

Volume IX

Number 2



CANADA

DOMINION BUREAU OF STATISTICS
GENERAL STATISTICS BRANCH

MONTHLY REVIEW OF BUSINESS STATISTICS

FEBRUARY, 1934

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

OTTAWA
J. O. PATENAUME
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY
1934

Price: One Dollar per year.

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DOMINION STATISTICIAN: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
CHIEF, BRANCH OF GENERAL STATISTICS: S. A. CUDMORE, M.A., F.S.S.
BUSINESS STATISTICIAN: SYDNEY B. SMITH, M.A.

THE BUSINESS SITUATION IN CANADA

Economic recovery was extended in the first month of the year, most of the major factors after seasonal adjustment showing a gain over December. One of the most significant developments was the substantial gain in commodity prices, the official index moving up from 69·0 in December to 70·6. The increase over January of last year was 10·5 p.c. Only 54 commodities out of the 567 used in the compilation of the index showed declines, while no less than 172 recorded advances. Each of the eight principal groups of the classification except chemicals was at a higher point in January than in December.

The advance in high-grade bond prices, indicating continued improvement in credit conditions, was a constructive development in January. The yield on Ontario Government bonds dropped from 4·72 p.c. in December to 4·66 p.c. in the month under review, a decline in long term interest rates being regarded as beneficial from the point of view of the general welfare.

Bank deposits owing to the gain in current deposits were at a slightly higher point at the first of January than at the beginning of the preceding month. The increase in current loans in the same month was from \$884,000,000 to \$898,000,000 or 1·6 p.c. The excess of notice deposits over current loans was \$450,000,000 compared with \$413,000,000 on the corresponding date of the preceding year.

Stock markets were strong in January, the official index of 121 common stocks traded on the Montreal and Toronto stock exchanges being 81·6 compared with 75·3 in December, a gain of 8·4 p.c. The increase over January 1933 was no less than 54·3 p.c. The index of 22 preferred stocks moved up from 60·2 to 64·1, a gain of 6·5 p.c. Mining stocks advanced 3·6 p.c., the index of 23 issues being 108·9 compared with 105·1. The advance was practically general in the groups of the common stock classification, industrials being up to 118·6 from 111·4, while utilities were 53·5 compared with 47·8.

Trading was active in January, shares sold on the Montreal exchange showing a gain of 113·3 p.c. over December and 259 p.c. over the corresponding month of 1933.

Business Operations

Business operations on the whole were more active in January than in December, considerable unevenness being displayed in some industries. The index of the physical volume of business, indicating the trend of industrial production and distribution, was 86·8 in January compared with 86·2 in December.

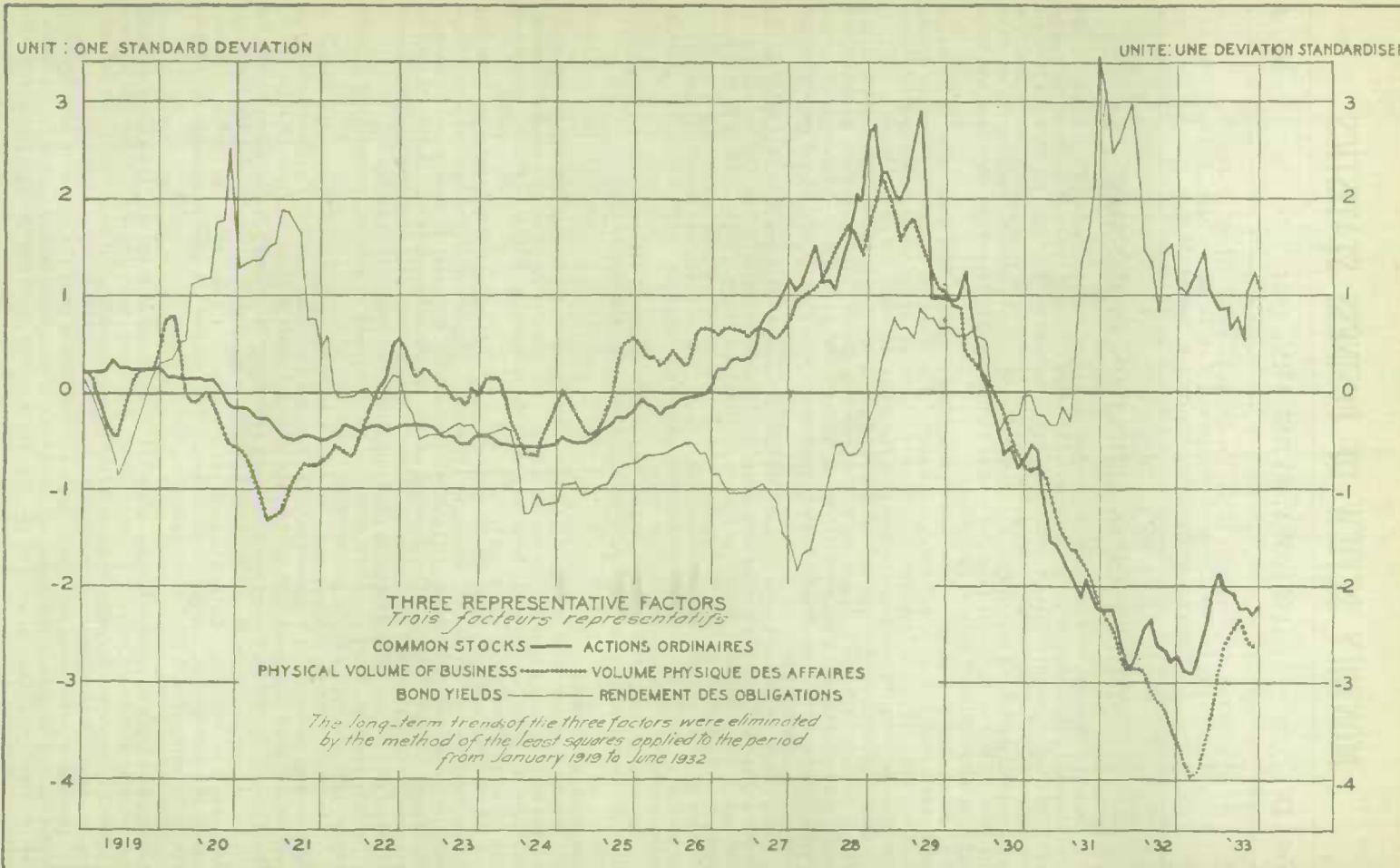
Silver, nickel and zinc featured in the mining industry, the shipments of silver being 1,109,600 ounces compared with 1,035,835 ounces in December. Exports of nickel reached a new high point on the present movement at 11,229,800 pounds, the gain over December, after seasonal adjustment, being 117·0 p.c. The shipment of zinc to external markets was 16,413,000 pounds compared with 14,032,800 in December, while copper exports at 18,070,900 pounds showed a decline of 13·1 p.c. from December after adjustment for seasonal tendencies.

Gold shipments from Canadian mines to the Mint and to external points were 246,329 ounces compared with 246,806 in December.

The meat packing industry made the best showing in the food group, the index of slaughtering being 121·6 compared with 92·8 in the preceding month. Cattle slaughtering were 91,354 head compared with 67,326, the adjusted index moving up from 82·6 to 142·1. The flour-milling industry operated at a lower percentage of capacity in the latest month for which statistics are available, and the manufacture of sugar was at a lower level in the first four-week period of the year. Canned salmon exports showed a gain, while the decline in cheese exports was greater than normal for the season. The index of the production of food products was 74·1 compared with 97·4 in December.

The decline in the release of cigars and cigarettes was greater than normal for the season, the adjusted index of tobacco releases being 111·7 compared with 120·0. The manufacture of pneumatic tyres showed decline in the latest month for which statistics are available, and imports of crude rubber showed recession contrary to the seasonal tendency. The boot and shoe industry was not so active as in preceding months.

Imports of raw cotton and cotton yarn showed decline from the relatively high levels of December, and the gain in the imports of raw wool and yarn was less than normal for the season. The net result was that the index of the imports of textile materials was 71·7 compared with 140·6 in December.



The lumber and paper industries made a better showing in January, the composite advancing from 88·4 to 96·4. The output of newsprint was 188,374 tons compared with 175,304, the adjusted gain being 4·1 p.c. Pulp exports were 95,482,800 pounds compared with 104,770,100, a gain of 4·5 p.c. being shown after seasonal adjustment. The decline in the exports of planks and boards was much less than normal for the season, the gain after the usual adjustment being 22·5 p.c. Exports of shingles were 70,570 squares, representing an adjusted gain of 16·6 p.c.

The output of steel ingots showed an adjusted gain of 18·1 p.c. over December, the total being 60,787 tons compared with 49,557. On the other hand, a decline was shown in the production of pig iron from 38,612 tons to 30,677, or 23 p.c. The imports of iron and steel products after the usual adjustments showed a gain of 5·5 p.c. The production of motor cars was 6,904 units compared with 3,262, the adjusted gain being 46·2 p.c. The index of the iron and steel industry was 55·5 in January compared with 45·1 in December.

The net result was that the index of manufacturing declined from 88·6 in December to 80·7 in January.

Owing to the better showing in the award of contracts after adjustment for seasonal tendencies and cost changes, the index of construction advanced from 36·4 to 47·4. Building permits were at a low level in January, the total being \$694,000 compared with \$1,983,000 in December.

Carloadings were 176,469 in the month under review compared with 157,581, the index moving up from 60·4 to 73·6, a gain of 21·9 p.c.

The gain in exports after price changes and seasonal adjustment was 40·9 p.c. The adjusted value of imports from the preceding month declined 7·4 p.c.

Three Representative Factors

The reading from the chart of the three representative factors given on page 4 was favourable in the first month of the year. The yield on Ontario government bonds averaged 4·66 p.c. in January compared with 4·72 p.c. in December, the lower level of long-term interest rates being regarded as a constructive development. The indexes of common stock prices and of the physical volume of business have recently moved into more favourable positions.

Post-War Trend of Business

Eleven factors indicating the trend of business in the post-war period are given in a chart appearing on page 10. A marked expansion in industrial production in Canada was indicated by the advance in the index of the physical volume of business from 1921 to the early months of 1929. The secondary post-war depression lasted about four years, culminating at least temporarily in the early months of 1933. The subsequent advance offsetting the decline from the beginning of 1932 was of an outstanding character.

The index of the physical volume of business is based on 45 factors representing the trend in industrial production and distribution, the former reflecting mineral production, manufacturing, construction and electric power. The index of industrial production correlates closely with that of the physical volume of business, the amplitude of the fluctuation being somewhat greater. The range of the index of distribution was much less than that of industrial production but the direction of the trend in the last fifteen years was similar. The reaction after 1929 in mineral production on a physical volume basis was less than in manufacturing. Fluctuations in operations of the construction industry were very wide, the low points for the period of observation being reached in the early months of 1933. The output of electric energy increased rapidly in the last fifteen years, a new high point being reached in the latter part of last year.

The index of forestry operations based on the output of newsprint and the exports of pulp, lumber and shingles moved up from 39·1 in 1921 to 119·8 in January 1930, and after the subsequent depression showed marked recovery during 1933. The index of iron and steel production dropped from 187·1 in March 1929 to 20·4 in September 1932. The highest point for last year was reached in July at 47·2.

Recent Price Movements

A definite turning-point in the trend of wholesale prices was shown in the spring months of last year. Average commodity prices commenced to rise in the North American area toward the end of the first quarter of 1933 and in the next three months a similar tendency became apparent in other countries. Since that time the direction of prices has been broadly upward in most areas. Canada, along with a number of other countries, experienced a mild reaction beginning in the latter part of July which lasted for several months, but more recently the advance has been resumed. Increases from the low point of the last year recorded by official index numbers in various countries were as follows: Canada 8·4 p.c.; United Kingdom 5·8 p.c.; United States 18·4 p.c.; France 6·8 p.c.; Germany 6·1 p.c.; and Denmark 10·3 p.c. In certain other countries including Japan and Belgium, however, indexes were at the lowest point of the year in December.

Canadian wholesale price levels in February 1933 were substantially upon a par with those of 1913. Average prices, to reach this position, had fallen over 35 p.c. within a period of 42 months, a decline so protracted and severe that it is without parallel in the country's history. In this same period, an index of living costs dropped roughly 22 p.c., while common stock prices fell precipitously by no less than 75 p.c. Long term money rates, on the other hand, as indicated by the yields of Ontario Government bonds, declined less than 4 p.c.

Changes in price relationships have been rapid since February. Common stocks and most basic commodities advanced in price sharply until mid-July, after which the former fell back gradually for the balance of the year. Commodities, however, after a three month reaction, again commenced to rise and were firmer during November and December. Living costs, particularly with reference to foods, showed an upward tendency in the second half of the year. Bond yields remained practically unchanged.

A development attracting considerable attention during last year was the rapid rise in the price of gold. This was accompanied naturally by a corresponding decline in the value of the Canadian dollar measured in terms of remaining gold standard currencies. After averaging about \$23.75 for nearly a year and a half, the Canadian price of gold began to rise rapidly in March and continued upward until November. At that time gold was worth approximately \$32.65 per ounce, which represented a premium of 58 p.c. over the standard mint price of \$20.67 per ounce.

The behaviour of basic commodity prices generally was far from uniform during the year. Between February and December, while gold appreciated 39 p.c., quotations for other commodities advanced as follows: Wheat 32 p.c., raw sugar 42 p.c., raw rubber 122 p.c., raw cotton 40 p.c., raw silk 1 p.c., raw wool 111 p.c., electrolytic copper 29 p.c., tin ingots 72 p.c., pig lead 15 p.c., and silver 39 p.c.

The increases in raw sugar, raw rubber, raw silk and silver are based on New York prices converted into Canadian funds.

Wholesale Prices

The general index number of wholesale prices dropped from 63.9 in January to 63.6 in February, following which it mounted steadily to 70.5 in July. After falling back to 67.9 in October, it advanced again to 69.0 in December. Fluctuation of constituent commodity groups were broadly similar to those of the general index, but varied appreciably in amount. The largest advance was registered by the farm products index which rose almost 24 p.c. between February and December. This compared with an increase of 8.4 p.c. in general wholesale prices, and of 6.2 p.c. in consumers' goods. The advance in fully and chiefly manufactured goods of 7.5 p.c. was likewise small when compared with that of 15.7 p.c. for raw and partly manufactured goods. This relatively more rapid rise of primary products should assist in the restoration of normal relationships in the purchasing power of different economic groups. Building and construction materials moved up 8.0 p.c. in the ten months following February.

Wage Rates in Recent Years

A general discussion of wage rates in Canada is given in a supplement to the Labour Gazette published in January last.

Measured by index numbers prepared by the Labour Department, wage rates in 1920 reached levels almost 100 p.c. higher than in 1913. In some groups the increase was over 100 p.c., while for the building and printing trades the increases were appreciably less, being only about 80 p.c. Since 1920 all groups have shown decreases, although printing trades and coal mining reached a peak in 1921 instead of 1920, declining somewhat thereafter. The decreases in coal mining in 1925 were comparatively steep and tended to reduce the average for the six groups. There have been changes since 1925, raising the average for the six groups each year until 1931 when the average declined. The trend was upward until 1930 in lumbering and until 1931 in common factory labour and in miscellaneous factory trades.

Wage rates in the nine groups of the classification averaged lower in 1933 than in the preceding year. The index of wage rates in the building trades declined 11 p.c., while declines in other groups were as follows: metal trades 3 p.c.; printing trades 5 p.c.; electric railways 4 p.c. The decline in steam railways averaged less than 5 p.c., and coal mining less than 1 p.c. The average decrease in the six groups was approximately 5 p.c. Common factory labour was down 3 p.c., factory trades, etc., nearly 5 p.c. and logging and saw milling 14 p.c.

Cost of Living

The general cost of living index for Canada continued to fall for several months after wholesale prices had begun to advance. It dropped from 79.1 in January to 77.0 in May and June, then mounted to 78.8 in September, and after a decline of 0.9 in October, rose slowly to 78.4 in December. Higher food prices were chiefly responsible for gains in the latter part of the year. This group mounted 10 p.c. between March and December, while clothing moved approximately 5 p.c. higher. Sundries rose roughly 0.5 p.c., influenced by advances for furniture and household supplies. Further sharp declines brought rentals down about 10 p.c. during the year, and fuels averaged slightly lower. An index of retail prices excluding rents and service costs advanced more than 5 p.c. in the last nine months of 1933.

Exchange Rates

During 1933 the premium on New York funds at Montreal gradually disappeared, and the discount on sterling was replaced by a moderate premium. As the year closed, however, the Canadian dollar was closer to a normal relationship with these two units than it had been since September, 1931. Gold currencies continued to move almost steadily against the dollar with the result that they were quoted in December at premiums ranging from 50 p.c. to 60 p.c.

Banking in 1933

The improvement in business conditions during the latter half of 1933 was reflected in a higher level in demand deposits. Monthly comparisons with 1932 were favourable after May, the level at the end of the year being 7 p.c. higher than on the same date of 1932.

Notice deposits after seasonal adjustment were slightly greater on December 31 than on November 30, but were 1·5 p.c. less than at the end of 1932. The total of both classes of bank deposits was nearly 1 p.c. greater in the 12-month comparison. Current loans, which had been declining for several years, showed a different tendency from May to December. Even after seasonal adjustment a moderate gain was shown during the last seven months of the year. Owing to the comparatively moderate decline in notice deposits in recent years, the surplus over current loans continued in large amount in 1933. The excess on December 31 was \$458,800,000 compared with \$413,000,000 on the same date of 1932.

Call loans in Canada during the first eleven months of 1933 were lower than in the same months of the preceding year, but the increase in December resulted in a higher level at the end of the year than on December 31, 1932. Call loans elsewhere than in Canada, after showing favourable comparisons during the greater part of 1933 over the same months of the preceding year, dropped down in December to 1·6 p.c. below the level of December 31, 1932.

Bank holdings of bonds and stocks showed a marked gain from May 1932 to September 1933. During the last quarter the level was practically maintained after seasonal adjustment. The investment holdings on December 31 were \$861,000,000 compared with \$778,000,000 on the same date of 1932, an increase of 10·6 p.c.

Bank and Dominion notes in the hands of the public were 4·8 p.c. greater than at the end of 1932. The public circulation of the two classes of notes was \$151,000,000 compared with \$144,000,000 on December 31, 1932. A higher level than in the same months of 1932 was shown from August to December.

Economic Conditions in the United States

Economic conditions in the United States from 1919 to the present are illustrated in a chart appearing on page 30.

Industrial production after the primary post-war depression showed rapid recovery during 1922. The recession in 1924 was relatively moderate, considerable expansion being shown in 1928 and the early months of 1929. The lowest point of industrial activity occurred in July, 1932, the gain in September being well maintained until the end of the year. A spectacular advance occurred from March to July, 1933, the index on the transferred base of 1926 moving up from 55·6 to 92·6, a gain of 66·5 p.c. A drastic reaction was shown before the end of the year, but the gain over the last month of 1932 was substantial.

The severe decline in wholesale prices was the essential factor in the primary post-war depression culminating in 1921. The recovery in 1922 was moderate and no important trend developed during the eight-year period to 1929. The decline in the last four years was persistent, resulting during February in a new low point for the period under consideration. The trend of the sum of the time and demand deposits of the member Federal Reserve banks in leading cities was upward during the post-war period, the highest point being reached in the later months of 1930. The total was well maintained in the last two years after a considerable drop in 1931.

Interest rates on prime commercial paper have fluctuated widely in the last 15 years. The highest point was reached in the latter part of 1920, when reactionary credit conditions prevailed. From 1922 to 1927 money rates were at a relatively low level, while sharp advances were shown in the last two years of the prosperous period. The remarkable decline in rates since October, 1929, was interrupted by the advances in the last quarter of 1931 and in March 1933. Rates in the current period are lower than at any time in the 15 years of the post-war period.

The most spectacular feature of the post-war period was the extreme fluctuation in speculative stocks. The index used in this connection was 50 in August, 1921, advanced to 225 in September, 1929, and reacted to 34 in June, 1932. A rally in July and August of that year was extended further during the period from March to July, 1933. The advance was resumed in January of the present year, and marked gains were recorded especially in industrials and rails.

Referring to recent developments, it is noteworthy that the index of economic conditions, a weighted composite of six major factors, moved up slightly in December, and while statistics for January are still incomplete, a greater advance is indicated for the first six weeks of 1934.

CONDITIONS IN THE UNITED KINGDOM

Total number of unemployed on the registers on January 22, 1934 was 2,389,068, being an increase of about 170,000 on the month but a decrease of 514,000 as compared with the same date of 1933. Thus the decline is the usual January phenomenon.

Total imports in January were £64,670,000, exports of British products £31,600,000 and re-exports £4,070,000. Imports were about £10,600,000 more than in the same month of last year and exports of British products £2,400,000 more.

The Board of Trade index number of wholesale prices showed in January a general increase of 1·9 p.c. as compared with December and of 4·5 p.c. as compared with January 1933. This may be considered a favourable sign.

New capital issues in January 1934, according to the Midland Bank, totalled £10,853,000 as compared with £8,310,000 and £2,896,000 in the same months of 1933 and 1932, respectively.

Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly average for 1926 and Corrected where Necessary for Seasonal Variation.¹

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Physical Volume of Business...	68.1	67.0	68.4	69.8	76.4	82.2	84.1	89.8	90.8	88.2	85.5	86.2	86.8
INDUSTRIAL PRODUCTION...	62.2	60.9	62.5	65.1	72.7	79.8	82.6	89.5	90.2	87.4	83.9	85.1	84.5
MINERAL PRODUCTION ²	91.8	103.1	106.5	102.8	110.8	115.1	98.2	110.7	123.7	130.9	114.4	118.2	120.6
Copper exports...	153.7	159.0	213.0	200.0	195.4	234.7	245.9	211.0	232.6	275.3	236.5	216.6	188.1
Nickel exports...	67.1	99.5	101.6	104.2	174.8	166.0	151.2	132.2	179.0	148.7	126.4	112.8	244.8
Lead production...	90.8	83.8	75.6	95.3	98.0	85.5	89.0	107.7	102.4	98.6	113.6	82.5	82.5
Zinc exports...	73.0	103.6	121.7	166.1	112.4	107.3	60.3	105.2	112.0	158.3	106.0	77.8	144.5
Gold shipments...	161.6	164.1	177.9	167.8	172.8	180.9	138.6	170.6	104.1	153.2	151.3	187.6	151.5
Silver shipments...	39.4	62.3	104.8	49.1	53.0	70.6	46.1	67.9	89.4	101.6	81.1	64.4	68.0
Asbestos exports...	57.3	24.1	30.7	55.3	83.5	87.2	51.0	67.7	72.5	73.5	70.7	87.9	52.4
Bauxite imports...	16.3	26.7	21.6	24.1	116.8	92.0	46.5	94.5	104.1	183.6	119.3	50.6	47.6
Coal production...	66.5	78.5	61.8	56.5	59.1	56.5	68.3	69.5	82.5	90.5	79.8	82.6	82.6
MANUFACTURING...	62.2	58.7	62.7	67.0	77.4	85.7	88.2	96.9	97.0	87.9	88.2	88.6	80.7
Foodstuffs...	67.9	63.0	74.1	83.4	85.6	99.3	88.5	100.1	104.5	94.1	90.8	97.4	74.1
Flour production...	52.0	57.8	86.5	75.8	87.3	88.6	106.5	117.8	86.0	71.7	98.0	59.1	...
Oatmeal production...	15.9	23.1	34.6	37.8	32.0	28.2	43.7	69.0	46.4	29.8	37.6	21.1	...
Sugar manufactured...	51.5	28.1	62.2	59.1	42.9	84.9	52.1	80.7	72.8	107.8	121.8	102.1	42.7
Cheese exports...	11.3	14.3	22.4	38.8	45.3	47.0	46.4	30.2	59.4	56.6	68.4	57.2	38.4
Salmon exports...	49.8	40.3	47.6	15.5	163.0	333.1	80.6	134.9	99.5	87.0	65.9	77.8	79.6
Tobacco...	125.7	113.1	110.0	92.7	112.6	131.5	120.9	121.7	123.1	123.5	121.7	120.0	111.7
Cigars...	44.5	49.6	55.6	69.9	65.7	68.0	73.9	68.9	62.1	67.6	69.6	58.0	56.9
Cigarettes...	155.3	136.4	129.1	105.1	131.4	156.1	140.0	142.4	146.8	146.6	142.6	144.9	133.9
Rubber imports...	70.2	73.3	43.4	33.7	96.1	86.4	69.9	113.3	130.6	158.2	132.3	111.7	101.6
Roots and shoes production...	65.1	77.0	84.5	86.9	104.4	118.8	121.6	120.2	111.4	88.9	81.8	61.9	...
Textiles...	60.0	56.1	55.3	47.7	87.5	90.8	113.4	136.7	123.9	118.6	137.5	140.6	71.7
Raw cotton imports...	57.6	63.8	47.9	43.2	84.4	83.3	13.7	129.5	107.3	119.3	137.5	135.8	55.8
Cotton yarn imports...	75.3	63.4	77.8	54.7	98.9	121.9	132.0	97.9	141.3	108.6	116.7	132.6	83.2
Wool, raw and yarn...	67.4	65.8	88.9	69.0	100.1	119.0	104.3	189.9	205.9	118.3	145.2	168.8	152.3
Forestry...	63.4	59.8	60.7	63.7	75.7	79.7	82.0	94.0	88.0	86.2	87.2	88.4	96.4
Newspaper...	90.0	85.9	85.9	93.3	105.4	109.0	113.3	122.7	117.5	118.3	122.3	117.2	122.0
Wood pulp exports...	45.3	47.8	48.1	58.6	59.7	61.2	79.3	77.2	66.3	59.7	60.0	68.0	60.6
Planks and boards exports...	32.3	29.4	32.7	27.4	40.0	44.3	54.1	59.9	56.8	54.6	51.8	63.2	77.4
Shingles exported...	64.2	49.8	39.7	43.7	87.9	86.2	87.3	105.1	71.5	51.6	54.8	46.4	54.1
Iron and steel...	31.9	19.6	25.4	27.3	32.1	34.5	47.2	46.4	43.5	37.3	33.4	45.1	55.5
Steel production...	65.6	19.8	15.3	16.5	31.9	44.4	81.4	78.7	68.6	77.0	68.1	82.9	97.9
Pix iron production...	51.0	10.8	—	—	—	—	1.3	51.0	54.7	53.0	43.9	51.4	61.8
Iron and steel imports...	21.0	27.4	25.7	23.0	22.7	32.4	35.1	37.2	35.4	37.4	44.6	42.1	44.4
Automobile production...	23.4	19.0	31.8	35.2	39.4	37.8	41.1	39.5	37.8	26.7	19.6	32.9	48.1
Coke production...	90.6	68.8	82.6	75.7	81.7	86.0	65.4	97.5	101.8	106.7	110.3	116.4	...
Crude petroleum imports...	86.0	117.6	106.8	121.0	178.5	186.5	219.0	223.7	191.7	153.8	181.1	140.7	141.3
CONSTRUCTION ³ ...	29.6	21.7	17.2	22.0	15.1	21.1	36.3	27.2	28.6	45.4	39.7	36.4	47.4
Contracts awarded...	30.9	24.3	29.2	26.6	16.0	19.8	44.3	31.3	32.5	56.0	48.6	41.6	60.2
Building permits...	26.3	15.3	9.8	10.6	12.7	23.4	16.0	17.0	19.1	15.7	17.3	23.6	15.3
Cost of construction...	82.3	81.6	81.9	82.2	84.1	85.2	85.2	85.3	85.4	85.2	84.1	85.2	84.1
ELECTRIC POWER...	131.6	136.1	134.4	130.9	138.9	149.0	160.7	168.0	148.0	148.8	138.1	156.5	162.9
DISTRIBUTION...	84.3	83.8	84.8	82.9	86.7	88.9	88.4	90.5	92.6	90.5	89.9	89.3	92.2
Trade employment...	111.5	110.9	110.1	110.3	112.2	111.9	112.7	114.8	113.9	112.8	115.0	113.8	...
Carloadings...	56.1	57.9	61.8	59.4	62.9	66.8	62.6	67.9	63.9	62.6	62.9	60.4	73.6
Imports...	52.4	50.8	50.0	44.2	54.8	56.7	59.7	65.0	70.5	71.6	77.4	67.8	62.8
Exports...	56.6	49.6	51.1	47.3	66.6	65.3	71.5	65.1	85.8	67.6	58.3	53.5	75.4
Agricultural Factors—													
AGRICULTURAL MARKET-INGS...	56.1	76.5	129.0	104.1	95.4	221.9	136.3	197.2	101.1	70.5	41.8	30.7	48.2
GRAIN MARKETINGS...	52.5	75.9	140.2	106.7	98.3	252.5	148.5	224.6	106.2	70.0	36.7	24.7	41.8
Wheat...	58.4	85.0	155.7	119.6	108.4	275.7	159.2	231.9	111.8	75.6	40.1	27.4	40.7
Oats...	22.2	29.6	71.5	79.5	54.7	76.2	101.7	126.4	218.6	97.2	25.0	16.4	29.6
Barley...	12.7	18.7	36.8	28.8	25.3	84.9	60.8	261.0	26.0	19.0	10.9	6.3	5.0
Flax...	17.9	8.6	16.6	33.1	9.0	146.0	29.0	95.9	4.4	1.9	1.1	2.4	1.3
Rye...	6.6	11.8	57.1	65.3	59.7	175.2	227.7	191.6	18.6	11.0	3.5	1.8	1.4
LIVE STOCK MARKETINGS...	71.9	79.4	77.8	79.2	82.5	84.8	81.2	74.5	78.0	72.5	65.2	57.5	77.0
Cattle...	63.6	71.3	71.3	61.2	66.4	73.0	68.0	57.8	54.8	56.2	50.7	47.3	72.6
Calves...	107.2	113.3	66.6	73.2	67.6	88.8	95.0	93.8	104.7	102.8	89.0	92.5	137.3
Hogs...	74.5	79.9	77.7	94.7	9.9	89.8	94.1	84.1	108.9	93.6	88.0	69.6	74.7
Sheep...	118.4	149.0	183.1	190.4	199.1	204.2	146.8	123.1	126.8	98.8	61.7	65.6	101.9
ANIMAL PRODUCTS—													
INSPECTED SLAUGHTERINGS—	101.8	112.6	119.2	111.4	127.2	118.1	118.7	117.0	112.9	105.6	99.5	92.8	121.6
Cattle...	110.1	116.3	109.4	93.5	105.5	97.5	102.7	109.1	98.0	92.8	84.9	82.6	142.1
Sheep...	186.0	221.2	258.5	238.8	228.1	256.5	200.1	168.3	188.6	134.1	84.4	97.8	154.1
Hogs...	92.6	100.9	114.2	109.4	133.2	122.0	122.7	117.9	118.2	111.8	110.9	99.2	105.0
COLD STORAGE HOLDINGS...	112.0	127.6	135.8	112.7	100.4	119.9	114.5	114.2	115.7	112.7	111.1	107.6	108.1
Eggs...	163.2	255.4	315.4	230.2	133.4	123.8	114.9	105.6	109.6	108.8	111.9	107.5	110.2
Butter...	148.9	148.9	146.6	108.4	121.8	202.8	171.5	154.2	151.5	143.7	153.0	154.9	158.2
Cheese...	57.2	65.9	72.9	71.5	69.2	68.7	78.7	82.5	88.4	84.5	84.2	66.3	70.1
Beef...	50.5	61.3	65.0	71.5	72.2	86.0	87.3	100.1	106.7	116.3	109.6	101.7	90.1
Pork...	112.3	96.4	93.7	89.3	95.8	102.2	102.7	107.3	102.4	99.4	88.2	105.3	91.6
Newton...	108.1	90.0	78.2	75.7	54.4	70.6	120.9	217.7	234.5	334.9	217.2	158.4	145.1
Poultry...	131.7	235.4	213.0	191.3	130.8	125.0	102.9	100.4	84.8	77.4	52.6	80.2	181.3
Lard...	82.1	75.9	71.7	63.5	65.9	110.9	113.0	100.0	104.0	71.1	83.2	67.7	80.5
Veal...	51.7	47.4	45.5	74.4	91.2	108.5	112.3	115.6	90.6	115.7	102.4	93.1	72.1

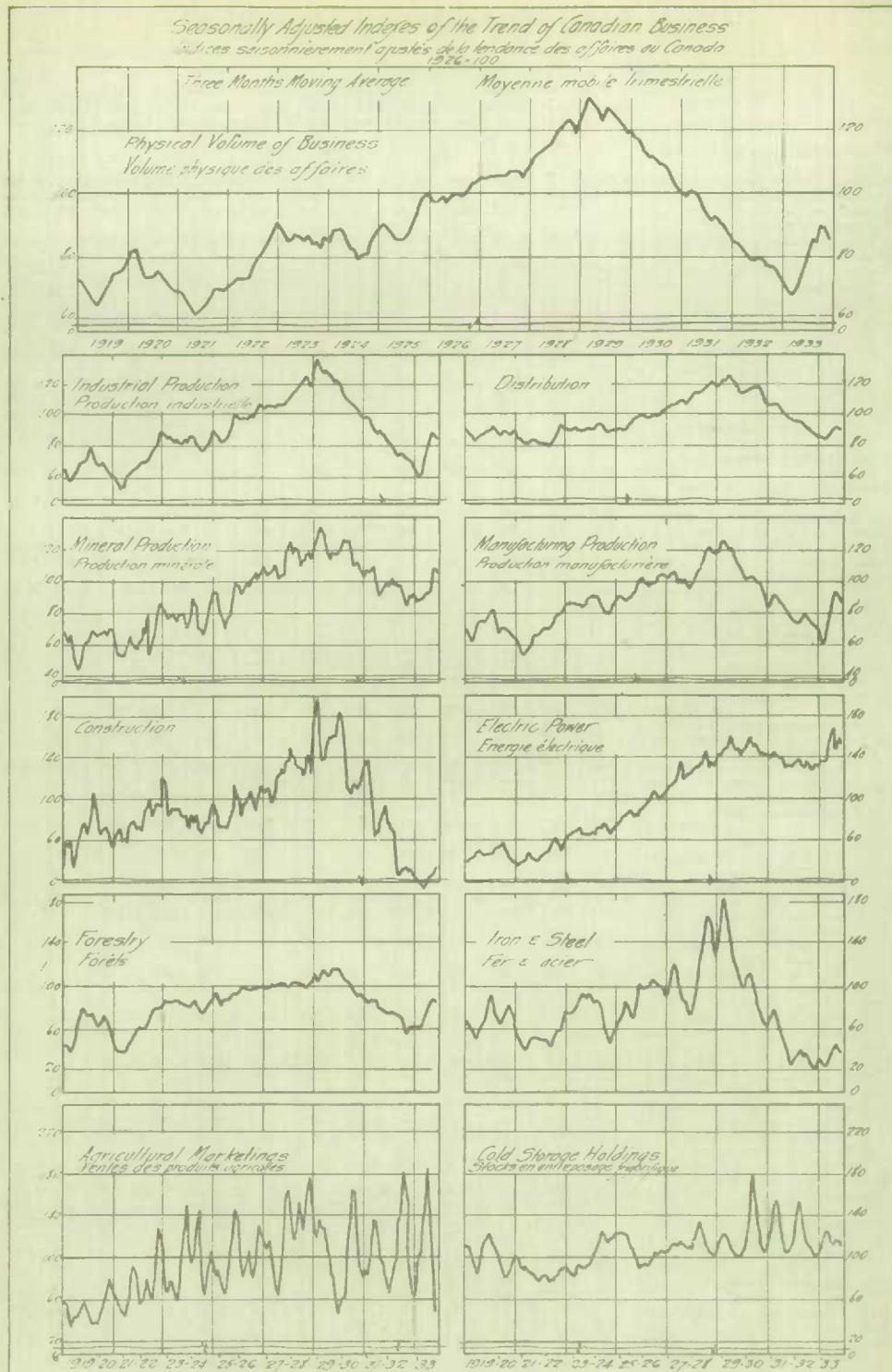
¹ Consult the supplement of the Monthly Review dated Nov. 1932 for the description and post-war data; sent free on request.

² Revised for 1933. ³ Due to receipt of later information regarding wage rates, indexes of construction were revised for 1933.

Table 2. Trend of Business Movements

Items	1933												1934	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Trend of Business Movements—														
RUBBER, CRUDE IMPORTS, 000 lbs.	2,653	2,632	2,496	1,245	3,817	3,228	2,670	4,022	5,889	5,760	4,892	3,972	3,854	
COTTON, RAW IMPORTS, 000 lbs.	8,765	6,026	6,374	4,050	8,111	7,440	9,790	10,584	7,409	12,288	19,058	19,803	4,499	
WOOL, RAW IMPORTS, 000 lbs.	919	819	1,617	954	1,316	1,638	1,246	2,009	1,956	1,588	1,896	1,877	2,076	
PLANKS AND BOARDS EXPORTS, Mil. bd. ft.	39.18	37.71	60.46	33.74	75.69	94.70	116.18	128.46	112.04	117.40	102.88	99.39	93.98	
TIMBER SCALED IN B.C. Mil. bd. ft.	49.1	37.4	67.8	95.5	168	183.1	187.0	187.9	196.9	170.9	183.8	183.8	183.8	
NEWSPRINT PRODUCTION, 000 tons	140.54	125.61	137.08	147.76	171.78	171.42	180.39	194.26	179.42	191.45	193.72	175.30	198.37	
Shipments, 000 tons	133.06	120.92	140.50	161.27	165.52	171.68	181.66	194.35	183.97	190.33	201.10	172.29	197.35	
Stocks, 000 tons	49.84	54.82	50.87	37.23	43.43	43.07	41.96	41.83	37.24	38.42	30.86	33.82	34.71	
PIG IRON PRODUCTION, 000 l. tons	29.21	6.14	—	—	—	—	—	—	31.69	35.23	30.74	27.60	29.53	38.61
FERRO-ALLOYS PRODUCTION, tons	1,217	1,076	927	918	1,030	910	1,256	1,796	2,033	9,503	7,589	2,228	1,814	
STEEL IMPORTS AND CARTINGS, 000 l. tons	40.77	12.37	11.21	11.38	23.13	31.60	49.05	48.66	38.63	48.45	43.10	49.56	60.79	
PASSENGER AUTOMOBILE PRO- DUCTION, No.	2,921	3,025	5,927	6,957	8,024	6,005	5,322	4,919	4,358	2,723	1,603	2,171	4,946	
TRUCK PRODUCTION, No.	437	273	705	1,298	1,372	1,318	2,118	1,160	1,450	950	788	1,091	1,058	
TOTAL CARS AND TRUCKS, No.	3,358	3,298	6,631	8,255	9,396	7,323	6,540	6,979	5,808	3,632	2,291	3,262	6,904	
EXPORTS—AUTO COMPLETE OR CHARIAS, No.	475	256	1,601	1,256	2,090	2,247	1,731	1,714	2,190	2,808	1,750	1,625	2,384	
EXPORTS—AUTOMOBILES AND PARTS, \$000	368	247	824	552	1,119	1,072	873	752	1,035	1,391	865	744	908	
PETROLEUM, CRUDE IMPORTS 000,000 gal.	35.09	37.56	49.34	36.19	83.98	121.12	118.27	116.31	108.10	91.71	91.76	84.97	57.60	
CONDENSED MILK OUTPUT, 000 lbs.	852	976	960	784	768	568	778	743	758	947	957	791	—	
EVAPORATED MILK OUTPUT, 000 lbs.	2,025	1,845	2,704	4,707	6,699	7,255	5,358	5,494	5,604	4,417	3,800	3,173	—	
FISH EXPORTS, 000 lbs.	25,740	24,032	20,692	7,406	15,528	19,702	21,210	27,212	24,031	35,477	53,361	45,023	24,986	
FISH EXPORTS, \$000	1,439	1,120	1,343	488	1,111	1,805	2,200	2,474	1,905	2,124	2,056	1,957	1,497	
CANNED SALMON EXPORTS 000 cases	51.26	35.05	47.48	6.81	85.03	128.74	35.92	89.96	133.69	144.31	102.84	96.48	81.89	
RAILWAYS—														
Canadian National—														
Operating Revenues, \$000	8,003	7,834	9,834	9,505	10,362	11,424	11,194	11,298	12,147	12,873	11,612	10,685	9,665	
Operating Expenses, \$000	10,008	9,754	10,091	9,597	10,261	10,726	10,696	10,578	10,309	10,351	10,112	10,092	—	
Operating Income, \$000	2,323 ¹	2,238 ¹	553 ¹	562 ¹	243 ¹	430	209	442	2,569	2,152	1,220	549	—	
Freight carried one mile 000,000 tons	629	593	820	666	754	966	812	863	1,015	1,165	977	716	—	
Passengers carried one mile 000,000 pass.	45	40	44	47	44	57	71	62	61	44	40	56	—	
Canadian Pacific—														
Operating Revenues, \$000	7,659	7,117	8,777	7,905	8,790	10,409	10,123	9,920	11,168	11,067	10,390	9,815	8,970	
Operating Expenses, \$000	7,005	6,637	7,563	7,018	6,449	8,026	8,413	8,855	7,818	7,586	6,475	6,397	—	
Operating Income, \$000	323	97	877	533	976	2,049	1,368	739	3,003	4,058	3,586	3,246	—	
Freight carried one mile 000,000 tons	627	287	761	609	632	1,017	767	739	932	1,122	883	678	—	
Passenger carried one mile 000,000 pass.	40	39	44	49	48	70	61	66	59	38	40	60	—	
All Railways—														
Operating Revenues, \$000	17,643	16,788	20,612	19,830	21,447	24,310	23,713	23,730	25,872	27,239	24,176	—	—	
Operating Expenses, \$000	18,528	17,881	19,181	18,072	19,298	20,344	20,705	21,144	19,829	19,683	18,241	—	—	
Operating Income, \$000	1,813 ¹	2,073 ¹	520	351	1,136	3,071	2,103	1,679	5,111	6,654	5,040	—	—	
Freight carried one mile 000,000 tons	1,398	1,202	1,712	1,413	1,530	2,133	1,987	1,909	2,103	2,442	2,011	—	—	
Passenger carried one mile 000,000 pass.	95	88	97	105	100	141	145	148	136	96	91	—	—	
Carloadings, 000 cars	134.43	133.16	157.42	138.48	161.40	175.73	162.73	186.54	202.46	221.60	201.37	187.58	176.41	
CANAL CARGO TRAFFIC—														
Sault Ste. Marie, 000 s. tons	—	—	—	—	696	3,490	3,582	6,050	7,691	8,453	7,154	3,022	172	
Welland, 000 s. tons	—	—	—	—	588	1,109	1,239	1,121	1,212	1,373	1,353	1,070	131	
St. Lawrence, 000 s. tons	—	—	—	—	352	835	904	839	980	1,129	1,041	775	6	
COAL AVAILABLE, 000 s. tons	1,471	1,469	1,288	1,065	1,591	1,800	1,896	2,155	2,550	2,736	2,738	2,174	—	
COKE PRODUCTION, 000 tons	150	128	139	122	134	136	145	150	156	173	174	188	—	
STRIKES AND LOCKOUTS—														
Strikes in existence, No.	8	5	10	5	16	14	8	17	23	14	20	14	—	
Number of employees, No.	622	4,450	1,840	690	1,542	3,249	1,556	2,626	6,991	1,108	3,974	4,098	—	
Time lost in working days,	5,036	58,500	12,945	4,436	11,927	34,834	13,775	18,782	39,194	19,203	40,543	49,653	—	
PERCENTAGE OF UNEMPLOY- MENT IN TRADE UNIONS, P.C.	25.5	24.8	25.1	24.5	23.8	21.8	21.2	19.9	19.8	19.8	20.4	—	—	
EMPLOYMENT OFFICE REPORTS—														
Applications, No.	56,873	45,919	46,534	47,566	55,706	52,890	50,397	56,588	62,579	68,310	68,660	62,100	68,402	
Vacancies, No.	29,602	23,714	32,613	24,652	32,693	31,706	28,630	32,323	29,935	33,659	41,475	39,683	37,856	
Placements, No.	27,304	22,733	21,604	23,415	30,852	30,091	27,266	30,687	28,534	32,015	39,709	37,807	36,215	
IMMIGRATION—TOTAL, No.	700	909	1,126	1,427	1,474	1,424	1,370	1,247	1,438	1,390	1,096	781	—	
From U. Kingdom, No.	96	96	99	238	251	260	212	264	271	237	181	99	—	
From U. States, No.	513	554	732	876	958	871	860	681	792	715	542	400	—	
From other Countries, No.	91	250	295	314	267	293	298	302	335	438	373	273	—	
Returned Canadians, No.	807	688	784	1,011	1,104	1,203	1,150	1,087	870	566	489	470	—	
BANK CLEARINGS, \$000,000	978	882	946	950	1,293	1,430	1,792	1,365	1,232	1,331	1,365	1,158 ^a	1,256	
FAILURES, No.	216	214	192	184	175	158	142	150	155	144	155	159	—	
LIABILITIES, \$000	4,050	3,947	3,381	3,022	6,167	2,339	2,289	2,348	2,345	2,322	1,940	2,346	—	

^aDeficit.



