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SUMMARY OF CONTENTS

	PAGE		PAGE
Economic Conditions Summarized			
Economic Conditions of Canada.....	3-10	18. Railway Freight Loaded.....	22
Chart—Federal Revenues and Expenditures in Canada.....	4	19. Railway Operating Statistics.....	23
" —World Stocks and Prices.....	6	20. Canal Cargo Traffic.....	23
" —Annual Financial Statement of Revenue and Expenditure.....	8	21. Tonnage of Vessels Entered and Cleared from Six Canadian Ports.....	23
		22. Cargo Tonnage of Vessels Entered and Cleared from Five Canadian Ports.....	23
I. Analytical and General			
1. Business Indexes.....	11	23. Indexes of Employment by Industries.....	24
2. Business by Economic Areas.....	12	24. Indexes of Employment by Cities.....	24
3. Weekly Indicators of Economic Activity.....	12, 13	25. Seasonally Adjusted Indexes of Employment.....	25
II. Production			
4. General Manufactures.....	14	26. Other Labour Factors, Vital Statistics and Immigration.....	25
5. Mineral Production.....	15		
6. Output of Central Electric Stations.....	15	VIII. Prices	
		27. Index Numbers of Wholesale Prices.....	26
III. Construction			
7. Building Permits Issued by Fifty-eight Cities.....	16	28. Prices of Representative Commodities.....	27
8. Construction Contracts Awarded.....	17	29. Indexes of Wholesale Prices in Other Countries.....	27
		30. Indexes of Cost of Living and Retail Prices of Food.....	28
IV. Internal Trade			
9. Receipts and Visible Supply of Grain.....	18	31. Index Numbers of Security Prices.....	28
10. Sales and Slaughterings of Livestock.....	18		
11. Cold Storage Holdings at First of the Month.....	18	IX. Finance	
12. Indexes of Retail Sales.....	19	32. Assets and Liabilities of the Bank of Canada.....	29
13. Automobile Production, Sales and Financing.....	19	33. Banking in Other Countries.....	29
		34. Banking and Currency.....	30
V. External Trade			
14. Imports and Exports by Groups.....	19	35. Bank Debits.....	31
15. Imports of Important Commodities.....	20	36. Stock Market Transactions and Foreign Exchange.....	31
16. Exports of Important Commodities of Canadian Produce.....	21	37. Dominion Government Revenues and Expenditures.....	32
17. Volume of Trade in Certain Commodities.....	21		
		X. Conditions in Other Countries	
		38. Significant Statistics of the United States.....	33
		39. Significant Statistics of the United Kingdom.....	34
		Economic Conditions of Canada (French).....	35-38
		List of Current Publications of the Dominion Bureau of Statistics.....	39

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

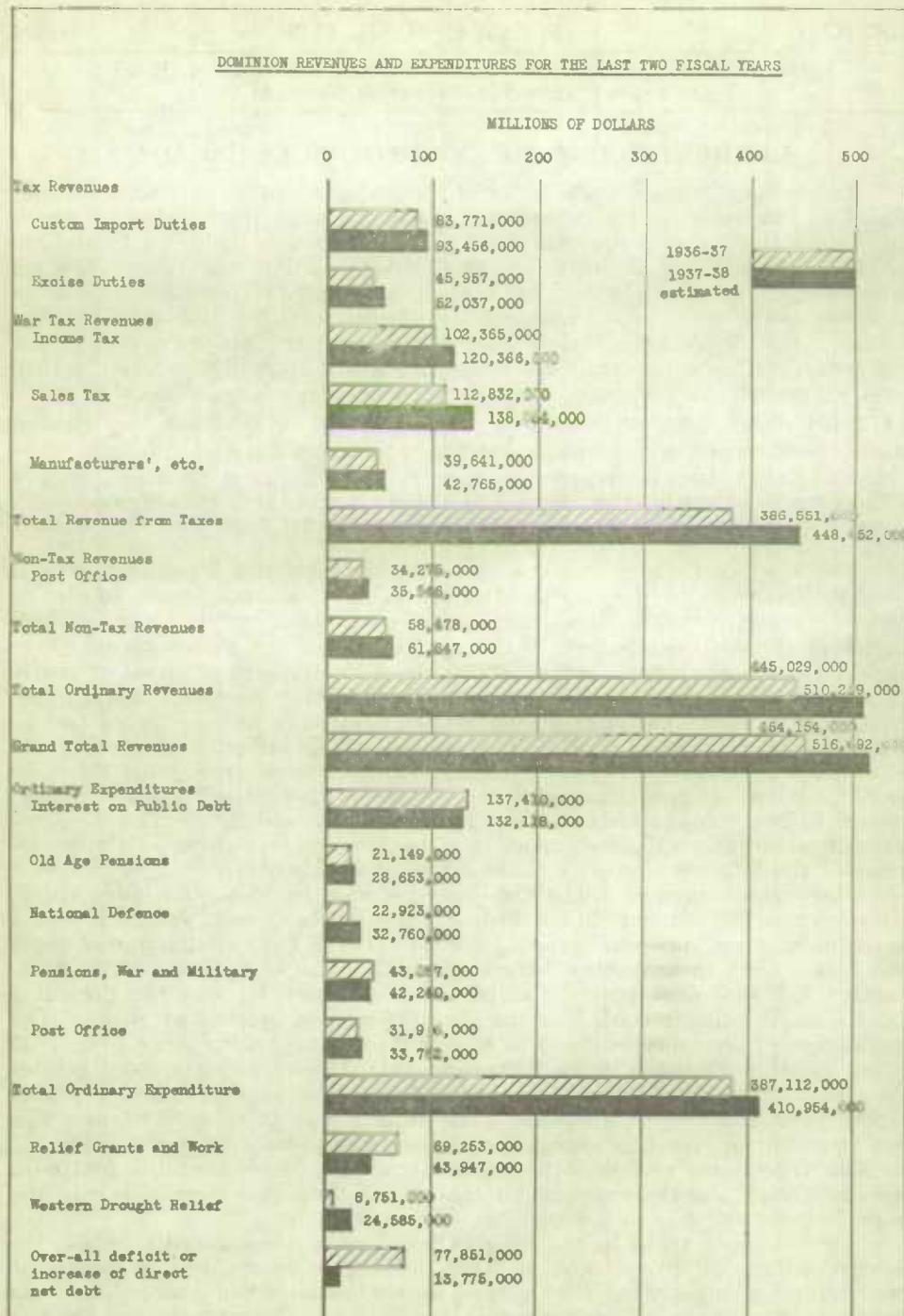
The factors indicating the trend of economic conditions averaged slightly higher in May than in the preceding month. Declines were shown in wholesale prices and business operations. The money factors including capitalized bond yields and bank deposits rose to a higher position while common stock prices also averaged slightly higher than in the preceding month. The index of wholesale prices dropped from 82.3 in April to 80.3 in the month under review. After showing a decline during April and the early weeks of May, the index has shown a steady tendency at slightly above 80 p.c. of the 1926 level. Non-metallic minerals and chemicals recorded a gain in May while six other main groups reached a lower position. Dominion Government bonds rose to a new high point for the present century during the month under review. Bank deposits recorded a gain at the beginning of May, slightly greater than normal for the season. While the weekly trend of common stock prices was downward during May, the index averaged higher at 99.7 against 97.9 in April.

The index of the physical volume of business dropped 2 points to 110.7. Despite the reaction from April, after seasonal adjustment, many of the 46 factors entering into the compilation reached a high position relative to the same month of the post-war period. Exports of copper at 59 million pounds were greater than in any other month. The outward movement of nickel at nearly 17 million pounds was higher than in any other May excepting 1937. Zinc exports were 32 million pounds against 20 million, the increase being greater than seasonal expectations. Gold shipments from Canadian mines were somewhat below the high level of the preceding month, the index receding 10 points to 273. Silver shipments adjusted for the exports from the Bank of Canada, were at a much lower level in May than in the preceding month. Declines were also shown in asbestos exports and bauxite imports although the movement of the latter was greater than in any other May.

The manufacture of foodstuffs showed a gain in May, the index rising, after seasonal adjustment, to the highest point of the present year. The gain in the index over April was about 5½ p.c. to 101.4. The manufacture of sugar was higher than in any other May since 1925. The operations of the meat-packing industry were nearly maintained at the high level of the preceding month, gains being recorded in the slaughterings of cattle and sheep. The production of creamery butter was higher than in any other May since 1932 when monthly statistics were first compiled. Cheese exports were greater than in any May since 1928. A considerable gain was shown in canned salmon exports over the preceding month. The volume gain in tobacco releases was less than normal for the season, the index consequently dropping from 187 to 169. The index of raw cotton consumption increased from 105 to 108.6, recession being less than normal for the season. Declines were shown in the imports of cotton yarn and wool.

The declining trend in the forestry industry was continued in May, the index dropping off from 100.4 to 91.9. The gain from April in newsprint production was slightly less than normal for the season, while woodpulp exports recorded an advance. The increase in the exports of planks and boards was more than normal for the season, the total having been about 125 million feet.

The primary iron and steel industry was more active, increases having been shown in the production of steel ingots and pig iron. The automobile output



was slightly more than maintained after the usual adjustment. Imports of petroleum were greater than in any other May, the total having been 133 million gallons. Crude rubber imports moved up from 2.2 million to 5.7 million pounds.

Building permits were greater than in any May since 1931. Construction contracts awarded, however, showed a decline after seasonal adjustment and the general index for construction retreated from 57 to 49. The railway freight movement was slightly more than maintained after seasonal adjustment, the index advancing from 71.4 to 71.8.

World Conditions

World industrial production receded during April for the eighth consecutive month. Output declined in Great Britain, United States, Germany, France, Belgium, Holland and Poland. Activity showed little change in most of the Scandinavian countries and in Latin America. During March, activity increased in Italy.

The gold value of world trade in seventy-six countries registered a loss of 2.3 p.c. from February to March. This brought the index to 42.1 p.c. of the 1929 average. World prices of leading raw materials and foodstuffs declined 4 p.c. during April. The combined index of nine internationally traded commodities fell to 60.2 p.c. of the 1928 average, the lowest level reached since June 1934. Wholesale prices again receded during April and May in the United States, Great Britain, Canada and Sweden, but advanced in France and Italy.

The Budget

The Minister of Finance in his budget statement of June 16, reported an over-all deficit for the past fiscal year of \$13,775,000, considerably less than the \$35,000,000 deficit originally anticipated. For the present fiscal year, it is estimated that national expenditures will exceed revenue by some \$23,000,000. Declines are expected in customs and excise duties, sales tax and manufacturers' and special taxes, while income tax collections on 1937 incomes should be some \$13 millions over those received on incomes of 1936. Some idea of the importance of government as the biggest business in the nation may be gained from the statement that the Dominion government expects to handle well over a billion dollars in receipts and expenditures during the present fiscal year, gross revenue totalling \$502 millions while expenditures are estimated at \$525 millions.

In view of the current business situation, it was deemed unwise to attempt this year to wipe out a possible deficit by imposing further burdens upon industry and people generally. Tax changes were relatively few. The most important change proposed was the complete exemption from sales tax of the major products used for the building of houses, such as lumber, bricks, stone, paint, cement, lime, plumbing, furnaces, etc. It was hoped that these exemptions would help to restore normal construction activity, which has lagged considerably during the last eight years.

No amendments to the customs tariff were proposed pending the satisfactory conclusion of negotiations now in progress. A chart and table are given on pages 6 and 8 outlining the principal statistics for the last two fiscal years.

Newsprint Production

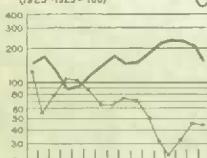
Canada's newsprint production totalled 207,678 tons in May, down 33.1 p.c. from 310,650 for the corresponding month last year. The total during the first five months was 28.3 p.c. less than in the same period of 1937. The output in the elapsed portion of this year was 1,058,177 tons.

Commodities: World stocks and prices

INDEX NUMBERS
MONTHLY AVERAGE
(1923-1925=100)

COTTON *

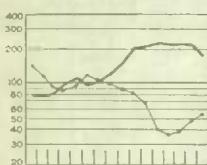
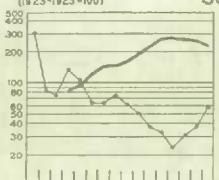
• STOCKS ADJUSTED FOR
SEASONAL VARIATION



INDEX NUMBERS
MONTHLY AVERAGE
(1923-1925=100)

SUGAR *

• STOCKS ADJUSTED FOR
SEASONAL VARIATION



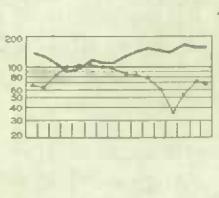
WHEAT *



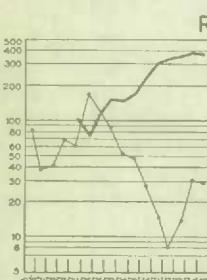
SILK *



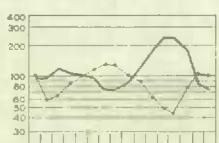
COFFEE *



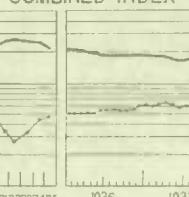
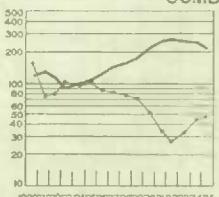
TIN



RUBBER *



COMBINED INDEX *



NOTE: Data in first section of chart are monthly averages of annual figures.

* INCLUDES 8 COMMODITIES

Movement of prices with relation to world stocks of raw materials and foodstuffs. Monthly averages, 1923-1925=100,

NOTE: Data in first section of chart are monthly averages of annual figures.

Contracts Awarded

Building and engineering work showed increasing activity as the season progressed, total contract awards for May being 23·7 p.c. ahead of April. The Canadian total amounted to \$18·6 million as compared with \$15·0 million in the preceding month. Residential work covering 2,634 projects costing \$7,722,400 compared favorably with May, 1937, when there were 2,070 awards valued at \$6,460,400. Commercial buildings also showed an increase from 649 jobs costing \$5,044,000 in May, 1937, to 731 jobs costing \$5,404,000 in May, 1938. There was a slight decrease in industrial work from \$1,535,500 to \$1,353,300 and a substantial decline in engineering activity.

Wholesale Prices

The decline in wholesale prices evident during April was continued during the first part of May. In later weeks resistance was shown to conditions of depression. Crop news had a considerable influence on wheat prices, prospects for North American crops being particularly good. The index fell from 83·9 to 77·2, the lowest point since November, 1936. The trend of wheat prices on the Liverpool market was downward during May. For a time the dry weather in Europe helped to sustain prices and emphasis was laid on Italy's recourse to flour mixtures. In the later part of the month rains proved beneficial in many parts of the Continent as well as in the United Kingdom, and the market showed pronounced weakness. Opinion in the United States is that there will be a total yield of one billion bushels compared with 874 million last season. Depressed conditions prevailed in the British market for lead, with prices the lowest since 1935. The price of electrolytic copper showed decline during May, the market being dominated by the prevailing American depression. In view of the poor demand from consumers, values of spelter were increasingly difficult to maintain. The British and export demand for nickel was quieter but prices remained unaltered.

Cost of Living

Moderate reductions in the prices of foods and fuel, partially offset by a fairly substantial advance in rentals resulted in a decline in the general cost of living index for Canada from 84·3 in April to 84·2 in May. The food group receded from 78·8 to 77·7, influenced by declines for eggs, butter, and potatoes. Meat prices generally averaged higher than in April. A reduction in the coal sub-index from 86·9 to 86·4, and in that for coke from 87·4 to 85·7, reduced the fuel index from 86·2 to 85·9. The rental survey for May showed rents to be still increasing gradually, the index for this group being 90·3 as compared with 89·0 in October.

Relief

About 169,000 fully employable persons were receiving non-agricultural relief last April, a decrease of 31 p.c. from April, 1937, when the total was 245,023. The standing in April showed a decrease of 3·3 p.c. from the preceding month.

A preliminary grand total of persons on non-agricultural aid, including totally unemployables, partially employables and fully employables, together with all dependents of family heads was 632,000 last April, a decrease of 24·2 p.c. from April, 1937, and a decrease of 3·2 p.c. from last March. Early April figures showed 90,000 farmers receiving agricultural material aid. These, together with their families, accounted for a farm population of 406,000.

Retail Sales

Retail sales in Canada during April gained 17 p.c. over March and were four p.c. higher than in April, 1937, according to returns from a representative number of firms in 13 lines of business. Candy store sales increased 61 p.c. over April last year, variety stores 14; groceries and meats, nine; women's clothing, seven; dyers and cleaners, six; men's clothing, five; and department stores, three.

Canadian Public Finance. Revenue and Expenditure in Thousand Dollars.

Taken from the Annual Financial Statement of the Minister of Finance as delivered in the House of Commons, on June 16, 1938

Classification	FISCAL YEARS			
	1934-35	1935-36	1936-37	Estimated 1937-38
Taxation Revenues—				
Customs Import Duties.....	76,562	74,004	83,771	93,456
Excise Duties.....	43,190	44,410	45,957	52,037
War Tax Revenues—				
Banks.....	1,369	1,281	1,210	1,107
Insurance companies.....	750	761	775	867
Income Tax.....	66,808	82,710	102,365	120,368
Sales Tax.....	72,447	77,552	112,832	138,054
Manufacturers', importation, stamp, transportation taxes, etc.....	30,745	35,181	39,641	42,765
Tax on gold.....	3,573	1,413		
Total Revenues from Taxes.....	304,444	317,312	386,531	448,652
Total Non-Tax Revenues.....	54,031	54,910	58,478	61,647
Special Receipts.....	3,397	320	18,464	3,009
Other Credits.....	101	54	601	3,384
Grand Total.....	301,973	372,596	454,154	516,692
Expenditure, Ordinary Account—				
Agriculture.....	7,107	9,399	8,741	9,017
Auditor General's Office.....	377	429	423	463
Civil Service Commission.....	221	259	305	358
External Affairs, including Office of the Prime Minister.....	1,427	1,290	1,341	1,450
Finance—Interest on Public Debt.....	138,223	134,549	137,410	132,118
Cost of loan (flotations).....	2,890	3,577	3,839	4,555
Premium, Discount and Exchange (Net).....			400	
Subsidies to Provinces.....	13,769	13,769	13,735	13,735
Special Grants to Provinces.....	1,600	3,975	3,225	7,475
Other Grants and Contributions.....	467	736	540	580
Civil Pensions and Superannuation.....	943	854	787	995
Government Contribution to Superannuation Fund.....	1,948	1,875	2,019	2,065
Old Age Pensions.....	14,042	16,764	21,149	28,653
General Expenditure.....	3,939	3,735	3,579	3,835
Fisheries.....	1,841	1,710	1,691	1,850
Governor General's Secretary's Office.....	183	138	143	144
Insurance.....	156	163	172	187
Justice.....	2,718	2,748	2,773	2,507
Penitentiaries.....	2,667	2,377	2,372	2,577
Labour.....				
Technical Education.....	581	660	720	706
Government Annuities, payment to maintain reserve.....	146	272	541	5,000
Legislation—House of Commons.....	1,796	1,488	1,780	1,816
Library of Parliament.....	71	76	75	79
Senate.....	491	491	587	536
General.....	95	55	73	57
Dominion Franchise Office.....	1,545	498	53	76
Chief Electoral Office, including Elections.....	146	1,089	72	45
Mines and Resources—				
Administration.....				1,518
Immigration and Colonization.....	1,209	1,322	1,313	1,183
Indian Affairs.....	4,362	4,869	4,904	4,897
Lands, parks, forests, etc.....	2,750	2,939	2,887	2,810
Mines and Geological Survey.....	905	1,040	1,135	658
Movement of Coal and Domestic Fuel Act.....	2,124	2,103	2,277	2,521
National Defence—Militia Service.....	8,853	10,141	11,346	17,223
Naval Service.....	2,222	2,380	4,763	4,372
Air Service.....	2,258	3,777	5,822	10,018
Sundry Services.....	847	879	992	1,147
National Revenue (including Income Tax).....	10,166	10,963	11,205	11,870
Pensions and National Health—				
Treatment and after-care of returned soldiers.....	10,127	11,060	11,579	12,152
Pension, war and military.....	43,232	42,790	43,067	42,240
Health Division.....				
Post Office.....	809	993	873	914
Privy Council.....	30,252	31,438	31,906	33,762
Public Archives.....	46	46	45	48
Public Printing and Stationery.....	209	165	180	170
Public Works.....	368	169	169	161
Royal Canadian Mounted Police.....	9,905	12,945	14,519	12,385
Secretary of State.....	5,970	6,165	5,635	6,308
Soldier Settlement Board.....	395	705	655	692
Trade and Commerce.....	746	762	806	801
Canada Grain Act.....	3,057	3,458	5,523	4,070
Mail subsidies and steamship subventions.....	1,679	1,848	1,739	1,675
Transport.....	2,274	2,426	2,120	2,029
Total Ordinary Expenditure.....	14,376	14,033	13,071	14,916
Capital Expenditure.....	7,107	6,544	3,492	4,430
Special Expenditures—				
Unemployment Relief.....	51,987	49,836	60,253	43,947
Western Drought Area Relief.....			8,751	24,585
Total Special Expenditures.....	60,660	102,047	78,004	68,532
Government Owned Enterprises.....	50,137	50,940	44,218	44,833
Other Charges.....	501	515	19,179	1,718
Grand Total Expenditure.....	478,106	532,585	532,005	530,467

¹ Includes \$8,000,000 from Canadian Wheat Board.² This represents a tentative estimate pending definite calculations by Department of Labour on an actuarial basis.³ Prior to 1937-38 expenses were not segregated.

Departmental Store Sales

Departmental store sales in Canada during May were eight p.c. lower than in May last year and approximately eight p.c. below the figure for April. The unadjusted index on the base 1930 = 100 was 73·3 compared with 79·9 for May, 1937, and 79·5 for April, 1938. After adjustments for differences in number of business days and for seasonal variation, sales were seven p.c. lower than in May last year and about three p.c. below April this year.

Canadian Failures

Canada, according to Dun's Review, reported in April the fewest number of failures for at least twenty years. There were only 47 with \$502,000 liabilities compared with 101 in March with \$1,221,000 liabilities, and 87 a year ago with liabilities of \$438,000. The drop of over half from last month in both numbers and indebtedness occurred equally in the large cities and in the less thickly populated sections. Nine of the sixteen cities reported no failures. The drop was also spread throughout industry, with a decrease of 38 p.c. in manufacturing and 58 p.c. in retail trade, and similar decreases in the smaller groups.

Dividend Payments

Dividend payments by 88 Canadian corporations this month aggregated \$68·6 million according to an unofficial compilation. This compared with \$70,401,980 reported in June, 1937, and represented a decline of \$1,767,244, which was more than accounted for by the omission of Lake Shore's extra amounting to \$2 million.

For the first six months of 1938, it was estimated that total dividend distributions approximated \$145·6 million which compared with \$138·6 million in the first half of 1937. This indicated an increase of more than \$7 million or 5 p.c.

Sales and Purchases of Securities

The volume of Canada's international trade in securities was lower in April, approximating the amount for February. Total sales were \$20,319,370 and total purchases \$25,112,641. Total purchases exceeded total sales for the first time in six months. Over 67 p.c. of all transactions were in Canadian securities, in which securities the bulk of net purchases were concentrated.

During the first four months this year the volume of Canada's international trade in securities exceeded \$221 million. Total sales were \$112,899,655 and total purchases \$108,647,826. Net sales to all countries were more than \$4 million; net sales of Canadian common and preference stocks were about \$9 million; sales of United States stocks exceeded purchases by over \$1·8 million.

Dominion Revenues

Total ordinary revenue of the Dominion Government rose to \$113·9 million in May, an increase of \$14·3 million over the same month of 1937, when it was \$99·6 million. Special receipts added further to the total bringing it to nearly \$114·0 million against about \$100 million. Receipts for the month with figures for May in brackets, were as follows: Customs import duty, \$7,293,106 (\$8,712,926); excise duty, \$4,463,487 (\$4,329,850); excise taxes, sales and stamps, \$14,408,125 (\$15,525,160); income tax, \$84,165,239 (\$67,316,809); Post Office Department, \$2,600,766 (\$2,600,750); sundry departments, \$966,402 (\$1,115,074); special receipts, \$95,828 (\$371,720).

Total ordinary expenditure of the Government was \$38·7 million compared with \$37·6 million in May, 1937.

Conditions in the United States

The volume of industrial activity in the United States declined further in May. The weekly rate of steel mill operations continued to drop, being at a level of only 26 p.c. of capacity in the last week of the month. Prices for major

non-ferrous metals fell,—copper from 10 to 9 cents per pound, lead from 4·50 to 4 cents, and zinc from 4·15 to 4. The value of construction contracts awarded was not greatly altered in the month under review. The production of automobiles declined after seasonal adjustment for the seventh consecutive month. Mill takings of silk dropped more than seasonally in May after having shown an adjusted increase during the preceding four months. Carloadings declined further reaching the lowest level for any month in the last five years after seasonal adjustment. The condition of the winter wheat crop improved, private estimates point to an output, including spring wheat, of about 1,070 million bushels. Providing this estimate is realized, a marked increase in stocks would be inevitable. The output of electric power remained unchanged in May in accordance with seasonal expectations. A rally in the stock market culminated on May 9, after which there were continuous declines toward the end of the month. The public utility average showed a net gain of 1·2 p.c. during the month while the average for all stocks dropped 3·6 p.c. The stock market was inactive, speculative trading receding to the lowest point for any month in about 15 years, except for September, 1934. Treasury bonds were firm, the average yield declining from 2·15 p.c. to 2·13 p.c.

Conditions in the United Kingdom

Industrial production in the United Kingdom showed a greater decline than in the preceding month. The situation was affected by the persistent downward movement in world production, trade and prices, and by the steady fall in new investment for commercial purposes in the home market. The latest reports and statistics do not point to an early reversal of the downward trend in British business in spite of the growing defence expenditure. As a result of the recession in domestic industrial activity and in international trade, the output of coal showed a downward tendency. The output of iron and steel recorded a sudden decrease in production during April, the output of steel ingots and castings being lower than in any corresponding month since 1935. Stocks of many iron and steel mills had accumulated, the supply of tin plate being reduced by a drastic curtailment in output. The volume of new contracts placed for iron and steel in recent weeks was small, and there was indication that some consumers were curtailing delivery instructions under existing contracts. Contrary to earlier expectations, activity in the building and contracting trades was better maintained than in many other industries. Permits issued by 143 local authorities reveal a decline of less than 24 p.c. in the value of plans passed from the corresponding month of last year. Buyers of cotton products acted with extreme caution during the month owing to lack of confidence in current prices and nervousness with regard to the political situation. Operations of the rayon industry were depressed in recent weeks. Imports of raw wool were a trifle larger during the first four months than in the same period of 1937.

The official index of industrial production in Great Britain showed an increase of 1·1 p.c. in the first quarter of the present year over the same period one year ago, but a drop of nearly 3 p.c. compared with the last quarter of 1937. The increase was the smallest recorded in any quarter during the last five years. The average annual rate of expansion in that period was about 8½ p.c. Latest unemployment figures estimated on June 7, showed a rise of 31,041 in the month and 382,000 compared with a year ago. The unemployed at May 16, numbered 1,778,805, with a marked increase in the coal and cotton industries. The Labour Ministry attributed it partly to registration of juveniles who reached school-leaving age at Easter. Employed persons totalled 11,375,000 which is 15,000 below the previous month.

