	79.8	79.9	80.0	79.0	78.0	77.6			
Textiles.....	68.7	68.8	68.6	68.5	68.3	67.8	67.8	67.8	67.8	67.7	67.7			
Wood and paper.....	79.5	79.5	79.4	79.3	79.1	79.1	79.1	78.9	78.2	78.2	78.0			
Iron and its products.....	103.8	103.8	103.7	103.7	103.3	103.4	103.4	102.5	102.5	102.5	102.5			
Non-ferrous metals.....	71.5	71.2	70.9	71.9	71.4	70.4	70.2	71.0	70.9	70.2	69.9			
Non-metallic minerals.....	87.1	87.1	87.1	87.0	86.9	86.9	86.9	86.7	86.7	86.6	86.6			
Chemicals.....	79.9	79.9	80.7	80.6	80.5	80.5	80.6	80.4	80.4	80.4	80.4			
Canadian farm products.....	85.2	84.3	82.8	82.3	82.3	84.2	84.0	83.6	82.5	79.0	78.5			
Indexes of Stock Prices—														
INDUSTRIAL—														
Total (68).....	181.4	182.4	179.0	170.7	164.9	151.3	152.0	160.1	166.2	166.1	162.7			
Machinery and equipment (8).....	111.1	112.2	109.1	102.1	97.7	93.3	94.8	102.3	105.5	106.0	105.0			
Pulp and paper (7).....	18.4	18.6	17.8	15.3	14.2	13.2	13.6	15.3	16.3	16.1	15.5			
Milling (3).....	87.2	85.4	83.6	79.3	73.6	71.6	69.7	75.1	81.5	82.0	79.4			
Oils (4).....	199.3	202.1	201.7	191.3	182.6	166.9	167.4	170.4	178.7	179.1	175.7			
Textiles and clothing (10).....	64.5	63.8	63.5	60.8	58.5	56.5	54.5	55.2	55.5	55.1	55.1			
Food and allied products (12).....	159.4	160.8	158.5	153.2	148.8	147.3	148.4	149.8	153.4	154.3	154.3			
Beverages (7).....	117.2	115.8	114.3	104.9	99.7	95.6	99.5	106.6	108.2	108.4	105.8			
Building materials (15).....	133.1	133.0	130.2	121.2	115.1	109.1	109.8	119.5	122.8	121.0	121.2			
Industrial mines (2).....	438.3	438.3	421.7	407.3	400.0	354.8	359.2	392.4	400.6	401.4	392.8			
UTILITIES—														
Total (19).....	47.0	47.2	48.2	44.0	42.5	40.8	41.4	42.9	44.7	45.8	44.4			
Transportation (2).....	17.6	17.8	18.8	15.1	14.3	13.3	14.2	15.2	16.2	16.6	15.4			
Telephone and telegraph (2).....	124.2	123.3	122.0	121.1	116.0	115.3	116.0	119.1	118.5	120.5				
Power and traction (15).....	63.4	63.9	62.9	59.4	57.1	55.1	56.0	58.1	60.8	62.3	60.7			
BANKS (9).....	81.3	81.3	81.1	80.8	80.0	79.6	79.5	80.0	80.9	80.8	80.5			
Grand total (96).....	108.8	109.3	107.4	102.7	99.4	92.5	93.1	97.5	100.9	101.3	99.3			
MINING STOCKS—														
Gold (21).....	123.3	122.3	120.8	109.4	106.1	105.1	107.1	109.0	111.8	113.9	113.7			
Base metals (3).....	252.4	253.0	247.4	235.7	224.8	206.8	215.5	228.5	240.3	240.9	240.5			
Total Index (24).....	149.5	147.6	145.6	134.0	129.3	125.1	123.3	132.6	136.8	138.7	138.4			
Dominion of Canada long-term bond prices.....	116.8	117.0	117.3	117.1	116.1	116.6	116.8	117.0	117.5	117.9	118.0			
Dominion of Canada long-term bond yields.....	65.0	64.7	64.0	64.2	65.7	65.0	64.9	64.5	63.7	62.2	62.1			
Foreign Exchange—														
Sterling at Montreal.....	5-0172	5-0191	5-0140	4-9915	4-9875	4-9913	4-9924	5-0022	5-0174	5-0155	5-0154			
U.S. Dollars.....	-9997	-1,0000	1,0002	1,0015	1,0053	1,0055	1,0057	1,0055	1,0046	1,0052	1,0053			
French Franc.....	-0327	-0328	-0322	-0311	-0308	-0306	-0310	-0313	-0317	-0310	-0302			
Economic Index, 1926=100—	107.8	110.9	109.7	108.0	106.3	106.8	106.8	107.8	108.4	109.6	108.8			
Index of capitalized bond yields.....	153.9	154.6	155.3	155.8	152.2	153.8	153.8	154.1	155.0	156.8	161.0			
Bank clearings.....	87.0	100.4	95.8	94.3	86.8	90.4	92.0	93.0	92.0	91.5	91.1			
Shares traded.....	74.9	98.4	57.1	70.1	179.9	136.4	169.5	98.2	85.0	112.0	72.4			

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

II. Production
4. GENERAL MANUFACTURES

Classification	1937											1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Flour Milling														
MILL GRINDINGS														
Wheat.....000 bush.	4,940	4,751	4,046	4,542	4,927	4,713	6,418	6,027	6,474	4,552	4,137	3,819	4,499	
Oats..... "	649	822	700	640	711	837	1,128	1,201	1,522	1,191	1,089	1,042	946	
Corn..... "	384.7	313.5	270.0	274.4	249.6	231.6	219.8	306.3	247.9	225.1	222.1	235.3	270.0	
Barley..... "	70.0	68.4	68.5	72.0	70.8	85.6	130.9	135.3	139.2	124.4	108.2	133.3	115.9	
Mixed grain	1,217	1,112	817	617	653	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	
MILL PRODUCTION														
Wheat flour: percent- age of operation...	46.2	45.3	40.8	44.0	45.7	44.0	61.5	63.8	62.2	42.1	38.7	38.4	41.1	
Quantity....000 bbls.	1,099	1,052	900	1,001	1,087	1,043	1,438	1,489	1,449	1,011	921	849	999	
Exports..... "	390.3	285.7	348.9	390.0	235.0	288.6	306.7	336.5	405.9	337.7	295.8	272.4	301.7	
Oatmeal....000 lbs.	611.2	580.4	588.6	401.2	263.3	473.5	838.9	688.1	1,039.6	1,085.8	830.5	723.0	579.8	
Rolled oats.. "	6,537	8,355	6,856	7,383	8,673	10,219	13,546	15,748	17,452	13,627	11,771	10,731	9,995	
Corn flour, meal	2,391	1,923	1,911	1,903	2,244	1,903	2,129	2,476	2,292	1,739	2,215	1,729	2,208	
Sugar Refining														
In 4-week periods 000 lbs.	April 24	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	
RAW SUGAR														
Stocks on hand at beginning of period	133,463	121,632	108,380	103,020	100,946	57,689	79,811	82,442	61,945	41,754	41,754	81,463	94,974	
Receipts.....	38,427	78,584	60,211	72,978	49,512	116,292	105,429	114,939	23,133	35,754	44,124	41,334	41,800	
Meltings and ship- ments.....	50,258	91,836	65,571	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	
REFINED SUGAR														
Stocks on hand at beginning of period	172,423	158,500	188,407	178,069	135,130	131,284	132,777	126,816	262,799	268,500	268,500	197,867	165,759	
Manuf'd granulated	40,673	74,749	57,283	58,301	81,684	81,050	95,117	141,621	54,224	16,778	17,180	21,718	24,028	
Yellow and brown	8,382	12,810	8,492	8,977	10,700	10,072	12,743	17,244	8,033	3,185	2,703	4,321	3,981	
Total manufactured	49,055	87,559	65,775	67,278	92,384	91,123	107,860	158,875	62,258	19,963	19,052	26,039	28,009	
Total domestic sales	61,858	58,038	76,068	110,207	98,201	98,082	113,783	84,700	56,201	52,421	57,741	57,950	60,460	
Sales granulated...	53,350	50,871	67,256	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	
Yellow and brown	8,620	7,700	8,857	9,116	7,759	9,186	11,743	11,197	9,073	7,279	8,405	8,505	8,312	
Total sales.....	61,970	58,662	76,112	110,218	96,200	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	
Classification	1937											1938		
April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Tobacco Releases														
TORACCO ENTERED FOR CONSUMPTION														
Tobacco, cut 000 lbs.	1,777	1,601	1,953	1,896	1,908	1,855	1,757	1,791	1,532	1,422	1,490	1,735	1,708	
plug..... "	314.8	296.7	317.6	316.8	299.1	313.9	315.6	298.0	283.6	223.9	244.8	281.0	243.0	
Foreign raw leaf	533.4	518.7	598.2	559.1	509.6	533.4	459.1	534.8	386.6	350.2	349.2	393.8	423.1	
Cigarettes..... mn	550.5	575.5	628.7	654.3	664.0	627.1	578.7	578.0	539.6	446.3	476.3	529.3	555.7	
Cigars.....000	10,181	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	
Snuff.....lbs.	61,819	66,781	74,882	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	60,936	
Boots and Shoes														
000 pairs														
LEATHER OR FABRIC UPPERS														
Welts.....	388.0	342.6	326.6	348.7	374.3	320.8	280.6	215.3	215.6	258.4	209.7	339.9	.....
McKays and all imi- tation welts.....	1,067.5	1,105.0	1,011.8	915.1	1,006.4	1,006.8	710.8	458.4	620.8	714.9	907.9	1,083.7	.....
Nailed, pegged, screw or wire fast- ened.....	168.6	149.8	163.5	144.0	159.9	165.4	136.4	121.6	109.4	110.1	126.4	136.6	.....
Stitchdowns.....	337.6	366.7	381.1	258.1	196.2	217.4	229.4	235.1	203.0	247.7	275.4	312.9	.....
Total.....	205.0	2,028	1,962	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,678	1,967	.....
TOTAL FOOTWEAR														
Men's.....	713.3	661.9	678.8	632.6	635.7	591.6	573.0	512.4	477.6	451.8	543.0	652.6	.....
Boys' and youths'	97.3	100.2	116.6	104.9	115.2	167.0	117.2	112.8	90.2	63.6	76.4	92.9	.....
Women's.....	1,035.8	1,068.8	1,013.2	982.9	1,174.7	1,108.0	883.6	697.1	617.9	690.1	834.7	985.3	.....
Misses' and Children's.....	277.3	310.3	321.5	262.9	293.1	292.9	255.2	231.3	151.1	183.8	240.9	285.1	.....
Babies' and infants'	95.6	89.0	96.1	82.2	102.7	96.7	120.1	69.2	48.5	62.3	82.4	93.6	.....
Total.....	2,219	2,239	2,226	2,056	2,321	2,256	1,984	1,623	1,385	1,461	1,777	2,109	.....
Newspaper produc- tion.....000 tons	298.35	300.23	310.87	314.53	318.71	312.35	314.59	302.24	293.04	222.50	202.60	224.60	200.79	
Shipments.....000 tons	311.02	312.10	312.79	302.00	313.45	308.05	322.53	335.88	306.26	150.66	162.91	182.69	214.18	
Stocks.....000 tons	72.22	69.4	67.44	79.99	85.26	89.55	81.82	47.77	34.55	106.39*	146.10	188.00	174.62	
B.C. timber scaled Mil. bd. ft.	223.1	314.7	362.3	209.6	306.1	334.5	313.0	271.4	224.9	144.9	90.7	132.3	204.6	
Dairy Production														
Creamery butter 000 lbs.	15,256	24,512	37,949	35,732	31,605	28,693	21,994	13,300	9,821	8,344	7,549	10,000	16,313	
Factory cheese	2,408	11,217	24,542	24,635	21,743	19,685	14,003	4,258	1,091	694	553	685	1,787	
Condensed milk 000 lbs.	1,221	1,222	706	977	715	949	902	926	802	637	598	915	914	
Evaporated milk 000 lbs.	8,452	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	

* 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										1938			
		Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mur.	
Mineral Production—															
METALS—															
Gold.....	000 os.	326.3	323.3	340.1	344.0	347.5	348.5	348.1	358.8	352.8	361.7	361.1	340.8	376.0	
Silver.....	000 os.	1,659	1,488	1,353	2,379	2,768	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,698	
Nickel.....	tons	9,007	10,133	9,231	10,480	7,596	10,331	9,511	9,246	9,887	9,848	10,135	8,004	8,640	
Copper.....	tons	20,888	20,995	20,781	21,275	20,555	22,292	24,023	25,927	25,368	24,620	26,227	23,418	24,045	
Lead.....	tons	17,604	17,577	17,092	16,638	15,661	20,295	20,438	20,385	16,912	13,187	18,761	13,303	17,588	
Zinc.....	tons	15,558	16,251	15,496	17,583	18,149	17,125	15,142	18,200	15,298	14,956	17,433	14,513	16,758	
FUELS—															
Coal.....	000 tons	1,110	958	1,078	1,068	1,138	1,233	1,410	1,710	1,665	1,594	1,465	1,401	1,215	
Petroleum.....	000 bbls.	176.7	188.0	192.8	200.2	241.7	288.9	298.8	342.5	341.5	408.6	457.3	413.2	480.8	
Natural gas.....	000 M cu. ft.	2,839	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	
NON-METALS—															
Asbestos.....	tons	32,746	42,267	37,636	35,341	35,194	36,881	39,211	33,471	37,625	29,686	16,845	12,177	22,281	
Gypsum.....	000 tons	23.4	65.7	113.6	162.0	125.8	118.6	146.6	114.4	95.1	71.3	6.2	5.5	6.9	
Feldspar.....	tons	2,061	1,048	1,224	1,801	2,458	2,088	2,216	1,647	1,404	1,983	1,341	705	818	
Salt (commercial).....	tons	13,504	26,101	24,343	24,841	23,467	20,011	25,922	28,128	32,520	13,697	11,575	12,205	13,650	
STRUCTURAL MATERIALS—															
Cement.....	000 bbls.	210	372	557	753	833	909	938	771	413	187	132	143	233	
Clay products.....	\$ 000	178	289	380	486	512	486	496	489	442	239	145	148	198	
Lime.....	tons	46,583	47,750	49,511	47,114	45,904	44,178	42,125	47,301	46,575	36,153	32,633	32,424	38,755	

		1937										1938			
		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Iron, Gold and Silver															
Pig iron production.....	1, tons	68,138	78,147	78,278	79,786	74,578	77,180	80,922	81,463	81,032	74,862	61,447	68,228	65,644	
Ferro-alloys production.....	tonnes	5,965	6,201	2,635	6,285	9,013	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	
Steel ingots and castings.....	000 l. tons	121.43	120.84	118.74	122.97	126.70	114.62	114.53	110.69	98.33	107.75	98.98	118.68	116.45	
Shipments—															
Gold.....	000 os.	331.9	323.9	350.1	327.9	358.8	354.3	363.0	342.8	395.3	359.5	333.3	406.2	364.4	
Gold bullion/000 os.	194	277	371	220	332	320	251	182	84	.....	.....	.....	.....	.....
non-monetary exports.....	\$ 000	6,762	9,856	12,045	7,683	11,574	11,165	8,737	5,328	1,886	.....	.....	.....	.....
Silver.....	000 os.	1,094	1,590	1,294	1,853	2,322	2,328	2,375	2,135	1,322	1,712	1,428	3,330	4,130	

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

Monthly Data	1937										1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
TOTALS FOR CANADA:														
Water.....	000	000	000	000	000	000	000	000	000	000	000	000	000	000
Fuel.....	37,050	37,796	39,219	40,593	42,361	43,112	46,247	48,041	48,061	38,324	36,813	36,420	33,484	
Total.....	232,284	230,167	225,538	218,055	219,725	220,420	238,952	241,675	247,998	229,053	205,598	228,917	203,961	
EXPORTS.....	164,249	161,033	158,657	164,057	162,617	143,441	142,736	145,549	159,093	157,532	123,094	144,091	125,616	
PROVINCIAL CONSUMPTION:														
Maritime Prov.—														
Incos.....	75,211	75,871	77,910	75,900	82,228	74,374	73,502	79,165	82,267	66,833	67,198	68,937	66,248	
Quebec.....	100,097	99,226	98,405	91,838	90,028	99,297	92,097	103,938	103,274	92,151	82,704	906,513	847,581	
Ontario.....	765,318	759,166	738,012	732,140	749,860	746,791	758,877	791,536	808,288	708,037	886,653	743,722	889,822	
Prairie Provinces.....	169,406	165,608	145,549	146,322	146,882	168,686	191,156	195,045	206,381	190,543	170,559	174,293	169,199	193
British Columbia.....	147,673	149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	
Total.....	215,635	214,014	209,668	202,399	203,510	206,049	222,215	226,912	229,902	212,821	193,504	211,410	192,8345	
DELIVERIES TO BOILERS:														
New Brunswick.....	3,462	1,663	3,404	2,195	3,170	1,877	2,532	2,982	6,861	2,617	4,503	3,042	5,066	
Quebec.....	510,741	493,737	491,503	411,041	390,058	36,201	447,539	404,629	519,203	431,313	371,449	417,375	327,898	
Ontario.....	90,893	88,525	83,630	79,413	78,650	67,594	68,880	85,523	84,458	83,317	80,241	81,795	77,372	
Manitoba.....	42,475	36,187	21,208	20,613	18,986	31,181	45,988	52,966	68,358	51,180	45,385	42,437	40,336	
British Columbia.....	556	477	503	472	507	495	497	550	543	448	386	317	296	
Total.....	648,127	620,589	600,398	513,634	491,409	457,348	568,436	636,633	689,451	568,875	501,964	544,966	50,908	
DAILY AVERAGE:														
TOTALS FOR CANADA:	76,194	73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,670	67,683	
Water.....	1,235	1,219	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	1,315	1,174	1,116	
Fuel.....	77,429	74,231	75,178	70,582	70,894	73,476	78,292	80,488	79,290	73,559	73,486	72,844	68,799	
GENERATED BY WATER:														
Maritime Prov.—	1,920	1,835	1,924	1,789	1,932	1,759	1,809	1,865	1,949	1,714	1,873	1,763	1,764	
Quebec.....	40,556	38,671	39,320	36,135	35,589	36,912	38,884	41,762	41,380	38,504	39,214	39,504	35,926	
Ontario.....	23,736	22,912	23,210	22,401	22,833	23,017	23,334	24,052	23,073	21,311	20,457	20,248	19,779	
Prairie Provinces.....	5,000	4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	
British Columbia.....	4,963	4,363	5,139	4,880	5,082	5,501	5,357	5,518	5,494	5,416	5,289	5,220	5,229	
GENERATED BY FUEL:														
Prairie Provinces.....	604	568	592	604	601	660	703	759	763	723	702	648	600	
Other Provinces.....	631	651	714	705	765	777	789	842	787	513	613	526	507	
EXPORTS.....	5,475	5,105	5,289	5,392	5,246	4,791	4,604	4,851	5,132	5,082	4,398	4,648	4,521	

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

Thousand Dollars	1937											1938					
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
Building Permits—																	
PRINCE EDWARD ISL. Charlottetown....	6	49	17	1	13	8	11	2	3	5	3	1	6				
Nova Scotia.....	170	214	169	455	140	148	58	193	107	24	70	184	156				
Halifax.....	114	128	146	396	66	116	36	141	82	20	66	142	116				
New Glasgow.....	19	5	9	27	11	8	4	3	1	2	17	19					
Sydney.....	38	81	14	31	63	25	18	49	24	2	3	25	21				
NEW BRUNSWICK.....	56	84	68	95	34	46	23	55	63	25	21	18	47				
Fredericton.....	1	22	17	4	1	6	1	49		17	1		8				
Moncton.....	38	30	17	31	16	16	14	34	1	3	7	23					
Saint John.....	17	32	33	59	18	24	9	20	12	5	20	11	16				
QUEBEC.....	1,415	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844				
Montreal and Maisonneuve.....	1,033	742	932	620	455	939	596	812	871	215	297	764	482				
Quebec.....	60	140	49	60	140	36	102	84	27	38	44	96	100				
Shawinigan.....	17	46	182	80	23	13	10	32	5	1	5	3	35				
Sherbrooke.....	180	97	89	58	76	150	19	13	55	19	25	48	70				
Three Rivers.....	37	33	12	65	16	29	25	85	12	1	14	8	33				
Westmount.....	87	88	40	91	64	26	8	5	41	44	22	5	123				
ONTARIO.....	2,716	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642				
Belleville.....	8	14	11	18	8	1	41	8	2	1	6	1	3				
Brantford.....	10	16	34	27	27	50	30	11	13	7	2	64	11				
Chatham.....	9	20	90	11	8	8	15	9	1	7	9	14	9				
Fort William.....	43	132	22	36	113	50	22	19	23	19	8	6	24				
Galt.....	23	34	37	44	44	7	30	93	15	2	1	13	30				
Guelph.....	20	33	11	11	6	14	6	9	2	2	3	3	5				
Hamilton.....	190	135	250	275	92	213	119	89	88	106	506	123	139				
Kingston.....	36	151	14	18	33	41	16	12	19	14	10	20	22				
Kitchener.....	130	91	49	98	53	255	65	48	15	26	10	28	43				
London.....	180	65	42	87	59	51	71	42	96	21	8	41	94				
Niagara Falls.....	15	11	114	23	23	13	28	2		4	22	78					
Oshawa.....	1	19	6	11	12	30	113	2		4	10						
Ottawa.....	223	184	294	125	81	52	207	81	244	46	109	101	338				
Owen Sound.....	11	3	1	7	8	6	17	1	1	1	9	22	15				
Peterborough.....	18	40	19	27	15	24	25	4	1	10	7	12	29				
Port Arthur.....	421	33	38	50	64	47	19	22	1	4	4	8	38				
Stratford.....	7	15	6	5	10	9	54	5	1	1	3	14					
St. Catharines.....	85	242	63	77	136	20	29	42	38	4	4	28	11				
St. Thomas.....	2	5	2	6	1	11	18	1	1	8	4	4	14				
Sarnia.....	9	21	15	14	3	8	38	41	29	19	9	10	11				
Sault Ste. Marie.....	44	60	39	23	38	40	51	14	30	3	5	3	23				
Toronto.....	908	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504				
York and East Townships.....	237	111	415	183	128	218	58	115	65	12	45	51	107				
Welland.....	12	23	41	13	21	47	9	45	1	1	1	9	22				
Windsor.....	58	99	55	155	319	73	56	46	256	33	39	30					
Riverside.....	5	7	23	32	8	7	11	10	6	4	1	6	8				
Woodstock.....	10	76	23	21	19	13	18	20	9	2	4	17	10				
MANITOBA.....	287	308	358	317	240	291	458	126	52	47	63	59	251				
Brandon.....	9	3	3	20	5	5	3		1			15	4				
St. Boniface.....	23	17	25	84	9	141	26	2	1	3	1	6	20				
Winnipeg.....	256	288	330	213	226	146	430	124	50	44	62	38	227				
BASKETCHEWAN.....	143	170	75	103	90	87	48	97	31	15	12	21	95				
Moose Jaw.....	6	26	10	12	6	18	3	84	3		5	21	8				
Regina.....	37	120	50	74	16	43	43	11	24	8	5	21	79				
Saskatoon.....	100	25	14	16	69	6	2	2	4	7	2	9	9				
ALBERTA.....	259	229	268	145	164	202	208	88	98	34	52	154	1,010				
Calgary.....	57	101	129	72	54	54	49	19	22	7	15	30	76				
Edmonton.....	156	107	111	56	69	80	141	22	74	21	25	98	927				
Lethbridge.....	42	19	27	15	40	53	15	10	2	6	13	26	6				
Medicine Hat.....	3	2	2	2	15	4	37						1				
BRITISH COLUMBIA.....	1,055	668	965	647	614	589	531	705	312	550	647	820	828				
Kamloops.....	6	3	6	9	1	5	11	4	9		4	13	2				
Nanaimo.....	17	31	21	7	88	18	8	26			11	13	9				
New Westminster.....	54	63	38	63	43	85	42	52	22	35	35	116	51				
Prince Rupert.....	1	3	11	2	2	5	1	18	1	127	4	4	7				
Vancouver.....	923	510	828	515	400	391	355	488	236	344	434	601	703				
N. Vancouver.....	6	6	6	1	4	29	9	2	7	8	17	15					
Victoria.....	50	58	45	45	82	81	86	109	42	36	150	57	40				
Total 58 cities....	6,107	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880				