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Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1931										
July	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,800
August	11,862	2,784	1,017	49	252	101,733	8,947	8,471	759	12,163
September	47,443	2,893	4,569	167	349	126,462	9,866	11,338	883	12,358
October	74,086	8,270	1,023	900	315	163,133	10,864	11,274	1,598	12,308
November	43,056	6,495	1,588	399	522	145,811	13,819	10,282	1,549	13,024
December	19,613	3,350	1,380	99	209	192,305	15,614	11,494	11,473	12,572
1932										
January	10,851	1,009	901	26	12s	195,510	4,626	11,402	1,396	12,355
February	12,245	4,013	943	36	130	188,120	14,279	11,183	1,383	12,864
March	12,748	4,788	1,194	68	245	183,956	14,801	11,100	1,383	12,323
April	5,982	1,824	543	70	183	164,582	11,058	9,230	1,267	11,129
May	8,197	2,353	484	24	67	149,251	6,443	6,706	1,424	10,242
June	15,050	2,094	514	44	57	138,572	5,659	4,401	1,347	7,563
July	3,780	1,091	402	48	87	121,474	6,204	3,627	1,283	5,841
August	17,633	1,184	929	53	443	113,036	5,857	3,056	1,208	5,129
September	120,538	3,441	2,598	282	540	198,240	7,273	5,813	1,400	8,859
October	79,554	4,082	1,125	693	270	239,435	8,316	5,874	1,497	5,258
November	38,457	3,081	1,338	179	131	237,194	9,115	6,024	1,582	4,776
December	18,486	1,612	1,219	88	98	237,391	9,233	6,772	1,436	4,990
1933										
January	11,300	1,005	474	57	74	229,186	9,345	6,806	1,480	5,020
February	11,543	1,753	479	35	71	233,535	9,767	6,679	1,401	5,122
March	20,850	4,988	944	67	160	225,529	12,152	8,902	1,298	5,181
April	10,312	1,680	360	80	100	219,807	10,700	6,505	1,384	5,189
May	10,849	1,481	618	62	180	200,978	9,692	8,281	1,088	5,068
June	19,466	2,470	1,381	132	512	199,113	10,308	6,952	1,127	5,284
July	10,524	3,047	1,268	54	409	198,607	12,252	7,723	1,036	5,681
August	25,624	1,922	1,416	8	412	198,932	13,501	8,917	1,013	5,464
September	55,585	4,217	2,461	55	279	227,514	15,926	10,670	987	4,934
October	46,412	5,243	1,956	142	12s	249,007	19,044	12,012	929	5,037
November	23,010	3,496	1,264	35	51	243,035	20,192	11,868	699	4,163
December	10,292	1,927	596	19	29	241,687	20,144	11,605	603	4,110
1934										
January	10,423	2,486	859	10	25	233,685	18,753	11,045	604	4,071

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	Oats	Barley	Flax	Rye
	Bushels					Dollars per Bushel				
1931										
July	12,004,817	1,257,248	2,855,725	263,500	122,094	.572	.293	.322	1,182	.327
August	11,999,108	753,105	3,287,465	61,500	145,273	.551	.282	.317	1,037	.288
September	14,335,637	694,905	757,930	.....	493,030	.538	.273	.306	.973	.328
October	18,925,303	1,082,074	220,752	.....	71,978	.508	.312	.331	.945	.370
November	27,482,063	1,384,700	1,120,468	.....	742,301	.672	.336	.425	1,056	.457
December	22,355,975	1,232,261	2,205,976	184,263	1,249,991	.606	.300	.393	.890	.427
1932										
January	9,472,346	1,184,647	231,707	.....	218,504	.600	.293	.377	.985	.426
February	9,894,363	1,139,565	323,221	1,200	302,331	.632	.295	.393	1,015	.441
March	9,920,634	1,052,051	346,107	3,672	245,800	.631	.300	.398	1,016	.478
April	7,513,289	1,748,438	813,805	.....	299,906	.626	.323	.410	.956	.457
May	15,843,013	1,622,815	1,711,716	.....	1,691,542	.628	.355	.403	.837	.412
June	15,857,427	1,239,599	1,021,578	.....	1,115,445	.551	.338	.377	.717	.337
July	19,620,224	513,384	1,688,500	2,480,612	.....	.547	.351	.395	.682	.331
August	19,289,832	800,504	1,547,340	1,104,386	.....	.563	.300	.344	.715	.334
September	26,874,237	1,050,476	789,088	425,911	.....	.518	.261	.268	.785	.318
October	40,102,415	2,179,222	719,213	382,578	403,802	.492	.236	.257	.708	.292
November	27,341,976	1,528,634	748,801	.....	504,715	.467	.240	.302	.696	.285
December	27,735,999	1,433,865	272,667	.....	17,143	.423	.210	.277	.701	.297
1933										
January	14,706,801	354,614	191,524	1,400	17,143	.442	.225	.276	.770	.310
February	10,922,337	824,704	223,139	2,458	43,314	.457	.233	.276	.777	.318
March	14,815,705	567,884	386,683	5,002	17,082	.401	.248	.288	.792	.338
April	4,480,214	147,738	23,271	20	—	.536	.247	.313	.841	.377
May	21,484,848	913,761	123,249	221,982	25,718	.634	.282	.351	1,098	.480
June	16,998,672	812,703	87,423	200,971	—	.667	.290	.378	1,353	.527
July	15,273,532	501,382	330,001	2	217,143	.833	.396	.502	1,631	.678
August	8,652,970	237,569	58,954	.....	180,103	.733	.388	.443	1,410	.520
September	19,666,351	166,128	61,250	.....	1,113,843	.678	.342	.371	1,471	.528
October	23,305,510	320,861	125,966	182,700	918,795	.605	.293	.327	1,305	.423
November	23,143,958	595,580	169,910	.....	351,540	.637	.300	.343	1,393	.422
December	17,437,963	575,462	249,908	412	—	.602	.297	.342	1,415	.411
1934										
January	7,088,311	203,511	64,170	.....	—	.650	.335	.387	1,480	.458

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

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quantity				
1931	Bushels	Bushels	Bushels	Bushels	Bushels	56.7	1,515,613	1,439,692	14,520,597	2,039,254	556,565
September	6,772,319	1,166,178	170,265	126,363	1,272,527	60.5	1,603,926	2,580,165	17,408,451	2,288,754	558,459
October	7,565,330	1,743,015	126,710	1,705,240		70.0	1,812,457	3,520,322	20,901,593	2,588,050	476,487
November	8,101,645	1,761,877	209,059	129,541	1,791,642	40.9	1,175,152	3,659,093	11,513,316	1,714,434	451,310
December	5,275,097	1,151,246	158,509	106,230	2,123,600						
1932											
January	3,708,168	902,969	145,735	89,204	1,788,267	31.3	851,192	1,799,725	9,534,327	1,802,005	331,806
February	3,751,268	759,941	153,989	63,471	1,701,800	31.3	842,123	1,788,993	8,218,910	2,309,180	357,513
March	4,085,646	882,368	85,836	81,818,416		37.2	1,053,770	1,653,557	9,454,423	2,233,622	414,779
April	4,446,506	666,203	178,754	73,738	1,416,128	35.9	993,385	1,551,310	6,594,244	2,591,118	255,390
May	4,643,152	616,418	129,879	51,380	1,045,021	38.6	1,040,603	888,497	6,315,043	1,988,770	461,867
June	5,173,525	650,403	135,783	44,464	873,889	43.0	1,151,286	880,560	8,027,410	2,099,028	570,861
July	5,379,486	695,557	183,623	40,894	716,067	41.3	1,201,965	402,937	8,940,843	2,628,909	446,379
August	5,718,002	936,418	187,020	74,088	895,616	42.7	1,272,019	558,480	12,301,642	2,738,376	330,382
September	6,151,877	1,081,749	147,992	72,056	1,174,201	50.9	1,384,500	776,966	14,124,180	2,226,154	385,113
October	7,670,545	1,346,592	129,236	77,771	1,447,920	62.4	1,721,508	837,585	16,683,200	2,176,832	528,794
November	8,638,800	1,453,153	209,499	102,760	1,941,348	70.5	1,042,844	1,193,036	17,871,610	2,466,753	576,864
December	4,493,143	908,581	151,518	60,052	1,829,953	35.1	1,009,799	499,733	10,832,277	1,598,580	492,033
1933											
January	3,815,453	781,596	118,039	55,257	1,643,156	30.9	859,107	401,299	9,015,044	1,303,072	397,304
February	3,744,957	608,851	125,805	55,880	1,275,855	32.1	844,890	527,676	7,613,656	1,951,278	333,114
March	4,451,773	799,911	174,940	60,804	1,545,154	34.1	1,004,787	559,855	8,588,777	2,918,344	490,270
April	4,490,580	574,788	158,174	56,835	1,130,085	39.5	1,013,486	587,631	5,585,475	2,721,520	234,387
May	5,059,063	621,591	194,404	49,211	1,021,874	45.7	1,334,101	558,907	6,464,036	3,510,758	565,080
June	5,269,399	624,962	180,159	39,304	724,374	43.6	1,186,006	397,611	7,721,268	3,108,656	544,507
July	5,863,896	746,019	199,769	36,870	759,023	48.3	1,322,923	738,005	10,030,071	3,658,002	492,765
August	6,401,501	854,309	200,995	40,304	753,304	50.6	1,443,602	648,739	11,288,685	3,503,900	480,288
September	6,179,626	900,766	151,413	62,141	1,127,26	50.6	1,392,683	598,044	12,093,243	2,499,304	552,556
October	7,345,702	1,153,701	153,862	74,011	1,358,384	62.2	1,650,557	751,566	15,876,287	2,812,241	514,368
November	8,158,446	1,262,294	168,662	81,383	1,588,189	68.8	1,827,340	927,171	16,416,025	2,553,760	547,602
December	4,327,524	631,497	124,216	59,925	1,501,845	37.7	967,284	441,557	7,468,493	1,783,028	415,183

Table 6. Receipts, Manufactures and Stocks of Sugar in Thousand Pounds

Year and 4-week period	Raw Sugar			Refined Sugar							
	Stock on hand at be- ginning of period	Re- ceipts	Melt- ings and ship- ments	Stock on hand at be- ginning of period	Manu- factured granu- lated	Manu- factured yellow and brown	Total manu- factured	Total domes- tic ship- ments	Ship- ments granu- lated	Ship- ments yellow and brown	Total ship- ments
1931											
September	76,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	75,001	8,125	83,126
October	96,149	54,318	82,055	82,326	86,397	9,789	96,155	87,801	80,321	9,783	60,104
November	66,512	110,354	85,833	85,407	109,523	12,267	121,701	77,862	69,411	10,305	79,806
December	51,033	90,828	85,076	130,302	110,785	13,633	124,420	90,849	76,969	15,374	92,342
	90,785	50,577	49,099	162,469	61,744	9,869	61,613	48,712	42,927	6,170	49,097
1932											
January	98,423	32,199	27,973	174,955	24,211	3,600	27,891	47,370	42,439	5,327	47,766
February	102,650	8,639	27,454	155,110	22,640	3,041	25,681	49,221	43,691	6,055	49,747
March	83,834	36,780	52,912	131,044	44,332	7,544	51,876	52,838	47,136	6,185	53,330
April	67,702	27,237	34,644	129,590	30,275	6,605	37,879	55,229	47,723	7,846	55,569
May	80,205	126,477	64,57	109,901	53,212	5,540	58,751	56,256	51,129	6,020	57,149
June	122,205	75,24	75,005	111,503	63,908	9,725	73,722	60,354	55,403	5,880	61,283
July	122,425	85,435	97,204	123,942	84,990	7,593	82,583	107,377	100,986	7,291	108,277
August	110,656	35,112	107,288	108,248	91,020	10,040	101,700	84,478	79,862	0,007	85,869
September	88,489	120,743	82,116	124,079	73,687	8,230	81,917	79,741	74,845	7,282	82,107
October	77,118	75,107	92,239	174,955	97,775	8,238	106,613	101,052	95,456	9,451	104,908
November	60,036	123,367	76,543	174,955	105,268	7,576	115,775	84,813	76,537	9,521	86,058
December	108,581	80,943	78,707	155,411	109,777	12,670	122,457	87,675	77,155	11,348	89,033
	109,097	37,886	37,750	188,834	54,028	7,317	61,345	55,183	49,016	6,604	55,621
1933											
January	109,232	11,432	18,767	194,558	24,239	8,064	27,300	48,283	43,449	5,251	48,700
February	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,163
March	112,182	26,839	57,891	143,345	48,740	6,683	55,432	128,586	117,650	11,635	120,149
April	22	81,130	32,980	43,698	69,492	40,587	5,808	46,455	22,005	19,544	3,380
May	20	70,421	119,750	46,403	93,023	3,621	4,933	41,167	37,061	32,027	5,228
June	17	143,709	100,230	93,414	96,055	77,722	11,532	89,234	50,338	46,148	5,054
July	15	150,524	39,394	57,248	133,186	51,081	6,251	57,332	75,234	70,442	6,556
August	12	132,670	70,202	95,928	113,120	81,103	6,987	88,089	79,961	76,913	6,217
September	9	106,943	58,725	63,270	118,079	53,386	6,991	60,378	79,103	74,992	8,360
October	7	102,308	106,990	76,858	104,558	75,909	11,708	87,617	83,186	78,689	9,237
November	4	132,530	63,618	65,532	104,558	105,177	7,356	112,533	63,462	59,010	7,720
December	2	130,616	55,801	94,458	104,558	126,137	12,864	139,001	70,342	62,004	10,541
	30	91,959	26,830	34,406	207,044	50,117	6,852	56,068	48,728	43,021	6,505
1934											
January	27	84,383	1	16,621	214,480	20,545	2,112	22,657	46,593	41,336	5,802
	27										47,198

1 Figures not published.

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Table 7. 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
1931						
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,463,877	453,089	474,415,820	227,450	14,091,892	1,324,631
August.....	1,449,103	460,793	425,139,580	204,400	12,960,816	1,283,479
September.....	1,457,819	417,050	371,311,096	76,800	15,270,578	1,070,864
October.....	1,452,585	439,268	344,156,140	135,480	17,316,057	1,177,285
November.....	1,451,340	419,233	355,716,768	115,200	15,753,873	1,144,401
December.....	1,366,086	426,968	369,235,870	148,210	11,329,243	904,476
1932						
January.....	1,144,208	359,000	278,416,830	57,200	7,595,920	1,063,412
February.....	1,272,466	343,857	281,406,910	56,700	9,154,863	849,417
March.....	1,414,941	359,797	304,243,773	50,150	9,657,775	942,899
April.....	1,659,842	425,577	269,309,750	49,050	10,208,636	1,120,066
May.....	1,436,417	421,248	312,700,433	27,350	10,552,455	1,108,312
June.....	1,493,490	425,597	376,779,975	66,300	12,754,263	1,320,001
July.....	1,488,431	391,668	338,874,828	40,300	11,492,868	1,149,197
August.....	1,559,663	419,483	329,468,374	43,700	12,298,501	1,063,602
September.....	1,662,365	368,401	313,700,922	39,400	12,799,348	1,042,140
October.....	1,581,042	379,940	214,301,678	57,100	14,424,229	938,889
November.....	1,427,688	358,572	388,625,140	149,400	14,071,178	1,027,873
December.....	1,209,812	340,791	301,613,955	39,200	9,014,869	744,579
1933						
January.....	1,065,534	300,491	310,144,850	28,420	3,905,735	832,534
February.....	1,420,012	304,290	264,524,928	17,800	4,875,418	742,408
March.....	1,537,535	374,473	305,107,720	15,370	6,407,352	852,367
April.....	1,261,563	324,732	267,148,135	33,800	6,996,151	801,092
May.....	1,490,955	409,219	360,805,660	27,330	9,837,264	914,839
June.....	1,517,064	412,655	437,535,200	30,750	10,998,932	1,014,566
July.....	1,599,257	345,055	449,784,830	24,100	11,661,814	1,012,478
August.....	1,823,454	397,770	410,553,620	34,050	11,879,869	990,819
September.....	1,329,411	357,619	401,231,720	40,700	11,506,897	880,042
October.....	1,473,910	350,617	379,814,915	41,600	14,202,255	838,879
November.....	1,551,675	364,839	374,490,820	46,400	13,935,402	893,716
December.....	1,223,930	290,671	355,920,395	44,240	8,721,959	635,174
1934						
January.....	1,156,731	321,339	267,435,575	14,800	5,069,775	630,882

Table 8.—Production of Boots and Shoes in Pairs.

—	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKinlay and all imitation welts	Nailed pegged, screw or wire fastened	Stitch- downs	Total	Mens'	Boys' and youths'	Women's	Mimes' and childrens'	Babies' and infants'	Total
1931											
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	813,700	121,977	174,632	1,316,340	421,682	74,436	674,325	187,098	99,881	1,456,822
August.....	274,644	816,370	164,848	149,842	1,467,600	434,443	85,615	804,318	116,594	108,036	1,627,006
September.....	275,150	244,847	195,498	124,722	1,482,835	451,133	104,041	819,989	184,536	89,738	1,672,437
October.....	215,904	723,099	182,548	139,628	1,337,126	431,115	119,592	711,900	197,993	93,554	1,554,144
November.....	181,474	404,143	150,554	138,919	1,013,570	363,011	107,503	813,384	178,372	91,926	1,254,596
December.....	171,294	433,536	182,822	145,777	919,847	348,865	104,437	418,306	174,731	87,182	1,133,584
1932											
January.....	212,534	532,297	123,355	132,897	1,029,556	300,352	79,681	491,281	163,531	77,337	1,112,192
February.....	272,581	774,827	158,460	171,322	1,414,816	420,882	91,177	731,230	214,295	100,779	1,553,413
March.....	241,244	907,035	150,132	212,237	1,667,290	441,320	87,098	507,022	264,903	119,865	1,720,208
April.....	243,435	781,111	120,920	216,884	1,413,214	370,801	68,822	742,845	232,427	108,597	1,523,492
May.....	241,855	821,112	125,907	264,754	1,307,574	422,104	75,047	803,833	248,460	106,674	1,656,088
June.....	235,079	746,474	118,818	243,324	1,400,508	436,647	85,144	746,658	214,127	96,616	1,559,192
July.....	247,387	810,921	129,805	169,801	1,202,968	409,588	54,778	666,684	161,566	88,768	1,379,484
August.....	273,591	828,070	148,385	1,484,042	469,002	91,741	833,149	183,565	100,002	1,708,359	
September.....	267,518	807,126	135,458	136,672	1,470,476	471,961	109,625	838,235	187,438	95,912	1,723,202
October.....	213,345	679,722	180,725	151,068	1,301,011	449,281	108,139	748,048	202,130	91,592	1,559,190
November.....	190,801	450,418	166,974	135,217	1,017,053	403,661	110,661	565,263	187,757	90,992	1,361,334
December.....	167,762	306,383	114,304	124,894	753,873	311,351	67,645	404,451	134,303	60,309	978,004
1933											
January.....	185,182	398,195	88,256	114,819	808,671	267,310	45,171	426,723	28,475	53,219	921,808
February.....	207,516	614,061	112,162	149,983	1,128,000	302,934	60,423	596,200	161,377	79,292	1,200,276
March.....	250,519	804,562	140,267	195,450	1,440,058	393,335	82,103	774,888	202,713	88,358	1,539,487
April.....	234,316	737,483	117,438	217,809	1,354,348	368,223	78,480	709,271	214,202	73,844	1,442,020
May.....	273,575	846,295	139,933	315,543	1,631,358	468,922	108,270	836,667	250,595	90,440	1,754,504
June.....	323,774	921,428	167,448	318,003	1,785,434	560,003	120,308	949,938	229,827	98,581	1,965,847
July.....	368,581	861,604	199,168	234,433	1,746,992	634,980	101,253	909,760	232,910	98,964	1,974,867
August.....	383,232	1,007,916	280,289	210,600	1,919,069	659,558	133,747	1,045,425	263,552	95,299	237,179
September.....	311,182	842,552	227,328	182,023	1,729,685	583,038	135,087	1,003,719	218,098	92,585	1,035,525
October.....	257,370	712,185	159,127	202,590	1,388,574	484,141	148,894	870,948	232,164	99,624	1,833,771
November.....	200,583	470,711	117,437	195,675	1,020,554	391,663	112,024	872,204	203,292	92,070	1,371,253
December.....	147,622	329,554	88,699	141,100	731,474	299,554	59,553	403,164	132,344	50,221	944,810

Table 9.—Sales and Slaughterings of Live Stock, Retail Food Prices, and Cold Storage Holdings.

