

Vol. VI.

No. 9

CANADA
DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

SEPTEMBER, 1931.

Published by Authority of the Honourable H. H. Stevens, M.P.,
Minister of Trade and Commerce

*Price: Ten Cents per Copy
One Dollar per year*

OTTAWA: F. A. ACLAND
Printer to the King's Most Excellent Majesty
1931



CANADA
BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ECONOMIQUE

SEPTEMBRE, 1931.

Publiée par ordre de l'Hon. H. H. Stevens, M.P.,
Ministre du Commerce

*Prix: Dix cents l'exemplaire
Un dollar par an*

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SUMMARY OF CONTENTS

	PAGE
Chart of Three Representative Factors	4
General Review	3-7
Table 1. Weighted Indices of the Physical Volume of Business	8
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9
Chart of Indexes of Physical Volume	10
Table 3. Receipts and Visible Supply of Canadian Grain. Receipts at Country Elevators and Platform Loadings, Visible Supply of Canadian Grain—Wheat, Oats, Barley, Flax, Rye.....	11
Table 4. Exports and Cash Price of Canadian Grain. Exports of Grain. Average Cash Price—Wheat, Oats, Barley, Flax, Rye.....	11
Table 5. Consumption of Grain and Production by the Milling Industry. Mill Grindings—Wheat, Oats, Corn, Barley, Mixed Grain. Mill Production—Wheat flour, percentage of operation, Quantity, Oatmeal, Rolled Oats, Corn Flour and Meal. Wheat flour Exported.....	12
Table 6. Sales and Inspected Slaughterings of Live Stock. Sales on Stockyards—Cattle, Calves, Hogs, Sheep. Inspected Slaughterings—Cattle, Calves, Sheep, Lambs, Swine.....	12
Table 7. Receipts, Manufactures and Stocks of Sugar. Raw Sugar—Stocks on hand at beginning of period, Receipts, Meltings and Shipments. Refined Sugar—Stock on hand at beginning of period, Manufactured Granulated, Manufactured Yellow and Brown. Total Manufactured. Total Domestic Shipments. Total Exports Shipments. Shipments Granulated. Shipments, Yellow and Brown. Total Shipments.....	13
Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars, Foreign Raw Leaf Tobacco.....	13
Table 9. Cold Storage Holdings. Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry.....	14
Table 10. Production of Boots and Shoes. Boots and Shoes with leather or fabric uppers—Welts. McKays and all imitation welts. Nailed, pegged, screw or wire fastened. Stitchdowns, Total. Total Footwear—Men's, Boys' and Youths', Women's, Misses' and Children's, Babies' and Infants', Total.....	14
Chart of Indexes of Employment with seasonal adjustment	15
Table 11. Index Numbers of Employment by Industries	16
Table 12. Output of Central Electric Stations in Canada. (a) Monthly Output—Totals for Canada—Water, Fuel, Total. Generated by Water—Power—Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia. Generated by Fuel—Prairie Provinces, Other Provinces. Total Exports..... (b) Average Daily Output.....	17
Table 13. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debts. Sales of Insurance. Commercial Failures.....	18
Table 14. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas. Non-Metals—Asbestos, Gypsum, Feldspar, Salt. Structural Materials—Cement, Clay Products, Lime.....	18
Table 15. Weekly Factors of Economic Activity in Canada. Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices.....	19
Table 16. Bank Debts to Individual Accounts in the Clearing House Centres of Canada	20
Table 17. Indexes of Employment by Cities	20
Table 18. Building Permits Issued in Sixty-one Cities	21
Table 19. Index Numbers of Wholesale Prices	22
Table 20. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, Russia, India, China, Japan, Australia, New Zealand, Egypt.....	22
Table 21. Total Value of Imports and Exports, by Groups, in Thousands of Dollars. (a) Imports—Total, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities. (b) Exports—Total, Total Foreign Exports, Exports of Canadian Products, Vegetable Products, Animal Products, Textiles, Wood and Paper, Iron and Its Products, Non-Ferrous Metals, Non-Metallic Minerals, Chemicals and Allied Products, Miscellaneous Commodities.....	24
Table 22. Banking and Currency. (a) Demand Deposits, Notice Deposits, Current Loans, Surplus of Notice Deposits over Current Loans. Percentage of Current Loans to Notice Deposits, Investment Holdings, Call Loans Elsewhere, Issues of Dominion Notes, Gold held by Finance Department against Notes, Percentage of Gold to Notes, Notes in Hands of Public. (b) Indexes of Banking and Currency—Demand Deposits, Notice Deposits, Current Loans, Investment Holdings, Call Loans in Canada, Call Loans Elsewhere, Aggregate Issues of Dominion Notes, Gold held by Finance Department against Notes. Notes in Hands of Public.....	25
Chart of Indexes of Security Prices	26
Table 23. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction. (b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	27
Table 24. Canadian Public Finance. Revenue—Customs, Excise, Post Office, Excise Taxes, Income Tax, Total. Expenditure—Ordinary, Total. Public Debt—Gross Debt, Active Assets, Net Debt.....	28
Table 25. Significant Statistics of the United Kingdom. Production of Pig Iron. Total Bank Clearings. Imports. Exports. Imports of Raw Materials. Exports of Manufactured Goods. Unemployment based on Compulsory Insurance. Index of Wholesale Prices—Board of Trade, Statist. Bank of England—Gold Reserve, Circulation of Notes, Deposits other than Public. Ten Clearing House Banks—Discounts and Advances, Total Deposits, Index of Security Prices, Market Rates of Discount 3 Months' Drafts.....	29
Table 26. Significant Statistics of the United States	30
List of Current Publications of the Dominion Bureau of Statistics	36
Summary of Contents, General Review (in French)	31-35

MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VI

OTTAWA, SEPTEMBER, 1931

No. 9

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THE CURRENT BUSINESS SITUATION IN CANADA

SUMMARY

Business operations showed moderate recession in August from the level of July. Despite considerable irregularity, manufacturing was fairly well maintained. The output of steel ingots showed a gain at 52,491 tons compared with 45,097 tons in July. Contraction occurred in the production of pig iron, the output being 23,212 tons compared with 40,303 in the preceding month. The production of motor cars showed a moderate gain, contrary to seasonal tendencies; the output was 4,544 units, a gain of 9.5 p.c. after seasonal adjustment. The imports of raw materials for use in Canadian manufactures registered gains in several important departments. The imports of raw cotton were 4,754,000 pounds compared with 4,374,000 in July, the gain being somewhat greater than normal for the season. The imports of raw wool and wool yarn for further manufacture were considerably greater in August, the gain over the preceding month being no less than 34 p.c. Imports of crude petroleum were 106,065,000 gallons compared with 98,145,000 in July, a gain of 7.7 p.c., after seasonal adjustment; these imports were greater in each month from March to August of this year than in the corresponding months of last year. A decline was shown in the imports of crude rubber during August. An output of 165,124 tons of newsprint compared with 182,731 tons in July, though production is normally greater in August.

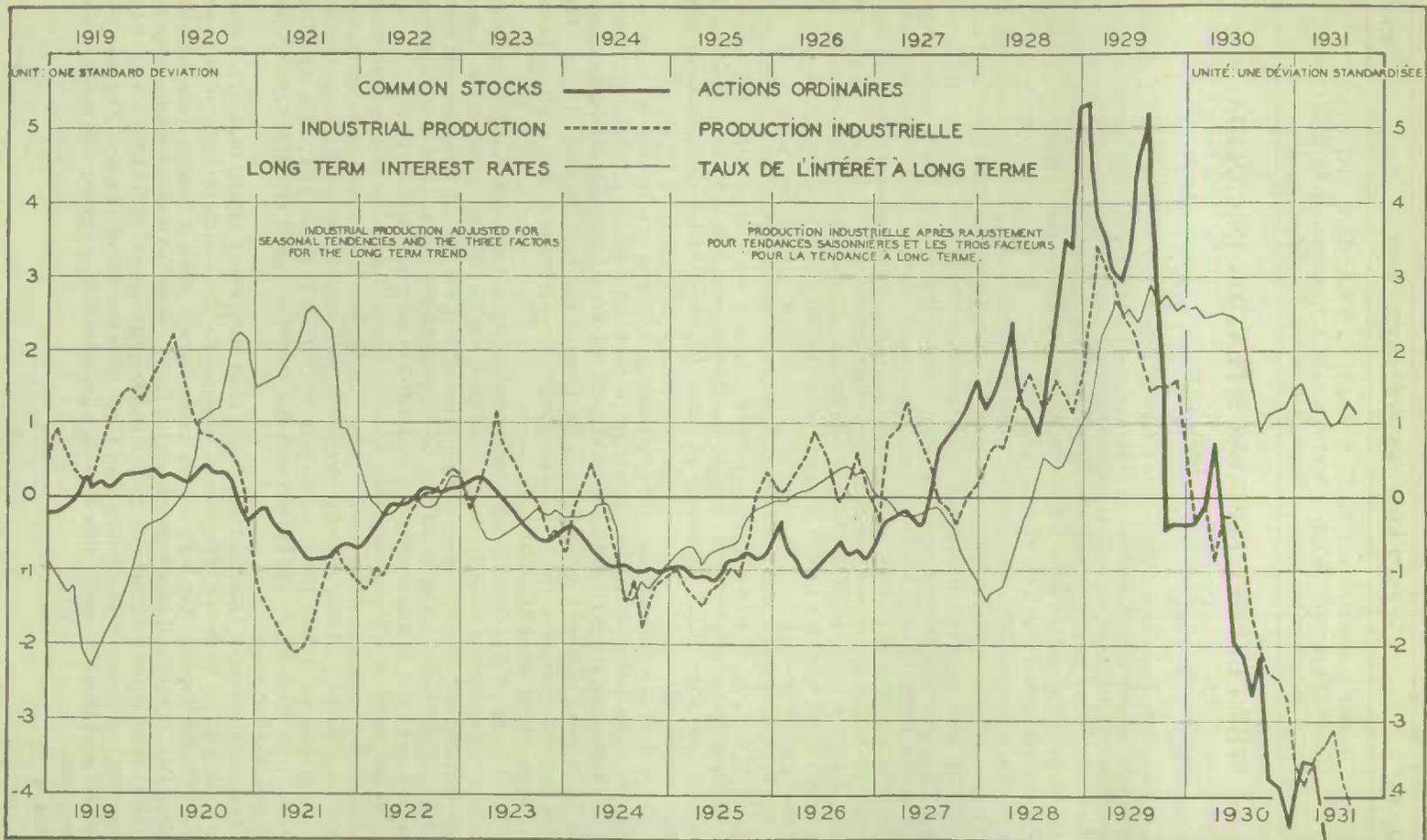
The index of manufacturing production was 136.3 in August compared with 137.2 in July, a decline of 0.6 p.c. Employment in manufacturing plants was fully maintained; the index compiled from the returns from the principal manufactures remained at 94.7 on September 1 unchanged from August 1. If adjustment were made for seasonal tendencies, a moderate gain would be indicated.

The construction industry was not so successful in obtaining new business in August as in the preceding month, even after adjustment is made for seasonal variation. Contracts awarded were valued at \$26,143,000 compared with \$28,054,000 in July; the decline, after adjustment for seasonal tendencies and changes in the prices of material, was about 12 p.c. The decline in building permits issued in 61 cities, after the usual adjustment, was about 13.5 p.c., the total in August being \$8,224,000.

The shipment of gold from Canadian mines was greater in August, showing the expansion in gold-mining operations under favourable conditions, but the shipment of nickel and copper to external markets showed a decline. The output of coal was 760,127 tons compared with 826,160 in July, whereas a gain would have been normal for the season. The index of mining operations was 112.3 in August compared with 126.5 in July, a decline of 11.2 p.c.

The movement of railway freight showed contraction in August, the loadings amounting to 205,490 cars compared with 206,987 in July. The decline, after seasonal adjustment, was slightly more than 4 p.c. The operating revenues of the Canadian National Railway, exclusive of eastern lines, was \$11,895,000 compared with \$16,130,000 in August 1930. The operating revenues of the Canadian Pacific Railway were \$11,323,000 compared with \$15,682,000 in the same month of last year.

Receipts of wheat at Lake head and Pacific coast ports were 5,993,000 bushels, a decline of more than 21 p.c. from July after seasonal adjustment. The receipts in August of last year were 16,105,000 bushels. The index of crop marketing was 129.4 in August compared with 168.3 in July. Cattle and hogs were marketed in heavy volume for the season during August, the sale of cattle in the stockyards being about 61,000 head compared with 44,945 head in July. The sales of hogs showed a gain of more than 17 p.c. after seasonal adjustment. The inspected slaughtering of hogs was greater after seasonal adjustment than in any previous month of the present year.



Trading on the stock exchanges was quiet during August, and prices continued to decline at a relatively moderate pace. During the early weeks of September the decline was accelerated, due partly to the financial developments in Great Britain.

Economic Changes.

After adjustment for the long-term trend, stock prices were slightly lower in August than in the preceding month. Moderate recovery in industrial production was shown from February to May. Subsequently the reaction in industrial operations has been resumed. The yield on government bonds declined in August from the level of the preceding month, suggestive of easier credit conditions. The trend of the above-mentioned representative factors during the post-war period is shown in the chart appearing on page 4.

Owing to the marked seasonal variation in Canadian employment, it is advantageous for purposes of analysis to adjust the indexes of the principal industrial groups. While the nine adjusted indexes shown in the chart on page 15 registered declines in the first eight months of 1931, the greatest drop was shown in construction, owing mainly to the partial completion of the unemployment relief program at the end of the first quarter.

Wholesale Prices.

The continued decline of wholesale prices progressing steadily since midsummer of 1929, is one of the chief contributing factors in the present depression. Any extended downward trend in prices creates problems of adjustments in operating policies. Sharp declines for many months aggravate uncertainty and retard business commitments. One of the most conspicuous economic developments from June to July 1931 was the relatively moderate change of wholesale prices for many groups of products in various outside countries, as well as in Canada. The general flattening out in this instance was not surprising after such pronounced downward movements as had occurred since the turning point in 1929 and especially during the last twelve months.

In Great Britain at the end of August the general level of wholesale prices of commodities was slightly higher than at the end of the preceding month, as measured by the London Times index number, which recorded a rise of 0.2 p.c. from 94.5 to 94.7 (1913 = 100). The rise in the index figures was due mainly to advances in the food section, some of which were of a seasonal character. The total index for food prices was 3.3 p.c. higher at 103.4 against 100.1 for July. On the other hand, prices of industrial materials continued to decline and the index for this section at 89.7 against 91.3 was 1.8 p.c. lower than in July. The index number is calculated from the prices of 60 commodities, 22 being foods and 38 consisting of industrial materials.

The Annalist weekly index number of prices, reflecting conditions in the United States, discloses a lack of definite trend in general prices for the last four months. The week ended September 8 marked the seventeenth in which the movement of the index had been confined to fluctuations between 100.5 to 102.6. The limited range of 2.1 between May 9 and September 8 would ordinarily be taken as showing relative stability were it not for the continued wide changes in the individual commodities, which, it is true, largely cancel each other but which can hardly be said to indicate a state of stability.

The drop in wholesale prices was continued in Canada during August, the index number being 70.9 compared with 71.7 in July. In the preparation of this index, the average for 1926 is regarded as 100. An index number of 236 commodities with 1913 as the base was 110.7 in August compared with 112.0 in July. Each of the groups in the component material classification showed declines in August except non-metallic minerals and their products, where the change was slight.

Wheat prices reached a new low level on the Winnipeg grain exchange, the average for No. 1 Northern being 55.1 cents per bushel in August as against 57.3 cents in July. Sugar prices remained steady in the month under review, raw sugar markets being extremely quiet. Low record prices for rubber were broken with disturbing frequency during August, as the statistical position of rubber in the preceding month showed world stocks to be increasing rapidly in the face of declining consumption. Tapping was reported as suspended on many plantations, Dutch as well as English. Coffee was slightly higher, world visible supplies on August 1 being given as 7,017,000 bags compared with 6,384,000 bags a month earlier and 5,377,000 bags a year ago. Adverse factors dominated the cotton market and prices dropped sharply to reach a point on a par with 1905 levels. Copper prices moved down to the lowest level in the history

of the basic market of the United States. The gain in the price of tin was attributed mainly to the withholding from the market of the ore produced in the Straits Settlements in excess of the quota allowed.

The Wheat Situation.

The preliminary estimate of the Bureau of Statistics, released on September 9, forecasted a wheat crop of 271,400,000 bushels in Canada, of which 250,323,000 bushels are spring wheat and 21,077,000 bushels fall wheat. The yield of 10.4 bushels per acre and the total production of 26,000,000 bushels in Manitoba are the lowest in the Bureau records for that province dating back to 1908.

In Saskatchewan the area of 5,750,000 acres in Southern Saskatchewan will return little more than seed. The average yield of 7.3 bushels per acre forecast for the province is also the lowest during the crop-reporting period from 1908 to the present time, as only once previously (in 1919) did the provincial average drop below the 10 bushels per acre—in that year it was 8.5. The total forecasted crop is the smallest since 1919, when the wheat area was 3,300,000 acres less. With a seeded wheat area of 13,881,000 acres this year, the production is estimated at only 101,300,000 bushels. The average wheat yield in Alberta will be nearly equal to the long-term average of 17.9 bushels per acre. The month of August was particularly favourable for growth and ripening in the central and western areas of heaviest yields, resulting in a notable appreciation in prospects.

The higher carryover and the lower outward movement during August of this year combine to place the stocks of old wheat at September 1 about 28½ million bushels higher than the comparable figure for the same date of 1930. This excess, however, is more than offset by the difference of 126½ million bushels in the crop estimates of the two years. The domestic consumption is placed at a lower figure for 1931-32 than for 1930-31, because there will be less dockage, less unmerchantable and less fed to live stock, particularly in Saskatchewan. The stocks of wheat available for export and carryover during the next season are thus estimated at approximately 270½ million bushels, or 88 million bushels less than the comparable figure for last season at the same date. When it is considered that the exports of wheat and wheat flour in the 12 months from August 1, 1930, to July 31, 1931, amounted to 258,637,887 bushels and that even this figure was below the average of recent years, the prospects of a considerable reduction in carryover are apparent.

FINANCE

Banking.

Demand deposits showed the substantial decline of \$39,000,000 in July, and were consequently lower than at any time since the end of February. The decline from the corresponding date of last year was \$44,000,000. The moderate gain in notice deposits during July was contrary to seasonal tendencies. The gain over July 31, 1930, was no less than \$49,000,000.

In the twelve-month period, the decline in current loans was \$151,600,000. The surplus of notice deposits over current loans was \$326,000,000 at the end of July compared with \$125,000,000 on the same date of last year. The decline of \$1,300,000 in current loans during July was due to seasonal considerations.

Call loans in Canada showed the sharp decline of \$18,200,000 in July, the drop in the twelve-month period being about \$69,000,000. The seasonal decline in call loans elsewhere than in Canada was \$4,000,000, the drop from July, 1930, being nearly \$85,000,000.

A reduction in the holdings of Dominion and provincial government bonds during July was nearly counterbalanced by a gain in the "Canadian municipal securities and British and foreign and colonial public securities other than Canadian". The gain in the investment holdings of the banks in the twelve-month period was one of the significant features of the banking situation. During that period the sum of demand and notice deposits has been more than maintained, while current and call loans have shown marked decline. Investment holdings were nearly \$694,000,000 at the end of July compared with \$447,000,000 on the same date of last year, a gain of more than 55 p.c. The gain in government securities alone was nearly \$156,000,000, while other classes showed an increase of about \$91,000,000.

Security Prices.

The trend of common stock prices was downward during August and the first two weeks of September. Consequently the temporary rally during June was counterbalanced by subsequent declines. The weekly index of 124 stocks on September 17 was 67.7 compared with 78.5

in the week of August 6. The general index in the week of June 4 reached the low level of 71.1. The decline in public utility stocks has been relatively more severe than in the industrial group. Between August 6 and September 17, the index of 18 utility stocks declined from 76.0 to 61.5 or 19 p.c., while the index of 98 industrials was 79.5 in the week of September 17 compared with 85.9 on August 6—a decline of 7.4 p.c. All the groups included in the analysis registered declines.

The traders' index was 470.7 in August compared with 492.4 in July, a decline of 4.5 p.c. The index of 22 preferred stocks was 69.1 in August compared with 71.8 in July. Moderate gains were shown by Canada Bread, Moore Preferred A and National Breweries.

The index of 20 mining stocks showed a moderate decline in August from the level of the preceding month, the standing being 67.8 compared with 68.6.

The average yield on the most popular Ontario bonds was 4.40 p.c. in August compared with 4.45 p.c. in the preceding month. The index of long-term interest rates consequently showed a moderate decline.

CONDITIONS IN THE UNITED STATES

General business in the United States failed to respond to the normal tendencies of the season during August. The result was that, after seasonal adjustment, production was at a lower level than in the preceding month. The steel and automobile industries operated at depressed levels. Steel ingot production was at about 32 p.c. of capacity in August compared with 34 p.c. in July, and pig iron output decreased by more than 10 p.c. The decline in automobile production was much greater than normal for the season. The situation was considerably better in the textile industry than in most other lines, activity in the major branches continuing at relatively high levels. Owing to the sharp curtailment in the production of crude petroleum, the price structure for oil and gasoline was placed on a more satisfactory basis, from the standpoint of the industry. Carloadings, after adjustment for seasonal tendencies, declined in August, the drop being general in the various classifications except livestock. The value of construction contracts awarded declined about 10 p.c. more than seasonally during August, and, seasonally adjusted, was the smallest for any month since April 1921. Measured by crop conditions as of August 1, the composite of 23 prospective crop yields was 10.9 p.c. above the yields per acre secured last year and 0.3 p.c. below those secured during the preceding 10 years, 1920-1929.

Aside from a temporary rally about the middle of the month, common stock prices were relatively steady during August and speculation was less active than in any month since October 1924. An index of 20 railway stocks declined 8 p.c., while the indexes of utilities and industrials advanced 2 p.c. each. Money rates continued low despite heavy demand for currency as a result of the continuation of banking difficulties.

CONDITIONS IN GREAT BRITAIN

The outstanding feature in Great Britain is, of course, the suspension of the gold standard and the raising of the Bank of England's rate of discount from 4½ p.c., to 6 p.c., announced on Sept. 20 by the new National Government which was formed last month to meet the crisis which was felt to be impending. In announcing its decision, the Government stated that the gold reserve of about £130,000,000 could not be further depleted by calls from abroad. Mr. Snowden's plan for the balancing of the budget, announced on Sept. 10, raised the basic rate of income tax to the high figure of 5 shillings on the pound, increased the excise duties on beer, tobacco and gasoline, reduced the "dole" by 10 p.c., and provided for increased contributions by the workers.

While the internal position of Great Britain is stated by the Government to be sound, her gold reserves are not large enough, especially since the accumulation of great stocks of gold in the United States and France, to permit of her remaining at all times the only free gold market in the world.

Industrial activity in the United Kingdom in the second quarter of 1931, according to the Board of Trade, was 3.1 p.c. smaller than in the first quarter and 10.7 smaller than in the same quarter of 1930. The number of the unemployed continues to increase, reaching 2,762,219 on Aug. 31, an increase of 28,437 in the week, and of 701,775 in the year. The net imports of commodities wholly or mainly manufactured were £18,972,000 in August, as compared with exports of £21,965,000 of wholly or mainly manufactured U.K. produce. Since Britain is frequently represented as paying for her vast imports of food and raw materials by her surplus exports of manufactured goods, such figures as the above are lending support to those who desire the adoption of at least an emergency tariff on imported manufactures.

