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FEBRUARY, 1931

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REVUE DE LA SITUATION ÉCONOMIQUE
FÉVRIER, 1931

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MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, FEBRUARY, 1931

No. 2

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Manufacturing production showed a further decline in January and considerable irregularity developed during the month. Imports of raw cotton, indicating prospects in the cotton industry, were considerably below the level of the last quarter of 1930. The quantity was 10,151,000 pounds compared with 12,343,000 in December, and imports are normally greater in January than in the preceding month. Newsprint production showed recession from the level of December, whereas a substantial increase would be normal for the season. Operations were at 57.3 p.c. of rated capacity.

Production of pig iron at 35,592 tons was 7 p.c. lower than the total of 38,293 tons in December, and less than one half the 87,079 tons made in January of a year ago. At the end of January, the same three furnaces were in blast as on December 31. These active furnaces, located at Sydney, Hamilton and Sault Ste. Marie, had a daily capacity of 1,400 tons or about 33 p.c. of the total capacity of all blast furnaces in Canada. Production of steel ingots and castings amounted to 57,598 tons, a gain of 3 p.c. over the 56,101 tons of December.

The output of cars and trucks was 6,496 compared with 5,622 in December, the gain after seasonal adjustment being 22.5 p.c. Imports of crude rubber indicating prospects in the tire and rubber goods industries, were 3,829,000 pounds compared with 3,016,000 pounds in December, representing a substantial gain even after seasonal adjustment. The imports of crude petroleum at 58,975,000 gallons showed considerable decrease from the 69,388,000 gallons imported in December. The index of manufacturing production was 124.0 in January compared with 127.8 in December.

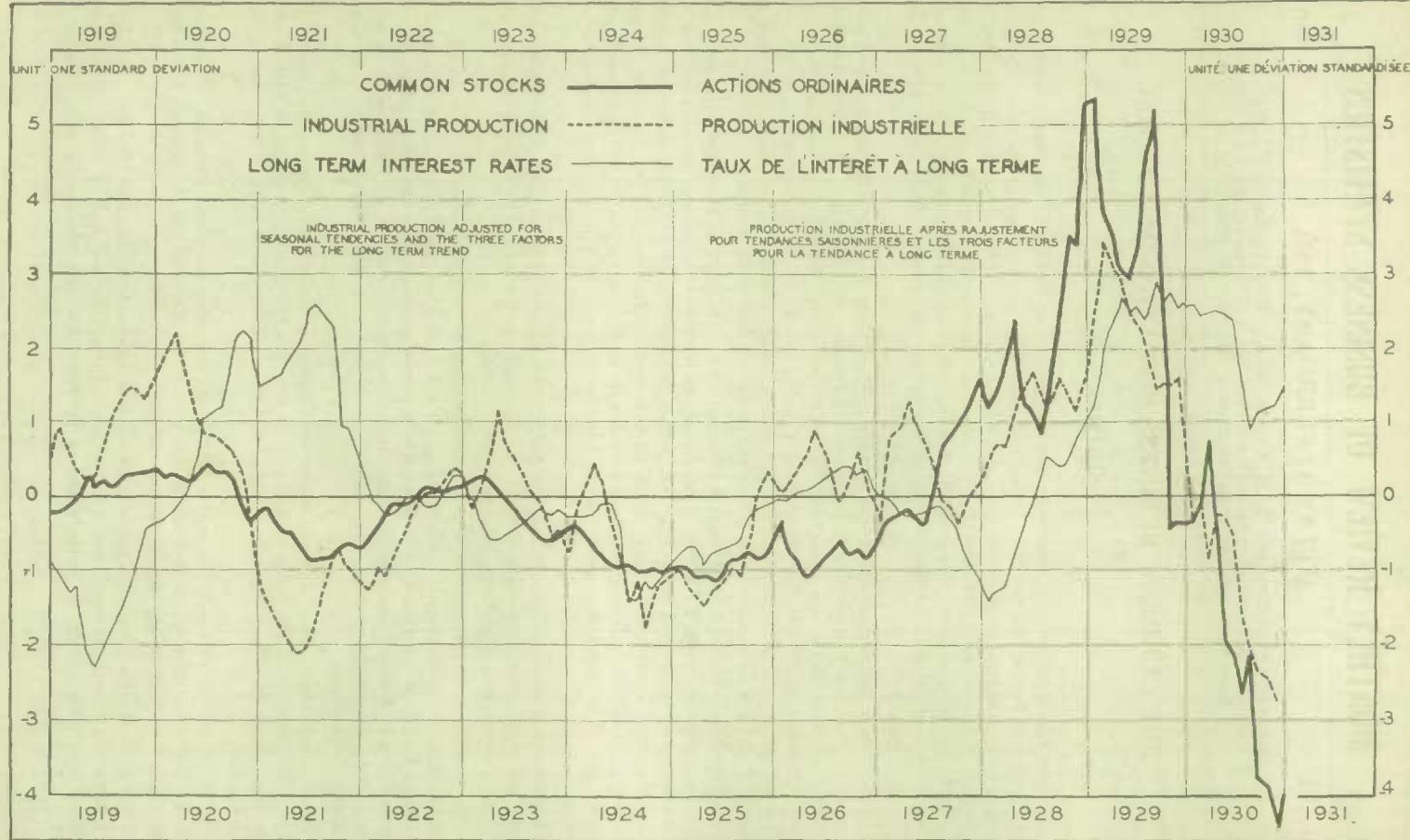
The award of construction contracts at \$20,229,000 compared favourably with the \$24,542,000 in December, after adjustment is made for seasonal tendencies. The issue of building permits also after seasonal adjustment, showed a gain in January.

The output of the central electric stations showed recession in January. The production was 1,485,522 k.w.h. compared with 1,542,308 k.w.h. in December and 1,554,811 k.w.h. in January 1930. Gold shipments, as indicated by exports and receipts at the Royal Mint, showed a marked gain in January and copper was exported in greater volume. As shipments in other lines showed recession, the mining index showed a decline from 149.8 in December to 139.5 in the month under review.

Freight movement, after seasonal adjustment, showed considerable improvement over the low level of December. The index of carloadings was 103.1 in January compared with 92.4 in December. Actual loadings in January were 203,956 cars compared with 204,927 in the preceding month.

Wholesale prices continued the decline which has prevailed for about 1½ years. The prices of many basic commodities are showing resistance to the effects of the depression, the rate of decline being less than during the greater part of 1930.

While gains on the Canadian stock markets were moderate in January, the rise during the month formed a sharp contrast with developments during the last half of 1930. The strong undertone continued during the early weeks of February and the advance in prices was accelerated.



The Wheat Situation.

The movement of wheat to external markets continued in fair volume during January, being nearly 57 p.c. greater than last year's total for the same month. Exports during the first half of the present crop year were 156,000,000 bushels compared with about 97,000,000 for the same period of the preceding year. The total export from Vancouver up to February 11 was 43,000,000 bushels, an increase of 20,000,000 bushels over the same period of the crop year of 1929-30. Of this amount about 30,240,000 bushels were consigned to Great Britain and 11,357,000 bushels to the Orient.

The estimated carryover of wheat at the beginning of the present crop year was 112,000,000 bushels and the final estimate of the 1930 crop was 398,000,000 bushels, making a total of 510,000,-000 bushels. Deducting 110,000,000 bushels as an allowance for seed, home consumption and unmerchantable grain, it is calculated that 400,000,000 bushels were then available for export—about 100,000,000 bushels more than for the same season of 1929. The total excess up to the end of January in the exports over the same period of the last crop year was nearly 60,000,000 bushels. Consequently the surplus available on January 31, with no allowance for carryover, amounted to 244,000,000 bushels, or 44,000,000 bushels more than the comparable quantity at the same date in 1930.

A cable received from the Canadian Trade Commissioner at Melbourne estimates the crop of Australia at 185,000,000 bushels compared with 126,000,000 bushels last year. The wheat actually shipped to date, including flour equivalent, was reported as about 40,000,000 bushels, leaving about 105,000,000 for export. The recent official forecast of the Argentine crop is 238,-800,000 bushels compared with the first forecast of 271,400,000 bushels, a reduction of 32,570,000 bushels. The exportable surplus was estimated on February 15 at 146,754,000 bushels.

The winter wheat acreage of the United States was estimated at 42,042,000 acres compared with 42,513,000 acres in the last harvest year. The acreage of winter wheat in Soviet Russia estimated in the official organ showed an increase of 19 p.c. The outlook for the crop is regarded as favourable, with snow cover adequate for protection from the severe weather which prevailed in some parts.

Economic Changes

The three factors chosen as representative of speculation, general business and credit showed moderate changes in January. The prices of speculative stocks turned upward from the low level of December. General business showed further moderate recession in the month under review. The yield on Ontario Government bonds was slightly higher in January, while money rates in external money markets remained at a very low level.

A new chart is presented on page 10 showing the trend of the physical volume of business, industrial production and manufacturing production from January 1919 to the present time. The indexes have been smoothed by taking the three months moving average for the purpose of eliminating minor fluctuations which are of no assistance in interpreting the current trend. The rapid development of Canadian industrialism during the decade following the war is indicated by an examination of these curves. It is also shown that the present major depression commenced in the early months of 1929.

The sharp decline in wholesale prices from August, 1929 to the present time is graphically shown in the chart appearing on page 15. The drop in prices of wheat and copper in the last two years, and the long term decline in sugar and rubber are the features of the section devoted to the price trend of eight commodities.

Wholesale Prices

The level of commodity prices reached lower levels in January subsequent to the marked decline throughout 1930. The price recession of the last eighteen months was an element of the world-wide depression which manifested itself in unemployment and the consequent lowering of the purchasing power. Raw materials and foodstuffs showed marked declines, while manufactured goods have not been so seriously depressed. The cost of living, as shown by retail prices has also declined in most countries, but the decreases were relatively less than in wholesale markets.

The causes of price decline may be divided into two classes. The first are concerned with the demand and supply of currency, while the circumstances surrounding the production and distribution of commodities probably constituted the chief source of weakness. The currency factors included the unusual movement of gold stocks among the countries of the world, and the gradual reduction in gold production. The fall in the price of silver had a detrimental effect on the purchasing power of China and India.

During 1928, the stocks of many commodities were accumulated in considerable volume. The capacity for production had been greatly enlarged owing to the encouragement resulting from artificial price control. In some cases prices had been maintained without any serious attempt to restrict production. Upon the commencement of economic dislocation in the latter part of 1929, most of the organizations attempting to maintain prices lost control, and the burden of carrying heavy stocks on a declining market was thrown back on the primary producers. Decline was pronounced in such basic commodities as wheat, sugar, coffee, cotton, wool, silk, rubber, non-ferrous metals and petroleum.

Another consideration was the expansion in the use of automatic machinery and mechanical power leading to a greater gain in the output of manufactured goods than in population or consumptive capacity at profitable prices. The revival of agriculture and industry in Russia led to severe competition in world markets in a considerable range of products, especially in grain, lumber and raw materials.

The index of wholesale prices, with the monthly average for 1926 equalling 100, was 76.7 in January compared with 77.8 in December. While cash wheat prices averaged lower than in December, quotations were firm during the month, due to the consistent underlying support given by export demand. Constructive developments regarding sugar resulted in higher average prices in January than in the preceding month. Heavy stocks led to lower prices for rubber in the month under review. Copper prices were easier due to meagre news as to developments. Moderate increases occurred in cotton prices despite an adverse statistical position. Market news for iron and steel showed some improvement, but prices remained practically the same.

FINANCE

Banking.

The marked increase in investment holdings was a feature of the banking situation at the end of December. The investment in Dominion Government bonds gained \$30,700,000 during December and \$111,600,000 in the twelve months. The gain in Canadian municipal, British and foreign securities was \$7,700,000 in the month and \$34,000,000 in the 12 months. Railway and other bonds and stocks were up \$14,000,000 during the month and \$10,000,000 for the 12-month period. The total gain for the three classes of securities in the long-term comparison was \$155,700,000.

Referring to the 12-month comparison, the decline in the readily available assets was \$17,700,000, the increases in this group being limited to specie with a gain of \$10,700,000, and Dominion Government securities with a gain of \$111,600,000. Current loans showed a decline of \$253,600,000, and the loans and securities other than those of the Dominion Government were \$299,500,000 less than on December 31, 1929. The net assets of the banks showed a decline of \$346,000,000 in the 12-month period.

All items entering into the public liabilities of the banks showed a decline in this comparison. Demand deposits were down \$87,600,000 and notice deposits were \$8,600,000 less. The net result was a drop of \$379,000,000 in public liabilities. The decline of \$253,600,000 in current loans presents a sharp contrast with the recession of \$8,600,000 in notice deposits. The surplus of notice deposits over current loans at the end of the year was \$277,000,000 compared with \$32,000,000 at the end of 1929.

Security Prices.

Trading on the stock exchange was dull in January, the sales on the Montreal stock exchange being less than in any month for some time. Recovery in prices was in evidence in a majority of groups, the general index of Canadian common stocks showing a rise of 3.8 points to 106.9. Among the industrials, the iron and steel, oil, textile, food and beverage stocks showed an advance. The group consisting of two transportation stocks showed a gain, and the public utility stocks were maintained. The index of eight bank stocks showed a gain of about one point.

The index of 22 preferred stocks was 83.2 in January compared with 82.5 in December. Gains were recorded by Abitibi, Canada Cement, Canadian Car and Foundry and Moore Preferred B. The lowest point reached by the index during the period of observation from January, 1926 to the present, was in last November. Moderate increases have since been shown in December and January.

The average yield on Ontario Government bonds was 4.55 p.c. in January compared with 4.50 p.c. in December. The index number of long-term interest rates based on bond yields was 95.0 compared with 93.9 in the preceding month. Yields averaged 4.50 p.c. during the last quarter of 1930.

The index of 17 mining stocks was 68.4 in January, compared with 59.2, the low point during the period of observation reached in December. The index of two copper stocks was 75.1 compared with 69.1 in December. The 4 silver and miscellaneous stocks advanced from 30.0 to 32.8 and the index of the gold stocks was 68.1 compared with 57.8 in December, an increase of nearly 18 p.c.

CONDITIONS IN UNITED STATES

Industrial production showed moderate improvement in January from the levels of December. The automobile and steel industries participated in the increased activity and the greater production in these lines was chiefly instrumental in raising the general average of industrial operations. Steel ingot production amounted to 2,483,206 tons in January compared with 2,007,774 tons in the preceding month. The output of cars and trucks in January was estimated at about 171,000 compared with 155,600 in December. Construction and freight movement continued at depressed levels.

The gain in common stock prices between the first of January and the middle of February, was an economic factor of importance, having a bearing on the current trend. The low point in the drastic decline of the last half of 1930 was reached in December. In the first six weeks of the year, the rise in general stock averages was pronounced. During January trading was quiet, averaging only 1.6 million shares daily. Railway shares made the best showing during the month, with a net gain of almost 11 p.c. Public utility stocks rose by about half that amount, while the industrials showed a net advance of less than 4 p.c. The advance was continued in the first two weeks of February when a new high point on the present movement was reached. Reductions in discount rates at Federal Reserve banks, the declines in member bank borrowings and the decline in demand for funds produced a large surplus of funds in January and resulted in further reduction in open market rates.

CONDITIONS IN GREAT BRITAIN

Industrial conditions in Great Britain were quiet in January and signs of definite improvement in the economic position were lacking. Production of coal in South Wales was interrupted for nearly three weeks by the labour dispute. Concessions were made in iron and steel prices with the object of stimulating demand. The cotton textile industry was disorganized by the lockout in the weaving section. Seasonal improvement was expected in the motor industry. As shown by Crump's weekly index, the decline in wholesale prices was continued in January and the early weeks of February. In the week ended February 15, the index was 66.9 compared with 69.2 in the week of January 7. Measured by the index published in the "Economist," wholesale prices at the end of the year had fallen below the pre-war level.

Owing partly to the steps taken by the Bank of England to maintain the gold reserve, a pronounced though not unexpected stringency was experienced in the London money market about the middle of February. No question appeared to exist of the Bank relinquishing its control, which undoubtedly had been the direct cause for the marked improvement in the position of sterling and for the complete stopping of the reduction in the gold reserve.

MONTHLY REVIEW OF BUSINESS STATISTICS

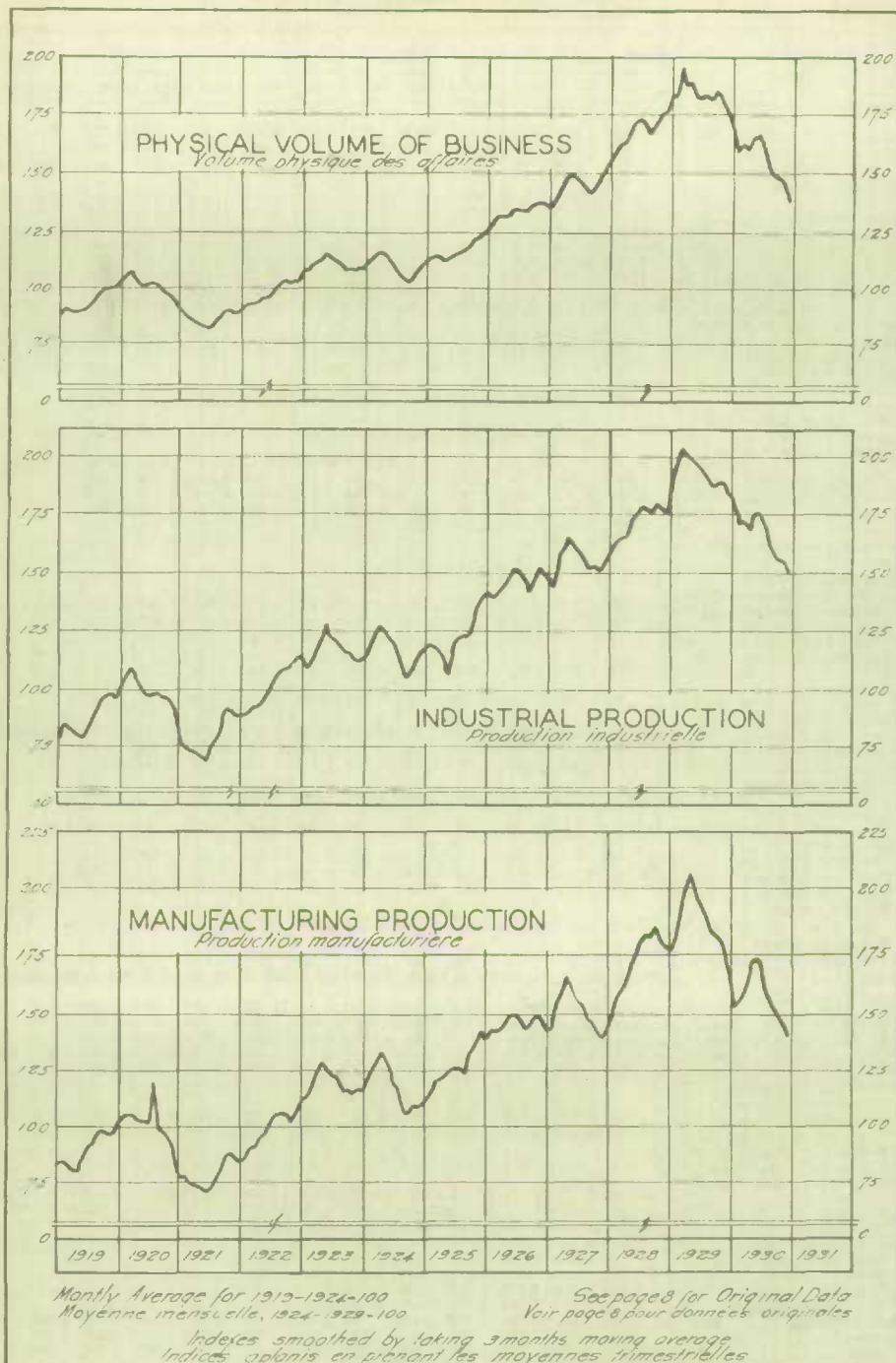
Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.