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937											1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Contracts Awarded—															
Apartments.....	689	866	797	385	137	232	336	485	162	364	430	103	1,034		
Residents.....	5,746	5,565	6,180	4,901	4,574	4,530	3,834	2,552	1,946	1,593	1,050	4,226			
TOTAL RESIDENTIAL.....	6,435	6,460	6,977	5,345	4,711	4,802	4,866	4,318	2,713	2,309	2,022	2,143	5,260		
Churches.....	197	361	359	411	371	100	314	142	57	92	98	195	124		
Public garages.....	375	435	306	683	409	495	468	357	229	98	186	195	209		
Hospitals.....	149	693	599	431	1,563	343	2,551	134	341	762	6	54	463		
Hotels and clubs.....	672	260	186	296	225	175	137	170	187	131	105	315	290		
Office buildings.....	283	514	587	384	261	340	283	232	503	201	306	131	264		
Public buildings.....	436	365	1,021	397	1,386	815	864	1,167	871	681	190	545	763		
Schools.....	566	891	831	1,055	309	677	158	480	134	323	101	228			
Stores.....	681	731	598	505	757	671	495	551	324	392	507	1,644	803		
Theatres.....	244	283	208	388	181	187	115	364	94	91	123	96	59		
Warehouses.....	972	509	2,076	1,164	493	597	496	432	207	337	133	292	264		
TOTAL BUSINESS.....	4,573	5,044	6,809	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437		
TOTAL INDUSTRIAL.....	2,051	1,536	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180		
Bridges.....	79	1,736	547	351	890	370	171	162	408	90	43	197	413		
Dams and wharves.....	60	103	251	909	207	915	121	229	954	540	69	.....	55		
Sewers and water mains.....	115	250	125	141	383	468	375	555	90	1,015	206	830	104		
Roads and streets.....	9,245	6,111	5,947	3,466	6,601	1,220	1,063	905	678	159	125	1,237	1,422		
General engineering.....	968	2,930	2,175	1,740	3,308	2,447	4,976	3,512	2,197	1,318	1,275	2,514	2,158		
TOTAL ENGINEERING.....	10,467	11,131	9,045	6,606	11,479	5,429	6,700	5,303	4,328	3,122	1,717	4,278	4,151		
GRAND TOTAL.....	24,427	24,171	30,370	21,488	34,831	21,715	20,170	14,716	10,704	9,140	6,552	10,418	15,028		
Prince Edward Island—															
Residential.....	2	45	2	30	28	19	13	10	7	17	5	4	10		
Business.....	15	.....	2	32	5	10	.....	3	.....	10	7	1	6		
Industrial.....	.....	.....	.....	.....	15	30	25	.....	.....	.....	.....	.....	1		
Engineering.....	23	.....	1	.....	21	40	3	.....	.....	.....	.....	800	350		
TOTAL.....	17	68	5	61	66	99	40	13	7	27	12	905	367		
Nova Scotia—															
Residential.....	321	270	413	325	335	264	339	368	269	288	85	85	168		
Business.....	285	107	246	123	498	43	363	271	121	122	191	85	144		
Industrial.....	.....	4	2	12	16	15	51	314	40	23	10	1	8		
Engineering.....	6	2,442	524	37	281	40	900	69	136	50	33	3	410		
TOTAL.....	612	2,823	1,185	407	1,130	362	1,746	1,022	571	483	324	124	730		
New Brunswick—															
Residential.....	102	119	140	108	136	120	63	56	49	39	26	18	77		
Business.....	140	351	40	227	39	47	68	138	105	11	29	36	27		
Industrial.....	25	14	2	64	5	23	58	16	9	7	328	2	3		
Engineering.....	4,194	1,614	262	193	179	52	19	43	143	36	67	149	96		
TOTAL.....	4,460	1,998	443	582	361	242	236	253	305	93	460	205	201		
Quebec—															
Residential.....	1,369	1,692	1,908	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110		
Business.....	1,175	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	610	640	902		
Industrial.....	1,074	404	2,664	2,388	356	541	1,200	358	70	77	62	137	314		
Engineering.....	907	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,116	2,085	1,429	1,484	1,912		
TOTAL.....	4,545	6,176	8,093	7,280	11,731	6,546	6,987	6,102	6,036	3,773	2,005	2,793	4,238		
Ontario—															
Residential.....	3,834	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,096	3,168		
Business.....	1,903	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,750		
Industrial.....	882	798	4,500	678	936	6,084	507	416	200	160	378	129	826		
Engineering.....	4,767	4,382	5,078	1,564	1,242	1,208	655	1,523	708	311	86	1,435	749		
TOTAL.....	11,386	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502		
Manitoba—															
Residential.....	165	356	212	152	111	166	107	59	15	28	34	70	140		
Business.....	490	253	214	445	348	202	107	270	232	60	64	174	105		
Industrial.....	713	70	41	82	265	137	312	69	46	1	36	1,000			
Engineering.....	122	88	170	438	591	234	106	48	7	42	13	102			
TOTAL.....	1,490	766	637	1,088	1,317	739	631	440	254	178	112	280	1,348		
Saskatchewan—															
Residential.....	56	47	80	52	31	17	17	4	2	6	4	18	30		
Business.....	36	238	82	107	108	80	152	71	7	54	34	88	31		
Industrial.....	34	2	1	2	.....	.....	30	3	4	365	1	2	11		
Engineering.....	2	4	993	1,062	90	372	44	174	30	510	.....	85	156		
TOTAL.....	127	291	1,126	1,222	228	470	242	252	42	935	39	103	217		
Alberta—															
Residential.....	218	280	165	142	101	89	91	125	45	36	32	60	125		
Business.....	234	279	143	271	181	244	140	74	90	75	1,116	219			
Industrial.....	184	8	8	2	6	12	126	121	100	3	5	9			
Engineering.....	277	75	44	382	316	68	2,564	17	25	55	193				
TOTAL.....	913	643	352	902	600	407	2,794	324	183	250	110	1,234	546		
British Columbia—															
Residential.....	348	646	368	373	377	323	169	229	174	199	290	259	433		
Business.....	296	404	614	933	270	210	259	305	224	175	239	416	244		
Industrial.....	40	236	216	650	347	18	47	28	13	12	73	5	19		
Engineering.....	194	138	103	212	55	400	147	855	109	63	84	268	184		
TOTAL.....	878	1,423	1,346	2,189	1,049	950	621	917	519	449	637	948	880		

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

IV. Internal Trade

9. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Thousand Bushels	1937										1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
RECEIPTS COUNTRY ELEVATORS														
Wheat.....	4,212	4,158	3,577	3,357	19,786	44,717	18,039	10,348	5,420	5,735	2,687	4,435	4,746	
Oats.....	1,653	1,092	978	662	776	3,868	6,258	5,611	1,894	2,136	1,942	2,596	1,971	
Barley.....	339	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	
Flax.....	45	34	43	29	16	128	110	57	10	6	4	11	5	
Rye.....	71	51	43	59	697	402	139	82	28	19	23	27	26	
VISIBLE SUPPLY¹														
Wheat.....	72,228	51,319	43,016	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,500	41,744	
Oats.....	7,858	4,302	3,832	2,700	2,814	5,826	9,179	10,358	9,348	9,360	9,377	9,355	8,200	
Barley.....	8,712	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	
Flax.....	704	535	545	431	395	590	678	536	473	487	477	445	417	
Rye.....	1,843	496	308	354	1,061	1,309	1,288	1,332	1,277	1,288	1,284	1,278	1,226	
Exports														
Wheat.....	3,618	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,630	7,194	2,839	3,457	1,618	
Oats.....	44	206	777	557	307	323	147	812	417	550	282	306	92	
Barley.....	16	1,616	723	568	775	1,616	1,887	2,232	1,311	1,019	808	813	280	
Flax.....									2	4	1	4		
Rye.....		609	664	190	200	73	52	51		22	9	9		
Buckwheat.....	4	1	1				10	111	88	23	16	40	11	
CANAL PRICES²														
Wheat, No. 1 Nor.	138/7	130/5	124/1	145/6	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	
Oats, No. 2 C.W.	58/6	58/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	
Barley, No. 3 C.W.	74/6	71/1	66	71/7	58/2	59/2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	
Flax, No. 1N.W.C.	182/2	172/5	165/5	180	173/2	175/7	178	174	170/1	170/4	175/5	162/7	152/3	
Rye, No. 1C.W.	113/4	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	

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

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.															
Cattle.....	56,841	54,304	69,931	99,080	125,781	136,319	126,578	90,427	47,735	57,754	46,393	59,925	53,431		
Calves.....	46,300	56,167	60,091	56,788	60,294	58,568	51,359	42,132	22,307	21,672	22,648	41,414	48,964		
Hogs.....	81,498	79,135	83,935	73,276	73,754	74,147	90,274	112,204	90,005	72,974	63,148	71,498	58,058		
Sheep.....	14,055	10,521	22,750	35,266	49,853	60,869	72,816	55,218	28,355	18,996	13,129	10,942	8,997		
INSPECTED SLAUGHTERINGS															
Cattle.....	67,420	81,544	66,526	67,000	80,703	102,731	113,765	100,561	65,801	70,174	57,803	68,854	62,951		
Calves.....	81,553	87,971	82,443	69,842	68,823	66,387	65,081	45,724	28,998	30,293	33,933	61,144	80,645		
Sheep.....	31,019	19,632	13,620	9,991	9,396	9,581	12,465	10,817	7,291	8,074	3,147	2,615	22,813		
Lambs.....	1,860	3,627	30,434	57,373	75,781	107,726	123,453	109,436	53,888	52,052	41,849	32,886	1,885		
Swine.....	356,419	328,014	293,541	243,160	213,761	237,492	321,879	388,973	375,246	324,355	276,255	299,814	275,898		

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)															
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	
BUTTER—															
Creamery.....	5,973	9,118	26,359	40,391	49,021	54,159	47,725	37,892		27,626	18,301	10,194	4,530	4,572	
Dairy.....	59	45	286	418	424	364	348	176		138	72	41	13	9	
Totals.....	5,032	9,163	26,045	40,811	49,445	54,523	48,073	38,066		27,765	18,373	10,235	4,552	4,581	
CHEESE—															
Eggs—															
Cold Storage.....	3,662	8,229	10,688	10,551	10,644	9,360	8,042	2,958		1,331	612	203	431	3,710	
Fresh.....	870	847	702	592	532	264	401	458		534	294	707	705		
Frozen.....	2,797	4,175	5,697	5,947	5,578	5,032	4,441	3,981		3,428	3,058	2,681	2,236	2,838	
PORK—															
Totals.....	57,928	51,299	45,151	35,118	25,472	22,243	26,332	32,656		37,117	40,986	41,512	41,926	44,182	
LARD—															
Totals.....	2,056	2,613	2,769	2,576	1,749	1,220	1,202	1,646		2,290	2,446	2,050	2,886	3,439	
BEEF—															
Totals.....	14,065	11,516	10,001	9,549	12,006	17,447	25,725	28,625		23,179	22,389	17,206	14,337	12,782	
VEAL—															
Totals.....	2,108	2,650	2,863	3,081	3,461	4,493	4,369	4,163		2,930	2,031	1,034	1,034	1,888	
MUTTON AND LAMB—															
Totals.....	3,252	1,901	958	672	777	1,627	3,437	5,043		5,119	4,045	3,722	2,072	1,615	
POULTRY—															
Totals.....	8,157	6,870	5,939	5,329	3,975	3,341	3,795	5,143		10,734	9,359	7,960	6,263	4,941	
FISH—															
Fresh, frozen.....	13,358	14,215	18,327	21,128	25,202	25,568	30,822	29,437		25,091	21,701	17,868	14,836	12,825	
Smoked, etc.....	4,131	4,399	5,102	5,778	6,635	6,229	5,809	5,649		5,468	5,003	4,493	3,876	4,280	
Fresh frozen during preceding month.....	2,134	2,621	5,739	6,170	7,143	4,638	7,021	4,620		4,498	2,186	1,820	2,187	2,599	

¹In addition to the above figures approximately 408,500 lb. imported butter (Not "In Bond") and 57,000 lb. butter "In Bond" have been reported separately.

²Includes approximately 950 thousand lb. of cheese held by firms added to the list as of January 1, 1938.

IV. Internal Trade—Concluded

12. INDEXES OF RETAIL SALES

1930=100 Unadjusted	1937											1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Boots and shoes (17).....	62.8	81.2	97.7	113.1	81.0	59.2	82.8	87.8	72.4	129.2	45.3	39.4	58.7	
Candy (8).....	85.3	47.7	62.0	45.0	51.2	50.1	55.2	59.3	49.2	113.1	40.9	54.1	43.4	
Clothing, men's (355)A.....	64.3	77.5	80.4	81.5	67.2	56.0	76.7	102.1	92.3	124.6	54.9	44.1	56.4	
Clothing, women's (234)A.....	58.6	74.9	67.3	71.0	56.8	44.0	59.8	83.1	69.0	94.3	43.7	30.9	53.7	
Departmental (36).....	70.8	77.6	79.9	80.5	62.6	64.8	80.9	94.0	91.9	133.7	56.3	57.8	66.5	
Drugs (24).....	81.1	77.1	76.5	77.6	80.3	78.6	78.4	84.8	76.9	99.5	76.0	69.7	79.6	
Dyers and cleaners (7).....	70.5	90.6	105.6	109.4	81.6	76.0	94.8	79.3	66.2	68.3	43.2	49.0	65.2	
Furniture (26).....	79.3	98.6	111.2	93.3	75.1	88.5	102.5	103.8	93.7	99.1	54.6	63.3	65.8	
Groceries and Meats (34)B.....	84.7	87.2	89.1	85.3	89.8	77.0	86.8	93.2	84.2	104.8	70.3	81.3	89.9	
Hardware (94).....	61.4	92.1	113.5	106.0	96.5	90.8	102.8	96.7	83.4	92.1	51.6	47.7	62.3	
Music and Radio (102)A.....	50.3	56.7	69.6	57.8	47.5	47.3	70.7	72.3	70.8	77.1	48.4	49.9	46.3	
Restaurants (12).....	57.1	56.2	64.2	53.4	56.7	58.4	56.8	56.3	55.2	57.3	51.1	49.3	54.9	
Variety (12).....	79.6	80.1	98.7	100.5	101.7	85.2	89.8	102.5	94.5	188.2	60.5	65.6	70.0	
General Index (961)C.....	73.7	80.2	83.7	82.4	74.2	69.4	81.7	91.2	84.6	115.0	62.4	62.4	71.8	

A. New series.

B. Revised to allow for change in method of calculation.

C. Revised.

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937											1938		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Production—														
Passenger automobile production.....	No. 12,927	17,990	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12,276	14,033	
Truck production.....	No. 4,154	5,478	5,922	5,428	4,928	2,491	725	2,781	6,288	4,239	4,313	4,528	4,786	
Total cars and trucks.....	No. 17,081	23,458	23,841	17,941	10,742	4,417	8,103	16,574	20,652	17,624	16,066	16,802	18,819	
New Motor Vehicle Sales—														
New passenger.....	No. 16,070	17,199	14,382	9,426	6,344	3,920	4,858	6,851	6,680	5,371	5,605	9,845	.....
Retail value.....	\$3,000	16,138	17,415	14,325	9,394	6,596	4,128	4,731	7,516	5,914	6,180	10,702	.....
New trucks and buses.....	No. 3,839	4,332	3,567	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,478	.....
Retail value.....	\$3,000	3,812	4,563	3,738	3,311	2,926	2,486	1,821	1,473	1,834	1,772	1,695	2,712
Total cars, trucks and buses.....	No. 19,909	21,531	17,949	12,454	9,074	6,140	5,847	8,152	8,292	6,830	7,094	12,321	.....
Retail value.....	\$3,000	19,950	21,980	18,064	12,734	9,522	8,614	6,652	8,989	9,043	7,686	7,975	13,504
Automobile Financing—														
TOTAL NEW AND USED CARS—														
Number.....	21,382	24,830	24,334	19,577	15,485	12,476	10,491	10,106	9,044	6,547	7,906	12,205	20,915	
Percentage change.....	+24.6	+17.3	+27.7	+33.7	+35.8	+21.0	+18.6	+45.2	+9.3	-14.0	-6.8	-12.9	-2.2	
Financing in.....	\$3,000	9,059	10,866	10,345	8,296	6,367	5,083	4,323	4,447	4,390	3,148	3,504	5,202	9,406
Percentage change.....	+25.9	+22.3	+40.1	+43.7	+46.5	+31.6	+31.3	+60.6	+26.6	-4.5	-2.6	-12.7	+3.8	

*To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937											1938		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Imports—														
Total.....	56,886	76,707	75,669	71,096	69,966	70,240	82,113	80,641	53,125	49,720	46,952	65,056	48,893	
Vegetable products.....	8,730	14,332	14,075	12,418	13,243	13,819	17,058	16,236	10,229	8,173	6,952	11,178	9,082	
Animal products.....	2,714	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	
Textiles.....	8,859	10,377	10,742	9,834	9,067	9,358	9,844	9,458	6,611	8,043	7,365	9,747	6,182	
Wood and paper.....	2,439	2,794	2,845	3,013	2,742	2,983	2,314	3,879	2,725	2,470	2,018	3,227	2,277	
Iron and its products.....	15,917	21,803	20,027	18,880	17,212	17,507	20,214	20,051	14,458	12,809	12,465	17,490	14,173	
Non-ferrous metals.....	3,449	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,820	2,884	
Non-metallic minerals.....	8,405	12,292	13,497	13,191	13,683	14,788	15,288	15,221	8,098	7,691	8,427	6,489	8,427	
Chemicals and allied products.....	2,770	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	
Miscellaneous commodities.....	3,608	4,227	4,012	4,220	4,676	4,524	5,337	4,414	3,567	3,246	2,277	4,536	3,585	
Exports—														
Total.....	66,907	105,601	115,298	100,142	103,339	95,216	103,684	107,818	78,486	72,234	60,981	75,112	56,253	
EXPORTS OF CANADIAN PRODUCTS.....	65,517	99,407	107,478	99,158	101,471	94,152	102,747	106,663	77,682	71,022	60,155	74,219	51,249	
Vegetable products.....	11,838	21,470	24,652	20,510	17,217	17,076	20,704	33,043	19,940	18,049	11,400	13,059	7,171	
Animal products.....	8,232	11,663	11,748	13,732	13,851	12,051	12,531	12,359	9,461	11,934	8,609	9,882	6,045	
Textiles.....	882	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	898	
Wood and paper.....	16,641	21,594	24,531	24,228	24,030	26,246	24,490	23,592	21,437	14,918	13,429	15,202	13,756	
Iron and its products.....	4,884	5,199	5,200	3,738	3,240	4,899	5,250	5,131	5,200	5,565	6,007	7,017	4,017	
Non-ferrous metals.....	18,170	31,352	31,832	25,366	31,503	26,918	26,583	25,062	15,693	15,295	15,578	18,634	14,232	
Non-metallic minerals.....	1,838	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,683	1,502	1,865	1,624	
Chemicals and allied products.....	1,830	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,500	1,397	1,800	2,282	1,506	
Miscellaneous commodities.....	1,202	1,717	1,870	1,821	1,778	1,650	1,467	1,457	1,164	1,301	1,300	2,039	2,200	
ACTIVE BALANCE OF TRADE.....	10,021	29,896	39,629	28,146	33,373	24,976	21,572	27,177	25,301	22,514	14,030	10,056	7,358	