I. Analytical and General

I. BUSINESS INDEXES

Seasonally Adjusted 1926=100	1937												1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
Physical Volume of Business																	
INDUSTRIAL PRODUCTION	122.0	126.0	126.5	123.6	123.8	127.4	127.9	121.4	111.8	106.7	108.8	112.4	110.7				
Mineral Production	126.1	130.6	130.9	127.2	127.5	132.6	133.5	125.2	113.5	107.4	110.2	114.2	112.5				
Copper exports	191.4	201.3	215.3	212.3	203.8	186.9	183.7	183.6	179.1	188.8	195.7	212.7	199.4				
Nickel exports	372.2	427.8	525.8	434.1	425.1	305.1	491.7	303.3	428.1	431.4	488.2	726.7	627.6				
Lead production	346.7	366.5	292.2	446.4	371.0	387.6	426.6	305.5	356.4	331.9	251.9	259.8	209.5				
Zinc exports	148.6	121.0	129.6	169.6	170.5	169.2	141.1	118.6	175.0	128.1	155.0	146.9	110.7				
Gold shipments	211.0	216.3	317.6	263.6	181.7	205.6	274.1	188.8	230.5	193.6	169.8	178.1	199.2				
Silver shipments	248.9	259.9	239.1	253.4	243.3	237.7	235.6	259.7	216.6	234.0	278.4	282.0	272.8				
Asbestos exports	111.3	93.4	115.9	113.1	97.3	90.1	104.8	72.3	102.6	105.3	163.7	122.9	41.7				
Bauxite imports	193.8	131.2	158.3	171.8	141.6	129.8	142.6	103.9	101.1	88.7	95.8	17.7	166.5				
Coal production	204.2	579.7	943.3	370.8	826.8	509.1	366.1	360.8	118.1	145.0	112.7	130.9	79.9				
Manufacturing	100.1	97.4	109.3	112.1	101.2	91.9	88.5	94.7	89.2	101.2	94.5	83.8	94.7				
Foodstuffs	107.6	96.0	99.5	100.7	105.3	110.0	105.6	102.8	95.4	89.5	93.6	102.9	104.7				
Flour production	55.8	69.7	71.9	63.3	80.9	70.7	66.0	78.5	69.7	68.3	69.9	50.5	50.5				
Oatmeal production	37.5	21.2	19.8	29.4	44.1	26.2	37.2	64.1	49.1	53.4	38.7	46.1	50.5				
Sugar manufactured	106.2	67.1	68.7	53.0	94.9	103.8	123.5	103.7	42.4	38.8	46.2	52.3	115.9				
Inspected Slaughtering	140.8	152.1	149.6	143.7	155.2	148.9	156.9	147.2	137.6	132.2	141.9	131.7	128.0				
Cattle	131.9	151.8	151.0	160.7	175.4	156.4	154.2	138.5	135.3	135.4	146.7	136.1	147.1				
Sheep	123.6	125.4	147.0	129.6	158.9	111.9	159.4	175.5	197.9	170.4	145.6	112.3	144.9				
Hogs	148.1	154.6	148.9	132.6	141.3	148.5	156.8	150.4	134.0	126.2	139.3	130.4	113.7				
Creamery butter	131.5	137.1	135.2	138.0	130.1	142.5	140.0	134.1	126.6	127.4	135.1	150.7	156.5				
Factory cheese	83.3	80.8	76.7	72.6	69.7	62.8	55.8	57.7	56.4	54.4	57.2	71.8	84.3				
Salmon exports	197.3	53.4	53.8	30.9	106.7	122.3	101.3	101.3	145.7	69.3	88.6	72.2	103.9				
Tobacco	163.3	166.7	161.3	178.6	180.5	177.8	185.9	195.5	170.1	182.8	191.5	186.9	108.7				
Cigars	65.9	70.2	64.5	65.6	67.2	64.4	77.0	106.1	89.4	97.1	93.5	80.0	73.2				
Cigarettes	208.5	208.4	202.7	228.7	228.1	225.9	233.1	238.8	209.1	224.0	230.9	234.7	211.7				
Rubber imports	217.4	236.5	95.5	185.1	154.4	369.0	268.0	192.9	129.4	43.5	95.1	69.0	132.1				
Boots and shoes production	116.5	124.6	122.3	111.0	105.9	96.6	103.5	114.6	125.9	115.2	112.3	109.1	109.1				
Textiles	139.0	172.7	134.9	78.2	158.8	135.0	109.4	99.5	110.0	108.1	130.8	108.1	108.4				
Cotton Consumption*	143.7	153.7	137.8	55.7	161.1	125.5	110.4	108.2	117.6	102.6	128.7	104.0	108.6				
Cotton yarn imports	100.1	111.2	113.1	120.2	137.8	94.2	109.0	80.2	80.8	134.4	78.7	106.4	88.9				
Wool, raw and yarn	130.8	285.5	128.7	167.2	155.9	195.3	104.7	80.9	84.3	130.3	159.8	128.0	114.5				
Forestry	133.6	142.6	139.2	136.7	153.3	138.3	127.5	135.1	109.7	111.3	103.2	100.4	91.9				
Newspaper	185.0	195.7	196.7	198.3	204.3	188.4	184.3	193.2	149.0	148.8	136.8	124.9	124.3				
Wood pulp exports	95.0	100.8	84.1	78.2	80.2	107.2	70.2	73.0	47.0	58.8	50.3	54.7	58.3				
Planks and boards exports	79.3	86.8	85.0	77.5	113.8	73.3	75.3	87.9	77.6	75.8	73.2	81.9	64.8				
Shingles exported	106.6	119.2	84.0	84.1	95.3	84.3	65.3	11.8	17.7	136.6	131.1	107.2	29.9				
Iron and steel	109.6	127.9	137.7	111.3	89.1	122.9	138.4	112.3	115.0	91.3	81.9	84.1	86.8				
Steel production	184.6	197.8	194.7	203.5	197.9	187.7	180.4	154.5	157.7	149.8	161.2	161.7	175.4				
Pig iron production	119.7	127.1	134.0	117.2	129.3	158.9	138.6	125.2	111.0	101.5	108.5	109.7	109.7				
Iron and steel imports	85.2	91.5	94.9	92.7	100.7	123.9	118.4	100.1	82.8	72.0	68.3	72.3	68.4				
Automobile production	88.3	119.8	113.0	91.3	52.2	101.2	133.5	102.9	114.5	80.1	62.2	64.2	66.1				
Coke production	137.5	137.3	141.6	144.9	141.5	138.3	129.3	129.2	127.2	128.8	130.7	130.9	130.9				
Crude petroleum imports	222.9	227.1	289.9	210.1	263.1	275.6	282.4	190.2	143.2	111.8	216.7	213.8	223.3				
Construction	55.8	63.3	48.4	52.6	55.6	53.7	47.9	63.7	48.5	45.6	36.5	63.4	49.3				
Contracts awarded	66.2	74.1	52.8	00.9	59.0	61.0	49.1	76.0	56.3	39.3	60.6	55.3	58.6				
Building permits	30.0	36.2	37.4	31.0	47.0	35.6	44.9	33.1	28.8	29.3	35.3	35.3	38.4				
Cost of construction	97.1	96.2	95.9	95.7	94.8	93.9	93.4	93.3	93.2	93.1	92.9	92.2	92.2				
Electric power	232.3	239.8	233.7	231.1	226.9	224.3	230.2	231.6	219.7	215.0	222.5	212.7	210.2				
DISTRIBUTION	110.4	112.5	113.6	112.2	113.0	112.3	111.8	110.5	106.7	104.5	104.7	107.3	105.5				
Trade employment	132.8	133.6	133.8	131.6	132.9	135.1	132.4	134.1	130.6	130.0	130.9	133.3	132.8				
Carloadings	78.9	78.5	85.8	82.7	85.1	77.0	79.5	84.4	77.2	75.0	75.0	71.4	71.8				
Imports	90.8	99.6	97.5	97.9	101.6	110.8	103.4	90.3	84.8	79.6	79.1	88.2	81.7				
Exports	108.0	121.3	108.1	115.6	103.9	96.7	102.7	91.8	81.9	80.4	80.3	87.8	86.4				
PRODUCERS' GOODS	112.1	121.8	121.9	117.0	114.0	113.1	119.9	113.7	107.7	100.8	104.4	108.7	102.4				
CONSUMERS' GOODS	127.4	124.9	125.7	124.5	127.1	135.7	131.3	123.4	111.0	107.9	110.3	111.4	114.1				
Markets—																	
GRAIN AND LIVESTOCK MARKETS																	
INGRS	53.1	29.3	45.7	57.6	88.1	55.3	57.2	35.6	37.6	25.7	29.7	38.3	41.1				
Grain Marketing	46.7	12.7	26.6	43.4	79.3	54.8	49.3	25.2	29.8	14.0	17.4	31.0	34.0				
Wheat	50.0	13.5	27.9	39.3	78.2	50.6	47.0	22.6	25.5	14.0	17.9	33.2	35.1				
Oats	47.5	23.2	31.5	11.6	43.5	10.0	46.4	63.4	83.2	16.1	11.8	21.7	54.3				
Burley	9.8	1.5	19.6	153.2	211.2	45.5	112.1	77.1	86.3	25.5	24.5	24.9	27.5				
Flax	22.1	3.3	4.5	0.7	3.0	1.5	16.6	10.4	1.6	0.3	0.5	2.0	5.8				
Rye	41.1	4.2	15.2	59.9	38.3	23.4	38.8	11.2	7.5	2.2	16.4	13.8	9.7				
Livestock Marketing	81.5	103.6	131.0	121.1	118.4	93.0	92.6	77.1	72.7	77.8	84.5	70.7	72.5				
Cattle	74.8	104.5	144.2	132.0	118.0	94.1	89.4	70.6	67.5	78.9	89.5	71.3	76.2				
Calves	144.7	160.0	178.9	196.8	171.4	144.4	138.5	120.3	134.3	134.1	150.5	146.1	135.3				
Hogs	82.9	97.0	103.2	94.3	107.5	85.4	89.3	78.6	67.9	64.9	65.9	57.8	55.8				
Sheep	89.9	79.6	99.2	95.2	102.3	79.9	109.6	105.6	109.0	97.9	85.5	77.0	80.5				
Cold Storage Holdings	183.3	174.1	148.2	139.9	138.3	137.2	138.5	133.2	135.1	137.2	133.4	131.9	137.8				
Eggs	132.0	114.8	115.0	109.3	103.0	96.6	95.0	106.9	115.4	128.4	152.4	153.0	130.0				
Butter	303.6	289.0	203.7	184.2	182.8	204.3	196.7	189.9	187.3	168.0	143.0	130.0	27.6				
Cheese	123.2	142.5	126.7	110.6	113.5	119.9	118.1	132.9	127.1	141.9	148.2	148.7	140.7				
Beef	132.7	122.2	117.9	119.2	137.5	158.4	183.4	165.5	153.6	145.3	135.2	124.5	120.6				
Pork	152.1	136.0	129.5	122.7	106.9	104.5	118.1	120.2	117.1	123.9	112.5	111.9	116.0				
Mutton	202.0	259.															

I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS

Employment as at first of following month	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
CANADA—																
Contracts Awarded.....\$000	24,171	30,370	21,465	24,831	21,715	20,170	14,716	10,784	9,140	8,552	10,418	15,028	18,500			
Building Permits.....\$000	5,416	6,006	5,529	4,263	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576			
Electric Power .000,000 K.W.H.	2,501	2,255	2,188	2,197	2,204	2,365	2,415	2,458	2,280	2,058	2,258	2,064	2,082			
Employment Average. 1926=100	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4	107.8	105.0	107.4	111.9			
Bank Debits.....\$000,000	2,769	2,892	2,721	2,613	2,734	2,906	2,926	3,081	2,445	2,176	2,371	2,401	2,462			
Sales of Insurance.....\$000	31,550	37,316	32,043	27,891	27,214	33,365	37,901	36,459	30,291	30,935	32,495	29,624	29,902			
MARITIME PROVINCES—																
Contracts Awarded.....\$000	4,888	1,676	1,140	1,557	703	2,021	1,287	883	603	785	1,135	1,208	2,196			
Building Permits.....\$000	347	254	551	187	202	92	250	173	54	94	203	210	302			
Electric Power .000,000 K.W.H.	77	79	77	83	75	80	81	84	68	69	71	68	68			
Employment Average. 1926=100	122.0	135.8	134.3	135.4	134.9	127.3	122.5	115.8	112.3	108.3	103.6	107.3	110.9			
Bank Debits.....\$000,000	58.1	58.9	60.0	57.9	58.1	56.6	58.9	70.5	62.6	45.0	49.7	50.4	53.2			
Sales of Insurance.....\$000	2,125	2,657	2,538	2,363	2,084	2,342	2,762	2,744	2,150	2,046	2,244	1,998	2,151			
QUEBEC—																
Contracts Awarded.....\$000	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,836	3,773	2,605	2,793	4,238	6,175			
Building Permits.....\$000	1,145	1,303	903	774	1,193	861	1,032	1,010	318	407	924	844	1,248			
Electric Power .000,000 K.W.H.	1,199	1,180	1,120	1,103	1,108	1,206	1,263	1,283	1,194	1,098	1,224	1,078	1,064			
Employment Average. 1926=100	113.6	118.0	120.5	124.5	127.3	130.5	129.6	119.7	114.5	110.1	107.4	112.6	120.4			
Bank Debits.....\$000,000	894	882	918	876	926	950	923	1,043	770	670	777	761	801			
Sales of Insurance.....\$000	9,083	11,129	8,636	8,014	7,594	9,548	11,076	10,835	7,798	8,361	8,870	8,666	8,131			
ONTARIO—																
Contracts Awarded.....\$000	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	5,502	7,960			
Building Permits.....\$000	2,550	2,784	2,774	2,193	2,568	2,211	2,627	1,882	828	1,088	1,366	1,642	2,728			
Electric Power .000,000 K.W.H.	710	696	675	691	708	691	723	722	715	661	573	628	593	617		
Employment Average. 1926=100	118.8	122.2	122.5	130.5	130.4	130.4	125.8	117.5	116.2	113.7	109.6	109.9	112.5			
Bank Debits.....\$000,000	1,215	1,381	1,178	1,150	1,131	1,237	1,342	1,438	1,140	1,080	1,118	1,093	1,116			
Sales of Insurance.....\$000	13,795	15,958	14,123	11,631	11,973	14,722	16,321	15,467	14,336	14,552	16,120	13,227	13,264			
PRairie Provinces—																
Contracts Awarded.....\$000	1,700	2,114	3,210	2,145	1,615	3,668	1,022	479	1,362	261	1,707	2,110	1,214			
Building Permits.....\$000	708	701	564	494	560	717	311	181	96	127	243	1,356	503			
Electric Power .000,000 K.W.H.	164	146	145	145	165	160	190	183	205	189	169	173	169			
Employment Average. 1926=100	99.3	104.0	105.6	104.9	107.6	106.2	100.5	96.2	91.7	92.2	89.4	91.5	97.0			
Bank Debits.....\$000,000	432	393	394	352	450	494	435	353	325	233	271	354	344			
Sales of Insurance.....\$000	3,973	4,579	4,055	3,517	3,332	4,283	5,101	4,491	3,538	3,580	3,617	3,267	3,896			
British Columbia—																
Contracts Awarded.....\$000	1,423	1,346	2,169	1,049	950	621	917	519	449	687	948	880	1,046			
Building Permits.....\$000	668	965	647	614	589	531	705	312	550	647	820	828	1,794			
Electric Power .000,000 K.W.H.	151	154	151	158	165	166	166	171	168	149	162	157	164			
Employment Average. 1926=100	112.2	117.1	116.9	121.2	117.9	111.5	107.5	97.8	96.4	96.2	100.2	102.8	105.1			
Bank Debits.....\$000,000	169.4	175.7	170.5	177.1	168.4	168.5	167.1	177.5	156.8	138.5	154.0	142.8	147.4			
Sales of Insurance.....\$000	2,583	2,993	2,691	2,366	2,231	2,470	2,641	2,929	2,471	2,396	2,598	2,436	2,460			

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1938

Items	April						May					June	
	26	2	9	16	23	30	7	14	21	28	4	11	
Statistics of Grain Trade—													
RECEIPTS COUNTRY ELEVATORS—													
Wheat.....000 bushels.....	686	606	1,060	1,090	1,061	1,133	624	516	588	709	700	716	
Oats.....000 bushels.....	463	441	413	420	548	477	945	224	287	440	388	263	
Barley.....000 bushels.....	166	125	182	219	133	242	132	142	259	220	294	152	
Flax.....000 bushels.....	1	1	2	1	1	1	1	1	2	3	2	3	
Rye.....000 bushels.....	4	2	5	6	8	5	4	6	3	4	4	2	
VISUAL SUPPLY—													
Wheat.....000,000 bushels.....	44.8	44.5	44.4	43.8	43.5	41.7	39.5	38.3	36.0	32.4	29.6	29.2	
Oats.....000,000 bushels.....	9,760	9,535	9,238	9,032	8,728	8,200	7,417	6,619	5,571	5,166	4,301	3,936	
Barley.....000,000 bushels.....	8,892	8,702	8,509	8,500	3,374	8,205	7,838	7,791	7,243	6,786	6,020	5,590	
Flax.....000 bushels.....	446	445	443	436	429	417	414	410	456	387	362	353	
Rye.....000 bushels.....	1,277	1,279	1,275	1,253	1,272	1,226	1,213	1,193	1,280	1,130	1,127	1,112	
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.													
Wheat No. 1 Man. Nor. per bushel.....	136	140/7	146/3	142/3	136/6	126/1	118/4	116/7	115/1	111	118/1	113/4	
Oats No. 2 C.W. "	52/1	51/6	52/1	51/5	49/1	47/6	49	51/1	49/7	47/5	44/3	43/6	
Barley No. 3 C.W. "	56/6	57/3	55/5	55/1	55/4	56/4	58/7	57	53/7	53/4	53/6		
Flax No. 1 C.W. "	159/6	154/2	148/3	151/6	154/6	153/6	150/5	152/4	150/6	139/6	130/4	138/1	
Rye No. 2 C.W. "	68/6	67/2	62/1	62/4	64/4	61/1	59/5	60	67/7	53/6	51/6	53	

I. Analytical and General—Concluded

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Items	April					May				June	
	2	9	16	23	30	7	14	21	28	4	11
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—	No.										
Cattle.....	11,625	13,615	10,322	12,833	12,727	12,401	12,507	13,945	11,323	13,301	11,054
Calves.....	" 10,333	11,858	9,856	11,466	12,004	11,040	11,585	11,546	12,122	12,258	11,618
Hogs.....	" 14,019	13,962	10,289	14,976	14,256	13,725	12,410	11,975	11,774	13,050	10,148
Sheep.....	" 1,965	2,240	1,832	1,884	2,090	2,853	2,621	2,591	2,474	3,453	5,073
PRICES AT TORONTO—	per cwt.	\$									
Steers, medium.....	5.36	5.54	5.72	5.67	5.69	5.79	5.82	6.13	6.37	6.62	6.57
Calves, good veal.....	" 9.25	9.57	9.75	8.83	8.47	8.01	7.90	8.25	8.60	8.16	7.90
Hogs, bacon.....	" 10.15	10.15	9.85	9.85	9.94	9.94	9.93	10.23	10.44	10.69	10.18
Lambs, good handy weights.....	" 9.01	9.30	9.31	9.66	10.00	10.06	10.89	11.27	10.31	9.45	12.98
Carloadings—											
Grain and grain products.....	3,750	4,370	4,493	4,298	5,500	4,662	5,212	4,998	4,212	3,558	3,257
Live Stock.....	1,450	1,733	1,424	1,484	1,292	1,184	1,200	1,138	1,074	1,122	890
Coal.....	3,167	2,988	2,460	3,634	2,906	4,390	4,152	4,699	4,287	4,675	4,159
Coke.....	268	400	338	242	208	248	300	359	244	243	283
Lumber.....	1,364	1,319	1,345	1,321	1,496	1,712	1,804	1,764	1,634	1,798	1,879
Pulpwood.....	1,207	1,263	1,149	804	651	861	1,237	1,434	1,528	1,325	1,209
Pulp and paper.....	1,983	1,800	1,825	1,757	1,463	1,598	1,603	1,549	1,377	1,308	1,570
Other forest products.....	1,337	1,448	1,384	1,456	1,548	1,405	1,534	1,604	1,306	1,776	1,726
Ore.....	2,013	2,639	2,426	2,287	2,549	2,524	2,699	2,428	2,407	2,516	2,709
Mica, L.C.L.....	13,168	13,307	11,977	13,235	13,098	13,182	12,742	12,540	10,955	12,404	12,196
Miscellaneous.....	11,782	11,974	11,377	12,859	13,433	13,054	13,029	12,368	11,377	12,363	11,008
Total cars loaded.....	42,058	42,938	40,188	43,348	44,234	44,818	45,508	44,941	40,455	43,118	41,406
Total cars received from connections.....	22,574	20,314	21,029	20,124	20,517	20,379	19,798	20,511	19,591	19,016	19,946
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....	57.01	70.95	78.73	65.84	80.50	64.93	68.24	58.94	58.27	39.95	41.80
Live stock.....	62.80	77.02	72.54	69.09	65.07	60.56	63.14	69.52	60.85	59.04	48.11
Coal.....	68.12	68.94	61.10	79.45	69.86	95.87	84.13	91.01	90.77	83.19	73.03
Coke.....	73.63	105.28	114.97	77.32	63.22	74.47	87.21	129.60	91.04	82.07	101.15
Lumber.....	37.32	36.62	38.37	35.30	39.15	44.04	46.84	43.74	41.55	43.45	44.07
Pulpwood.....	31.83	40.99	44.35	32.68	34.52	54.46	53.30	94.53	87.36	70.97	61.18
Pulp and paper.....	80.32	73.24	75.95	72.97	61.15	67.74	65.30	64.49	60.53	59.21	66.38
Other forest products.....	38.47	44.89	46.55	49.51	52.67	46.14	51.05	86.31	47.50	58.65	53.39
Ore.....	178.00	177.00	168.52	148.70	161.64	159.44	165.68	135.33	133.50	129.88	134.11
Merchandise.....	77.04	76.61	76.68	75.63	73.98	74.55	73.29	72.48	72.17	72.25	71.04
Miscellaneous.....	92.31	91.47	92.89	95.55	98.68	89.17	85.98	80.67	79.82	77.84	74.05
Eastern Division.....	71.88	73.20	72.95	73.38	72.61	74.65	73.92	74.05	73.54	70.44	69.63
Western Division.....	71.79	78.78	80.29	76.15	80.53	73.77	77.93	71.19	87.83	63.78	63.35
Total for Canada.....	71.64	74.68	75.97	74.36	75.42	75.23	75.15	73.18	72.19	80.46	66.33
Indexes of Wholesale Prices—											
Total.....	83.3	83.3	83.0	82.4	81.5	81.0	80.8	80.3	80.3	80.3	80.3
Vegetable products.....	85.8	85.7	85.1	83.8	81.0	80.2	79.8	79.0	79.0	79.2	78.7
Animal products.....	79.8	79.9	80.0	79.0	78.0	77.6	77.7	77.7	78.1	78.1	78.6
Textiles.....	67.8	67.8	67.8	67.8	67.7	67.7	67.7	67.7	67.5	67.4	67.4
Wood and paper.....	79.1	79.1	78.9	78.2	78.2	78.0	78.0	77.1	77.1	77.1	77.1
Iron and its products.....	103.4	103.4	102.5	102.5	102.5	102.5	102.4	101.5	101.5	101.5	101.5
Non-ferrous metals.....	70.4	70.2	71.0	70.9	70.2	69.9	69.6	68.0	66.7	67.1	67.5
Non-metallic minerals.....	86.9	84.9	86.7	86.7	86.6	86.6	86.6	87.1	87.1	87.1	87.1
Chemicals.....	80.5	80.6	80.4	80.4	80.4	80.4	80.4	80.4	80.4	80.3	80.3
Canadian farm products.....	84.2	84.0	83.6	82.5	79.9	78.5	78.1	77.5	77.3	77.4	76.9
Indexes of Stock Prices—											
INDUSTRIALS—											
Total (58).....	151.8	152.0	160.1	186.2	166.1	162.7	155.6	165.6	161.1	156.5	155.9
Machinery and equipment (8).....	93.3	94.8	102.3	105.5	100.6	105.0	109.3	108.6	104.7	104.0	104.6
Pulp and paper (7).....	13.2	13.6	15.3	16.3	16.1	15.5	16.3	16.2	14.9	14.2	14.6
Milling (3).....	71.6	69.7	75.1	81.5	62.0	79.4	82.3	87.2	86.3	81.1	82.1
Oils (4).....	166.9	167.4	170.4	178.7	179.1	175.7	175.5	178.6	177.5	173.3	109.5
Textiles and clothing (10).....	50.5	54.5	55.2	55.5	55.1	55.1	56.4	54.7	54.1	52.4	52.3
Food and allied products (12).....	147.3	148.4	149.8	153.4	153.4	154.3	154.3	153.9	152.2	151.2	151.2
Beverages (7).....	95.6	99.5	106.5	108.2	108.4	105.3	103.8	108.3	106.6	106.0	107.4
Building materials (16).....	109.1	109.8	119.5	122.8	123.1	121.2	123.7	124.1	122.0	118.1	119.5
Industrial mines (2).....	354.8	359.2	392.4	406.6	404.1	392.8	407.4	400.3	378.0	302.0	306.5
UTILITIES—											
Total (19).....	40.8	41.4	42.9	44.7	45.6	44.4	45.1	44.8	43.8	43.4	43.7
Transportation (2).....	13.3	14.2	15.2	16.2	16.6	15.4	15.6	15.0	14.0	13.7	14.3
Telephone and telegraph (2).....	116.0	115.3	116.6	119.1	118.5	120.5	121.9	124.3	124.4	123.8	124.6
Power and traction (15).....	55.1	56.0	58.1	60.8	62.3	60.7	61.7	61.4	59.8	59.2	59.4
BANKS (9).....	79.6	79.5	80.0	80.9	80.8	80.5	81.1	80.9	80.8	80.7	80.2
Grand total (96).....	92.5	93.1	97.5	100.9	101.3	99.3	100.9	100.8	98.4	96.1	95.9
MINING STOCKS—											
Gold (21).....	105.1	107.1	109.6	111.8	113.9	113.7	114.1	114.7	113.4	114.2	118.5
Base metals (3).....	206.8	215.5	226.5	240.3	240.9	240.5	250.2	251.5	237.6	234.0	246.2
Total Index (24).....	123.1	123.3	132.6	136.8	133.7	138.4	140.7	141.3	137.9	138.0	143.5
Dominion of Canada long-term bond prices.....	116.6	116.8	117.0	117.5	117.9	118.0	118.2	118.4	118.2	118.0	118.1
Dominion of Canada long-term bond yields.....	65.0	64.9	64.5	63.7	62.2	62.1	61.7	61.3	61.7	61.9	61.8
Foreign Exchange—											
Sterling at Montreal.....	4,9913	4,9924	5,0022	5,0174	5,0135	5,0154	5,0087	5,0081	5,0037	5,0024	5,0088
U.S. Dollars.....	1,0055	1,0057	1,0058	1,0046	1,0052	1,0053	1,0061	1,0081	1,0106	1,0111	1,0122
French Franc.....	0.3000	0.310	0.313	0.317	0.310	0.302	0.282	0.282	0.281	0.280	0.281
Economic Index, 1926=100.....	106.0	106.8	107.8	108.4	109.6	108.8	107.6	108.0	106.3	108.3	107.1
Index of capitalized bond yields.....	153.8	154.1	155.0	157.0	160.8	161.0	162.1	163.1	162.1	161.6	161.8
Bank clearings.....	90.4	92.9	93.9	92.0	94.5	91.1	85.6	79.7	78.2	95.2	91.4
Shares traded.....	136.4	160.5	98.2	85.0	112.0	72.4	85.8	179.4	66.0	70.0	60.3

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			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Flour Milling													
MILL GRINDINGS													
Wheat....000 bush.	4,751	4,046	4,542	4,927	4,713	6,418	6,627	6,474	4,552	4,137	3,819	4,499	3,592
Oats....."	822	700	640	711	837	1,128	1,291	1,522	1,191	1,089	1,042	946	714
Corn....."	313.5	270.0	274.4	249.6	231.0	219.8	206.3	247.9	225.1	222.1	235.3	279.0	259.8
Barley....."	68.4	68.5	72.0	70.8	85.6	130.9	135.3	139.2	124.4	108.2	133.3	115.9	99.0
Mixed grain....."	1,112	817	617	553	714	1,241	1,461	1,712	1,748	1,578	1,828	1,610	1,652
MILL PRODUCTION													
Wheat flour: percent- age of operation...	45.3	40.6	44.0	45.7	44.0	61.5	63.9	62.2	42.1	38.7	38.4	41.1	35.5
Quantity....000 bbls.	1,052	900	1,001	1,087	1,043	1,438	1,459	1,449	1,011	921	849	909	794
Exports....."	285.7	348.9	390.0	335.0	288.6	306.7	336.5	405.9	337.7	295.8	272.4	301.7	184.7
Oatmeal....000 lbs.	580.4	598.6	401.2	263.3	473.5	838.9	888.1	1,039.6	1,085.8	830.5	723.0	579.8	719.3
Rolled oats....."	8,355	6,956	7,383	8,673	10,219	13,646	15,748	17,452	13,627	11,771	10,731	9,995	6,140
Corn flour, meal..."	1,923	1,911	1,903	2,244	1,993	2,129	2,476	2,292	1,739	2,215	1,729	2,208	2,395
SUGAR Refining													
In 4-week periods 000 lbs.	May 22	June 19	July 17	Aug. 14	Sept. 11	Oct. 9	Nov. 6	Dec. 31	Jan. 29	Feb. 26	Mar. 26	April 23	May 21
RAW SUGAR													
Stocks on hand at beginning of period	121,632	108,380	103,020	106,946	57,689	70,811	82,442	61,945	41,754	41,754	81,463	94,974	105,185
Receipts....."	78,584	60,211	72,978	49,512	116,282	105,429	114,939	23,133	35,754	44,124	41,334	41,800	125,065
Meltings and ship- ments....."	91,836	65,571	69,052	98,769	94,160	102,797	106,951	43,324	19,409	20,760	27,822	31,625	100,840
REFINED SUGAR													
Stocks on hand at beginning of period	159,509	188,407	178,069	135,130	131,284	132,777	126,816	262,799	268,500	268,500	197,867	165,759	134,724
Manuf'd granulated.	74,749	57,283	58,301	81,664	81,050	95,117	141,621	54,224	16,778	17,189	21,718	24,028	84,752
Yellow and brown	12,810	8,492	8,977	10,700	10,072	12,743	17,244	8,035	3,185	2,763	4,321	3,981	10,752
Total manufactured.	87,559	65,775	67,278	92,364	91,123	107,860	158,865	62,258	19,963	19,952	26,039	28,009	95,504
Total domestic sales	58,638	76,068	110,207	96,201	89,052	113,783	84,700	56,201	52,421	57,741	57,950	60,460	67,601
Sales granulated....	50,871	67,256	101,102	88,451	80,445	102,074	73,781	47,490	45,261	49,602	49,582	52,270	59,734
Yellow and brown	7,790	8,857	9,116	7,759	9,186	11,748	11,197	9,073	7,279	8,405	8,565	8,312	8,226
Total sales....."	58,662	76,112	110,218	96,209	89,630	113,821	84,978	56,563	52,540	58,007	58,147	60,581	67,961
Classification	1937									1938			
Classification	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Tobacco Releases													
TORACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.000 lbs.	1,691	1,953	1,895	1,908	1,885	1,757	1,791	1,532	1,422	1,490	1,735	1,798	1,890
plug....."	296.7	317.6	316.8	299.1	313.9	315.6	298.0	283.0	223.9	244.8	281.0	243.0	276.6
Foreign raw leaf	518.7	598.2	559.1	509.6	583.4	489.1	534.8	386.6	350.2	349.2	393.8	428.1	437.3
Cigarettes.....mn	575.5	628.7	654.3	664.0	627.1	578.7	578.0	539.6	446.3	476.3	529.3	555.7	592.8
Cigars.....000	10,212	11,993	10,766	11,082	11,745	13,011	15,055	12,958	8,505	9,620	11,146	10,529	11,337
Snuff.....lbs.	68,781	74,892	65,289	70,581	81,260	73,908	68,244	67,252	57,088	67,326	57,219	66,936	62,464
Boots and Shoes													
000 pairs													
LEATHER OR FABRIC UPPERS													
Weits....."	342.6	326.6	348.7	374.3	320.3	280.6	215.3	215.6	258.4	299.7	339.9	299.8	.....
McKays and all imi- tation weits....."	1,105.0	1,011.8	915.1	1,096.4	1,006.8	710.8	458.4	520.8	714.9	907.9	1,083.7	1,000.5	.....
Nailed, pegged, screw or wire fast- ened....."	149.8	163.5	144.0	159.9	165.4	136.4	121.6	109.4	110.1	126.4	136.6	116.6	.....
Stitchdowns....."	366.7	381.1	258.1	196.2	217.4	229.4	235.1	208.0	247.7	275.4	312.9	319.2	.....
Total....."	2,028	1,602	1,728	1,902	1,776	1,429	1,101	1,118	1,381	1,676	1,967	1,829	.....
TOTAL FOOTWEAR													
Men's....."	661.9	678.8	632.6	635.7	591.6	573.0	512.4	477.6	451.8	543.0	652.8	566.8	.....
Boys' and youths'	109.2	116.6	104.9	115.2	167.0	117.2	112.8	90.2	63.0	76.4	92.9	97.4	.....
Women's....."	1,068.8	1,013.2	982.9	1,174.7	1,108.0	883.6	697.1	617.9	690.1	634.7	985.3	933.7	.....
Misses' and Child ren's....."	310.3	321.5	252.9	293.1	292.9	285.2	231.3	151.1	193.8	240.9	285.1	275.8	.....
Babies' and infants'	89.0	96.1	82.2	102.7	96.7	120.1	69.2	48.5	62.3	82.4	93.6	86.1	.....
Total....."	2,239	2,226	2,056	2,321	2,256	1,984	1,023	1,385	1,461	1,777	2,109	1,960	.....
Newspaper produc- tion.....000 tons	309.23	310.67	314.53	318.71	312.35	314.69	302.24	293.04	222.50	202.60	224.60	200.79	207.68
Stocks.....000 tons	69.10	67.44	70.99	85.26	89.55	81.32	47.77	34.55	106.39*	146.10	188.00	174.62	189.01
B.C. timber scaled.Mil. bd. ft.	314.7	362.3	309.6	306.1	334.5	313.0	271.4	224.9	144.9	90.7	132.3	204.6	.....
Dairy Production													
Creamery butter 000 lbs.	24,757	37,949	35,732	31,605	28,693	21,994	18,390	9,821	8,344	7,549	10,090	16,398	29,095
Factory cheese	11,510	24,542	24,635	21,743	19,665	14,003	4,258	1,091	694	553	685	1,721	11,472
Condensed milk 000 lbs.	1,222	708	977	715	949	902	926	802	637	598	915	914	1,245
Evaporated milk 000 lbs.	10,569	14,174	11,876	11,573	11,314	10,328	7,042	5,216	5,819	5,351	8,311	10,550	13,245