DOMINION BUREAU OF STATISTICS, OTTAWA, September 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							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
<i>Physical volume of business—</i>													
Forestry.....	169.0	168.4	168.8	167.2	162.0	153.6	153.7	156.7	177.2	165.8	160.5	152.1	135.6
Mining.....	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.0	126.5	112.3
Construction.....	219.0	157.4	171.5	253.0	154.0	246.0	262.1	229.1	92.0	120.1	99.0	136.0	119.5
Manufacturing.....	145.7	149.4	149.0	139.7	127.8	124.0	128.7	141.8	145.5	163.6	135.7	137.2	136.3
Industrial Production.....	156.1	154.4	156.1	155.5	137.7	141.7	145.6	153.1	145.6	158.2	133.9	138.5	132.3
Employment in trade.....	139.1	143.8	134.9	139.0	144.4	126.5	134.0	138.0	137.5	136.7	137.0	133.0	132.7
Imports.....	128.1	157.6	137.0	132.2	118.4	115.8	119.2	130.5	120.6	143.5	99.8	104.0	92.6
Exports.....	107.5	137.6	108.5	85.0	82.2	83.8	102.4	105.7	107.6	124.5	102.5	81.9	89.6
Car loadings.....	126.4	109.9	95.5	88.0	92.4	103.1	101.2	97.2	114.2	103.5	101.9	96.3	92.3
Shares traded.....	220.9	322.5	534.0	184.2	210.5	149.1	279.0	239.0	188.5	336.1	208.5	97.0	66.9
Bank debits.....	136.7	143.2	135.0	110.3	117.5	130.1	146.1	134.5	139.1	145.0	131.0	119.1	119.5
Physical volume of business..	146.6	148.7	148.6	136.5	129.5	131.2	138.9	141.6	138.7	149.1	129.5	126.6	122.1
<i>Indexes of manufacturing—</i>													
Flour production.....	197.5	140.4	110.0	105.6	84.1	73.2	90.0	96.8	101.0	93.4	100.0	129.7	.....
Sugar manufactured.....	108.6	126.3	173.9	169.5	178.1	178.5	72.3	57.6	72.0	68.4	102.4	83.8	98.4
Rubber imports.....	314.5	195.2	237.9	236.9	153.2	171.6	197.4	234.1	187.9	283.0	221.9	382.0	376.1
Cotton imports.....	56.1	111.4	197.0	150.0	98.9	77.1	52.5	103.3	87.4	121.4	83.5	75.1	77.1
Wool imports.....	46.3	59.6	41.9	64.8	58.8	97.0	74.2	137.6	107.6	142.5	44.3	85.4	114.5
Lumber exported.....	59.4	61.7	59.2	58.6	62.8	54.8	75.2	67.0	78.0	56.7	49.2	49.4	47.5
Newspaper production.....	235.1	232.9	235.0	233.0	221.9	213.1	201.0	211.0	237.0	231.9	227.9	214.0	188.9
Iron production.....	97.6	82.1	68.0	78.7	65.0	60.4	85.2	91.4	86.6	76.6	90.0	72.2	37.6
Steel production.....	88.0	85.3	100.0	109.5	85.8	88.0	130.3	133.7	131.0	102.5	77.0	73.8	83.8
Automobile production.....	122.1	94.8	51.6	72.0	72.0	88.2	97.0	134.0	166.0	111.9	72.0	57.1	62.6
Petroleum imports.....	301.1	337.9	260.0	228.9	232.1	200.9	250.9	224.1	247.0	454.9	290.1	295.2	318.0
<i>Mining Production—</i>													
Gold exports and Mint receipts.....	150.9	161.6	101.4	157.4	189.8	211.7	214.0	171.0	212.9	190.1	184.1	209.1	239.9
Silver exports and Mint receipts.....	190.0	247.2	226.9	68.6	172.6	145.5	99.4	152.1	37.5	141.4	75.1	171.6	105.4
Copper exports.....	335.0	317.1	311.0	243.5	199.6	212.0	160.0	101.0	61.0	108.0	117.4	118.0	80.0
Nickel exports.....	183.1	189.8	178.2	130.0	190.5	140.2	237.0	283.0	384.0	285.5	84.5	116.5	85.2
Zinc exports.....	638.0	678.5	312.7	682.0	560.0	520.0	670.0	924.0	720.0	846.0	695.0	678.0	636.0
Asbestos exports.....	88.6	99.9	91.0	85.4	92.2	63.6	81.5	71.2	85.0	60.2	49.9	54.0	59.3
Coal production.....	86.4	96.5	127.0	103.3	100.0	91.4	78.0	83.7	83.7	85.2	77.6	73.7	64.0
Total.....	143.2	163.2	169.0	136.1	149.8	139.5	130.6	147.4	146.1	149.7	112.4	126.5	112.3
<i>Construction—</i>													
Contracts awarded.....	219.0	157.4	171.5	253.0	154.0	246.0	222.0	229.1	92.0	120.1	99.0	136.0	110.5
Building permits.....	115.4	93.3	117.0	126.9	227.0	176.6	103.5	108.1	89.0	78.6	59.8	90.2	78.2
Cost of construction.....	87.0	86.3	85.7	85.8	85.4	84.9	84.6	84.7	84.6	84.5	84.5	84.5	83.8
Electric power.....	262.1	265.0	262.1	261.0	273.0	201.5	259.0	253.1	266.1	254.0	254.0	243.0	238.1
<i>Agriculture—</i>													
Grain Marketings, Total.....	340.5	697.8	101.5	90.3	54.1	102.7	212.3	154.2	197.1	198.9	222.9	168.3	129.4
Wheat.....	377.1	787.0	100.0	93.0	56.3	115.5	235.0	162.4	203.1	140.1	231.1	178.4	140.2
Oats.....	38.5	135.5	60.7	30.9	20.6	119.1	266.1	55.8	134.6	62.2	38.6	41.3	35.1
Barley.....	372.0	287.0	139.7	121.1	30.5	47.7	15.3	28.8	35.6	238.1	432.0	160.5	105.5
Flax.....	25.5	113.5	260.4	117.5	94.1	41.8	119.7	43.8	64.6	39.9	62.7	83.7	61.0
Rye.....	208.1	182.1	128.5	81.5	35.2	33.2	66.0	107.9	124.5	145.5	479.5	315.0	49.7
Live Stock Marketings, Total.....	91.9	70.3	90.2	70.2	81.1	95.1	117.1	98.0	110.0	186.9	117.4	97.1	110.3
Cattle.....	83.2	54.1	77.2	56.4	68.2	87.4	97.3	89.4	140.5	123.0	107.1	79.0	113.0
Calves.....	106.9	115.2	120.0	100.9	151.6	177.1	193.8	126.9	127.1	122.1	125.8	115.6	118.8
Hogs.....	98.7	97.5	107.8	93.4	97.2	104.0	106.1	108.9	120.0	106.4	113.7	121.0	142.1
Sheep.....	86.5	71.0	113.9	76.2	80.4	67.0	182.0	111.5	141.0	133.7	222.5	145.0	93.4
Total Agricultural Marketings	276.4	525.2	100.9	85.1	61.0	100.9	187.7	139.7	174.7	175.1	195.7	149.9	124.5
<i>Indexes of inspected slaughterings, Total.....</i>	100.1	106.1	96.5	76.2	95.6	105.9	122.9	121.5	130.4	112.2	125.5	118.3	126.5
Cattle.....	110.4	109.5	105.4	78.8	121.5	137.2	152.1	145.0	137.8	130.5	142.1	131.7	113.5
Swine.....	120.4	113.9	128.8	89.3	114.3	150.7	252.9	327.0	454.0	240.6	258.0	191.0	122.9
Hogs.....	90.9	102.6	86.6	73.1	76.2	80.0	90.6	86.8	94.5	87.8	101.5	102.0	119.0
<i>Indexes of Cold Storage Holdings, Total.....</i>	119.3	141.8	125.7	133.7	127.7	134.7	165.4	220.3	227.4	216.0	192.9	142.6	129.8
Eggs.....	134.5	135.9	148.0	175.5	101.5	275.0	469.0	699.0	618.0	279.5	188.7	151.2	139.7
Butter.....	158.6	150.0	141.1	139.0	149.1	180.4	166.4	177.5	217.0	353.0	303.9	186.9	156.6
Cheese.....	168.0	154.1	142.3	136.2	117.3	140.8	189.4	241.0	293.1	241.0	288.0	100.0	168.0
Beef.....	95.0	71.6	60.9	49.9	36.4	32.1	34.3	27.8	37.2	42.3	86.6	76.7	66.1
Pork.....	75.4	70.4	68.9	68.7	68.5	66.3	64.0	62.5	60.4	65.1	61.8	58.7	58.6
Mutton.....	148.6	106.4	108.5	115.0	96.5	104.5	87.8	91.5	86.1	92.9	66.0	78.8	76.5
Poultry.....	277.0	410.7	345.8	207.0	126.1	146.4	139.0	143.6	139.4	123.6	121.5	120.2	168.6

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.

Table 2. Trend of Business Movements

Items	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Rubber, crude imports..... 000 lbs.	4,723	3,534	4,346	4,766	3,016	3,829	4,318	6,748	4,638	6,155	4,731	5,806	5,160
Cotton, raw imports..... 000 lbs.	3,457	5,524	12,716	15,780	12,343	10,152	5,389	10,837	6,155	8,405	5,269	4,374	4,754
Wool, raw imports..... 000 lbs.	343	524	537	841	794	1,131	1,010	2,059	1,403	1,685	494	692	846
Planks and boards ex- ports..... Mil. bd. ft.	116.4	118.7	121.8	104.1	93.8	57.11	72.32	94.46	67.87	80.85	86.85	92.21	93.10
Timber sealed in B.C. Mil. bd. ft.	183.8	167.6	115.1	159.2	167.3	113.9	121.7	145.8	170.8	194.5	205.5	135.4	112.9
Newsprint production..... 000 tons	202.04	195.49	213.82	201.70	184.76	181.34	164.55	187.01	205.84	202.61	193.97	182.73	165.12
Shipments..... 000 tons	197.87	193.84	221.75	213.67	188.76	180.95	162.35	187.73	205.75	202.28	194.14	175.35	162.30
Stocks..... 000 tons	59.01	62.50	52.55	40.37	36.78	38.77	42.26	39.85	39.75	39.03	39.83	47.13	10.13
Fig Iron production..... 000 t. tons	57.46	48.40	40.08	36.36	38.29	35.59	46.40	57.11	53.79	50.51	55.82	40.39	23.21
Ferro alloys production..... tons	3,397	3,012	5,174	3,087	3,530	4,467	4,006	4,526	4,605	2,540	2,740	3,282	8,248
Steel ingots and castings..... 000 t. tons	57.70	55.81	65.43	71.74	56.10	57.60	82.24	99.34	91.46	75.20	55.61	45.10	32.49
Passenger automobile produc- tion..... No.	6,940	5,623	3,206	3,527	4,225	4,552	7,529	10,483	14,043	10,621	5,583	3,151	3,426
Truck production..... No.	2,846	2,334	1,335	1,880	1,397	1,944	2,342	2,510	3,116	2,117	1,252	1,069	1,119
Total cars and trucks..... No.	9,792	7,957	4,541	5,407	5,682	6,496	9,871	12,993	17,159	12,738	6,835	4,220	4,544
Exports—Auto complete or chassis..... No.	3,922	4,516	2,868	2,588	3,645	3,095	1,596	1,853	1,172	1,512	1,021	934	740
Exports automobiles and parts..... \$000	1,716	1,980	1,348	1,122	1,672	1,376	724	910	581	682	522	459	378
Petroleum, crude imports 000,000 gal.	100.57	105.47	94.74	74.97	69.39	58.97	61.70	71.30	47.80	107.21	117.34	98.15	106.07
Condensed milk output..... 000 lbs.	2,801	2,094	2,139	1,528	1,237	881	801	1,261	1,523	1,909	1,715	1,354	.....
Evaporated milk output..... 000 lbs.	5,455	4,480	3,732	2,886	1,757	1,850	1,826	2,538	4,200	6,465	8,149	6,286	.....
Fish exports..... 000 lbs.	26,208	39,717	39,987	54,693	56,101	36,498	24,198	31,776	15,212	18,935	18,170	18,648	29,056
Fish exports..... \$000	2,269	3,265	3,013	2,872	2,919	1,903	1,588	2,703	1,740	1,443	2,251	2,308	2,133
Canned salmon exports..... 000 cases	29.49	152.60	194.62	109.00	107.33	46.00	38.45	101.81	91.10	59.89	47.40	59.99	69.38
Railways— Canadian National— (exclusive of eastern lines) Operating Revenues..... \$000	10,130	17,966	17,938	14,564	12,854	11,203	10,883	12,291	12,304	12,844	12,635	12,351	11,805
Operating Expenses..... \$000	14,185	14,364	14,519	12,824	12,182	11,928	11,342	11,864	11,822	12,440	12,770	.....	.....
Operating Income..... \$000	1,757	3,476	3,196	1,503	690	835	622	244	306	241	224	.....	.....
Freight carried one mile..... 000,000 tons	994	1,559	1,314	1,194	915	786	791	866	881	926	1,011	.....	.....
Passengers carried one mile..... 000,000 pass.	103	77	61	51	66	61	50	56	50	46	56	.....	.....
Canadian Pacific— Operating Revenues..... \$000	15,682	19,389	17,083	14,726	14,185	11,411	10,548	12,002	11,992	12,066	12,413	11,876	11,383
Operating Expenses..... \$000	12,136	12,371	10,230	9,521	9,727	10,227	9,711	10,153	10,065	10,295	9,915	.....	.....
Operating Income..... \$000	3,260	6,732	6,551	4,922	4,162	864	514	1,550	1,608	1,440	2,186	.....	.....
Freight carried one mile..... 000,000 tons	925	1,632	1,375	1,075	952	857	795	841	893	1,087	917	.....	.....
Passengers carried one mile..... 000,000 pass.	110	81	63	56	68	57	50	55	54	56	70	.....	.....
All Railways— Operating Revenues..... \$000	38,804	44,340	42,092	35,474	33,450	28,141	26,788	30,613	30,912	30,954	30,430	.....	.....
Operating Expenses..... \$000	33,185	32,905	30,634	27,890	27,539	27,717	26,667	27,571	27,273	28,768	28,592	.....	.....
Operating Income..... \$000	4,638	10,506	10,372	6,526	4,806	468	800	2,193	2,642	1,185	1,563	.....	.....
Freight carried one mile..... 000,000 tons	2,268	3,561	3,095	2,633	2,239	2,016	1,951	2,104	2,136	2,178	2,207	.....	.....
Passengers carried one mile..... 000,000 pass.	266	200	162	137	172	152	129	142	139	134	169	.....	.....
Carloadings..... 000 cars	281.15	302.89	307.97	250.21	204.92	203.96	190.21	210.51	214.43	215.97	221.87	206.99	205.49
Canal Cargo traffic— Sault Ste. Marie..... 000 s. tons	11,267	10,347	9,094	5,130	312	.....	.....	.....	922	4,335	6,645	7,613	8,385
Welland..... 000 s. tons	986	981	917	534	69	.....	.....	.....	.....	1,166	1,615	872	973
St. Lawrence..... 000 s. tons	1,066	914	877	563	38	.....	.....	.....	.....	319	1,166	920	747
Coal available..... 000 s. tons	2,813	3,209	3,549	2,825	2,437	1,920	1,772	1,811	1,413	2,065	2,048	2,036	2,222
Coke production..... 000 tons	182	180	185	185	181	171	165	179	169	169	155	139	.....
Strikes and Lockouts— Disputes in existence..... No.	3	11	10	6	8	6	8	4	10	12	10	5	8
Number of employees..... No.	65	2,590	2,219	1,968	721	560	1,966	1,815	1,582	1,146	1,209	689	886
Time loss in working days.....	484	13,452	10,397	13,665	10,117	4,810	9,505	25,969	22,453	17,189	28,439	8,044	9,364
Percentage of unemploy- ment in Trade Unions..... P.C.	9.3	9.4	10.8	13.8	13.8	17.0	16.0	15.6	14.9	16.2	16.3	16.2	.....
Employment Office Reports— Applications..... No.	52,945	55,746	67,996	68,862	74,171	86,044	73,240	68,034	69,202	53,350	56,113	66,281	71,343
Vacancies..... No.	36,572	35,668	32,259	36,503	55,675	55,185	51,809	46,295	59,194	32,280	27,183	28,025	26,809
Placements..... No.	34,792	33,368	31,221	35,557	54,751	53,072	50,874	44,884	37,474	30,728	25,973	27,002	25,662
Immigration—Total..... No.	8,904	5,922	4,445	3,267	2,090	1,480	1,429	2,413	3,201	3,818	3,169	.....	.....
From U. Kingdom..... No.	2,774	1,910	1,243	843	386	235	243	633	1,193	1,693	949	.....	.....
From U. States..... No.	2,625	2,084	1,979	1,318	989	940	867	1,403	1,591	1,523	1,603	.....	.....
From other Countries..... No.	3,505	1,928	1,223	1,106	715	305	319	377	417	692	536	.....	.....
Returned Canadians..... No.	3,246	2,947	2,656	2,195	2,180	1,150	1,165	1,489	1,944	2,139	2,154	.....	.....
Bank Clearings..... \$000,000	1,526	1,579	1,956	1,578	1,605	1,459	1,323	1,366	1,511	1,696	1,420	1,325	1,227
Failures..... No.	159	192	216	222	239	240	188	178	175	163	165	152	.....
Liabilities..... \$000	5,518	2,081	4,017	3,296	2,906	3,971	4,790	3,184	3,081	3,210	4,613	2,511	.....

† Deficit.

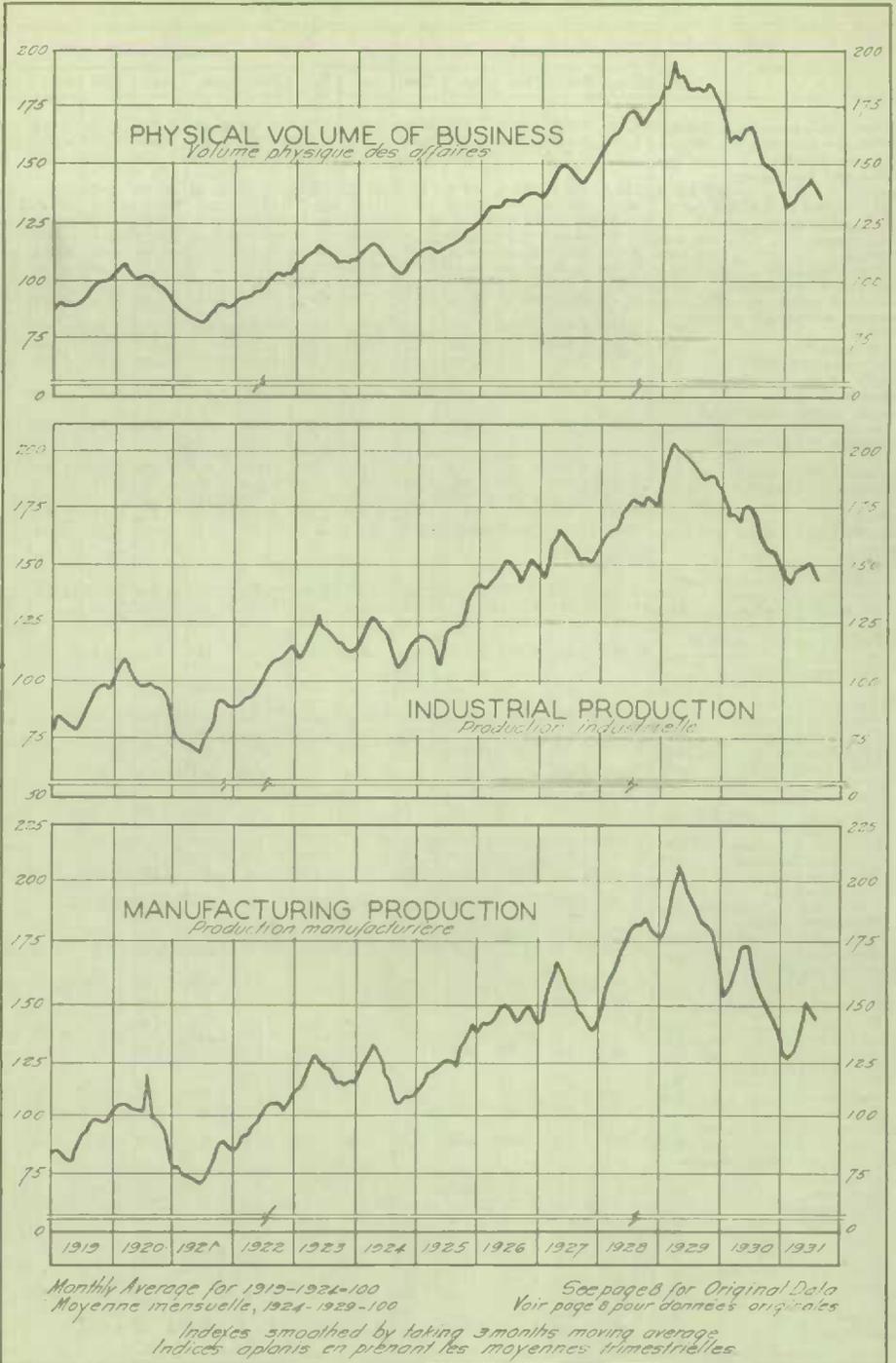


Table 3. Receipts and Visible Supply of Canadian Grain

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										
April	8,984	2,209	958	57	188	165,898	21,168	16,663	1,126	4,153
May	5,453	1,048	615	33	67	139,988	18,469	14,279	932	3,933
June	8,152	1,706	917	41	135	117,562	16,495	10,748	1,610	2,206
July	4,071	1,061	408	20	111	107,019	15,612	8,994	419	5,664
August	14,170	823	1,458	28	875	102,639	15,189	9,995	352	4,307
September	109,563	4,286	10,791	640	2,257	168,324	18,732	19,755	780	6,136
October	52,895	4,931	5,564	716	1,457	214,000	19,851	23,272	1,186	7,618
November	19,454	8,278	2,730	112	534	222,916	21,687	27,663	1,275	8,436
December	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,503
1930										
January	5,774	1,329	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	992	8,810
March	6,451	1,560	673	24	174	196,224	16,553	26,202	973	8,600
April	2,724	710	290	21	43	182,131	13,856	24,425	852	8,563
May	3,991	795	260	0	61	142,468	10,603	22,604	693	8,158
June	4,360	523	296	24	29	116,693	8,844	22,442	471	8,566
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	96,448	5,995	21,335	449	9,446
September	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	12,226
October	57,800	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	9,589	3,733	614	74	362	180,540	14,887	27,551	2,659	13,448
April	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	12,970
May	6,145	1,334	893	42	287	132,593	10,840	15,447	1,254	12,549
June	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,600
July	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,163
August	11,862	2,784	1,017	49	252	101,733	8,847	8,471	758	12,358

