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# MONTHLY REVIEW

OF

# BUSINESS STATISTICS

MAY, 1939

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A bulletin on "Business Conditions in Canada during the Year 1938 Compared with 1937, 1929, 1933 and 1936" is now available. This publication reviews in brief, by text, tables and charts, the principal business factors and presents a handy reference summary for executives and others interested in quoting official facts and figures comparing progress in recent years. The price is 25 cents. Remittance to be made payable to Receiver-General and mailed to Dominion Bureau of Statistics.

# 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

Prominent factors indicating the trend of economic conditions reached a somewhat lower level in April than in the preceding month. Constructive developments included expansion in business operations and the further gain in the deposit liabilities of the banks at the beginning of the month. A slight gain was shown in the wholesale price level, following a period of relative stability. Sensitive commodities have recently shown erratic tendencies due in part to political unsettlement in Europe. Common stock and bond prices reacted in the month under review. A moderate rally has been shown in recent weeks, but the average for April was considerably below the levels of the preceding month.

The factors indicating the trend of mineral production averaged higher than in March, declines being confined to shipments of gold and silver. Marked increases after seasonal adjustment were shown in the exports of copper, nickel and zinc. The index of the manufacture of foodstuffs rose from 104·0 to 107·5. The textile industry was less active in April than in the preceding month. The lumber industry, measured by the volume of export trade, showed acceleration, while newsprint production was at a lower level after seasonal adjustment. A decline was shown in the output of automobiles, while the primary iron and steel industry was more active.

The production of flour in March showed a gain for the eighth consecutive month over the corresponding period one year ago. The output was larger than in any other month since November, 1938. The gain in the first quarter over the same period of last year was 20·2 p.c. Mill stocks of wheat at the beginning of April were 4·7 million bushels against 3·6 million on the same date of last year.

A marked gain was shown in the manufacture of sugar during the four-week period ended April 22. The amount of sugar manufactured was almost double that of the corresponding four-week period of 1938. For the three months ended March, exports aggregated 575,000 pounds compared with 838,000 one year ago. There were three advances in price of 10 cents per hundred in April, the last being on April 27, bringing the basic price for refined to \$4.30 per 100 pounds. Interest was centred in the attempt of British interests to release a larger quantity of raw sugar. It is understood that such a proposal was recently made by the chairman of the Council of delegations of contracting countries. The artificial scarcity of raw sugar developed in part through the German absorption of Czechoslovakia. This artificial scarcity was considered a threat to British reserve stocks.

The production of leather footwear recorded an advance in March, the total having been 2·2 million pairs against 1·9 million in the preceding month and 2·1 million in the same month last year. The quantity manufactured in the first quarter was 5·6 million pairs against 5·3 million in the same period one year ago.

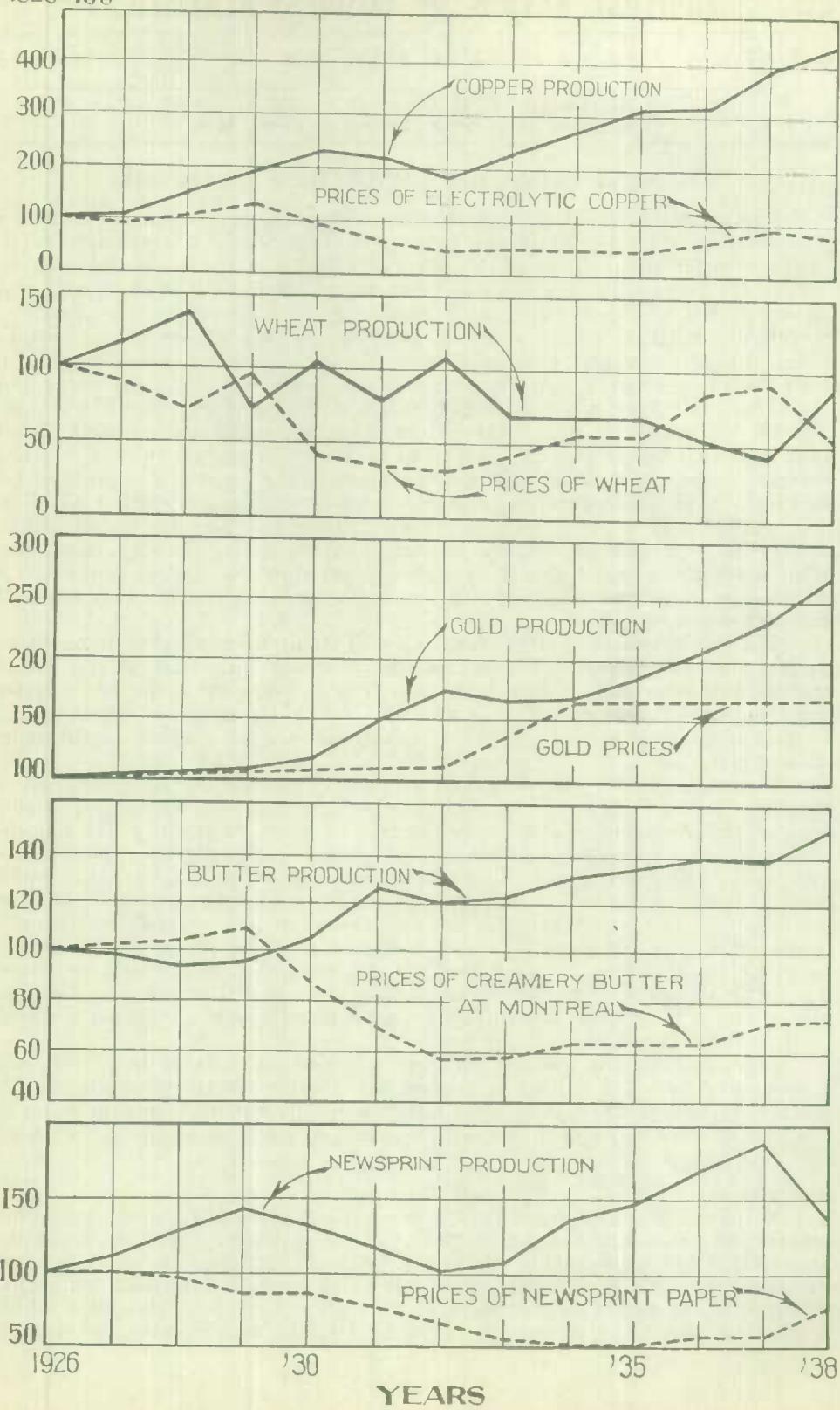
### Forestry

Newsprint production in April was practically steady from the preceding month. Shipments expanded to the year's best levels. Sales to Canadian and United States customers showed substantial gain over a year ago, but overseas shipments were sharply reduced. The contraction in such shipments was partly due to the late opening of navigation on the St. Lawrence which resulted in the delay of certain cargoes. For the four months, production

# INDEXES OF PRODUCTION AND PRICES

1926-1938

1926=100



amounted to 850,504 tons with shipments of 799,442. The output during the four months was practically unchanged from the same period of 1938, but shipments recorded a gain of 71,000 tons.

### Mining

The value of copper and nickel exports showed gains in April over the same month of 1938. The outward shipments of nickel recorded a gain from \$3.2 million in April last year to \$4.6 million in the month under review. The value of the exports of copper, including partially manufactured forms, was \$3.8 million against \$3.6 million. World refined stocks of copper at the end of April amounted to 522,722 tons against 510,092 one month before and 541,576 tons on the same date of 1938. The world refined output was less than in March but greater than in the same month of last year.

Mint receipts of gold from Canadian mines showed a decline in April from the high point of the preceding month. The total was 335,151 ounces against 478,041 in March and 353,229 in April last year. Mint receipts during the first four months of the present year were 1,582,743 ounces against 1,388,877 in the same period of 1938, an increase of about 14 p.c.

Gold mining in Nova Scotia is rising toward the maximum reached at the turn of the century, when more than 30,000 ounces were produced in a year. The recoveries of last year were 28,540 ounces valued at more than \$1 million. It was the highest production since 1901, when the output amounted to 30,537 ounces. Mining operations were more intensive than in the period 37 years ago. Last year's output was recovered from 181,418 tons of ore against a handling of 90,662 tons in 1901.

### The Power Industry

The capital investment represented by Canada's present hydraulic installation of 8,190,772 h.p. is conservatively estimated at \$1,650,000,000. The available water power amounts to 20,347,400 h.p. under conditions of ordinary minimum flow and 33,617,000 h.p. ordinarily available for six months of the year. The figures of available water power represent only the minimum water power possibilities of the Dominion.

The output of electric power 9,164 million k.w.h. in the first four months of the present year recorded a gain of 5.8 p.c. over the same period of 1938. The long-term advance in the production of electric power is continuing from year to year.

### Construction

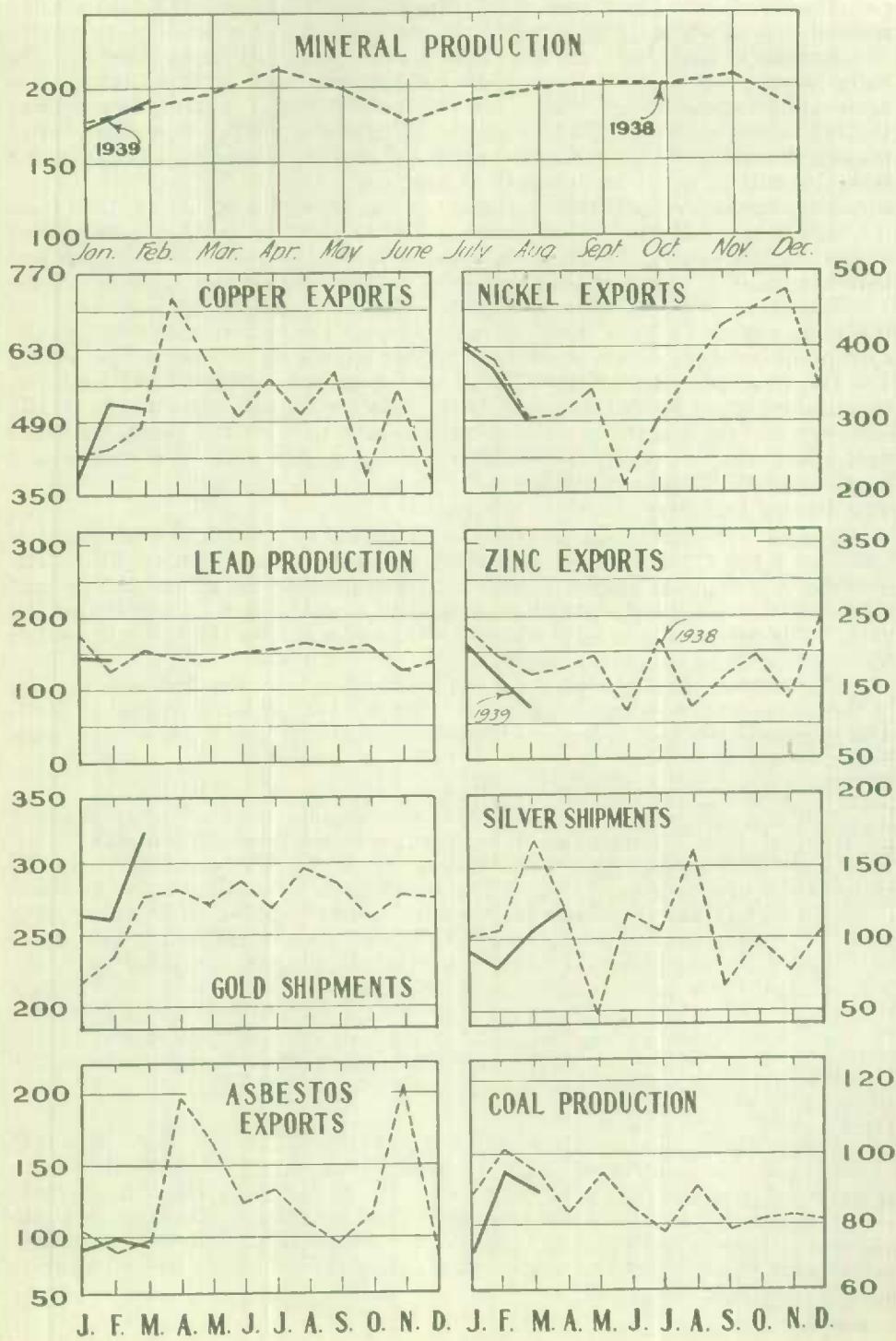
The new business obtained by the construction industry after seasonal adjustment showed improvement in April over the preceding month. The total was \$12.3 million against \$9.0 million in March. The seasonally adjusted gain was limited to about 2½ p.c. The four-month total of contracts awarded at \$39.9 million was the lowest for the corresponding period of any year since 1934. Contemplated work reported for the first time during the four months at \$130 million was nearly 17 p.c. greater than in the same period a year ago. The contrast between the value of industrial and engineering construction contracts awarded during the first four months of the current year and the volume of such construction reported as contemplated for the first time in this period is so marked as to suggest that any definite clarification of prospects in the international field would release a large volume of new work.

### Agriculture

Spring wheat planting intentions of farmers as of May 1, were estimated at 25,335,700 acres, a rise of 147,300 acres or 1 p.c. from the 25,188,400 acres in 1938. Acreage in the peak year 1932 was 26,646,000. Unofficial reports indicate that the recent adverse conditions have resulted in considerable abandonment of intentions to plant. After allowance of 5 p.c. for winter killing, the average of fall wheat in Ontario left for harvest in 1939 was 657,400 against 742,000 last year.

## FACTORS SHOWING TREND OF MINERAL PRODUCTION

BY MONTHS 1938 AND 1939



Canada's new crop has started out with a fairly good prospect and, if timely and adequate rains are received during the growing season and no major scourge develops there is every reason to hope for a large crop again this year. The need at the moment is for some warm rains as the seeding is practically completed. Certain areas need heavy rains, while others can go for some time without suffering unduly from lack of moisture.

Exports of wheat and flour showed another substantial increase over the corresponding month of last year. Wheat exports were 2·8 million bushels against 1·6 million in April, 1938. Flour exports were 275,275 barrels against 184,703 one year ago. Wheat exports were retarded in April due to the delayed opening of navigation in the St. Lawrence and the deferring of shipment pending such opening. It was the eighth consecutive month of increases over the corresponding month of a year ago.

Wheat exports in the first nine months of the present crop year were 104·2 million bushels against 58·8 million a year ago. Flour exports were 3·3 million barrels against 2·7 million in the same nine months of the preceding crop year.

Wheat in store on May 5 was 135·4 million bushels against 39·5 million on the same date of 1938. Canadian wheat in the United States amounted to 1,070,000 bushels against 706,000.

Deliveries of cattle to stock yards and packing plants increased in April over the same month of last year. Marketings were 296,894 head in the first four months against 287,047 for the same period of 1938. Hog marketings were only 6,000 head below April last year, amounting to 256,000. The total for the four months was 1,064,812, about 114,000 less than in the same period of last year.

Canada's quota of live cattle exports to the United States under the Canada-United States trade agreement for the quarter beginning April 1, reached on May 12, 92·6 p.c. of the allotment. Under the agreement Canada is permitted to export to United States 51,720 head of cattle of 700 pounds or over, during each of the four quarters of the year, at a duty of 1½ cents a pound. For those exceeding the quota the duty is three cents.

Storage stocks of all meats on May 1 were 53,159,000 pounds. As the holdings were 63,623,000 pounds one year, a substantial decline was indicated. The index of cold storage holdings was 183·1 on April 1, against 166·6 one month earlier. The index of holdings on April 1, 1938, was 131·9. Gains after seasonal adjustment were shown over the preceding month in butter, cheese, pork, lard, mutton and lamb. The holdings of eggs, beef, poultry and veal showed adjusted declines.

### External Trade

Total exports including non-monetary gold, amounted to \$56·5 million in April. The decline from March was less than normal for the season. A slight gain was shown over April last year when considerable gold was shipped under the heading of foreign exports.

While part of the better comparison with last year was due to the fact that volume was shrinking at this time in 1938, it was also true that the delay in opening of navigation this year materially checked the outward flow of merchandise. An outstanding instance was newsprint where the better part of \$1,000,000 in shipments could be accounted for in that way, but the same situation prevailed in a smaller way in many other items. The further increase in plank and board exports spoke well for the demand for British Columbia lumber in particular and increases in nickel and copper shipments were encouraging.

The total domestic exports for the first four months of the calendar year at \$274·7 million showed a gain of 7 p.c. over a year ago.

Canada maintained several first places in the export of commodities to the markets of the United Kingdom during March. The Dominion was first with barley exporting 364,446 cwt, and wheat flour with 345,198 cwt. Other commodities in the list included aluminium, copper, nickel and zinc.

### Transportation

The railway freight movement recovered sharply in recent weeks, the level of the eighteenth week being higher than in 1937 or 1938. Carloadings numbered 753,893 to May 6, against 798,449 in the same period of 1938. Grain, coke, lumber, pulp and paper and other forest products recorded gains while the other six commodity groups were in arrear. The better showing in the latest period was partly due to the smaller decline in pulpwood loadings, but it is also evident that the movement of freight in general has been making a better showing.

Combined gross earnings of the Canadian National and Canadian Pacific in April were 0·9 p.c. ahead of 1938 against the rise of 0·2 p.c. in March and decreases of 1·8 p.c. in February and 1·9 p.c. in January.

Gross earnings of the Canadian Pacific Railway were \$2,502,000 in the week ended May 7, against \$2,397,000 in the same week of 1938, an increase of \$105,000 or 4·4 p.c.

With traffic opening somewhat later this year than last, traffic through the Sault Ste. Marie canals, Canadian and United States locks, which opened April 26, totalled 117,230 tons against 789,454. The total for the Welland canal, which opened April 10, was 199,512 tons against 663,885, while traffic through the St. Lawrence canals, which opened April 25, was 49,761 tons compared with 351,852.

The lake freight rate for the water transportation of wheat from the lake-head to the St. Lawrence ports was lowered recently from 6 cents per bushel to five cents. The announcement was made by the Canadian Lake Carriers Association meeting at Montreal. The Continental Freight Rate Conference reduced the rate from New York to Antwerp and Rotterdam by 2 cents per 100 pounds. The new rate to both ports became 12 cents per 100 pounds which compared previous rate of 14 cents.

War risk insurance on cargoes shipped to and from the Continent of Europe particularly the Mediterranean area, were recently revised downward, the first change since the advances made on April 14.

### Employment

The level of employment was well maintained during the early part of 1939 after adjustment for seasonal tendencies. The adjusted index at the first of April was 111·1 against 112·3 on January 1 and 111·2 on the same date of 1938.

The total of all classes of persons on urban and agricultural aid in March was 1,025,000, an increase of 0·7 p.c. over February, but a decrease of almost two p.c. from March, 1938. The Dominion total of unemployed but fully employable persons on aid in March this year was 192,000, an increase of 0·8 p.c. over the February total of 190,500 and an increase of 10 p.c. over March one year ago. The total on agricultural aid was 18 p.c. less than in March, 1938.

### Internal Trade

The dollar value of department store sales in Canada increased 12 p.c. over March, but was 8 p.c. less than in April, 1938. The unadjusted index was 73·5 in April against 65·6 in March and 79·6 in the same month of last year.

Retail trade gained 18 p.c. in March over the preceding month and was only one p.c. lower than in March, 1938. The index without adjustment was 72·4 against 61·4 for February and 73·3 in March, 1938. Three of the 12 lines recorded increased sales over March, 1938. These included drug stores, grocery, meats and furniture.

### Wholesale prices

After having recorded stability for eight months, the price level has shown signs of rising in recent weeks. The weekly index rose from 73·2 in the last week of March to 73·7 in the week of May 5. Crop products, textiles, wood and paper and non-ferrous metals participated in the advance. Grains were strong on the Winnipeg exchange due to accelerated movement to European markets and adverse growing conditions in the winter wheat areas of the United

States. The cost of manufactures materials was higher in the first week of May than in the same period of 1938, the index advancing from 48·0 to 51·2. Stable industrial materials and foods, on the other hand, show considerable decline from twelve months ago.

The cost of living was unchanged in April from the preceding month, the index remaining at 82·9. The standing in April last year was 84·4.

### Speculation

Common stock prices reacted sharply in April, due mainly to political tension in Europe. The lowest point was reached about the middle of the month and moderate recovery was shown in following weeks. The index averaged 101·7 during April against 103·7 in March.

Securities listed and traded on the Montreal stock and curb had a total value of \$6,860 million on April 30, a decline of \$66 million from the preceding month, when values totalled \$6,926 million.

The stocks listed were valued at \$4,750 million on April 30 against \$4,794 million on March 31 and \$4,665 million on April 30 one year ago. Groups showing improvement during the month included banks and financial companies, gold mines, iron, coal and steel, milling and grain, miscellaneous industrials and utilities.

The value of stocks listed on the Toronto stock exchange was nearly maintained in April following the considerable drop in the preceding month. Total list values were \$4,547 million at the end of April, a decline of only \$9·5 million from the preceding month.

The ratio of brokers' loans to the value of all stocks listed was 0·23, while collateral borrowings of \$10·7 million were the lowest on record during the period of observation. Dividend payments in May were placed by an unofficial source at \$6,288,250, a decline of 4·5 p.c. from the total of \$6,584,565 paid in May, 1938.

Dividend disbursements by mining companies in the first five months of the present year showed an increase of \$4½ million over 1938. The payments were \$27·7 million against \$23·2 million. Accounting for practically one-half of the increase was the payment on March 15 of \$1 by Noranda Mines, requiring \$2·2 million.

### Banking

The banking situation was characterized by further gains in several important accounts at the end of the first quarter. Notice deposits at \$1·7 billion showed a continuance of the advance in evidence since mid-year, 1934. Security holdings approached the \$1·5 billion mark for the first time. Readily available assets were computed at \$1,745 million against \$1,722 million one month previously. Notes in the hands of the public exclusive of the holdings of the banks, amounted to \$206·4 million against \$196·7 million.

Bank clearings recorded a considerable gain in April over the same month of 1938. The increase in Montreal was from \$414·1 million to \$459·0 million, while Toronto advanced from \$452·2 million to \$479·7 million.

### Public Finance

The ordinary revenue of the Dominion Government declined from \$31,381,114 in April, 1938, to \$30,121,887 in the month under review. Receipts from the income tax rose from \$12,478,000 to \$12,897,000 and sundry departments contributed a slightly larger amount. Ordinary expenditure dropped from \$25,227,000 to \$24,812,000. A decline was shown in loans and investments, contrasting with increases in capital and special expenditure and in disbursements for government owned enterprises.

The nine-year cost of relief to the Dominion Government was announced at \$345·9 million, exclusive of loans to the provinces. The Canadian Farm Loan Board from its inception in 1929 to March 31, 1939, granted 19,243 loans, totalling \$39,584,540.

## I. Analytical and General

## I. SEASONALLY ADJUSTED BUSINESS INDEXES, 1926 = 100

Index	1938												1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April				
<b>Physical Volume of Business<sup>1</sup></b>	112.4	110.7	108.4	109.1	110.5	119.2	118.6	123.4	115.6	113.0	111.7	113.2	116.7				
INDUSTRIAL PRODUCTION	114.2	112.5	109.3	109.8	110.8	120.7	121.1	123.3	118.1	114.2	114.1	115.2	119.1				
Mineral Production	212.7	199.4	176.6	192.1	198.6	202.1	201.4	206.6	183.1	176.8	190.9	195.7	219.6				
Copper exports	726.7	627.6	490.5	571.1	505.1	576.8	381.9	551.9	373.2	380.7	520.1	517.3	744.1				
Nickel exports	259.8	269.5	159.2	243.4	311.1	379.5	403.2	427.2	301.0	349.1	323.1	250.4	412.7				
Lead production	140.9	140.9	151.2	152.1	166.4	153.5	160.0	126.4	137.9	149.7	125.8	145.3					
Zinc exports	178.1	199.2	113.7	215.8	123.9	167.8	194.5	130.9	240.0	206.8	168.1	129.2	218.5				
Gold shipments	282.6	272.5	287.2	267.6	298.0	289.7	262.7	278.5	276.5	284.3	260.2	344.8	269.7				
Silver shipments	122.9	41.7	118.6	102.8	161.0	68.9	99.4	77.9	105.1	91.0	80.2	107.3	75.0				
Asbestos exports	198.7	166.5	124.3	133.5	110.6	97.8	116.6	206.4	87.9	83.2	93.5	94.1	122.1				
Bauxite imports	130.9	798.6	844.4	1427.2	522.3	644.4	1021.7	229.3	257.3	63.7	76.3	57.0	72.1				
Coal production	83.8	94.7	84.5	78.1	91.0	79.6	80.5	83.9	81.8	72.5	94.2	89.7	87.2				
Manufacturing	103.2	104.7	103.5	101.3	100.9	114.2	113.2	125.3	111.3	111.1	105.0	107.6	109.5				
Foodstuffs	95.9	101.4	96.8	95.3	96.9	105.3	109.7	118.7	105.4	98.5	99.1	95.0	107.5				
Flour production	56.5	60.6	67.5	61.5	68.9	92.2	90.5	74.1	81.6	83.1	83.5	63.5					
Oatmeal production	46.1	27.6	38.0	51.4	60.5	39.4	59.7	82.3	115.4	115.9	64.5	40.1					
Sugar manufactured	52.3	115.9	96.3	85.6	90.5	100.3	92.9	123.2	105.6	39.4	44.7	40.6	84.2				
Inspected slaughtering	131.7	128.0	123.9	120.1	129.5	142.3	133.3	142.6	123.4	121.1	119.6	142.0	125.7				
Cattle	136.1	147.1	143.6	139.7	141.9	138.3	128.3	145.5	137.8	137.1	127.8	145.2	128.1				
Sheep	112.3	144.9	138.6	137.1	137.1	153.4	128.8	289.3	139.2	141.7	144.8	143.0					
Hogs	130.4	113.7	109.6	105.6	120.5	144.1	137.2	128.2	122.4	108.7	112.0	139.2	122.5				
Creamery butter	150.7	156.5	151.8	148.5	153.8	158.0	152.4	151.1	147.9	141.5	145.0	146.2					
Factory cheese	71.8	84.8	74.2	66.1	65.3	65.7	65.3	84.1	97.9	103.3	107.2	110.0	115.5				
Salmon exports	72.2	103.9	65.5	51.8	48.7	103.6	88.3	124.6	92.7	119.7	124.0	86.1	117.3				
Tobacco	186.9	168.7	168.8	185.9	180.1	177.5	178.0	160.1	184.8	185.6	176.8	183.5	171.1				
Cigar releases	80.0	73.2	72.3	58.9	70.0	61.9	50.2	71.7	86.4	80.2	81.0	79.5	63.7				
Cigarette releases	234.7	211.7	209.3	197.9	228.3	227.2	229.4	241.7	230.3	237.9	220.9	230.9	218.1				
Rubber imports	69.0	132.1	177.0	131.7	96.8	105.0	103.1	174.3	101.9	207.3	102.5	110.0	101.3				
Boots and shoes production	109.1	102.4	96.1	99.8	105.4	99.2	87.4	125.0	128.5	110.7	120.8	118.7					
Textiles	108.8	105.4	101.7	100.6	132.3	122.7	95.1	115.6	98.3	106.3	121.6	88.3					
Cotton consumption	104.9	108.6	93.9	107.6	136.3	111.1	94.6	119.6	92.5	94.9	121.2	89.1					
Cotton yarn imports	106.4	88.9	77.9	56.5	89.7	70.7	105.2	92.1	93.1	111.1	101.8	84.4					
Wool, raw and yarn	128.0	114.5	57.2	155.6	71.5	136.0	184.2	98.8	105.4	121.2	158.7	128.4	86.6				
Forestry	100.4	91.9	96.7	101.4	102.2	110.2	107.1	112.8	111.7	110.7	111.6	110.4	120.2				
Newsprint	124.9	124.3	127.0	126.6	137.1	151.7	152.6	149.6	138.3	139.6	147.4	147.5	137.4				
Wood pulp exports	54.7	58.3	45.9	43.6	65.5	62.4	57.0	59.0	56.4	58.7	48.7	53.1	70.7				
Planks and boards exports	81.9	64.8	79.1	82.3	67.1	71.0	70.7	90.2	111.2	79.9	77.1	110.6					
Slingshies exported	107.2	29.9	21.3	146.1	106.6	100.0	11.2	7.5	25.6	172.2	161.5	135.5	152.3				
Iron and steel	84.1	86.8	89.8	72.3	73.6	81.8	84.1	130.0	95.1	82.6	80.2	80.5	76.7				
Steel production	161.7	175.4	182.2	132.9	133.0	127.0	125.0	146.9	123.5	114.5	116.8	130.0	138.5				
Pig-iron production	108.5	109.7	104.5	86.1	77.7	83.7	99.5	78.1	82.5	84.5	68.2	64.4	76.5				
Iron and steel imports	72.3	63.4	61.2	65.6	83.5	75.6	82.8	84.3	83.2	67.9	56.1	63.1	61.5				
Automobile production	64.2	66.1	71.9	57.0	56.1	72.0	72.1	144.0	93.0	77.9	75.5	75.1	65.3				
Coke production	130.7	130.9	125.5	122.6	123.2	125.3	113.1	110.1	112.3	116.3	112.6	110.8	115.4				
Crude petroleum imports	213.3	223.3	200.2	232.3	201.2	316.3	221.0	227.2	136.5	170.7	165.5	179.6	187.2				
Construction	56.8	49.8	47.9	50.6	52.5	62.8	61.7	48.4	62.7	40.3	56.2	47.5	51.3				
Contracts awarded	65.3	53.2	53.1	53.8	55.7	54.1	55.2	50.4	74.8	45.6	69.1	53.0	54.3				
Building permits	35.6	38.3	41.2	42.8	44.7	49.5	77.8	43.1	32.6	27.1	23.9	33.7	43.8				
Cost of construction	93.2	92.9	92.6	92.8	93.3	93.1	93.2	92.8	92.7	91.6	91.7	91.8					
Electric power	212.6	210.2	209.8	212.3	218.3	223.6	220.9	226.4	221.6	220.3	232.3	231.1	226.5				
DISTRIBUTION	107.2	105.5	105.7	107.0	109.5	114.9	111.5	109.3	108.6	109.3	104.9	107.4	109.6				
Trade employment	133.3	132.8	133.4	133.7	131.9	134.0	133.7	132.5	137.0	133.8	133.4	135.0	137.2				
Carloadings	71.4	71.8	68.7	71.6	76.3	81.0	76.0	74.2	73.7	70.7	66.7	71.8	69.2				
Imports	88.2	81.7	79.8	79.8	82.6	84.4	80.1	85.7	75.8	77.6	71.7	73.9	78.0				
Exports	97.8	86.4	100.1	104.3	127.1	162.6	132.0	122.7	100.0	141.2	110.1	108.4	126.9				
PRODUCERS' Goods	108.7	102.4	100.3	102.0	104.4	109.5	109.1	116.2	108.7	104.0	104.4	104.3	111.0				
CONSUMERS' Goods	111.4	114.1	111.6	111.5	111.8	123.6	122.9	125.3	117.6	116.0	113.9	110.8	117.1				
Marketings																	
GRAIN AND LIVESTOCK MARKETINGS																	
Ings.	38.3	41.1	20.6	40.3	89.2	123.0	145.6	101.6	85.7	52.0	32.3	48.1	60.3				
Grain Marketings	31.0	34.1	8.2	29.7	91.9	135.1	162.7	106.6	88.4	46.3	23.5	40.7	58.5				
Wheat	33.2	35.1	7.8	26.5	90.7	145.6	177.7	112.9	90.3	43.1	20.7	42.0	61.1				
Oats	21.7	54.3	23.5	54.6	41.0	39.6	63.3	56.9	86.2	133.4	90.0	73.5	83.3				
Barley	24.9	27.5	10.0	87.2	215.0	142.0	130.0	91.4	98.8	97.9	42.6	28.7	42.4				
Flax	2.6	5.8	1.4	3.0	24.9	13.9	39.4	46.1	3.5	0.4	3.1	5.2					
Rye	13.8	10.1	3.2	8.8	42.0	19.9	77.0	61.0	37.5	32.2	10.5	12.0	25.1				
Live Stock Marketings	70.7	72.5	75.9	87.3	77.0	74.0	89.0	79.1	73.6	77.9	71.7	81.2	68.1				
Cattle	71.2	75.2	84.1	95.7	81.3	69.3	69.6	84.9	80.5	91.1	74.8	85.6	70.8				
Calves	146.1	135.3	136.9	138.4	141.6	113.5	119.3	128.1	127.0	139.1	131.6	164.2	136.2				
Hogs	57.8	55.8	56.5	64.2	58.7	73.5	59.0	58.7	52.7	44.3	55.0	56.8	47.5				
Sheep	77.6	80.5	82.8	96.8	87.5	93.1	61.4	102.2	79.8	87.2	89.1	114.3	111.6				
Cold Storage Holdings	131.9	157.8	183.3	142.7	139.2	135.1	138.8	148.3	146.7	152.8	161.4	166.6	183.1				
Eggs	153.0	130.6	96.2	90.5	90.8	88.4	82.9	83.2	92.0	94.4	115.5	130.3	120.9				
Butter	139.0	276.2	430.1	255.6	241.2	240.6	243.8	237.6	247.9	299.4	312.8	323.7	397.6				
Cheese	148.8	149.7	170.1	138.2	125.1	120.2	130.8	142.5	148.2	146.2	157.2	105.4	181.8				
Beef	124.5	120.6	114.0	112.1	120.0	106.9	99.9	109.7	111.3	118.2	127.7	123.7	120.6				
Pork	111.9	110.0	103.3	94.0	94.2	82.3	94.3	107.9	91.6	86.9	87.8	84.8	92.1				
Mutton	109.4	100.3	101.3														