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937											1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcohol; beverages.....	582	609	606	584	555	525	609	697	934	1,118	452	314	428	
Cocoa and chocolate.....	396	284	534	290	138	153	143	152	171	89	109	99	142	
Coffee and chicory.....	493	276	495	324	359	254	295	261	481	207	425	258	484	
Fruits.....	1,843	1,513	2,415	3,502	2,855	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	
Gums and resins.....	198	157	216	339	196	159	220	148	177	136	97	99	122	
Nuts (edible).....	426	204	334	278	201	158	283	659	514	288	177	279	221	
Rubber (chiefly raw).....	1,549	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994	
Seeds.....	339	111	432	132	43	433	103	332	230	365	203	261	264	
Sugar, chiefly for refining.....	949	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	
Tea.....	1,140	742	684	747	744	794	846	1,093	1,046	793	771	630	957	
Vegetables.....	957	841	1,024	968	363	101	113	192	276	437	496	530	911	
ANIMAL PRODUCTS—														
Fish.....	147	110	137	214	244	143	179	192	183	183	159	113	154	
Furs, chiefly raw.....	1,563	758	773	681	474	469	337	384	252	246	559	846	1,040	
Hides.....	549	589	476	646	460	460	299	829	540	415	319	125	283	
Leather, unmanufactured.....	376	261	308	338	323	277	300	320	316	210	210	202	226	
Leather manufactured.....	314	210	196	128	180	263	272	218	172	107	143	294	309	
TEXTILE PRODUCTS—														
Artificial silk.....	478	382	363	249	285	313	306	387	293	248	306	310	403	
Cotton, raw.....	2,291	1,382	2,375	2,009	1,767	739	584	1,889	2,258	1,269	1,105	1,073	1,345	
yarn.....	320	254	334	275	285	242	290	295	260	223	202	271	256	
other.....	1,973	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	
Flax, hemp and jute.....	1,040	788	917	933	807	903	832	962	1,319	578	803	647	799	
Hats and caps.....	145	84	46	24	42	109	79	43	20	19	25	71	125	
Manila and sisal grass.....	288	165	290	312	227	81	150	149	154	243	205	158	218	
Silk—Raw.....	503	388	399	353	377	387	442	496	305	353	368	343	421	
Fabrics.....	169	103	91	119	229	222	186	155	112	105	204	99	130	
Wearing apparel.....	98	70	54	32	27	65	77	92	68	45	23	40	63	
Wool—Raw.....	1,362	1,105	632	1,530	462	633	392	566	350	138	313	342	886	
Noils and tops.....	934	553	838	624	650	541	501	610	536	314	500	647	424	
Woolen yarn.....	387	247	200	243	277	376	293	338	330	256	223	180	246	
Worsted and serges.....	918	868	423	445	564	579	467	405	391	439	846	821	711	
Other wool.....	1,055	687	721	868	1,084	1,123	1,001	920	740	591	724	711	801	
WOOD AND PAPER—														
Books and printed matter.....	1,285	979	1,096	1,175	1,243	1,142	1,352	1,469	1,434	1,302	1,130	1,141	1,487	
Paper.....	792	586	724	663	708	622	623	743	811	587	543	592	783	
Wood—Furniture and other manufactured wood.....	434	379	425	409	488	445	411	494	438	404	360	305	415	
Planks and boards.....	522	378	385	421	374	358	411	338	523	317	298	257	401	
Veneers.....	68	49	57	69	45	39	48	32	50	22	25	24	47	
Other manufactured wood.....	76	37	59	58	83	102	81	78	89	86	86	78	92	
IRON AND STEEL—														
Automobiles.....	1,776	1,507	2,112	1,820	1,106	935	576	1,265	1,586	1,380	1,000	716	1,575	
Automobile parts.....	3,670	1,844	3,212	2,741	1,860	1,261	2,245	3,288	3,424	2,725	2,500	2,077	2,487	
Castings and forgings.....	234	158	307	245	276	437	393	342	371	186	164	158	218	
Engines and boilers.....	1,020	828	1,223	968	770	582	818	1,147	1,122	954	664	607	1,181	
Farm implements.....	1,747	1,748	2,099	1,714	1,754	1,745	1,739	1,235	925	875	1,442	1,493	2,475	
Hardware and cutlery.....	273	183	251	200	221	202	210	232	269	156	172	159	222	
Machinery.....	3,926	3,601	4,213	4,070	4,285	3,915	3,887	4,023	4,820	3,633	2,969	3,317	4,435	
Pigs and ingots.....	119	89	115	48	161	55	235	106	56	32	56	63	136	
Plates and sheets.....	1,927	2,632	3,587	3,694	3,729	3,295	3,167	3,350	3,151	1,382	948	1,124	1,331	
Other rolling mill products.....	1,093	1,024	1,122	1,084	1,233	1,219	1,058	1,143	924	642	693	606	726	
Stamped and coated products.....	167	123	190	175	190	138	136	161	151	105	75	112	170	
Tools.....	272	208	298	242	227	220	204	241	226	163	163	196	240	
Tubes and pipes.....	210	210	274	286	261	192	205	225	249	160	153	131	200	
Wire.....	215	177	231	198	197	198	216	242	222	200	183	139	183	
NON-FERROUS METALS—														
Aluminum.....	534	408	482	585	666	828	648	904	556	396	257	309	392	
Braze.....	368	316	354	289	273	239	261	291	292	211	209	223	287	
Clocks and watches.....	173	121	147	133	191	174	219	328	303	225	129	142	231	
Copper.....	110	84	129	140	80	103	80	135	79	116	86	56	90	
Electric apparatus.....	1,348	1,063	1,494	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	
Previous metals.....	248	234	332	305	296	208	264	317	287	201	369	268	231	
Tin.....	335	277	343	280	267	177	236	221	283	273	190	165	249	
NON-METALLIC PRODUCTS—														
Clay and products.....	803	779	787	822	835	749	715	911	869	664	593	631	818	
Coal.....	2,760	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	
Coke.....	223	192	82	79	43	46	127	180	140	188	212	171	191	
Glass and glassware.....	934	633	852	802	595	651	633	748	870	516	437	455	600	
Petroleum, crude.....	1,789	1,848	4,445	5,307	5,579	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	
Gasoline.....	315	332	322	482	650	555	846	577	611	331	287	407	175	
Stone and products.....	691	865	607	1,048	631	990	575	1,001	843	318	752	504	502	
CHEMICALS—														
Drugs and medicines.....	364	320	317	314	300	243	245	278	317	206	354	255	340	
Dyeing and tanning materials.....	593	399	476	470	490	431	394	505	650	358	287	314	330	
Fertilizers.....	58	232	324	128	230	345	430	496	702	301	91	42	193	
Perfumery.....	49	83	42	37	42	39	43	56	51	36	22	30	44	
Sap.....	56	25	54	36	48	58	39	49	69	57	16	41	43	
Soda and compounds.....	244	134	214	269	213	275	241	238	437	217	198	166	218	

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937										1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Exports of Canadian Produce—														
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey).....	1,212	1,685	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	
Fruits.....	134	268	194	215	330	590	1,932	2,802	1,863	1,170	968	462	238	
Grains (Total).....	5,104	13,074	17,235	13,304	9,995	8,788	14,692	20,037	9,342	9,931	4,384	5,196	2,298	
Barley.....	14	1,548	513	438	549	1,030	1,275	1,542	870	896	528	538	181	
Wheat.....	5,011	10,529	15,442	12,291	9,099	7,507	13,273	17,991	8,155	8,922	3,690	4,452	2,032	
Rubber (chiefly tires and foot-wear).....	1,526	1,648	1,406	1,554	1,894	1,582	1,619	1,537	938	1,164	859	1,301	940	
Sugar.....	42	48	92	163	175	149	130	152	105	49	56	215	266	
Vegetables.....	198	386	441	383	227	611	1,068	1,142	042	191	168	205	128	
Wheat flour.....	1,689	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,092	1,567	1,771	1,050	
ANIMALS AND ANIMAL PRODUCTS—														
Cattle (except for stock).....	1,012	1,334	1,272	1,930	2,605	1,143	1,256	307	138	406	475	993	541	
Cheese.....	108	359	1,044	2,256	1,918	2,128	2,275	2,150	412	63	71	146	233	
Fish.....	1,283	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,385	988	
Furs (chiefly raw).....	926	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071	1,415	413	
Hides, raw.....	322	355	240	370	499	334	203	187	182	220	99	163	136	
Leather, unmanufactured.....	480	572	421	502	427	448	406	328	231	258	395	342	201	
Ments.....	2,826	4,154	4,187	3,407	3,885	2,833	3,110	3,036	3,351	3,717	2,901	3,266	2,752	
FIBRES, TEXTILES AND PRODUCTS—														
Binder twine.....	4	192	562	334	19	1	2	1	1	3	5	7	2	
Cotton.....	211	321	279	231	271	306	275	281	234	246	151	271	183	
Rags.....	108	85	61	83	68	63	56	40	28	18	31	51	19	
Raw wool.....	41	36	44	205	142	123	134	100	27	04	88	49	30	
WOOD, WOOD PRODUCTS AND PAPER—														
Paper (chiefly newsprint).....	9,769	11,810	12,280	11,960	11,554	12,148	12,023	12,569	12,110	7,710	6,690	9,451	8,525	
Planks and boards.....	2,544	3,759	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	
Pulp-wood.....	166	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425	142	
Shingles, n.o.p.	18	21	31	47	23	31	42	19	18	4	0	16	15	
Timber, square.....	100	107	265	274	163	310	174	193	179	123	138	310	117	
Wood-pulp.....	2,818	3,682	3,811	3,631	3,626	3,744	4,520	3,329	3,350	2,150	2,390	2,890	1,813	
IRON AND ITS PRODUCTS—														
Automobiles.....	2,233	1,870	2,344	2,885	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	
Automobile parts.....	121	184	287	165	489	155	261	163	163	375	233	396	221	
Farm implements.....	701	955	1,052	1,324	886	780	672	891	900	768	876	902	698	
Hardware and cutlery.....	137	178	159	155	332	177	155	226	189	94	280	142	81	
Machinery.....	747	777	943	1,225	962	909	963	1,134	868	987	705	1,045	625	
Pigs and ingots.....	347	304	326	710	765	475	576	145	686	762	390	724	46	
Tubes and pipes.....	76	134	83	98	101	84	71	111	32	41	33	73	42	
NON-FERROUS METAL PRODUCTS—														
Aluminum.....	661	4,007	2,356	408	2,425	847	2,208	2,210	1,203	752	2,800	1,824	1,221	
Copper (chiefly ore and blister).....	3,685	5,009	5,170	6,040	5,332	5,008	5,041	5,775	3,854	3,951	3,154	5,104	3,700	
Gold, raw.....	261	672	506	654	681	482	743	610	703	722	537	890	389	
Lead.....	1,403	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	565	673	757	
Nickel.....	3,289	5,354	5,377	4,672	5,914	4,747	4,476	5,835	5,022	5,579	5,473	6,178	3,197	
Silver.....	474	696	558	809	1,002	1,019	1,040	932	568	743	616	1,461	1,758	
NON-METALLIC MINERAL PRODUCTS—														
Asbestos (chiefly raw).....	936	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	693	536	797	882	
Coal.....	57	78	139	84	135	135	137	105	106	193	143	123	56	
Petroleum and products.....	29	87	110	184	198	79	136	108	121	20	15	53	9	
Stone and products.....	343	755	810	964	819	777	800	809	617	501	461	529	445	
CHEMICALS AND ALLIED PRODUCTS—														
Acids.....	293	294	238	213	191	137	163	231	154	98	76	148	67	
Fertilizers.....	519	941	611	398	154	483	366	444	431	504	744	1,270	718	
Soda and compounds.....	411	433	473	318	420	340	428	353	311	290	284	418	346	
MISCELLANEOUS COMMODITIES—														
Electrical energy.....	346	370	348	340	164	343	334	320	240	435	343	298	323	
Films.....	279	402	420	473	278	327	183	155	247	241	320	399	381	
Settlers' effects.....	158	277	308	338	370	468	364	340	200	157	146	180	140	

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—															
Cotton, raw.....	8,629	15,329	13,342	12,324	5,197	4,582	19,113	23,183	13,723	11,933	10,881	13,125	6,761		
Rubber, crude.....	3,009	9,379	8,489	4,359	7,853	5,368	13,437	10,723	5,867	4,008	1,377	4,757	2,239		
Wool, raw.....	3,663	2,102	4,571	1,401	1,965	1,228	1,868	1,244	623	1,108	1,492	3,259	1,671		
Petroleum, crude.....	56,31	132,74	158,15	154,72	157,78	152,31	158,84	159,62	57,06	47,31	40,29	61,16	51,52		
Bauxite.....	19,630	25,973	57,751	58,693	50,893	123,639	76,397	58,941	46,122	14,047	14,998	15,571	9,643		
EXPORTS—															
Fish.....	10,684	21,080	22,285	22,028	22,681	34,515	33,766	40,228	39,393	43,157	27,785	25,807	10,587		
Fish.....	\$ 000	1,313	1,020	1,908	2,492	2,012	3,002	2,084	2,993	2,397	2,537	1,780	2,316	1,001	
Cheese exports.....	670	2,447	6,584	15,071	13,227	14,845	15,620	14,761	2,776	355	420	558	1,620		
Canned salmon.....	ewt.	41,243	41,423	14,518	18,209	14,009	66,019	82,994	56,635	55,771	67,890	28,131	51,953	13,948	
Planks and boards.....	mil. ft.	101-09	152,76	182,19	171-24	170-02	223,51	149-55	148-11	133-29	108-91	117-73	147	90-98	
Wood pulp.....	000 cwt.	1,211	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	
Shingles.....	square	122,929	203,076	209,836	183,009	223,323	251,973	240,879	148,127	18,942	17,830	204,890	310,247	164,550	
Auto complete or chassis.....	No. 6	5,739	5,040	6,769	8,007	8,778	3,969	4,055	3,040	3,551	4,884	2,827	7,009	4,093	
Copper.....	000 lbs.	23,273	35,044	36,721	43,471	39,606	36,499	38,493	50,351	35,236	30,856	32,773	35,774	38,970	
Nickel.....	000 lbs.	18,159	21,752	21,671	17,502	21,574	18,661	10,044	21,453	14,926	19,715	19,302	20,429	11,803	
Zinc.....	000 lbs.	12,851	134,225	132,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27,770	35,229	20,180	

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937								1938	
	Feb.	April	May	June	July	Sept.	Nov.	Dec.	Jan.	Feb.
AGRICULTURAL PRODUCTS—										
Wheat.....	397,988	435,375	396,508	205,766	246,123	1,115,989	510,516	334,273	254,104	165,349
Corn.....	11,422	8,457	7,315	4,322	2,541	381	971	15,135	4,225	2,744
Oats.....	46,993	88,281	54,361	22,899	33,561	53,680	128,048	52,724	49,472	43,730
Barley.....	23,398	20,846	22,660	7,963	10,756	216,954	100,044	61,028	43,662	25,591
Rye.....	880	5,047	6,838	1,212	3,408	14,199	3,127	2,179	1,038	634
Flaxseed.....	642	4,325	6,500	1,421	2,484	1,178	3,857	1,071	994	880
Other grain.....	1,271	848	649	395	275	1,000	4,657	1,389	1,552	1,732
Flour.....	82,250	75,401	71,106	65,898	74,637	93,823	106,815	88,709	65,747	65,089
Other mill products.....	81,914	86,641	80,008	75,204	83,101	100,073	110,612	99,877	88,584	86,320
Hay and straw.....	20,915	55,219	33,208	14,155	10,179	27,073	103,576	100,486	93,759	84,345
Cotton.....	891	1,365	858	963	719	563	1,429	656	1,438	611
Apples (fresh).....	16,039	2,184	361	81	216	34,377	55,472	23,201	29,147	16,262
Other fruit (fresh).....	674	383	388	523	2,029	25,659	1,923	884	974	862
Potatoes.....	27,797	42,269	37,726	14,855	4,134	22,400	35,839	26,751	24,290	25,231
Other fresh vegetables.....	9,597	5,688	2,906	3,325	6,099	23,398	15,494	8,598	9,704	7,106
Other agricultural products.....	19,288	19,615	19,915	16,863	17,809	17,950	163,778	29,884	21,434	19,074
ANIMAL PRODUCTS—										
Horses.....	4,188	7,764	4,625	4,554	9,068	8,918	9,738	5,345	3,783	3,404
Cattle and calves.....	37,014	39,029	29,986	34,595	64,393	85,180	58,422	27,416	31,104	22,337
Sheep.....	1,497	1,218	619	707	1,474	4,591	4,993	2,207	2,155	1,374
Hogs.....	18,165	20,530	17,255	15,404	12,859	11,293	19,352	21,707	19,552	16,401
Dressed meats (fresh).....	9,494	9,103	8,841	9,647	8,043	12,357	12,961	10,524	10,170	8,280
(cured, salted, canned).....	5,927	10,430	10,361	9,520	9,509	6,407	9,303	11,695	9,439	9,445
Other packing house products (edible).....	7,357	7,482	7,313	7,116	7,110	7,019	7,172	7,371	6,762	5,676
Poultry.....	357	563	246	163	136	245	687	5,408	979	628
Eggs.....	273	1,017	1,863	1,489	1,047	965	714	336	381	249
Butter and cheese.....	2,503	1,678	1,854	6,210	7,450	7,085	4,870	2,397	3,247	2,110
Wool.....	566	579	565	1,427	2,124	554	302	421	373	351
Hides and leather.....	4,591	4,639	4,219	3,204	3,773	3,433	3,458	2,709	3,928	2,219
Other animal products.....	3,387	5,342	4,582	4,526	4,085	5,337	4,518	5,125	4,565	4,049
MINE PRODUCTS—										
Anthracite coal.....	2,787	1,900	577	843	1,098	2,393	1,960	1,731	1,303	1,846
Bituminous coal.....	550,416	463,473	763,886	708,403	783,459	791,650	774,933	687,694	638,445	600,706
Lignite coal.....	429,877	80,331	47,509	38,505	39,790	182,620	371,314	371,780	341,136	319,786
Coke.....	97,098	81,937	82,096	66,267	67,741	80,288	83,893	78,334	82,643	89,246
Iron ores.....	205	167	451	395	1,755	2,715	184	3,114	81	50
Other ores and concentrates.....	159,384	278,972	318,498	332,041	306,273	373,747	355,193	333,636	341,454	309,134
Base bullion and matte.....	68,723	84,266	84,632	83,753	81,843	79,610	85,889	80,808	84,099	88,464
Gravel, sand, stone (crushed).....	20,536	125,298	220,174	418,110	581,012	585,052	339,960	113,223	75,021	66,392
Slate or block stone.....	2,038	2,956	3,779	3,416	4,364	5,112	5,207	4,429	3,465	3,687
Crude petroleum.....	1,529	3,606	3,892	3,432	3,341	14,048	21,501	27,598	28,518	22,744
Asphalt.....	1,090	6,514	15,863	40,817	62,668	49,061	6,479	3,564	2,950	2,628
Salt.....	10,190	18,418	17,702	17,565	16,971	15,447	21,449	12,970	10,560	10,268
Other mine products.....	171,995	195,092	200,918	179,954	183,965	200,842	239,760	182,767	150,003	160,260
FOREST PRODUCTS—										
Logs, posts, poles, cordwood.....	209,352	177,990	179,610	172,333	175,710	98,119	212,781	63,454	75,021	182,647
Ties.....	1,089	4,878	7,418	8,781	9,791	5,525	4,717	1,901	3,461	1,595
Pulpwood.....	215,768	165,915	116,625	205,389	235,887	206,177	108,286	215,161	457,113	480,628
Lumber, timber, box, crate, and cooperage material.....	165,277	261,631	291,029	343,087	355,951	291,648	258,251	177,829	152,584	164,290
Other forest products.....	13,175	12,933	16,613	31,106	23,894	21,627	11,878	41,369	14,086	16,167
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum prod'ts.....	74,088	139,785	184,394	178,414	206,508	211,881	160,768	114,798	94,367	87,057
Sugar.....	15,021	23,516	10,458	27,277	28,172	26,018	30,807	15,728	12,084	14,112
Iron, pig and bloom.....	9,089	20,002	17,796	22,884	20,369	15,738	22,123	12,904	9,005	8,606
Rails and fastenings.....	1,009	16,966	7,362	5,267	3,447	2,462	1,901	1,516	1,151	2,001
Iron and steel (bar, etc.).....	35,159	78,045	63,357	63,714	54,347	50,826	50,767	40,053	42,887	42,043
Castings, machinery and boilers.....	5,040	8,620	10,932	10,030	10,564	9,321	8,080	7,653	6,273	5,590
Cement.....	9,797	41,353	67,077	91,212	105,731	122,059	45,135	18,000	11,502	13,191
Brick and artificial stone.....	2,855	13,285	17,320	17,916	17,568	20,804	18,865	8,603	5,230	4,746
Lime and plaster.....	13,877	22,434	23,761	23,315	22,283	23,431	20,000	14,392	16,465	16,097
Sewer pipe and drain tile.....	202	2,085	3,201	3,300	3,473	3,099	3,061	600	950	1,133
Agricultural implements and vehicles other than autos.....	6,963	14,132	9,095	11,067	12,886	9,522	5,206	8,671	8,937	9,518
Automobiles and auto trucks.....	24,869	81,950	41,782	31,572	25,122	12,080	21,549	37,934	35,427	31,824
Household goods.....	1,273	6,272	2,882	1,702	4,247	9,778	8,941	3,918	2,094	1,042
Furniture.....	1,912	2,662	2,188	2,011	2,627	2,564	2,206	1,624	2,652	1,964
Beverages.....	13,732	21,315	23,027	22,072	24,719	21,833	23,572	20,901	11,721	11,846
Fertilizers, all kinds.....	27,894	108,648	159,828	38,019	23,551	42,521	46,162	82,491	40,492	43,152
Paper, printed matter, books.....	170,976	243,730	211,050	215,451	202,953	198,901	213,412	255,628	198,705	158,798
Wood-pulp.....	62,846	87,050	83,633	89,176	75,229	80,046	70,241	53,268	51,018	41,322
Fish (fresh, frozen, cured).....	8,030	2,669	2,660	3,585	3,759	4,785	8,809	8,830	9,931	8,100
Canned goods (except meats).....	11,557	14,342	15,471	12,806	14,648	33,575	33,080	17,177	11,375	11,376
Other manufactures and miscellaneous.....	181,836	316,631	399,291	355,717	346,718	322,550	305,081	225,137	206,257	203,651
Merchandise.....	131,172	173,403	146,286	143,215	144,041	157,330	140,732	121,885	120,794	124,767
Grand total, 000 tons.....	3,769	4,297	4,697	4,580	4,763	6,446	5,740	4,567	4,350	4,042

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS¹

	1937											1938		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Canadian National—														
Operating Revenues.....\$000	13,925	13,813	13,307	13,916	13,982	15,419	16,461	14,305	13,778	11,323	11,442	12,567		
Operating Expenses.....\$000	12,500	12,900	13,421	13,429	13,668	13,352	13,508	12,615	12,313	12,780	12,753	13,406		
Operating Income.....\$000	1,164	615	-431	138	-68	1,760	2,594	1,286	1,161	-1,760	1,642	-1,157		
No. of tons carried.....000 tons	2,816	2,854	2,812	3,024	3,081	3,669	3,748	3,334	2,092	2,632	2,472	2,657		
No. of tons carried														
one mile.....000,000 tons	1,039	972	848	925	992	1,250	1,357	1,184	1,043	970	958	979		
Passengers carried.....000	868	714	746	956	919	741	681	691	1,050	1,055	964	1,013		
Passengers carried one														
mile.....000,000 pass.	81	65	74	97	93	79	67	54	89	69	85	72		
Total pay roll.....\$000	7,903	8,158	8,634	8,879	9,026	8,818	8,788	8,449	8,343	8,318	8,077	8,573		
Number of employees.....000	65	69	73	74	75	74	71	67	68	68	67	66		
Canadian Pacific—														
Operating Revenues.....\$000	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	12,201	10,409	9,455	10,408		
Operating Expenses.....\$000	9,664	9,901	9,867	10,588	10,906	10,850	10,104	9,188	8,988	9,402	8,697	9,739		
Operating Income.....\$000	1,848	1,574	1,195	1,095	577	3,142	4,279	3,463	2,925	557	324	307		
No. of tons carried.....000 tons	2,320	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,473	2,370	2,080	2,191		
No. of tons carried one														
mile.....000,000 tons	1,019	893	769	781	877	1,200	1,287	1,105	978	804	715	829		
Passengers carried.....000	609	528	580	698	678	649	524	499	831	846	778	773		
Passengers carried one														
mile.....000,000 pass.	54	63	72	95	91	80	58	50	78	63	58	62		
Total pay roll.....\$000	6,063	6,385	6,518	6,285	6,159	6,042	5,048	5,691	5,954	5,967	5,885	6,232		
Number of employees.....000	49	54	55	51	49	48	46	44	45	46	47	48		
All Railways—														
Carloadings.....000 cars	207,62	208,82	214,23	219,29	231,04	262,03	259,98	235,11	204,21	187,36	179,72	189,51		
Operating Revenues.....\$000	29,458	29,257	28,253	29,405	29,211	32,882	34,781	30,585	24,960	24,362	23,316	23,442		
Operating Expenses.....\$000	24,470	25,199	25,649	26,381	26,938	26,546	26,063	24,059	23,514	24,211	23,442	23,442		
Operating Income.....\$000	3,857	2,901	1,408	1,811	1,092	5,109	7,577	5,390	4,007	-1,019	-1,305			
No. of tons carried.....000 tons	7,112	7,244	7,006	7,250	7,409	8,640	8,987	8,298	6,820	6,032	6,066			
No. of tons carried one														
mile.....000,000 tons	2,362	2,104	1,832	2,233	2,360	2,739	3,149	2,544	2,218	2,023	1,970			
Passengers carried.....000	1,682	1,458	1,556	1,621	1,517	1,409	1,398	2,131	2,163	1,931				
Passengers carried one														
mile.....000,000 pass.	131	144	165	212	205	178	142	119	187	149	137			
Total pay roll.....\$000	14,952	15,607	16,274	16,264	16,275	15,935	15,980	15,172	15,355	15,278	14,955			
Number of employees.....000	122	130	138	133	132	130	125	118	119	121	121			

¹April operating revenues C.P.R. \$10,413,000. C.N.R. \$11,984,000. Carloadings, 184,734.