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. 35 W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.
	Bushels					Dollars per Bushel				
1929										
April	7,313,528	382,217	640,743	1,162	87,274	1.228	.579	.717	2.025	.996
May	27,073,295	944,837	4,347,844	244,242	173,438	1.133	.500	.672	2.056	.865
June	25,587,563	2,759,960	3,533,017	306,952	569,287	1.183	.511	.697	2.120	.874
July	17,019,015	1,109,790	3,800,429	89	486,696	1.699	.631	.894	2.644	1.105
August	10,156,266	358,348	411,428	1,907	50,409	1.580	.681	.790	2.607	1.115
September	7,409,808	261,051	16,514	.....	102,965	1.495	.685	.747	2.837	1.081
October	20,721,853	161,900	578,112	.....	18,571	1.414	.680	.698	2.910	1.021
November	22,444,896	131,568	694,743	.....	.....	1.332	.658	.649	2.719	.94
December	15,960,792	93,998	605,659	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January	4,991,054	38,943	38,688	7	.....	1.301	.595	.507	2.518	.853
February	6,732,826	53,590	27,506	.....	22,723	1.173	.595	.487	2.500	.726
March	11,592,472	109,800	122,488	2,937	.....	1.062	.556	.460	2.440	.605
April	3,428,406	26,153	16,660	3,367	.....	1.098	.538	.488	2.430	.661
May	13,466,884	85,754	25,026	130,007	105,000	1.080	.498	.448	2.192	.820
June	18,880,550	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July	10,868,298	568,678	8,749	69	.....	1.651	.458	.361	1.788	.523
August	17,639,298	154,564	1,250	.....	24,812	.925	.402	.390	1.623	.551
September	27,817,083	220,519	146,107	172,338	.....	.781	.351	.310	1.435	.425
October	29,781,275	345,661	524,899	102,496	425,398	.725	.328	.282	1.292	.373
November	31,217,634	381,088	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December	22,230,397	686,166	734,683	602,899	623,614	.653	.267	.25	.978	.30
1931										
January	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February	10,256,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.033	.312
April	4,680,769	158,382	755,247	.....	.....	.596	.281	.282	1.04	.316
May	29,521,699	1,646,844	6,281,068	483,200	109,036	.696	.291	.310	1.061	.341
June	20,783,219	2,291,951	6,193,012	49,049	669,380	.607	.296	.328	1.07	.356
July	12,094,817	1,267,248	2,655,725	263,500	122,064	.572	.293	.322	1.182	.327
August	11,990,108	753,195	3,287,465	61,500	145,273	.551	.282	.317	1.037	.298

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percentage of operation	Quantity				
	Bushels	Bushels	Bushels	Bushels	Bushels		Barrels	Pounds	Pounds	Pounds	Barrels
1929											
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	834,811
July.....	7,247,347	833,738	191,004	40,780	603,836	53.8	1,602,843	686,854	11,437,935	2,108,228	835,593
August.....	7,178,447	1,100,655	219,756	49,780	583,577	64.2	1,607,264	860,672	13,367,389	2,076,274	643,246
September.....	5,744,564	975,379	200,018	59,223	818,298	44.7	1,282,553	680,306	11,583,159	2,409,889	492,081
October.....	6,813,614	1,156,341	269,182	105,953	1,297,265	52.0	1,527,507	1,197,488	13,434,705	2,615,639	554,038
November.....	7,260,750	907,883	222,172	108,894	1,395,403	56.0	1,628,615	829,545	9,527,302	1,720,474	538,039
December.....	4,836,660	792,903	180,584	97,915	1,479,791	36.7	1,073,308	650,723	8,239,655	1,948,387	604,979
1930											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	602,888
February.....	4,702,053	837,950	184,758	105,408	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,557
March.....	5,475,020	798,443	149,731	100,383	1,128,891	40.4	1,219,202	1,210,472	8,439,370	1,014,858	680,697
April.....	5,429,137	705,710	183,105	85,798	1,040,205	42.0	1,215,002	840,212	7,285,954	1,241,786	461,395
May.....	6,268,322	650,539	188,658	77,425	692,495	46.6	1,391,982	1,044,472	6,906,250	2,397,961	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	48.7	1,180,922	1,066,270	8,583,200	1,772,632	597,752
July.....	6,447,849	825,824	206,403	67,039	546,909	48.4	1,445,070	747,805	10,145,257	2,302,054	658,334
August.....	6,930,364	817,134	235,271	83,094	632,983	63.3	1,457,826	922,208	10,109,769	2,195,274	627,234
September.....	7,254,614	1,054,097	151,357	90,074	1,049,204	57.2	1,624,298	1,017,150	13,825,036	1,755,078	734,349
October.....	8,348,434	1,173,911	198,786	131,307	1,432,239	62.0	1,868,575	1,160,482	13,588,371	1,948,686	813,661
November.....	7,788,827	1,085,491	176,074	128,156	1,372,362	62.1	1,739,376	1,278,682	13,326,255	1,469,621	702,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,026	3,636,830	10,722,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,857	1,015,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	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	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	5,218,805	822,407	176,006	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,196	157,539	84,808	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,897	491,265
June.....	5,033,072	769,842	167,195	73,578	962,081	43.7	1,121,215	1,569,155	9,528,307	2,072,918	480,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47.1	1,319,008	690,259	12,272,542	2,612,240	466,967

Table 6. Sales and Inspected Slaughtering of Live Stock¹

Year and month	Sales on stockyards				Inspected slaughtering				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
1929									
June.....	45,972	44,702	77,001	16,872	42,499	50,993	10,435	14,527	160,886
July.....	78,205	48,677	81,249	45,417	57,201	47,683	9,771	45,047	158,824
August.....	73,653	35,893	71,042	68,218	60,453	38,448	10,185	98,517	16,845
September.....	81,061	33,588	59,903	79,178	66,150	31,371	7,882	84,673	142,360
October.....	109,590	38,970	91,978	164,680	95,797	33,875	13,561	164,033	207,192
November.....	98,891	27,632	100,454	86,984	88,386	25,489	14,033	121,217	234,310
December.....	57,111	15,693	115,397	35,653	55,401	15,275	7,772	42,096	221,287
1930									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,998	79,514	9,509	40,703	15,831	2,101	17,963	187,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	169,370
April.....	48,016	39,245	90,177	11,217	44,065	56,088	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,860	59,237	17,483	6,101	174,082
June.....	30,635	35,147	68,474	21,093	40,557	41,545	13,492	23,151	159,200
July.....	41,107	30,977	68,454	38,760	45,815	34,741	9,525	46,408	137,031
August.....	44,009	23,827	52,768	60,191	48,231	26,736	5,965	75,268	139,504
September.....	52,147	26,870	52,818	73,452	53,662	29,876	6,861	107,509	123,880
October.....	90,528	32,188	81,540	139,618	98,613	27,897	11,664	175,896	160,432
November.....	65,959	21,061	78,236	64,491	57,508	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.....	30,568	13,245	81,755	11,462	40,670	17,829	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,017	36,504	2,596	28,957	153,883
April.....	49,637	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,080	9,787	59,927	51,618	16,275	6,630	157,831
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,794	31,021	12,444	58,414	148,255
August.....	61,407	26,621	75,874	59,756	48,508	29,195	13,330	67,581	161,664

Statistics of sales on stockyards for latest month shown are preliminary.

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												
May 18	58,483	102,748	64,459	76,265	68,854	5,824	74,778	66,031	2,536	60,891	7,676	68,567
June 15	96,772	78,878	72,578	82,475	70,148	8,731	78,880	69,481	1,486	64,107	6,860	70,967
July 13	102,892	56,612	68,889	90,388	74,027	5,933	79,960	95,675	1,597	89,010	8,261	97,272
August 10	96,615	58,718	93,578	73,076	89,979	10,113	100,092	92,754	2,504	88,616	6,642	95,258
September 7	56,735	69,898	65,358	77,910	62,861	6,557	69,217	67,532	2,534	63,680	6,386	70,067
October 5	61,294	54,805	76,789	77,060	81,198	7,947	89,145	92,417	3,948	87,056	9,309	96,365
November 2	39,311	91,698	84,406	69,840	96,175	8,984	105,160	68,886	4,784	65,948	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	55,679	52,325	136,659	48,765	7,426	66,181	62,790	2,168	47,804	7,154	54,958
1930												
January 25	82,707	41,683	37,322	131,884	27,233	4,006	31,239	39,688	1,351	36,250	4,781	41,039
February 22	87,268	17,440	54,733	122,083	47,802	6,557	54,400	50,830	1,422	46,988	6,204	53,252
March 22	46,931	45,838	35,610	124,211	32,241	6,411	38,652	53,128	1,684	48,101	6,611	54,712
April 19	60,309	28,834	30,361	108,171	28,262	5,291	33,654	55,079	2,324	50,042	7,555	57,306
May 17	58,783	134,792	78,339	84,429	60,410	7,758	88,198	68,047	1,655	61,705	7,997	69,702
June 14	115,236	74,936	87,214	82,894	76,374	10,221	86,595	73,572	1,816	68,422	6,997	75,418
July 12	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	2,131	80,489	7,389	87,878
August 9	93,595	101,466	107,604	78,402	90,529	9,258	99,787	89,719	1,634	81,171	6,182	87,353
September 6	82,707	90,592	87,881	87,835	80,516	6,014	87,430	69,739	2,390	81,666	7,432	89,129
October 4	93,369	59,675	69,396	86,137	86,561	9,878	96,439	90,805	2,300	83,912	9,342	93,254
November 1	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,186	2,501	77,292	9,685	86,977
November 29	60,779	115,341	71,613	102,192	97,293	11,265	108,558	77,119	2,143	67,650	11,612	79,262
December 31	104,507	49,803	46,040	131,418	57,875	9,202	67,077	62,812	1,046	46,364	7,494	53,858
1931												
January 31	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	670	46,867	5,399	52,266
February 28	115,726	18,680	42,920	111,178	35,380	5,020	40,408	52,161	.....	46,216	6,485	52,700
March 28	91,476	34,275	54,497	98,686	47,504	8,065	55,589	67,641	.....	51,198	7,200	58,398
April 25	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,001	.....	60,250	6,330	66,588
May 23	74,881	123,518	81,036	71,354	66,180	10,476	76,656	86,933	.....	69,766	7,425	77,191
June 20	117,363	79,112	72,933	70,818	63,254	6,106	69,360	70,982	.....	65,305	6,494	71,899
July 18	123,541	77,162	90,378	77,289	78,414	6,881	85,295	87,380	.....	81,810	6,699	88,510

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						
May	1,362,310	548,540	431,072,970	95,100	15,428,529	1,583,818
June	1,285,519	576,382	432,068,130	123,700	16,697,057	1,450,520
July	1,420,672	636,969	552,453,280	185,800	17,512,035	1,701,128
August	1,119,833	553,701	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	690,809	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	968,693
1930						
January	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February	1,201,148	492,239	275,999,020	25,700	9,512,459	1,234,648
March	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May	1,463,701	562,472	651,235,729	141,660	17,687,316	1,763,088
June	1,361,430	577,729	434,908,206	97,100	16,454,019	1,110,358
July	1,386,779	583,668	529,519,070	71,000	16,947,721	1,416,720
August	1,322,441	552,148	477,205,140	51,800	17,914,831	1,487,179
September	1,406,258	476,020	483,960,240	167,700	19,333,469	1,514,283
October	1,381,943	452,070	438,497,550	17,900	22,515,666	1,505,683
November	1,224,810	455,503	401,175,889	38,200	17,418,328	1,129,124
December	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,933
1931						
January	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February	1,163,399	430,463	327,235,230	68,500	7,650,784	1,072,285
March	1,372,506	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
May	1,487,028	514,905	382,951,155	31,820	14,734,327	1,434,154
June	1,480,478	508,867	430,179,170	161,250	14,380,513	1,380,348
July	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August	1,449,103	460,793	425,138,500	200,400	12,860,616	1,288,479

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			
	1000 doz.	Thousand pounds											
1929													
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	1,784	23,304	11,605	9,166	6,343	1,598	3,833
July.....	19,621	11,435	17,976	6,617	293	198	1,993	19,097	10,920	8,402	5,973	837	3,051
August.....	19,981	21,210	28,319	8,390	330	185	1,949	13,234	9,806	8,818	6,729	689	2,529
September.....	18,811	26,186	34,176	8,570	304	208	2,150	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	6,906	7,915	6,151	2,824	4,714	3,682
December.....	7,716	18,117	14,207	24,708	217	230	3,511	9,095	8,786	6,596	2,985	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	19,693	257	292	2,592	17,245	7,705	7,037	2,851	7,095	10,604
March.....	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,961	5,303	9,810
April.....	3,375	12,491	6,348	14,887	223	203	1,631	19,352	8,279	8,563	2,842	5,850	8,579
May.....	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June.....	15,271	11,170	6,472	11,320	155	198	2,310	17,146	9,119	8,282	2,690	3,113	5,718
July.....	19,407	22,500	15,784	10,080	315	135	2,415	15,633	12,167	8,973	3,492	2,150	5,115
August.....	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,168	3,196	1,500	3,827
September.....	21,449	40,223	20,975	8,381	311	90	2,056	8,631	6,855	5,987	2,200	1,162	3,074
October.....	20,721	38,728	31,250	8,414	446	384	2,325	5,811	6,771	5,204	1,620	1,871	2,598
November.....	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,671	1,363	4,993	2,788
December.....	11,742	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	10,530	10,829	228	169	2,155	8,226	6,649	4,712	2,904	6,989	7,551
February.....	7,013	17,279	14,639	10,523	198	154	1,395	10,263	6,533	5,370	2,042	5,318	6,880
March.....	4,634	11,557	13,293	9,018	216	148	1,081	11,219	7,639	5,901	3,225	4,481	6,870
April.....	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,323
May.....	11,025	6,267	10,379	7,210	224	103	1,321	11,527	7,475	6,957	3,068	2,049	3,284
June.....	18,507	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July.....	20,178	20,993	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August.....	20,031	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September.....	21,176	40,314	29,826	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617

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	Stitch-downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens'	Babies and infants'	Total
1929											
May.....	315,784	743,972	135,021	248,062	1,521,416	468,881	99,068	747,314	243,603	129,484	1,688,350
June.....	291,077	673,617	125,788	233,893	1,402,084	437,726	89,254	890,267	228,043	124,286	1,569,578
July.....	356,580	699,861	143,350	201,090	1,483,544	520,089	95,978	753,246	198,943	110,879	1,688,035
August.....	437,590	777,530	201,219	145,128	1,659,721	583,960	116,068	851,961	191,091	111,634	1,854,773
September.....	392,599	721,675	161,767	149,198	1,520,936	501,702	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	125,586	841,281	206,959	99,466	1,833,624
November.....	281,000	574,206	148,034	152,568	1,227,850	430,125	129,581	597,512	193,249	123,271	1,473,741
December.....	285,855	475,252	138,045	170,872	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,676
1930											
January.....	288,807	499,724	148,454	186,610	1,168,012	411,809	91,958	463,459	181,649	94,446	1,233,321
February.....	317,827	659,442	135,911	175,647	1,341,459	431,866	87,264	611,915	213,772	98,793	1,440,610
March.....	345,538	744,002	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	219,998	1,426,391	421,864	86,363	689,869	233,632	143,678	1,074,455
May.....	293,014	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,630	1,254,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	826,874	201,050	108,909	1,398,444
July.....	335,729	548,897	115,564	168,083	1,232,993	439,235	83,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,317	94,752	1,542,686
September.....	210,184	740,557	160,270	125,639	1,406,149	463,554	100,482	754,204	178,812	100,807	1,615,859
October.....	390,812	663,854	161,697	123,372	1,305,315	494,271	97,210	670,401	183,661	108,846	1,552,392
November.....	204,928	422,543	113,951	114,824	900,345	350,896	77,582	430,159	175,803	90,468	1,121,798
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,103	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,166	144,793	84,703	984,924
February.....	278,200	690,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,752,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,669,917
May.....	293,408	892,177	146,630	233,114	1,622,637	445,979	85,643	817,519	269,635	131,116	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	653,700	121,877	174,632	1,316,349	421,652	74,536	674,325	187,098	98,881	1,456,822

Indexes of Employment Seasonally Adjusted
Indices de l'emploi avec rajustement saisonnier
 1926 = 100