## I. Analytical and General

2. BUSINESS BY ECONOMIC AREAS<sup>1</sup>

Item	1938											1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>CANADA—</b>															
Contracts awarded.....\$000	15,028	18,590	20,928	21,158	22,113	19,535	18,111	15,183	10,523	7,281	11,323	9,003	12,303		
Building permits.....\$000	4,891	6,599	6,577	6,115	5,830	5,286	5,549	4,702	3,453	1,706	1,864	3,351	5,937		
Electric power.....000,000 K.W.H.	2,084	2,083	1,973	1,988	2,076	2,168	2,329	2,375	2,353	2,387	2,214	2,366	2,197		
Employment average.....1926=100	107.4	111.9	113.5	112.1	115.1	116.7	114.6	114.0	108.1	106.5	106.5	104.9	106.2		
Bank debits.....\$000,000	2,401	2,462	2,731	2,466	2,371	2,655	2,975	2,905	2,906	2,512	2,050	2,428	2,473		
Sales of life insurance.....\$000	29,624	29,902	34,707	29,775	27,552	27,147	31,498	36,181	35,343	30,101	30,588	33,345	27,938		
<b>MARITIME PROVINCES—</b>															
Contracts awarded.....\$000	1,298	2,196	4,127	2,225	2,001	1,806	1,241	1,245	862	462	503	431	912		
Building permits.....\$000	210	302	386	194	273	239	131	417	122	109	76	94	175		
Electric power.....000,000 K.W.H.	68	68	74	71	74	74	78	78	76	74	60	65	64		
Employment average.....1926=100	107.3	110.9	116.7	112.6	113.2	114.5	112.6	109.8	109.2	109.5	101.2	99.7	100.2		
Bank debits.....\$000,000	50.4	53.2	55.3	56.1	53.3	52.4	52.7	60.7	58.4	50.9	42.8	50.5	46.4		
Sales of life insurance.....\$000	1,998	2,151	2,354	2,149	2,219	1,935	2,218	2,455	2,660	1,941	2,148	2,248	1,903		
<b>QUEBEC—</b>															
Contracts awarded.....\$000	4,238	6,175	5,487	8,731	6,750	8,040	6,266	6,084	4,837	3,402	3,840	3,662	3,595		
Building permits.....\$000	844	1,235	999	1,054	1,278	1,894	2,822	1,521	1,158	233	415	774	2,003		
Electric power.....000,000 K.W.H.	1,078	1,064	1,019	1,030	1,090	1,140	1,229	1,287	1,238	1,274	1,195	1,282	1,170		
Employment average.....1926=100	112.6	120.4	119.9	117.8	118.1	121.6	119.7	112.7	114.9	113.0	112.8	109.4	111.6		
Bank debits.....\$000,000	761	801	906	889	780	804	945	984	888	799	669	838	822		
Sales of life insurance.....\$000	8,698	8,131	8,038	7,868	7,824	7,226	8,142	8,904	9,201	8,251	8,307	9,121	7,308		
<b>ONTARIO—</b>															
Contracts awarded.....\$000	6,502	7,960	9,301	6,737	9,927	5,810	7,880	5,953	3,998	2,329	5,155	3,407	5,847		
Building permits.....\$000	1,642	2,757	2,655	2,387	2,841	1,529	4,553	2,021	1,739	644	693	1,481	2,012		
Electric power.....000,000 K.W.H.	593	617	585	580	594	628	665	650	662	659	621	667	622		
Employment average.....1926=100	109.9	112.5	114.0	111.2	115.0	115.8	115.0	114.6	108.8	109.2	109.1	108.0	107.9		
Bank debits.....\$000,000	1,093	1,116	1,303	1,087	1,073	1,023	1,160	1,250	1,361	1,162	930	1,088	1,131		
Sales of life insurance.....\$000	13,227	13,264	16,246	13,219	11,618	11,965	14,202	16,590	15,510	13,879	13,561	15,058	13,179		
<b>RAIRIE PROVINCES—</b>															
Contracts awarded.....\$000	2,110	1,214	1,341	1,767	1,873	2,756	2,008	1,304	561	462	1,107	789	1,198		
Building permits.....\$000	1,359	503	1,289	734	553	1,010	1,522	359	189	151	109	292	846		
Electric power.....000,000 K.W.H.	168	169	147	146	147	162	187	200	209	210	192	202	181		
Employment average.....1926=100	91.5	97.0	99.8	104.9	112.2	113.2	108.1	103.5	97.1	93.9	94.3	91.7	94.5		
Bank debits.....\$000,000	354	344	312	294	308	591	631	493	418	322	258	287	311		
Sales of life insurance.....\$000	3,267	3,890	4,439	3,947	3,778	3,913	4,637	5,537	4,959	3,852	4,026	4,097	3,409		
<b>BRITISH COLUMBIA—</b>															
Contracts awarded.....\$000	880	1,046	673	1,698	1,562	1,123	716	596	265	546	709	714	752		
Building permits.....\$000	836	1,802	1,250	1,736	886	614	521	384	274	570	601	710	900		
Electric power.....000,000 K.W.H.	157	164	148	161	171	164	170	160	168	170	146	150	160		
Employment average.....1926=100	102.8	105.1	108.0	107.1	112.0	111.3	107.5	105.8	98.0	96.2	96.7	100.5	103.3		
Bank debits.....\$000,000	142.8	147.4	154.1	160.6	157.5	185.7	187.0	171.5	181.1	177.5	149.6	164.9	159.7		
Sales of life insurance.....\$000	2,436	2,460	2,700	2,502	2,113	2,108	2,296	2,685	3,013	2,208	2,546	2,821	2,079		

<sup>1</sup> Employment as at first of following month.

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1939

Item	Feb.					March					April					May	
	25	4	11	18	25	1	8	15	22	29	6	13					
<b>Statistics of Grain Trade—</b>																	
RECEIPTS COUNTRY ELEVATORS—																	
Wheat.....000 bushels.....	566	1,128	1,210	1,203	1,111	884	968	1,315	1,290	1,017	816	907					
Oats.....000 bushels.....	276	572	740	745	734	663	350	404	442	560	551	547					
Barley.....000 bushels.....	140	240	328	343	339	276	185	214	272	272	278	369					
Flax.....000 bushels.....	2	4	2	3	1	1	5	2	7	3	2						
Rye.....000 bushels.....	14	31	44	29	26	17	16	16	29	33	38	47					
VISUAL SUPPLY—																	
Wheat.....000,000 bushels.....	148.8	146.7	145.1	142.7	142.3	140.9	138.8	137.9	135.9	134.9	135.4	129.1					
Oats.....000 bushels.....	8,547	8,644	8,841	9,233	9,420	9,587	9,332	9,204	9,143	8,978	8,731	8,706					
Barley.....000 bushels.....	6,314	6,304	6,472	6,679	6,721	6,775	6,044	6,719	6,878	6,980	7,094	7,358					
Flax.....000 bushels.....	185	177	187	189	183	171	168	173	176	165	170	159					
Rye.....000 bushels.....	2,127	2,149	2,177	2,185	2,187	2,214	2,219	2,232	2,294	2,327	2,322	2,310					
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.																	
Wheat No. 1 Man. Nor. per bushel.....	61/1	60/6	59/6	58/5	59/3	59/2	59/2	60	60/5	62	65/2	66/2					
Oats No. 2 C.W. ....	29	28/6	28/4	28/2	28/1	24/3	28/2	28/4	28/5	28/6	29/4	31/2					
Barley No. 3 C.W. ....	"	36/3	36/1	35/5	34/7	35/3	35/5	36	38/5	37/3	38/6	39/6	41/1				
Flax No. 1 C.W. ....	"	149/2	149/3	154/6	152/2	158/7	157/1	156/6	159/3	153/4	154/4	154/3	150/7				
Rye No. 2 C.W. ....	"	41/3	41	39/7	38/4	38/3	38/2	38/3	39/7	40	40/7	42/1	44/4				

## I. Analytical and General—Continued

## 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	Feb.	Mar.					April					May
	25	4	11	18	25	1	8	15	22	29	6	
<b>Sales and Prices of the Stock—</b>												
SALES ON STOCKYARDS—	No.	10,530	12,585	12,608	10,867	12,440	14,425	10,760	13,286	15,387	13,728	14,783
Cattle.....	"	5,683	7,101	9,015	6,736	11,175	12,554	8,945	11,698	12,116	12,907	14,684
Calves.....	"	12,980	14,109	12,007	11,467	12,991	15,094	9,148	10,947	13,588	14,040	11,518
Hogs.....	"	1,908	3,805	3,801	2,832	4,097	3,418	3,080	3,944	3,182	2,722	2,175
Sheep.....	"											
PRICES AT TORONTO—	per cwt. \$	6.24	6.61	6.43	6.53	6.71	6.59	6.61	6.61	6.56	6.54	6.38
Steers, medium.....	"	10.47	10.40	9.54	9.58	9.74	9.62	9.75	9.15	8.75	8.56	8.15
Calves, good veal.....	"	9.50	9.08	9.25	9.10	9.44	9.10	8.61	8.79	8.94	8.29	8.09
Hogs, bacon.....	"	8.95	8.75	8.67	8.88	8.75	8.75	9.00	9.00	9.00	9.27	8.50
Lambs, good handyweights.....	"											
Carloadings—												
Grain and grain products.....		3,278	3,845	4,358	4,400	6,576	6,262	4,157	4,270	4,849	5,809	8,838
Live stock.....		1,080	1,265	1,187	1,154	1,473	1,094	1,335	1,535	1,519	1,487	1,334
Coal.....		5,218	4,322	4,768	4,279	4,056	3,340	2,764	3,102	3,990	4,814	4,297
Coke.....		642	605	543	585	416	500	498	463	350	305	
Lumber.....		1,192	1,500	1,517	1,488	1,589	1,664	1,580	1,615	1,624	1,689	1,768
Pulpwood.....		1,283	1,248	1,354	1,099	1,142	1,078	1,128	1,003	879	713	829
Pulp and paper.....		2,078	2,052	1,971	1,967	1,892	1,998	2,140	2,130	2,074	1,850	2,093
Other forest products.....		2,031	2,026	2,143	1,858	1,952	1,990	1,977	1,910	1,771	1,903	1,825
Ore.....		2,558	2,589	2,687	2,497	2,801	2,802	2,555	2,733	2,955	3,063	3,103
Mds. L.C.L.		11,980	12,428	14,025	12,424	15,240	13,040	11,654	12,905	13,135	13,215	14,449
Miscellaneous.....		8,541	9,274	8,822	8,677	9,466	10,268	9,199	10,024	10,824	11,847	12,936
Total cars loaded.....		39,879	41,144	41,753	40,428	44,132	44,692	38,995	41,726	44,066	46,740	52,777
Total cars received from connections.....		22,111	23,827	23,088	22,773	23,259	23,119	22,589	21,169	21,888	23,168	22,990
INDEXES OF CARLOADINGS, 1926=100—												
Grain and grain products.....		45.47	48.98	56.06	57.26	91.50	95.20	75.02	67.32	74.28	83.88	123.09
Live stock.....		61.22	65.07	57.76	55.45	66.89	73.37	66.02	70.28	71.68	74.99	68.24
Coal.....		89.47	73.73	88.98	80.74	83.65	71.84	70.87	69.68	87.23	115.15	137.52
Coke.....		127.13	129.00	134.07	151.10	165.25	114.29	154.80	144.22	147.92	104.50	91.59
Lumber.....		36.63	45.87	44.64	41.40	43.52	45.53	45.96	43.98	43.40	44.26	45.48
Pulpwood.....		26.66	25.70	29.73	24.60	26.85	28.43	39.14	36.21	35.73	37.80	52.44
Pulp and paper.....		83.02	79.66	76.95	76.66	75.85	80.92	88.39	87.58	86.13	77.28	88.84
Other forest products.....		50.89	50.19	54.69	48.06	52.29	57.27	63.96	61.95	60.22	64.75	59.93
Ore.....		174.01	174.78	184.30	170.50	193.79	197.07	180.57	180.52	192.13	194.23	190.02
Merchandise.....		73.15	78.82	76.25	70.27	74.55	76.59	74.88	74.02	71.96	74.68	76.06
Miscellaneous.....		76.63	79.64	75.91	70.02	72.88	80.45	77.12	76.49	80.49	85.67	88.37
Eastern Division.....		67.28	68.42	67.99	64.74	68.18	71.27	71.79	69.86	73.79	78.23	83.90
Western Division.....		72.19	71.99	76.94	73.27	85.33	86.93	77.97	77.08	79.12	82.24	95.42
Total for Canada.....		68.53	69.51	70.71	67.29	73.48	76.07	74.23	72.07	75.59	79.68	88.59
Indexes of Wholesale Prices—												
Total.....		73.3	73.2	73.2	73.1	73.2	73.3	73.2	73.3	73.4	73.5	73.7
Vegetable products.....		60.5	60.4	60.3	60.1	60.8	61.1	61.3	61.5	62.0	62.7	63.4
Animal products.....		74.1	73.6	73.6	73.7	73.4	73.0	72.6	72.6	72.1	71.4	71.5
Textiles.....		65.9	65.9	66.2	65.9	65.8	65.7	65.7	65.7	65.8	65.9	65.9
Wood and paper.....		78.1	78.1	76.1	76.1	76.0	76.2	76.3	76.3	76.5	76.5	76.6
Iron and its products.....		97.4	97.4	97.4	97.4	97.4	97.4	97.4	97.4	97.5	97.5	97.5
Non-ferrous metals.....		69.6	69.7	70.1	70.0	70.4	70.3	70.0	69.3	69.5	69.9	69.4
Non-metallic minerals.....		85.7	85.7	85.7	85.7	85.2	85.1	85.1	85.1	85.0	84.9	84.9
Chemicals.....		78.3	78.3	78.3	78.3	77.9	77.9	77.9	77.9	77.9	77.9	77.9
Canadian farm products.....		65.1	64.9	65.0	65.0	65.3	65.4	65.3	65.5	65.6	65.6	65.2
Indexes of Stock Prices—												
INDUSTRIAL—												
Total (68).....		174.0	178.1	178.6	178.0	167.4	166.6	161.5	153.5	156.1	158.9	160.7
Machinery and equipment (8).....		128.1	129.8	134.1	133.4	122.5	122.1	114.7	106.6	109.2	112.2	112.3
Pulp and paper (7).....		15.9	16.2	17.0	16.4	13.8	13.2	12.0	10.6	11.3	11.0	11.5
Milling (3).....		76.8	80.0	83.1	81.1	77.1	77.0	72.2	70.2	69.7	74.2	77.2
Oils (4).....		177.2	177.1	178.4	179.0	171.4	171.8	167.8	158.5	161.4	164.5	167.6
Textiles and clothing (10).....		54.8	55.0	55.4	56.3	56.6	56.9	54.1	52.9	52.4	53.2	53.4
Food and allied products (12).....		176.4	176.6	176.3	175.9	169.8	166.9	166.5	165.7	167.3	173.3	174.7
Beverages (7).....		128.0	133.4	134.0	132.6	124.5	125.8	119.4	114.3	115.9	117.6	117.8
Building materials (15).....		132.4	135.0	139.3	139.4	128.4	127.4	122.7	116.0	117.5	119.2	121.1
Industrial mines (2).....		430.5	441.6	449.5	445.0	411.5	407.6	392.1	372.1	379.8	383.1	385.1
UTILITIES—												
Total (19).....		42.8	43.5	44.9	46.2	42.9	43.0	42.3	41.2	41.6	41.8	42.5
Transportation (2).....		12.1	12.3	12.4	11.1	10.5	10.0	9.5	9.5	9.5	9.5	9.5
Telephone and telegraph (2).....		130.7	132.1	132.3	132.2	130.3	132.2	129.9	127.8	128.6	132.2	132.1
Power and traction (15).....		58.4	59.5	62.3	63.5	59.4	59.7	57.5	57.5	58.3	58.4	59.8
BANKS (8).....		85.6	85.6	85.8	86.1	84.5	84.0	83.2	82.4	84.0	84.6	84.8
Grand total (96).....		104.1	105.3	107.6	107.5	101.0	100.7	98.0	93.9	95.3	96.8	97.8
MINING STOCKS—												
Gold (21).....		120.3	122.1	122.6	121.0	115.0	115.7	110.8	107.9	109.9	111.4	112.2
Base metals (3).....		312.1	317.2	319.7	314.1	299.5	286.2	273.8	272.8	287.5	293.1	293.1
Total Index (24).....		157.7	160.0	160.9	159.4	150.8	152.1	145.1	140.3	143.6	145.6	147.3
Dominion of Canada long-term bond prices.....		117.7	117.7	118.1	118.2	117.7	117.6	117.4	117.2	118.5	118.5	116.2
Dominion of Canada long-term bond yields.....		61.7	61.5	60.8	60.5	61.5	61.4	61.6	62.2	63.5	63.6	64.1
Foreign Exchange—												
Sterling at Montreal.....		4,709.6	4,707.3	4,704.0	4,702.9	4,707.0	4,703.9	4,699.6	4,708.2	4,705.6	4,703.5	4,701.8
U.S. Dollars.....		1,004.05	1,003.8	1,003.2	1,003.1	1,005.4	1,004.7	1,004.1	1,006.0	1,005.5	1,004.9	1,004.5
French Franc.....		0.266	0.256	0.266	0.266	0.265	0.265	0.266	0.266	0.266	0.266	0.266
Weekly Index, 1926=100—		105.8	107.6	103.3	109.3	106.3	108.1	109.0	106.9	106.1	106.8	107.9
Index of capitalized bond yields.....		162.1	162.6	164.5	165.3	162.6	162.9	161.8	160.8	157.5	157.2	156.0
Bank clearings.....		88.3	89.1	96.2	98.4	91.8	95.1	99.1	94.8	97.3	93.4	100.5
Shares traded.....		80.84	71.0	92.5	160.8	143.0	122.1	168.1	98.8	116.9	60.34	70.9

<sup>1</sup> The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

## I. Analytical and General—Concluded

## 4. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

Economic Areas	1938											1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Maritime Provinces	581	1,819	4,810	7,715	18,075	18,622	9,880	7,908	4,054	1,570	829	689	748	
Quebec	5,181	10,517	22,875	28,548	54,398	52,218	41,594	24,271	14,787	8,697	6,106	3,482	4,347	
Ontario	18,081	32,177	58,671	72,886	160,140	172,403	105,221	49,874	28,539	25,658	12,818	10,891	16,139	
Manitoba	399	734	1,330	2,112	4,220	5,292	2,402	1,251	582	362	222	106	272	
Saskatchewan	80	217	551	1,050	1,669	1,176	819	479	142	106	52	15	36	
Alberta	80	113	287	1,132	4,139	3,581	1,306	314	123	143	88	52	132	
British Columbia	4,839	6,264	10,606	12,795	23,920	21,253	13,345	6,373	4,925	5,096	3,351	3,376	4,168	
Total	29,241	51,841	99,133	126,238	266,561	280,525	174,637	90,470	53,152	41,632	23,266	18,611	25,842	

## 5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1938											1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Prince Edward Isl.										1	1	1			
Nova Scotia	3	1	1	3	4	4	5	2	1	2	6	3	2		
New Brunswick	1	3	4	1	6	10	4	3	4	5	5	5	5		
Quebec	18	45	37	86	63	40	24	67	34	54	57	49	44		
Ontario	16	30	31	24	21	18	37	32	19	33	28	21	26		
Manitoba	4	7	2	3	8	8	4	9	8	14	6	6	6		
Saskatchewan	3	6	8	3	5	3	6	6	6	10	7	7	8		
Alberta	2	6	6	2	2	6	2	2	2	9	7	7	2		
British Columbia		1	3	2	1	6	2	2	2	2	2	1	1		
Total Canada	47	93	92	72	102	81	92	122	71	120	121	99	94		

6. INDEXES OF INDUSTRIAL PRODUCTION<sup>1</sup> 1929=100  
AND WORLD INDEXES 1923-25=100

Country	1938											1939			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
World, 1928=100	92.3	90.3	89.5	89.9	92.4	95.0	97.2	100.3	104.1	104.2	103.4	102.0	100.4		
Canada	86.5	89.6	88.3	85.8	86.2	87.0	94.7	95.1	100.7	92.7	89.7	89.6	90.4		
United Kingdom:															
Economist	108.6	106.1	103.6	104.6	103.6	103.6	105.6	105.6	103.0	102.5	105.6	106.6	107.1		
United States	68.4	64.7	63.9	64.7	69.7	73.9	76.5	80.7	88.6	87.4	84.0	82.4	82.4		
Germany	122.9	123.9	127.0	125.1	128.9	127.6	131.5	131.7	135.2	129.3	126.5				
Austria	98.0	98.0	107.0	112.0	115.0	120.0									
Belgium	67.9	67.1	66.8	66.9	65.8	64.0	68.9	74.5	78.7	75.2	74.4	74.2			
Bulgaria 1934-35=100	126.0	110.6	136.8	144.5	160.9	220.8	192.4	124.4	176.9	165.0	110.7				
Denmark	135.0	138.0	136.0	136.0	134.0	134.0	135.0	136.0	138.0	136.0	138.0	138.0	138.0		
Estonia	150.0	127.1	156.3	128.1	140.3	155.6	156.7	150.8	163.8	145.2	153.4	146.9			
Finland	163.3	157.5	151.7	132.5	137.5	152.5	150.8	153.3	158.3	155.0					
France	78.7	76.9	78.9	77.8	75.9	65.5	75.0	75.9	79.7	80.6	82.5	83.4			
Italy	105.1	99.9	100.0	97.8	83.3	81.4	99.3	104.6	106.1	103.3	100.0				
Japan	179.1	174.6	174.8	169.6	167.4	167.5	168.3	174.4	179.1						
Norway	123.2	122.6	125.3	134.1	103.1	123.3	132.3	134.0	126.4	124.9	133.9				
Netherlands	87.4	80.8	74.9	77.2	80.8	86.5	88.0	95.3	102.4	109.6	108.4	103.0	103.0		
Poland	120.4	114.7	114.2	118.0	115.7	118.3	118.0	117.1	119.0	120.5	117.3	124.7			
Sweden	149.0	140.0	147.0	145.0	144.0	142.0	142.0	142.0	145.0	145.0	146.0	149.0			
Czechoslovakia	81.8	84.6	88.6	90.1	84.4										
Greece	165.0	154.8	175.1	164.8	167.2	168.0	179.3								
Chile	136.4	131.5	135.1	136.8	138.2	143.9	144.2	141.7	152.2	136.5					
Latvia	182.4	154.9	172.5	146.1	164.7	168.6	177.5	206.9	217.6	188.2	170.6				
World Stocks															
Combined index (quantity)	188	193	196	204	222	223	208	202	194	191	188	185			
Cotton	214	226	210	259	287	281	241	217	202	201	202	204	201		
Rubber	310	326	320	322	315	316	308	305	296	276	282	272			
Silk	172	169	185	194	184	188	172	179	172	184	144	120	111		
Sugar	200	197	199	195	218	221	195	199	188	192	184	187			
Tea	107	102	103	107	115	118	119	126	129	127	132	126			
Tin	96	100	94	92	102	104	105	105	105	102	111	128	127		
Wheat	110	108	99	103	129	146	163	169	169	167	162	151			
World Indexes															
Exports, 1929=100	43.5	39.8	39.5	38.2	38.5	39.9	39.6	42.8	41.8	42.8	37.9	37.8			
Imports, 1929=100	43.3	39.4	39.8	38.6	37.6	38.3	37.9	39.1	39.5	40.3	37.2	35.8			
Prices <sup>2</sup> , 1928=100	53.2	52.8	51.9	51.6	51.3	50.8	50.0	49.9	49.5	49.5	49.4	49.3	49.4		

Source: <sup>1</sup>Monthly Bulletin of League of Nations.<sup>2</sup>The Annalist New York.