Classification	1933												1934	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Sales on Stock Yds.: (Current month previm.)														
Cattle.....	48,018	37,336	40,355	36,036	52,800	39,784	45,648	59,088	55,322	79,368	67,774	36,760	52,247	
Calves.....	16,405	16,349	24,082	31,159	39,696	27,152	27,184	30,225	27,875	36,195	23,495	14,317	19,161	
Hogs.....	104,202	82,708	90,770	85,350	114,264	75,942	68,202	67,784	61,156	88,976	100,708	71,951	100,758	
Sheep.....	24,396	14,066	14,902	11,607	17,555	31,628	40,175	64,133	79,885	108,267	39,315	24,940	19,668	
Inspected Slaugh- terings:														
Cattle.....	50,521	42,412	50,959	42,352	55,032	46,538	49,242	58,989	64,566	72,030	72,957	48,402	63,133	
Calves.....	20,255	22,247	38,379	54,760	60,547	44,678	38,893	40,092	38,177	36,445	27,031	18,924	28,221	
Sheep.....	5,054	3,614	3,351	28,385	20,066	12,079	9,072	8,029	10,656	14,591	11,423	6,447	5,179	
Lambs.....	43,522	32,416	38,307	1,663	10,049	43,480	62,636	92,678	136,963	166,920	72,768	34,360	35,065	
Swine.....	247,081	220,419	250,468	231,627	278,906	234,614	191,464	187,028	195,498	235,255	277,318	252,699	269,531	
Av. Retail Prices, In cents, of Food In Canada:														
Beef chuck... lb.	11.0	10.9	10.9	11.3	11.8	11.8	12.0	11.8	11.4	11.0	10.6	10.2	10.5	
Veal roast.... "	12.0	12.2	12.4	12.3	12.0	11.8	12.0	11.8	11.7	11.5	11.5	11.3	12.2	
Mutton roast.... "	16.7	17.5	17.9	19.4	21.1	21.2	20.9	20.7	18.8	17.8	17.2	17.4	19.0	
Pork fresh.... "	12.7	12.2	12.3	14.4	15.1	15.7	16.0	17.1	17.1	17.2	15.8	15.8	16.6	
Bacon break- fast.... "	18.1	17.4	17.7	18.8	19.9	20.2	20.4	21.2	21.0	21.4	21.1	21.1	21.6	
Lard pure.... "	12.3	11.7	11.5	12.3	12.8	12.9	12.7	12.8	13.1	13.2	13.2	13.3	13.5	
Eggs fresh.... doz.	30.1	28.8	27.8	23.0	19.2	19.2	21.1	23.5	24.4	29.2	37.9	44.8	40.7	
Milk.... qt	9.7	9.7	9.7	9.3	9.3	9.1	9.2	9.2	9.4	9.6	9.7	9.7	9.9	
Butter cream- ery.... lb.	26.1	25.7	26.9	28.8	27.0	23.9	23.8	25.4	24.3	24.4	24.3	25.6	28.4	
Cheese.... "	19.6	19.4	19.2	19.5	19.8	19.3	19.4	19.9	19.6	19.7	19.7	19.7	19.7	
Bread.... "	5.7	5.7	5.6	5.2	5.3	5.6	5.7	5.8	6.1	5.7	5.8	5.6	5.6	
Flour.... "	2.6	2.6	2.6	2.6	2.7	2.9	3.0	3.3	3.7	3.2	3.1	3.1	3.1	
Rolled oats.... "	4.6	4.6	4.5	4.5	4.6	4.7	4.8	5.0	5.0	5.1	5.0	5.0	5.0	
Rice.... "	8.2	8.0	8.0	7.9	7.9	7.9	8.0	8.0	8.1	8.1	8.0	8.1	8.1	
Beans.... "	3.9	3.8	3.8	3.7	3.8	4.0	4.1	4.4	4.5	4.4	4.4	4.4	4.4	
Apples, evap.... "	15.4	14.9	14.7	14.8	14.9	14.9	15.2	15.1	15.4	15.0	15.1	15.2	15.4	
Prunes.... "	10.8	10.6	10.8	10.9	11.2	11.3	11.7	11.7	12.0	12.1	12.1	12.2	12.3	
Sugar gran.... "	5.8	6.7	5.6	7.4	7.8	7.9	7.9	8.0	8.0	8.0	8.0	8.0	8.0	
Ten.... "	43.2	42.2	41.2	41.9	41.7	40.6	41.8	41.9	42.5	42.5	43.1	43.8	45.5	
Coffee.... "	40.9	40.1	39.4	39.9	39.2	38.9	39.1	39.6	40.0	39.6	39.7	39.1	39.6	
Potatoes.... peck	19.0	19.2	19.2	19.1	19.4	20.8	22.3	41.0	28.4	23.9	22.2	21.6	22.1	
Cold Storage Holdings	1933												1934	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Cold Storage Holdings as at First of Month: (000 lbs. or doz.)														
BUTTER—														
Creamery.....	16,510	8,605	3,386	1,943	5,266	19,930	33,926	41,619	40,102	37,393	29,000	21,448	14,371	
Dairy.....	45	19	9	7	41	212	389	399	411	403	330	250	153	
Totals.....	16,555	8,624	3,395	1,950	5,307	20,142	34,315	42,018	40,513	37,796	29,330	21,667	14,524	
CHEESE—														
Eggs—														
Cold Storage.....	433	88	278	4,041	11,508	13,823	14,219	14,596	13,201	9,124	4,199	1,248	116	
Fresh.....	650	267	455	632	483	900	868	772	580	316	192	196	132	
Frozen.....	3,524	3,270	2,920	2,701	3,085	3,310	3,322	3,467	3,066	2,806	2,514	2,135	1,684	
PORK—														
Fresh frozen....	14,148	15,688	14,320	17,952	18,573	15,760	18,014	9,469	5,495	5,495	5,607	7,601	5,869	
Fresh not frozen....	3,770	3,707	3,277	3,903	3,391	3,132	2,480	1,946	2,251	2,553	4,257	3,013	3,153	
Cured or in cure....	13,433	14,958	17,297	17,154	18,216	18,147	17,051	15,189	13,949	13,533	14,653	13,480	14,698	
Totals.....	31,338	34,354	34,894	39,006	40,154	37,015	32,533	26,586	21,685	20,036	24,510	24,006	23,719	
LARD.....	2,653	2,831	2,527	4,159	5,595	5,993	5,569	4,477	2,278	1,943	1,604	1,537	2,234	
BEEF—														
Fresh frozen....	4,639	3,888	3,679	3,441	3,117	2,769	3,052	3,784	5,742	8,586	12,037	11,732	8,499	
Fresh not frozen....	4,655	4,275	4,674	3,905	4,426	3,702	4,082	4,813	5,296	5,473	5,625	3,814	4,898	
Cured....	229	303	156	62	329	210	357	308	202	214	114	229		
In process of cure....	113	189	173	225	186	203	235	160	141	138	194	190	117	
Totals.....	9,636	8,655	8,683	7,632	8,057	6,883	7,725	9,068	11,382	14,411	17,969	15,965	13,771	
VEAL—														
Fresh frozen....	335	178	173	369	619	702	867	953	881	1,084	1,330	1,046	637	
Fresh not frozen....	247	258	444	530	585	611	510	503	680	648	398	185	242	
Totals.....	582	437	617	899	1,204	3,131	1,376	1,456	1,541	1,733	1,728	1,230	879	
MUTTON AND LAMB—														
Froze.....	3,733	2,556	1,988	920	618	509	427	615	1,709	5,995	7,283	6,832	4,925	
Not frozen....	270	288	184	140	177	212	396	422	567	549	257	271	187	
Totals.....	4,009	2,845	2,172	1,060	795	721	824	1,037	2,368	6,544	7,541	7,104	5,093	
POULTRY.....	7,230	6,463	5,272	3,383	3,237	2,707	2,593	2,324	2,516	2,802	6,052	11,650	10,713	
FEW—														
Fresh frozen....	14,046	10,600	7,324	5,940	5,838	8,784	13,382	15,808	16,788	17,642	15,272	12,742	9,641	
Fresh not frozen....	113	99	64	43	73	38	33	47	39	57	36	28	36	
Smoked, etc....	5,960	4,792	3,784	4,119	4,021	4,669	4,920	5,680	6,042	6,033	4,930	4,371	3,229	
Fresh frozen during preceding month.....	840	760	1,149	1,364	1,446	5,614	8,279	3,677	2,737	3,640	2,107	950	1,052	

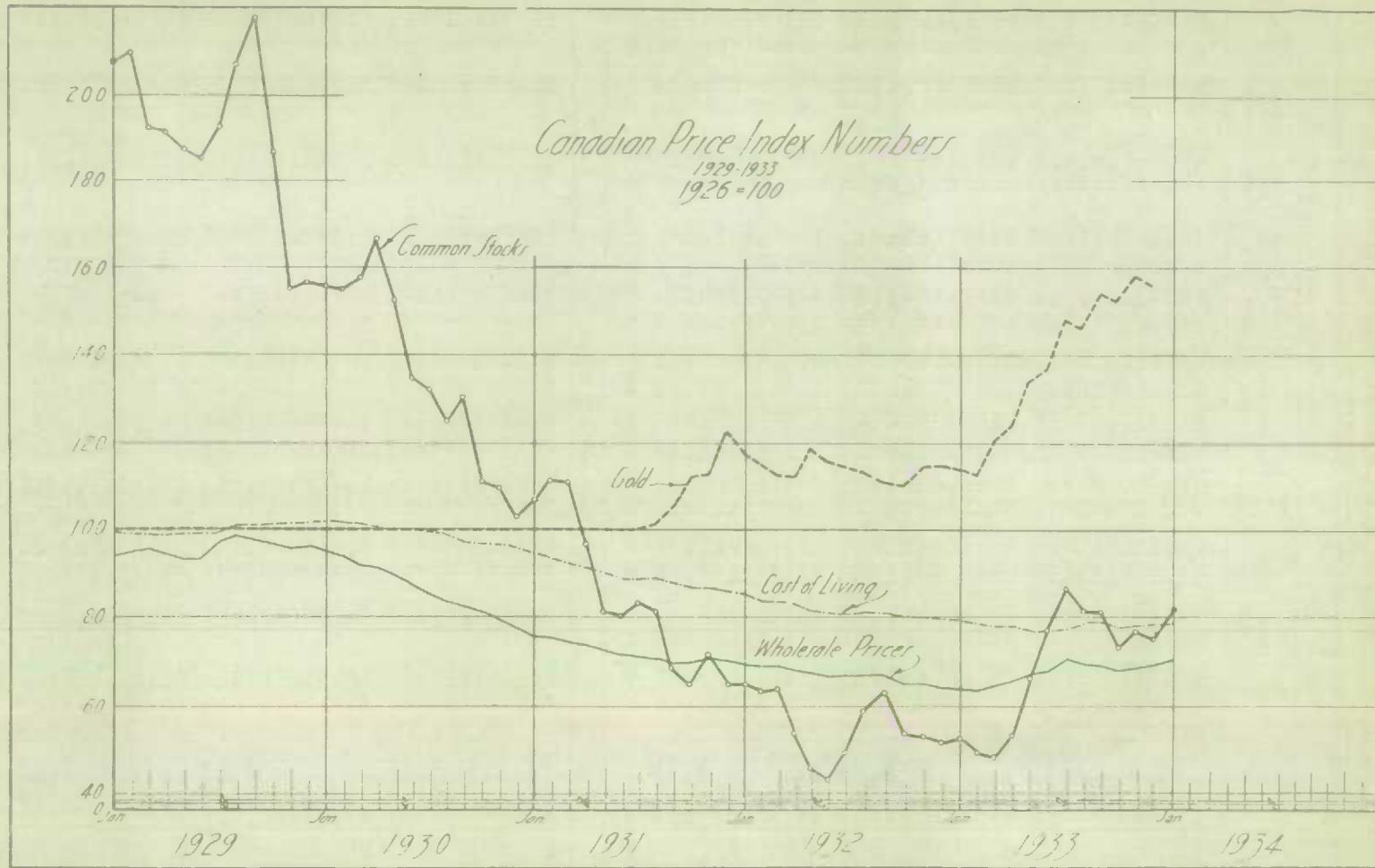


Table 10. Output of Central Electric Stations in Canada. (A) Monthly Output.
(Thousands of Kilowatt Hours)

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	
1931-January....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,208	162,443
February....	1,311,136	27,851	1,338,987	31,097	674,580	422,213	88,481	94,785	17,298	10,553	145,461
March....	1,391,082	25,576	1,417,558	34,338	703,708	451,912	95,981	106,033	15,902	9,584	127,940
April....	1,388,034	23,056	1,411,090	52,154	717,900	415,482	101,533	100,959	13,360	9,686	97,677
May....	1,342,040	22,846	1,365,786	56,433	693,853	394,243	102,640	98,771	12,781	10,065	86,824
June....	1,267,860	21,950	1,289,828	52,675	638,719	379,568	101,337	95,570	12,139	9,820	89,602
July....	1,230,622	20,700	1,251,322	50,712	620,634	389,294	100,480	89,502	12,297	8,403	95,085
August....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,000	12,905	8,978	90,780
September....	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,825	96,804	13,426	11,565	93,288
October....	1,400,704	27,638	1,428,342	55,743	736,381	384,065	123,087	101,428	15,332	12,306	95,423
November....	1,385,378	29,842	1,415,020	56,725	731,014	373,084	125,867	98,688	18,819	10,823	73,357
December....	1,397,876	24,306	1,432,182	55,214	724,508	385,407	130,407	104,340	20,908	13,308	69,362
1932-January....	1,382,794	31,124	1,413,918	49,584	721,827	374,534	129,950	107,899	20,382	10,742	61,767
February....	1,297,802	27,241	1,325,133	46,998	682,589	355,865	115,309	97,041	18,125	9,116	52,422
March....	1,363,912	24,784	1,388,606	44,292	713,227	394,206	110,943	101,244	15,410	9,374	55,414
April....	1,306,753	22,736	1,329,489	50,445	700,575	363,099	99,544	93,000	12,413	10,323	54,982
May....	1,249,226	21,789	1,271,018	53,897	661,740	344,635	95,863	93,001	12,204	9,405	51,354
June....	1,176,673	21,559	1,198,232	47,894	633,614	325,478	83,542	86,147	11,906	9,563	84,864
July....	1,133,555	22,026	1,155,581	38,583	606,872	317,815	81,519	88,766	11,096	10,040	69,015
August....	1,206,682	23,538	1,230,220	44,786	663,911	326,021	82,129	89,835	13,530	10,008	69,192
September....	1,254,644	24,496	1,278,140	48,069	687,536	337,472	92,002	91,485	13,078	10,520	71,500
October....	1,362,670	27,474	1,390,144	50,989	763,557	348,530	104,780	94,794	16,072	11,402	50,737
November....	1,417,074	31,153	1,448,227	53,110	823,035	333,565	111,404	95,980	18,303	12,760	35,023
December....	1,400,793	32,398	1,433,191	52,587	801,939	326,173	116,933	103,161	19,679	12,719	41,609
1933-January....	1,366,358	30,303	1,396,661	44,557	755,142	318,039	116,099	102,521	18,230	12,073	48,018
February....	1,273,127	26,453	1,299,580	45,157	718,527	323,815	104,085	93,542	16,217	10,236	46,440
March....	1,346,862	24,198	1,371,060	40,477	747,878	350,958	98,015	99,533	15,388	8,810	45,343
April....	1,275,420	21,385	1,206,805	43,988	703,886	338,386	97,162	92,018	12,122	9,263	35,272
May....	1,328,370	21,572	1,340,942	50,146	757,717	335,789	90,707	91,011	12,511	9,061	42,874
June....	1,349,267	21,631	1,370,900	54,157	774,036	349,167	80,471	91,438	12,210	9,423	46,873
July....	1,419,853	22,804	1,424,657	53,130	819,059	374,262	81,191	93,210	12,518	10,286	119,162
August....	1,483,131	25,085	1,503,218	43,785	865,746	392,773	83,178	87,649	13,295	11,789	105,592
September....	1,462,491	26,831	1,489,322	44,478	829,045	400,098	90,253	86,617	13,720	13,111	12,907
October....	1,589,072	28,536	1,617,608	55,778	878,097	434,037	111,937	109,223	15,390	13,146	127,243
November....	1,670,149	32,214	1,702,363	59,094	888,123	492,937	117,639	112,355	17,804	14,410	108,457
December....	1,675,105	32,780	1,707,885	50,520	862,635	515,568	125,544	120,838	18,403	14,377	99,853
1934-January....	1,694,425	34,136	1,728,561	43,413	868,592	540,307	123,786	118,247	18,702	15,434	100,485
(B) Average Daily Output											
1931-January....	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February....	46,826	995	47,821	1,111	24,091	15,079	3,160	3,385	618	377	5,198
March....	44,903	825	45,725	1,108	22,700	14,578	3,006	3,421	516	309	4,127
April....	46,288	765	47,036	1,173	23,930	13,849	3,385	3,366	445	323	3,256
May....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,156	412	325	2,800
June....	42,262	732	42,994	1,756	21,291	12,852	3,378	3,185	405	327	2,653
July....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	396	271	3,067
August....	39,815	706	40,521	1,449	20,789	11,383	3,165	3,029	416	290	3,219
September....	42,114	823	42,047	1,542	22,080	11,837	3,429	3,227	445	345	3,110
October....	45,184	891	45,980	1,785	23,754	12,380	3,071	3,272	494	397	3,078
November....	46,179	899	47,167	1,801	24,367	12,436	4,195	3,200	627	361	2,445
December....	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,237
1932-January....	44,606	1,004	45,610	1,567	23,285	12,081	4,192	3,481	657	347	1,992
February....	44,754	939	45,693	1,621	23,537	12,271	3,979	3,346	625	314	1,808
March....	43,997	799	44,796	1,429	23,007	12,716	3,579	3,266	497	302	1,788
April....	43,558	758	44,316	1,681	23,353	12,103	3,318	3,103	414	344	1,833
May....	40,298	702	41,000	1,739	21,346	11,117	3,002	3,003	396	306	1,657
June....	39,222	719	39,041	1,507	21,127	10,849	2,785	2,872	400	319	2,162
July....	36,566	711	37,277	1,244	19,577	10,252	2,630	2,863	387	324	1,904
August....	38,025	759	39,684	21,416	10,517	2,649	2,908	436	323	2,232	
September....	41,821	817	42,638	1,602	22,918	11,249	3,043	3,049	466	351	2,383
October....	43,057	886	44,843	1,642	24,632	11,243	3,380	3,058	518	368	1,637
November....	47,236	1,038	48,274	1,770	27,435	11,119	3,713	3,199	613	425	1,167
December....	45,186	1,045	46,231	1,696	25,868	10,522	3,772	3,328	635	410	1,342
1933-January....	44,078	978	45,054	1,435	25,327	10,250	3,745	3,307	589	389	1,549
February....	45,409	945	46,414	1,185	25,662	11,564	3,717	3,341	570	366	1,659
March....	43,447	780	44,227	1,305	24,125	11,321	3,485	3,211	496	284	1,463
April....	42,514	713	43,227	1,465	23,463	11,280	3,239	3,067	404	309	1,178
May....	42,851	696	43,547	1,618	24,442	10,832	2,976	3,033	404	292	1,383
June....	44,976	721	45,897	1,805	25,802	11,639	2,682	3,048	407	314	2,989
July....	45,802	735	46,537	1,714	26,389	12,073	2,619	3,007	404	331	3,854
August....	47,813	809	48,652	1,413	27,927	12,670	2,683	3,150	429	380	3,535
September....	48,750	894	49,644	1,483	27,635	13,337	3,008	3,287	457	437	4,097
October....	51,260	921	51,181	1,799	28,326	14,001	3,611	3,525	497	424	4,105
November....	55,671	1,074	56,745	1,970	29,604	16,431	3,921	3,745	594	480	3,549
December....	54,036	1,057	55,093	1,630	27,827	16,631	4,050	3,898	594	463	3,205
1934-January....	54,659	1,101	55,760	1,401	28,019	17,432	3,993	3,814	603	498	3,241

MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 11—Railway Revenue Freight Loaded at Stations in Canada in Tons.