Classification	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<i>Physical volume of business—</i>													
Forestry.....	198.8	184.7	187.9	202.8	210.4	183.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6
Mining.....	157.4	129.1	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5
Construction.....	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0
Manufacturing.....	151.3	153.0	161.1	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8	124.0
Industrial Production.....	187.8	164.3	167.0	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7
<i>Employment in trade—</i>													
Imports.....	137.2	134.1	125.4	138.5	140.2	143.1	139.1	139.1	143.8	134.0	139.0	144.4	126.5
Exports.....	156.0	153.0	159.5	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8
Car loadings.....	111.0	125.5	140.7	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8
Shares traded.....	120.6	123.1	118.9	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1
Bank debits.....	390.1	325.0	447.1	632.1	430.0	548.2	121.9	220.9	322.5	534.0	184.2	210.5	149.1
Physical volume of business.....	146.1	151.0	149.0	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	125.5	130.1
Physical volume of business.....	168.4	155.0	159.2	164.8	170.4	162.7	149.7	146.6	148.7	148.6	136.5	129.5	131.2
<i>Indexes of manufacturing—</i>													
Flour production.....	78.8	91.4	101.0	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6	84.1	...
Sugar manufactured.....	83.4	85.6	44.2	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5
Rubber imports.....	285.8	230.0	293.5	209.0	267.1	270.5	493.0	311.5	195.2	237.9	236.9	153.2	171.6
Cotton imports.....	80.6	74.8	98.4	74.8	101.8	79.0	81.2	56.1	111.4	187.0	150.0	98.9	77.1
Wool imports.....	98.4	38.7	81.4	71.4	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0
Lumber exported.....	132.1	108.0	110.9	103.4	107.8	82.6	75.4	59.4	61.7	59.2	58.6	62.8	54.8
Newspaper production.....	239.0	231.1	232.4	262.6	272.0	251.0	254.0	235.1	232.9	235.0	230.0	221.9	213.1
Iron production.....	147.9	120.0	123.1	122.9	13.8	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4
Steel production.....	176.1	163.0	179.5	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0
Automobile production.....	132.1	173.4	207.0	230.5	236.2	157.8	118.1	122.1	94.8	51.6	72.0	72.0	88.2
Petroleum imports.....	264.8	299.1	207.1	243.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9
Mining Production—													
Gold exports and Mint receipts.....	181.0	130.6	173.5	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7
Silver exports and Mint receipts.....	111.5	79.4	201.9	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5
Copper exports.....	468.0	307.8	153.9	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0
Nickel exports.....	315.1	207.8	293.0	218.0	241.4	170.1	180.0	163.1	189.8	178.2	130.0	190.5	140.2
Zinc exports.....	461.7	494.0	588.0	320.1	521.0	870.0	620.0	638.0	678.5	312.7	682.0	560.0	520.0
Asbestos exports.....	70.8	75.6	93.8	84.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2	63.6
Coal production.....	128.0	93.0	88.7	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4
Total.....	187.4	139.4	176.6	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5
Construction—													
Contracts awarded.....	420.0	227.4	163.0	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0
Building permits.....	218.0	203.0	182.5	114.0	132.0	130.6	128.0	115.4	93.3	60.7	128.9	228.0	228.0
Cost of construction.....	91.8	91.5	91.2	90.5	89.5	89.3	88.1	87.0	88.3	85.7	85.8	85.4	84.9
Electric power.....	292.0	287.0	283.0	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5
Agriculture—													
Grain Marketing, Total.....	58.6	128.6	115.0	74.8	72.5	223.1	181.1	310.5	687.8	101.5	90.3	54.1	102.7
Wheat.....	63.8	145.4	131.1	81.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0	58.3	115.6
Oats.....	17.4	10.3	13.4	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1
Barley.....	46.4	39.5	19.5	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7
Flax.....	9.6	6.9	7.3	15.3	22.6	29.2	55.3	25.5	113.5	260.4	117.5	94.1	41.6
Rye.....	71.0	125.2	58.2	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2
Live Stock Marketings, Total.....	99.3	96.9	89.5	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1
Cattle.....	90.2	88.1	80.8	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4
Calves.....	178.0	166.5	114.4	116.1	122.7	127.5	129.1	106.9	115.2	120.0	100.9	151.6	177.1
Hogs.....	110.0	110.9	104.0	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0
Sheep.....	79.6	61.4	88.4	147.9	72.5	109.8	104.4	86.5	71.0	113.9	76.2	80.4	67.0
Total Agricultural Marketings.....	68.1	120.5	108.5	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9
Indexes of inspected slaughterings, Total.....	115.4	117.8	115.8	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9
Cattle.....	137.0	146.6	127.5	136.9	137.1	126.6	138.0	110.4	109.5	101.4	78.8	121.6	137.2
Sheep.....	124.6	156.0	251.0	453.0	298.4	164.2	149.8	120.4	113.9	128.8	89.3	114.3	150.7
Hogs.....	99.7	94.4	95.1	88.8	96.9	98.8	87.5	90.9	102.8	86.6	73.1	76.2	0.0
Indexes of Cold Storage Holdings, Total.....	123.0	143.6	153.2	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7
Eggs.....	110.6	173.6	326.5	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0
Butter.....	106.9	134.1	204.0	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4
Cheese.....	102.9	133.5	161.7	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8
Beef.....	69.8	63.8	64.8	64.4	72.0	77.4	101.0	95.0	71.6	60.9	49.9	36.4	32.1
Pork.....	97.2	90.7	95.6	94.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7	63.5	66.3
Mutton.....	123.5	127.0	141.1	169.0	226.0	190.5	197.6	148.6	106.4	108.5	115.0	90.6	104.5
Poultry.....	218.0	214.0	221.1	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	126.1	140.4

¹ The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, p. 89.

Table 2. Trend of Business Movements

Items	1930												1931	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Rubber, crude imports.....000 lbs.	6,365	5,039	8,457	5,159	5,809	5,777	7,496	4,723	3,534	4,341	4,768	3,010	3,829	
Cotton, raw imports.....000 lbs.	10,826	7,673	10,327	5,262	7,058	4,981	4,732	3,457	5,524	12,716	15,788	12,343	10,152	
Wool, raw imports.....000 lbs.	1,124	528	1,262	979	818	874	815	343	524	537	811	794	970	
Planks and boards exports.....Mil. bd. ft.	137.84	108.6	156.5	60.0	153.7	145.5	141.5	110.4	118.7	121.8	104.1	93.8	57.11	
Timber sealed in B.C. Mil. bd. ft.	118.27	165.4	202.1	273.3	312.9	219.2	183.8	167.6	115.1	159.2				
Newspaper production.....000 tons	206.31	189.15	207.49	228.05	237.61	213.63	216.98	202.04	195.49	213.82	201.70	184.76	184.34	
Shipments.....000 tons	202.01	178.69	208.63	221.05	239.03	212.67	219.51	197.87	193.84	221.75	213.67	188.73	180.95	
Stocks.....000 tons	29.15	39.60	38.06	45.95	44.41	45.23	52.86	50.01	62.50	52.55	40.37	36.78	38.77	
Pig Iron production.....000 l. tons	87.08	70.60	71.58	72.31	80.51	61.08	64.68	57.46	48.40	10.08	46.36	38.29	35.59	
Ferro alloys production.....tons	7,315	5,230	5,561	7,918	7,768	11,059	8,331	3,397	3,012	5,174	3,087	3,530	4,467	
Steel ingots and castings.....000 l. tons	115.20	106.61	117.49	102.68	91.69	93.32	68.42	57.70	55.81	65.43	71.74	56.10	57.60	
Passenger automobile production.....No.	8,856	13,021	17,165	20,872	21,251	12,191	8,556	6,946	5,623	3,200	3,527	4,225	4,552	
Truck production.....No.	1,532	2,527	3,565	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,307	1,944	
Total cars and trucks.....No.	10,388	15,548	20,730	24,257	24,671	15,090	10,188	9,792	7,057	4,511	5,407	5,082	6,490	
Exports—Auto complete or chassis.....No.	2,953	4,237	6,308	3,321	3,024	3,670	3,521	3,922	4,546	2,808	2,588	3,046	....
Exports automobiles and parts.....\$000	1,546	1,911	2,809	2,963	1,520	1,733	1,803	1,716	1,980	1,348	1,122	1,672	....
Petroleum, crude imports.....000,000 gal.	77.73	73.75	65.92	47.13	89.21	110.59	92.55	100.57	105.47	94.74	74.97	69.39	58.97	
Condensed milk output.....000 lbs.	1,884	1,293	1,617	1,291	2,377	1,513	2,417	2,501	2,094	2,130	9,152	....	....
Evaporated milk output.....000 lbs.	2,628	2,272	3,563	5,595	7,351	9,352	7,766	5,455	4,480	3,732	2,886	....	....
Fish exports.....000 lbs.	52,351	38,249	39,491	11,708	18,188	18,018	20,476	26,208	39,717	38,987	54,663	....	....
Fish exports.....\$000	2,927	2,838	2,584	1,229	1,918	2,561	2,517	2,269	3,265	3,013	2,872	....	....
Canned salmon exports.....000 cases	71.29	91.79	131.42	29.18	31.29	22.49	24.94	29.49	152.60	194.62	109.0	107.33	....
Railways—														
Canadian National—														
(exclusive of eastern lines)														
Operating Revenues.....\$000	14,039	13,740	19,181	14,700	15,351	16,191	18,237	16,130	17,906	17,938	14,564	14,350	11,203	
Operating Expenses.....\$000	13,802	13,037	14,279	13,255	13,628	14,195	14,124	14,188	14,364	14,519	12,823	....	....
Operating Income.....\$000	53	475	3,584	1,211	1,522	1,877	1,807	1,757	3,476	3,190	1,503	....	....
Freight carried one mile.....000,000 tons	915	913	1,333	860	901	1,131	936	994	1,559	1,314	1,194	....	....
Passengers carried one mile.....000,000 pass.	79	69	84	76	73	84	103	103	77	61	51	....	....
Canadian Pacific—														
Operating Revenues.....\$000	12,748	12,161	17,665	14,097	14,862	15,709	15,088	15,682	19,389	17,093	14,728	15,851	14,418	
Operating Expenses.....\$000	11,789	11,052	13,479	12,164	13,317	12,610	12,844	12,136	12,371	10,230	9,521	....	....
Operating Income.....\$000	736	851	3,956	1,674	1,226	2,820	3,213	3,260	6,732	6,551	4,922	....	....
Freight carried one mile.....000,000 tons	821	778	1,269	822	853	1,054	867	925	1,032	1,375	1,075	....	....
Passengers carried one mile.....000,000 pass.	77	70	98	83	79	99	105	110	81	63	56	....	....
All Railways—														
Operating Revenues.....\$000	33,864	33,016	37,643	36,805	37,845	38,995	38,071	38,804	44,340	42,092	35,474	....	....
Operating Expenses.....\$000	31,877	30,216	31,810	31,751	33,738	33,509	32,369	33,185	32,905	30,634	27,896	....	....
Operating Income.....\$000	928	1,720	4,800	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	....	....
Freight carried one mile.....000,000 tons	2,210	2,167	2,354	2,137	2,213	2,538	2,131	2,268	3,561	3,095	2,633	....	....
Passengers carried one mile.....000,000 pass.	196	177	200	207	197	228	255	266	200	162	137	....	....
Canalton Cargos traffic—														
Sault Ste. Marie.....000 s. tons	None	None	None	410	11,320	12,650	12,367	11,287	10,347	9,094	5,130	312	....
Welland.....000 s. tons	None	None	None	142	808	757	851	898	981	917	534	68	....
St. Lawrence.....000 s. tons	None	None	None	111	841	875	928	1,006	914	877	563	38	....
Coal available.....000 s. tons	2,770	2,183	2,159	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,825	2,437	1,920	
Coke production.....000 tons	225	204	224	213	210	193	182	180	185	185	181	....	....
Strikes and Lockouts—														
Disputes in existence.....No.	4	5	3	9	13	6	6	3	11	10	6	8	....
Number of employees.....No.	1,949	2,852	1,583	280	1,824	1,116	240	65	2,599	2,210	1,968	721	....
Time loss in working days.....All	21,760	13,840	5,484	3,834	12,937	3,351	2,600	484	13,452	10,397	13,665	10,117	....
Percentage of unemployment in Trade Unions. P.C.	10.8	11.5	10.8	9.0	10.3	10.6	9.2	9.3	9.4	10.8	13.8	....	....
Employment Office Reports—														
Applications.....No.	43,790	36,223	38,686	14,145	46,507	40,895	42,024	52,945	56,748	67,990	68,802	74,171	86,044	
Vacancies.....No.	27,365	23,175	24,617	30,350	31,449	26,221	25,150	30,572	35,608	32,250	36,503	55,675	55,185	
Placements.....No.	25,929	22,073	23,168	24,325	29,318	21,884	25,293	34,792	33,368	31,221	35,557	34,751	53,972	
Immigration—Total.....No.	3,366	3,963	14,576	19,409	17,410	13,171	8,383	....	....	....	....	....	....
From U. Kingdom.....No.	746	1,052	3,438	6,172	6,195	4,220	2,730	....	....	....	....	....	....
From U. States.....No.	1,210	1,142	2,210	2,849	3,429	3,232	2,565	....	....	....	....	....	....
From other Countries.....No.	1,410	1,789	8,928	10,288	7,786	5,719	3,088	....	....	....	....	....	....
Returned Canadians.....No.	1,497	1,493	2,204	2,928	3,359	3,309	3,491	....	....	....	....	....	....
Bank Clearings.....\$000,000	1,746	1,511	1,595	1,618	1,845	1,745	1,688	1,526	1,579	1,956	1,578	1,603	1,459	
Failures.....No.	261	205	201	194	166	178	169	159	192	216	222	239	....
Liabilities.....\$000	8,661	4,121	4,310	5,025	2,042	2,248	2,540	5,518	2,081	4,017	3,296	2,906	



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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1928										
October.....	105,637	8,583	10,861	1,207	1,554	150,559	8,851	16,204	1,237	3,456
November....	100,991	9,082	10,708	824	1,518	184,291	16,856	18,221	1,636	3,620
December....	43,942	4,960	3,525	378	740	227,282	21,998	23,032	1,846	4,857
1929										
January.....	17,469	3,597	1,536	129	420	215,701	21,892	21,408	1,724	4,804
February....	16,474	4,755	1,646	69	295	202,334	22,909	21,018	1,622	4,830
March.....	21,023	5,616	2,270	100	479	188,208	24,595	20,288	1,293	4,529
April.....	8,084	2,209	958	57	188	165,898	21,168	18,663	1,126	4,153
May.....	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June.....	8,152	1,706	917	41	135	117,562	16,485	10,748	1,619	2,206
July.....	4,071	1,061	408	20	111	107,019	15,612	8,904	419	3,504
August....	14,170	823	1,456	28	875	102,639	15,199	9,905	352	4,307
September...	109,563	4,288	10,791	640	2,257	168,324	16,732	19,755	780	6,136
October....	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,188	7,618
November...	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December....	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	23,995	1,177	8,897
February....	4,881	1,286	529	20	134	210,321	19,112	27,013	982	8,810
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,900
April.....	2,724	710	290	21	43	182,131	13,856	24,425	832	8,593
May.....	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June.....	4,360	523	296	24	29	116,093	8,844	22,442	471	8,566
July.....	2,899	473	188	15	52	102,528	6,834	19,889	434	8,124
August....	21,248	695	1,167	24	1,145	90,448	5,995	21,335	449	9,446
September...	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October....	83,890	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November...	62,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	13,158
December....	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,458
1931										
January....	9,256	1,681	516	65	151	202,283	14,207	30,436	2,080	13,391

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)				
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 36 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1928										
October....	43,697,219	172,787	6,806,879	141,586	519,941	1,237	.584	.701	1,928	1,046
November...	75,416,597	1,000,363	9,792,910	213,964	856,334	1,209	.584	.684	1,959	1,041
December....	49,058,963	1,347,674	6,151,490	208,999	639,204	1,171	.582	.684	1,907	1,015
1929										
January....	20,831,304	545,519	933,911	31,613	167,495	1,209	.682	.728	1,919	1,033
February....	15,220,081	638,721	917,780	38,543	195,726	1,279	.731	.778	2,047	1,124
March.....	21,207,187	293,307	507,607	9,424	82,461	1,270	.642	.748	2,075	1,090
April.....	7,313,528	382,217	640,743	1,162	87,274	1,228	.579	.717	2,025	.996
May.....	27,073,295	944,837	4,347,844	244,242	173,438	1,133	.500	.672	2,056	.865
June.....	25,587,563	157,990	3,533,017	306,552	589,287	1,183	.511	.697	2,120	.874
July.....	17,019,015	1,109,700	3,800,429	89	486,696	1,509	.531	.834	2,544	1,105
August....	10,156,266	358,348	411,428	1,907	50,409	1,580	.681	.790	2,607	1,115
September...	7,409,809	261,051	16,514	.....	102,985	1,495	.685	.747	2,837	1,081
October....	20,721,853	161,900	578,112	.....	18,571	1,414	.680	.698	2,910	1,021
November...	22,444,898	131,568	694,743	.....	.....	1,332	.656	.649	2,719	.94
December....	15,960,792	93,998	605,559	128,531	4,000	1,377	.635	.621	2,64	.94
1930										
January....	4,994,054	38,943	38,688	7	.....	1,301	.595	.587	2,518	.853
February....	6,732,828	53,569	27,506	.....	22,728	1,173	.595	.487	2,500	.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1,082	.556	.466	2,440	.605
April.....	3,428,476	26,153	16,680	3,367	11,157	1,098	.538	.488	2,430	.661
May.....	13,466,894	95,754	25,026	130,007	105,000	1,080	.498	.448	2,192	.620
June.....	18,489,580	100,319	59,139	61,240	21,959	1,032	.476	.393	2,116	.537
July.....	19,888,298	588,678	8,749	69	.....	.951	.438	.391	1,788	.523
August....	17,639,298	158,561	1,250	.....	21,812	.925	.402	.390	1,623	.551
September...	27,817,053	220,519	146,107	172,338	11,305	.781	.331	.316	1,435	.425
October....	29,784,275	315,661	524,849	102,496	425,398	.725	.328	.282	1,292	.373
November...	31,217,614	381,088	1,129,144	421,428	24,226	.643	.282	.233	1,052	.308
December....	22,230,397	666,166	734,583	502,899	623,611	.553	.267	.25	.978	.30
1931										
January....	9,608,852	260,342	244,053	150	20,000	.539	.261	.221	.95	.271

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Table 5. Consumption of Grain and Production by the Milling Industry

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quan- tity				
	Bushels	Bushels	Bushels	Bushels	Bushels			Barrels	Pounds	Pounds	Barrels
1928											
October.....	9,472,865	1,292,100	184,522	109,575	1,395,711	68.7	2,129,716	1,316,043	16,444,233	2,493,322	1,170,979
November.....	9,659,969	1,112,219	230,570	117,337	1,664,100	75.0	2,174,790	1,104,007	12,884,310	3,018,525	1,159,213
December.....	7,600,363	895,570	174,731	85,420	1,641,682	57.7	1,671,907	948,042	10,630,850	1,054,882	922,965
1929											
January.....	7,784,431	824,185	191,994	71,564	1,609,539	57.1	1,698,073	1,276,141	8,679,885	1,569,610	933,450
February.....	7,285,691	924,943	189,203	67,432	1,469,413	57.9	1,599,620	1,247,855	10,461,893	1,736,128	987,808
March.....	7,454,928	925,278	167,568	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April.....	7,339,317	775,758	159,663	60,790	1,267,036	52.7	1,616,056	1,166,157	7,820,971	1,504,480	720,050
May.....	7,967,899	900,391	189,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,199,167	906,651
June.....	7,028,800	895,351	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,244	934,811
July.....	7,247,347	853,739	191,001	40,780	603,836	53.8	1,602,843	686,854	11,457,975	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	54.2	1,647,264	860,872	13,367,389	2,076,274	643,246
September.....	5,734,564	975,370	200,018	59,223	818,298	44.7	1,282,553	680,300	11,588,159	2,409,890	492,381
October.....	6,813,614	1,156,341	269,281	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,039
November.....	7,260,750	907,883	222,712	106,884	1,395,403	56.0	1,628,615	929,545	9,577,302	1,720,474	538,038
December.....	4,836,660	793,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	918,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,250,810	38.6	1,168,004	1,103,198	6,124,695	1,315,234	502,888
February.....	4,702,053	837,959	184,738	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,155,891	40.1	1,219,202	1,210,472	8,339,370	1,011,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,010,206	42.0	1,215,002	840,213	7,265,054	1,241,786	451,395
May.....	6,258,322	650,539	186,636	77,425	62,495	45.6	1,393,982	1,014,173	6,901,250	2,397,861	573,187
June.....	5,218,392	718,599	161,256	62,588	501,485	42.7	1,160,922	1,068,270	8,593,230	1,772,632	507,752
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,370	747,805	10,145,257	2,302,051	658,834
August.....	6,930,361	817,134	235,271	83,091	632,932	53.3	1,547,926	922,208	10,109,769	2,195,745	627,233
Sentember.....	7,254,614	1,034,067	151,357	90,074	1,050,204	57.2	1,624,288	1,017,120	13,825,938	1,755,078	731,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,918,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,336,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894

Table 6. Sales and Inspected Slaughterings of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1928									
October.....	123,584	37,050	80,117	131,588	80,763	30,569	10,567	131,426	200,321
November.....	93,700	22,685	82,083	79,908	84,676	21,321	12,341	122,081	232,234
December.....	58,202	13,795	102,595	36,797	57,965	13,784	6,851	42,701	239,092
1929									
January.....	57,391	13,085	119,084	21,213	57,175	14,004	5,939	29,123	218,855
February.....	40,123	12,963	91,007	10,127	43,370	13,874	3,506	17,002	207,571
March.....	46,219	19,793	82,854	10,311	44,848	28,758	3,231	18,033	215,290
April.....	59,157	42,880	93,007	6,174	50,042	54,359	14,647	4,764	207,929
May.....	52,072	45,084	77,466	6,612	49,635	60,552	14,116	2,741	157,493
June.....	45,072	44,702	77,001	18,872	42,499	50,993	10,455	14,527	160,886
July.....	78,205	48,577	81,240	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	58,218	60,453	38,448	10,185	66,517	18,845
September.....	81,051	33,588	59,903	79,178	66,159	31,371	7,882	34,873	142,360
October.....	109,580	38,070	91,978	104,680	85,707	33,875	13,561	184,033	207,193
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,319
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,297
1930									
January.....	52,156	13,270	100,607	22,060	51,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,514	9,509	40,703	15,981	2,101	17,913	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,219	44,065	58,068	15,514	11,295	161,894
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,615	35,157	68,474	21,095	40,357	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	26,736	5,965	73,258	123,580
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	98,813	27,897	11,664	172,898	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	187,501
December.....	55,418	18,151	92,305	37,546	56,829	18,619	6,137	46,427	170,257
1931									
January.....	50,506	13,213	95,196	18,589	53,193	15,383	6,173	31,128	165,902

¹Statistics of Sales on Stockyards for latest month shown are preliminary.