20. CANAL CARGO TRAFFIC

	1937											1938		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
CANAL CARGO TRAFFIC—														
Sault Ste. Marie														
000 tons	4,620	14,100	14,101	14,137	13,937	12,585	9,842	8,039	303	.....	.....	.....	971	
Welland.....000 tons	667	1,623	1,600	1,634	1,613	1,566	1,697	1,229	62	.....	.....	.....	604	
St. Lawrence														
000 tons	391	1,244	1,310	1,286	1,333	1,304	1,213	989	8	.....	.....	.....	352	

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

Saint John.....Entered	218,950	140,396	151,046	185,315	177,100	178,154	147,771	170,572	135,155	153,304	219,285	104,296	529,191	333
Cleared	238,054	146,814	151,873	191,905	223,051	181,759	147,899	124,070	328,956	282,013	284,358	295,227	227,321	
Halifax.....Entered	327,759	344,094	194,377	218,079	249,881	280,050	287,269	282,291	154,304	504,307	504,982	439,870	485,102	322,682
Cleared	350,834	243,111	201,284	222,356	246,824	238,099	284,430	273,359	488,731	498,150	443,033	481,067	342,997	
Quebec.....Entered	146,919	327,611	401,271	440,515	499,886	383,537	385,017	283,369	12,860	.....	.....	.....	.....
Cleared	149,062	312,251	337,704	400,613	498,688	392,913	378,880	275,661	10,375	.....	.....	.....	.....
Montreal.....Entered	276,956	1,036,714	1,114,036	2,335,942	2,738,731	1,158,129	1,102,293	956,500	11,026	.....	.....	1,171	383,139	
Cleared	242,840	990,679	1,133,951	1,302,863	1,209,398	1,146,551	1,142,820	1,037,942	20,237	.....	.....	.....	249,572	
Toronto.....Entered	112,627	320,313	528,654	916,516	566,774	399,976	332,584	334,494	46,128	.....	.....	.....	142,201	
Cleared	141,190	315,232	513,984	569,727	582,774	399,056	330,300	305,112	28,112	.....	.....	.....	185,757	
Vancouver.....Entered	877,414	913,941	972,236	1,189,334	1,200,073	1,096,257	1,039,172	887,918	955,300	\$46,691	737,673	928,968	899,565	
Cleared	853,731	954,134	1,077,401	1,191,372	1,191,495	1,025,082	1,029,332	887,159	940,024	864,228	787,497	924,728	885,556	

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

Saint John.....Entered	89,421	49,953	32,798	54,486	51,528	53,858	50,639	48,409	92,807	83,657	64,792	85,017	62,045	
Cleared	145,850	29,418	33,487	50,305	38,041	36,633	48,915	30,043	279,342	228,884	198,201	178,660	145,589	
Halifax.....Entered	89,124	118,385	135,789	106,624	133,715	88,282	114,623	129,039	112,527	106,770	72,315	116,698	382,621	
Cleared	103,668	68,737	64,524	66,875	66,047	72,653	62,060	75,213	104,505	75,387	96,446	122,632	440,582	
Quebec.....Entered	22,214	68,901	103,457	114,434	81,480	92,765	70,509	89,237	12,143	.....	.....	.....	.....
Cleared	14,206	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320	.....	.....	.....	.....
Toronto.....Entered	164,574	387,136	452,257	480,197	443,136	339,005	463,529	484,950	54,319	.....	.....	.....	161,948	
Cleared	47,212	46,457	32,440	48,668	63,194	57,206	67,955	52,690	1,878	.....	.....	.....	19,277	
Vancouver.....Entered	318,432	373,512	349,417	336,463	354,850	410,421	460,775	346,267	359,459	304,807	286,555	253,749	314,638	
Cleared	224,549	217,423	202,364	200,120	191,542	215,933	230,402	224,402	253,255	193,815	201,833	194,517	191,461	

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
All Industries.....	106.3	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4	107.8	105.0	107.4			
MANUFACTURING.....	113.8	117.9	119.0	118.1	121.2	121.7	119.0	116.3	108.6	110.3	110.5	110.8	110.6			
Animal products—edible.....	125.6	137.8	142.3	147.7	152.0	147.3	138.2	136.2	127.6	122.5	119.6	121.1	124.4			
Fur and products.....	97.9	102.5	105.1	99.8	98.3	98.2	99.5	93.4	76.4	76.1	82.0	91.2	94.4			
Leather and products.....	117.8	117.9	113.6	116.7	119.5	117.0	108.2	102.8	99.4	103.9	108.4	109.2	108.5			
Lumber and products.....	83.5	95.2	99.4	98.6	98.8	96.2	89.0	79.9	70.1	72.0	74.5	74.2	77.3			
Rough and dressed lumber.....	72.8	88.8	94.8	93.5	93.0	88.9	77.4	63.8	54.5	58.0	61.7	61.2	66.3			
Furniture.....	88.3	89.2	89.3	90.9	93.6	94.5	93.5	92.0	82.9	85.7	84.1	82.5	80.2			
Other lumber products.....	113.2	120.1	121.9	120.7	121.2	120.5	121.4	120.3	109.3	105.2	107.4	108.9	109.9			
Musical instruments.....	45.9	55.2	56.4	57.8	58.9	55.5	56.8	52.2	36.5	40.3	42.5	47.3	46.7			
Plant products—edible.....	103.7	112.5	119.4	127.3	152.7	161.1	138.0	122.3	103.3	104.7	103.1	105.2	107.4			
Pulp and paper products.....	107.4	111.7	113.7	118.5	115.3	115.3	113.9	111.3	107.4	107.0	103.8	105.4	103.0			
Pulp and paper.....	98.7	101.1	110.5	111.7	113.2	112.3	109.0	108.3	99.1	97.5	92.2	97.4	90.9			
Paper products.....	133.0	133.0	135.4	133.5	137.0	138.6	139.0	138.8	128.6	129.2	129.6	131.0	129.5			
Printing and publishing.....	110.1	110.5	110.3	109.9	110.7	111.0	111.7	113.0	111.0	111.8	110.1	109.8	109.6			
Rubber products.....	104.6	109.9	109.2	109.1	110.9	113.9	115.1	111.6	97.8	100.0	98.5	100.4	100.5			
Textile products.....	128.8	128.6	129.0	123.6	127.3	129.9	128.9	126.6	116.4	122.8	124.6	124.4	122.3			
Thread, yarn and cloth.....	142.7	143.5	140.3	139.9	141.6	141.6	140.9	143.2	134.5	137.5	136.0	130.8	128.5			
Hosiery and knit goods.....	128.6	127.4	126.7	126.1	126.8	129.1	129.2	128.7	117.3	123.1	124.4	125.5	122.4			
Garments and personal furnishings.....	120.4	120.3	118.3	113.6	120.0	124.9	123.3	116.9	105.6	116.2	120.3	123.6	121.2			
Other textile products.....	112.3	110.3	103.1	98.9	106.5	110.8	106.6	102.0	92.8	98.1	101.3	101.6	100.7			
Tobacco.....	101.7	94.4	100.2	102.1	105.0	101.3	100.3	141.5	157.1	153.3	150.1	120.8	101.0			
Beverages.....	154.3	154.3	154.1	155.7	156.0	156.6	161.3	161.6	157.3	156.1	153.8	159.0	162.3			
Chemicals and allied products.....	154.6	155.7	154.6	151.9	157.0	159.4	159.9	157.4	151.0	153.8	158.3	160.9	166.4			
Clay, glass and stone products.....	89.7	99.6	101.5	102.1	102.8	99.9	94.4	92.9	79.4	79.8	76.1	77.4	82.4			
Electric light and power.....	114.3	119.4	124.0	129.2	131.0	129.5	129.8	128.4	123.8	117.5	118.0	119.0	121.6			
Electrical apparatus.....	138.7	143.8	149.2	151.8	152.7	157.0	158.6	152.9	146.0	142.9	142.0	143.5	135.8			
Iron and steel products.....	109.4	111.5	111.1	105.7	104.8	107.0	109.3	108.7	102.8	104.6	105.3	105.8	104.5			
Crude, rolled and forged products.....	141.9	144.1	142.8	144.9	143.7	145.0	144.3	139.2	125.6	130.2	126.0	132.2	124.5			
Machinery.....	128.3	129.5	133.2	134.3	134.5	134.6	134.9	133.8	125.6	128.8	127.5	124.0	123.2			
Agricultural implements.....	74.1	75.3	78.6	73.9	72.6	72.5	80.2	74.4	75.2	76.0	81.1	78.7	72.5			
Land vehicles.....	103.4	104.4	102.6	91.8	89.2	83.5	80.8	100.0	97.9	99.5	100.3	99.7	99.4			
Automobiles and parts.....	164.9	165.4	160.3	125.1	108.7	129.8	151.9	159.1	157.6	160.2	161.2	155.5	151.9			
Steel shipbuilding and repairing.....	79.2	83.6	82.2	75.8	74.4	70.9	68.2	79.9	88.1	76.0	77.0	85.4	82.7			
Heating appliances.....	127.1	130.0	133.0	128.2	136.2	137.6	135.0	126.8	88.9	98.8	110.1	116.1	118.5			
Iron and steel fabrication products.....	119.0	130.4	130.0	134.1	136.1	133.1	130.4	123.4	122.3	120.6	118.5	124.0	123.2			
Foundry and machine shop products.....	121.3	123.4	116.2	121.0	118.6	120.6	120.0	115.1	117.7	116.1	115.9	113.5				
Other iron and steel products.....	109.1	111.1	111.9	111.5	111.3	113.5	113.5	112.3	103.7	101.4	102.0	103.2	103.0			
Non-ferrous metal products.....	151.9	157.1	161.3	160.6	166.8	162.7	159.7	158.3	152.4	154.5	153.4	155.1	156.6			
Non-metallic mineral products.....	146.2	153.0	155.5	157.3	156.3	156.6	149.5	151.4	149.1	149.7	149.6	149.8	156.9			
Miscellaneous.....	133.7	138.8	144.8	143.3	147.2	147.5	139.8	133.2	125.5	131.7	133.0	134.5	137.2			
LOGGING.....	86.7	109.1	125.0	124.7	143.4	208.5	208.6	306.3	355.4	323.6	290.7	212.7	115.0			
MINING.....	147.4	151.9	153.6	153.7	159.1	163.9	161.1	162.3	155.2	154.3	153.9	151.3	149.7			
Coal.....	84.1	84.3	83.8	83.3	89.8	95.1	93.2	98.3	87.9	95.2	94.3	89.0	85.7			
Metallic ores.....	296.5	308.4	312.9	316.0	319.6	323.4	320.4	316.7	303.6	307.7	307.4	307.6	306.1			
Non-metallics (except minerals).....	131.5	143.5	143.6	141.1	146.9	147.6	145.4	140.5	117.3	114.8	116.6	113.8	123.4			
COMMUNICATIONS.....	82.9	85.6	88.0	89.9	90.9	90.9	90.5	88.9	85.5	85.1	82.9	82.2	82.5			
Telegraphs.....	93.9	98.5	99.9	102.0	105.2	105.6	101.9	95.6	94.4	91.5	90.8	90.8	90.1			
Telephones.....	79.9	82.1	84.7	86.6	86.7	86.7	85.3	83.3	82.5	80.6	79.9	79.0	80.4			
TRANSPORTATION.....	85.1	88.7	89.4	80.1	89.7	90.4	87.2	84.1	82.0	70.6	79.0	78.5	83.9			
Street railways and cartage.....	117.4	118.1	120.1	120.4	119.5	120.8	116.8	113.5	112.6	110.6	110.4	110.9	114.0			
Steam railways.....	74.9	76.3	78.1	77.7	79.2	78.8	77.4	75.0	75.1	74.3	73.8	72.2	72.4			
Shipping and stevedoring.....	89.7	93.1	100.6	100.1	98.9	93.5	93.1	87.5	84.1	74.1	64.4	62.8	65.7	96.0		
CONSTRUCTION AND MAINTENANCE.....	71.4	105.2	128.5	139.8	144.6	144.3	131.7	104.2	81.9	71.6	71.4	88.2				
Building.....	45.2	58.7	69.6	76.9	81.6	86.3	85.3	75.4	56.9	49.5	44.9	43.9	46.8			
Highway.....	106.3	180.3	232.7	266.2	278.1	280.3	250.8	182.5	131.3	106.7	108.8	116.6	160.9			
Railway.....	65.2	81.7	89.9	84.5	82.4	74.8	66.2	59.4	60.7	61.5	63.2	57.5	61.9			
SERVICES.....	125.2	129.0	137.5	141.7	140.6	135.4	131.0	130.6	132.5	128.4	127.1	120.8	131.9			
Hotels and restaurants.....	116.1	121.2	134.6	143.2	148.7	131.1	125.0	126.1	130.1	124.5	122.5	123.0	124.1			
Personal (chiefly laundries).....	139.6	142.1	144.3	142.8	147.4	143.6	141.1	138.9	137.9	134.3	134.3	134.1	144.2			
TRADE.....	128.4	131.5	133.4	132.2	130.9	133.4	137.0	139.6	141.7	127.9	126.0	127.1	131.3			
Retail.....	135.3	138.6	140.6	138.3	138.4	139.7	144.6	149.0	153.0	133.4	127.1	132.3	137.7			
Wholesale.....	113.1	115.4	117.1	118.3	118.5	119.3	119.0	118.5	116.2	115.6	115.5	115.3	116.8			

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—																	
Montreal.....	101.1	105.2	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	98.5	100.6	104.5				
Quebec.....	97.6	101.6	106.4	103.6	110.0	107.2	103.8	99.3	100.0	97.9	99.7	100.4	103.8				
Toronto.....	107.4	108.7	109.5	107.8	110.0	112.6	112.7	111.9	108.4	106.1	103.6	106.0					
Ottawa.....	106.8	111.8	114.9	112.7	113.7	114.4	111.7	111.7	105.2	104.9	101.4	99.7	101.7	103.0			
Hamilton.....	111.9	114.2	110.3	117.7	119.4	117.3	119.4	116.2	109.8	107.9	106.1	106.1	106.4	107.2			
Windsor.....	152.9	153.1	149.8	135.0	132.2	146.2	145.1	153.1	147.8	154.3	153.1	148.9	148.9				
Winnipeg.....	93.5	98.5	99.2	97.6	98.8	97.6	98.0	95.4	92.0	89.3	89.6	89.6	91.6				
Vancouver.....	105.6	110.8	114.8	81.7	117.3	119.6	117.9	115.0	109.5	108.4	105.3	104.2	105.9	105.9			

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally adjusted— First of Month 1926=100	1937												1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
All Industries.....	110.4	114.3	116.8	116.8	118.4	119.6	119.8	118.8	117.8	114.7	112.3	111.2	111.5				
MANUFACTURING.....	113.0	115.0	116.6	115.5	117.8	118.0	118.0	117.6	115.9	114.5	112.9	111.7	109.7				
Leather and products.....	113.1	114.6	114.1	114.2	115.6	113.2	110.1	108.7	112.4	108.2	107.1	105.8	104.1				
Rough and dressed lumber.....	77.6	79.2	77.7	74.7	76.5	79.0	77.2	71.8	70.0	71.6	75.4	73.7	70.7				
Furniture.....	90.2	90.6	91.3	95.4	95.0	90.1	86.9	86.1	87.9	86.1	84.4	83.2	81.9				
Musical instruments.....	56.6	68.8	62.5	57.8	51.1	45.7	45.1	41.6	36.7	44.9	48.8	57.8	57.6				
Pulp and paper.....	99.0	105.1	107.0	105.2	109.0	108.9	106.5	104.3	103.0	103.8	97.3	99.6	91.7				
Paper products.....	133.5	131.9	135.5	133.1	135.0	135.1	134.7	134.6	135.1	133.5	131.7	132.9	130.0				
Printing and publishing.....	111.1	110.5	111.2	110.0	111.3	111.0	111.1	111.3	109.9	110.7	111.2	110.6	110.8				
Rubber products.....	105.5	109.3	109.3	110.1	111.7	114.1	114.2	108.5	99.5	100.5	97.3	99.9	101.4				
Textile products.....	125.3	126.9	127.4	127.8	129.1	128.4	128.9	127.4	122.5	123.7	122.3	120.5	119.0				
Thread, yarn and cloth.....	142.7	143.2	142.0	140.9	141.2	142.3	140.8	141.4	136.0	137.8	135.0	129.6	128.5				
Hosiery and knit goods.....	127.5	128.3	128.5	128.9	128.7	128.8	124.8	124.6	120.8	125.0	124.2	123.4	121.3				
Clay, glass and stone products.....	90.3	92.8	91.7	91.6	93.0	91.4	89.7	94.7	90.1	93.1	89.2	87.2	83.0				
Electric light and power.....	110.5	119.5	122.4	125.3	125.7	124.9	127.8	128.9	125.8	121.3	119.8	122.6	124.0				
Electric apparatus.....	140.8	145.4	147.7	151.8	154.1	151.0	151.8	151.1	150.2	146.2	146.5	139.3	138.9				
Iron and steel products.....	103.0	106.5	109.6	108.2	109.9	112.8	113.9	111.4	108.4	104.0	101.2	99.5	98.4				
Crude, rolled and forged products.....	135.2	138.7	142.2	146.2	146.8	149.9	146.3	141.6	138.5	129.5	124.6	123.1	119.4				
Machinery other than vehicles.....	128.6	128.2	130.8	131.7	133.8	133.3	132.1	128.4	132.6	130.0	125.9	123.4					
Agricultural implements.....	68.8	67.4	66.8	70.7	81.7	86.9	93.6	85.4	84.8	75.5	74.4	67.9	65.3				
LOGGING.....	120.8	142.1	175.4	189.4	219.8	240.8	246.0	245.3	223.3	200.1	171.1	149.1	135.8				
MINING.....	152.6	155.3	155.7	154.5	157.8	159.4	154.3	156.2	154.0	154.5	156.0	156.6	155.0				
Metallic ores.....	301.0	311.6	312.9	309.8	313.0	314.9	309.0	312.3	311.1	315.6	313.7	314.5	311.4				
Non-metallic minerals (except coal).....	139.4	139.6	138.5	135.2	134.5	134.5	135.6	137.6	125.5	129.6	131.6	130.7	130.9				
Telephones.....	81.3	82.5	84.1	84.7	84.3	84.9	84.6	82.6	83.0	82.6	81.7	81.7	81.8				
TRANSPORTATION.....	88.0	86.0	87.3	86.2	86.2	85.9	82.9	81.3	86.0	84.2	84.5	83.3	86.8				
Street railways and cartage.....	118.9	118.1	118.8	118.6	116.0	116.6	114.4	113.4	114.7	113.8	113.5	114.1	115.5				
Steam railways.....	77.1	77.5	77.0	75.6	76.2	75.6	75.6	74.6	75.8	76.8	76.3	74.7	74.5				
Shipping and stevedoring.....	87.8	85.0	91.3	89.5	88.5	88.1	90.4	84.2	78.7	94.3	82.0	79.7	88.8	94.8			
CONSTRUCTION AND MAINTENANCE.....	83.3	99.0	96.3	106.9	112.3	117.5	115.4	110.6	106.9	97.0	98.2	99.7	102.9				
Building.....	49.1	57.7	64.3	66.9	70.5	73.5	72.8	72.2	66.9	60.1	58.2	53.9	50.9				
Highway.....	125.4	188.0	200.8	217.6	223.8	232.4	208.1	184.3	158.2	135.2	130.9	150.5	189.7				
Railway.....	69.1	74.5	77.1	72.8	69.2	66.0	65.2	68.8	73.7	70.2	67.7	67.8	65.6				
HOLES AND RESTAURANTS.....	123.1	123.3	127.4	129.7	132.2	129.4	127.3	130.3	133.8	130.0	128.4	131.0	131.6				
TRADE.....	130.4	132.8	133.5	133.8	131.8	131.8	132.9	135.1	132.4	134.1	130.6	130.4	133.3				
Retail.....	138.4	139.6	140.5	142.1	140.3	141.7	144.3	142.6	138.8	135.7	134.1	135.6	138.8				
Wholesale.....	114.9	116.0	116.6	117.2	116.6	115.8	116.5	116.3	117.8	118.2	118.0	117.8	118.7				
Economic Areas—																	
Maritime Provinces.....	113.0	119.8	126.1	136.8	127.3	130.1	128.8	124.7	119.6	116.4	112.2	107.7	109.5				
Quebec.....	109.0	110.9	113.2	118.5	121.5	121.1	125.2	127.1	128.3	120.7	115.4	116.0	117.3				
Ontario.....	112.1	116.8	119.3	119.8	122.1	125.9	127.5	124.7	124.3	120.3	115.6	113.2	110.8				
Prairie Provinces.....	98.9	99.9	100.6	99.7	103.1	101.0	100.7	98.3	99.0	96.5	99.4	97.5	97.1				
British Columbia.....	103.7	109.3	111.5	108.8	113.6	112.4	108.5	109.1	107.5	105.0	102.3	104.9	103.1				
Cities—																	
Montreal.....	102.1	101.8	101.7	101.4	104.1	103.2	102.1	102.6	106.7	103.8	104.0	105.3	105.6				
Quebec.....	97.6	99.9	105.2	105.1	105.3	107.1	99.6	104.4	103.7	103.1	103.5	103.8					
Toronto.....	107.7	108.2	108.8	106.9	108.4	109.6	110.1	109.0	111.5	109.4	108.9	108.2	106.6				
Ottawa.....	106.5	109.8	112.8	109.3	110.6	111.1	109.7	106.6	108.9	105.3	102.9	103.9	102.9				
Hamilton.....	112.1	114.4	115.7	116.4	120.2	117.4	117.6	114.4	112.3	108.9	106.4	105.3	107.4				
Windsor.....	135.9	139.4	145.0	140.3	146.8	160.1	165.7	160.7	158.9	153.4	145.5	134.8	132.4				
Winnipeg.....	95.1	96.7	98.1	95.5	95.7	94.8	95.7	93.9	93.9	91.6	92.7	93.0	93.2				
Vancouver.....	104.7	108.5	112.4	112.8	114.4	114.8	114.5	110.6	115.6	111.1	106.9	106.1	105.0				

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937												1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
Labour Factors—																	
Percentage unemployment in trade unions.....	p.c.	11.1	9.5	10.4	8.9	7.8	7.7	8.9	11.2	13.0	12.4	13.7	12.8	....	....	....	....
Employment: Applications.....	No.	57,778	55,881	58,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,884	70,150	58,638			
Vacancies.....	No.	30,168	36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072			
Placements.....	No.	27,089	33,351	33,794	37,675	38,650	38,816	37,605	35,109	33,109	27,818	22,776	22,595	22,889			
Strikes and Lockouts:—																	
Disputes in existence.....	No.	38	44	39	37	39	34	30	26	18	24	11	16	....	....	....	....
Number of employees.....	No.	13,097	10,225	7,461	8,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,408	....	....	....	....
Time lost in working days.....	No.	148,677	66,920	66,037	69,276	297,827	44,378	55,692	41,832	29,988	31,939	4,450	10,134	....	....	....	....
Wage earners unemployed.....	No.	425	340	305	288	253	233	251	301	381	....	....	....	....	....	....	....
Vital Statistics—																	
Births.....		6,899	6,671	7,218	7,180	6,796	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813			
Deaths.....		4,582	4,256	4,510	4,002	4,021	4,051	4,314	4,057	4,861	4,632	4,147	4,796	4,606			
Marriages.....		2,620	2,691	6,673	4,077	3,916	4,803	4,245	3,398	3,147	2,413	2,373	1,927	2,933			
Immigration—																	
Total.....		1,482	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	686	758	1,222	....	....	....	....
Returned Canadians from U.S.....		464	550	695	502	441	454	407	357	388	270	292	374	....	....	....	....

* Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Totals.....	86.2	85.1	84.6	87.5	85.6	85.0	84.7	83.1	82.7	83.8	83.6	83.1	82.3			
Component Material—																
Vegetable products.....	91.3	88.6	88.9	95.3	87.7	88.6	87.6	84.7	85.3	87.4	87.0	85.1	84.0			
Animal products.....	77.1	76.7	77.5	78.8	81.0	81.7	81.5	80.6	78.2	77.2	77.8	79.2	79.1			
Textiles.....	75.2	73.6	73.9	74.6	73.8	71.5	70.6	69.5	69.0	68.6	68.6	67.9	67.8			
Wood and paper.....	78.5	78.4	77.7	78.0	77.9	77.0	76.3	75.9	75.5	79.6	79.4	78.0	77.6			
Iron and its products.....	102.9	103.9	103.2	104.1	104.8	105.4	105.1	104.2	104.1	103.9	103.7	103.4	102.5			
Non-ferrous metals.....	89.6	85.7	84.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5	71.1	71.3	70.6			
Non metallic minerals.....	85.8	86.6	88.8	87.0	87.0	87.2	87.1	87.2	87.1	87.1	87.1	87.0	86.6			
Chemicals.....	82.7	82.1	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8	80.6	80.5	80.4			
Purpose—Consumers' goods.....	79.1	78.9	79.2	81.1	80.6	80.8	81.8	79.3	79.1	78.7	79.1	79.0	78.5			
Foods, beverages and tobacco.....	80.7	79.0	80.2	84.2	82.9	82.2	83.0	81.8	80.3	79.8	80.7	81.2	80.6			
Producers' goods.....	89.2	87.2	85.8	90.3	88.6	85.9	84.9	82.4	82.7	84.5	83.7	82.5	81.9			
Producers' equipment.....	92.4	94.1	94.3	94.3	94.4	94.3	94.3	94.2	94.5	94.5	94.5	94.5	94.5			
Producers' materials.....	88.8	86.4	84.9	89.8	85.9	85.0	83.8	81.1	81.4	83.4	82.5	81.2	80.5			
Building and construction materials.....	98.2	97.8	98.3	95.9	95.5	94.1	92.7	91.9	91.7	91.6	91.4	91.0	90.4			
Manufacturers' materials.....	87.0	84.5	83.0	88.0	84.3	83.4	82.3	79.3	79.6	82.0	81.0	79.5	78.8			
Origin—Raw and partly manufactured.....	87.5	85.7	83.3	88.3	83.7	83.7	83.5	81.2	80.8	82.0	81.1	79.7	79.0			
Fully and chiefly manuf'd.....	80.5	80.0	80.1	82.2	81.9	81.2	81.3	80.8	80.2	81.6	82.0	82.0	81.3			
FIELD ORIGIN—Raw.....	88.1	83.8	81.1	91.0	80.4	79.8	80.9	76.5	77.7	80.9	80.0	77.0	76.0			
Manufactured.....	84.1	83.4	82.8	87.0	84.7	83.0	83.2	82.4	82.5	83.3	83.4	82.5	81.4			
Totals.....	85.9	83.6	82.0	88.8	82.7	81.5	82.1	79.7	80.3	82.2	81.8	80.0	78.9			
ANIMAL ORIGIN—Raw.....	83.8	84.4	80.8	81.8	82.7	84.9	84.1	84.5	81.6	80.9	79.4	79.0	80.7			
Manufactured.....	74.9	73.6	74.7	76.3	78.6	78.6	79.0	77.5	76.1	75.4	77.1	78.6	78.1			
Totals.....	78.8	78.3	77.3	78.7	80.4	81.2	81.2	80.6	78.5	77.8	78.1	79.2	79.2			
CANADIAN FARM PRODUCTS—Field.....	94.4	89.0	85.1	97.7	84.6	84.8	86.3	81.9	83.9	88.8	87.5	83.8	83.2			
Animal.....	86.3	85.7	81.4	83.9	85.5	88.4	85.4	87.4	84.6	82.2	81.1	81.7	81.2			
Totals.....	91.4	87.8	83.7	92.5	84.9	86.1	84.4	84.0	84.2	86.3	85.1	83.0	82.5			
MARINE ORIGIN—Raw.....	59.7	61.0	69.2	67.9	83.0	85.8	85.6	82.1	73.2	70.9	73.1	69.5	65.6			
Manufactured.....	72.1	71.3	72.4	72.4	70.9	73.4	72.6	73.7	73.8	74.1	74.6	74.7	74.0			
Totals.....	68.7	68.5	71.5	71.2	74.2	76.7	76.1	76.0	73.6	73.2	74.2	73.3	69.1			
FOREST ORIGIN—Raw.....	98.0	97.8	98.3	98.9	96.6	94.7	93.0	92.1	91.3	89.6	89.2	88.2	85.9			
Manufactured.....	60.7	60.9	61.0	61.0	61.0	61.0	61.2	61.2	61.3	70.2	70.2	70.3	69.8			
Totals.....	78.1	78.1	77.5	77.7	77.6	76.7	76.0	75.6	75.3	79.2	79.1	78.6	77.3			
MINERAL ORIGIN—Raw.....	86.3	85.5	85.4	86.1	86.2	85.7	84.1	82.7	82.3	82.2	81.8	82.0	81.2			
Manufactured.....	92.3	92.3	92.8	92.8	93.1	93.1	92.6	94.2	92.0	92.3	91.9	91.6	91.6			
Totals.....	89.6	89.7	89.5	89.8	90.0	89.8	88.8	88.1	87.7	87.8	87.5	87.5	87.0			
Commodity Groups—																
Fruits.....	85.2	89.2	96.3	103.0	99.2	94.6	98.2	80.4	73.5	84.1	64.9	67.6	67.8			
Grains.....	98.5	93.1	89.3	102.5	89.7	90.4	92.1	87.0	89.2	94.7	93.3	89.2	88.5			
Flour and milled products.....	99.6	97.2	93.4	107.5	98.4	93.2	95.0	93.0	94.5	97.3	98.2	95.9	93.2			
Rubber and its products.....	63.4	63.2	64.0	63.5	63.2	64.6	63.7	63.1	63.2	83.0	63.0	62.6	62.1			
Sugar and its products.....	85.8	85.8	86.6	87.9	87.8	87.8	87.8	87.6	87.2	87.3	87.1	86.7	85.3			
Tobacco.....	55.5	55.5	55.5	55.5	55.5	55.5	55.5	55.5	52.4	52.4	52.4	52.4	52.4			
Fishery products.....	70.4	69.6	73.2	72.8	77.6	79.9	79.6	78.9	76.0	75.3	76.4	75.3	70.0			
Furs.....	73.6	72.8	72.8	67.2	67.2	64.8	64.3	64.3	62.6	62.6	59.7	59.4	59.4			
Hides and skins.....	120.9	112.4	84.2	99.4	107.2	107.2	85.1	85.2	73.0	78.3	65.5	61.1	61.2			
Leather, unmanufactured.....	99.6	99.6	99.6	100.0	100.0	98.6	96.5	94.3	93.6	90.1	88.5	84.4	84.4			
Boots and shoes.....	92.2	93.4	95.1	95.1	95.1	95.1	93.9	95.5	94.5	93.6	93.0	92.0	92.4			
Live stock.....	94.2	92.8	98.9	101.6	101.4	100.1	88.7	85.2	83.1	76.3	74.5	72.4	82.4			
Meats and poultry.....	74.9	78.0	80.8	81.5	86.9	84.7	82.4	77.5	74.3	73.5	73.5	75.7	81.0			
Milk and its products.....	78.6	75.2	74.0	75.5	74.5	77.7	79.4	82.5	82.6	83.9	86.7	89.2	86.7			
Eggs.....	53.1	52.7	54.0	62.0	64.8	71.6	78.3	80.0	70.8	61.1	62.0	54.9	54.7			
Cotton, raw.....	82.1	78.0	78.3	74.8	63.7	63.9	59.9	48.8	50.1	51.5	53.6	52.6	53.4			
Cotton yarn and thread.....	84.0	84.0	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7	82.7	82.7	82.7			
Knit goods.....	84.6	84.6	84.8	84.6	84.6	85.0	85.0	83.9	83.9	83.9	83.9	83.9	82.7			
Silk, raw.....	31.9	30.2	30.4	32.3	30.9	30.2	27.7	26.7	25.6	25.4	26.0	26.0	26.4			
Artificial silk and its products.....	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8	42.8			
Wool, raw.....	91.5	100.9	96.8	98.0	96.0	90.7	78.0	71.9	68.6	63.7	58.0	54.7	50.6			
Wool yarns.....	92.3	93.1	93.1	93.5	93.7	93.0	90.2	89.2	85.8	80.1	80.2	77.9	78.3			
Newspaper.....	58.1	58.1	58.2	58.2	58.2	58.2	58.1	58.1	58.2	68.5	68.5	68.6	68.0			
Lumber and timber.....	105.0	104.8	101.3	99.9	99.0	96.1	93.8	93.0	92.5	92.1	92.2	91.2	89.1			
Pulp.....	81.9	83.8	84.8	89.9	91.0	91.5	91.1	90.2	88.7	83.9	82.3	81.4	78.5			
Pig iron and steel billets.....	101.7	100.3	110.6	110.6	111.9	111.9	111.0	111.0	111.0	103.2	101.7	101.7	101.7			
Rolling mill products.....	109.3	110.6	110.6	110.6	111.9	111.9	111.0	111.0	111.0	111.0	111.0	111.0	111.0			
Scrap.....	97.6	90.6	81.7	81.7	81.7	91.3	86.9	72.2	70.5	70.5	70.5	70.5	65.8			
Aluminium.....	91.1	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9			
Brass, copper and products.....	103.7	96.9	96.1	97.1	97.9	93.9	82.6	75.2	73.0	75.1	72.3	72.1	72.0			
Lead and its products.....	78.2	73.4	70.0	73.0	70.9	66.3	60.3	57.4	55.3	54.6	52.9	54.5	53.8			
Silver.....	73.2	72.4	72.2	72.3	72.3	72.3	72.3	72.1	72.1	72.8	72.8	72.1	69.4			
Zinc and its products.....	71.8	64.6	60.6	63.3	68.0	61.8	54.0	49.7	48.8	46.6	45.3	45.3	43.9			
Clay and allied material prod'ts.....	87.4	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2	88.2			
Coal.....	89.5	92.2	92.3	92.6	92.6	93.1	93.2	93.5	93.5	93.5	93.5	93.5	93.5			
Coke.....	110.9	111.9	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0			
Petroleum and products.....	73.9	73.9	74.4	74.8	74.8	74.8	74.4	74.4	74.4	73.8	73.8	73.1	72.8			
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.....	108.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.2	106.4			
Asbestos.....	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8	75.8			
Fertilizers.....	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	74.5	75.2	75.2	75.2	75.2			

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Wholesale Prices of Important Commodities:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	.588	.562	.571	.637	.509	.521	.533	.474	.495	.565	.567	.521	.502			
Wheat, No. 1 M.M. Northern "	1.389	1.308	1.242	1.456	1.318	1.336	1.423	1.346	1.374	1.491	1.446	1.384	1.384			
Flour, First Patent 2-9/8' Jute.	7.500	7.400	7.300	8.800	8.100	7.600	7.800	7.400	7.800	7.975	7.950	7.640	7.475			
Sugar, Br. West Indies, Montreal, cwt.	2.210	2.150	2.325	2.320	2.325	2.250	2.255	2.225	2.225	2.100	1.990	1.938				
Sugar, granulated, Montreal "	4.990	4.990	5.085	5.085	5.085	5.085	5.085	5.085	5.085	5.085	5.085	5.085	4.990			
Rubber, Ceylon, ribbed, smoked sheets, N.Y. lb.	.236	.212	.194	.190	.185	.186	.163	.147	.152	.147	.147	.137	.120			
Cattle, steers, good, over 1,050 lbs., cwt.	7.800	7.600	8.290	8.610	8.080	8.540	7.600	7.380	7.050	5.930	5.580	5.800	6.070			
Hogs, bacon, Toronto, "	8.750	8.850	9.250	10.240	10.020	10.520	8.740	8.200	8.320	8.560	9.020	9.870	9.940			
Beef hides, packer hides, native steers, lb.	.170	.150	.145	.170	.183	.175	.160	.155	.140	.140	.113	.100	.000			
Leather, green hide crops, "	.440	.440	.440	.440	.440	.440	.430	.430	.430	.430	.400	.380	.380			
Box sides, B. Omaha, ft.	.260	.260	.260	.260	.260	.260	.260	.240	.230	.220	.220	.210	.200			
Butter, creamery, finest, Montreal,	.277	.246	.261	.273	.282	.281	.293	.314	.314	.328	.353	.369	.337			
Cheese, Canadian, old, large, Montreal	.180	.180	.180	.190	.180	.180	.180	.180	.180	.180	.180	.185	.180			
Eggs, Grade "A", Montreal doz.	.246	.243	.255	.310	.322	.385	.428	.447	.354	.286	.293	.278	.254			
Cotton, raw 1-11/16". Hamilton, lb.	.161	.155	.151	.163	.131	.109	.104	.100	.102	.104	.109	.105	.109			
Cotton yarns, 10's white, single,	.355	.383	.362	.362	.340	.313	.281	.281	.281	.270	.250	.250	.250			
Silk, raw, New York, "	2.215	2.097	2.107	2.238	2.175	2.101	1.912	1.808	1.748	1.737	1.766	1.723	1.722			
Wool, eastern bright & blood "	.290	.330	.315	.320	.310	.300	.255	.245	.235	.210	.186	.175	.160			
Wool, western range, semi-bright, & blood, "	.270	.280	.275	.270	.270	.250	.210	.195	.185	.180	.185	.160	.150			
Pulp, groundwood, No. 1, ton	24.134	24.124	24.714	26.513	27.143	27.440	26.912	26.418	26.081	24.882	23.929	23.379	21.640			
Pig iron, malleable, "	23.500	24.000	24.000	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500			
Steel, merchant bars, mill, 100 lb.	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700	2.700			
Copper, electrolytic, domestic, Montreal, cwt.	15.538	14.858	14.446	14.633	14.836	13.876	12.098	10.757	10.614	10.779	10.380	10.317	10.295			
Lead, domestic, Montreal, "	6.248	5.843	5.632	5.882	5.705	5.317	4.825	4.578	4.402	4.352	4.220	4.334	4.292			
Tin ingots, Straits, Toronto, lb.	.613	.575	.585	.630	.633	.635	.550	.490	.455	.450	.450	.448	.425			
Zinc, domestic, Montreal, cwt.	6.827	5.688	5.334	5.579	5.093	5.438	4.750	4.371	4.298	4.102	3.987	3.987	3.803			
Coal, anthracite, Toronto, ton	9.320	9.580	9.580	9.840	9.840	10.090	10.090	10.350	10.350	10.350	10.350	10.350	9.930			
Coal, bituminous, N.S. run-of-mine, ton	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250			
Gasoline, Toronto, gal.	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160	.160			
Sulphuric acid, 65° Beaume, netton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	17.000	17.000	17.000	17.000			

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification*	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
United States—																
Fisher, 200: 1926..	94.1	93.2	92.1	92.5	91.7	91.6	89.2	86.3	83.8	83.4	82.6	82.2				
Bureau of Labour, 784: 1926..	88.0	87.4	87.2	87.9	87.5	87.4	85.4	83.3	81.7	80.9	79.8					
Annalist, 94: 1929..	94.3	93.5	93.2	95.3	94.3	94.4	91.6	88.0	85.5	84.2	82.8	82.5				
United Kingdom—																
Board of Trade, 200: 1930 ..	108.9	110.7	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1			
Economist, 54: 1927 ..	85.7	86.2	84.3	84.7	83.3	81.6	79.7	77.0	77.2	76.2	75.6					
France, Statistique General, 128: 1913 ..	552	550	557	582	603	630	628	621	631	638	631	634				
Germany, Federal Statistical Office, 400: 1913 ..	105.8	105.9	106.1	106.4	106.7	106.2	105.9	105.5	105.6	105.6	105.7	105.8				
Belgium, Ministry of Labour, 130: 1914 ..	690	693	697	702	700	690	683	663	659	660	657					
Netherlands, Central Bureau Statistics, 48: 1913 ..	98	96	96	98	98	97	97	97	96	97						
Norway, Official, 95: 1913 ..	154	157	157	160	160	161	161	160	159	158	157					
Sweden, Commerce Dept., 160: 1913 ..	138	139	139	140	140	140	139	137	136	135	134					
Finland, Official, 139: 1926 ..	103	104	103	103	103	104	104	102	102	102	101	100				
India, Dept. of Statistics, 72: 1914 ..	103	103	102	104	105	104	105	104	102	100	97	96				
Japan, Bank of Japan, 56: 1913 ..	187.4	182.1	180.1	180.5	177.3	180.2	178.7	179.5	182.3	185.4						
Australia, Commonwealth Statistician, 92: 1913 ..	152.3	152.6	152.8	156.5	158.1	156.8	152.9	147.5	145.4	140.7	147.1					
New Zealand, Official, 180: 1909-1913 ..	148.1	150.2	151.4	151.2	152.5	152.4	152.9	158.4	156.5	153.2	152.8					
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914 ..	88	87	87	88	88	88	89	88	88	88	90	89				

*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.

**Canadian Funds.

*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												1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Indexes of Retail Prices, Rents and Costs of Services—																
Total, 1926=100.....	82.4	82.9	82.9	83.2	83.8	83.7	84.2	84.2	84.3	84.1	83.9	84.2	84.3			
Food.....	76.3	76.6	76.4	77.2	79.1	78.3	78.9	78.8	79.1	78.4	77.9	78.6	78.8			
Fuel.....	86.4	85.9	84.0	83.8	84.4	84.5	85.3	85.7	86.1	86.2	86.0	86.3	86.2			
Rent.....	84.9	87.3	87.3	87.3	87.3	87.3	87.3	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0
Clothing.....	72.6	72.6	72.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.3	73.7	73.7	73.7
Sundries.....	93.3	93.4	93.7	93.7	93.7	93.0	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9
Av. Retail Prices, in cents, of Food in Canada—																
Beef, chuck.....lb.	13.6	14.8	15.6	16.2	15.2	14.7	14.3	13.8	13.7	13.8	14.0	14.0	14.4			
Veal, roast....."	14.3	14.3	14.2	14.3	14.3	14.7	14.7	14.7	14.9	15.1	16.1	15.9	15.6			
Mutton, roast....."	22.8	24.0	24.3	24.8	23.9	22.7	22.1	22.0	22.2	22.4	23.4	24.2				
Pork, fresh....."	20.9	21.3	21.8	22.6	23.7	24.7	24.4	22.8	21.9	22.1	22.1	22.6	23.6			
Bacon, breakfast....."	28.5	28.6	28.9	29.1	30.7	31.8	32.5	32.3	31.6	30.5	30.3	30.4	31.9			
Lard, pure....."	16.8	16.8	16.9	16.9	16.9	17.0	17.0	17.1	16.9	16.4	15.6	15.3	15.4			
Eggs, fresh.....doz.	26.8	25.5	25.2	27.0	32.2	34.5	39.2	44.0	44.0	38.3	32.0	29.0				
Milk.....qt.	11.0	11.0	10.8	10.8	10.8	11.1	11.1	11.1	11.1	11.5	11.5	11.5	11.5			
Butter, creamery.....lb.	30.5	30.8	28.5	28.9	30.8	31.4	31.5	32.6	34.5	34.7	36.0	39.1	39.7			
Cheese....."	22.5	22.6	22.0	22.9	23.0	23.3	23.2	23.2	23.1	23.3	23.3	23.4	23.7			
Bread....."	6.4	6.4	6.7	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.9	6.9			
Flour....."	4.4	4.5	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.3			
Rolled oats....."	5.7	5.8	5.8	5.8	6.0	6.0	6.0	5.9	5.9	5.8	5.8	5.8	5.7			
Rice....."	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1	8.2	8.2	8.2			
Beans....."	7.8	7.9	7.9	7.8	7.6	7.5	7.0	6.2	5.9	5.7	5.6	5.5	5.4			
Apples, evaporated....."	16.1	15.7	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7	15.0	15.0	15.4			
Prunes....."	11.7	11.7	11.7	11.8	11.8	12.0	11.7	11.7	11.5	11.3	11.2	11.1	11.0			
Sugar, granulated....."	6.4	6.5	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5			
Tea....."	52.3	52.4	52.5	53.4	54.3	54.8	55.5	56.3	56.3	57.4	58.0	58.1	58.0			
Coffee....."	35.4	35.4	35.7	35.7	35.5	35.9	35.6	35.6	35.4	35.3	35.0	35.2	34.7			
Potatoes.....peck	37.0	33.1	30.0	28.0	30.6	22.7	21.4	20.1	20.1	20.1	20.3	20.2	19.5			
Cost per Week of a Family Budget—																
All foods.....	8.54	8.58	8.52	8.56	8.60	8.72	8.75	8.78	8.78	8.68	8.59	8.69				
Fuel and light.....	2.62	2.80	2.77	2.77	2.77	2.78	2.79	2.80	2.82	2.81	2.81	2.81				
Rent.....	5.77	5.86	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94	5.94	5.94				
Totals.....	17.18	17.28	17.20	17.24	17.48	17.41	17.51	17.56	17.58	17.48	17.39	17.84				

