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MONTHLY REVIEW OF BUSINESS STATISTICS

MAY, 1931

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Minister of Trade and Commerce

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REVUE DE LA SITUATION ÉCONOMIQUE

MAI, 1931

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MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, MAY, 1931

No. 5

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations were uneven in April as compared with the preceding month. The moderate new business obtained by the construction industry was one of the backward features. The award of construction contracts was less in the month under review than in March, while a marked gain is normal for the season. The trend of building permits issued in 61 cities was also downward after seasonal adjustment.

The operations of the iron and steel industry also showed greater curtailment than normal for the season. Production of pig iron during the 30 days of April was at the rate of 1,793 tons per day and totalled 53,792 tons, a decline of 49 tons or 2·7 p.c. from the daily average of 1,842 tons in March, when the total production amounted to 57,110 tons. No change was made in the active furnaces during the month, the active furnaces being located two at Sault Ste. Marie, one at Hamilton and one at Sydney. Production of steel ingots and castings during April amounted to 91,461 tons, a daily average of 3,049 tons. This daily output was 5 p.c. under the year's high average of 3,205 tons per day attained in the previous month but exceeded by 64 p.c. the low of 1,858 tons per day in January.

The fluctuations in the automobile industry are generally regarded as corresponding with the ups and downs of construction. Prosperous conditions and a high level of purchasing power lead to expansion in both lines, while the lack of effective demand such as occurs in time of depression results in drastic curtailment. Under the circumstances the marked gain in motor car production in April, even after seasonal adjustment, was one of the most encouraging features. Production in April was 17,159 units, a gain, after allowance for seasonal trends, of 24 p.c.

The imports of crude petroleum, indicating operating conditions in the oil industry, were less than in March, but a sharp decline is normal for the season and the actual recession was not as great as usual, the gain after seasonal adjustment being 10 p.c.

The newsprint and lumber industries were more active in April. The output of newsprint, after seasonal adjustment, at 205,838 tons showed a gain of nearly 12·5 p.c. The shipments of lumber to external markets, after seasonal adjustment, showed a gain of 16·5 p.c.

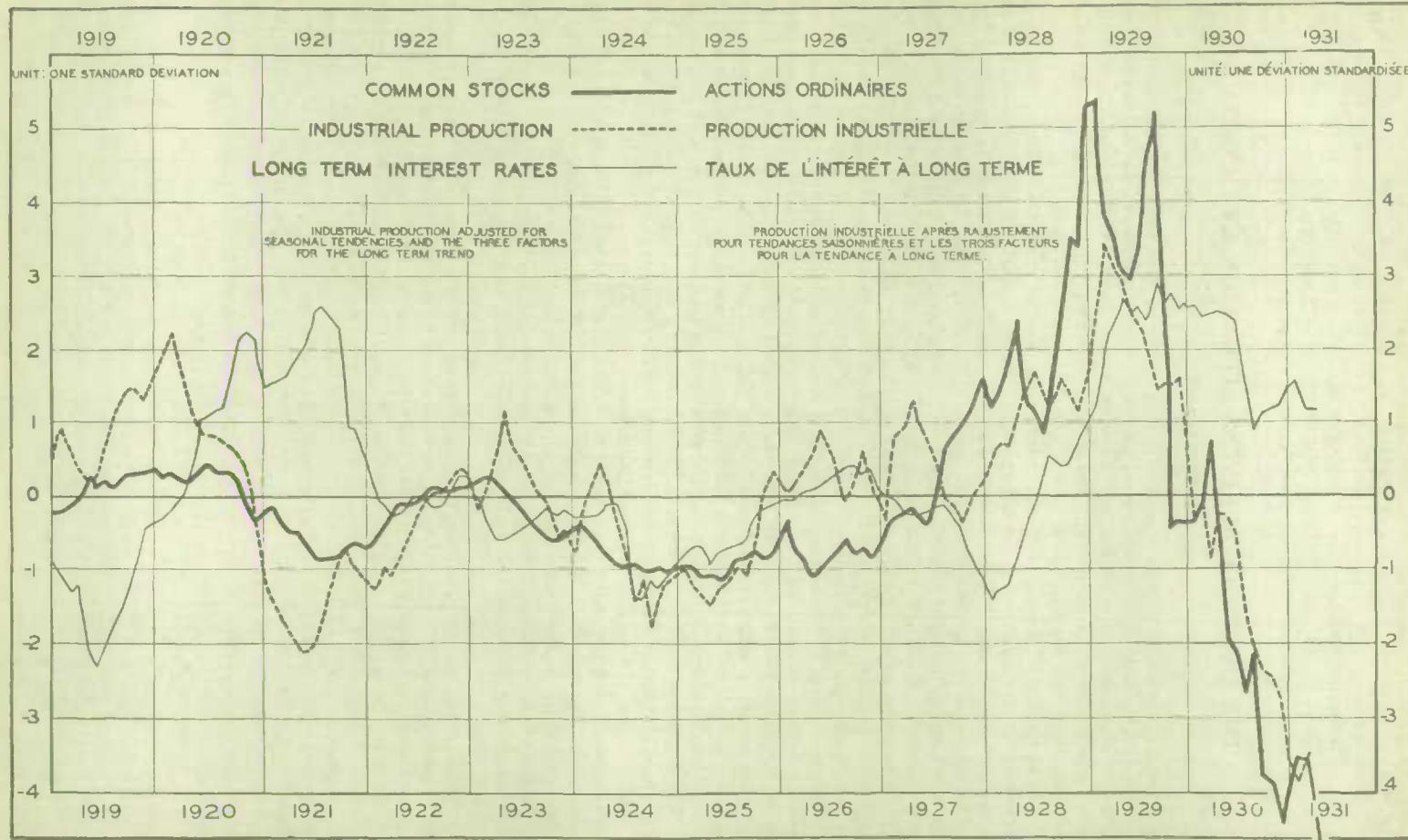
Imports of raw cotton and wool showed recession from the relatively high levels of the preceding month and the receipts of crude rubber from external points were considerably less than in March.

The net result was that the index of manufacturing production was 145·9 in April compared with 141·8 in March. Progressive increases have been shown month by month since the beginning of the year, the cumulative gain in the index in the four months being 17·5 p.c.

Important gains in nickel and gold production were insufficient in April to offset recessions in silver and base metals. The index of mining production was 146·1 in April compared with 147·4 in the preceding month, the production of coal being maintained after seasonal adjustment.

Merchandise exports made a further slight gain after seasonal adjustment, while imports, after allowance for seasonal and price trends, showed a contrary tendency. Carloadings were greater than in March, the gain after seasonal adjustment being 17·5 p.c. The freight movement of grain and grain products has shown a gain during the first four months of 1930, the remaining listed commodities recording recession from the same period of 1930.

The index of the physical volume of business was 138·7 in April compared with 141·6 in the preceding month. This index is a composite of ten major factors computed in terms of physical volume and weighted according to their relative economic importance. The receipt of grain at the Lakehead and Pacific coast ports was greater than in March, the index of crop marketings being 197·1 compared with 154·2 in the preceding month. The receipts of wheat at 13,857,700 bushels was greater than in any other month of the present year.



The sales of live stock on the Canadian stockyards were at a higher level in April, the sales of cattle showing a considerable increase whereas the normal seasonal movement is downward. There was also a gain in the sale of hogs, the increase after seasonal adjustment being about 10 p.c. The resulting index of animal marketings was 110·0 in April compared with 98·0 in March.

Owing partly to the firmness of grain prices, the level of wholesale prices registered only slight recession in April, the decline of the official index being limited to 0·6 points. Developments in other countries indicate that the decline of wholesale prices is slowing up after more than a year of steady reaction.

Further liquidation on the stock markets reflected the relatively low level of industrial operations and the cumulative decline of commodity prices.

Economic Changes.

The chief reactionary feature of April as presented in the chart appearing on page 4 was the decline in common stock prices relative to computed normal, which dropped to the lowest point in post-war history. The standing in April was 4·69 times the standard deviation below the long-term trend compared with 3·55 in March. The index of industrial production reached the lowest point in the present depression in February and has since, for two consecutive months, shown moderate gain. The index of long-term interest rates based on the yields of Ontario Government bonds was unchanged in April at 1·17 times the standard deviation above computed normal.

In the chart appearing on page 10, three indexes indicating the trend of business and production are presented. Minor fluctuations are eliminated by taking the three months moving average for smoothing purposes. While March is the latest month plotted for the three indexes, the computation for April, after taking the three moving months average, indicates further moderate expansion. The index of the physical volume of business, after smoothing, was 139·7 in April compared with 137·2 in March. The gain in industrial production under like conditions was from 147·0 to 148·3, and manufacturing production was up from 131·5 to 138·8.

The Wheat Situation.

The recent increase in world shipments of wheat was largely due to improved demand from continental Europe for Canadian and Australian wheat, while large quantities of Australian grades were sold to countries outside of Europe. The spring season on the Great Lakes and the St. Lawrence gave an impetus to the Canadian movement and ocean shipments of the first week in May were the highest since last September. Continental and United Kingdom port stocks have continued their gradual decrease and are now decidedly low, there being a prevailing tendency in importing countries not to make extensive future commitments. Since January 1, the world export movement has been over 36 p.c. higher than in the same period of 1930, and it is probable that this difference will be maintained or exceeded until the 1931 crops of Europe are harvested.

In the United Kingdom and throughout practically every country of Europe, excepting perhaps Holland and Bulgaria, there has been deterioration in crop prospects during the past month and careful observers state that the crop will be smaller than a year ago. Evidences of reduced wheat acreages include the United States report showing farmers' intentions of reducing the durum acreage by 24 p.c. and other spring wheat acreage by 12 p.c. It was officially reported that the Canadian spring wheat acreage would be reduced 8 p.c. or nearly 2 million acres. Seeding was reported as delayed in Russia by cold and wet weather.

In the Prairie Provinces during the early weeks of May, the weather was slightly more favourable to the wheat crop prospects than that of the previous month, but the precipitation was not adequate nor general enough to relieve the serious soil moisture deficiencies in the important wheat areas. A soaking rain followed by warmth was required for normal results.

Wholesale Prices.

An important phase of the present economic depression is the decline in wholesale prices. The annual index fell from 95·6 in 1929 to 86·6 in 1930, all group indexes moving substantially downward during the year. There was a definite tendency in 1930 which grew more marked as the year progressed for price declines to be inversely proportional to the degree of manufacture and amount of handling necessary prior to the marketing of commodities. The most important

single factor in the decline of prices in 1930 was undoubtedly the severe drop in wheat quotations as may be gathered from the fact that estimated without wheat and wheat products, the general wholesale price index would have been 89.2 instead of 86.6.

While world prices declined in March, the recession was slighter than in the preceding months. The Board of Trade index for Great Britain showed a decline of 0.3 p.c. and the official index for Germany declined 0.1 p.c., while the index for France was unchanged.

Canadian prices in April showed a further drop from the level of March, the index being 74.5 compared with 75.1. Vegetable products was the only group in the component material classification showing an increase in the month under review.

Improvement in export buying was the main cause of the strength in wheat prices in April. The possibility of a 25 p.c. cut in 1931 Australian wheat acreage was another supporting factor. The final signing of the Chadbourne agreement regarding the limitation of sugar exports took place in April, although ratifying legislation by the interested governments was still necessary. Cuban raw sugar at New York advanced from an average of \$1.20 to \$1.32 per hundredweight. The price of rubber broke through the record lows in April. A conference held in Rio de Janeiro to discuss the future of coffee, decided upon the advisability of an export tax, the proceeds to be used to destroy stocks of low grade Brazilian coffee on hand. The principal paper companies of Canada definitely announced in April a cut of \$3 per ton in newsprint prices, effective from January 1 to April 30, with an additional reduction of \$2 per ton on May 1.

FINANCE

Banking.

During the development of a depression, finance is one of the phases normally recording an improvement. The deflation of stock and commodity prices and a reduction in business operations tend to release liquid capital, improving the fundamental position of the banks. Current loans showed a decline of \$231,600,000 in the twelve-month period ended March 31, 1931. A sharp contrast is presented by the fact that notice deposits in the meantime showed an increase of \$11,270. The resulting surplus of notice deposits over current loans at the end of March was \$330,000,000. The quick assets of the banks showed a gain of \$117,500,000, important increases being shown in Dominion government securities and in balances due from banks of external countries. The gold held against notes by the Department of Finance amounted to \$80,300,000, compared with \$63,400,000 on the same date of the preceding year. The total issue of Dominion notes was \$141,000,000 compared with \$174,300,000 on March 31, 1930. While the notes declined about 19 p.c., the gain in the gold holdings was nearly 27 p.c.

In the twelve months ended March 31, call loans in Canada showed a decline of \$55,700,000, while call loans elsewhere showed a drop of \$46,700,000. The gain, in the interval, in the investment holdings of the banks was \$231,000,000.

Security Prices.

The most reactionary feature of the month was the sharp decline in common stock prices. The official index reached a new low on the present movement at 97.1, as compared with 110.8 in the preceding month. Every group of the classification joined in the decline, the index for industrials showing a drop of 21 points, while the index for utilities was down 11.3 points. The index of the iron and steel group showed a decline of 16.5 p.c.

The weekly index of common stock prices shows that liquidation was continued in the early weeks of May, the general index of 124 stocks being 86.1 in the week ended May 14 compared with 91.3 in the week ended April 30. The oil group was firm in the interval, while each of the other groups showed further decline.

The traders index was 621.5 compared with 714.3 in March. An index of the prices of 22 preferred stocks with the monthly average of 1926 equalling 100, was 78.8 in April compared with 84.2 in the preceding month, a decline of 7.4 p.c.

Owing to the gain in the composite prices of eleven gold stocks and of 4 copper stocks, the index of 20 mining stocks was 82.3 in April compared with 77.1 in March, a gain of 6.7 p.c.

The average yield on Ontario government bonds at 4.45 p.c. was maintained in April at the same level as in the preceding month. The index of long-term interest rates based on this factor was 7.1 p.c. below the monthly average for the base year of 1926.

CONDITIONS IN THE UNITED STATES

Despite considerable irregularity, the general level of industrial operations in the United States was slightly higher in April than in the preceding month. Freight car loadings were in greater volume in April after seasonal adjustment and the cotton textile industry was more active. The power industry showed a slight gain in output and the gain in automobile production was a constructive factor. The new business obtained by the construction industry was disappointing in April, a sharp decline being recorded when an increase would be normal for the season. According to weekly estimates, steel ingot production declined more than seasonally during April and the further weakness in stock prices also reflected the slackening in demand.

Business sentiment was adversely influenced as a result of the continued heavy liquidation on the stock market. The net declines for the month measured by the indexes compiled by the Standard Statistics Company, were 10.9 p.c., 9.4 p.c., and 8.3 p.c., respectively, for utilities, industrials and rails. Loans to member banks from the Federal reserve banks, having reached a very low point, open market money rates at New York showed further decline. The level of interest rates has been so adjusted that higher yields can be obtained in the Berlin and London markets than in New York or Paris. Substantial imports of gold in April raised the monetary gold stock to a new high level.

CONDITIONS IN THE UNITED KINGDOM

Production in Great Britain showed greater stability in April without much general change from the low levels of the preceding month. The iron and steel industry maintained operations, two additional hematite furnaces being blown in on the Northeast coast. Demand for cotton goods declined after the slight improvement which took place in March, and order lists were lighter than in the preceding month. Home demand for rayon was more active, there being a greater confidence in the yarn market and better prices being obtainable for cheaper grades. Although the unemployment figures have been relatively stable since the New Year, it is evident that with 2,520,000 persons unemployed, the situation remains unsatisfactory. The decline of 0.2 p.c. in the wholesale price index number of the Board of Trade for April as compared with March, still further continues the downward trend which began in October, 1929. It is, however, the smallest percentage decline as compared with the preceding month which has occurred in any similar period since the downward movement commenced.

An index number of variable dividend stocks traded on the London Exchange was 113.3 compared with 119.0 in March. This index is expressed as a percentage of the level of December, 1921. The reduction in the New York bank rate on May 8 had immediate reaction on the London money market. The rate for three months bills dropped to $2\frac{5}{16}$ p.c., after having been maintained for several months at $2\frac{9}{16}$ p.c.

DOMINION BUREAU OF STATISTICS,

OTTAWA, May 20, 1931.

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			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
Physical volume of business—															
Forestry.....	202.8	210.4	188.4	186.8	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2		
Mining.....	125.3	184.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1		
Construction.....	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	151.0	246.0	262.1	229.1	92.0		
Manufacturing.....	166.0	188.1	162.1	161.1	145.7	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.9		
Industrial Production.....	169.8	186.7	168.0	164.6	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6		
Employment in trade.....	138.5	140.2	143.1	139.1	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5		
Imports.....	136.9	161.5	142.5	151.6	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6		
Exports.....	132.6	132.1	122.3	117.9	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6		
Car loadings.....	129.6	134.0	123.5	123.0	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2		
Shares traded.....	632.1	430.0	548.2	121.9	219.0	322.5	534.0	181.2	210.5	149.1	279.0	239.6	188.5		
Bank debits.....	141.5	144.4	151.1	139.7	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1		
Physical volume of business.....	164.8	170.4	162.7	149.7	146.6	148.7	118.6	136.5	129.5	131.2	138.0	141.6	138.7		
Indexes of manufacturing—															
Flour production.....	116.0	109.9	103.5	141.1	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	....	
Sugar manufactured.....	45.9	89.2	118.6	79.2	108.6	126.3	173.9	169.5	176.1	178.5	72.3	57.6	50.3		
Rubber imports.....	209.0	267.1	270.5	493.0	341.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9		
Cotton imports.....	74.8	101.8	79.0	81.2	58.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4		
Wool imports.....	74.4	71.7	78.4	100.8	46.3	59.6	41.9	64.8	58.8	97.0	73.2	137.6	107.0		
Lumber exported.....	103.4	107.8	82.6	75.4	59.4	81.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0		
Newspaper production.....	262.6	272.0	251.0	254.0	235.1	232.9	235.0	233.0	221.9	213.1	201.1	211.0	237.0		
Iron production.....	122.9	135.6	112.1	109.8	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6		
Steel production.....	157.0	140.0	145.5	104.5	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0		
Automobile production.....	230.6	236.2	157.6	118.1	122.1	94.8	51.6	72.0	82.2	97.1	134.0	166.0	....	
Petroleum imports.....	743.5	420.5	274.0	278.9	301.1	337.9	260.0	228.9	232.1	200.9	250.0	224.1	247.0		
Mining Production—															
Gold exports and Mint receipts.....	153.0	154.1	156.9	164.5	150.9	161.6	191.4	157.4	189.8	211.7	214.0	171.0	212.9		
Silver exports and Mint receipts.....	90.2	171.5	90.4	214.4	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5		
Copper exports.....	277.0	367.9	298.0	289.9	335.0	317.1	311.0	243.5	199.6	212.0	16.0	101.0	61.0		
Nickel exports.....	218.0	294.1	170.1	190.0	163.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0		
Zinc exports.....	320.1	524.0	870.0	692.0	638.0	678.5	312.7	692.0	580.0	520.0	670.0	924.0	720.0		
Asbestos exports.....	81.2	131.1	114.9	101.3	68.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2	65.0		
Coal production.....	71.2	87.5	88.5	83.4	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7		
Total.....	125.3	164.2	146.2	152.7	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1		
Construction—															
Contracts awarded.....	186.0	160.0	195.8	165.0	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0		
Building permits.....	114.0	132.0	130.6	126.0	115.1	93.3	117.0	126.9	227.0	176.6	173.5	108.1	89.0		
Cost of construction.....	90.5	89.5	89.3	88.1	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6		
Electric power.....	289.1	293.0	276.1	272.9	262.1	265.0	262.1	261.0	273.0	261.5	259.0	253.1	266.1		
Agriculture—															
Grain Marketings, Total.....	74.6	72.5	223.1	181.1	310.5	697.8	104.5	90.3	54.1	102.7	212.3	154.2	197.1		
Wheat.....	83.8	80.0	248.9	204.0	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1		
Oats.....	20.9	19.8	17.1	21.2	38.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6		
Barley.....	15.7	14.3	93.0	75.2	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.0		
Flax.....	15.3	22.6	29.2	56.3	25.5	113.5	204.0	117.5	94.1	41.6	119.7	43.8	0.4		
Rye.....	29.4	90.8	333.5	240.0	206.1	182.1	138.5	81.5	35.2	33.2	66.0	107.9	124.5		
Live Stock Marketings, Total.....	95.8	87.4	91.3	81.3	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0		
Cattle.....	83.6	80.5	82.2	66.9	88.2	54.1	77.2	56.4	68.2	87.4	97.4	89.4	110.5		
Calves.....	116.1	122.7	127.5	129.1	106.9	115.2	120.0	109.0	151.6	177.1	193.0	126.9	127.1		
Hogs.....	106.5	100.4	100.3	98.6	98.7	97.5	107.8	93.4	97.2	104.0	116.1	108.9	120.0		
Sheep.....	147.9	72.5	109.8	104.4	88.5	71.0	113.9	76.2	80.4	67.0	182.0	115.5	141.0		
Total Agricultural Marketings.....	80.1	76.3	189.1	157.6	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7		
Indexes of inspected slaughterings, Total.....	126.7	124.0	113.1	110.5	100.1	106.1	96.5	76.2	95.6	105.9	122.0	121.5	130.4		
Cattle.....	136.9	137.1	126.6	138.0	110.4	109.5	105.4	78.8	121.6	137.2	152.1	145.0	137.8		
Sheep.....	463.0	236.4	164.2	199.8	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0		
Hogs.....	88.8	96.9	98.8	87.5	90.9	102.6	86.6	73.1	76.2	80.0	90.6	88.8	94.5		
Indexes of Cold Storage Holdings, Total.....	203.0	277.3	221.6	183.5	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4		
Eggs.....	280.0	193.4	155.2	140.1	134.5	135.9	148.0	175.5	191.5	275.0	469.0	690.0	618.0		
Butter.....	399.0	566.0	391.0	203.2	158.6	150.0	141.1	139.0	149.1	160.4	166.4	177.5	217.0		
Cheese.....	158.0	179.0	163.5	157.4	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1		
Beef.....	64.4	72.0	77.4	104.0	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2		
Pork.....	91.8	90.0	88.5	96.9	75.4	70.4	68.9	68.7	68.5	66.3	64.0	62.5	60.4		
Mutton.....	169.0	236.0	190.5	197.6	148.6	106.4	108.5	115.0	90.5	104.5	107.8	91.5	86.1		
Poultry.....	242.6	285.0	288.9	233.9	277.0	416.7	345.8	207.0	120.1	140.4	139.0	143.6	139.4		

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, pp. 8-9.