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Table 7. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and Month	Raw Sugar			Refined Sugar									
	Stock on hand at beginning of period	Receipts	Meltings and shipments	Stock on hand at beginning of period	Manufactured granulated	Manufactured yellow and brown	Total manufactured	Total domestic shipments	Total export shipments	Shipments granulated	Shipments yellow and brown	Total shipments	
1928													
October 6..	52,843	66,495	79,672	76,405	68,397	10,081	78,478	88,182	3,527	81,526	10,183	91,709	
November 3..	39,666	64,419	68,563	63,174	87,583	9,353	98,937	74,886	2,396	68,646	8,617	77,283	
December 1..	35,522	77,613	80,804	82,848	92,583	9,728	102,311	75,582	3,335	68,408	10,539	78,947	
December 31..	22,331	44,300	36,845	106,211	38,813	7,771	46,584	48,232	1,700	43,850	6,082	49,932	
1929													
January 26..	39,786	51,463	15,288	102,803	15,421	2,325	17,746	40,879	1,684	37,960	4,803	42,563	
February 23..	75,961	16,432	49,614	78,046	39,689	4,773	44,463	50,984	1,478	46,222	6,220	52,442	
March 23..	42,778	63,310	50,802	70,067	45,037	9,426	54,461	53,197	1,127	47,499	6,820	54,324	
April 20..	55,287	46,867	43,670	70,204	54,183	7,435	61,618	54,112	1,445	48,804	6,753	55,557	
May 18..	58,483	102,748	64,459	76,265	68,954	5,824	74,778	66,031	2,526	60,891	7,676	68,587	
June 15..	66,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,488	64,107	6,860	70,967	
July 13..	102,802	56,612	68,889	90,389	74,027	5,833	79,960	95,675	1,597	89,010	8,261	97,272	
August 10..	90,815	59,718	93,578	73,076	80,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258	
September 7..	56,755	68,898	65,358	77,910	62,681	6,557	69,217	67,532	2,534	63,680	6,386	70,367	
October 5..	61,294	54,805	76,759	77,060	81,198	7,047	89,145	92,417	3,948	87,056	9,309	86,365	
November 2..	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,888	4,784	65,948	7,722	73,669	
November 30..	46,803	99,681	66,830	102,803	98,086	9,725	108,694	74,156	5,209	68,257	11,108	79,365	
December 31..	79,453	55,579	52,325	130,059	48,755	7,426	56,181	82,790	2,168	47,801	7,154	84,958	
1930													
January 25..	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,259	4,781	41,039	
February 22..	87,218	17,446	54,733	122,083	47,892	6,537	54,400	50,830	1,422	45,988	6,261	52,252	
March 22..	49,931	45,938	35,810	124,211	32,241	6,411	38,652	53,128	1,584	48,101	6,611	51,712	
April 19..	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,07	2,324	50,042	7,355	57,396	
May 17..	58,783	134,702	78,329	84,429	60,110	7,758	68,18	68,047	1,655	61,705	7,997	69,702	
June 14..	115,236	74,936	87,244	82,891	78,374	10,221	86,595	73,572	1,848	68,122	8,997	77,418	
July 12..	102,927	68,811	77,942	94,071	66,173	5,735	72,28	85,747	2,131	80,489	7,389	87,878	
August 9..	97,595	104,460	107,604	78,181	90,402	50,559	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6..	87,707	90,592	87,681	87,845	80,516	6,914	87,430	86,739	2,380	81,696	7,432	89,129	
October 4..	91,380	59,575	99,299	86,137	86,581	9,878	96,439	90,865	2,390	87,912	9,342	93,254	
November 1..	53,514	75,781	68,547	89,321	91,957	7,781	99,688	84,886	2,501	77,202	9,685	86,887	
November 29..	60,779	115,341	71,613	102,122	97,203	11,265	108,558	77,410	2,143	67,650	11,612	79,262	
December 31..	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	1,046	46,364	7,494	53,858	

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
1928						
October ..	1,286,934	607,264	417,561,780	177,150	24,259,725	1,604,753
November ..	1,128,525	567,840	416,395,920	155,900	21,725,652	1,515,882
December ..	927,112	555,285	368,949,530	135,500	15,020,685	1,212,084
1929						
January ..	1,032,536	437,485	422,904,560	154,200	9,970,370	1,473,469
February ..	968,074	521,810	246,451,720	19,700	9,262,595	1,327,413
March ..	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April ..	1,309,269	532,070	398,159,290	136,900	14,338,395	1,530,997
May ..	1,302,310	548,540	431,072,970	95,100	15,428,524	1,583,818
June ..	1,285,519	576,382	432,068,130	123,700	16,667,957	1,450,520
July ..	1,420,672	636,969	562,453,280	185,800	17,512,032	1,701,128
August ..	1,119,833	553,761	465,827,060	89,600	19,121,140	1,472,820
September ..	1,255,417	522,954	485,042,220	120,500	20,847,386	1,455,022
October ..	1,556,709	690,809	496,562,330	173,400	24,230,115	1,817,960
November ..	1,136,874	543,000	420,882,050	130,900	22,159,842	1,407,833
December ..	965,154	451,257	400,638,070	178,820	16,030,944	968,093
1930						
January ..	1,024,651	434,601	333,553,455	112,100	9,334,795	1,234,418
February ..	1,201,148	492,238	275,999,020	25,700	9,511,459	1,239,648
March ..	1,173,483	453,337	341,607,860	30,500	10,983,185	1,180,671
April ..	1,268,301	309,722	342,066,060	72,800	13,532,82	1,491,113
May ..	1,463,701	562,472	651,335,720	141,663	17,687,316	1,763,088
June ..	1,361,470	577,722	434,9,8-26	97,100	16,654,019	1,410,358
July ..	1,388,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August ..	1,322,441	552,148	477,305,110	51,800	17,914,831	1,482,179
September ..	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,293
October ..	1,381,043	452,670	458,497,550	17,900	22,515,66	1,503,683
November ..	1,224,810	455,503	401,175,589	38,200	17,418,328	1,139,124
December ..	1,312,936	471,292	320,147,670	144,300	11,408,452	1,064,933
1931						
January ..	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600

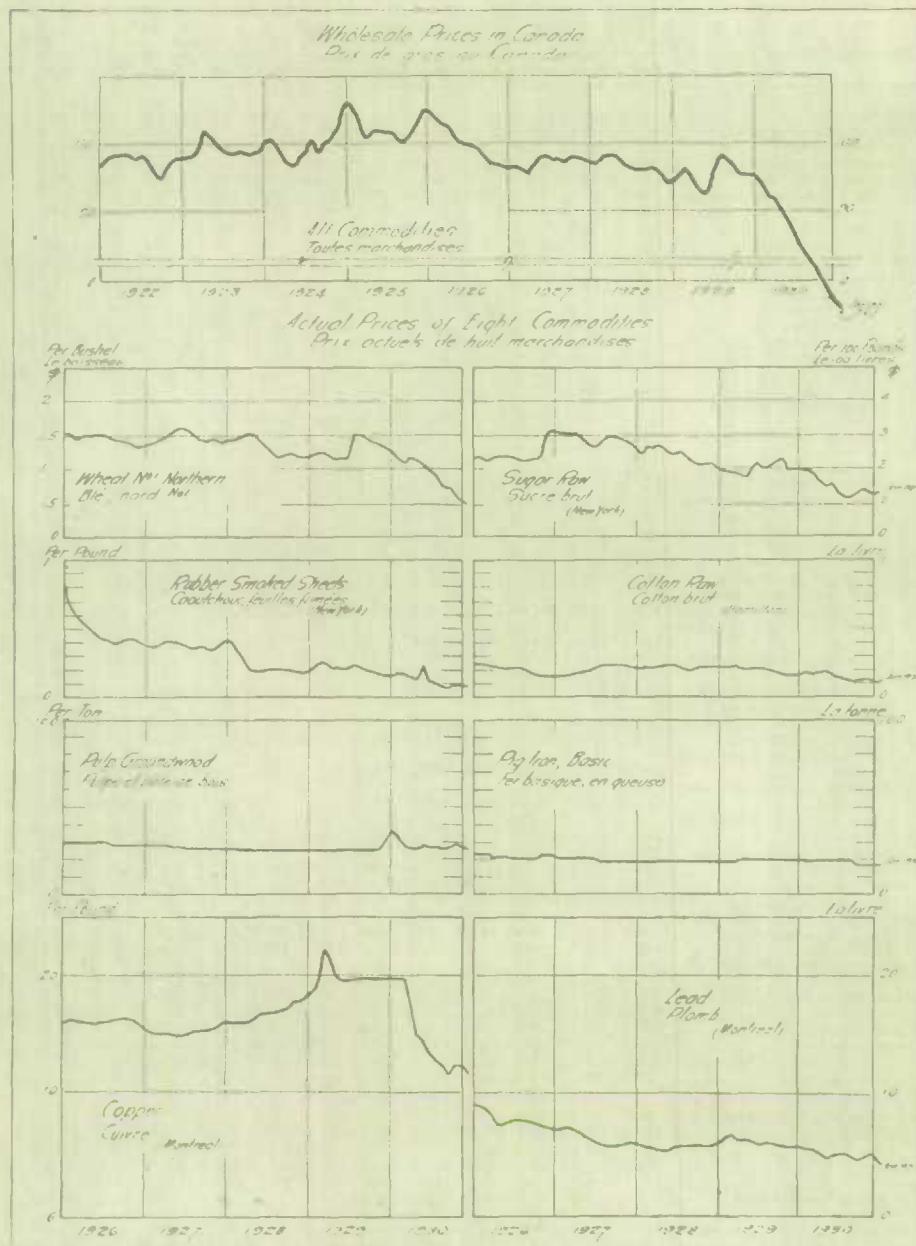
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Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1928													
September.	18,690	29,331	27,858	7,607	298	173	1,197	14,680	11,086	5,868	4,143	633	1,439
October...	17,675	29,386	27,807	8,944	258	174	1,298	11,644	10,004	7,058	3,527	1,141	1,356
November.	13,181	25,996	24,383	13,493	157	217	1,795	9,129	8,828	5,848	2,698	3,761	2,042
December.	8,384	17,824	19,532	19,309	354	102	1,971	10,110	8,855	5,841	2,007	5,761	4,671
1929													
January...	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	9,280
February...	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,602	7,746
March...	1,843	8,331	14,380	14,775	285	236	1,073	27,486	10,432	7,936	4,130	4,134	7,500
April...	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,108
May...	7,583	2,619	11,545	11,811	428	172	1,216	26,541	9,761	10,566	5,070	2,973	4,924
June...	15,163	3,191	10,810	8,835	369	149	1,764	23,304	11,805	9,166	5,343	1,598	3,833
July...	18,621	11,435	17,976	6,617	293	198	1,993	18,067	10,920	8,402	5,973	837	3,051
August...	10,981	21,210	28,319	8,390	330	185	1,949	13,234	8,006	8,818	5,729	689	2,529
September...	18,811	20,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261
October...	10,520	26,823	30,531	9,715	265	199	2,342	6,713	7,717	7,403	3,311	1,200	2,222
November...	12,721	24,014	24,398	15,923	250	198	3,222	6,096	7,915	6,151	2,824	4,714	3,682
December...	7,716	18,117	14,207	24,700	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January...	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February...	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March...	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April...	3,375	12,401	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May...	7,634	8,438	6,396	12,488	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June...	15,271	11,170	6,472	11,330	155	198	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July...	19,407	22,000	15,791	10,088	315	135	2,415	15,533	12,167	8,972	3,492	2,110	5,115
August...	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,196	1,500	3,827
September...	21,449	40,223	20,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October...	20,721	38,728	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,620	1,871	2,598
November...	17,197	31,371	24,801	10,094	307	111	2,819	5,555	5,510	5,674	1,363	4,993	2,788
December...	11,742	29,205	16,915	11,218	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January...	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February...	7,013	17,279	14,639	10,523	198	154	1,345	9,263	6,533	5,370	2,842	5,318	6,889

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens'	Babies' and infants'	Total
1928											
September...	313,818	687,312	176,525	153,554	1,402,515	488,023	130,895	749,380	157,465	117,906	1,643,759
October...	355,811	745,439	201,064	167,137	1,553,231	558,332	125,586	841,281	206,958	99,466	1,838,624
November...	279,180	578,367	143,179	173,707	1,289,758	459,988	125,767	653,253	203,598	112,981	1,555,467
December...	257,577	428,465	106,146	170,740	1,074,613	427,504	103,732	458,113	180,722	90,505	1,260,578
1929											
January...	328,376	499,498	164,404	200,918	1,251,730	431,886	88,313	537,379	188,687	93,202	1,339,477
February...	372,635	638,126	109,755	210,809	1,467,175	488,802	104,102	648,722	236,369	117,583	1,583,378
March...	338,619	77,184	156,107	239,811	1,577,789	490,889	114,738	732,538	250,816	123,871	1,712,852
April...	317,559	726,347	140,356	242,640	1,492,526	461,576	97,879	702,058	234,194	127,874	1,643,581
May...	315,784	733,972	135,021	218,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
Juni...	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,570
July...	356,580	699,881	143,350	204,090	1,483,544	520,089	95,978	753,246	198,843	119,979	1,688,035
August...	437,590	777,530	201,219	145,128	1,659,721	583,969	116,068	851,961	191,091	111,634	1,854,773
September...	392,590	721,075	161,767	149,198	1,320,936	510,702	104,345	812,457	204,216	106,219	1,737,939
October...	423,582	805,802	208,015	163,949	1,694,893	563,332	125,586	841,281	206,959	99,406	1,838,624
November...	281,009	574,206	148,034	152,568	1,227,830	430,125	129,584	597,512	193,249	123,271	1,473,741
December...	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,270,576
1930											
January...	288,807	499,724	148,454	186,610	1,168,012	411,809	81,858	463,459	181,649	94,446	1,233,321
February...	317,827	659,442	135,911	175,647	1,341,459	431,886	87,264	611,915	213,772	98,793	1,440,610
March...	343,538	744,002	139,343	193,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April...	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	699,869	233,812	143,678	1,074,455
May...	263,014	688,721	112,551	232,817	1,370,781	401,355	80,487	694,418	222,628	126,391	1,524,936
June...	255,538	818,747	107,369	220,562	1,250,886	303,345	68,316	626,824	201,050	108,909	1,398,444
July...	335,729	548,897	115,584	168,903	1,233,993	439,235	83,899	634,137	171,396	106,205	1,414,872
August...	306,541	722,749	144,308	129,710	1,368,683	465,095	81,409	719,083	182,317	94,753	1,542,686
September...	310,184	740,557	160,270	125,639	1,400,149	483,551	100,482	754,204	176,812	100,871	1,615,859
October...	290,812	663,854	181,607	123,372	1,305,315	494,271	97,210	670,401	183,661	106,810	1,552,392
November...	204,928	422,543	113,951	114,821	900,345	350,846	77,582	430,139	175,803	90,498	1,124,798
December...	103,340	406,884	113,786	128,333	877,041	320,176	85,163	384,526	159,008	98,019	1,064,102



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Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

For figures by months from 1921 to 1928 on the 1926 base, see the Bureau's Report on Employment 1928 sent on request

Industries—First of Month	1930												1931	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Manufacturing.....	110.4	110.9	111.3	112.4	113.6	111.5	110.9	108.2	107.8	104.6	100.6	98.7	98.1	
Animal products—edible.....	101.5	100.6	100.1	106.7	116.9	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	
Fur and products.....	73.8	80.2	85.4	88.6	98.9	91.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	
Leather and products.....	93.0	93.0	91.5	90.4	88.6	86.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	
Lumber and products.....	86.3	90.4	91.1	97.6	109.3	105.4	105.3	98.9	92.4	81.7	74.9	66.8	70.6	
Rough and dressed lumber.....	70.5	76.5	76.7	87.7	105.6	103.1	104.3	95.7	83.4	72.0	58.5	50.7	52.8	
Furniture.....	118.0	115.7	114.7	113.0	112.0	105.2	102.3	100.8	110.1	111.7	110.0	98.3	104.8	
Other lumber products.....	109.0	112.5	115.9	115.0	118.3	112.3	110.2	106.9	108.2	101.9	96.0	90.1	96.8	
Musical instruments.....	72.0	68.7	61.2	63.0	61.5	62.9	66.6	66.3	73.3	83.1	81.9	56.9	51.0	
Plant products—edible.....	101.6	109.9	100.0	102.9	106.7	114.5	121.3	134.3	143.1	118.7	111.6	95.5	95.9	
Pulp and paper products.....	109.6	108.8	108.3	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	
Pulp and paper.....	102.4	103.9	102.8	108.1	108.6	107.3	111.1	103.7	101.4	99.4	92.7	87.0	85.0	
Paper products.....	109.5	106.9	106.4	107.8	116.7	106.6	107.0	108.3	109.8	107.8	101.9	98.0	96.6	
Printing and publishing.....	119.1	116.1	116.3	115.8	115.4	115.9	117.6	114.2	113.9	114.5	115.2	114.6	114.4	
Rubber products.....	123.9	125.7	126.1	112.8	118.0	120.4	114.4	110.5	107.9	105.8	108.5	106.3	103.3	
Textile products.....	103.5	109.2	107.4	101.9	102.1	99.2	96.4	96.9	99.3	101.7	98.8	93.0	99.7	
Thread, yarn and cloth.....	98.1	99.8	92.8	103.4	97.3	97.2	93.9	92.9	91.8	99.2	100.5	99.0	102.2	
Hosiery and knit goods.....	110.1	110.9	110.5	108.2	106.6	101.4	103.1	103.2	101.9	111.3	111.2	99.9	104.9	
Garments and personal furnishings.....	106.0	111.5	112.0	109.1	105.1	100.3	98.1	101.0	106.9	104.2	91.7	88.3	98.3	
Other textile products.....	102.1	104.1	102.4	101.9	101.3	94.9	88.8	87.7	89.4	87.3	85.4	82.5	87.1	
Plant products (n.e.s.).....	139.1	124.5	118.3	120.9	128.3	125.8	128.1	125.2	128.0	127.1	123.9	116.7	117.2	
Tobacco.....	123.1	111.3	104.1	107.2	113.5	114.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	
Distilled and malt liquors.....	141.3	137.9	140.5	143.3	146.4	143.4	142.2	150.9	148.8	143.0	139.9	139.9	137.2	
Wood distillates and extracts.....	198.3	171.9	170.8	130.0	138.1	118.9	115.1	123.8	131.7	144.1	137.3	108.9	120.8	
Chemicals and allied products.....	120.8	118.8	120.7	121.9	120.7	115.6	115.8	116.3	116.7	118.8	118.6	113.8	114.2	
Clay, glass and stone products.....	110.0	104.8	109.7	123.1	130.3	137.1	134.3	127.1	122.9	114.1	95.2	91.6	91.6	
Electric current.....	124.4	124.8	125.3	123.6	139.7	133.1	134.3	134.0	133.6	130.8	131.9	124.7	121.1	
Electrical apparatus.....	161.1	157.8	158.6	159.5	158.2	156.1	155.5	157.9	155.6	149.7	143.5	143.2	143.0	
Iron and steel products.....	115.5	117.2	119.3	118.8	115.8	109.5	104.8	99.3	98.2	97.0	91.5	88.7	93.0	
Crude rolled and forged products.....	129.5	130.5	127.0	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	
Machinery (other than vehicles).....	129.0	129.4	128.8	127.6	126.8	122.6	118.8	113.4	115.5	114.1	109.8	105.2	105.0	
Agricultural implements.....	92.1	84.3	85.6	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.0	43.9	
Land vehicles.....	109.1	113.3	118.0	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	
Automobiles and parts.....	125.1	137.1	151.0	153.2	138.3	119.4	100.8	99.9	89.4	89.1	90.8	69.7	87.9	
Steel shipbuilding and repairing.....	135.6	140.9	133.3	128.0	122.6	110.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	
Heating appliances.....	104.9	108.8	109.6	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	
Iron and steel fabrication (n.e.s.).....	174.3	173.3	172.7	169.0	162.8	153.2	152.8	149.6	144.3	142.3	131.3	126.0	132.4	
Foundry and machine shop products.....	111.4	112.7	115.6	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.0	
Other iron and steel products.....	108.4	112.5	111.9	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	
Non-ferrous metal products.....	133.9	134.4	128.4	128.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	
Mineral products.....	145.1	141.4	139.3	148.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	
Miscellaneous.....	105.8	110.7	111.9	112.1	113.6	110.7	109.2	110.4	115.1	113.2	107.6	103.2	104.3	
Logging.....	209.8	178.3	87.6	63.5	90.0	88.1	61.5	54.3	70.8	90.9	100.6	107.6	102.8	
Mining.....	123.0	119.8	114.6	114.1	116.0	113.8	115.6	116.6	118.9	121.9	117.6	114.4	111.6	
Coal.....	114.4	105.9	98.9	95.6	96.4	96.8	98.9	101.0	107.1	110.5	109.4	106.9	104.1	
Metallic ores.....	143.9	151.7	145.6	149.3	148.8	142.2	142.5	141.0	148.5	138.8	130.3	136.0	136.0	
Non-metallic minerals (except coal).....	111.0	116.2	122.7	127.2	135.3	132.5	134.9	131.0	123.3	120.8	114.1	105.4	98.7	
Communications.....	120.7	118.7	117.7	117.3	119.9	119.7	121.0	120.9	119.5	115.3	110.6	106.6	106.6	
Telegraphs.....	116.8	110.5	109.1	111.4	119.5	121.1	120.9	130.3	129.7	130.7	116.0	108.3	102.8	
Telephones.....	121.8	120.8	119.2	118.7	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	
Transportation.....	98.8	97.7	99.6	104.3	108.0	108.0	108.9	110.9	110.1	108.0	102.5	95.9	94.0	
Street railways and cartage.....	122.8	115.6	118.8	121.8	124.1	123.2	125.8	128.7	128.8	120.0	122.0	117.7	118.6	
Steam railways.....	97.3	97.6	106.8	100.1	101.7	104.1	104.0	105.1	104.1	99.9	97.4	95.2	91.5	
Shipping and stevedoring.....	70.7	76.8	88.3	102.9	118.3	108.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	
Construction and Maintenance.....	88.0	83.7	84.4	112.0	157.0	170.1	179.8	189.2	163.0	148.8	127.3	110.7	104.5	
Building.....	114.9	109.2	110.5	127.6	140.8	150.9	154.9	155.4	156.9	145.3	123.3	96.0	81.0	
Highway.....	55.9	52.0	57.8	101.2	177.2	319.7	362.9	299.0	277.7	242.3	197.9	172.4	149.8	
Railway.....	75.5	72.7	76.1	101.5	114.8	120.0	120.0	122.3	115.9	109.2	91.5	75.1	80.9	
Services.....	125.5	125.0	128.1	124.3	125.6	130.4	150.8	152.0	154.1	141.5	126.2	123.6	122.2	
Hotels and restaurants.....	125.9	125.1	124.3	125.6	130.4	150.8	152.0	154.1	143.4	136.7	128.9	125.9	122.8	
Professional.....	120.4	119.0	127.0	126.3	128.6	128.1	124.2	124.9	124.8	124.1	121.1	121.6	128.7	
Personal (chiefly laundries).....	125.6	126.8	128.9	135.2	134.3	133.6	132.6	131.6	132.6	129.8	124.9	125.5	121.5	
Trade.....	124.6	125.0	125.1	125.6	127.6	129.6	128.4	127.3	127.9	129.6	134.8	138.9	123.1	
Retail.....	129.7	127.8	127.4	129.9	132.6	133.5	129.1	129.9	130.8	133.5	143.3	142.3	128.7	
Wholesale.....	113.0	112.3	113.3	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	
All industries.....	111.6	110.6	107.8	111.4	118.6	118.9	118.8	116.6	116.2	112.9	108.6	101.7	100.7	