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

II. Production—Concluded

5. MINERAL PRODUCTION

		1937										1938				
		April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Mineral Production—																
METALS—																
Gold.....	000 oz.	323.3	340.1	344.9	347.5	348.5	348.1	358.8	352.8	361.7	361.1	340.5	378.0	369.4		
Silver.....	000 oz.	1,488	1,353	2,379	2,765	3,129	2,358	1,934	1,616	1,366	1,571	1,431	1,898	1,607		
Nickel.....	tons	10,133	9,231	10,480	7,596	10,331	9,511	9,246	9,867	9,818	10,135	8,004	8,649	10,235		
Copper.....	tons	20,985	20,781	21,275	20,855	22,292	24,023	25,927	25,398	24,629	26,227	23,418	24,045	23,575		
Lead.....	tons	17,577	17,092	16,638	15,661	20,295	20,438	20,355	18,912	13,187	18,763	13,393	17,588	17,703		
Zinc.....	tons	16,251	15,496	17,583	18,149	19,172	15,112	18,200	15,298	14,956	17,433	14,513	16,758	16,882		
FUELS—																
Coal.....	000 tons	959	1,078	1,006	1,128	1,233	1,410	1,710	1,665	1,594	1,465	1,401	1,215	870		
Petroleum.....	000 bbls.	188.0	192.8	209.2	241.7	288.9	298.8	342.5	341.5	408.6	457.3	413.2	480.8	464.3		
Natural gas.....	000 M cu. ft.	2,390	1,866	1,421	1,297	1,310	1,675	2,361	3,056	3,853	4,026	4,011	3,175	2,929		
*NON-METALS—																
Asbestos.....	tons	42,267	37,636	35,341	35,194	38,881	39,211	33,471	37,625	28,686	10,845	12,177	22,281	24,642		
Gypsum.....	000 tons	65.7	113.6	162.0	125.8	116.5	146.8	114.4	95.1	71.3	6.2	5.5	8.9	49.6		
Feldspar.....	tons	1,048	1,224	1,501	2,455	2,088	2,216	1,674	1,464	1,983	1,341	705	818	586		
Salt (commercial).....	ton	26,101	24,343	24,841	23,467	20,011	25,022	28,128	32,520	13,697	11,575	12,205	13,650	27,419		
STRUCTURAL MATERIALS—																
Cement.....	000 bbls.	372	557	753	833	909	938	771	413	197	132	143	233	364		
Clay products.....	\$000	289	380	486	512	485	496	469	442	239	145	148	198			
Lime.....	tons	47,750	49,511	47,114	45,804	44,178	42,125	47,301	45,575	36,183	32,633	32,424	38,755	39,174		

* Sold or used.

		1937										1938				
		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Iron, Gold and Silver																
Pig iron production.....	1, tons	78,147	78,278	79,736	74,578	77,180	80,922	81,463	81,032	74,862	61,447	66,228	65,644	71,602		
Ferro-alloys production.....	tons	6,201	2,635	6,285	9,913	7,720	7,604	6,302	5,846	5,497	4,436	4,031	8,686	6,441		
Steel ingots and castings.....	000 l. tons	120.84	118.74	122.97	126.70	114.62	114.53	110.89	98.33	107.75	98.98	118.08	116.45	114.850		
Shipments—																
Gold.....	000 oz.	323.9	350.1	327.9	358.8	364.3	363.9	342.8	395.3	359.5	333.3	406.2	364.4	355.0		
Gold bullion/000 oz. non-monetary exports.....	\$000	277	371	220	382	320	251	152	54	.....	.....	.....	.....	.....
Silver.....	000 oz.	9,656	12,945	7,663	11,574	11,165	8,737	5,328	1,886	.....	.....	.....	1,428	3,330	1,155	595

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

		1937										1938				
		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Monthly Data																
TOTALS FOR CANADA:		000	000	000	000	000	000	000	000	000	000	000	000	000	000	000
Water.....		226,3371	221,6119	214,7462	215,564	216,179	231,805	236,6834	240,935	224,2029	202,0785	222,777	203,477	204,9165		
Fuel.....		37,706	30,219	40,593	42,361	43,112	46,247	48,041	48,061	38,324	36,813	38,420	33,324	32,770		
Total.....		230,1167	225,5338	218,055	219,725	220,4291	236,5032	241,4675	245,7996	228,0353	205,7595	228,9197	206,3801	208,1935		
EXPORTS.....		181,033	158,057	164,057	162,817	143,441	142,736	145,549	159,093	157,632	123,094	144,001	135,616	155,292		
PROVINCIAL CONSUMPTION:																
MARITIME PROV.—		75,671	77,919	75,800	82,225	74,374	78,502	79,165	82,267	66,833	67,198	68,937	66,248	67,150		
Quebec.....		990,226	980,495	919,635	900,028	909,292	902,097	103,936	103,2743	929,151	862,705	966,513	847,581	835,803		
Ontario.....		759,176	738,012	732,140	79,860	746,791	795,877	791,536	808,258	769,637	688,653	743,722	689,822	691,076		
Prairie Provinces.....		165,698	145,549	146,322	146,832	106,656	191,156	195,045	206,391	190,503	170,559	174,293	169,193	170,251		
British Columbia.....		149,373	152,706	149,799	156,110	163,701	164,683	164,045	169,223	166,636	147,390	160,641	155,501	162,363		
Total.....		214,0134	209,6681	202,999	203,5108	206,0340	222,2315	226,9027	229,8902	212,2821	193,4504	211,4106	192,8345	192,6643		
DELIVERIES TO BOILERS:																
New Brunswick.....		1,663	3,404	2,195	3,170	1,877	2,632	2,962	6,861	2,617	4,503	3,042	5,066	9,914		
Quebec.....		493,737	481,593	411,041	390,056	386,201	447,539	494,829	519,203	431,313	371,440	417,375	327,898	310,965		
Ontario.....		88,525	83,630	79,413	78,800	67,594	99,880	85,523	84,456	83,317	80,241	81,795	77,372	69,137		
Manitoba.....		36,187	21,268	20,513	18,956	31,181	45,988	52,908	58,356	51,180	45,385	42,437	40,336	34,604		
British Columbia.....		477	503	472	507	495	407	550	543	448	396	317	296	282		
Total.....		620,589	600,398	513,634	491,408	487,348	566,436	536,633	609,451	588,825	501,964	544,966	450,968	423,902		
DAILY AVERAGE																
TOTALS FOR CANADA:																
Water.....		73,012	73,871	69,273	69,528	72,039	74,800	78,887	77,740	72,323	72,171	71,070	67,683	66,102		
Fuel.....		1,219	1,307	1,309	1,366	1,437	1,492	1,601	1,550	1,236	1,315	1,174	1,111	1,057		
Total.....		74,231	75,178	70,582	70,894	73,476	76,292	80,488	79,290	73,559	73,486	72,844	68,794	67,159		
GENERATED BY WATER:																
MARITIME PROV.—		1,835	1,924	1,789	1,932	1,759	1,800	1,865	1,949	1,714	1,873	1,763	1,764	1,759		
Quebec.....		38,671	39,320	36,135	35,558	36,912	38,884	41,782	41,380	38,504	39,214	39,504	35,926	34,303		
Ontario.....		22,912	23,210	22,401	22,833	23,017	23,324	24,052	23,073	21,311	20,457	20,248	19,779	19,905		
Prairie Provinces.....		4,731	4,278	4,068	4,092	4,850	5,416	5,690	5,844	5,378	5,338	4,929	4,985	4,848		
British Columbia.....		4,863	5,189	4,880	5,032	5,357	5,518	5,494	5,416	5,289	5,222	5,229	5,287			
GENERATED BY FUEL:																
Prairie Provinces.....		568	592	604	601	660	703	769	763	723	702	648	600	593		
Other Provinces.....		651	714	705	765	777	789	842	877	813	813	826	807	4,604		
Exports.....		5,195	5,289	5,202	6,246	4,781	4,804	4,851	6,132	5,082	4,396	4,521	4,500			

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

Thousand Dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Building Permits—													
PRINCE EDWARD ISL. Charlottetown.....	49	17	1	13	8	11	2	3	5	3	1	6	10
	214	169	455	140	148	58	193	107	24	70	184	156	159
NOVA SCOTIA.....													
Halifax.....	128	146	396	60	116	36	141	82	20	66	142	110	122
New Glasgow.....	5	9	27	11	8	4	3	1	2	17	19	2	2
Sydney.....	81	14	31	63	25	18	49	24	2	3	25	21	35
NEW BRUNSWICK.....													
Fredericton.....	22	17	4	1	6	1	49		17	1	8	19	19
Moncton.....	30	17	31	16	16	14	34	1	3	7	23	41	41
Saint John.....	32	33	59	18	24	9	20	12	5	20	11	16	73
QUEBEC.....	1,145	1,303	993	774	1,193	851	1,032	1,010	318	407	924	844	1,248
Montreal and Mal- sonneuve.....	742	932	620	455	939	596	812	871	215	297	764	482	755
Quebec.....	140	49	60	140	36	192	84	27	38	44	96	100	274
Shawinigan.....	46	182	80	23	13	10	32	5	1	5	3	35	66
Sherbrooke.....	97	89	58	76	150	19	13	55	19	25	48	70	78
Three Rivers.....	33	12	85	16	29	25	85	12	1	14	8	33	58
Westmount.....	88	40	91	64	26	8	5	41	44	22	5	123	18
ONTARIO.....	2,550	2,784	2,774	2,193	2,588	2,211	2,627	1,882	828	1,088	1,300	1,642	2,728
Belleville.....	14	11	18	8	1	41	8	2	1	6	1	3	5
Brantford.....	16	34	27	27	50	30	11	13	7	2	04	11	23
Chatham.....	20	90	11	8	8	15	9	1	7	9	14	9	28
Fort William.....	132	22	36	113	50	22	19	23	19	3	6	24	88
Galt.....	34	37	44	44	7	30	93	15	2	1	13	30	27
Guelph.....	33	11	11	6	14	6	9	2	2	3	3	5	16
Hamilton.....	135	280	275	92	213	119	89	88	106	506	123	139	149
Kindeston.....	151	14	18	33	41	16	12	19	14	10	20	22	44
Kitchener.....	91	49	98	53	255	65	48	15	26	10	28	43	94
London.....	65	42	87	59	51	71	42	96	21	8	41	94	112
Niagara Falls.....	11	114	23	23	13	28	2		4	22	78	11	
Oshawa.....	19	6	11	12	30	113	2	23	2	4	10	16	
Ottawa.....	184	294	125	81	52	207	81	244	48	109	101	338	280
Owen Sound.....	3	1	7	8	6	17	1	1	1	9	22	15	10
Peterborough.....	40	19	27	15	24	25	4	1	10	7	12	29	34
Port Arthur.....	33	38	50	64	47	19	22	1	4	4	8	38	279
Stratford.....	15	6	5	10	9	54	5	1	1	3	14	4	
St. Catharines.....	242	53	77	136	20	29	42	38	4	4	28	11	24
St. Thomas.....	5	2	6	1	11	18	1	1	1	8	4	4	22
Sarnia.....	21	15	14	3	8	36	41	29	19	9	10	11	23
Sault Ste. Marie.....	60	39	23	33	40	51	14	30	3	5	3	35	979
Toronto.....	910	1,050	1,028	1,031	1,013	1,031	1,825	1,111	254	290	715	504	
York and East Townships.....	111	415	183	128	213	58	115	65	12	45	51	107	276
Welland.....	23	41	18	21	47	9	45	1	1	1	9	22	12
Windsor.....	99	55	605	155	319	73	56	46	256	33	39	30	119
Riverside.....	7	23	32	6	7	11	10	6	4	1	6	8	11
Woodstock.....	76	23	21	19	13	18	20	9	2	4	17	10	6
MANITOBA.....	308	358	317	240	291	459	126	52	47	63	59	251	229
Brandon.....	3	3	20	5	5	3		1			15	4	5
St. Boniface.....	17	25	84	9	141	26	2	1	3	1	6	20	32
Winnipeg.....	288	330	213	226	146	430	124	50	44	62	38	227	192
SASKATCHEWAN.....	170	75	103	90	67	48	97	31	15	12	31	95	41
Moose Jaw.....	28	10	12	6	18	3	84	3		5	8	3	
Regina.....	120	50	74	18	43	43	11	24	8	5	21	79	31
Saskatoon.....	25	14	16	69	6	2	2	4	7	2	9	9	7
ALBERTA.....	229	268	145	164	202	209	88	98	34	52	154	1,010	234
Calgary.....	101	129	72	54	54	49	19	22	7	15	30	76	50
Edmonton.....	107	111	56	69	80	141	22	74	21	25	98	927	147
Lethbridge.....	19	27	15	40	53	15	10	2	6	13	28	6	31
Medicine Hat.....	2		2		15	4	37					1	
BRITISH COLUMBIA.....	668	965	647	614	589	531	705	812	550	847	820	828	1,794
Kamloops.....	3	6	9	1	5	11	4	9		4	13	2	2
Nanaimo.....	31	31	7	88	18	8	26			11	13	9	9
New Westminster.....	63	38	63	43	85	42	52	22	35	35	116	51	58
Prince Rupert.....	3	11	2		5	1	18	1	127	4	4	7	1
Vancouver.....	510	828	515	400	391	355	488	236	344	434	601	703	1,612
N. Vancouver.....	6	6	1	4	29	9	2	7	8	17	16	11	
Victoria.....	58	45	45	82	81	86	109	42	36	150	57	40	101
Total 58 cities...	5,416	6,006	5,529	4,283	5,112	4,402	4,925	3,557	1,846	2,362	3,557	4,880	6,576

III. Construction

8. CONSTRUCTION CONTRACTS AWARDED

In thousand dollars	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Contracts Awarded—													
Apartments.....	866	797	385	137	232	336	485	162	364	430	103	1,034	1,773
Residential.....	5,595	6,180	4,901	4,574	4,570	4,530	3,834	2,552	1,946	1,593	1,950	4,226	5,950
TOTAL RESIDENTIAL.....	6,460	6,977	5,345	4,711	4,802	4,800	4,318	2,713	2,309	2,022	2,143	5,260	7,722
Churches.....	361	359	411	371	100	314	142	57	92	98	105	124	722
Public garages.....	435	306	663	409	495	468	357	229	98	166	195	209	309
Hospitals.....	693	599	431	1,563	343	2,551	134	341	762	6	54	463	310
Hotels and clubs.....	280	186	298	225	175	137	170	187	131	105	315	260	313
Office buildings.....	514	587	364	261	340	283	232	503	201	306	131	264	932
Public buildings.....	865	1,021	397	1,386	815	864	814	1,167	871	681	190	548	703
Schools.....	891	831	1,052	1,055	309	677	158	480	134	323	161	228	979
Stores.....	731	698	505	757	671	495	551	324	392	507	1,694	803	855
Theatre.....	283	206	388	181	187	115	364	94	91	123	96	59	133
Warehouses.....	509	2,076	1,164	493	597	496	432	207	237	133	292	264	246
TOTAL BUSINESSES.....	5,044	6,869	5,691	6,700	4,031	6,399	3,707	3,294	2,918	1,957	3,680	3,437	5,404
TOTAL INDUSTRIAL.....	1,535	7,479	3,843	1,941	7,453	2,205	1,328	431	791	856	317	2,180	1,353
Bridges.....	1,730	547	351	890	370	171	162	408	90	43	197	413	502
Dams and wharves.....	103	251	909	297	915	121	229	954	540	69	55	41	41
Sewers and water mains.....	250	125	141	383	408	375	555	90	1,015	206	330	104	211
Roads and streets.....	6,111	5,947	3,466	6,601	1,229	1,063	905	878	159	125	1,237	1,424	1,562
General engineering.....	2,930	2,175	1,740	3,308	2,447	4,970	3,512	2,197	1,318	1,275	2,515	2,154	1,705
TOTAL ENGINEERING.....	11,131	9,045	6,606	11,479	5,429	6,700	5,363	4,320	3,122	1,717	4,278	4,151	4,110
GRAND TOTAL.....	24,171	30,370	21,485	24,831	21,715	20,170	14,716	10,704	9,140	8,552	10,418	15,028	18,500
Prince Edward Island—													
Residential.....	45	2	30	26	19	13	10	7	17	5	4	10	9
Business.....		2	32	5	10	3	3	10	7	1	6	26	
Industrial.....			15	30	25							1	
Engineering.....	23	1		21	40	3					800	350	24
TOTAL.....	68	5	61	66	99	40	13	7	27	12	805	367	59
Nova Scotia—													
Residential.....	270	413	825	335	264	339	368	289	288	85	85	169	356
Business.....	107	246	123	498	43	365	271	121	122	191	35	144	272
Industrial.....	4	2	12	16	15	51	314	41	23	10	1	8	17
Engineering.....	2,442	524	37	281	40	900	66	136	50	38	3	410	842
TOTAL.....	2,823	1,185	497	1,130	362	1,746	1,022	571	483	324	124	730	1,487
New Brunswick—													
Residential.....	119	140	103	138	120	93	56	49	39	26	18	77	200
Business.....	351	40	227	39	47	66	138	105	11	29	36	27	197
Industrial.....	14	2	54	5	23	58	16	9	7	328	2	3	112
Engineering.....	1,514	262	103	179	52	19	43	143	36	67	149	96	141
TOTAL.....	1,998	443	582	361	242	236	253	305	93	450	205	201	649
Quebec—													
Residential.....	1,692	1,998	1,143	1,205	1,746	2,104	1,423	748	732	603	532	1,110	1,457
Business.....	1,593	1,605	1,031	1,465	1,244	1,509	1,172	1,701	879	510	640	902	1,979
Industrial.....	404	2,664	2,398	356	541	1,200	358	70	77	62	137	314	696
Engineering.....	2,486	1,826	2,718	8,704	3,015	2,174	3,150	3,110	2,085	1,429	1,484	1,913	2,043
TOTAL.....	6,176	8,093	7,280	11,731	6,546	6,987	6,102	5,636	3,773	2,605	2,793	4,238	6,175
Ontario—													
Residential.....	3,005	3,630	3,022	2,385	2,058	1,936	2,044	1,406	966	943	1,000	3,164	4,542
Business.....	1,819	3,924	2,423	3,786	1,951	3,775	1,404	782	1,517	807	1,175	1,759	2,307
Industrial.....	798	4,509	678	936	6,684	507	1,200	358	100	378	129	826	492
Engineering.....	4,382	5,078	1,564	1,242	1,208	655	1,523	768	311	86	1,435	749	618
TOTAL.....	9,983	17,140	7,687	8,349	11,900	6,873	5,388	3,247	2,954	2,215	3,835	6,502	7,960
Manitoba—													
Residential.....	256	212	152	111	166	107	59	15	28	34	70	140	139
Business.....	253	214	445	348	202	107	270	232	60	64	174	105	202
Industrial.....	70	41	52	265	137	312	69	46	1	38	1,000	16	
Engineering.....	88	170	435	591	234	106	48	7	42	13	103	101	
TOTAL.....	766	637	1,086	1,317	739	631	446	254	176	112	280	1,348	458
Saskatchewan—													
Residential.....	47	50	52	31	17	17	4	2	6	4	18	30	25
Business.....	238	82	107	108	80	152	71	7	34	34	88	31	120
Industrial.....	2	1	2	—	—	30	3	4	365	1	2	1	
Engineering.....	4	993	1,062	90	372	44	174	80	510	—	85	156	23
TOTAL.....	291	1,126	1,222	228	470	242	252	42	935	39	193	217	169
Alberta—													
Residential.....	280	165	142	101	89	91	125	45	38	32	80	125	170
Business.....	279	143	371	181	244	140	74	—	90	75	1,116	219	140
Industrial.....	8	—	8	2	6	—	126	121	100	3	5	9	17
Engineering.....	75	44	382	316	58	2,564	—	17	25	—	55	193	260
TOTAL.....	643	352	902	600	407	2,794	324	183	250	110	1,234	546	587
British Columbia—													
Residential.....	846	368	873	377	323	168	229	174	199	290	259	433	824
Business.....	404	614	933	270	210	259	305	224	175	239	416	244	161
Industrial.....	236	216	650	347	18	47	28	13	12	73	5	19	3
Engineering.....	138	103	212	55	400	147	355	109	63	84	268	184	58
TOTAL.....	1,423	1,346	2,169	1,049	950	621	519	449	687	948	880	1,046	

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				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
RECEIPTS COUNTRY ELEVATORS													
Wheat.....	4,159	3,577	3,357	19,786	44,71	18,039	10,348	5,420	5,735	2,687	4,435	4,746	2,396
Oats.....	1,062	978	662	776	3,86	6,253	5,611	1,894	2,136	1,942	2,596	1,971	472
Barley.....	325	215	170	4,300	6,610	3,676	2,540	1,101	1,202	779	1,133	819	1,349
Flax.....	34	43	29	16	125	110	57	10	6	4	11	5	878
Rye.....	51	43	59	697	402	139	82	28	19	23	27	26	8
VISITABLE SUPPLY¹													
Wheat.....	51,319	43,010	30,022	49,764	74,135	74,483	62,573	57,378	53,433	47,457	44,509	41,741	29,602
Oats.....	4,302	3,832	2,700	2,844	5,826	9,179	10,358	9,348	9,360	9,377	9,555	8,200	4,301
Barley.....	5,768	4,435	2,874	8,157	12,580	12,726	11,333	10,226	9,880	9,124	8,702	8,205	6,020
Flax.....	535	545	431	395	590	678	538	473	487	477	445	417	382
Rye.....	496	308	354	1,001	1,309	1,288	1,332	1,277	1,288	1,284	1,279	1,226	1,127
EXPORTS													
Wheat.....	8,027	12,180	8,603	6,545	5,903	10,055	14,542	6,636	7,194	2,839	3,487	1,618	3,371
Oats.....	206	777	557	307	323	147	812	417	550	282	306	92	427
Barley.....	1,618	723	568	775	1,616	1,887	2,232	1,311	1,019	808	813	280	700
Flax.....	609	664	190	200	73	53	51	2	4	4	1	4	9
Rye.....	1	1	1	1	10	111	88	23	22	9	9	11	3
CASH PRICE²													
Wheat, No. 1 Nor..	130/5	124/1	145/5	131/6	133/5	142/2	134/5	137/3	149/1	144/5	138/3	138/3	115/2
Oats, No. 2 C.W.....	56/2	57/1	63/5	50/7	52	53/3	47/4	49/4	56/4	56/6	52/1	50/2	49
Barley, No. 3 C.W.....	71/1	66	71/7	58/2	59,2	62/1	58/5	57/2	61/6	63/7	59/1	54/4	56/2
Flax, No. 1 N.W.C.....	172/5	165/5	180	173/2	175,7	178	174	170/1	176/4	175/5	162/7	162/3	147/4
Rye, No. 1C.W.....	114/3	116/1	147/2	87/4	89/4	84/4	73/6	75/2	81/5	82/1	72/6	63/-	57/2

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

10. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK Yds.	1937	
Cattle.....	54,304	69,931
Calves.....	56,167	60,091
Hogs.....	79,135	83,935
Sheep.....	10,521	22,750
INSPECTED SLAUGHTERINGS	1937	1938
Cattle.....	61,544	66,526
Calves.....	87,971	82,443
Sheep.....	19,632	13,620
Lambs.....	3,627	30,434
Swine.....	328,014	293,541

11. COLD STORAGE HOLDINGS AT FIRST OF MONTH

(000 lbs. or doz.)	1937								1938				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
BUTTER—													
Creamery.....	9,221	26,542	40,603	49,078	54,187	47,763	38,045	27,627	18,302	10,194	4,437	4,537	13,076
Dairy.....	49	287	424	427	364	359	185	138	72	41	13	10	27
Cheese (Not "Process").....	19,099	30,571	35,308	42,191	43,247	36,582	27,643	26,870	26,365	24,049	21,288	17,676	22,320
Concentrated whole milk.....	10,061	15,740	17,999	17,124	18,939	15,685	11,555	13,070	9,756	8,102	8,601	11,245	16,009
Eggs—													
Cold Storage.....	8,349	10,808	10,741	10,681	9,367	6,050	2,961	1,331	612	263	442	3,711	7,042
Fresh.....	733	552	447	548	523	269	401	458	534	294	707	710	587
Frozen.....	4,176	5,721	5,969	5,578	5,106	4,446	4,017	3,429	3,058	2,681	2,239	2,838	3,499
POULTRY, dressed.....	6,890	5,939	5,099	3,914	3,355	3,783	6,140	10,734	9,309	7,960	6,264	4,940	3,924
PORK, grand total—													
Fresh.....	51,319	45,195	35,152	25,475	22,072	26,391	32,654	37,117	40,988	41,512	41,938	44,343	38,968
Frozen.....	3,767	3,913	2,702	2,262	3,076	4,267	5,975	3,580	4,530	4,221	3,601	4,315	3,453
Cured or in cure.....	27,970	22,095	13,830	7,491	4,125	4,996	9,712	16,298	18,828	20,034	19,943	23,217	20,054
LARD.....	19,581	19,187	18,619	16,721	14,871	17,128	16,967	17,240	17,829	16,658	17,393	16,811	14,860
BEEF, grand total.....	2,623	2,783	2,579	1,749	1,241	1,208	1,681	2,290	2,446	2,050	2,886	3,444	3,177
VEAL.....	2,652	2,863	3,090	3,463	4,424	4,370	4,163	2,980	2,031	1,317	1,035	1,906	2,727
MUTTON AND LAMB.....	1,899	859	672	777	1,630	3,421	5,047	5,119	4,845	3,722	2,676	1,629	742
FISH—													
Fresh and frozen.....	14,521	18,850	21,809	25,146	27,919	30,453	28,227	25,091	21,701	17,889	14,971	12,871	14,226
Smoked, etc.....	4,635	5,384	6,069	6,557	6,232	5,835	5,511	5,468	5,003	4,493	3,876	4,292	4,545

¹ In addition to the above figures approximately 215,000 lb. imported butter (Not "In Bond") and 57,000 lb. butter "In Bond" have been reported separately.