## II. Production

### 7. GENERAL MANUFACTURES

Classification	1938											1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>Flour Milling</b>														
MILL GRINDINGS														
Wheat.....000 bush.	4,499	3,592	4,417	4,398	4,192	4,940	7,266	8,532	7,177	4,742	4,976	4,680	5,412	
Oats....."	946	714	645	688	726	959	1,271	1,852	1,617	1,088	1,165	971	1,112	
Corn....."	279.0	259.8	188.7	389.4	252.6	252.7	280.7	272.9	245.9	325.9	255.2	228.3	252.7	
Barley....."	115.9	99.0	73.5	77.2	77.4	98.0	123.2	138.3	178.8	120.7	128.5	131.0	115.0	
Mixed grain....."	1,610	1,652	1,201	861	826	1,085	1,430	1,644	2,269	2,715	2,248	2,007	2,130	
MILL PRODUCTION														
Wheat flour, percentage of operation....	41.1	35.5	43.6	43.3	41.4	45.5	71.7	83.6	71.5	45.6	50.1	49.1	50.1	
Quantity.....000 bbls.	998	794	978	969	929	1,103	1,639	1,906	1,606	1,052	1,098	1,037	1,104	
Exports...."	301.7	184.7	297.1	299.5	283.0	286.3	319.7	528.6	477.9	365.1	379.5	290.8	360.8	
Oatmeal.....000 lbs.	579.8	719.3	441.5	628.4	682.3	705.6	748.9	1,560.7	2,300.7	1,953.3	1,961.4	872.8	601.2	
Rolled oats...."	9,095	6,140	6,159	7,220	7,091	10,906	15,425	23,547	18,919	10,571	11,875	11,607	11,856	
Corn flour, meal...."	2,208	2,395	3,046	3,753	3,194	2,928	2,581	3,064	2,537	1,980	2,946	1,083	2,628	
Sugar Refining in 4-week periods 000 lbs.														
Raw SUGAR														
Stocks on hand at beginning of period	105,185	129,411	135,681	151,334	134,301	84,734	78,175	89,645	76,421	78,038	78,038	76,345	85,299	
Receipts....."	125,065	105,079	101,984	96,282	50,104	74,500	110,810	86,013	47,736	15,866	23,352	23,352	42,241	
Meltings and shipments....."	100,840	98,800	86,281	113,366	98,672	81,059	99,340	99,236	46,119	17,417	23,498	24,573	49,212	
REFINED SUGAR														
Stocks on hand at beginning of period	134,724	162,277	178,285	145,100	140,238	134,973	116,680	192,870	250,922	255,018	255,074	181,143	141,517	
Manuf'd granulated	84,752	82,133	75,160	89,326	84,722	85,064	144,643	129,596	57,007	15,431	20,180	18,705	39,867	
Yellow and brown	10,752	12,276	11,107	11,379	11,549	10,599	13,852	14,422	8,637	3,142	2,825	4,164	5,234	
Total manufactured	95,504	94,408	86,206	100,705	96,271	96,503	158,495	144,018	65,644	18,573	23,005	22,869	45,101	
Total domestic sales	67,801	78,172	118,731	105,067	101,164	114,779	81,397	85,412	61,118	54,840	60,482	62,420	76,539	
Sales granulated....	59,734	70,022	110,653	97,883	91,575	103,091	71,490	73,866	52,131	47,970	51,933	53,678	66,827	
Yellow and brown	8,226	8,400	8,800	7,688	9,979	11,775	10,831	12,112	9,420	6,970	8,629	8,825	9,824	
Total sales....."	67,951	78,423	119,453	105,371	101,554	114,896	82,322	85,978	61,551	54,951	60,562	62,503	76,651	
Classification	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Tobacco Releases														
TOBACCO ENTERED FOR CONSUMPTION														
Tobacco, cut. 000 lbs.	1,798	1,890	1,995	1,885	1,928	1,866	1,818	1,936	1,582	1,606	1,689	1,945	1,934	
plug....."	243.0	276.0	812.6	277.3	299.5	275.5	282.4	278.8	252.1	224.5	216.2	267.6	252.6	
Foreign raw leaf....."	428.1	437.3	407.4	416.0	421.2	389.8	300.3	397.8	321.8	297.1	301.8	284.1	301.8	
Cigarettes.....mn	555.7	592.8	631.5	638.7	668.5	624.6	587.6	599.7	520.4	507.7	469.6	515.8	516.4	
Cigars.....000 lbs.	10,529	11,337	12,349	9,836	11,820	10,822	11,355	14,017	10,561	7,630	8,021	9,474	8,386	
Snuff....."	66,936	62,454	65,889	70,297	70,211	75,022	64,758	78,144	67,185	66,425	65,634	56,249	60,804	
Boots and Shoes 000 pairs														
LEATHER OR FABRIC UPPERS														
Welts....."	299.8	273.3	222.4	278.9	361.6	356.6	819.9	295.5	306.7	383.0	444.7	491.4	.....	
McKays and all imitation welts....."	1,000.5	965.6	791.1	792.1	1055.4	978.9	683.8	655.1	586.5	622.0	742.9	876.5	.....	
Nailed, pegged, screw or wire fastened....."	116.6	109.9	107.6	106.9	146.8	141.9	125.9	123.3	107.4	95.5	125.5	123.7	.....	
Stitchdowns....."	319.2	331.6	303.8	173.7	166.5	101.0	78.7	166.7	180.8	203.3	238.9	293.0	.....	
Total....."	1,829	1,783	1,513	1,410	1,806	1,664	1,291	1,330	1,254	1,434	1,759	2,077	.....	
TOAL FOOTWEAR														
Men's....."	566.8	512.5	484.8	464.3	607.0	580.7	518.8	517.5	503.0	445.9	556.5	653.1	.....	
Boys and youths....."	97.4	102.8	93.9	86.5	118.4	130.9	128.7	123.6	95.0	84.6	107.3	106.8	.....	
Women's....."	933.7	931.8	791.9	812.1	1,114.1	1,044.4	768.5	773.6	685.7	717.2	877.2	1,051.8	.....	
Minors' and Children's....."	275.8	290.4	254.4	195.5	256.7	223.1	245.1	282.1	221.2	210.8	232.9	303.8	.....	
Babies' and infants'....."	86.1	86.3	89.7	68.4	82.1	90.8	99.9	99.2	65.2	62.0	79.2	96.8	.....	
Total....."	1,980	1,924	1,715	1,627	2,178	2,070	1,761	1,790	1,570	1,520	1,853	2,212	.....	
Cotton opened.														
Bales for consumption. 000 lbs.	18,913	18,890	18,057	15,226	17,362	20,406	19,293	18,247	19,365	14,212	15,296	18,681	15,856	
Newsprint production.....000 tons	200.79	207.68	201.69	202.55	220.30	231.94	254.87	245.30	209.75	208.35	200.63	220.65	220.84	
Stocks.....000 tons	174.62	189.01	182.23	179.28	194.92	196.51	196.28	177.16	161.44	167.97	190.36	205.91	212.50	
B.C. timber scaled Mil. bd. ft.	204.6	286.2	309.1	211.7	103.8	229.7	297.3	288.9	222.3	117.2	254.6	215.9	204.2	
Dairy Production														
Creamery butter.....000 lbs.	16,434	28,963	41,764	38,782	35,181	30,272	23,439	14,666	11,247	9,799	8,474	10,891	15,827	
Factory cheese....."	1,731	11,521	22,157	21,201	19,818	18,421	15,211	7,215	2,078	1,406	1,150	1,629	2,877	
Condensed milk.....000 lbs.	914	1,245	800	1,021	654	818	858	712	519	591	581	486	572	
Evaporated milk.....000 lbs.	10,550	13,245	15,199	11,557	9,907	8,023	6,991	5,344	5,294	4,129	3,144	6,326	9,140	

\* This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

**II. Production—Concluded**  
**8. MINERAL PRODUCTION**

Classification	1938											1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>Mineral Production—</b>														
Metals—														
Gold.....	000 oz.	376.0	368.4	381.1	390.7	420.8	412.1	409.6	411.3	410.0	433.0	411.3	391.0	414.2
Silver.....	000 oz.	1,698	1,607	1,571	2,821	2,584	2,139	1,681	1,774	1,707	1,681	1,533	1,282	1,620
Nickel.....	tons	8,049	10,235	9,310	8,164	8,702	8,274	8,457	8,051	8,841	8,300	7,306	8,748	8,950
Copper.....	tons	24,045	23,875	24,215	24,245	24,804	24,661	25,119	24,678	23,696	24,760	24,129	20,629	26,028
Lead.....	tons	17,588	17,703	20,204	18,967	19,362	19,913	17,540	19,278	15,152	15,333	16,053	13,151	16,189
Zinc.....	tons	10,758	10,862	17,582	15,775	14,184	14,796	14,708	14,594	17,405	15,966	15,320	12,686	13,360
Fuels—														
Coal.....	000 tons	1,218	867	1,021	930	815	993	1,108	1,484	1,521	1,341	1,178	1,290	1,172
Petroleum.....	000 bbls.	480.8	464.3	565.1	537.7	693.3	817.7	886.1	685.1	445.5	489.3	531.6	356.2	384.5
Natural gas.....	000 M.cu. ft.	3,175	2,929	2,128	1,717	1,584	1,759	2,197	2,504	3,354	4,057	4,118	4,115	3,722
*Non-Metals—														
Asbestos.....	tons	22,281	24,642	31,007	25,219	23,344	24,820	28,297	34,246	29,471	17,473	18,780	21,224	22,680
Gypsum.....	000 tons	6.9	49.6	110.5	158.5	137.6	144.3	119.2	96.2	97.4	82.6	18.5	5.3	13.0
Feldspar.....	tons	818	586	1,128	1,008	886	1,506	1,477	1,217	1,146	916	762	905	—
Salt (commercial).....	tons	13,050	27,419	25,662	28,515	20,350	22,730	25,939	33,169	34,319	13,193	10,535	10,982	—
*Structural Materials—														
Cement.....	000 bbls.	233	364	545	749	644	712	701	710	397	175	116	119	209
Clay products.....	\$ 000	198	265	380	429	469	505	486	492	403	223	158	126	190
Lime.....	tons	38,755	39,174	41,756	40,021	39,122	41,208	40,474	46,595	44,427	37,042	35,809	33,465	37,937

\*Sold or used.

Classification	1938											1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>Iron, Gold and Silver</b>															
Pig iron production.....	1. tons	65,644	71,602	64,375	51,238	49,477	49,972	50,657	46,216	53,381	57,660	41,333	40,723	46,264	
Ferro-alloys production.....	1. tons	8,686	6,441	4,068	4,120	1,857	3,174	2,194	5,999	2,810	2,855	5,299	3,526	4,250	
Steel ingots and castings.....	000 l. tons	116.45	114.86	109,401	83,927	82,781	73,556	76,256	90,120	78,614	78,198	77,179	95,697	99,700	
Shipments—															
Gold.....	000 oz.	364.4	355.0	386.8	360.9	421.9	421.9	402.1	405.1	420.9	438.7	370.7	503.0	347.8	
Gold bullion 000 oz. non-monetary exports.....	\$ 000	—	—	2	—	387	294	364	188	—	294	103	172	144	
Silver.....	000 oz.	1,208	595	1,643	1,643	13,561	10,278	12,737	6,576	10,298	5,001	6,032	5,037	738	

## 9. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1938											1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>TOTALS FOR CANADA:</b>															
Water.....	000	000	000	000	000	000	000	000	000	000	000	000	000	000	000
Fuel.....	2030477	2049165	1939562	1954739	2037132	2128568	2291519	2334493	2310606	2346316	2174972	2329542	2163890	2306771	2213965
Total.....	33,324	32,770	33,693	33,295	38,769	38,867	41,942	41,168	42,590	40,455	38,993	36,090	33,281	34,526	
<b>EXPORTS:</b>															
<b>PROVINCIAL CONSUMPTION:</b>															
Maritime Provinces.....	66,087	67,150	72,917	70,197	72,748	72,403	76,490	76,581	74,480	72,914	58,990	63,160	63,630		
Quebec.....	847,581	835,803	789,703	795,747	840,442	808,588	979,089	1010527	951,606	975,822	915,783	977,597	887,709		
Ontario.....	689,822	691,076	657,330	655,679	680,355	719,821	755,609	762,560	788,336	791,575	748,475	808,957	763,950		
Prairie Provinces.....	169,193	170,251	148,138	147,333	148,475	163,479	188,125	201,194	210,893	211,822	193,799	203,305	182,249		
British Columbia.....	155,501	162,363	146,750	151,420	160,388	162,063	168,693	158,734	166,571	167,723	144,421	148,091	155,380		
Total.....	1928184	1926643	1814842	1829426	1926408	2016744	2168006	2210362	2191906	2219857	2000474	2291110	2055648		
<b>DELIVERIES TO BOILERS:</b>															
New Brunswick.....	5,066	8,914	11,174	10,500	9,552	7,311	4,156	7,042	6,531	6,785	—	—	1,100		
Quebec.....	324,813	307,850	258,011	264,048	302,348	361,003	404,279	438,417	385,765	404,302	395,943	401,031	376,747		
Ontario.....	77,372	69,130	60,112	70,117	78,140	84,659	87,965	94,056	102,494	102,155	119,124	128,722	111,307		
Manitoba.....	40,336	34,605	15,190	16,229	17,604	26,073	39,769	53,205	56,812	61,556	56,908	57,315	46,329		
British Columbia.....	296	282	308	233	279	272	324	300	291	284	227	261	232		
Total.....	447,901	420,817	314,815	362,027	407,929	479,318	530,493	593,051	551,593	575,082	572,203	587,329	495,714		
<b>DAILY AVERAGE:</b>															
<b>TOTALS FOR CANADA:</b>															
Water.....	67,683	66,102	64,652	63,048	65,714	70,952	73,920	77,815	74,536	76,688	77,676	75,146	72,130		
Fuel.....	1,111	1,057	1,120	1,074	1,250	1,329	1,353	1,372	1,374	1,304	1,393	1,193	1,109		
Total.....	68,794	67,159	65,772	64,122	66,964	72,281	75,273	79,187	75,910	76,992	79,069	76,339	73,239		
<b>GENERATED BY WATER:</b>															
Maritime Provinces.....	1,764	1,759	1,976	1,842	1,916	1,038	1,975	2,055	1,923	1,891	1,586	1,637	1,710		
Quebec.....	35,026	34,303	33,955	33,215	35,141	38,004	38,767	42,901	39,898	41,071	42,657	41,357	38,986		
Ontario.....	19,779	19,905	19,503	18,695	19,164	20,946	21,486	21,649	21,366	21,260	22,162	21,532	20,728		
Prairie Provinces.....	4,985	4,848	4,274	4,107	4,006	4,684	5,258	5,876	5,941	6,007	6,094	5,806	5,382		
British Columbia.....	5,229	5,287	4,944	6,189	5,397	5,330	5,454	5,334	5,404	5,459	5,177	4,814	5,324		
<b>GENERATED BY FUEL:</b>															
Prairie Provinces.....	609	593	612	601	642	722	765	806	812	776	777	703	648		
Other Provinces.....	507	464	508	473	608	607	588	566	562	528	616	490	461		
EXPORTS.....	4,521	5,009	5,277	5,140	4,822	5,056	5,337	5,510	5,203	5,384	5,482	5,336	4,717		

**III. Construction**  
**10. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES**

Province and City	1938												1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Building Permits—</b>																
PRINCE EDWARD ISL. Charlottetown....	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
	6	10	13	10	15	3	23	3	5	100	52	84	88			
NOVA SCOTIA.....	157	159	255	126	167	214	77	375	91	100	52	84	88			
Halifax.....	116	122	208	59	126	116	51	328	65	91	44	81	47			
New Glasgow....	19	2	4	8	5	3	5	10	6	6	1	1	4			
Sydney.....	22	35	43	59	86	95	22	37	19	2	7	3	37			
NEW BRUNSWICK.....	47	132	117	59	91	23	30	39	31	5	24	10	88			
Fredericton....	8	19	22	8	10	4	7	10	17				2			
Moncton....	23	41	71	27	64	5	12	17	9		6	4	73			
Saint John....	16	73	24	29	16	13	12	11	5	5	18	6	12			
QUEBEC.....	844	1,235	909	1,054	1,278	1,894	2,822	1,521	1,158	233	415	774	2,003			
Montreal and Maisonneuve....	482	742	687	712	985	1,052	2,185	1,173	913	156	279	624	761			
Quebec....	100	274	136	103	209	221	427	171	125	15	60	71	1,003			
Shawinigan....	35	66	42	30	1	13	46	15	8	4	8	21	22			
Sherbrooke....	70	78	62	150	37	31	80	87	64	36	43	34	167			
Three Rivers....	33	58	53	29	23	488	52	27	34	7	18	14	29			
Westmount....	123	18	19	30	22	140	31	48	14	15	7	11	21			
ONTARIO.....	1,642	2,757	2,655	2,397	2,841	1,529	4,553	2,021	1,739	644	693	1,481	2,012			
Belleville....	2	5	9	6	12	36	30	8	3	1	6	3	3			3
Brantford....	11	23	20	16	32	32	26	10	30	2	6	29	97			
Chatham....	9	28	19	174	80	20	26	39	47	10	18	8	47			
Fort William....	24	88	228	41	33	49	27	15	9	5	22	32	89			
Galt....	30	27	29	40	34	33	26	45	8	18	3	12	48			
Guelph....	5	18	49	14	9	8	25	8	11	3	2	13				
Hamilton....	139	149	166	124	144	185	253	303	128	32	40	115	275			
Kingston....	22	44	86	53	48	14	44	12	26	6	2	14	37			
Kitchener....	43	94	50	85	65	116	26	44	27	5	8	39	59			
London....	93	112	99	43	65	41	60	34	90	36	30	45	105			
Niagara Falls....	78	11	155	6	4	12	17	1	12		14	11	8			
Oshawa....	10	16	8	9	11	13	6	14	9	25	1	11				
Ottawa....	338	280	196	408	690	133	2,705	108	73	84	41	56	189			
Owen Sound....	15	10	9	12	88	3	5	3	22	20	2	6				
Peterborough....	29	34	36	77	32	77	63	17	33	6	5	3	27			
Port Arthur....	38	279	151	60	105	47	38	10	4	3	31	53				
Stratford....	14	4	10	6	7	8	24	1	1	4	11	11				
St. Catharines....	11	32	45	30	110	13	50	20	19	48	8	9	189			
St. Thomas....	14	22	22	13	15	22	12	8	45	13	2	13				
Sarnia....	11	24	30	24	6	7	28	6	15	2	8	4				
Sault Ste. Marie....	23	35	24	32	72	56	23	49	19	3	3	47	73			
Toronto....	504	1,002	1,053	772	872	435	584	1,042	1,013	214	351	876	514			
York and East Townships....	107	274	94	181	212	99	217	146	99	52	45	98	93			
Welland....	22	12	18	11	22	15	20	12	3		9		30			
Windsor....	30	119	26	147	49	31	202	27	12	46	18	31	28			
Riverside....	8	11	6	1	25	4	13	4	16	1	25	3	6			
Woodstock....	10	6	17	12	9	21	11	16	4	3	1	3	4			
MANITOBA.....	235	229	869	452	230	226	275	237	135	34	42	92	331			
Brandon....	4	5	3	4	3	7	7			1		5	4			
St. Boniface....	24	32	664	94	25	15	63	51	62	5	3	9	29			
Winnipeg....	227	192	202	354	202	204	205	185	73	27	39	76	297			
SASKATCHEWAN.....	95	41	115	58	49	153	346	49	13	36	30	34	41			
Moore Jaw....	8	3	9	3	2	9	8	4		22		4				
Regina....	79	31	100	21	15	60	82	44	12	34	7	25	35			
Saskatoon....	9	7	6	34	32	84	256	2	1	2	1	9	2			
ALBERTA.....	1,010	234	304	224	273	631	901	73	41	82	37	165	474			
Calgary....	76	58	58	36	66	450	72	34	11	13	16	37	196			
Edmonton....	927	147	231	169	163	158	812	33	23	48	13	96	173			
Lethbridge....	6	31	14	19	43	21	16	4	5	22	8	32	105			
Medicine Hat....	1	2	2	1	1	2	1	2	1							
BRITISH COLUMBIA.....	835	1,802	1,250	1,736	886	614	521	384	274	570	601	710	900			
Kamloops....	2	2	3	3	6	23	3	3	1	3	3	3	11			
Nanaimo....	9	9	30	21	3	4	8	1	4	1	8	4				
New Westminster....	51	58	46	75	96	32	111	22	14	84	66	182	65			
Prince Rupert....	7	1	116	3	3	1	4	2	1	1	2	40	12			
Vancouver....	703	1,612	900	1,567	887	504	313	272	196	421	456	400	750			
N. Vancouver....	15	11	10	6	4	7	12	13	1	13	9	7	15			
Victoria....	47	108	56	62	95	61	48	64	57	46	65	71	43			
Total 58 cities....	4,891	6,599	6,577	6,115	5,830	5,286	9,549	4,702	3,483	1,707	1,894	3,351	5,937			

## III. Construction

## 11. CONSTRUCTION CONTRACTS AWARDED

Classification	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>Contracts Awarded—</b>																
Apartments.....	1,034	1,773	1,181	891	340	207	551	521	325	581	2,913	507	558			
Residents.....	4,226	5,950	5,044	4,905	4,929	4,438	4,606	5,058	2,573	2,478	2,703	3,228	5,237			
<b>TOTAL RESIDENTIAL</b> .....	<b>5,260</b>	<b>7,722</b>	<b>6,225</b>	<b>5,706</b>	<b>5,645</b>	<b>5,157</b>	<b>5,579</b>	<b>5,898</b>	<b>3,058</b>	<b>5,610</b>	<b>3,735</b>	<b>5,795</b>				
Churches.....	124	722	338	894	505	772	443	241	117	250	104	464	480			
Public garages.....	209	309	378	193	169	474	503	502	224	229	101	97	341			
Hospitals.....	463	310	544	1,267	745	820	960	881	215	280	12	413	165			
Hotels and clubs.....	260	313	726	174	136	185	173	208	174	70	186	136	309			
Office buildings.....	264	932	739	315	503	718	273	559	135	77	468	126	527			
Public buildings.....	763	606	396	998	3,083	1,260	3,301	716	457	354	265	1,172	339			
Schools.....	226	979	1,385	2,403	2,099	1,188	816	967	460	31	55	412	807			
Stores.....	803	855	561	748	619	1,632	1,416	555	288	664	706	422	645			
Theatres.....	59	133	272	258	170	108	110	188	259	137	15	370	41			
Warehouses.....	264	246	363	351	1,073	374	365	146	162	109	148	125	307			
<b>TOTAL BUSINESS</b> .....	<b>3,437</b>	<b>5,404</b>	<b>5,702</b>	<b>7,600</b>	<b>9,002</b>	<b>7,561</b>	<b>8,450</b>	<b>4,963</b>	<b>2,490</b>	<b>2,199</b>	<b>2,059</b>	<b>3,737</b>	<b>4,010</b>			
<b>TOTAL INDUSTRIAL</b> .....	<b>2,180</b>	<b>1,353</b>	<b>3,267</b>	<b>1,988</b>	<b>995</b>	<b>912</b>	<b>1,241</b>	<b>1,300</b>	<b>718</b>	<b>733</b>	<b>634</b>	<b>890</b>	<b>1,038</b>			
Bridges.....	413	592	778	396	527	302	513	196	226	214	929	17	238			
Dams and wharves.....	55	41	229	403	617	935	592	310	1,491	141	761	173	428			
Sewers and water mains.....	104	211	168	49	466	142	182	211	347	218	341	61	180			
Roads and streets.....	1,422	1,562	2,842	1,635	3,440	3,124	181	470	536	312	333	203	510			
General engineering.....	2,158	1,703	1,718	3,291	1,798	1,915	1,795	1,919	1,816	386	651	185	107			
<b>TOTAL ENGINEERING</b> .....	<b>4,151</b>	<b>4,110</b>	<b>5,734</b>	<b>5,774</b>	<b>6,848</b>	<b>6,417</b>	<b>3,263</b>	<b>3,112</b>	<b>4,416</b>	<b>1,270</b>	<b>3,014</b>	<b>640</b>	<b>1,462</b>			
<b>GRAND TOTAL</b> .....	<b>15,026</b>	<b>18,590</b>	<b>20,928</b>	<b>21,158</b>	<b>22,113</b>	<b>19,535</b>	<b>18,111</b>	<b>15,020</b>	<b>10,523</b>	<b>7,261</b>	<b>11,323</b>	<b>9,003</b>	<b>12,303</b>			
<b>Prince Edward Island—</b>																
Residential.....	10	0	5	8	43	11	19	19	7	3	6	2	11			
Business.....	6	28	20	28	10	22	2	6			4		1			
Industrial.....	1		3	2						2	1					
Engineering.....	350	24		256		12	35	7	1		10		159			
<b>TOTAL</b> .....	<b>367</b>	<b>59</b>	<b>27</b>	<b>293</b>	<b>53</b>	<b>45</b>	<b>56</b>	<b>31</b>	<b>8</b>	<b>5</b>	<b>21</b>	<b>2</b>	<b>171</b>			
<b>Nova Scotia—</b>																
Residential.....	168	356	354	371	210	226	226	279	193	233	176	115	149			
Business.....	144	272	469	458	412	612	302	342	89	120	149	81	221			
Industrial.....	8	17	9	24	25	4	13		3	10	3	24	20			
Engineering.....	410	842	877	615	420	307	208	70	273	27		92	212			
<b>TOTAL</b> .....	<b>730</b>	<b>1,487</b>	<b>1,708</b>	<b>1,467</b>	<b>1,067</b>	<b>1,148</b>	<b>749</b>	<b>691</b>	<b>558</b>	<b>388</b>	<b>329</b>	<b>312</b>	<b>602</b>			
<b>New Brunswick—</b>																
Residential.....	77	200	174	185	80	70	64	42	99	51	55	60	52			
Business.....	27	197	200	87	481	367	247	301	76	15	54	42	36			
Industrial.....	3	112	19	52	32			3	16	2	7		1			
Engineering.....	96	141	1,980	162	289	176	126	177	106		35	15	50			
<b>TOTAL</b> .....	<b>201</b>	<b>649</b>	<b>2,392</b>	<b>465</b>	<b>882</b>	<b>613</b>	<b>436</b>	<b>523</b>	<b>296</b>	<b>68</b>	<b>153</b>	<b>117</b>	<b>139</b>			
<b>Quebec—</b>																
Residential.....	1,110	1,457	1,622	1,588	1,535	1,255	1,509	2,163	965	1,223	1,080	1,360	1,852			
Business.....	902	1,979	1,704	3,487	2,411	2,985	1,979	1,391	1,300	993	545	1,819	1,144			
Industrial.....	314	696	149	1,468	647	302	997	755	232	260	105	289	121			
Engineering.....	1,912	2,043	2,021	2,218	2,157	3,498	1,782	1,776	2,338	987	1,519	194	478			
<b>TOTAL</b> .....	<b>4,238</b>	<b>6,175</b>	<b>5,487</b>	<b>8,731</b>	<b>6,750</b>	<b>8,040</b>	<b>6,266</b>	<b>6,084</b>	<b>4,837</b>	<b>3,462</b>	<b>3,849</b>	<b>3,862</b>	<b>3,595</b>			
<b>Ontario—</b>																
Residential.....	3,188	4,542	3,236	2,754	2,009	2,292	2,694	2,501	1,424	1,372	3,166	1,529	3,070			
Business.....	1,759	2,307	2,453	2,253	4,399	1,755	4,167	2,380	814	567	671	1,356	1,770			
Industrial.....	826	492	3,033	324	277	506	226	474	235	200	494	330	669			
Engineering.....	749	818	579	1,406	2,642	1,256	793	346	1,525	190	824	192	338			
<b>TOTAL</b> .....	<b>6,502</b>	<b>7,960</b>	<b>9,301</b>	<b>6,737</b>	<b>9,927</b>	<b>5,810</b>	<b>7,880</b>	<b>5,790</b>	<b>3,998</b>	<b>2,329</b>	<b>5,155</b>	<b>3,407</b>	<b>5,847</b>			
<b>Manitoba—</b>																
Residential.....	140	139	289	270	237	189	137	137	9	6	339	312	182			
Business.....	105	202	293	219	164	175	97	93	83	34	82	14	364			
Industrial.....	1,000	16	16	56	5	38			61		5	101	1			
Engineering.....	102	101	72	256	517	123	84	78	67	15	18	55				
<b>TOTAL</b> .....	<b>1,348</b>	<b>458</b>	<b>669</b>	<b>800</b>	<b>923</b>	<b>504</b>	<b>317</b>	<b>369</b>	<b>159</b>	<b>55</b>	<b>444</b>	<b>542</b>	<b>547</b>			
<b>Saskatchewan—</b>																
Residential.....	30	25	42	30	29	31	36	23	4	2	2	1	28			
Business.....	31	120	79	221	69	373	104	199	32	10	41	61	59			
Industrial.....	1		12	49		2	4	2			250	7	51			
Engineering.....	156	23	2	114	319	821	130	157	35	25	475	4	5			
<b>TOTAL</b> .....	<b>217</b>	<b>169</b>	<b>136</b>	<b>413</b>	<b>416</b>	<b>727</b>	<b>274</b>	<b>381</b>	<b>70</b>	<b>286</b>	<b>525</b>	<b>67</b>	<b>144</b>			
<b>Alberta—</b>																
Residential.....	125	170	194	177	136	164	102	71	9	13	43	63	144			
Business.....	219	140	182	255	247	1,158	1,287	118	67	103	93	89	107			
Industrial.....	9	17	10	10	1	10	1	20	226		1	9	110			
Engineering.....	193	260	142	112	150	195	25	346	30		20	10	147			
<b>TOTAL</b> .....	<b>546</b>	<b>587</b>	<b>536</b>	<b>554</b>	<b>534</b>	<b>1,526</b>	<b>1,417</b>	<b>555</b>	<b>332</b>	<b>121</b>	<b>138</b>	<b>181</b>	<b>508</b>			
<b>British Columbia—</b>																
Residential.....	433	824	811	466	389	428	371	254	187	156	146	292	308			
Business.....	244	161	205	593	810	115	268	135	30	334	420	276	307			
Industrial.....	19	3	17	3	9	51		51	6	10	10	78	63			
Engineering.....	184	58	52	636	354	529	78	156	43	26	132	68	74			
<b>TOTAL</b> .....	<b>880</b>	<b>1,046</b>	<b>673</b>	<b>1,698</b>	<b>1,562</b>	<b>1,123</b>	<b>716</b>	<b>596</b>	<b>265</b>	<b>540</b>	<b>703</b>	<b>714</b>	<b>752</b>			

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

## IV. Internal Trade

## 12. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1938										1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
RECEIPTS COUNTRY ELEVATORS														
Wheat..... 000 bus.	4,746	2,865	3,717	2,973	39,635	122,161	61,989	21,166	9,559	4,551	2,640	5,500	5,077	
Oats..... "	1,971	1,349	1,263	1,093	929	4,148	5,623	2,610	2,197	1,927	1,402	3,348	1,802	
Barley..... "	819	878	813	570	4,362	4,783	3,154	1,734	1,940	931	624	1,519	1,052	
Flax..... "	5	8	15	17	32	308	225	80	31	9	5	10	17	
Rye..... "	26	19	10	31	721	661	468	204	143	87	63	143	106	
VISIBLE SUPPLY <sup>1</sup>														
Wheat..... 000 bus.	41,744	29,602	25,908	19,709	60,090	153,471	180,238	170,655	169,087	156,022	146,695	140,806	134,916	
Oats..... "	8,200	4,301	3,610	3,025	2,962	5,978	9,443	8,234	8,869	8,858	8,644	9,587	8,978	
Barley..... "	3,205	6,020	4,916	3,313	7,995	10,281	9,311	7,152	7,674	6,505	6,304	6,775	6,980	
Flax..... "	417	362	301	223	1,78	520	607	401	288	196	177	171	165	
Rye..... "	1,226	1,127	1,016	910	1,742	1,935	1,979	1,954	2,069	2,142	2,149	2,214	2,327	
EXPORTS														
Wheat..... 000 bus.	1,618	3,371	7,275	7,248	6,266	12,615	24,579	21,704	15,983	7,879	5,746	6,564	2,832	
Oats..... "	92	427	532	583	702	577	655	1,128	1,053	824	453	619	429	
Barley..... "	280	700	2,006	1,298	1,254	2,396	2,335	3,400	1,131	1,149	646	507	333	
Flax..... "	.....	.....	.....	.....	.....	.....	2	1	8	2	1	.....	.....	
Rye..... "	9	115	109	147	181	255	254	.....	.....	.....	.....	.....	10	
Buckwheat..... "	11	3	5	80	.....	.....	.....	103	64	59	.....	.....	.....	
CASH PRICE <sup>2</sup>														
Wheat, No. 1 Nor..	138/3	115/2	114/2	98/3	76/5	63/3	61/4	50	60/5	60	60/3	58/4	60/4	
Oats, No. 2 C.W..	50/2	49	46/4	41/2	31/2	29/4	28/1	28/2	28/4	30	28/7	28/4	28/4	
Barley, No. 3 C.W..	54/4	56/2	53/2	46/5	38	34/2	35/7	34/3	35/6	34/2	36/2	35/4	37/2	
Flax, No. 1 C.W..	152/3	147/4	142/7	144/4	141/8	135	132/6	135/6	144/3	143/5	147/1	154/6	155/7	
Rye, No. 2 C.W..	63/-	57/2	53	48/2	39/7	39/5	41	38/6	39/6	41/1	41/1	39/1	39/6	

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

## 13. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK Yds.	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
Cattle.....	49,627	59,824	50,326	64,127	83,005	73,396	83,902	97,617	49,740	70,373	44,628	54,145	53,161	
Calves.....	45,482	55,215	48,378	42,017	46,782	37,577	42,273	40,728	21,567	25,264	23,118	42,424	45,866	
Hogs.....	53,635	59,396	45,593	43,619	46,851	48,917	63,589	75,312	56,345	58,800	49,607	56,000	47,727	
Sheep.....	8,048	13,318	22,927	33,849	46,390	51,321	77,579	52,738	20,012	17,335	10,954	14,536	12,936	
INSPECTED SLAUGHTERINGS	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939	1938	1939
Cattle.....	62,951	71,049	63,522	65,170	71,754	81,272	87,967	94,020	64,724	69,867	54,875	66,565	57,486	
Calves.....	80,645	96,666	77,460	61,331	60,283	52,028	50,476	43,976	29,374	31,932	31,732	61,863	77,669	
Sheep.....	22,813	20,987	14,691	7,963	10,945	13,042	16,403	131,132	7,151	6,544	4,401	3,357	28,988	
Lambs.....	1,885	5,858	33,303	54,869	72,709	100,213	137,598	87,154	41,440	35,708	32,532	35,772	2,451	
Swine.....	275,998	251,804	207,972	172,244	194,316	242,198	297,440	314,507	280,400	262,922	245,004	299,722	250,195	

## 14. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1938								1939						
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
BUTTER—															
Creamery.....	4,543	13,041	32,811	50,211	61,114	64,625	62,468	53,048	43,690	34,241	22,883	12,516	9,062		
Dairy.....	10	29	200	356	430	466	504	476	464	433	258	104	104		
CHEESE (not Process or Cottage)	17,757	22,857	32,568	38,978	43,639	47,228	44,267	32,294	30,817	29,220	27,258	26,014	26,434		
CONCENTRATED WHOLE MILK.....	11,245	15,812	20,635	24,030	26,359	24,829	10,941	17,991	17,700	15,718	9,821	7,225	7,778		
Eggs—															
Cold Storage.....	3,808	7,132	8,408	8,679	9,033	7,709	5,151	2,529	901	530	262	96	2,106		
Fresh.....	635	525	477	607	567	511	286	285	353	598	329	482	1,028		
Frozen.....	2,838	3,503	4,490	4,898	4,829	4,506	3,966	3,492	2,955	2,653	2,306	2,090	2,527		
POULTRY, dressed.....	4,951	3,953	3,525	3,229	2,909	3,112	3,433	6,872	12,463	10,956	8,804	6,734	5,125		
PORK, grand total.....	44,358	39,298	33,136	27,007	19,609	20,080	24,469	24,877	26,885	29,081	31,290	34,605	36,219		
Fresh (not frozen).....	4,318	3,463	3,062	3,228	2,788	3,056	3,676	4,529	2,301	4,109	4,194	4,513	4,359		
Fresh (frozen).....	23,217	20,726	15,277	10,069	4,624	3,347	5,361	6,627	11,375	11,407	12,004	13,460	16,138		
Cured or in cure.....	10,823	15,109	14,797	13,710	12,197	13,647	15,432	13,720	13,208	13,565	15,002	16,628	15,722		
LARD.....	3,450	3,207	3,924	3,571	3,098	2,128	1,808	1,703	2,603	2,099	2,074	2,615	3,110		
BEEF, grand total.....	15,383	13,096	11,702	11,550	10,862	12,761	17,362	21,110	19,160	19,407	15,742	14,427	12,774		
VEAL.....	2,170	2,092	3,193	3,574	3,791	4,244	4,876	5,122	4,109	3,100	2,108	1,734	2,520		
MUTTON AND LAMB.....	1,713	827	703	782	790	1,626	4,567	5,498	5,414	4,348	3,372	2,742	1,912		
FISH—															
FROZEN, fresh.....	12,876	14,607	20,141	26,518	29,957	30,658	36,154	33,708	31,490	26,901	21,220	19,369	16,410		
FROZEN, smoked.....	4,443	4,749	5,519	6,405	8,208	8,180	7,688	7,690	3,370	2,781	2,094	1,712	2,068		
Cured <sup>2</sup> .....									3,382	2,352	1,824	2,125	2,003		

<sup>1</sup> Previous to Jan. 1939, separate figures were unavailable for frozen, smoked, and cured fish.