Electrical Energy Available for Consumption 1930, Million K.W.H.

	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Maritime Provinces.....	33.0	31.6	37.3	45.2	46.8	45.1	43.7	45.7	42.7	45.2	46.7	49.9
Quebec.....	630.5	587.8	635.2	623.7	628.4	582.3	592.2	578.0	571.3	629.6	620.9	611.4
Ontario.....	554.2	473.2	510.1	515.7	530.3	478.0	460.9	449.5	466.5	514.9	484.2	486.7
British Columbia.....	85.3	84.3	97.3	91.3	93.6	89.2	91.6	96.4	99.6	112.4	110.4	112.9

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Table 12. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

Month	Totals for Canada			Generated by Water-Power				Generated by Fuel		Total Exports	
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces		
1928-January.....	1,306,298	20,245	1,326,543	10,908	613,339	492,035	96,876	93,340	15,315	4,930	124,023
February.....	1,264,178	17,852	1,282,030	10,342	604,939	469,216	92,359	87,922	13,612	4,239	122,906
March.....	1,324,612	17,939	1,342,550	10,785	621,465	499,056	100,638	92,665	14,113	3,826	135,961
April.....	1,254,701	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,154
May.....	1,264,792	16,019	1,280,811	9,643	600,568	487,733	85,447	81,401	12,257	3,782	134,830
June.....	1,229,235	14,089	1,242,324	9,452	596,804	462,239	83,252	78,488	11,251	2,858	127,409
July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,297,731	15,825	1,313,556	8,212	637,862	478,879	86,387	86,311	12,631	3,194	145,878
September.....	1,261,501	18,931	1,280,432	6,455	608,132	472,258	90,594	81,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,827
November.....	1,416,858	24,582	1,441,520	10,834	737,298	498,711	75,414	94,701	10,207	5,355	137,810
December.....	1,413,388	27,541	1,440,829	12,401	714,213	505,131	79,335	102,309	21,378	6,163	122,734
1929-January.....	1,478,059	28,920	1,507,873	14,242	728,703	514,571	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,292	1,346,489	14,341	615,931	470,824	103,384	80,744	18,546	12,738	110,845
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,448
April.....	1,378,557	30,524	1,409,091	15,677	685,180	493,997	97,453	85,250	19,527	10,997	110,692
May.....	1,431,808	24,881	1,450,687	15,424	709,009	517,402	101,418	87,653	16,414	8,467	112,303
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,998	13,828	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	686,621	500,577	88,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,303	1,444,935	15,108	713,518	515,911	88,049	92,931	14,897	4,466	133,159
September.....	1,455,053	22,064	1,477,117	14,155	746,647	506,352	95,257	92,643	15,044	7,020	136,301
October.....	1,559,042	32,211	1,594,283	16,597	813,704	529,568	105,049	94,034	19,654	15,587	126,360
November.....	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,493,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,473	102,004	
1930-January.....	1,513,710	41,092	1,554,811	29,448	745,711	519,119	104,688	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,398,095	28,708	896,957	489,210	82,397	83,916	18,703	8,178	117,176
March.....	1,481,040	24,425	1,515,465	31,469	741,411	528,404	89,826	96,930	18,222	6,203	126,891
April.....	1,480,933	21,385	1,502,338	42,968	711,801	509,615	92,691	90,908	16,437	4,918	117,504
May.....	1,523,521	21,108	1,544,627	44,130	761,327	524,679	100,116	93,260	18,466	4,810	129,138
June.....	1,414,236	20,375	1,431,611	42,032	709,245	485,791	87,683	88,585	15,801	4,571	134,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,169	91,227	16,522	5,159	131,917
August.....	1,391,054	20,800	1,411,860	41,788	710,812	457,424	84,825	96,075	11,598	5,908	112,567
September.....	1,419,051	23,910	1,442,961	38,662	704,126	485,151	92,000	99,055	11,882	9,028	133,857
October.....	1,549,810	21,714	1,574,560	39,180	781,996	521,991	95,005	111,371	16,871	7,840	161,329
November.....	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,008	19,506	7,722	141,587
December.....	1,513,152	29,158	1,542,308	44,285	764,612	480,442	111,443	112,300	19,718	9,408	149,295
1931-January.....	1,456,807	28,395	1,485,202	44,374	735,880	469,438	104,099	103,010	20,188	8,207	102,443
(B) Average Daily Output.											
1928-January.....	42,138	653	42,791	352	19,785	15,872	3,118	3,011	494	159	4,001
February.....	43,592	615	44,207	357	20,843	16,179	3,185	3,029	469	146	4,238
March.....	42,729	579	43,308	348	20,047	16,099	3,246	2,989	455	124	4,386
April.....	41,828	571	42,397	327	20,086	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,733	2,756	2,620	395	120	4,340
June.....	40,841	470	41,411	315	19,833	15,409	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	19,824	14,455	2,649	2,560	377	105	4,198
August.....	41,882	510	42,372	268	20,576	15,450	2,788	2,795	407	103	4,899
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	40,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,575	16,824	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,559	3,300	695	198	3,950
1929-January.....	47,708	933	48,611	459	23,507	16,664	3,793	3,285	704	228	3,689
February.....	46,071	1,117	48,088	512	23,069	16,815	3,691	2,841	662	455	3,952
March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,809	587	574	4,085
April.....	45,852	1,017	46,969	523	22,839	16,487	3,248	2,873	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,800	3,272	2,827	630	273	3,828
June.....	45,362	575	45,937	485	22,597	16,408	2,908	2,904	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,838	458	117	4,148
August.....	45,986	624	46,610	497	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,888	16,879	3,175	3,084	501	234	4,543
October.....	50,291	1,137	51,428	535	26,251	17,033	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,300	564	26,577	18,298	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	598	3,290
1930-January.....	48,820	1,326	50,155	950	21,055	17,713	3,377	2,731	744	582	3,613
February.....	48,072	960	49,832	1,025	24,531	17,472	2,943	2,909	668	292	4,185
March.....	48,098	788	49,888	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	518	165	3,917
May.....	49,146	691	49,827	1,421	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,612	16,193	2,922	2,992	527	152	4,534
July.....	45,291	699	49,990	1,312	23,301	14,858	2,877	2,943	533	165	4,252
August.....	44,873	671	45,541	1,318	22,830	14,756	2,740	3,009	481	190	4,599
September.....	47,301	797	48,008	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,095	797	50,792	1,273	25,226	16,838	3,065	3,593	514	253	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,408	3,595	3,824	637	303	4,816
1931-January.....	46,994	916	47,910	1,432	23,738	15,143	3,358	3,323	651	265	5,240

Table 13. Trend of Business in the Five Economic Areas¹

Area and Items	1930												1931 Jan.
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Canada—													
Contracts Awarded.....	\$000	17,530	28,464	24,263	18,779	46,802	54,428	37,371	19,409	32,407	33,332	39,311	24,543
Building Permits.....	\$000	7,180	8,828	13,353	16,276	19,031	17,925	15,731	13,818	11,082	12,724	11,791	15,440
Employment Average 1926=100	111.6	110.2	107.8	111.4	116.5	118.9	118.8	116.6	112.9	112.5	108.5	101.7	100.7
Bank Debits.....	\$000,000	3,211	2,815	3,092	3,082	3,427	3,399	3,094	2,802	2,967	3,618	2,974	3,012
Sales of Insurance.....	\$000	46,268	45,150	49,924	52,199	49,624	54,901	47,375	36,066	39,283	45,525	46,382	49,578
Commercial Failures ² Number		261	205	201	193	170	178	169	159	192	216	222	239
Maritime Provinces—													
Contracts Awarded.....	\$000	1,427	2,485	1,417	1,337	1,953	3,600	1,879	1,433	832	397	1,510	1,110
Building Permits.....	\$000	171	783	577	1,017	518	387	144	847	246	263	464	233
Employment Average 1926=100	112.1	110.2	107.8	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6
Bank Debits.....	\$000,000	60.5	51.4	55.3	55.8	52.6	59.4	65.1	56.3	57.3	63.9	58.4	61.6
Sales of Insurance.....	\$000	2,559	2,355	2,887	2,924	2,611	3,085	2,279	2,572	2,760	2,816	2,927	2,148
Commercial Failures Number		20	12	9	11	2	7	10	7	5	9	6	11
Quebec—													
Contracts Awarded.....	\$000	21,217	8,662	8,630	18,625	11,833	22,269	7,638	12,773	14,156	11,636	10,140	7,014
Building Permits.....	\$000	1,061	1,715	1,667	2,477	5,082	2,845	5,304	3,725	2,982	5,792	5,275	7,245
Employment Average 1926=100	108.2	106.6	103.7	106.1	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	98.8
Bank Debits.....	\$000,000	1,056	912	1,095	1,165	1,214	1,221	1,132	998	934	1,351	1,022	1,005
Sales of Insurance.....	\$000	13,519	13,926	15,628	15,311	13,023	15,208	13,212	10,566	12,003	12,948	14,182	13,982
Commercial Failures Number		120	98	92	82	64	67	11	59	86	93	86	98
Ontario—													
Contracts Awarded.....	\$000	6,721	14,089	9,559	18,017	18,872	14,371	16,550	25,073	10,763	13,581	19,846	8,387
Building Permits.....	\$000	2,952	4,235	5,238	8,457	9,574	10,039	6,306	5,775	2,868	4,337	3,959	4,195
Employment Average 1926=100	117.1	115.6	112.7	115.7	117.8	116.9	115.7	113.6	114.6	111.6	108.2	100.1	101.7
Bank Debits.....	\$000,000	1,340	1,160	1,284	1,213	1,402	1,384	1,176	1,079	1,221	1,30	1,189	1,276
Sales of Insurance.....	\$000	18,813	17,665	19,752	21,161	21,630	22,391	18,594	14,461	15,467	18,723	18,310	19,415
Commercial Failures Number		81	62	69	72	66	64	50	47	18	57	65	76
Prairie Provinces—													
Contracts Awarded.....	\$000	2,687	1,492	2,434	8,250	12,035	11,247	8,981	7,513	4,814	5,002	5,091	3,997
Building Permits.....	\$000	2,028	717	2,382	3,060	3,100	3,262	2,427	2,432	2,657	1,512	853	1,050
Employment Average 1926=100	109.8	105.3	103.2	109.2	115.2	120.4	126.2	129.8	130.0	125.8	118.6	106.4	101.0
Bank Debits.....	\$000,000	540	472	458	449	521	558	334	479	508	649	552	494
Sales of Insurance.....	\$000	8,208	7,656	8,162	8,839	8,886	8,852	8,272	6,409	6,488	8,066	8,039	9,907
Commercial Failures Number		32	26	25	28	29	31	33	40	26	46	55	43
British Columbia—													
Contracts Awarded.....	\$000	6,478	1,726	2,126	2,406	3,237	3,212	3,323	2,616	1,812	1,830	2,018	4,033
Building Permits.....	\$000	1,377	2,543	1,366	1,338	1,393	1,459	1,039	1,330	1,330	820	1,239	2,711
Employment Average 1926=100	99.9	104.2	101.0	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8
Bank Debits.....	\$000,000	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	199.3	171.5	175.6
Sales of Insurance.....	\$000	3,169	3,254	3,485	4,084	3,671	4,036	4,212	2,948	2,753	3,028	3,036	3,347
Commercial Failures Number		8	7	6	5	10	9	8	6	7	11	10	11

¹ Employment indexes apply to first of following month.² Current statistics of commercial failures are preliminary and subject to revision.

Table 14. Mineral Production by Months

Minerals	1929		1930												Dec.
	Dec	Jan.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Metals—															
Gold.....	000 oz.	168.64	154.11	145.44	163.77	140.17	168.27	175.48	170.26	169.02	177.6	186.4	197.2	229.6	
Silver.....	000 oz.	2,192	1,709	1,812	1,815	2,508	2,185	3,101	1,999	2,038	2,614	1,969	2,362	2,205	
Nickel.....	tons	5,417	4,614	3,867	4,918	5,094	4,769	4,292	4,680	4,544	5,122	3,730	3,545	2,607	
Copper.....	tons	12,704	12,468	12,113	14,097	18,301	13,741	13,019	13,077	13,089	13,006	11,810	10,888	11,074	
Lead.....	tons	15,872	11,616	15,930	16,118	14,630	13,313	14,446	13,108	12,770	13,502	13,016	11,707	16,205	
Zinc.....	tons	8,820	8,877	10,343	11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,516	11,910	11,705	
Fluxes—															
Coal.....	000 tons	1,491	1,630	1,185	1,130	907	1,115	1,102	1,061	1,101	1,230	1,630	1,315	1,284	
Petroleum.....	000 bbls.	101,371	100,50	89,96	110,35	102,34	106,34	121,40	122,8	136,08	139,93	171,35	160,72	175,6	
Natural Gas.....	000 M cu. ft.	3,459	3,888	3,179	3,018	2,433	2,107	1,305	1,304	1,492	1,680	2,257	2,841	3,621	
Non-metals—															
Asbestos.....	tons	19,731	17,117	16,112	19,559	23,825	23,045	25,035	17,070	18,353	20,746	26,322	18,448	17,180	
Gypsum.....	000 tons	38,21	11,28	11,41	15,57	51,94	112,36	237,51	148,94	144,81	188,01	104,85	80,71	23,49	
Feldspar.....	tons	2,233	2,540	7,470	1,195	510	810	1,355	1,913	1,660	1,990	2,380	2,200	3,340	
Salt.....	tons	25,876	24,530	20,245	22,873	20,792	26,524	26,510	26,677	24,201	22,813	23,582	22,785	15,500	
Structural Materials—															
Cement.....	000 bbls.	279	269	296	449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	
Clay products.....	\$ 000	652	477	447	620	848	1,139	1,207	1,208	1,176	1,090	1,073	912	495	
Lime.....	tons	42,751	42,437	36,118	40,108	42,412	47,664	43,587	44,694	39,786	39,274	39,460	40,000	52,313	