Commodities	1932		1933								
	Nov.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Railway Freight Loaded—											
AGRICULTURAL PRODUCTS—											
Wheat.....	1,160,863	668,512	499,459	670,168	1,200,151	612,730	782,073	1,204,714	1,147,748	750,820	
Corn.....	5,792	2,117	1,084	15,050	3,905	10,263	5,116	1,523	10,061	3,234	
Oats.....	72,365	63,262	82,897	71,050	46,424	60,747	46,822	70,118	84,332	79,793	
Barley.....	30,338	20,460	21,171	26,141	41,929	39,391	41,538	51,854	44,339	34,387	
Rye.....	2,942	6,392	4,212	6,086	12,074	13,821	10,130	8,682	4,778	1,898	
Flaxseed.....	8,434	4,332	6,057	3,044	8,519	6,839	3,588	457	1,404	3,343	
Other grain.....	7,153	3,658	3,365	2,910	3,291	2,444	1,998	1,462	7,030	4,986	
Flour.....	155,182	93,690	84,875	104,411	96,453	105,681	108,320	101,716	121,713	128,793	
Other mill products.....	104,479	73,733	57,248	71,161	67,288	71,596	64,769	65,794	91,271	106,802	
Hay and straw.....	10,957	31,218	20,378	14,301	9,142	6,557	8,585	13,701	21,335	24,506	
Cotton.....	303	246	93	244	425	411	274	515	488	314	
Apples (fresh).....	42,905	15,987	5,406	1,812	196	163	2,868	42,768	86,159	65,386	
Other fruit (fresh).....	1,634	685	1,068	868	1,150	3,318	8,587	19,191	5,576	1,305	
Potatoes.....	29,983	32,903	33,183	37,162	44,266	4,242	3,369	13,658	36,181	43,906	
Other fresh vegetables.....	12,546	8,295	4,745	3,395	3,172	3,000	7,395	15,151	18,533	11,265	
Other agricultural products.....	98,375	16,651	14,180	20,750	12,456	13,656	14,273	41,301	111,728	94,323	
ANIMAL PRODUCTS—											
Horned.....	3,031	3,916	3,150	2,634	2,679	3,528	3,546	3,426	4,386	4,118	
Cattle and calves.....	34,926	27,970	26,270	28,075	26,197	28,550	36,782	40,329	49,860	47,974	
Sheep.....	6,812	1,457	1,110	883	1,099	2,049	2,764	6,047	10,529	5,586	
Logs.....	19,803	21,435	19,717	19,813	18,593	14,530	13,688	13,290	15,158	19,319	
Dressed meats (fresh).....	7,067	8,674	7,530	8,826	7,774	7,029	7,897	8,146	8,116	9,064	
Dressed meats (cured, salted, canned).....	2,393	4,402	3,241	5,879	6,435	5,508	4,752	4,817	4,187	4,694	
Other packing house products.....	3,772	4,188	3,056	3,107	3,594	3,872	3,592	4,869	6,306	6,028	
Poultry.....	763	149	181	314	60	83	159	218	239	2,103	
Eggs.....	613	481	2,007	2,560	1,920	1,222	954	834	962	1,113	
Butter and cheese.....	2,471	2,116	2,001	2,830	5,886	6,194	5,546	5,636	4,014	2,345	
Wool.....	569	229	363	352	1,857	3,383	1,205	1,091	947	1,216	
Hides and leather.....	2,347	3,040	3,413	5,652	5,734	3,967	2,522	3,812	3,770	3,498	
Other animal products (non-edible).....	2,693	3,000	3,137	3,030	2,338	2,572	2,476	3,418	3,152	2,707	
MINE PRODUCTS—											
Anthracite coal.....	7,392	377	116	341	1,352	727	2,110	2,483	4,104	2,144	
Bituminous coal.....	458,903	344,402	267,402	303,810	403,331	402,961	473,319	533,421	690,019	602,203	
Lignite coal.....	400,823	143,216	80,180	43,284	33,143	34,644	69,377	210,632	395,733	340,271	
Coke.....	71,593	89,359	42,249	23,403	27,115	42,303	49,072	69,551	88,334	102,053	
Iron ores.....	90	200	175	175	478	3,320	585	5,026	5,366	480	
Other ores and concentrates.....	30,844	26,038	30,084	27,741	50,584	82,400	112,993	212,244	109,318	112,155	
Base bullion and matte.....	22,579	27,239	27,123	44,994	88,368	34,242	37,645	33,110	36,005	46,893	
Clay, gravel, sand, stone (crushed).....	127,553	18,885	33,978	87,048	148,325	118,163	155,834	159,689	195,604	120,531	
Slate—Dimensions or block stone.....	3,896	1,413	1,826	2,398	3,021	3,660	2,845	2,601	1,64	2,471	
Crude petroleum.....	1,757	1,585	1,243	2,253	1,646	1,180	1,763	1,236	1,137	1,064	
Asphalt.....	3,621	1,224	1,968	6,790	14,469	15,162	13,408	10,256	7,847	3,063	
Salt.....	14,810	13,144	12,950	14,988	15,583	13,550	13,478	13,119	13,23	13,482	
Other mine products.....	68,008	25,738	52,281	46,621	57,676	84,699	128,370	124,544	144,66	134,179	
FOREST PRODUCTS—											
Logs, posts, poles, cordwood.....	185,190	190,169	124,068	130,692	140,923	121,715	116,659	153,763	195,784	154,948	
Ties.....	1,545	1,669	2,126	4,441	2,579	3,525	2,336	2,308	2,30	2,743	
Pulpwood.....	79,356	146,596	126,603	75,846	87,634	107,388	130,741	134,249	110,154	101,090	
Lumber, timber, box, crate and cooperage material.....	120,448	111,881	130,328	194,877	230,522	251,429	221,777	194,104	195,203	183,942	
Other forest products.....	18,053	12,092	7,917	11,691	21,607	17,342	15,864	16,708	18,932	16,819	
MANUFACTURES AND MISCELLANEOUS—											
Refined Petroleum and its products.....	112,366	100,562	114,398	151,302	150,424	161,366	196,566	183,910	145,374	134,943	
Sugar.....	23,405	36,805	6,156	6,081	11,234	17,489	14,022	17,469	20,588	20,300	
Iron, pig and bloom.....	8,222	3,352	2,407	3,882	8,523	5,035	7,640	8,127	14,10	12,069	
Rails and fastenings.....	1,033	384	662	2,123	462	2,402	1,063	1,010	3,285	1,883	
Bar and sheet iron—Structural iron and iron pipe.....	13,389	9,330	9,124	11,119	13,334	15,741	19,994	15,062	18,936	18,525	
Castings, machinery & boilers.....	4,174	3,779	4,180	4,792	4,118	5,290	6,899	5,940	5,115	5,341	
Cement.....	12,618	8,174	22,067	32,789	44,328	49,024	54,864	50,479	42,07	19,074	
Brick and artificial stone.....	4,631	2,628	4,740	6,617	7,040	8,089	7,078	7,896	8,058	5,511	
Lime and plaster.....	12,566	9,173	14,908	17,060	16,343	18,789	19,720	17,076	15,945	14,895	
Sewer pipe and drain tile.....	1,143	899	747	2,120	2,941	1,619	1,212	1,146	1,465	1,046	
Agricultural implements and vehicles other than autos.....	1,739	3,139	4,440	3,338	4,410	6,981	6,316	3,247	2,380	2,492	
Automobiles and auto trucks.....	4,099	10,957	12,169	11,622	9,619	7,201	8,001	6,414	6,647	5,250	
Household goods.....	3,802	4,287	6,085	4,612	1,821	2,637	3,369	5,656	9,303	7,162	
Furniture.....	1,471	1,457	1,550	1,622	1,827	2,301	1,850	2,039	2,005	2,035	
Liquor beverages.....	9,619	7,433	8,418	9,752	9,202	9,910	9,540	7,900	7,939	9,401	
Fertilizers, all kinds.....	28,063	35,447	65,140	91,165	13,646	12,029	21,653	23,657	23,244	31,217	
Paper, printed matter, books.....	117,770	117,994	100,277	108,955	123,665	121,016	131,919	128,452	138,052	144,531	
Wood-pulp.....	54,326	41,644	42,103	48,306	88,972	63,396	72,975	69,500	67,668	60,809	
Fish (fresh, frozen cured, etc.).....	5,758	6,193	2,476	2,562	3,174	4,474	4,399	3,323	5,353	7,049	
Canned goods (all canned food products).....	12,239	12,009	8,419	11,597	11,836	13,418	12,212	13,010	11,909	13,335	
Other manufactures and miscellaneou.....	151,470	134,184	119,128	148,479	186,325	205,356	194,875	203,546	189,855	175,951	
Merchandise.....	131,085	134,305	134,440	133,068	121,805	117,734	125,442	125,254	133,358	115,948	

Table 12. Indexes of Employment by Industries, Year 1926 = 100

Industries—First of Month	1933												1934	
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
Indexes of Employment Un-adjusted														
All Industries.....	77.0	75.9	76.0	77.6	80.7	84.5	87.1	88.5	90.4	91.3	91.8	88.6	91.4	
MANUFACTURING.....	75.0	75.8	76.0	76.8	80.0	83.0	85.2	86.8	86.7	86.5	84.4	80.0	84.2	
Animal products—edible.....	88.1	88.3	90.4	97.7	110.4	130.2	129.6	127.4	109.2	104.8	101.0	94.7	95.3	
Fur and products.....	65.8	65.0	63.0	72.9	87.1	95.8	104.1	101.5	99.5	91.7	88.7	78.3	74.1	
Leather and products.....	82.2	84.0	86.1	87.8	91.7	94.0	98.9	100.2	100.1	96.1	86.8	79.1	89.2	
Lumber and products.....	44.4	44.5	45.0	49.1	56.4	63.7	67.3	66.5	63.9	61.5	59.0	52.9	57.0	
Rough and dressed lumber.....	31.2	31.4	31.8	37.3	45.8	55.2	60.7	58.9	54.4	49.7	46.0	40.7	45.5	
Furniture.....	64.1	64.1	61.7	62.9	66.5	69.1	67.2	70.5	71.7	76.3	79.1	69.3	73.0	
Other lumber products.....	69.3	69.6	72.6	75.1	81.4	85.7	88.2	87.0	87.6	86.8	83.8	77.9	80.4	
Musical instruments.....	22.3	20.5	22.8	22.6	22.9	22.0	24.5	29.6	29.8	44.3	44.4	39.4	32.5	
Plant products—edible.....	89.8	87.3	86.9	88.0	93.5	97.2	104.4	115.2	119.6	116.2	103.1	85.6	89.1	
Pulp and paper products.....	83.3	83.9	82.0	82.1	85.7	88.4	88.4	85.5	88.0	89.1	85.6	87.1		
Pulp and paper.....	67.7	68.3	66.2	67.9	72.6	74.5	77.3	79.3	75.8	77.4	74.1	71.6	74.3	
Paper products.....	94.5	96.9	95.2	93.4	97.1	98.5	100.1	102.3	100.8	101.7	103.7	96.2	98.2	
Printing and publishing.....	100.4	100.3	98.5	97.4	99.4	98.5	99.2	98.7	98.6	100.0	101.4	100.7	100.4	
Rubber products.....	72.3	76.6	75.6	74.8	76.2	79.8	81.0	84.2	86.2	87.0	89.2	85.2	86.6	
Textile products.....	89.2	91.1	91.6	91.5	93.6	95.6	97.7	101.5	104.5	105.4	103.5	97.5	102.4	
Thread, yarn and cloth.....	99.3	97.8	96.5	95.4	102.4	103.9	109.9	115.2	114.3	116.2	116.0	114.1	119.4	
Hosiery and knit goods.....	103.4	103.1	102.4	100.0	101.3	108.5	109.9	113.0	118.2	122.5	120.2	112.3	113.9	
Garments and personal fur furnishings.....	77.9	84.2	86.8	87.8	84.6	86.4	85.6	89.0	93.5	92.9	88.8	81.4	85.4	
Other textile products.....	72.0	73.7	74.5	77.9	79.2	77.9	78.1	81.3	86.9	83.4	81.9	73.0	84.2	
Plant products (n.e.s.).....	114.5	117.4	114.5	105.4	102.5	106.6	109.0	119.3	117.0	117.4	118.7	125.6	119.2	
Tobacco.....	116.6	124.2	118.4	102.9	98.2	102.3	115.1	105.6	111.5	113.4	119.9	126.7	116.5	
Distilled and malt liquors.....	110.6	108.8	108.1	108.7	107.9	112.6	115.9	113.2	124.5	124.1	115.9	122.3	122.6	
Wood distillates and extracts.....	112.5	108.6	99.5	100.0	100.2	91.3	95.9	96.4	112.2	122.7	128.0	133.7	142.2	
Chemicals and allied products.....	113.6	104.7	106.6	109.4	111.1	111.3	111.6	111.3	111.4	113.4	114.8	112.1	113.2	
Clay, glass and stone products.....	48.6	48.2	48.5	50.2	51.9	57.0	63.8	64.6	64.0	62.1	57.7	53.4	55.4	
Electric current.....	106.7	106.7	106.9	108.4	112.1	110.0	111.7	112.1	112.2	109.1	104.9	104.8	103.6	
Electrical apparatus.....	90.2	88.1	88.1	84.1	84.0	85.5	87.4	91.8	95.7	95.1	96.3	96.5	97.6	
Iron and steel products.....	58.2	59.3	60.3	60.8	61.7	62.4	63.0	62.8	62.5	63.0	60.9	68.2		
Crude, rolled and forged products.....	46.4	39.6	44.2	43.1	53.4	65.1	66.9	68.7	66.7	73.4	74.3	64.4	81.9	
Machinery (other than vehicles).....	62.3	63.3	61.8	61.3	62.8	63.9	65.4	66.3	65.8	67.4	68.3	66.4	69.5	
Agricultural implements.....	30.3	33.1	34.1	33.4	33.5	38.9	35.2	29.6	25.3	30.2	30.6	35.6	41.8	
Land vehicles.....	66.9	68.8	69.8	70.4	68.4	66.6	66.4	65.0	64.2	63.0	63.3	65.0	72.5	
Automobiles and parts.....	64.4	69.3	76.3	78.6	75.0	73.8	73.3	68.8	65.9	60.0	61.3	67.6	87.3	
Steel shipbuilding and repairing.....	62.5	57.5	55.2	54.6	50.6	37.7	43.2	42.7	47.5	44.8	43.2	43.8	47.0	
Heating appliances.....	51.7	58.6	58.1	65.2	70.0	68.2	71.0	81.4	80.9	89.9	84.7	58.8	68.3	
Iron and steel fabrication (n.e.s.).....	44.5	45.0	43.3	45.8	46.4	50.1	49.3	55.3	54.7	51.9	51.3	49.3	51.5	
Foundry and machine shop products.....	52.9	56.1	60.3	62.5	61.2	63.3	62.3	63.0	65.0	64.8	64.7	62.3	68.8	
Other iron and steel products.....	57.0	57.9	58.8	58.8	63.4	64.7	67.8	67.5	68.1	69.9	68.8	61.4	66.9	
Non-ferrous metal products.....	76.8	77.4	77.8	75.1	81.0	87.0	89.5	91.6	91.6	93.8	93.6	90.5	97.5	
Mineral products.....	116.0	114.1	112.4	114.8	121.9	125.4	125.7	127.5	128.2	127.8	125.9	127.4	127.1	
Miscellaneous.....	92.4	91.9	93.7	90.8	97.8	98.7	96.3	99.3	104.1	103.7	103.4	97.8	102.5	
LOGGING.....	67.8	87.1	35.8	35.1	40.7	49.5	48.9	48.3	64.7	110.3	116.5	168.8	174.0	
MINING.....	94.0	94.6	91.4	89.9	91.4	93.1	97.4	100.4	105.8	109.7	105.5	106.8	109.4	
Coal.....	85.8	86.6	82.8	78.0	78.2	76.8	77.7	80.7	88.7	94.2	88.2	92.6	96.6	
Metallic ores.....	132.3	134.2	131.3	133.7	135.9	142.0	151.7	156.5	158.8	159.4	159.7	158.5	160.3	
Non-metallic minerals (except coal).....	57.3	55.4	54.7	59.5	65.3	73.2	80.2	80.7	81.1	84.9	80.1	73.0	71.2	
COMMUNICATIONS.....	85.7	85.6	84.5	83.7	83.2	84.0	83.6	83.8	82.5	81.1	81.0	78.4	76.8	
Telegraphs.....	82.3	81.0	80.7	80.2	81.7	83.6	80.9	87.7	86.0	85.4	84.5	83.0	82.2	
Telephones.....	86.6	86.8	85.5	84.6	83.6	84.1	82.8	82.7	81.5	80.0	80.1	77.3	75.5	
TRANSPORTATION.....	75.0	74.1	74.2	78.9	79.0	80.5	81.2	82.5	82.7	81.4	79.8	70.3	70.2	
Street railways and cartage.....	112.4	112.1	111.8	113.9	113.4	113.4	112.6	114.4	113.9	111.0	111.0	109.8	108.3	
Steam railways.....	68.5	67.6	67.5	67.5	67.8	69.8	71.2	72.0	72.0	71.3	69.9	69.8	69.9	
Shipping and stevedoring.....	54.6	57.3	59.0	88.0	89.1	89.9	88.8	91.9	94.2	90.5	87.3	63.7	62.9	
CONSTRUCTION AND MAINTENANCE.....	56.2	58.6	54.7	60.8	67.8	78.2	89.4	88.4	87.0	94.6	91.6	88.1	98.0	
Building.....	28.7	25.3	25.2	28.4	33.8	39.0	43.1	45.9	45.2	45.0	42.5	33.9	34.7	
Highway.....	83.9	97.0	88.5	97.4	106.7	129.2	150.5	185.6	185.1	181.0	194.6	179.1	201.1	
Railway.....	51.0	51.8	64.2	60.5	66.3	71.1	71.7	69.7	68.2	62.1	55.4	59.4	67.6	
SERVICES.....	104.2	102.9	102.5	99.9	106.2	111.5	111.8	113.8	108.1	107.9	108.8	109.8	108.7	
Hotels and restaurants.....	97.7	85.4	94.7	93.1	100.6	109.3	108.6	113.2	104.1	104.5	106.2	107.8	105.9	
Professional.....	125.1	127.1	126.9	121.7	119.6	113.1	119.9	123.3	115.6	115.1	121.5	120.2	122.9	
Personal (chiefly laundries).....	118.9	108.3	108.5	104.9	111.5	114.5	114.7	112.4	112.5	111.5	109.9	108.8	109.8	
TRADE.....	109.4	107.3	107.6	108.6	109.1	111.8	110.5	111.8	115.0	115.6	119.1	122.3	111.6	
Retail.....	114.9	112.2	111.9	114.7	114.9	118.1	116.2	117.1	121.0	121.1	126.6	133.2	117.2	
Wholesale.....	96.5	98.0	97.5	94.9	98.0	97.2	97.6	99.6	101.2	102.7	102.1	97.4	99.2	

Electrical Energy Consumed, Million Kw. hr.¹

Economic Area	1933												1934	
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.		
Maritime Provinces.....	55.2	42.4	48.1	52.1	58.4	63.0	62.1	54.3	56.4	67.7	72.2	63.4	57.4	
Quebec.....	604.9	649.4	575.3	557.8	588.6	579.3	611.3	655.8	610.5	648.0	704.3	694.3	690.3	
Ontario.....	451.5	447.4	479.3	450.2	462.9	457.8	462.7	494.4	496.9	533.6	585.9	585.9	619.6	
British Columbia.....	101.6	92.0	98.5	91.0	92.8	90.2	92.1	96.4	97.7	108.4	111.3	119.8	118.9	

¹Production plus provincial imports less provincial exports.

Table 13. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales
Automobile Financing.

Classification	1933												1934	
	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
	First of Month													
Seasonally Adjusted Indexes of Employment—All Industries.														
MANUFACTURING	81.3	80.8	80.5	79.4	78.7	80.3	82.0	84.8	86.9	88.4	89.9	90.9	95.0	96.5
Lather and products	77.8	77.2	77.0	76.2	77.6	80.7	82.6	84.6	84.4	85.6	85.4	87.1	87.1	87.3
Rough and dressed lumber	80.7	81.6	84.2	88.7	94.1	95.9	101.2	101.4	99.6	94.6	84.6	81.0	81.0	87.6
Furniture	42.9	41.9	40.1	39.0	38.8	43.3	46.7	46.6	45.4	48.3	55.4	58.6	62.6	
Musical Instruments	64.0	63.2	60.5	61.6	66.0	69.1	68.0	72.5	71.0	74.4	76.7	78.2	72.9	
Pulp and paper	22.7	20.7	23.3	23.2	24.1	23.1	25.9	30.2	28.5	40.3	40.3	39.2	33.0	
Paper products	70.7	70.9	68.6	68.2	69.9	72.1	73.9	75.8	75.0	76.8	75.5	75.9	77.6	
Printing and publishing	95.6	97.4	94.8	93.1	96.9	99.4	101.7	102.2	98.0	98.9	99.6	103.0	103.0	99.4
Rubber products	98.8	100.1	99.3	97.5	99.7	98.8	99.6	100.0	99.5	99.9	100.0	88.6	98.8	
Textile products	70.5	74.2	73.4	74.0	74.3	78.7	81.0	86.4	88.5	98.7	88.7	92.0	84.5	
Thread, yarn and cloth	88.5	89.2	89.3	89.4	93.5	97.1	101.1	103.8	104.2	103.4	102.5	102.3	101.6	
Hosiery and knit goods	99.0	98.0	96.3	94.5	102.4	105.7	111.6	118.0	114.4	115.0	114.9	114.2	119.0	
Achiever and stone products	102.2	101.9	101.4	98.9	101.3	110.1	112.7	119.3	117.8	118.4	115.1	119.1	113.7	
Clay, glass and stone products	55.2	54.4	51.8	50.7	49.2	53.0	58.3	59.9	60.7	59.4	56.9	60.1	62.9	
Electric current	112.9	113.3	112.9	111.8	110.7	106.0	105.6	105.8	107.8	106.2	105.0	109.1	109.6	
Electric apparatus	90.4	87.7	88.9	84.5	89.2	86.5	91.0	92.5	94.3	92.0	93.3	95.8	97.8	
Iron and steel products	59.4	57.5	59.2	59.3	59.3	61.5	62.6	63.3	63.1	63.6	63.5	66.4	69.6	
Crude, rolled and forged products	49.2	38.6	42.6	40.7	50.4	64.6	66.4	70.1	67.0	73.4	75.7	70.2	86.8	
Machinery other than vehicles	82.5	63.2	61.1	59.9	63.3	63.6	64.4	65.7	65.4	67.8	68.8	69.7		
Agricultural implements	29.7	31.3	31.8	31.9	32.1	37.3	35.2	32.7	28.3	31.4	30.5	37.5	40.9	
Automobiles and parts	67.2	61.1	65.3	63.6	62.0	70.1	83.5	79.0	68.5	66.4	72.6	96.6	91.0	
Logging	45.0	41.5	45.8	46.4	49.7	74.5	83.0	71.5	76.7	95.4	115.1	120.3	116.5	
MINING	92.8	95.7	94.1	92.3	93.3	94.1	98.3	100.4	104.0	108.5	102.8	104.6	108.0	
Metallic ores	130.3	139.2	138.1	136.4	135.0	139.9	147.1	152.4	154.8	155.1	158.1	162.9	164.6	
Non metallic minerals (except coal)	66.2	64.0	61.9	60.8	62.2	67.3	72.8	73.6	73.5	79.8	79.2	81.7	82.2	
Telephones	89.1	88.2	87.1	84.9	83.4	83.1	81.2	80.8	80.1	79.8	79.9	78.1	77.7	
Transportation	79.4	79.3	78.7	81.9	78.2	78.5	78.7	79.5	78.6	77.3	76.9	79.0	80.7	
Street railways and cartage	116.8	118.4	118.3	116.1	112.3	111.3	109.1	110.7	108.6	107.6	109.6	113.4	113.1	
Steam railways	70.5	70.7	70.8	70.5	68.0	68.7	69.5	69.8	69.3	68.5	68.3	70.2	71.9	
Shipping and stevedoring	78.0	76.6	73.1	96.1	76.5	79.2	79.0	81.5	81.6	78.4	77.1	80.1	83.8	
CONSTRUCTION AND MAINTENANCE	83.3	85.5	81.6	73.0	63.5	61.7	64.7	66.3	76.1	80.3	87.8	124.4	145.2	
Building	37.4	34.4	32.1	32.0	33.4	35.1	35.4	36.9	37.0	38.3	49.9	42.3	45.2	
Highway	215.3	291.3	258.8	200.8	117.9	84.2	87.2	90.4	117.8	138.1	204.0	297.0	480.9	
Railway	70.8	69.9	74.0	64.6	54.4	53.4	54.1	56.7	59.8	59.1	63.7	80.9	93.9	
HOTELS AND RESTAURANTS	68.9	105.5	104.5	102.0	98.7	95.7	92.3	96.4	96.0	108.9	115.2	118.2	107.2	
TRADE	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	112.7	114.5	113.9	112.8	115.9	113.8
Retail	116.0	116.1	114.5	116.3	116.7	119.9	119.1	120.5	123.0	129.1	116.8	122.2	118.4	
Wholesale	98.5	98.9	100.2	96.6	97.1	97.3	96.8	97.5	98.0	99.8	100.0	98.1	101.2	
ECONOMIC AREAS AND CITIES—														
Maritime Provinces	80.3	79.9	81.7	81.9	82.6	84.9	88.1	87.2	87.6	90.4	90.0	100.7	106.3	
Quebec	80.7	78.6	77.9	78.0	76.9	80.4	80.5	83.0	84.4	87.8	90.6	94.2	94.3	
Ontario	81.5	82.3	81.7	81.0	80.2	82.7	84.4	85.5	86.1	87.1	91.7	97.5	99.0	
Prairie Provinces	85.1	86.3	86.6	84.0	82.4	81.0	85.1	86.1	84.4	88.8	85.8	90.2	89.6	
British Columbia	74.2	72.3	72.0	72.3	74.5	78.4	81.7	83.4	81.1	81.2	85.5	89.3	91.8	
Montreal	82.9	81.6	80.0	80.5	78.1	78.6	79.2	81.2	82.3	82.7	81.9	83.4	88.3	
Quebec	94.2	99.5	96.3	96.8	100.6	97.2	95.8	92.6	92.4	99.2	99.5	100.5	88.5	94.9
Toronto	88.4	88.2	87.1	85.9	86.4	87.4	88.5	86.8	88.3	88.7	88.5	91.3	93.6	
Ottawa	83.9	93.8	92.2	87.7	86.0	85.6	86.9	87.9	87.1	93.3	97.2	102.4	107.8	
Hamilton	73.9	73.4	72.3	69.1	74.7	75.8	75.9	76.4	73.8	77.8	78.7	79.0	84.8	
Windsor	65.9	65.5	82.8	73.3	71.0	78.8	78.9	73.6	78.4	81.0	80.4	102.4	89.2	
Winnipeg	81.1	81.8	82.0	79.8	80.8	80.3	80.8	79.8	79.0	78.4	79.6	79.9	82.9	
Vancouver	87.1	84.5	80.7	79.0	82.1	82.6	81.6	83.3	82.6	83.4	83.6	85.8	90.0	
1932	1933													
Indexes of Retail Sales, January, 1929=100	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Boots and shoes (6)	95.9	50.8	43.7	51.0	78.1	81.3	104.5	73.5	55.6	77.5	71.7	84.2	94.6	
Candy (6)	130.2	54.4	58.9	55.9	88.6	69.6	55.3	62.0	68.3	36.8	63.4	58.1	117.1	
Clothing (9)	115.8	63.8	42.7	68.1	110.5	97.8	103.7	68.1	57.7	77.2	93.6	96.8	112.4	
Drugs (7)	92.9	75.2	70.2	78.9	71.9	69.1	75.0	72.5	70.3	73.3	72.7	75.1	87.5	
Dyes and cleaners (4)	78.9	64.6	62.0	79.9	118.7	117.0	103.7	83.0	98.3	113.7	106.0	86.5	74.8	
Furniture (4)	62.4	28.8	32.7	44.7	48.0	53.0	46.4	33.5	49.3	37.8	55.5	48.2	57.3	
General and departmental, 25 stores and 4 chains	161.4	67.1	66.6	75.7	92.3	94.2	96.4	81.0	82.2	100.7	104.8	98.1	160.1	
Groceries and meats (23)	85.6	70.0	67.4	78.6	73.2	79.3	76.0	72.6	73.8	76.9	74.9	75.1	81.8	
Hardware (5)	99.8	43.4	44.7	58.6	76.2	109.2	99.2	81.0	87.2	104.3	100.3	78.8	102.6	
Music and radio (4)	43.6	21.7	17.9	21.1	17.3	20.5	15.9	14.4	20.3	29.2	29.0	33.8	35.7	
Restaurants (11)	63.3	55.0	51.2	57.2	56.4	57.9	57.2	58.4	60.9	58.6	58.4	53.4	58.8	
General Index	118.9	64.3	51.5	72.7	83.6	85.3	86.1	73.6	73.5	85.3	88.1	85.4	115.9	
Automobile Financing—														
TOTAL NEW AND USED CARS	Number	3,641	3,013	3,269	5,238	5,544	7,459	6,619	5,852	4,783	4,251	3,507	2,691	2,000
Percentage change ¹		-26.2	-25.6	-21.6	+5.8	-24.5	-22.7	-27.7	-11.8	-21.1	-15.3	-19.8	-37.2	-45.1
Financing in dollars \$1000		1,132	1,001	1,172	1,774	2,065	3,102	2,398	2,138	1,811	1,602	1,352	1,003	734
Percentage change ¹		-38.4	-30.8	-23.4	-12.4	-31.2	-18.1	-30.9	-13.6	-17.1	-15.6	-14.8	-24.8	-35.2