## IV. Internal Trade—Concluded

## 15. UNADJUSTED INDEXES OF RETAIL SALES 1930 = 100

Type of Business	1938												1939			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
Boots and shoes (17).....	59.0	91.9	76.6	110.2	74.6	53.3	80.4	76.6	75.1	105.5	39.1	31.3	49.1			
Candy (8).....	44.4	77.7	54.8	43.6	48.5	47.3	51.8	52.9	44.6	109.1	34.3	40.9	44.4			
*Clothing, men's (355).....	63.1	91.2	71.9	84.1	64.9	56.7	78.0	94.8	95.5	130.3	55.1	44.9	55.0			
*Clothing, women's (234).....	64.4	98.1	69.2	79.5	58.2	51.4	68.7	87.4	79.5	111.1	48.0	40.2	58.8			
Departmental (36).....	66.5	79.5	72.9	77.6	56.7	62.4	78.4	87.9	90.3	131.4	54.6	54.7	65.2			
*Drugs (24).....	88.4	87.6	83.9	84.3	87.2	88.2	89.7	94.2	86.3	113.4	32.2	82.1	91.4			
Furniture (26).....	66.7	89.5	90.7	78.1	58.6	75.4	85.2	93.2	82.9	97.0	48.4	62.0	66.8			
*Groceries and meats (34).....	88.5	93.7	35.4	88.5	83.8	76.0	84.8	86.3	82.0	101.6	78.0	79.9	91.4			
Hardware (94).....	62.9	88.4	111.5	107.2	92.8	95.2	97.4	100.7	90.0	92.4	50.2	45.7	59.3			
*Music and radio (102).....	56.8	64.7	72.2	59.3	40.0	53.9	73.5	79.1	70.3	89.0	42.3	39.3	47.0			
*Restaurants (12).....	64.9	62.5	62.1	59.7	63.1	66.5	63.6	62.3	60.7	64.8	56.2	51.7	59.7			
Variety (12).....	70.0	91.0	86.6	95.3	92.2	81.8	89.2	98.0	92.7	189.7	58.5	60.0	69.3			
*General Index (961).....	73.3	86.1	80.1	83.3	71.7	70.1	81.1	87.0	83.8	112.6	62.1	61.4	72.4			

\* Revised to census trend.

## 16. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1938											1939				
	April	May	Juns	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Production—</b>																
Passenger automobile production.....	No. 14,033	13,641	11,014	5,273	3,063	4,290	5,412	15,423	15,518	11,404	10,914	12,689	12,791			
Truck production.....	No. 4,786	4,474	3,718	3,734	3,389	1,799	362	2,569	3,152	3,390	3,386	4,860	4,100			
Total cars and trucks.....	No. 18,819	18,115	14,732	9,007	6,452	8,089	5,774	17,992	18,670	14,794	14,300	17,549	16,891			
<b>New Motor Vehicle Sales—</b>																
New passenger.....	No. 16,810	14,157	9,235	6,206	4,591	3,832	5,392	7,586	7,342	4,791	4,515	7,889	14,250			
Retail value.....	\$1,000	18,535	15,500	10,109	6,715	4,963	4,220	5,824	8,391	8,121	5,205	4,839	8,410	15,226		
New trucks and buses.....	No. 3,902	3,820	2,389	2,067	2,613	1,879	1,124	1,060	1,111	1,139	2,211	3,125				
Retail value.....	\$1,000	4,535	4,491	2,884	2,500	3,055	2,347	1,337	1,335	1,354	1,411	2,593	3,581			
Total cars, trucks and buses.....	No. 20,772	17,977	11,624	8,273	7,204	5,711	5,161	8,646	8,453	5,930	5,688	10,100	17,375			
Retail value.....	\$1,000	23,070	19,991	12,993	9,215	8,018	6,566	7,161	9,725	9,475	6,610	6,320	11,003	18,807		
<b>Automobile Financing—</b>																
<b>TOTAL NEW AND USED CARS—</b>																
Number.....	20,915	22,556	19,346	16,018	13,748	11,711	11,192	9,674	8,838	6,363	6,733	10,344				
Percentage change <sup>1</sup> .....	- 2.2	- 9.2	- 20.5	- 18.2	- 11.2	- 6.1	+ 6.7	- 4.3	- 2.3	- 5.4	- 17.0	- 17.7				
Financing.....	\$1,000	9,405	10,090	8,167	6,377	5,673	4,877	4,525	4,065	3,938	2,734	2,842	4,278			
Percentage change <sup>1</sup> .....	+ 3.5	- 4.5	- 21.1	- 23.1	- 10.9	- 4.0	+ 4.7	- 8.6	- 10.3	- 14.7	- 20.2	- 19.6				

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

## V. External Trade

## 17. IMPORTS AND EXPORTS BY GROUPS

Group	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000			
<b>Imports—</b>																
Total.....	48,895	67,123	58,947	55,523	57,026	55,412	63,900	63,304	44,288	43,743	40,380	58,381	41,908			
Vegetable products.....	9,082	14,353	13,260	10,321	9,653	9,027	12,166	12,166	8,880	7,486	6,144	8,719	8,088			
Animal products.....	1,799	1,991	1,741	1,852	2,018	1,916	2,122	2,616	1,363	2,275	2,116	2,591	1,508			
Textiles.....	6,182	6,883	6,062	6,680	7,015	6,861	8,547	7,047	5,510	7,010	6,966	9,320	5,241			
Wood and paper.....	2,277	2,705	2,694	2,538	2,725	2,786	2,962	2,940	2,399	2,421	2,468	3,025	1,999			
Iron and its products.....	14,173	17,168	13,397	12,270	13,530	11,560	12,579	13,693	11,321	9,868	8,969	15,228	11,401			
Non-ferrous metals.....	2,884	3,553	3,298	3,387	2,548	3,310	3,493	2,984	2,586	2,431	2,146	3,354	2,311			
Non-metallic minerals.....	6,489	12,674	11,797	12,281	11,462	12,422	12,180	12,647	6,749	7,339	6,720	8,546	5,389			
Chemicals and allied products.....	2,423	3,256	2,676	2,717	2,890	3,078	4,370	4,218	2,185	2,242	2,084	2,759	2,194			
Miscellaneous commodities.....	3,585	4,530	4,027	3,798	4,585	5,451	5,491	4,092	3,202	2,672	2,766	4,839	3,717			
<b>Exports—</b>																
Total.....	56,253	72,791	78,308	78,720	86,538	108,542	102,719	94,075	70,452	81,773	62,399	77,149	56,507			
EXPORTS OF CANADIAN PRODUCE.....	51,249	67,770	66,662	66,016	83,466	107,640	101,634	93,224	69,477	81,040	61,727	76,149	55,812			
Vegetable products.....	7,171	10,467	14,739	14,171	12,245	17,014	28,611	25,919	18,052	13,074	10,166	11,347	6,734			
Animal products.....	6,045	9,077	8,579	9,504	9,743	10,611	11,033	12,239	10,531	14,132	9,293	10,157	7,492			
Textiles.....	698	1,263	1,499	1,822	1,227	1,054	1,107	1,030	933	979	919	1,220	879			
Wood and paper.....	13,756	16,936	17,402	18,945	21,102	18,985	20,253	19,927	17,760	17,069	13,592	18,761	13,936			
Iron and its products.....	4,017	5,584	6,182	5,481	4,394	3,927	3,422	4,217	4,333	6,144	4,988	6,000	3,748			
Non-ferrous metals.....	14,232	17,415	12,540	12,214	29,545	51,092	31,620	24,293	13,059	25,088	18,399	23,136	18,974			
Non-metallic minerals.....	1,624	2,439	2,253	2,159	2,141	2,080	2,442	2,736	2,189	1,638	1,278	1,600	1,297			
Chemicals and allied products.....	1,506	2,289	1,054	1,291	1,394	1,235	1,831	1,603	1,434	1,777	1,977	2,593	1,540			
Miscellaneous commodities.....	2,200	2,300	1,814	1,528	1,684	1,643	1,315	1,261	1,185	1,146	1,216	1,335	1,213			
ACTIVE BALANCE OF TRADE.....	7,358	5,668	19,361	22,897	29,512	52,131	38,810	30,772	26,166	38,031	22,018	18,819	14,598			

## V. External Trade

## 18. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1938												1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
<b>AGRICULTURAL AND VEGETABLE PRODUCTS—</b>															
Alcoholic beverages.....	428	417	501	508	458	561	649	709	951	1,023	351	307	371		
Cacao and chocolate.....	142	123	264	172	200	220	134	228	213	161	118	132	139		
Coffee and chicory.....	484	240	482	320	274	269	254	301	333	290	462	393	377		
Fruits.....	1,463	1,280	2,172	2,536	2,457	1,803	1,533	1,925	2,052	1,481	1,290	1,057	1,615		
Gums and resins.....	122	99	116	111	125	127	126	152	140	91	115	113	113		
Nuts (edible).....	221	203	278	327	224	152	306	536	540	248	208	183	279		
Rubber (chiefly raw).....	994	585	1,138	1,241	982	754	723	1,307	1,203	986	1,214	730	1,147		
Seeds.....	284	157	196	22	13	24	188	211	120	79	132	145	171		
Sugar, chiefly for refining.....	622	945	3,103	2,365	2,199	2,315	1,750	2,447	2,173	1,231	539	457	766		
Tea.....	957	576	833	1,251	600	857	766	1,018	802	716	731	594	1,053		
Vegetables.....	911	854	1,038	837	259	106	130	170	310	411	504	571	885		
<b>ANIMAL PRODUCTS—</b>															
Fish.....	154	115	118	249	279	245	223	248	225	150	163	142	167		
Furs, chiefly raw.....	1,040	494	514	364	235	365	346	292	317	277	753	879	624		
Hides.....	283	163	168	111	144	218	190	402	553	259	487	209	333		
Leather, unmanufactured.....	226	177	201	162	233	224	230	248	277	192	217	233	241		
Leather manufactured.....	306	185	162	100	133	272	304	221	136	92	116	228	437		
<b>TEXTILE PRODUCTS—</b>															
Artificial silk.....	403	280	253	180	216	335	383	405	304	337	439	428	622		
Cotton, raw.....	1,345	690	1,185	537	783	601	603	1,635	2,068	924	704	583	714		
yarn.....	256	225	218	162	194	150	166	208	204	189	259	203	330		
other.....	1,562	1,034	1,012	1,274	1,059	1,547	1,253	1,296	1,052	836	1,390	1,263	1,727		
Flax, hemp and jute.....	799	588	703	591	649	601	746	893	931	503	501	481	707		
Hats and caps.....	125	39	45	19	21	80	83	47	21	20	21	60	119		
Manila and sisal grass.....	218	142	171	197	142	94	220	95	207	92	120	166	154		
Silk—Raw.....	421	268	344	270	332	348	357	436	465	353	436	402	487		
Fabrics.....	130	70	81	115	195	166	162	129	102	106	177	105	118		
Wearing apparel.....	63	48	87	37	30	41	56	50	48	34	30	30	75		
Wool—Raw.....	886	428	399	201	354	187	267	344	233	230	300	340	529		
Noils and tops.....	424	426	351	294	313	349	368	856	370	325	354	556	730		
Woolen yarn.....	246	113	171	161	139	174	187	278	255	222	242	153	254		
Worsted and sergea.....	711	879	354	328	452	398	418	348	302	349	701	762	716		
Other wool.....	801	518	537	585	749	781	716	663	525	389	571	647	792		
<b>WOOD AND PAPER—</b>															
Books and printed matter.....	1,457	1,009	1,160	1,209	1,193	1,338	1,388	1,517	1,452	1,274	1,182	1,102	1,455		
Paper.....	783	577	641	590	597	582	660	711	716	528	595	586	788		
Wood—Furniture and other manufactured wood.....	415	321	410	333	328	359	374	380	395	313	310	324	390		
Planks and boards.....	401	205	241	238	298	315	245	241	268	199	196	210	264		
Veneers.....	47	38	22	35	34	34	25	42	40	32	46	28			
Other unmanufactured wood.....	92	101	212	196	61	69	79	55	47	50	67	112	81		
<b>IRON AND STEEL—</b>															
Automobiles.....	1,575	1,926	1,918	954	701	464	328	800	1,251	1,016	1,079	789	1,894		
Automobile parts.....	2,487	1,928	2,282	1,890	1,013	971	1,520	2,214	2,680	3,061	2,144	1,559	2,184		
Castings and forgings.....	218	187	324	243	254	156	241	270	203	116	132	153	181		
Engines and boilers.....	1,181	1,067	759	601	531	498	594	307	415	475	379	362	1,055		
Farm implements.....	2,475	2,116	2,863	1,772	2,027	3,299	1,443	651	723	512	459	605	2,108		
Hardware and cutlery.....	222	173	191	156	188	172	172	203	194	146	139	146	245		
Machinery.....	4,435	2,771	3,571	3,414	2,984	2,895	2,855	2,819	2,614	2,271	2,606	2,638	3,847		
Pigs and ingots.....	136	96	78	54	43	15	42	33	54	40	22	22			
Plates and sheets.....	1,331	1,260	2,182	1,121	1,500	1,946	1,192	1,669	2,462	1,333	716	532	736		
Other rolling mill products.....	726	647	690	598	586	526	566	605	597	559	495	392	570		
Stamped and coated products.....	170	111	162	145	120	139	137	138	132	88	94	126	155		
Tools.....	240	170	232	210	183	179	165	172	158	105	136	156	228		
Tubes and pipe.....	200	220	315	153	134	114	119	147	131	156	116	125	174		
Wire.....	183	97	128	138	111	110	66	95	105	111	110	108	158		
<b>NON-FERROUS METALS—</b>															
Aluminum.....	392	326	364	601	493	345	676	562	291	283	188	167	267		
Brass.....	287	231	217	219	190	187	194	212	218	160	163	150	261		
Clocks and watches.....	231	176	158	165	167	186	223	205	214	165	81	112	130		
Copper.....	90	48	84	55	63	53	61	50	79	70	52	66	101		
Electric apparatus.....	1,325	901	1,148	1,078	1,154	1,025	1,030	1,145	1,102	991	859	734	1,254		
Precious metals.....	231	248	216	192	196	168	194	335	169	191	161	138	274		
Tin.....	249	144	229	121	193	219	218	154	237	139	245	129	197		
<b>NON-METALLIC PRODUCTS—</b>															
Clay and products.....	818	622	773	651	677	612	583	557	688	457	463	463	652		
Coal.....	2,982	1,722	3,149	2,751	3,054	3,028	3,358	3,065	3,848	2,731	2,736	2,726	3,167		
Coke.....	191	101	84	70	113	49	58	119	135	92	163	207	216		
Glass and glassware.....	600	522	622	530	426	510	570	607	721	535	478	446	594		
Petroleum, crude.....	1,950	1,744	4,669	4,684	5,124	4,634	5,467	4,307	4,030	1,326	1,756	1,470	2,081		
Gasoline.....	175	285	1,091	1,179	1,252	760	432	613	875	364	398	293	343		
Stone and products.....	502	553	522	567	549	583	580	702	733	332	592	407	594		
<b>CHEMICALS—</b>															
Drugs and medicines.....	340	312	346	294	277	220	260	290	260	180	290	263	380		
Dyeing and tanning materials.....	330	256	256	268	306	318	372	607	690	309	345	323	369		
Fertilizers.....	193	192	464	158	103	231	204	944	750	408	183	54	101		
Perfumery.....	44	30	38	33	42	35	32	42	60	31	24	24	46		
Soap.....	43	25	48	46	24	42	53	46	39	35	31	24	60		
Soda and compounds.....	218	136	201	207	191	282	247	273	330	149	160	184	250		

## V. External Trade—Concluded

## 19. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

Commodity	1938											1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
<b>Exports of Canadian Produce—</b>															
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey).....	815	610	762	938	519	823	1,154	1,278	1,299	496	269	629	451		
Fruits.....	238	410	238	337	339	1,098	3,072	3,064	1,640	1,500	899	691	190		
Grains (Total).....	2,298	4,514	9,281	8,560	6,667	9,713	17,008	14,849	9,894	5,454	3,984	4,417	1,954		
Barley.....	181	450	1,206	741	643	946	946	1,398	401	501	303	221	145		
Wheat.....	2,062	3,714	7,662	7,455	5,671	8,410	15,590	12,727	9,048	4,846	3,532	3,987	1,646		
Rubber (chiefly tires and foot-wear).....	940	1,270	1,121	1,103	1,557	1,486	1,608	1,235	1,150	1,346	1,315	1,374	1,205		
Sugar.....	266	123	183	294	250	165	171	168	73	187	74	68	242		
Vegetables.....	128	487	477	307	223	844	1,462	1,357	656	240	203	340	175		
Wheat flour.....	1,050	1,623	1,562	1,375	1,269	1,231	1,779	1,561	1,158	1,172	887	1,110	825		
ANIMALS AND ANIMAL PRODUCTS—															
Cattle (except for stock).....	541	773	561	802	618	647	831	1,134	537	1,950	644	365	2,173		
Cheese.....	253	571	814	1,683	1,542	2,050	1,780	1,801	1,090	188	133	138	55		
Fish.....	988	1,442	2,240	2,063	2,006	2,884	2,601	2,726	2,105	2,537	1,970	2,300	1,177		
Furs (chiefly raw).....	413	650	449	659	1,288	518	344	475	2,207	4,099	1,775	1,253	476		
Hides, raw.....	136	204	145	253	231	181	316	581	460	492	265	473	194		
Leather, unmanufactured.....	201	403	283	308	313	389	486	457	394	621	545	560	479		
Meats.....	2,752	3,822	2,827	2,861	2,625	2,425	2,934	3,477	2,701	3,118	2,448	3,385	2,087		
FIBRES, TEXTILES AND PRODUCTS—															
Binder twine.....	2	235	565	212	14	2	3			2		8	4		
Cottons.....	183	221	251	225	205	153	228	255	226	246	176	362	243		
Rags.....	19	43	25	40	52	32	55	73	51	90	49	33	25		
Raw wool.....	30	51	38	78	70	53	58	70	46	33	45	38	1		
WOOD, WOOD PRODUCTS AND PAPER—															
Paper (chiefly newsprint).....	8,525	9,859	9,015	9,332	10,228	9,138	11,027	11,592	9,705	8,869	7,001	10,103	7,477		
Planks and boards.....	1,876	2,638	3,527	3,454	3,347	3,015	3,339	3,475	3,299	3,249	2,531	3,357	2,522		
Pulp-wood.....	142	649	1,784	2,075	2,550	2,313	1,209	735	520	489	368	387	142		
Shingles, n.o.p. ....	15	12	24	18	13	24	67	30	103	19	11	6	12		
Timber, square.....	117	101	157	61	66	119	73	132	129	129	178	172	142		
Wood-pulp.....	1,813	2,470	1,672	1,868	2,833	2,305	2,502	2,493	2,335	2,228	1,782	2,514	2,029		
IRON AND ITS PRODUCTS—															
Automobiles.....	1,648	1,977	2,225	1,742	1,437	1,264	1,169	1,116	2,001	3,370	2,341	2,516	942		
Automobile parts.....	221	270	223	132	158	149	182	127	215	358	107	388	246		
Farm implements.....	608	887	1,148	553	554	440	340	425	199	494	283	431	354		
Hardware and cutlery.....	81	193	172	160	344	170	204	194	203	172	276	172	163		
Machinery.....	625	1,014	938	777	720	682	594	964	692	755	921	1,022	816		
Pigs and ingots.....	46	416	277	181	66	277	148	315	271	212	441	382	313		
Tubes and pipes.....	42	60	48	59	97	81	65	74	114	51	53	72	38		
NON-FERROUS METAL PRODUCTS—															
Aluminum.....	1,221	2,400	2,595	980	2,075	1,945	3,268	2,022	1,897	2,072	2,726	2,304	1,935		
Copper (chiefly ore and blister).....	3,700	5,476	3,228	4,042	4,261	4,700	4,780	5,742	4,497	3,439	3,871	5,457	3,841		
Gold, raw.....	389	771	671	735	797	695	728	608	589	666	554	548	463		
Lead.....	757	823	431	544	902	800	1,040	627	784	748	740	1,146	834		
Nickel.....	3,197	3,987	2,090	3,493	3,968	4,077	6,125	5,647	2,781	4,882	4,551	4,868	4,589		
Silver.....	1,758	1,806	889	683	1,394	981	1,100	650	798	622	443	878	295		
NON-METALLIC MINERAL PRODUCTS—															
Asbestos (chiefly raw).....	852	1,500	1,242	1,143	1,136	1,158	1,466	1,445	1,349	680	684	872	686		
Coal.....	56	94	124	88	146	138	109	215	111	171	127	131	59		
Petroleum and products.....	9	22	123	94	118	19	117	127	131	112	22	7	7		
Stone and products.....	458	557	481	538	490	452	478	512	318	384	262	363	344		
CHEMICALS AND ALLIED PRODUCTS—															
Acids.....	67	129	119	74	107	90	181	143	119	97	81	139	118		
Fertilizers.....	716	1,051	525	312	356	225	323	582	449	678	860	1,236	616		
Soda and compounds.....	345	331	369	296	340	366	454	291	217	394	338	403	432		
MISCELLANEOUS COMMODITIES—															
Electrical energy.....	323	224	438	357	369	342	348	368	351	357	370	354	362		
Films.....	381	227	464	811	215	214	154	181	219	224	265	377	310		
Settlers' effects.....	140	443	203	180	268	348	286	231	147	165	101	141	144		

## 20. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—															
Cotton, raw.....	6,761	11,860	9,546	7,588	8,265	6,101	17,639	21,327	9,834	7,422	5,998	7,255	4,467		
Rubber, crude.....	2,239	5,701	7,264	6,015	4,105	3,147	7,032	6,995	4,924	6,423	3,250	5,506	3,285		
Wool, raw.....	1,671	1,839	916	1,694	840	1,071	1,761	1,176	1,078	1,588	1,817	2,897	1,130		
Petroleum, crude.....	51,52	133,04	137,60	142,33	132,19	184,26	127,38	128,45	40,94	56,20	47,01	65,43	45,21		
Bauxite.....	9,643	78,489	84,120	110,471	71,679	96,368	151,321	30,923	32,899	7,572	7,886	7,881	5,314		
EXPORTS—															
Fish.....	10,587	14,674	18,844	19,850	24,388	30,675	32,485	41,868	34,221	40,502	28,006	38,730	10,044		
Fish.....	1,001	1,460	2,240	2,083	2,080	2,082	2,700	2,872	2,215	2,612	2,081	2,508	1,265		
Cheese exports.....	1,620	3,720	5,477	11,695	10,520	13,093	12,165	12,536	7,575	1,320	895	890	377		
Canned salmon.....	13,048	24,430	17,812	17,519	22,070	64,093	59,904	60,612	51,038	55,787	50,329	50,484	22,680		
Planks and boards..... mit. ft.	90,98	124,90	166,18	165,91	147,21	139,45	144,30	150,85	157,20	156,21	124,06	155,34	122,86		
Wood pulp.....	652	900	714	748	1,161	1,116	1,002	1,077	994	941	729	1,066	843		
Shingles..... squares	164,550	55,393	37,431	31,278	276,692	264,471	31,952	16,948	40,920	277,882	242,208	323,221	233,815		
Auto complete or chassis..... No.	4,095	5,253	5,795	4,760	3,912	3,400	2,946	2,747	5,024	8,499	6,043	6,315	2,774		
Copper.....	38,970	59,017	42,103	47,181	46,218	46,086	49,508	48,183	36,523	43,373	35,447	39,511	56,978	39,904	
Nickel.....	11,801	10,809	9,415	14,57	15,036	19,685	18,584	21,477	15,132	19,311	18,788	20,329	18,754		
Zinc.....	20,180	32,317	16,786	27,341	664	23	383,25	383,25	819,119	19,139	157	28,129	24,078	21,818	24,756

## VI. Transportation

## 21. RAILWAY FREIGHT LOADED IN TONS

Commodity	1938								1939	
	Feb.	May	June	July	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
<b>AGRICULTURAL PRODUCTS—</b>										
Wheat	165,349	308,937	145,320	250,048	2,042,624	2,306,124	1,084,414	577,477	397,238	228,194
Corn	2,744	7,982	33,012	541	510	9,483	28,959	12,734	11,681	6,811
Oats	43,730	88,176	24,772	40,523	43,624	97,160	67,933	53,742	42,204	46,491
Barley	25,591	67,983	35,967	34,251	141,331	82,792	57,455	49,360	39,313	26,783
Rye	634	2,899	6,373	3,446	10,561	10,473	4,326	2,648	2,214	1,632
Flaxseed	880	2,382	662	1,972	3,239	8,724	3,380	5,396	2,175	340
Other grain	1,732	1,553	446	743	389	2,832	3,634	1,842	870	732
Flour	65,089	77,078	66,859	66,667	111,078	136,213	124,357	82,750	71,638	82,655
Other mill products	86,320	78,338	71,260	78,168	115,537	149,638	123,844	103,016	95,141	94,508
Hay and straw	84,345	20,817	6,249	3,498	7,599	11,055	13,089	12,453	17,268	17,052
Cotton	611	746	536	537	663	536	445	404	785	584
Apples (fresh)	16,262	2,300	211	399	43,222	73,082	54,419	26,269	27,008	20,426
Other fruit (fresh)	802	699	872	4,391	21,427	7,312	1,145	739	784	426
Potatoes	25,231	30,084	11,310	3,379	11,876	27,511	25,126	18,161	22,367	23,614
Other fresh vegetables	7,106	2,761	3,966	6,509	20,912	16,819	9,394	7,677	8,002	6,774
Other agricultural products	19,074	17,873	14,387	14,088	22,352	138,500	133,651	28,220	19,355	21,299
<b>ANIMAL PRODUCTS—</b>										
Horses	3,404	4,399	2,874	4,700	2,726	3,659	3,863	2,258	2,240	2,513
Cattle and calves	22,337	25,914	27,093	35,065	43,755	53,883	55,384	29,278	39,801	22,690
Sheep	1,374	531	662	1,249	3,147	7,280	3,692	1,724	1,659	1,217
Hogs	16,401	12,454	10,510	9,115	10,832	13,874	15,068	14,890	15,000	14,063
Dressed meats (fresh), (cured, salted, canned)	8,280	8,207	6,496	7,353	7,377	7,647	8,810	7,123	8,170	5,550
Other packing house products (edible)	9,445	8,935	8,356	6,499	6,247	7,284	9,480	8,655	7,209	7,435
Poultry	5,676	7,337	6,012	5,350	6,703	7,334	7,760	7,537	7,045	6,210
Eggs	628	163	43	77	32	76	476	4,944	704	685
Butter and cheese	249	1,445	1,145	887	1,148	886	593	386	358	285
Wool	2,110	2,045	6,731	8,162	7,398	5,733	4,410	2,445	3,659	3,800
Hides and leather	351	369	825	2,015	398	559	822	457	256	343
Other animal products	2,219	3,422	2,480	3,788	3,465	4,658	5,454	4,308	5,032	3,498
MINING PRODUCTS—	4,049	8,588	4,088	3,897	4,985	6,496	6,474	4,902	1,200	4,625
Anthracite coal	1,846	1,659	660	1,063	1,895	2,093	2,534	2,866	2,383	1,161
Bituminous coal	600,706	635,798	576,553	506,878	592,742	600,739	563,255	554,953	478,735	523,747
Lignite coal	319,786	50,704	37,776	37,962	149,141	349,183	417,800	298,482	303,397	328,928
Coke	69,246	48,384	43,548	43,231	59,564	68,442	78,424	81,544	83,172	76,918
Iron ores	50	2,677	1,401	791	881	918	313	68	1,146	34
Other ores and concentrates	309,134	309,917	324,114	300,563	301,472	333,992	330,016	342,438	317,996	277,661
Base bullion and matte	69,464	82,825	71,309	75,247	77,657	93,793	77,310	79,658	81,408	79,577
Gravel, sand, stone (crushed)	66,392	218,514	328,028	369,798	341,199	222,989	118,469	70,269	45,326	44,915
Slate or block stone	3,687	3,801	4,177	4,056	4,502	4,043	4,532	3,545	3,366	3,978
Crude petroleum	22,744	38,068	39,578	41,721	64,500	53,779	26,924	28,472	23,588	23,932
Asphalt	12,628	15,673	50,657	46,119	42,304	16,929	8,162	2,173	2,964	2,709
Salt	10,268	16,321	17,393	17,501	18,074	25,330	22,545	11,097	9,216	7,544
Other mine products	100,260	169,768	184,518	181,528	163,828	201,569	139,884	94,946	84,180	83,158
<b>FOREST PRODUCTS—</b>										
Logs, posts, poles, cordwood	182,647	153,068	168,150	103,564	143,297	229,477	240,805	191,649	153,904	170,830
Ties	1,505	4,848	8,689	2,670	6,544	1,431	1,797	411	907	360
Pulpwood	480,628	157,666	175,125	189,846	152,879	139,995	107,823	128,033	179,612	196,366
Lumber, timber, box, crate, and cooperage material	104,290	233,652	232,114	259,754	220,557	225,300	227,577	193,163	164,934	156,977
Other forest products	16,167	14,540	35,400	29,295	15,043	14,981	11,446	33,663	14,230	14,868
<b>MANUFACTURES AND MISCELLANEOUS—</b>										
Gasoline, petroleum products	87,057	200,011	193,356	208,936	213,097	176,901	145,747	118,175	103,585	82,709
Sugar	14,112	17,494	22,780	29,537	26,960	25,621	22,789	24,383	15,327	14,862
Iron, pig and bloom	8,606	9,060	10,345	9,201	12,724	17,252	22,056	7,545	7,649	7,443
Rails and fastenings	2,001	21,092	15,683	19,527	1,355	1,778	1,830	1,133	1,284	8,118
Iron and steel (bar, etc.)	42,043	45,190	42,638	36,809	38,313	36,759	35,994	30,810	30,249	29,295
Castings, machinery and boilers	5,500	9,676	8,641	8,149	7,159	7,370	6,013	4,937	4,366	4,014
Cement	13,191	60,034	55,685	72,225	73,841	69,224	32,991	14,831	8,891	10,110
Brick and artificial stone	4,748	14,982	16,466	15,768	18,498	18,874	11,281	6,635	4,691	3,779
Lime and plaster	10,097	23,172	22,334	21,947	22,466	23,361	20,864	17,539	18,639	16,999
Sewer pipe and drain tile	1,133	2,860	3,491	2,857	3,659	3,062	1,724	812	615	791
Agricultural implements and vehicles other than autos	9,518	8,000	9,030	13,595	4,462	3,142	2,590	3,617	5,423	4,904
Automobiles and auto trucks	31,824	31,141	19,788	16,270	11,128	10,432	26,111	34,625	24,912	24,977
Household goods	1,042	2,809	1,709	1,672	2,103	3,557	2,637	1,180	782	755
Furniture	1,934	1,945	1,602	2,068	2,380	2,423	2,457	1,800	2,593	2,449
Beverages	11,846	17,002	20,595	20,115	18,417	17,535	18,457	21,925	9,367	10,322
Fertilizers, all kinds	43,152	129,004	26,350	22,860	26,705	37,645	55,503	42,467	43,410	47,990
Paper, printed matter, books	158,798	137,701	131,347	121,367	140,758	166,671	165,322	174,517	169,778	154,306
Wood-pulp	41,322	47,849	42,213	45,309	51,113	60,250	57,622	53,930	53,453	48,761
Fish (fresh, frozen, cured)	8,100	2,504	3,087	2,902	4,821	6,548	6,984	7,753	9,917	8,002
Canned goods (except meats)	11,376	16,645	16,550	17,351	23,379	28,523	28,549	14,555	11,756	13,866
Other manufactures and miscellaneous	203,651	274,484	272,125	271,181	267,142	274,894	258,579	199,892	176,474	182,127
Merchandise	124,767	138,315	131,010	126,287	142,376	143,952	128,603	111,833	116,625	114,550
Grand total, 000 tons	4,042	4,275	4,014	4,022	6,288	7,101	5,414	4,207	3,773	3,553