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937												1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Security Prices—																
COMMON STOCK PRICES—																
Total (96).....	136.2	132.2	129.4	133.0	135.2	118.9	105.8	103.1	103.7	107.7	107.1	99.2	97.9			
Industrials, total (68).....	224.1	216.4	210.1	217.8	221.6	193.3	170.3	106.3	107.7	177.0	177.7	164.0	160.5			
Machinery and equipment (8).....	157.5	151.3	148.1	148.0	151.2	122.8	104.3	104.7	103.2	109.6	109.3	100.7	103.2			
Pulp and paper (6).....	47.1	38.5	38.2	40.5	40.4	29.3	22.5	20.4	18.3	18.9	17.5	14.6	15.4			
Milling (4).....	117.4	109.4	103.7	102.0	95.2	89.1	69.9	80.1	82.9	87.2	88.9	76.5	75.6			
Oils (4).....	230.4	229.6	220.2	222.6	223.6	205.3	192.0	193.2	188.0	194.9	195.2	181.2	172.0			
Textiles and clothing (10).....	79.9	77.5	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	61.8	60.3	55.0			
Food and allied products (13).....	182.4	178.5	177.7	182.1	182.0	167.9	154.1	154.1	154.7	158.7	159.9	152.0	151.5			
Beverages (7).....	133.4	128.4	131.0	136.1	138.9	118.3	105.0	115.7	114.2	116.1	115.0	101.3	106.0			
Building materials (14).....	204.8	188.4	179.6	188.7	192.7	159.4	132.5	129.5	131.9	139.4	131.4	116.0	119.4			
Industrial mines (2).....	538.9	525.8	510.8	547.4	564.2	470.5	395.0	359.2	352.7	422.6	425.0	387.3	386.6			
Utilities, total (19).....	64.1	63.0	63.2	63.9	65.2	57.4	51.7	49.6	49.5	48.4	48.6	43.1	43.7			
Transportation (2).....	35.0	32.8	32.3	29.7	29.9	24.8	20.9	19.9	19.8	19.2	17.6	14.5	15.4			
Telephone and telegraph (2).....	122.0	124.7	127.3	128.0	128.7	126.6	122.9	122.2	125.4	125.6	123.1	120.1	117.0			
Power and traction (15).....	85.1	84.0	84.1	88.0	90.4	78.6	70.7	66.9	66.0	84.4	63.1	58.2	50.7			
Banks (9).....	94.0	92.7	92.3	90.2	89.9	84.9	81.4	79.0	81.6	84.3	81.8	80.5	80.4			
MINING STOCK PRICES—																
Total (24).....	154.1	142.1	134.7	141.8	146.2	127.6	121.6	129.4	134.3	144.1	147.7	134.9	133.9			
Gold (21).....	120.0	111.3	105.0	109.2	112.5	103.5	104.3	113.8	115.5	121.0	124.3	111.4	110.5			
Base metals (3).....	238.0	269.3	255.0	278.9	287.4	224.5	192.4	192.4	213.1	241.7	246.0	225.3	229.5			
Preferred Stocks.....	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0	83.4	82.1	77.5	78.2			
BOND PRICES AND YIELDS—																
Dominion of Canada yields.....	3.55	3.45	3.36	3.35	3.31	3.32	3.38	3.34	3.27	3.22	3.18	3.14	3.09			
Index of.....	73.2	71.0	69.3	69.0	68.1	68.3	69.7	68.8	67.4	66.3	65.4	64.7	63.7			
Price Index.....	112.7	113.8	114.9	115.1	115.5	115.3	114.5	114.8	115.6	116.1	116.6	116.8	117.3			
Capitalized yields.....	136.6	140.8	144.3	144.9	140.8	146.4	143.5	145.3	148.4	150.8	152.9	154.6	157.0			
Province of Ontario yields.....	3.73	3.57	3.49	3.50	3.46	3.44	3.50	3.48	3.41	3.34	3.32	3.28	3.22			
Index of.....	77.9	74.5	72.9	73.1	72.2	71.8	73.1	72.7	71.2	69.7	69.3	68.5	67.2			

IX. Finance

32. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1938

In Dollars	April 20	April 27	April 30	May 4	May 11	May 18
LIABILITIES—						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Rest fund.....	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	157,001,702	150,594,588	155,920,565	157,365,933	157,539,168	156,858,983
4. Deposits—						
(a) Dominion Government.....	14,953,695	15,707,900	18,241,640	8,839,395	18,731,082	17,440,309
(b) Provincial Governments.....						
(c) Chartered Banks.....	197,942,743	199,550,618	195,803,107	191,613,191	191,957,955	191,692,824
(d) Other.....	2,575,410	3,079,570	2,820,282	2,674,716	2,949,519	2,713,333
Total.....	215,471,849	218,338,080	216,865,030	207,127,302	211,638,525	211,840,466
5. Sundry liabilities.....						
6. All other liabilities.....	2,717,165	2,685,014	3,266,745	3,723,414	2,414,467	2,902,053
Total.....	386,639,130	389,066,103	387,500,754	379,665,064	383,040,564	383,055,916
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	180,678,003	180,730,591	180,678,163	180,734,858	180,857,680	181,287,347
Silver bullion.....	1,575,219	1,429,869	978,218	978,218	477,942	
Reserve in Sterling and in U.S.A. dollars.....	21,465,381	22,491,610	17,327,097	18,436,016	23,425,096	26,704,143
Reserve in funds of other countries on a gold standard.....	278	278	203	203	203	70
Total.....	203,718,881	204,652,358	198,983,681	200,149,295	204,760,922	207,991,560
2. Subsidiary coin.....	178,771	182,939	210,933	215,653	190,010	209,050
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....	4,000,000	7,000,000	7,000,000			
(b) Provincial Governments.....						
(c) Chartered Banks.....						
Total.....		7,000,000	7,000,000			
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	118,394,987	118,397,801	119,705,009	119,483,922	120,976,070	120,463,356
(b) Other Dominion and Provincial Government securities.....	41,915,043	41,420,589	39,980,853	39,373,130	38,845,585	38,796,220
(c) Other securities.....	12,263,662	12,271,408	12,267,486	11,064,747	11,071,787	11,089,459
Total.....	172,573,692	172,059,558	171,954,249	169,921,799	170,863,442	170,359,035
7. Bank Premises.....	1,456,462	1,457,122	1,459,242	1,459,942	1,467,102	1,533,328
8. All other Assets.....	4,711,324	3,683,827	7,892,649	7,918,375	5,753,089	2,912,943
Total.....	386,639,130	389,066,103	387,500,754	379,665,064	383,040,564	383,055,916
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c. 54.69	p.c. 54.58	p.c. 53.37	p.c. 54.91	p.c. 55.46	p.c. 56.41

33. BANKING IN OTHER COUNTRIES

	1937											1938			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
Bank of France— (Million Francs)															
Assets—															
Gold.....	57,359	57,359	57,359	54,850	55,677	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807		
Foreign Exchange.....	1,194	1,112	1,053	1,058	951	911	825	829	905	911	871	874	845		
Domestic Bills.....	9,954	9,109	9,814	(0,616)	11,188	9,485	10,300	11,182	10,377	10,718	12,894	12,403	10,894		
Advances to Government.....	20,066	19,991	19,980	21,380	23,887	25,218	25,998	26,918	26,918	31,909	31,904	31,904	38,574		
Loans.....	3,923	4,883	4,162	4,789	5,022	4,239	5,515	4,193	3,989	4,456	4,749	4,518	4,822		
Securities.....	5,640	5,642	5,642	5,641	5,641	5,637	5,037	5,637	5,637	5,580	5,575	5,575	5,575		
Other assets.....	8,543	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,381		
Liabilities—															
Note circulation.....	85,746	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	93,826	92,255	92,740	98,095		
Deposits.....	18,381	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,579	22,757	26,409	22,373	24,642		
Other.....	2,552	2,518	2,502	2,549	3,152	3,195	3,133	3,121	3,452	3,160	3,285	3,154	3,141		
Reichsbank— (Million Reichsmarks)															
Assets—															
Reserves.....	74	74	75	75	75	76	76	76	77	76	76	76	76		
Treasury Bills.....	10	29	54	61	20	33	53	7	27	119	60	21	89		
Other bills and cheques.....	5,101	5,124	5,001	5,282	5,316	5,283	5,539	5,578	5,520	6,013	5,459	5,637	5,813		
Security loans.....	51	82	50	55	52	52	51	44	46	60	66	81	63		
Securities.....	479	416	414	404	403	403	398	398	391	392	394	396	373		
Other.....	1,021	896	947	878	860	905	905	844	870	861	982	953	1,388		
Liabilities—															
Note circulation.....	4,938	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,403	5,199	5,278	5,622		
Deposits.....	970	794	804	880	732	736	838	711	766	1,059	851	801	1,323		
Other.....	826	815	835	802	802	901	927	959	967	970	986	996	877		
Bank of Japan— (Million Yen)															
Assets—															
Gold.....	540	843	635	524	488	801	801	801	801	801	801	801	801		
Discounts.....	572	559	509	489	562	576	549	634	550	496	496	463	459		
Government bonds.....	629	651	713	854	780	841	554	664	677	1,126	1,210	1,175	1,032		
Notes issued.....	1,464	1,450	1,502	1,571	1,580	1,580	1,570	787	1,787	2,155	2,051	1,907	1,824		
Total deposits.....	483	501	423	440	345	438	435	413	367	331	520	590	493		

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937											1938		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Banking—	End of Month													
READILY AVAILABLE ASSETS—														
Specie.....	8.99	9.46	10.00	9.51	8.69	9.21	9.12	8.53	9.20	10.21	10.96	9.87	9.51	
Bank of Canada notes.....	42.17	40.71	43.65	43.42	43.59	50.13	53.72	48.91	51.53	53.90	52.22	47.20	46.67	
Deposits with Bank of Canada.....	184.28	199.47	190.60	189.84	182.52	185.26	179.36	198.52	216.10	198.04	198.99	188.75	194.86	
In United Kingdom banks.....	25.30	22.57	24.11	22.60	24.40	22.78	24.30	22.79	26.14	23.73	27.93	33.27	31.82	
In foreign banks.....	104.11	94.84	87.87	89.91	95.23	76.67	72.96	86.40	88.77	78.08	72.34	88.22	83.50	
Foreign currency.....	21.20	18.82	20.18	22.66	24.20	25.36	24.18	24.07	25.53	24.96	26.28	24.10	23.62	
Government securities.....	1134.92	1137.08	1132.00	1138.72	1125.89	1118.29	1119.77	1104.00	1,085.30	1110.65	1136.40	1140.73	1142.48	
Call loans abroad.....	76.19	72.19	76.98	70.48	73.49	74.52	63.97	53.20	51.57	59.55	50.62	50.84	50.68	
Total quick assets.....	1,608	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,570	1,562	1,585	
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—														
Public securities.....	168.30	178.88	182.38	180.44	183.88	195.15	192.59	182.90	174.14	171.15	169.97	175.31	170.46	
Other securities.....	123.96	123.72	123.61	124.80	121.47	132.55	133.27	133.79	131.60	129.60	127.41	124.40	123.67	
Canadian call loans.....	124.11	121.37	116.95	116.13	114.43	114.00	99.93	81.52	80.81	75.85	72.01	70.18	62.92	
Current loans.....	694	710	728	728	735	748	771	770	768	749	731	737	752	
Current loans abroad.....	172.32	167.95	160.54	158.66	158.46	150.67	172.43	173.45	158.57	165.59	167.65	169.17	169.31	
Provincial loans.....	18.53	16.16	15.65	17.04	18.45	19.86	20.12	26.38	25.32	22.76	20.23	21.63	18.72	
Municipal loans.....	101.47	108.41	108.86	107.53	98.21	95.38	91.65	94.31	90.70	90.38	87.07	92.78	98.81	
Total loans, etc.....	1,403	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	
OTHER ASSETS—														
Non-current loans.....	11.91	12.20	12.18	11.79	11.68	11.70	11.61	11.48	10.36	10.05	10.00	10.00	10.18	
Real estate.....	8.78	8.64	8.65	8.67	8.70	8.66	8.71	8.75	8.35	8.44	8.50	8.48	8.38	
Mortgages.....	4.18	4.21	4.23	4.24	4.25	4.25	4.24	4.20	4.30	4.27	4.27	4.27	4.46	
Premises.....	74.79	74.81	74.79	74.60	74.51	74.55	74.33	73.96	73.41	73.28	73.48	73.51	73.34	
Letters credit.....	74.26	73.63	73.89	72.77	68.79	66.06	67.20	63.93	63.55	63.50	61.25	61.52	58.85	
Loans to companies.....	11.23	11.30	11.41	11.25	11.18	11.10	11.04	11.59	11.53	11.37	11.31	11.23	11.16	
Other assets.....	1.81	1.98	2.14	2.21	1.98	2.04	1.98	1.91	1.75	1.65	1.97	1.94	2.00	
Note circulation deposits, notes of other banks.....	7.05	7.06	7.06	7.14	7.03	7.03	5.98	5.98	5.98	5.99	5.99	5.99	6.00	
Cheques of other banks.....	7.44	4.77	7.56	6.31	5.92	6.48	5.11	5.90	6.02	5.66	6.49	6.84	4.62	
Balances due by other banks.....	120.00	122.33	106.17	137.06	90.72	102.60	116.95	108.88	114.06	130.18	98.99	103.19	100.92	
Grand total assets.....	3,337	3,347	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	
LIABILITIES TO THE PUBLIC—														
Note circulation.....	112.60	110.95	110.18	112.99	113.16	110.94	108.23	112.21	106.79	101.68	98.27	101.98	100.25	
Dominion Government.....	26.52	22.33	53.56	48.62	36.30	35.71	45.14	32.43	46.91	13.13	34.98	32.58	20.20	
Provincial Government.....	48.41	45.00	45.46	47.58	40.94	44.71	37.95	37.47	38.62	33.48	48.80	37.66	46.34	
Deposits by public—														
Notice deposits.....	1,584	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,581	1,615	1,623	
Demand deposits.....	710.85	731.96	699.57	713.18	666.77	686.45	713.63	679.13	695.34	699.19	639.65	634.07	647.97	
Total deposits.....	2,295	2,315	2,273	2,283	2,239	2,264	2,288	2,203	2,206	2,282	2,231	2,249	2,271	
Foreign deposits.....	423.49	417.71	420.12	425.28	427.48	433.62	425.15	426.21	413.40	408.54	398.77	393.35	399.33	
Due banks abroad—														
United Kingdom.....	11.41	11.85	15.44	12.21	13.20	13.15	13.08	11.28	10.27	12.17	13.89	11.61	11.13	
Foreign.....	33.27	36.92	35.05	42.93	40.61	41.90	37.70	36.97	35.35	45.48	41.18	42.66	44.81	
Bills payable.....	0.72	0.78	0.53	0.91	1.12	1.23	1.22	1.33	1.29	0.94	0.88	0.80	0.58	
Letters of credit.....	74.26	73.63	73.89	72.77	68.79	66.00	67.20	63.93	63.55	63.50	61.25	61.52	58.85	
Other liabilities.....	2.97	3.05	2.70	2.90	2.87	2.82	2.92	3.21	4.18	3.93	4.04	4.02	4.02	
Total public liabilities.....	3.028	3.038	3.030	3.049	2.990	3.014	3.027	2.988	2.986	2.972	2.933	2.935	2.957	
Due between banks.....	15.64	16.06	11.67	17.28	15.55	14.98	14.98	14.05	15.44	16.96	14.41	16.15	14.82	
LIABILITIES TO SHAREHOLDERS—														
Dividends.....	814	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	
Reserve.....	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	
Capital.....	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	
Grand total liabilities.....	3,324	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,209	3,229	3,223	3,252	
Surplus of notice deposits over current loans.....	+890	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	
Percentage of current loans to notice deposits, p.c.....	43.8	44.9	46.3	46.4	46.8	47.4	48.9	48.6	48.9	47.3	46.0	45.7	46.4	
All notes in hands of public.....	188.90	184.54	180.04	196.41	202.78	203.39	211.02	217.75	205.58	197.69	192.46	107.05	197.61	
Security holdings.....	1,427	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	
Notes in hands of public.....	109.0	112.2	108.0	106.3	114.8	110.9	111.2	113.8	109.0	109.1	113.3	112.5	114.0	

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
BANK DeBITS—																
MARITIME PROVINCES—																
Halifax.....	37.1	29.2	31.7	32.0	30.8	30.8	29.9	32.3	40.3	27.7	23.8	26.3	25.3			
Moncton.....	9.1	9.9	10.1	9.6	9.3	9.3	10.0	9.8	10.6	8.7	8.0	8.0	8.7			
Saint John.....	18.3	18.9	17.1	18.4	17.9	18.0	16.6	16.8	19.6	16.2	13.3	15.4	16.3			
Totals.....	64.5	58.1	58.9	60.0	57.9	58.1	56.8	58.9	70.5	52.6	45.0	49.7	50.4			
QUEBEC—																
Montreal.....	1,021.7	805.4	803.6	833.0	793.5	853.9	873.1	816.6	927.5	707.7	623.0	690.5	701.1			
Quebec.....	69.4	81.2	71.4	78.1	78.2	65.0	69.7	98.5	107.7	56.3	50.0	80.0	53.4			
Sherbrooke.....	8.0	7.1	7.5	7.2	6.7	6.9	7.2	7.9	7.5	6.3	5.6	6.9	6.7			
Totals.....	1,099.0	893.7	882.5	918.3	876.5	925.7	949.0	922.9	1,042.7	770.4	679.2	777.4	761.2			
ONTARIO—																
Brantford.....	10.4	10.7	10.2	10.4	8.9	9.4	11.0	10.3	11.7	8.6	7.7	8.5	9.1			
Chatham.....	8.6	7.9	8.3	8.7	8.4	8.5	9.7	11.6	13.2	11.9	8.4	8.3	8.2			
Fort William.....	4.7	4.9	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9	4.8	5.2	4.9			
Hamilton.....	61.3	58.9	62.5	61.6	57.8	57.1	69.5	61.9	63.3	51.3	46.7	49.7	53.9			
Kingston.....	5.7	6.1	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3	5.3	5.3	5.4			
Kitchener.....	12.4	12.6	11.0	11.6	10.7	12.2	12.2	13.0	13.2	12.2	15.4	10.1	10.7			
London.....	35.9	34.5	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6	31.0	30.7				
Ottawa.....	115.9	111.7	108.2	128.5	80.3	97.0	110.8	133.1	168.5	98.3	87.2	101.9	108.8			
Peterborough.....	6.5	5.6	9.1	6.1	5.6	5.9	6.1	6.4	6.8	5.4	5.0	5.6	5.7			
Sarnia.....	6.4	6.3	7.3	6.9	5.8	7.4	6.7	6.7	9.6	7.4	5.3	5.8	5.9			
Sudbury.....	7.1	7.3	7.3	7.2	8.9	8.1	8.3	8.2	7.8	6.8	6.0	6.5	7.1			
Toronto.....	1,249.3	906.5	1,074.0	850.0	890.0	843.7	911.2	994.8	1,045.3	844.4	827.1	843.2	806.3			
Windnor.....	42.8	42.6	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.0	35.1	37.2	30.8			
Totals.....	1,567.0	1,215.3	1,381.3	1,177.8	1,149.8	1,131.3	1,237.2	1,134.8	1,437.7	1,139.7	1,080.1	1,118.4	1,093.4			
PRAIRIE PROVINCES—																
Brandon.....	2.4	2.2	2.4	2.6	2.4	3.0	3.5	3.2	2.9	2.6	1.8	2.2	2.7			
Calgary.....	57.6	52.9	54.1	52.3	45.3	54.5	66.5	62.7	49.3	50.5	37.8	43.1	47.6			
Edmonton.....	35.8	36.3	33.7	34.6	34.4	34.1	38.5	38.2	40.6	37.4	27.6	34.6	35.8			
Lethbridge.....	4.1	3.5	3.6	3.8	4.2	6.1	6.3	5.5	5.4	3.9	3.0	3.8	4.2			
Medicine Hat.....	2.0	1.9	2.0	2.5	2.2	2.9	3.1	2.3	2.1	2.0	1.5	1.7	2.0			
Moose Jaw.....	6.5	7.6	5.3	6.9	5.9	6.5	6.9	6.6	6.7	5.1	4.5	5.2	4.9			
Prince Albert.....	2.3	2.2	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4	1.6	2.0	2.1			
Regina.....	44.6	34.4	35.7	40.1	28.9	38.6	37.9	31.9	36.5	39.3	27.1	28.9	59.0			
Saskatoon.....	10.5	11.2	10.4	9.7	9.7	10.7	12.0	9.7	10.3	8.6	6.8	7.0	9.5			
Winnipeg.....	298.8	280.0	243.7	239.2	216.2	290.9	316.3	272.1	196.9	173.4	121.5	141.5	185.9			
Totals.....	464.5	432.3	393.5	394.2	351.6	450.1	493.6	434.9	353.1	325.2	233.2	271.0	303.6			
BRITISH COLUMBIA—																
New Westminster.....	6.3	6.2	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8	5.3	5.8	5.9			
Vancouver.....	147.0	137.8	137.7	134.0	145.1	137.2	135.6	134.4	138.1	124.1	109.9	123.8	113.4			
Victoria.....	27.9	25.3	31.6	29.6	25.5	24.3	26.3	32.5	28.8	23.3	24.4	23.5				
Totals.....	181.2	169.4	175.7	170.5	177.1	168.4	168.5	167.1	177.5	156.8	138.5	154.0	142.8			
Totals Canada.....	3,376.2	2,768.8	2,891.9	2,720.7	2,612.9	2,733.6	2,006.8	2,025.6	3,081.4	2,444.6	2,178.6	2,370.7	2,401.4			
Bank Clearings.....	1,720	1,597	1,545	1,510	1,421	1,531	1,611	1,619	1,633	1,358	1,169	1,320	1,380			

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937											1938				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
MONTRÉAL STOCK EXCHANGE AND MONTRÉAL CURB MARKET—																
Shares Traded—																
Industrial.....	3,128	813	522	639	670	1,430	1,405	781	5,778	804	421	720	523			
Mines.....	6,813	1,997	2,067	1,035	1,559	2,649	2,253	2,447	2,284	2,620	2,387	3,451	2,109			
Value of Listings.....	\$100,000	5,721	6,104	5,069	6,339	0,270	5,571	5,124	4,838	4,844	4,930	5,123				
Brokers' Loans.....	\$100,000	41,234	37,067	42,362	32,969	25,548	21,615	43,585	50,603	37,303	32,939	37,454	37,370	49,231	29,995	
Loan Ratio.....	0.68	0.61	0.63	0.59	0.52	0.47	0.35	0.37	0.38	0.34	0.33	0.33	0.33			
TORONTO STOCK EXCHANGE—																
Borrowings on collateral.....	\$10,145	39,873	38,560	39,748	43,091	34,527	28,373	28,513	27,815	27,421	27,845	22,207				
Ratio to quoted values.....	-71	-70	-68	-74	-68	-68	-68	-59	-62	-60	-57	-56	-54			
Sales.....	33,623	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	19,606	20,814	26,355	15,196			
Values.....	\$100,000	86,172	42,362	37,702	38,899	45,200	48,183	48,085	47,524	47,097	47,077	44,159	43,629			
Market values.....	\$100,000,000	5,629	5,746	5,514	5,831	5,787	5,085	4,816	4,565	4,635	4,633	4,964	4,086			
New Issues of Bonds.....	\$100,000,000	46,731	160,269	104,30	71,51	54,68	51,70	221,68	59,93	158,6	73,6	58,5	64,7			
INDEX OF DIVIDEND PAYMENTS—	130.9	131.1	133.8	135.7	137.7	138.0	138.3	140.8	143.5	145.8	146.0	146.2	146.8			
FOREIGN EXCHANGE—																
New York Funds in Montreal—																
High.....	\$0.999	1.000	1,003	1,002	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,007	1,007	1,007
Low.....	\$0.998	0.998	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,004	1,004	1,004
Average.....	\$0.999	0.998	1,001	1,001	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,003	1,005	1,005	1,005
Close.....	\$0.998	1,000	1,003	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,007	1,007	1,007
London Sterling in Montreal—																
High.....	4.936	4.938	4.950	4.991	4.993	4.965	4.963	5,020	5,004	5.013	5.033	5.015	5.024			
Low.....	4.885	4.924	4.923	4.951	4.005	4.946	4.951	4.953	4.984	4.991	5,007	4.978	4.989			
Average.....	4.910	4.931	4.938	4.974	4.983	4.953	4.954	4.991	4.999	5,003	5,017	4.998	5,006			
Close.....	4.936	4.925	4.950	4.980	4.905	4.950	4.961	4.991	5,002	5.013	5,020	4.999	5,014			

¹Exclusive of bonds.²Month end values of all listed stocks.