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 2. Trend of Business Movements

Items	1930											1931				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			
Rubber, crude imports...000 lbs.	5,158	5,809	5,777	7,496	4,723	3,534	4,349	4,766	3,018	3,829	4,316	6,748	4,638			
Cotton, raw imports...000 lbs.	5,262	7,056	4,081	4,732	3,457	5,524	12,718	15,788	12,343	10,152	5,389	10,837	6,155			
Wool, raw imports...000 lbs.	979	818	874	815	343	524	537	841	794	1,131	1,010	2,059	1,403			
Planks and boards ex- ports.....Mil. bd. ft.	90-0	153-7	115-5	141-5	116-4	118-7	121-8	104-1	93-8	57-11	72-32	94-46	67-87			
Timber sealed in B.C. Mil. bd. ft.	275-3	215-7	312-9	219-2	183-8	167-6	115-1	159-2	167-3	113-9	121-7					
Newspaper production...000 tons	228-05	237-68	213-63	216-98	202-04	195-49	213-82	201-70	184-76	184-34	164-65	187-01	205-84			
Shipments.....000 tons	221-05	239-03	212-67	209-51	197-87	193-84	221-76	213-67	188-76	180-95	182-35	187-73	205-75			
Stocks.....000 tons	45-95	44-41	45-23	52-86	59-01	62-50	52-55	40-37	36-78	38-77	42-25	39-83	39-75			
Pig Iron production...000 l. tons	72-31	80-51	65-08	64-88	57-46	48-40	40-08	46-38	38-29	35-59	46-40	57-11	53-79			
Ferro-alloys production...tons	7-919	7-766	11-059	3-331	3-397	3-012	5-174	3-087	3-530	4-487	4-006	4-526	4-605			
Steel ingots and castings...000 l. tons	102-68	91-89	95-32	88-42	57-70	55-81	65-43	71-74	50-10	57-00	82-64	99-34	91-46			
Passenger automobile produc- tion.....No.	20,872	21,251	12,194	8,556	6,946	5,623	3,206	3,627	4,225	4,552	7,529	10,483	14,043			
Truck production.....No.	3,385	3,421	2,896	1,632	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116			
Total cars and trucks.....No.	24,257	24,671	13,090	10,188	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159			
Exports—Auto complete or chassis.....No.	3,321	3,024	3,670	3,521	3,922	4,546	2,868	2,588	3,645	3,095	1,596	1,883	1,172			
Exports automobiles and parts.....\$000	2,963	1,820	1,733	1,603	1,716	1,980	1,348	1,122	1,672	1,378	724	910	581			
Petroleum, crude imports 000,000 gal.	47-11	99-21	110-59	92-55	100-57	105-47	94-74	74-07	69-39	58-07	61-70	71-30	47-80			
Condensed milk output...000 lbs.	1,291	2,317	1,613	2,417	2,601	2,084	2,130	1,528	1,237	881	801	1,264				
Evaporated milk output...000 lbs.	6,595	7,351	9,352	7,768	5,455	4,480	3,732	2,888	1,757	1,850	1,826	2,538				
Fish exports.....000 lbs.	11,708	18,168	18,008	20,476	26,208	39,717	35,987	54,663	56,101	36,498	24,196	31,776	15,212			
Fish exports.....\$000	1,229	1,918	2,561	2,517	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740			
Canned salmon exports...000 cases	29-18	34-29	22-49	24-91	29-49	152-60	194-62	109-00	107-33	46-00	38-45	101-81	91-10			
Railways—																
Canadian National— (exclusive of eastern lines)																
Operating Revenues.....\$000	11,700	15,351	16,191	16,237	19,130	17,966	17,938	14,584	12,854	11,203	10,583	12,291	12,625			
Operating Expenses.....\$000	13,255	13,628	14,185	14,124	14,188	14,364	14,519	12,824	12,182	11,028	11,342					
Operating Income.....\$000	1,211	1,522	1,877	1,907	1,757	3,478	3,196	1,503	890	835 ^b	822 ^b					
Freight carried one mile 000,000 tons	860	961	1,134	938	994	1,559	1,314	1,194	915	786	791					
Passengers carried one mile.....000,000 pass.	75	73	84	103	103	77	61	51	66	61	50					
Canadian Pacific—																
Operating Revenues.....\$000	14,097	14,882	15,709	15,083	16,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	12,006			
Operating Expenses.....\$000	12,164	13,347	12,640	11,581	12,136	12,371	10,230	9,521	9,727	10,227	9,711					
Operating Income.....\$000	1,874	1,226	2,820	3,213	3,260	6,732	6,554	4,922	4,162	864	514					
Freight carried one mile.....000,000 tons	822	853	1,054	867	925	1,632	1,375	1,075	932	857	795					
Passengers carried one mile.....000,000 pass.	83	79	99	105	110	81	63	56	68	57	50					
All Railways—																
Operating Revenues.....\$000	36,805	37,815	38,905	38,071	38,804	44,340	42,092	35,474	33,450	28,141	26,788					
Operating Expenses.....\$000	31,751	33,718	33,509	32,369	33,185	32,905	30,634	27,896	27,539	27,717	26,667					
Operating Income.....\$000	4,014	3,107	4,592	4,701	4,638	10,506	10,372	6,526	4,806	468 ^b	806 ^b					
Freight carried one mile.....000,000 tons	2,137	2,213	2,638	2,131	2,268	3,561	3,095	2,633	2,239	2,016	1,951					
Passengers carried one mile.....000,000 pass.	207	197	228	255	266	200	162	137	172	152	129					
Carloadings.....000 cars	243-81	276-62	268-99	264-18	281-15	302-89	307-97	250-21	204-92	203-96	190-21	210-51	214-43			
Canal Cargo traffic—																
Sault Ste. Marie.....000 s. tons	410	11,320	12,650	12,367	11,257	10,347	9,094	5,130	312				922			
Welland.....000 s. tons	142	805	757	851	986	981	917	534	68				370			
St. Lawrence.....000 s. tons	111	841	875	928	1,006	914	877	563	38				319			
Coal available.....000 s. tons	1,553	2,450	2,947	2,819	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413			
Coke production.....000 tons	213	210	193	182	182	180	185	185	181	171	165	179				
Strikes and Lockouts—																
Disputes in existence.....No.	9	13	8	8	3	11	10	6	8	6	8	4				
Number of employees.....No.	280	1,824	1,116	240	65	2,599	2,219	1,968	721	560	1,986	1,815				
Time loss in working days.....No.	3,834	12,957	3,351	2,600	484	13,452	10,397	13,665	10,117	4,840	9,505	25,969				
Percentage of unemployment in Trade Unions, P.C.	9-0	10-3	10-6	9-2	9-3	9-4	10-8	13-8	13-8	17-0	16-0	15-0				
Employment Office Reports—																
Applications.....No.	14,145	46,507	40,895	42,024	52,945	56,746	67,996	68,802	74,171	88,044	73,240	68,034	59,202			
Vacancies.....No.	30,350	31,449	26,221	26,150	36,572	35,068	32,250	30,503	55,675	55,185	51,809	46,295	50,194			
Placements.....No.	29,325	29,318	24,881	25,293	34,792	33,368	31,221	35,557	54,751	53,972	50,874	44,894	37,474			
Immigration—Total.....No.	19,309	17,410	13,171	8,383	8,904	5,922	4,445	3,267	2,090	1,480	1,429					
From U. Kingdom.....No.	6,172	6,195	4,220	2,730	2,774	1,910	1,243	843	386	235	243					
From U. States.....No.	2,849	3,429	3,232	2,565	2,625	2,084	1,079	1,318	980	940	867					
From Other Countries.....No.	10,258	7,786	5,719	3,088	3,505	1,928	1,223	1,106	715	305	319					
Returned Canadians.....No.	2,928	3,359	3,309	3,491	3,346	2,947	2,650	2,195	2,180	1,150	1,165					
Bank Clearings.....\$000,000	1,618	1,845	1,745	1,886	1,526	1,579	1,955	1,578	1,605	1,459	1,321	1,368	1,519			
Failures.....No.	194	166	178	169	159	192	216	222	239	240	188	178				
Liabilities.....\$000	5,025	2,042	2,248	2,510	5,518	2,081	4,017	3,296	2,908	3,971	4,790	3,184				

^aDeficit.

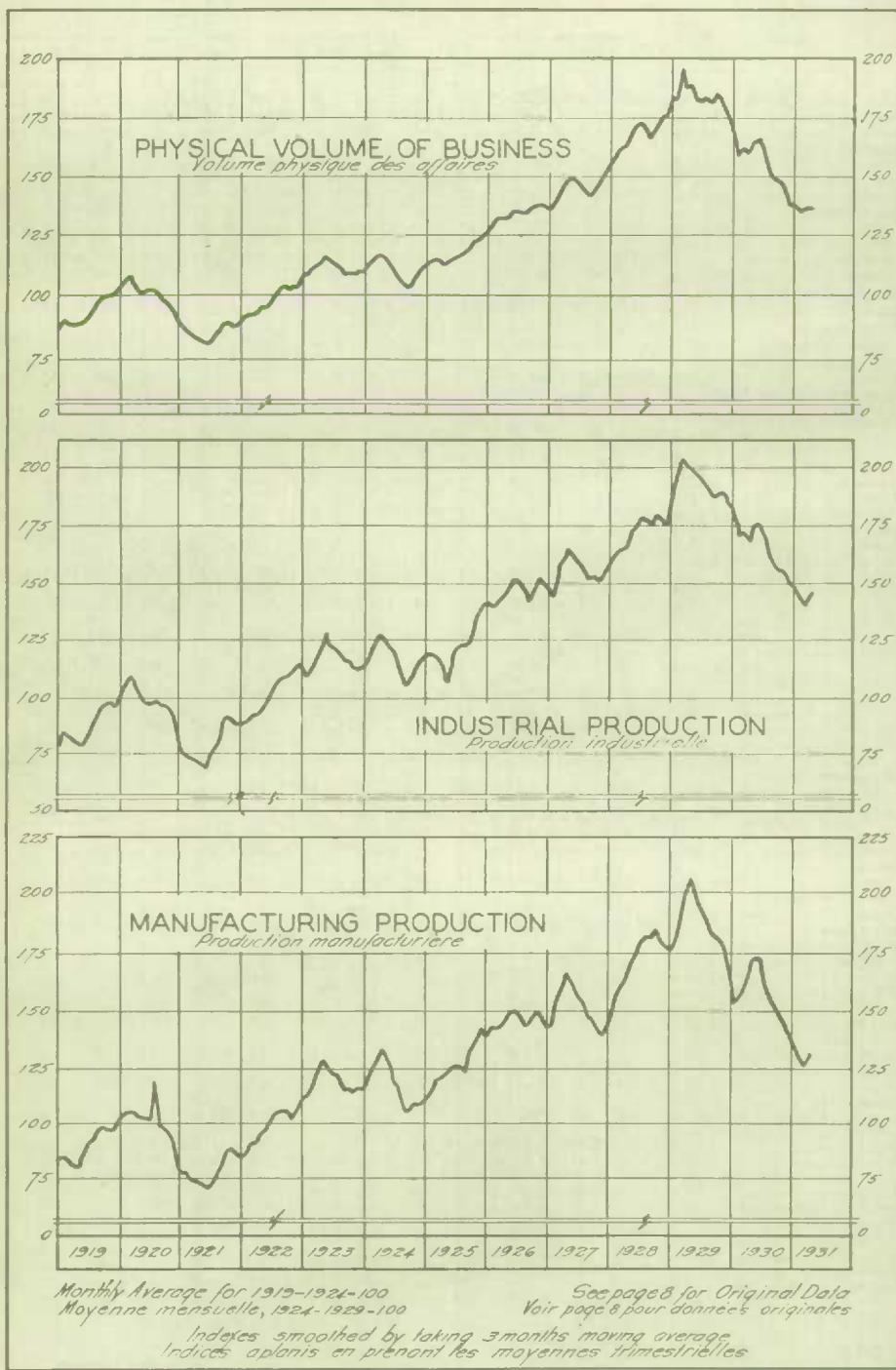


Table 3. Receipts and Visible Supply of Canadian Grain

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									
1929										
January	17,469	3,597	1,538	129	420	215,701	21,892	21,409	1,724	4,804
February	16,474	4,755	1,646	89	295	202,334	22,909	21,018	1,622	4,830
March	21,023	5,646	2,270	100	479	188,209	24,565	20,288	1,293	4,529
April	9,884	2,209	958	57	188	165,898	21,168	16,663	1,120	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	8,994	419	3,504
August	14,170	823	1,458	28	875	102,639	15,199	9,905	352	4,307
September	109,563	4,286	10,791	640	2,267	168,324	16,732	19,755	780	6,138
October	52,895	4,931	5,584	716	1,457	214,000	19,851	23,272	1,188	7,618
November	19,454	3,278	2,730	172	634	222,916	21,687	27,863	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	28,995	1,177	8,697
February	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,810
March	5,451	1,580	673	24	174	186,224	16,553	26,202	973	8,600
April	2,724	710	290	21	43	182,131	13,856	24,428	852	8,593
May	3,991	795	280	0	61	142,468	10,603	22,604	693	8,168
June	4,360	523	298	24	29	116,683	9,844	22,442	471	8,506
July	2,989	473	168	15	52	102,528	6,834	19,869	434	8,124
August	21,248	695	1,167	24	1,145	98,448	5,995	21,335	449	9,446
September	105,085	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,225
October	52,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,924
November	52,445	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	153	202,283	14,207	30,436	2,080	13,391
February	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,275
March	9,580	3,733	614	74	362	169,277	15,359	28,801	2,059	13,230
April	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970

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				
1929										
January	20,831,304	645,519	933,911	31,613	167,495	1.209	.682	.728	1.919	1.032
February	16,220,081	638,721	917,780	39,543	195,728	1.279	.731	.778	2.047	1.124
March	21,207,187	293,367	507,607	9,424	82,461	1.270	.642	.748	2.075	1.090
April	7,313,528	382,217	640,743	1,152	87,274	1.228	.579	.717	2.025	.996
May	27,073,295	944,837	4,347,844	244,242	173,438	1.133	.600	.672	2.056	.865
June	25,587,563	2,759,960	3,633,017	306,952	568,287	1.183	.611	.697	2.120	.874
July	17,019,015	1,109,790	3,800,429	89	486,696	1.599	.631	.834	2.544	1.105
August	10,156,266	358,348	411,428	1,907	50,409	1.580	.681	.790	2.807	1.116
September	7,400,800	261,051	16,514	.....	102,965	1.495	.885	.747	2.837	1.081
October	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November	22,444,896	131,568	694,743	.....	.....	1.332	.656	.649	2.719	.94
December	15,960,782	93,998	605,559	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January	4,991,054	38,943	38,688	7	.....	1.301	.595	.567	2.518	.853
February	6,732,826	53,569	27,506	.....	22,728	1.173	.595	.487	2.500	.726
March	11,509,472	109,800	122,488	2,037	11,000	1.062	.556	.466	2.440	.605
April	3,428,406	28,153	16,860	3,367	11,157	1.098	.538	.488	2.430	.601
May	13,466,884	95,754	25,028	120,007	105,000	1.080	.498	.448	2.192	.620
June	18,590,560	100,310	59,139	81,240	21,959	1.032	.476	.393	2.116	.537
July	18,868,298	568,678	8,719	89	.....	.951	.438	.391	1.788	.523
August	17,639,298	159,584	1,250	.....	24,812	.925	.402	.390	1.633	.551
September	27,817,043	220,519	146,107	172,338	11,305	.781	.331	.316	1.435	.426
October	29,784,275	345,661	624,849	102,496	425,398	.725	.328	.282	1.292	.373
November	31,217,624	381,088	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January	9,608,852	260,342	244,053	150	20,000	.539	.261	.221	.95	.271
February	10,296,603	127,170	129,034	2,700	49,340	.592	.276	.221	.968	.286
March	12,995,567	308,087	459,125	168	10,642	.565	.277	.251	1.033	.312
April	4,680,769	158,382	755,247	.....	.....	.596	.281	.282	1.04	.316

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	
						Percent- age of operation	Quant- ity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Barrels	
1929											
February	7,285,601	924,493	188,203	67,432	1,469,413	57.9	1,599,620	1,247,855	10,461,693	1,736,128	997,808
March	7,454,928	925,278	167,589	61,403	1,328,163	56.9	1,631,182	1,351,637	10,781,395	1,519,400	1,412,834
April	7,239,317	775,758	159,663	60,790	1,267,036	52.7	1,608,056	1,166,157	7,820,971	1,504,480	720,050
May	7,997,895	900,391	169,509	43,615	889,979	57.6	1,748,574	1,646,196	9,081,471	2,109,197	906,651
June	7,028,800	895,381	170,154	33,914	579,773	58.8	1,548,464	787,185	10,572,672	2,212,264	934,811
July	7,247,317	853,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,457,935	2,108,288	835,593
August	7,178,447	1,100,655	219,750	49,780	583,577	54.2	1,607,264	860,672	13,367,389	2,078,274	643,246
September	5,744,564	975,379	200,018	59,223	818,298	47.7	1,282,553	680,306	11,583,159	2,400,889	492,381
October	6,813,614	1,156,341	269,182	105,933	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	106,894	1,305,403	56.0	1,628,615	929,545	9,527,302	1,720,474	638,038
December	4,830,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	948,387	604,979
1930											
January	5,200,655	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,103,198	6,124,696	1,315,234	502,888
February	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March	6,475,020	798,443	110,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April	5,429,137	705,710	163,105	85,798	1,010,206	42.0	1,215,002	810,212	7,265,951	1,241,786	451,395
May	6,258,322	650,539	188,656	77,425	602,493	46.6	1,393,982	1,014,171	6,905,250	2,397,964	573,187
June	5,218,382	718,599	161,266	62,588	501,495	42.7	1,160,922	1,066,270	8,583,230	1,772,632	597,752
July	6,447,849	825,824	206,403	67,089	516,903	48.4	1,435,970	747,805	10,143,257	2,302,051	658,834
August	6,930,364	817,134	235,271	83,091	532,982	53.3	1,547,020	922,208	10,109,769	2,195,274	627,233
September	7,251,614	1,054,087	151,357	90,074	1,059,204	57.2	1,624,288	1,017,120	13,825,936	1,755,078	731,349
October	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,180,492	13,588,271	1,948,686	813,691
November	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,602	13,326,255	1,499,621	792,271
December	5,225,805	1,125,885	148,866	130,065	1,880,930	38.7	1,170,026	3,636,850	10,723,499	1,070,225	601,894
1931											
January	4,833,535	997,080	160,978	125,357	1,915,710	36.6	1,086,272	2,440,163	10,870,397	1,156,518	392,256
February	4,607,154	940,355	170,187	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March	5,158,112	843,761	141,271	134,297	1,669,573	38.0	1,168,408	1,568,252	8,674,493	1,158,556	560,553