## VI. Transportation—Concluded

### 22. RAILWAY OPERATING STATISTICS<sup>1</sup>

Classification	1938										1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Dec.	Jan.	Feb.	Mar.	
<b>Canadian National—</b>													
Operating revenues....\$000	12,587	11,984	12,035	11,695	12,107	13,537	15,711	17,431	12,515	11,030	10,680	12,067	
Operating expenses....\$000	13,406	12,614	12,466	12,595	12,374	12,875	13,142	13,115	12,074	11,976	12,310	12,853	
Operating income....\$000	-1,157	-992	-734	-1,257	-680	-292	2,203	3,947	-43	-1,316	-1,980	-1,119	
No. of tons carried....000 tons	2,657	2,206	2,543	2,374	2,374	2,683	3,394	3,859	2,483	2,301	2,219	2,559	
Ton miles....000,000 tons	979	875	851	717	819	939	1,514	1,779	958	876	787	984	
Passengers carried....000	1,013	845	645	700	872	809	601	583	904	880	854	916	
Passengers carried one mile....000,000 pass.	72	67	60	73	86	81	69	55	76	56	55	61	
Total pay-roll....\$000	8,573	8,139	8,348	8,297	8,470	8,924	8,858	8,764	7,843	7,909	7,948	8,315	
Number of employees....000	66	64	66	67	66	69	69	67	62	61	65	67	
<b>Canadian Pacific—</b>													
Operating revenues....\$000	10,532	10,508	10,650	10,275	11,203	12,294	15,838	17,004	11,922	9,772	9,288	10,506	
Operating expenses....\$000	9,739	9,552	9,777	9,271	10,220	11,315	11,744	10,499	8,221	8,877	8,600	9,316	
Operating income....\$000	387	500	422	511	507	491	3,651	6,046	3,346	461	-233	774	
No. of tons carried....000 tons	2,191	2,187	2,288	2,086	2,100	2,456	3,348	3,966	2,386	2,124	1,930	2,185	
Ton miles....000,000 tons	820	799	781	658	721	965	1,684	1,930	1,008	802	740	885	
Passengers carried....000	773	637	464	554	604	583	514	456	737	667	669	738	
Passengers carried one mile....000,000 pass.	62	56	53	71	87	76	70	50	72	51	55	54	
Total pay-roll....\$000	6,232	6,184	6,491	6,390	6,034	6,512	6,645	5,785	5,580	5,741	5,739	5,975	
Number of employees....000	46	47	50	49	45	48	49	42	41	43	45	43	
<b>All Railways—</b>													
Carloadings....000 cars	199,51	184,73	190,10	187,47	182,64	213,08	249,50	256,62	178,37	171,40	159,67	191,01	
Operating revenues....\$000	25,925	25,192	25,445	24,577	25,773	28,439	34,504	37,609	27,521	23,798	22,652	.....	
Operating expenses....\$000	25,165	24,112	24,188	23,816	24,515	26,103	26,919	25,681	22,633	22,923	22,921	.....	
Operating income....\$000	-375	-136	96	-490	-12	1,095	6,375	10,684	3,597	-382	-1,400	.....	
No. of tons carried....000 tons	6,469	5,852	6,396	5,894	5,779	6,516	8,268	9,618	6,377	5,973	5,599	.....	
No. of tons carried one mile....000,000 tons	2,235	1,841	1,798	1,525	1,506	2,325	3,380	4,131	2,100	1,871	1,923	.....	
Passengers carried....000	2,000	1,686	1,308	1,460	1,781	1,614	1,378	1,201	1,857	1,727	1,684	.....	
Passengers carried one mile....000,000 pass.	148	138	128	160	192	172	153	119	166	123	122	.....	
Total pay-roll....\$000	15,801	15,300	15,848	15,727	15,518	16,447	16,534	15,588	14,449	14,665	14,665	.....	
Number of employees....000	119	117	124	123	119	124	125	117	109	110	116	.....	

<sup>1</sup> April operating revenues C.P.R. \$10,113,000. C.N.R. \$12,100,000. Carloadings, 179,044.

### 23. CANAL CARGO TRAFFIC

Canal	1938										1939		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Sault Ste. Marie													
000 tons	971	3,365	5,364	5,552	6,237	6,624	7,141	4,466	323	.....	.....	.....	43
Welland..000 tons	664	1,740	1,461	1,529	1,588	1,786	2,030	1,651	182	.....	.....	.....	200
St. Lawrence													
000 tons	352	1,512	1,184	1,178	1,215	1,295	1,429	1,065	5	.....	.....	.....	50

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

Saint John.. Entered	191,338	137,571	139,712	157,398	174,064	172,584	151,310	143,675	328,389	295,306	286,649	283,670	226,104	
Cleared	227,321	141,997	146,032	158,132	167,925	171,498	157,156	120,839	311,670	286,877	283,494	331,811	243,022	
Halifax....Entered	322,852	195,551	178,028	217,540	244,759	289,267	234,275	275,774	313,605	588,982	457,218	439,111	473,334	368,517
Cleared	342,997	206,061	180,282	216,958	239,652	268,181	258,065	298,841	572,490	459,174	432,843	478,858	389,073	
Quebec....Entered	189,022	452,639	633,198	929	117,809	188,610	310,518	919,500	547	23,073	.....	.....	.....	
Cleared	192,549	451,702	690,783	917	107,809	188,610	412,535	848,581	616,949	.....	.....	.....	.....	
Montreal....Entered	353,139	1,283,254	1,168,659	1,257,054	1,103,601	1,103,601	765,1797	1,025,842	11,557	.....	.....	.....	85,035	
Cleared	249,572	1,195,060	1,214,195	1,286,037	1,226,551	1,093,601	748,6586	1,016,046	30,712	.....	.....	.....	11,765	
Toronto....Entered	142,201	306,138	500,801	569,025	554,278	409,972	353,729	493,443	32,330	.....	.....	.....	60,729	
Cleared	185,757	407,340	486,536	565,176	548,770	412,039	353,046	365,820	14,014	.....	.....	.....	65,923	
Vancouver..Entered	899,565	906,114	957,953	1,146,781	1,150,030	1,015,170	974,850	1,002,026	993,841	944,740	823,424	991,758	921,135	
Cleared	885,556	921,133	963,364	1,139,495	1,158,057	1,000,801	973,448	990,437	971,533	970,278	813,393	999,536	932,826	

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

Saint John.. Entered	62,045	51,985	37,916	34,461	57,120	46,674	55,180	38,253	90,834	68,513	67,278	75,201	74,172
Cleared	145,589	45,993	59,235	51,238	55,260	54,593	45,343	27,234	135,383	149,077	157,513	214,360	141,183
Halifax....Entered	110,630	83,983	67,225	71,128	110,349	84,888	81,220	116,068	126,979	96,293	99,534	103,269	99,185
Cleared	83,218	43,590	66,468	66,284	33,087	77,909	63,220	46,736	102,310	98,932	75,730	94,655	81,896
Quebec....Entered	20,458	213,752	127,923	161,551	77,852	114,333	150,619	342,572	30,635	.....	.....	.....	.....
Cleared	23,720	109,524	67,485	63,590	63,155	58,671	71,165	42,933	2,763	.....	.....	.....	.....
Montreal....Entered	429,323	1,609,094	1,356,458	1,378,705	1,267,459	1,274,161	803,8686	1,121,009	4,743	.....	.....	.....	58,652
Cleared	116,219	951,791	913,204	885,029	759,358	712,684	541,8196	633,975	37,525	.....	.....	.....	14,126
Toronto....Entered	161,948	443,292	390,918	419,506	410,760	354,790	483,598	535,000	83,034	.....	.....	.....	79,449
Cleared	127,287	80,946	87,738	46,488	81,211	79,939	80,197	69,831	1,898	.....	.....	.....	30,677
Vancouver..Entered	314,636	297,167	337,052	330,727	333,871	311,923	321,623	346,564	327,031	286,530	271,501	335,600	318,271
Cleared	191,461	191,848	153,129	158,462	147,445	208,293	248,249	334,066	336,334	375,283	292,109	306,805	265,194

## VII. Employment

26. UNADJUSTED INDEXES OF EMPLOYMENT, FIRST OF MONTH—1926 = 100  
AND NUMBER OF PERSONS IN RECEIPT OF AID

Classification	1938												1939				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
All Industries.....	107.4	111.9	113.5	112.1	115.1	116.7	114.6	114.0	108.1	106.5	106.5	104.9	100.2				
MANUFACTURING.....	110.6	112.3	111.8	110.0	113.8	112.5	110.9	110.1	104.3	106.0	107.0	107.1	108.4				
Animal products—edible.....	124.4	134.8	139.0	142.1	140.7	134.4	133.4	133.8	129.1	122.2	119.6	122.4	126.9				
Fur and products.....	94.4	103.6	97.7	94.5	94.6	96.5	95.1	96.5	82.8	77.9	87.7	95.1	94.1				
Leather and products.....	108.5	105.3	103.4	109.3	113.9	113.3	106.1	105.0	100.7	107.1	111.7	112.7	111.1				
Lumber and products.....	77.3	88.3	89.9	90.8	80.5	82.5	77.7	72.2	68.2	69.8	72.7	72.4	77.3				
Rough and dressed lumber.....	68.3	79.2	84.6	86.4	84.6	72.9	66.5	59.5	56.5	58.8	61.1	60.9	66.1				
Furniture.....	80.2	79.9	81.6	81.3	84.2	88.3	88.8	88.4	82.3	84.3	84.1	83.4	83.1				
Other lumber products.....	109.9	114.2	113.8	112.9	109.4	110.0	104.8	109.8	94.2	93.5	100.7	100.4	108.7				
Musical instruments.....	46.7	45.1	52.8	55.4	58.4	58.3	53.5	50.3	48.4	47.4	39.8	47.2	41.6				
Plant products—edible.....	107.4	111.5	120.9	128.7	157.5	149.0	134.7	121.5	105.4	105.1	104.2	104.8	107.7				
Pulp and paper products.....	103.0	105.3	106.7	107.3	107.1	108.2	107.5	107.2	102.7	103.7	104.9	104.5	105.1				
Pulp and paper.....	90.9	94.4	97.5	99.1	97.7	99.2	96.9	93.6	88.4	87.0	90.2	90.1	90.7				
Paper products.....	129.5	130.8	130.9	130.7	135.6	135.8	136.0	136.4	126.4	130.5	130.9	130.2	130.3				
Printing and publishing.....	109.8	110.7	110.4	110.1	109.7	110.6	111.7	114.6	113.1	115.7	114.9	114.0	114.9				
Rubber products.....	100.6	100.8	97.8	97.2	102.9	104.4	106.1	105.6	102.4	102.1	103.6	105.4	105.5				
Textile products.....	122.3	119.3	116.0	113.7	119.5	123.0	122.6	120.0	113.6	117.5	119.8	120.5	120.4				
Thread, yarn and cloth.....	128.5	126.1	124.1	123.3	127.8	129.9	130.4	131.2	127.8	128.0	127.9	126.3	125.0				
Hosiery and knit goods.....	122.4	121.2	118.9	115.2	119.7	122.5	124.9	122.7	116.6	117.4	113.7	120.6	121.4				
Garments and personal furnishings.....	121.2	116.5	112.3	108.5	116.3	121.0	118.7	112.7	103.1	111.4	116.3	118.0	116.6				
Other textile products.....	100.7	104.2	98.6	100.9	104.0	109.1	107.1	104.3	97.8	103.9	108.0	110.2	115.6				
Tobacco.....	101.0	102.5	97.4	99.7	100.2	96.3	96.4	141.5	158.8	160.2	163.8	119.8	91.2				
Beverages.....	162.3	167.7	174.7	172.8	174.3	173.2	166.9	165.3	159.4	159.9	164.0	163.9					
Chemicals and allied products.....	166.4	161.2	155.6	157.2	159.7	159.4	159.6	157.3	152.3	155.0	155.6	158.5	158.8				
Clay, glass and stone products.....	82.4	92.9	94.9	93.8	93.5	91.7	89.3	85.0	75.0	70.9	71.7	76.8	82.2				
Electric light and power.....	121.6	128.0	134.2	134.7	136.0	136.6	137.9	131.7	127.7	125.3	129.9	123.5	126.3				
Electrical apparatus.....	136.8	136.8	138.0	132.2	139.2	137.5	136.0	130.8	126.8	125.7	123.9	124.5	125.5				
Iron and steel products.....	104.5	104.8	100.0	91.1	93.1	92.4	93.9	97.2	90.5	94.3	94.6	95.8	97.3				
Crude, rolled and forged products.....	124.5	130.9	124.8	112.2	115.4	109.4	115.4	113.5	107.2	118.3	114.2	119.1	123.8				
Machinery.....	123.2	123.4	122.1	120.0	120.9	110.4	113.7	116.9	110.0	112.8	114.2	114.0	115.0				
Agricultural implements.....	72.5	67.6	67.4	58.8	51.0	54.2	60.7	61.6	59.6	62.9	62.6	61.1	59.8				
Land vehicles.....	99.4	99.6	92.3	77.7	81.7	82.4	84.6	91.3	85.4	90.0	90.3	90.5	92.3				
Automobiles and parts.....	151.9	152.6	132.7	86.4	103.5	115.9	132.5	159.0	138.4	150.0	151.3	147.6	148.9				
Steel shipbuilding and repairing.....	82.7	84.5	84.4	85.8	75.9	71.8	72.0	80.5	57.1	53.1	62.2	67.1	66.7				
Heating appliances.....	118.5	130.3	131.2	132.2	138.7	143.5	139.5	129.8	100.2	106.4	118.7	121.6	124.0				
Iron and steel fabrication.....	123.2	124.2	123.6	121.8	116.1	107.4	96.8	100.3	99.1	99.4	97.1	101.3	103.2				
Foundry and machine shop products.....	113.5	110.5	100.4	94.3	105.5	106.1	100.3	106.7	101.5	102.1	98.5	101.3	101.1				
LOGGING.....	103.0	101.5	99.6	99.7	101.2	101.7	103.7	103.3	98.8	97.2	98.0	99.6	100.3				
Mining.....	156.6	156.8	158.2	156.4	160.3	157.4	155.6	155.3	151.3	152.6	154.7	154.6					
Non-ferrous metal products.....	156.1	158.8	160.0	152.0	161.7	160.2	156.1	152.3	147.3	146.3	149.1	150.1					
Non-metallic mineral products.....	137.1	142.3	147.0	145.4	147.2	149.8	146.0	139.1	129.2	131.7	134.2	134.3	140.3				
Miscellaneous.....	97.5	93.6	86.1	59.6	58.6	78.8	130.8	166.4	150.6	143.0	160.4	160.5	51.0				
TRANSPORTATION.....	149.7	153.3	154.5	153.8	157.4	160.8	163.4	183.3	160.4	160.5	160.9	157.4	155.8				
Street railways and cartage.....	85.7	85.5	85.1	83.9	88.4	91.9	92.9	95.2	95.8	93.5	93.4	87.6	82.3				
Coal.....	306.1	316.6	318.4	319.3	326.9	331.8	335.5	332.3	325.2	333.3	334.6	333.6	334.0				
Metallic ores.....	123.4	129.3	137.3	134.5	128.3	128.5	135.8	131.1	121.7	116.8	117.7	119.1	123.4				
NON-METALLICS (EXCEPT MINERALS).....	123.4	84.7	87.2	88.2	88.3	87.2	85.5	84.0	83.3	81.2	80.8	81.2	82.0				
COMMUNICATIONS.....	90.1	97.0	100.9	101.8	102.7	101.2	97.0	93.8	91.7	89.8	88.6	89.2	99.6				
Telegraphs.....	80.4	81.4	83.4	84.4	84.3	83.4	82.3	81.3	81.0	78.8	78.7	79.7	79.7				
Telephones.....	83.9	84.9	86.3	86.9	88.7	90.1	87.9	85.0	79.9	79.4	80.3	79.3	81.4				
TRANSPORTATION.....	114.0	115.6	121.5	119.3	124.8	127.9	125.2	124.1	120.9	119.6	119.8	119.4	120.9				
Street railways and cartage.....	72.4	73.1	73.4	74.2	76.3	77.9	75.7	71.9	71.0	71.6	72.6	71.0	70.7				
Steam railways.....	98.0	102.4	98.3	96.1	94.6	93.6	67.4	63.5	64.0	65.2	65.2						
Shipping and stevedoring.....	98.0	97.9	98.8	102.4	98.3	71.7	77.8	80.4	69.5	53.5	44.2	43.3	46.2				
CONSTRUCTION AND MAINTENANCE.....	88.2	114.5	124.9	128.0	133.8	143.5	142.5	122.5	96.4	89.4	94.3	91.6	94.2				
Buildings.....	46.8	54.5	60.9	64.6	71.7	77.8	80.4	69.5	44.2	43.3	44.2	43.4	46.2				
Highway.....	160.9	223.2	250.7	261.4	262.1	289.3	238.2	227.5	192.0	172.9	177.3	182.7	182.9				
Railway.....	61.9	72.9	71.6	66.7	76.1	73.1	56.3	48.9	52.7	68.9	55.5	60.3					
SERVICES.....	131.9	135.3	146.1	143.5	146.7	139.1	132.8	131.7	131.7	129.5	125.8	131.4	133.2				
Hotels and restaurants.....	124.1	128.5	143.9	141.6	146.5	131.9	126.5	126.0	127.4	125.2	124.8	125.7	125.6				
Personal (chiefly laundries).....	144.2	146.1	149.6	146.5	146.9	142.8	143.3	141.5	139.1	136.8	134.9	141.2	146.3				
TRADE.....	131.3	131.5	133.3	132.1	130.1	134.5	135.6	139.7	144.8	131.0	130.1	128.9	131.1	135.1			
Retail.....	137.7	137.4	139.4	137.3	134.9	139.5	141.3	148.0	155.8	136.3	133.5	136.5	141.3				
Wholesale.....	116.8	118.0	118.9	119.6	121.8	122.8	120.0	119.7	118.2	118.3	117.5	117.6	119.3				
CITIES—																	
Montreal.....	104.5	107.3	106.4	104.7	106.6	108.2	107.1	106.2	100.4	102.6	101.4	102.2	104.5				
Quebec.....	103.8	103.8	109.1	109.0	110.2	117.1	119.1	119.2	117.0	117.9	118.1	122.8					
Toronto.....	106.3	106.7	107.4	105.6	108.1	109.4	109.6	108.8	107.3	105.7	105.3	109.1	107.6				
Ottawa.....	103.0	106.3	106.8	107.7	109.0	108.3	106.1	105.6	104.3	103.1	105.3	107.3	106.4				
Hamilton.....	107.2	106.6	109.9	108.3	109.2	104.1	103.8	102.4	97.9	96.9	97.4						
Windsor.....	148.9	146.0	128.8	105.2	121.1	126.7	130.6	148.2	150.2	140.5	139.1	139.1	140.8				
Winnipeg.....	91.6	92.8	95.2	95.2	96.5	96.3	94.7	94.6	90.6	89.1	88.5	88.3	90.0				
Vancouver.....	105.9	106.4	111.0	112.2	114.9	114.7	110.4	110.6	108.8	106.7	106.4	107.4	110.3				
Numbers in Receipt of Aid—																	
Persons on urban aid.....	000	576	521	497	471	445	473	535	605	668	698	....	....				
Persons on agricultural aid.....	000	380	364	339	287	109	168	252	292	308	321	....	....				

## VII. Employment—Concluded

## 27. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926=100

Classification	1938												1939				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May				
All Industries.....	111.5	111.9	111.4	109.0	110.6	111.0	109.7	111.3	112.3	110.6	110.9	111.1	110.3				
MANUFACTURING.....	109.7	110.2	109.5	107.5	110.6	109.0	110.1	111.3	111.3	110.0	109.3	108.0	107.5				
Leather and products.....	104.1	102.3	103.8	106.9	110.2	109.6	107.0	109.0	113.9	111.5	110.4	109.2	106.6				
Rough and dressed lumber.....	70.7	70.7	69.3	69.0	69.6	64.8	66.4	66.9	72.5	72.6	74.7	73.4	70.5				
Furniture.....	81.9	81.1	83.4	85.3	85.5	82.3	82.5	82.7	87.3	84.7	84.4	84.1	84.9				
Musical instruments.....	57.6	54.5	58.5	58.1	50.7	48.0	42.5	40.3	48.7	52.9	45.7	57.6	51.1				
Pulp and paper.....	91.7	92.6	94.4	93.3	94.0	96.2	94.7	94.1	91.9	92.7	95.1	94.1	91.5				
Paper products.....	130.0	129.8	131.0	130.3	133.6	132.4	131.8	132.3	132.8	134.8	133.0	132.0	130.8				
Printing and publishing.....	110.8	110.7	111.3	110.2	110.3	110.6	111.1	112.9	112.0	114.6	116.1	114.8	115.9				
Rubber products.....	101.4	101.2	97.9	98.1	100.3	104.6	105.3	102.6	104.2	102.6	102.4	104.9	106.5				
Textile products.....	110.0	117.8	117.3	116.7	121.2	121.5	120.7	120.7	110.6	118.2	117.6	116.0	117.1				
Thread, yarn and cloth.....	128.5	125.8	126.1	123.2	124.7	130.6	130.1	129.5	120.2	128.3	126.4	125.2	125.0				
Hosiery and knit goods.....	121.3	122.1	119.7	118.2	121.5	122.3	120.7	118.8	120.0	119.2	118.5	118.6	120.3				
Clay, glass and stone products.....	83.0	86.6	85.7	84.1	84.5	83.9	84.9	86.0	85.1	82.7	84.1	86.3	82.8				
Electric light and power.....	124.0	128.1	123.5	130.6	130.5	131.7	135.7	133.2	129.8	129.3	128.0	127.2	128.7				
Electric apparatus.....	138.9	138.3	136.8	132.2	136.5	132.2	130.1	129.2	129.7	128.5	127.9	127.7	127.4				
Iron and steel products.....	98.4	100.1	98.3	93.2	97.6	97.4	97.8	99.6	95.6	93.7	90.9	90.1	91.6				
Crude, rolled and forged products.....	119.4	126.0	124.7	113.2	117.8	113.1	117.0	115.5	118.2	116.6	112.4	110.9	118.7				
Machinery other than vehicles.....	123.4	122.2	119.8	117.6	120.3	115.2	112.7	115.9	112.5	116.2	116.4	115.2	116.2				
Agricultural implements.....	65.3	60.5	58.6	56.2	57.4	65.0	70.8	70.7	67.2	61.1	57.4	54.1	53.9				
LOGGING.....	135.8	121.9	121.1	90.4	89.5	91.0	105.3	114.8	103.9	98.4	87.5	81.3	71.0				
MINING.....	155.0	156.7	156.7	154.4	156.2	156.4	156.5	157.2	159.1	160.7	163.7	162.9	161.3				
Metallic ores.....	311.4	320.1	318.4	313.0	320.2	323.1	323.1	327.7	333.2	341.9	341.4	341.1	339.8				
Non-metallic minerals (except coal).....	130.9	125.8	130.0	124.4	117.5	117.1	126.7	128.7	130.2	131.8	132.8	131.6	130.9				
Telephones.....	81.8	81.8	82.8	82.5	82.0	81.9	81.6	80.7	81.5	80.7	80.5	80.4	81.1				
TRANSPORTATION.....	86.8	84.2	84.3	84.0	85.2	85.6	83.6	82.1	82.8	84.0	85.9	84.2	84.2				
Street railways and cartage.....	115.6	115.6	120.2	117.5	121.2	123.5	122.6	124.0	123.1	123.0	123.1	122.8	122.5				
Steam railways.....	74.5	74.3	72.7	72.2	73.4	74.7	73.9	71.5	71.7	74.0	75.1	73.4	72.7				
Shipping and stevedoring.....	94.8	89.4	89.2	91.5	87.5	83.9	85.5	84.2	85.8	80.9	82.0	80.2	76.1				
CONSTRUCTION AND MAINTENANCE.....	102.9	107.7	101.1	97.9	108.4	116.9	107.4	119.7	125.8	121.1	121.7	109.9	125.7				
Building.....	50.9	53.5	56.2	55.2	61.9	66.3	68.6	66.5	62.6	54.1	54.1	53.3	50.2				
Highway.....	189.7	232.7	215.9	213.6	215.2	239.9	197.7	229.8	231.3	219.1	223.0	235.7	215.7				
Railway.....	65.6	66.6	61.9	57.5	63.9	64.5	55.6	56.7	65.3	77.1	65.4	63.9	63.9				
HOTELS AND RESTAURANTS.....	131.6	130.7	135.9	128.3	130.2	130.2	128.8	130.2	131.1	130.7	130.8	133.9	133.2				
TRADE.....	133.3	132.8	133.4	133.1	131.9	134.0	133.7	132.5	137.0	133.8	133.4	135.0	137.2				
Retail.....	138.8	138.4	139.3	141.1	138.8	141.5	141.0	141.6	141.4	138.7	136.9	139.9	142.4				
Wholesale.....	118.7	118.6	118.5	119.5	119.9	119.2	118.6	117.5	119.9	121.0	120.1	121.2	121.2				
Economic Areas—																	
Maritime Provinces.....	109.5	108.9	108.4	114.7	106.4	110.4	112.2	111.8	112.8	104.1	104.9	103.6	102.2				
Quebec.....	117.3	117.6	115.1	112.4	112.4	115.7	114.9	119.3	123.2	119.1	118.2	116.1	116.3				
Ontario.....	110.8	110.6	111.3	109.0	112.3	111.8	112.4	113.4	115.1	113.0	111.8	111.6	108.8				
Prairie Provinces.....	97.1	97.6	96.5	99.1	105.7	106.3	105.1	102.1	99.9	98.8	101.6	100.0	100.3				
British Columbia.....	103.1	102.3	102.9	99.7	105.0	108.1	104.6	107.4	107.7	104.8	102.9	105.2	103.6				
CITIES—																	
Montreal.....	105.6	103.9	102.6	101.0	103.1	103.9	102.8	104.4	108.2	109.3	107.1	107.0	105.6				
Quebec.....	103.8	102.1	107.9	106.1	105.5	113.0	116.7	119.6	124.9	123.9	121.9	121.8	122.8				
Toronto.....	108.6	106.2	105.8	104.8	106.5	108.5	107.0	105.9	110.4	108.0	108.6	108.3	107.9				
Ottawa.....	102.9	104.4	104.8	104.5	105.6	105.1	104.8	107.0	108.3	107.1	108.7	109.6	106.3				
Hamilton.....	107.4	106.8	109.4	107.1	110.0	102.4	102.3	100.8	101.0	97.8	97.7	99.0	102.5				
Windsor.....	132.4	133.0	125.4	109.4	134.3	138.8	140.4	155.5	161.5	139.7	132.2	125.9	125.2				
Winnipeg.....	93.2	93.0	94.2	93.2	93.5	93.6	92.5	93.1	92.4	91.4	91.5	91.7	91.6				
Vancouver.....	105.0	104.2	108.7	107.9	110.0	111.7	110.0	111.7	113.9	112.6	109.1	108.9	109.3				

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

Classification	1938												1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.					
Labour Factors—																	
Percentage unemployment in trade unions.....p.c.	13.1	13.2	13.5	14.0	11.6	10.4	12.3	13.7	16.2	15.9	16.4	15.7					
Employment: Applications No.	58,638	58,674	58,075	59,987	68,590	69,960	74,715	81,426	64,972	78,133	59,631	65,048	57,469				
Vacancies...No.	25,072	29,013	33,485	32,246	44,025	39,279	36,970	43,859	39,006	33,349	27,810	31,086	26,994				
Placements...No.	22,889	27,093	31,828	31,867	41,891	37,307	35,348	42,783	38,070	32,132	26,834	29,004	25,146				
Strikes and Lockouts—																	
Disputes in existence...No.	15	35	19	15	18	15	31	7	8	10	8	8	8				
Number of employees...No.	2,874	2,054	2,366	1,423	2,083	2,173	3,146	392	274	1,228	2,643	2,643					
Time loss in working days...No.	17,548	11,727	12,216	10,435	14,308	18,840	18,122	3,150	2,357	8,047	24,791	24,791					
Wage earners unemployed...000	437	400	387	407	362	346	378	308	472	485	491						
Vital Statistics— <sup>1</sup>																	
Births.....	6,813	7,023	7,227	7,283	7,473	7,284	6,810	6,805	7,221	7,088	6,515	7,316	7,375				
Deaths.....	4,606	4,505	4,122	3,872	3,680	4,036	4,230	4,328	4,636	4,601	4,570	5,422	4,401				
Marriages.....	2,933	2,313	2,088	3,086	3,634	3,684	4,751	4,607	3,419	3,158	2,371	2,295	1,679	2,931			
Immigration—																	
Total.....	2,010	1,637	1,822	1,720	1,504	2,011	1,847	1,082	945	661	712	1,177					
Returned Canadians from U.S.	493	596	517	389	435	325	388	281	293	237	245	372					

<sup>1</sup>Cities of 10,000 or over.