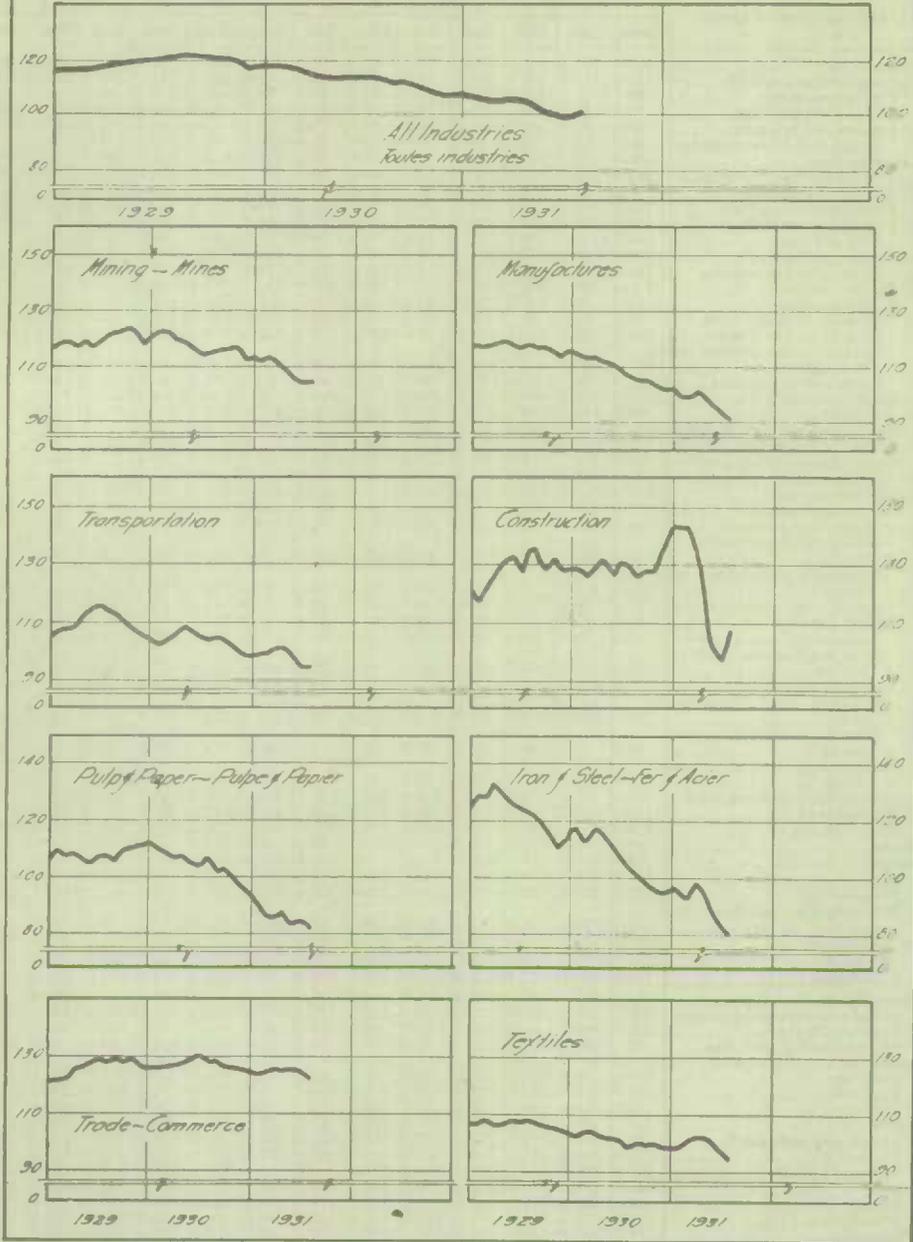


Table 11. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926=100

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								
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Manufacturing	108.2	107.8	104.6	100.6	85.7	96.1	97.6	89.7	100.7	99.4	97.2	94.7	94.7
Animal products—edible.....	120.9	111.7	107.9	102.9	95.5	94.2	95.0	95.4	103.3	112.3	112.6	112.2	109.3
Fur and products.....	98.7	107.5	105.8	101.2	88.2	86.5	89.1	90.9	94.5	102.9	98.9	94.0	92.3
Leather and products.....	86.6	86.7	82.1	81.5	73.8	77.7	80.9	91.7	93.8	91.2	89.4	90.6	91.3
Lumber and products.....	98.9	92.4	81.7	74.9	66.8	70.6	70.5	73.6	79.2	84.0	83.7	81.2	77.5
Rough and dressed lumber.....	95.7	83.4	72.0	58.5	50.7	52.8	51.8	54.8	63.6	72.1	74.5	74.4	67.5
Furniture.....	100.8	110.1	111.7	110.0	98.3	104.8	105.5	105.5	103.9	101.8	96.1	91.2	95.7
Other lumber products.....	106.9	106.2	101.9	96.9	90.1	96.8	99.3	105.3	108.4	106.8	102.3	93.9	93.7
Musical instruments.....	86.3	73.3	83.1	81.0	59.9	51.0	49.1	46.1	47.2	53.4	58.9	56.2	61.9
Plant products—edible.....	134.3	143.1	118.7	111.6	95.5	95.9	97.6	98.6	101.8	102.2	106.8	108.9	124.1
Pulp and paper products.....	102.9	108.6	106.1	102.7	98.7	97.4	95.4	96.1	98.1	97.5	97.5	97.4	94.3
Pulp and paper.....	105.7	104.4	99.4	92.7	87.0	85.0	82.7	83.5	87.3	86.9	87.4	87.3	82.8
Paper products.....	108.3	109.8	107.8	104.9	98.0	96.6	99.1	100.3	100.4	100.5	99.3	100.1	99.1
Printing and publishing.....	114.3	113.9	114.5	115.2	114.6	114.4	111.1	111.4	111.6	110.4	110.3	110.0	107.9
Rubber products.....	110.5	107.9	105.8	108.5	106.3	104.3	102.8	102.1	97.6	96.8	97.0	95.8	95.7
Textile products.....	96.9	99.3	101.7	98.8	93.6	99.7	102.5	104.0	102.4	101.3	96.4	92.3	93.3
Thread, yarn and cloth.....	92.9	92.8	99.2	100.5	99.0	102.2	103.2	103.0	102.1	102.8	97.6	93.9	95.9
Hosiery and knit goods.....	103.2	104.0	111.3	111.2	99.9	104.9	108.6	108.6	108.1	107.6	105.4	100.7	100.1
Garments and personal furnishings.....	101.0	106.9	104.2	94.7	88.3	98.3	106.1	106.8	103.8	100.0	94.6	90.0	92.4
Other textile products.....	87.7	89.4	87.3	85.4	82.5	87.6	89.0	92.6	90.8	90.5	83.8	80.9	76.9
Plant products (n.e.s.).....	125.2	128.0	127.1	123.9	116.7	117.2	114.6	115.6	117.3	115.1	116.2	115.7	118.7
Tobacco.....	108.9	114.9	116.8	113.4	101.6	104.3	105.4	106.7	109.4	105.7	103.2	102.0	108.0
Distilled and malt liquors.....	150.9	148.8	143.0	139.9	139.9	137.2	127.7	128.7	128.5	128.9	134.0	135.2	133.8
Wood distillates and extracts.....	123.8	131.7	144.4	137.3	108.9	120.8	122.4	101.4	113.3	107.0	105.9	97.6	86.8
Chemicals and allied products.....	116.3	116.7	118.8	118.8	113.8	114.2	118.9	119.8	121.0	119.0	115.9	110.3	112.0
Clay, glass and stone products.....	113.4	127.1	122.9	111.4	95.2	91.6	95.4	96.9	108.3	111.3	112.9	109.1	107.9
Electric current.....	134.0	134.6	130.6	131.9	124.7	121.1	118.4	121.4	122.7	124.2	127.7	131.4	133.0
Electrical apparatus.....	157.9	158.7	155.6	149.7	143.5	143.2	136.2	136.3	137.8	134.7	133.3	131.3	133.1
Iron and steel products.....	99.3	98.2	97.0	91.5	88.7	93.0	96.0	100.3	98.9	92.2	85.8	80.7	79.7
Crude, rolled and forged products.....	102.0	102.6	100.4	97.8	83.2	102.5	106.8	113.3	110.4	97.3	88.3	87.9	81.9
Machinery (other than vehicles).....	113.4	115.6	114.1	109.8	105.2	105.0	99.8	99.8	102.3	98.1	88.5	95.1	92.3
Agricultural implements.....	47.9	40.8	36.0	33.4	47.6	43.9	45.8	56.4	42.3	36.4	39.9	34.7	25.7
Land vehicles.....	97.9	95.3	93.8	94.3	88.2	94.1	97.0	101.7	101.2	94.3	85.2	76.6	77.0
Automobiles and parts.....	99.9	89.4	89.1	90.8	69.7	87.0	94.4	105.9	110.7	99.7	75.3	52.9	57.6
Steel shipbuilding and repairing.....	101.4	106.3	109.7	109.1	94.4	97.8	98.5	108.9	107.6	87.5	81.9	80.5	100.8
Heating appliances.....	111.1	123.4	123.4	114.8	70.6	79.0	87.0	102.7	105.0	103.5	96.4	96.1	103.2
Iron and steel fabrication (n.e.s.).....	149.6	144.3	142.3	131.3	126.6	132.4	146.7	138.3	128.9	125.4	111.6	115.3	109.3
Foundry and machine shop products.....	96.0	99.8	100.4	96.5	87.7	89.9	97.3	99.1	98.7	90.6	85.8	80.2	79.2
Other iron and steel products.....	98.7	98.8	98.2	92.4	87.5	89.1	91.0	93.3	95.1	92.1	90.3	86.6	85.2
Non-ferrous metal products.....	130.7	132.5	130.6	120.9	112.7	115.7	116.7	119.7	119.8	116.0	114.2	111.2	107.5
Miscellaneous.....	140.2	138.2	135.6	133.9	124.0	121.5	122.6	120.0	123.6	127.0	127.7	120.2	132.2
Miscellaneous.....	110.4	115.1	113.2	107.6	103.2	104.3	105.7	105.4	108.6	108.6	107.2	108.1	106.5
Logging	64.5	70.8	90.9	106.6	102.8	82.7	73.9	63.9	53.3	36.5	28.8	30.5	30.5
Mining	116.6	118.9	121.9	117.8	114.4	111.8	109.6	108.1	108.0	105.3	104.1	104.5	105.6
Coal.....	101.6	107.1	110.5	109.4	105.4	104.1	99.5	96.0	92.3	92.2	90.5	89.8	91.3
Metallic ores.....	141.0	143.0	148.5	138.8	136.3	136.0	138.4	138.8	137.9	139.4	141.4	143.8	142.1
Non-metallic minerals (except coal).....	134.0	123.3	120.8	114.1	105.4	98.7	98.1	102.0	105.0	97.7	92.5	94.4	98.0
Communications	120.9	119.6	119.9	115.5	110.6	106.6	103.9	103.3	104.0	104.7	101.8	105.9	105.8
Telegraphs.....	130.4	129.7	130.7	116.0	108.3	102.8	102.0	100.3	101.5	100.2	107.6	109.3	108.6
Telephones.....	118.6	117.0	117.2	115.2	111.1	107.5	104.3	104.0	104.5	104.3	104.1	105.1	105.1
Transportation	110.2	110.1	100.0	102.6	96.9	94.0	83.2	84.8	90.0	98.6	97.7	97.8	97.6
Street railways and cartage.....	128.7	128.8	128.0	122.0	117.7	118.6	148.6	118.4	119.1	121.0	122.1	121.0	121.6
Steam railways.....	105.1	104.4	99.9	97.4	95.2	91.5	90.9	91.2	90.4	92.2	91.6	91.5	90.9
Shipping and stevedoring.....	112.2	114.2	110.2	102.9	73.3	75.4	73.0	79.8	98.1	101.7	96.1	98.4	100.9
Construction and Maintenance	169.2	163.0	148.8	127.5	110.7	104.5	101.1	96.8	106.7	112.8	137.4	162.8	176.8
Building.....	155.4	156.9	145.3	123.3	96.0	91.0	90.3	94.1	106.6	113.8	117.3	119.4	117.5
Highway.....	289.0	277.7	242.3	167.9	172.4	140.8	138.1	123.9	135.4	159.7	201.8	285.2	337.0
Railway.....	122.3	115.9	109.2	91.5	75.1	80.9	81.0	76.3	82.0	97.7	101.9	101.8	98.3
Services	145.4	156.7	180.9	123.6	122.2	121.2	121.8	123.2	128.1	125.0	125.5	133.3	138.9
Hotels and restaurants.....	154.1	141.5	126.2	123.6	122.2	121.4	120.5	118.2	124.3	125.5	125.5	125.8	123.7
Professional.....	124.9	124.8	121.4	121.1	121.6	128.7	125.9	125.2	124.6	125.2	125.8	128.8	129.6
Personal (chiefly laundries).....	131.6	132.6	128.9	124.9	125.5	121.5	122.6	127.4	129.6	126.6	128.0	120.9	125.7
Trade	127.9	127.9	126.9	134.8	152.9	128.1	122.0	125.1	128.1	128.8	124.0	124.0	120.9
Retail.....	129.9	130.8	133.5	143.3	142.3	128.7	128.1	129.9	130.3	130.0	130.0	126.4	125.5
Wholesale.....	121.3	121.4	119.3	115.8	112.4	116.8	108.5	108.0	107.7	108.5	109.1	108.6	108.9
All industries	116.6	116.2	112.9	108.6	101.7	100.7	102.2	99.7	102.2	103.6	103.8	105.2	107.1

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

	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Maritime Provinces.....	45.1	42.7	45.2	46.7	49.9	48.4	34.8	37.2	54.1	55.3	54.3	53.7	47.8
Quebec.....	578.0	571.3	629.6	620.9	611.4	570.9	522.2	558.6	581.5	552.6	516.9	483.7	498.8
Ontario.....	449.5	466.5	514.9	484.2	486.7	474.6	431.7	471.0	455.9	450.1	420.7	405.3	400.4
British Columbia.....	96.3	101.9	111.7	110.3	113.8	104.2	95.6	108.6	100.9	98.8	95.6	89.5	93.9

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-July.....	1,233,410	14,955	1,248,365	9,266	614,556	448,102	82,121	79,365	11,699	3,256	130,124
August.....	1,207,731	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	18,931	1,280,432	6,455	608,132	472,256	90,594	84,064	12,911	6,020	129,501
October.....	1,439,477	20,971	1,460,448	8,571	724,509	503,032	108,044	95,321	15,922	5,049	154,627
November.....	1,416,958	24,562	1,441,520	10,834	737,298	498,711	75,414	94,701	19,207	6,355	137,810
December.....	1,413,388	27,541	1,440,929	12,401	714,213	505,131	79,335	102,308	21,378	6,163	122,734
1929-January.....	1,478,953	28,920	1,507,873	14,242	728,703	515,574	117,592	101,842	21,835	7,085	114,267
February.....	1,315,207	31,282	1,346,489	14,341	645,934	470,824	103,394	80,744	18,546	12,736	110,645
March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,587	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	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.....	1,369,857	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	696,621	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,994	88,049	92,931	14,897	4,466	133,159
September.....	1,455,063	23,064	1,477,117	14,155	746,647	506,352	95,257	92,642	15,044	7,020	136,301
October.....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	15,587	15,587	126,360
November.....	1,585,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December.....	1,496,901	38,431	1,535,332	17,616	746,934	532,316	117,079	82,954	19,958	18,473	102,004
1930-January.....	1,513,719	41,092	1,554,811	29,448	745,711	519,119	104,608	84,743	23,063	18,029	112,625
February.....	1,371,215	24,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,918	117,534
May.....	1,523,521	21,106	1,544,627	41,139	761,327	521,679	100,116	93,260	16,466	4,610	129,808
June.....	1,411,236	20,375	1,431,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,199	91,227	16,522	5,159	131,817
August.....	1,391,054	20,906	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,571
September.....	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,000	99,055	14,882	9,028	153,657
October.....	1,549,846	24,714	1,574,560	39,480	781,996	621,991	95,005	111,371	16,874	7,810	161,323
November.....	1,498,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December.....	1,513,152	29,156	1,542,308	44,293	764,012	480,442	111,443	112,360	19,738	9,409	149,295
1931-January.....	1,456,326	28,985	1,484,721	44,394	735,385	469,438	104,099	103,010	20,188	8,207	162,443
February.....	1,311,197	24,396	1,335,593	31,097	674,621	422,213	85,491	94,785	17,298	7,098	145,461
March.....	1,391,982	21,443	1,413,425	34,338	703,705	451,912	95,991	106,033	15,992	5,451	127,940
April.....	1,368,034	19,113	1,407,147	52,154	617,900	415,482	101,539	100,959	13,351	5,792	97,677
May.....	1,342,939	18,637	1,361,576	53,442	693,853	394,243	102,640	98,771	12,779	5,868	86,824
June.....	1,267,876	17,729	1,285,605	52,875	638,719	379,568	101,344	95,570	12,131	5,640	89,602
July.....	1,230,938	16,781	1,247,417	50,712	620,634	369,294	100,494	89,592	12,291	4,490	95,085
August.....	1,234,266	17,449	1,251,715	44,924	644,446	352,877	98,119	93,900	12,905	4,544	99,740

(B) Average Daily Output.

1928-July.....	39,787	482	40,269	299	18,824	14,455	2,649	2,560	377	108	4,198
August.....	41,862	510	42,372	265	20,576	15,450	2,786	2,785	407	103	4,669
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	3,483	3,075	514	162	4,985
November.....	47,232	819	48,051	361	24,576	16,624	2,514	3,157	640	179	4,675
December.....	45,593	898	46,491	400	23,040	16,294	2,859	3,800	695	199	3,959
1929-January.....	47,708	933	48,641	459	23,507	16,641	3,793	3,283	704	229	3,699
February.....	46,971	1,117	48,088	512	23,069	16,815	3,691	2,984	662	453	3,952
March.....	46,475	961	47,436	516	23,056	16,598	3,410	2,898	587	374	4,085
April.....	45,952	1,017	46,969	523	22,839	16,467	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	520	273	3,628
June.....	45,362	675	46,037	485	22,597	16,408	2,906	2,966	454	121	3,980
July.....	44,931	675	45,606	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September.....	48,502	735	49,237	472	24,898	16,879	3,175	3,088	604	214	4,843
October.....	50,261	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November.....	52,195	1,185	53,380	566	26,577	18,296	3,711	3,045	604	591	4,134
December.....	48,288	1,239	49,527	568	24,065	17,172	3,777	2,676	643	598	3,290
1930-January.....	48,829	1,326	50,155	950	24,085	17,713	3,377	2,734	744	582	3,633
February.....	48,972	990	49,932	1,025	24,534	17,472	2,943	2,908	698	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,007	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,659	16,926	3,283	3,008	531	180	4,166
June.....	47,141	679	47,820	1,422	23,642	16,193	2,922	2,962	527	162	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	168	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	491	190	4,599
September.....	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	8,122
October.....	49,985	797	50,792	1,273	25,226	16,838	3,065	3,593	544	258	5,204
November.....	49,606	908	50,514	1,375	25,483	16,004	3,077	3,667	650	258	4,700
December.....	48,811	940	49,751	1,429	24,665	15,498	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	47,693	1,111	24,093	15,079	3,160	3,385	618	253	5,195
March.....	44,903	691	45,594	1,108	22,700	14,578	3,096	3,421	516	172	4,127
April.....	46,268	637	46,905	1,738	23,930	13,849	3,385	3,366	445	195	3,259
May.....	43,320	601	43,921	1,723	22,382	12,718	3,311	3,186	412	189	2,800
June.....	42,262	593	42,855	1,756	21,291	12,652	3,378	3,185	405	188	2,953
July.....	39,698	541	40,239	1,636	20,020	11,913	3,242	2,887	396	145	3,067
August.....	39,815	563	40,378	1,440	20,789	11,383	3,165	3,029	416	147	3,217

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 13. Trend of Business in the Five Economic Areas¹

Areas and Items	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Canada—													
Contracts awarded..... \$000	49,408	32,407	33,332	39,311	24,542	20,299	25,930	27,312	22,708	36,896	29,793	28,055	26,143
Building Permits..... \$000	14,030	11,093	12,756	11,821	15,440	7,511	5,830	9,907	13,786	11,868	8,471	10,880	8,224
Employment, Average 1926=100	116.6	116.2	112.9	108.5	101.7	100.7	100.2	99.7	102.2	103.6	103.8	105.2	107.1
Bank Debts..... \$000,000	2,802	2,967	3,618	2,974	3,012	2,668	2,535	2,570	2,786	3,172	2,694	2,400	2,243
Sales of Insurance..... \$000	36,666	39,283	45,525	46,382	49,578	40,816	39,925	46,694	45,345	40,983	45,830	39,603	35,438
Commercial Failures... Number	159	192	216	222	239	240	188	178	175	163	165	152	.....
Maritime Provinces—													
Contracts Awarded..... \$000	1,433	832	397	1,516	1,110	1,727	672	874	827	1,723	1,391	2,693	1,167
Building Permits..... \$000	847	245	265	481	233	131	142	252	1,680	432	226	391	497
Employment, Average 1926=100	122.5	116.2	110.1	109.5	119.3	110.6	104.5	102.3	104.0	105.2	109.4	106.8	102.7
Bank Debts..... \$000,000	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.0	54.1	58.8	54.6	52.2	49.4
Sales of Insurance..... \$000	2,279	2,572	2,760	2,816	2,927	2,148	2,278	2,241	2,719	2,710	3,261	2,491	2,523
Commercial Failures... Number	7	5	9	6	11	16	8	8	10	7	14	12	.....
Quebec—													
Contracts Awarded..... \$000	12,773	14,156	11,636	10,140	7,014	7,006	11,547	8,068	7,035	14,083	10,414	9,939	9,822
Building Permits..... \$000	3,728	2,980	5,782	6,275	7,245	1,466	1,208	3,373	3,038	4,441	2,433	3,982	2,541
Employment, Average 1926=100	113.6	113.0	111.9	106.7	99.3	98.8	99.7	98.5	102.3	104.3	103.2	102.4	109.8
Bank Debts..... \$000,000	998	934	1,284	1,022	1,005	904	928	910	932	1,156	861	762	748
Sales of Insurance..... \$000	10,566	12,003	12,948	14,182	13,982	10,851	10,986	15,228	13,997	11,483	13,198	10,517	10,376
Commercial Failures... Number	59	86	93	86	98	80	71	64	63	56	53	50	.....
Ontario—													
Contracts Awarded..... \$000	25,073	10,763	13,561	19,646	8,367	5,923	7,813	14,843	8,449	13,995	13,418	9,362	10,240
Building Permits..... \$000	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474
Employment, Average 1926=100	113.6	114.6	111.6	108.2	100.1	101.7	101.6	102.4	103.8	104.2	102.7	100.7	100.7
Bank Debts..... \$000,000	1,079	1,221	1,360	1,169	1,276	1,162	1,073	1,116	1,208	1,361	1,204	1,009	916
Sales of Insurance..... \$000	14,464	15,467	18,723	18,310	19,415	19,154	17,858	19,647	18,675	17,326	18,703	17,739	14,902
Commercial Failures... Number	47	68	57	65	76	87	59	60	67	64	55	55	.....
Prairie Provinces—													
Contracts Awarded..... \$000	7,513	4,814	5,902	5,991	3,997	3,170	3,263	1,400	4,403	4,900	2,970	3,190	2,615
Building Permits..... \$000	2,632	2,658	1,513	653	1,044	538	1,103	1,975	2,341	1,278	1,261	809	1,012
Employment, Average 1926=100	129.8	130.0	125.8	118.6	106.4	101.0	98.6	97.7	100.0	103.3	108.9	129.1	130.0
Bank Debts..... \$000,000	470	569	649	552	494	398	341	330	437	451	418	423	354
Sales of Insurance..... \$000	6,409	6,468	8,066	8,039	9,907	6,247	6,357	6,725	6,733	6,667	7,284	6,418	5,091
Commercial Failures... Number	40	26	46	55	43	46	43	37	40	27	34	29	.....
British Columbia—													
Contracts Awarded..... \$000	2,616	1,842	1,836	2,618	4,033	2,473	2,635	2,127	1,903	2,164	1,600	2,290	2,299
Building Permits..... \$000	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	760
Employment, Average 1926=100	114.6	112.1	105.4	100.0	94.1	93.8	93.8	92.4	96.1	97.9	97.9	98.0	96.6
Bank Debts..... \$000,000	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1
Sales of Insurance..... \$000	2,948	2,753	3,028	3,036	3,347	2,416	2,446	2,853	3,171	2,797	3,384	2,438	2,546
Commercial Failures... Number	6	7	11	10	11	11	7	9	5	9	6	6	.....

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

Table 14. Mineral Production by Months

Minerals	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Metals—													
Gold..... 000 oz.	170.26	169.62	177.8	186.4	197.2	229.6	202.8	195.1	203.8	223.1	215.2	233.3	223.7
Silver..... 000 oz.	1,999	2,036	2,644	1,989	2,362	2,203	2,118	2,112	1,887	1,686	1,786	2,153	2,069
Nickel..... tons	4,680	4,544	5,122	3,730	3,515	2,697	3,250	3,347	4,179	2,067	5,327	2,175	2,655
Copper..... tons	13,077	13,089	13,006	11,840	10,868	11,074	15,930	11,485	12,754	13,923	13,681	11,865	11,838
Lead..... tons	13,109	12,770	13,502	13,046	11,707	16,297	14,295	9,663	13,825	16,120	9,823	12,337	21,868
Zinc..... tons	9,968	13,118	12,893	12,546	11,916	11,705	10,157	10,277	11,649	11,354	12,167	11,297	20,832
Fuels—													
Coal..... 000 tons	1,061	1,101	1,230	1,630	1,315	1,234	1,164	963	1,049	888	902	890	826
Petroleum..... 000 bbls.	122.86	136.06	139.95	171.35	160.72	175.6	179.7	155.7	160.4	153.7	156.4	148.3	119.3
Natural Gas..... 000 M cu. ft.	1,304	1,492	1,680	2,257	2,841	3,621	3,200	2,676	2,781	2,454	2,036	1,555	1,459
Non-metals—													
Asbestos..... tons	17,070	18,353	20,746	26,322	18,448	17,480	11,807	13,147	13,113	13,924	12,106	11,047	13,597
Gypsum..... 000 tons	148.94	144.81	98.01	104.85	60.71	23.49	10.00	19.16	10.83	32.58	94.67	125.33	130.48
Feldspar..... tons	1,973	1,660	1,990	2,380	2,200	3,340	600	377	800	707	2,100	1,643	2,105
Salt..... tons	25,677	24,201	22,813	23,582	22,785	15,500	17,641	16,784	13,346	14,665	18,974	15,906	17,424
Structural Materials—													
Cement..... 000 bbls.	1,505	1,467	1,403	1,180	709	493	335	409	899	827	1,082	1,234	1,103
Clay products.... \$ 000	1,208	1,176	1,090	1,075	912	455	457	420	648	745	1,051	924	919
Lime..... tons	44,694	39,786	39,274	39,460	40,000	52,316	25,874	26,647	30,989	36,350	31,825	33,045	31,723