² Includes approximately 1.1 million lb. 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			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Boots and shoes (17).....	81.2	97.7	113.1	81.0	59.2	82.8	87.8	72.4	129.2	45.3	39.4	58.8	81.0		
Candy (8).....	47.7	62.0	45.0	51.2	50.1	55.2	59.3	49.2	113.1	40.9	54.1	44.4	77.0		
Clothing, men's (355)A.....	77.5	80.4	81.5	67.2	58.0	76.7	102.1	92.3	124.6	64.9	43.1	56.7	81.7		
Clothing, women's (234)A.....	74.9	67.3	71.0	56.8	44.0	59.8	83.1	69.0	94.3	43.7	36.9	53.6	80.2		
Departmental (36).....	77.6	79.0	85.0	62.6	64.8	80.9	94.0	91.9	133.7	56.3	57.8	66.5	70.9		
Drugs (24).....	77.1	76.5	77.6	80.3	78.6	78.4	84.8	76.9	99.5	76.0	89.7	79.0	75.3		
Dyers and cleaners (7).....	96.7	105.6	109.4	81.6	78.0	94.8	79.3	66.2	68.3	48.2	49.0	66.2	102.8		
Furniture (26).....	98.6	111.2	93.3	75.1	58.5	102.5	103.8	93.7	99.1	54.8	63.3	66.8	88.0		
Groceries and Meats (34)B.....	87.2	89.1	85.3	89.8	77.0	86.8	93.2	84.2	104.8	79.3	81.3	89.7	94.9		
Hardware (94).....	92.1	113.5	106.0	96.5	90.8	102.8	98.7	83.4	92.1	51.6	47.7	63.3	90.7		
Music and Radio (102)A.....	58.7	69.6	57.8	47.5	47.3	70.7	72.3	70.8	77.1	48.4	43.9	46.7	56.2		
Restaurants (12).....	86.2	84.2	53.4	56.7	58.4	58.8	56.3	55.2	57.3	51.1	49.3	54.4	50.2		
Variety (12).....	80.1	98.7	100.5	101.7	85.2	89.8	102.5	94.6	188.2	60.5	62.6	70.0	90.9		
General Index (961)C.....	80.2	83.7	82.4	74.2	69.4	81.7	91.2	84.6	115.0	62.4	62.4	71.7	83.7		

A. New series.

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

C. Revised.

13. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1937											1938			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Production—															
Passenger automobile production.....	No. 17,980	17,919	12,513	5,814	1,926	7,378	13,793	14,384	13,385	11,753	12,278	14,033	13,641		
Truck production.....	No. 5,478	5,922	5,428	4,928	2,491	725	2,781	6,268	4,239	4,313	4,526	4,788	4,474		
Total cars and trucks.....	No. 23,458	23,841	17,941	10,742	4,417	8,103	10,574	20,652	17,624	16,086	16,802	18,319	18,115		
New Motor Vehicle Sales—															
New passenger.....	No. 17,199	14,382	9,426	6,344	3,920	4,356	6,851	6,680	5,371	5,605	9,845	16,810	.....	
Retail value.....	\$10,415	14,325	9,394	6,596	4,128	4,731	7,516	7,210	5,914	6,180	10,782	18,535	.....	
New trucks and buses.....	No. 4,332	3,567	3,058	2,730	2,220	1,491	1,301	1,612	1,459	1,479	2,476	3,962	.....	
Retail value.....	\$10,665	3,738	3,341	2,829	2,488	1,821	1,473	1,834	1,772	1,695	2,712	4,535	.....	
Total cars, trucks and buses.....	No. 21,531	17,949	12,484	9,074	6,140	5,847	8,152	8,292	6,830	7,044	12,321	20,772	.....	
Retail value.....	\$10,980	18,064	12,734	9,522	6,614	6,552	9,989	9,043	7,685	7,875	13,504	23,070	.....	
Automobile Financing—															
TOTAL NEW AND USED CARS—															
Number.....	24,830	24,334	19,577	15,485	12,470	10,491	10,106	9,044	6,547	7,966	12,208	20,915	22,556		
Percentage change.....	+17.3	+27.7	+33.7	+35.5	+21.0	+18.6	+45.2	+9.3	-14.0	-6.8	-12.9	-2.2	-9.2		
Financing in.....	\$10,866	10,345	8,296	6,367	5,03	4,323	4,447	4,390	3,148	3,504	5,202	9,406	10,090		
Percentage change.....	+22.3	+40.1	+43.7	+46.5	+31.6	+31.8	+60.6	+26.6	-4.5	-2.6	-12.7	+3.5	-4.5		

*To same month in preceding year.

V. External Trade

14. IMPORTS AND EXPORTS BY GROUPS

000 Dollars	1937											1938			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Imports—															
Total.....	76,707	75,689	71,990	69,966	70,240	82,113	80,841	53,125	49,720	46,952	65,056	48,895	67,123		
Vegetable products.....	14,332	14,075	12,418	13,243	13,819	17,068	16,236	10,229	8,173	6,952	11,178	9,082	14,363		
Animal products.....	2,781	2,911	2,451	2,415	2,188	2,745	2,738	1,648	1,883	2,814	3,612	1,799	1,991		
Textiles.....	10,377	10,742	9,834	9,067	8,386	9,844	9,456	6,611	8,043	7,365	9,747	6,182	6,883		
Wood and paper.....	2,794	2,845	3,013	2,742	2,983	3,214	3,379	2,725	2,470	2,919	3,227	2,277	2,705		
Iron and its products.....	21,843	20,827	18,880	17,212	17,507	20,155	20,051	14,455	12,808	12,465	17,490	14,173	17,168		
Non-ferrous metals.....	4,383	3,776	4,773	4,007	3,853	4,855	4,473	3,461	3,272	2,252	3,829	2,884	3,553		
Non-metallic minerals.....	12,292	13,497	13,191	13,683	14,788	15,298	15,221	8,085	7,681	6,912	8,427	6,489	12,674		
Chemicals and allied products.....	3,659	3,184	3,249	2,931	3,003	3,617	4,700	2,339	2,144	2,977	2,979	2,423	3,256		
Miscellaneous commodities.....	4,227	4,012	4,220	4,876	4,521	5,837	4,414	3,567	3,246	2,277	4,846	3,085	4,530		
Exports—															
Total.....	105,604	115,298	100,142	103,339	95,216	103,684	107,818	78,486	72,234	80,981	75,112	56,253	72,791		
EXPORTS OF CANADIAN PRODUCTS.....	99,497	107,478	99,155	101,471	94,152	102,747	106,663	77,682	71,022	60,155	74,219	51,249	67,770		
Vegetable products.....	21,470	24,952	20,510	21,717	17,076	26,764	33,043	19,945	18,049	11,409	13,059	7,171	10,467		
Animal products.....	11,663	11,748	13,732	13,851	12,081	12,531	12,358	9,461	11,884	8,609	9,982	6,045	9,077		
Textiles.....	1,203	1,681	1,570	1,346	1,264	1,313	1,222	824	933	830	1,159	698	1,263		
Wood and paper.....	21,684	24,531	24,228	24,030	25,245	24,490	23,592	21,437	14,916	13,429	18,202	13,756	16,936		
Iron and its products.....	5,190	5,920	7,376	7,329	4,809	5,250	5,131	5,260	5,565	6,007	7,017	4,017	5,584		
Non-ferrous metals.....	31,352	31,832	25,366	31,503	26,018	26,583	25,062	15,603	15,295	15,578	18,634	14,232	17,415		
Non-metallic minerals.....	2,744	2,885	2,951	3,073	2,630	2,869	3,014	2,388	1,633	1,502	1,885	1,624	2,439		
Chemicals and allied products.....	2,456	2,059	1,604	1,447	1,499	1,480	1,782	1,509	1,397	1,600	2,262	1,506	2,289		
Miscellaneous commodities.....	1,717	1,870	1,821	1,778	1,650	1,487	1,457	1,164	1,301	1,300	2,039	2,200	2,300		
ACTIVE BALANCE OF TRADE.....	29,896	39,629	28,146	33,373	24,976	21,872	27,177	25,361	22,514	14,030	10,056	7,358	5,668		

V. External Trade

15. IMPORTS OF IMPORTANT COMMODITIES

Thousand Dollars	1937											1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
AGRICULTURAL AND VEGETABLE PRODUCTS—															
Alcoholic beverages.....	609	600	584	555	525	609	697	934	1,118	452	314	428	417		
Cocoa and chocolate.....	284	534	290	138	153	143	152	171	89	109	99	142	123		
Coffee and chicory.....	276	495	324	359	254	295	261	481	267	425	258	454	240		
Fruits.....	1,513	2,415	3,582	2,856	2,617	2,515	1,932	2,068	1,680	1,254	984	1,463	1,280		
Gums and resins.....	157	216	339	196	159	226	148	177	136	97	99	122	99		
Nuts (edible).....	204	334	278	201	158	383	659	514	288	177	279	221	203		
Rubber (chiefly raw).....	905	2,357	2,186	1,205	1,792	1,374	2,870	2,218	1,256	825	461	994	555		
Seeds.....	111	432	132	43	433	163	323	230	365	203	261	264	157		
Sugar, chiefly for refining.....	1,050	1,863	2,137	1,763	2,303	2,648	2,956	2,582	1,299	704	536	822	945		
Tea.....	742	684	747	744	794	846	1,093	1,045	793	771	630	957	576		
Vegetables.....	841	1,024	968	363	101	113	192	276	437	496	530	911	854		
ANIMAL PRODUCTS—															
Fish.....	110	137	214	244	143	179	192	183	183	159	113	154	115		
Furs, chiefly raw.....	758	773	681	474	469	337	384	252	246	559	849	1,040	494		
Hides.....	58	476	646	469	466	299	829	540	415	319	125	233	163		
Leather, unmanufactured.....	281	308	338	323	277	300	320	318	210	210	202	226	177		
Leather manufactured.....	210	196	128	180	263	272	218	172	107	143	294	309	185		
TEXTILE PRODUCTS—															
Artificial silk.....	382	363	249	265	313	398	387	293	248	306	316	403	280		
Cotton, raw.....	1,382	2,375	2,009	1,767	739	584	1,889	2,288	1,269	1,165	1,073	1,345	699		
yarn.....	254	334	275	285	242	290	295	260	223	202	271	256	225		
other.....	1,229	1,351	1,175	1,350	1,628	1,665	1,596	1,298	1,065	1,278	1,273	1,562	1,034		
Flax, hemp and jute.....	788	917	933	807	903	832	962	1,319	576	803	647	799	588		
Hats and caps.....	44	46	24	42	109	70	43	20	19	25	71	125	39		
Manila and sisal grass.....	165	290	312	227	81	150	149	154	243	205	158	218	142		
Silk—Raw.....	366	399	353	377	387	442	496	305	353	368	343	421	268		
Fabrics.....	104	91	119	229	222	188	155	112	105	204	99	130	70		
Wearing apparel.....	71	54	32	27	65	77	92	68	45	23	40	63	48		
Wool—Raw.....	1,105	632	1,830	462	633	392	596	350	138	313	342	886	428		
Noils and tops.....	553	838	624	650	541	501	410	636	314	500	647	424	426		
Woollen yarn.....	247	290	243	277	376	293	338	330	256	223	180	246	113		
Worsted and serges.....	368	423	445	564	579	467	405	391	438	846	821	711	379		
Other wool.....	687	721	868	1,084	1,123	1,001	920	740	591	724	711	801	518		
WOOD AND PAPER—															
Books and printed matter.....	979	1,096	1,175	1,243	1,142	1,352	1,499	1,434	1,302	1,139	1,141	1,457	1,009		
Paper.....	586	724	663	708	622	623	743	811	587	543	592	783	577		
Wood—Furniture and other manufactured wood.....	379	425	409	488	445	411	494	438	404	360	305	415	321		
Planks and boards.....	378	385	421	374	358	411	338	523	317	298	257	401	205		
Veneers.....	49	57	69	45	39	48	32	50	22	25	24	47	38		
Other manufactured wood.....	37	59	58	83	102	81	78	89	86	78	92	101			
IRON AND STEEL—															
Automobiles.....	1,507	2,112	1,820	1,106	935	570	1,265	1,586	1,380	1,080	716	1,175	1,926		
Automobile parts.....	1,844	3,212	2,741	1,860	1,261	2,425	3,288	3,424	2,725	2,500	2,077	2,487	1,928		
Castings and forgings.....	158	307	245	276	437	393	342	371	186	184	158	218	187		
Engines and boilers.....	828	1,223	968	779	582	818	1,147	1,122	954	664	607	1,181	1,067		
Farm implements.....	1,748	2,099	1,714	1,754	1,745	1,739	1,235	625	875	1,442	1,493	2,475	2,116		
Hardware and cutlery.....	183	251	200	221	202	210	232	268	156	172	159	222	173		
Machinery.....	3,601	4,213	4,670	4,285	3,915	3,887	4,623	4,820	3,633	2,969	3,317	4,435	2,771		
Pigs and ingots.....	69	115	48	161	55	235	106	56	32	56	63	136	98		
Plates and sheets.....	2,634	3,587	3,694	3,729	3,295	3,167	3,880	3,151	1,382	948	1,124	1,331	1,260		
Other rolling mill products.....	1,021	1,122	1,084	1,233	1,219	1,058	1,143	924	642	663	606	726	647		
Stamped and coated products.....	123	190	175	190	138	136	161	151	105	75	112	170	111		
Tools.....	208	295	242	227	220	204	241	226	163	163	196	240	170		
Tubes and pipes.....	210	274	286	261	192	205	225	249	160	153	131	200	220		
Wire.....	177	231	198	197	198	216	242	222	200	183	139	183	97		
NON-FERROUS METALS—															
Aluminium.....	408	482	585	666	828	648	904	556	396	257	309	392	326		
Brass.....	316	354	289	273	239	261	291	292	211	209	223	287	231		
Clocks and watches.....	121	147	133	191	174	219	328	303	225	129	142	231	178		
Copper.....	84	129	140	80	103	80	135	79	116	86	56	90	48		
Electric apparatus.....	1,063	1,484	1,268	1,672	1,323	1,137	1,538	1,444	1,220	1,077	988	1,325	991		
Precious metals.....	234	332	305	296	208	264	317	287	201	369	268	231	248		
Tin.....	277	343	280	267	177	236	221	283	273	190	165	249	144		
NON-METALLIC PRODUCTS—															
Clay and products.....	779	787	822	835	749	715	911	869	664	593	631	818	622		
Coal.....	2,639	3,521	3,142	3,158	3,089	3,413	4,111	4,266	3,051	2,864	2,671	2,982	1,722		
Coke.....	182	82	79	43	46	127	180	146	188	212	171	191	101		
Glass and glassware.....	633	852	802	595	651	633	748	870	516	437	455	600	522		
Petroleum, crude.....	1,848	4,445	6,307	5,759	5,768	5,620	5,668	5,598	1,880	1,700	1,273	1,950	1,794		
Gasoline.....	332	322	482	650	555	846	577	611	331	287	407	175	285		
Stone and products.....	865	607	1,048	631	990	575	1,001	843	818	752	504	502	553		
CHEMICALS—															
Drugs and medicines.....	315	317	314	300	243	245	278	317	206	354	255	340	312		
Dyeing and tanning materials.....	399	476	470	499	431	394	505	650	358	287	314	330	256		
Fertilizers.....	232	324	129	230	345	430	496	702	301	91	42	193	192		
Perfumery.....	33	42	37	42	39	43	56	51	36	22	30	44	30		
Soap.....	25	54	36	48	58	39	49	69	57	16	41	43	25		
Soda and compounds.....	134	214	260	218	275	241	238	437	217	198	168	218	138		

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

	1937												1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Exports of Canadian Produce—																	
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey).	1,655	1,370	1,244	1,338	1,798	2,685	2,416	2,524	1,056	702	985	815	610				
Fruits.	268	194	215	330	590	1,932	2,802	1,803	1,170	968	462	238	410				
Grains (Total).	13,074	17,235	13,304	9,995	8,785	14,692	20,037	9,342	9,931	4,384	5,196	2,298	4,514				
Barley.	1,548	513	438	549	1,030	1,275	1,542	879	698	528	538	181	450				
Wheat.	10,529	15,442	12,291	9,090	7,507	13,273	17,901	8,155	8,922	3,690	4,452	2,052	3,714				
Rubber (chiefly tires and foot-wear).	1,648	1,406	1,554	1,894	1,582	1,619	1,637	938	1,164	859	1,361	940	1,270				
Sugar.	48	82	183	175	149	130	152	106	49	56	215	266	123				
Vegetables.	386	441	383	227	611	1,058	1,142	642	191	168	205	128	487				
Wheat flour.	2,130	2,329	1,986	1,781	1,855	2,025	2,439	1,966	1,692	1,567	1,771	1,050	1,023				
ANIMAL AND ANIMAL PRODUCTS—																	
Cattle (except for stock).	1,334	1,272	1,930	2,605	1,143	1,259	307	138	406	475	993	541	773				
Cheese.	350	1,044	2,256	1,918	2,128	2,275	2,159	412	63	71	146	253	571				
Fish.	1,888	1,817	2,482	1,976	2,974	2,561	2,798	2,278	2,421	1,699	2,395	988	1,442				
Furs (chiefly raw).	1,235	866	1,021	987	598	245	388	1,471	3,607	2,071	1,413	413	650				
Hides, raw.	355	240	379	499	334	203	187	182	220	99	163	136	204				
Leather, unmanufactured.	572	421	502	427	448	490	828	231	250	385	342	201	403				
Meats.	4,154	4,187	3,497	3,885	2,833	3,110	3,636	3,351	3,717	2,901	3,266	2,752	3,822				
FINES, TEXTILES AND PRODUCTS—																	
Binder twine.	192	592	334	19	1	2	...	1	8	5	7	2	235				
Cotton.	321	279	231	271	306	275	281	234	246	151	271	183	221				
Rags.	85	61	83	68	63	56	40	28	18	31	51	19	43				
Raw wool.	36	44	205	142	123	134	100	27	64	88	49	30	51				
WOOD, WOOD PRODUCTS AND PAPER—																	
Paper (chiefly newsprint).	11,610	12,280	11,966	11,554	12,148	12,029	12,569	12,110	7,710	6,690	9,451	8,525	9,859				
Planks and boards.	3,750	4,499	4,319	4,448	5,411	3,935	3,740	3,091	2,487	2,300	3,130	1,876	2,638				
Pulp-wood.	451	1,551	1,749	1,913	1,809	1,259	1,266	650	668	562	425	142	649				
Shingles, n.o.p.	21	31	47	23	31	42	19	18	4	6	16	15	12				
Timber, square.	107	265	274	163	310	174	193	179	123	138	310	117	101				
Wood-pulp.	3,682	3,811	3,631	3,626	3,744	4,520	3,329	3,350	2,150	2,390	2,899	1,813	2,470				
IRON AND IRON PRODUCTS—																	
Automobiles.	1,871	2,344	2,865	2,960	1,351	1,412	1,207	1,388	1,971	2,787	2,907	1,648	1,977				
Automobile parts.	184	287	145	489	155	261	163	163	375	233	396	221	270				
Farm implements.	954	1,032	1,324	886	780	672	891	900	768	876	902	698	887				
Hardware and cutlery.	178	159	155	332	177	158	226	169	94	280	142	81	193				
Machinery.	777	943	1,225	962	909	963	1,134	868	987	705	1,085	625	1,014				
Pigs and ingots.	304	326	710	765	475	576	145	686	762	390	724	46	416				
Tubes and pipes.	134	83	98	101	84	71	111	32	41	33	73	42	60				
NON-FERROUS METAL PRODUCTS—																	
Aluminum.	4,007	2,356	408	2,425	847	2,208	2,219	1,203	752	2,699	1,824	1,221	2,469				
Copper (chiefly ore and blister).	5,069	5,176	8,040	5,332	5,068	5,041	5,775	3,884	3,951	3,145	5,104	3,700	5,476				
Gold, raw.	672	506	654	681	482	743	610	703	722	537	890	389	771				
Lead.	1,883	1,574	1,553	1,149	1,237	1,250	1,138	744	943	668	673	757	823				
Nickel.	5,354	5,377	4,672	5,014	4,747	4,476	5,835	5,022	5,579	5,475	6,178	3,197	3,987				
Silver.	695	558	809	1,002	1,019	1,040	932	568	743	616	1,451	1,758	1,806				
NON-METALLIC MINERAL PRODUCTS—																	
Asbestos (chiefly raw).	1,482	1,309	1,345	1,440	1,233	1,461	1,499	1,278	663	536	797	852	1,500				
Coal.	78	139	84	135	135	137	105	106	193	143	123	56	94				
Petroleum and products.	87	110	184	198	79	136	106	121	20	15	83	9	22				
Stone and products.	755	810	964	819	777	800	809	617	501	461	529	445	557				
CHEMICALS AND RELATED PRODUCTS—																	
Acetic acid.	294	238	213	191	137	163	231	184	98	76	148	67	129				
Fertilizers.	941	611	398	154	483	366	444	431	804	744	1,279	716	1,051				
Soda and compounds.	433	473	318	420	340	428	353	311	290	284	418	345	331				
MISCELLANEOUS COMMODITIES—																	
Electrical energy.	370	348	340	164	343	324	329	240	435	343	298	323	224				
Films.	402	420	478	278	327	183	155	247	241	320	309	381	227				
Settlers' effects.	277	309	338	370	468	304	340	206	157	146	180	140	443				

17. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—																		
Cotton, raw.	15,329	13,342	12,324	5,197	4,582	10,113	23,183	13,723	11,933	10,881	13,125	6,761	11,860					
Rubber, crude.	9,379	8,489	4,359	7,853	5,365	13,437	10,723	5,867	4,008	1,377	4,757	2,239	5,701					
Wool, raw.	2,102	4,571	1,401	1,965	1,225	1,868	1,244	623	1,108	1,492	3,289	1,671	1,839					
Petroleum, crude.	132,741	156,151	164,172	157,751	159,311	158,84	159,62	57,048	47,311	40,209	61,075	51,52	133,04					
Bauxite.	25,073	57,751	86,603	50,893	123,639	75,397	58,941	40,122	14,047	14,988	15,571	9,643	78,489					
Exports—																		
Fish.	21,080	22,285	22,028	22,681	34,515	33,766	46,228	39,393	43,157	27,785	25,807	10,587	14,674					
Fish.	\$ 000	1,929	1,908	2,492	2,012	3,062	2,684	2,993	2,397	2,537	1,780	2,395	1,001	1,460				
Canned salmon.	2,447	6,884	15,071	13,227	14,945	15,629	14,761	2,778	355	420	858	1,620	3,726					
Planks and boards.	cwt. ft.	46,423	15,519	18,206	14,009	66,019	82,994	58,635	55,771	67,890	28,131	61,953	13,948	24,430				
Planks and boards.	mil. ft.	152,76	182,19	171,24	170,02	223,51	149,55	148,11	133,29	108,91	117,73	147,33	98	124,96				
Wood pulp.	000 cwt.	1,590	1,568	1,443	1,394	1,435	1,884	1,281	1,288	753	881	1,010	652	966				
Shingles.	000 cwt.	208,076	209,836	183,069	223,323	251,573	240,879	148,127	18,942	73,830	204,890	310,247	14,550	34,393				
Auto complete or chassis.	No.	5,010	6,799	8,097	8,778	3,979	4,055	3,040	3,551	4,884	2,827	7,649	4,095	5,253				
Copper.	000 lbs.	35,004	36,721	43,471	39,600	36,498	38,493	50,351	35,230	39,850	32,773	53,774	28,970	39,017				
Nickel.	000 lbs.	21,752	21,671	17,502	21,674	18,661	16,941	21,455	19,929	19,715	19,302	20,429	11,803	6,909				
Zinc.	000 lbs.	34,225	32,111	40,302	37,573	25,315	30,471	38,069	24,247	31,349	27,730	35,229	20,180	32,317				

VI. Transportation

18. RAILWAY FREIGHT LOADED

In Tons	1937								1938		
	Mar.	May	June	July	Sept.	Nov.	Dec.		Jan.	Feb.	Mar.
AGRICULTURAL PRODUCTS—											
Wheat.....	231,959	396,508	205,766	246,123	1,115,969	510,516	334,273	254,104	165,349	190,132	
Corn.....	5,984	7,315	4,322	2,541	381	971	15,135	4,226	2,744	3,874	
Oats.....	88,803	54,361	22,898	33,561	53,680	128,048	52,724	49,472	43,730	61,917	
Barley.....	23,221	22,660	7,963	10,756	216,954	100,044	61,028	43,062	25,591	39,356	
Rye.....	1,420	6,838	1,212	3,406	14,199	3,127	2,179	1,038	634	1,789	
Flaxseed.....	2,154	6,500	1,421	2,484	1,178	3,857	1,071	894	880	846	
Other grain.....	799	649	395	275	1,000	4,657	1,389	1,552	1,732	749	
Flour.....	94,835	71,108	65,898	74,637	83,323	106,815	88,709	66,747	65,058	77,799	
Other mill products.....	97,192	80,008	75,204	83,101	100,073	110,612	99,877	88,684	86,320	99,775	
Hay and straw.....	91,179	33,208	14,155	10,179	27,073	103,576	100,486	93,750	84,345	118,169	
Cotton.....	1,580	858	963	719	563	1,429	656	1,438	611	793	
Apples (fresh).....	6,617	261	81	216	34,377	55,472	23,291	29,147	16,262	11,051	
Other fruit (fresh).....	567	388	528	2,029	25,659	1,933	884	974	862	644	
Potatoes.....	33,269	37,726	14,955	4,134	22,460	35,839	26,751	24,290	25,231	32,854	
Other fresh vegetables.....	9,036	2,900	3,325	6,099	23,308	15,494	8,598	9,704	7,106	8,666	
Other agricultural products.....	22,509	19,915	16,863	17,869	17,860	168,778	29,864	21,434	19,074	21,911	
ANIMAL PRODUCTS—											
Horses.....	8,752	4,625	4,554	9,968	8,918	9,738	5,345	3,783	3,404	10,268	
Cattle and calves.....	36,172	29,986	34,505	64,393	85,180	58,422	27,416	31,104	22,337	30,804	
Sheep.....	1,499	619	707	1,474	4,891	4,893	2,207	2,155	1,374	1,316	
Hogs.....	20,110	17,255	15,494	12,859	11,293	19,352	21,707	19,852	16,401	16,507	
Dressed meats (fresh), (cured, salted, canned).....	10,707	8,841	9,647	8,943	12,357	12,961	10,524	10,170	8,280	8,084	
Other packing house products (edible).....	9,467	10,361	9,520	9,509	6,407	9,303	11,555	9,439	9,445	11,053	
Poultry.....	9,078	7,313	7,116	7,110	7,019	7,172	7,371	6,762	5,676	6,473	
Eggs.....	1,035	246	163	136	215	687	5,408	979	628	287	
Butter and cheese.....	3,258	1,854	6,210	7,450	7,083	4,870	2,397	3,247	2,110	1,559	
Wool.....	530	585	1,427	2,124	554	302	421	373	351	324	
Hides and leather.....	5,630	4,219	3,204	3,773	3,433	3,458	2,709	3,928	2,219	3,383	
Other animal products.....	5,138	4,582	4,526	4,085	5,337	4,618	5,125	4,565	4,049	4,207	
MINE PRODUCTS—											
Anthracite coal.....	1,033	577	843	1,098	2,393	1,960	1,731	1,303	1,846	2,132	
Bituminous coal.....	524,870	703,886	708,403	783,459	791,650	774,833	667,694	638,445	600,706	566,436	
Lignite coal.....	162,390	47,509	39,505	39,790	182,020	371,314	371,789	341,130	319,786	128,052	
Coke.....	75,554	62,096	66,267	67,741	88,288	83,803	78,334	82,043	69,246	67,166	
Iron ore.....	989	451	395	1,755	2,715	184	3,114	81	50	851	
Other ores and concentrates.....	297,354	318,498	352,041	306,273	373,747	355,193	333,636	341,454	309,134	328,300	
Base bullion and matte.....	80,615	84,632	83,753	81,843	79,610	85,889	80,808	84,099	69,464	84,391	
Gravel, sand, stone (crushed).....	96,025	220,174	418,110	581,012	585,052	339,960	113,223	75,021	66,392	76,072	
Slate or block stone.....	1,249	3,779	3,416	4,364	5,112	5,207	4,429	3,465	3,687	5,125	
Crude petroleum.....	1,609	3,892	3,433	3,341	14,048	21,501	27,598	28,518	22,744	22,832	
Asphalt.....	2,868	15,863	40,917	62,608	49,061	6,479	3,564	2,950	2,628	2,936	
Salt.....	12,753	17,702	17,565	16,971	15,447	21,449	12,970	10,560	10,268	12,514	
Other mine products.....	175,810	200,918	179,954	183,965	200,843	239,760	182,767	150,003	160,260	183,678	
FOREST PRODUCTS—											
Logs, posts, poles, cordwood.....	248,103	179,610	172,333	175,710	98,119	212,781	63,454	75,021	182,647	199,220	
Ties.....	3,689	7,418	8,781	9,791	5,528	4,717	1,901	3,461	1,595	2,638	
Pulpwood.....	335,831	116,625	205,389	235,887	206,177	108,286	215,161	457,113	480,628	401,090	
Lumber, timber, box, crate, and cooperage material.....	292,090	291,029	343,087	355,951	291,648	258,251	177,829	152,584	164,290	211,764	
Other forest products.....	20,611	16,613	31,106	23,894	21,627	11,878	41,369	14,088	16,107	14,612	
MANUFACTURES AND MISCELLANEOUS—											
Gasoline, petroleum prod'ts.....	118,067	184,394	178,414	206,598	211,881	160,768	114,798	94,367	87,057	115,210	
Sugar.....	20,841	16,438	27,272	28,172	26,018	30,807	15,728	12,084	14,112	14,855	
Iron, pig and bloom.....	21,795	17,708	22,884	20,369	15,738	22,123	12,904	9,605	8,606	10,153	
Rails and fastenings.....	27,530	7,362	5,267	3,447	2,462	1,901	1,516	1,151	2,001	13,356	
Iron and steel (bar, etc.).....	69,473	63,357	63,714	54,347	50,826	56,767	40,053	42,887	42,043	59,450	
Castings, machinery and boilers.....	7,053	10,932	10,030	10,564	9,321	8,080	7,653	6,273	5,590	6,753	
Cement.....	20,363	67,077	91,212	105,731	122,058	45,135	18,000	11,502	13,191	22,603	
Brick and artificial stone.....	7,325	17,320	17,918	17,568	20,804	18,858	6,603	5,230	4,746	6,236	
Lime and plaster.....	19,988	23,761	23,315	22,283	23,431	20,000	14,392	16,465	16,097	19,353	
Sewer pipe and drain tile.....	551	3,201	3,300	3,473	3,099	3,061	690	959	1,133	899	
Agricultural implements and vehicles other than auto.....	12,348	9,995	11,067	12,886	9,522	5,206	8,671	8,937	9,518	11,335	
Automobiles and auto trucks.....	44,693	41,782	31,572	25,122	12,080	21,549	37,934	35,427	31,824	33,553	
Household goods.....	5,645	2,882	1,792	4,247	9,778	8,941	3,918	2,094	1,042	3,231	
Furniture.....	3,131	2,188	2,011	2,627	2,584	2,206	1,624	2,652	1,964	2,177	
Beverages.....	19,738	23,027	22,072	24,719	21,833	23,572	26,901	11,721	11,846	15,925	
Fertilizers, all kinds.....	80,529	159,828	38,019	23,551	42,521	46,162	32,491	40,492	43,152	54,959	
Paper, printed matter, books.....	282,692	211,050	215,451	202,953	198,991	213,412	255,028	196,705	158,798	170,523	
Wood-pulp.....	85,190	83,633	89,178	75,229	80,046	70,244	63,298	51,018	41,322	51,767	
Fish (fresh, frozen, cured).....	7,178	2,680	3,585	3,759	4,788	8,909	8,830	9,931	8,100	7,705	
Canned goods (except meat).....	13,603	15,471	12,806	14,648	33,575	33,080	17,177	11,375	11,376	12,476	
Other manufactures and miscellaneous.....	271,948	399,281	355,717	346,718	322,550	305,081	225,137	206,257	203,651	233,112	
Merchandise.....	162,189	146,286	143,215	144,041	157,330	140,732	121,885	120,704	124,767	158,625	
Grand total, 000 tons.....	4,466	4,697	4,580	4,763	6,446	5,740	4,657	4,350	4,042	4,234	