## VIII. Prices

## 29. INDEX NUMBERS OF WHOLESALE PRICES, 1926 = 100

Group	1938												1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Totals . . . . .	82.3	80.3	80.1	78.6	76.0	74.5	74.1	73.5	73.3	73.2	73.2	73.2	73.4	72.2	73.3	72.1
Component Material—																
Vegetable products . . . . .	84.0	79.1	78.8	74.4	67.0	61.8	60.8	60.2	60.2	60.4	60.5	60.7	62.1			
Animal products . . . . .	78.0	77.2	77.8	78.3	78.2	74.8	73.3	72.9	73.0	73.4	73.4	73.3	72.2			
Textiles . . . . .	88.1	87.7	87.2	87.2	86.9	86.7	86.5	86.4	86.3	85.9	86.2	86.8	85.7			
Wood and paper . . . . .	77.6	77.2	76.7	76.7	76.8	77.0	77.1	76.3	76.2	76.2	76.1	76.3	76.4			
Iron and its products . . . . .	102.5	101.5	101.4	97.8	98.0	98.2	98.1	98.2	98.1	97.6	97.4	97.4	97.5			
Non-ferrous metals . . . . .	70.6	69.0	67.8	70.5	70.0	70.7	73.0	72.7	71.5	70.3	69.8	70.1	69.5			
Non-metallic minerals . . . . .	86.6	87.1	87.1	86.7	86.7	86.9	86.4	86.2	86.3	85.7	85.7	85.2	84.9			
Chemicals . . . . .	80.5	80.5	80.1	79.4	79.4	79.5	79.5	79.4	79.0	78.8	78.3	77.9	77.9			
Purpose—Consumers' goods . . . . .	78.5	77.7	77.8	77.8	76.5	76.1	75.3	74.8	76.0	74.4	74.4	74.1	74.1			
Foods, beverages and tobacco . . . . .	80.6	78.4	79.2	79.0	75.8	74.3	73.0	72.0	75.0	71.7	71.9	72.2	72.3			
Producers' goods . . . . .	81.8	78.9	78.5	70.1	71.9	69.0	68.5	68.0	68.4	68.1	68.2	68.1	68.3			
Producers' equipment . . . . .	94.5	95.5	95.5	95.5	95.5	95.6	95.3	95.3	95.3	95.0	95.0	94.9	94.9			
Producers' materials . . . . .	80.4	77.0	76.8	73.9	69.3	66.0	65.6	65.0	65.4	65.1	65.2	65.1	65.3			
Building and construction materials . . . . .	89.9	89.4	88.9	89.2	90.1	89.7	88.8	89.3	89.1	87.3	87.3	87.4	87.6			
Manufacturers' materials . . . . .	78.8	74.8	74.5	71.3	65.8	62.0	61.5	60.9	61.4	61.3	61.5	61.3	61.5			
Origin—Raw and partly manufactured . . . . .	79.0	75.8	75.3	72.5	67.5	65.6	65.1	64.8	64.9	64.8	64.9	65.1	65.3			
Fully and chiefly manufactured . . . . .	81.3	79.4	79.2	78.4	77.0	75.6	74.8	73.0	73.6	73.5	73.6	73.7	73.3			
FIELD ORIGIN—Raw . . . . .	76.0	69.5	69.5	63.4	53.2	47.6	46.9	46.1	46.6	46.7	46.8	46.9	48.4			
Manufactured . . . . .	81.4	79.0	78.1	76.8	74.3	71.1	70.2	69.6	69.4	69.4	69.4	69.4	69.9			
Total . . . . .	78.9	74.6	74.1	70.6	64.6	60.3	59.4	58.8	58.9	58.9	58.9	58.9	60.0			
ANIMAL ORIGIN—Raw . . . . .	80.7	81.1	79.5	79.4	78.0	80.1	79.4	79.3	80.2	79.9	80.2	80.7	79.7			
Manufactured . . . . .	78.1	74.3	75.0	75.7	74.0	73.3	71.7	68.8	68.1	69.1	69.2	68.5	67.8			
Totals . . . . .	79.2	77.2	77.0	77.3	75.7	76.2	75.0	73.9	73.7	73.8	74.0	73.8	73.0			
CANADIAN FARM PRODUCTS—Field . . . . .	83.2	74.6	74.3	65.9	54.0	53.4	53.6	54.6	53.8	54.7	54.7	54.9	56.1			
Animal . . . . .	81.2	81.8	80.5	80.8	79.7	81.1	81.0	82.1	82.8	81.7	81.5	82.1	81.3			
Totals . . . . .	82.5	77.3	76.6	71.5	64.2	63.8	63.8	64.9	64.6	64.8	64.7	65.1	65.5			
MARINE ORIGIN—Raw . . . . .	56.0	58.0	55.4	56.7	62.6	72.7	76.3	73.6	60.8	63.3	63.3	64.0	58.8			
Manufactured . . . . .	74.0	72.5	72.4	71.0	70.8	69.9	70.6	69.3	69.6	68.9	69.0	69.0	68.5			
Totals . . . . .	69.1	68.0	67.8	67.1	68.6	70.6	72.1	70.5	67.4	67.4	67.4	67.4	67.6			
FOREST ORIGIN—Raw . . . . .	85.9	84.8	83.6	83.9	84.3	84.4	84.4	83.2	83.1	83.1	83.0	83.3	83.9			
Manufactured . . . . .	69.8	69.9	70.2	69.9	69.7	69.9	70.1	69.6	69.7	69.6	69.5	69.2	69.3			
Totals . . . . .	77.3	76.8	76.4	76.4	76.5	76.7	76.8	75.9	75.9	76.0	76.0	76.0	76.1			
MINERAL ORIGIN—Raw . . . . .	81.2	80.8	80.7	81.2	81.0	81.8	81.9	82.0	81.6	81.1	81.0	80.8	80.5			
Manufactured . . . . .	91.6	91.4	91.3	89.7	89.6	89.5	89.6	89.2	88.9	88.2	88.3	88.1	88.0			
Totals . . . . .	87.0	86.7	86.6	85.9	85.8	86.1	85.9	85.9	85.0	85.0	85.0	84.8	84.6			
Imports . . . . .	83.1	82.7	82.2	82.3	82.7	82.2	82.0	82.5	82.2	82.4	81.8	80.9	80.5			
Exports . . . . .	78.7	76.2	73.8	70.4	65.2	61.9	61.5	60.7	60.8	60.8	60.8	60.7	60.9			
Commodity Groups—																
Fruits . . . . .	67.8	68.5	70.4	73.4	74.9	74.9	71.2	72.8	74.0	66.4	65.0	68.7	67.9			
Grains . . . . .	88.5	78.6	77.5	67.5	53.5	45.3	43.8	42.1	43.1	43.0	43.4	42.8	43.7			
Flour and milled products . . . . .	93.2	87.0	86.3	81.4	73.0	64.5	64.2	62.1	61.6	62.3	63.2	63.2	63.6			
Rubber and its products . . . . .	62.1	60.9	58.7	59.7	58.1	58.2	57.5	57.3	57.2	57.1	57.1	57.2	61.0			
Sugar and its products . . . . .	85.3	83.9	82.6	82.7	82.0	82.7	82.5	82.8	82.8	82.9	82.9	82.9	83.2			
Tobacco . . . . .	52.5	52.4	52.5	52.5	52.5	52.5	52.5	52.5	53.3	45.3	45.3	45.5	45.5			
Fishery products . . . . .	70.0	69.0	68.6	68.2	70.3	73.1	74.9	73.0	68.8	69.2	69.3	69.6	67.6			
Furs . . . . .	59.4	54.8	47.9	47.9	47.9	47.9	47.9	47.9	47.9	49.7	48.7	53.2	51.9			
Hides and skins . . . . .	64.2	55.1	49.4	53.6	62.2	63.6	74.8	81.4	76.7	74.0	64.9	61.9	61.9			
Leather, unmanufactured . . . . .	84.4	84.4	81.7	81.7	83.1	83.9	83.9	83.9	83.9	83.9	83.9	83.9	83.9			
Boots and shoes . . . . .	90.9	92.4	90.1	89.5	90.0	90.0	90.0	90.3	90.3	90.3	90.3	89.8	89.8			
Live stock . . . . .	82.4	86.4	94.4	94.8	88.2	78.1	73.0	75.2	81.9	86.0	87.5	89.1	87.7			
Meats and poultry . . . . .	81.0	82.7	88.1	89.1	84.0	81.6	74.9	72.1	74.7	78.1	80.1	80.2	78.8			
Milk and its products . . . . .	86.6	78.6	75.4	74.9	73.3	74.5	74.5	72.6	71.2	71.8	71.8	71.7	70.9			
Eggs . . . . .	54.7	59.7	63.7	68.8	68.1	75.7	79.7	81.4	75.0	59.5	56.3	56.0	63.6			
Cotton, raw . . . . .	53.4	52.8	51.7	53.6	50.9	49.3	52.6	52.6	50.9	52.0	52.0	52.0	50.7			
Cotton yarn and thread . . . . .	82.7	82.7	82.7	82.7	82.7	81.5	81.5	81.2	81.2	80.8	80.8	80.8	80.8			
Knit goods . . . . .	82.7	82.7	82.7	82.7	82.7	81.9	81.9	81.9	81.9	81.9	81.9	81.9	81.0			
Silk, raw . . . . .	26.4	28.3	26.1	29.3	28.2	28.5	29.9	29.8	29.6	31.0	34.2	34.2	34.8			
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 . . . . .	50.6	50.6	49.0	51.5	53.1	52.7	53.9	53.9	52.3	52.3	50.0	50.6	49.8			
Wool, yarns . . . . .	78.3	78.2	78.6	77.6	76.7	75.9	75.5	74.8	74.0	73.5	73.5	73.4	73.4			
Newsprint . . . . .	68.0	68.2	68.4	68.1	67.9	68.1	68.3	68.1	68.2	68.1	68.0	67.9	68.0			
Lumber and timber . . . . .	69.1	88.2	87.8	88.4	90.4	89.8	89.8	89.0	88.8	88.8	88.8	88.8	89.0			
Pulp . . . . .	78.9	77.0	73.9	73.5	72.0	71.7	71.8	69.9	70.1	69.9	69.8	70.1	70.2			
Pig iron and steel billets . . . . .	101.7	101.7	101.7	90.2	90.2	90.2	90.2	90.2	90.2	90.2	90.2	90.2	90.2			
Rolling mill products . . . . .	109.4	108.7	105.7	105.2	105.1	105.0	104.9	104.9	104.9	104.9	104.9	103.7	103.7			
Scrap . . . . .	65.8	55.0	54.7	60.3	64.7	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0			
Aluminium . . . . .	93.9	93.9	93.9	93.9	88.3	88.3	88.3	88.3	88.3	88.3	88.3	88.3	88.3			
Brass, copper and products . . . . .	72.0	70.0	66.5	72.1	73.0	74.5	79.4	79.2	77.0	76.1	75.0	75.5	74.0			
Lead and its products . . . . .	53.8	50.4	49.5	51.9	49.8	51.9	53.7	53.2	51.6	49.9	49.5	50.2	49.5			
Silver . . . . .	69.4	69.5	69.7	69.4	69.2	69.4	69.7	69.5	69.5	69.5	69.4	69.2	69.4			
Zinc and its products . . . . .	43.9	41.8	42.2	45.3	43.6	44.2	46.3	44.4	42.9	42.9	42.8	43.5	42.7			
Clay and allied material prod'ts . . . . .	88.2	88.2	88.2	84.5	84.5	83.8	83.8	83.8	83.8	83.8	83.8	83.6	83.6			
Coal . . . . .	92.6	93.0	94.0	94.3	94.5	95.6	96.6	96.6	96.6	96.6	96.6	96.6	96.6			
Coke . . . . .	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	111.0	110.8			
Petroleum and products . . . . .	72.8	72.8	72.7	72.9	72.9	72.9	72.9	70.9	70.5	70.5	68.5	68.5	68.2			
Asbestos . . . . .	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8	76.8			
Fertilizers . . . . .	75.2	75.4	75.4	81.1	82.8	82.8	82.8	82.8	82.8	82.8	82.8	83.0	83.4	83.4		

## VIII. Prices—Continued

## 30. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1938												1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Wholesale Prices of Important Commodities<sup>1</sup></b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. .... bush.	.502	.491	.455	.413	.312	.295	.281	.282	.284	.300	.289	.285	.286			
Wheat, No. 1 Man. Northern "	1.384	1.152	1.143	.984	.766	.633	.615	.590	.606	.599	.604	.595	.605			
Flour, First Patent 2-98% jute	7.475	7.000	7.200	6.750	6.000	5.170	5.025	4.875	4.830	4.875	4.950	4.950	4.950			
Sugar, Br. West Indies, Montreal, cwt.	1.938	1.975	2.025	2.050	2.000	2.020	2.000	2.075	2.080	2.110	2.080	2.100	2.200			
Sugar, granulated, Montreal "	4.990	4.895	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800	4.800			
Rubber, Ceylon, ribbed, smoked sheets, N.Y. <sup>2</sup> , lb.																
Cattle, steers, good, over 1,050 lbs. .... cwt.	.120	.117	.127	.156	.162	.163	.172	.167	.164	.160	.161	.164	.161			
Hogs, bacon, Toronto, "	6.070	6.440	7.280	7.070	7.030	5.930	5.700	5.870	6.470	6.730	6.940	7.150	7.100			
Beef hides, packer hides, native steers, "	9.940	10.220	10.920	11.940	9.660	9.150	8.010	8.100	8.960	9.220	9.230	9.200	8.660			
Leather, green hide crops, "	.090	.090	.075	.105	.110	.115	.130	.143	.115	.120	.095	.100	.085			
Box sides, B., Oshawa, ft.	.380	.380	.380	.360	.360	.360	.360	.360	.360	.360	.360	.360	.360			
Butter, creamery, finest, Montreal, lb.	.200	.200	.200	.200	.200	.220	.220	.220	.220	.220	.220	.220	.220			
Cheese, Canadian, old, large, Montreal, "	.337	.282	.267	.266	.252	.243	.243	.235	.229	.242	.238	.233	.227			
Eggs, Grade "A", Montreal dos.	.180	.180	.180	.180	.180	.180	.180	.180	.180	.200	.200	.200	.200			
Coton, raw 11-16%, Hamilton, lb.	.254	.278	.293	.328	.330	.345	.445	.468	.385	.276	.268	.254	.246			
Cotton yarns, 10's white, single, "	.250	.250	.250	.250	.250	.250	.250	.250	.250	.248	.248	.248	.248			
Silk, raw, New York, "	1.722	1.711	1.718	1.925	1.856	1.878	1.965	1.904	1.928	1.999	2.179	2.339	2.505			
Wool, eastern bright & blood "	.180	.160	.150	.160	.160	.160	.165	.165	.160	.160	.160	.160	.155			
Wool, western range, semi-bright, & blood, "	.150	.150	.150	.160	.165	.165	.165	.165	.165	.160	.150	.150	.150			
Pulp, groundwood, No. 1, ton	21.640	21.672	21.004	20.799	20.088	20.466	20.842	20.623	20.950	21.232	21.202	21.315	21.456			
Pig-iron, malleable, "	23.500	23.500	23.500	20.500	20.500	20.500	20.500	20.500	20.500	20.500	20.500	20.500	20.500			
Steel, merchant bars, mill, 100 lb. Copper, electrolytic, domestic, Montreal, cwt.	2.700	2.700	2.700	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550			
Lead, domestic, Montreal, "	4.292	4.010	3.933	4.136	3.975	4.150	4.303	4.261	4.130	3.951	3.985	4.013	3.950			
Tin ingots, Straits, Toronto, lb.	.425	.413	.445	.463	.463	.463	.486	.495	.493	.498	.490	.495	.503			
Zinc, domestic, Montreal, cwt.	3.863	3.679	3.712	3.938	3.834	3.888	4.073	3.907	3.780	3.769	3.800	3.828	3.755			
Coal, anthracite, Toronto, ton	9.030	9.080	9.070	9.930	10.186	10.444	10.444	10.600	10.600	10.600	10.600	10.600	9.670			
Coal, bituminous, N.S. run-of-mine, ton	5.250	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500			
Gasoline, Toronto, gal.	.160	.160	.160	.160	.160	.160	.160	.160	.160	.150	.150	.150	.150			
Sulphuric acid, 66° Beame, net ton	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000			

## 31. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification <sup>3</sup>	1938												1939			
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.			
United States—																
Fisher, 200: 1926.....	82.2	80.9	80.9	80.9	81.5	80.4	80.6	80.3	80.4	79.9	79.8	79.8	80.0			
Bureau of Labour, 784: 1926.....	79.7	78.7	78.1	78.3	78.8	78.1	78.3	77.6	77.5	77.0	76.9	76.9	76.9			
Annalist, 94: 1926.....	82.5	80.7	80.5	80.4	81.2	79.9	80.5	79.7	79.9	79.6	79.2	79.1	78.9			
United Kingdom—																
Board of Trade, 200: 1930.....	104.1	103.1	102.0	100.7	100.6	99.5	98.4	99.1	98.4	98.3	97.2	96.8	96.6			
Economist, 58: 1927.....	74.1	73.8	72.2	72.0	72.2	70.4	70.2	70.0	69.0	68.6	68.7	68.7	68.7			
France, Statistique Générale, 126: 1913.....	634	643	654	660	652	649	652	664	674	684	689	685	683			
Germany, Federal Statistical Office, 400: 1913.....	105.8	105.6	105.4	105.6	105.6	105.9	105.6	105.7	106.1	106.3	106.5	106.5	106.6			
Belgium, Ministry of Labour, 130: 1914.....	644	640	631	620	623	620	622	617	610	607	604	599	600			
Netherlands, Central Bureau Statistics, 48: 1913.....	93	92	92	92	90	90	91	91	91	92	91	91	91			
Norway, Official, 95: 1913.....	155	154	154	153	154	152	151	150	150	148	148	148	148			
Sweden, Commerce Dept., 180: 1913.....	132	131	130	130	130	128	127	128	127	127	127	127	127			
Finland, Official, 139: 1926.....	100	99	98	97	97	98	97	98	98	98	98	98	98			
India, Dept. of Statistics, 72: 1914.....	96	94	94	94	95	94	95	95	95	95	95	95	95			
Japan, Bank of Japan, 56: 1913.....	190.0	188.5	188.1	192.2	192.2	190.3	190.3	190.8	191.8	192.8	195.7	195.7	195.7			
Australia, Commonwealth Statistician, 62: 1913.....	147.3	149.3	150.8	152.7	158.6	157.4	154.4	157.6	156.1	155.2	155.3	155.3	155.3			
New Zealand, Official, 180: 1909-1913.....	152.2	151.9	151.4	151.7	150.8	151.4	150.6	151.0	151.8	154.7	154.6	154.0	154.0			
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	89	90	91	92	92	91	92	95	94	92	90	90	90			

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

<sup>2</sup>Canadian Funds.

<sup>3</sup>The description includes the authority, the number of commodities and the base year.

## VIII. Prices—Concluded

## 32. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Indexes of Retail Prices, Rents and Costs of Services—</b>																
Total, 1926=100.....	84.2	84.1	84.0	84.1	84.8	84.0	83.8	83.7	83.5	83.1	82.9	82.9	82.9	82.9	82.9	82.9
Food.....	78.8	77.7	78.1	78.4	80.7	77.6	77.1	76.6	76.2	75.2	74.5	74.5	74.5	74.5	74.5	74.5
Fuel.....	85.7	85.3	84.5	84.4	84.6	84.8	85.1	85.5	85.7	85.7	85.5	85.4	85.4	85.2	85.2	85.2
Rent.....	89.0	90.3	90.3	90.3	90.3	90.3	90.1	90.1	90.1	90.1	90.1	90.1	90.1	90.1	90.1	90.1
Clothing.....	73.7	73.7	73.0	73.0	73.0	73.4	73.4	73.4	72.8	72.8	72.8	72.8	72.8	72.8	72.8	72.8
Sundries.....	93.7	93.7	93.6	93.6	93.6	93.6	93.6	93.6	93.6	93.5	93.5	93.4	93.4	93.5	93.5	93.5
<b>A. Retail Prices, in cents, of Food in Canada—</b>																
Beef, chuck.....lb.	14.4	15.1	16.1	16.1	15.8	15.1	14.7	14.2	14.1	14.4	15.2	15.5	15.8			
Veal, roast....."	15.6	15.6	16.0	15.7	15.6	15.8	16.1	15.7	15.5	16.1	16.8	16.7	16.6			
Mutton, roast....."	24.2	25.7	25.7	23.7	24.5	24.0	22.9	21.7	22.0	22.6	23.4	23.8	24.4			
Pork, fresh....."	23.6	24.3	24.8	26.2	27.4	25.8	24.8	23.1	22.6	23.3	23.7	23.6	23.8			
Bacon, breakfast....."	31.9	32.5	33.1	34.2	36.3	34.9	34.0	32.5	30.9	30.5	30.3	30.5	30.3	30.3	30.3	30.3
Lard, pure....."	15.4	15.4	15.3	15.2	15.3	15.0	14.9	14.8	14.4	14.0	13.3	12.7	12.4			
Eggs, fresh.....doz.	29.0	25.9	27.9	31.0	34.1	36.0	39.7	43.9	44.0	38.5	29.6	30.1	28.2			
Milk.....qt.	11.5	11.5	11.3	11.1	11.1	11.1	11.3	11.3	11.3	11.1	11.1	11.1	11.1			
Butter, creamery.....lb.	39.7	33.3	31.4	29.9	29.8	28.3	27.2	27.3	26.7	26.4	27.1	26.7	26.6			
Cheese....."	23.7	23.8	23.8	23.8	23.9	23.6	23.3	23.3	23.3	22.8	22.6	22.2	22.1			
Bread....."	6.9	6.9	6.8	6.8	6.8	6.6	6.5	6.4	6.5	6.3	6.3	6.2	6.2			
Flour....."	4.3	4.3	4.1	4.1	4.0	3.6	3.3	3.3	3.2	3.1	3.1	3.0	3.0			
Rolled oats....."	5.7	5.7	5.7	5.7	5.7	5.6	5.4	5.3	5.3	5.2	5.1	5.0	5.0			
Rice....."	8.2	8.2	8.2	8.2	8.2	8.2	8.1	8.1	8.2	8.1	8.1	8.1	8.1			
Beans....."	5.4	5.4	5.4	5.3	5.3	5.3	5.2	5.2	5.1	5.1	5.1	5.0	5.0			
Apples, evaporated....."	15.4	15.4	15.3	15.0	14.9	15.0	15.5	14.8	14.9	15.3	15.4	15.2	17.1			
Prunes....."	11.0	10.8	11.0	11.0	11.1	11.0	10.9	10.9	10.8	10.9	10.8	10.7	10.6			
Sugar, granulated....."	6.5	6.5	6.5	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.3			
Ten....."	58.0	58.6	58.7	58.6	58.6	58.9	58.7	58.8	58.8	58.2	58.9	58.5	58.5			
Coffee....."	34.7	34.8	34.7	34.8	34.5	35.0	34.8	34.4	34.7	34.3	34.3	34.1	34.0			
Potatoes.....peck	19.5	18.9	19.7	20.5	28.6	21.1	21.5	22.0	23.5	24.6	26.0	26.6	27.2			
<b>Cost per Week of a Family Budget—</b>																
All foods.....	8.69	8.50	8.56	8.57	8.81	8.52	8.45	8.38	8.33	8.27	8.16	8.17				
Fuel and light.....	2.82	2.81	2.79	2.79	2.80	2.80	2.81	2.83	2.83	2.82	2.82	2.81				
Rent.....	5.96	6.02	6.04	6.04	6.06	6.06	6.06	6.04	6.05	6.05	6.05	6.05				
Totals.....	17.50	17.36	17.43	17.45	17.70	17.41	17.35	17.29	17.25	17.18	17.06	17.07				

## 33. INDEX NUMBERS OF SECURITY PRICES 1926=100

Classification	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Security Prices—</b>																
COMMON STOCK PRICES—																
Total (95).....	97.0	89.7	100.0	106.9	105.2	98.6	109.7	110.4	106.8	102.9	104.1	103.7	96.2			
Industrials, total (68).....	180.5	163.5	163.5	175.1	172.8	162.2	182.7	184.9	179.4	171.4	174.0	171.4	157.7			
Machinery and equipment (8).....	103.2	107.2	111.8	129.2	130.1	120.6	138.8	141.5	135.5	129.4	129.4	129.4	111.1			
Pulp and paper (7).....	15.4	15.7	18.6	23.1	21.0	17.5	22.8	21.6	19.3	16.9	16.4	15.1	11.5			
Milling (3).....	75.6	85.8	84.8	88.6	88.3	78.4	85.8	84.9	78.8	79.1	77.6	79.8	71.4			
Oils (4).....	172.0	177.2	170.0	177.6	175.7	165.0	182.1	184.5	176.9	173.5	175.9	173.9	162.9			
Textiles and clothing (10).....	55.0	54.5	54.1	59.4	59.0	54.3	58.5	59.0	56.9	52.9	54.3	57.2	53.1			
Food and allied products (12).....	151.5	153.0	156.2	167.9	168.5	162.2	170.1	170.2	170.1	172.9	175.3	172.5	169.2			
Beverages (7).....	106.0	107.5	109.2	120.5	122.1	108.8	133.3	143.3	135.9	126.9	130.4	127.6	116.9			
Building materials (15).....	119.4	122.5	129.8	142.6	139.3	121.2	139.5	141.5	140.2	133.3	133.6	132.9	119.3			
Industrial mines (2).....	386.6	389.2	395.2	430.0	421.1	401.0	467.9	466.1	459.3	422.1	433.1	419.2	381.9			
Utilities, total (19).....	43.7	44.5	45.1	48.6	47.1	42.7	46.9	46.2	44.0	42.7	42.9	44.4	41.9			
Transportation (2).....	15.4	14.8	15.7	18.3	16.7	14.1	16.5	16.4	14.3	13.4	12.4	11.5	9.6			
Telephone and telegraph (2).....	117.0	122.8	123.8	123.7	125.3	121.1	125.8	126.8	127.3	127.3	129.7	131.7	129.7			
Power and traction (15).....	59.7	61.0	61.2	66.4	64.3	57.8	64.0	62.3	59.4	57.5	58.2	62.0	58.9			
Banks (8).....	80.4	80.9	81.0	84.9	85.0	83.4	86.0	85.6	83.9	85.2	85.3	85.1	83.7			
MINING STOCK PRICES—																
Total (24).....	133.9	130.5	145.8	151.1	156.0	144.0	157.4	159.0	159.0	158.0	158.8	155.0	143.7			
Gold (21).....	110.5	114.1	119.2	119.8	123.8	113.6	121.3	121.1	121.6	121.4	121.1	118.2	110.1			
Base metals (3).....	229.5	243.0	259.5	282.1	259.2	289.8	308.2	319.3	313.0	307.0	315.1	305.6	282.6			
Preferred Stocks.....	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9	85.0	84.4	83.9	78.9			
BOND PRICES AND YIELDS—																
Dominion of Canada yields.....	3.09	3.00	3.00	3.04	3.01	3.17	3.07	2.99	3.00	3.01	3.01	2.97	3.06			
Index of.....	63.7	61.7	61.8	62.7	62.7	65.3	63.2	61.5	61.8	62.1	61.0	61.1	63.0			
Price Index.....	117.3	118.2	118.1	117.6	117.6	116.0	116.9	117.8	117.7	117.5	117.6	117.9	116.8			
Capitalized yields.....	157.0	162.1	161.8	159.5	159.5	153.1	158.2	162.6	161.8	161.8	161.0	161.6	163.7	158.7		
Province of Ontario yields.....	3.22	3.13	3.13	3.20	3.20	3.30	3.20	3.12	3.15	3.26	3.34	3.27	3.38			
Index of.....	67.2	65.3	65.3	66.8	66.8	68.9	66.8	65.1	65.6	68.1	69.7	68.3	70.6			

## IX. Finance

## 34. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1939

Item	April 12	April 19	April 26	April 29	May 3	May 10
<b>LIABILITIES—</b>						
1. Capital paid up.....	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
2. Reet fund.....	1,903,515	1,903,515	1,903,515	1,903,515	1,903,515	1,903,515
3. Notes in circulation.....	166,590,892	166,181,199	164,005,832	165,330,054	166,501,385	165,013,348
4. Deposits—						
(a) Dominion Government.....	18,495,206	21,649,245	23,452,000	21,245,987	31,996,740	26,787,726
(b) Provincial Governments.....						
(c) Chartered Banks.....	202,533,830	202,249,834	204,002,216	206,187,296	207,797,325	207,853,061
(d) Other.....	7,694,865	8,972,764	8,551,528	8,635,386	8,470,255	9,175,197
Total.....	228,723,901	232,871,843	236,995,843	236,068,669	248,264,320	243,815,984
5. Sundry liabilities.....						
6. All other liabilities.....	2,065,003	2,716,344	1,725,336	1,972,217	3,497,106	2,442,304
Total.....	404,283,311	408,672,900	410,530,526	410,274,456	425,166,325	418,175,151
<b>ASSETS—</b>						
1. Reserve—						
Gold coin and bullion.....	206,441,168	206,248,606	206,184,538	205,992,654	206,056,223	205,992,654
Silver bullion.....						
Sterling and U.S.A. dollars.....	31,138,267	33,063,839	35,631,465	31,586,212	33,493,044	35,225,623
Other currencies, of countries on a gold standard.....						
Total.....	771	655	581	587	587	198
2. Subsidiary coin.....	237,580,206	239,913,190	241,816,585	237,579,453	239,549,854	241,218,475
3. Bills discounted.....	422,472	424,582	441,447	520,165	579,572	534,890
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.....	132,824,506	134,656,186	134,656,180	135,834,442	135,414,142	138,033,756
(b) Other Dominion and Provincial Government securities.....	27,982,889	29,318,559	29,371,854	29,340,096	29,299,908	29,874,794
(c) Other securities.....						
Total.....	160,807,394	163,974,746	164,028,041	165,174,538	164,714,110	167,908,551
7. Bank Premiums.....	1,651,321	1,651,356	1,651,356	1,651,356	1,651,356	1,652,301
8. All other Assets.....	3,821,918	2,700,027	2,593,098	5,348,943	18,671,434	6,860,935
Total.....	404,283,311	408,672,900	410,530,526	410,274,456	425,166,325	418,175,151
Ratio of Net Reserve (item 1 of Assets less item 5 of Liabilities) to Notes and Liabilities.....	60.09	60.12	60.16	59.18	57.75	59.00
p.c.						