Table 15. Weekly Indicators of Economic Activity in Canada, 1931

Items	June		July			August				September		
	27	4	11	18	25	1	8	15	22	29	5	12
Receipt, Visible Supply and Price of Canadian Grain—												
Receipts Country Elevators—												
Wheat.....000 bushels	951	1,579	1,171	1,074	1,093	994	876	1,222	2,525	3,879	8,645	-
Oats.....000 bushels	294	520	444	421	431	414	306	534	709	951	852	-
Barley.....000 bushels	189	228	152	203	148	277	116	219	267	329	347	-
Flax.....000 bushels	10	20	15	17	9	10	3	8	8	23	21	-
Rye.....000 bushels	51	85	57	66	49	32	29	62	52	77	96	-
Visible Supply of Canadian Grain—												
Wheat.....000,000 bushels	119.5	116.9	113.9	113.7	111.5	111.3	107.9	105.8	102.3	100.5	99.8	102.3
Oats.....000 bushels	9,739	9,071	9,151	9,052	8,996	8,793	8,605	8,974	9,118	8,862	9,119	9,416
Barley.....000 bushels	12,199	12,528	11,190	10,756	10,552	10,251	9,159	8,413	8,001	8,418	8,540	8,964
Flax.....000 bushels	1,187	1,042	881	787	730	760	787	829	707	770	776	795
Rye.....000 bushels	12,708	12,657	12,446	12,319	11,900	12,152	12,211	12,238	12,340	12,350	12,176	12,177
Average Cash Price Port William and Port Arthur—												
Wheat No. 1 Nor.....\$ per bush	-635	-618	-592	-57	-564	-586	-524	-559	-564	-555	-534	-559
Oats No. 2 C.W....."	-304	-314	-298	-287	-296	-286	-268	-300	-283	-277	-274	-270
Barley No. 3 C.W....."	-34	-34	-32	-32	-32	-317	-295	-323	-324	-323	-312	-299
Flax No. 1 N.W.C....."	1-111	1-166	1-171	1-179	1-195	1-170	1-037	1-067	1-030	1-017	-984	-984
Rye No. 1 C.W....."	-367	-36	-333	-317	-327	-311	-277	-294	-290	-302	-303	-318
Sales and Prices of Live Stock—												
Sales on Stock Yards—												
Cattle.....No	10,805	10,203	10,157	9,810	10,794	12,461	10,737	14,723	14,639	14,899	16,576	16,609
Calves....."	7,223	5,412	6,617	5,378	6,392	6,399	4,001	7,113	6,082	5,394	6,591	1,084
Hogs....."	17,005	15,581	19,610	17,086	17,879	17,263	15,630	16,577	16,902	17,359	17,423	18,981
Sheep....."	11,480	7,127	9,688	10,676	14,115	14,246	9,628	14,640	11,916	13,776	14,213	16,639
Prices at Toronto—												
Steers, 1,000-1,200 lbs... per cwt. \$	5-43	5-54	5-37	5-49	5-62	5-63	5-72	5-85	5-69	5-53	5-72	5-83
Calves, good veal....."	6-54	6-72	5-84	6-84	7-00	6-81	7-32	7-95	8-91	9-08	9-05	9-08
Hogs, thick smooth....."	8-56	8-89	9-25	9-64	8-89	8-50	8-25	7-70	6-85	6-65	6-51	6-34
Lambs, good handy weight....."	9-56	9-00	9-79	9-94	9-40	8-25	8-65	8-28	7-94	7-14	7-36	7-00
Carloadings, Total—												
Grain and grain products.....	8,066	5,466	5,900	6,141	4,536	4,377	5,246	5,858	6,022	6,980	8,986	9,814
Live Stock.....	1,285	1,295	1,203	1,513	1,412	1,405	1,409	1,648	1,517	1,812	1,788	1,808
Coal.....	4,896	4,137	4,604	4,628	4,906	4,600	3,741	4,264	4,302	4,689	4,743	4,787
Coke.....	354	329	306	358	276	306	298	334	329	283	422	299
Lumber.....	2,123	1,806	1,812	1,177	1,760	1,911	1,842	1,675	1,734	1,839	1,903	1,672
Pulpwood.....	1,314	1,682	1,850	1,869	1,591	1,600	1,694	1,293	1,016	1,077	971	1,026
Pulp and paper.....	1,740	1,564	1,657	1,604	1,609	1,455	1,461	1,686	1,504	1,391	1,613	1,522
Other Forest Products.....	1,793	1,202	1,247	1,353	1,490	1,345	1,548	1,542	1,443	1,617	1,950	1,287
Ore.....	926	1,028	1,351	1,268	1,115	1,082	1,284	1,137	1,201	1,117	1,064	975
Mdse T.C.T.....	15,082	13,466	14,576	14,738	14,908	14,463	13,851	14,464	14,569	14,543	15,294	12,910
Miscellaneous.....	12,753	11,780	12,933	12,717	13,198	13,440	12,497	13,655	13,833	13,663	14,597	13,835
Total cars loaded.....	50,338	43,548	47,729	47,966	46,802	45,993	44,871	47,556	47,461	49,011	53,171	50,025
Total cars received from connections.....	23,817	24,179	20,803	22,311	22,042	22,494	22,174	21,544	21,546	22,562	23,626	20,163
Indexes of Common Stock Prices—												
Industrials—												
Total (98).....	92.1	97.3	93.7	87.6	89.6	87.3	85.9	88.3	91.8	89.2	90.2	85.4
Iron and steel (19).....	98.3	102.8	100.1	94.5	95.3	93.6	92.9	92.9	95.9	94.6	96.2	91.1
Pulp and paper (9).....	13.1	13.0	12.8	13.2	12.9	12.8	12.5	12.3	11.6	11.7	11.5	11.3
Milline (5).....	51.4	65.8	67.8	68.2	68.7	67.8	66.3	64.9	64.9	63.4	62.5	57.8
Oils (4).....	132.7	138.6	131.3	122.8	125.5	124.4	124.4	130.8	141.2	135.2	138.3	130.9
Textiles and clothing (9).....	46.0	47.8	47.2	45.6	45.7	43.6	43.9	44.9	44.0	44.3	45.5	44.6
Food and allied products (22).....	102.9	108.9	109.4	107.6	107.2	105.9	105.1	106.2	107.8	106.7	109.3	103.8
Beverages (9).....	58.6	60.7	60.2	56.4	57.0	56.2	56.2	56.1	56.3	55.7	59.3	54.1
Miscellaneous (21).....	117.6	126.3	121.5	110.8	115.1	109.2	105.0	107.0	109.5	106.6	108.4	99.4
Utilities—												
Total (18).....	78.7	81.6	79.8	77.0	77.8	76.2	76.0	72.9	73.5	71.0	69.9	64.5
Transportation (2).....	62.9	65.9	63.7	61.0	61.4	59.0	57.1	51.5	52.8	48.8	47.3	41.9
Telephone and telegraph (2).....	95.4	96.5	96.2	96.0	96.2	95.0	95.1	93.5	93.0	93.0	93.2	92.2
Power and traction (14).....	93.7	96.9	95.2	91.9	93.2	92.4	94.5	94.3	94.2	92.9	91.9	85.6
Companies Abroad—												
Total (8).....	80.4	67.3	69.0	63.0	65.4	63.7	63.1	63.7	63.7	64.0	61.5	55.7
Industrial (1).....	63.1	67.0	67.5	64.0	66.2	67.3	68.4	66.4	76.1	71.0	69.8	67.0
Utility (7).....	61.7	72.6	75.8	66.5	69.3	64.3	61.8	62.1	62.2	60.7	59.4	46.9
Grand total (124).....	81.8	86.4	84.4	79.6	81.1	79.2	78.5	78.3	80.6	77.9	77.4	72.1
Traders Index Number—												
Index of price (25).....	488.1	529.6	526.2	477.2	491.6	474.9	473.9	470.2	475.4	463.7	454.7	417.3
Index of total value of stocks traded ..	-1	-1	-0.5	-0.4	-0.2	-0.1	-0.2	-0.1	-0.1	-0.09	-0.09	-0.08
Indexes of Mining Stocks—												
Gold (11).....	68.7	68.7	68.0	67.9	68.2	65.7	65.8	65.1	66.4	67.0	66.4	66.2
Copper (4).....	77.6	87.8	81.9	77.8	79.8	76.8	75.7	75.5	79.2	76.1	79.2	76.7
Silver and miscellaneous (5).....	30.9	33.6	33.3	31.7	32.0	31.1	30.9	30.0	33.5	35.2	36.1	34.7
Total Index (20).....	69.7	72.0	70.2	68.6	68.8	67.2	66.7	66.5	68.5	68.4	68.7	67.9

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	11,200	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	1,596	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	18,513	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322

Clearing House Centres	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—													
Halifax	27.8	30.3	32.8	31.0	33.0	28.2	21.2	26.4	24.6	30.0	29.2	28.2	26.0
Moncton	8.5	7.8	8.6	8.6	8.9	8.0	7.2	7.1	8.2	7.6	7.3	6.2	5.9
Saint John	19.9	19.1	22.6	19.3	19.8	18.2	22.5	19.3	21.2	21.1	18.1	17.7	17.5
Total	56.3	57.3	63.9	58.9	61.6	54.4	50.8	52.9	54.1	58.8	54.6	52.2	49.4
Quebec—													
Montreal	927.7	866.0	1,273.3	947.6	924.5	838.5	870.5	848.1	859.0	1,083.7	798.4	688.2	680.6
Quebec	61.2	59.5	70.4	65.2	69.8	56.9	40.6	53.2	65.9	63.3	54.3	60.0	60.8
Sherbrooke	9.1	8.9	10.3	9.3	10.4	8.7	8.3	8.4	7.5	8.0	8.0	7.5	7.1
Total	998.0	934.4	1,354.0	1,022.1	1,004.7	904.2	928.4	909.7	932.4	1,155.6	860.7	761.8	748.5
Ontario—													
Brantford	10.4	9.6	11.2	9.4	11.5	8.9	7.5	8.3	9.4	9.8	9.8	9.8	7.7
Chatham	8.8	6.3	8.2	9.3	12.0	10.0	6.2	5.7	6.1	5.5	5.7	5.1	5.2
Fort William	5.8	7.0	5.5	6.2	7.9	5.7	5.5	4.6	5.0	5.3	5.8	6.8	5.4
Hamilton	69.7	82.7	79.3	56.4	62.5	57.3	46.0	53.4	57.5	60.0	57.7	57.3	48.0
Kingston	7.0	7.0	6.8	6.5	6.8	6.0	4.5	4.4	5.4	5.5	5.7	5.9	4.7
Kitchener	10.4	11.3	13.1	11.6	13.0	9.9	9.0	10.1	9.7	9.8	10.5	9.6	8.6
London	32.0	30.0	35.2	30.0	35.5	33.9	25.7	27.5	30.2	34.4	35.0	30.6	25.4
Ottawa	113.5	133.4	166.0	212.1	198.5	132.8	121.5	127.6	155.2	195.7	163.5	131.8	120.5
Peterborough	6.1	6.9	7.0	6.8	8.0	6.5	5.1	6.2	5.7	6.1	6.3	6.7	5.3
Sarnia	11.5	11.9	13.0	11.0	9.8	10.9	6.3	7.8	6.7	9.3	9.5	9.1	8.7
Sudbury	7.1	6.8	7.1	6.3	6.4	5.1	4.8	4.8	4.9	6.0	5.6	4.9	4.6
Toronto	770.0	882.3	976.4	775.8	872.8	849.9	803.5	824.3	879.7	982.0	860.0	706.2	650.5
Windsor	26.6	26.2	31.4	27.1	31.4	24.7	27.4	31.8	33.0	31.7	28.7	25.3	21.2
Total	1,078.9	1,221.4	1,360.2	1,168.6	1,276.2	1,161.5	1,073.0	1,115.7	1,208.4	1,361.1	1,203.8	1,000.0	915.8
Prairie Provinces—													
Brandon	4.2	4.3	5.1	4.7	4.4	3.6	3.0	2.9	3.2	3.0	3.2	3.0	3.0
Calgary	62.0	67.6	82.6	81.4	77.1	64.0	58.6	54.3	51.7	54.1	57.4	47.3	42.1
Edmonton	47.3	42.7	58.3	46.4	41.9	42.9	32.2	34.6	62.7	38.9	37.7	35.4	37.0
Lethbridge	6.2	6.6	6.5	5.8	5.6	4.4	3.6	3.5	3.6	4.2	4.5	4.5	4.5
Medicine Hat	3.3	3.2	3.8	3.6	2.8	2.0	1.8	2.0	2.0	2.1	2.1	2.3	1.8
Moose Jaw	9.2	8.9	11.0	9.0	10.2	7.5	5.8	5.6	7.2	6.9	7.7	7.9	5.1
Prince Albert	2.8	2.8	3.0	2.5	2.8	2.5	1.9	2.1	2.7	2.7	2.4	3.5	2.1
Regina	41.2	51.6	55.7	57.0	49.5	32.8	29.1	31.1	32.9	39.2	34.9	28.4	29.9
Saskatoon	16.5	16.9	18.4	16.1	16.6	13.5	10.1	11.0	11.5	12.3	11.9	11.3	12.0
Winnipeg	284.3	360.0	401.8	323.8	281.0	211.0	194.1	182.6	259.1	286.3	256.2	279.6	246.4
Weyburn Branches	1.7	3.2	2.9	2.1	2.2	1.3	1.0	0.9					
Total	478.7	567.8	619.1	552.5	494.2	385.5	341.2	330.4	436.6	450.6	418.0	423.3	383.0
British Columbia—													
New Westminster	7.3	7.4	8.1	6.6	7.5	6.6	5.5	5.5	6.6	5.6	6.1	6.1	5.0
Vancouver	147.4	142.6	148.4	131.4	139.7	129.1	110.2	128.1	119.8	117.4	123.1	121.3	116.5
Victoria	35.1	36.3	33.8	33.5	28.3	27.0	25.7	28.1	28.6	22.4	27.3	26.0	24.6
Total	189.8	186.3	190.3	171.5	175.6	162.8	141.5	161.8	155.0	145.4	156.5	154.2	146.1
Total Canada	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	3,171.6	2,693.5	2,400.4	2,243.6

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

1st of Month	1930							1931								
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
Montreal	116.6	116.0	114.5	113.2	114.1	122.6	108.6	102.4	102.8	105.1	106.2	107.0	107.1	105.1	102.5	102.3
Quebec	122.3	130.1	138.2	138.5	138.3	135.3	128.0	127.0	120.7	123.3	122.2	125.7	126.7	122.2	122.0	123.2
Toronto	118.5	117.8	115.4	114.7	116.2	115.5	113.8	107.5	107.1	107.5	109.5	111.4	110.5	109.0	106.3	106.6
Ottawa	130.4	129.4	131.8	125.6	127.5	124.6	116.0	112.6	113.4	117.5	121.8	123.4	123.4	121.0	122.8	121.7
Hamilton	118.0	115.0	112.6	105.6	103.7	102.0	104.6	103.5	106.1	105.6	109.8	108.0	103.9	98.4	97.6	95.8
Windsor	149.4	134.9	120.8	121.2	113.9	116.6	113.6	89.4	96.9	95.5	104.2	105.6	99.5	94.2	75.1	77.8
Winnipeg	107.1	109.6	110.3	110.7	109.5	108.8	104.3	98.2	96.8	98.0	97.3	97.1	98.8	99.9	98.1	98.2
Vancouver	110.8	110.2	111.7	114.0	112.1	110.4	107.4	107.0	108.4	108.2	101.9	104.6	106.9	106.0	106.0	104.5

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

City	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Prince Edward Isld.			2	17									
Charlottetown			2	17									
Nova Scotia	784	193	94	88	227	50	113	223	1,558	226	90	299	326
Halifax	654	187	80	77	218	45	113	220	1,496	192	75	277	275
New Glasgow	81	4	5	1		5			57	7	13	14	
Sydney	49	2	9	11	9			1	4	26	2	9	51
New Brunswick	63	52	169	376	5	81	29	30	121	206	136	62	171
Fredericton								9		18	34	2	44
Moncton	36	16	125	8			1	3	78	71	36	70	32
Saint John	27	37	44	368	5	81	27	18	43	118	66	10	94
Quebec	3,725	2,980	5,782	5,275	7,245	1,466	1,208	3,373	3,938	4,441	2,433	3,982	2,541
Montreal and Maisonneuve	2,611	2,551	5,239	4,854	6,675	1,029	1,079	2,974	3,227	3,640	2,079	3,652	2,063
Quebec	559	229	208	154	502	317	46	242	223	590	285	206	252
Shawinigan	15	18	10				4		5		4	1	9
Sherbrooke	114	75	52	58	54	94	5	24	301	40	15	18	85
Teele Rivers	22	5	20	135	9	27	24	16	36	33	4	6	24
Westmount	404	102	164	74	5		50	117	146	133	47	100	74
Ontario	5,776	3,870	4,367	3,962	4,198	3,290	1,745	3,114	3,894	4,735	3,908	4,879	3,474
Bellefonte	19	5	27	18	134		3		22	128	3	22	10
Brantford	42	54	56	167	427	71	81	62	41	35	21	18	7
Chatham	10	20	33	12	153	2	20	15	4	11	17	6	9
Fort William	218	67	14	415	11	14	98	11	53	36	57	38	10
Galt	73	20	10	6	9	7		17	22	20	27	16	10
Georgetown	29	28	36	20	7	37	1	21	33	24	10	16	19
Hamilton	401	364	452	386	190	158	322	784	389	489	327	879	254
Kingston	355	33	52	19	10	15	76	12	54	72	143	50	24
Kitchener	274	117	172	87	15	73	11	39	59	74	121	42	57
London	386	117	106	76	30	523	43	151	214	194	111	110	237
Niagara Falls	30	38	66	5	39	5	9	6	34	22	15	6	6
Oshawa	20	8	11	2	20	49	2	21	6	9	13	2	21
Ottawa	136	156	228	231	129	40	39	325	467	647	505	441	106
Owen Sound	15	31		9	20		6	8	15	14	4	15	5
Peterborough	15	103	27	19	10	8	9		38	37	73	20	20
Port Arthur	731	23	9	8	13	1	10	6	41	32	35	24	18
Stratford	77	16	12	7	6	12	25	8	18	11	17	11	7
St. Catharines	23	30	104	56	24	4	10	158	77	19	55	12	2
St. Thomas	2	19	8	3	0	1	3	6	14	1	61	12	2
Sarnia	40	41	52	28	17	10	19	16	11	16	5	20	12
Sault Ste. Marie	258	54	57	11	2	2	2	57	29	47	13	19	201
Toronto	1,495	1,854	2,061	1,466	2,538	1,243	698	809	1,068	1,473	1,558	2,445	1,835
York and East Townships	479	455	606	740	301	495	175	461	472	1,185	599	561	461
Welland	10	42	28	14	5	15	2	14	20	34	14	28	13
Windsor	414	104	30	134	49	7	16	29	44	59	63	29	11
East Windsor	9	25	13	1	4	1		3	1	5	2	1	2
Riverside	19	11	0	0	1			3	3	5	2	10	3
Sandwich	1	6	35	4	1	1	2		2	8	2	1	3
Walkerville	88	16	33	4	21	482	12	8	18	3	20	1	
Woodstock	18	14	21	8		16	1	4	23	27	17	10	6
Manitoba	783	689	494	193	662	111	800	311	1,085	578	606	347	254
Brandon	7	16	9		2				21	8	39	4	4
St. Boniface	5	6	14	3	609				5	14	19	8	22
Winnipeg	770	668	441	189	51	111	600	307	1,049	551	560	326	228
Saskatchewan	1,354	839	633	132	226	257	286	364	785	266	258	167	178
Moose Jaw	364	49	400	27		4	2	6	33	4	4	1	3
Regina	185	315	124	49	192	34	268	244	111	55	146	67	64
Saskatoon	805	476	108	57	33	219	15	114	641	208	109	99	111
Alberta	495	1,129	416	528	150	168	217	1,281	471	434	397	295	581
Calgary	233	918	257	198	63	93	153	208	276	213	184	159	203
Edmonton	176	178	102	58	28	26	47	65	173	191	187	116	343
Lethbridge	84	10	55	267	15	48	11	1,010	19	26	19	19	15
Medicine Hat	2	23	2	5	50	2	6	8	2	4	6	1	20
British Columbia	1,049	1,340	830	1,249	2,721	2,086	1,731	1,211	1,934	983	643	818	700
Kamloops	6	18	9	25	12	7	15	40	14	10	4	8	5
Nanaimo		5	9	3	16		6		2	3	2	1	1
New Westminster	51	27	29	37	17	199	25	46	53	54	42	56	26
Prince Rupert	12	8	8	3	3	3	15	10	25	23	10	39	16
Vancouver	835	1,143	691	1,106	2,593	1,798	1,622	1,001	1,731	827	531	661	572
North Vancouver	22	9	9	6	17	12	5	10	12	18	9	7	8
Victoria	124	131	75	77	64	68	40	104	98	39	46	46	73
Total 61 cities...	14,030	11,093	12,756	11,821	15,440	7,511	5,930	9,907	13,786	11,969	8,471	10,890	8,224

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

Description ¹	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Oats, No. 2 C W bush	.402	.3307	.3290	.2822	.2674	.2616	.2766	.278	.281	.291	.298	.294	.283
Wheat, No. 1 Man. Northern "	.9249	.7808	.7250	.6433	.5541	.5391	.5927	.567	.597	.606	.607	.673	.551
Flour, First Patent 2-98's lute	6-75	6-172	6-028	5-728	5-355	5-208	5-278	5-267	5-20	5-158	5-027	5-00	4-80
Sugar, raw 96° Centrifugal N.Y.	1-188	1-15	1-30	1-46	1-35	1-38	1-32	1-20	1-32	1-20	1-30	1-50	1-50
Sugar, granulated, Montreal Rubber, ribbed, smoked sheets, N.Y.	4-513	4-513	4-613	4-655	4-655	4-56	4-56	4-56	4-56	4-56	4-65	4-56	4-56
Rubber, Para, upriver, fine, N.Y.	.0996	.0834	.0818	.0898	.0895	.0825	.0766	.0772	.064	.065	.061	.063	.053
Cattle, steers, good 1,000- 1,200 lbs.	.1311	.1259	.1203	.122	.121	.1141	.0981	.0914	.084	.084	.082	.085	.081
Hogs, bacon, Toronto "	7-21	7-22	7-27	7-37	7-36	7-42	6-56	6-74	6-22	6-07	5-85	6-02	6-45
Beef hides, packer hides, native steers.	12-05	12-21	11-06	11-23	10-45	10-19	8-63	7-92	8-47	8-25	8-56	9-07	7-29
Sole leather, m/r's. green hide cros.	lb.	125-	.13-	.11-	.095-	.085-	.08-	.065-	.08-	.08-	.075-	.08-	.10-
Box sides B mill	ft.	.135	.145	.13	.115	.105	.095	.075	.09	.09	.085	.09	.11
Butter, creamery, finest, Montreal	lb.	.42	.42	.41	.41	.41	.41	.40	.38	.37	.36	.36	.36
Cheese, Canadian, old large, Montreal	lb.	.25	.25	.24	.24	.24	.24	.23	.23	.23	.22	.22	.22
Eggs, fresh extras, Montreal	dos.	.314	.334	.334	.330	.332	.34	.349	.343	.305	.236	.233	.240
Cotton, raw 1-1 1/16", Ham- ilton	lb.	.27	.27	.27	.25	.25	.25	.25	.22	.22	.22	.22	.18
Cotton yarns, 10's white single	lb.	.383	.433	.52	.64	.603	.386	.330	.290	.263	.241	.254	.255
Saxony, 4-50 yds to lb	lb.	.132	.1218	.1134	.1218	.1067	.1106	.118	.119	.114	.105	.10	.103
Gingham, dress, 6-50-7-75 yds to lb	lb.	.308	.308	.273	.25	.25	.25	.25	.25	.25	.23	.23	.23
Silk, raw, grand double extra, N.Y.	lb.	.608	.608	.585	.585	.585	.551	.551	.551	.551	.551	.551	.529
Wool, eastern bright & blood	lb.	1-017	1-017	.994	.994	.994	.994	.994	.994	.994	.994	.994	.923
Wool, western range, semi- bright, & blood	lb.	3-70	3-70	3-00	3-00	3-00	3-57	3-12	3-15	3-15	2-65	2-60	2-95
Pulp, groundwood No. 1	ton	17-18	17-18	.17	.16	.16	.16	.15	.15	.15	.15	.15	.14
Pig iron, basic mill	lb	27-08	27-03	27-21	28-03	27-75	27-78	27-75	27-57	26-52	25-60	24-32	24-22
Steel merchant bars, mill 100	lb	20-00	20-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00	18-00
Conner, electrolytic domes- tic	wt.	2-40	2-30	2-30	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25	2-25
Lead, domestic, Montreal	lb.	12-60	12-12	11-35	12-22	12-20	11-68	11-49	11-61	11-09	10-30	9-68	9-39
Tin insects, Straits, Toronto	lb.	5-40	5-32	4-82	4-91	4-93	4-64	4-53	4-51	4-25	3-93	3-92	4-135
Spelter, domestic, Montreal	wt.	.32	.32	.30	.31	.285	.285	.285	.295	.278	.258	.253	.268
Coal, anthracite, Toronto	ton	4-88	4-83	4-48	5-60	4-57	4-36	4-23	4-22	3-96	3-66	3-80	3-978
Coal, bituminous, N.S. run- of-mine	gal.	13-07	13-22	13-22	13-22	13-22	13-22	13-22	13-22	12-13	12-35	13-12	13-34
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
Sulphuric acid, 66° Beaume, net ton	ton	.195	.195	.195	.185	.185	.185	.185	.16	.16	.16	.16	.16
16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00	16-00

Indexes of Wholesale Prices in Other Countries—

United States—													
Fisher, 200: 1926	83-2	83-3	82-6	81-4	79-7	77-7	76-1	75-9	74-4	71-4	70-0	69-9	69-3
Bureau of Labour, 550: 1926	83-3	84-2	82-6	80-4	78-4	77-0	75-5	74-5	73-3	71-3	70-0	70-0	70-0
Annalist, 72: 1913	122-8	123-4	121-7	118-7	116-6	114-8	111-1	109-3	106-1	102-9	101-1	101-9	101-7
United Kingdom—													
Board of Trade, 150: 1913	117-8	115-5	113-0	112-0	108-9	106-9	106-2	105-9	105-7	104-4	103-2	102-2	102-2
Economist, 58: 1927	76-1	73-2	72-4	70-9	68-7	66-3	66-5	66-2	65-4	63-6	63-6	62-5	62-5
France, Statistique General, 45: 1914	543	535	519	504	498	494	492	492	494	480	477	466	466
Germany, Federal Statistical Office, 400: 1913	124-7	122-8	120-2	120-1	117-8	115-2	114-0	113-9	113-7	113-3	112-3	111-7	111-7
Belgium, Ministry of Labour, 130: 1914	729	712	705	693	679	661	658	660	652	640	642	635	635
Netherlands, Central Bureau Statistics, 48: 1913	114	112	111	110	107	105	104	103	102	102	100	97	97
Norway, Official, 95: 1913	141	141	140	139	136	135	133	131	130	128	127	127	127
Sweden, Commerce Dept., 180: 1913	121	119	118	117	117	115	114	113	112	111	110	110	110
Italy, Bachi, 100: 1913	379	375	364	361	350	342	338	339	337	332	327	324	324
Finland, Official, 139: 1926	89	88	86	87	86	86	86	86	85	84	83	83	83
Russia, Gosplan, 170: 1913	187	187	187	188	188	188	188	188	188	188	188	188	188
India, Dept. of Statistics, 75: 1914	114	111	108	104	101	98	99	100	98	97	93	93	93
China, Bureau of Markets, 147: 1913	189-4	187-5	182-3	177-7	177-7	187-7	119-8	119-3	119-6	119-3	118-4	113-9	113-9
Japan, Bank of Japan, 56: 1913	132-7	129-6	124-4	122-5	121-5	121-5	119-8	119-3	119-6	119-3	118-4	113-9	113-9
Australia, Commonwealth Sta- tistician, 92: 1911	148-9	140-8	135-9	132-1	128-5	133-9	133-0	133-8	132-9	132-3	130-9	130-9	130-9
New Zealand, Official, 180: 1913	145-6	143-9	141-9	140-5	140-5	139-9	136-7	135-8	134-3	134-3	130-9	130-9	130-9
Egypt, Dent. of Statistics, Cairo, 23: 1913-1914	104	104	105	105	102	100	100	105	100	97	97	97	97

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

²The description includes the authority, the number of commodities and the base year.