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IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1938 (unrevised)	April, 1937
	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty.	5,906,509	6,847,027
Excise Duty.....	3,977,631	3,970,878
Excise Taxes, Sales, Stamps, etc.....	5,791,967	6,278,816
Income Tax.....	12,478,118	9,132,073
Post Office Department.....	2,600,000	2,600,000
Sundry Departments.....	627,238	1,441,168
Total Ordinary Revenue.....	31,381,463	30,269,962
Ordinary Expenditure—Agriculture.	626,607	588,654
Auditor General's Office.....	38,413	36,667
Civil Service Commission.....	27,956	25,231
Dominion Franchise and Election Acts.....	2,753	2,973
External Affairs.....	59,063	133,266
Finance—Interest on Public Debt.	12,767,881	12,998,644
Old Age Pensions.....	100	153
Cost of Loan Flotations.....		2,891
Office of the Comptroller of the Treasury.....	143,635	147,041
Farmers' Creditors Arrangement Act.....	23,205	24,320
Superannuations and Miscellaneous Pensions.....		86
General Expenditure (Finance Dept.).....	24,719	35,549
Miscellaneous Grants.....	91,500	108,900
Miscellaneous Offices and Commissions.....	44,642	33,292
Fisheries.....	91,979	100,393
Governor General's Secretary's Office.....	6,841	6,791
Insurance.....	11,755	11,117
Justice.....	30,086	40,165
Penitentiaries.....	155,318	144,089
Labour.....	43,712	29,253
Legislation—		
Houses of Parliament and Library.....	285,776	923,819
Mines and Resources.....	583,278	648,638
Movements of Coal.....		696
National Defence.....	1,048,000	1,103,002
National Research Council.....	39,848	35,028
National Revenue.....	935,897	971,744
Pensions and National Health.....	4,402,929	4,495,195
Post Office.....	1,594,031	1,529,212
Privy Council.....	3,857	3,812
Public Archives.....	11,505	13,729
Public Printing and Stationery.....	6,465	5,812
Public Works.....	432,677	451,243
Royal Canadian Mounted Police.....	448,065	515,989
Secretary of State.....	53,810	49,639
Soldier Settlement.....	71,293	86,285
Trade and Commerce.....	306,483	374,031
Transport.....	444,570	657,775
Maritime Freight Rates Act.....	282,911	187,875
Total Ordinary Expenditure.....	25,207,417	26,523,003
Capital Expenditure—		
Public Works.....		
Transport.....	30,705	54,959
Special Expenditure—		
Relief works.....		152,602
Government Owned Enterprises—		
National Harbours Board.....	66,667	.....
Total Expenditure.....	25,313,789	26,730,564
Loans and Investments—		
Canadian Farm Loan Board.....	150,000	650,000
Can. Nat. Ryrs.—		
Temporary Loan.....	4,959,746	.....
Re Trans. Canada Air Lines.....	300,000	.....
Re Senneterre-Rouyn Railway.....	103,980	.....
Canadian National (W.L.) Steamships Ltd.....		450,000
Dominion Housing Act, 1935.....	50,910	107,548
Soldier Settlement of Canada.....	7,234	3,949
Total Loans and Investments.....	5,571,870	1,211,497

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1937											1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
United States Statistics—															
Industrial production... 1923-5=100	118.0	118.0	114.0	114.0	117.0	111.0	102.0	88.0	84.0	80.0	79.0	79.0	....	
Mineral production... 1923-5=100	115.0	116.0	114.0	112.0	112.0	115.0	113.0	109.0	113.0	108.0	102.0	103.0	....	
Manufacturing production... 1923-5=100	118.0	118.0	114.0	114.0	118.0	110.0	100.0	85.0	80.0	76.0	75.0	75.0	....	
Wheat, visible supply... Mil. bush. ²	26	17	12	89	131	141	130	115	95	79	60	54	....	
Receipts, principal markets... 000 bush.	8,942	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875		
Shipments, principal markets... 000 bush.	8,928	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,395	10,458	13,778		
Exports, including wheat flour... 000 bush.	1,679	2,105	2,217	3,385	7,230	4,712	9,331	8,609	9,324	10,448	10,578	10,565	....	
Wheat flour production 000 bbls.	8,340	7,542	7,637	8,415	8,678	9,234	9,446	8,698	8,188	8,116	7,572	....		
Sugar meltings... 8 ports... 000 long tons	556	410	330	477	420	181	266	293	321	245	200	301	....	
Tobacco consumption—															
Cigars... Millions	453	431	472	476	453	499	518	493	336	329	339	432	....	
Cigarettes... Millions	12,210	13,070	14,259	15,290	15,098	14,854	18,892	12,786	12,611	13,058	11,492	13,728	....	
Cattle receipts, primary markets... 000	1,634	1,751	1,002	1,675	2,245	2,360	2,332	2,132	1,829	1,646	1,310	1,626	1,502		
Hog receipts, primary markets... 000	2,036	1,526	1,513	1,157	1,275	1,533	1,906	2,323	2,587	2,892	1,962	1,895	1,724		
Cotton consumption... 000 bales	719	669	681	583	604	602	526	485	433	435	428	511	414		
Newspaper production															
TON... 000 s. tons	78.6	79.0	78.5	78.2	80.3	77.7	78.4	79.3	79.5	72.5	61.4	67.9	....	
Consumption ³ ... 000 s. tons	199.4	244.0	188.9	181.0	173.3	183.4	208.5	192.3	197.8	189.9	156.5	175.0	....	
Pig iron production... 000 l. tons	3,392	3,537	3,108	3,499	3,606	3,410	2,893	2,007	1,490	1,420	1,298	1,452	1,376		
Steel ingot production... 000 l. tons	5,072	5,154	4,184	4,557	4,802	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925		
Automobile production... 000 cars and trucks	536.3	516.9	497.3	438.8	394.3	171.2	329.9	360.1	326.2	210.1	186.8	222.0	....	
Zinc production... s. tons	52,009	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035		
Stocks... s. tons	13,911	13,774	14,081	13,561	11,227	13,517	25,817	42,534	64,776	88,532	108,338	118,099	135,238		
Lead production... s. tons	43,008	40,192	37,321	42,480	42,480	37,089	45,112	42,892	47,423	37,650	33,555	35,129	....	
Petroleum production... 000 bbls.	104,979	110,911	105,810	110,721	115,990	109,980	109,011	104,209	106,579	106,007	94,002	106,524	....	
Consumption (to settle)... 000 bbls.	85,573	100,452	99,322	104,783	105,251	101,494	103,023	99,615	98,365	97,900	88,179	95,855	....	
Gasoline production... 000 bbls.	44,475	46,799	45,478	48,271	49,002	49,523	51,191	47,573	47,064	46,755	40,469	44,116	....	
Consumption... 000 bbls.	43,409	45,484	48,580	50,929	49,597	47,245	45,391	42,666	39,457	35,176	31,861	41,259	....	
Contracts awarded... \$100,000.	270.1	244.1	317.8	321.6	285.1	207.1	202.1	198.5	209.5	195.6	119.0	226.9	....	
Carloadings... 000 cars	2,955	2,898	2,977	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650		
Electric power production... mill. k.b.	9,868	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,018	9,635	8,707	9,475	....	
Index factory employment... 1923-5=100	101.8	102.2	101.4	103.0	102.4	100.7	98.4	94.1	89.0	84.2	82.9	81.6	....	
Mail order sales, 2 cos... \$100	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116,232	52,460	52,214	71,804	51,920	....	
Variety stores, 4 chains... \$100	42,480	47,833	47,151	46,768	43,582	46,407	50,638	48,677	74,051	35,814	37,449	41,675	48,686		
Imports... \$100,000	287.3	285.0	285.9	285.4	245.7	233.4	224.4	223.2	208.9	170.8	163.1	173.3	....	
Exports... \$100,000	269.2	289.9	265.4	268.2	277.7	296.7	333.1	314.7	319.3	289.4	262.7	275.7	....	
F.R. BANKS, BILLS DRAFTED															
Counted... Mil. Dollars	12	17	10	15	22	22	21	17	10	12	10	13	9		
Reserve ratio... p.c.	79.7	79.5	79.7	79.8	79.6	80.1	80.1	79.9	79.8	80.2	80.4	80.3	82.5		
Total loans... Mil. Dollars	9,428	9,571	9,760	9,784	10,027	10,004	9,625	9,441	9,387	8,981	8,933	8,771	....	
Demand deposits... Mil. Dollars	15,388	15,274	15,188	15,033	14,924	14,864	14,610	14,612	14,431	14,464	14,381	14,268	....	
Interest rates, time loans... p.c.	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	....	
Call loan renewal... p.c.	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00		
Prime commercial paper, 4-6 months... 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	-88	-88	
Bond prices, high grade bonds (10)	120.41	122.29	123.69	124.83	123.04	118.55	113.90	104.60	106.02	92.21	93.52	78.90	....	
Forty bonds... \$100	95.81	96.60	95.56	96.71	95.85	90.79	84.32	77.65	77.73	72.77	72.31	66.70	....	
Primer common stocks (420)	124.5	116.3	113.6	117.8	120.5	106.4	91.4	82.9	82.2	81.6	80.7	77.9	70.7		
(Copyright Standard Statist. Co.)															
Industries (347)	146.5	136.7	134.0	139.4	143.5	126.2	107.4	96.1	95.2	95.7	92.7	84.2	....	
Railways (32)	60.1	57.1	53.9	62.1	50.9	42.6	35.4	31.4	31.2	29.0	28.3	25.5	20.9	....
Utilities (40)	100.7	94.1	91.3	95.9	97.0	89.2	81.3	79.5	78.8	75.7	71.2	68.5	64.0	....
Automobiles (10)	182.6	169.4	155.4	158.8	170.8	149.4	127.6	107.4	97.5	95.0	97.9	94.1	84.2	....
Tires and rubber goods (6)	108.4	97.4	94.8	95.3	98.5	78.2	59.2	50.6	48.2	47.5	50.1	48.9	42.2	....
Chain stores (17)	76.7	69.6	65.4	67.4	68.6	61.8	56.3	52.8	50.2	60.7	53.9	52.5	49.9	....
Copper and brass (7)	230.6	204.8	207.5	218.9	232.8	196.1	139.2	115.4	129.2	131.2	129.8	124.6	108.5	....
Oil (14)	139.3	130.7	128.8	136.1	136.8	120.4	108.0	94.8	93.3	95.7	96.5	93.4	86.4	....
Railway equipment (10)	85.7	80.4	78.3	78.9	77.8	61.8	48.4	43.1	46.9	45.3	44.0	41.3	35.7	....
Steel and iron (10)	136.7	119.6	116.7	129.9	138.5	114.4	83.4	69.6	72.7	72.1	68.3	65.0	56.4	....
Textile (24)	70.0	70.3	67.0	67.1	68.4	62.5	56.3	52.6	50.4	50.5	51.0	50.2	48.2	....
Amusement (6)	33.2	31.1	30.7	31.7	33.2	29.0	23.9	20.7	18.6	17.8	17.6	16.3	14.2	....
Cigarettes (10)	144.8	139.9	138.6	140.7	144.6	138.0	130.0	125.9	118.8	122.6	117.3	14.6	114.2	....
Stock sales, N.Y... Mil. Shares	34.6	18.6	16.4	20.7	17.2	33.9	51.1	29.3	28.4	24.2	14.5	23.6	....	
Bond sales, N.Y... Mil. Dols.	294.9	170.6	178.9	160.5	147.6	182.1	227.5	172.5	198.2	166.1	127.7	169.2	....	
Brokers' Loans... Mil. Dols.	1,187	1,152	1,186	1,174	1,186	1,039	728	688	659	597	579	521	467	....
BANK DEBITS, N.Y... Mil. Dols.	17,082	15,114	16,434	16,751	13,476	14,718	16,151	13,432	18,277	14,477	10,915	14,748	14,572	....
Outside, 140 centres... Mil. Dols.	20,051	19,292	20,019	20,152	18,409	18,642	19,923	18,160	20,825	17,597	14,623	17,363	16,586	....

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

X. Conditions in other Countries—Concluded

39. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1937												1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Production—																
Iron.....000 metric tons	692	707	711	741	725	738	782	775	796	773	704	726				
Steel.....000 metric tons	1,099	1,064	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134				
Coal.....000 metric tons	22,093	19,016	20,557	19,246	18,524	20,749	20,699	21,547	21,474	21,106	20,421					
ELECTRICITY																
GENERATED.....mn. k.w.h.	1,832	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111				
New orders received.....1929=100	174	173	174	172	161	151	144	144								
Copper available.....000 tons	30.9	29.8	27.1	26.2	18.9	31.8	21.6	28.5	20.2	24.1	15.9	25.0				
Raw cotton delivered to mill.....mn. lb.	143	133	122	130	102	102	123	135	118	119	114	113				
Production artificial silk yarn and waste.....mn. lb.	13,671	12,18	14,06	14,60	10,80	14,40	13,57	13,72	11,83	12,51	12,19	13,27				
Natural silk deliveries.....000 lb.	533	471	468	514	404	543	488	604	470	522	433	574				
Crude rubber available.....000 tons	7,14	8,22	8,36	11,88	12,70	11,10	9,80	9,95	7,73	11,13	7,10	10,81				
Building plans approved ed.....1930=100	180.6	148.5	147.7	159.3	93.0	144.5	142.3	135.6	180.6	140.7	124.2	137.4				
Other.....1930=100	169.9	146.8	162.1	160.0	95.8	157.0	135.9	130.3	132.1	141.3	133.8	142.9				
Employment—																
Insured workers in em- ployment.....mn.	11,39	11,39	11,52	11,52	11,56	11,60	11,66	11,57	11,44	11,31	11,32	11,38				
Number unemployed.....000	1,454	1,451	1,357	1,370	1,350	1,339	1,390	1,499	1,665	1,528	1,610	1,749				
Percentage unemployed.....	10.5	10.7	10.0	10.1	9.9	9.7	9.9	10.7	11.8	12.0	12.8	12.5				
Coal mining.....	12.6	12.2	11.4	9.9	9.8	9.7	9.6	9.6	9.5	9.6	9.4	9.3				
Iron and steel.....	11.6	12.5	10.6	11.5	10.7	9.6	9.6	9.6	10.8	13.7	14.1	15.8				
General engineering.....	5.7	5.3	5.0	5.4	5.2	4.6	4.9	5.1	5.6	6.2	6.5	6.7				
Electrical engineering.....	3.2	3.1	3.0	3.0	3.1	2.7	3.0	3.1	3.3	4.3	4.6	4.8				
Shipbuilding and marine en- gineering.....	21.2	22.0	20.8	20.4	20.1	18.8	18.0	18.2	19.4	18.2	18.0	17.1				
Base metal working.....	5.7	5.8	5.4	5.1	5.7	5.1	5.7	5.6	6.8	7.1	7.4	7.9				
Cotton.....	10.3	11.0	10.1	10.1	10.5	12.5	10.5	13.1	15.8	20.1	23.3	24.0				
Woollen.....	6.6	6.5	8.2	9.8	9.5	9.3	11.0	15.2	17.0	21.3	20.9	20.9				
Building.....	11.4	11.0	10.1	10.9	10.8	10.9	11.8	13.6	20.7	18.9	16.7	13.6				
Public works contracting.....	38.4	37.0	34.0	36.7	36.6	35.3	36.1	36.9	41.1	39.7	38.5	36.7				
Trade—																
IMPORTS, TOTAL.....£ mn.	82.9	83.1	88.1	85.5	86.7	87.8	96.1	97.3	94.3	85.0	75.7	84.9	73.7			
Food, drink and tobacco £ mn.	32.7	34.2	35.7	34.0	34.7	36.1	43.2	43.1	43.8	36.2	33.2	37.1	32.1			
Raw materials.....£ mn.	26.0	25.6	27.4	26.3	26.7	26.5	27.0	28.3	27.3	25.7	22.5	24.0	21.5			
Manufactured.....£ mn.	23.6	22.9	24.4	24.6	24.7	24.6	24.4	25.3	23.3	22.5	19.5	23.2	19.7			
Total, net imports.....£ mn.	75.6	75.7	81.0	78.7	80.0	82.6	90.4	91.9	89.3	80.2	70.2	79.0	68.7			
EXPORTS, DOMESTIC, TOTAL £ mn.	43.0	42.7	44.4	47.6	42.5	44.3	47.2	45.2	43.9	41.2	37.5	42.2	37.3			
Food, drink and tobacco £ mn.	3.1	4.0	3.6	2.6	3.0	3.4	3.4	4.0	3.5	3.0	2.8	2.8	2.4			
Raw materials.....£ mn.	5.6	5.5	5.7	6.0	5.3	5.4	5.8	5.3	4.9	4.7	4.2	4.9	4.5			
Manufactured.....£ mn.	33.4	33.3	36.6	31.1	33.4	34.5	36.7	34.7	33.3	32.6	29.7	33.5	29.3			
BANK CLEARING—																
Provincial.....£ mn.	128.2	117.1	121.3	131.3	110.9	111.3	125.7	118.1	116.7	123.1	107.0	114.5	98.9			
Postal receipts, daily.....£ 000	152	145	146	145	141	162	156	157	207	151	147	150				
Transportation—																
SHIPPING—																
Entrances.....mn. net tons	5.62	6.00	6.29	6.42	6.72	6.01	6.10	6.14	5.86	5.33	4.84	5.60				
Clearances.....mn. net tons	5.14	5.09	5.45	5.82	5.49	5.03	5.50	4.91	4.84	4.48	4.15	4.58				
Index of shipping freights ¹.....1935=100										141.0	138.2	129.5	127.5			
RAILWAY TRAFFIC—																
Merchandise and live stock.....000 tons	8,555	8,717	8,764	8,185	8,871	9,149	9,298	9,223	8,728							
Merchandise on rail- ways.....1935=100	115.0	113.0	113.5	114.5	119.5	117.0	112.0	110.5	114.0	116.0	112.0	112.0				
Coal and coke.....000 tons	14,378	14,379	13,672	12,366	13,072	14,400	14,327	15,248	15,687							
AUTOMOBILES—																
Commercial vehicles in use.....000	458.0	458.1	461.1	461.9	460.3	462.5	467.1	465.7	472.0	464.3	466.1	472.2				
Commercial vehicles in use.....1935=100	110.6	111.0	111.5	111.0	111.5	112.0	113.0	113.0	113.0	114.5	114.5	115.5				
Prices—																
WHOLESALE PRICES—																
Board of Trade.....1930=100	108.9	110.7	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1			
Economist.....1927=100	85.7	86.2	84.3	84.7	83.3	81.6	79.7	77.0	77.3	76.2	75.6	74.2				
Statist.....1913=100	122.7	124.4	122.7	124.2	122.0	121.2	118.5	113.9								
BETAIL, Foods.....1929=100	88.3	88.3	90.9	90.9	90.9	92.9	94.8	94.8	94.1	92.2	90.9	88.9				
Cost of Living.....1929=100	92.7	92.7	94.5	94.5	94.5	95.3	97.6	97.6	97.6	95.8	95.2	93.9				
Banking—																
BANK OF ENGLAND—																
Private deposits.....£ mn.	135	139	132	126	125	144	129	143	135	138.5	141.1	145.5	154.7			
Bank and currency notes £ mn.	466	480	484	491	488	490	483	499.0	489.9	475.4	485.4	479.5				
Gold reserve.....£ mn.	313.7	321.3	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4			
LONDON CLEARING BANKS—																
Deposits.....£ mn.	2,252	2,265	2,293	2,283	2,287	2,312	2,311	2,311	2,250	2,252	2,250	2,254	2,208			
Discounts.....£ mn.	241	244	259	282	277	281	296	297	300	331	288	239	249			
Advances.....£ mn.	947	952	963	971	968	974	984	986	979	965	980	995	994			
Investments.....£ mn.	661	657	654	647	645	641	639	634	636	636	633	634	638			
TREASURY BILLS.....£ mn.	681	675	681	686	681	884	894	918	939							
Money—																
Day to day rate.....p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75			
Three months rate.....p.c.	.55	.72	.72	.56	.55	.55	.55	.55	.68	.74	.53	.53	.53			
Security Values—																
Fixed interest.....1928=100	129.6	130.5	127.6	127.2	126.6	126.7	127.6	129.1	129.1	130.5	130.4	127.7				
Industrial securities,																
July 1 1935=100	111.1	112.4	109.9	111.5	112.3	108.4	105.2	98.0	95.9	94.8	91.8	84.3				
Exchange, New York \$ to £.....4.916	4,940	4,935	4,970	4,980	4,950	4,984	4,994	5,000	5,000	5,020	4,985					
Exchange, France to £.....109.33	110.32	110.82	130.57	132.85	140.67	147.93	147.08	147.19	149.18	182.15	159.63					

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

²New index, published by courtesy of the Chamber of Shipping of the United Kingdom.

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 5

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

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

En avril la situation économique montre une légère amélioration sur le mois précédent; les développements constructifs résident dans l'accélération des opérations commerciales et la hausse du cours des obligations de tout repos et des dépôts bancaires. L'indice du volume physique des affaires monte pour le deuxième mois consécutif, mais seulement une faible partie du déclin de novembre à février est absorbée. Les actions ordinaires et les prix de gros continuent de refléter des conditions de dépression. L'indice du cours des actions ordinaires donne en avril une moyenne plus faible que le mois précédent, mais le relevé de semaine en semaine est encourageant; une grande partie du déclin en mars est compensée par la hausse du mois sous revue. L'avance des obligations de tout repos se continue et les premières semaines de mai établissent de nouveaux records pour ces dernières années.