VI. Transportation—Concluded

19. RAILWAY OPERATING STATISTICS¹

	1937									1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	
Canadian National—													
Operating Revenues...\$000	13,928	13,813	13,307	13,916	13,982	15,419	16,461	14,305	11,323	11,442	12,567	11,984	
Operating Expenses...\$000	12,500	12,900	13,421	13,429	13,686	13,352	13,508	12,615	12,789	12,753	13,406	12,814	
Operating Income...\$000	1,164	615	-431	138	-68	1,760	2,594	1,286	-1,760	1,642	-1,157	-992	
No. of tons carried...000 tons	2,816	2,854	2,812	3,024	3,081	3,669	3,746	3,834	2,632	2,472	2,657	2,206	
Ton miles...000,000 tons	1,089	972	848	925	902	1,250	1,357	1,164	970	858	979	875	
Passengers carried...000	888	714	746	958	819	741	881	691	1,085	951	1,013	845	
Passengers carried one mile...000,000 pass.	61	65	74	97	93	79	67	54	69	65	72	67	
Total pay roll...\$000	7,903	8,158	8,634	8,879	9,026	8,818	8,768	8,449	8,318	8,077	8,573	8,139	
Number of employees...000	65	69	73	74	75	74	71	67	68	67	66	64	
Canadian Pacific—													
Operating Revenues...\$000	11,882	11,870	11,424	12,107	11,946	14,355	14,770	13,014	10,409	9,455	10,468	10,510	
Operating Expenses...\$000	9,664	9,901	9,857	10,588	10,986	10,850	10,104	9,188	9,402	8,697	9,739	9,552	
Operating Income...\$000	1,848	1,574	1,193	1,095	577	3,142	4,279	3,463	557	324	367	500	
No. of tons carried...000 tons	2,329	2,339	2,180	2,295	2,431	3,131	3,236	3,014	2,370	2,080	2,191	2,187	
Ton miles...000,000 tons	1,019	893	769	781	877	1,290	1,287	1,165	864	735	829	799	
Passengers carried...000	609	538	586	696	678	549	524	499	846	778	773	837	
Passengers carried one mile...000,000 pass.	54	63	72	95	91	80	68	50	63	58	62	56	
Total pay roll...\$000	6,063	6,385	6,516	6,285	6,159	6,042	5,948	5,691	5,967	5,885	6,232	6,184	
Number of employees...000	49	54	55	51	49	45	46	44	46	47	46	47	
All Railways—													
Carloadings...000 cars	207,62	208,82	214,23	219,29	231,04	262,03	259,98	235,11	187,36	179,72	199,51	184,73	
Operating Revenues...\$000	29,458	29,257	28,253	29,405	29,211	32,882	34,781	30,585	24,362	23,316	25,925	25,000	
Operating Expenses...\$000	24,479	25,199	25,649	26,381	26,938	26,548	26,063	24,059	24,211	23,442	25,105	25,375	
Operating Income...\$000	3,857	2,901	1,466	1,811	1,092	5,199	7,577	5,390	-1,019	-1,305	-375	500	
No. of tons carried...000 tons	7,112	7,244	7,006	7,256	7,409	8,640	8,987	8,298	6,632	6,066	6,469	6,000	
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	2,023	1,976	2,235	2,000	
Passengers carried...000	1,682	1,458	1,556	1,921	1,877	1,517	1,409	1,368	2,183	1,931	2,000	1,800	
Passenger carried one mile...000,000 pass.	131	144	165	212	205	178	142	119	149	137	148	148	
Total pay roll...\$000	14,952	15,167	16,274	16,264	16,275	15,935	15,980	15,172	15,278	14,955	15,801	15,801	
Number of employees...000	122	130	136	133	132	130	125	119	121	119	121	119	

¹ May operating revenues C.P.R. \$10,562,000. C.N.R. \$12,035,000. Carloadings, 190,164.

20. CANAL CARGO TRAFFIC

	1937									1938			
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
CANAL CARGO TRAFFIC—													
Sault Ste. Marie													
000 tons	14,109	14,161	14,137	13,937	12,585	9,842	3,939	303				971	3,365
Wolland...000 tons	1,623	1,660	1,634	1,613	1,566	1,697	1,229	62				664	1,740
St. Lawrence													
000 tons	1,244	1,810	1,286	1,233	1,304	1,213	989	3				352	1,512

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

Saint John.. Entered	140,398	158,046	185,315	177,100	176,154	147,771	170,572	315,155	304,219	285,104	296,529	191,338	137,531	
Cleared	146,814	151,873	191,995	223,051	181,758	147,899	124,070	328,956	282,013	244,388	295,227	227,321	141,997	
Halifax....Entered	245,094	194,377	218,079	249,881	236,000	287,269	282,201	504,307	504,982	439,876	485,302	322,682	195,551	
Cleared	243,111	201,488	222,355	246,824	283,099	284,430	273,358	488,731	488,480	443,633	481,067	342,997	206,061	
Quebec....Entered	327,611	401,271	440,515	499,886	383,587	385,017	283,309	12,959						
Cleared	312,251	357,704	460,613	495,888	312,913	375,880	275,601	10,375						
Montreal....Entered	1,036,714	1,118,036	2,352,942	1,258,731	1,118,129	1,102,293	956,500	11,020				1,171	353,139	1,23,254
Cleared	990,679	1,133,951	1,302,863	1,209,398	1,114,551	1,142,527	1,037,942	20,237				240,572	1,195,060	
Toronto....Entered	320,313	524,663	564,915	566,774	399,936	332,584	334,494	46,128				142,201	396,136	
Cleared	315,232	518,066	569,727	562,774	399,056	330,300	305,112	28,112				165,757	407,340	
Vancouver....Entered	943,941	972,236	1,189,334	1,200,073	1,096,257	1,039,172	887,918	955,300	\$46,691	797,673	828,908	809,565		
Cleared	954,134	977,401	1,191,372	1,191,495	1,025,082	1,028,327	887,150	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	49,933	32,798	54,486	51,528	53,858	50,639	48,409	92,867	83,657	64,792	85,017	62,045	51,965
Cleared	29,418	33,487	50,305	38,041	36,633	48,915	30,643	279,342	228,884	198,201	178,060	145,589	45,993
Halifax....Entered	118,975	135,789	106,624	138,716	89,262	114,623	129,039	112,527	106,770	72,315	116,698	382,621	83,983
Cleared	67,081	64,524	66,875	68,047	72,653	62,060	75,213	104,505	79,387	66,446	122,632	440,582	43,590
Quebec....Entered	68,901	103,457	114,434	81,460	92,765	70,509	89,237	12,163					
Cleared	19,365	10,577	35,394	23,212	21,354	44,716	47,822	320					
Montreal....Entered							1,161,167	7,614				429,323	1,09094
Cleared							879,809	96,824				116,219	951,791
Toronto....Entered	387,138	455,267	48,197	443,136	389,005	463,529	448,950	54,319				161,948	443,292
Cleared	46,467	32,440	48,668	63,194	57,206	67,995	52,697	1,876				19,277	80,940
Vancouver....Entered	373,512	349,417	336,403	354,859	410,421	460,775	346,267	358,459	304,807	286,555	23,749	314,638	
Cleared	217,423	202,364	200,120	191,542	215,933	230,462	224,492	253,255	193,815	201,633	194,517	191,461	

VII. Employment

23. INDEXES OF EMPLOYMENT BY INDUSTRIES

Unadjusted—First of Month 1926=100	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
All Industries.....	114.3	119.1	120.0	123.2	125.7	125.2	121.6	113.4	110.4	107.8	105.0	107.4	111.9
MANUFACTURING.....	117.9	119.0	118.1	121.2	121.7	119.0	116.3	108.6	110.3	110.3	110.8	110.6	112.3
Animal products—edible.....	137.8	142.3	144.7	152.6	143.7	133.2	136.8	127.6	122.5	119.6	121.1	124.4	134.8
Fur and products.....	102.5	103.1	98.8	98.3	98.2	99.5	93.4	76.4	76.1	82.0	91.2	94.4	103.6
Leather and products.....	117.9	113.6	116.7	119.5	117.0	109.2	102.8	99.4	103.9	108.4	109.2	108.5	105.3
Lumber and products.....	95.2	99.4	98.6	98.8	96.2	89.0	79.9	70.1	72.0	74.5	74.2	77.3	86.3
Rough and dressed lumber.....	88.8	94.8	93.5	93.0	88.9	77.4	63.8	54.5	58.0	61.7	61.2	66.3	79.2
Furniture.....	89.2	89.3	90.9	93.6	94.5	93.5	92.0	82.9	85.7	84.1	82.5	80.2	79.9
Other lumber products.....	120.1	121.9	120.7	121.2	120.5	121.4	120.3	108.3	105.2	107.4	108.9	109.9	114.2
Musical instruments.....	55.2	56.4	57.8	58.9	55.5	55.8	52.2	36.5	40.3	42.5	47.3	46.7	45.1
Plant products—edible.....	112.5	119.4	127.3	152.7	161.1	138.0	122.3	103.3	104.7	103.1	105.2	107.4	111.5
Pulp and paper products.....	111.7	113.7	113.8	115.3	115.3	113.9	111.8	107.4	107.0	103.8	105.4	103.0	105.3
Pulp and paper.....	107.1	110.6	111.7	113.2	112.3	109.0	103.8	99.1	97.5	92.2	95.4	90.9	94.4
Paper products.....	133.0	135.4	133.5	137.0	138.6	139.0	138.8	128.6	129.2	129.6	131.0	129.5	130.8
Printing and publishing.....	110.5	110.3	109.9	110.7	111.0	111.7	113.0	111.0	111.8	110.1	109.8	110.8	110.7
Rubber products.....	108.9	109.2	109.1	110.9	113.9	115.1	111.6	97.8	100.0	98.5	100.4	100.5	100.8
Textile products.....	128.6	126.0	123.6	127.3	129.9	128.9	126.6	116.4	122.8	124.6	124.4	122.3	119.3
Thread, yarn and cloth.....	143.5	140.3	139.9	141.6	141.6	140.9	143.2	134.5	137.5	136.6	136.8	126.1	121.2
Hosiery and knit goods.....	127.4	127.6	126.6	126.8	129.1	129.2	128.7	117.3	123.1	124.4	125.5	122.4	121.2
Garments and personal furnishings.....	120.3	118.3	113.6	120.0	124.9	123.3	116.9	105.6	116.2	120.3	123.6	121.2	116.5
Other textile products.....	110.3	103.1	98.9	106.9	110.8	108.6	102.0	92.8	98.1	101.3	106.1	106.7	104.2
Tobacco.....	99.4	100.2	102.1	105.0	101.3	100.3	141.5	157.1	153.3	160.1	120.8	101.0	102.5
Beverages.....	154.3	154.1	155.7	156.9	156.6	161.3	161.6	157.3	156.1	158.3	159.0	162.3	167.7
Chemicals and allied products.....	155.7	154.6	151.9	157.0	159.4	159.9	157.4	151.0	153.8	158.3	160.9	166.4	161.2
Clay, glass and stone products.....	99.6	101.5	102.1	102.9	99.9	94.4	92.9	79.4	79.8	76.1	77.4	82.4	92.0
Electric light and power.....	119.4	124.0	129.2	131.0	129.5	129.6	124.9	123.8	117.5	116.0	119.0	121.6	128.0
Electrical apparatus.....	143.8	149.2	161.8	157.2	157.0	158.6	152.9	146.9	142.9	142.0	135.8	136.8	136.8
Iron and steel products.....	111.5	111.1	105.7	104.8	107.0	109.3	108.7	102.8	104.6	105.3	105.8	104.5	104.8
Crude, rolled and forged products.....	144.1	142.8	144.0	143.7	145.0	144.3	139.2	125.6	130.2	126.6	132.2	124.5	130.9
Machinery.....	129.5	133.2	134.3	134.5	134.6	134.9	133.3	125.6	128.8	127.5	124.6	123.2	123.4
Agricultural implements.....	75.3	76.6	73.9	72.6	72.5	80.2	74.4	75.2	76.9	81.1	76.7	72.5	67.6
Land vehicles.....	104.4	102.6	91.8	89.2	93.5	98.0	100.0	97.9	99.5	100.3	99.7	99.4	99.6
Automobiles and parts.....	165.4	160.3	125.1	108.7	129.8	151.9	159.1	156.7	160.2	161.2	155.5	151.0	152.6
Steel shipbuilding and repairing.....	83.5	82.2	75.8	74.4	70.9	68.2	79.0	68.1	76.0	77.9	85.4	82.7	84.5
Heating appliances.....	130.0	133.0	128.2	136.2	137.6	135.0	126.8	88.9	98.8	110.1	116.1	118.5	130.3
Iron and steel fabrication.....	130.4	130.0	134.1	136.1	133.1	130.4	123.4	122.3	120.6	118.5	124.0	122.2	124.2
Foundry and machine shop products.....	123.4	123.4	116.2	121.0	118.6	120.6	120.0	115.1	117.7	116.1	115.9	113.5	110.5
Other iron and steel products.....	111.1	111.9	111.5	113.3	113.5	113.5	112.3	103.7	101.4	102.9	103.2	103.0	101.5
Non-ferrous metal products.....	157.1	161.3	160.6	166.8	162.7	159.7	158.3	152.4	154.8	153.4	155.1	156.6	156.8
Non-metallic mineral products.....	153.0	155.5	157.3	156.6	153.6	149.5	151.4	149.1	149.7	149.6	149.8	151.6	158.8
Miscellaneous.....	138.5	144.8	143.3	147.2	147.5	139.8	133.2	125.5	131.7	133.0	134.5	137.2	142.3
LOGGING.....	109.1	125.0	124.7	143.4	208.5	306.3	355.4	323.6	290.7	212.7	115.0	97.5	93.6
MINING.....	151.9	153.6	153.7	159.1	163.9	161.1	162.3	155.2	154.3	153.9	151.3	149.7	153.3
Coal.....	83.4	83.3	82.3	89.8	96.1	93.2	98.3	97.9	95.2	94.3	89.0	85.7	85.5
Metallic ores.....	308.4	312.9	316.0	319.6	323.4	320.4	316.7	303.6	307.7	307.4	306.7	306.1	316.6
Non-metallics (except minerals).....	143.5	146.3	146.1	146.9	147.6	145.4	140.2	117.3	114.8	116.6	118.3	123.4	129.3
COMMUNICATIONS.....	85.6	88.0	89.9	90.9	90.5	88.6	85.9	85.1	82.9	82.2	82.5	82.5	84.7
Telephones.....	98.5	99.9	102.0	105.2	105.6	101.9	95.6	94.4	91.5	90.8	90.8	90.1	97.0
TELEGRAPHY.....	82.1	84.7	86.6	86.7	86.4	85.3	83.3	82.5	80.6	79.9	80.2	80.4	81.4
TRANSPORTATION.....	86.7	89.4	89.1	89.7	90.4	87.2	84.1	82.0	79.6	79.0	78.5	83.9	84.9
Street railways and cartage.....	118.1	120.1	120.4	119.5	120.8	116.8	113.5	112.6	110.6	110.4	110.9	114.0	115.6
Steam railways.....	76.3	78.1	77.7	79.2	78.8	77.4	75.0	75.1	74.3	73.8	72.2	72.4	73.1
Shipping and stevedoring.....	93.1	100.6	100.1	98.9	103.5	93.1	87.5	74.1	64.4	62.8	65.7	96.9	97.9
CONSTRUCTION AND MAINTENANCE.....	105.2	128.5	139.8	144.5	144.3	131.7	104.2	81.9	71.6	71.4	71.6	88.2	114.5
Building.....	58.7	69.8	76.9	81.6	86.3	85.3	75.4	56.9	49.1	44.0	43.9	40.8	54.5
Highway.....	180.3	232.7	266.2	278.1	280.3	250.8	182.5	131.3	108.7	108.8	110.6	160.0	223.2
Railway.....	81.7	89.9	84.5	82.4	74.8	68.2	59.4	60.7	61.5	63.2	57.5	61.0	72.0
SERVICES.....	129.0	137.5	141.7	146.6	135.4	131.0	130.6	132.5	128.4	127.1	129.8	131.9	135.3
Hotels and restaurants.....	121.2	134.6	143.2	148.7	131.1	125.0	126.1	130.1	124.5	122.5	123.0	124.1	128.5
Personal (chiefly laundries).....	142.1	144.3	142.8	147.4	143.6	141.1	138.7	137.9	134.3	134.3	141.4	144.2	146.1
TRADE.....	131.5	133.4	132.2	130.9	133.4	137.0	139.6	141.7	127.9	126.0	127.1	131.3	131.5
Retail.....	138.6	140.6	138.3	136.4	139.7	144.6	149.0	153.0	133.4	130.7	132.3	137.7	137.4
Wholesale.....	115.4	117.1	118.3	118.5	119.3	119.9	118.5	116.2	115.6	115.5	115.3	118.8	118.0

24. INDEXES OF EMPLOYMENT BY CITIES

Cities—	105.2	105.5	105.2	107.6	107.4	106.4	104.3	99.0	97.5	98.5	100.6	104.6	.....
Montreal.....	101.6	106.4	103.6	110.0	107.2	103.8	99.3	100.0	97.9	99.7	100.4	103.8	.....
Quebec.....	108.7	109.5	107.8	110.0	112.6	112.7	111.9	108.4	106.1	105.6	106.0	109.3	.....
Toronto.....	111.8	114.9	112.7	113.7	114.4	111.7	105.2	104.9	101.4	99.7	101.7	103.0	.....
Ottawa.....	114.2	116.3	117.7	119.4	117.3	119.4	116.2	109.8	107.9	106.1	106.4	107.2	.....
Hamilton.....	153.1	149.8	135.0	132.2	146.2	154.1	153.1	147.8	154.3	153.1	148.9	148.0	.....
Windsor.....	96.5	99.2	97.6	98.8	97.6	98.0	95.4	92.0	89.3	89.6	89.6	91.6	.....
Winnipeg.....	110.8	114.8	117.3	119.6	117.9	115.0	109.5	108.4	105.3	104.2	104.6	105.0	.....
Vancouver.....	115.4	117.1	118.3	118.5	119.3	119.9	118.5	116.2	115.6	115.5	115.3	118.8	118.0

VII. Employment—Concluded

25. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT

Seasonally Adjusted— First of Month 1926=100	1937						1938						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
All Industries.....	114.3	116.8	116.8	119.4	119.6	119.8	118.8	117.8	114.7	112.8	111.2	111.8	111.9
MANUFACTURING.....	115.6	116.6	115.5	117.8	118.0	118.0	117.6	115.9	114.5	112.9	111.7	109.7	110.2
Leather and products.....	114.6	114.1	114.2	115.6	113.2	110.1	106.7	112.4	108.2	107.1	105.8	104.1	102.8
Bough and dressed lumber.....	79.2	77.7	74.7	78.5	79.0	77.2	71.8	70.0	71.6	75.4	73.7	70.7	70.7
Furniture.....	90.6	91.3	95.4	95.0	90.1	88.9	88.1	87.9	86.1	84.4	83.2	81.9	81.1
Musical instruments.....	66.8	62.5	57.5	51.1	45.7	45.1	41.8	36.7	44.9	48.8	57.8	57.6	54.6
Pulp and paper.....	103.1	107.0	105.2	109.0	108.9	106.5	104.3	103.0	103.8	97.3	99.6	91.7	92.6
Paper products.....	131.9	135.6	133.1	135.0	135.1	134.7	134.6	135.1	133.5	131.7	132.9	130.0	129.8
Printing and publishing.....	110.5	111.2	110.0	111.3	111.0	111.1	111.3	109.9	110.7	111.2	110.6	110.8	110.7
Publsher products.....	109.3	109.3	110.1	111.7	114.1	114.2	108.6	99.5	100.6	97.3	99.9	101.4	101.2
Textile products.....	126.9	127.4	127.8	129.1	128.4	126.9	127.4	122.5	123.7	122.3	120.5	119.0	117.8
Thread, yarn and cloth.....	143.2	142.6	140.9	141.2	142.3	140.6	141.4	136.0	137.8	135.0	129.6	128.5	125.8
Hosiery and knit goods.....	128.3	128.5	129.8	128.7	128.8	124.8	124.6	120.8	125.0	124.2	123.4	121.3	122.1
Glass, glass and stone products.....	92.8	91.7	91.6	93.0	91.4	89.7	94.7	90.1	93.1	80.2	87.2	83.0	86.6
Electric light and power.....	119.5	124.2	125.3	127.7	124.9	127.8	129.8	125.8	121.3	119.8	122.6	124.0	128.1
Electric apparatus.....	145.4	147.7	151.8	154.1	151.0	151.8	151.1	150.2	146.2	146.5	139.3	138.9	138.3
Iron and steel products.....	106.5	109.6	108.2	109.9	112.8	113.9	111.4	108.4	104.0	101.2	99.5	98.4	100.1
Crude, rolled and forged products.....	138.7	142.2	146.2	146.6	149.9	146.3	141.6	138.5	129.8	124.6	123.1	119.4	126.0
Machinery other than vehicles.....	128.2	130.8	131.7	133.8	133.3	133.7	132.1	124.4	132.6	130.0	125.8	123.4	122.2
Agricultural implements.....	67.4	66.8	70.7	81.7	86.9	93.6	85.4	84.8	75.5	74.4	67.9	65.3	60.5
LOADING.....	142.1	175.4	182.9	218.9	240.8	246.6	245.3	223.3	200.1	171.1	146.1	135.8	121.9
STOCKS.....	155.3	155.7	154.5	157.8	159.4	154.3	156.2	154.0	154.5	156.6	156.6	155.0	156.7
Metallic ores.....	311.8	312.9	309.8	313.0	314.9	300.0	312.3	311.1	315.6	313.7	314.5	311.4	320.1
Non-metallic minerals (except coal).....	139.6	133.5	135.2	134.5	134.5	135.6	137.6	125.5	129.6	131.6	130.7	130.9	125.8
Telephones.....	82.5	84.1	84.7	84.3	84.9	84.6	82.6	83.0	82.6	81.7	81.7	81.8	81.8
TRANSPORTATION.....	86.0	87.3	86.2	86.2	85.9	82.9	81.3	85.0	84.2	84.5	83.3	86.8	84.2
Street railways and cartage.....	118.1	118.8	118.6	116.0	116.6	114.4	113.4	114.7	113.8	113.5	114.1	115.5	115.6
Railways.....	77.5	77.0	75.6	76.2	75.6	75.6	74.6	75.8	76.8	76.3	74.7	74.5	73.8
Shipping and stevedoring.....	85.0	91.3	89.5	88.1	90.4	84.2	78.7	94.3	82.0	79.7	80.6	94.8	89.4
COST, PRODUCTION AND MAINTENANCE.....	99.0	96.3	106.9	113.2	117.5	115.4	110.6	106.9	97.0	98.2	99.7	102.9	107.7
Billing.....	57.7	64.3	66.9	70.5	73.5	72.8	72.2	66.9	60.1	56.2	53.9	50.9	53.5
Highway.....	188.0	200.8	217.5	228.3	232.4	208.1	184.3	158.2	135.2	136.9	150.5	189.7	232.7
Railway.....	74.5	77.1	72.8	69.2	66.0	85.2	68.8	73.7	70.2	70.7	67.8	65.6	68.5
HOTELS AND RESTAURANTS.....	123.3	127.4	129.7	132.2	129.4	127.3	130.3	133.8	130.0	128.4	131.0	131.6	130.7
TRADE.....	132.8	133.5	133.8	131.8	132.9	135.1	132.4	134.1	130.0	130.4	130.9	133.3	132.8
Retail.....	139.6	140.5	142.1	140.3	141.7	144.3	142.6	138.8	135.7	134.1	135.6	138.8	138.4
Wholesale.....	116.0	116.8	117.2	116.0	115.8	116.5	116.3	117.8	118.2	118.9	117.8	118.7	118.6
Economic Areas—													
Maritime Provinces.....	119.8	126.1	136.8	127.3	130.1	126.8	124.7	119.6	116.4	112.2	107.7	109.5	108.9
Quebec.....	110.9	113.2	115.3	118.5	121.1	125.2	127.1	128.3	120.7	115.4	116.0	117.3	117.6
Ontario.....	116.8	119.3	119.8	122.1	125.9	127.5	124.7	124.3	120.3	116.5	113.2	110.8	110.6
Prairie Provinces.....	99.9	100.6	99.7	103.1	101.0	100.7	98.3	99.0	96.8	99.4	97.5	97.1	97.6
British Columbia.....	109.3	111.5	103.8	113.6	112.4	108.5	109.1	107.5	105.0	102.3	104.9	103.1	102.3
CITIES—													
Montreal.....	101.8	101.7	101.4	104.1	103.2	102.1	102.6	106.7	103.8	104.0	105.3	105.6	105.6
Quebec.....	99.9	105.2	105.1	105.3	103.5	101.7	99.6	104.4	103.7	103.1	103.5	103.8	103.8
Toronto.....	108.2	108.8	106.9	108.4	109.6	110.1	109.0	111.5	109.4	108.9	108.2	106.0	106.0
Ottawa.....	109.8	112.8	109.3	110.6	111.1	109.7	106.6	108.9	105.3	102.9	103.9	102.9	102.9
Hamilton.....	114.4	115.7	110.4	120.2	117.4	117.6	114.4	112.3	108.9	106.4	106.3	107.4	107.4
Windsor.....	139.4	145.9	140.3	146.6	160.1	165.7	160.7	158.9	153.4	145.5	134.8	132.4	132.4
Winnipeg.....	96.7	93.1	95.5	95.7	94.8	95.7	93.9	93.9	91.6	92.7	93.0	93.2	93.2
Vancouver.....	108.5	112.4	112.8	114.4	114.8	114.5	110.0	115.6	111.1	106.9	106.1	105.0	105.0

26. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1937						1938						
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Labour Factors—													
Percentage unemployment in trade unions.....	9.5	10.4	8.9	7.6	7.7	8.9	11.2	13.0	12.4	13.7	12.8	13.1	.....
Employment: Applications.....	55,881	56,903	61,963	59,005	64,763	65,551	70,860	56,711	65,683	50,894	70,150	58,638	58,674
Vacancies.....	No. 36,016	36,411	39,532	41,896	41,540	40,347	37,348	34,479	29,253	23,767	24,243	25,072	29,033
Placements.....	No. 33,351	33,794	37,675	38,659	38,816	37,603	35,109	33,106	27,818	22,778	22,593	22,889	27,063
Strikes and Lockouts:													
Disputes in existence.....	No. 44	39	37	39	34	30	26	18	24	11	16	15	.....
Number of employees.....	No. 10,225	7,461	6,411	17,966	7,007	7,521	6,344	3,342	4,293	1,644	2,406	2,874	.....
Time lost in working days.....	No. 56,920	68,037	69,276	29,827	44,378	55,692	41,832	29,986	31,939	4,458	10,134	17,548	.....
Wage earners unemployed (000)	340	305	288	253	233	251	301	381	403	436	456	437	.....
Vital Statistics—													
Births.....	No. 6,671	7,218	7,180	6,706	6,911	6,907	6,316	6,847	6,712	6,637	7,179	6,813	.....
Deaths.....	No. 4,258	4,510	4,002	4,021	4,061	4,314	4,057	4,681	4,632	4,147	4,708	4,606	.....
Marriages.....	No. 2,691	6,673	4,077	3,910	4,803	4,245	3,396	3,147	2,413	2,373	1,927	2,933	.....
Immigration—													
Total.....	1,617	1,606	1,357	1,575	1,635	1,652	1,110	945	696	758	1,222	.....	.....
Returned Canadians from U.S.....	556	695	502	441	451	407	357	388	278	292	374	.....	.....