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
1929									
February	40,123	12,963	91,007	10,127	43,370	13,974	3,506	17,002	207,871
March	46,219	19,793	82,954	10,341	44,848	28,758	3,234	18,033	215,290
April	59,157	42,880	93,007	6,174	50,942	54,350	14,847	4,764	207,929
May	52,072	45,084	77,466	6,612	49,835	60,552	14,116	2,741	187,493
June	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	180,886
July	78,205	48,577	81,249	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	68,517	16,845
September	81,051	33,588	59,903	79,178	66,159	31,371	7,882	44,673	142,360
October	109,590	39,870	91,978	164,680	85,797	33,875	13,561	164,033	207,192
November	98,891	27,632	100,454	86,984	88,386	25,480	14,033	121,217	234,319
December	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,006	221,287
1930									
January	52,156	13,270	100,607	22,000	54,345	14,137	5,160	25,719	206,542
February	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April	48,016	39,215	90,177	11,215	44,065	56,069	15,544	11,295	161,804
May	41,414	37,867	71,241	6,360	48,468	59,227	17,483	5,101	124,082
June	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July	41,107	30,977	68,451	38,768	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	123,586
September	52,147	26,870	52,818	72,452	53,662	20,876	6,861	107,599	139,804
October	90,526	32,188	81,540	139,618	68,013	27,897	11,664	172,806	160,432
November	65,959	21,061	78,238	84,401	57,503	20,562	8,224	98,252	167,501
December	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
1931									
January	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February	36,568	13,246	81,755	11,482	40,979	17,828	3,903	28,540	161,161
March	45,879	25,323	83,361	12,082	47,617	36,594	2,596	28,957	153,883
April	48,717	37,687	85,561	9,146	48,107	52,644	24,527	2,378	172,315

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

MONTHLY REVIEW OF BUSINESS STATISTICS

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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
1929												
January 26.	39,786	51,463	15,288	102,863	15,421	2,325	17,746	40,879	1,684	37,960	4,603	42,563
February 23.	75,961	16,432	49,614	78,046	39,659	4,773	44,463	50,964	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	6,826	54,324
April 20.	55,287	40,807	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	69,954	5,824	74,778	66,031	2,536	60,891	7,676	69,587
June 15.	60,772	78,787	72,578	82,473	70,148	8,731	78,880	69,481	1,486	64,107	8,860	70,967
July 13.	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,587	80,010	8,261	97,272
August 10.	90,615	59,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7.	56,758	69,808	65,358	77,910	62,661	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5.	61,294	54,805	76,789	77,080	81,168	7,947	89,145	82,417	3,948	87,056	9,309	96,365
November 2.	39,311	91,698	84,406	69,840	96,175	8,984	105,160	88,886	4,784	85,948	7,722	73,669
November 30.	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	5,209	68,257	11,108	79,365
December 31.	79,453	55,579	52,325	130,659	48,755	7,420	56,181	52,790	2,168	47,804	7,184	54,958
1930												
January 25.	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,250	4,781	41,039
February 22.	87,268	17,441	54,733	122,083	47,812	0,537	54,400	50,830	1,422	45,988	6,204	52,252
March 22.	49,931	45,938	35,610	124,211	32,241	6,411	38,652	53,128	1,584	48,101	6,611	51,712
April 19.	60,309	28,831	30,261	108,171	28,362	5,201	33,634	55,07	2,324	50,042	7,355	57,398
May 17.	58,783	134,793	78,339	84,429	60,410	7,758	68,118	63,047	1,655	61,715	7,997	69,702
June 14.	115,236	74,939	87,214	82,804	76,374	10,221	86,595	73,572	1,818	68,422	6,997	75,418
July 12.	102,927	68,611	77,912	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9.	93,585	104,400	107,604	78,402	90,529	9,258	99,787	88,719	1,634	84,171	6,182	90,353
September 6.	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,729	2,390	81,698	7,432	89,129
October 4.	93,368	59,575	99,399	86,137	86,561	9,878	96,439	90,865	2,300	83,912	9,342	93,254
November 1.	53,614	75,781	68,547	89,821	91,957	7,731	99,688	84,386	2,501	77,202	9,685	88,887
November 29.	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	2,143	67,650	11,812	70,262
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
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	1,237,413
March	1,158,612	522,497	328,591,820	149,900	13,654,175	1,220,101
April	1,309,269	512,070	398,159,290	136,900	14,338,395	1,530,907
May	1,302,310	548,540	431,072,970	93,100	15,428,523	1,583,818
June	1,285,510	576,382	432,068,130	123,700	16,667,057	1,450,520
July	1,420,672	636,969	552,453,280	185,800	17,512,036	1,701,128
August	1,110,833	553,761	465,827,960	89,600	19,121,140	1,472,820
September	1,255,417	522,954	485,642,220	120,500	20,847,386	1,455,022
October	1,556,709	680,809	496,562,330	173,400	24,230,115	1,817,460
November	1,136,674	543,000	420,882,050	130,900	22,159,642	1,407,833
December	965,154	451,257	400,638,070	178,820	16,050,944	968,603
1930						
January	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February	1,201,148	402,238	275,999,020	25,700	9,512,459	1,230,648
March	1,173,983	453,337	341,607,860	39,500	10,085,185	1,186,671
April	1,268,302	399,723	342,068,060	72,800	13,632,622	1,491,113
May	1,363,701	562,472	651,235,720	141,660	17,687,316	1,703,088
June	1,361,430	577,723	432,918,268	97,100	16,654,019	1,110,358
July	1,366,779	583,668	529,519,070	71,000	16,947,724	1,116,720
August	1,322,441	528,148	477,205,140	51,800	17,914,831	1,482,179
September	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October	1,381,943	452,670	438,497,550	17,900	22,515,616	1,505,683
November	1,224,840	445,503	401,175,580	38,200	17,418,328	1,129,124
December	1,312,936	471,292	326,147,670	144,300	11,408,482	1,064,933
1931						
January	1,057,507	366,785	319,555,340	78,300	7,258,572	1,288,600
February	1,163,390	430,463	327,255,230	68,500	7,650,784	1,072,285
March	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9.—Cold Storage Holdings

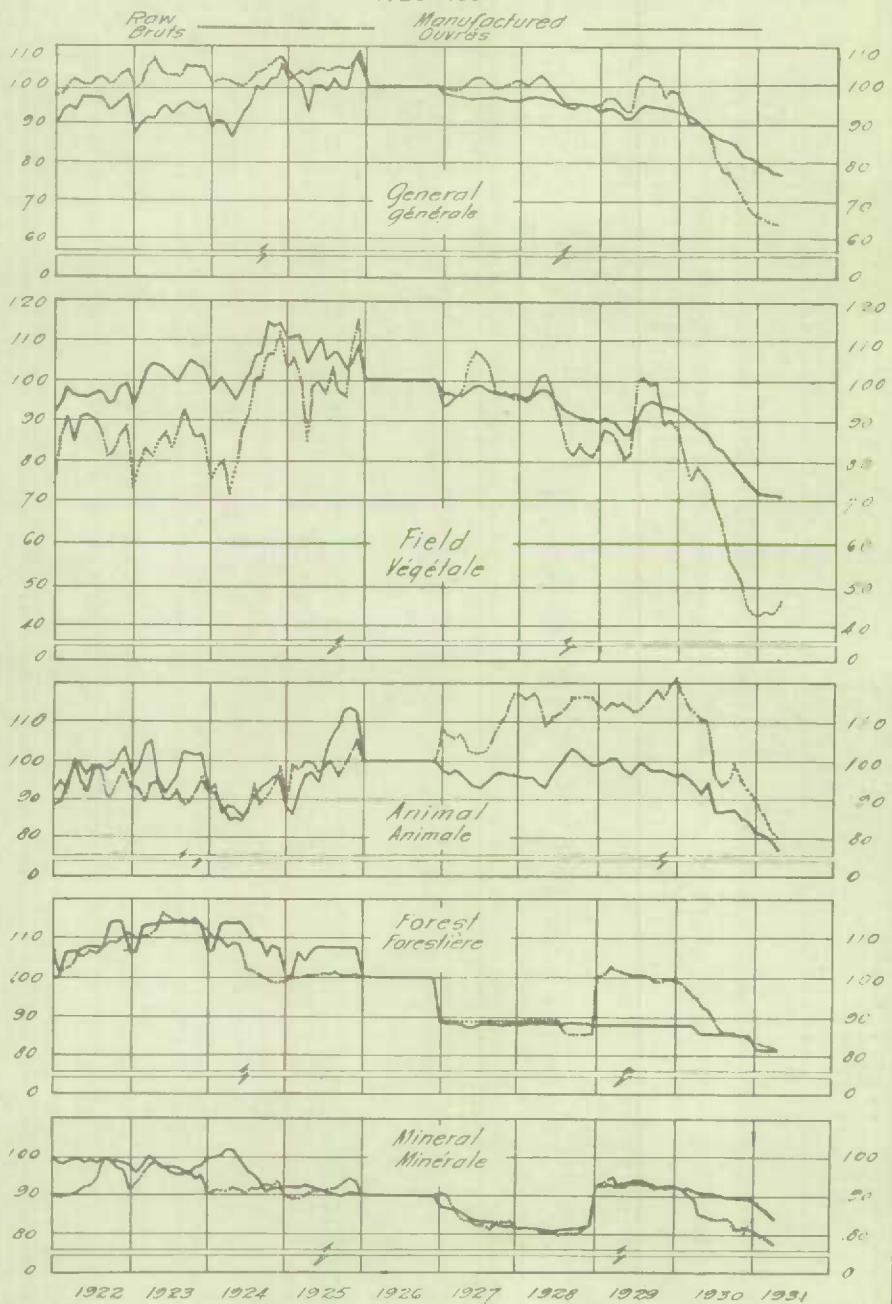
Year and Month	Eggs	Butter	Cheese	Beef				Veal	Pork				Lard	Mutton and Lamb	Poultry				
				Fresh	Cured	In process of cure			Fresh	Cured	In process of cure								
000 doz.				Thousands pounds															
1929																			
January	4,648	13,784	18,461	19,934	169	333	1,827	16,091	8,396	6,424	2,749	5,952	6,280						
February	3,007	11,130	16,681	17,226	236	314	1,229	21,871	7,466	8,205	3,505	4,802	7,746						
March	1,843	8,331	14,360	14,775	285	236	1,073	27,486	10,432	7,938	4,130	4,134	7,590						
April	2,148	4,064	13,286	13,243	290	206	957	26,556	10,042	8,145	4,358	3,883	6,109						
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	10,510	8,835	369	149	1,764	23,304	11,605	9,166	5,343	1,598	3,833						
July	19,821	11,425	17,876	6,617	293	198	1,993	19,097	10,920	8,402	5,973	8,837	3,051						
August	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	5,729	689	2,529						
September	18,811	26,186	34,176	8,570	394	208	2,159	10,627	8,861	7,937	4,814	822	2,261						
October	16,520	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	24,709	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	1,757	17,245	7,705	7,037	2,881	7,895	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	12,491	6,348	14,807	221	203	1,631	19,552	8,279	8,563	2,642	5,580	8,579						
May	7,634	4,438	6,396	12,488	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,660						
June	15,271	11,170	6,472	11,330	155	196	2,310	17,148	9,119	8,282	2,690	3,113	5,716						
July	19,407	22,500	15,784	10,080	316	135	2,415	15,533	12,167	8,872	3,492	2,140	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	30,975	8,381	311	99	2,056	8,631	6,855	5,987	2,290	1,182	3,074						
October	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598						
November	17,197	31,371	24,801	10,091	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788						
December	11,712	29,205	16,915	11,248	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	1,395	9,263	6,533	5,370	2,842	5,318	6,889						
March	4,634	11,555	13,203	9,018	316	148	1,061	11,219	7,639	5,991	3,225	4,481	6,370						
April	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923						
May	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284						

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
1929											
January	328,376	499,498	164,464	200,918	1,251,750	431,896	88,313	537,379	188,687	93,202	1,339,477
February	372,635	638,126	169,755	210,899	1,467,175	488,602	104,102	648,722	226,309	117,583	1,585,378
March	338,619	777,184	156,107	230,911	1,577,769	490,889	114,738	732,538	250,816	123,873	1,712,852
April	317,559	726,347	140,366	242,640	1,492,526	461,576	97,879	702,058	254,194	127,874	1,643,581
May	315,784	743,972	135,021	248,002	1,521,416	468,881	99,068	747,314	243,603	129,481	1,688,350
June	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	690,267	228,043	124,286	1,569,574
July	356,580	699,861	143,350	201,090	1,483,544	520,089	93,978	753,246	198,843	119,879	1,688,035
August	437,590	777,530	201,219	145,128	1,659,721	583,969	116,008	851,961	101,091	111,034	1,854,773
September	302,509	721,675	161,767	149,198	1,520,036	510,702	104,345	812,457	204,216	106,219	1,737,939
October	423,592	805,892	206,015	163,949	1,694,893	565,332	125,588	841,281	206,959	99,466	1,838,624
November	281,909	574,208	148,034	132,568	1,227,850	497,125	129,584	597,512	193,249	123,271	1,473,741
December	285,855	475,252	138,645	170,372	1,115,621	421,507	103,732	458,113	180,722	90,505	1,200,576
1930											
January	288,807	499,724	148,454	180,610	1,168,012	411,809	81,958	463,459	181,849	94,446	1,233,321
February	317,827	659,442	135,911	175,647	1,344,459	434,865	87,201	611,915	213,772	98,793	1,446,610
March	345,838	144,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865
April	308,158	727,186	117,283	219,996	1,428,391	421,864	89,302	689,869	233,612	143,678	1,075,455
May	263,044	886,721	112,551	232,817	1,370,781	401,355	80,487	694,418	222,638	126,139	1,524,938
June	255,538	618,717	107,369	220,562	1,250,886	393,315	68,316	626,824	201,050	108,909	1,398,444
July	335,729	548,897	115,584	188,963	1,232,993	439,235	63,899	634,137	171,306	106,205	1,414,872
August	306,544	722,719	144,308	129,710	1,388,683	465,095	81,408	719,083	182,317	94,753	1,542,686
September	310,184	740,557	160,270	125,639	1,406,149	483,551	100,482	754,204	178,812	100,807	1,615,858
October	290,812	663,651	161,697	123,372	1,305,315	494,271	97,210	670,101	133,661	106,816	1,552,392
November	204,928	422,543	113,951	114,824	900,345	350,816	77,582	430,139	175,803	90,468	1,124,798
December	193,340	406,884	113,780	128,353	877,041	339,476	85,103	384,526	159,008	98,019	1,064,192
1931											
January	231,498	426,112	111,106	126,310	921,878	296,301	72,950	386,168	144,793	84,703	984,921
February	278,200	670,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March	328,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930

Index Numbers of Wholesale Prices, according to Origin
Nombres-Indices des Prix de Gros depuis la provenance des Produits

1926 = 100



MONTHLY REVIEW OF BUSINESS STATISTICS

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				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<i>Manufacturing</i>	116.4	113.6	111.3	110.2	108.2	107.8	104.6	100.6	93.7	90.1	97.6	99.7	100.7
<i>Animal products—edible</i>	106.7	116.0	119.9	123.6	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3
Fur and products	88.6	98.9	94.6	89.3	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5
Leather and products	90.4	83.6	85.0	85.9	86.6	86.7	82.1	81.5	73.8	77.7	89.9	91.7	93.8
Lumber and products	97.8	109.3	105.4	105.3	98.9	92.4	84.7	74.9	66.8	70.6	70.5	73.6	79.2
Rough and dressed lumber	87.7	105.6	103.1	104.5	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6
Furniture	113.0	112.0	105.3	102.3	100.8	100.2	101.1	97.7	110.0	98.3	104.8	105.5	103.9
Other lumber products	115.0	118.3	112.3	110.2	106.9	106.2	101.9	96.9	90.1	90.8	99.3	105.3	108.4
Musical instruments	63.0	61.5	62.9	66.6	68.3	73.3	83.1	81.9	56.9	51.0	49.1	46.1	47.2
Plant products—edible	102.9	106.7	111.5	121.3	134.3	143.1	118.7	111.6	85.5	89.5	97.6	98.6	101.8
Pulp and paper products	110.9	110.9	110.4	113.0	109.2	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1
Pulp and paper	108.1	108.6	107.3	111.1	105.7	101.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3
Paper products	107.8	106.7	105.6	107.0	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4
Printing and publishing	115.8	115.1	115.9	117.6	114.3	113.9	114.5	115.2	114.6	114.6	111.4	111.6	111.6
Rubber products	112.8	118.0	120.4	114.4	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6
Textile products	104.9	102.1	91.2	96.4	98.9	99.3	101.7	98.8	93.6	99.7	12.5	104.0	102.4
Thread, yarn and cloth	100.4	97.3	97.2	93.9	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1
Hosiery and knit goods	108.2	106.6	104.4	103.1	103.2	104.9	111.3	111.2	89.9	104.9	106.6	108.6	108.1
Garments and personal furnishings	109.1	105.1	100.3	98.1	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8
<i>Other textile products</i>	101.9	101.3	93.9	88.8	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8
<i>Plant products (n.e.s.)</i>	120.9	126.3	125.8	126.1	125.2	128.0	127.1	123.9	110.7	117.2	114.6	115.6	117.3
Tobacco	107.2	113.5	111.3	115.9	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4
Distilled and malt liquors	142.3	146.4	143.4	142.2	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5
Wood distillates and extracts	130.0	138.1	118.9	115.1	123.8	131.7	144.4	137.3	108.5	120.8	122.4	101.4	113.3
Chemicals and allied products	121.9	120.7	116.5	115.8	116.3	116.7	118.8	118.8	113.8	114.2	118.9	119.8	121.0
Clay, glass and stone products	123.1	130.3	137.1	134.3	133.4	127.1	122.9	111.3	95.2	91.6	95.4	96.9	108.3
Electric current	132.6	139.7	133.1	134.3	134.0	130.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7
Electrical apparatus	159.5	158.2	156.1	155.5	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8
Iron and steel products	118.8	115.8	109.5	104.8	99.3	98.2	97.0	94.5	88.7	93.0	98.0	100.3	98.9
Crude, rolled and forged products	122.7	122.8	116.2	110.4	102.0	102.6	100.4	97.8	93.2	102.5	106.8	113.3	110.4
Machinery (other than vehicles)	127.6	126.8	122.6	118.8	113.4	115.5	111.1	109.8	105.2	105.0	99.8	99.8	102.3
Agricultural implements	81.1	75.4	70.2	63.4	47.9	40.8	36.0	33.4	47.6	43.8	45.8	56.4	42.3
Land vehicles	118.4	114.6	107.2	100.9	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2
Automobiles and parts	153.2	138.3	119.4	109.8	99.9	89.4	89.1	90.8	69.7	87.9	94.4	94.9	110.7
Steel shipbuilding and repairing	128.0	122.6	116.4	116.4	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6
Heating appliances	118.9	113.2	105.0	116.6	111.1	122.4	123.4	114.8	70.6	79.0	87.0	192.7	105.0
Iron and steel fabrication (n.e.s.)	169.0	162.8	156.2	152.8	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9
Foundry and machine shop products	118.4	115.9	111.2	101.0	96.0	99.8	100.4	96.5	87.7	89.0	97.3	99.1	98.7
Other iron and steel products	111.9	111.0	107.2	105.4	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1
<i>Non-ferrous metal products</i>	123.8	128.0	127.6	130.1	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8
Mineral products	146.7	149.1	149.1	145.3	140.2	138.2	135.6	133.9	124.9	121.5	122.6	130.9	123.6
Miscellaneous	111.2	113.6	110.7	109.2	110.4	115.1	111.2	107.0	103.2	104.3	105.7	105.4	106.6
<i>Logging</i>	63.5	90.0	82.1	81.6	64.3	70.8	90.9	106.6	107.6	102.2	82.7	42.9	55.9
<i>Mining</i>	114.1	115.8	115.8	115.6	116.6	118.9	121.9	117.8	114.4	111.6	109.5	108.1	106.0
<i>Coal</i>	95.6	96.4	96.8	98.9	101.6	107.1	110.5	109.4	106.9	104.1	99.5	95.0	92.3
<i>Metallic ores</i>	149.3	148.8	142.2	142.5	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9
<i>Non-metallic minerals (except coal)</i>	127.2	135.3	132.5	134.9	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0
<i>Communications</i>	117.3	119.9	119.7	121.0	120.9	119.6	119.9	116.3	110.6	106.6	103.9	103.3	104.0
<i>Telegraphs</i>	111.4	119.5	121.1	129.0	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5
<i>Telephones</i>	118.7	119.5	119.3	119.1	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5
<i>Transportation</i>	104.5	108.0	108.0	108.9	110.2	110.1	108.0	108.6	95.9	94.0	93.2	94.3	96.6
<i>Street railways and cartage</i>	121.8	121.1	123.2	125.8	128.7	128.8	126.0	123.0	117.7	118.6	118.6	118.4	119.1
<i>Steam railways</i>	100.1	101.7	104.1	104.0	105.1	101.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4
<i>Shipping and stevedoring</i>	102.9	118.2	103.2	111.8	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1
<i>Construction and Maintenance</i>	112.0	137.0	170.1	179.8	169.2	163.0	148.3	127.5	110.7	104.7	101.1	96.8	106.6
<i>Building</i>	127.8	140.8	150.9	154.9	155.4	158.9	145.3	123.3	98.0	91.0	90.3	94.1	106.7
<i>Highway</i>	101.2	177.2	319.7	362.9	299.0	277.4	242.3	187.3	174.2	149.8	138.1	123.9	135.4
<i>Railway</i>	101.5	111.8	120.6	120.0	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0
<i>Services</i>	128.9	137.2	147.7	147.4	145.4	156.7	126.9	123.9	125.2	121.8	122.0	122.0	123.1
<i>Hotels and restaurants</i>	125.6	136.1	130.8	152.0	154.1	141.5	126.2	123.6	122.2	121.4	120.5	118.2	118.3
<i>Professional</i>	126.3	128.9	129.8	124.2	124.9	124.8	121.4	122.1	121.6	128.7	125.9	125.2	124.6
<i>Personal (chiefly laundries)</i>	135.2	134.3	133.6	132.6	131.6	126.3	129.8	120.8	125.3	121.5	122.6	127.4	129.6
<i>Trade</i>	125.6	127.0	129.6	128.4	127.3	127.9	129.2	124.3	134.8	132.9	125.1	122.0	123.3
<i>Retail</i>	129.9	132.6	133.5	129.1	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3
<i>Wholesale</i>	116.0	117.2	120.3	120.3	121.3	121.4	119.3	115.8	112.4	110.8	108.5	108.0	107.7
<i>All industries</i>	111.4	116.5	118.9	118.8	116.6	116.8	118.9	108.5	101.7	109.7	102.2	99.7	102.2