## 35. BANKING IN OTHER COUNTRIES

Bank and Item	1938												1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
<b>Bank of France—</b> (Million Francs)															
<b>ASSETS—</b>															
Gold.....	55,807	55,807	55,808	55,808	55,808	55,808	55,808	55,808	57,264	87,265	87,266	87,266	87,266	87,266	87,266
Foreign Exchange.....	845	830	813	804	782	767	764	763	888	821	761	759	758	758	758
Domestic Bills.....	16,469	17,072	15,195	11,524	13,057	14,439	27,710	23,046	19,664	17,099	16,193	15,277	16,418		
Advances to Government.....	38,574	40,134	40,134	40,134	40,134	40,134	50,134	48,134	20,627	20,627	20,627	20,627	20,627	20,627	20,627
Loans.....	4,822	4,579	3,567	4,166	4,168	3,876	5,673	5,465	5,298	4,055	3,525	3,390	3,504		
Other Assets.....	8,361	7,288	7,334	8,258	7,117	7,304	8,410	7,427	14,185	14,442	14,099	14,308	14,558		
<b>LIABILITIES—</b>															
Note circulation.....	98,095	98,510	98,923	102,087	101,117	99,005	124,428	110,446	106,798	110,935	109,378	111,162	119,748		
Deposits.....	23,642	24,039	20,773	16,014	17,342	20,575	21,418	27,469	38,124	30,656	30,380	27,625	20,657		
Other.....	3,141	3,154	3,155	2,592	2,608	2,649	2,660	2,727	3,004	2,718	2,713	2,830	2,726		
<b>Reichsbank—</b> (Million Reichsmarks)															
<b>ASSETS—</b>															
Reserves.....	76	76	76	77	76	76	77	77	77	77	77	77	77	77	77
Treasury Bills.....	89	12	18	39	17	1	2	1	121	10	28	43			
Other bills and cheques.....	5,813	5,841	5,832	6,136	6,247	6,647	8,173	7,542	7,513	8,123	7,144	7,333	8,137		
Security loans.....	63	59	57	71	49	35	48	32	48	45	52	60	58		
Securities.....	373	418	845	847	847	848	848	848	846	855	890	948	969		
Other.....	1,388	1,614	1,373	1,322	1,285	1,268	1,289	1,300	1,494	1,621	1,848	1,710	1,489		
<b>LIABILITIES—</b>															
Note circulation.....	5,622	6,086	6,269	6,440	6,650	6,869	8,023	7,754	7,744	8,223	7,816	7,939	8,311		
Deposits.....	1,323	1,031	1,021	1,119	920	1,033	1,231	1,040	1,141	1,527	1,119	1,105	1,249		
Other.....	877	903	911	932	951	974	1,022	1,064	1,093	1,091	1,091	1,112	1,212		
<b>Bank of Japan—</b> (Million Yen)															
Gold.....	801	801	801	801	501	501	501	501	501	501	501	501	501	501	501
Discounts.....	459	478	458	439	401	465	466	476	442	457	404	424	411		
Government bonds.....	1,032	1,176	1,237	1,280	1,213	1,257	1,254	1,625	1,412	1,841	1,671	1,694	1,573		
Notes issued.....	1,824	1,986	1,881	1,946	2,043	1,953	1,931	2,157	2,132	2,755	2,311	2,292	2,232		
Total deposits.....	493	460	539	452	372	500	595	659	621	438	596	718	713		

## IX. Finance—Continued

36. BANKING AND CURRENCY<sup>1</sup>

Item	1938												1939		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.		
<b>Banking—</b>	End of Month														
<b>READYLY AVAILABLE ASSETS—</b>	9.51	9.68	10.20	9.62	10.13	11.58	10.61	10.25	10.80	9.91	11.60	11.60	11.60	11.15	
Specie	46.67	46.91	52.19	46.08	47.91	54.47	52.83	57.38	55.97	56.84	54.10	50.17	47.00		
Bank of Canada notes	194.86	195.73	189.13	195.45	187.53	202.25	211.48	228.40	215.20	200.65	215.05	210.54	205.64		
Deposits with Bank of Canada	31.52	36.10	39.78	36.93	34.49	33.77	33.50	26.43	24.43	18.15	16.68	25.88	23.47		
In United Kingdom banks	63.50	89.38	80.90	83.85	90.17	95.52	118.67	117.16	109.85	151.06	147.63	146.52	179.85		
In foreign banks	23.62	22.83	24.95	28.29	28.82	27.49	28.55	30.49	31.43	31.84	30.51	29.83	29.25		
Foreign currency	114.28	155.05	148.03	155.38	138.66	114.97	128.97	120.14	1140.74	1162.10	1162.43	1192.94	1199.03		
Government securities	50.68	50.09	57.89	53.21	53.42	55.05	44.96	51.60	47.98	50.80	56.13	44.94	49.40		
Call loans abroad	1.585	1.606	1.609	1.610	1.591	1.625	1.630	1.642	1.696	1.682	1.692	1.722	1.745		
Total quick assets															
<b>LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENT</b>															
Public securities	170.46	177.55	177.47	171.53	168.03	167.91	165.72	164.00	162.68	174.31	168.75	175.65	172.39		
Other securities	123.67	123.34	123.90	134.22	129.77	126.99	128.70	123.87	122.63	126.78	125.15	121.29	127.55		
Canadian call loans	62.92	63.87	65.71	69.38	71.04	70.53	66.08	63.96	64.87	62.61	60.42	55.75			
Current loans	752	770	769	786	781	829	848	837	806	792	787	801			
Current loans abroad	169.31	160.36	162.44	181.34	151.83	144.22	143.10	142.08	148.10	152.46	147.65	144.95	144.38		
Provincial loans	18.72	15.90	17.76	19.50	17.03	18.73	22.30	22.85	21.15	22.06	21.03	21.71	22.06		
Municipal loans	98.81	120.47	112.72	115.92	118.51	112.99	114.11	114.53	112.26	111.57	105.81	111.36	119.26		
Total loans, etc.	1,306	1,431	1,429	1,478	1,441	1,422	1,461	1,483	1,468	1,459	1,423	1,423	1,443		
<b>OTHER ASSETS—</b>															
Non-current loans	10.18	10.04	10.04	9.98	9.87	9.86	9.82	9.43	9.06	8.80	8.73	8.68	8.84		
Real estate	8.38	8.43	8.37	8.34	8.34	8.34	8.33	8.21	8.00	7.96	8.01	7.97	7.98		
Mortgages	4.46	4.45	4.42	4.42	4.41	4.39	4.35	4.18	4.15	4.12	4.15	4.21	4.21		
Premises	73.34	73.33	73.62	73.47	73.50	73.62	73.46	73.29	72.81	72.71	72.89	72.90	72.72		
Letters credit	58.85	56.93	57.96	59.04	61.50	57.76	57.10	58.56	56.22	52.55	53.94	53.97	54.79		
Loans to companies	11.16	11.38	11.47	11.40	11.38	11.29	11.25	11.52	11.77	11.69	11.59	11.51	11.45		
Other assets	2.00	2.11	2.22	2.31	2.15	2.23	2.16	1.79	1.73	1.74	2.20	2.19	2.46		
Note circulation deposits	5.00	6.00	6.00	6.14	5.46	5.46	5.47	5.47	5.47	5.48	5.48	5.48	5.49		
Inter-bank balances, notes of other banks	4.62	5.39	6.42	5.45	5.71	5.84	5.09	7.14	5.52	6.20	5.51	5.95	4.28		
Cheques of other banks	100.92	118.09	108.52	126.84	106.53	104.55	127.78	115.50	112.27	115.87	104.54	98.19	107.32		
Balances due by other banks	5.11	4.21	4.39	3.40	3.75	3.56	4.42	4.45	4.04	3.64	4.32	4.95	4.20		
Grand total assets	3,266	3,337	3,332	3,399	3,322	3,334	3,400	3,424	3,455	3,431	3,396	3,421	3,471		
<b>LIABILITIES TO THE PUBLIC—</b>															
Note circulation	100.25	100.36	97.30	103.93	100.84	98.66	104.04	101.19	97.09	94.52	90.09	94.36	97.49		
Dominion Government	20.20	44.40	59.01	98.37	55.15	52.00	48.09	31.11	53.13	63.63	47.16	48.08	42.22		
Provincial Government	46.34	51.68	48.11	49.83	45.51	44.03	40.53	43.57	40.98	42.32	42.54	40.48	43.84		
Deposits by public—															
Notice deposits	1,623	1,631	1,625	1,621	1,623	1,635	1,633	1,656	1,655	1,600	1,667	1,691	1,700		
Demand deposits	647.97	687.10	686.94	689.94	671.17	687.16	725.05	749.36	750.33	734.10	699.77	690.32	705.25		
Total deposits	2,271	2,318	2,295	2,311	2,294	2,322	2,358	2,403	2,405	2,304	2,367	2,381	2,406		
Foreign deposits	399.33	397.72	404.31	409.57	396.52	400.44	425.22	419.06	435.94	419.68	430.39	432.27	452.30		
Due bank abroad—															
United Kingdom	11.13	12.27	11.17	12.52	11.03	10.17	11.26	10.31	10.33	11.79	11.33	10.65	12.54		
Foreign	44.81	41.90	44.04	42.20	43.74	36.91	33.90	37.97	36.36	43.17	42.21	44.77	48.29		
Bills payable	0.58	0.29	0.24	0.25	0.35	0.30	0.36	0.34	0.34	0.22	0.27	0.16	0.14		
Letters of credit	58.85	56.93	57.96	59.04	61.50	57.75	57.10	58.56	56.22	52.55	53.94	53.97	54.79		
Other liabilities	4.02	3.83	2.88	2.96	2.88	2.89	3.00	3.70	4.22	4.77	4.71	4.49	4.29		
Total public liabilities	2,957	3,027	3,020	3,059	3,011	3,025	3,084	3,112	3,144	3,127	3,090	3,111	3,162		
Due between banks	14.82	18.29	17.79	15.97	16.72	12.37	17.69	13.54	17.85	11.71	12.65	15.54	15.84		
Surplus of notice deposits over current loans	+871	+861	+856	+835	+836	+854	+804	+808	+818	+853	+876	+903	+900		
Percentage of current loans to notice deposits, p.c.	46.4	47.2	47.3	48.5	48.5	47.8	50.8	51.2	50.6	48.5	47.5	46.6	47.1		
All notes in hands of public	107.61	203.99	164.00	206.51	204.02	199.72	221.55	214.75	206.32	206.74	191.84	196.73	201.35		
Security holdings	1,438	1,456	1,449	1,462	1,436	1,440	1,421	1,409	1,426	1,463	1,454	1,490	1,499		
<b>LIABILITIES TO SHAREHOLDERS—</b>															
Dividends	\$1,222	2,358	2,364	1,398	2,552	2,375	1,417	2,556	2,374	1,412	2,543	2,197	1,501		
Reserve	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75		
Capital	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50		
Grand total liabilities	3,252	3,327	3,320	3,386	3,310	3,319	3,382	3,411	3,443	3,419	3,384	3,408	3,458		
Surplus of notice deposits over current loans	+871	+861	+856	+835	+836	+854	+804	+808	+818	+853	+876	+903	+900		
Percentage of current loans to notice deposits, p.c.	46.4	47.2	47.3	48.5	48.5	47.8	50.8	51.2	50.6	48.5	47.5	46.6	47.1		
All notes in hands of public	114.0	117.7	110.3	111.8	115.5	109.5	110.8	112.2	109.4	114.0	112.9	112.3	119.0		

<sup>1</sup> In million dollars unless otherwise stated.

## IX. Finance—Continued

## 37. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1938										1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
<b>Bank Debts—</b>														
<b>MARITIME PROVINCES</b>														
Halifax.....	25.3	26.2	28.0	30.5	27.2	28.9	27.7	35.4	32.7	27.9	22.8	27.9	24.9	
Moncton.....	8.7	9.2	10.3	8.9	9.1	9.0	9.4	9.2	9.9	7.9	7.1	7.8	7.5	
Saint John.....	18.3	17.8	17.0	16.7	18.9	14.5	15.6	16.2	15.8	15.1	12.9	14.9	14.1	
Totals.....	50.4	53.2	55.3	56.1	53.3	52.4	52.7	60.7	58.4	50.9	42.8	50.5	46.4	
<b>QUEBEC</b>														
Montreal.....	701.1	742.1	835.9	794.9	706.2	722.0	818.1	854.8	808.9	737.0	592.8	757.2	722.7	
Quebec.....	53.4	52.4	62.3	67.0	67.1	74.5	119.6	121.3	71.8	56.5	71.1	74.8	93.1	
Sherbrooke.....	6.7	6.8	7.7	7.1	6.8	7.1	7.5	7.7	7.5	6.0	5.4	5.8	5.8	
Totals.....	781.2	801.2	905.9	809.0	780.0	803.6	945.2	983.8	881.1	799.5	669.3	837.7	821.5	
<b>ONTARIO</b>														
Brantford.....	9.1	9.5	9.7	9.6	8.4	8.4	10.0	9.7	10.3	7.2	7.0	8.3	7.9	
Chatham.....	8.2	7.6	8.3	7.0	7.1	8.7	7.6	10.3	11.8	9.5	8.1	8.2	5.9	
Fort William.....	4.9	5.4	6.7	5.6	6.8	6.1	6.4	5.6	5.7	5.1	4.8	4.2	4.3	
Hamilton.....	53.9	50.8	54.8	54.9	50.7	53.0	58.4	51.6	49.3	46.9	43.0	45.0	46.4	
Kingston.....	5.4	6.1	5.9	5.8	5.3	6.2	6.9	6.4	6.3	6.0	4.3	5.5	5.6	
Kitchener.....	10.7	12.4	11.2	10.9	10.6	11.3	11.4	11.9	12.9	12.2	9.3	10.5	10.6	
London.....	30.7	32.5	43.9	33.1	28.1	25.3	30.8	32.9	37.3	35.7	24.6	28.5	29.4	
Ottawa.....	108.8	134.4	103.0	114.5	89.8	78.1	100.3	98.7	88.9	94.4	69.3	82.6	107.9	
Peterborough.....	5.7	6.0	6.1	5.9	5.5	6.3	5.9	6.1	6.6	5.4	4.6	5.3	5.3	
Sarnia.....	6.9	6.0	6.7	6.5	5.9	6.1	6.3	6.3	7.3	6.1	5.0	6.0	6.2	
Sudbury.....	7.1	7.6	7.1	7.6	7.3	7.0	7.2	7.3	7.0	6.3	5.8	6.3	6.2	
Toronto.....	806.3	801.4	999.8	791.3	817.7	775.1	876.4	974.9	1,070.5	888.8	711.0	843.2	861.0	
Windsor.....	36.8	38.0	41.3	34.2	29.3	32.7	32.7	34.7	46.8	37.9	33.2	34.0	37.5	
Totals.....	1,093.4	1,115.0	1,303.4	1,036.8	1,072.5	1,022.5	1,160.3	1,256.4	1,360.6	1,161.5	930.1	1,087.5	1,134.1	
<b>PRairie Provinces</b>														
Brandon.....	2.7	2.8	2.8	2.9	2.7	3.3	3.3	3.0	2.7	2.8	1.9	2.2	2.5	
Calgary.....	47.6	44.7	48.2	42.6	42.7	70.3	91.6	65.2	66.3	51.5	38.0	42.8	46.4	
Edmonton.....	35.8	36.6	35.3	34.4	32.5	36.0	42.6	38.3	39.3	35.6	28.0	31.6	37.4	
Lethbridge.....	4.2	4.0	4.0	3.7	4.5	7.4	7.7	5.9	5.2	4.1	3.4	3.6	4.3	
Medicine Hat.....	2.0	1.9	2.0	2.1	1.9	3.7	4.2	2.9	2.2	2.1	1.4	1.7	2.2	
Moose Jaw.....	4.9	5.2	5.9	4.4	4.9	7.2	8.7	6.5	6.0	5.9	4.9	4.2	5.5	
Prince Albert.....	2.1	2.1	2.2	2.1	2.1	2.2	2.6	2.2	2.1	1.8	1.6	1.9	1.8	
Regina.....	59.0	38.2	38.1	39.6	30.0	68.2	62.5	44.7	31.9	32.7	22.3	27.9	35.3	
Saskatoon.....	9.5	9.4	9.1	9.0	9.5	10.4	12.7	10.8	11.2	8.7	6.8	7.8	8.3	
Winnipeg.....	185.9	199.6	164.3	152.9	176.7	381.8	394.8	313.1	250.9	177.5	149.9	163.8	167.8	
Totals.....	353.6	344.4	311.9	293.8	307.7	590.6	630.5	492.6	417.9	322.5	258.2	287.4	311.3	
<b>BRITISH COLUMBIA</b>														
New Westminster.....	5.9	6.1	6.5	6.4	6.7	8.2	6.7	6.0	6.6	5.5	5.4	6.1	6.2	
Vancouver.....	113.4	116.5	118.6	117.1	125.8	156.2	155.1	139.3	146.3	145.4	118.7	130.7	121.8	
Victoria.....	23.6	24.8	29.0	37.1	25.1	23.3	25.2	26.2	28.2	26.6	25.5	28.1	31.7	
Totals.....	142.8	147.4	164.1	160.6	157.5	185.7	187.0	171.5	181.1	177.5	149.6	164.9	159.7	
<b>Canada</b>	2,401.4	2,461.9	2,730.6	2,466.4	2,371.1	2,054.8	2,975.8	2,965.1	2,906.1	2,511.9	2,050.0	2,428.1	2,473.0	
<b>Bank Clearings</b>	1,366	1,424	1,486	1,338	1,353	1,515	1,672	1,662	1,587	1,377	1,163	1,285	1,378	

## 38. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1938										1939			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
<b>Montreal Stock Exchange and Montreal Curb Market</b>														
Shares Traded—														
Industrial.....	632	411	705	1,107	553	945	970	691	545	644	427	857	525	
Mines.....	2,169	1,493	1,170	1,697	1,463	1,600	2,435	1,727	1,842	1,575	1,624	1,633	1,159	
Value of Listings <sup>1</sup> .....	4,685	4,582	4,958	5,196	5,022	4,995	5,376	5,252	5,322	5,101	5,209	4,794	.....	
Brokers' Loans.....	13,029	13,573	13,965	10,233	16,346	13,377	14,509	15,048	15,615	13,860	13,327	12,792	10,747	
Loan Ratio.....	6.29	3.30	0.28	0.31	0.33	0.27	0.27	0.29	0.27	0.27	0.27	0.27	0.27	
<b>Toronto Stock Exchange</b>														
Borrowings on collateral.....	22,448	22,981	23,598	25,663	25,435	20,209	21,303	22,400	23,260	21,597	20,857	16,724	.....	
Ratio to quoted values.....	.50	.52	.50	.52	.53	.42	.42	.45	.46	.44	.42	.36	.....	
Sales.....	15,211	12,675	15,152	21,452	15,325	18,707	19,054	12,585	14,440	11,092	11,874	12,956	8,507	
Values.....	29,908	26,088	31,155	40,611	37,692	40,089	48,822	37,727	27,663	34,451	23,101	30,098	24,459	
Market value <sup>2</sup> .....	\$4,519	4,389	4,734	4,968	4,782	4,852	5,069	4,984	5,044	4,854	4,927	4,556	4,547	
New Issues of Bonds <sup>3</sup> .....	64.8	205.4	63.5	98.5	51.2	55.0	118.4	101.5	85.6	130.5	54.7	131.40	148.36	
Index of Dividend Payments <sup>3</sup> .....	140.8	147.3	146.7	145.9	145.7	145.6	145.4	143.8	141.2	138.7	137.5	136.6	135.7	
<b>Foreign Exchange</b>														
New York Funds in Montreal—														
High.....	\$1.007	1.015	1.013	1.009	1.004	1.020	1.015	1.009	1.011	1.009	1.006	1.006	1.007	
Low.....	\$1.004	1.005	1.008	1.003	1.001	1.002	1.006	1.006	1.007	1.006	1.003	1.002	1.004	
Average.....	\$1.005	1.008	1.011	1.005	1.003	1.006	1.009	1.007	1.009	1.008	1.005	1.004	1.005	
Close.....	\$1.005	1.011	1.010	1.003	1.001	1.008	1.006	1.010	1.008	1.006	1.004	1.004	1.004	
London Sterling in Montreal—														
High.....	\$5.024	5.021	5.031	5.000	4.928	4.862	4.851	4.793	4.732	4.718	4.712	4.711	4.711	
Low.....	\$4.989	4.997	4.998	4.925	4.863	4.800	4.784	4.656	4.685	4.687	4.705	4.699	4.698	
Average.....	\$5.006	5.008	5.012	4.956	4.897	4.834	4.812	4.741	4.713	4.706	4.709	4.704	4.704	
Close.....	\$5.014	5.004	5.002	4.941	4.803	4.855	4.788	4.707	4.685	4.707	4.708	4.701	4.701	

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

## IX. Finance—Concluded

## 39. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1939 (unrevised)	April, 1938
<b>Receipts—Ordinary Revenues—Customs Import Duty.</b>	\$ 5,074,481	\$ 5,906,509
Excise Duty.....	3,887,543	3,977,631
Excise Taxes, Sales, Stamps, etc.....	4,972,529	5,791,967
Income Tax.....	12,896,847	12,478,118
Post Office Department.....	2,600,000	2,600,000
Sundry Departments.....	690,487	626,889
Total Ordinary Revenue.....	\$ 30,121,887	\$ 31,381,114
<b>Ordinary Expenditure—Agriculture.</b>	589,515	627,107
Auditor General's Office.....	38,060	38,413
Civil Service Commission.....	29,973	28,015
Dominion Franchise and Election Acts.....	13,755	2,753
External Affairs.....	58,329	59,063
Finance—Interest on Public Debt.....	11,809,582	12,767,881
Other Public Debt Charges.....	1,304	70
Old Age Pensions.....	140	169
Office of the Comptroller of the Treasury.....	150,640	143,035
Superannuation and Miscellaneous Pensions.....	86	86
General Expenditure (Finance Dept.).....	24,240	23,112
Miscellaneous Grants and contributions.....	229,150	91,500
Miscellaneous Offices and Commissions.....	61,999	69,297
Fisheries.....	97,187	94,507
Governor General and Lieutenant Governors.....	7,006	6,841
Insurance.....	11,687	11,755
Justice.....	27,573	34,330
Penitentiaries.....	178,543	157,074
Labour.....	27,992	43,712
Legislation—		
Houses of Parliament and Library.....	290,594	285,776
Mines and Resources.....	635,460	583,278
National Defence.....	1,110,612	1,047,956
National Research Council.....	39,236	39,648
National Revenue.....	980,972	935,897
Pensions and National Health.....	4,575,071	4,414,719
Post Office.....	1,601,255	1,594,031
Privy Council.....	4,092	3,857
Public Archives.....	10,331	11,505
Public Printing and Stationery.....	6,228	6,813
Public Works.....	479,765	436,814
Royal Canadian Mounted Police.....	444,768	448,065
Secretary of State.....	57,645	54,349
Soldier Settlement.....	60,726	71,293
Trade and Commerce.....	375,121	366,483
Transport.....	474,992	444,570
Maritime Freight Rates Act.....	322,428	282,911
Total Ordinary Expenditure.....	\$ 24,812,055	\$ 25,227,276
<b>Capital Expenditure—</b>		
National Defence.....	155,233	155,233
Transport.....	40,470	39,705
Total Capital Expenditure.....	\$ 195,703	\$ 39,705
<b>Special Expenditure—</b>		
Relief Works.....	122,115	122,115
<b>Government Owned Enterprises—</b>		
Canadian National Railways Deficit.....	\$ 6,750,000	\$ 6,750,000
Trans-Canada Air Lines deficit.....	81,490	4,959,746
P.E.I. Car Ferry and Terminals Deficit.....	54,000	54,000
National Harbours Board.....	.....	66,667
Total Government Owned Enterprises.....	\$ 6,885,490	\$ 66,667
Total Expenditure.....	\$ 32,015,364	\$ 25,333,648
<b>Loans and Investments—</b>		
Canadian Farm Loan Board.....	150,000	150,000
Can. Nat. Ryrs.—Temporary Loan Deficit.....	.....	4,959,746
Senerterre-Rouyn Railway.....	.....	103,980
Trans-Canada Air Lines.....	.....	300,000
Housing Acts, 1935 and 1938.....	104,945	50,910
Municipal Improvements Assistance Act.....	52,475	52,475
Soldier Settlement of Canada.....	894	7,234
Total Loans and Investments.....	\$ 308,314	\$ 5,571,870

**X. Conditions in Other Countries**  
**40. SIGNIFICANT STATISTICS OF THE UNITED STATES<sup>1</sup>**

Classification	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>United States Statistics—</b>																
Industrial production... 1923-5=100	77.0	76.0	77.0	83.0	88.0	91.0	96.0	103.0	104.0	101.0	98.0	98.0	92.0			
Mineral production... 1923-5=100	101.0	91.0	92.0	93.0	95.0	97.0	99.0	102.0	108.0	110.0	109.0	110.0	94			
Manufacturing production... 1923-5=100	73.0	73.0	74.0	82.0	87.0	89.0	95.0	103.0	103.0	100.0	97.0	96.0	92.0			
<b>WHEAT VISIBLE SUPPLY.</b> Mil. bush.	43	34	28	97	134	139	142	136	129	112	100	83				
Receipts, principal markets..... 000 bush.	10,875	14,274	16,984	101,195	61,080	38,477	27,345	19,110	14,592	11,900	9,512	13,748	16,000			
Shipments, principal markets..... 000 bush.	13,778	17,090	14,277	26,726	25,258	23,291	23,797	21,696	18,252	12,758	9,251	11,113	11,174			
Exports, including wheat flour..... 000 bush.	7,693	13,335	9,010	12,764	11,498	5,358	5,720	6,917	6,970	12,613	11,946	11,087				
Wheat flour production... 000 bbls.	7,834	7,739	8,474	8,507	9,160	9,699	9,634	8,833	8,416	8,476	7,757					
Sugar meltings, 8 ports..... 000 long tons..	344	343	375	383	392	426	376	292	247	261	247	372				
<b>TOBACCO CONSUMPTION—</b>																
Cigars..... Millions	385	417	477	421	478	488	528	516	334	349	361	438				
Cigarettes..... Millions	12,527	14,324	14,717	13,784	15,892	14,711	13,264	13,506	12,656	13,863	11,782	14,244				
Cattle receipts, primary markets..... 000 . . . . .	1,502	1,681	1,605	1,630	1,946	2,017	2,306	1,900	1,465	1,635	1,294	1,542				
Hog receipts, primary market 000	1,724	1,890	1,757	1,570	1,797	1,881	2,255	2,007	2,570	2,699	1,971	2,205				
Cotton consumption... 000 bales	414	426	443	561	534	543	596	565	592	562	649					
<b>NEWSPRINT PRODUCTION</b>																
Consumption..... 000 s. tons	58.8	68.0	65.4	63.3	87.4	68.3	72.8	78.4	75.9	77.3	70.9	79.9				
Consumption <sup>a</sup> ..... 000 s. tons	173.6	176.6	158.2	151.9	151.3	182.5	187.5	176.3	177.1	160.9	153.3	174.1				
Pig iron production..... 000 l. tons	1,376	1,255	1,062	1,202	1,494	1,680	2,054	2,270	2,211	2,175	2,060	2,407				
Steel ingot production... 000 l. tons	1,925	1,807	1,638	2,547	2,658	3,118	3,572	3,143	3,187	2,935	3,305					
Automobile production..... 000 cars and trucks	219.3	192.1	174.7	141.4	90.5	83.5	209.5	372.4	388.3	339.2	297.8	371.9				
Zinc production..... s. tons	38,035	37,510	30,799	30,302	32,298	32,328	30,740	40,343	44,425	44,277	39,613	45,084	43,036			
Stocks..... s. tons	135,238	148,120	149,671	146,209	141,997	136,743	141,228	120,778	126,604	128,040	128,192	127,088	130,380			
Lead production..... s. tons	37,997	31,918	33,992	27,976	23,723	24,994	27,968	35,958	30,088	38,289	36,391	37,790				
<b>PETROLEUM PRODUCTION</b> 000 bbls																
Consumption (to stills) 000 bbls	95,679	99,793	99,870	99,856	101,352	98,990	100,757	97,309	97,964	99,614	87,797	98,917				
<b>GANOLINE PRODUCTION</b> 000 bbls																
Consumption..... 000 bbls	44,582	46,645	41,247	47,607	48,662	47,312	49,677	47,998	47,780	48,308	42,271	47,186				
Contracts awarded..... \$000,000	222.0	233.2	251.0	239.8	313.1	300.9	357.7	301.7	389.4	251.7	220.2	300.7	330.0			
Carloadings..... 000 cars	2,650	2,186	2,171	2,862	2,392	2,553	3,542	2,530	2,049	2,302	2,297	2,390				
Electric power production..... mill. k.h.	8,924	9,082	9,189	9,523	10,170	9,831	10,210	10,244	10,882	10,641	9,655	10,568				
<b>Index factory employment</b> 1923-5=100																
Mail order sales, 2 cos..... \$000	81,920	79,613	79,565	59,392	72,783	73,723	100,012	93,510	125,070	58,320	59,865	48,498				
Variety stores, 4 chains..... \$000	48,686	42,892	43,877	42,131	42,606	44,367	49,248	47,066	95,925	36,044	37,045	42,875				
Imports..... \$000,000	159.9	148.3	145.9	140.8	165.5	167.7	178.0	176.2	171.5	178.2	158.0	190.4	186.2			
Exports..... \$000,000	274.5	257.2	232.7	227.8	230.6	246.3	277.9	252.2	268.8	212.9	218.6	268.4	230.9			
F.R. BANKS, BILL DISCOUNTED..... Mil. Dollars	9	9	8	7	7	8	7	7	4	5	4	4	3			
Reserve ratio..... p.c.	82.5	82.5	82.4	82.4	82.4	82.7	83.2	83.0	83.7	83.9	84.2	84.7	85.1			
Total loans..... Mil. Dollars	8,587	8,334	8,321	8,185	8,270	8,241	8,327	8,317	8,430	8,233	8,186	8,191				
Demand deposits, adjusted..... Mil. Dollars	14,598	14,589	15,036	14,951	15,388	15,508	15,766	16,013	15,988	16,048	15,985	15,981				
INTEREST RATES, TIME LOANS p.c.	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25	1-25				
Call loans renewal..... p.c.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00				
Prime commercial paper, 4-6 months..... p.c.	-88	-88	-88	-75	-75	-69	-69	-63	-63	-56	-56	-56				
BOND PRICES—Dollars	All issues, New York, S.E.....	87.82	87.78	88.98	90.19	89.40	89.08	90.67	90.34	91.27	91.03	91.85	91.80	91.56		
U.S. Treasury.....	102.7	104.0	103.9	103.8	104.0	103.0	104.3	104.0	104.1	104.4	104.7	106.0				
PRICES COMMON STOCKS (419)..... 1926-100	70.7	73.9	73.1	88.0	89.5	86.0	91.1	94.7	92.0	91.8	90.1	91.7	81.9			
(Copyright Standard Statist. Co.)	84.2	87.4	86.4	105.3	108.0	103.9	109.6	113.6	110.6	109.3	106.3	108.0	95.9			
Industrials (347)	20.9	21.8	20.5	27.3	27.8	25.5	28.1	30.0	28.8	29.8	28.0	29.7				
Railways (32)	64.0	69.5	69.2	78.5	75.0	72.2	77.4	80.9	77.9	81.2	83.5	85.8	80.0			
Utilities (40)	84.2	83.8	83.3	113.4	129.0	128.7	135.9	141.6	137.0	131.5	130.6	134.2				
Automobiles (10)	42.2	43.6	42.6	59.0	65.9	64.0	70.7	76.3	75.0	71.9	67.8	72.0				
Tires and rubber goods (6)	49.9	52.5	52.2	58.4	58.6	55.8	58.9	64.4	61.5	62.7	63.6	64.0				
Chain stores (17)	108.5	112.3	103.6	143.3	147.5	143.7	162.4	165.8	155.5	145.6	134.5	136.9				
Copper and brass (7)	86.4	88.7	87.4	105.4	102.3	94.8	94.5	95.4	93.3	93.4	90.5	89.7				
Oil (14)	56.4	57.6	55.9	74.1	73.1	70.7	77.2	87.4	87.0	85.1	79.8	81.4				
Railway equipment (10)	35.7	27.3	35.2	46.7	46.6	42.6	47.1	53.6	52.7	53.8	50.4	51.2				
Steel and iron (10)	48.2	48.2	49.2	68.8	74.0	68.0	70.9	72.3	67.3	68.3	66.1	69.2				
Textile (24)	14.2	15.5	15.7	18.1	18.1	17.9	18.7	19.4	18.9	18.6	17.6	17.7				
Amusement (5)	114.2	116.2	118.2	131.9	137.7	132.5	137.5	140.0	138.5	138.3	134.7	133.3				
Cigarettes (10)	17.1	14.0	24.4	38.8	20.7	23.8	41.6	27.9	27.5	28.2	13.9	24.6				
Stock sales, N.Y..... Mil. Shares	139.7	121.2	144.8	178.3	120.4	134.0	135.2	155.9	217.6	159.6	119.0	185.5				
Bond sales, N.Y..... Mil. Dollars	14,572	12,828	15,637	13,829	12,247	13,085	15,140	12,425	18,879	14,533	12,380	16,724				
BANK DEBITS, N.Y..... Mil. Dollars	16,597	16,013	17,160	16,678	16,023	16,440	18,096	16,981	21,050	17,806	15,110	18,163				

<sup>1</sup> Courtesy of the Survey of Current Business.