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

Month	Imports of Merchandise for Consumption in Canada										
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1929											
April.....	97,517	15,587	4,296	14,846	5,897	33,464	6,748	9,774	3,170	5,137	
May.....	125,615	21,743	5,753	16,348	5,426	42,235	7,855	14,710	4,299	6,775	
June.....	111,949	19,584	4,807	15,159	5,581	32,924	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.....	116,261	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	18,309	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555	
1930											
January.....	84,910	14,562	6,660	15,251	4,065	18,436	5,651	13,532	2,540	4,212	
February.....	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984	
March.....	112,991	19,459	6,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960	
April.....	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869	
May.....	101,545	21,392	5,627	11,758	4,747	26,167	5,875	16,055	4,148	5,586	
June.....	91,544	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	14,651	2,899	5,772	
August.....	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895	
September.....	87,900	16,587	4,679	12,947	3,951	15,415	5,504	19,244	3,241	6,433	
October.....	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,269	
November.....	76,325	15,116	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374	
December.....	60,338	13,635	2,451	9,036	3,050	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.....	50,994	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	4,620	9,691	3,372	4,681	
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512	
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217	
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270	
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975	
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477	
Month	Exports of Merchandise from Canada										
	Total Exports of Mdsce.	Domestic Produce									
		Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemicals and Allied Products	Miscellaneous Commodities
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1929											
April.....	67,154	65,728	18,211	7,587	414	18,959	6,323	10,025	1,770	1,152	1,286
May.....	109,430	107,473	45,188	9,913	664	24,807	8,143	12,213	2,730	1,708	2,107
June.....	114,492	112,176	45,582	11,319	1,203	26,524	7,142	14,206	2,806	1,598	1,798
July.....	105,686	101,219	36,094	13,388	1,015	24,929	7,463	13,319	2,507	1,717	1,786
August.....	98,395	96,265	27,245	13,199	1,149	27,815	7,713	12,671	2,883	1,846	1,793
September.....	89,424	87,751	22,136	15,035	803	24,718	6,822	11,970	2,420	1,810	2,037
October.....	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393	1,978
November.....	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064	1,597
December.....	90,477	88,520	33,468	9,407	655	22,534	5,240	11,893	2,148	1,732	1,354
1930											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,807	1,280
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,468	7,085	1,087	23,246	4,484	11,260	2,366	1,390	2,386
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,906	76,408	27,689	7,719	1,069	22,228	3,632	9,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,074
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	76,325	34,542	7,765	369	17,581	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March.....	56,296	55,048	15,982	5,783	383	19,120	2,267	7,245	1,449	1,400	1,418
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997	1,140
May.....	60,845	59,833	26,502	3,778	767	16,424	1,947	6,251	1,456	1,175	1,543
June.....	55,320	54,348	21,304	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,306
August.....	49,894	48,764	14,611	6,604	590	15,851	1,263	6,546	1,292	800	1,217

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

Classification	1930						1931						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
Readily available Assets—													
Specie.....	66-68	71-63	71-85	69-91	98-37	84-04	71-23	74-42	69-19	67-07	67-98	70-16	67-90
Dominion Notes.....	122-63	100-07	115-60	130-61	155-67	126-89	110-17	102-88	100-09	108-54	108-44	102-89	99-11
Gold Reserves.....	38-43	46-83	39-43	35-03	36-58	32-58	22-23	25-43	27-03	25-63	29-13	27-73	25-73
United Kingdom Banks.....	3-90	5-27	3-67	5-91	10-94	9-05	4-37	4-13	3-84	4-30	4-35	4-73	4-74
Foreign Banks.....	110-22	89-19	108-43	127-37	125-45	80-76	103-24	103-58	112-78	84-09	90-57	115-32	79-40
Foreign Currency.....	18-97	18-47	22-09	16-93	22-98	22-21	15-39	16-17	15-38	15-99	17-34	16-56	16-47
Government Securities.....	293-09	303-99	325-56	369-88	377-88	408-59	396-77	426-90	437-60	444-65	451-16	461-61	449-03
Call Loans Abroad.....	189-40	215-64	186-81	164-72	193-49	145-90	119-74	132-05	137-06	116-98	97-65	108-50	104-53
Total.....	834	851	874	921	1,022	910	843	886	903	867	870	907	847
Loans and Securities other than those of Canadian Government—													
Public Securities.....	101-37	101-95	99-78	118-74	120-32	128-07	132-69	164-30	150-03	144-67	153-05	156-95	168-75
Railway Securities.....	52-57	51-65	54-46	55-76	53-28	67-45	63-56	62-80	61-06	61-99	61-68	76-41	76-03
Canadian Call Loans.....	232-40	228-93	228-02	214-12	211-81	204-78	192-02	186-44	175-37	180-53	187-37	181-64	163-44
Current Loans.....	1,277	1,260	1,256	1,223	1,181	1,149	1,141	1,116	1,115	1,130	1,139	1,127	1,126
Current Loans Abroad.....	224-78	222-24	218-30	226-18	210-40	213-97	214-80	222-26	224-34	216-55	211-30	214-40	208-47
Provincial Loans.....	7-98	14-06	16-01	18-97	28-82	29-68	26-31	24-43	28-52	31-14	22-86	16-20	17-69
Municipal Loans.....	100-30	95-89	101-08	94-86	94-00	96-18	105-22	117-34	127-82	124-61	123-40	119-41	113-42
Total.....	1,997	1,975	1,978	1,958	1,903	1,889	1,876	1,893	1,880	1,890	1,890	1,892	1,874
Other Assets—													
Non-Current Loans.....	8-02	8-01	7-80	7-61	7-38	7-43	7-68	7-89	7-92	8-84	9-06	9-02	9-19
Real Estate.....	5-52	5-49	5-57	5-51	5-56	5-83	6-02	6-07	6-10	6-10	6-18	6-22	6-24
Mortgages.....	6-91	6-84	6-78	6-78	7-08	7-04	6-99	6-96	6-88	6-73	6-34	6-32	6-35
Premises.....	78-19	78-60	78-66	78-71	78-62	79-56	78-68	78-62	78-61	78-73	78-45	78-81	79-03
Letters of Credit.....	69-20	83-86	81-85	85-66	84-16	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00
Loans to companies.....	11-26	11-07	11-27	11-97	11-75	11-97	11-79	11-38	12-00	14-70	14-13	14-67	14-75
Other Assets.....	1-96	1-97	2-01	1-84	1-73	1-58	1-85	1-83	1-69	1-86	1-80	1-58	1-80
Total for sub group.....	201-05	195-83	196-03	198-06	196-29	190-77	191-42	189-37	186-03	189-76	193-03	189-66	182-36
Total.....	3,031	3,022	3,018	3,077	3,121	2,990	2,910	2,968	2,967	2,947	2,961	2,989	2,993
Note circulation deposits.....	6-74	6-78	6-79	6-79	6-79	6-80	6-80	6-80	6-80	6-80	6-80	6-80	6-83
Inter-bank Balances, notes of other banks.....	13-03	16-40	17-11	12-19	13-76	15-01	12-72	13-08	13-13	10-86	14-70	14-61	10-60
Cheques of other banks.....	114-88	96-64	146-88	141-58	108-18	127-22	86-62	93-07	107-96	118-14	94-73	114-35	91-78
Balances due from other banks.....	4-58	4-87	3-66	5-06	4-48	4-64	5-48	4-94	5-29	5-25	4-75	3-60	3-21
Total.....	3,171	3,147	3,228	3,243	3,255	3,144	3,022	3,066	3,103	3,088	3,082	3,129	3,015
Liabilities to the Public—													
Circulation.....	152-18	166-15	163-51	160-03	156-06	148-02	141-44	143-67	139-42	134-50	143-75	142-56	137-10
Dominion Government.....	39-56	35-79	31-23	65-01	56-46	26-90	23-98	83-91	69-40	37-80	33-43	26-76	20-00
Provincial Government.....	34-71	25-52	26-79	37-86	26-18	20-63	23-62	25-60	20-43	20-88	20-07	43-90	25-96
Government Advances.....	31-70	24-20	20-70	22-70	49-70	20-50	12-50	8-00	6-50	11-00	10-50	13-50	7-50
Deposits by Public—													
Savings deposits.....	1,402	1,404	1,420	1,432	1,440	1,426	1,428	1,436	1,445	1,453	1,456	1,450	1,451
Demand deposits.....	605-28	598-18	607-89	632-57	644-51	641-69	556-72	542-51	570-32	595-70	580-01	600-75	561-27
Total deposits.....	2,007	2,002	2,028	2,064	2,084	2,068	1,985	1,978	2,024	2,049	2,036	2,051	2,013
Foreign deposits.....	383-62	384-82	372-36	374-53	400-80	372-28	347-36	360-54	346-34	338-96	338-12	355-93	330-64
Due Banks Abroad, etc.—													
United Kingdom.....	9-51	8-61	10-59	6-39	23-42	5-76	4-99	4-73	4-11	3-73	4-86	5-85	6-59
Foreign.....	61-90	58-93	61-55	57-48	72-63	59-29	57-28	54-13	68-55	68-12	75-44	71-67	64-51
Bills payable.....	13-73	6-26	12-87	13-37	4-25	5-29	4-81	4-58	3-96	3-84	3-97	4-89	5-23
Letters of Credit.....	69-20	83-86	83-85	85-66	103-54	78-36	78-42	76-71	72-81	72-73	76-45	73-05	65-00
Other liabilities.....	4-11	3-98	3-96	3-81	4-44	3-83	2-53	3-32	3-39	3-06	2-92	2-84	2-84
Public liabilities.....	2,827	2,800	2,875	2,890	2,902	2,808	3,683	2,744	2,760	2,746	2,746	2,672	2,678
Due between banks.....	11-35	11-46	18-24	17-37	13-48	12-81	13-05	14-93	14-57	15-20	12-27	12-92	11-14
Liabilities to Shareholders—													
Dividends..... \$000	1-370	3,539	806	2,148	5,306	873	1,350	3,618	802	1,358	3,519	788	1,356
Reserve.....	160-89	160-89	160-99	161-14	161-18	162-23	162-23	162-23	162-23	162-23	162-00	162-00	162-00
Capital.....	144-76	144-79	144-85	144-85	144-93	145-02	145-02	145-02	145-02	144-50	144-50	144-50	144-50
Gross Liability.....	3,146	3,121	3,200	3,217	3,242	3,129	3,005	3,069	3,082	3,068	3,068	3,112	2,997
Surplus of Notice Deposits over Current Loans.....	+125	+144	+104	+202	+256	+277	+288	+320	+380	+323	+317	+323	+326
Percentage of Current Loans to Notice Deposits..... P.C.	91-1	90-0	88-4	85-8	82-2	80-6	80-0	77-8	77-2	77-8	78-2	77-7	77-6
Net Issues of Dominion Notes other than according to Finance Act, 1923 or of the Dominion Notes Act, 1915.....	118-3	122-5	132-9	132-1	142-3	128-4	108-1	108-3	108-6	121-7	114-73	105-9	105-9
Dominion Notes per Finance Act, 1923.....	31-7	24-2	20-7	22-7	38-7	21-0	12-5	8-5	6-5	11-0	10-5	13-5	7-5
Gold held against Notes.....	77-1	83-3	92-8	104-8	112-1	93-8	75-5	77-7	80-3	83-2	78-3	70-5	70-9
Percentage of Gold to Notes..... P.C.	65-2	68-1	69-8	79-4	78-8	73-1	69-9	71-8	73-9	68-5	67-6	66-7	67-0
Notes in hands of Public.....	168-4	150-2	175-6	177-1	174-9	162-6	156-6	158-8	143-9	153-8	157-4	156-3	154-6
Indexes 1922-1925=100 with seasonal adjustment—													
Demand deposits.....	118-8	115-6	129-9	117-0	118-1	117-0	107-5	107-1	113-4	115-4	113-5	115-0	111-5
Notice deposits.....	116-4	116-7	118-4	119-5	118-0	116-1	118-5	117-6	118-0	118-4	119-5	119-8	120-4
Current Loans.....	127-6	128-0	123-4	118-8	114-1	112-5	114-6	112-1	101-1	109-6	110-0	110-4	111-5
Investment Holdings.....	97-8	100-5	103-3	119-1	128-3	135-0	137-0	146-0	143-0	144-4	146-9	152-0	151-5
Call Loans, Canada.....	228-0	211-0	213-0	192-5	184-0	173-1	177-5	172-6	163-0	160-0	147-4	160-0	156-5
Call Loans Elsewhere.....	98-3	93-0	97-0	86-8	90-9	72-2	63-2	67-5	69-2	60-3	54-4	51-1	54-4
Aggregate Issues Dominion notes.....	74-6	73-3	75-4	76-8	83-2	70-6	62-4	62-2	63-0	65-6	69-5	65-0	62-6
Gold held by Finance Dept. against notes.....	73-2	78-9	99-2	95-4	96-4	76-3	65-0	67-8	76-4	80-0	74-8	67-0	67-5
Notes in hands of Public.....	97-5	105-5	100-5	95-4	91-4	85-2	88-6	90-0	80-9	85-9	91-4	89-0	89-5

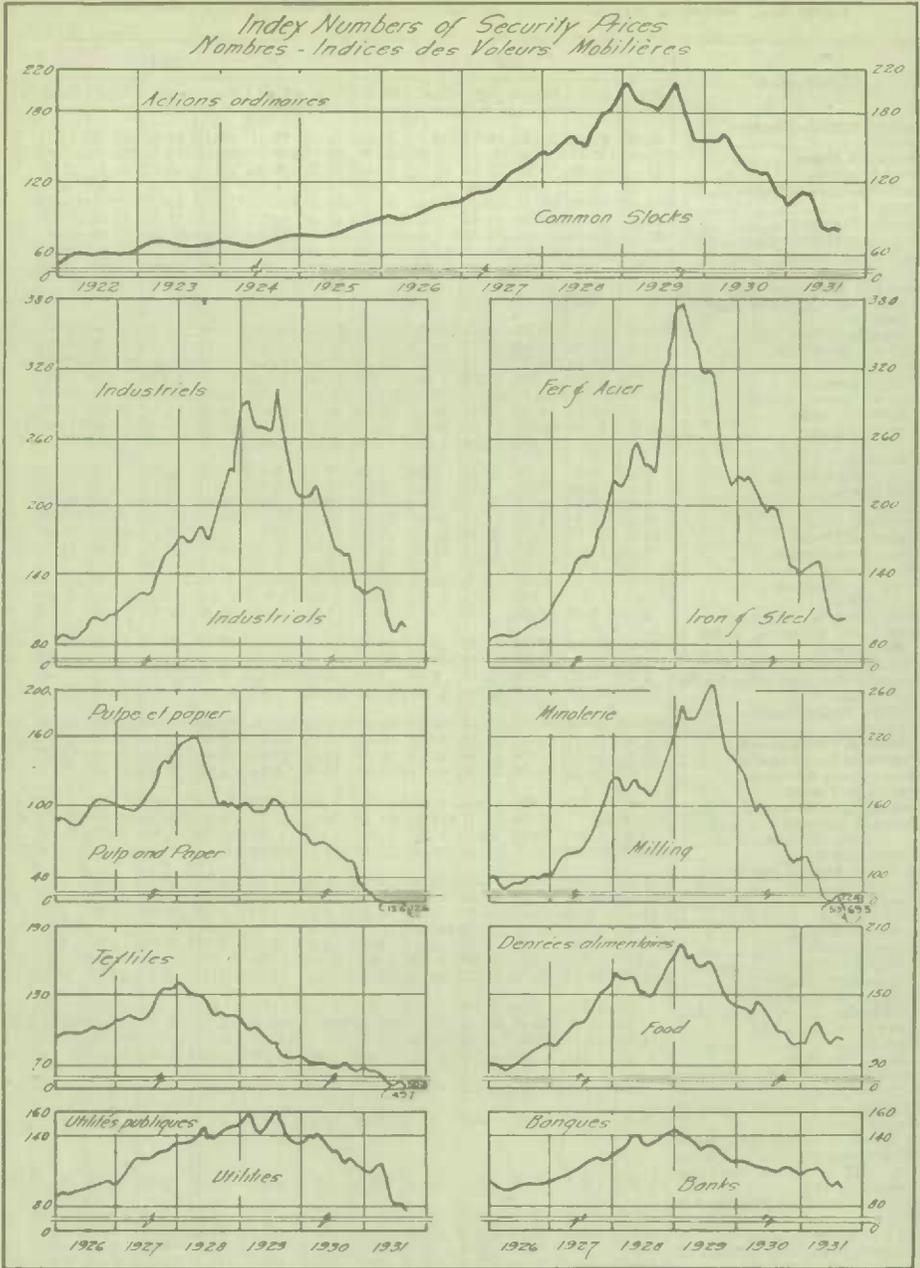


Table 23. Index Numbers of Security Prices, Weighted.

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 135 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													
July.....	271.2	321.6	96.8	240.1	315.2	96.0	178.8	138.4	406.4	150.7	150.8	120.1	161.3
August.....	293.6	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.....	315.6	322.4	108.2	267.0	417.8	90.5	178.3	129.0	457.4	163.1	144.7	123.3	194.8
October.....	255.4	248.8	92.6	244.0	348.0	84.8	155.8	102.4	351.7	149.3	135.0	121.5	174.3
November.....	209.4	212.9	77.4	206.1	296.4	79.2	138.9	88.0	267.6	130.9	128.3	114.8	141.1
December.....	210.0	231.6	76.0	196.8	296.1	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	287.7	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	132.5	77.5	317.4	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	316.4	143.7	132.7	115.6	164.9
May.....	191.3	221.1	62.2	158.3	265.0	72.0	142.6	88.6	264.7	133.3	127.9	113.8	147.0
June.....	165.4	192.1	56.1	149.7	222.0	67.3	132.9	77.9	215.4	124.2	122.5	111.6	132.3
July.....	162.2	193.0	57.8	138.3	217.1	68.0	125.0	77.1	213.0	122.3	117.8	111.9	132.6
August.....	153.1	189.1	49.4	129.3	208.6	68.2	123.1	73.3	193.8	116.0	109.2	112.0	127.0
September.....	160.1	186.8	45.3	128.7	226.3	72.9	122.3	72.1	204.2	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	111.6	121.6
November.....	129.0	145.9	27.2	107.3	190.0	62.7	104.9	61.1	160.0	109.5	105.7	110.1	116.6
December.....	120.3	142.2	25.0	112.3	178.9	65.0	105.0	59.2	141.2	104.7	96.7	108.2	115.5
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	115.8
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
May.....	89.0	103.2	14.4	56.2	119.8	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8
June.....	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	191.3	95.1
July.....	94.6	101.6	13.4	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0
August.....	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	109.8	99.6

Month	Common stocks—Con.								Mining stocks					
	Companies abroad			Banks	General Index number	Traders' Index	Preferred stocks	Inter-est rates	Yield on bonds	Shares traded Montreal	11	2	4	17
	Total	Industrial	Utilities								Gold	Copper	Silver and miscellaneous	Total Index
1929														
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	66.4	109.3
August.....	192.6	168.5	231.2	135.4	207.4	1,170.1	105.6	102.3	4.90	2,103,138	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	151.6	206.2	131.4	186.4	1,125.8	102.9	103.3	4.95	3,696,402	59.3	247.8	60.8	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	185.0	55.0	78.7
December.....	137.9	137.6	146.6	117.4	156.5	786.7	100.4	102.3	4.90	1,068,757	54.3	178.1	51.3	74.8
1930														
January.....	130.3	131.4	134.9	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	1,133,969	67.5	216.3	47.8	85.2
April.....	150.7	139.8	171.4	118.6	168.5	1,010.9	103.4	101.3	4.85	1,601,761	63.6	189.8	47.5	83.3
May.....	139.8	128.1	160.7	117.7	152.1	921.2	102.6	101.3	4.85	1,088,587	64.5	144.6	35.8	76.3
June.....	123.8	114.6	141.0	115.2	134.7	821.3	99.5	100.8	4.83	1,389,170	64.3	126.3	32.2	73.1
July.....	119.6	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	96.0	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	96.2	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	59.7	76.2	25.1	51.3
November.....	85.8	88.6	87.7	109.3	109.4	612.7	81.9	93.9	4.50	466,867	56.9	83.3	29.3	60.5
December.....	76.1	80.6	75.6	108.2	103.1	596.5	82.5	93.9	4.50	532,593	57.8	89.1	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	86.6	111.6	110.8	714.3	84.2	92.9	4.45	605,696	72.3	66.7	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
May.....	58.7	65.1	55.1	101.3	81.4	495.2	73.8	91.9	4.40	851,426	72.9	90.1	35.1	75.9
June.....	59.8	63.8	58.8	97.1	80.1	464.8	72.6	91.9	4.40	528,063	68.6	75.1	31.5	69.1
July.....	69.3	71.0	71.4	100.3	83.7	492.4	71.8	92.9	4.45	245,845	66.8	79.1	32.0	68.6
August.....	68.1	78.2	61.0	97.3	81.3	470.7	69.1	91.9	4.40	160,400	66.0	77.1	33.1	67.8