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

	1930								1931				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Maritime Provinces	45.2	46.8	45.1	43.7	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1
Quebec	623.7	628.4	582.3	592.2	578.0	571.3	629.6	620.9	611.4	571.4	522.2	558.6	581.5
Ontario	515.7	530.3	478.6	460.9	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9
British Columbia	91.2	93.4	89.1	91.4	96.3	101.9	111.7	110.3	113.8	104.2	95.6	106.8	100.9

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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	Other Provinces	
1928-April.....	1,254,791	17,147	1,271,938	9,817	601,969	464,846	92,658	85,501	13,750	3,397	122,184
May.....	1,264,782	16,019	1,280,811	9,843	600,568	487,733	85,447	81,401	12,257	3,702	134,830
June.....	1,228,235	14,080	1,242,324	9,452	596,804	462,239	83,252	76,488	11,251	2,938	127,409
July.....	1,233,410	14,935	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	478,979	86,367	86,311	12,631	3,194	145,678
September.....	1,261,501	18,831	1,280,432	6,455	609,182	472,256	90,594	81,064	12,911	6,020	139,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,208	498,711	75,414	94,701	19,207	5,355	137,810
December.....	1,413,388	27,541	1,440,928	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,926	1,507,873	14,242	728,703	510,574	117,582	101,842	21,835	7,085	114,287
February.....	1,315,207	31,282	1,346,489	14,341	645,914	470,821	103,364	80,714	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,529	15,995	714,728	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,379,557	30,524	1,409,081	15,677	885,180	493,097	97,453	86,250	10,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	89,998	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,821	506,577	86,941	87,905	14,211	3,641	129,401
August.....	1,425,572	19,363	1,444,893	15,109	713,519	515,941	88,019	92,931	14,897	4,466	133,159
September.....	1,455,053	22,094	1,477,117	14,155	746,647	506,352	95,257	92,612	15,044	7,020	134,301
October.....	1,559,042	35,241	1,594,293	18,507	813,794	529,588	105,049	94,034	19,654	15,587	128,360
November.....	1,565,856	35,870	1,601,726	16,980	707,314	548,907	111,318	91,329	18,138	17,732	124,029
December.....	1,495,901	39,431	1,535,332	17,616	746,934	532,318	117,070	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,551,881	29,448	745,711	519,119	104,608	84,743	23,063	18,029	112,625
February.....	1,371,215	26,880	1,388,095	28,705	656,957	489,210	82,397	83,916	18,702	8,178	117,178
March.....	1,491,040	24,495	1,515,485	34,469	741,411	528,404	89,828	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	714,818	510,615	92,601	90,908	16,437	4,918	117,504
May.....	1,523,521	21,106	1,544,627	41,139	761,327	521,670	100,118	93,280	16,486	4,610	129,138
June.....	1,414,236	20,375	1,431,611	42,632	509,215	485,701	87,683	88,885	15,801	4,571	130,010
July.....	1,404,009	21,681	1,425,600	40,667	722,335	460,811	89,169	91,227	16,822	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,832	457,421	94,925	98,075	14,988	5,008	142,571
September.....	1,419,051	23,910	1,442,961	38,662	701,123	485,151	92,060	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,873	7,840	161,323
November.....	1,488,175	27,228	1,515,403	41,284	764,400	480,181	92,292	109,988	19,505	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,285	764,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January.....	1,456,326	28,395	1,484,721	44,394	735,385	469,438	104,090	103,010	20,188	8,207	162,443
February.....	1,311,197	23,306	1,335,593	31,097	674,621	422,213	88,481	94,785	17,298	7,098	145,461
March.....	1,301,982	21,893	1,413,875	34,338	703,708	451,012	93,991	106,033	16,442	5,451	127,930
April.....	1,388,034	17,410	1,405,444	52,154	717,900	415,482	101,539	100,959	13,731	3,879	97,682
(B) Average Daily Output.											
1928-April.....	41,826	571	42,397	327	20,066	15,494	3,089	2,850	458	113	4,072
May.....	40,799	517	41,316	311	19,373	15,733	2,756	2,626	396	120	4,349
June.....	40,941	470	41,411	315	19,803	15,400	2,775	2,549	375	95	4,247
July.....	39,787	482	40,269	299	18,824	14,455	2,849	2,560	377	105	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,788	2,785	407	103	4,890
September.....	42,050	631	42,681	215	20,271	15,742	3,020	2,802	431	200	4,317
October.....	46,435	676	47,111	276	23,371	16,228	3,485	3,075	514	162	4,985
November.....	47,222	819	49,051	361	24,576	16,624	2,514	3,157	640	179	4,575
December.....	45,593	888	46,481	400	23,040	16,294	2,550	3,300	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,663	3,793	3,285	704	229	3,889
February.....	46,971	1,117	48,988	512	23,060	16,815	3,601	2,884	662	455	3,952
March.....	46,475	861	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,852	1,017	46,909	523	22,836	16,487	3,248	2,875	651	866	3,690
May.....	46,187	803	46,990	495	22,900	16,690	3,272	2,827	830	273	3,628
June.....	45,362	575	45,937	485	22,597	16,405	2,906	2,966	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,988	624	46,610	487	23,017	16,441	2,840	2,998	480	144	4,295
September.....	45,502	735	49,237	472	24,885	18,579	3,175	3,088	501	274	4,543
October.....	50,291	1,137	51,428	535	26,251	17,082	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,283	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	21,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	940	49,932	1,025	21,531	17,472	2,943	2,918	668	292	4,185
March.....	48,098	788	49,880	1,112	23,958	17,045	3,087	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	21,899	16,987	3,087	3,030	518	165	3,917
May.....	49,146	681	49,827	1,424	24,550	16,925	3,230	3,008	531	150	4,166
June.....	47,141	670	47,820	1,422	23,612	16,103	2,922	2,862	527	152	4,534
July.....	45,291	699	45,890	1,312	23,301	14,855	2,877	2,943	533	164	4,252
August.....	44,873	671	45,514	1,348	22,930	14,750	2,740	3,099	481	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October.....	49,995	797	50,792	1,273	25,224	16,938	3,065	3,593	514	233	5,204
November.....	49,006	908	50,514	1,375	25,483	16,001	3,077	3,667	650	258	4,720
December.....	48,811	940	49,751	1,429	24,665	15,198	3,595	3,624	637	303	4,816
1931-January.....	46,978	916	47,894	1,432	23,722	15,143	3,358	3,323	651	265	5,240
February.....	46,828	871	47,093	1,111	24,093	15,070	3,160	3,385	618	233	5,195
March.....	44,903	706	45,609	1,108	22,700	14,578	3,096	3,421	530	178	4,192
April.....	46,268	580	46,848	1,738	23,930	13,849	3,384	3,365	458	122	3,254

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Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930											1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Canada—															
Contracts awarded.....	\$000 48,779	46,862	54,428	37,374	40,409	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708		
Building Permits.....	\$000 18,621	15,825	14,039	11,013	12,756	11,821	15,440	7,511	5,930	9,907	13,786				
Employment Average 1926=100	111.4	116.5	118.8	116.6	116.2	112.9	109.5	101.7	100.7	100.2	99.7	102.2			
Bank Debts.....	\$000,000 3,082	3,427	3,398	3,094	2,802	2,997	3,618	2,974	3,012	2,668	2,535	2,570	2,786		
Sales of Insurance.....	\$000 52,799	49,624	54,901	47,375	36,666	39,283	45,525	46,382	40,578	40,816	39,025	46,094	45,345		
Commercial Failures ² . Number	195	170	178	169	159	192	216	222	239	240	188	178			
Maritime Provinces—															
Contracts Awarded.....	\$000 1,337	1,953	3,600	1,879	1,433	832	397	1,516	1,110	1,727	672	874	827		
Building Permits.....	\$000 2,018	527	387	225	847	245	265	481	233	131	142	252	1,680		
Employment Average 1926=100	113.1	122.4	141.1	140.9	122.5	116.2	110.1	109.5	119.3	110.6	104.5	102.3	104.0		
Bank Debts.....	\$000,000 55.8	62.6	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.0	54.1		
Sales of Insurance.....	\$000 2,924	2,614	3,411	3,085	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,710		
Commercial Failures.. Number	11	2	7	10	5	9	6	11	16	8	8	8	8		
Quebec—															
Contracts Awarded.....	\$000 18,625	11,803	22,269	7,638	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035		
Building Permits.....	\$000 2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938		
Employment Average 1926=100	108.1	114.5	116.8	114.7	113.6	113.0	111.9	106.7	99.3	98.8	99.7	98.5	102.3		
Bank Debts.....	\$000,000 1,165	1,214	1,221	1,322	998	934	1,351	1,022	1,005	904	928	910	932		
Sales of Insurance.....	\$000 15,311	13,023	15,208	13,212	10,566	12,003	12,918	14,182	13,982	10,851	10,986	15,228	13,997		
Commercial Failures.. Number	82	64	67	11	59	86	83	86	98	80	71	04	04		
Ontario—															
Contracts Awarded.....	\$000 18,021	18,672	14,371	16,550	25,073	10,763	13,581	19,846	8,387	5,923	7,813	14,843	8,449		
Building Permits.....	\$000 7,148	10,254	10,725	6,309	5,776	3,870	4,307	3,962	4,198	3,290	1,745	3,114	3,894		
Employment Average 1926=100	109.2	115.8	116.9	115.7	113.6	114.6	111.6	109.2	100.1	101.7	101.6	102.4	103.8		
Bank Debts.....	\$000,000 1,213	1,402	1,364	1,176	1,078	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208		
Sales of Insurance.....	\$000 21,161	21,630	22,394	18,584	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,725		
Commercial Failures.. Number	72	65	64	50	47	68	57	65	76	87	50	60	60		
Prairie Provinces—															
Contracts Awarded.....	\$000 8,350	12,035	11,247	8,984	7,513	4,814	5,902	5,891	3,997	3,170	3,263	1,400	4,403		
Building Permits.....	\$000 3,960	3,100	3,262	2,427	2,632	2,658	1,513	833	1,044	538	1,103	1,975	2,341		
Employment Average 1926=100	109.2	115.8	120.4	126.2	129.8	130.0	125.8	118.6	106.4	101.0	08.6	07.7	100.0		
Bank Debts.....	\$000,000 449	531	558	334	470	568	649	552	494	386	341	330	437		
Sales of Insurance.....	\$000 8,839	8,686	8,952	8,272	6,409	6,488	8,068	8,039	9,907	6,247	6,357	6,725	6,733		
Commercial Failures.. Number	25	29	31	33	40	26	46	55	43	46	43	37	37		
British Columbia—															
Contracts Awarded.....	\$000 2,406	2,339	3,242	3,323	2,616	1,842	1,830	2,018	4,033	2,473	2,035	2,127	1,993		
Building Permits.....	\$000 1,376	1,348	1,403	1,469	1,049	1,340	830	1,248	2,721	2,086	1,731	2,111	1,934		
Employment Average 1926=100	110.7	113.3	113.5	115.8	114.6	112.1	105.4	100.0	94.1	93.8	03.8	92.4	96.1		
Bank Debts.....	\$000,000 199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0		
Sales of Insurance.....	\$000 4,061	3,671	4,036	4,212	2,048	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171		
Commercial Failures.. Number	5	10	9	5	7	11	10	11	11	7	9	9	9		

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

Table 14. Mineral Production by Months

Minerals	1930											1931			
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Metals—															
Gold.....	000 oz. 163.77	169.17	168.27	175.48	170.26	169.62	177.8	186.4	197.2	229.6	202.8	195.1	203.8		
Silver.....	000 oz. 1,815	2,558	2,185	3,101	1,999	2,036	2,614	1,969	2,362	2,203	2,118	2,112	1,887		
Nickel.....	tons 4,918	5,095	4,769	4,292	4,680	4,544	5,129	3,730	3,545	2,097	3,250	3,347	4,179		
Copper.....	tons 14,097	13,309	13,741	13,019	13,077	13,080	13,006	11,840	10,868	11,074	15,830	11,485	12,754		
Lead.....	tons 16,118	14,680	13,313	14,446	13,109	12,770	13,502	13,016	11,707	16,297	14,295	9,663	13,825		
Zinc.....	tons 11,174	10,090	9,948	11,253	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649		
Fuels—															
Coal.....	000 tons 1,130	907	1,115	1,192	1,061	1,101	1,230	1,630	1,315	1,284	1,164	963	1,049		
Petroleum.....	000 bbls. 119.35	102.34	106.34	121.40	122.86	136.06	139.95	171.35	160.72	175.6	179.7	155.7	109.4		
Natural Gas.....	000 M cu. ft. 3,018	2,433	2,107	1,305	1,304	1,492	1,660	2,257	2,841	3,621	3,200	2,976	2,751		
Non-metals—															
Asbestos.....	tons 19,550	23,825	23,045	25,035	17,070	18,353	20,740	26,322	18,448	17,480	11,807	13,147	13,114		
Gypsum.....	000 tons 15.57	51.94	112.36	237.51	148.94	144.81	98.01	104.85	80.71	23.49	10.00	19.16	10.83		
Feldspar.....	tons 1,195	510	810	1,355	1,973	1,860	1,990	2,380	2,200	3,340	600	377	800		
Salt.....	tons 22,873	26,792	26,524	25,510	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346		
Structural Materials—															
Cement.....	000 bbls. 449	782	1,207	1,314	1,505	1,467	1,403	1,180	709	453	835	409	599		
Clay products....	\$ 000 620	848	1,139	1,207	1,208	1,176	1,090	1,075	912	495	457	420	548		
Lime.....	tons 40,108	42,412	47,664	43,587	44,694	39,786	39,274	30,460	40,000	52,315	28,874	26,647	30,989		

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

Items	Feb.		March				April				May		
	28		7	14	21	28	4	11	18	25	2	9	16
Receipt, Visible Supply and Price of Canadian Grain—													
Receipts Country Elevators—													
Wheat.....	.000 bushels	2,843	2,695	1,572	2,199	2,016	1,005	3,445	1,698	1,814	1,243	1,293	....
Oats.....	.000 bushels	931	991	771	951	833	353	820	443	535	350	274	....
Barley.....	.000 bushels	99	96	125	172	152	85	232	162	156	166	153	....
Flax.....	.000 bushels	15	15	14	19	20	8	19	19	14	10	3	....
Rye.....	.000 bushels	38	63	69	95	91	54	101	70	57	46	51	....
Visible Supply of Canadian Grain—													
Wheat.....	.000,000 bushels	190.6	189.9	187.9	185.7	183.7	181.4	179.5	172.7	164.6	158.9	152.4	146.1
Oats.....	.000 bushels	13,258	13,685	14,040	14,363	14,598	14,006	14,940	14,304	14,001	12,793	12,704	12,343
Barley.....	.000 bushels	29,591	28,870	28,591	27,783	27,725	27,540	27,238	25,571	24,116	23,866	21,025	19,261
Flax.....	.000 bushels	2,100	2,106	2,114	2,118	2,086	2,069	2,070	2,014	1,922	1,804	1,610	1,652
Rye.....	.000 bushels	13,286	13,296	13,272	13,346	13,366	13,450	13,507	13,598	13,615	13,542	13,658	13,553
Average Cash Price Fort William and Port Arthur—													
Wheat No. 1 Nor.....	\$ per bush.	.584	.565	.578	.563	.559	.558	.577	.616	.608	.604	.617	.610
Oats No. 2 C.W.....	"	.284	.286	.284	.275	.270	.260	.269	.289	.290	.287	.298	.299
Barley No. 3 C.W.....	"	.229	.241	.260	.312	.246	.245	.263	.295	.301	.293	.315	.319
Flax No. 1 N.W.C.....	"	1.012	1.013	1.043	1.051	1.029	1.010	1.029	1.059	1.049	1.039	1.053	1.071
Rye No. 1 C.W.....	"	.308	.315	.321	.316	.301	.292	.304	.326	.327	.319	.336	.355
Sales and Prices of Live Stock—													
Sales on Stock Yards—													
Cattle.....	No.	8,604	9,544	8,114	11,288	11,024	10,694	11,314	11,740	10,593	11,505	13,313	13,910
Calves.....	"	3,199	4,148	3,351	6,146	6,150	7,563	7,994	8,058	8,435	10,679	7,685	9,599
Hogs.....	"	17,617	17,833	14,148	26,014	13,943	18,273	17,001	23,181	18,683	20,605	17,388	19,723
Sheep.....	"	3,677	4,417	2,497	2,441	2,037	1,532	2,774	2,371	1,646	1,844	1,792	1,854
Prices at Toronto—													
Steers, 1,000-1,200 lbs.....per cwt.	\$	5.72	5.62	6.03	5.85	6.06	5.72	5.93	5.35	5.68	5.56	5.53	5.45
Calves, good veal....."	\$	9.07	8.37	9.49	8.92	8.94	9.20	9.25	8.46	8.25	7.03	7.47	7.28
Hogs, thick smooth....."	\$	7.55	6.58	8.30	8.24	8.38	8.43	8.62	8.43	8.67	8.29	8.55	8.21
Lambs, good handy weight .."	\$	9.00	8.89	8.93	9.14	9.80	9.81	10.73	11.06	10.44	10.25	10.75	13.97
Carloadings, Total—													
Grain and grain products.....		6,073	5,714	5,273	6,313	5,833	5,390	5,471	6,217	7,410	7,225	6,323	6,707
Live Stock.....		1,280	1,153	1,505	1,643	1,719	1,569	1,704	1,256	1,352	1,311	1,390	1,276
Coal.....		4,280	3,837	5,190	4,167	4,374	4,037	3,878	2,756	3,469	5,218	3,999	5,066
Coke.....		503	634	604	501	346	507	399	226	183	408	241	198
Lumber.....		1,959	2,111	1,951	1,866	1,948	1,889	2,147	2,123	2,162	2,242	2,159	2,167
Pulpwood.....		2,528	1,844	1,829	1,929	1,675	1,342	1,290	937	840	916	857	882
Pulp and paper.....		1,941	2,149	2,150	2,170	2,053	2,013	2,322	2,062	2,010	2,043	2,021	1,984
Other Forest Products.....		2,172	2,409	1,935	2,221	2,063	1,796	1,682	1,854	1,695	1,673	1,752	1,726
Ore.....		1,003	1,143	1,145	1,103	1,203	1,177	1,216	1,192	1,161	1,255	1,027	904
Mdse L.C.L.....		15,037	15,812	15,467	16,012	16,393	14,790	16,437	16,439	16,415	16,638	16,238	15,789
Miscellaneous.....		10,973	11,300	11,168	11,734	11,815	10,812	13,108	13,864	13,672	14,172	13,730	13,679
Total cars loaded.....		47,759	48,100	48,217	49,661	49,416	45,322	49,714	48,726	50,369	53,101	49,730	59,468
Total cars received from connections.....		28,174	29,338	29,011	30,016	30,167	29,494	27,924	29,138	30,896	31,374	29,367	28,289
Indexes of Common Stock Prices—													
Industrials—													
Total (98).....		127.2	126.3	122.6	122.6	125.0	118.1	115.5	113.1	101.6	96.5	96.0	94.9
Iron and steel (19).....		145.6	145.4	145.1	143.5	146.3	142.2	137.7	127.5	122.2	111.5	107.0	105.0
Pulp and paper (9).....		22.4	22.4	22.2	21.4	21.1	19.8	18.6	17.5	17.0	15.7	15.1	14.7
Milling (5).....		99.5	100.2	97.9	90.1	99.3	97.7	96.0	93.5	83.1	71.6	69.3	69.0
Oil (4).....		178.9	176.0	161.7	167.2	166.1	156.6	155.1	151.5	129.2	127.6	132.3	132.1
Textiles and clothing (9).....		58.6	57.3	58.4	59.7	59.1	58.6	55.9	55.2	53.2	52.2	49.8	47.8
Food and allied products (22).....		120.2	120.0	122.1	122.1	123.6	123.3	122.6	120.3	115.1	113.9	112.8	111.7
Beverages (9).....		77.6	77.1	76.6	76.6	72.4	74.2	72.4	72.2	66.6	64.2	63.7	62.0
Miscellaneous (21).....		163.1	162.6	160.3	162.5	167.2	154.9	150.2	150.3	136.4	126.0	122.4	120.1
Utilities—													
Total (18).....		113.4	111.1	112.2	111.9	112.7	108.7	106.6	104.0	98.9	96.2	88.3	86.1
Transportation (2).....		106.9	102.6	101.8	100.3	103.0	97.3	94.6	90.5	85.5	82.8	71.8	68.0
Telephone and telegraph (2).....		103.7	103.5	103.6	103.2	102.3	102.6	102.3	102.1	101.5	100.2	98.1	97.6
Power and traction (14).....		121.8	121.5	125.2	126.3	128.4	122.6	120.8	119.7	113.7	110.6	105.4	103.8
Companies Abroad—													
Total (8).....		81.4	82.5	81.1	78.3	72.8	70.1	69.4	69.1	65.0	63.0	61.4	61.5
Industrial (1).....		82.5	80.1	74.3	71.9	69.5	67.7	68.8	68.8	65.9	62.5	66.9	67.4
Utility (7).....		93.7	92.1	95.7	92.1	82.4	78.2	75.3	74.6	68.7	67.0	59.4	59.0
Grand total (124).....		115.1	113.3	112.0	111.3	111.6	106.6	104.5	102.5	94.6	91.3	87.5	86.1
Traders Index Number—													
Index of price (25).....		709.2	719.1	726.4	724.4	719.6	682.2	683.1	647.2	600.5	575.1	536.0	526.8
Index of total value of stocks traded.....		10.6	5.0	4.3	3.6	5.0	2.7	.6	.6	1.2	.5	.5	.2
Indexes of Mining Stocks—													
Gold (11).....		71.0	69.8	70.1	70.8	72.8	77.8	79.5	78.3	76.4	75.7	76.1	75.3
Copper (4).....		87.2	85.8	84.7	88.9	114.5	109.6	110.6	107.3	98.9	98.0	102.3	94.9
Silver and miscellaneous (5).....		38.6	39.2	44.8	46.5	45.3	43.8	40.3	39.2	38.8	38.5	36.3	35.7
Total Index (20).....		73.8	72.6	72.9	74.5	81.5	84.1	85.4	83.7	80.5	79.9	80.9	78.7