1 Cities of 10,000 or over.

VIII. Prices

27. INDEX NUMBERS OF WHOLESALE PRICES

1926=100	1937											1938					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Totals.	85.2	84.6	87.5	85.6	85.0	84.7	83.1	82.7	83.8	83.6	83.1	82.3	80.3				
Component Material—																	
Vegetable products.	88.6	86.9	95.3	87.7	86.6	87.6	84.7	85.3	87.4	87.0	85.1	84.0	79.1				
Animal products.	76.7	77.5	78.8	81.0	81.7	81.5	80.6	78.2	77.2	77.8	79.2	79.1	77.2				
Textiles.	75.1	73.9	74.6	73.8	71.5	70.6	69.5	69.0	68.6	68.6	67.9	67.8	67.7				
Wood and paper.	78.9	77.7	78.0	77.9	77.0	76.3	75.9	75.5	79.6	79.4	79.0	77.6	77.2				
Iron and its products.	102.8	103.2	104.1	104.8	105.4	105.1	104.2	104.2	103.9	103.7	103.4	102.4	101.5				
Non-ferrous metals.	85.9	84.3	85.6	86.1	83.2	77.2	73.5	72.3	72.5	71.1	71.3	70.6	69.0				
Non metallic minerals.	86.6	86.8	87.0	87.0	87.2	87.1	87.2	87.1	87.1	87.1	87.0	86.6	87.1				
Chemicals.	82.2	81.8	81.7	81.8	81.7	81.9	81.3	80.7	80.8	80.6	80.5	80.4	80.5				
Purpose—Consumers goods.	79.2	79.2	81.1	80.6	80.3	81.8	79.3	79.1	78.7	79.1	78.5	77.7					
Foods, beverages and tobacco.	80.0	80.2	84.2	82.9	82.2	83.0	81.8	80.3	79.8	80.7	81.2	80.6	78.4				
Producers' goods.	87.3	85.8	90.3	86.8	85.9	84.9	82.4	82.7	84.5	83.7	82.5	81.9	78.9				
Producers' equipment.	94.1	94.3	94.3	94.4	94.3	94.3	94.3	94.2	94.5	94.5	94.5	94.5	95.5				
Producers' materials.	86.5	84.9	89.8	85.9	85.0	83.8	81.1	81.4	83.4	82.5	81.2	80.5	77.1				
Building and construction materials.	97.8	96.3	95.9	95.5	94.1	92.7	91.9	91.7	91.6	91.4	91.0	90.4	89.9				
Manufacturers' materials.	84.5	83.0	88.0	84.3	83.4	82.3	79.3	79.6	82.0	81.0	79.5	78.8	74.9				
Origin—Raw and partly manufactured.	85.8	83.3	88.3	83.7	83.7	83.5	81.2	80.8	82.0	81.1	79.7	79.0	75.8				
Fully and chiefly manufact'd.	80.1	80.1	82.2	81.9	81.2	81.3	80.6	80.2	81.6	82.0	82.0	81.3	79.4				
FIELD ORIGIN—Raw.	83.8	81.1	91.0	80.4	79.8	80.9	76.5	77.7	80.9	80.0	77.0	76.0	69.5				
Manufactured.	83.8	82.8	87.0	84.7	83.0	83.2	82.4	82.5	83.3	83.4	82.5	81.4	79.0				
Totals.	83.7	82.0	88.8	82.7	81.5	82.1	79.7	80.3	82.2	80.0	78.6	74.6	74.6				
ANIMAL ORIGIN—Raw.	84.4	60.8	81.8	82.7	84.9	84.1	84.5	81.6	80.9	79.4	79.0	80.7	81.1				
Manufactured.	73.7	74.7	76.3	78.6	78.6	79.0	77.5	76.1	75.4	77.1	78.6	78.1	74.3				
Totals.	78.3	77.8	78.7	80.4	81.2	81.2	80.5	78.5	77.8	78.1	79.2	79.2	77.2				
CANADIAN FARM PRODUCTS—Field.	89.0	85.1	97.7	84.6	84.8	86.3	81.9	83.9	88.8	87.5	88.3	83.2	74.6				
Animal.	85.7	81.4	83.9	85.5	88.4	86.5	87.4	84.0	82.2	81.1	81.7	81.2	81.8				
Totals.	87.8	83.7	92.5	84.9	86.1	86.4	84.0	84.2	86.3	85.1	83.0	82.5	77.3				
MARINE ORIGIN—Raw.	62.1	69.2	67.8	83.0	85.8	85.6	82.1	73.2	70.9	73.1	69.5	65.0	56.0				
Manufactured.	71.3	72.4	72.4	70.9	73.4	72.6	73.7	73.8	74.1	74.6	74.7	74.0	72.5				
Totals.	68.8	71.5	71.2	74.2	76.7	76.1	76.0	73.6	73.2	73.7	73.1	69.1	68.0				
FOREST ORIGIN—Raw.	98.5	96.3	98.9	98.6	94.7	93.0	92.1	91.3	89.6	89.2	88.2	85.9	84.8				
Manufactured.	61.1	61.0	61.0	61.0	61.0	61.2	61.2	61.3	70.2	70.2	70.3	69.8	69.9				
Totals.	78.5	77.5	77.7	77.6	76.7	76.0	75.6	75.3	79.2	79.1	78.6	77.3	76.8				
MINERAL ORIGIN—Raw.	86.4	85.4	86.1	86.2	85.7	84.1	82.7	82.5	82.2	81.8	82.0	81.2	80.8				
Manufactured.	91.9	92.8	92.8	93.1	93.1	92.6	92.4	92.0	92.3	92.1	91.9	91.6	91.4				
Totals.	89.5	89.5	89.8	90.0	89.8	88.8	88.1	87.7	87.8	87.5	87.5	87.0	86.7				
Imports.	91.0	92.9	92.9	92.4	91.9	90.1	87.0	85.9	85.7	84.8	84.2	83.1	82.7				
Exports.	81.3	79.6	85.8	81.0	80.5	80.6	78.2	78.9	82.3	81.4	79.7	78.7	76.2				
Commodity Groups—																	
Fruits.	89.2	96.3	103.0	99.2	94.6	98.2	80.4	73.5	64.1	64.9	67.5	67.8	68.5				
Grains.	93.1	89.3	102.5	89.7	90.4	92.1	87.0	89.2	94.7	93.3	89.2	88.5	78.6				
Flour and milled products.	97.2	93.4	107.5	98.4	93.2	95.0	93.0	94.5	97.3	98.2	95.9	93.2	87.0				
Rubber and its products.	63.2	64.0	63.5	63.2	64.6	63.7	63.1	63.2	63.0	62.7	62.1	60.9					
Sugar and its products.	85.8	86.6	87.9	87.8	87.5	87.8	87.6	87.2	87.3	87.1	86.7	85.3	83.9				
Tobacco.	55.5	55.5	55.5	55.5	55.5	55.5	55.5	52.4	52.4	52.4	52.4	52.4	52.4				
Fishery products.	70.2	73.2	72.8	77.6	79.9	79.6	78.9	76.0	75.3	76.4	75.3	70.0	69.0				
Furs.	72.8	72.8	67.2	67.2	64.3	64.3	64.3	62.6	62.6	59.7	59.4	59.4	54.8				
Hides and skins.	112.4	84.2	99.4	107.2	107.2	95.1	85.2	73.0	78.3	65.5	61.1	54.2	55.1				
Leather, unmanufactured.	99.6	99.6	100.0	100.0	98.6	98.5	94.3	93.6	90.1	86.5	84.4	84.4	84.4				
Boots and shoes.	93.8	95.1	95.1	95.1	95.1	95.1	93.9	95.6	94.5	93.6	93.0	92.4	92.4				
Live stock.	92.8	98.9	101.6	104.1	100.1	88.7	85.2	83.1	78.3	74.5	79.2	82.4	80.4				
Meats and poultry.	78.0	80.6	81.5	86.9	84.7	82.4	77.5	73.5	73.5	75.7	78.1	80.7	82.7				
Milk and its products.	75.2	74.0	75.5	74.5	77.7	79.4	82.5	82.0	83.9	86.7	89.2	88.7	78.6				
Eggs.	52.7	54.0	62.0	64.8	71.6	78.3	80.0	70.8	61.1	62.0	59.9	54.7	50.7				
Cotton, raw.	78.0	75.3	74.8	63.7	53.9	50.9	48.8	50.1	51.5	53.6	52.6	53.4	52.8				
Cotton yarn and thread.	84.0	83.7	83.7	83.4	83.1	82.8	82.8	82.8	82.7	82.7	82.7	82.7	82.7				
Knit goods.	84.6	84.6	84.6	84.6	85.0	83.9	83.9	83.9	83.9	83.9	83.9	83.9	82.7				
Silk, raw.	30.2	30.4	32.3	30.9	30.2	27.7	28.7	25.6	25.4	26.0	26.3	26.3	26.3				
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.	100.0	96.8	98.0	96.0	90.7	78.0	71.9	68.6	63.7	58.0	54.7	50.6	50.6				
Wool yarns.	93.1	93.1	93.5	93.7	93.0	90.2	89.2	80.5	80.1	80.2	77.9	78.3	78.2				
Newsprint.	58.1	58.2	58.2	58.2	58.2	58.1	58.1	58.2	58.5	58.5	58.5	58.5	58.2				
Lumber and timber.	104.9	101.3	99.9	99.0	96.1	93.8	93.0	92.5	92.1	92.2	91.2	91.1	89.1				
Pulp.	83.8	84.8	89.9	91.0	91.5	91.1	90.2	88.7	83.9	82.3	81.4	78.5	77.0				
Pig iron and steel billets.	101.7																
Rolling mill products.	110.6	110.6	110.6	111.9	111.9	111.9	111.9	111.7	111.6	111.0	110.6	109.4	108.7				
Scrap.	90.6	81.7	81.7	81.7	91.3	86.9	72.2	72.1	72.1	72.3	72.3	72.1	72.0				
Aluminium.	93.9	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.	97.8	96.1	97.1	97.9	93.9	82.6	75.2	73.0	75.1	72.3	72.1	72.0	70.0				
Lead and its products.	73.4	70.0	73.0	70.9	66.3	60.3	57.4	55.3	54.6	52.9	54.5	50.6	50.6				
Silver.	72.4	72.3	72.3	72.3	72.3	72.3	72.3	72.1	72.1	72.3	72.3	72.1	70.5				
Zinc and its products.	84.5	60.6	63.3	68.0	61.8	54.0	49.7	48.6	46.6	45.3	45.3	43.9	41.8				
Clay and allied material prod'ts.	88.2	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.	92.2	92.3	92.6	92.6	93.1	92.3	93.6	93.5	93.5	93.5	93.5	92.6	90.6				
Coke.	110.9	111.0	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.	73.0	74.4	74.8	74.8	74.4	74.4	74.4	73.8	73.1	73.1	72.8	72.8	72.8				
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	74.6	74.5	74.5	74.5	74.5	74.5	75.2	75.2	75.2	75.2	75.2	75.2				

VIII. Prices—Continued

28. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	.562	.571	.637	.509	.521	.533	.474	.495	.565	.567	.521	.502	.491
Wheat, No. 1 Man. Northern	1.306	1.242	1.456	1.318	1.336	1.423	1.346	1.374	1.491	1.446	1.384	1.384	1.152
Flour, First Patent 2-9/8's jute	7.400	7.300	8.800	8.100	7.600	7.800	7.400	7.800	7.975	7.950	7.640	7.475	7.000
Sugar, Br. West Indies, Montreal cwt.	2.150	2.325	2.320	2.325	2.250	2.255	2.225	2.225	2.235	2.100	1.990	1.938	1.975
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	4.990	4.895
Rubber, Ceylon, ribbed, smoked sheets, N.Y. lb.	.212	.194	.190	.185	.186	.163	.147	.152	.147	.147	.137	.120	.117
Cattle, steers, good, over 1,050 lbs. ewt.	7.600	8.290	8.610	8.980	8.540	7.600	7.380	7.050	5.930	5.580	5.800	6.070	6.440
Hogs, bacon, Toronto "	8.850	9.250	10.240	10.620	10.520	8.740	8.200	8.320	8.560	9.020	9.870	9.940	10.220
Beef hides, packer hides, native steers lb.	.150	.145	.170	.183	.175	.160	.158	.140	.140	.113	.100	.090	.090
Leather, green hide crops "	.440	.440	.440	.440	.440	.430	.430	.430	.430	.400	.380	.380	.380
Bone sides, B., Oshawa ft.	.280	.280	.260	.260	.260	.260	.240	.230	.220	.220	.210	.200	.200
Butter, creamery, finest, Montreal lb.	.246	.261	.273	.282	.281	.293	.314	.314	.328	.353	.369	.337	.282
Cheese, Canadian, old, large, Montreal "	.180	.180	.190	.180	.180	.180	.180	.180	.180	.180	.185	.180	.180
Eggs, Grade "A", Montreal doz.	.243	.255	.310	.322	.385	.428	.447	.354	.286	.293	.278	.254	.278
Cotton, raw 1-11/16", Ham- ilton lb.	.155	.151	.153	.131	.109	.104	.100	.102	.104	.109	.105	.109	.109
Cotton yarns, 10's white, single "	.355	.362	.362	.340	.313	.281	.281	.281	.270	.250	.250	.250	.250
Silk, raw, New York "	2.097	2.107	2.238	2.175	2.101	1.912	1.808	1.748	1.737	1.766	1.723	1.722	1.721
Wool, eastern bright & blood "	.330	.315	.320	.310	.300	.255	.245	.235	.210	.186	.175	.160	.160
Wool, western range, semi- bright, & blood "	.280	.275	.270	.270	.250	.210	.195	.185	.180	.165	.160	.150	.150
Pulp, groundwood, No. 1, ton	24.124	24.714	26.513	27.143	27.440	26.912	26.418	26.081	24.882	23.928	23.379	21.640	21.572
Pig iron, malleable "	23.500	24.000	23.500	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, domes- tic, Montreal cwt.	14.858	14.446	14.683	14.836	13.876	12.098	10.757	10.614	10.779	10.360	10.317	10.205	9.776
Lead, domestic, Montreal "	6.843	5.632	5.882	5.705	5.317	4.825	4.576	4.402	4.352	4.220	4.354	4.292	4.010
Tin ingots, Straits, Toronto lb.	.575	.585	.630	.633	.635	.550	.490	.455	.450	.450	.448	.425	.413
Zinc, domestic, Montreal cwt.	5.688	5.334	5.579	5.903	5.438	4.750	4.371	4.298	4.102	3.987	3.887	3.863	3.879
Coal, anthracite, Toronto ton	9.580	9.580	9.840	10.090	10.090	10.350	10.350	10.350	10.350	10.350	9.930	9.680	9.680
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, 66° Bessemer netton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	17.000	17.000	17.000	17.000	17.000

29. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ¹	1937								1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
United States—													
Fisher, 200: 1926.	93.2	92.1	92.5	91.7	91.6	89.2	86.3	83.8	83.4	82.6	82.2	80.9	80.9
Bureau of Labour, 784: 1926.	87.4	87.2	87.9	87.5	87.4	85.4	83.3	81.7	80.9	79.8	79.7	78.7	78.7
Annalist, 94: 1926.	93.5	93.2	95.3	94.3	94.4	91.6	88.0	85.5	84.2	82.8	82.5	80.7	80.7
United Kingdom—													
Board of Trade, 200: 1930.	110.7	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	106.8	104.1	103.1	103.1
Economist, 58: 1927.	86.2	84.3	84.7	83.3	81.6	79.7	77.0	77.2	78.2	75.6	74.2	.....	.....
France, Statistique General, 126: 1913.	550	557	582	603	630	628	621	631	636	631	634	643	.....
Germany, Federal Statistical Office, 400: 1913.	105.9	100.1	106.4	106.7	106.2	105.9	105.5	105.5	105.6	105.7	105.8	105.6	.....
Belgium, Ministry of Labour, 130: 1914.	693	697	702	700	690	683	683	659	660	657	644	640	.....
Netherlands, Central Bureau Sta- tistics, 48: 1913.	96	96	98	98	97	97	97	96	97	95	93	.....	.....
Norway, Official, 95: 1913.	157	157	160	160	161	161	160	159	158	157	155	154	.....
Sweden, Commerce Dept., 160: 1913.	139	139	140	140	140	139	137	136	135	134	132	.....	.....
Finland, Official, 139: 1926.	104	103	103	104	104	102	102	102	102	101	100	99	.....
India, Dept. of Statistics, 72: 1914.	103	102	104	105	104	105	104	102	100	97	96	94	.....
Japan, Bank of Japan, 56: 1913.	182.1	180.1	180.5	177.3	180.2	178.7	178.5	182.3	185.4	188.4	190.0	.....	.....
Australia, Commonwealth Sta- tistician, 92: 1913.	152.6	152.8	156.5	158.1	156.8	152.9	147.5	145.4	146.7	147.1	147.3	.....	.....
New Zealand, Official, 180: 1909- 1913.	150.2	151.4	151.2	152.5	152.4	152.9	156.4	156.5	153.2	152.8	152.2	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	87	87	88	88	88	89	88	88	88	90	89	90	.....

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

²Canadian Funds.

³This 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				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Indexes of Retail Prices, Rents and Costs of Services															
Total, 1926=100.....	82.9	82.9	83.2	83.8	83.7	84.2	84.2	84.3	84.1	83.9	84.2	84.3	84.2	84.2	84.2
Food.....	76.6	76.4	77.2	79.1	78.3	78.9	78.8	79.1	78.4	77.9	78.6	78.8	77.7	77.7	77.7
Fuel.....	85.9	84.0	83.9	84.4	84.5	85.3	85.7	86.1	86.2	86.0	86.3	86.2	85.9	85.9	85.9
Rent.....	87.3	87.3	87.3	87.3	87.3	88.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0	89.0
Clothing.....	72.6	72.9	72.9	72.9	73.3	73.3	73.3	73.3	73.3	73.3	73.7	73.7	73.7	73.7	73.7
Sundries.....	93.4	93.7	93.7	93.7	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9	93.9
A. Retail Prices, in cents, of Food in Canada—															
Beef, chuck.....lb.	14.8	15.6	16.2	15.2	14.7	14.3	13.8	13.7	13.8	14.0	14.0	14.4	15.1	15.1	15.1
Venl, roast....."	14.3	14.2	14.3	14.3	14.7	14.7	14.9	15.1	16.1	15.9	15.6	15.6	15.6	15.6	15.6
Mutton, roast....."	24.0	24.3	24.9	23.9	22.7	22.1	22.0	21.2	22.0	22.4	23.4	24.2	25.7	25.7	25.7
Pork, fresh.....lb.	21.3	21.8	22.6	23.7	24.7	24.4	22.8	21.9	22.1	22.1	22.6	23.6	24.3	24.3	24.3
Bacon, breakfast....."	28.6	28.8	29.1	30.7	31.8	32.5	32.3	31.6	30.5	30.3	30.4	31.9	32.5	32.5	32.5
Lard, pure....."	16.8	16.9	16.9	16.9	17.0	17.0	17.1	16.9	16.4	15.6	15.3	15.4	15.4	15.4	15.4
Eggs, fresh.....doz.	25.5	25.2	27.0	32.2	34.5	39.2	44.0	44.9	38.3	32.0	32.0	29.0	25.9	25.9	25.9
Milk.....qt.	11.0	10.8	10.8	10.8	11.1	11.1	11.3	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5
Butter, creamery.....lb.	30.8	28.5	28.9	30.8	31.4	31.5	32.6	34.5	34.7	36.0	39.1	39.7	33.3	33.3	33.3
Cheese....."	22.6	22.6	22.9	23.0	23.3	23.2	23.2	23.1	23.3	23.3	23.4	23.7	23.8	23.8	23.8
Bread....."	6.4	6.7	6.7	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.8	6.9	6.9	6.9	6.9
Flour....."	4.5	4.5	4.5	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.4	4.3	4.3	4.3	4.3
Rolled oats....."	5.8	5.8	5.8	6.0	6.0	6.0	5.9	5.9	5.8	5.8	5.8	5.7	5.7	5.7	5.7
Rice....."	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.1	8.2	8.2	8.2	8.2	8.2	8.2
Beans....."	7.9	7.9	7.8	7.6	7.5	7.0	6.2	5.9	5.7	5.6	5.5	5.4	5.4	5.4	5.4
Apples, evaporated....."	15.7	15.7	15.7	15.5	15.4	16.0	16.8	15.7	15.7	15.0	15.0	15.4	15.4	15.4	15.4
Prunes....."	11.7	11.7	11.8	11.8	12.0	11.7	11.7	11.5	11.3	11.2	11.1	10.8	10.8	10.8	10.8
Sugar, granulated....."	6.5	6.5	6.5	6.6	6.6	6.6	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Tea....."	52.4	52.5	53.4	54.3	54.8	55.5	56.3	56.4	57.4	58.0	58.1	58.0	58.0	58.0	58.0
Coffee....."	35.4	35.7	35.7	35.6	35.9	35.6	35.6	35.4	35.3	35.0	35.2	34.7	34.8	34.8	34.8
Potatoes.....peck	33.1	30.0	28.0	30.6	22.7	21.4	20.1	20.1	20.1	20.3	20.2	19.5	18.9	18.9	18.9
Cost per Week of a Family Budget—															
All foods.....	8.58	8.52	8.56	8.80	8.72	8.75	8.78	8.78	8.68	8.59	8.69	8.69	8.69	8.69	8.69
Fuel and light.....	2.80	2.77	2.77	2.77	2.78	2.79	2.80	2.82	2.81	2.81	2.81	2.82	2.82	2.82	2.82
Rent.....	5.86	5.86	5.87	5.87	5.87	5.94	5.95	5.94	5.94	5.94	5.94	5.96	5.96	5.96	5.96
Totals.....	17.28	17.20	17.24	17.48	17.41	17.51	17.56	17.58	17.48	17.39	17.84	17.50	17.50	17.50	17.50

31. INDEX NUMBERS OF SECURITY PRICES

1926=100	1937										1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
Security Prices—															
COMMON STOCK PRICES—															
Total (96).....	132.2	129.4	133.0	135.2	118.9	165.8	103.1	103.7	107.7	107.1	99.2	97.9	99.7		
Industrials, total (68).....	216.4	210.1	217.8	221.6	193.3	170.3	166.3	167.7	177.0	177.7	164.0	160.5	163.5		
Machinery and equipment (8).....	151.3	148.1	148.0	151.2	122.4	104.3	104.7	103.2	100.6	109.3	100.7	103.2	107.2		
Pulp and paper (7).....	38.5	38.2	40.6	40.4	29.3	22.5	20.4	18.3	18.9	17.5	14.6	15.4	15.7		
Milling (3).....	109.4	103.7	102.0	95.2	89.1	69.9	80.1	82.0	87.2	88.9	76.5	75.6	85.8		
Oils (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	177.2		
Textiles and clothing (10).....	77.5	77.7	79.7	79.5	73.3	68.0	67.7	67.1	64.3	64.8	60.3	55.0	54.5		
Food and allied products (12).....	178.5	177.7	182.1	182.0	167.9	154.1	154.1	154.7	158.7	159.9	152.0	151.5	153.8		
Beverages (7).....	128.4	131.0	136.1	136.0	115.3	105.6	115.7	114.2	116.1	115.0	101.3	106.0	107.5		
Building materials (15).....	188.4	179.6	188.7	192.7	159.4	132.5	129.5	131.9	138.4	131.4	116.0	119.4	122.5		
Industrial mines (2).....	525.8	510.8	547.4	564.2	470.5	395.0	350.2	382.7	422.6	425.0	387.3	386.6	389.2		
Utilities, total (19).....	63.0	63.2	63.9	65.2	57.4	51.7	49.6	49.5	48.4	46.8	43.1	43.7	44.5		
Transportation (2).....	32.8	32.3	29.7	29.9	24.8	20.9	19.9	19.8	19.2	17.6	14.5	15.4	14.8		
Telephone and telegraph (2).....	124.7	127.3	128.0	128.7	126.6	122.9	122.2	125.4	125.6	123.1	120.1	117.0	122.8		
Power and traction (15).....	84.0	84.1	88.0	90.4	78.6	70.7	68.9	66.0	64.4	63.1	58.2	59.7	61.0		
Banks (9).....	92.7	92.3	90.2	89.9	84.9	81.4	79.0	81.6	84.3	81.8	80.5	80.4	80.9		
MINING STOCK PRICES—															
Total (24).....	142.1	134.7	141.8	146.2	127.6	121.6	129.4	134.3	144.1	147.7	134.9	133.9	139.5		
Gold (21).....	111.3	105.9	109.2	112.5	103.5	104.3	113.8	115.5	121.0	124.3	114.4	110.5	114.1		
Base metals (3).....	269.3	255.0	278.9	287.4	224.5	192.4	192.4	213.1	241.7	246.9	225.3	229.5	243.0		
Preferred Stocks.....	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.....	3.45	3.36	3.35	3.31	3.32	3.38	3.34	3.27	3.22	3.18	3.14	3.09	3.00		
Index of.....	71.0	69.3	69.0	68.1	68.3	69.7	68.8	67.4	66.3	65.4	64.7	63.7	61.7		
Price Index.....	113.8	114.9	115.1	115.5	115.3	114.5	114.8	115.6	116.1	116.6	116.8	117.3	118.2		
Capitalized yields.....	140.8	144.3	144.9	146.8	146.4	143.6	145.3	148.4	150.8	152.9	154.6	157.0	162.1		
Province of Ontario yields.....	3.57	3.49	3.50	3.46	3.44	3.50	3.45	3.41	3.34	3.32	3.28	3.22	3.13		
Index of.....	74.6	72.9	73.1	72.2	71.8	73.1	72.7	71.2	69.7	69.3	68.5	67.2	65.3		

IX. Finance

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

In Dollars	April 1st	April 25	April 31	June 1	June 8	June 15
LIABILITIES—						
1. Capital paid up.....	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000	10,100,000
2. Reserve fund.....	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414	1,348,414
3. Notes in circulation.....	156,858,933	155,815,586	155,306,490	154,011,935	154,697,820	154,833,018
4. Deposits—						
(a) Dominion Government.....	17,440,309	23,462,086	27,238,485	73,216,033	40,936,995	36,601,178
(b) Provincial Governments.....						
(c) Chartered Banks.....	191,692,824	194,130,531	189,130,770	185,781,220	188,713,428	191,932,068
(d) Other.....	2,713,333	2,954,946	3,070,682	2,829,364	2,074,118	1,844,942
Total.....	211,846,468	219,547,562	219,439,037	261,826,623	231,724,540	230,378,187
5. Sundry liabilities.....						
6. All other liabilities.....						
Total.....	383,055,918	389,750,512	390,193,719	435,290,296	400,449,796	399,795,171
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	181,287,347	182,339,423	181,705,019	181,659,272	182,135,607	182,089,306
Silver bullion.....						
Banking and U.S.A. dollars.....	26,704,143	29,008,350	31,807,313	32,129,188	39,912,475	39,021,477
Other currencies, of countries on a gold standard.....						
Total.....	70	70	1,727	1,727	1,727	1,500
Total.....	207,991,500	211,345,844	213,514,000	213,790,187	222,049,809	221,112,289
2. Subsidiary coin.....	259,050	247,225	282,851	281,540	373,158	303,814
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered and Savings Bank.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	120,463,356	121,986,035	122,045,907	112,577,530	113,745,422	113,282,745
(b) Other Dominion and Provincial Government securities.....	38,796,220	39,162,030	39,534,113	51,032,884	52,504,654	51,852,588
(c) Other securities.....	11,069,459	11,168,394	9,607,215	9,604,260	7,601,972	7,590,386
Total.....	170,359,035	172,316,459	171,187,236	173,214,680	173,852,048	172,724,879
7. Bank Premises.....	1,533,328	1,549,972	1,563,951	1,560,306	1,583,537	1,615,806
8. All other Assets.....	2,912,943	4,291,012	3,045,621	46,443,582	2,591,242	3,977,582
Total.....	383,055,918	389,750,512	390,193,719	435,290,296	400,449,796	399,795,171
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities.....	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.
	56.41	58.30	56.97	51.30	57.46	57.40

33. BANKING IN OTHER COUNTRIES

	1937											1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Bank of France— (Million Francs)															
ASSETS—															
Gold.....	57,359	57,359	54,850	55,077	55,718	55,805	55,805	58,932	58,933	58,933	55,807	55,807	55,807	55,807	55,807
Foreign Exchange.....	1,112	1,063	1,058	951	911	825	829	965	911	871	874	845	830		
Domestic Bills.....	9,109	9,814	10,610	11,188	9,488	10,399	11,182	10,377	10,718	12,804	12,403	10,894	11,497		
Advances to Government.....	19,991	19,980	21,380	23,887	25,218	25,999	26,918	31,909	31,904	31,904	38,574	40,134			
Loans.....	4,833	4,162	4,789	5,022	4,239	4,193	3,989	4,456	4,749	4,749	4,518	4,822	4,579		
Securities.....	5,642	5,642	5,641	5,641	5,637	5,637	5,637	5,580	5,580	5,580	5,575	5,575	5,575		
Other assets.....	9,256	8,158	8,110	8,467	8,417	8,558	7,218	7,343	7,277	7,019	7,187	8,361	7,288		
LIABILITIES—															
Note circulation.....	87,063	85,745	85,985	89,307	88,255	91,370	91,336	90,131	89,836	92,255	92,740	98,005	96,519		
Deposits.....	17,769	17,920	17,919	18,375	18,178	18,237	17,327	20,578	22,787	26,409	22,373	23,642	24,039		
Other.....	2,518	2,502	2,549	3,152	3,196	3,133	3,121	3,452	3,160	3,285	3,154	3,141	3,154		
Reichsbank— (Million Reichsmarks)															
ASSETS—															
Reserves.....	74	75	75	75	76	76	76	77	76	76	76	76	76		
Treasury Bills.....	29	54	61	29	33	53	7	27	119	60	21	89	12		
Other bills and cheques.....	8,124	5,001	5,262	5,316	5,283	5,538	5,578	5,520	6,013	5,459	5,637	5,813	5,841		
Security loans.....	52	60	55	52	52	51	44	40	60	66	81	63	59		
Securities.....	416	414	404	403	403	398	398	391	392	394	396	373	418		
Other.....	896	947	878	860	905	905	844	870	861	982	953	1,388	1,614		
LIABILITIES—															
Note circulation.....	4,979	4,902	4,992	5,112	5,116	5,256	5,275	5,196	5,493	5,199	5,278	5,622	6,088		
Deposits.....	794	804	880	732	736	838	711	768	1,059	851	891	1,323	1,031		
Other.....	816	835	862	892	901	927	959	967	970	986	996	877	903		
Bank of Japan— (Million Yen)															
Gold.....	543	535	524	488	801	801	801	801	801	801	801	801	801		
Discounts.....	559	509	489	562	576	549	634	550	496	496	463	459	478		
Government bonds.....	651	713	854	780	641	554	664	677	1,126	1,210	1,175	1,032	1,178		
Notes issued.....	1,450	1,802	1,571	1,580	1,580	1,570	1,787	1,787	2,155	2,051	1,907	1,824	1,986		
Total deposits.....	501	423	440	345	438	435	413	367	331	520	590	493	460		