Table 15. Weekly Indicators of Economic Activity in Canada, 1930

Items	December				January					February		
	6	13	20	27	3	10	17	24	31	7	14	21
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....	6,748	3,545	4,024	3,453	1,216	2,611	1,895	2,173	1,884	1,535		
Oats.....	507	341	504	478	232	413	282	482	412	310		
Barley.....	198	119	96	206	104	136	107	127	105	137		
Flax.....	101	41	33	33	10	18	23	8	15	3		
Rye.....	66	74	39	46	37	48	38	33	26	17		
Visible Supply of Canadian Grain—												
Wheat.....	210.6	214.8	215.9	217.7	217.1	214.0	210.7	206.0	203.9	200.5	195.1	
Oats.....	31,321	14,398	14,849	14,973	15,029	14,761	14,380	14,141	14,075	13,879	13,481	
Barley.....	32,181	31,621	31,513	31,258	31,355	31,148	31,067	33,924	30,560	30,367	30,003	
Flax.....	2,268	2,188	2,002	2,080	2,111	2,148	2,142	2,148	2,128	2,143	2,136	
Rye.....	13,106	13,307	13,352	13,437	13,418	13,238	13,325	13,366	13,404	13,391	13,316	
Average Cash Price Fort William and Port Arthur—												
Wheat No. 1 Nor. \$ per bushel	.592	.571	.543	.510	.530	.542	.538	.533	.542	.574	.592	
Oats No. 2 C.W. "	.271	.271	.268	.262	.250	.269	.269	.250	.250	.255	.276	
Barley No. 3 C.W. "	.280	.258	.249	.238	.238	.240	.233	.204	.201	.209	.220	
Flax No. 1 N.W.C. "	1.030	1.017	.989	.926	.923	.970	.973	.947	.912	.927	.935	
Rye No. 1 C.W. "	.310	.317	.306	.291	.286	.290	.280	.259	.249	.257	.281	
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....	No. 17,830	16,391	11,727	3,040	6,672	10,654	13,361	12,969	10,494	9,084	13,746	9,509
Calves.....	" 4,915	5,295	5,048	1,529	1,304	2,865	2,599	3,377	3,136	3,709	4,907	3,243
Hogs.....	" 19,961	21,317	25,467	11,030	14,661	20,763	23,055	23,070	19,800	23,723	16,614	19,710
Sheep.....	" 11,266	11,518	9,631	3,261	1,840	3,353	6,489	4,361	3,247	3,417	15,810	2,167
Prices at Toronto—												
Steers, 1,000-1,200 lbs... per cwt. \$	6.67	6.98	6.74	6.76	6.77	6.84	6.95	6.82	6.49	6.23	6.30	6.06
Calves, good veal.....	\$ 11.84	11.26	10.96	10.50	10.40	11.75	10.40	10.32	10.59	10.30	12.25	9.25
Hogs, thick smooth.....	\$ 9.95	10.42	10.53	11.00	10.90	10.00	10.44	10.24	10.03	9.63	11.00	8.48
Lambs, good handy weight	\$ 8.09	8.69	8.82	8.75	9.00	9.60	9.76	9.50	9.03	8.50	8.04	9.00
Carloadings, Total—												
Grain and grain products.....	8,407	6,847	6,354	3,994	4,185	5,410	5,946	6,105	4,073	5,659	6,336	
Live Stock.....	2,147	1,992	1,550	1,031	941	1,343	1,717	1,447	1,389	1,281	1,209	
Coal.....	6,830	6,145	5,108	4,218	4,372	5,564	5,639	5,857	4,511	4,574	4,995	
Coke.....	1,033	811	787	404	615	847	913	860	809	901	902	
Lumber.....	1,639	1,644	1,527	1,112	1,057	1,159	1,433	1,576	1,855	1,826	1,747	
Pulpwood.....	1,028	872	1,291	1,242	1,487	2,099	2,863	3,126	3,042	3,003	2,715	
Pulp and paper.....	2,211	2,252	2,018	1,492	1,612	1,940	2,038	1,954	2,047	2,080	2,231	
Other Forest Products.....	2,678	2,044	1,882	1,593	1,590	1,751	1,850	1,848	2,003	2,080	2,216	
Ore.....	1,261	1,234	1,279	978	915	1,040	840	1,074	1,127	1,021	1,297	
Mdsse L.C.L.	16,353	15,849	15,389	11,949	11,581	13,803	14,125	14,457	14,408	14,895	14,719	
Miscellaneous.....	10,984	10,630	9,670	7,074	8,024	9,010	9,750	9,309	9,884	9,560	9,770	
Total cars loaded.....	54,571	50,232	46,805	35,087	36,349	43,966	47,115	47,613	47,139	46,958	48,151	
Total cars received from connections.....	39,042	29,832	27,189	23,240	21,960	24,773	27,491	28,028	28,815	29,360	29,181	
Indexes of Common Stock Prices—												
Industrials—												
Total (100).....	125.9	122.6	112.6	113.3	117.4	121.3	120.6	119.7	120.4	188.2	121.2	122.6
Iron and steel (16).....	146.3	143.6	134.5	137.8	134.6	140.6	139.8	138.5	137.8	137.9	141.3	142.8
Pulp and paper (11).....	27.2	26.6	24.5	23,240	23.5	24.6	24.6	22.4	22.4	23.0	22.5	22.0
Milling (5).....	104.3	113.6	104.1	1	108.0	107.9	105.9	102.2	100.1	97.8	94.3	99.9
Oils (4).....	188.3	179.0	167.5	167.6	181.8	186.7	184.8	184.8	186.8	183.4	182.1	177.7
Textiles and clothing (9).....	57.9	58.1	56.7	57.9	60.4	59.9	60.5	60.3	60.2	60.2	60.6	69.1
Food and allied products (23).....	105.1	105.6	99.8	101.0	100.2	102.2	101.4	106.4	111.1	111.6	113.1	115.1
Beverages (11).....	64.0	63.4	59.6	60.1	61.3	66.2	69.5	73.6	73.8	72.3	74.1	75.4
Miscellaneous (21).....	155.5	151.3	133.2	134.5	134.7	140.8	138.0	135.1	135.3	130.6	140.6	149.8
Utilities—												
Total (18).....	108.0	105.6	99.8	100.0	100.6	103.7	104.3	102.5	105.2	105.4	108.5	110.1
Transportation (2).....	102.6	98.2	91.0	93.6	92.8	98.5	97.5	96.0	100.5	101.30	103.8	104.9
Telephone and telegraph (2).....	104.1	103.5	102.3	100.1	99.5	99.8	99.8	101.0	101.9	104.8	105.6	105.3
Power and traction (14).....	115.0	114.0	108.7	108.4	109.3	110.3	110.3	109.8	110.6	109.9	113.7	116.3
Companies Abroad—												
Total (9).....	84.2	79.6	70.7	73.0	74.6	80.0	82.0	80.7	81.5	70.8	80.5	81.8
Industrial (1).....	86.4	82.3	72.4	75.8	81.0	86.7	86.7	84.9	84.9	82.6	78.5	81.4
Utility (8).....	88.2	82.6	74.1	75.2	72.7	80.0	82.7	82.0	84.0	83.0	89.5	89.1
Grand total (127).....	112.1	108.8	100.6	101.7	103.8	107.9	107.6	106.7	108.3	107.2	109.9	111.4
Traders Index Number—												
Index of price (25).....	636.8	623.4	569.4	575.9	577.4	600.0	610.0	609.0	618.5	610.2	646.5	669.6
Index of total value of stocks traded.....	5.0	4.3	12.5	2.8	3.4	3.6	3.6	3.0	3.7	2.4	5.1	5.3
Indexes of Mining Stocks—												
Gold (II).....	57.2	57.8	56.1	57.2	60.6	63.7	66.5	70.0	72.2	72.1	72.6	
Copper (2).....	82.3	69.7	62.3	65.7	65.5	73.0	71.9	75.2	80.3	82.7	83.7	
Silver and miscellaneous (4).....	31.2	31.5	29.3	29.1	29.1	32.3	33.8	32.3	32.7	33.2	34.7	
Total Index (17).....	60.9	59.4	56.7	58.1	60.8	64.6	60.7	69.9	72.4	72.7	73.4	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 16. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,009	11,988	5,888	1,960
1927	36,094	325	210	11,780	10,537	4,005	1,598	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,013	17,312	8,005	2,498
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,489	18,513	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930												1931
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Maritime Provinces—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Halifax.....	32.9	27.0	28.3	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2
Moncton.....	8.6	7.2	7.6	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0
Saint John.....	19.0	17.2	19.5	21.7	23.5	20.9	23.1	19.9	19.1	22.6	19.3	19.8	18.2
Total.....	60.5	51.4	55.4	55.8	62.2	59.4	65	56.3	57.3	63.9	58.9	61.0	54.4
Quebec—													
Montreal.....	984.8	882.2	1,031.6	1,004.3	1,139.6	1,145.2	1,054	927.7	866.0	1,273.3	947.6	921.5	838.5
Quebec.....	58.1	50.4	54.3	58.9	64.2	66.4	68.1	70.4	65.2	69.8	69.8	50.9	
Sherbrooke.....	12.8	9.0	9.1	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7
Total.....	1,055.7	911.6	1,094.9	1,101.7	1,214.4	1,221.2	1,121.6	998.0	934.4	1,354.0	1,022.1	1,001.7	904.2
Ontario—													
Brantford.....	12.4	9.3	9.6	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9
Clitheroe.....	7.8	6.4	6.6	6.6	7.4	7.8	8.3	8.8	6.3	8.2	9.3	12.0	10.0
Fort William.....	6.8	6.9	5.7	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	5.7	5.7
Hamilton.....	72.7	66.3	66.3	61.3	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5	57.3
Kingston.....	5.3	6.0	6.2	6.4	6.3	6.9	7.6	7.0	6.8	6.5	6	6	6.0
Kitchener.....	12.7	10.1	11.5	11.0	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9
London.....	35.7	28.1	32.6	36.3	41.3	38.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9
Ottawa.....	148.6	154.1	127.0	144.1	193.6	157.7	156.2	113.5	133.4	168.0	212.1	198.5	132.8
Peterborough.....	5.9	7.2	7.0	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5
Sarnia.....	9.6	7.8	9.9	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	9.8	10.9
Sudbury.....	7.4	6.8	7.5	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1
Toronto.....	980.5	812.0	916.2	860.7	979.4	983.8	815.4	770.0	882.3	976.7	775.8	872.8	819.9
Windsor.....	33.6	39.2	47.9	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7
Total.....	1,340.0	1,160.4	1,283.9	1,213.4	1,401.6	1,303.8	1,175.9	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5
Prairie Provinces—													
Brandon.....	4.2	3.6	3.5	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6
Calgary.....	98.9	77.2	75.2	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	61.0
Edmonton.....	47.0	42.4	41.7	48.4	57.0	51.3	47.9	47.3	42.7	58.3	46.4	41.9	42.9
Lethbridge.....	7.1	6.4	6.5	5.7	5.5	6.0	5.9	6.2	6.6	5.8	5.6	4.4	
Medicine Hat.....	3.3	3.1	2.8	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0
Moose Jaw.....	8.6	7.6	8.0	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5
Prince Albert.....	2.7	2.3	2.6	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5
Regina.....	43.9	35.8	36.2	41.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8
Saskatoon.....	17.3	12.7	13.9	15.0	15.9	18.4	16.8	16.5	16.9	18.4	16.1	16.6	13.5
Winnipeg.....	299.7	279.7	265.4	248.4	308.9	327.1	333.9	281.3	360.0	401.8	323.8	281.0	211.0
Weyburn Branches.....	1.8	1.4	1.7	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3
Total.....	539.6	472.2	457.6	440.0	530.8	557.6	530.1	478.7	507.8	619.1	552.5	494.2	385.5
British Columbia—													
New Westminster.....	8.2	6.7	8.5	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6
Vancouver.....	172.8	155.2	160.9	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1
Victoria.....	34.7	27.6	30.8	35.7	43.0	37.2	38.9	35.1	38.3	33.8	33.5	28.3	27.0
Total.....	215.6	189.4	200.2	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8
Total Canada.	3,211.4	2,815.0	3,092.0	3,082.1	3,426.9	3,397.7	3,091.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3

Table 17. Indexes of Employment by Cities, 1926 = 100

1st of Month	1929												1930												1931	
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.										
Montreal.....	121.8	117.1	107.2	109.5	108.7	109.3	110.8	116.6	116.0	114.5	113.2	114.1	122.0	108.6	102.4	102.8										
Quebec.....	133.6	127.1	123.4	112.5	110.0	111.7	115.3	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7										
Toronto.....	125.0	122.9	117.6	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.2	113.8	107.5	107.1										
Ottawa.....	125.0	121.8	119.1	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	124.6	112.6	112.6	112.6	112.6									
Hamilton.....	130.4	128.7	123.8	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.8	103.7	102.0	104.6	103.5	106.1	107.1									
Windsor.....	134.9	123.5	116.5	128.1	136.7	130.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9										
Winnipeg.....	115.8	113.8	109.9	106.9	101.6	103.4	105.7	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8										
Vancouver.....	111.6	109.4	104.2	107.2	108.3	110.4	110.8	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4										

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Table 18. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Prince Edward Island.....			48										
Charlottetown.....			48										
New Scotia.....	149	325	350	655	388	236	77	784	193	94	88	227	50
Halifax.....	149	321	347	617	332	141	67	654	187	80	77	218	45
New Glasgow.....	1	1	31	10	2	6	81	4	5	1	1	9	5
Sydney.....	3	1	7	46	94	4	49	3	9	11	9	9	9
New Brunswick.....	22	458	227	1,314	129	150	67	63	52	169	376	8	81
Fredericton.....		416	6	4		55	1						
Moncton.....	14	77	27	87	26	40	36	16	125	8			
Saint John.....	22	28	144	1,283	42	69	27	37	44	368	5	81	
Quebec.....	1,061	1,715	2,633	2,477	5,092	2,845	5,394	3,725	2,981	5,792	5,275	7,245	1,466
Montreal and Maisonneuve.....	892	1,459	1,667	1,404	3,528	1,98	4,611	2,611	2,551	5,239	4,854	6,675	1,029
Quebec.....	54	112	332	529	1,071	50	56	559	229	298	151	502	317
Shawinigan.....	1	42	335	21	100	8	21	15	18	10			
Sherbrooke.....	74	20	17	63	97	118	71	114	76	62	58	54	94
Three Rivers.....	45	112	439	36	9	20	22	5	20	135	9	27	
Westmount.....	40	37	270	20	261	222	75	40	102	164	74	8	
Ontario.....	2,952	4,235	5,238	6,456	9,571	10,050	6,306	5,776	3,868	4,337	3,959	4,195	3,290
Belleville.....		9	27	15	30	14	15	19	5	27	18	134	
Brantford.....	14	8	21	33	29	38	146	43	54	56	167	427	71
Chatham.....	36	407	33	21	12	30	33	7	17	4	9	150	2
Fort William.....	2	30	32	49	44	61	285	218	67	14	415	11	14
Galt.....	3	5	11	35	33	28	32	73	20	10	6	9	7
Guelph.....	8	8	23	55	65	30	62	20	28	36	20	7	37
Hamilton.....	321	516	1,026	676	335	1,067	469	401	361	452	386	190	188
Kingston.....	16	32	26	79	272	52	112	355	33	52	19	10	15
Kitchener.....	19	13	75	252	112	130	79	271	117	172	87	15	73
London.....	44	32	79	436	1,126	195	118	286	117	106	78	30	523
Niagara Falls.....	15	21	47	65	108	31	18	30	38	66	5	39	5
Oshawa.....	4	6	8	18	17	15	6	20	8	11	2	20	49
Ottawa.....	45	97	163	279	3,505	255	1,071	136	156	228	231	129	40
Owen Sound.....				13	10	20	12	15	31		9	10	
Peterborough.....	19	1	30	37	22	484	31	15	103	27	19	10	8
Port Arthur.....		10	8	38	28	43	85	731	23	9	8	13	1
Stratford.....	42	36	10	69	52	29	60	77	16	12	7	6	12
St. Catharines.....	44	15	78	77	48	59	52	23	31	104	56	24	4
St. Thomas.....	1	6	14	20	83	14	2	19	7	3	9	1	
Sarnia.....	76	16	56	61	65	90	93	40	41	52	28	17	10
Sault Ste. Marie.....	2	2	16	57	61	49	21	258	54	57	11	2	1
Toronto.....	1,731	2,632	2,452	2,743	2,521	6,283	2,319	1,495	1,854	2,061	1,466	2,538	1,243
York and East Townships.....	133	177	650	871	806	568	437	479	455	606	740	301	495
Welland.....		21	3	16	29	16	13	10	42	28	14	5	15
Windsor.....	218	67	198	175	143	260	458	414	104	30	134	49	7
East Windsor.....	2	15	98	77	8	27	145	9	25	13	1	4	1
Riverside.....	4	35	20	22	15	7	5	19	11	11	6	1	
Sandwich.....	61	13	11	10	14	9	9	1	6	34	4	1	1
Walkerville.....	90	18	16	141	8	23	14	88	16	33	4	21	482
Woodstock.....	3	4	14	20	35	21	35	18	14	21	8	2	16
Manitoba.....	723	403	296	862	1,084	1,085	387	783	698	464	193	674	111
Brandon.....			139	10	5	2	8	7	15	9		2	
St. Boniface.....	3	7	16	18	18	63	30	5	6	14	3	62	
Winnipeg.....	720	397	141	836	1,060	1,021	350	770	668	441	189	51	111
Saskatchewan.....	1,073	57	638	1,233	1,148	1,248	882	1,154	839	633	132	226	257
Moose Jaw.....		1	111	48	24	26	8	361	49	400	27		4
Regina.....	54	9	447	415	410	452	210	185	215	124	49	192	34
Saskatoon.....	1,019	48	80	710	714	770	661	605	476	108	57	33	219
Alberta.....	232	257	1,428	1,865	869	928	1,158	495	1,129	416	528	15	169
Calgary.....	102	205	322	818	290	270	250	233	918	257	198	63	93
Edmonton.....	21	39	1,061	922	503	443	769	176	178	101	58	28	26
Lethbridge.....	18	7	40	92	68	196	132	84	10	55	267	15	48
Medicine Hat.....	2	5	5	2	7	11	7	2	23	2	5	80	2
British Columbia.....	978	1,377	2,543	1,366	1,338	1,393	1,459	1,039	1,330	820	1,239	2,711	2,086
Kamloops.....		16	16	31	40	3	33	6	18	9	25	12	7
Nanaimo.....	18	3	11	4	1	47			5	9	3	16	
New Westminster.....	12	45	39	99	66	105	30	51	27	29	29	17	199
Prince Rupert.....	5	27	9	3	15	36	20	12	8	3	3	3	3
Vancouver.....	867	1,082	1,785	1,114	1,153	1,063	1,214	835	1,143	691	1,108	2,593	1,798
North Vancouver.....	4	17	12	19	7	9	19	22	9	6	17	12	
Victoria.....	74	188	684	88	53	175	96	114	121	65	67	54	68
Total 61 cities....	7,190	8,828	13,333	16,276	19,621	17,935	15,731	13,818	11,082	12,724	11,791	15,440	7,511

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Table 19. Index Numbers of Wholesale Prices: 1926 = 100

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vege-table Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Con-sumers' Goods	Producers' Goods
Monthly Average											
1910.....	134.0	136.1	140.8	163.8	109.6	139.1	133.5	93.6	117.5	118.7	139.0
1920.....	155.9	167.0	145.1	176.5	154.4	168.4	135.5	112.2	141.5	140.0	163.1
1921.....	110.0	103.5	109.6	98.0	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	98.0	101.7	106.3	104.6	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.0	113.0	115.8	95.3	104.4	104.4	93.7	97.8
1924.....	99.4	89.2	91.8	117.9	105.9	111.0	94.8	104.1	102.5	93.2	99.5
1925.....	102.6	100.6	100.3	112.5	101.6	104.5	103.9	100.3	99.6	97.2	104.9
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927.....	97.7	98.3	101.9	93.7	98.5	90.2	91.5	99.5	98.3	93.7	99.5
1928.....	96.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	96.7
1929.....	95.6	91.6	109.0	91.3	93.9	93.7	99.2	92.9	95.1	94.7	96.3
1929											
May.....	93.4	84.0	108.4	91.8	94.1	94.4	90.2	92.3	95.5	93.0	93.1
June.....	93.4	84.8	107.7	91.6	94.0	93.8	98.7	93.0	95.6	93.4	93.5
July.....	97.2	96.9	108.5	91.5	93.8	93.8	94.5	93.4	95.8	94.7	100.6
August.....	98.4	100.1	109.0	91.1	94.0	93.8	98.5	93.6	95.3	96.3	100.2
September.....	97.8	98.9	108.9	91.2	93.7	93.8	98.2	93.2	95.5	95.0	98.9
October.....	96.8	96.3	109.9	90.4	93.0	93.5	97.5	92.3	95.4	95.5	97.1
November.....	95.7	93.5	108.4	89.8	93.1	93.4	90.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	98.5	93.4	95.1	95.3	95.9
1930											
January.....	95.4	92.3	110.2	89.6	93.3	93.0	95.5	93.4	94.5	95.4	94.6
February.....	94.0	88.8	109.5	87.3	92.7	92.8	94.8	93.3	94.2	95.0	92.2
March.....	91.9	85.0	106.2	85.8	91.8	92.6	93.1	93.3	94.0	93.5	89.7
April.....	91.3	86.5	104.3	83.4	91.4	92.5	86.8	93.0	93.9	92.6	89.0
May.....	89.8	65.3	103.3	83.0	89.7	91.5	80.6	90.8	92.4	91.3	87.1
June.....	88.0	82.0	89.4	82.1	89.1	91.3	77.8	90.5	93.0	89.8	85.0
July.....	85.8	78.5	94.0	80.8	87.6	90.8	75.8	90.4	92.8	88.1	81.7
August.....	84.1	75.5	92.8	79.9	86.0	90.8	74.4	90.5	92.2	86.5	80.0
September.....	82.5	70.4	93.8	79.2	88.2	90.5	73.7	90.8	92.0	88.4	76.8
October.....	81.4	67.4	95.7	72.5	85.6	90.0	70.5	90.9	91.4	86.4	74.7
November.....	79.8	62.0	93.6	77.5	85.8	89.1	73.5	89.4	91.0	84.5	73.4
December.....	77.8	50.4	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.1	71.6
1931											
January.....	76.7	58.1	88.7	75.5	85.1	88.7	69.1	89.3	88.5	81.7	70.4
3. ORIGIN											
Month	General		Field Origin		Animal Origin		Forest Origin		Mineral Origin		
	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	Raw or Partly Manufactured	Fully or Chiefly Manufactured	
Monthly Average											
1910.....	131.5	132.5	145.3	140.5	146.6	141.4	111.4	104.2	105.3	121.7	
1920.....	155.7	156.8	176.9	175.8	174.1	146.3	156.9	146.4	125.2	142.6	
1921.....	107.5	116.7	101.8	110.5	104.7	113.1	123.4	148.6	111.5	123.3	
1922.....	94.8	100.5	86.3	95.3	95.4	96.4	100.0	107.4	103.4	108.8	
1923.....	91.1	103.1	83.6	101.1	90.9	99.5	113.1	112.6	105.5	107.4	
1924.....	94.8	101.9	89.4	102.7	91.5	90.4	104.7	110.1	101.7	107.0	
1925.....	100.8	103.8	100.6	108.9	109.5	100.6	100.3	105.9	101.8	101.8	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	98.5	99.0	96.9	106.6	95.8	97.0	99.5	94.6	94.6	
1928.....	97.4	95.0	90.2	93.9	114.7	97.7	99.4	97.0	81.2	81.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
May.....	93.0	91.1	80.4	86.7	114.0	97.3	101.1	87.8	92.1	93.0	
June.....	92.9	91.1	81.2	86.7	112.1	96.9	100.8	87.8	82.7	93.2	
July.....	101.6	93.1	99.9	90.5	111.9	98.6	100.7	87.7	92.7	93.7	
August.....	102.3	94.5	100.7	93.8	113.0	99.5	109.8	87.7	92.6	93.3	
September.....	101.8	94.1	98.4	94.2	115.6	97.3	100.1	87.7	92.7	92.7	
October.....	100.5	93.7	94.3	93.8	118.4	97.1	98.8	87.7	92.4	91.8	
November.....	97.2	93.5	89.0	92.9	115.3	97.4	98.9	87.7	92.0	92.2	
December.....	98.9	93.2	90.1	92.7	119.8	96.7	99.2	87.7	92.5	92.1	
1930											
January.....	98.0	92.9	87.5	92.4	121.4	95.9	90.3	87.6	92.4	92.1	
February.....	93.9	92.5	81.5	91.1	117.0	96.7	98.4	87.5	91.9	91.9	
March.....	89.7	91.6	78.0	89.5	112.8	95.5	96.3	87.5	90.4	91.9	
April.....	90.3	90.3	78.3	88.4	111.9	93.2	95.3	87.5	89.5	91.1	
May.....	88.6	89.1	77.2	87.1	110.2	91.6	93.5	86.0	85.6	90.8	
June.....	87.1	87.6	74.7	85.2	110.0	89.2	92.4	86.0	84.8	90.4	
July.....	89.6	88.4	65.3	83.4	105.7	87.0	89.1	85.8	84.3	90.2	
August.....	77.3	85.8	64.4	82.6	93.1	86.9	86.9	85.8	84.2	90.1	
September.....	77.4	84.9	57.9	80.2	94.7	87.2	86.2	85.8	84.3	89.6	
October.....	73.7	84.1	54.1	78.1	98.7	87.3	85.0	85.8	83.3	89.3	
November.....	70.5	82.8	49.1	75.8	96.3	80.6	85.2	85.8	81.9	88.7	
December.....	67.4	81.4	44.5	74.4	93.4	83.8	84.1	85.9	81.7	88.2	
1931											
January.....	86.8	79.9	43.8	72.0	92.7	81.8	83.9	85.9	81.0	87.8	