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	9,909	11,998	5,886	1,960
1927	36,094	325	219	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	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	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			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
Maritime Provinces—																
Halifax.....	26.1	30.2	29.0	33.2	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6			
Moncton.....	8.0	8.9	9.4	8.9	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2			
Saint John.....	21.7	23.5	20.9	23.1	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2			
Total.....	55.8	62.2	59.4	65.1	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1			
Quebec—																
Montreal.....	1,094.3	1,139.6	1,145.2	1,054.5	927.7	866.0	1,273.3	947.6	924.8	838.5	870.5	848.1	859.0			
Quebec.....	58.9	64.2	68.4	66.7	61.2	59.5	70.4	65.2	69.8	56.9	49.6	53.2	65.9			
Sherbrooke.....	11.5	10.6	9.6	10.4	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5			
Total.....	1,161.7	1,214.4	1,221.2	1,131.6	998.0	934.4	1,354.0	1,022.1	1,001.7	904.2	928.4	909.7	932.4			
Ontario—																
Brantford.....	10.3	11.1	11.0	11.0	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4			
Chatham.....	6.6	7.4	7.8	8.3	8.8	8.3	8.2	9.3	12.0	10.0	8.2	5.7	6.1			
Fort William.....	5.9	7.0	6.2	7.0	5.8	7.0	5.5	6.3	7.9	5.7	5.5	4.6	5.0			
Hamilton.....	61.3	71.7	69.4	65.6	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5			
Kingston.....	6.4	6.3	6.9	7.6	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4			
Kitchener.....	11.0	11.8	11.8	11.0	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7			
London.....	36.3	41.3	36.1	35.0	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2			
Ottawa.....	144.1	193.6	157.7	156.2	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2			
Peterborough.....	7.1	7.6	6.9	8.2	6.1	6.9	7.0	6.8	8.0	6.5	5.1	5.2	5.7			
Sarnia.....	9.2	9.6	11.0	10.2	11.5	11.9	13.0	11.0	10.9	10.9	6.3	7.8	6.7			
Sudbury.....	7.6	8.2	8.4	7.4	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9			
Toronto.....	800.7	979.4	983.8	815.4	770.0	882.3	976.4	775.8	872.8	819.9	803.5	821.3	879.7			
Windsor.....	38.8	46.8	46.8	33.0	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0			
Total.....	1,213.4	1,401.6	1,363.8	1,175.9	1,078.9	1,221.4	1,360.2	1,163.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4			
Prairie Provinces—																
Brandon.....	3.9	4.3	4.1	4.3	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2			
Calgary.....	69.5	71.3	78.5	57.0	62.0	67.6	82.6	81.4	77.1	58.6	54.3	51.7				
Edmonton.....	40.4	57.0	51.3	47.9	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7			
Lethbridge.....	5.7	5.5	6.0	5.9	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6			
Medicine Hat.....	2.9	2.8	3.0	3.1	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0			
Moose Jaw.....	8.0	11.5	10.7	10.3	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2			
Prince Albert.....	2.8	2.7	3.0	2.7	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7			
Regina.....	41.2	51.1	53.1	46.5	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9			
Saskatoon.....	15.0	15.9	18.4	18.8	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5			
Winnipeg.....	248.4	306.9	327.1	333.9	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1			
Weyburn Branches.....	2.1	1.9	2.3	1.8	1.7	3.2	2.9	2.1	2.2	1.3	1.0	.9				
Total.....	449.0	630.8	557.6	530.1	478.7	567.8	619.1	552.5	494.2	385.5	341.2	330.4	436.5			
British Columbia—																
New Westminster.....	8.5	8.0	8.7	8.5	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.0			
Vancouver.....	155.1	165.6	149.9	143.7	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8			
Victoria.....	35.7	43.9	37.2	38.9	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6			
Total.....	199.3	217.5	195.8	191.2	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0			
Total Canada.....	3,082.1	3,426.9	3,397.7	3,094.0	2,801.6	2,967.2	3,617.5	2,973.6	3,012.2	2,668.3	2,534.9	2,570.4	2,786.4			

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

1st of Month	1930												1931			
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
Montreal.....	109.5	108.7	109.2	110.8	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0
Quebec.....	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	123.3	122.2	125.7
Toronto.....	116.4	115.9	116.5	117.8	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	105.7	109.5	111.4
Ottawa.....	115.4	116.0	116.2	125.3	130.4	129.4	131.8	125.6	127.5	121.6	118.0	112.6	113.4	117.5	121.8	123.4
Hamilton.....	122.8	120.4	120.4	118.4	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0
Windsor.....	128.1	135.7	140.9	150.5	149.4	134.9	120.8	121.2	113.9	116.5	113.6	89.4	96.9	95.5	104.2	105.5
Winnipeg.....	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	98.0	97.3	97.1
Vancouver.....	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	108.2	101.9	104.0

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

City	1930											1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
Prince Edward Isld.	48	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....
Charlottetown	48	11	.....	81	.....	.....	2	17	.....	.....	.....	.....	.....	.....	.....
Nova Scotia	654	388	236	77	784	193	94	88	227	50	113	223	1,558	.....	.....
Halifax	616	332	141	67	654	187	80	77	218	45	113	220	1,498	.....	.....
New Glasgow	31	10	2	6	81	4	5	1	.....	5	.....	2	57	.....	.....
Sydney	7	46	94	4	49	2	9	11	9	.....	.....	1	4	.....	.....
New Brunswick	1,315	129	150	67	63	52	169	376	5	81	29	30	121	.....	.....
Fredericton	4	.....	55	1	.....	.....	.....	8	.....	.....	1	.....	9	.....	.....
Moncton	28	87	26	40	36	16	125	.....	.....	1	.....	3	78	.....	.....
Saint John	1,283	42	69	27	27	37	44	368	5	81	27	18	43	.....	.....
Quebec	2,477	5,092	2,845	5,394	3,725	2,980	5,782	5,275	7,245	1,460	1,208	3,373	3,938	.....	.....
Montreal and Maisonneuve	1,404	3,528	1,986	4,641	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	.....	.....
Quebec	529	1,071	500	560	559	229	298	154	502	317	46	242	223	.....	.....
Shawinigan	21	100	6	21	15	18	10	.....	.....	4	.....	5	5	301	.....
Sherbrooke	63	97	118	71	114	75	52	58	54	94	5	24	301	.....	.....
Three Rivers	439	36	9	20	22	5	20	135	9	27	24	10	36	.....	.....
Westmount	20	261	222	75	404	102	164	74	5	.....	50	117	146	.....	.....
Ontario	7,148	10,254	10,725	6,309	5,776	3,870	4,367	3,982	4,198	3,290	1,745	3,114	3,894	.....	.....
Belleville	15	30	14	15	19	5	27	18	134	.....	3	.....	22	.....	.....
Brantford	33	29	38	146	42	54	56	167	427	71	81	62	41	.....	.....
Clitheroe	27	15	33	35	10	20	33	12	153	2	70	15	4	.....	.....
Fort William	49	44	61	285	218	67	14	415	11	14	98	11	53	.....	.....
Galt	35	33	28	32	73	20	10	0	9	7	.....	17	22	.....	.....
Guelph	55	85	30	62	29	28	36	20	7	37	1	21	33	.....	.....
Hamilton	676	335	1,067	469	401	384	452	386	100	158	322	784	389	.....	.....
Kingston	79	272	52	112	355	33	52	19	10	15	70	12	54	.....	.....
Kitchener	252	112	130	79	274	117	172	87	15	73	11	39	59	.....	.....
London	436	1,126	195	118	388	117	106	76	30	523	43	151	214	.....	.....
Niagara Falls	65	108	31	18	30	38	66	5	39	5	9	6	34	.....	.....
Oshawa	18	17	16	64	20	8	11	2	20	49	2	21	8	.....	.....
Ottawa	270	3,505	255	1,971	136	156	228	231	129	40	39	325	467	.....	.....
Owen Sound	13	10	20	12	15	31	9	20	.....	6	8	8	15	.....	.....
Peterborough	37	22	484	31	15	103	27	19	10	8	9	.....	38	.....	.....
Port Arthur	38	28	43	85	731	23	9	8	13	1	10	6	41	.....	.....
Stratford	69	52	29	60	77	16	12	7	6	12	25	8	18	.....	.....
St. Catharines	77	48	59	52	23	30	104	56	24	4	10	158	77	.....	.....
St. Thomas	25	20	72	14	2	19	8	3	9	1	3	6	14	.....	.....
Sarnia	61	65	90	93	40	41	52	28	17	10	19	16	11	.....	.....
Sault Ste. Marie	57	61	49	21	258	54	57	11	2	1	2	57	29	.....	.....
Toronto	3,421	3,199	6,961	2,319	1,495	1,854	2,001	1,466	2,538	1,243	608	809	1,668	.....	.....
York and East Townships	871	806	598	437	479	455	606	740	301	495	175	401	472	.....	.....
Welland	16	29	16	13	10	42	28	14	5	15	2	14	20	.....	.....
Windsor	175	144	260	458	414	104	30	134	49	7	16	29	44	.....	.....
East Windsor	77	8	27	145	9	25	13	1	4	1	3	1	1	1	1
Riverside	22	13	7	5	19	11	11	6	1	1	2	3	3	3	3
Sandwich	10	14	18	9	1	6	35	4	1	1	2	2	2	2	2
Walkerville	141	8	23	14	88	16	33	4	21	482	12	8	18	.....	.....
Woodstock	20	35	21	35	18	14	21	8	2	16	1	4	23	.....	.....
Manitoba	862	1,084	1,085	387	783	689	464	193	662	111	600	311	1,085	.....	.....
Brandon	10	5	2	3	7	16	9	2	.....	.....	.....	.....	21	.....	.....
St. Boniface	16	18	63	30	5	6	14	3	609	.....	5	14	.....	.....	.....
Winnipeg	836	1,000	1,021	350	770	668	441	189	51	111	600	307	1,049	.....	.....
Saskatchewan	1,233	1,148	1,248	882	1,354	839	633	132	226	257	286	364	785	.....	.....
Moose Jaw	48	24	26	8	364	49	400	27	.....	4	2	6	33	.....	.....
Regina	445	410	452	210	185	315	124	49	192	34	268	244	111	.....	.....
Saskatoon	740	714	770	664	805	476	108	57	33	219	15	114	641	.....	.....
Alberta	1,865	869	928	1,158	495	1,129	416	528	156	169	217	1,281	471	.....	.....
Calgary	848	290	279	250	233	918	257	198	63	93	153	208	276	.....	.....
Edmonton	922	503	443	769	176	178	102	58	28	26	47	55	173	.....	.....
Lethbridge	92	68	196	132	84	10	55	267	15	48	11	1,010	10	.....	.....
Medicine Hat	2	7	11	7	2	23	2	5	50	2	0	8	2	.....	.....
British Columbia	1,376	1,348	1,403	1,469	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	.....	.....
Kamloops	31	40	3	33	6	18	9	25	12	7	15	40	14	.....	.....
Nanaimo	11	4	1	47	.....	5	9	3	16	.....	6	.....	2	.....	.....
New Westminster	99	66	106	30	51	27	29	27	17	199	25	46	53	.....	.....
Prince Rupert	3	15	36	20	12	8	8	3	3	3	15	10	25	.....	.....
Vancouver	1,114	1,154	1,063	1,214	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	.....	.....
North Vancouver	19	7	9	19	22	9	6	17	12	5	10	12	12	.....	.....
Victoria	98	63	185	106	124	131	75	77	64	68	40	104	98	.....	.....
Total 61 cities	16,978	20,321	18,621	15,825	14,036	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786

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

Month	1. COMPONENT MATERIAL								2. PURPOSE		
	Total	Vegetable Products	Animals Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Consumers' Goods	Producers' Goods
Monthly Average											
1919.....	134.0	136.1	140.8	163.8	109.6	130.1	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	183.1
1921.....	110.0	103.5	109.0	91.7	129.4	128.0	97.0	116.6	117.0	108.0	112.8
1922.....	97.3	86.2	96.0	101.7	106.3	104.0	97.3	107.0	105.4	95.1	99.1
1923.....	98.0	83.7	95.0	116.9	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	96.2	91.5	96.5	98.3	95.7	98.5
1928.....	98.4	93.0	108.1	94.5	98.7	93.2	92.0	92.5	95.3	95.6	98.7
1929.....	85.6	91.6	109.0	91.3	93.9	93.7	90.2	92.9	95.1	94.7	98.3
1930.....	86.6	77.7	99.1	81.8	88.7	91.1	80.7	91.3	92.8	89.3	82.8
1929											
August.....	98.4	100.1	109.9	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	96.0	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	96.7	92.8	95.1	94.3	95.1
December.....	96.0	93.9	109.8	89.6	93.2	93.4	96.5	93.4	95.1	95.3	95.9
1930											
January.....	95.3	92.0	109.9	88.6	93.3	92.9	95.5	93.4	94.6	95.2	94.5
February.....	93.9	88.7	109.5	87.3	92.7	92.7	94.8	93.3	94.3	95.0	91.8
March.....	91.8	84.9	106.1	85.8	91.8	92.5	93.1	93.3	94.1	93.3	89.5
April.....	91.2	86.3	104.2	83.4	91.2	92.4	86.8	93.0	94.0	92.3	90.0
May.....	89.7	85.3	102.6	83.0	89.7	91.4	80.6	90.8	93.5	91.3	87.1
June.....	87.7	83.0	82.1	80.1	91.2	77.8	90.5	93.0	89.5	85.0	85.0
July.....	85.3	78.5	93.5	80.8	87.6	90.8	75.8	90.4	92.8	87.7	81.5
August.....	83.7	75.1	92.1	79.9	86.6	90.7	74.4	90.5	92.2	88.3	79.9
September.....	82.1	69.8	93.4	79.2	86.2	90.4	73.7	90.8	92.0	86.1	76.7
October.....	81.0	66.7	95.3	77.5	85.0	90.0	70.5	90.9	91.3	86.0	74.6
November.....	79.5	62.6	93.4	77.5	85.8	89.3	73.5	89.4	90.9	84.5	73.4
December.....	77.7	59.3	90.5	76.9	85.2	89.0	71.6	89.4	90.3	83.2	71.3
1931											
January.....	76.7	58.0	88.2	75.5	83.1	88.7	69.1	89.3	88.4	81.7	70.3
February.....	78.0	59.0	84.3	74.7	83.0	87.9	67.9	89.0	88.3	80.7	70.1
March.....	75.1	58.6	80.7	74.9	82.9	87.8	68.6	86.9	87.9	79.3	69.3
April.....	74.5	59.9	78.4	74.7	82.5	87.6	66.7	86.1	87.8	78.5	69.4
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											
1919.....	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	106.0	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	106.9	100.5	100.0	100.3	105.9	101.8	101.6	
1926.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1927.....	99.9	96.5	99.0	98.9	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	97.9	91.2	91.8	
1929.....	97.5	93.0	89.5	90.7	114.7	98.5	100.5	87.8	92.7	92.8	
1929											
August.....	102.3	94.5	100.7	93.8	113.0	99.5	100.8	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.....	97.6	92.6	86.7	92.0	121.1	95.6	99.3	87.6	92.2	92.2	
February.....	94.0	92.3	81.3	91.0	117.8	96.1	98.1	87.5	91.0	92.0	
March.....	89.8	91.3	75.9	89.3	113.1	95.2	96.3	87.5	90.4	91.8	
April.....	90.3	90.0	78.3	88.2	111.9	92.6	95.0	87.5	89.5	91.1	
May.....	88.5	88.9	77.2	87.1	110.1	90.7	93.5	86.0	85.6	90.8	
June.....	84.6	87.2	74.8	85.2	99.7	87.5	92.4	86.0	84.8	90.3	
July.....	80.0	85.8	68.4	83.3	95.0	85.4	89.1	85.8	84.3	89.9	
August.....	77.1	85.4	63.9	82.5	83.2	85.3	86.9	85.8	84.2	89.8	
September.....	74.0	84.8	56.5	80.2	94.2	86.7	86.2	85.8	84.3	89.6	
October.....	73.3	83.0	53.3	78.1	98.4	86.6	85.0	85.8	83.2	89.2	
November.....	70.4	82.8	49.1	75.8	95.9	86.6	85.2	85.8	81.9	88.7	
December.....	67.3	81.5	44.2	74.4	93.4	83.0	84.1	85.9	81.7	88.2	
1931											
January.....	66.6	79.4	43.8	72.0	92.0	81.7	83.8	82.4	81.0	87.8	
February.....	65.9	79.0	45.4	72.1	86.9	80.3	83.4	82.4	80.2	87.4	
March.....	64.4	77.8	44.6	72.0	83.4	77.8	83.3	82.3	79.0	85.7	
April.....	64.6	77.2	46.8	71.6	81.4	75.8	82.4	82.3	77.4	85.6	