IX. Finance—Continued

34. BANKING AND CURRENCY

In million dollars unless otherwise stated	1937											1938			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Banking—															
READYLY AVAILABLE ASSETS															
Specie.....	9,46	10,00	9,51	8,69	9,21	9,12	8,53	9,20	10,21	10,96	9,87	9,51	9,63		
Bank of Canada notes.....	40,71	43,69	43,42	43,45	50,13	53,72	48,91	51,63	63,90	52,22	47,20	46,67	46,91		
Deposits with Bank of Canada.....	199,47	190,60	189,84	182,52	185,26	179,36	198,52	216,10	196,04	198,99	188,75	194,86	195,73		
In United Kingdom banks.....	22,57	24,11	22,60	24,40	22,78	24,30	22,79	20,14	23,73	27,93	33,27	31,82	36,10		
In foreign banks.....	94,84	87,87	89,91	95,29	76,67	72,96	86,40	88,77	78,08	72,34	88,22	83,50	89,38		
Foreign currency.....	18,82	20,18	22,66	24,36	24,18	24,07	25,53	24,96	26,28	24,62	23,62	22,83			
Government securities.....	1137,08	1132,00	1136,72	1126,89	1118,29	1109,72	1094,00	1,085,30	110,65	1136,40	1140,73	1144,28	1155,05		
Call loans abroad.....	72,19	76,98	70,48	73,49	74,52	63,97	53,20	51,57	59,55	50,62	50,84	50,68	50,09		
Total quick assets.....	1,595	1,585	1,585	1,578	1,562	1,547	1,536	1,554	1,557	1,576	1,562	1,585	1,606		
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS															
Public securities.....	178,88	182,38	180,44	183,88	195,15	192,59	182,90	174,14	171,15	169,97	175,31	170,46	177,55		
Other securities.....	123,72	123,61	124,80	121,47	132,55	133,27	133,79	131,60	129,60	127,41	124,40	123,67	123,34		
Canadian call loans.....	121,37	116,95	116,13	114,43	114,00	99,93	81,52	86,81	75,55	72,01	70,18	62,92	63,87		
Current loans.....	710	728	728	735	748	771	770	768	749	731	737	752	770		
Current loans abroad.....	167,95	160,64	158,66	158,46	159,67	172,43	173,45	158,57	165,59	167,65	169,17	169,31	160,36		
Provincial loans.....	16,18	15,65	17,04	18,45	18,96	20,13	20,38	25,32	22,76	20,23	21,63	18,72	15,90		
Municipal loans.....	108,41	108,86	107,53	98,21	96,38	91,65	94,31	90,70	90,88	87,07	92,78	98,81	120,47		
Total loans, etc.....	1,427	1,436	1,433	1,430	1,464	1,481	1,462	1,435	1,404	1,376	1,391	1,396	1,431		
OTHER ASSETS															
Non-current loans.....	12,20	12,18	11,79	11,68	11,70	11,81	11,48	10,36	10,05	10,00	10,00	10,18	10,04		
Real estate.....	8,64	8,65	8,67	8,70	8,66	8,71	8,75	8,35	8,44	8,50	8,48	8,38	8,43		
Mortgages.....	4,21	4,23	4,24	4,25	4,24	4,24	4,20	4,30	4,27	4,27	4,27	4,46	4,45		
Premises.....	74,81	74,79	74,60	74,51	74,55	74,33	73,96	73,41	73,28	73,48	73,51	73,34	73,33		
Letters credit.....	73,63	73,89	72,77	68,79	66,06	67,20	63,93	63,55	63,50	61,25	61,52	58,85	56,93		
Loans to companies.....	11,30	11,41	11,25	11,18	11,10	11,04	11,59	11,63	11,37	11,31	11,23	11,16	11,36		
Other assets.....	1,98	2,14	2,21	1,98	2,04	1,98	1,91	1,76	1,65	1,97	1,94	2,00	2,11		
Note circulation deposits.....	7,06	7,06	7,14	7,03	7,03	5,98	5,98	5,98	5,99	5,99	5,99	6,00	6,00		
Inter-bank balances, notes of other banks.....	4,77	7,56	6,31	5,92	6,48	5,11	5,90	6,02	5,86	6,49	6,84	4,62	5,39		
Cheques of other banks.....	122,33	106,17	137,06	90,72	102,60	116,95	108,88	114,06	130,18	98,99	103,19	100,92	118,09		
Balances due by other banks.....	4,14	2,44	4,43	6,33	5,38	4,42	3,92	4,08	5,21	4,83	4,47	5,11	4,21		
Grand total assets.....	3,347	3,334	3,359	3,299	3,326	3,340	3,299	3,293	3,281	3,239	3,245	3,266	3,337		
LIABILITIES TO THE PUBLIC															
Note circulation.....	110,95	110,18	112,99	113,36	110,94	108,23	112,21	106,79	101,68	98,27	101,98	100,25	100,36		
Dominion Government.....	22,33	53,66	48,62	36,30	35,71	45,14	32,43	46,91	13,13	34,98	32,58	20,20	44,40		
Provincial Government.....	45,00	45,46	47,58	46,94	44,71	37,98	37,47	38,62	39,48	48,80	37,66	46,34	51,56		
Deposits by public—															
Notice deposits.....	1,583	1,573	1,570	1,572	1,578	1,575	1,584	1,570	1,583	1,591	1,615	1,623	1,631		
Demand deposits.....	731,96	699,57	713,18	666,77	686,45	713,63	679,13	695,34	699,19	639,65	634,07	647,97	687,10		
Total deposits.....	2,315	2,273	2,283	2,229	2,264	2,288	2,263	2,266	2,282	2,231	2,249	2,271	2,318		
Foreign deposits.....	417,71	420,12	426,28	427,45	433,62	425,15	426,21	413,40	408,54	398,77	393,35	399,33	397,72		
Due banks abroad—															
United Kingdom.....	11,85	15,44	12,21	13,29	13,15	13,68	11,28	10,27	12,71	13,89	11,61	11,13	12,27		
Foreign.....	36,92	35,05	42,93	40,61	41,90	37,70	36,97	35,35	46,48	41,18	42,66	44,81	41,90		
Bills payable.....	0,78	0,55	1,11	1,12	1,23	1,22	1,33	1,29	0,94	0,88	0,80	0,58	0,29		
Letters of credit.....	72,63	73,89	72,77	68,79	66,06	67,20	63,93	63,55	63,50	61,25	61,52	58,85	56,93		
Other liabilities.....	3,05	2,79	2,90	2,87	2,82	2,92	3,21	4,18	3,93	4,04	4,02	3,83			
Total public liabilities.....	3,038	3,030	3,049	2,990	3,014	3,027	2,988	2,988	2,972	2,933	2,935	2,957	3,027		
Due between banks.....	16,06	11,67	17,28	15,55	14,98	14,50	14,05	15,44	16,96	14,41	16,15	14,82	18,29		
LIABILITIES TO SHAREHOLDERS															
Dividends.....	2,545	2,949	809	2,546	2,951	822	2,552	2,953	803	2,549	2,958	1,222	2,358		
Reserve.....	133,75	133,75	133,75	133,75	133,75	133,75	133,75	133,76	133,75	133,75	133,75	133,75	133,75		
Capital.....	145,60	145,50	145,50	145,50	145,50	145,50	145,50	145,60	145,50	145,50	145,50	145,50	145,50		
Grand total liabilities.....	3,335	3,324	3,347	3,287	3,311	3,322	3,284	3,284	3,209	3,229	3,233	3,252	3,327		
Surplus of notice deposits over current loans.....	+873	+846	+842	+837	+830	+804	+814	+802	+834	+859	+877	+871	+861		
Percentage of current loans to notice deposits, p.c.....	44,9	46,3	46,4	46,8	47,4	48,9	48,6	48,9	47,3	46,0	45,7	46,4	47,2		
All notes in hands of public.....	194,54	190,04	196,41	202,78	202,39	211,02	217,75	205,56	197,09	192,46	197,05	197,61	203,99		
Security holdings.....	1,440	1,438	1,442	1,431	1,446	1,446	1,411	1,391	1,411	1,434	1,440	1,438	1,456		
Notes in hands of public.....	112,2	108-0	106-3	114-8	110-9	111-2	113-8	109-0	109-1	113-3	112-5	114-0	117-7		
Index Numbers—															
With seasonal adjustment (1930=100)															
Demand deposits.....	132,0	129,4	127,1	122,0	125,4	124,3	115,3	120,1	119,8	121,5	123,3	124,8	123,9		
Notice deposits.....	116,6	116,5	117,6	118,4	118,7	118,6	118,9	117,2	118,5	119,0	119,6	119,7	120,1		
Current loans.....	76,0	78,1	78,7	79,7	80,3	81,2	79,5	80,6	80,6	79,8	80,5	81,0	82,3		
Security holdings.....	273,7	274,1	273,4	272,4	275,4	273,2	262,1	258,9	258,2	265,9	267,0	271,3	276,7		
Call loans, Canada.....	89,7	84,8	81,9	82,2	81,4	69,5	55,8	59,4	53,5	53,1	52,7	47,3	47,2		
Call loans, elsewhere.....	29,2	33,4	27,6	32,0	28,5	24,6	22,1	18,7	23,3	21,4	20,5	19,6	20,2		
Notes in hands of public.....	112,2	108-0	106-3	114-8	110-9	111-2	113-8	109-0	109-1	113-3	112-5	114-0	117-7		

IX. Finance—Continued

35. BANK DEBITS

In Million Dollars	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
Bank Debts—																
MARITIME PROVINCES																
Halifax.....	29.2	31.7	32.0	30.8	30.8	29.9	32.3	40.8	27.7	23.8	26.3	25.3	26.2			
Moncton.....	9.9	10.1	9.6	9.3	9.3	10.0	9.8	10.6	8.7	8.0	8.0	8.7	9.2			
Saint John.....	18.9	17.1	18.4	17.9	18.0	18.6	18.8	19.6	16.2	13.3	15.4	16.3	17.8			
Totals.....	58.1	58.9	60.0	57.9	58.1	58.6	58.9	70.5	52.6	45.0	49.7	50.4	53.2			
QUEBEC																
Montreal.....	805.4	803.6	833.0	793.5	853.9	873.1	816.6	927.5	707.7	623.6	690.5	701.1	742.1			
Quebec.....	81.2	71.4	78.1	76.2	65.0	69.7	98.5	107.7	55.3	50.0	80.0	88.4	52.4			
Sherbrooke.....	7.1	7.5	7.2	6.7	6.9	7.2	7.9	7.5	6.3	5.6	6.9	6.7	6.8			
Totals.....	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	801.2			
ONTARIO																
Brantford.....	10.7	10.2	10.4	8.9	9.4	11.0	10.3	11.7	8.6	7.7	8.5	9.1	9.5			
Chatham.....	7.7	8.3	8.7	8.4	8.5	9.7	11.6	13.2	11.9	8.4	8.3	8.2	7.6			
Fort William.....	4.9	5.7	5.8	5.9	5.7	6.1	6.5	6.4	5.9	4.8	5.2	4.9	5.4			
Hamilton.....	58.9	55.2	61.6	57.8	57.1	69.5	61.9	63.3	51.3	46.7	49.7	53.9	50.8			
Kingston.....	6.1	6.7	7.2	6.2	6.3	6.7	6.9	7.3	6.3	5.3	5.3	5.4	6.1			
Kitchener.....	12.6	11.6	11.8	10.7	12.2	12.2	13.0	13.2	12.2	15.4	10.1	10.7	12.4			
London.....	34.5	36.4	34.4	29.4	32.9	35.5	38.7	34.8	37.6	26.1	31.0	30.7	32.5			
Ottawa.....	111.7	108.2	128.5	80.3	97.0	110.8	133.1	169.5	98.3	87.2	101.9	108.8	134.4			
Peterborough.....	5.6	9.1	6.1	5.8	5.9	6.1	6.4	6.8	5.4	5.0	5.8	5.7	6.0			
Sarnia.....	6.3	7.3	6.9	5.8	7.4	6.7	6.7	9.6	7.4	5.3	5.8	5.9	6.0			
Sudbury.....	7.3	7.3	7.2	8.9	8.1	8.3	8.2	7.8	6.3	6.0	6.5	7.1	7.6			
Toronto.....	906.5	1,074.0	850.0	890.0	843.7	912.1	994.8	1,045.3	844.4	827.1	843.2	806.3	801.4			
Windsor.....	42.6	41.3	39.3	32.0	37.1	43.3	43.6	49.7	43.6	35.1	37.2	36.8	36.0			
Totals.....	1,215.3	1,381.3	1,177.8	1,149.8	1,131.3	1,237.2	1,341.8	1,437.7	1,139.7	1,080.1	1,118.4	1,093.4	1,115.8			
PRAIRIE PROVINCES																
Brandon.....	2.2	2.4	2.6	2.4	3.0	3.5	3.2	2.9	2.6	1.8	2.2	2.7	2.8			
Calgary.....	52.9	54.1	52.3	45.3	54.5	66.5	62.7	49.3	50.5	37.8	43.1	47.6	44.7			
Edmonton.....	36.3	33.7	34.6	34.4	34.1	38.5	38.3	40.6	37.4	27.6	34.6	35.8	36.6			
Lethbridge.....	3.5	3.6	3.8	4.2	6.1	6.3	5.5	5.4	3.9	3.0	3.8	4.2	4.0			
Medicine Hat.....	1.9	2.0	2.5	2.2	2.9	3.1	2.8	2.1	2.0	1.5	1.7	2.0	1.9			
Moose Jaw.....	7.6	5.3	6.9	5.9	6.5	6.9	6.6	6.7	5.1	4.5	5.2	4.9	5.2			
Prince Albert.....	2.2	2.6	2.4	2.4	2.9	2.7	2.5	2.4	2.4	1.6	2.0	2.1	2.1			
Regina.....	34.4	35.7	40.1	28.9	28.6	37.9	31.9	36.6	39.3	27.1	28.9	59.0	38.2			
Saskatoon.....	11.2	10.4	9.7	9.7	10.7	12.0	9.7	10.3	8.6	6.8	7.9	9.5	9.4			
Winnipeg.....	280.0	243.7	239.2	216.2	290.9	316.3	272.1	196.9	173.4	121.5	141.5	185.9	199.6			
Totals.....	432.3	393.5	394.2	351.6	450.1	493.5	434.9	353.1	325.2	233.2	271.0	333.6	344.4			
BRITISH COLUMBIA																
New Westminster.....	6.2	6.4	6.9	6.4	6.8	6.6	6.5	6.9	5.8	5.3	5.8	5.9	6.1			
Vancouver.....	137.8	137.7	134.0	145.1	137.3	135.6	134.4	138.1	124.1	109.9	123.1	113.4	116.5			
Victoria.....	25.3	31.6	29.6	25.5	24.3	26.3	26.3	26.5	26.8	23.3	24.4	23.5	24.8			
Totals.....	159.4	175.7	170.8	177.1	168.4	168.5	167.1	177.5	156.8	138.5	154.0	142.8	147.4			
TOTALS CANADA	2,768.8	2,801.9	2,720.7	2,612.9	2,733.6	2,905.8	2,925.6	3,081.4	2,444.6	2,176.0	2,370.7	2,401.4	2,481.9			
Bank Clearings	1,597.1	1,548	1,510	1,421	1,531	1,619	1,633	1,358	1,169	1,320	1,300	1,424				

36. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1937											1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May			
MONTEAL STOCK EXCHANGE AND MONTEAL CURB MARKET—Shares Traded—																
Industrials.....	000	813	522	639	670	1,420	1,465	781	578	604	421	726	532	412		
Mines.....	000	1,997	2,067	1,035	1,589	2,619	2,253	2,447	2,284	2,580	2,387	3,461	2,109	1,493		
Value of Listings ¹	\$ 300,000	\$ 6,104	\$ 5,069	\$ 6,338	\$ 2,270	\$ 5,571	\$ 5,124	\$ 4,838	\$ 4,814	\$ 5,990	\$ 5,123	\$ 4,202	\$ 4,005	\$ 4,582		
Brokers' Loans.....	\$ 30,067	\$ 37,452	\$ 37,702	\$ 38,899	\$ 26,400	\$ 18,033	\$ 18,085	\$ 17,524	\$ 17,097	\$ 17,077	\$ 14,159	\$ 13,029	\$ 13,573			
Loan Ratio.....	0.61	0.63	0.59	0.62	0.47	0.35	0.37	0.36	0.34	0.33	0.33	0.29	0.29	0.29		
TORONTO STOCK EXCHANGE—																
Borrowings on collateral.....	\$ 30,873	\$ 38,560	\$ 39,748	\$ 43,081	\$ 34,527	\$ 28,373	\$ 28,513	\$ 27,815	\$ 27,421	\$ 27,845	\$ 22,200	\$ 22,448				
Ratio to quoted values.....	70	70	68	74	68	68	59	62	60	57	56	54	50			
Sales.....	000	13,115	12,484	10,047	12,314	15,244	16,267	13,814	14,677	18,606	20,814	26,355	15,211	\$ 12,684		
Values.....	\$ 300,000	\$ 42,363	\$ 32,960	\$ 25,548	\$ 28,615	\$ 43,585	\$ 50,719	\$ 37,303	\$ 32,930	\$ 37,454	\$ 37,570	\$ 49,231	\$ 29,998	\$ 30,088		
Market values ²	\$ 300,000	\$ 5,774	\$ 6,544	\$ 5,831	\$ 5,787	\$ 5,088	\$ 4,816	\$ 4,555	\$ 4,635	\$ 4,533	\$ 4,804	\$ 4,086	\$ 4,519	\$ 4,389		
New Issues of Bonds.....	\$ 300,000	\$ 160,28	\$ 104,30	\$ 109,71	\$ 51,11	\$ 54,68	\$ 51,70	\$ 22,68	\$ 59,93	\$ 158,6	\$ 73,0	\$ 58,5	\$ 64,7	\$ 205,4		
INDEX OF DIVIDEND PAYMENTS ³	131.8	133.8	135.7	137.7	138.0	138.3	140.8	143.5	145.8	146.0	146.2	146.8	147.3			
FOREIGN EXCHANGE—																
New York Funds in Montreal—																
High.....	\$ 1,000	\$ 1,003	\$ 1,002	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,002	\$ 1,000	\$ 1,000	\$ 1,007	\$ 1,007			
Low.....	\$ 998	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,004				
Average.....	\$ 998	\$ 1,001	\$ 1,001	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,003	\$ 1,005				
Close.....	\$ 1,000	\$ 1,003	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,007	\$ 1,005			
London Sterling in Montreal—																
High.....	\$ 4,938	\$ 4,950	\$ 4,991	\$ 4,993	\$ 4,965	\$ 4,963	\$ 5,020	\$ 5,004	\$ 5,013	\$ 5,033	\$ 5,018	\$ 5,024				
Low.....	\$ 4,924	\$ 4,923	\$ 4,951	\$ 4,965	\$ 4,946	\$ 4,951	\$ 4,983	\$ 4,984	\$ 4,991	\$ 5,007	\$ 4,978	\$ 4,989				
Average.....	\$ 4,931	\$ 4,938	\$ 4,974	\$ 4,983	\$ 4,953	\$ 4,954	\$ 4,991	\$ 4,999	\$ 5,000	\$ 5,017	\$ 4,998	\$ 5,006				
Close.....	\$ 4,925	\$ 4,950	\$ 4,980	\$ 4,965	\$ 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.³Published by courtesy of Nesbitt Thomson and Co.

IX. Finance—Concluded

37. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of May, 1938 (unrevised)	Month of May, 1937	April 1, 1938, to May 31, 1938 (May unrevised)	April 1, 1937, to May 31, 1937
Receipts—Ordinary Revenues—Customs Import Duty				
Excise Duty.....	7,233,106	8,712,926	13,199,615	15,559,953
Excise Taxes, Sales, Stamps, etc.....	4,463,487	4,329,851	8,441,118	8,300,729
Income Tax.....	14,408,125	15,525,160	20,200,092	21,803,976
Post Office Department.....	84,165,239	67,316,809	98,643,356	76,448,883
Sundry Departments.....	2,600,766	2,600,751	5,200,766	5,200,751
	966,403	1,115,075	1,593,292	2,556,242
Total Ordinary Revenue.....	113,897,126	99,600,572	145,278,240	129,870,534
Special Receipts.....	95,828	371,721	95,828	371,721
Total.....	113,992,955	99,972,293	145,374,068	130,242,255
Ordinary Expenditure—Agriculture.....				
Auditor General's Office.....	691,560	638,528	1,318,067	1,227,182
Civil Service Commission.....	38,069	36,037	76,483	72,705
Dominion Franchise and Election Acts.....	29,466	27,479	57,481	52,710
External Affairs.....	4,171	3,615	6,024	6,580
Finance—Interest on Public Debt.....	57,060	75,224	116,123	208,490
Old Age Pensions.....	22,860,567	21,670,216	35,628,447	34,674,860
Cost of Loan Flotations.....	160	153	320	306
Office of the Comptroller of the Treasury.....	8,618	36,322	8,688	39,213
Farmers' Creditors' Arrangement Act.....	146,285	145,600	289,921	292,641
Superannuants and Miscellaneous Pensions.....	39,053	43,255	62,257	67,575
General Expenditure (Finance Dept.).....	54,876	60,924	54,962	61,010
Miscellaneous Grants and contributions.....	26,139	38,994	49,252	74,544
Miscellaneous Offices and Commissions.....	18,750	24,000	110,250	132,900
Fisheries.....	63,771	35,702	109,803	68,994
Governor General and Lieutenant Governors.....	116,733	102,914	211,239	203,307
Insurance.....	13,818	14,220	20,659	21,011
Justice.....	12,367	12,191	24,122	23,308
Penitentiaries.....	239,212	230,703	273,593	270,868
Labour.....	199,484	201,645	356,557	345,735
Legislation—	53,329	56,994	97,041	86,240
Houses of Parliament and Library.....	312,672	63,849	508,448	987,668
Mines and Resources.....	1,173,592	1,208,112	1,758,870	1,850,750
Movements of Coal.....	115,892	136,440	115,892	127,136
National Defence.....	1,619,456	1,454,489	2,697,412	2,557,491
National Research Council.....	43,011	38,105	82,658	73,133
National Revenue.....	951,833	952,513	1,887,730	1,924,257
Pensions and National Health.....	4,617,199	4,585,505	9,031,919	9,080,700
Post Office.....	2,657,951	2,658,242	4,251,982	4,187,454
Privy Council.....	3,873	3,824	7,730	7,636
Public Archives.....	12,015	11,686	23,519	25,415
Public Printing and Stationery.....	11,859	12,182	18,672	17,994
Public Works.....	719,671	840,702	1,156,488	1,291,945
Royal Canadian Mounted Police.....	370,746	431,493	827,810	947,482
Secretary of State.....	53,750	50,938	108,099	100,577
Soldier Settlement.....	68,473	72,056	139,766	158,340
Trade and Commerce.....	439,766	484,916	806,250	858,948
Transport.....	777,772	731,254	1,222,342	1,389,029
Maritime Freight Rates Act.....	97,775	388,739	380,685	576,614
Total Ordinary Expenditure.....	38,729,844	37,585,750	63,957,120	64,108,702
Capital Expenditure—				
Transport.....	18,821	409,850	58,526	464,800
Special Expenditure—				
Relief Grants-in-Aid to Provinces.....		3,634,000		3,634,000
Relief works.....	88,945	694,795	88,945	847,397
Total Special Expenditure.....	88,945	4,328,795	88,945	4,481,397
Government Owned Enterprises—				
Canadian National Railways Deficit.....		1,750,000		1,750,000
National Harbours Board.....		386,815	66,667	386,815
Total Government Owned Enterprises.....		2,136,815	66,667	2,136,815
Total Expenditure.....	38,837,610	44,500,370	64,171,258	71,230,934
Loans and Investments—				
Canadian Farm Loan Board.....	43,161	433,616	193,161	1,063,616
Can. Nat. Rlys.—				
Temporary Loan.....	22,900,900		27,859,746	
Re Trans. Canada Air Lines.....	200,000		500,000	
Re Senneville-Rouyn Railway.....	133,283	421,633	237,283	421,633
Canadian National (W.I.) Steamships Ltd.....				450,000
Dominion Housing Act, 1935.....	226,622	62,129	277,532	169,677
National Harbours Board.....		983,406		983,406
Provincial Governments (under Relief Act).....		930,672		928,090
Soldier Settlement of Canada.....	12,395	14,240	19,629	18,189
Total Loans and Investments.....	23,515,462	2,851,696	29,087,331	4,054,612