¹ To same month in preceding year.

Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Business in Five Economic Areas—													
CANADA—													
Contracts awarded.....\$000	3,362	3,149	3,182	8,609	6,514	8,086	12,652	9,480	8,387	15,014	10,637	8,208	6,703
Building Permits.....\$000	1,164	907	935	1,552	2,003	3,536	2,082	1,938	2,033	1,763	1,610	1,983	649
Employment Average 1926=100	77.0	76.9	76.0	77.6	80.7	84.5	87.1	88.5	90.4	91.3	91.8	85.6	91.4
Bank Debts.....\$000,000	1,669	1,830	1,887	1,877	2,650	2,982	3,528	2,649	2,457	2,823	2,837	2,492	2,597
Sales of Insurance.....\$000	29,171	26,089	29,601	29,644	30,215	32,154	29,998	27,082	25,142	31,253	33,896	37,028	27,726
Commercial Failures..Number	216	214	192	184	175	158	142	150	165	144	155	159	....
MARITIME PROVINCES—													
Contracts Awarded.....\$000	124	193	156	287	280	856	1,761	809	485	809	1,482	297	263
Building Permits.....\$000	43	44	102	112	109	104	87	113	155	82	61	69	60
Employment Average 1926=100	76.5	76.8	78.3	80.3	82.8	89.9	93.0	91.5	90.9	90.2	93.4	97.0	101.3
Bank Debts.....\$000,000	38.2	34.5	33.3	33.6	46.4	40.1	43.0	40.1	42.0	43.5	45.0	41.4	43.0
Sales of Insurance.....\$000	1,914	1,600	2,087	1,849	1,874	1,900	1,808	1,848	1,502	1,847	1,871	2,435	1,787
Commercial Failures..Number	11	14	14	15	9	6	6	4	7	3	7	11	....
QUEBEC—													
Contracts Awarded.....\$000	1,523	1,210	973	3,366	2,250	2,458	3,288	3,587	4,357	4,470	2,300	2,759	1,631
Building Permits.....\$000	328	215	221	426	532	1,782	753	38	573	594	356	838	91
Employment Average 1926=100	75.7	74.1	73.1	75.4	79.3	83.0	84.8	87.0	89.1	92.2	92.4	80.3	88.5
Bank Debts.....\$000,000	607	562	534	520	719	881	916	745	725	770	795	793	764
Sales of Insurance.....\$000	8,879	8,315	9,222	9,002	9,610	9,579	8,709	8,372	8,079	11,014	10,226	10,962	9,346
Commercial Failures..Number	90	85	80	75	75	70	66	70	80	78	78	82	....
ONTARIO—													
Contracts Awarded.....\$000	950	966	1,325	2,045	2,442	3,459	6,495	2,895	2,577	9,032	5,640	4,748	4,390
Building Permits.....\$000	316	349	386	671	901	1,000	876	1,005	808	714	961	950	444
Employment Average 1926=100	78.9	79.8	78.3	79.5	81.6	85.0	86.6	88.1	89.6	91.4	93.3	91.2	95.3
Bank Debts.....\$000,000	853	863	786	821	1,168	1,365	1,424	1,039	1,007	1,275	1,313	1,115	1,272
Sales of Insurance.....\$000	12,013	11,148	12,461	13,318	12,733	14,140	12,961	10,690	10,451	12,006	14,944	15,234	11,209
Commercial Failures..Number	79	80	72	68	70	67	56	65	45	43	53	42	....
PRAIRIE PROVINCES—													
Contracts Awarded.....\$000	101	191	220	545	768	807	615	807	473	385	685	142	211
Building Permits.....\$000	308	52	87	194	255	343	211	253	231	238	121	44	40
Employment Average 1926=100	80.4	80.0	78.3	79.2	82.7	85.0	90.5	90.7	98.7	94.6	80.3	86.4	84.7
Bank Debts.....\$000,000	384	267	430	397	591	652	909	687	558	601	557	420	382
Sales of Insurance.....\$000	4,377	3,409	3,766	3,655	4,046	4,401	4,552	4,144	3,471	4,000	4,694	5,631	3,596
Commercial Failures..Number	27	29	20	20	17	9	12	14	16	17	13	20	....
BRITISH COLUMBIA—													
Contracts Awarded.....\$000	665	590	518	2,365	795	507	493	1,683	495	317	531	261	198
Building Permits.....\$000	168	247	138	149	206	307	157	179	270	136	111	39	70
Employment Average 1926=100	68.0	67.7	68.8	72.2	76.2	81.8	87.2	89.2	85.6	84.0	85.4	80.4	84.1
Bank Debts.....\$000,000	117.4	103.8	104.5	105.2	125.8	143.6	145.9	137.7	125.1	133.5	127.1	122.0	136.0
Sales of Insurance.....\$000	1,988	1,617	2,065	1,800	1,958	2,134	1,968	1,923	1,639	1,986	2,161	2,766	1,808
Commercial Failures..Number	9	6	5	6	4	6	2	1	7	3	4	4	....

Employment Indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals	1933												Dec.
	Dec	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Mineral Production—													
METALS—													
Gold.....\$000 oz.	266.7	233.4	228.2	260.2	237.0	237.7	261.4	255.7	256.6	235.6	243.3	241.0	247.6
Silver.....\$000 oz.	1,290	1,384	1,307	1,286	1,351	1,176	882	1,048	1,186	979	1,200	1,305	1,186
Nickel.....tons	684	890	995	1,640	1,068	2,740	4,025	4,619	5,099	5,313	5,367	5,413	4,394
Copper.....tons	11,105	11,475	8,583	10,854	9,888	10,528	12,633	14,734	14,040	15,277	14,870	13,145	13,222
Lead.....tons	9,972	10,301	9,313	9,612	11,807	12,925	10,353	9,083	11,842	11,484	11,622	12,578	9,942
Zinc.....tons	6,984	6,946	6,325	6,903	6,708	6,963	7,810	7,173	8,150	9,155	10,152	10,689	10,934
FUELS—													
Coal.....000 tons	1,160	1,037	1,046	822	841	669	701	874	894	1,139	1,577	1,342	1,299
Petroleum.....000 bbls.	80.8	82.8	73.1	87.2	85.0	89.8	113.4	99.5	100.8	97.3	107.0	108.3	113.7
Natural Gas.....000 M cu. ft	2,699	2,945	2,827	2,498	2,223	1,689	1,131	1,062	945	1,154	1,656	2,142	2,991
NON-METALS—													
Asbestos.....ton	14,478	5,950	5,482	5,455	8,168	11,121	12,455	14,531	18,393	18,564	19,524	20,463	17,326
Gypsum.....000 tons	19.61	2.73	2.43	4.16	4.24	33.40	50.07	61.46	69.03	35.62	30.06	70.18	29.15
Feldspar.....tons	493	400	212	169	359	528	804	847	913	1,436	1,233	1,083	1,020
Salt.....tons	9,833	9,884	9,223	12,670	13,654	17,342	18,410	18,011	17,130	17,498	14,964	18,292	8,533
STRUCTURAL MATERIALS—													
Cement.....000 bbls.	83	55	46	65	172	310	401	415	449	425	349	182	100
Clay products.....\$ 000	133	111	78	97	124	224	227	245	264	253	232	205	112
Lime.....tons	18,295	18,224	17,760	15,482	21,160	25,599	26,872	29,443	30,598	28,801	33,686	30,152	27,570

Table 16. Weekly Indicators of Economic Activity in Canada, 1933-1934

Items	1933					1934				
	December					January				
	2	9	16	23	30	6	13	20	27	February
Statistics of Grain Trade—										
Receipts COUNTRY ELEVATORS—										
Wheat.....	3,732	3,127	2,981	1,791	1,224	1,450	2,326	3,283	2,119	1,686
Oats.....	621	542	503	485	298	22	453	793	777	723
Barley.....	244	182	104	108	81	125	164	260	198	199
Flax.....	4	7	4	4	2	2	2	3	2	4
Rye.....	13	8	10	6	2	5	5	6	6	10
VISIBLE SUPPLY—										
Wheat.....	243,0	243,0	243,0	242,9	241,7	239,5	237,0	235,2	234,9	233,8
Oats.....	20,192	20,019	20,145	20,179	20,157	20,017	19,673	19,223	19,042	18,741
Barley.....	11,868	11,869	11,803	11,695	11,611	11,380	11,398	11,349	11,256	11,153
Flax.....	699	615	625	613	602	605	602	603	604	603
Rye.....	4,163	4,132	4,128	4,110	4,112	4,088	4,086	4,000	4,082	4,070
AVER. CASE PRICE FT. WILLIAM AND PT.										
ARTHUR—										
Wheat No. 1 Nor.....	\$ per bushel	.600	.601	.602	.607	.621	.624	.639	.666	.656
Date No. 2 C.W.....	"	.284	.298	.298	.296	.305	.309	.331	.348	.340
Barley No. 3 C.W.....	"	.321	.339	.343	.342	.358	.358	.380	.402	.397
Flax No. 1 N.W.G.....	"	1,360	1,400	1,421	1,413	1,439	1,439	1,454	1,500	1,492
Rye No. 1 C.W.....	"	.392	.408	.408	.412	.430	.426	.444	.480	.463
Sales and Prices of Live Stock—										
SALES ON STOCK YARDS—	No.	16,001	11,997	10,884	6,057	5,782	10,586	14,315	11,575	10,453
Cattle.....	"	4,808	4,401	4,396	3,547	1,561	3,005	5,628	4,308	3,716
Calves.....	"	26,284	21,143	19,238	24,727	11,457	14,116	29,096	21,289	20,023
Hogs.....	"	6,928	5,730	8,041	4,349	1,677	2,052	4,981	5,820	4,554
PRICES AT TORONTO—										
Steers 1,000-1,200 lbs.....	per cwt.	\$ 3.71	\$ 3.71	\$ 3.70	\$ 4.35	\$ 4.60	\$ 4.51	\$ 4.27	\$ 4.25	\$ 4.59
Calves, good veal.....	"	\$ 6.75	\$ 6.71	\$ 6.55	\$ 6.40	\$ 6.96	\$ 7.03	\$ 7.08	\$ 6.61	\$ 7.07
Hogs, thick smooth.....	"	\$ 6.39	\$ 5.99	\$ 6.34	\$ 6.82	\$ 6.93	\$ 7.10	\$ 7.35	\$ 7.92	\$ 8.73
Lambs, good handy weight.....	"	\$ 7.00	\$ 7.75	\$ 7.75	\$ 7.59	\$ 7.40	\$ 7.50	\$ 7.49	\$ 7.00	\$ 7.55
Carloadings, Totals—										
Grain and grain products.....		5,699	4,878	3,999	3,249	2,308	3,094	4,822	5,362	4,467
Live Stock.....		1,853	1,602	1,178	1,100	858	1,348	1,443	1,429	1,284
Coal.....		5,121	5,163	8,209	6,485	5,880	6,118	6,233	5,404	5,088
Coke.....		799	814	1,159	921	1,086	1,513	1,047	957	991
Lumber.....		1,347	1,137	1,089	938	708	782	1,084	1,106	1,210
Pulpwood.....		988	1,141	1,231	1,304	828	1,250	1,692	1,919	2,168
Pulp and paper.....		1,715	1,677	1,856	1,602	1,409	1,911	2,050	1,967	1,842
Other forest products.....		2,428	2,524	2,031	1,559	1,108	1,615	1,035	2,060	2,052
Ore.....		1,148	1,081	1,142	1,033	859	828	1,033	971	1,153
Milk L.C.L.....		11,921	12,215	11,820	10,798	8,850	9,483	11,840	11,629	11,874
Miscellaneous.....		9,304	7,466	7,174	6,538	5,406	6,420	8,201	7,965	8,042
Total cars loaded.....		42,328	39,061	38,888	35,623	29,360	34,302	41,389	40,773	40,171
Total cars received from connections.....		18,444	18,492	18,574	18,699	14,269	18,701	21,015	20,463	21,149
INDEXES OF CARLOADINGS, 1926=100—										
Grain and grain products.....		32.28	32.46	31.73	31.57	30.08	42.19	51.21	61.92	58.31
Live Stock.....		62.34	54.51	41.26	52.42	72.04	83.31	60.71	66.65	63.16
Coal.....		62.75	63.49	79.02	86.81	93.71	103.80	86.45	80.14	79.28
Coke.....		160.12	138.67	222.07	172.83	217.12	374.50	220.89	198.96	203.91
Lumber.....		41.49	39.44	40.70	35.76	33.84	40.39	45.37	41.05	44.26
Pulpwood.....		75.19	79.13	79.47	66.46	45.44	55.36	54.76	49.56	52.58
Pulp and paper.....		69.60	67.27	72.08	67.17	71.45	99.32	83.90	78.24	74.33
Other forest products.....		77.62	83.36	73.14	63.92	56.19	84.78	74.19	64.72	62.62
Ore.....		75.58	65.47	75.68	70.18	60.80	64.29	75.24	68.91	84.35
Merchandise.....		71.57	73.09	73.12	68.77	69.11	80.74	85.65	82.18	82.30
Miscellaneous.....		69.68	60.39	63.46	61.38	53.33	77.39	84.49	77.32	79.66
Total for Canada.....		59.73	59.25	62.58	61.77	64.04	77.10	75.77	72.49	69.51
Eastern Division.....		67.54	64.70	67.37	65.04	67.76	79.77	80.20	74.04	73.20
Western Division.....		49.23	51.45	55.66	54.98	57.92	72.63	68.63	69.76	70.55
Indexes of Common Stock Prices— ¹										
INDUSTRIALS—										
Total (57).....		114.4	114.0	114.3	111.5	112.8	115.4	118.6	118.8	120.8
Iron and steel (17).....		77.6	75.7	78.5	78.7	81.0	82.8	87.4	95.2	98.9
Pulp and paper (6).....		8.0	7.7	7.7	7.3	7.4	7.6	10.0	10.8	11.3
Milling (4).....		71.7	72.0	68.4	67.1	69.9	74.0	76.0	75.8	74.7
Oil (4).....		154.3	151.2	148.3	140.1	139.9	144.4	149.4	141.8	146.3
Textiles and clothing (10).....		59.0	59.1	58.8	58.0	57.5	60.4	63.7	64.3	68.3
Food and allied products (18).....		121.9	122.3	122.5	121.4	121.3	122.0	125.2	129.2	129.3
Beverages (8).....		155.8	169.5	171.6	176.5	175.5	188.8	193.3	195.5	189.6
Miscellaneous (20).....		151.3	152.5	153.1	150.7	154.6	154.4	156.2	160.4	165.5
UTILITIES—										
Total (20).....		48.3	48.0	48.9	48.5	48.0	48.7	52.4	55.1	55.7
Transportation (2).....		32.5	32.5	34.0	33.0	32.5	33.3	37.7	40.8	41.8
Telephones and telegraph (2).....		84.4	87.2	87.4	86.4	84.2	84.8	85.4	86.2	88.9
Power and traction (16).....		60.0	58.5	58.0	59.5	59.3	60.0	63.7	66.4	68.5
COMPANIES ABROAD—										
Total (6).....		84.3	84.0	84.7	80.9	80.0	81.6	84.1	85.0	89.8
Industrial (1).....		127.8	129.0	129.0	123.4	120.3	123.4	125.9	126.5	134.6
Utility (5).....		45.8	44.0	45.5	43.1	44.3	44.6	47.2	49.6	50.2
Grand total (13).....		82.7	82.6	83.0	81.0	81.1	82.8	86.2	87.7	92.1
MINING STOCKS—										
Gold (19).....		100.3	103.2	100.0	98.4	100.1	103.1	105.3	105.9	105.0
Base Metals (4).....		126.7	128.5	128.9	124.4	126.6	126.2	127.8	128.9	128.0
Total Index (23).....		105.0	107.5	105.2	102.9	105.0	107.3	109.3	110.0	109.5

¹Revised.

Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada in Millions of Dollars, with Annual Totals for Leading Cities and Economic Areas

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,786	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	1,563	605	9,909	11,998	5,886	1,980
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,842	6,127	2,053
1928	43,477	405	249	13,982	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,870	425	273	15,558	13,714	4,789	2,366	798	16,484	18,513	7,923	2,923
1930	37,491	362	246	12,271	10,658	3,712	1,813	708	13,137	16,044	6,279	2,322
1931	31,536	830	235	9,757	9,812	3,280	1,416	653	10,550	13,377	5,201	1,806
1932	25,844	258	188	7,138	8,068	3,138	1,190	519	7,768	11,259	4,797	1,503
1933	29,981	254	154	7,944	10,222	4,708	1,207	481	8,507	13,027	6,414	1,492

Clearing House Centres		1933											1934	
		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Bank Debits		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES														
Halifax.....		19.4	16.9	16.8	17.7	27.5	21.5	22.8	20.7	21.7	23.5	24.6	21.2	21.8
Moncton.....		8.8	5.1	4.9	4.8	5.9	6.0	5.5	5.5	6.8	6.6	7.0	7.9	7.9
Saint John.....		12.4	12.6	11.6	11.1	12.9	12.7	14.7	13.8	13.5	13.5	13.4	12.3	13.2
Totals.....		38.2	34.5	33.2	33.6	46.4	40.1	43.0	40.1	42.0	43.5	45.0	41.4	43.0
QUEBEC														
Montreal.....		546.4	520.8	493.4	480.3	668.9	825.0	865.1	665.1	674.8	725.6	747.4	731.0	720.9
Quebec.....		55.4	36.6	35.4	35.1	44.5	49.2	43.0	73.8	44.1	38.5	42.2	57.1	38.2
Sherbrooke.....		5.1	4.7	4.6	4.7	5.3	7.1	5.9	5.6	5.6	5.7	5.7	5.4	5.0
Totals.....		607.0	562.0	534.4	520.2	718.7	881.2	916.1	744.6	724.8	769.7	795.3	793.5	764.1
ONTARIO														
Brantford.....		8.4	5.1	5.5	5.8	6.8	7.1	8.1	6.5	6.6	8.3	8.7	7.5	8.7
Chatham.....		5.3	3.8	4.0	3.5	5.3	5.8	5.9	5.1	5.3	5.8	6.4	7.7	5.5
Fort William.....		3.6	4.6	2.9	4.3	3.7	4.2	4.1	4.3	3.4	3.9	4.6	4.3	3.5
Hamilton.....		32.8	29.2	31.7	34.9	39.8	46.0	43.0	38.3	43.3	44.5	39.6	37.0	37.8
Kingston.....		3.9	3.6	3.7	3.1	4.6	4.8	5.4	3.9	4.4	4.4	4.7	4.6	4.6
Kitchener.....		7.7	6.6	6.5	6.0	7.6	9.4	8.5	7.5	7.2	9.1	8.4	8.7	8.7
London.....		24.5	21.9	23.8	20.5	25.0	30.0	28.7	23.0	22.6	28.2	24.8	26.2	25.5
Ottawa.....		86.8	80.6	81.3	85.3	118.0	148.7	124.6	126.2	80.8	106.8	187.5	112.6	101.7
Peterborough.....		3.9	2.9	3.8	3.4	4.0	4.6	5.0	4.2	3.7	4.2	4.4	5.4	4.4
Sarnia.....		6.7	4.2	6.4	5.0	7.4	7.1	8.4	8.4	9.2	7.4	7.2	8.9	5.7
Sudbury.....		2.6	2.5	3.0	2.9	3.6	4.3	3.9	3.6	3.6	3.8	3.9	4.3	3.6
Toronto.....		655.3	636.3	594.6	631.9	924.7	1,075.3	1,158.2	793.9	802.8	1,034.6	993.3	873.3	1,049.6
Windsor.....		13.3	14.3	19.5	14.0	16.3	17.2	19.9	13.9	14.2	14.4	20.7	14.7	15.0
Totals.....		852.6	863.0	785.5	820.6	1,167.5	1,365.2	1,423.7	1,039.0	1,007.3	1,275.3	1,312.7	1,115.3	1,272.3
PRAIRIE PROVINCES														
Brandon.....		2.2	1.7	2.0	2.1	2.4	2.2	2.9	2.4	2.3	2.8	2.2	2.2	2.5
Calgary.....		43.9	31.6	38.9	38.2	49.7	55.4	63.7	50.5	47.3	50.3	48.0	40.5	42.8
Edmonton.....		37.6	22.0	30.0	28.5	30.2	34.5	34.8	25.9	27.2	32.1	33.4	30.7	32.0
Lethbridge.....		2.6	1.9	2.5	2.5	2.7	3.0	3.4	3.5	3.6	3.7	3.7	3.7	3.5
Medicine Hat.....		1.5	1.3	1.5	1.5	1.6	1.8	2.3	1.9	2.0	2.1	2.0	2.0	1.9
Moose Jaw.....		4.5	2.9	3.0	3.3	4.2	4.0	5.2	4.5	4.1	4.4	4.4	4.1	4.0
Prince Albert.....		1.4	1.0	1.5	1.3	1.4	1.6	1.5	1.5	1.5	1.7	1.6	1.8	1.6
Regina.....		27.2	21.9	32.6	32.8	44.7	30.8	45.1	42.9	43.0	39.5	39.5	39.7	28.8
Saskatoon.....		7.7	6.0	7.1	7.3	8.4	7.9	9.2	9.3	8.4	9.5	10.2	9.0	7.6
Winnipeg.....		225.2	176.7	310.6	279.8	445.9	411.0	831.7	544.9	418.7	455.4	412.5	286.0	257.1
Totals.....		353.8	266.9	429.6	397.3	591.2	552.3	999.2	687.2	558.2	601.8	657.4	419.8	381.7
BRITISH COLUMBIA														
New Westminster.....		3.5	3.1	3.5	3.6	4.2	4.1	4.8	4.2	4.2	4.2	3.7	4.2	4.2
Vancouver.....		91.3	82.8	84.7	81.9	102.6	119.2	117.8	114.5	100.3	108.7	103.8	98.6	111.3
Victoria.....		22.5	18.0	16.3	19.7	19.0	20.3	23.4	19.0	20.7	19.6	19.5	19.1	20.4
Totals.....		117.4	103.8	104.5	105.2	125.8	143.6	145.9	137.7	125.1	133.5	127.1	122.0	136.0
Totals Canada.....		1,968.9	1,830.3	1,887.3	1,876.8	2,649.6	2,982.4	3,527.8	3,648.5	2,457.1	2,823.4	2,837.5	2,491.9	2,597.0

Table 18. Indexes of Employment by Cities, 1926 = 100

1st of Month	1932		1933												1934	
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
Employ- ment—																
Montreal....	84.8	85.1	77.5	76.1	75.8	76.4	79.5	80.6	81.5	82.4	84.4	87.3	86.4	84.6	78.0	81.1
Quebec....	88.5	95.9	92.6	88.9	92.3	92.7	93.7	96.8	99.4	99.5	99.7	98.3	94.7	92.9	86.5	89.6
Toronto....	92.5	91.2	86.5	84.7	84.4	85.0	85.6	86.5	87.7	86.9	84.8	90.9	91.5	92.0	90.0	89.7
Ottawa....	94.1	92.6	85.8	85.7	85.5	85.3	87.2	91.1	91.5	92.7	93.1	93.2	95.5	95.4	95.8	98.4
Hamilton....	77.8	76.6	70.7	70.4	70.8	70.9	69.4	75.8	77.2	77.5	77.7	75.4	79.5	80.0	71.1	80.7
Windsor....	62.5	63.7	63.9	67.2	70.5	79.0	80.6	78.9	80.5	80.9	76.2	77.6	76.7	78.2	76.5	90.9
Winnipeg....	84.3	82.2	80.8	77.8	78.0	78.0	77.0	79.4	80.3	81.7	82.2	82.3	81.5	83.8	81.1	79.5
Vancouver....	87.9	85.8	82.5	81.2	80.5	79.0	79.2	81.9	83.4	85.2	87.4	85.9	85.1	84.9	82.2	83.9

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Table 19. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Building Permits—													
PRINCE EDWARD ISL. Charlottetown.....									10	91	23		
Nova Scotia.....	37	30	75	64	78	66	74	84	40	47	48	12	31
Halifax.....	37	28	75	63	72	59	68	72	32	38	45	9	31
New Glasgow.....	2	...	1	6	2	2	1	6	1	2	1	1	2
Sydney.....	...	...	1	...	5	4	12	2	7	1	2	...	...
NEW BRUNSWICK.....	6	15	27	48	31	38	79	19	23	12	13	57	19
Fredericton.....	...	8	7	6	...	...	...	7	1	3	55	...	4
Moncton.....	...	6	2	4	24	65	5	5	3	3	...	...	4
Saint John.....	6	15	17	40	21	14	13	13	11	8	6	2	15
QUEBEC.....	328	215	221	426	532	1,782	753	388	573	593	356	838	91
Montreal and Mal- sonneuve.....	308	194	184	343	469	1,666	468	269	455	508	238	547	77
Quebec.....	12	14	18	31	39	49	86	71	73	43	35	257	8
Shawinigan.....	1	...	1	1	37	4	2	6	...	1	5	...	...
Sherbrooke.....	4	2	2	13	7	11	85	15	9	14	22	5	5
Three Rivers.....	1	2	2	2	8	3	5	2	1	3	1	1	1
Westmount.....	4	3	18	36	7	17	108	28	30	26	60	24	...
ONTARIO.....	316	249	386	671	901	1,000	875	1,006	806	714	981	989	444
Belleville.....	1	...	5	2	5	8	8	3	1	1	...	...	...
Brantford.....	1	3	9	8	33	15	19	4	17	32	36	21	...
Chatham.....	1	2	9	1	4	5	45	4	2	3	...	3	...
Fort William.....	17	33	16	26	33	11	21	35	10	12	...	2	...
Galt.....	3	3	2	3	15	17	11	11	11	11	...	5	5
Guelph.....	1	10	2	3	14	10	14	6	5	8	5	26	...
Hamilton.....	39	6	29	40	53	24	51	143	44	22	6	32	22
Kingston.....	1	3	3	19	20	33	60	6	9	15	10	1	5
Kitchener.....	1	4	6	14	12	18	25	18	18	20	2	1	1
London.....	30	35	44	19	25	94	49	29	33	42	49	103	39
Niagara Falls.....	4	2	1	9	1	8	1	6	6	6	2	3	...
Oshawa.....	2	1	4	8	1	2	2	9	7	4	11	...	...
Ottawa.....	11	43	35	105	91	125	91	120	125	108	60	1	47
Owen Sound.....	2	1	7	8	6	2	1	4	5	2	2	...	...
Peterborough.....	2	5	85	55	9	3	6	5	3	10	1	12	...
Port Arthur.....	1	19	8	9	14	22	4	13	11	2	11	1	2
Stratford.....	1	3	9	6	6	26	5	4	2	9	1	5	5
St. Catharines.....	1	1	3	9	8	25	19	20	14	9	1	4	5
St. Thomas.....	10	1	1	2	2	2	2	10	14	19	2	3	1
Sarnia.....	3	2	3	3	18	2	3	10	3	2	I3	3	1
Sault Ste. Marie.....	5	1	4	17	21	4	14	15	5	3	3	...	...
Toronto.....	134	153	168	213	390	459	386	405	325	324	639	696	226
York and East Townships.....	53	34	16	63	125	35	57	55	80	64	45	54	32
Welland.....	6	5	2	16	3	1	2	1	3	5	1	...	3
Windsor.....	11	3	3	2	9	8	5	4	4	5	5	12	10
East Windsor.....	...	...	...	...	...	1	...	...	...	...	1	...	...
Riverside.....	...	...	...	...	...	1	1	...	1	...	1	...	...
Sandwich.....	...	...	...	...	...	1	1	...	1	...	1	...	...
Walkerville.....	1	1	1	6	13	8	5	21	3	5	5	3	8
Woodstock.....	...	...	...	...	...	...	...	...	...	...	...	...	...
MANITOBA.....	17	9	32	75	133	139	79	70	113	104	51	21	13
Brandon.....	...	...	...	18	7	4	4	2	9	...	2	...	...
St. Boniface.....	1	1	1	12	4	10	6	6	13	11	...	1	...
Winnipeg.....	16	8	31	57	114	131	64	74	98	90	40	18	11
SASKATCHEWAN.....	257	8	17	25	26	70	23	35	20	39	9	10	4
Moose Jaw.....	2	1	1	2	21	4	4	1	12	...	...	...	...
Regina.....	256	6	10	9	25	14	10	14	20	6	8	3	3
Saskatoon.....	2	6	15	15	24	4	24	5	8	3	2	...	...
ALBERTA.....	34	36	39	93	97	134	109	139	98	94	62	13	23
Calgary.....	15	26	24	26	38	51	37	97	44	50	35	8	14
Edmonton.....	6	9	12	58	53	72	69	34	51	38	21	5	8
Lethbridge.....	13	1	2	4	5	11	2	3	3	5	5	1	...
Medicine Hat.....	...	...	...	5	1	1	5	1	2	1	...	...	...
BRITISH COLUMBIA.....	168	247	138	149	206	307	157	179	270	136	111	39	70
Kamloops.....	9	10	6	3	3	6	8	2	1	3	...	3	...
Nanaimo.....	1	1	10	1	...	...	3	1	4	4	3	...	...
New Westminster.....	2	6	5	11	6	39	21	1	8	14	1	1	2
Prince Rupert.....	2	3	1	3	3	...	2	12	1	...	1	...	...
Vancouver.....	145	196	98	101	160	233	96	139	212	85	78	22	51
North Vancouver.....	...	...	2	5	3	6	2	3	3	3	1	...	...
Victoria.....	20	34	20	16	31	26	25	24	32	28	23	11	11
Total 61 cities.....	1,164	907	935	1,852	2,003	3,536	2,184	1,988	3,033	1,763	1,610	1,983	694

Table 20. Index Numbers of Wholesale Prices: 1926 = 100

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Totals...	63.9	63.6	64.4	65.4	66.9	67.6	70.5	69.4	68.9	67.9	68.7	69.0	70.6
Component Material—													
Vegetable products...	50.9	50.8	52.1	56.8	61.0	61.7	69.8	65.7	62.5	59.5	60.9	60.5	64.0
Animal products...	57.1	55.8	58.2	59.6	58.7	58.6	59.6	59.0	60.7	60.2	62.2	63.3	65.1
Textiles...	68.0	67.9	67.0	67.3	68.3	70.0	70.6	71.1	71.7	71.4	70.9	71.7	72.5
Wood and paper...	63.6	63.2	63.2	59.6	58.9	62.0	62.9	63.4	63.9	64.7	64.4	64.6	65.3
Iron and its products...	55.4	85.2	85.0	85.0	84.5	84.2	84.2	84.5	85.4	85.7	86.1	86.7	87.2
Non-ferrous metals...	56.9	58.3	59.8	60.5	61.7	68.0	69.9	68.0	67.5	65.5	66.2	66.5	67.0
Non-metallic minerals...	86.0	85.0	84.3	84.0	84.0	83.5	83.6	83.8	85.1	85.3	85.2	85.9	86.1
Chemicals...	82.5	82.4	82.6	82.4	81.5	81.2	81.4	81.9	81.8	81.3	81.0	80.8	80.6
Purpose—Consumers goods...	69.8	69.0	69.5	70.5	71.1	70.6	72.3	72.3	72.3	72.8	73.7	73.3	74.2
Foods, beverages and tobacco...	59.5	58.3	59.8	64.1	64.4	64.1	67.8	66.4	64.7	66.3	67.2	69.1	
Producers' goods...	58.5	58.9	60.2	67.3	63.0	65.5	69.8	67.4	68.2	64.3	65.1	65.1	66.8
Producers' equipment...	87.7	87.2	87.0	87.2	86.7	86.6	86.6	85.2	85.6	85.4	85.4	87.2	86.5
Producers' materials...	65.6	55.8	57.2	57.8	61.4	63.1	67.9	65.4	64.1	61.9	62.8	62.6	64.6
Building and construction materials...	75.8	74.7	75.1	74.8	75.6	75.9	80.7	80.7	80.8	81.0	80.7	80.7	83.3
Manufacturers' materials...	51.1	51.6	53.3	54.0	58.3	59.6	65.1	62.0	60.4	57.7	58.8	58.0	60.5
Origin—Raw and partly manufactured.													
Fully and chiefly manufact'd	51.2	50.8	52.1	53.3	56.2	57.9	63.0	60.7	59.9	57.7	58.9	58.8	61.0
FIELD ORIGIN—Raw...	67.5	69.9	67.0	69.7	70.6	72.4	71.8	71.6	71.2	71.6	71.0	73.0	
Manufactured...	35.4	36.1	38.5	41.1	46.7	49.0	58.8	63.3	49.3	44.8	46.3	45.3	49.0
Totals...	65.2	64.4	64.0	70.0	73.3	72.6	77.3	74.9	74.1	72.7	73.3	74.4	
ANIMAL ORIGIN—Raw...	57.5	55.0	55.8	56.2	57.7	57.6	61.7	68.7	64.0	62.7	58.8	60.8	62.7
Manufactured...	59.2	58.8	62.2	64.1	62.1	61.9	69.3	63.0	63.1	63.0	63.7	65.1	66.9
Totals...	58.5	57.2	59.4	60.7	60.2	60.0	61.1	61.7	62.8	62.5	63.7	64.8	66.3
CANADIAN FARM PRODUCTS—Field	35.1	36.0	38.0	41.1	46.7	49.4	89.8	54.9	49.5	44.6	46.7	45.3	47.9
Animal...	57.9	54.7	56.0	56.4	58.4	57.9	59.0	60.5	61.4	62.8	65.8	66.6	67.8
Totals...	43.6	40.3	44.7	46.8	51.2	52.6	60.1	57.0	54.7	61.1	63.8	63.3	55.3
MARINE ORIGIN—Raw...	54.9	53.1	43.6	49.6	49.5	55.6	54.7	56.7	58.8	58.7	72.3	61.3	
Manufactured...	61.0	62.1	62.3	62.9	62.9	62.4	63.7	68.0	67.8	67.8	69.4	69.4	71.4
Totals...	60.0	60.0	57.2	59.3	59.3	60.6	61.3	64.9	65.4	65.3	69.4	70.2	68.7
FOREST ORIGIN—Raw...	66.1	65.2	65.2	64.4	64.4	69.4	71.3	72.4	73.6	74.3	74.7	74.5	75.9
Manufactured...	61.9	61.8	61.9	56.0	55.9	55.9	55.9	55.8	66.5	65.5	65.5	65.5	66.4
Totals...	63.9	63.4	63.4	59.9	60.0	62.2	63.1	63.6	64.1	65.0	64.7	64.9	65.6
MINERAL ORIGIN—Raw...	75.8	75.7	76.0	75.1	74.8	75.2	76.5	74.9	76.8	76.1	76.3	77.4	77.9
Manufactured...	84.3	83.4	83.4	83.7	83.8	83.8	83.8	83.8	85.0	85.8	86.2	86.1	86.7
Totals...	80.5	80.0	80.1	79.9	79.8	80.0	80.5	80.5	81.7	81.7	82.2	82.2	82.8
Commodity Groups—													
Fruits...	80.7	79.4	78.6	83.2	81.0	82.9	82.7	80.2	76.3	76.3	74.8	77.2	78.4
Grains...	31.9	31.1	35.6	39.6	46.2	48.5	60.0	53.3	48.7	43.5	45.9	43.8	47.5
Flour and milled products...	50.9	50.9	52.6	54.7	61.2	57.9	72.9	64.0	60.5	54.8	59.5	59.4	64.2
Rubber and its products...	52.5	52.5	52.5	52.4	53.7	53.7	53.7	53.7	53.7	53.7	53.7	53.7	54.0
Sugar and its products...	70.3	68.8	68.9	102.3	106.6	106.7	109.8	108.6	108.8	108.8	107.3	107.4	107.2
Tobacco...	50.3	50.3	50.3	44.6	44.5	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.5
Fishery products...	60.0	59.7	57.3	59.3	59.3	60.6	61.3	64.9	65.4	65.3	69.4	70.2	68.8
Furs...	47.2	52.4	52.4	51.0	51.0	62.3	62.3	59.2	59.2	59.2	59.2	58.9	61.1
Hides and skins...	31.1	27.7	32.2	35.8	65.5	67.9	82.3	84.9	72.7	57.2	57.2	56.3	57.5
Leather, unmanufactured...	71.8	69.7	69.7	74.1	82.2	86.1	86.1	86.1	85.4	84.7	83.9		
Boots and shoes...	88.8	88.8	88.8	88.8	88.8	88.8	88.8	89.9	89.9	89.9	89.9	89.9	89.4
Livestock...	47.7	46.4	53.2	57.1	62.0	60.9	60.0	55.6	56.1	51.5	53.3	60.8	68.8
Meats and poultry...	46.9	48.5	50.3	53.6	56.3	55.7	55.0	53.6	53.0	51.5	51.3	53.7	58.2
Milk and its products...	60.4	59.5	62.7	62.7	58.5	57.3	58.2	60.0	59.0	60.0	59.7	63.3	65.7
Eggs...	65.0	55.7	51.3	41.3	39.5	42.0	45.0	46.2	55.9	65.7	72.9	73.7	65.3
Cotton, raw...	40.6	41.2	48.9	47.5	56.6	60.0	65.2	58.3	57.2	56.6	56.6	57.7	64.6
Cotton yarn and thread...	79.1	79.1	79.1	82.9	83.8	86.6	80.6	84.7	82.0	82.0	82.0	82.0	82.1
Knit goods...	77.8	77.8	76.8	75.1	77.9	77.9	78.1	78.2	80.0	79.8	77.0	77.8	
Silk, raw...	24.2	22.7	23.6	24.6	27.4	38.8	38.8	38.7	32.6	31.9	26.8	23.9	23.4
Artificial silk and its products...	63.7	63.7	63.7	63.7	58.9	58.9	58.9	58.9	58.9	62.5	62.5	61.0	
Wool, raw...	30.8	31.0	30.8	31.0	39.2	43.7	53.9	58.0	59.6	59.6	61.7	65.3	80.9
Wool yarns...	67.7	67.7	67.0	67.0	68.5	69.5	72.6	72.6	76.0	76.0	78.9	80.0	89.8
Newspaper...	60.4	60.3	60.3	53.4	53.4	53.4	53.4	53.3	53.2	53.4	53.8	53.8	
Lumber and timber...	66.4	64.8	65.1	64.7	65.5	72.0	74.2	74.7	75.3	75.8	75.7	75.4	
Pulp...	65.3	66.2	65.3	63.7	62.6	63.3	64.7	63.7	60.6	72.2	70.7	72.6	
Pig iron and steel billets...	80.9	84.2	84.2	84.2	84.2	81.7	81.7	81.7	81.7	81.7	81.7	81.7	81.6
Rolling mill products...	90.3	90.4	90.4	90.3	89.3	89.1	88.9	89.0	91.1	91.1	92.2	92.2	92.4
Scrap...	39.1	38.0	38.0	38.0	38.0	38.0	40.6	41.2	41.2	41.2	44.1	52.0	
Aluminium...	96.8	101.3	101.6	99.8	96.5	94.2	89.4	89.8	87.6	86.8	83.9	84.3	84.8
Brass, copper and products...	47.0	47.0	49.5	50.6	59.1	64.7	68.3	60.4	64.7	60.9	60.1	60.2	61.1
Lead and its products...	40.9	42.5	43.2	42.7	45.3	48.8	51.7	48.4	47.9	46.0	47.9	48.6	47.7
Silver...	46.8	60.3	53.9	58.1	62.8	63.9	64.2	61.8	64.4	63.1	68.6	69.9	71.6
Zinc and its products...	44.5	45.2	47.1	46.9	48.7	52.8	57.8	54.5	84.5	52.8	52.7	53.5	53.9
Bricks...	99.3	99.3	99.3	99.3	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	
Coal...	91.4	91.4	91.2	83.1	87.6	88.7	87.1	84.8	86.7	88.2	86.1	87.9	88.8
Coke...	94.6	94.6	94.6	94.6	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	93.6
Petroleum and products...	75.2	71.6	71.5	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	72.6	
Lime...	91.2	91.2	91.2	91.2	96.9	96.9	96.5	96.5	96.9	96.9	96.5	96.9	96.9
Cement...	105.9	105.9	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.2	105.2	105.2
Asbestos...	71.2	71.2	71.2	71.2	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.5	73.6
Fertilizers...	72.8	72.8	72.3	72.3	72.3	73.0	73.0	75.8	75.8	75.8	76.2	76.2	76.2