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

Description ¹	1930											1931				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			
Oats, No. 2 C.W. bush	.538	.499	.476	.433	.402	.3307	.3290	.2822	.2674	.2616	.2768	.278	.281			
Wheat, No. 1 Man. Northern "	1.098	1.080	1.032	.9514	.9249	.7808	.7250	.6133	.5541	.5391	.5927	.567	.597			
Flour, First Patent 2-98's intg.	7.90	7.72	7.23	6.83	6.75	6.172	6.028	5.728	5.355	5.208	5.278	5.267	5.20			
Sugar, raw 96% Centrifugal N.Y. cwt.	1.825	1.438	1.563	1.25	1.188	1.15	1.30	1.46	1.35	1.38	1.32	1.20	1.32			
Sugar, granulated, Montreal "	4.84	4.06	4.66	4.513	4.513	4.513	4.513	4.655	4.655	4.56	4.56	4.56	4.56			
Rubber, ribbed, smoked sheets, N.Y. lb.	14.92	14.66	12.29	11.20	10.996	10.834	10.818	10.898	10.895	10.825	10.766	10.772	10.64			
Rubber, Para, upriver, fine, N.Y. "	1.62	1.85	1.439	1.347	1.311	1.258	1.203	1.122	1.121	1.141	1.0981	1.0914	1.084			
Cattle, steers, good 1,000- 1,200 lbs. cwt.	11.06	10.70	9.50	8.13	7.21	7.22	7.27	7.37	7.36	7.42	6.56	6.74	6.22			
Hogs, bacon, Toronto "	13.00	12.13	12.42	12.22	12.05	12.21	11.66	11.22	10.45	10.19	8.63	7.92	8.47			
Beef hides, packer hides, native steers. lb.	13.	13.	135-	125-	125-	13-	11-	105-	105-	105	105	105	105			
Sole leather, mfr's. green hide crocs. "	42	42	42	42	42	42	41	41	41	41	40	38	37			
Box sides B mill ft.	36	26	25	25	25	25	24	24	24	24	23	23	23			
Butter, creamery, finest, Montreal. lb.	35	331	301	305	314	334	334	330	332	34	349	343	316			
Cheese, Canadian old large, Montreal. "	26	26	26	26	27	27	27	27	25	25	25	25	22			
Eggs, fresh extras, Montreal doz.	34	358	359	358	3863	433	52	64	603	386	339	299	269			
Cotton, raw 1-1/16", Ham- ilton. lb.	174	176	151	142	132	1218	1134	1218	1067	1106	118	119	114			
Cotton yarns, 10's white single. "	33	33	31	308	308	308	273	25	25	25	25	25	25			
Saxony, 4-50 vds to lb. "	608	608	608	608	608	585	585	585	551	551	551	551	551			
Gingham, dress. 6-50-7-75 vds to lb. "	1.017	1.017	1.017	1.017	1.017	994	994	994	994	994	994	994	994			
Silk, raw, grand double extra, N.Y. "	4.85	4.55	4.00	3.60	3.70	3.70	2.80	3.00	3.00	3.57	3.12	3.15	3.15			
Wool, eastern bright & blood Wool, western range, semi- bright, & blood. "	16-17	16-17	17-18	17-18	17-18	17-18	17	16	16	14	14	14	15	15		
Pulp, groundwood No. 1 ton	27.70	27.36	27.08	27.03	27.08	27.03	27.21	28.03	27.75	27.78	27.75	27.57	26.66			
Pig iron, basic mill. "	20.00	20.00	20.00	20.00	20.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00			
Steel merchant bars, mill 100 lb Concor, electrolytic domes- tic. cwt.	2.40	2.40	2.40	2.40	2.40	2.30	2.30	2.25	2.25	2.25	2.25	2.25	2.25			
Lead, domestic, Montreal. lb.	17.65	14.84	14.28	13.30	12.60	12.12	11.35	12.22	12.20	11.68	11.49	11.61	11.09			
Tin ingots, Straits, Toronto. lb.	5.65	5.33	5.36	5.36	5.40	5.32	4.82	4.91	4.93	4.64	4.53	4.51	4.25			
Spelter, domestic, Montreal cwt.	.413	348	323	323	32	32	30	31	285	285	285	285	278			
Coal, anthracite, Toronto. ton	5.34	5.07	4.99	4.92	4.88	4.83	4.48	5.60	4.57	4.36	4.23	4.22	3.96			
Coal, bituminous, N.S. run- of-mine. "	13.47	12.87	12.97	12.97	13.07	13.22	13.22	13.22	13.22	13.22	13.22	13.22	13.22	12.13		
Gasoline, Toronto. gal.	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00			
Sulphuric acid, 66° Beaume. net ton	.195	.195	.195	.195	.195	.195	.195	.185	.185	.185	.185	.185	.18			
Indexes of Wholesale Prices in Other Countries—1																
United States—																
Fisher, 200: 1926.	90.6	88.6	86.4	83.7	83.2	83.3	82.6	81.4	79.7	77.7	76.1	75.9	74.4			
Bureau of Labour, 550: 1926.	90.7	89.1	86.8	84.0	83.3	84.2	82.6	80.4	78.4	77.0	75.5					
Annalist, 72: 1913.	133.6	132.1	128.5	123.0	122.8	123.4	121.7	118.7	116.6	114.8	111.1	109.3				
United Kingdom—																
Board of Trade, 150: 1913.	123.7	122.0	120.7	119.2	117.8	115.5	113.0	112.0	108.9	106.9	106.2	105.0				
Economist, 58: 1927.	81.6	80.6	78.8	77.6	76.1	73.2	72.4	70.9	68.7	66.3	66.5	66.2				
France, Statistique General, 48: 1914.	560	553	544	549	543	535	519	504	498	494	492	492				
Germany, Federal Statistical Office, 400: 1913.	126.7	125.7	124.5	125.1	124.7	122.8	120.2	120.1	117.8	115.2	114.0	113.9				
Belgium, Ministry of Labour, 130: 1914.	777	774	750	739	729	712	705	693	679	661	658	660				
Netherlands, Central Bureau Statistics, 48: 1913.	122	118	115	114	112	111	110	107	105	104						
Norway, Official, 95: 1913.	145	144	143	143	141	141	140	139	136	135	131					
Sweden, Commerce Dept., 160: 1913.	124	123	121	121	119	118	117	117	115	114	113					
Italy, Banchi, 100: 1913.	396	390	382	375	370	375	364	361	350	342	338	339				
Finland, Official, 130: 1906.	92	92	90	90	89	88	86	87	86	86	86	86				
Russia, Gosplan, 170: 1913.	188	187	189	188	187	187	187	188								
India, Dept. of Statistics, 75: 1914.	123	121	116	115	114	111	108	104	101	98	99					
China, Bureau of Markets, 147: 1913.	174.2	173.4	185.9	190.1	189.4	187.5	182.3	177.7	177.7	187.7						
Japan, Bank of Japan, 58: 1913.	147.3	143.2	138.5	133.5	132.7	129.6	124.4	122.5	121.5	119.8	119.3	119.6				
Australia, Commonwealth Sta- tistician, 92: 1911.	162.8	154.7	152.3	151.1	149.9	140.8	135.9	132.1	129.3	130.4	128.4					
New Zealand, Official, 180: 1913.	145.9	145.7	144.7	144.1	145.6	143.9	141.9	140.5	140.5	139.0	136.7					
Egypt, Dept. of Statistics, 101: Cairo, 23: 1913-1914.	101	101	100	102	104	104	105	105	102	100	100					

¹ For full description see Prices and Price Indexes sent free on request.

²The 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

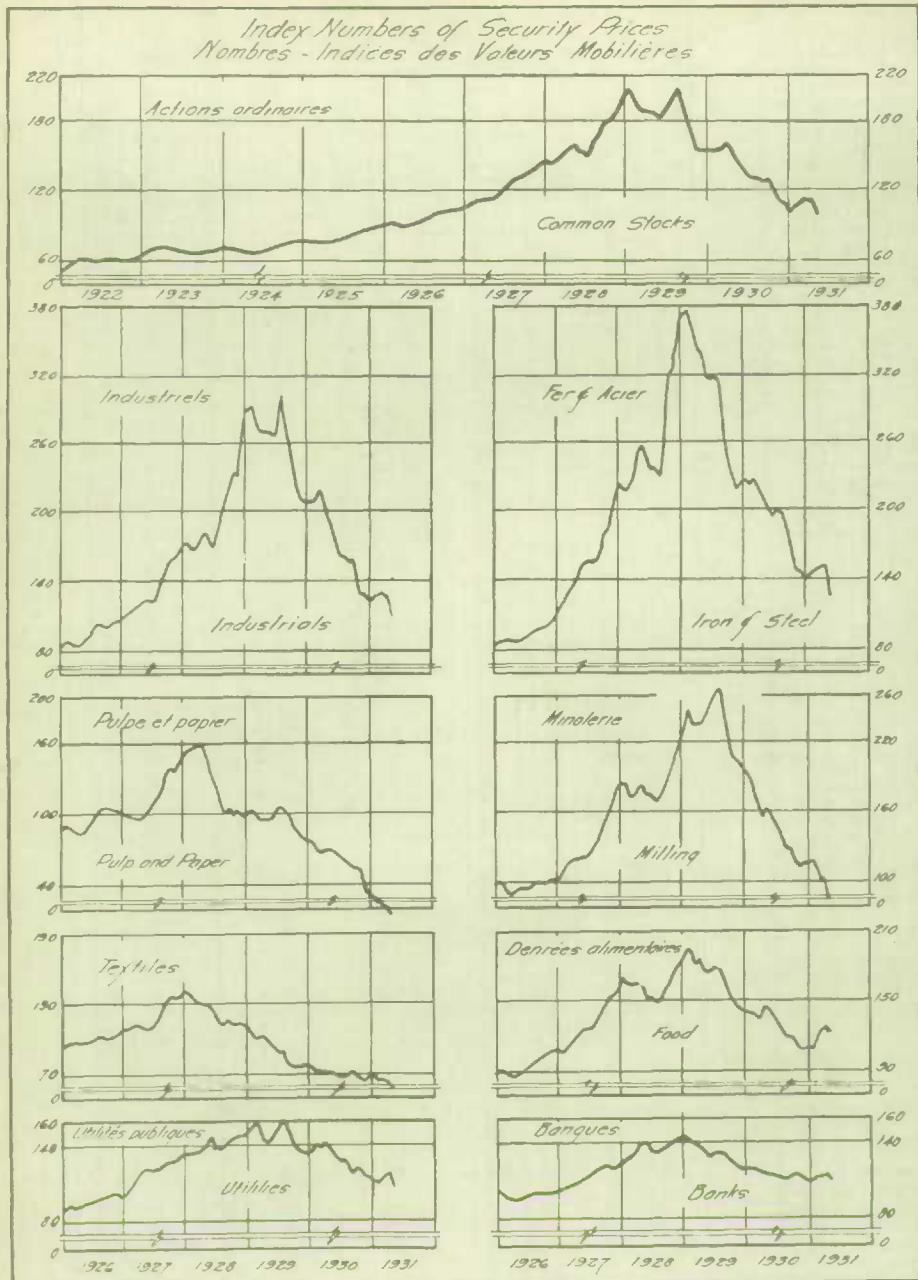
Month	Imports of Merchandise for Consumption in Canada										
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1928											
November.....	102,967	21,665	5,477	16,397	4,664	21,539	7,045	16,236	3,630	5,948	
December.....	94,621	19,839	4,830	16,215	4,641	20,268	6,604	14,226	2,561	5,414	
1929											
January.....	96,859	16,491	7,416	19,710	4,563	23,593	5,844	11,897	2,331	5,037	
February.....	97,042	15,933	7,180	18,451	6,170	26,619	6,751	11,081	2,437	4,026	
March.....	125,290	21,928	8,097	22,522	4,495	44,255	8,620	13,444	3,901	6,253	
April.....	97,517	15,587	4,296	14,846	5,897	33,164	6,748	9,774	3,170	5,137	
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,935	14,710	4,290	6,775	
June.....	111,949	19,584	4,807	15,159	5,581	32,924	6,899	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	7,630	18,566	3,152	7,510	
September.....	99,380	18,188	5,372	14,412	5,093	22,050	7,906	16,393	3,424	6,542	
October.....	116,281	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111	
November.....	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441	
December.....	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,535	
1930											
January.....	84,910	14,562	6,860	15,251	4,066	18,436	5,651	13,532	2,540	4,212	
February.....	80,822	14,553	7,071	13,670	3,923	18,952	5,395	11,016	2,327	3,984	
March.....	112,091	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,661	5,960	
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,667	8,036	2,893	3,869	
May.....	101,545	21,392	5,827	11,758	4,717	26,157	5,875	16,055	4,148	5,586	
June.....	91,514	17,554	5,121	11,002	4,281	21,476	5,958	16,036	3,454	6,659	
July.....	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772	
August.....	77,906	13,650	3,784	11,977	3,796	16,200	5,494	14,517	2,525	5,895	
September.....	87,900	16,587	4,579	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	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374	
December.....	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349	
1931											
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300	
February.....	50,094	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271	
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,629	9,691	3,372	4,681	
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,960	2,375	3,512	
Exports of Merchandise from Canada											
Month	Domestic Produce										
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1928											
November.....	170,092	167,013	104,092	15,377	750	25,176	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	1,359	
1929											
January.....	97,296	94,942	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	1,809	
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	18,959	6,323	10,025	1,770	1,152	
May.....	109,436	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	2,107	
June.....	114,492	112,176	45,582	11,519	1,203	26,524	7,142	14,206	2,806	1,598	
July.....	105,680	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,816	
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	
October.....	121,437	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	661	24,875	6,389	13,558	2,774	2,064	
December.....	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732	
1930											
January.....	75,369	73,507	18,090	8,729	625	22,011	4,133	14,752	1,950	2,096	
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,665	1,286	
March.....	91,692	89,593	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	
May.....	79,464	77,261	15,158	7,085	1,087	23,246	4,484	11,260	2,396	2,386	
June.....	80,538	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	
July.....	77,906	78,408	27,689	7,749	1,089	22,228	3,632	9,413	1,880	974	
August.....	70,613	69,290	25,720	7,280	751	19,274	3,805	7,559	2,057	1,674	
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	
October.....	84,298	82,781	37,355	8,320	501	20,964	3,372	7,737	1,840	1,072	
November.....	74,592	76,325	31,512	7,765	369	17,584	2,483	5,882	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	44,683	11,638	6,211	240	14,281	2,450	6,996	1,118	664	
February.....	44,014	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	
March.....	56,208	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	
April.....	34,674	33,935	7,625	3,851	258	13,400	1,608	4,192	855	907	

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

Classification	1930											1931		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Readily available Assets—														
Specie.....	69.08	70.94	67.57	64.64	66.68	71.63	71.85	69.91	98.37	84.04	71.23	74.42	69.19	
Dominion Notes.....	114.57	114.66	110.49	116.92	122.93	100.07	115.60	130.61	155.67	126.80	110.17	102.88	100.09	
Gold Reserves.....	44.08	43.78	45.68	46.33	38.43	46.83	39.43	35.63	36.58	32.58	23.23	25.43	27.03	
United Kingdom Banks.....	3.85	7.50	7.59	11.83	3.06	5.27	3.97	5.91	10.94	9.05	4.37	4.13	3.84	
Foreign Banks.....	78.18	74.70	82.14	93.62	110.22	89.19	108.43	127.37	126.45	80.76	103.24	103.58	112.79	
Foreign Currency.....	16.81	18.02	17.09	18.42	18.97	18.47	22.09	16.93	22.09	22.21	15.39	16.17	15.38	
Government Securities.....	275.17	288.19	186.09	294.12	293.09	303.99	325.56	368.89	377.88	408.59	396.77	426.90	437.70	
Call Loans Abroad.....	183.71	182.45	182.21	185.77	189.40	215.61	186.81	164.72	193.49	145.90	119.74	132.05	137.06	
Total.....	785	800	799	836	834	851	874	921	1,022	910	843	886	903	
Loans and Securities other than those of Canadian Government—														
Public Securities.....	91.15	88.37	93.90	96.88	101.37	101.95	99.78	118.74	120.32	128.07	132.60	164.30	150.03	
Railway Securities.....	51.36	51.23	51.42	53.15	52.57	51.63	54.46	55.76	53.28	67.45	63.58	62.80	61.06	
Canadian Call Loans.....	231.07	212.73	235.07	239.42	232.40	228.93	226.02	214.12	211.81	204.78	192.02	186.44	175.37	
Current Loans.....	1,317	1,345	1,330	1,307	1,277	1,260	1,256	1,229	1,184	1,149	1,141	1,116	1,115	
Current Loans Abroad.....	278.8	225.86	212.56	243.58	224.78	222.24	225.30	216.19	210.40	213.97	214.80	222.20	224.34	
Provincial Loans.....	18.8	13.03	14.69	8.72	7.08	14.09	16.01	18.97	28.62	20.68	26.31	24.44	26.52	
Municipal Loans.....	101.27	112.50	115.46	109.30	100.30	95.89	101.08	94.86	94.66	96.18	105.22	117.34	127.82	
Total.....	2,119	2,098	2,083	2,058	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	
Other Assets—														
Non-Current Loans.....	7.52	7.71	7.73	7.96	8.02	8.01	7.90	7.61	7.38	7.43	7.68	7.83	7.92	
Real Estate.....	5.28	5.38	5.35	5.46	5.52	5.49	5.57	5.51	5.56	5.83	6.02	6.07	6.13	
Mortgages.....	7.27	7.18	7.10	6.90	6.91	6.84	6.78	6.78	7.08	7.04	6.99	6.96	6.88	
Premises.....	76.00	76.37	76.67	77.85	78.19	78.60	78.66	78.71	78.62	79.56	78.68	78.62	78.61	
Letters of Credit.....	90.61	83.46	97.12	91.05	89.20	83.86	83.85	85.66	84.16	78.36	78.42	76.71	72.81	
Loans to companies.....	12.31	12.74	11.54	11.29	11.26	11.07	11.27	11.97	11.75	11.97	11.70	11.58	12.00	
Other Assets.....	2.14	2.00	1.99	1.83	1.96	1.97	2.01	1.84	1.73	1.58	1.85	1.83	1.60	
Total for sub group.....	201.29	204.91	207.52	202.35	201.05	193.83	196.03	198.09	196.26	190.77	191.42	189.37	186.03	
Total.....	3,103	3,101	3,090	3,096	3,031	3,022	3,018	3,077	3,121	2,990	2,010	2,068	2,069	
Note circulation deposits.....	6.38	6.38	6.38	6.51	6.74	6.78	6.79	6.79	6.80	6.80	6.80	6.80	6.81	
Inter-bank Balances, notes of other banks.....	17.88	15.23	16.68	20.10	13.03	16.40	17.11	12.19	13.76	15.01	12.72	13.08	13.13	
Cheques of other banks.....	127.91	142.38	112.49	168.70	114.88	96.61	116.88	141.58	108.18	127.22	88.62	93.07	107.96	
Balances due from other banks.....	5.66	8.32	4.92	4.87	4.58	4.87	9.36	5.06	4.48	4.64	5.48	4.94	5.20	
Total.....	3,265	3,276	3,230	3,296	3,171	3,147	3,223	3,243	3,255	3,144	3,022	3,086	3,103	
Liabilities to the Public—														
Circulation.....	162.86	154.75	161.71	165.95	152.18	166.15	165.51	160.03	156.06	148.02	141.44	143.67	139.42	
Dominion Government.....	45.58	41.91	56.44	65.39	39.56	35.79	31.23	65.01	56.46	26.90	23.98	83.91	69.40	
Provincial Government.....	27.61	27.42	29.27	31.76	34.71	28.52	26.79	37.80	26.18	20.63	23.62	25.60	20.43	
Government Advances.....	50.20	49.70	45.20	49.70	31.70	24.20	20.70	22.70	49.70	20.50	12.50	8.50	6.50	
Deposits by Public—														
Savings deposits.....	1,445	1,441	1,432	1,410	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,430	1,445	
Demand deposits.....	615.77	641.07	574.66	623.76	605.28	598.18	667.89	632.57	644.51	641.69	556.72	542.51	570.32	
Total deposits.....	2,051	2,085	2,067	2,034	2,007	2,002	2,088	2,084	2,084	2,068	1,985	1,974	2,024	
Foreign deposits.....	307.42	386.54	393.79	415.16	383.62	384.82	372.38	374.53	400.80	372.28	347.36	360.54	346.34	
Due Banks Abroad, etc.—														
United Kingdom.....	10.63	9.76	14.09	12.41	9.51	8.61	10.59	6.39	23.42	5.76	4.09	4.73	4.11	
Foreign.....	62.67	69.99	60.22	64.08	61.90	58.93	61.55	57.48	72.63	59.29	57.28	54.13	68.55	
Bills payable.....	4.88	5.05	14.01	13.67	13.73	6.26	12.87	13.37	4.25	5.29	4.81	4.58	3.90	
Letters of Credit.....	90.64	93.46	97.12	91.05	89.20	83.86	83.85	85.66	103.54	78.36	78.42	76.71	72.81	
Other liabilities.....	4.43	4.38	4.41	4.24	4.11	3.98	3.96	3.81	4.44	3.83	2.53	3.32	3.39	
Public liabilities.....	2,018	2,028	2,886	2,950	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	
Due between banks.....	14.41	17.36	15.94	17.56	11.35	11.46	18.24	17.37	13.48	12.81	13.05	14.93	14.57	
Liabilities to Shareholders—														
Dividends.....	3,000	770	1,367	3,523	781	1,270	3,539	806	2,148	5,306	873	1,350	3,518	
Reserve.....	160.07	169.51	160.66	160.79	160.89	160.89	160.99	161.14	161.18	162.23	162.23	162.23	162.23	
Capital.....	144.24	144.53	144.63	144.72	144.75	141.79	144.85	144.95	144.98	145.02	145.02	145.12	145.02	
Gross Liability.....	3,238	3,252	3,211	3,274	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	
Surplus of Notice Deposits over Current Loans.....	+99	+96	+102	+103	+125	+144	+184	+202	+256	+277	+288	+320	+330	
Percentage of Current Loans to Notice Deposits P.C.														
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	93.2	93.2	92.9	92.6	91.1	90.0	88.4	85.8	82.2	80.6	80.0	77.8	77.2	
Dominion Notes per Finance Act, 1923.....	108.1	108.3	108.4	108.5	118.3	122.5	132.9	132.1	142.3	128.4	109.1	108.3	108.6	
Gold held against Notes.....	63.4	64.2	64.0	65.7	77.1	83.3	92.8	104.8	112.1	93.8	75.5	77.7	80.3	
Percentage of Gold to Notes P.C.	58.6	59.3	59.9	60.6	65.2	68.1	69.8	79.4	78.8	73.1	69.9	71.8	73.9	
Notes in hands of Public.....	173.3	167.7	174.1	175.4	168.4	180.2	175.6	177.1	174.9	162.6	158.6	158.8	143.9	
Index 1922-1925=100 with seasonal adjustment—														
Demand deposits.....	123.8	126.5	112.5	119.8	118.8	115.6	129.9	117.0	118.1	117.0	107.5	107.1	113.4	
Notice deposits.....	118.0	117.5	117.5	116.5	116.4	116.7	118.4	119.5	118.0	116.1	118.5	117.6	118.0	
Current Loans.....	132.5	130.9	130.9	129.6	127.6	126.0	123.4	118.8	114.1	112.5	114.6	112.1	101.1	
Investment Holdings.....	92.6	94.8	94.7	97.0	97.8	100.5	103.3	119.1	128.3	130.0	137.0	146.0	143.6	
Call Loans, Canada.....	219.0	219.0	227.4	229.1	228.0	221.0	213.0	192.5	164.0	173.1	177.5	172.6	163.0	
Call loans Elsewhere.....	94.6	92.0	91.6	98.3	98.3	111.0	97.0	86.8	90.9	72.2	63.2	67.5	69.2	
Aggregate Issues Dominion notes.....	77.8	77.2	77.2	78.5	74.6	73.3	75.4	76.8	83.2	70.6	62.4	62.2	63.0	
Gold held by Finance Dept. against notes.....	60.4	62.2	61.8	63.3	73.2	78.9	99.2	95.4	96.4	76.3	65.0	67.8	76.4	
Notes in hands of Public.....	97.5	95.6	101.1	100.9	97.5	105.5	100.5	95.4	91.4	85.2	88.6	90.0	80.9	



MONTHLY REVIEW OF BUSINESS STATISTICS

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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.