<sup>a</sup> Based on sample of 422 publishers.

## X. Conditions in other Countries—Concluded

## 41. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1938											1939				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<b>Production</b>																
Iron.....000 metric tons	672	644	550	516	450	437	477	469	453	509	524	614	.....			
Steel.....000 metric tons	953	972	789	694	669	767	869	874	666	825	987	1,187	.....			
Coal.....000 metric tons	18,112	19,428	17,362	17,392	17,096	17,323	18,814	20,012	20,289	19,461	20,684	.....				
<b>ELECTRICITY</b>																
GENERATED.....mn. k.w.h.	1,849	1,854	1,612	1,656	1,679	1,872	2,195	2,346	2,675	2,704	2,334	2,508	.....			
Copper available.....000 tons	33-8	11-3	19-4	21-1	17-1	24-5	20-3	23-5	14-8	13-2	22-1	24-2	.....			
Raw cotton delivered to mill.....mn. lb	94	93	85	87	98	84	98	100	95	100	100	121	.....			
Production artificial silk yarn and waste.....mn. lb	10,571	13,391	11,111	11,644	9,311	11,787	11,753	12,411	10,391	11,822	12,481	15,501	.....			
Natural silk deliveries.....000 lb	400	493	419	431	357	642	392	434	396	498	396	569	.....			
Crude rubber available 000 tons	8,521	10,211	8,981	9,741	8,531	9,571	7,951	4,141	7,351	7,021	10,071	11,431	.....			
Building plans approved																
ed.....1930-100	138-9	158-6	148-3	142-6	104-5	115-7	120-4	102-7	107-8	84-6	140-6	133-9	.....			
Other.....1930-100	130-2	130-3	132-8	175-0	102-4	109-1	138-8	132-9	130-6	121-1	134-3	184-1	.....			
<b>Employment</b>																
Insured workers in em- ployment.....mn.	11,411	11,411	11,871	11,411	11,441	11,431	11,461	11,431	11,451	11,281	11,421	11,591	.....			
Number unemployed.....000	1,748	1,779	1,903	1,773	1,759	1,799	1,781	1,828	1,831	2,039	1,897	1,727	1,644	.....		
Percentage unemployed	12.5	12.7	13.0	12.9	12.6	12.8	12.7	13.0	12.9	14.0	13.1	13.1	.....			
Coal mining.....%	9.3	9.8	9.9	9.4	9.8	9.8	9.9	9.7	9.7	9.8	9.6	9.5	.....			
Iron and steel.....%	16.8	20.3	23.6	24.1	25.4	27.1	21.0	23.6	24.2	22.2	17.2	14.9	.....			
General engineering.....%	6.8	7.1	8.0	7.7	8.1	8.2	8.1	8.2	7.9	8.5	7.8	7.3	.....			
Electrical engineering.....%	5.1	5.3	5.5	5.1	5.4	5.4	5.2	5.3	4.9	5.7	5.5	5.1	.....			
Shipbuilding and marine en- gineering.....%	17.5	17.1	17.4	18.3	17.7	17.9	19.3	19.1	19.3	19.8	19.6	20.3	.....			
Base metal working.....%	8.1	8.7	9.2	7.9	8.6	9.3	8.1	8.1	7.4	8.8	7.5	6.4	.....			
Cotton.....%	25.0	29.8	34.7	27.7	29.1	31.7	24.0	22.5	21.2	21.4	19.0	17.5	.....			
Woollen.....%	21.1	21.2	22.2	21.1	21.9	17.4	14.9	12.9	12.8	14.4	13.0	11.7	.....			
Building.....%	12.2	11.7	12.1	13.3	12.6	13.9	15.6	16.9	18.2	23.4	19.6	15.5	.....			
Public works contracting.....%	36.5	35.9	35.7	38.7	38.1	34.4	35.3	36.3	37.3	40.2	37.1	34.7	.....			
<b>Trade</b>																
<b>IMPORTS, TOTAL</b> .....£ mn.	73.7	75.4	76.5	73.9	74.1	75.0	79.0	78.0	74.1	75.6	65.5	78.0	.....			
Food, drink and tobacco.....£ mn.	32.1	35.2	38.4	36.4	35.1	37.7	39.3	39.1	35.4	35.0	30.2	35.7	30.3	.....		
Raw materials.....£ mn.	21.5	20.4	19.4	19.2	20.3	18.0	19.0	18.7	19.8	21.5	17.2	19.6	19.5	.....		
Manufactured.....£ mn.	19.7	19.4	18.1	17.7	18.0	18.7	20.2	19.7	17.8	18.4	17.6	21.9	19.7	.....		
Total, net imports.....£ mn.	68.7	68.2	71.5	69.4	69.1	71.0	73.6	72.9	69.3	71.0	60.7	73.1	65.5	.....		
<b>EXPORTS, DOMESTIC, TOTAL</b> .....£ mn.	37.3	38.2	36.9	37.5	36.3	39.8	42.6	42.9	39.1	39.5	38.1	41.6	35.1	.....		
Food, drink and tobacco.....£ mn.	2.4	2.8	2.7	2.9	3.0	3.1	3.7	3.8	3.0	3.1	2.5	3.1	2.4	.....		
Raw materials.....£ mn.	4.5	4.9	4.5	4.7	4.5	4.6	5.3	5.4	4.6	4.7	4.3	4.8	4.2	.....		
Manufactured.....£ mn.	29.3	29.6	28.8	29.0	28.0	31.1	32.3	32.5	29.4	30.4	30.4	32.7	27.4	.....		
<b>BANK CLEARINGS</b>																
Provincial.....£ mn.	98.6	105.3	97.7	109.7	93.3	91.9	107.4	103.0	105.4	115.7	101.9	112.1	.....			
Postal receipts, daily.....£ 000	160	147	145	146	142	185	157	159	210	154	149	152	.....			
<b>Transportation</b>																
<b>SHIPPING</b>																
Entrances.....mn. net tons	5,301	6,031	6,131	6,071	6,421	5,911	5,891	5,371	5,501	5,051	4,541	5,291	.....			
Clearances.....mn. net tons	4,651	4,801	6,191	5,241	5,381	5,481	5,351	4,891	4,701	4,651	4,141	4,691	.....			
Index of shipping freights.....1935-100	126.9	130.6	123.1	120.2	126.4	126.3	127.6	122.3	124.1	120.8	121.6	117.5	.....			
<b>RAILWAY TRAFFIC</b>																
Merchandise and live stock.....000 tons	7,931	7,015	6,992	6,173	6,636	8,903	7,344	7,324	6,795	.....						
Merchandise on rail waves.....1935-100	91.5	91.0	89.0	86.0	89.0	88.5	84.5	88.0	84.5	94.5	95.5	.....	.....			
Coal and coke.....000 tons	12,953	11,838	12,086	10,684	11,985	12,889	14,240	13,731	14,370	.....						
<b>AUTOMOBILES</b>																
Commercial vehicles in use.....000	470.7	470.5	471.9	473.3	471.2	471.7	485.5	483.9	489.5	473.4	474.8	479.1	.....			
Commercial vehicles in use.....1935-100	113.5	113.5	113.5	113.5	114.0	114.0	117.0	117.0	117.5	118.0	118.0	119.0	.....			
<b>Prices</b>																
<b>WHOLESALE PRICES</b>																
Board of Trade.....1930-100	103.1	102.0	100.7	100.6	99.5	98.4	99.1	98.4	98.3	97.2	96.8	96.6	.....			
Economist.....1927-100	73.3	72.2	72.0	72.2	70.4	70.2	70.0	69.0	68.6	68.7	.....					
Statist.....1933-100	110.0	107.5	107.5	107.1	104.2	104.2	104.5	102.8	104.8	104.4	.....					
Retail, foods.....1929-100	90.2	89.6	94.8	91.6	90.9	90.3	90.9	90.2	89.6	87.7	87.7	.....				
Cost of living.....1929-100	95.1	94.6	96.9	95.1	95.1	94.6	95.1	95.1	94.6	93.3	93.3	.....				
<b>Banking</b>																
<b>BANK OF ENGLAND</b>																
Private deposits.....£ mn.	154.7	129.1	152.3	179.7	178.1	136.0	131.4	124.5	135.5	156.6	146.0	142.9	138.6	.....		
Bank and currency notes.....£ mn.	479.5	478.6	485.7	489.1	482.0	478.6	496.4	478.6	495.3	468.0	473.2	472.4	489.7	.....		
Gold reserve.....£ mn.	326.4	326.4	326.4	328.4	328.4	326.4	326.4	326.4	326.4	326.4	326.4	326.4	227.0	226.2	.....	
<b>LONDON CLEARING BANKS</b>																
Deposits.....£ mn.	2,268	2,383	2,299	2,309	2,298	2,269	2,256	2,249	2,254	2,230	2,141	2,152	.....			
Discounts.....£ mn.	249	280	291	301	305	289	268	272	250	255	211	190	.....			
Advances.....£ mn.	994	981	980	970	969	969	962	966	966	968	961	988	.....			
Investments.....£ mn.	638	631	630	633	642	648	645	642	635	624	603	611	.....			
TREASURY BILLS.....£ mn.	829	848	891	880	858	871	910	924	974	974	865	862	906	.....		
<b>Money</b>																
Day-to-day rate.....p.c.	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	-75	.....
Three month rate.....p.c.	-53	-53	-63	-63	-53	-53	-75	-55	-97	-55	-63	-53	-53	.....		
<b>Security Values</b>																
Fixed interest.....1928-100	128.8	128.5	128.3	129.6	128.4	125.8	125.5	124.2	123.3	120.7	120.8	118.0	.....			
Industrial securities, July 1, 1935-100	90.7	80.4	86.9	85.8	82.2	83.5	83.3	81.8	80.4	78.0	85.2	80.6	.....			
Exchange, New York \$ to £.....	4.980	4.970	4.980	4.930	4.880	4.800	4.770	4.710	4.670	4.670	4.690	4.690	.....			
Exchange, France to £.....	160.75	178.62	178.17	179.19	178.58	178.41	178.82	178.70	177.44	177.06	178.99	178.85	.....			

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

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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N° 5

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

## STATISTIQUES COURANTES DE LA SITUATION ÉCONOMIQUE AU CANADA

Les facteurs majeurs traçant l'orientation de la situation économique atteignent en avril un niveau un peu plus bas que le mois précédent. Les développements constructifs sont l'expansion des opérations commerciales et le nouveau gain des dépôts bancaires au début du mois. Les prix de gros font un léger gain, à la suite d'une période de stabilité relative. Les commodités sensibles ont récemment montré des tendances erratiques partiellement dues à l'instabilité politique en Europe. Les actions ordinaires et les obligations réagissent le mois sous revue. Il y a reprise modérée ces dernières semaines, mais la moyenne d'avril est considérablement inférieure aux niveaux du mois précédent.

Les facteurs indiquant la tendance de la production minérale donnent une moyenne plus forte qu'en mars, les déclins se limitant aux expéditions d'or et d'argent. Les exportations de cuivre, de nickel et de zinc font voir des augmentations marquées, après ajustement saisonnier. L'indice des produits alimentaires monte de 104·0 à 107·5. En avril les textiles sont moins actifs que le mois précédent. L'industrie du bois d'œuvre, mesurée par le volume des exportations, montre de l'accélération, tandis que la production de papier à journal est à plus bas niveau, après ajustement saisonnier. La production d'automobiles décline, tandis que l'industrie primaire du fer et de l'acier est plus active.

En mars la production de farine fait un gain pour le huitième mois consécutif sur la période correspondante de l'an dernier. La production est plus forte qu'en tout autre mois depuis novembre 1938. Le gain du premier trimestre sur la même période de l'an dernier est de 20·2 p.c. Les stocks de blé des minoteries sont de 4,700,000 boisseaux au début d'avril, à rapprocher de 3,600,000 la même date l'an dernier.

La production de sucre fait un gain marqué la période de quatre semaines terminée le 22 avril, étant presque le double de la période correspondante de 1938. Le trimestre terminé en mars les exportations s'établissent à 575,000 livres contre 838,000 il y a un an. Le prix fait trois avances de 10 cents le cent livres en avril, la dernière se produisant le 27 avril, ce qui porte à \$4.30 le cent livres le prix basique du sucre raffiné. L'intérêt s'est concentré sur la tentative des intérêts britanniques à mettre sur le marché une plus grande quantité de sucre brut. Il est entendu qu'une telle proposition a récemment été faite par le président du Conseil des délégations des pays contractants. La rareté artificielle de sucre brut est partiellement la conséquence de l'absorption de la Tchécoslovaquie par l'Allemagne. Cette rareté artificielle est regardée comme une menace aux stocks de réserve britanniques.

La production de chaussures en cuir augmente en mars, le total étant de 2,200,000 paires contre 1,900,000 le mois précédent et 2,100,000 le même mois l'an dernier. La production du premier trimestre s'élève à 5,600,000 paires en regard de 5,300,000 la même période il y a un an.

### Forêts

La production de papier à journal en avril est à peu près inchangée par rapport au mois précédent. Les expéditions atteignent le meilleur niveau de l'année. Les ventes aux clients canadiens et américains montrent un gain substantiel sur l'an dernier, mais les expéditions outre-mer font une perte brusque. La contraction de ces expéditions est partiellement due à l'ouverture tardive de la navigation sur le St-Laurent qui a eu pour résultat de retarder certaines cargaisons. Les quatre premiers mois la production s'élève à 850,504 tonnes et les expéditions, à 799,442 tonnes. La production des quatre premiers mois est à peu près inchangée par rapport à la même période de 1938, mais les expéditions font un gain de 71,000 tonnes.

### Mines

En avril la valeur des exportations de cuivre et de nickel fait voir des gains sur le même mois de 1938. Les exportations de nickel augmentent de \$3,200,000 en avril à \$4,600,000 le mois sous revue. La valeur des exportations de cuivre, y compris le cuivre partiellement ouvré, est de \$3,800,000 contre \$3,600,000. A la fin d'avril les stocks mondiaux de cuivre affiné s'établissent à 522,722 tonnes contre 510,092 le mois précédent et 541,576 à la même date de 1938. La production mondiale de cuivre affiné est plus faible qu'en mars mais plus forte que les mêmes mois de l'an dernier.

En avril les arrivages à la Monnaie d'or provenant des mines canadiennes déclinent de la cime du mois précédent. Le total est de 331,094 onces contre 478,041 en mars et 353,229 en avril l'an dernier. Les arrivages à la Monnaie pendant les quatre premiers mois de l'année courante s'établissent à 1,582,743 onces, à rapprocher de 1,388,877 la même période de 1938, augmentation d'environ 14 p.c.

En Nouvelle-Ecosse les mines d'or se dirigent vers le maximum atteint au tournant du siècle, alors que la production annuelle s'élevait à 30,000 onces. L'an dernier il s'est récupéré 28,540 onces valant plus de \$1,000,000. C'est la plus forte production depuis 1901 alors qu'elle s'établissait à 30,537 onces. Les opérations minières sont plus intenses que la période d'il y a 37 ans. La production de l'an dernier a été récupérée de 181,418 tonnes de minerai comparativement à 90,662 tonnes en 1901.

### L'industrie hydro-électrique

L'estimation modérée des immobilisations représentées par l'installation hydraulique de 8,190,772 h.p. au Canada est de \$1,650,000,000. Les disponibilités hydro-électriques s'établissent à 20,347,400 h.p. dans les conditions de débit minimum ordinaire et à 33,617,000 h.p. pour six mois de l'année. Les chiffres des disponibilités hydro-électriques ne représentent que le minimum des possibilités hydro-électriques du Dominion.

La production d'énergie électrique 9,164,000,000 k.w.h. les quatre premiers mois de l'année courante) fait un gain de 5·8 p.c. sur la même période de 1938. L'avance à long terme de la production d'énergie électrique est continue d'année en année.

### Construction

Les nouvelles affaires de l'industrie de la construction, après ajustement saisonnier, montrent en avril une amélioration sur le mois précédent. Le total est de \$12,300,000 contre \$9,000,000 en mars. Le gain ajusté pour la saison se limite à environ 2½ p.c. Le total des contrats adjugés pendant les quatre mois (\$39,900,000) est le plus faible de la période correspondante de toute année depuis 1934. Les travaux projetés, déclarés pour la première fois pendant les quatre mois et s'élevant à \$130,000,000, sont à peu près de 17 p.c. plus considérables que la même période il y a un an. Le contraste entre la valeur des contrats de construction industrielle et du génie adjugés pendant les quatre premiers mois de l'année courante et le volume de la construction projetée, est tellement marqué qu'il laisse entendre que toute clarification définie des perspectives dans le domaine international donnera cours à un fort volume de nouveaux travaux.

### Agriculture

Au 1er mai les emblavures projetées de blé de printemps sont estimées à 25,335,700 acres, augmentation de 147,300 acres ou de 1 p.c. sur les 25,188,400 acres de 1938. Les emblavures de l'année-cime de 1932 étaient de 26,646,000 acres. Des rapports officieux indiquent que les récentes conditions défavorables ont eu pour résultat de faire renoncer à plusieurs projets d'emblavure. En tenant compte des 5 p.c. de cultures détruites par l'hiver, la superficie moyenne de blé d'automne en Ontario pour moisson en 1939 est de 657,400 boisseaux contre 742,100 l'an dernier.

Les nouvelles cultures canadiennes ont débuté avec d'assez bonnes perspectives et, s'il pleut en temps opportun et suffisamment pendant la saison de croissance et s'il n'y a aucun fléau majeur, il y a tout lieu d'espérer une abondante récolte encore cette année. Il faut actuellement des pluies chaudes, car les semaines sont à peu près terminées. Certaines régions ont besoin de lourdes pluies, tandis que d'autres peuvent attendre quelque temps avant de souffrir indûment du manque d'humidité.

Les exportations de blé et de farine montrent une autre augmentation substantielle sur le mois correspondant de l'an dernier. Les exportations de blé s'élèvent à 2,800,000 boisseaux contre 1,600,000 en avril 1938. Les exportations de farine s'établissent à 275,275 barils contre 184,703 il y a un an. Les exportations de blé ont été retardées en avril par la navigation tardive sur le St-Laurent. C'est le huitième mois consécutif où il y a augmentation sur le mois correspondant d'il y a un an.

Les exportations de blé des neuf premiers mois de la campagne actuelle s'élèvent à 104,200,000 boisseaux contre 58,800,000 il y a un an. Les exportations de farine sont de 3,300,000 barils comparativement à 2,700,000 les mêmes mois de la campagne précédente.

Le blé en magasin le 5 mai s'établit à 135,400,000 boisseaux, à rapprocher de 39,500,000 à la même date de 1938. Le blé canadien aux Etats-Unis se place à 1,070,000 boisseaux contre 706,000.

En avril les livraisons de bovins aux parcs et aux salaisons augmentent par rapport au même mois de l'an dernier. Les arrivages des quatre premiers mois s'élèvent à 296,894 têtes en regard de 287,047 la même période de 1938. Les arrivages de porcs (256,000 têtes) ne sont que de 6,000 inférieurs à ceux d'avril l'an dernier. Le total des quatre mois est de 1,064,812, environ 114,000 de moins que la même période de l'an dernier.

Le quota des exportations canadiennes de bêtes à cornes aux Etats-Unis en vertu de l'accord commercial entre le Canada et les Etats-Unis atteint 92·6 p.c. du contingentement le 12 mai, pour le trimestre commençant le 1er avril.

En vertu de l'accord le Canada a la permission d'exporter aux Etats-Unis 51,720 têtes de 700 livres ou plus, chacun des quatre trimestres de l'année, moyennant des droits de 1½ cent la livre. Pour les exportations dépassant le contingentement le droit est de trois cents.

Les stocks de viande de toutes sortes en entrepôts le 1er mai s'élèvent à 53,159,000 livres. Comme les stocks étaient de 63,623,000 livres il y a un an, le déclin est substantiel. L'indice des stocks des entrepôts frigorifiques est de 183·1 le 1er avril contre 166·6 il y a un mois. L'indice des stocks le 1er avril 1938 s'établissait à 131·9. Après ajustement saisonnier, il y a des gains sur le mois précédent pour le beurre, le fromage, le porc, le saindoux, le mouton et l'agneau. Les stocks d'œufs, de bœuf, de volaille et de veau montrent des déclins ajustés.

#### Commerce extérieur

Les exportations globales, y compris l'or non monétaire, valent \$56,500,000 en avril. Le déclin sur mars est moindre que la normale de la saison. Il y a un faible gain sur avril de l'an dernier parce qu'il y a eu de fortes expéditions d'or parmi les exportations extérieures.

Bien qu'une partie de l'amélioration sur l'an dernier soit due au fait que le volume se contractait à cette époque l'an dernier, il est également vrai que le retard de la navigation cette année a retenu de façon appréciable la sortie de marchandises. Un des cas frappants, c'est le papier à journal dont la plus grosse partie des expéditions (\$1,000,000) peut s'expliquer de cette façon; la situation a été la même mais dans un moindre degré pour beaucoup d'autres item. Une autre augmentation des exportations de madriers et planches illustre bien la demande pour le bois de Colombie Britannique en particulier et les augmentations des expéditions de nickel et de cuivre sont encourageantes.

Les exportations domestiques des quatre premiers mois de l'année civile sont de \$274,- 700,000, gain de 7 p.c. sur l'an dernier.

Le Canada a conservé plusieurs premières places dans l'exportation des commodités aux marchés du Royaume-Uni en mars. Le Canada est premier pour les exportations d'orge (364,446 cwt) et les exportations de farine de blé (345,198 cwt). Les autres commodités de la liste comprennent l'aluminium, le cuivre, le nickel et le zinc.

#### Transports

Le trafic-marchandises s'est vivement amélioré ces dernières semaines; le niveau de la dix-huitième semaine est plus élevé qu'en 1937 ou 1938. Les chargements de wagons sont de 753,893 au 6 mai contre 798,449 la période correspondante de 1938. Le grain, le coke, le bois, la pulpe, et le papier et autres produits forestiers font des gains tandis que les autres six groupes de commodités font des pertes. La position meilleure de la plus récente période est partiellement due au moindre déclin des chargements de bois de pulpe mais il est également manifeste que le trafic-marchandises en général s'est amélioré.

Les recettes brutes du Canadien National et du Canadien Pacifique en avril augmentent de 0·9 p.c. sur 1938 en regard d'une hausse de 0·2 p.c. en mars et d'une baisse de 1·8 p.c. et de 1·9 p.c. en février et janvier respectivement.

Les recettes brutes du Canadien Pacifique sont de \$2,502,000 la semaine terminée le 7 mai contre \$2,397,000 la semaine correspondante de 1938, augmentation de \$105,000 ou de 4·4 p.c.

Comme la circulation a commencé plus tard cette année que l'an dernier, le trafic des canaux du Sault-Ste-Marie, écluses canadiennes et américaines, ouverts le 26 avril, est de 199,512 tonnes contre 663,885 tandis que le trafic des canaux du St-Laurent, ouverts le 25 avril, est de 49,761 tonnes contre 351,852.

Le taux du fret sur les lacs pour le blé à partir de la tête des lacs jusqu'aux ports du St-Laurent a été diminué récemment de 6 cents le bateau à 5 cents. C'est ce qu'a annoncé l'assemblée de la Canadian Lake Carriers Association à Montréal. La conférence sur le taux du fret continental a diminué le taux de New-York à Anvers et Rotterdam de deux cents le 100 livres. Le nouveau taux aux deux ports est maintenant de 12 cents le 100 livres contre 14 cents précédemment.

L'assurance-risque de guerre sur les cargaisons partant du et pour le continent européen, particulièrement dans la région de la Méditerranée, a été révisée récemment à la baisse; c'est le premier changement depuis les avances du 14 avril.

### Commerce intérieur

La valeur en dollars des ventes des magasins à rayons au Canada augmente de 12 p.c. sur mars mais diminue de 8 p.c. sur avril 1938. L'indice non ajusté est de 73·5 en avril contre 65·6 en mars et 79·6 le mois correspondant de l'an dernier.

Le commerce de détail augmente de 18 p.c. en mars sur février et ne baisse que de 1 p.c. sur mars 1938. L'indice non ajusté est de 72·4 contre 61·4 en février et 73·3 en mars 1938. Quatre des 12 lignes accusent des ventes plus fortes sur mars 1938: pharmacies, épicerie et viandes et meubles.

### Prix de gros

Après huit mois de stabilité, le niveau des prix manifeste des signes de hausse ces dernières semaines. L'indice hebdomadaire passe de 73·2 la dernière semaine de mars à 73·7 la semaine du 5 mai. Les produits de la terre, les textiles, la laine, le papier et les métaux non ferreux participent à l'avance. Les grains sont fermes à la bourse de Winnipeg à cause du mouvement accéléré vers les marchés européens et des conditions de croissance adverses du blé d'hiver des Etats-Unis. Le coût des matériaux pour manufactures est plus élevé la première semaine de mai en regard de la période correspondante de 1938; l'indice avance de 48·0 à 51·2. Les matériaux industriels stables et les aliments, par ailleurs, diminuent considérablement en regard de l'an dernier.

Le coût de la vie demeure le même en avril qu'en février; l'indice reste à 82·9. La position d'avril 1938 est de 84·4.

### Spéculation

Le cours des actions ordinaires a réagi brusquement en avril, surtout à cause de la tension politique en Europe. Le point le plus bas a été atteint vers le milieu du mois et il y a eu reprise modérée les semaines suivantes. L'indice touche une moyenne de 96·2 avril en contre 103·7 en mars.

Les titres actifs à la Bourse et au Curb de Montréal ont une valeur globale de \$6,860,000,000 le 30 avril, déclin de \$66,000,000 sur le mois précédent (\$6,926,000,000).

Les titres inscrits sont évalués à \$4,750,000,000 le 30 avril contre \$4,794,000,000 le 31 mars et \$4,665,000,000 le 30 avril 1938. Les groupes à s'améliorer durant le mois comprennent les banques et compagnies financières, les mines d'or, le fer, le charbon et l'acier, la minoterie et le grain, les industries diverses et les utilités.

La valeur des titres inscrits à la Bourse de Toronto s'est presque maintenue en avril à la suite de la baisse considérable du mois précédent. La valeur totale de la liste est de \$4,547,-000,000 à la fin d'avril, déclin de \$9,500,000 sur le mois précédent.

Le rapport des prêts des courtiers à la valeur totale de tous les stocks inscrits est de 0·23 tandis que les emprunts collatéraux (\$10,700,000) sont les moins grands de toute la période en revue. Les paiements de dividendes en mai sont estimés officieusement à \$6,288,250, baisse de 4·5 p.c. sur le total de mai 1938 (\$6,584,565).

Les paiements de dividendes par des compagnies minières les cinq premiers mois de 1939 augmentent de \$4,500,000 sur 1938. Les paiements sont de \$27,700,000 contre \$23,200,000. Presque la moitié de l'augmentation est due au paiement le 15 mars d'un dollar par les Noranda Mines, ce qui a exigé \$2,200,000.

### Finances publiques

Le revenu ordinaire du Gouvernement fédéral est tombé de \$31,381,114 en avril 1938 à \$30,121,887 le mois sous revue. Les recettes de l'impôt sur le revenu ont augmenté de \$12,478,000 à \$12,897,000 et d'autres départements ont contribué un montant légèrement plus fort. Les dépenses ordinaires sont tombées de \$25,227,000 à \$24,812,000. Il y a déclin dans les prêts et placements, ce qui contraste avec les augmentations des dépenses capitales et spéciales et des déboursés pour les entreprises de l'Etat.

L'assistance publique a coûté durant neuf années au Gouvernement fédéral \$345,900,000, à l'exclusion des prêts aux provinces. Le Bureau du prêt agricole canadien depuis le début de ses opérations en 1929 jusqu'au 31 mars 1939 a accordé 19,243 prêts, soit un total de \$39,584,540.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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