Table 20. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Oats, No. 2 C.W. bush	.595	.595	.556	.538	.499	.476	.438	.402	.3207	.3290	.2822	.2674	.2616
Wheat, No. 1 Man. Northern "	1.301	1.174	1.062	1.098	1.080	1.032	.9514	.9249	.7808	.7260	.6133	.5541	.5391
Flour, First Patent 2-98's jute.....	8.547	8.20	7.93	7.90	7.72	7.23	6.83	6.75	6.172	6.028	5.728	5.355	5.208
Sugar, raw 90° Centrifugal N.Y. cwt.	2.00	2.00	1.906	1.625	1.438	1.563	1.25	1.188	1.15	1.30	1.46	1.35	1.38
Sugar, granulated, Montreal "	5.27	5.27	5.08	4.84	4.66	4.08	4.513	4.513	4.513	4.513	4.635	4.635	4.56
Rubber, ribbed, smoked sheets, N.Y. lb.	-151	-158	-1531	-1492	-1466	-1229	-1120	-0996	-0834	-0818	-0898	-0893	-0825
Rubber, Para, upriver, fine, N.Y. "	-162	-167	-165	-162	-151	-1439	-1347	-1311	-1258	-1203	-122	-121	-1141
Cattle, steers, good 1,000- 1,200 lbs. cwt.	9.75	9.78	10.20	11.06	10.70	9.50	8.13	7.21	7.22	7.27	7.37	7.36	7.22
Hogs, bacon, Toronto	13.31	14.09	13.50	13.00	12.13	12.42	12.22	12.06	12.21	11.66	11.22	10.45	10.19
Beef, hides, packer hides, native steers.....	lb.	-14	-13	-13	-13	-13	-135	-126	-125	-13	-11	-095	-085
Sole leather, mfr's. green hide crimp.....	"	-42	-42	-42	-42	-42	-42	-42	-42	-41	-41	-41	-41
Box sides B. mill.....	ft.	-27	-26	-26	-26	-26	-25	-25	-25	-24	-24	-24	-24
Butter, creamery, finest, Montreal.....	lb.	-41	-39	-373	-35	-331	-301	-305	-314	-334	-334	-330	-332
Cheese, Canadian, old large, Montreal.....	"	-28	-28	-26	-26	-26	-26	-26	-27	-27	-27	-25	-25
Eggs, fresh extra, Montreal doz.	.603	.493	.36	.34	.358	.359	.358	.3663	.433	.52	.64	.603	.386
Cotton, raw 1-1/16", Ham- ilton.....	lb.	-189	-178	-171	-174	-176	-151	-142	-132	-1218	-1134	-1218	-1007
Cotton yarns, 10's white single.....	"	-365	-365	-34	-33	-33	-31	-308	-308	-308	-273	-25	-25
Saxony, 4-50 yds to lb.....	"	-641	-641	-641	-608	-608	-608	-608	-608	-585	-585	-585	-551
Gingham, dress, 6-50-7.75 yds to lb.....	"	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017	1.017
Silk, raw, grand double extra, N.Y.	"	5.05	5.05	4.95	4.85	4.55	4.00	3.60	3.70	3.70	2.80	3.00	3.00
Wool, eastern bright, blood.....	"	-22	-21	-18	-17	-17	-17	-17	-17	-17	-17	-16	-16
Wool, western range, semi- bright, blood.....	"	-23	-20	-19-20	-16-17	-16-17	-16-17	-17-18	-17-18	-17-18	-17	-16	-16
Pulp, groundwood No. 1....	ton	30.67	30.29	27.95	27.70	27.36	27.08	27.03	27.08	27.03	27.21	28.03	27.75
Pig iron, basic mill.....	"	21.00	21.00	21.00	20.00	20.00	20.00	20.00	20.00	18.00	18.00	18.00	18.00
Steel merchant bars, mill 100 lb	cwt.	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.40	2.30	2.30	2.25	2.25
Copper, electrolytic domes- tic.....	"	19.75	19.75	19.75	17.65	14.84	14.28	13.30	12.60	12.12	11.35	12.22	11.68
Lead, domestic, Montreal	"	8.50	6.43	5.95	5.65	5.33	5.36	5.34	5.40	5.32	4.82	4.91	4.64
Tin ingots, Straits, Toronto lb	"	-443	-438	-408	-413	-348	-323	-323	-32	-32	-30	-31	-285
Spelter, domestic, Montreal cwt.	"	5.95	5.83	5.65	5.34	5.07	4.90	4.92	4.88	4.83	4.48	5.60	4.57
Coal, anthracite, Toronto ton	"	13.47	13.47	13.47	13.47	12.87	12.97	12.92	13.07	13.22	13.22	13.22	13.22
Coal, bituminous, N.S. run- of-mine.....	"	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Gasoline, Toronto gal.	"	-195	-195	-195	-195	-195	-195	-195	-195	-195	-185	-185	-185
Sulphuric acid, 66° Beaume net ton	"	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
<i>Indexes of Wholesale Prices in Other Countries—2</i>													
United States—													
Fisher, 200; 1926.....	93.3	92.7	90.8	90.6	88.6	86.4	83.7	83.2	83.3	82.6	81.4	79.7	77.9
Bureau of Labour, 550; 1926.....	93.4	92.1	90.8	90.7	89.1	86.8	84.0	83.3	81.2	82.6	80.4	78.4	77.4
Annalist, 72; 1913.....	139.8	137.4	134.0	133.6	132.1	128.5	123.0	122.8	123.4	121.7	118.7	116.6	116.6
United Kingdom—													
Board of Trade, 150; 1913	131.0	127.8	124.5	123.7	122.0	120.7	119.2	117.8	115.5	113.0	112.0	110	110
Economist, 58; 1927	86.1	84.2	83.1	81.6	80.6	78.8	77.6	76.1	73.2	72.4	70.9	68.7	68.7
France, Statistique General, 45; 1914.....	576	576	565	560	553	544	549	543	535	519	504	498	498
Germany, Federal Statistical Office, 400; 1913.....	132.3	129.3	128.4	126.7	125.7	124.5	125.1	124.7	122.8	120.2	120.1	117.8	117.8
Belgium, Ministry of Labour, 130; 1914.....	808	791	774	777	774	750	739	729	712	705	693	678	678
Netherlands, Central Bureau Statistics, 48; 1913.....	131	126	122	122	118	118	115	114	112	111	110	110	110
Norway, Official, 95; 1913.....	150	147	146	145	144	143	141	141	140	139	136	136	136
Sweden, Commerce Dept., 160; 1913.....	131	128	125	124	123	123	121	121	119	118	117	117	117
Italy, Bachi, 100; 1913.....	417	408	400	396	390	382	375	379	375	364	361	361	361
Finland, Official, 129; 1926.....	94	93	92	92	90	90	89	88	86	87	87	87	87
Russia, Gosplan, 170; 1913.....	186	187	187	188	187	189	188	187	187	187	187	187	187
India, Dept. of Statistics, 75; 1914.....	131	128	125	123	121	118	115	114	111	108	108	108	108
China, Bureau of Markets, 147; 1913.....	169.6	171.7	173.7	174.2	173.4	185.9	190.1	189.4	187.5	182.3	177.7	177.7	177.7
Japan, Bank of Japan, 56; 1913.....	152.2	151.0	148.1	147.3	143.2	138.5	133.5	132.7	129.6	124.4	122.5	121.5	121.5
Australia, Commonwealth Sta- tistician, 92; 1911.....	158.0	153.8	151.4	152.8	154.7	152.3	151.1	148.0	140.8	135.0	132.1	132.1	132.1
New Zealand, Official, 180; 1913.....	147.0	146.4	146.2	145.9	145.7	144.7	144.1	145.6	143.9	141.0	140.5	140.5	140.5
Egypt, Dept. of Statistics, Cairo, 23; 1913-1914.....	109	106	101	101	100	102	104	104	105	105	105	105	105

For full description see Prices and Price Indexes sent free on request.

The description includes the authority, the number of commodities and the base year.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Month	Imports of Merchandise for Consumption in Canada									
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
1928	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
August	114,175	19,530	5,305	18,727	4,940	33,480	6,203	15,703	3,015	7,039
September	106,068	19,369	5,573	16,517	5,504	27,995	5,870	16,203	3,098	6,502
October	112,341	21,808	5,611	17,897	5,028	25,887	7,112	18,245	3,822	6,584
November	102,987	21,665	5,477	16,397	4,664	21,530	7,045	16,236	3,630	5,048
December	94,621	19,839	4,830	16,215	4,841	20,268	6,604	14,226	2,561	5,414
1929										
January	96,959	16,491	7,416	18,710	4,563	23,593	5,844	11,897	2,331	5,037
February	97,042	15,933	7,180	18,451	6,170	20,619	6,751	11,081	2,437	4,026
March	135,290	21,928	8,097	22,522	4,495	44,255	8,629	13,444	3,991	6,253
April	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137
May	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775
June	111,949	19,584	4,807	15,159	5,581	32,621	6,809	17,226	3,740	6,183
July	114,201	19,589	4,738	16,941	5,374	30,427	7,924	18,125	3,376	7,500
August	111,631	19,529	5,049	17,385	5,176	27,436	7,030	18,566	3,152	7,510
September	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,293	3,424	6,542
October	116,261	22,682	5,627	16,410	5,804	23,806	6,618	20,432	3,771	8,111
November	108,734	23,173	5,752	15,147	5,448	19,380	5,853	20,980	3,828	6,441
December	84,385	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,355
1930										
January	84,910	14,562	6,660	15,251	4,060	18,336	5,651	13,532	2,540	4,212
February	80,922	14,553	7,071	13,770	3,923	18,952	5,395	11,016	2,327	3,984
March	112,991	19,459	8,729	18,071	5,518	31,478	7,442	12,666	3,669	5,080
April	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,889
May	101,515	21,392	5,827	11,758	4,717	26,157	5,875	16,055	4,148	5,586
June	91,544	17,554	5,121	11,002	4,291	21,476	5,958	16,036	3,451	6,659
July	84,551	17,530	3,519	11,491	4,863	18,827	5,162	14,651	2,899	5,772
August	77,906	13,650	3,784	11,677	3,796	16,269	5,494	14,517	2,525	5,895
September	87,900	16,587	1,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433
October	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269
November	76,325	15,116	3,324	12,739	3,683	12,839	5,914	13,304	3,284	5,374
December	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,540	4,349
1931										
January	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
Month	Exports of Merchandise from Canada									
	Total Exports of Mds.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Chemical and Allied Products	Miscellaneous Commodities
1928	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
August	113,904	112,403	47,849	16,389	1,157	25,305	7,236	9,006	2,443	1,513
September	111,856	109,828	47,803	17,556	899	23,798	6,404	8,174	2,303	1,574
October	113,955	141,816	70,837	19,146	987	27,594	6,810	10,285	2,835	1,765
November	170,092	167,014	104,092	15,377	750	25,170	6,953	8,667	2,484	1,859
December	133,245	130,847	70,235	13,238	978	24,550	6,478	9,937	2,406	1,667
1929										
January	97,296	94,042	37,228	12,315	812	21,873	7,191	10,252	2,166	1,765
February	83,812	82,259	30,397	9,047	586	19,843	8,103	9,425	1,951	1,097
March	117,520	114,763	42,625	11,355	661	28,080	11,388	14,108	2,591	2,233
April	67,154	65,728	18,211	7,587	414	18,950	10,025	1,770	1,152	1,286
May	109,436	107,473	45,188	9,913	661	24,807	8,143	12,213	2,730	1,708
June	114,192	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598
July	105,636	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717
August	98,396	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,793
September	89,424	87,751	22,136	15,035	803	24,718	6,822	11,170	2,420	2,037
October	121,471	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November	113,246	111,068	45,831	13,319	681	24,875	6,389	13,558	2,774	2,064
December	90,477	88,520	33,408	9,497	655	22,534	5,240	11,893	2,148	1,354
1930										
January	75,368	73,507	18,099	8,729	825	22,011	4,133	14,752	1,950	2,096
February	68,150	66,690	19,037	8,052	410	19,030	4,078	10,738	1,666	1,802
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April	52,508	50,741	22,549	5,289	338	16,447	3,540	8,724	1,336	1,194
May	79,464	77,261	15,358	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July	77,936	76,408	27,689	7,719	1,069	22,228	3,632	9,413	1,880	974
August	70,613	69,290	25,729	7,289	751	19,274	3,805	7,559	2,057	1,061
September	82,190	81,046	33,911	9,081	167	21,159	3,663	8,110	1,918	1,063
October	84,298	82,781	37,358	8,320	501	20,961	3,372	7,737	1,840	1,072
November	74,592	76,325	34,512	7,765	369	17,584	2,483	5,982	1,823	1,096
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January	45,634	44,083	11,638	6,211	240	14,281	2,459	6,996	1,118	664

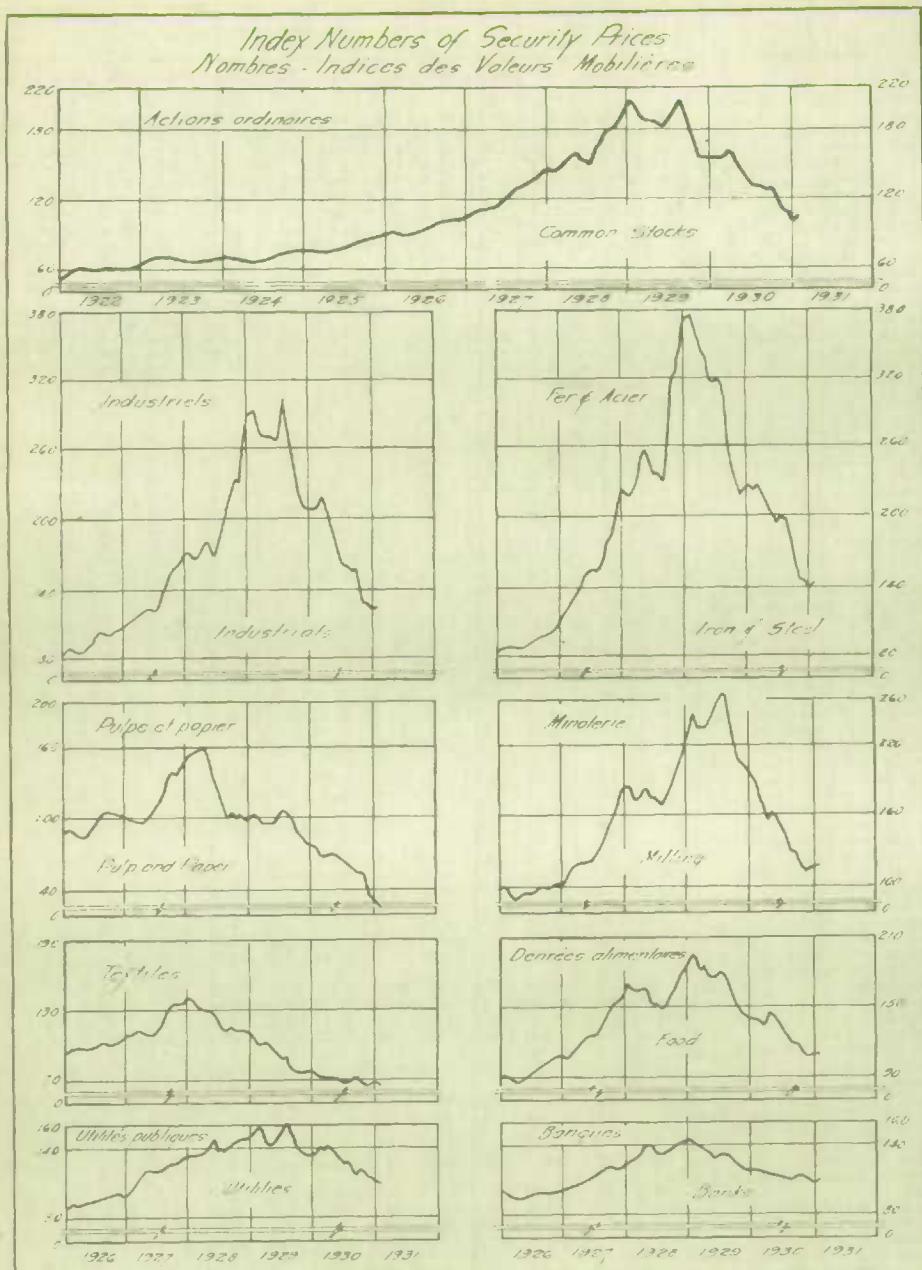
*current Loans
Notes in the hands of the public*