Month	1. Common Stocks													
	Industrials					Utilities								
	Total	Iron and Steel	Pulp and Paper	Milling	Oils	Textiles and Clothing.	Food and Allied Products	Beverages	Miscellaneous	Total	Transportation	Telephone and Telegraph	Power and Traction	
1929														
March.....	266.2	346.9	94.8	235.2	250.7	100.5	180.3	175.1	441.4	150.1	156.5	121.8	153.9	
April.....	269.3	338.5	94.8	235.4	298.8	99.6	182.8	175.9	402.1	143.6	149.0	117.0	146.9	
May.....	269.3	325.6	93.8	236.8	304.7	101.3	176.9	155.6	406.5	140.2	144.5	117.7	144.6	
June.....	264.1	319.7	92.3	234.4	294.9	99.4	173.8	148.2	403.6	143.4	144.2	117.9	152.1	
July.....	271.2	321.6	96.8	249.1	315.2	96.0	178.9	183.4	406.4	150.7	150.8	120.1	161.3	
August.....	293.8	325.4	109.2	256.8	359.3	91.2	181.3	136.7	433.6	159.2	145.8	128.0	184.0	
September.....	315.8	322.4	108.2	267.6	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8	
October.....	285.4	248.5	92.6	206.1	296.4	79.2	138.9	88.0	406.8	130.9	128.8	114.8	141.1	
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	406.8	130.9	128.8	114.8	141.1	
December.....	210.0	231.6	76.0	196.8	236.1	79.4	139.8	93.8	266.2	131.6	122.6	114.4	148.5	
1930														
January.....	209.1	232.5	63.4	174.7	286.6	78.9	140.0	85.8	237.7	133.3	123.0	115.7	151.6	
February.....	205.5	224.8	63.3	171.9	263.0	76.2	136.9	79.2	305.2	141.0	139.9	117.5	151.6	
March.....	210.2	221.8	64.9	158.2	270.8	72.4	133.5	77.5	217.4	137.4	132.4	115.8	161.2	
April.....	220.9	233.5	69.9	163.6	296.5	72.3	145.3	87.4	310.4	133.7	132.7	115.3	164.9	
May.....	196.3	221.1	62.2	158.8	265.0	72.0	142.6	88.5	267.7	133.3	127.9	113.3	147.0	
June.....	195.4	192.1	58.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	182.3	
July.....	162.2	193.0	52.9	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.3	132.6	
August.....	153.1	189.7	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.6	127.0	
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	214.2	123.1	112.4	114.2	139.3	
October.....	129.2	146.8	30.6	109.0	185.1	64.5	108.8	64.5	161.7	112.7	107.6	111.3	121.6	
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	180.0	109.5	105.7	110.1	116.6	
December.....	120.3	142.2	25.0	112.3	178.9	63.0	105.0	59.2	141.2	104.7	96.7	108.2	115.6	
1931														
January.....	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	
February.....	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	
March.....	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	
April.....	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	
Common stocks—Con.														
Month	Companies abroad	Banks	General Index number	Traders Index	I'ferred stocks	Interest rates	Yield on bonds	Shares traded Montreal	Mining stocks					
									Total	Industrial	Utilities	Gold	Copper	Silver and miscellaneous	Total Index
1929														
March.....	176.8	161.5	204.5	143.5	192.6	1,057.3	106.8	101.2	4.85	2,157.613	84.8	301.5	82.5	120.3
April.....	180.3	172.6	200.0	140.9	191.8	962.4	104.3	103.3	4.95	1,117.430	82.7	267.6	75.4	112.6
May.....	184.2	157.2	182.4	135.6	187.1	955.1	104.3	104.4	5.00	1,287.879	77.4	272.4	72.8	108.9
June.....	162.8	144.7	192.9	129.7	185.6	968.0	104.8	103.3	4.95	766.813	72.1	267.5	69.8	103.6
July.....	171.9	155.1	201.1	135.0	192.8	1,032.1	104.8	103.3	4.95	928.841	72.9	296.9	69.4	109.3
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103.128	74.1	325.9	70.5	114.9
September.....	197.2	172.7	236.2	133.2	217.1	1,230.4	105.1	104.4	5.00	1,854.675	63.6	317.0	65.3	104.8
October.....	172.7	151.8	206.2	131.4	186.1	1,125.8	102.9	103.3	4.95	3,609.402	59.3	247.8	59.0	90.1
November.....	129.5	125.9	141.4	117.9	154.7	769.2	99.8	103.3	4.95	2,077.720	54.2	185.5	55.0	75.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,088.757	64.3	178.1	51.3	74.5
1930														
January.....	130.3	131.4	136.9	120.3	155.7	828.9	97.9	102.3	4.90	988.789	57.4	191.4	49.6	78.9
February.....	121.0	117.8	131.6	120.4	155.3	864.3	98.8	102.3	4.90	830.534	62.9	209.3	50.1	86.1
March.....	133.2	128.8	145.8	118.3	157.6	898.6	100.9	101.3	4.85	1,133.960	62.5	206.3	47.8	85.2
April.....	150.7	139.4	171.4	118.6	158.5	1,010.9	103.4	101.3	4.85	1,601.761	63.6	189.8	43.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,058.587	64.5	144.6	38.8	76.3
June.....	123.8	114.6	141.2	115.2	134.7	821.3	99.5	100.8	4.83	1,389.170	64.3	126.3	32.2	73.1
July.....	119.5	113.3	133.4	113.1	132.0	768.6	97.4	100.2	4.80	308.399	61.3	115.3	28.1	68.7
August.....	110.4	112.0	115.2	113.3	125.1	731.3	97.1	98.0	4.60	558.387	61.2	111.6	29.4	68.0
September.....	112.2	110.2	121.1	117.6	130.8	778.4	102.2	92.9	4.45	817.409	62.6	108.4	28.5	68.7
October.....	86.6	89.3	88.8	113.3	111.3	618.1	85.4	93.9	4.50	1,350.604	50.7	76.2	25.1	61.3
November.....	85.8	88.6	87.7	109.3	109.6	612.7	81.9	93.9	4.50	466.867	56.9	83.3	28.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.60	532.593	57.8	69.1	30.0	59.2
1931														
January.....	83.6	90.9	80.5	109.1	106.9	609.8	83.2	95.0	4.55	377.241	68.1	74.4	34.8	68.5
February.....	84.9	85.3	89.2	110.1	111.6	660.2	83.4	95.0	4.55	706.607	72.0	82.7	36.8	73.3
March.....	79.3	78.7	86.8	111.8	110.8	714.3	84.2	92.9	4.45	605.696	72.3	96.7	43.9	77.1
April.....	67.8	70.0	69.1	109.1	97.1	621.5	78.8	92.9	4.45	477.053	77.5	103.7	39.2	82.3

Table 24. Canadian Public Finance.¹

Year and Month	Revenue during month						Expenditure during month		Public Debt (end of month)		
	Customs	Excise	Post Office	Excise Taxes	Income Tax	Total	Total Ordinary	Grand Total	Gross Debt	Active Assets	Net Debt
	\$000	\$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	38,803	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	355,186	2,769	379	2,390
1927.....	141,989	48,513	29,069	105,613	47,396	400,453	319,548	358,558	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	2,228
1930.....	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178
1926											
September.....	12,154	4,559	1,600	8,086	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	1,949	35,264	47,641	50,257	2,831	488	2,344
December.....	10,672	4,094	2,700	8,933	334	28,959	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.....	10,250	3,287	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336
March.....	13,606	3,082	3,200	6,970	870	30,532	20,919	22,923	2,774	426	2,348
April.....	26,177	8,282	4,400	7,850	39,822	88,312	50,733	52,386	—	—	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	34,684	21,616	23,669	2,781	486	2,295
July.....	13,155	5,522	2,200	7,980	694	32,855	19,363	21,565	2,782	498	2,284
August.....	12,404	5,185	2,200	7,420	3,292	33,089	25,576	27,583	2,790	513	2,278
September.....	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,249
October.....	13,179	5,416	2,387	8,487	2,311	35,895	51,456	53,627	2,796	509	2,287
November.....	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	6,916	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	487	2,271
March.....	15,567	5,061	3,049	6,131	1,243	35,187	28,200	25,239	2,729	432	2,297
April.....	30,127	9,527	4,800	5,846	46,490	98,809	50,388	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
August.....	15,381	5,822	2,200	8,650	1,890	33,701	24,820	27,475	2,728	504	2,223
September.....	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,407	2,735	523	2,212
October.....	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230
November.....	14,690	5,016	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	2,688	487	2,199
April.....	34,704	9,984	4,700	4,889	55,472	111,837	50,348	52,114	2,647	421	2,226
May.....	15,365	5,346	2,880	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152
June.....	16,294	6,518	2,300	5,938	3,010	37,648	27,684	30,319	2,705	561	2,144
July.....	15,453	6,045	2,300	5,638	713	32,080	32,472	36,569	2,644	490	2,149
August.....	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140
September.....	16,917	6,409	2,952	6,076	720	30,603	21,245	33,397	2,643	506	2,137
October.....	15,916	5,985	2,400	5,526	2,151	34,437	57,198	60,654	2,675	512	2,103
November.....	12,177	5,703	5,411	5,680	680	32,088	25,257	27,932	2,682	523	2,159
1930											
January.....	9,934	4,140	2,500	4,801	635	25,136	23,766	26,000	2,646	486	2,160
February.....	11,738	3,849	2,500	4,078	602	26,518	21,241	22,646	2,599	443	2,156
March.....	14,264	4,447	3,123	4,038	1,071	29,099	22,765	29,519	2,594	437	2,157
April.....	25,813	10,694	4,900	3,974	57,803	104,739	52,749	55,043	—	—	—
May.....	12,482	5,137	2,433	4,112	1,162	27,101	30,305	34,276	2,601	466	2,135
June.....	11,937	5,460	2,300	3,336	3,389	29,835	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
August.....	12,821	5,602	2,200	2,938	2,507	27,709	26,681	29,637	2,593	446	2,147
September.....	10,509	5,031	2,426	3,381	606	24,140	23,416	26,144	2,702	553	2,149
October.....	11,799	4,616	2,300	2,965	2,199	26,438	59,981	63,449	2,745	559	2,188
November.....	8,753	4,502	4,418	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	18,802	28,808	29,657	2,657	452	2,205
February.....	7,981	3,682	2,300	2,152	491	19,588	21,713	22,681	2,670	462	2,208
March.....											—
April.....											—

¹Data from the *Canada Gazette*. ²The Canadian fiscal year commences April 1. ³Final 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	Total Bank Clearings ¹	Imports Exports	Imports of Raw Materials ²	Exports of Manufactured Goods ³	Index of Wholesale Prices	Bank of England			Ten Clearing Banks		Index of Security Prices, December 1921-1928	Market Rate of 125,000,000 Marks			
							Bank of England		Ten Clearing Banks							
							Board of Trade ⁴ Statistics	Gold Reserve ⁵	Circulation of Notes ⁶	Deposits other than public ⁷	Discounts and Advances ⁸	Total Deposits ⁹				
1927																
February	580	3,150	93.9	63.7	29.5	41.6	1,170	143	146.0	148.8	365.3	110	1,140	1,680	139.9	4.19
March	683	3,614	113.5	72.9	35.2	49.1	1,082	141	145.4	149.3	365.3	104	1,124	1,669	138.0	4.34
April	691	3,370	100.6	64.4	30.7	41.5	1,045	140	145.1	152.5	376.1	98	1,127	1,679	140.4	4.11
May	732	3,592	96.4	75.6	28.2	50.3	986	141	145.6	150.9	368.1	111.4	1,129	1,687	141.6	3.88
June	682	3,077	99.3	66.6	27.0	44.9	1,015	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July	656	3,428	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,163	1,719	142.0	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	142.6	4.33
September	601	3,038	101.4	68.7	26.4	43.6	1,048	142	142.9	149.5	375.1	97.5	1,148	1,705	144.2	4.32
October	606	3,557	105.0	70.8	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,168	1,747	146.0	4.32
November	888	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	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	146.0	4.31
1928																
January	569	3,933	160.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	88.7	1,198	1,784	147.9	4.10
February	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,158	1,734	147.7	4.18
March	597	3,609	110.5	72.6	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April	584	3,783	98.6	68.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	155.7	4.02
May	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	3.97
June	573	3,937	89.4	70.9	28.5	48.0	1,192	143	144.2	164.6	376.0	105.6	1,181	1,789	152.7	3.82
July	549	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	108.8	1,200	1,786	151.7	3.99
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	1,768	154.2	4.27
September	512	3,534	87.7	63.5	20.6	45.2	1,338	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	4.23
October	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.0	163.5	369.9	103.5	1,204	1,790	158.7	4.35
November	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	4.38
December	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	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	4.32
February	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.06
March	600	3,952	98.6	68.6	23.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	5.33
April	621	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	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	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	1,808	157.9	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	5.30
August	693	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	5.46
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	164.5	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	6.52
November	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	5.28
December	653	3,668	106.6	60.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	4.75
1930																
January	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	318.0	103.5	1,231	1,805	146.7	4.01
February	617	3,387	88.2	69.0	24.0	41.2	1,518	128	123.3	151.3	316.8	86.9	1,208	1,757	146.3	3.79
March	676	4,566	93.4	61.6	24.1	45.7	1,639	125	121.0	165.1	352.3	90.8	1,174	1,719	153.3	2.84
April	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	103.7	1,194	1,750	147.9	2.45
May	624	3,656	91.0	60.1	23.1	39.8	1,770	122	118.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June	572	3,239	83.4	50.7	20.4	33.8	1,815	121	118.8	154.9	358.6	99.9	1,250	1,829	135.5	2.28
July	485	3,889	85.2	57.4	22.3	52.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	2.04
August	423	3,370	79.4	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	2.20
September	422	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	2.06
October	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	2.19
November	390	3,373	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	97.7	1,247	1,838	125.2	2.20
December	355	3,179	89.5	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,870	118.5	2.31
1931																
January	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	119.2	2.24
February	326	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	2.05
March	365	3,196	70.7	39.4	15.1	25.6	2,580	106	100.0	143.0	348.8	91.4	1,176	1,764	110.0	2.12
April		3,117													113.3	2.56

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.

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 26. Significant Statistics of the United States.

Classification	1930										1931			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
Wheat, visible supply...Mil. bush.	136	120	110	162	195	214	205	202	196	197	202	207	...	
Receipts, principal markets.....000 bush.	13,441	16,535	18,705	93,960	85,476	62,569	28,843	24,597	21,549	29,496	30,672	...		
Shipments, principal markets.....000 bush.	13,291	24,091	20,575	42,027	48,053	47,182	25,238	20,955	15,053	13,700	14,817	...		
Exports, including wheat flour.....000 bush.	7,252	10,064	12,295	16,188	24,170	19,069	12,295	8,470	6,187	5,543	3,564	...		
Wheat flour production...000 bbls.	9,071	8,983	8,687	9,446	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	...	
Sugar meltings, 8 ports.....000 long tons	432	469	372	502	361	414	402	337	207	259	303	341	...	
Tobacco consumption, cigars.....Millions	470	521	520	533	517	524	624	528	350	363	363	441	...	
Tobacco consumption, cigarettes.....Millions	9,535	10,301	11,751	11,859	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	...	
Cattle receipts, primary markets.....000	1,644	1,517	1,459	1,512	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	...	
Hog receipts, primary markets.....000	3,255	3,283	3,215	2,918	2,617	2,799	3,441	3,439	4,002	3,704	4,652	3,207	...	
Cotton consumption.....000 bales	532	474	405	379	352	394	444	415	406	454	434	491	...	
Newspaper production...000 s. tons	110-0	118-1	108-4	102-8	101-6	95-3	105-5	92-3	99-3	105-5	88-8	100-6	...	
Newspaper consumption 000 s. tons	189-5	248-6	229-9	201-0	200-0	217-3	236-9	225-6	215-6	216-4	195-2	202-0	...	
Pig iron production.....000 l. tons	3,182	3,233	2,934	2,940	2,524	2,277	2,165	1,867	1,666	1,711	1,707	2,032	2,020	...
Steel ingot production.....000 l. tons	4,154	4,025	3,440	2,933	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722	...
Unfilled orders U.S. Steel Co.....000 l. tons	4,354	4,059	3,968	4,022	3,580	3,421	3,482	3,640	3,944	4,122	3,965	3,995	3,898	...
Automobile production.....000 cars and trucks	442-8	417-2	335-5	262-4	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-3	...	
Copper production, N. & S. America.....000 s. tons	124-5	132-2	124-8	123-2	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-1	...	
Domestic shipments.....000 s. tons	50-0	75-8	71-9	75-4	56-8	65-2	75-7	62-7	69-9	60-2	60-6	...		
Zinc production.....s. tons	43,080	44,578	43,473	40,038	41,078	40,490	40,940	32,097	32,682	32,522	29,562	32,228	...	
Stocks.....s. tons	96,483	102,775	109,578	117,381	122,600	132,900	143,327	145,139	143,576	145,076	144,389	141,493	...	
Lead production.....s. tons	51,765	53,656	50,720	51,510	52,980	48,490	50,492	43,423	48,517	43,401	39,464	...		
Petroleum production.....000 bbls.	77,175	80,176	79,513	76,743	74,853	77,977	72,668	77,174	66,985	65,901	63,645	...		
Consumption (to stills) 000 bbls.	80,431	83,617	80,750	79,614	79,299	75,950	74,016	70,310	71,581	70,026	65,249	...		
Gasoline production.....000 bbls.	38,157	39,293	37,587	38,061	37,814	37,814	37,400	33,13	34,352	32,767	31,768	31,328	...	
Consumption.....000 bbls.	34,549	35,487	35,902	38,352	37,433	37,823	32,267	30,984	29,094	26,844	26,133	26,133	...	
Contracts awarded.....\$100,000	160-1	143-8	600-8	367-5	347-3	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9	...
Carlondings.....000 cars	3,619	4,589	3,719	3,556	4,670	3,725	3,818	4,127	2,783	3,491	2,354	2,986	...	
Electric power production.....mill. k.h.	7,960	8,014	7,748	7,869	7,877	7,765	8,173	7,693	8,106	7,945	7,140	...		
Index factory employment.....1923-5-100	89-1	87-7	85-5	81-6	79-9	79-7	78-6	76-5	75-1	73-1	74-1	...		
Mail order sales, 2 cos.....\$1,000	56,561	59,350	54,355	48,700	50,682	54,419	68,877	55,713	72,486	41,459	39,422	...		
Ten cent sales, 4 chains.....\$1,000	46,371	47,075	10,548	39,802	41,996	42,374	48,597	45,725	85,145	36,368	36,589	41,399	45,884	...
Imports.....\$100,000,000	307-9	284-7	250-2	220-4	217-0	226-3	247-3	203-7	209-0	183-2	175-1	209-6	...	
Exports.....\$100,000,000	331-7	320-2	295-0	266-8	300-0	318-0	326-9	289-0	273-0	249-6	226-0	237-0	...	
Manufacturing production.....1923-5-100	106-0	104-0	101-0	93-0	91-0	91-0	88-0	83-0	80-0	80-0	80-0	85-0	...	
Mineral production.....1923-5-100	103-0	103-0	96-0	97-0	96-0	91-0	86-0	92-0	94-0	90-0	90-0	88-0	...	
Industrial production.....1923-5-100	106-0	104-0	100-0	94-0	92-0	94-0	97-0	84-0	82-0	82-0	85-0	...		
F.R. banks, bills discounted.....Mil. Dollars	233	247	260	197	231	186	202	251	251	215	190	164	155	...
Reserve Ratio.....p.c.	82-5	83-9	80-7	83-5	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	...
Member banks loans and discounts.....Mil. Dollars	16,964	16,827	16,979	16,945	16,830	17,013	16,768	16,516	16,263	15,753	15,464	15,382	14,993	...
Net demand deposits.....Mil. Dollars	13,581	13,388	13,740	13,798	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	...
Interest rates, time loans.....p.c.	4-13	3-50	2-88	2-75	2-50	2-38	2-25	2-14	2-25	2-13	1-88	2-00	2-13	...
Call loans renewal.....p.c.	4-00	3-14	2-62	2-20	2-24	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	...
Prime commercial paper, 4-6 months.....p.c.	3-88	3-75	3-50	3-25	3-00	3-00	2-88	2-88	2-88	2-88	2-88	2-63	2-50	2-38
Bond prices high grade rails (10)	89-81	90-42	91-36	92-83	94-25	95-83	95-85	91-63	92-89	96-59	96-41	...		
Forty bonds	81-23	81-20	81-10	81-43	82-93	84-26	82-49	81-10	78-96	81-98	82-06	...		
Copyright Standard Statistics Co., Prices common stocks (404):														
1926-100	181-0	170-5	152-8	149-3	147-6	148-8	127-6	116-7	109-4	112-3	119-8	121-6	109-2	...
Industrials (333)	170-8	160-1	143-1	139-8	138-7	139-3	117-8	108-5	101-8	103-4	110-3	111-8	100-3	...
Railways (33)	141-7	136-0	124-5	124-2	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	...
Utilities (34)	263-7	250-0	223-5	215-4	212-7	216-4	187-0	167-4	157-9	163-9	177-9	188-9	169-8	...
Automobiles (13)	162-0	151-7	133-0	132-2	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	...
Tires and rubber goods (17)	111-1	99-4	84-0	76-8	72-0	65-5	52-5	56-0	51-9	50-6	54-4	57-5	50-0	...
Chain stores (17)	101-1	98-5	89-5	88-7	90-1	95-6	88-1	81-7	78-1	78-4	80-4	89-9	86-2	...
Copper and brass (9)	174-3	151-0	134-6	129-1	121-3	114-4	82-6	90-8	79-9	82-1	90-8	95-7	79-4	...
Oil (18)	155-7	147-9	133-1	132-9	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	...
Railway equipment (9)	119-8	109-7	98-8	94-3	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	...
Steel (10)	196-8	174-1	161-1	159-1	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-0	...
Textile (31)	83-2	76-7	68-5	67-1	66-0	67-2	58-2	54-9	51-0	52-6	55-3	58-2	52-2	...
Amusement (7)	151-5	144-5	119-4	111-9	105-1	112-4	87-8	77-7	66-7	69-4	80-2	76-1	61-3	...
Tobacco (10)	157-8	158-9	145-2	146-6	149-2	152-6	138-6	129-8	125-6	125-1	137-4	143-8	144-3	...
Stock sales, N.Y.....Mil. Shares	126-9	78-0	76-6	46-8	39-9	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	...
Bond sales, N.Y.....Mil. Dollars	274-6	227-2	230-3	193-8	169-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-0	...
Brokerage loans.....Mil. Dollars	5,063	4,748	3,728	3,689	3,599	3,481	2,550	2,162	1,804	1,720	1,840	1,909	1,651	...
Bank debits N.Y.....Mil. Dollars	38,631	37,423	37,690	29,637	25,052	27,383	30,751	22,490	20,001	24,567	20,948	27,559	26,820	...
Outside, 140 centres.....Mil. Dollars	21,347	24,416	24,647	23,171	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	...