MONTHLY REVIEW OF BUSINESS STATISTICS

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	38,603	28,783	85,811	56,248	351,515	318,892	351,170	2,818	401	2,417	
1926	127,355	42,924	30,335	98,097	55,572	382,893	320,660	355,186	2,769	379	2,390	
1927	141,969	48,513	29,069	105,613	47,386	400,453	319,548	358,556	2,774	426	2,348	
1928	156,986	57,401	31,563	90,223	56,371	429,701	336,168	378,717	2,729	432	2,297	
1929	187,206	63,683	30,612	83,909	59,422	465,464	350,963	388,806	2,702	477	2,226	
1930	179,430	65,036	33,345	63,409	69,021	445,952	357,780	398,212	2,603	426	2,178	
1931	131,209	57,747	30,212	34,735	71,048	356,209	393,990	440,057	2,673	411	2,262	
1927												
February	10,256	3,237	3,114	7,234	299	27,125	21,468	23,022	2,772	436	2,336	
March	13,606	3,682	3,200	6,970	870	30,552	20,819	22,923	2,774	426	2,348	
April	26,177	8,282	4,400	7,850	39,862	88,312	50,733	52,366	—	—	2,311	
May												
June	14,249	4,549	2,319	7,668	1,303	31,853	24,738	26,225	2,781	475	2,305	
July	12,843	5,204	3,316	8,112	3,087	34,694	21,616	23,660	2,791	486	2,305	
August	13,155	5,522	2,200	7,080	694	32,855	19,363	21,565	2,782	498	2,284	
September	12,404	5,185	2,200	7,420	3,292	33,989	25,576	27,588	2,700	513	2,278	
October	13,122	5,393	2,200	8,052	1,350	35,329	23,334	27,002	2,793	523	2,269	
November	13,179	5,416	2,387	8,467	2,311	35,895	51,456	53,627	2,706	509	2,287	
December	11,933	5,305	4,300	7,735	1,205	32,625	24,077	27,055	2,773	491	2,281	
1928												
January	10,952	3,640	2,536	6,816	1,391	28,628	20,334	21,480	2,780	515	2,274	
February	11,969	3,378	2,400	6,622	779	27,761	22,282	24,051	2,768	497	2,271	
March	15,567	5,061	3,049	6,131	1,243	35,187	23,200	25,239	2,729	432	2,297	
April	30,127	9,527	4,800	5,846	46,490	98,909	50,386	51,606	—	—	2,250	
May												
June	15,173	5,330	2,200	6,822	995	32,314	24,507	26,809	2,722	477	2,244	
July	15,470	5,716	2,200	7,422	2,873	26,823	26,563	28,362	2,730	495	2,236	
August	16,193	5,447	2,201	7,533	782	34,145	25,356	28,039	2,741	511	2,230	
September	15,361	5,622	2,200	6,650	1,880	33,701	24,820	27,475	2,728	504	2,223	
October	17,500	6,087	2,300	8,046	1,079	39,888	25,401	28,447	2,735	523	2,212	
November	14,874	5,779	2,428	7,622	1,617	35,659	50,431	53,612	2,740	510	2,230	
December	14,690	5,919	5,007	7,382	910	36,498	23,457	25,222	2,715	497	2,219	
1929												
January	13,121	5,204	2,400	6,634	605	32,347	25,782	27,656	2,704	491	2,214	
February	14,823	4,064	2,300	4,064	976	31,408	22,806	23,987	2,693	487	2,206	
March	17,352	4,424	2,576	5,399	1,005	32,865	22,496	25,503	2,686	487	2,199	
April	34,704	9,984	4,700	4,899	55,472	111,837	50,346	52,114	2,647	421	2,226	
May												
June	15,365	5,346	2,860	5,633	1,125	32,815	25,137	28,556	2,697	548	2,152	
July	16,294	6,518	2,300	5,998	3,010	37,648	27,684	30,319	2,705	561	2,144	
August	15,453	6,045	2,300	5,638	713	32,060	32,472	36,640	2,644	496	2,149	
September	15,936	6,051	2,300	5,777	2,717	36,403	25,802	28,042	2,643	503	2,140	
October	16,917	6,409	2,952	6,076	720	36,603	21,245	33,397	2,643	506	2,137	
November	15,916	5,985	2,400	5,526	2,151	34,437	37,198	60,654	2,675	512	2,163	
December	12,177	5,793	5,411	5,680	680	32,008	25,257	27,932	2,682	523	2,159	
1930												
January	9,934	4,140	2,500	4,601	635	25,136	23,766	26,090	2,646	486	2,160	
February	11,748	3,849	2,500	4,076	692	26,538	21,241	22,645	2,599	443	2,156	
March	14,264	4,447	3,123	4,038	1,071	29,019	22,765	29,519	2,594	437	2,157	
April	25,813	10,604	4,903	3,974	57,803	104,739	52,749	55,048	—	—	—	
May												
June	12,482	5,137	2,483	4,112	1,162	27,101	30,305	34,276	2,601	468	2,136	
July	11,937	5,460	2,300	3,336	3,389	29,935	32,325	35,551	2,601	461	2,141	
August	10,534	5,507	2,300	3,408	618	26,205	27,008	30,203	2,587	442	2,145	
September	12,821	5,602	2,200	2,928	2,507	27,709	26,691	29,637	2,593	446	2,147	
October	10,590	5,031	2,426	3,381	696	24,140	23,416	26,144	2,702	553	2,149	
November	11,799	4,610	2,300	2,965	2,199	26,439	59,961	63,440	2,745	559	2,186	
December	8,753	4,502	4,416	2,921	752	23,838	28,265	31,854	2,680	486	2,194	
1931												
January	7,246	3,376	2,200	2,571	752	18,602	28,908	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									2,673	411	2,262	
April	32,244	12,916	6,687	7,606	44,845	107,417	84,524	89,138	—	—	—	
May												
June	8,053	4,719	2,300	4,640	2,346	25,269	28,735	30,395	2,649	401	2,248	
July	8,261	4,654	2,400	5,895	513	23,762	27,775	33,816	2,651	393	2,259	

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 ¹	Total Bank Clearings ²	Imports	Exports	Imports of Raw Materials ³	Exports of Manufactured Goods ³	Unemployment Based on Compulsory Insurance ⁴	Index of Wholesale Prices		Bank of England		Ten Clearing Banks		Index of Security Prices, December 1921=100 ⁶	Market Rate of Discount 3 Months Drafts ⁷	
								Board of Trade ⁵	Statist ⁵	Gold Reserve ⁸	Circulation of Notes ⁸	Deposits other than public ⁸	Discounts and Advances ⁸			Total Deposits ⁸
1927																
June.....	662	3,377	99.3	66.6	27.0	44.9	1,005	142	144.8	150.5	380.0	119.0	1,140	1,722	141.5	4.34
July.....	656	3,178	93.4	65.8	26.6	44.8	1,027	141	143.5	150.2	380.2	103.5	1,153	1,719	142.0	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	1,708	142.9	4.33
September.....	601	3,038	101.4	68.7	26.4	48.6	1,048	142	142.9	149.5	375.1	97.5	1,149	1,705	144.2	4.32
October.....	606	3,557	105.0	70.6	28.4	44.9	1,074	141	141.9	150.3	372.0	90.8	1,148	1,747	146.0	4.32
November.....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,160	1,731	145.6	4.35
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	146.6	4.31
1928																
January.....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.6	4.19
February.....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	4.18
March.....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	4.12
April.....	564	3,793	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	4.02
May.....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.0	1,153	1,725	157.8	3.67
June.....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	169.6	376.0	105.6	1,181	1,769	152.7	3.02
July.....	646	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	3.90
August.....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	4.27
September.....	512	3,534	87.7	63.6	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	158.7	4.23
October.....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	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	4.39
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	3,264	98.9	66.0	27.0	44.3	1,302	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	5.05
March.....	600	3,952	99.6	68.0	28.5	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	157.6	6.31
July.....	683	4,155	95.6	74.5	22.0	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	169.0	5.39
August.....	693	3,305	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	5.46
September.....	675	3,373	98.4	61.8	24.2	49.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	6.74
October.....	700	3,472	110.3	73.7	27.3	42.3	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	5.98
December.....	653	3,668	106.6	65.4	31.2	44.6	1,510	133	128.0	145.8	369.8	103.6	1,218	1,811	147.1	4.75
1930																
January.....	660	3,598	10.10	66.4	30.1	44.7	1,476	131	125.4	150.1	318.0	103.5	1,231	1,805	146.7	4.61
February.....	617	3,387	89.2	69.6	24.0	41.2	1,518	128	123.3	151.3	316.8	89.9	1,208	1,757	146.3	3.79
March.....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	2.84
April.....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.8	102.7	1,194	1,750	147.9	2.45
May.....	614	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	2.14
June.....	572	3,299	83.4	50.7	20.4	33.5	1,815	121	111.8	158.9	358.5	99.9	1,250	1,899	135.5	2.49
July.....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,931	137.2	2.06
August.....	423	3,177	79.9	49.1	17.5	33.1	2,060	118	109.5	154.5	363.0	102.0	1,232	1,804	131.0	2.06
September.....	432	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	90.0	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	3,379	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	2.26
December.....	355	3,172	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	103.6	1,250	1,876	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	110.2	2.24
February.....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,326	1,820	118.8	2.65
March.....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	2.12
April.....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	2.56
May.....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	350.4	106.1	1,159	1,738	102.2	2.18
June.....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	2.06
July.....	322	3,480	70.1	30.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	3.02
August.....		2,838	65.3	33.0						134.3	355.0	112.2				4.18

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 Compiled by the *Banker's Magazine*, London. ⁷ Exclusive of coal miners disqualified for unemployment insurance on account of strike. ⁸ The circulation of currency notes and of Bank of England notes from 1924 to October, 1928, were added for purposes of comparison.

Table 26. Significant Statistics of the United States.

Classification	1930					1931							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
Wheat, visible supply...Mil. bush.	195	214	205	202	196	197	202	207	200	198	191		
Receipts, principal markets.....000 bush.	85,476	62,569	28,943	24,597	21,549	29,496	30,672	30,833	21,230	30,863	29,656		
Shipments, principal markets.....000 bush.	48,053	47,182	25,238	20,956	15,053	13,706	14,817	15,570	16,601	24,061	30,355		
Exports, including wheat flour.....000 bush.	24,170	10,069	12,295	8,470	8,187	5,543	3,564	4,574	6,954	9,956	11,542		
Wheat flour production...000 bbls.	10,313	10,673	10,817	9,184	8,973	9,233	8,242	8,722	8,494	8,015	7,763		
Sugar meltings, 8 ports.....000 long tons	361	414	402	337	207	259	290	351	403	333	383		
Tobacco consumption, cigars.....Millions	517	524	624	528	350	363	363	441	460	467	518		
Tobacco consumption, cigarettes.....Millions	10,577	10,190	10,947	7,952	8,675	9,368	8,836	9,802	9,471	10,448	11,508		
Cattle receipts, primary markets.....000	1,605	2,108	2,377	1,696	1,736	1,508	1,303	1,535	1,617	1,551	1,540		
Hog receipts, primary markets.....000	2,617	2,799	3,441	3,439	4,002	3,704	4,852	3,207	3,067	2,938	2,854		
Cotton consumption.....000 bales	352	394	444	415	406	454	434	491	519	466	455	451	
Newsprint production.....000 a. tons	101-6	95-3	105-5	92-3	99-3	102-0	88-8	100-6	102-5	101-2	101-1		
Newsprint consumption 000 a. tons	157-4	163-9	183-4	184-6	166-6	160-7	150-4	170-3	174-3	179-8	161-3	157-1	
Pig iron production.....000 l. tons	2,524	2,277	2,165	1,867	1,666	1,714	1,707	2,032	2,020	1,994	1,639	1,463	1,281
Steel ingot production.....000 l. tons	3,095	2,868	2,720	2,235	2,008	2,483	2,502	2,994	2,722	2,506	2,076	1,876	
Unfilled orders U.S. Steel Co.....000 l. tons	3,580	3,424	3,482	3,640	3,944	4,122	3,965	3,995	3,898	3,620	3,479	3,405	3,169
Automobile production 000 cars and trucks	223-0	220-6	154-4	135-8	155-6	171-9	219-9	276-4	335-7	315-1	249-5		
Copper production, N. & S. America.....000 a. tons	120-8	116-0	118-2	111-6	106-4	102-5	99-9	102-0	100-5	102-7	98-3		
Domestic shipments.....000 a. tons	56-8	65-2	75-7	62-7	69-9	60-2	69-6	74-7	54-6	45-3	50-2		
Zinc production.....000 a. tons	41,020	40,490	40,940	32,097	32,682	32,522	29,562	32,328	29,137	25,688	23,483	21,365	
Stocks.....a. tons	122,600	132,900	143,327	145,139	143,576	145,076	144,389	141,493	143,212	143,049	138,928	131,833	129,701
Lead production.....a. tons	52,980	48,490	51,412	43,423	48,517	43,405	39,404	41,775	35,498	39,519	30,718		
Petroleum production.....000 bbls.	74,853	70,977	72,696	68,174	66,985	65,991	61,645	69,397	73,101	77,104	75,116		
Consumption (to stills) 000 bbls.	79,289	75,950	74,016	70,310	71,581	70,026	65,249	73,596	74,706	78,521			
Gasoline production.....000 bbls.	37,844	36,944	37,400	33,613	34,352	32,708	31,328	35,246	36,641	39,019	37,024		
Consumption.....000 bbls.	37,433	37,823	32,267	30,984	29,094	26,844	26,133	31,037	33,400	35,716	38,375	39,459	
Contracts awarded.....\$000,000	347-3	331-9	337-3	253-6	249-4	228-0	235-4	370-4	336-9	306-1	331-9		
Carloadings.....000 cars	4,670	3,723	3,818	4,127	2,783	3,491	2,354	2,940	2,986	3,736	2,902	2,931	
Electric power production.....mill. k.h.	7,877	7,765	8,173	7,693	8,106	7,947	7,160	7,875	7,657	7,639	7,514		
Index factory employment.....1923-5=100	84-4	83-4	82-2	81-1	80-1	78-3	77-8	77-9	78-0	77-8	76-0	75-1	
Mail order sales, 2 cos.....\$000	50,682	54,419	68,877	55,713	72,486	41,459	39,422	43,038	52,078	50,070			
Ten cent sales, 4 chains.....\$000	41,996	42,374	48,597	45,725	85,145	36,368	36,580	41,399	45,884	48,448	45,517		
Imports.....\$000,000	217-0	226-3	247-3	203-7	209-0	183-2	175-1	210-2	185-7	180-2	173-5	175-0	
Exports.....\$000,000	300-0	318-0	326-9	289-0	273-0	249-6	224-4	235-9	214-9	205-0	187-0	183-0	
Manufacturing production.....1923-5=100	91-0	91-0	88-0	83-0	80-0	80-0	85-0	88-0	81-0	90-0	86-0	83-0	
Mineral production.....1923-5=100	96-0	91-0	86-0	92-0	94-0	90-0	88-0	87-0	91-0	86-0	85-0	84-0	
Industrial production.....1923-5=100	92-0	94-0	97-0	84-0	82-0	82-0	85-0	88-0	89-0	89-0	86-0	83-0	
F.R. banks, bills discounted.....Mil. Dolls.	231	186	202	251	251	215	190	164	157	174	149	195	257
Reserve Ratio.....p.c.	80-5	81-6	82-4	79-8	73-7	82-7	84-1	83-5	84-0	84-9	84-6	83-8	79-4
Member banks loans and discounts.....Mil. Dolls.	16,830	17,013	16,761	16,516	16,263	15,753	15,464	15,382	14,903	14,730	14,691	14,486	14,398
Net demand deposits.....Mil. Dolls.	13,629	13,812	13,830	13,908	13,999	13,680	13,614	13,748	13,664	13,605	13,688	13,473	13,244
Interest rates, time loans.....p.c.	2-50	2-38	2-25	2-14	2-25	2-13	1-88	2-13	2-00	1-75	1-50	1-38	
Call loans renewal.....p.c.	2-21	2-19	2-00	2-00	2-23	1-57	1-50	1-55	1-52	1-45	1-50	1-50	
Prime commercial paper, 4-6 months.....p.c.	3-00	3-00	2-88	2-88	2-88	2-88	2-63	2-50	2-38	2-13	2-00	2-00	
Bond prices high grade rails (10).....	94-25	95-83	95-85	91-63	92-80	96-59	96-41	96-31	96-11	97-68	97-73		
Forty bonds.....	82-93	84-26	82-49	81-10	78-96	81-98	82-06	82-29	80-86	80-48	79-07		
Copyright Standard Statistics Co., Price common stocks (404):													
1926=100	147-6	148-8	127-6	116-7	109-4	112-3	119-3	121-6	109-2	98-0	95-1	98-2	95-5
Industrials (338).....	138-7	139-3	117-8	108-5	101-9	103-4	110-3	111-8	100-3	89-4	86-5	89-8	88-5
Railways (33).....	121-2	122-6	110-9	102-1	93-5	100-4	104-7	97-2	87-3	76-8	74-0	75-3	66-2
Utilities (34).....	212-7	216-4	187-0	167-4	157-9	163-4	177-9	186-9	169-8	156-4	150-0	157-5	154-0
Automobiles (13).....	134-1	132-5	108-0	101-2	100-3	106-2	120-4	128-6	117-4	110-0	101-2	104-9	103-4
Tires and rubber goods (17).....	72-0	65-5	52-5	56-0	54-9	50-6	54-4	57-5	50-0	46-4	46-7	50-2	49-1
Chain stores (17).....	90-1	95-6	88-1	81-7	78-1	78-4	86-4	89-9	86-2	88-8	88-5	89-2	91-6
Copper and brass (9).....	121-3	114-4	92-6	90-8	79-9	82-1	90-8	95-7	79-4	66-7	62-5	68-6	61-0
Oil (16).....	129-5	125-4	106-4	96-9	87-8	89-1	90-7	84-5	74-1	63-2	63-1	67-4	69-9
Railway equipment (9).....	93-4	95-6	82-0	76-8	72-9	74-1	77-4	78-2	67-5	57-1	54-6	57-2	54-5
Steel (10).....	160-4	161-5	141-5	130-5	124-7	124-0	131-7	132-6	116-0	93-5	85-2	87-9	
Textile (31).....	66-0	67-2	58-2	54-9	51-0	52-5	55-3	58-2	52-2	47-4	45-0	45-8	44-7
Amusement (7).....	106-1	112-4	87-8	77-7	86-7	69-4	80-2	76-1	61-3	44-3	44-6	44-5	43-4
Tobacco (10).....	149-2	156-6	136-8	129-2	125-6	131-5	137-4	143-8	144-3	137-3	133-5	141-0	136-9
Stock sales, N.Y.....Mil. Shares	39-0	53-5	65-5	51-9	58-8	52-5	64-1	65-5	54-3	46-7	58-7	33-5	24-9
Bond sales, N.Y.....Mil. Dolls.	169-7	230-9	272-1	189-5	265-8	264-1	194-4	247-0	227-8	235-7	267-8	220-7	199-7
Brokers loans.....Mil. Dolls.	3,599	3,481	2,556	2,162	1,894	1,720	1,840	1,909	1,651	1,435	1,391	1,344	135-4
Bank debits N.Y.....Mil. Dolls.	25,052	27,383	30,781	22,490	29,001	24,557	20,948	27,589	26,820	25,072	25,893	21,007	16,199
Outside, 140 centres.....Mil. Dolls.	20,966	21,277	23,700	19,700	23,113	21,727	17,084	19,421	19,618	18,858	19,406	18,442	15,273

TABLE DES MATIÈRES

	Page
Graphique de trois facteurs représentatifs	4
Tableau 1. Nombres-indices pondérés du volume physique des affaires	8
Revue générale (en anglais)	3-7
Revue générale (en français)	31-35
Tableau 2. Orientation des affaires, Importations de matières premières; exportations de bois; production de quelques industries basiques; expor- tations de certaines industries; opérations des chemins de fer; trafic des canaux; grèves et lock-outs; rapports des bureaux de placement; Immigration; compositions interbancaires; faillites.....	9
Graphique des indices du volume physique	10
Tableau 3. Arrivages et stocks de grains canadiens. Arrivages aux éleveurs et aux dépôts de chargement, stocks visibles de blé, avoine, orge, grains de lin et seigle.....	11
Tableau 4. Exportations et cours des grains canadiens. Exportations. Moyenne des cours—Blé, avoine, orge, grain de lin, seigle.....	11
Tableau 5. Consommation de grain et production des minoteries. Blé, avoine, maïs, orge, grains mélangés—Farine de blé, p.c. des opérations, farines d'avoine, avoine roulée, farine de maïs et mouture. Exportations de farine de blé.....	12
Tableau 6. Bétail—vente et abatages inspectés. Ventes des grands parcs—Bovins, veaux, moutons, agneaux, porcs.....	12
Tableau 7. Arrivages, raffinages et stocks de sucre. Sucre brut—Stocks au début du mois, arrivages, raffinages et expéditions. Sucre raffiné—Stocks, production de sucre raffiné, casonade et sucre brun. Expéditions domestiques. Exportations.....	13
Tableau 8. Tabac, cigares et cigarettes pour consommation. Tabac coupé et pressé. Tabac importé en feuilles.....	13
Tableau 9. Stocks en entrepôts. Œufs, beurre, fromage, bœuf—Frais, conservé, en préparation. Veau, porc-frais, fumé, en préparation. Sain- doux, mouton et agneau, volaille.....	14
Tableau 10. Production de chaussures. Chaussures avec empeignes en cuir ou étoffe-trépointes—McKays et imitations de trépointe, chevillées visées ou cousues au fil de fer, stitchdowns. Chaussures pour hommes, garçons, enfants, femmes, filles, enfants et bébés.....	14
Graphique de l'emploi avec rajustements	15
Tableau 11. Nombres-indices de l'emploi par industries	16
Tableau 12. Production des usines centrales électriques au Canada. (a) Par mois, par eau, par combustible, par provinces. Exportations totales. (b) Moyenne de production quotidienne.....	17
Tableau 13. Orientation des affaires dans les cinq régions économiques. Construction—contrats et permis. Débits des banques. Ventes d'assurances. Faillites.....	18
Tableau 14. Production minérale par mois. Or, argent, nickel, cuivre, plomb, zinc, charbon, pétrole, gaz naturel, amiante, gypse, feldspath, sel, maté- riaux de construction, ciment, chaux.....	18
Tableau 15. Facteurs hebdomadaires de l'activité économique. Arrivages, prix et ventes de bétail. Chargements de wagons. Prix des valeurs mobilières et des titres miniers.....	19
Tableau 16. Débits des banques aux comptes individuels dans les centres de compensation	20
Tableau 17. Indices de l'emploi dans les grandes villes	20
Tableau 18. Permis de construction dans 61 villes	21
Tableau 19. Nombres-indices des prix de gros	22
Tableau 20. Prix des principales denrées et prix de gros dans d'autres pays. Etats-Unis, Angleterre, France, Allemagne, Belgique, Hollande, Norvège, Suède, Italie, Finlande, Russie, Inde, Chine, Japon, Australie, Nouvelle-Zélande, Égypte.....	23
Tableau 21. Valeur des importations et exportations, par groupes, en milliers de dollars. (a) Importations—Produits végétaux, produits animaux, textiles, bois et papier, fer et dérivés, métaux non ferreux, métallodes, produits chimiques et dérivés, denrées diverses. (b) Exportations des mêmes produits.....	24
Tableau 22. Affaires bancaires et numéraire. (a) Dépôts à demande, à terme, prêts courants, surplus des dépôts à terme sur prêts, surplus des dépôts à terme sur prêts courants. P.C. des prêts courants sur dépôts à terme, valeurs en portefeuille, prêts à demande à l'étranger, émissions de billets du Dominion, or à la réserve centrale en garantie des billets, billets en circula- tion (b) Indices des opérations bancaires et du numéraire—Dépôts à demande, dépôts à terme, prêts courants, valeurs en portefeuille, prêts à demande au Canada, à l'étranger, billets du Dominion émis, or de la réserve cen- trale en garantie des billets. Billets en circulation.....	25
Graphique des nombres-indices du cours des valeurs mobilières	26
Tableau 23. Nombres-indices du cours des valeurs mobilières. (a) 1. Actions ordinaires—Industriels, fer et acier, pulpe et papier, minoteries, pétroles, textiles et vêtement. Alimentaires et connexes. Brevages, Divers. Utilités-transport, téléphones et télégraphes, énergie et trac- tion. (b) Actions ordinaires, suite—Compagnies opérant à l'étranger, utilités, banques. Nombre-indice général, indice du spéculateur, actions privilégiées, loyer de l'argent, rendement des obligations, opérations de la Bourse de Montréal. Titres miniers—Or, cuivre, argent et divers—indice du total.....	27
Tableau 24. Finances publiques du Canada. Revenu—Douanes, accise, postes, taxe d'accise, impôt sur le revenu. Dépense—Ordinaires, total. Dette publique—Dette brute, actif, opérant, dette nette.....	28
Tableau 25. Quelques statistiques du Royaume-Uni. Production de fer en gueuse. Compensations des banques. Importations. Exportations. Importations de matières premières. Exportations de produits ouvrés. Chômage et assurance obligatoire. Indice des prix de gros. Banque d'Angleterre. Réserve d'or. Circulation. Dépôts. Valeurs mobilières. Loyer de l'argent.....	29
Tableau 26. Statistiques importantes des Etats-Unis	30
Liste des publications du Bureau Fédéral de la Statistique	3

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VI

OTTAWA, SEPTEMBRE, 1931

N° 9

STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
CHEF DE LA SECTION DE LA STATISTIQUE GÉNÉRALE: S. A. CUDMORE, M.A., F.S.S.
ADJOINT (STATISTIQUES ÉCONOMIQUES): S. B. SMITH, M.A.