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Table 22. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1929											1930														
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Readily available Assets—																										
Specie	73.29	68.05	69.22	69.08	70.94	67.57	64.64	66.68	71.63	71.85	69.91	68.37	84.04													
Dominion Notes	130.87	124.88	113.35	114.57	113.68	110.49	116.92	122.93	100.07	115.60	131.61	155.67	126.09													
Gold Reserves	50.09	42.55	39.63	44.08	45.78	15.08	16.33	38.43	46.83	39.43	35.37	36.58	32.58													
United Kingdom Banks	5.20	6.29	5.87	3.85	7.50	7.59	11.83	3.96	5.27	3.97	5.91	10.94	9.03													
Foreign Banks	66.45	81.77	78.09	78.18	74.76	82.14	93.52	110.22	89.19	108.43	127.37	126.45	80.76													
Foreign Currency	23.70	16.92	16.30	16.81	18.02	17.09	18.42	18.97	18.47	22.09	16.93	22.09	22.21													
Government Securities	296.48	289.86	281.95	275.17	288.19	286.09	294.12	293.09	303.99	325.56	369.88	377.88	408.59													
Call Loans Abroad	245.17	211.75	200.61	183.71	182.45	182.21	195.77	189.40	215.61	186.81	164.72	193.49	145.00													
Total	928	832	805	785	800	799	836	834	851	871	821	1,022	910													
Loans and Securities other than those of Canadian Government																										
Public Securities	84.05	89.45	89.04	91.15	88.37	93.90	96.88	101.37	101.93	99.78	118.74	120.32	128.07													
Railway Securities	57.38	52.00	51.97	51.35	51.23	51.42	53.15	52.57	51.65	54.46	55.78	53.28	67.45													
Canadian Call Loans	202.29	237.42	226.63	231.07	222.73	235.07	239.42	232.40	228.93	226.02	214.12	211.81	204.78													
Current Loans	1,403	1,384	1,362	1,347	1,345	1,310	1,307	1,277	1,260	1,256	1,229	1,181	1,149													
Current Loans Abroad	250.44	257.52	266.22	278.81	225.86	242.56	243.58	224.78	222.24	235.30	225.19	210.40	213.97													
Provincial Loans	24.98	21.26	17.95	18.83	13.03	14.99	8.72	7.98	14.09	16.01	18.97	25.26	29.68													
Municipal Loans	96.71	86.79	94.48	101.27	112.50	115.49	109.30	103.30	95.89	101.08	94.86	94.66	96.18													
Total	2,189	2,128	2,109	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,938	1,903	1,889													
Other Assets—																										
Non-Current Loans	7.25	7.21	7.32	7.52	7.71	7.73	7.96	8.02	8.01	7.90	7.61	7.38	7.43													
Real Estate	5.32	5.34	5.36	5.28	5.38	5.33	5.46	5.52	5.40	5.57	5.51	5.51	5.83													
Mortgages	7.29	7.21	7.20	7.27	7.18	7.10	6.91	6.91	6.81	6.78	7.08	7.04														
Premises	75.17	75.47	75.79	76.09	76.37	76.67	77.85	78.19	78.60	78.66	78.71	78.62	79.56													
Letters of Credit	112.59	103.54	103.37	90.61	83.48	97.12	91.05	89.20	83.86	83.85	85.66	84.16	78.36													
Loans to companies	9.76	10.60	11.10	12.33	12.74	11.51	11.29	11.26	11.07	11.27	11.71	11.73	11.97													
Other Assets	2.29	2.26	2.22	2.14	2.06	1.99	1.83	1.90	1.97	2.01	1.81	1.73	1.58													
Total for sub group	219.67	211.62	212.37	201.29	204.91	207.53	202.56	201.05	195.83	196.03	198.09	196.26	190.77													
Total	3,360	3,189	3,126	3,109	3,031	3,099	3,096	3,033	3,022	3,048	3,077	3,121	3,121													
Note circulation deposits	6.37	6.37	6.37	6.38	6.38	6.38	6.51	6.71	6.78	6.79	6.79	6.79	6.80													
Inter-bank Balances, notes of other banks	20.01	12.15	12.40	17.88	15.23	16.63	20.10	13.03	18.10	17.11	12.19	13.76	15.01													
Cheques of other banks	152.20	124.68	119.37	127.91	142.08	129.19	119.70	114.88	166.64	148.89	141.58	108.18	127.23													
Balances due from other banks	8.27	5.71	5.89	5.66	8.32	4.92	4.57	4.58	4.87	4.36	5.60	4.48	4.64													
Total	3,621	3,231	3,270	3,285	3,276	3,230	3,293	3,171	3,147	3,228	3,243	3,255	3,144													
Liabilities to the Public—																										
Circulation	175.50	156.88	158.63	162.80	151.75	161.71	165.95	152.18	166.15	163.51	160.03	156.06	148.02													
Dominion Government	50.95	56.46	43.13	45.58	41.91	56.45	65.39	59.36	35.78	31.23	65.01	56.46	26.90													
Provincial Government	31.65	26.18	24.33	27.61	27.42	29.47	31.71	31.21	25.52	26.79	37.86	26.18	20.63													
Government Advances	81.70	49.70	44.70	50.20	49.70	45.20	49.70	31.70	24.20	20.70	22.70	49.70	20.50													
Deposits by Public—																										
Savings deposits	1,434	1,440	1,440	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,426	1,426													
Demand deposits	729.31	644.51	621.54	615.77	641.07	574.60	623.71	605.28	598.18	607.89	32.57	644.5	641.7													
Total deposits	2,164	2,084	2,081	2,031	2,085	2,007	2,074	2,007	2,007	2,002	2,088	2,084	2,068													
Foreign deposits	441.62	400.76	394.14	397.42	386.54	393.79	415.16	383.62	384.82	372.36	374.54	400.80	372.28													
Due Banks Abroad, etc.—																										
United Kingdom	26.73	23.42	19.80	10.63	9.76	14.09	12.41	9.51	8.61	10.39	10.39	6.39	23.42	5.70												
Foreign	81.25	72.63	68.33	62.67	69.99	60.22	64.08	61.90	58.93	61.55	57.48	72.03	59.29													
Bills payable	8.19	4.25	4.84	4.88	5.05	14.01	13.67	13.73	6.26	12.87	13.37	4.25	5.29													
Letters of Credit	112.59	103.54	103.37	90.61	97.10	97.12	91.05	89.20	83.80	83.85	85.66	103.54	78.38													
Other liabilities	4.63	4.44	4.32	4.43	4.38	4.41	4.24	4.11	3.98	3.98	3.81	4.44	3.83													
Public liabilities	3,188	2,982	2,927	2,918	2,928	2,836	2,951	2,827	2,800	2,875	2,890	2,902	2,898													
Due between banks	14.86	14.45	13.55	14.41	17.36	15.94	17.58	11.35	11.48	18.24	17.37	13.48	12.81													
Liabilities to Shareholders—																										
Dividends	\$400	846	1,399	3,548	770	1,367	3,523	781	1,370	3,539	800	2,148	5,306	873												
Reserve	158.13	158.67	154.41	160.07	160.51	160.46	160.79	160.89	160.99	160.99	161.14	161.18	162.23													
Capital	142.90	143.48	143.79	141.24	144.53	144.63	144.72	144.76	144.79	144.85	144.95	144.98	145.02													
Gross Liability	3,504	3,300	3,247	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129													
Surplus of Notice Deposits over Current Loans	+32	+56	+78	+99	+96	+102	+103	+125	+144	+164	+202	+256	+277													
Percentage of Current Loans to Notice Deposits P.C.	97.8	96.2	96.1	93.2	93.2	92.9	92.6	91.1	90.0	88.4	85.8	82.2	80.6													
Net Issues of Dominion Notes other than according to Finance Act, 1923 or the Dominion Notes Act, 1915	105.2	107.4	108.0	108.1	108.3	108.4	109.5	118.3	122.5	132.9	132.1	142.3	128.4													
Dominion Notes per Finance Act, 1923	82.7	49.7	44.7	50.	49.7	45.2	49.7	31.7	24.2	20.7	22.7	38.7	21.0													
Gold held against Notes	60.4	62.7	63.2	63.4	64.2	64.9	65.7	77.1	8																	



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Table 23. Index Numbers of Security Prices, Weighted.

The indexes of stocks are expressed as a percentage of the average price during 1926, the compilation of the common stock indexes for 1927 and 1928 being based on the quotations for 112 stocks, while beginning with January 1929 125 stocks were used. Further information in regard to security prices may be obtained free upon application to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

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Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs		Excise		Post Office		Total	Total Ordinary	Grand Total	Gross Debt	Active Assets
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000,000	\$000,000
Fiscal year ended March 31, ²											
1924.....	121,501	38,182	28,865	120,676	54,204	406,583	324,813	370,589	2,819	402	2,418
1925.....	108,147	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417
1926.....	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,188	2,769	379	2,390
1927.....	141,969	48,513	20,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348
1928.....	156,986	57,401	31,563	90,223	56,571	429,701	336,168	378,717	2,729	432	2,297
1929.....	187,206	63,683	30,612	83,009	59,422	455,461	350,953	388,806	2,702	477	2,226
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
July.....	11,710	4,368	2,300	9,533	3,089	32,818	18,962	23,540	2,831	482	2,348
August.....	12,351	4,523	1,600	9,661	527	31,059	17,739	22,896	2,826	485	2,340
September.....	12,154	4,558	1,600	8,686	1,744	30,771	24,364	26,282	2,816	480	2,336
October.....	12,132	4,583	1,900	9,803	412	30,430	22,508	24,046	2,817	487	2,329
November.....	12,850	4,854	2,000	9,777	1,948	35,264	47,641	50,257	2,831	486	2,344
December.....	10,672	4,094	2,700	8,932	334	28,950	24,513	27,887	2,817	473	2,343
1927											
January.....	9,933	2,864	2,000	8,025	354	25,970	21,226	22,639	2,808	468	2,340
February.....	10,256	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,652	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,802	88,312	50,733	52,366	—	—	2,311
May.....	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,325	2,781	475	2,305
June.....	12,843	5,204	3,315	8,112	3,087	34,694	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	604	32,855	19,363	21,565	2,782	498	2,284
September.....	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,790	513	2,278
October.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269
November.....	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,796	509	2,287
December.....	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281
1928											
January.....	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274
February.....	11,989	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,386	51,606	—	—	2,250
May.....	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244
June.....	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,238
July.....	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230
September.....	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223
October.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,467	2,735	523	2,212
November.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,512	2,740	510	2,230
December.....	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219
1929											
January.....	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214
February.....	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206
March.....	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199
April.....	34,704	9,084	4,700	4,890	55,472	111,837	50,346	52,114	2,647	421	2,226
May.....	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,060	32,472	36,569	2,644	496	2,149
September.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
October.....	16,917	6,409	2,952	6,076	720	30,603	21,245	33,397	2,643	506	2,137
November.....	15,916	6,985	2,400	5,526	2,151	34,437	57,198	60,554	2,675	512	2,163
December.....	12,177	5,793	5,411	5,680	680	32,068	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,601	635	25,136	23,766	26,000	2,646	486	2,160
February.....	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,590	443	2,158
March.....	14,264	4,447	3,123	4,038	1,071	29,009	22,765	29,519	2,594	437	2,157
April.....	25,813	10,691	4,903	3,974	57,803	104,739	52,749	55,048	—	—	—
May.....	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,330	3,389	29,935	32,325	35,551	2,601	461	2,141
July.....	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145
September.....	12,821	5,802	2,200	2,928	2,507	27,769	28,694	29,637	2,593	446	2,147
October.....	10,509	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149
November.....	11,799	4,616	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186
December.....	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194
1931											
January.....	7,246	3,376	2,200	2,571	752	18,002	28,808	29,657	2,657	452	2,205

¹Data from the Canada Gazette. ²The Canadian fiscal year commences April 1. Final figures based on a complete investigation of the public accounts, are given as at the end of March for twelve-monthly periods. Figures given as at the end of other months are provisional.

Table 25. Significant Statistics of the United Kingdom

Month	Production of Pig Iron, 000 Metric Tons	Millions of Pounds Sterling						Index of Wholesale Prices	Bank of England			Ten Clearing Banks				
		Total Bank Clearings ¹	Imports	Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ³	Unemployment Based on Compulsory Insurance ⁴		Board of Trade ⁴	Statist ⁴	Gold Reserve ⁴	Circulation of Notes ⁴	Deposits other than public ⁴	Total Deposits ¹		
		000 Workers	Relative to 1913							Millions of Pounds Sterling						
1926																
November.....	13	3,486	113.3	64.1	38.7	44.1	1,515 ⁷	152	153.9	151.4	360.0	103	1,125	1,685	135.9 ⁸	4.57
December.....	100	3,247	113.3	61.2	37.4	38.6	1,251 ⁷	148	145.8	149.9	381.0	131	1,138	1,726	135.7 ⁸	4.53
1927																
January.....	442	3,533	113.6	65.3	39.5	43.7	1,331 ⁷	144	144.8	150.1	360.0	103	1,160	1,731	138.5 ⁸	4.18
February.....	580	3,186	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,690	139.8 ⁸	4.18
March.....	633	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	139.0 ⁸	4.34
April.....	661	3,357	100.6	64.4	30.7	41.5	1,045	140	145.1	145.5	376.1	98	1,127	1,679	140.4 ⁸	4.11
May.....	732	3,962	98.4	75.8	28.2	50.3	986	141	145.6	150.9	388.1	111.4	1,129	1,687	141.6 ⁸	3.88
June.....	662	3,367	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5 ⁸	4.34
July.....	656	3,438	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0 ⁸	4.33
August.....	606	3,247	90.1	68.2	22.3	47.7	1,044	141	144.5	149.9	375.7	102.7	1,141	1,706	142.9 ⁸	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	142.4 ⁸	4.32
October.....	606	3,557	105.0	70.8	26.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0 ⁸	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9 ⁸	4.33
December.....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9 ⁸	4.31
1928																
January.....	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9 ⁸	4.19
February.....	560	3,264	98.9	65.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,150	1,734	147.7 ⁸	4.18
March.....	567	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7 ⁸	4.12
April.....	564	3,783	98.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7 ⁸	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.0	373.4	89.6	1,153	1,725	157.8 ⁸	3.97
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	168.6	376.0	105.6	1,181	1,769	152.7 ⁸	3.82
July.....	546	3,384	95.5	69.3	24.0	49.2	1,305	141	141.5	172.3	374.9	106.8	1,206	1,788	151.7 ⁸	3.90
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,798	154.2 ⁸	4.27
September.....	512	3,534	87.7	63.5	20.6	45.2	1,330	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7 ⁸	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	183.5	369.9	103.5	1,204	1,790	158.7 ⁸	4.35
November.....	552	3,653	106.9	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4 ⁸	4.38
December.....	549	3,913	101.5	69.5	31.2	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8 ⁸	4.37
1929																
January.....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4 ⁸	4.39
February.....	523	3,568	91.3	68.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0 ⁸	5.05
March.....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1 ⁸	5.33
April.....	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.9	156.0	357.3	94.1	1,195	1,781	159.5 ⁸	5.21
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4 ⁸	5.21
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,719	157.9 ⁸	5.31
July.....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0 ⁸	5.39
August.....	683	3,301	101.0	72.1	24.7	50.8	1,156	136	134.0	137.0	365.4	91.9	1,225	1,796	164.4 ⁸	5.40
September.....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4 ⁸	5.74
October.....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8 ⁸	6.52
November.....	642	4,089	108.2	71.2	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0 ⁸	5.28
December.....	633	3,668	106.6	68.4	31.2	44.6	1,510	133	128.0	145.5	369.8	106.8	1,218	1,811	147.1 ⁸	4.75
1930																
January.....	660	3,598	10.19	66.4	30.1	41.7	1,476	131	125.4	150.1	318.0	103.5	1,231	1,805	146.7 ⁸	4.01
February.....	617	3,387	83.2	60.6	24.0	41.2	1,518 ⁹	128	123.3	151.3	346.8	89.9	1,208	1,757	146.3 ⁸	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639 ¹⁰	121.2	155.1	352.3	90.8	1,174	1,719	145.3 ⁸	2.84	
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698 ¹¹	124	119.4	123.0	358.8	102.7	1,194	1,750	147.9 ⁸	2.45
May.....	624	3,656	91.0	60.1	23.1	39.8	1,770 ¹²	118.2	157.2	356.1	94.9	1,220	1,790	143.7 ⁸	2.14	
June.....	572	3,298	83.4	50.7	20.4	33.8	1,815 ¹³	121	111.8	145.9	358.5	99.9	1,250	1,829	135.5 ⁸	2.28
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012 ¹⁴	111	111.1	162.3	388.4	98.4	1,253	1,831	137.2 ⁸	2.06
August.....	423	3,347	79.9	49.1	17.5	33.1	2,060 ¹⁵	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0 ⁸	2.20
September.....	452	3,209	78.7	48.1	16.5	32.1	2,182 ¹⁶	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6 ⁸	2.06
October.....	422	2,809	90.9	54.1	18.1	35.9	2,238 ¹⁷	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0 ⁸	2.19
November.....	390	3,372	79.4	50.9	16.5	32.7	2,286 ¹⁸	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2 ⁸	2.20
December.....	355	3,179	89.6	43.7	20.6	27.7	2,643 ¹⁹	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5 ⁸	2.31
1931																
January.....	3,035	.....	.....	.....	2,593	.....	.....	139.5	346.8	88.5	.....	.....	.....	.....	2.24	

¹ Data from *The Economist*, London, England. ² Data from *Monthly Accounts of Trade and Navigation*. ³ Data from *Ministry of Labour Gazette*. ⁴ Data from *Board of Trade Journal*. ⁵ Compiled by the Statist, London and converted to 1913 base. ⁶ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁷ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

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Table 26. Significant Statistics of the United States.

Classification	1930												1931
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Wheat, visible supply... Mil. bush.	189	160	153	136	120	110	102	105	214	205	202	196	197
Receipts, principal markets..... 000 bush.	17,530	19,920	16,683	13,441	10,535	18,705	93,960	85,476	62,569	28,943	24,597	.....	.....
Shipments, principal markets..... 000 bush.	14,170	11,234	12,160	13,291	21,091	20,575	42,027	48,053	47,182	25,238	20,955	.....	.....
Exports, including wheat flour..... 000 bush.	13,825	9,350	7,113	7,252	10,064	12,295	16,188	4,170	10,089	12,295	8,470	.....	.....
Wheat flour production...000 bbls.	9,506	8,783	9,347	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	.....	.....
Sugar moltings, 8 ports..... 000 long tons	326	328	410	432	409	372	502	361	414	402	337	207	.....
Tobacco consumption, cigars..... Millions	419	427	455	470	524	520	535	517	524	621	528	350	.....
Tobacco consumption, cigarettes..... Millions	10,208	8,465	9,165	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	.....
Cattle receipts, primary markets..... 000	1,639	1,326	1,547	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736	.....
Hog receipts, primary markets..... 000	4,720	3,701	3,291	3,255	3,293	3,215	2,918	2,617	2,709	3,441	3,430	4,002	.....
Cotton consumption...000 bales	577	495	509	532	473	405	379	352	394	444	413	406	454
Newspaper production...000 s. tons	124.9	112.4	113.3	110.0	118.1	108.4	102.8	101.6	95.3	105.5	92.3	99.3	.....
Newspaper consumption 000 s. tons	178.2	171.9	187.0	195.5	248.6	229.9	201.0	200.0	217.3	236.9	225.6	.....	.....
Pig iron production...000 l. tons	2,827	2,838	3,246	3,182	3,233	2,934	2,640	2,524	2,277	2,105	1,867	1,666	1,714
Steel ingot production...000 l. tons	3,788	4,068	4,289	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483
Unfilled orders U.S.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Steel Co.....000 l. tons	4,469	4,480	4,571	4,351	4,059	3,985	4,022	3,580	3,42	3,182	3,646	3,914	4,122
Automobile production	273.2	324.0	401.4	442.8	417.2	335.5	262.4	223.0	220.6	154.4	135.8	155.6	.....
Copper production, N. & S. America.....000 s. tons	132.4	121.2	127.1	124.5	132.2	124.8	123.2	120.8	116.0	118.2	111.6	106.4	102.5
Domestic shipments 000 s. tone	69.9	61.9	73.6	50.0	75.8	71.9	75.4	56.8	65.2	75.7	69.9	60.2	.....
Zinc production.....s. tone	51,133	44,924	47,573	43,030	44,578	33,473	40,028	41,020	40,400	40,940	42,097	32,682	32,522
Stocks.....s. tons	87,933	90,703	94,033	96,453	102,775	109,578	117,381	122,604	132,900	143,377	145,139	143,576	146,076
Lead production.....s. tons	48,373	51,362	57,625	51,765	36,55	50,720	51,510	52,98	58,490	.....	.....	.....	.....
Petroleum production...000 bbls.	79,453	74,427	77,58	77,175	80,17	79,513	76,713	74,853	70,977	72,096	68,174	66,983	.....
Consumption (to stills) 000 bbls	80,163	72,414	80,252	83,431	83,617	80,750	78,614	79,289	78,950	74,016	73,310	71,581	.....
Gasoline production.....000 bbls.	36,654	33,949	37,727	38,157	39,203	37,557	38,061	37,814	36,914	37,400	33,613	34,352	.....
Consumption.....000 bbls.	25,731	26,509	31,029	34,549	36,492	35,902	38,352	37,433	37,823	32,267	30,984	29,094	.....
Contracts awarded.....\$000,000	305.9	309.8	434.4	460.1	413.0	600.6	367.5	347.3	331.9	337.3	252.6	249.4	228.0
Carloadings.....000 cars	3,349	3,506	4,415	3,619	4,599	3,719	3,556	4,670	3,725	3,818	4,127	.....	.....
Electric power production.....mill. k.bh.	8,658	7,623	8,170	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,662	.....	.....
Index factory employment..... 1923-5-100	90.2	90.3	89.8	89.1	87.7	85.5	81.6	79.9	79.7	786	765	.....	.....
Mail order sales, 2 cos.....\$000	51,274	46,691	47,582	56,561	59,357	51,355	48,790	50,682	54,419	68,877	55,713	.....	.....
Ten cent sales, 4 chains.....\$000	31,657	37,532	42,322	43,167	47,078	40,518	38,932	41,996	42,374	18,597	45,725	85,142	.....
Imports.....\$000,000	311.0	281.7	300.5	307.9	284.7	250.2	220.4	217.0	226.3	247.3	2,037	2,090	.....
Exports.....\$000,000	410.8	348.8	369.6	331.7	320.2	295.0	266.6	300.0	318.4	326.9	2,890	2,730	.....
Manufacturing production..... 1923-5-100	102.0	106.0	106.0	104.0	101.0	93.0	91.0	91.0	88.0	83.0	80.0	.....	.....
Mineral production.....1923-5-100	112.0	108.0	95.0	103.0	103.0	100.0	97.0	96.0	91.0	86.0	92.0	94.0	.....
Industrial production.....1923-5-100	103.0	107.0	101.0	104.0	100.0	94.0	92.0	97.0	84.0	84.0	82.0	.....	.....
F.R. banks, bills discounted.....Mil. Dollars	407	343	241	233	247	260	197	231	186	202	251	251	215
Reserve Ratio.....p.c.	78.3	78.8	79.8	82.5	83.9	80.7	83.5	80.5	81.6	82.4	79.8	73.7	82.7
Member banks loans and discounts.....Mil. Dollars	16,876	16,428	16,913	16,964	16,827	16,970	16,945	16,830	17,013	16,76	16,516	16,263	15,753
Net demand deposits, Mil. Dollars	12,949	12,944	13,329	13,581	13,388	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680
Interest rates, time loans.....p.c.	3.88	4.75	4.25	4.13	3.50	2.88	2.73	2.50	2.38	2.25	2.14	2.25	1.93
Call loans, renewal.....p.c.	4.64	4.31	3.69	4.00	3.14	2.62	2.20	2.21	2.19	2.01	2.00	2.23	1.57
Prime commercial paper, 4-6 mos.....p.c.	4.88	4.75	4.25	3.88	3.75	3.50	3.25	3.00	3.00	2.88	2.88	2.88	2.85
Bond prices, high grade rails (10). Forty bonds	89.52	88.81	90.52	89.81	90.42	91.30	92.83	94.25	95.83	95.85	91.63	92.80	.....
Copyright Standard Statistics Co., Prices common stocks (404): 1926-100	79.44	79.58	81.27	81.23	81.20	81.10	81.43	82.93	82.26	82.49	81.10	78.96	.....
Stock sales, N.Y.....Mil. Shares	62.3	68.7	91.6	126.8	78.0	76.8	46.8	39.9	53.5	63.5	51.0	58.8	52.5
Bond sales, N.Y.....Mil. Dollars	209.4	203.2	351.2	274.6	227.2	230.3	193.8	169.7	230.9	272.1	189.1	265.8	264.1
Brokers loans.....Mil. Dollars	3,985	4,168	4,056	5,063	4,718	3,728	3,689	3,599	4,481	2,551	3,163	1,894	.....
Bank debits, N.Y.....Mil. Dollars	34,732	31,117	40,740	38,631	37,423	37,590	29,637	25,052	27,383	30,781	22,400	29,001	24,557
Outside, 140 centres, Mil. Dollars	25,723	21,534	23,014	24,317	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727

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STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
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STATISTIQUE COURANTE DES AFFAIRES AU CANADA

RÉSUMÉ

La production manufacturière a encore baissé en janvier et les activités du mois ont été très irrégulières. Les importations de coton brut, un des signes de l'activité de l'industrie du coton, ont été beaucoup plus faibles dans le dernier trimestre de 1930. Elles se chiffrent à 10,151,000 livres en janvier comparativement à 12,343,000 livres en décembre, et les importations de janvier sont normalement plus considérables en janvier que le mois précédent. La production de papier à journal est également plus basse qu'en décembre, alors que la normale devrait être une augmentation substantielle. Les opérations dans cette industrie ont été à 57·3 p.c. du plein rendement. La production de fer en gueuse, à 35,592 tonnes, est à 7 p.c. plus basse que les 38,293 tonnes en décembre et même inférieure à la moitié des 87,079 tonnes en janvier 1930. A la fin de janvier trois hauts fourneaux étaient en activité comme en décembre; ces hauts fourneaux sont situés à Sydney, Hamilton et Sault Ste-Marie, leur capacité quotidienne est de 1,400 tonnes ou environ 33 p.c. de la capacité totale de tous les hauts fourneaux du Canada. La production d'acier en billes et coulages a été de 57,598 tonnes, un gain de trois p.c. sur les 56,101 tonnes de décembre.