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REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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RÉSUMÉ

Les opérations commerciales et industrielles ont été inégales en avril comparativement au mois précédent. Le faible volume d'affaires nouvelles dans la construction est un facteur de déclin. Les contrats de construction ont été moins considérables qu'en mars, alors qu'un gain prononcé est normal pour la saison. Il y a également fléchissement dans les permis de bâtir dans 61 cités, après rajustement pour tendances saisonnières.

Il y a aussi rétrécissement dans l'industrie du fer et de l'acier qui dépasse la baisse normale pour la saison. La production de fer en gueuse en avril, soit 30 jours, a été au taux de 1,793 tonnes par jour et donne un total de 53,792 tonnes, un déclin de 49 tonnes ou 2·7 p.c. sur la moyenne quotidienne de mars qui était de 1,842 tonnes, soit un volume de 57,110 tonnes pour le mois. Il n'y a pas de changement dans le nombre de hauts fourneaux en activité au cours du mois, les fourneaux en activité se trouvant: deux à Sault-Ste-Marie, un à Hamilton et un à Sydney. La production d'acier en lingots et en coulages a donné en avril 91,461 tonnes, soit une moyenne quotidienne de 3,049 tonnes. La production quotidienne a été de 5 p.c. inférieure à la plus haute moyenne de l'année qui est de 3,205 tonnes par jour, en mars, mais elle est supérieure de 64 p.c. à la plus faible moyenne de l'année, soit 1,858 tonnes par jour en janvier.

Les fluctuations dans l'industrie de l'automobile sont généralement regardées comme parallèles aux hausses et baisses dans la construction. La prospérité et son fort pouvoir d'achat amènent généralement de l'expansion dans ces deux industries, tandis que l'absence de demande effective qui résulte de la dépression provoque une contraction drastique. Dans ces circonstances, le gain marqué dans la production d'autos en avril, même après rajustement pour tendances saisonnières, est un facteur des plus encourageants. La production d'avril est de 17,159 unités, soit un gain de 24 p.c. après rajustement.

Les importations de pétrole brut, qui donnent une mesure des activités dans l'industrie des huiles, ont été moins considérables qu'en mars, mais un violent déclin est normal pour la saison; comme la présente récession est moins grande que d'ordinaire, après rajustement, il y a un gain de 10 p.c.

Les industries du papier et du bois d'œuvre ont été plus actives en avril. La production de papier à journal, après rajustement, montre, avec 205,838 tonnes, un gain de 12·5 p.c. Les exportations de bois donnent une augmentation de 16·5 p.c., après rajustement.

Les importations de coton brut et de laine brute ne se sont pas maintenues à leur haut niveau du mois précédent, et les arrivages de caoutchouc brut ont été considérablement plus faibles qu'en mars.

Comme résultat net, l'indice de la production manufacturière est à 145·9 en avril, comparativement à 141·8 en mars. Il y a augmentation progressive depuis le commencement de l'année, de mois en mois, le gain cumulatif de l'indice étant de 17·5 pour les quatre mois.

D'importants gains dans la production de nickel et d'or en avril n'ont pas été suffisants à contrebalancer les récessions dans la production d'argent et de métaux communs. L'indice de la production minière à 146·1 en avril se compare à 147·4 en mars, la production de charbon se maintenant après rajustement.

Les exportations de produits ouvrés ont fait un faible pas en avant, après rajustement, tandis que les importations, après rajustement pour les tendances saisonnières et la baisse des prix, montrent un fléchissement. Le nombre de wagons chargés est plus grand qu'en mars, le gain étant de 17·5 p.c. après rajustement. Le mouvement des grains et des produits de la minoterie a été plus prononcé que dans les quatre premiers mois de 1930, mais les autres denrées montrent une récession comparativement à l'an dernier.

L'indice du volume physique des affaires marquait 138·7 en avril, comparativement à 141·6 le mois précédent. Cet indice est un composite de dix facteurs majeurs calculés en termes de volume physique et pondérés selon leur valeur économique relative. Les arrivages de grains à la tête des Lacs et aux ports du Pacifique ont été plus forts qu'en mars, l'indice des ventes étant à 197·1 comparativement à 154·2. Des arrivages de 13,857,700 bateaux donnent un plus fort volume que tout autre mois de l'année courante.

Les ventes des parcs à bestiaux ont été plus actives en avril, les bovins donnant une augmentation considérable alors qu'un ralentissement est normal pour la saison. Il y a aussi un gain dans les ventes de porcs, l'augmentation étant de 10·0 p.c. après rajustement. Il en résulte que l'indice des ventes de bétail marque 110·0 en avril comparativement à 98·0 en mars.

Protégés partiellement par la fermeté des grains, le niveau des prix de gros ne donne qu'une faible récession en avril, le recul du nombre-indice se limitant à 0·6 point. Les développements dans les autres industries indiquent que le fléchissement des prix de gros se ralentit après plus d'une année de réaction continue.

La liquidation qui se continue sur le marché des valeurs mobilières se répercute dans un niveau relativement bas des opérations industrielles et le recul cumulatif du prix des denrées.

Changements économiques.

Le graphique de la page 4 présente les principaux traits de la réaction en avril qui sont le recul des titres d'action ordinaire relativement à une normale théorique, et qui ont atteint leur plus bas niveau depuis la guerre. En avril, l'écart de la normale est de 4·69 fois la déviation standardisée au-dessous de la tendance à long terme, comparativement à 3·55 en mars. L'indice de la production industrielle a touché son point le plus bas en février, et depuis, montre un gain modéré pendant deux mois consécutivement. L'indice du loyer de l'argent à long terme, basé sur le rendement des obligations du gouvernement de l'Ontario, est resté inchangé en avril à 1·17 fois la déviation standardisée.

Le graphique de la page 10 présente trois indices du cours des affaires et de la production. Les fluctuations mineures sont éliminées en suivant une moyenne mobile de trois mois, afin d'éviter les brisures trop violentes. Mars est le dernier mois entrant dans ces trois indices, mais les calculs d'avril, après leur absorption dans la moyenne trimestrielle mobile, indiquent une continuation d'expansion modérée. L'indice du volume physique des affaires, après adoucissements, est à 139·7 en avril, comparativement à 137·2 en mars. Le gain de la production industrielle, mesuré dans les mêmes conditions, a avancé de 147·0 à 148·3, et la production manufacturière a avancé de 131·5 à 138·8.

La situation du blé.

La récente accélération dans le mouvement du blé provient en grande partie d'une plus grande demande en Europe continentale pour blé canadien et australien, et de grandes quantités de blé australien ont aussi été expédiées à des pays en dehors de l'Europe. L'ouverture de la navigation sur les Grands Lacs et le St-Laurent ont donné de l'impulsion au mouvement du blé canadien, et les expéditions maritimes de la première semaine de mai ont été les plus fortes depuis septembre dernier. Les stocks diminuent graduellement tant en Europe qu'au Royaume-Uni et sont relativement bas, mais les pays importateurs ne semblent guère disposés à s'engager longtemps à l'avance. Depuis le 1er janvier, les exportations mondiales ont été de 36 p.c. plus considérables que pendant la même période de 1930, et il est probable que cette différence se maintiendra ou s'accentuera jusqu'à ce que les récoltes des pays européens arrivent sur le marché.

En Angleterre, et pratiquement dans tous les pays européens, excepté la Hollande et la Bulgarie, les perspectives de récolte n'ont pas été favorables en avril et les observateurs craignent que la production soit plus faible que l'an dernier. Plusieurs rapports d'une réduction dans la superficie des emblavures comprennent entre autres une diminution de 24 p.c. dans le blé durum aux Etats-Unis et de 12 p.c. dans les autres blés de printemps aux Etats-Unis. Il est officiellement déclaré que la superficie canadienne en blé de printemps est réduite de 8 p.c., ou près de deux millions d'acres. En Russie, les semaines ont été retardées par le froid et les pluies.

Dans les Provinces des Prairies, les premières semaines de mai ont été plus favorables aux perspectives de récolte que le mois d'avril, mais la précipitation n'était pas suffisante pour remédier au manque d'humidité dans les plus importantes zones du blé. Pour en arriver à des résultats normaux, il faut une pluie pénétrante suivie de chaleur.

Prix de gros.

Le déclin des prix de gros est une des phases importantes de la présente dépression économique. L'indice annuel a fléchi de 95·6 en 1929 à 86·6 en 1930, tous les groupes montrant un recul substantiel. L'année 1930 montre une tendance définie qui s'accentue à mesure que l'année avance; le déclin des prix se montre en proportion inverse du degré de transformation ou de manutention requis par une marchandise avant d'atteindre le marché de consommation. Le facteur isolé le plus important du déclin des prix en 1930 se trouve sans contredit dans le blé parce que si le blé et ses dérivés sont éliminés de la liste, l'indice général des prix de gros donne 89·2 au lieu de 86·6.

Bien que le déclin des prix ait été mondial en mars, il a été plus lent que les mois précédents. L'indice du Board of Trade pour les prix en Angleterre montre un déclin de 0·3 p.c.; pour l'Allemagne, un déclin de 0·1, et l'indice pour la France est resté inchangé.

Les prix au Canada ont encore reculé en avril comparativement à mars, l'indice montrant 74·5 comparativement à 75·1. Les substances végétales sont le seul groupe dans la classification selon la substance principale qui donne une avance au cours du mois sous revue.

Une amélioration dans la demande d'exportation a été la principale cause de la force des prix du blé en avril. La possibilité d'une diminution de 25 p.c. dans les emblavures d'Australie a été un autre facteur de force. L'entente Chadbourne sur la limitation des exportations de sucre brut a été signée en avril mais il lui faut encore la ratification des gouvernements intéressés. Le sucre brut de Cuba a avancé d'une moyenne de \$1.20 à \$1.32 par quintal à New York. Les prix du caoutchouc brut ont touché un nouveau bas en avril. Une conférence tenue à Rio de Janeiro pour discuter la situation du café a recommandé l'adoption d'une taxe d'exportation dont le produit servirait à la destruction des stocks de café brésilien de qualité inférieure. Les principales fabriques de papier au Canada ont annoncé définitivement en avril une réduction de \$3 la tonne sur le papier à journal, effective du 1er janvier au 30 avril, et une réduction additionnelle de \$2 la tonne le 1er mai.

FINANCE

Affaires bancaires.

Quand une dépression est en développement, la finance est une des phases qui montre de l'amélioration. La déflation des titres de valeur mobilière, la baisse des denrées et le ralentissement des opérations commerciales tendent à libérer le capital liquide, ce qui améliore la position fondamentale des banques. Les prêts courants montrent un déclin de \$231,600,000 dans la période terminée le 31 mars 1931. Comme contraste frappant, les dépôts à terme montrent, pour la même période, une augmentation de seulement \$11,270. Il s'ensuit qu'à la fin de mars le surplus des dépôts à terme sur les prêts courants est de \$330,000,000. Les ressources liquides des banques montrent une augmentation de \$117,500,000, des augmentations importantes étant formées en grande partie de titres du gouvernement fédéral et de créances sur les banques dans les pays étrangers. L'or détenu par le ministère des Finances en garantie des billets en circulation donne \$80,300,000, comparativement à \$63,400,000 à la même date de l'an dernier. Les émissions de billets du Dominion se montent à \$141,000,000 comparativement à \$174,300,000 le 31 mars 1930. Bien que le montant des billets ait diminué de 19 p.c., l'or en garantie a augmenté de près de 27 p.c.

Dans les douze mois terminés le 31 mars 1931, les prêts à demande au Canada ont décliné de \$55,700,000, tandis que les prêts à vue en dehors du pays ont baissé de \$46,700,000. Dans le même intervalle, le portefeuille des banques s'est enrichi de \$231,000,000.

Valeurs mobilières.

Le violent déclin des titres d'action ordinaire a été le trait le plus réactionnaire du mois. L'indice officiel a touché un nouveau bas dans le présent mouvement, touchant 97·1 comparativement à 110·8 le mois précédent. Chaque groupe de la classification a participé à ce recul, l'indice des valeurs industrielles montrant une baisse de 21 points, et l'indice des utilités publiques a baissé de 11·3 points. L'indice du groupe fer et acier a fléchi de 16·5.

L'indice hebdomadaire du cours des actions ordinaires montre que la liquidation s'est continuée dans les premières semaines de mai, l'indice général de 124 titres marquant 86·1 la semaine terminée le 14 mai comparativement à 91·3 la semaine terminée le 30 avril. Dans cet intervalle, le groupe des pétroles a été ferme bien que tous les autres groupes aient fait preuve de faiblesse.

L'indice du spéculateur est à 621·5 comparativement à 714·3 en mars. Un indice de la cote de 22 titres d'action privilégiée, basé sur une moyenne mensuelle de 100 en 1926, marque 78·8 en avril comparativement à 84·2 le mois précédent, soit un recul de 7·4 p.c.

Vu le gain du prix composite de 11 titres de mine d'or et de 4 titres de mine de cuivre, l'indice de 20 titres miniers est à 82·3 en avril comparativement à 77·1 en mars, un gain de 6·7 p.c.

Le rendement moyen des obligations du gouvernement d'Ontario, à 4·45 p.c., s'est maintenu en avril au même niveau que le mois précédent. L'indice du loyer de l'argent à long terme basé sur ce facteur est à 7·1 p.c. plus bas que la moyenne mensuelle de 1926 qui sert de base, ou 100.

LA SITUATION AUX ÉTATS-UNIS

Malgré des irrégularités considérables, le niveau général des opérations industrielles des États-Unis est un peu plus haut en avril que le mois précédent. Les chargements de wagons donnent un plus fort volume en avril et après rajustements l'industrie textile du coton montre plus d'activité. L'industrie de l'énergie montre un faible gain dans sa production et le gain dans la production d'automobiles est un autre facteur contributoire. Le chiffre d'affaires nouvelles dans la construction a été décevant, le déclin étant violent quand une avance est normale pour la saison. Selon les estimations hebdomadaires, la production d'acier en lingot a reculé plus que normalement pour la saison, et une plus grande faiblesse dans les titres de bourse reflète aussi un ralentissement dans la demande.

Le sentiment commercial a été advertement influencé par la liquidation lourde et continue sur le marché des valeurs mobilières. Les déclins nets du mois mesurés par les indices compilés par la Standard Statistics Company sont de 10·9 p.c., 9·4 p.c. et 8·3 p.c. respectivement pour les utilitaires, les industriels et les chemins de fer. Les avances des banques de la Federal Reserve aux autres banques étant très faibles, les taux de l'argent à vue sur le marché de New York ont encore décliné. Le loyer de l'argent se trouve ajusté de telle manière que le rendement est plus élevé à Berlin ou Londres qu'à New York ou Paris. De substantielles importations d'or en avril ont monté l'approvisionnement d'or à un nouveau niveau.

LA SITUATION DANS LE ROYAUME-UNI

La production de la Grande-Bretagne montre en avril une plus grande stabilité mais avec très peu de changement général des bas niveaux du mois précédent. L'industrie sidérurgique a maintenu ses opérations, deux autres fourneaux à hématite ayant été allumés sur la côte nord-est. La demande pour cotonnades a décliné après une faible amélioration en mars, et les commandes à remplir sont moins volumineuses que le mois précédent. La demande domestique pour rayon est plus active, le marché des filés montrant plus de confiance et les prix étant meilleurs pour les qualités à meilleur marché. Bien que le nombre de sans-travail soit resté relativement stable depuis le commencement de l'année, il est évident qu'avec 2,520,000 personnes sans occupation, la situation reste toujours peu satisfaisante. Le déclin de 0·2 p.c. dans l'indice des prix de gros du Board of Trade en avril comparativement à mars est toujours la continuation de la baisse commencée en octobre 1929. Cependant, c'est le plus faible déclin d'un mois à l'autre depuis le commencement du mouvement de baisse.

Un nombre-indice des titres à dividende variable inscrits à la Bourse de Londres marque 113·3 comparativement à 119·0 en mars. Cet indice est exprimé en pourcentage du niveau de décembre 1921. La réduction du taux des banques de New York, le 6 mai, a eu une réaction immédiate sur le marché de Londres. Le taux d'escompte des effets de commerce a tombé à 2 $\frac{1}{2}$ aprés s'être maintenu plusieurs mois à 2 $\frac{1}{2}$ p.c.

OTTAWA, 20 mai 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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

Production.—**FOREST PRODUCTS.**—Report on the sash, door and planing-mill industry in Canada, 1928-1929. Summary of forest production operations in the woods in Canada, 1929. **ANIMAL PRODUCTS.**—Preliminary report on the fur farms of Ontario and Quebec, 1929. **Fisheries Statistics of the Prairie Provinces and Yukon Territory, 1930.** **MINERAL PRODUCTION.**—Cement, 1930.

Manufactures.—Manufacturing industries of Canada, 1928 (reprint from the Canada Year Book 1931). Preliminary report on the general manufactures in Canada, 1929. **VEGETABLE PRODUCTS.**—Report on canned food production in Canada, 1929. Barley, its production and uses in Canada.

Internal Trade.—Changes in the value of retail sales January, 1929, to March, 1931.

Transportation, Communications and Public Utilities.—Canal statistics for the year ended December 31, 1930. Summary of monthly railway traffic reports for year ended December 31, 1930. Press notice for same.

Education.—Teacher training in Canada, 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 castings; 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.



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