STATISTIQUE COURANTE DES AFFAIRES DU CANADA

RÉSUMÉ

Au cours du mois d'août, les opérations industrielles se sont modérément abaissées du niveau de juillet. En dépit d'irrégularité manifeste, les manufactures se sont assez bien maintenues. La production de lingots d'acier présente un gain, soit 52,491 tonnes comparativement à 45,097 en juillet. Une contraction s'est produite dans la production de fer en gueuse, celle-ci étant de 23,212 tonnes, au lieu de 41,303 le mois précédent. La production d'automobiles présente une avance modérée, contrairement aux tendances saisonnières; la production s'élève à 4,544 unités, soit un gain de 9.5 p.c. après rajustement saisonnier. Les importations de matières brutes en usage dans les manufactures canadiennes présentent des gains dans plusieurs départements importants. Les importations de coton brut sont de 4,754,000 livres, comparativement à 4,374,000 en juillet, le gain étant quelque peu au-dessus de la normale pour la saison. Les importations de laine brute et de filés de laine devant servir à une fabrication plus avancée ont été considérablement plus élevées en août, le gain sur le mois précédent n'étant pas moins de 34 p.c. Les importations de pétrole brut représentent 106,065,000 gallons, comparativement à 98,146,000 en juillet, soit un gain de 7.7 p.c. après rajustement saisonnier: ces importations se sont plus accrues de mois en mois depuis mars à août de cette année que les mois correspondants de l'année dernière. Un déclin est constaté dans les importations de caoutchouc brut. Une production de 165,124 tonnes de papier à journal, se compare à 182,731 tonnes juillet, quoique la production soit normalement plus grande en août.

L'indice de la production manufacturière est de 136.3 en août, comparativement à 137.2 en juillet, soit un déclin de 0.6 p.c. L'emploiement dans les établissements manufacturiers s'est pleinement maintenu; l'indice résultant des rapports des principales manufactures est resté à 94.7 en septembre, soit le même qu'au 1er août. Si un rajustement était fait pour tendances saisonnières, un gain modéré serait sensible. L'industrie de la construction n'a pas eu autant de succès durant le mois d'août que durant le mois précédent, même après rajustement pour variation saisonnière. Les contrats accordés sont évalués à \$26,143,000, comparativement à \$28,054,000 en juillet; le déclin après rajustement pour tendances saisonnières et le changement de prix des matériaux est d'environ de 12 p.c. Le déclin des permis de construction, après rajustement usuel, est d'environ 13.5 p.c., le total en août étant de \$8,224,000.

Les expéditions d'or des mines canadiennes ont été plus considérables en août, preuve de l'expansion des opérations des mines d'or sous des conditions favorables, mais les expéditions de nickel et de cuivre aux marchés étrangers présentent un déclin. La production de houille est de 760,127 tonnes, comparativement à 826,160 en juillet, quand un gain aurait été normal pour la saison. L'indice des opérations minières était de 112.3 en août, au lieu de 126.5 en juillet, soit une baisse de 11.2 p.c.

Le transport par chemins de fer montre une contraction en août, les charge s'élevant à 205,490 wagons, comparativement à 206,987 en juillet. Le déclin après rajustement saisonnier est légèrement au-dessus de 4 p.c. Les recettes d'exploitation du Canadien National, à l'exclusion des lignes de l'Est, sont de \$11,895,000, comparativement à \$16,130,000 en août 1930. Les recettes d'exploitation du Pacifique Canadien sont de \$11,323,000, au lieu de \$15,682,000 durant le même mois de l'année dernière.

Les arrivages de blé à la tête des lacs et à la côte du Pacifique sont de 5,993,000 boisseaux, soit un déclin de plus de 21 p.c. sur juillet, après rajustement saisonnier. Les arrivages du mois d'août de 1930 étaient de 16,105,000 boisseaux. L'indice de la vente de la récolte est de 129.4 en août, comparativement à 168.3 en juillet. Le bétail et les pores ont fourni un fort volume de vente pour la saison au cours du mois d'août, la vente du bétail dans les parcs à bestiaux étant d'environ 61,000 têtes, au lieu de 44,945 en juillet. La vente des pores présente un gain de plus de 17 p.c. après rajustement saisonnier. L'abatage des pores inspectés est plus considérable après rajustement saisonnier qu'en aucun autre mois de cette présente année.

La vente des titres ou valeurs mobilières a été tranquille durant le mois d'août, et les prix continuent à décliner à une allure relativement modérée. Au cours des premières semaines de septembre le déclin s'est accéléré, en raison de la situation tendue en Grande-Bretagne.

Changements économiques.

Après rajustement pour mouvement à long terme, la cote des valeurs mobilières a été légèrement plus basse en août qu'en juillet.

La production industrielle s'est relevée modérément de février à mai. Subséquemment elle a cédé à la réaction. Le rendement des obligations du gouvernement a reculé en août de son niveau du mois précédent suggérant des conditions plus faciles de crédit. Le graphique de la page 4 illustre le mouvement de ces facteurs représentatifs pour la période d'après-guerre.

Vu la forte variation saisonnière de l'emploiement, il est avantageux pour fins d'analyse de rajuster les indices des principaux groupes industriels. Alors que neuf indices ajustés paraissant dans le graphique de la page 15 font voir des déclinés pendant les premiers huit mois de 1931, la plus forte baisse se constate dans la construction, provenant en partie de ce que le programme de travaux de soulagement au chômage était épuisé à la fin du trimestre.

La situation du blé.

L'estimation préliminaire du Bureau Fédéral de la Statistique, communiquée le 9 septembre, établit la récolte canadienne de blé à 271,400,000 boisseaux dont 250,323,000 de blé de printemps et 21,077,000 de blé d'automne. Le rendement de 10·4 boisseaux à l'acre et la production totale de 26,000,000 boisseaux dans le Manitoba sont les deux chiffres les plus bas dans les annales du Bureau pour cette province depuis 1908.

En Saskatchewan une superficie de 5,750,000 acres dans le sud de la province ne donnera guère plus que le grain de semence. Le rendement moyen de 7·3 boisseaux à l'acre prévu pour cette province est aussi le plus bas depuis qu'existent ces rapports, soit depuis 1908, et seulement une fois, en 1919, le rendement moyen de la province a baissé au-dessous de 10 boisseaux à l'acre—soit 8·5 boisseaux. La production totale prévue est la plus faible depuis 1919, alors que l'étendue semée en blé était de 3,300,000 acres environ de moins que cette année. Avec des emblavures de 13,881,000 acres cette année, la production de la province est estimée à 101,300,000 boisseaux. Le rendement moyen du blé en Alberta est cette année presque égal à la moyenne sur long terme de 17·9 boisseaux à l'acre. Le mois d'août a été particulièrement favorable à la croissance et à la maturation dans les régions du centre et de l'ouest où se trouvaient les plus beaux champs de blé, ce qui a participé à améliorer les pronostics.

Le plus fort report et le plus lent mouvement du blé vers l'extérieur en août, cette année, sont causes que le 1er septembre les stocks de vieux blé étaient d'environ 28½ millions de boisseaux supérieurs à ceux de la même date de 1930. Cependant cet excédent est plus que contrebalancé par la différence 126½ millions de boisseaux dans le volume estimatif de la récolte des deux années. La consommation domestique est placée à un chiffre plus bas en 1931-32 qu'en 1930-31, parce qu'il y aura moins de perte par la mauvaise qualité, moins de blé de qualité non marchande et moins de blé donné aux animaux, particulièrement en Saskatchewan. Les stocks de blé disponibles pour exportation et le report de la saison sont estimés approximativement à 270½ millions de boisseaux ou 88 millions de moins que les stocks correspondants de la même date l'an dernier. Si l'on considère que les exportations de blé et de farine de blé dans les douze mois terminés le 1er août 1931 s'élèvent à 258,637,887 boisseaux et que même ce chiffre est inférieur à la moyenne des années précédentes, il est apparent qu'il y aura réduction considérable dans le report.

Prix de gros.

Le recul continu des prix de gros n'a pas arrêté depuis la mi-été de 1929, ce qui en fait le principal facteur de la dépression actuelle. Tout mouvement prolongé de baisse crée des problèmes de rajustement. De forts reculs pendant plusieurs mois aggravent l'incertitude et retardent les engagements du commerce. Un des développements économiques le plus en vue de juin à juillet 1931 se trouve dans l'apparente stabilité des prix de gros dans plusieurs groupes de produits sur les marchés européens aussi bien qu'au Canada. Ce nivellement général dans ce cas n'a rien de surprenant après les mouvements de baisse si frappants depuis le point tournant de 1929 et spécialement pendant les douze derniers mois. En Grande-Bretagne, à la fin d'août, le niveau général des prix de gros était légèrement plus haut que le mois précédent tel que mesuré par le nombre indice du *London Times* qui constate une hausse de 0·2 p.c. de 94·5

à 94.7 (1913=100). Cette hausse de l'indice provient en plus grande partie de la section des produits alimentaires dont le changement est partiellement de caractère saisonnier. L'indice global des produits alimentaires est 103.4 au lieu de 100.1 en juillet, donnant une augmentation de 3.3 p.c. D'un autre côté, les matières premières ont continué leur baisse et l'indice de cette section à 89.7 au lieu de 91.3, accusent une baisse de 1.8 p.c. sur juillet. Ce nombre-indice est calculé sur les prix de 60 articles dont 22 sont des produits alimentaires et 38 des matières premières industrielles. L'indice hebdomadaire de l'*Annalist* reflétant les conditions aux États-Unis, révèle un manque de mouvement dans la marche des prix dans ces derniers quatre mois. La semaine terminée le 8 septembre est la dix-septième au cours de laquelle la moyenne des prix a fluctué entre 100.5 et 102.6. Cet écart étroit de 2.1 entre le 9 mai et le 8 septembre devrait autrement être considéré comme une preuve relative de stabilité s'il ne s'était produit continuellement de forts changements dans différents articles individuels mais qui se trouvent à s'être neutralisés mutuellement et de cette manière donnent une fausse indication de stabilité.

La baisse des prix de gros au Canada en août a été continue, le nombre-indice étant de 70.9 comparativement à 71.7 en juillet. Dans la préparation de cet indice, la moyenne de 1926 est prise comme 100. Un nombre-indice de 236 articles, basé sur 1913 comme 100, marque en août 110.7 comparativement à 112.0 en juillet. Chacun des composants de la classification montre des déclin en août, excepté les métalloïdes et leurs dérivés où le changement est presque imperceptible.

Les prix du blé ont atteint un nouveau bas à la bourse de Winnipeg, le cours moyen des prix du blé nord n° 1 étant à 55.1 cents en août comparativement à 57.3 cents en juillet. Les prix du sucre ont été stables mais les marchés du sucre brut extrêmement tranquilles. Les bas prix du caoutchouc ont subi de nouvelles chutes fréquentes en août, la position statistique du caoutchouc le mois précédent ayant montré que les stocks mondiaux augmentaient rapidement en face d'une consommation qui allait en diminuant. Dans un grand nombre de plantations hollandaises et anglaises, on a cessé d'entailler les arbres. Le café a été un peu plus haut, les approvisionnements mondiaux en août étant donnés à 7,017,000 sacs comparativement à 6,384,000 sacs le mois précédent et 5,377,000 sacs il y a un an. Le marché du coton a été dominé par des facteurs adverses et les prix ont baissé avec violence pour atteindre un niveau égal à celui de 1905. Les prix du cuivre sont descendus à leur plus bas niveau dans l'histoire du marché des matières basiques aux États-Unis. Le gain dans les prix de l'étain est attribué principalement au retrait du marché du métal produit dans les Straits Settlements en excédent de leur quota.

FINANCE

Affaires bancaires.

Les dépôts à demande montrent un déclin substantiel de \$39,000,000 en juillet et sont conséquemment plus bas qu'à toute autre date depuis la fin de février. Le déclin depuis un an est de \$44,000,000. Un gain modéré dans les dépôts à terme depuis juillet est contraire aux tendances saisonnières. Le gain depuis un an dépasse \$49,000,000.

Au cours des douze mois, les prêts courants ont baissé de \$151,600,000. Le surplus des dépôts à terme sur les prêts courants était de \$326,000,000 à la fin de juillet comparativement à \$125,000,000 à la même date l'an dernier. Le déclin de \$1,300,000 dans les prêts courants en juillet est dû à des considérations saisonnières.

Les prêts à demande au Canada montrent un violent déclin de \$18,200,000 en juillet et leur diminution depuis un an est d'environ \$69,000,000. Le déclin saisonnier des prêts à vue ailleurs qu'au Canada est de \$4,000,000, la baisse sur juillet 1930 atteignant près de \$85,000,000.

La réduction d'obligations des gouvernements fédéral et provinciaux en portefeuille est presque contre-balançée par une augmentation dans les titres municipaux canadiens, anglais et étrangers. Le gain dans les titres en portefeuille des banques pendant la période des derniers douze mois est un trait distinctif de la situation bancaire. Au cours de la période, la somme des dépôts à demande et à terme s'est plus que maintenue tandis que les prêts courants et à terme montrent un déclin prononcé. Les titres en portefeuille montraient près de \$694,000,000 à la fin de juillet comparativement à \$447,000,000 à la même date de l'an dernier soit un gain dépassant 55 p.c. Le gain dans les titres du gouvernement seuls touche près de \$156,000,000 tandis que les autres classes de titres montrent une augmentation d'environ \$91,000,000.

Valeurs mobilières.

Le mouvement des titres d'action ordinaire a été à la baisse en août et les deux premières semaines de septembre. En conséquence le relèvement temporaire de juin a été contre-balançé par les déclinés qui l'ont suivi. L'indice hebdomadaire de 124 titres le 17 septembre était à 67.7 comparativement à 78.5 la semaine du 6 août. L'indice général de la semaine du 4 juin avait touché un niveau bas de 71.1. Le déclin des titres d'utilité publique a été relativement plus prononcé que dans le groupe des industriels. Entre le 6 août et le 17 septembre, l'indice de 18 titres d'utilité publique a fléchi de 76.0 à 61.5, ou 19 p.e., tandis que l'indice de 98 titres industriels marquait 79.5 la semaine du 17 septembre comparativement à 85.9 le 6 août — soit un déclin de 7.4 p.e. Tous les groupes compris dans l'analyse ont reculé.

LA SITUATION AUX ÉTATS-UNIS

Les activités commerciales et industrielles aux États-Unis n'ont pas suivi en août les tendances normales de la saison. Comme résultat, après rajustement saisonnier, la production a été plus faible que le mois précédent. Les industries de l'acier et de l'automobile ont exploité sous un niveau déprimé, la production d'acier en lingots en août a été d'environ 32 p.e. de sa capacité, comparativement à 34 p.e. en juillet; et celle de fonte en gueuse a diminué de plus de 10 p.e. Le déclin dans la production d'automobiles a été beaucoup plus grand que normal pour la saison. La situation a été considérablement meilleure dans l'industrie textile que dans la plupart des autres lignes, les branches principales montrant une activité relativement élevée. Vu la réduction drastique dans la production de pétrole brut, les prix des huiles et gazoline ont trouvé une base plus satisfaisante au point de vue de l'industrie. Les chargements de wagons, après rajustement pour tendance saisonnière, ont baissé en août, cette baisse étant générale dans les différentes classifications excepté celle du bétail. La valeur des contrats de construction a diminué d'environ 10 p.e. de plus que la baisse saisonnière d'août et après rajustement saisonnier est la plus faible de tout mois depuis avril 1921. Les récoltes mesurées par les états de culture du premier août montrent, en prenant un tableau composite des perspectives de 23 grandes cultures, 10.9 p.e. de plus que les rendements à l'acre de l'an dernier et 0.3 p.e. de moins que la moyenne des 10 années précédentes 1920-29.

En dehors d'un relèvement temporaire vers la mi-août, la cote des actions ordinaires a été relativement stable en août et la spéculation a été moins active qu'en aucun autre mois depuis octobre 1924. Un indice de 20 titres de chemin de fer a décliné de 8 p.e. tandis que les indices des utilités publiques et des industriels ont avancé chacun de 2 p.e. L'argent a continué à être facile en dépit d'une lourde demande pour numéraire comme résultat de la continuation des difficultés bancaires.

LA SITUATION EN GRANDE-BRETAGNE

En Grande-Bretagne, le trait le plus frappant est la suspension de l'étalon or et l'avance du taux d'escompte de la banque d'Angleterre de 4 p.e. à 6 p.e. annoncé le 20 septembre par le nouveau gouvernement national formé le mois dernier pour rencontrer la crise que l'on sentait venir. En annonçant sa décision, le gouvernement a déclaré que la réserve d'or d'environ £130,000,000 ne pouvait pas être affectée par les demandes de l'étranger. Dans son programme pour balancer le budget tel qu'annoncé le 1er septembre, monsieur Snowden élève le taux basique de la taxe du revenu au taux élevé de 5 shillings à la livre sterling, augmente les droits d'accise sur la bière, le tabac et la gazoline, et réduit la dote de 10 p.e. après avoir augmenté la contribution que doivent y faire les travailleurs.

Bien que la position intérieure de la Grande-Bretagne soit solide, à ce qu'en déclare le gouvernement, ses réserves d'or ne sont pas assez fortes, spécialement depuis l'accumulation de grands stocks d'or aux États-Unis et en France, pour lui permettre de rester en tout temps le seul marché de l'or libre.

D'après le Board of Trade, l'activité actuelle du Royaume-Uni dans le deuxième trimestre de 1931 a reculé de 3.1 p.e. sur le 1er trimestre et de 10.7 p.e. sur le trimestre correspondant de 1930. Le nombre de sans-travail continue d'augmenter, ayant atteint 2,762,219 le 31 août, une augmentation de 28,437 dans une semaine et de 701,775 dans un an. Les importations nettes de matières complètement ou en plus grande partie ouvrées donnent une valeur de £18,972,000 en août comparativement à des exportations de £21,965,000 en produits de même nature. Comme on représente généralement la Grande-Bretagne comme payant ses vastes importations de denrées alimentaires et de matières premières à même son surplus de produits manufacturés, des chiffres comme ceux qui précèdent tendent à justifier ceux qui désirent l'adoption au moins d'un tarif d'urgence sur les importations des produits manufacturés.

BUREAU FÉDÉRAL DE LA STATISTIQUE, OTTAWA, 20 septembre 1931.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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

Administration.—Report on the national wealth of Canada and its provinces as in 1929.

Population.—Census of population, 1931, seventh census of Canada, preliminary announcement of population, August 10th, 1931. Preliminary announcement of population of cities and towns, August 27, 1931.

Production.—Agricultural Products.—Stocks of grain in Canada at the end of the crop year, July 31, 1931. Report on the grain trade of Canada, 1930. Crop conditions in the Prairie Provinces, August 25th. Telegraphic crop report, September 2nd. Preliminary estimate of yields of principal grain crops and the condition of the late sown crops, September 9th. Acreage sown to principal crops in Prince Edward Island, 1931. **ANIMAL PRODUCTS.**—Report on the fur farms of Canada, 1929. **FOREST PRODUCTS.**—The lumber industry, 1928-1929. Roofing paper and wall board, 1930. The excelsior industry, 1930. **MINERAL PRODUCTION.**—Gypsum, 1930. Report on the mineral production of Canada during the six months ending June 1931. Press announcement of same.

Manufactures.—General report on the manufacturing industries of Canada, 1929. **ANIMAL PRODUCTS AND THEIR MANUFACTURE.**—Slaughtering and meat packing and allied industries in Canada, 1930. **VEGETABLE PRODUCTS.**—Report on the linseed oil industry in Canada, 1930. **IRON AND STEEL AND THEIR PRODUCTS.**—Washing machines, 1930. Galvanized sheets. **MANUFACTURES OF NON-FERROUS METALS.**—Electric batteries, 1930. Analysis of Canadian radio industry for calendar year, 1930. **MANUFACTURES OF NON-METALLIC MINERALS.**—Asbestos products industry in Canada, 1930. The glass industry in Canada, 1930. **CHEMICALS AND ALLIED PRODUCTS.**—The compressed gases industry in Canada, 1930. The acids, alkalies and salts industry in Canada, 1930. The inks industry in Canada, 1930. The explosives, ammunition and fireworks industry in Canada, 1930.

External Trade.—The trade of Canada with Japan and China.

Internal Trade.—Estimated balance of international payments, 1926-1930

Transportation, Communications and Public Utilities.—Preliminary report on statistics of electric railways in Canada, 1930. Canadian National Railways, 1923-1930.

Justice.—Annual report of delinquents for the year ended September 30, 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. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour, lumber; meats, lard and sausage casings; milk, milk products and eggs; non-ferrous ores and smelter products; paints and varnishes; petroleum and its products; pulpwood, wood pulp and paper; rubber and insulated wire and cable; vehicles (of iron). **IMPORTS:** coffee and tea; lumber; lard, and sausage casings; meats; 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.

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