X. Conditions in Other Countries

38. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1937										1938				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
United States Statistics—															
Industrial production... 1923-5=100	118.0	114.0	114.0	117.0	111.0	102.0	88.0	84.0	80.0	79.0	79.0	77.0	77.0	77.0	77.0
Mineral production... 1923-5=100	117.0	115.0	113.0	112.0	115.0	113.0	109.0	115.0	108.0	102.0	103.0	100.0	100.0	100.0	100.0
Manufacturing produc- tion... 1923-5=100	118.0	114.0	117.0	118.0	110.0	101.0	85.0	79.0	76.0	75.0	75.0	73.0	73.0	73.0	73.0
WHEAT, VISIBLE SUPPLY, Mil. bush. Receipts, principal markets, 1,000 bush.	7,621	19,391	111,913	62,241	35,199	22,638	16,076	10,990	10,568	8,542	10,642	10,875	14,274		
Shipments, principal markets, 1,000 bush.	10,629	11,175	27,726	25,102	18,964	23,892	31,460	16,339	13,553	10,398	10,458	13,778	17,090		
Exports, including wheat flour, 1,000 bush.	2,105	2,217	3,385	7,230	4,712	9,331	8,600	9,324	10,448	10,575	10,565				
Wheat flour production... 000 bbls.	7,542	7,637	8,415	8,678	9,254	9,446	8,698	8,168	8,116	7,572					
Sugar meltings, 8 ports, 1,000 long tons	410	330	477	420	181	266	293	321	245	290	301				
TABCO CONSUMPTION—															
Cigars, Millions	431	472	476	453	490	518	493	336	329	339	432	385			
Cigarettes, Millions	13,070	14,259	15,290	15,098	14,854	13,892	12,780	12,611	13,058	11,492	13,725	12,527			
Cattle receipts, primary mar- kets, 1,000	1,751	1,902	1,675	2,245	2,380	2,332	2,132	1,629	1,646	1,310	1,620	1,502			
Hos receipts, primary markets, 1,000	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	669	681	583	604	602	526	485	433	428	511	414	426			
NEWSPRINT PRODUC- TION, 1,000 s. tons	79.0	78.5	78.2	80.3	77.7	78.4	79.3	79.5	72.5	61.4	67.9	58.8			
Consumption, 1,000 s. tons	244.0	188.9	181.0	173.3	183.4	208.5	192.3	197.8	169.9	166.5	175.0				
Pig iron production, 1,000 l. tons	3,537	3,108	3,499	3,006	3,410	2,893	2,007	1,490	1,429	1,298	1,452	1,376	1,255		
Steel ingot production, 1,000 l. tons	5,154	4,184	4,557	4,862	4,302	3,393	2,154	1,472	1,732	1,703	2,012	1,925	1,807		
Automobile produc- tion, 1,000 cars and trucks	516.9	497.3	438.8	394.3	171.2	329.0	360.1	326.2	210.1	186.8	222.0	219.3			
Zinc production, s. tons	55,012	50,526	49,181	48,309	50,027	52,645	49,388	51,787	48,687	41,147	43,399	38,035	37,510		
Stocks, s. tons	13,774	14,081	13,561	11,227	13,517	28,817	32,541	64,726	68,532	105,138	118,009	135,238	148,120		
Lead production, s. tons	40,192	37,321	42,480	42,460	37,960	45,112	42,892	47,423	37,650	33,555	35,129				
PETROLEUM PRODUCTION, 000 bbls.	109,911	105,817	116,227	115,090	109,930	109,911	104,209	103,579	109,607	94,662	106,524	102,702			
Consumption (to states), 000 bbls.	100,452	99,323	104,783	105,251	103,394	105,023	99,615	106,303	97,906	88,179	85,885	95,475			
GASOLINE PRODUCTION, 000 bbls.	46,750	45,745	18,271	49,002	49,523	51,191	47,873	47,064	46,755	40,489	44,116	44,582			
Consumption, 1,000 bbls.	45,483	48,580	50,929	49,597	47,245	46,361	42,666	39,457	35,175	31,801	41,259	43,264			
Contracts awarded, \$1,000,000	244.1	317.8	321.6	281.2	207.1	202.1	198.5	209.5	192.2	119.0	226.9	222.0			
Carloadings, 1,000 cars	3,898	2,077	3,812	3,116	3,183	4,017	2,628	2,309	2,714	2,155	2,223	2,650			
Electric power produc- tion, mill. k.h.	9,972	10,071	10,342	10,633	10,224	10,407	9,819	10,046	9,635	8,707	9,475				
Index factory employ- ment, 1923-5=100	102.2	101.4	103.0	102.4	100.7	98.4	94.1	89.0	84.2	82.9	81.6	79.2			
Mail order sales, 2 one... \$1,000	92,627	89,258	73,655	71,254	90,240	107,451	89,813	116,232	52,460	52,214	71,868	81,920			
Variety stores, 4 chains... \$1,000	47,836	47,171	46,768	43,582	46,407	50,658	48,677	74,051	35,814	37,449	41,675	48,866	12,992		
Imports, \$1,000,000	285.0	285.9	265.3	245.7	233.4	224.4	223.2	208.9	170.8	103.1	173.3	159.9			
Exports, \$1,000,000	289.9	265.4	268.2	277.7	296.7	333.1	314.7	319.3	289.4	262.7	275.7	274.5			
F.R. BANKS, BILL DIS- COUNTED, Mil. Dollars	17	10	15	22	22	21	17	10	12	10	13	9	9		
Reserve ratio, p.c.	79.5	79.7	79.6	79.6	80.1	80.1	79.9	79.8	80.2	80.4	80.3	82.5	82.5		
Total loans, Mil. Dollars	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	15,274	15,186	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				
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				
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				
BOND PRICES HIGH GRADE RAIL-	122.29	123.69	124.53	123.04	118.55	113.90	104.60	106.02	92.21	93.52	78.90				
(10)	98.60	95.56	96.71	95.85	90.70	84.32	77.65	77.73	72.77	72.31	66.70				
PRICES COMMON STOCKS (420), 1926-100	116.3	113.6	117.8	120.5	106.4	91.4	82.0	82.2	81.6	80.7	77.9	70.7	73.9		
(Copyright Standard Statist. Co.)															
Industrials (347),	136.7	134.0	139.4	143.5	126.2	107.4	96.1	95.2	95.7	95.7	92.7	84.2	87.4		
Railways (32),	57.1	53.9	52.1	50.9	42.6	35.4	31.4	31.2	29.0	28.3	25.5	20.9	21.8		
Utilities (40),	94.1	91.3	95.9	97.0	89.2	81.3	79.5	78.8	75.7	71.2	68.5	64.0	69.5		
Automobiles (10),	169.4	155.4	158.8	170.8	149.4	127.6	107.4	97.5	95.0	97.9	94.1	84.2	83.8		
Tires and rubber goods (6),	97.4	94.8	95.3	98.5	78.2	59.2	50.6	48.2	47.5	50.1	48.9	42.2	43.6		
Chain stores (17),	69.6	85.4	67.4	68.6	61.8	58.3	52.8	50.2	50.7	53.9	52.5	49.9	52.6		
Copper and brass (7),	204.8	207.5	218.9	232.8	196.1	139.2	115.4	129.2	131.2	129.8	124.6	108.5	112.3		
Oil (14),	130.7	128.8	136.1	130.8	120.4	105.0	94.8	93.3	95.7	98.5	93.4	86.4	88.7		
Railway equipment (10),	80.4	78.3	78.9	77.8	61.8	48.4	43.1	46.9	45.3	44.0	41.3	35.7	37.3		
Steel and iron (10),	119.6	116.7	129.9	138.5	114.4	83.4	69.6	72.7	72.1	68.3	65.6	56.4	57.6		
Textile (24),	70.3	67.0	67.1	68.4	62.5	56.3	52.6	50.4	50.5	51.0	50.2	48.2	48.2		
Amusement (5),	31.1	30.7	31.7	33.2	29.0	23.9	20.7	18.6	17.8	17.6	16.3	14.2	15.5		
Cigarettes (10),	139.9	138.5	140.7	144.6	138.0	130.0	125.9	118.8	122.6	117.3	114.0	114.2	116.2		
Stock sales, N.Y., Mil. Shares	18.6	16.4	20.7	17.2	33.9	51.1	29.3	28.4	24.2	14.5	23.0				
Bond sales, N.Y., Mil. Dollars	179.6	178.9	160.5	147.6	182.1	227.5	172.5	198.2	166.1	127.7	169.2				
Brokers' Loans, Mil. Dollars	1,152	1,186	1,174	1,186	1,039	726	688	659	597	579	521	467	459		
BANK DEBITS, N.Y., Mil. Dollars	15,114	16,434	16,751	13,476	14,718	16,151	13,482	18,277	14,477	9,915	14,746	14,572			
Outside, 140 centres, Mil. Dollars	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					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
Production—																	
Iron.....000 metric tons	707	711	741	725	738	782	775	796	773	704	726	600					
Steel.....000 metric tons	1,064	1,124	1,076	1,004	1,182	1,152	1,197	1,122	1,098	1,075	1,134	953					
Coal.....000 metric tons	19,016	20,557	19,246	18,524	20,749	20,699	21,547	21,474	21,166	20,421	22,359						
ENERGY																	
GENERATED.....mn. k.w.h.	1,621	1,575	1,588	1,529	1,752	2,029	2,285	2,500	2,382	2,144	2,111	1,849					
New orders received.....1929-100	173	174	172	161	151	144	141										
Copper available.....000 tons	29.8	27.1	26.2	18.9	31.8	21.6	28.5	20.2	24.1	15.9	25.0	33.8					
Raw cotton delivered to mill.....mn. lb.	133	122	130	102	102	123	135	118	119	114	113	94					
Production artificial silk varn and waste.....mn. lb.	12.18	14.06	14.60	10.80	14.40	13.57	13.72	11.83	12.51	12.19	13.27	10.57					
Natural silk deliveries.....000 lb.	471	466	514	404	543	488	564	470	522	433	574	400					
Crude rubber available.....000 tons	8.22	8.38	11.88	12.70	11.10	9.80	9.95	7.73	11.13	7.10	10.81	8.52					
Building plans approved.....1930-100	148.5	147.7	159.3	93.0	144.8	142.3	135.6	180.6	140.7	124.2	137.4	136.9					
Other.....1930-100	146.8	162.1	160.0	95.8	157.0	135.9	130.3	132.1	141.3	133.8	143.3	130.2					
Employment—																	
Insured workers in employment.....mn.	11.39	11.52	11.52	11.56	11.60	11.66	11.57	11.44	11.31	11.32	11.38	11.39	11.38				
Number unemployed.....000	1,451	1,357	1,379	1,350	1,339	1,390	1,499	1,665	1,828	1,810	1,749	1,748	1,779				
Percentage unemployed	10.7	10.0	10.1	9.9	9.7	9.9	10.7	10.8	12.9	12.8	12.5	12.5					
Coal mining.....	12.2	11.4	9.9	9.9	9.7	9.6	9.0	9.5	9.6	9.4	9.3	9.3					
Iron and steel.....	12.6	10.6	11.5	10.7	9.8	9.6	9.6	10.8	13.7	14.1	15.8	16.8					
General engineering.....	5.3	5.0	5.4	5.2	4.8	4.9	5.1	5.6	6.2	6.5	6.7	6.8					
Electrical engineering.....	3.1	3.0	3.0	3.1	2.7	3.0	3.1	3.3	4.3	4.6	4.8	5.1					
Shipbuilding and marine engineering.....	22.0	20.8	20.4	20.1	18.8	18.0	18.2	19.4	18.2	18.0	17.1	17.5					
Base metal working.....	5.8	5.4	5.1	5.7	5.1	5.7	5.6	7.1	7.4	7.9	8.1						
Cotton.....	11.0	10.1	10.1	10.5	12.5	10.5	13.1	15.8	20.1	23.3	24.0	25.0					
Woollen.....	8.6	8.2	9.8	9.5	9.3	11.0	15.2	17.9	21.3	20.9	21.1						
Building.....	11.0	10.1	10.0	10.8	10.9	11.8	13.6	20.7	18.9	16.7	13.6	12.2					
Public works contracting.....	87.0	84.9	86.7	86.6	85.3	86.1	86.9	41.1	39.7	38.5	36.7	36.5					
Trade—																	
IMPORTS, TOTAL.....£ mn.	83.1	88.1	85.5	86.7	87.8	96.1	97.3	94.3	85.0	75.7	84.9	73.7	75.4				
Food, drink and tobacco £ mn.	34.2	35.7	34.0	34.7	36.1	43.2	43.1	43.8	36.2	33.2	37.1	32.1	35.2				
Raw materials.....£ mn.	25.6	27.4	26.3	26.7	26.5	27.9	28.3	23.3	25.7	22.5	24.0	21.5	20.4				
Manufactured.....£ mn.	22.9	24.4	24.6	24.7	24.6	24.4	25.3	23.3	22.5	19.5	23.2	19.7	19.4				
Total, net imports.....£ mn.	75.7	81.0	78.7	80.0	82.6	90.4	91.9	89.3	80.2	70.2	79.0	68.7	67.2				
EXPORTS, DOMESTIC, TOTAL £ mn.	42.7	44.4	47.6	42.5	44.3	47.2	45.2	43.9	41.2	37.5	42.2	37.3	35.2				
Food, drink and tobacco £ mn.	4.0	3.6	2.6	3.0	3.4	3.4	4.0	3.5	3.0	2.8	2.8	2.4	2.8				
Raw materials.....£ mn.	5.5	5.7	6.0	5.3	5.4	5.8	5.3	4.9	4.7	4.2	4.9	4.5	4.9				
Manufactured.....£ mn.	33.3	36.6	31.1	33.4	34.5	36.7	34.7	33.3	32.6	29.7	33.5	29.3	29.5				
BANK CLEARINGS—																	
Provincial.....£ mn.	117.1	121.3	131.3	110.9	111.3	125.7	118.1	116.7	123.1	107.9	114.5	98.9	105.3				
Postal receipts, daily.....£ 000	145	146	145	141	152	156	157	207	151	147	150	150					
Transportation—																	
SHIPPING—																	
Entrances.....mn. net tons	6.00	6.29	6.42	6.72	6.01	6.10	6.14	5.86	5.33	4.84	4.48	4.15	4.58	5.30			
Clearances.....mn. net tons	5.09	5.45	5.82	5.49	5.63	5.80	4.91	4.84	4.48	4.15	4.58	4.65					
Index of shipping freights.....1935=100																	
RAILWAY TRAFFIC—																	
Merchandise and live stock.....000 tons	8,717	8,764	8,185	8,871	9,149	9,296	9,223	8,728	8,156								
Merchandise on railways.....1935-100	113.0	113.5	114.5	119.5	117.0	112.0	110.5	114.0	116.0	112.0	109.5	107.0					
Coal and coke.....000 tons	14,379	13,672	12,366	13,672	14,400	14,327	15,248	15,687	14,566								
AUTOMOBILES—																	
Commercial vehicles in use.....000	458.1	461.1	461.0	460.3	462.5	467.1	465.7	472.0	464.3	466.1	472.2	476.0					
Commercial vehicles in use.....1935-100	111.0	111.5	111.0	111.5	112.0	113.0	113.0	113.0	114.0	114.0	114.5	115.0					
Prices—																	
WHOLESALE PRICES—																	
Board of Trade.....1930-100	110.7	110.6	111.5	111.4	111.2	110.6	108.5	107.6	107.7	105.8	104.1	103.1	102.0				
Economist.....1927-100	56.2	84.3	84.7	83.3	81.6	79.7	77.0	77.3	76.2	75.6	74.2						
Statist.....1915-100	124.9	123.2	124.6	122.8	121.5	118.6	118.8	114.5	113.5								
RETAIL, FOODS.....1929-100	88.3	90.9	90.9	90.9	92.0	94.8	94.8	94.1	92.2	90.9	88.9	80.2					
Cost of Living.....1929-100	92.7	94.5	94.5	94.5	96.3	97.6	97.6	97.0	95.8	95.2	93.9	95.1					
Banking—																	
BANKS OF ENGLAND—																	
Private deposits.....£ mn.	139	132	126	125	144	129	143	135	138.5	141.1	145.5	154.7	129.1				
Bank and currency notes £ mn.	480	484	493	491	488	490	483	499.0	480.9	475.4	485.4	479.5	478.6				
Gold reserve.....£ mn.	321.3	326.4	320.4	326.4	326.4	326.4	326.4	228.4	326.4	326.4	326.4	326.4	328.4				
LONDON CLEARING BANKS—																	
Deposits.....£ mn.	2,255	2,293	2,293	2,283	2,287	2,312	2,311	2,250	2,329	2,280	2,254	2,268	2,263				
Discounts.....£ mn.	244	259	282	277	281	296	297	300	331	288	239	240	280				
Advances.....£ mn.	952	963	971	968	974	984	986	979	965	980	995	994	981				
Investments.....£ mn.	657	654	647	645	641	639	624	635	636	623	634	638	631				
TREASURY BILLS.....£ mn.	678	681	686	681	684	894	918	939	870	834	801	829	848				
Money—																	
Day to day rate.....p.c.	.75	.75	.75	.75	.75	.75	.75	.50	.75	.75	.75	.75	.75				
Three month rate.....p.c.	.72	.72	.66	.55	.55	.55	.68	.74	.53	.53	.53	.53	.53				
Security Values—																	
Fixed interest.....1928-100	130.5	127.6	127.2	126.0	126.7	127.6	129.1	129.1	130.6	130.4	127.7	128.8					
Industrial securities,																	
July 1 1935-100	112.4	109.9	111.5	112.3	106.4	105.2	98.0	95.9	94.8	91.8	84.3	90.7					
Exchange, New York \$ to £.....4.940	4.935	4.970	4.980	4.950	4.960	4.994	5.000	5.020	4.985	4.980							
Exchange, France to £.....110.32	110.82	130.57	132.00	140.67	147.93	147.00	147.16	149.80	152.00	159.63	160.75						

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

Vol. XIII

OTTAWA, JUIN, 1938

N° 6

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

LA SITUATION ÉCONOMIQUE EN MAI

Les facteurs indiquant l'orientation de la situation économique donnent en mai une moyenne légèrement plus forte que le mois précédent. Les prix de gros et les opérations commerciales accusent des déclins. Les facteurs monétaires, comprenant le rendement capitalisé des obligations et les dépôts bancaires, s'élèvent à une plus haute position, tandis que le cours des actions ordinaires également donne une moyenne légèrement plus forte que le mois précédent. L'indice des prix de gros tombe de 82.3 en avril à 80.3 le mois sous revue. Après avoir montré un déclin en avril et les premières semaines de mai, l'indice fait preuve d'une tendance continue à se maintenir légèrement au-dessus de 80 p.c. du niveau de 1926. Les métalloïdes et les produits chimiques enregistrent un gain en mai, tandis que les six autres groupes principaux font des pertes. Les obligations du gouvernement fédéral atteignent une nouvelle cime pour le siècle actuel au cours du mois sous revue. Les dépôts bancaires montrent au début de mai un gain un peu plus que normal pour la saison. Bien que le cours des actions ordinaires se soit orienté vers la baisse en mai, l'indice donne une moyenne plus élevée, 99.7 comparativement à 97.9 en avril.

D'après les calculs préliminaires, l'indice du volume physique des affaires perd deux points et s'établit à 110.4. En dépit de la réaction sur avril, après ajustement saisonnier, plusieurs des 46 facteurs entrant dans la compilation atteignent une haute position par rapport au même mois de la période de l'après-guerre.

Les exportations de cuivre (59,000,000 de livres) sont plus considérables qu'en tout autre mois. Les expéditions de nickel (près de 17,000,000 de livres) sont plus fortes qu'en tout autre mois de mai, excepté celui de 1937. Les exportations de zinc donnent 32,000,000 de livres, contre 20,000,000 augmentation plus considérable que les perspectives saisonnières. Les expéditions d'or des mines canadiennes sont un peu inférieures au haut niveau du mois précédent; l'indice perd 10 points et s'établit à 273. En mai les expéditions d'argent, ajustées pour les exportations provenant de la Banque du Canada, occupent un niveau beaucoup plus bas que le mois précédent. Les exportations d'amiante et les importations de bauxite accusent également des déclins, bien que le mouvement de la bauxite soit plus considérable qu'en tout autre mois de mai.

Les industries alimentaires montrent un gain en mai; après ajustement saisonnier, l'indice s'élève au plus haut point de l'année courante. Par rapport à avril l'indice fait un gain d'environ 5. p.c. et s'établit à 101.4. La fabrication de sucre est plus considérable qu'en tout autre mois de mai depuis 1925. Les opérations des abattoirs et salaisons se maintiennent à peu près au haut niveau du mois précédent et les abatages de bêtes à cornes et de moutons enregistrent des gains. La production de beurre de crème est plus considérable qu'en tout autre mois de mai depuis 1932, alors que les statistiques mensuelles ont été compilées pour la première fois. Les exportations de fromage sont plus fortes qu'en tout mois de mai depuis 1928. Les exportations de saumon en boîte accusent un gain considérable sur le mois précédent. Les dédouanements de tabac sont moins que normaux pour la saison et, en conséquence, l'indice tombe de 187 à 169. L'indice de la consommation de coton brut augmente de 105 à 108.6, la régression étant moins que normale pour la saison. Les importations de coton filé et de laine montrent des déclins.

Le ralentissement de l'industrie forestière se continue en mai, l'indice reculant de 100.4 à 91.9. Le gain sur avril dans la production de papier à journal est un peu moins que normal pour la saison, tandis que les exportations de pulpe de bois enregistrent une avance. L'augmentation des exportations de madriers et planches est plus que normale pour la saison, le total étant d'environ 125,000,000 de pieds.

L'industrie primaire du fer et de l'acier est plus active et la production d'acier en lingots et de fonte en gueuse accuse des augmentations. La production d'automobiles fait plus que se maintenir, après ajustement saisonnier. Les importations de pétrole sont plus considérables qu'en tout autre mois de mai et forment un total de 133,000,000 de gallons. Les importations de caoutchouc brut passent de 2,200,000 à 5,700,000 livres.

Les permis de bâtir sont plus considérables qu'en tout mois de mai depuis 1931. Les contrats de construction, toutefois, montrent un déclin après ajustement saisonnier et l'indice général de la construction rétrograde de 57 à 49. Le trafic-marchandises des chemins de fer fait plus que se maintenir après ajustement saisonnier et l'indice avance de 71·4 à 71·8.

Situation mondiale

La production industrielle mondiale rétrograde en avril pour le huitième mois consécutif. Elle décime en Grande-Bretagne, aux Etats-Unis, en Allemagne, en France et en Pologne. L'activité offre peu de changements dans la plupart des pays scandinaves et en Amérique Latine. En mars elle s'est accélérée en Italie.

La valeur-or du commerce mondial de soixante-seize pays enregistre une perte de 2·3 p.c. de février à mars, ce qui porte l'indice à 42·1 p.c. de la moyenne de 1929. En avril les prix mondiaux des principales matières premières et denrées alimentaires déclinent de 4 p.c. L'indice combiné de neuf denrées de commerce international fléchit à 60·2 p.c. de la moyenne de 1928, le plus bas niveau depuis juin 1934. Les prix de gros reculent encore en avril et en mai aux Etats-Unis, en Grande-Bretagne, au Canada et en Suède, mais avancent en France et en Italie.

Le budget

Le ministre des Finances, dans son état budgétaire du 16 juin, déclare un déficit total de \$13,775,000 pour la dernière année fiscale, ce qui est beaucoup moins que le déficit de \$35,000,000 d'abord prévu. Pour l'année fiscale courante il est estimé que les dépenses nationales surpasseront les recettes d'environ \$23,000,000. On anticipe des déclins des droits de douane et d'accise, de la taxe de vente, des taxes sur les manufacturiers et des taxes spéciales, tandis que la perception de l'impôt sur les revenus de 1937 devrait excéder de \$13,000,000 les rentrées sur les revenus de 1936. On peut se faire une idée de l'importance du gouvernement comme la plus grande entreprise du pays en se basant sur la déclaration que le gouvernement fédéral s'attend de manutentionner bien au delà d'un billion de dollars en recettes et dépenses au cours de l'année fiscale courante, les recettes brutes s'élevant à \$502,000,000, tandis que les dépenses sont estimées à \$525,000,000.

En considération de la situation courante des affaires, il a été jugé peu sage de tenter d'effacer cette année un déficit possible en imposant d'autres charges à l'industrie et au public en général. Les changements de la taxation sont relativement peu nombreux. Le plus important changement proposé est l'exemption complète de la taxe de vente des principaux produits employés dans la construction des maisons, comme le bois d'œuvre, la brique, la pierre, la peinture, le ciment, la chaux, les pièces de plomberie, les fournaises, etc. On espère que ces exemptions aideront à restaurer la construction à son activité normale qui s'est considérablement ralentie les huit dernières années.

Aucune modification au tarif des douanes n'a été proposée en attendant une conclusion satisfaisante des négociations qui se poursuivent actuellement. Les pages 6 et 8 donnent un graphique et un tableau soulignant les principales statistiques des deux dernières années fiscales.

Production de papier à journal

En mai la production canadienne de papier à journal s'élève à 207,678 tonnes, diminution de 33·1 p.c. par rapport aux 310,650 tonnes le mois correspondant l'an dernier. Les cinq premiers mois de l'année le total est de 28·3 p.c. inférieur à celui de la même période de 1937. La période écoulée de cette année la production est de 1,058,177 tonnes.

Contrats adjugés

La construction et les travaux du génie montrent une activité croissante comme la saison avance, les contrats adjugés en mai dépassant ceux d'avril de 23·7 p.c. Ils donnent un total de \$18,600,000, contre \$15,000,000 le mois précédent. La construction de logements, couvrant 2,634 entreprises (\$7,722,400), se prête à une comparaison favorable avec mai 1937, alors que 2,070 contrats ont été accordés (\$6,460,400). Les constructions commerciales augmentent également de 649 entreprises (\$5,044,000) en mai 1937 à 731 (\$5,404,000) en mai 1938. Il y a une légère diminution dans la construction industrielle, de \$1,535,500 à \$1,353,000, et un déclin substantiel dans l'activité du génie.

Prix de gros

Le déclin des prix de gros, visible en avril, se continue la première partie de mai. Les dernières semaines ils présentent de la résistance aux conditions de la dépression. Les rapports sur les cultures ont une influence considérable sur les prix du blé et les perspectives des récoltes de l'Amérique du Nord sont particulièrement bonnes. L'indice tombe de 83·9 à 77·2, le plus

bas point depuis novembre 1936. Sur le marché de Liverpool les prix du blé s'orientent à la baisse en mai. Pendant un certain temps la sécheresse en Europe a favorisé le maintien des prix et l'on a interprété comme important le fait que l'Italie avait recours aux mélanges de farine. La dernière partie du mois les pluies se sont avérées bienfaisantes en plusieurs endroits du continent européen ainsi qu'au Royaume-Uni et le marché a montré une faiblesse prononcée. Aux Etats-Unis l'opinion veut qu'il y ait une production totale d'un billion de boisseaux, comparativement à 874,000,000 l'an dernier. Sur le marché britannique le plomb est dans un état de dépression et les prix sont les plus bas depuis 1935. Le cours du cuivre électrolytique décline en mai, le marché étant dominé par la dépression qui règne aux Etats-Unis. En prévision de la faible demande de la part des consommateurs, le zinc éprouve une difficulté de plus en plus grande à se maintenir. La demande de nickel de la part de l'Angleterre et pour exportation est plus paisible, mais les cours restent inchangés.

Cout de la vie

Les réductions modérées des denrées alimentaires et du combustible, partiellement compensées par une avance assez substantielle des loyers, ont eu pour résultat de faire décliner l'indice général du coût de la vie au Canada de 84·3 en avril à 84·2 en mai. Le groupe des produits alimentaires a reculé de 78·8 à 77·7, influencé par des déclins dans les œufs, le beurre et les pommes de terre. En général les prix de la viande donnent une moyenne plus forte qu'en avril. Une réduction dans le sous-indice du charbon, de 86·9 à 86·4, et dans celui du coke, de 87·4 à 85·7, a fait reculer l'indice du combustible de 86·2 à 85·9. Le relevé des loyers en mai indique que ceux-ci augmentent encore graduellement et l'indice de ce groupe est de 90·3 contre 89·0 en octobre.

Secours

En avril 1938 environ 169,000 personnes parfaitement employables reçoivent des secours autres qu'agricoles, diminution de 31 p.c. sur avril 1937, alors que le total était de 245,023. En avril la situation accuse une diminution de 3·3 p.c. sur le mois précédent.

Le grand total préliminaire des personnes recevant de l'assistance autre que celle donnée aux fermiers, y compris les inemployables, les partiellement et parfaitement employables ainsi que celles à la charge des chefs de famille, est de 632,000 en avril dernier, diminution de 24·2 p.c. sur avril 1937 et de 3·2 p.c. sur mars dernier. Les chiffres du début d'avril indiquent que 90,000 fermiers reçoivent des secours. Ceux-ci et leurs familles comptent pour une population agricole de 406,000 âmes.

Ventes au détail

En avril les ventes au détail au Canada font un gain de 17 p.c. sur celles de mars et sont de 4 p.c. plus considérables que celles d'avril 1937, d'après les rapports d'un nombre représentatif de firmes dans 13 genres d'affaires. Les ventes des magasins de bonbons accusent une augmentation de 61 p.c. sur avril l'an dernier; les bazars, 14; les épiceries et les boucheries, 9; les vêtements pour femmes, 7; les teintureries et établissements de nettoyage, 6; les vêtements pour hommes, 5; les magasins à rayons, 3.

Ventes des magasins à rayons

En mai les ventes des magasins à rayons au Canada sont de 8 p.c. inférieures à celles de mai l'an dernier et environ 8 p.c. inférieures à celles d'avril. L'indice non ajusté, sur la base de 1930 = 100, est de 73·3, comparativement à 79·9 en mai 1937 et 79·5 en avril 1938. Après ajustements pour les différences dans le nombre de jours ouvrables et les variations saisonnières, les ventes sont de 7 p.c. inférieures à celles de mai l'an dernier et d'environ 3 p.c. au-dessous de celles d'avril cette année.

Recettes du Dominion

En mai les recettes ordinaires du gouvernement fédéral s'élèvent à \$113,900,000, augmentation de \$14,300,000 sur le même mois de 1937, alors qu'elles étaient de \$99,600,000. Les recettes spéciales ajoutent encore au total et le portent à près de \$114,000,000, contre \$100,000,000 environ. Les recettes du mois sont les suivantes (chiffres de mai 1937 entre parenthèses): douanes, \$7,293,106 (\$8,712,926); accise, \$4,463,487 (\$4,329,850); taxes d'accise, taxes de vente et timbres, \$14,408,125 (\$15,525,160); impôt sur le revenu, \$84,165,239 (\$67,316,809); Postes, \$2,600,766 (\$2,600,750); divers départements, \$966,402 (\$1,115,074); recettes spéciales, \$95,828 (\$37,1720).

Les dépenses totales ordinaires du gouvernement s'élèvent à \$38,700,000, contre \$37,600,000 en mai 1937.

LA SITUATION AUX ÉTATS-UNIS

Le volume de l'activité industrielle aux Etats-Unis décline encore en mai. Le taux hebdomadaire des opérations des aciéries continue de baisser et la dernière semaine du mois il est à un niveau de 26 p.c. seulement du rendement normal. Les prix des principaux métaux non ferreux tombent—le cuivre, de 10 à 9 cents la livre; le plomb, de 4·50 à 4 cents; le zinc, de 4·15 à 4 cents. La valeur des contrats de construction n'est pas grandement changée le mois sous revue. Après ajustement saisonnier la production d'automobiles décline pour le septième mois consécutif. Les achats de soie par les filatures en mai diminuent plus que pour la saison après avoir montré une augmentation ajustée les quatre mois précédents. Les chargements de wagons déclinent encore et atteignent le plus bas niveau de tout mois des cinq dernières années, après ajustement saisonnier. Les cultures de blé d'hiver se sont améliorées; les estimations privées placent la production à 1,070,000,000 de boisseaux, y compris le blé de printemps. Si cette estimation se réalise, une augmentation marquée des stocks sera inévitable. La production d'énergie électrique reste inchangée en mai et concorde avec les perspectives saisonnières. Une reprise du marché des valeurs atteint son point culminant le 9 mai, suivie de déclins continus vers la fin du mois. La moyenne des utilités publiques accuse un gain net de 1·2 p.c. au cours du mois, tandis que la moyenne de tous les titres tombe de 3·6 p.c. Le marché des valeurs est inactif et les opérations spéculatives rétrogradent au plus bas point pour tout mois au cours de 15 ans environ, à l'exception de septembre 1934. Les bons du Trésor sont fermes, le rendement moyen déclinant de 2·15 p.c. à 2·13 p.c.

LA SITUATION AU ROYAUME-UNI

La production industrielle au Royaume-Uni montre un déclin plus grand que le mois précédent. La situation est affectée par la contraction persistante de la production mondiale, du commerce et des prix et par la baisse continue des nouvelles immobilisations dans le marché domestique pour fins commerciales. Les derniers rapports et les dernières statistiques n'indiquent pas un changement prochain de l'orientation à la baisse des affaires anglaises en dépit des dépenses croissantes pour la défense. La production de charbon montre une tendance à la baisse, résultat du ralentissement de l'activité domestique et du commerce international. La production de fer et d'acier montre une diminution soudaine en avril, la production de lingots et de coulages d'acier étant plus faible qu'en tout mois correspondant depuis 1935. Les stocks de plusieurs fondries et aciéries s'accumulent et l'approvisionnement de fer-blanc diminue par suite d'une réduction drastique de la production. Le volume des nouveaux contrats pour fer et acier est faible ces dernières semaines et il y a indication que quelques consommateurs demandent de différer les livraisons des contrats existants. Contrairement aux perspectives antérieures, l'activité dans les métiers de la construction se maintient mieux qu'en plusieurs autres industries. Les permis émis par 143 autorités locales révèlent un déclin de moins de 24 p.c. dans la valeur des plans approuvés par rapport au mois correspondant l'an dernier. Les acheteurs de produits de coton agissent avec une extrême circonspection au cours du mois à cause du manque de confiance dans les prix courants et de la nervosité causée par la situation politique. Les opérations de l'industrie de la rayonne sont déprimées ces dernières semaines. Les importations de laine brute les quatre premiers mois sont un tantinet plus considérables que la même période de 1937.

Le premier trimestre de l'année courante l'indice officiel de la production industrielle en Grande-Bretagne montre une augmentation de 1·1 p.c. sur la même période de l'an dernier, mais une diminution de près de 3 p.c. comparativement au dernier trimestre de 1937. C'est la plus faible augmentation en tout trimestre au cours des cinq dernières années. Pendant cette période le taux annuel moyen d'expansion est d'environ 8½ p.c. Les dernières estimations du chômage, le 7 juin, font voir une hausse de 31,041 sans-travail pour le mois et de 382,000, comparativement à l'an dernier. Le 16 mai les sans-travail se chiffrent à 1,778,805; il y a une augmentation marquée dans les industries du coton et du charbon. Le ministère du Travail attribue cette augmentation à l'enregistrement des jeunes qui ont quitté l'école à Pâques. Les personnes employées forment un total de 11,375,000, c'est-à-dire 15,000 de moins que le mois précédent.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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

Population.—Distribution of occupations by industry, 4 + 55 p. Census monograph No. 4, Hurd, W. B. Racial origins and nativity of the Canadian people (a study based on the census of 1931 and supplementary data). 17 + 292 p.

Consumption.—Consumption of coke in Canada, 1936. 5 p., 10 cents.

Production.—**AGRICULTURAL PRODUCTS**—Stocks and consumption of manufactured tobacco during the quarter ending March 31, 1938. 6 p. The grain situation in Argentina, May 17, 1938. 5 p. The dairy situation in Canada, winter quarter, December-February, 1937-1938, Ser. v. rept. 1. 24 p. Chart., 10 cents. List of correspondents for telegraphic crop-reporting service. 5 p., 10 cents. Telegraphic crop report, May 31, 1938. 8 p., 10 cents (Numerical condition of field crops. June 7, 1938), 3 p. 2 maps, 10 cents. Telegraphic crop report, June 7, 1938. 13 p., 10 cents.

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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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