La production d'automobiles et camions donne 6,496 unités comparativement à 5,522 en décembre, ce qui constitue un gain de 22·5 p.c. après rajustement pour tendance saisonnière. Les importations de caoutchouc brut, qui donnent un aperçu des activités dans les industries des bandages et autres produits de caoutchouc, s'élèvent à 3,829,000 livres comparativement à 3,016,000 livres en décembre, représentant un gain substantiel, toujours après rajustement pour tendance saisonnière. Les importations de pétrole brut, à 58,975,000 gallons, montrent une diminution considérable sur les 69,388,000 gallons importés en décembre.

L'indice de la production en janvier est à 124·0 comparativement à 127·8 en décembre.

Les contrats de construction, au chiffre de \$20,229,000, se comparent favorablement à \$24,542,000 en décembre, après rajustement pour tendance saisonnière. Les permis de construction montrent aussi un gain en janvier et après rajustement pour tendance saisonnière.

La production des usines centrales électriques donne un recul en janvier, étant à 1,485,522 k.w.h. comparativement à 1,542,308 k.w.h. en décembre et 1,554,811 k.w.h. en janvier 1930. La production d'or, telle qu'indiquée par les exportations et par les arrivages à la Monnaie Royale, montre un gain prononcé en janvier. Les exportations de cuivre ont un volume plus considérable. Les exportations d'autres métaux accusent un recul et l'indice minier montre un affaissement de 149·8 en décembre à 139·5 en janvier.

Les transports commerciaux, après rajustement saisonnier, montrent une amélioration considérable sur le bas niveau de décembre. L'indice des chargements de wagons est à 103·1 en janvier comparativement à 92·4 en décembre. Le nombre absolu de wagons chargés en janvier est de 203,956, comparativement à 204,927 le mois précédent.

Les prix de gros ont continué le recul qu'ils subissent depuis environ un an et demi. Le prix de plusieurs denrées basiques montre de la résistance à la dépression mais le taux d'affaissement a été moins vif que dans la plus grande partie de 1930. Bien que la hausse de la cote à la bourse ait été modérée en janvier, la tendance du mois est en contraste frappant avec les cours du dernier semestre de 1930. La fermeté s'est continuée dans les premières semaines de février et l'avance a été plus rapide.

La situation du blé.

Le mouvement du blé vers les marchés extérieurs s'est continué assez rapidement en janvier, étant d'environ 57 p.c. plus fort que dans le mois correspondant de l'an dernier. Les exportations du premier semestre de la présente campagne sont de 156,000,000 de boisseaux, comparativement à environ 97,000,000 pendant la même période de l'année précédente. Les exportations de

Vancouver jusqu'au 11 février s'élèvent à 43,000,000 de boisseaux, une augmentation de 20,000,000 de boisseaux sur la même période de la campagne 1929-30. De cette quantité, environ 30,240,000 boisseaux étaient consignés à la Grande-Bretagne et 11,357,000 boisseaux à l'Orient.

Le report estimatif de blé au commencement de la présente campagne est de 112,000,000 de boisseaux, et l'estimation finale de la récolte de 1930 donne 398,000,000 de boisseaux, ce qui fait un volume global de 510,000,000 de boisseaux. Après déduction de 110,000,000 de boisseaux pour la semence, la consommation domestique et le grain de qualité non marchande, il est calculé qu'il reste en disponibilité pour exportation 400,000,000 de boisseaux ou environ 100,000,000 de boisseaux de plus que pour la saison de 1929. L'excédent des exportations à la fin de janvier sur celles de la même période de l'année précédente est d'environ 60,000,000 de boisseaux. En conséquence, le surplus disponible au 31 janvier, sans tenir compte du report, s'élève à 244,000,000 de boisseaux, ou 44,000,000 de boisseaux de plus que la quantité comparable à la même date en 1930.

Un cabledgramme du commissaire canadien à Melbourne informe que la dernière estimation de la récolte d'Australie donne 185,000,000 de boisseaux, comparativement à 126,000,000 de boisseaux l'année précédente. Le blé expédié jusqu'à date, y compris la farine exprimée en blé, donne environ 40,000,000 millions de boisseaux, laissant environ 105,000,000 de boisseaux disponibles pour l'exportation. Le dernier pronostic officiel de la récolte de l'Argentine donne 238,800,000 boisseaux, comparativement à un pronostic préliminaire de 271,400,000 boisseaux, une réduction de 32,570,000 boisseaux. Le surplus disponible pour exportation le 15 février est de 146,754,000 boisseaux.

La superficie en blé d'hiver aux Etats-Unis est estimée à 42,042,000 acres comparativement à 42,513,000 acres l'an dernier. La superficie en blé d'hiver de la Russie soviétique montre une augmentation de 19 p.c. d'après une estimation de l'organe officiel. Les perspectives de récolte sont considérées favorables, la couche de neige étant suffisante pour protéger le grain contre le froid qui est intense en quelques endroits.

Changements économiques.

Les trois grands facteurs représentant la spéculation, le commerce général et le crédit montrent des changements modérés en janvier. Les prix des titres spéculatifs ont pris de la fermeté depuis décembre. Le commerce général montre un plus ample-recul au cours du mois. Le rendement des obligations d'Ontario est un peu plus élevé en janvier tandis que le loyer de l'argent sur les marchés extérieurs est resté à un très bas niveau.

Un nouveau graphique, page 10, montre la marche du volume physique des affaires, de la production industrielle et de la production manufacturière depuis janvier 1919 jusqu'à date. Les angles ont été adoucis en prenant les moyennes trimestrielles afin d'éliminer les fluctuations mineures qui ne sont d'aucun secours dans l'interprétation des tendances courantes. L'examen de ces trois lignes fait voir le rapide développement de l'industrialisme au Canada au cours de la décennie qui a suivi la guerre. On y voit aussi que la présente dépression majeure a commencé dans les premiers mois de 1929.

Le déclin subit des prix de gros commencé en août 1929 s'est continué jusqu'à date et est montré graphiquement à la page 15. La baisse du blé et du cuivre depuis deux ans et le long déclin du sucre et du caoutchouc sont des caractéristiques de la section consacrée à la marche des prix de huit denrées.

Prix de gros.

Le niveau des denrées a touché un autre bas niveau en janvier, continuant le recul de 1930. La récession des derniers dix-huit mois est un élément de la dépression mondiale qui s'est manifestée par le chômage et un abaissement correspondant du pouvoir d'achat. Les matières premières et les denrées alimentaires montrent de forts déclins tandis que les produits ouvrés ne sont pas déprimés aussi sévèrement. Le coût de la vie, tel qu'illustré par les prix de détail, a aussi baissé dans la plupart des pays mais les diminutions sont relativement moindres que sur les marchés de gros. Les causes du fléchissement des prix peuvent être divisées en deux classes; les premières peuvent être groupées sous la demande et l'offre de numéraire tandis que les circonstances entourant la production et la distribution des denrées constituent probablement la principale source de faiblesse. Les facteurs monétaires comprennent le mouvement anormal des stocks d'or entre les différents pays et la diminution graduelle de la production d'or. La

baisse de l'argent a eu un effet déprimant sur le pouvoir d'achat de la Chine et de l'Inde. En 1928 il y avait plusieurs accumulations considérables de certaines denrées. La capacité de production avait été grandement grossie par l'encouragement résultant du contrôle artificiel des prix. Dans certains cas les prix se sont maintenus sans aucune tentative sérieuse de limiter la production. Au début de la dislocation économique de la fin de 1929, la plupart des organisations cherchant à maintenir les prix ont perdu leur contrôle et le fardeau des stocks accumulés sur un marché à la baisse a été rejeté sur les épaules des producteurs primaires. Le déclin a été très prononcé dans certaines denrées de base, comme le blé, le sucre, le café, le coton, la laine, la soie, le caoutchouc, les métaux non ferreux et le pétrole.

Comme autre considération il y a l'expansion de la machinerie automatique et de la force motrice qui ont conduit à une capacité de production qui s'est développée plus rapidement que la capacité de consommation à des prix profitables. Le réveil de l'agriculture et de l'industrie en Russie a provoqué une vive compétition sur les marchés mondiaux de plusieurs articles, spécialement le grain, le bois, et les matières premières.

L'indice des prix de gros basé sur la moyenne de 1926 comme 100, était de 76·7 en janvier comparativement à 77·8 en décembre. Alors que le blé au comptant a été en moyenne plus bas qu'en décembre, la cote a été ferme au cours du mois, grâce à la demande pour l'exportation. Des développements constructifs dans la situation du sucre ont en pour résultat une faible hausse des prix en janvier. L'accumulation des stocks a fait baisser le caoutchouc. Le cuivre a été plus faible vu l'absence de nouveaux développements. Le coton s'est un peu amélioré en dépit d'une position statistique défavorable. Le fer et l'acier montrent de l'amélioration mais les prix sont presque les mêmes.

FINANCE

Affaires bancaires.

La forte augmentation dans le volume des valeurs de portefeuille est le trait de la situation bancaire à la fin de décembre. Les titres du gouvernement fédéral gardés en portefeuille montrent une augmentation de \$30,700,000 au cours de décembre et de \$111,600,000 dans les douze mois. Les titres de municipalités canadiennes et les titres anglais et étrangers donnent une augmentation de \$7,700,000 au cours du mois et de \$34,000,000 dans les douze mois. Les obligations de chemin de fer et autres valeurs mobilières montrent une augmentation de \$14,000,000 pour le mois et de \$10,000,000 pour l'année. Ces trois classes de valeurs montrent un grand total de \$155,700,000 par année.

Au cours de l'année, l'actif immédiatement réalisable a diminué de \$17,700,000, l'augmentation dans ce groupe étant limitée au numéraire qui donne un gain de \$10,700,000 et aux titres du gouvernement qui donnent un gain de \$111,600,000. Les prêts courants montrent une diminution de \$253,600,000 et les prêts et sécurités autres que du gouvernement fédéral montrent une diminution de \$299,500,000 comparativement au 31 décembre 1929. L'actif net des banques montre une diminution de \$346,000,000 au cours de l'année.

Tous les item entrant dans le passif au public montrent des diminutions dans cette comparaison. Les dépôts à demande ont baissé de \$87,000,000, les dépôts à terme de \$8,600,000. Le résultat net est une diminution de \$379,000,000 dans le passif au public. Le recul de \$253,600,000 dans les prêts courants est en contraste frappant avec la récession de \$8,600,000 dans les dépôts à terme. Le surplus des dépôts à terme sur les prêts courants à la fin de l'année est de \$277,000,000 comparativement à \$32,000,000 à la fin de 1929.

Valeurs mobilières.

Le marché de la spéculation a été tranquille en janvier, le volume des transactions à la bourse de Montréal étant beaucoup plus faible que depuis plusieurs mois. La majorité des groupes ont montré un raffermissement, l'indice général des titres d'actions ordinaires montrant une hausse de 3·8 points à 106·9. Dans le groupe des titres industriels, le fer et l'acier, le pétrole, les textiles, les denrées alimentaires et les breuvages montrent de l'avance. Le groupe de deux titres de compagnies de transport donne aussi un gain et les titres d'utilité publique se sont maintenus. L'indice des titres de huit banques montre un gain d'environ un point.

L'indice de 22 titres d'actions privilégiées marque 83·2 en janvier, comparativement à 82·5 en décembre. Des avances sont notées dans Abitibi, Canada Cement, Canadian Car and

Foundry et Moore Preferred B. Le point le plus bas marqué par l'indice au cours de la période sous observation, qui commence en janvier 1926 allant jusqu'à date, est en novembre dernier. Décembre et janvier ont donné des augmentations modérées.

Le rendement moyen des obligations du gouvernement de l'Ontario à 4·55 p.c. en janvier se compare à 4·50 p.c. en décembre. Le nombre-indice du loyer de l'argent à long terme basé sur le rendement de ces obligations marque 95·0 comparativement à 93·5 le mois précédent. La moyenne de rendement du dernier trimestre de 1930 a été de 4·50 p.c.

L'indice de 17 titres miniers était à 68·4 en janvier comparativement à 59·2 en décembre, le plus bas qu'il ait touché dans la période sous observation. L'indice de deux titres de cuivre donne en janvier 75·1 comparativement à 69·1 en décembre. Les quatre titres de mine d'argent et divers ont avancé de 30·0 à 32·8 et l'indice des titres de mine d'or marque en janvier 68·1 comparativement à 57·8 en décembre, une augmentation de près de 18 p.c.

La situation aux Etats-Unis.

La production industrielle montre une amélioration modérée en janvier. Les industries de l'automobile et de l'acier ont participé à cette amélioration des activités et la plus grande production de ce groupe a été la principale cause de l'avance de la moyenne générale des opérations industrielles. La production d'acier en loupe s'élève à 2,483,206 tonnes en janvier, comparativement à 2,007,774 tonnes le mois précédent. La production d'automobiles et de camions en janvier est estimée à environ 171,000 unités, comparativement à 155,600 en décembre. La construction et les transports commerciaux sont toujours déprimés.

L'avance des titres d'action ordinaire entre le 1er janvier et la mi-février a été un facteur économique important ayant son influence sur la tendance courante. Le point le plus bas de la baisse drastique du dernier semestre de 1930 a été touché en décembre. La cote générale a subi une hausse assez prononcée dans les six premières semaines de l'année. Les opérations ont été tranquilles à la bourse de New York en janvier, une moyenne de 1·6 million de titres traversant le comptoir chaque jour. Les actions de chemin de fer ont fait meilleure figure au cours du mois avec un gain net de près de 11 p.c. Les titres d'utilité publique ont fait environ la moitié autant de progrès tandis que les titres industriels montrent une avance inférieure à 4 p.c. Ce mouvement de hausse s'est continué les deux premières semaines de février alors que la cote a atteint son point le plus haut dans la présente marche. Des réductions des taux d'escompte des banques de la Réserve fédérale, des diminutions dans les emprunts des banques affiliées et un ralentissement de la demande pour fonds ont résulté en un fort surplus de fonds en janvier et une plus ample réduction des taux sur le marché de l'argent.

LA SITUATION EN GRANDE-BRETAGNE

Les conditions industrielles de la Grande-Bretagne sont restées tranquilles en janvier sans donner aucun signe définitif d'une amélioration dans la position économique. La production de charbon dans le sud du pays de Galles a été interrompue pendant près de trois semaines par un conflit du travail. Des concessions de prix ont été faites dans le fer et l'acier dans l'espérance de stimuler la demande. L'industrie textile du coton a été désorganisée par le lockout dans la section du tissage. On prévoit une amélioration saisonnière dans l'industrie de l'automobile. Comme le montre l'indice hebdomadaire de Crump's le déclin des prix de gros s'est continué en janvier et dans les premières semaines de février. La semaine terminée le 15 février, l'indice était à 66·9 comparativement à 69·2 la semaine du 7 janvier. Mesurés par l'indice de l'"Economist", les prix de gros à la fin de l'année étaient plus bas que leur niveau d'avant-guerre.

Partiellement à la suite des mesures prises par la Banque d'Angleterre pour maintenir sa réserve d'or, le marché de l'argent a subi vers la mi-février un serrement assez prononcé mais qui n'était pas imprévu. Il ne semble pas être question que la Banque adoucisse son contrôle qui, sans aucun doute, avait été la cause directe de l'amélioration marquée de la position de la livre sterling et d'un arrêt complet des sorties d'or de la banque.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 16, 1931

Production.—**AGRICULTURAL PRODUCTS.**—Final estimate of the area, yield, quality and value of field crops in Canada 1930. Summary of sugar reports, 1930, receipts, meltings and stocks of sugar, manufactures, shipments and stocks of refined sugar, exports and imports. **ANIMAL PRODUCTS.**—Report on the leather glove and mitt industry in Canada 1929. Fisheries statistics of Canada 1929. Report on the leather boot and shoe industry in Canada, 1929. **FOREST PRODUCTS.**—Preliminary report on the box, basket and crate industry in Canada, 1928–1929. Preliminary report on the lithographing and engraving industry in Canada 1928–1929. Preliminary report on the sporting goods industry in Canada, 1928–1929. Preliminary report on the stereotyping and electrotyping and the blue printing industry in Canada 1928–1929. Report on the furniture industry in Canada 1928–1929. **MINERAL PRODUCTION.**—Gypsum, 1929. Sand and gravel, 1929. Special report on the mineral production of Canada 1930 prepared for the British Empire Trade Exhibition in Buenos Aires, 1931. The sheet metal products industry in Canada, 1929. The miscellaneous iron and steel products industry in Canada, 1929. The non-metallic mineral products industry in Canada, 1929. The petroleum industry in Canada, 1929.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the distilled liquor industry in Canada 1928–1929. Report on the biscuits and confectionery industry in Canada, 1929. **IRON AND STEEL AND THEIR PRODUCTS.**—The agricultural implements industry in Canada, 1929. **CHEMICALS AND ALLIED PRODUCTS.**—The inks industry in Canada, 1929. The medicinal and pharmaceutical preparations industry in Canada, 1929. The soaps and washing compounds industry in Canada, 1929. **TEXTILES.**—Report on the woollen textile industry in Canada, 1929. Report on the hat and cap industry in Canada, 1929. Report on the men's factory clothing industry in Canada, 1929. **MISCELLANEOUS.**—Report on the bed, spring and mattress industry in Canada, 1929. Jewellery and silverware industry in Canada, 1929.

Transportation, Communications and Public Utilities.—Statistics of steam railways for the year ended December 31, 1929.

General.—Annuaire du Canada, 1930. Annual review of building permits issued by 61 cities in Canada, 1930 (with comparative data from 1920–1929).

External Trade.—Summary of the trade of Canada December 1930 and 12 months ending December 1929 and 1930.

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

Weekly Bulletins.—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors, and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation. Cold Storage Holdings. Production of (a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Concentrated Milk Products. Building Permits. Summary of the Trade of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Asbestos trade. Footwear trade. Exports: Grain and Flour; lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). Imports: lumber; meats; lard, and sausage casings; milk and its products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; rubber; stoves; sheet metal products; refrigerators; vehicles (of iron). Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Prices and Price Indexes. Automobile Financing.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts. Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths by Provinces.

Quarterly Reports.—Trade of Canada.—Price \$2.00 per year.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00, respectively.