Bien que le déclin des prix de gros en avril ne puisse pas être considéré comme violent, chacun des huit groupes principaux reflète une régression par rapport au mois précédent. L'indice général passe de 83·1 à 82·3. D'une semaine à l'autre la marche a été stable le premier trimestre, mais le récent fléchissement du blé a eu une influence adverse sur les prix moyens. Le déclin hebdomadaire qui s'est manifesté en avril se continue les premières semaines de mai et correspond à un mouvement similaire la même période de 1937. La semaine du 13 mai l'indice est de 4·6 p.c. inférieur à celui de la même semaine d'il y a un an. Seulement deux des huit principaux groupes montrent en avril une augmentation sur le même mois de 1937, les produits animaux et les métalloïdes étant à un niveau un peu plus élevé. Chose remarquable, l'indice des matières brutes ou partiellement ouvrées tombe de 87·5 en avril 1937 à 79·0 le mois sous revue. D'autre part, les denrées entièrement ou principalement ouvrées s'élèvent de 80·5 à 81·3 la même période.

Le prix relativement bas du cuivre est attribuable à la consommation décevante aux Etats-Unis, en contraste avec une demande satisfaisante en Europe. Une augmentation de 10,402 tonnes dans les stocks mondiaux de cuivre affiné en mars est presque compensée par une substantielle diminution dans les stocks de cuivre rossette. Le cours des prix du blé à Liverpool semble confirmer que le gouvernement britannique a obtenu un approvisionnement à des prix relativement bas sans troubler le cours régulier des affaires courantes. La sécheresse a affecté quelques parties de l'Europe, mais les perspectives aux Etats-Unis et au Canada en général continuent d'être très favorables.

Le facteur constructif du mois consiste en un autre gain des obligations de tout repos. Ces dernières semaines l'indice a atteint une nouvelle cime depuis le début du siècle. La cote est en contraste avec la basse position la même période de 1937. A cette époque les cours reflétaient encore les effets du violent déclin du premier trimestre. Le marché des obligations a été favorablement affecté par l'attente de l'emprunt du Dominion et l'amélioration de la situation budgétaire. La cote d'offre pour les 4½ p.c. échéant 1947-57 s'élève à 112 le 16 mai et les autres émissions sont fortes à l'avenant.

La forte position des banques à charte se maintient entièrement au 1er avril. Une augmentation plus forte que d'ordinaire se produit dans les prêts courants qui grimpent à \$752,000,000, contre \$737,000,000 le mois précédent. La légère régression des valeurs en portefeuille est inférieure à la normale pour la saison. Bien que les prêts à demande, tant au Canada qu'ailleurs, enregistrent des déclins, la circulation des billets de banque accuse un gain considérable. Le montant est de \$197,600,000 et l'indice ajusté pour la saison s'élève de 112·5 à 114·0.

Une autre augmentation dans le volume de la production constitue l'un des développements les plus favorables du mois. L'indice du volume physique des affaires passe de 108·8 à 114·2, à la suite d'une augmentation un peu similaire le mois précédent. L'indice a fléchi vivement de décembre à février; il montre maintenant une reprise encourageante.

La production minérale s'est brillamment mise en vedette en avril; chacun des huit facteurs montre des gains, après ajustement saisonnier. Le déclin des exportations de cuivre est moins que normal pour la saison et l'indice avance de 488 à 727. La même remarque s'applique aux exportations de nickel qui s'établissent à 11,800,000 livres, contre 20,400,000. L'indice, après

ajustement saisonnier, augmente de 252 à 260. La production de plomb en mars est de 35,200,000 livres, contre 26,800,000. L'indice des exportations de zinc avance de 170 à 178: les expéditions (plus de 20,000,000 de livres) sont considérables pour le mois d'avril. Tandis que les expéditions d'or provenant des mines canadiennes ne sont pas aussi considérables qu'en mars, le recul est moins que normal pour la saison. Les statistiques d'avril reflètent l'expansion marquée des mines d'or. L'indice avance de 278 à 283 et les consignations s'établissent à 364,000 onces, contre 332,000 en avril l'an dernier. Les expéditions d'argent sont considérables en avril; le total est de 4,100,000 onces, contre 3,300,000. Comme le gain est hors de saison, l'indice monte brusquement de 169 à 420. Les exportations d'amiante dépassent les espérances en avril et avancent de 10,371 tonnes à 13,924. L'indice grimpe de 95·8 à 198·7. Les importations de bauxite indiquant la marche de la production d'aluminium montrent un gain ajusté de 16 p.c.

La production de denrées alimentaires montre une augmentation modérée et l'indice avance de 93·6 à 95·9. La production de farine de blé et de sucre raffiné enregistre des gains. La production de sucre dépasse 28,000,000 de livres, contre 26,000,000 en mars. Les salaisons sont moins actives que le mois précédent; l'indice perd 10 points et s'établit à 131·7. L'industrie laitière montre une accélération supérieure à la normale de la saison. La production de fromage est de 1,787,000 livres, contre 686,000; cette augmentation surpassé les perspectives saisonnières. La production de beurre de crème passe de 10,000,000 de livres à 16,300,000 livres; résultat: l'indice gagne 16 points et s'établit à 151. Les exportations de saumon en boîte font voir une réduction supérieure à la normale pour la saison et s'établissent à 1,395,000 livres, contre 5,195,000 en mars.

Les dédouanements de tabac pour la consommation montrent un déclin en avril et l'indice recule de 192 à 187. L'augmentation pour le tabac en feuille et les cigarettes est moins que normale pour la saison. Le nombre de cigarettes libérées est de 555,700,000, contre 529,300,000 en mars, l'indice ajusté montrant un léger recul. La production de chaussures en cuir se maintient à peu près le dernier mois dont les statistiques sont établies: l'indice s'établit à 112·3 contre 115·2. La consommation de coton brut par l'industrie textile accuse un certain recul en avril en regard du niveau relativement élevé du mois précédent; l'indice baisse de 128·7 à 104·9. Un gain ajusté se produit dans les importations de filés et fils de coton pour plus simple transformation. Le déclin dans les importations de laine brute et de filés de laine est plus fort que la normale pour la saison et l'indice décline de 160 à 128. Des gains se produisent dans les exportations de pulpe de bois, de madriers et planches après ajustement saisonnier. Les exportations de bois d'œuvre sont d'environ 91,000,000 de pieds et l'indice avance de 73·2 à 82. Les exportations de bardeaux accusent un déclin par rapport au haut niveau de mars.

L'industrie primaire du fer et de l'acier est plus active en avril et il y a des avances dans les indices de la production de l'acier en lingots et de la fonte en gueuse. L'indice de l'acier avance de 161·2 à 161·7, tandis que la fonte en gueuse montre une augmentation de 104·8 à 108·5. La production d'automobiles est de 18,819 unités, contre 16,802. Le gain est un peu plus que normal pour la saison. Les importations de pétrole sont d'environ 52,000,000 de gallons, contre 61,000,000 en mars. Comme le gain est contre-saisonnier, l'indice avance de 168 à 213. Les importations de caoutchouc brut sont de 2,200,000 livres en avril, contre 4,800,000 en mars; le déclin dépasse les perspectives saisonnières. La fabrication d'enveloppes de pneumatiques montre un gain le dernier mois où les statistiques sont connues.

De légers gains se produisent dans les nouvelles affaires obtenues par l'industrie de la construction. Les contrats ont une valeur de \$15,027,700, contre \$10,417,700. L'indice avance de 51·5 à 55·9 et l'indice ajusté des permis de bâtir montre une augmentation moins importante. Les chargements de wagons reculent de 199,507 à 184,734 et l'indice baisse à 71·4 contre 75·0. L'ensemble pour l'année accuse un déclin considérable en regard de la même période de 1937. Après ajustement saisonnier, les exportations de marchandises enregistrent une augmentation en avril et l'indice avance de 80·3 en mars à 97·8. Tandis que le total est de \$56,300,000, contre \$75,100,000 en mars, le gain est considérable après ajustement saisonnier.

Contrats de construction

Les contrats s'élèvent à \$15,027,700, soit une augmentation de 44·3 p.c. sur le total de mars, qui est de \$10,417,700. Les contrats totaux adjugés jusqu'à date cette année s'élèvent à \$41,137,100, soit un chiffre un peu moins considérable que la période correspondante de 1937.

Fait intéressant pour ceux qui se proposent de construire ce printemps, les prix des matériaux ont diminué ces deux derniers mois. En 1937 le nombre-indice pour 111 commodités est monté de 91·4 en février à 98 en avril. Depuis, il a baissé à 91 en mars 1938, soit de 7 p.c.

Ressources d'énergie hydraulique

L'énergie hydraulique disponible au Canada se monte à 20,347,400 h.p. dans les conditions de débit minimum ordinaire et à 33,617,000 h.p. ordinairement disponibles six mois de l'année. Les installations de turbines ont une capacité de 8,112,751 h.p. L'outillage moyen est plus que suffisant pour convertir l'énergie du débit ordinaire de six mois. Les ressources d'énergie hydraulique du Dominion dont il a été fait le relevé jusqu'ici permettent une installation de turbines d'environ 43,700,000 h.p.

A cause d'une diminution de la demande pour énergie, la construction d'aucune grosse usine hydraulique n'a été entreprise après 1931. Cependant la recrudescence de la demande d'énergie qui s'est manifestée dès le début de 1933 a poussé à l'installation de nouvelles unités dans les usines incomplètement aménagées. Cette tendance a apparemment atteint son point culminant en 1935 alors qu'un gain net de plus de 360,000 h.p. a été enregistré, suivi par une installation de 36,475 h.p. seulement en 1936, soit la plus faible augmentation annuelle depuis 1903. Ceci a permis à la demande pour énergie de rejoindre approximativement le niveau de la puissance installée, ce qui a permis de reprendre les installations dans les usines existantes et l'inauguration d'un programme de nouvelles constructions.

Commerce extérieur de l'année fiscale

L'année fiscale finissant le 31 mars, le commerce d'exportation du Canada atteint son plus haut point depuis 1930. Les exportations domestiques se chiffrent au total par \$1,070,000,000 comparativement à \$1,060,000,000 l'année dernière, soit une augmentation de \$9,000,000 ou de 0·9 p.c. L'augmentation des exportations de l'année fiscale est assez bien répartie entre toutes les commodités, mais il y a cependant de grosses baisses pour le blé et les fourrures. Le blé baisse de \$107,188,300 et les fourrures de \$4,506,028.

La valeur des importations du Canada l'année fiscale finissant le 31 mars 1937-38 atteint son plus haut niveau depuis l'année fiscale 1930-31. Le total est de \$799,000,000 comparativement à \$671,900,000 en 1936-37 et \$906,600,000 en 1930-31. Les importations venant des pays étrangers sont de \$565,900,000 comparativement à \$473,700,000 en 1936-37 et celles venant des pays de l'Empire britannique, de \$233,200,000 comparativement à \$198,200,000. Les importations venant des Etats-Unis s'élèvent à \$487,300,000, la plus forte année depuis 1930-31, alors que la valeur était de \$584,400,000.

Ventes des magasins à rayons

Il y a augmentation de 3 p.c. dans les ventes des magasins à rayons du Canada en avril 1938, comparativement à avril de l'année dernière, et de 20 p.c. comparativement à mars 1938. L'indice non ajusté sur la base de 1930 = 100 est de 79·9 le mois sous revue, de 77·6 en avril 1937 et de 66·5 en mars 1938.

Après déductions faites de l'indice d'avril parce que le mois compte cinq samedis cette année au lieu de quatre en 1937, et que Pâques était en avril cette année au lieu d'en mars l'année dernière, il est calculé que les ventes des magasins à rayons sont de 2 p.c. inférieures à celles d'avril 1937, mais supérieures de 1 p.c. à celles de mars cette année.

Immigration

Ce sont les Etats-Unis qui ont fourni le plus grand nombre d'immigrants au Canada la dernière année fiscale, alors qu'il s'est établi au Canada 15,645 hommes, femmes et enfants venant de 50 pays différents, comparativement à 12,023 l'année précédente, soit une augmentation de 30 p.c. La même période, au moins 5,209 Canadiens sont revenus des Etats-Unis au Canada, comparativement à 5,604 l'année précédente. Sur ceux qui reviennent au Canada, 4,524 sont des Canadiens de naissance, 356 des sujets britanniques antérieurement domiciliés au Canada et 329 des Canadiens naturalisés. L'année dernière 2,972 personnes ont émigré du Canada aux îles Britanniques comparativement à 2,264 l'année précédente, dont 1,949 sont des Anglais, 364 des Irlandais, 604 des Ecossais et 55 des Gallois.

Coût de la vie

Une légère tendance à la hausse de l'alimentation, partiellement contrebalancée par une diminution mineure des combustibles, a provoqué une légère hausse de 84·2 en mars à 84·3 en avril dans l'indice du coût de la vie du Bureau fédéral de la Statistique. C'est là une augmentation de 2·3 p.c. sur le niveau du mois correspondant l'année dernière et de 10 p.c. sur le bas point

de la dépression en 1933. Le groupe des denrées alimentaires enregistre une légère hausse de 78·6 à 78·8, les avances des viandes et du beurre étant plus importantes que les diminutions des œufs, des pommes de terre, du saumon en conserve et du veau. Une partie seulement de la hausse de 1·7 p.c. constatée dans les prix de gros des denrées alimentaires depuis le premier jour de l'année se reflète dans les prix de détail. Une diminution de 79·9 à 79·5 du sous-groupe du bois a entraîné une diminution de l'indice du combustible de 86·3 à 86·2. Il n'y a pas de changement important dans les autres groupes budgétaires.

Un indice officieux des prix des commodités canadiennes les plus variables computé d'après dix item en prenant 1926 comme base, s'établit à 55·3 en avril contre 85·0 en avril 1937 et 58·4 le même mois de 1936. Le plus haut point de ces dernières années, 89·3, est atteint en mars 1937.

Il est estimé qu'il y a augmentation de 19·78 p.c. dans les paiements de dividendes en mai. La distribution globale pour la période atteint quelque \$5,200,000 comparativement à \$4,300,000 la période correspondante de 1937, soit une augmentation de \$859,800. A ce point de vue il faut noter que le dividende trimestriel de 2 p.c. payé autrefois en avril par la Banque Canadienne du Commerce est maintenant payé en mai. Ce dividende se chiffre à \$600,000. Par conséquent, l'augmentation ajustée est de quelque \$250,000.

Le volume du commerce international canadien en valeurs mobilières est plus élevé en mars que les mois précédents. Malgré cette augmentation, il est inférieur à 55 p.c. du volume record de mars 1937. Pour le cinquième mois consécutif, les ventes totales dépassent les achats totaux, mais les ventes nettes à tous les pays baissent à près de \$500,000 en mars comparativement à plus de \$4,500,000 en février.

Le premier trimestre de 1938, le volume du commerce international canadien en valeurs mobilières dépasse \$175,000,000. Les ventes nettes à tous les pays s'élèvent à près de \$9,000,000, et les ventes d'actions ordinaires et privilégiées prennent plus de \$7,000,000 de ce montant. La même période, \$1,000,000 de titres des Etats-Unis ont été revendus. Pendant le trimestre, le solde net de ventes d'obligations et de débentures est inférieur à \$1,000,000 mais un volume considérable de titres a passé sur les comptoirs et la valeur nominale des transactions internationales dépasse \$68,000,000 soit près de 39 p.c. des transactions totales.

Le trimestre correspondant de 1937, le volume de ce commerce est beaucoup plus lourd, mais les rentrées nettes totales de capital au Canada sont à peu près les mêmes. Mais la même période, il y a un mouvement considérable de capitaux du Canada aux Etats-Unis qui est contre-balance et au-delà par les plus grandes rentrées de capitaux au Canada résultant du commerce avec le Royaume-Uni et les autres pays. Par contre, le premier trimestre de 1938, le plus gros du mouvement net de capitaux se fait entre les Etats-Unis et le Canada.

A la suite de la dévaluation du franc, le capital français afflue de New-York et Londres à Paris la première semaine de mai. La régie de stabilisation de France vend des francs pour empêcher une brusque hausse. A la bourse des valeurs étrangères de New-York, le 4 mai, le franc se maintient près du prix dévalué de 2·79 cents, en termes de dollar, mais il ferme à 2·80 cents. Le rapatriement du capital français des Etats-Unis est estimé à plus de 4 billions de francs et il se continue.

Assurance-vie

Au 31 décembre 1937, l'actif total au Canada des compagnies d'assurance-vie canadiennes, anglaises et étrangères s'élève à \$2,028,086,162. Sur ce montant \$1,461,827,097 représentent l'actif des compagnies canadiennes, \$69,140,746 celui des anglaises et \$497,118,319 celui des compagnies étrangères. L'actif total des compagnies canadiennes "détenu partout" est indiqué à \$2,135,380,240. Le total des dividendes payés ou crédités aux détenteurs de polices au Canada entre 1930 et 1937 inclusivement s'élève à \$274,360,216.

LA SITUATION AUX ÉTATS-UNIS

Après ajustement saisonnier, l'activité industrielle aux Etats-Unis touche en avril une position un peu plus basse que le mois précédent. Sans ajustement pour facteurs saisonniers, il y a très peu de changement hebdomadaire dans le volume de la production industrielle depuis le premier jour de l'année. Le progrès soutenu des aciéries en mars, qui était supérieur aux expectatives saisonnières, est plus que contre-balance par la baisse continue d'avril.

Les métaux non ferreux sont stables le mois sous revue. Le cuivre et le plomb sont inchangés. Le zinc et l'étain baissent de 5·8 p.c. et de 7·6 p.c. respectivement. La production d'automobiles de promenade augmente les deux premières semaines d'avril mais diminue la dernière partie

du mois. Les prix du caoutchouc ont baissé en moyenne de 2 cents comparativement au niveau de mars. Les inventaires de bandages et de chambres à air diminuent à la fin de mars.

Après ajustement saisonnier, il y a diminution dans les contrats de construction en avril, annulant en partie l'avance du mois précédent. La production d'énergie électrique diminue de nouveau en avril, comme elle le fait depuis août dernier, et atteint son plus bas niveau de tout mois depuis avril 1936. Après ajustement saisonnier, la production de charbon mou augmente quelque peu, pour la première fois depuis sept mois. Pour le quatrième mois consécutif, les soieries ont pris plus de soie, après ajustement saisonnier, mais la moyenne est encore inférieure de plus de 14 p.c. à celle du mois correspondant l'année dernière. Contrairement à la tendance saisonnière habituelle, la consommation de coton a diminué.

Les prix de gros fluctuent irrégulièrement en avril à un niveau inférieur à celui de mars. Les prix hebdomadaires moyens des matières brutes industrielles et des produits agricoles réellement vendus suivent la même tendance, mais pour ces groupes les régressions, comparativement à mars, sont plus fortes, soit de 6·2 p.c. et de 3·0 p.c. respectivement. Un vif raffermissement caractérise le marché des titres les deux premières semaines d'avril, après la réaction rigoureuse de mars, mais les incertitudes courantes se reflètent dans une grande irrégularité. Le marché des obligations s'est brusquement remis en avril, et les émissions du gouvernement se sont ressenties les premières de l'augmentation des réserves bancaires.

LA SITUATION AU ROYAUME-UNI

L'activité commerciale au Royaume-Uni se ralentit encore en mars, l'indice officieux tombant de 110 à 108·5. L'indice de mars est de 2½ points au-dessous du chiffre du même mois l'année dernière. A cause de la régression de la production et du commerce mondiaux, il y a une nouvelle diminution dans le volume de nouvelles affaires obtenues par les industries britanniques. La contraction des nouvelles commandes pour l'exportation depuis l'automne dernier se fait sentir de plus en plus dans les expéditions. Il s'ensuit que le commerce des textiles de coton et de laine est retombé dans une situation de dépression. Le volume des expéditions de produits partiellement ouverts a baissé brusquement comparativement aux points de repère habituels. Dans le cas des machines dont la fabrication exige un long laps de temps après la réception des commandes, les expéditions ne se sont pas encore ressenties du ralentissement des commandes pour l'exportation. Les industries qui profitent des dépenses pour l'armement restent très actives. Cependant, dans l'industrie du fer et de l'acier, l'expansion soutenue de la production domestique jointe aux importations croissantes ont provoqué une forte accumulation de stocks.

L'activité des métiers du bâtiment reste à un niveau élevé. Cette fermeté est due au long laps de temps qui s'écoule entre le commencement et l'achèvement des constructions. Il y a diminution de 12·4 p.c. comparativement à l'année dernière dans les permis de bâtir émis en mars.

Il y a diminution des commandes de charbon, aussi bien au pays qu'à l'étranger, quoique, en raison des contrats précédemment obtenus, cette rareté de nouvelles commandes n'ait pas encore eu de répercussion dans la production courante ni dans les exportations. La situation dans l'industrie du coton est généralement difficile, en mars la production des filatures est estimée avoir baissé de nouveau, atteignant 65 pour cent de sa capacité contre 70 p.c. en février et 92 p.c. il y a un an.

Un indice officieux des titres industriels baisse à 84·3 en mars contre 91·8 le mois précédent et 117·7 en mars 1937. Par contre les valeurs à intérêt fixe restent fermes, et montrent une légère avance au cours des 12 mois. L'indice des prix de gros baisse de 94·4 en mars 1937 à 80·3 en mars 1938. La régression de février à mars, cependant, est restreinte à 1½ point.

Le nombre de chômeurs en avril, qui enregistre la plus petite diminution saisonnière depuis 1932, est une nouvelle preuve du ralentissement industriel de la Grande-Bretagne. Le total d'avril accuse une diminution de 1,217 seulement dans le nombre de sans-travail comparativement à mars ou de 0·07 p.c., tandis que l'an dernier la diminution était de 146,758 ou de 9·2 p.c.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

ANNUAL AND SPECIAL REPORTS ISSUED DURING THE MONTH ENDING MAY 16, 1938

Administration.—Canada's tourist trade, 1937, 26 p., 25 cents.

Consumption.—Estimated consumption of meats, poultry, butter, cheese and eggs in Canada, 1934–1937, 4 p.

Production.—**AGRICULTURAL PRODUCTION.**—(Stocks of agricultural products of 1937 as at March 31, 1938), 4 p. Annual statistics of fruit, nursery stock and floriculture, 1937, 29 p., 10 cents. Intentions to plant field crops; winter-killing and spring condition of fall wheat, fall rye and hay and clover meadows. Progress of spring seeding, May 10, 5 p., 10 cents. Value of agricultural production and value of farm capital, 4 p., 10 cents. Production and value of honey and beeswax, 1 p. **FOREST PRODUCTS.**—Preliminary report on the lumber industry in Canada, 1936 (Eng. and French), 45 p., 25 cents. The beekeepers' and poultrymen's supply industry, 1937 (Eng. and French), 1 p., 10 cents. Estimate of forest production; operations in the woods in Canada, 1936 (Eng. and French), 10 p., 15 cents. **ANIMAL PRODUCTS.**—List of companies, firms and individuals engaged in fur farming in Canada, 1936, 180 p., \$5. Statistics of dairy factories, 1936 (Eng. and French), 105 p., 25 cents.

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

Daily Bulletins.—The daily bulletin (Eng. and French)—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

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Quarterly Reports.—Trade of Canada (Eng. and French)—Price \$2.00 per year. Coal and coke. Factory sales of electric storage batteries. Galvanized sheets. Price movements in other countries. Production and sales of radio receiving sets. Stocks and consumption of unmanufactured tobacco. Stocks of canned fruits and vegetables on hand. Vital Statistics.

Irregular Issue.—The dairy situation in Canada (Eng. and French).

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