Table 21. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description ¹	1933												1934 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Wholesale Prices of Important Commodities—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	.225	.233	.245	.247	.283	.290	.397	.389	.343	.294	.300	.298	.335
Wheat, No. 1 Mar. Northern "	.442	.458	.491	.536	.633	.668	.834	.734	.672	.605	.637	.603	.650
Flour, First Patent 2-98's jute	4.500	4.500	4.600	4.700	5.400	5.100	6.400	5.400	5.300	4.800	5.200	5.200	5.400
Sugar, raw, 99% Centrifugal N.Y. cwt.	.795	.835	1.193	1.255	1.487	1.829	1.733	1.539	1.673	1.318	1.165	1.186	1.157
Sugar, granulated, Montreal "	4.180	4.085	4.085	6.180	6.370	6.370	6.465	6.465	6.465	6.465	6.370	6.370	6.370
Rubber, ribbed, smoked sheets, N.Y. lb.	.036	.035	.036	.042	.057	.069	.084	.075	.075	.078	.087	.088	.093
Rubber, Para, upriver, fine, N.Y. "	.070	.072	.072	.072	.086	.088	.102	.107	.096	.089	.084	.090	.089
Cattle, steers, good, 1,000- 1,200 lbs. cwt.	4.110	4.000	4.360	4.800	5.060	5.100	4.810	4.700	4.500	4.300	4.470	5.090	5.540
Hogs, Lincoln, Toronto.	3.700	3.810	5.110	5.580	5.710	5.690	6.300	6.610	6.840	5.800	6.200	6.480	8.110
Beef hides, packer hides, native steers. lb.	.055	.045	.050	.055	.090	.110	.140	.140	.120	.103	.095	.095	.100
Packer crops, No. I and II. bon sides, B mill. ft.	.065	.055	.060	.065	.100	.120	.150	.150	.130	.....	.....	.....	.350
Better, creamery, finest, Montreal. lb.	.235	.239	.271	.273	.225	.209	.224	.215	.211	.210	.228	.252	.270
Cheese, Canadian, old large, Montreal. "	.180	.180	.160	.150	.150	.150	.160	.170	.155	.155	.160	.160	.150
Eggs, Grade "A", Montreal doz.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.319
Cotton, raw 1-1/16", Ham- ilton. lb.	.080	.083	.094	.094	.116	.115	.138	.108	.113	.106	.114	.116	.116
Cotton yarns, 10s white single. "	.210	.210	.210	.210	.250	.260	.290	.290	.270	.270	.270	.270	.280
Saxony, 4-50 yds. to lb. ....	.484	.484	.484	.450	.473	.473	.473	.473	.484	.484	.467	.467	.467
Gingham, dress, 6-50-7-75 yds. to lb. "	.950	.950	.950	.950	.985	.985	.985	.985	1.003	1.003	.959	.959	.959
Silk, raw, New York. "	.090	.090	.090	.090	.115	.135	.155	.165	.170	.170	1.644	1.683	1.683
Wool, eastern bright 1/2 blood	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.195	.240	.....
Wool, western range, semi- bright, 1/2 blood. "	.105	.105	.103	.105	.130	.140	.185	.195	.200	.200	.205	.210	.260
Pulp, groundwood No. 1... ton	19.190	19.450	18.930	18.615	18.190	18.695	19.770	21.090	22.150	22.870	21.620	22.160	22.100
Pig iron, malleable. "	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000	19.000
Steel merchant bars, mill 100 lb.	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250
Copper, electrolytic domes- tic. cwt.	6.905	7.050	7.180	7.618	8.928	9.702	10.371	9.819	9.479	9.129	8.957	9.065	9.295
Lead, domestic, Montreal. "	3.262	3.400	3.459	3.416	3.636	3.933	4.174	3.889	3.848	3.688	3.848	3.903	3.832
Tin ingots, Straits, Toronto. lb.	.300	.320	.335	.343	.445	.535	.525	.505	.525	.530	.565	.565	.563
Speller, domestic, Montreal cwt.	3.924	3.083	4.152	4.159	4.294	4.637	5.095	4.809	4.802	4.657	4.643	4.720	4.750
Coal, anthracite, Toronto. ton	13.328	13.339	13.339	11.949	11.849	11.402	11.682	12.533	12.466	12.466	12.454	12.454	12.454
Coal, bituminous, N.S., run- of-mine. "	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250
Gasoline, Toronto. gnl.	.180	.165	.165	.165	.165	.165	.165	.190	.185	.185	.185	.185	.185
Sulphuric acid, 60° Beaufort, net ton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000
Indexes of Wholesale Prices in Other Countries²—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United States—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fisher, 200: 1926.	56.4	55.3	56.1	57.2	60.3	63.7	69.0	70.5	71.2	71.6	71.7	71.7	72.2
Bureau of Labour, 550: 1926.	61.0	59.8	60.2	60.4	62.7	65.0	68.9	69.5	70.8	71.2	71.2	70.8	.....
Annalist, 72: 1913.	82.4	80.5	81.9	83.8	90.5	94.5	103.4	102.7	104.8	104.4	103.2	101.6	.....
United Kingdom—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Board of Trade, 150: 1913.	100.3	98.9	97.6	97.2	99.2	101.7	102.3	102.3	103.0	102.6	102.8	102.8	.....
Economist, 58: 1927.	91.2	60.1	59.8	61.4	63.0	65.0	65.3	65.2	64.0	64.0	63.1	63.9	.....
France, Statistique Generale, 45: 1914.	300	300	385	384	382	396	397	394	386	384	383	.....	.....
Germany, Federal Statistical Office, 400: 1913.	91.0	91.2	91.1	90.7	91.9	92.0	93.9	94.2	94.9	95.7	96.0	96.2	.....
Belgium, Ministry of Labour, 130: 1914.	521	512	504	501	502	507	506	501	506	489	485	484	.....
Netherlands, Central Bureau Statistics, 48: 1913.	75	74	72	71	72	73	73	75	75	76	77	77	.....
Italy, Official, 95: 1913.	122	121	121	121	121	121	121	122	123	123	122	122	.....
Sweden, Commerce Dept., 180: 1913.	106	106	105	105	106	106	108	108	109	109	110	110	.....
Italy, Bachi, 100: 1913.	292	286	281	279	279	281	278	278	276	274	273	275	.....
Finland, Official, 139: 1926.	90	89	89	88	88	89	90	90	90	90	90	89	.....
India, Dept. of Statistics, 75: 1914.	87	86	83	84	87	89	91	89	88	88	88	89	89
Japan, Bank of Japan, 50: 1913.	135.8	135.8	134.1	133.1	133.6	135.7	137.6	136.0	137.8	136.3	135.0	132.6	.....
Australia, Commonwealth Sta- tistician, 92: 1911.	123.5	122.2	122.5	125.0	129.2	132.3	133.7	134.6	136.1	132.8	130.0	131.8	.....
New Zealand, Official, 180: 1913.	120.6	131.5	131.5	131.5	132.3	132.0	132.7	132.5	131.7	131.7	131.7	131.8	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.	73	72	70	68	65	67	69	68	68	68	73	75	.....

¹For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.²New price series from March, 1933.³The description includes the authority, the number of commodities and the base year.

Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars

Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living and Cost per Week of a Family Budget.

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whiskey).....	397	669	360	159	407	281	226	602	1,307	1,628	196	3,244	4,100
Fruits.....	925	754	940	258	201	150	102	162	498	1,890	4,739	2,045	1,742
Grains (Total).....	7,109	5,577	7,879	2,374	13,369	11,298	12,801	8,879	15,655	10,551	15,805	11,641	4,724
Barley.....	62	72	113	10	42	35	143	30	28	53	68	103	25
Wheat.....	6,912	5,241	7,540	2,315	13,065	11,021	12,303	8,657	14,919	15,841	15,299	11,300	4,614
Rubber (chiefly tires and footwear).....	419	514	686	362	572	639	709	885	898	736	769	577	889
Sugar.....	69	28	145	63	148	124	171	261	134	146	160	94	47
Vegetables.....	236	143	265	99	387	231	349	238	368	523	906	433	273
Wheat flour.....	1,162	1,009	1,458	717	1,735	1,876	1,734	1,948	2,137	1,886	1,883	1,472	1,514
ANIMALS AND ANIMAL PRODUCTS—													
Cattle.....	69	235	258	167	337	363	407	383	447	434	293	276	338
Cheese.....	47	39	57	34	176	440	1,227	695	1,497	1,633	1,405	698	140
Fish.....	1,391	1,083	1,316	479	1,085	1,786	2,187	2,474	1,890	2,069	2,011	1,893	1,445
Furs (chiefly raw).....	2,210	1,870	1,147	806	677	607	809	890	720	228	217	1,182	3,595
Hides, raw.....	81	80	80	43	220	410	329	188	306	221	153	204	100
Leather, unmanufactured.....	274	231	338	219	303	281	293	308	283	229	321	1,159	301
Meats.....	632	429	644	462	1,092	1,148	1,039	805	1,257	1,072	1,345	1,165	1,805
FIBRES, TEXTILES AND PRODUCTS—													
Binder twine.....	-	1	-	1	250	243	103	63	34	3	4	3	1
Cotton.....	68	90	84	25	108	61	112	108	130	98	110	117	123
Rags.....	15	19	13	14	33	64	45	52	35	43	37	39	17
Raw wool.....	18	81	19	-	11	58	284	219	588	312	226	97	81
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint).....	5,423	4,472	5,640	4,688	5,688	5,989	6,357	6,557	6,921	6,602	6,157	6,713	6,782
Planks and boards.....	683	533	920	537	1,243	1,608	2,045	2,245	2,040	2,021	1,886	1,740	1,609
Pulp-wood.....	90	85	155	90	184	529	608	806	792	640	482	234	131
Shingles.....	156	126	165	97	351	347	411	577	394	343	287	184	179
Timber, square.....	82	99	100	46	139	118	124	200	160	241	151	99	149
Wood-pulp.....	1,457	1,411	1,813	1,282	1,684	1,904	2,328	2,656	2,373	2,215	2,227	1,998	1,974
IRON AND IRON PRODUCTS—													
Automobiles.....	238	171	733	512	1,047	1,020	786	654	850	1,166	687	639	815
Automobile parts.....	130	76	90	39	72	52	87	98	184	225	178	105	93
Farm implements.....	74	69	143	80	130	193	170	147	124	114	131	94	183
Hardware and cutlery.....	71	48	80	32	64	75	68	91	115	152	124	97	100
Machinery.....	216	268	593	160	198	198	242	217	238	192	270	190	241
Pigs and ingots.....	102	72	109	100	196	411	341	209	235	332	101	409	160
Tubes and pipes.....	46	56	48	35	56	22	73	51	41	196	46	60	68
NON-FERROUS METAL PRODUCTS—													
Aluminium.....	69	55	137	93	1,170	872	846	132	231	480	2,039	178	241
Copper (chiefly ore and blister).....	779	578	1,108	672	1,129	1,494	1,783	1,735	1,846	2,212	1,895	1,086	1,323
Gold, raw.....	192	225	223	81	189	175	148	269	168	102	216	142	245
Lead.....	197	274	422	345	573	376	332	586	476	489	544	577	528
Nickel.....	796	747	1,126	723	2,018	3,055	3,035	2,015	2,627	2,435	2,433	1,786	2,783
Silver.....	158	263	459	185	274	391	325	482	648	711	505	481	458
NON-METALLIC MINERAL PRODUCTS—													
Asbestos, (chiefly raw).....	272	146	214	176	366	368	419	510	570	665	641	715	400
Coal.....	181	95	107	39	74	58	85	96	95	107	112	139	81
Petroleum and products.....	52	34	168	47	64	94	231	92	177	226	479	83	71
Stone and products.....	87	70	83	53	228	232	459	345	367	432	397	358	315
CHEMICALS AND RELATED PRODUCTS—													
Acids.....	238	146	152	66	313	260	344	320	332	311	312	261	119
Fertilizers.....	292	169	345	346	459	384	105	109	230	110	183	168	317
Soda and compounds.....	228	228	223	220	267	296	230	277	299	314	278	285	311
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	100	116	127	108	91	107	226	293	280	290	205	249	231
Films.....	129	149	678	129	247	337	344	343	141	192	162	153	180
Settlers' effects.....	152	116	173	125	302	21	333	311	458	413	317	199	141
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	79.1	78.4	77.8	78.1	77.0	77.0	77.2	78.6	78.8	77.9	78.1	78.4	78.7
Food.....	62.8	60.6	60.4	61.3	61.9	62.2	63.2	67.8	65.9	65.4	65.8	66.6	67.7
Fuel.....	89.4	89.3	88.9	88.8	88.5	87.8	86.2	86.5	86.3	87.0	87.2	87.3	87.3
Rent.....	90.0	90.0	90.0	90.0	84.0	84.0	84.0	84.0	84.0	80.4	80.4	80.4	80.4
Clothing.....	69.2	69.2	66.5	66.5	66.5	66.1	66.1	66.1	69.8	69.9	70.0	70.0	70.0
Sundries.....	94.1	93.9	93.7	93.7	93.7	93.7	93.7	93.7	94.0	94.0	94.0	94.1	94.0
Cost per Week of a Family Budget—													
All foods.....	\$ 6.94	\$ 6.70	\$ 6.67	\$ 6.83	\$ 6.86	\$ 6.84	\$ 6.95	\$ 7.43	\$ 7.24	\$ 7.24	\$ 7.27	\$ 7.37	
Fuel and light.....	\$ 2.03	\$ 2.91	\$ 2.92	\$ 2.90	\$ 2.89	\$ 2.86	\$ 2.83	\$ 2.82	\$ 2.83	\$ 2.84	\$ 2.85	\$ 2.85	
Rent.....	\$ 5.98	\$ 5.97	\$ 5.97	\$ 5.98	\$ 5.79	\$ 5.67	\$ 5.67	\$ 5.67	\$ 5.66	\$ 5.57	\$ 5.57	\$ 5.57	
Totals.....	\$ 15.88	\$ 15.61	\$ 15.50	\$ 15.74	\$ 15.57	\$ 15.41	\$ 15.48	\$ 15.96	\$ 15.78	\$ 15.72	\$ 15.83		

Table 24. Summary of Canada's Imports, in Thousands of Dollars

Classification	1933												1934 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Imports of Principal Commodities—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	894	798	3,505	750	1,003	1,028	946	993	1,113	1,529	1,665	1,835	1,104
Cocoa and chocolate.....	85	95	103	62	122	96	180	86	116	96	283	143	103
Coffee and chicory.....	454	296	650	248	318	226	271	224	292	310	280	257	282
Fruits.....	786	669	998	845	1,462	1,687	1,539	1,360	1,079	1,503	1,679	1,857	823
Gums and resins.....	109	88	96	90	152	148	119	137	102	188	202	84	107
Nuts (edible).....	160	116	215	105	208	202	156	138	162	304	735	232	130
Rubber (chiefly raw).....	201	216	352	168	358	337	377	500	654	581	528	471	529
Seeds.....	95	113	135	75	79	15	14	27	22	58	221	174	120
Sugar, chiefly for refining.....	384	397	2,173	282	1,552	2,007	1,289	1,985	1,911	1,081	2,100	795	462
Tea.....	366	759	1,090	117	161	184	299	475	400	656	679	646	725
Vegetables.....	261	231	499	424	669	674	194	77	80	102	201	215	275
ANIMAL PRODUCTS—													
Fish.....	71	61	101	48	66	97	146	141	116	146	151	124	86
Furs, chiefly raw.....	273	281	431	161	547	419	375	414	276	205	164	376	876
Hides.....	123	116	90	64	153	243	181	453	356	509	332	278	147
Leather, unmanufactured.....	102	127	133	99	173	205	271	255	220	195	161	146	144
Leather, manufactured.....	49	94	169	121	124	86	78	168	250	203	157	86	83
TEXTILE PRODUCTS—													
Artificial silk.....	182	216	252	131	164	162	180	247	258	284	255	467	311
Cotton, raw.....	706	498	508	354	748	767	1,036	1,244	845	1,301	1,982	2,048	964
yarn.....	186	143	199	96	177	235	239	170	254	215	248	302	176
other.....	892	784	1,007	653	806	870	850	987	1,004	1,048	890	832	1,034
Flax, hemp and jute.....	422	396	408	323	486	515	599	803	643	816	652	582	532
Hats and caps.....	32	84	86	62	56	27	39	92	103	53	24	1	26
Manila and sisal grass.....	162	87	179	82	103	143	218	141	324	313	171	320	158
Silk—Raw.....	415	285	342	234	363	440	452	466	382	364	344	353	339
Fabrics.....	90	84	117	90	89	77	206	201	265	245	158	77	118
Wearing apparel.....	60	62	97	48	51	45	32	68	78	91	67	71	51
Wool—Raw wool.....	138	105	179	118	147	194	180	303	311	261	243	371	412
Noils and tops.....	374	262	287	128	241	370	494	416	406	530	510	359	524
Woollen yarn.....	199	146	184	108	201	204	256	354	304	327	307	275	305
Worsted and serges.....	188	247	272	123	134	125	166	278	278	206	181	154	240
Other wool.....	387	450	532	272	355	379	468	743	739	661	510	479	727
WOOD AND PAPER—													
Books and printed matter.....	618	605	776	531	643	665	670	701	804	852	770	706	652
Paper.....	401	493	511	316	406	416	418	482	450	545	523	388	427
Wood—Furniture and other manufactured wood.....	173	174	184	112	216	460	219	247	213	245	446	194	223
Planks and boards.....	64	64	73	65	101	180	222	220	152	182	201	165	175
Veneers.....	9	15	11	5	7	20	24	24	18	34	45	36	17
Other unmanufactured wood.....	39	34	56	33	40	38	22	60	26	68	58	79	40
IRON AND STEEL—													
Automobiles.....	104	59	91	133	100	123	103	134	71	112	70	101	108
Automobile parts.....	868	747	1,407	884	1,170	1,238	920	862	830	485	785	1,050	1,440
Castings and forgings.....	97	65	110	59	120	91	110	89	109	131	169	114	117
Engines and boilers.....	328	365	637	351	613	539	500	459	348	279	240	343	422
Farm implements.....	100	144	531	146	172	203	262	288	185	108	58	94	164
Hardware and cutlery.....	134	136	161	114	165	129	145	156	164	192	199	177	160
Machinery.....	1,314	945	901	584	966	1,026	1,022	1,132	1,237	1,073	1,104	1,143	1,245
Pigs and ingots.....	21	55	12	13	32	19	23	15	50	34	81	44	41
Plates and sheets.....	232	268	423	610	1,068	1,126	1,350	1,417	1,302	1,447	1,743	958	798
Other rolling mill products.....	167	153	208	154	262	223	243	363	323	352	317	250	338
Stamped and coated products.....	53	41	80	65	80	110	82	89	85	79	104	74	79
Tools.....	42	53	63	53	71	78	86	86	81	78	87	71	77
Tubes and pipes.....	37	40	77	45	73	84	61	76	92	79	48	78	82
Wire.....	29	41	74	44	53	58	61	62	75	108	98	80	76
NON-METALLIC METALS—													
Aluminium.....	98	111	140	67	310	272	143	247	554	331	337	203	154
Brass.....	94	89	128	77	105	121	130	137	157	162	161	132	137
Clocks and watches.....	42	47	46	37	62	57	72	87	9	127	165	120	56
Copper.....	22	32	28	27	35	51	24	48	35	39	56	42	32
Electric apparatus.....	350	302	381	306	346	420	359	416	825	715	628	499	447
Precious metals.....	53	32	67	61	145	121	112	128	115	127	143	154	113
Tin.....	49	103	83	45	107	125	98	68	152	125	162	117	185
NON-METALLIC PRODUCTS—													
Clay and products.....	291	285	476	293	432	405	416	451	436	503	520	454	380
Coal.....	1,836	1,999	1,898	1,475	2,329	2,277	2,638	2,515	3,159	2,850	3,242	1,850	2,131
Coke.....	315	197	341	112	107	95	222	252	329	293	348	255	409
Glass and glassware.....	262	248	284	236	347	340	336	399	360	354	454	338	374
Petroleum, crude.....	1,045	1,084	1,147	1,095	1,504	1,542	2,380	2,421	2,855	2,963	3,081	2,029	1,798
Gasolene.....	164	119	291	266	427	249	173	617	276	572	355	484	180
Stone and products.....	102	91	98	79	132	135	149	182	289	230	284	114	246
Chemicals—													
Drugs and medicines.....	175	163	266	149	214	254	263	173	215	214	269	231	169
Dyeing and tanning materials.....	250	233	265	212	255	325	463	444	562	484	516	390	448
Fertilizers.....	14	8	33	45	181	150	81	138	333	265	356	200	63
Perfumery.....	25	24	40	27	48	34	39	44	36	48	50	28	23
Soap.....	16	20	41	57	31	26	24	32	22	29	33	26	26
Soda and compounds.....	144	125	158	128	190	183	197	188	224	164	203	156	170

Table 25. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1932												1933													
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Banking—													End of Month													
READY AVAILABLE ASSETS—																										
Specie.....	53.26	54.26	60.37	54.74	56.40	55.48	50.95	49.54	49.10	48.89	49.37	55.71	49.91													
Dominion notes.....	153.18	146.34	140.77	138.76	126.91	130.73	138.06	137.49	132.08	127.21	134.33	155.7	139.73													
In Central gold reserves.....	19.88	18.88	19.05	22.33	20.58	19.48	21.18	20.68	20.68	20.68	18.68	16.36	13.6	17.78												
In United Kingdom banks.....	7.79	10.49	13.46	13.25	16.62	18.32	15.84	14.18	21.01	23.08	13.43	16.0	12.13													
In foreign banks.....	104.90	83.29	83.58	73.58	73.47	66.20	67.11	66.27	66.46	62.30	79.20	82.57	70.53													
Foreign currency.....	17.94	17.91	16.69	27.30	23.34	29.71	21.58	21.58	21.58	19.17	19.11	20.2	18.61													
Government securities.....	562.36	568.20	581.28	584.34	599.25	631.09	638.67	648.46	645.88	663.10	661.51	649.65	651.07													
Call loans abroad.....	91.49	83.77	76.29	78.57	82.22	90.20	99.89	80.29	97.47	126.02	91.97	107.08	90.07													
Total quick assets.....	1,011	983	992	993	1,004	1,034	1,053	1,069	1,054	1,061	1,069	1,110	1,050													
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—																										
Public securities.....	186.96	169.05	168.49	165.21	163.24	162.05	165.02	163.20	165.08	162.14	165.12	159.43	158.08													
Railway securities.....	49.93	47.97	47.68	43.20	43.41	43.05	55.57	54.27	55.16	55.89	55.03	52.26	51.86													
Canadian call loans.....	103.20	100.00	97.17	96.08	94.06	93.77	101.52	108.69	105.04	110.03	110.79	105.26	105.95													
Current loans.....	964	946	924	925	913	897	900	889	885	905	912	881	898													
Current loans abroad.....	151.66	151.03	156.16	151.38	150.43	148.36	152.77	144.29	150.63	146.91	146.92	135.24	138.06													
Provincial loans.....	28.27	23.04	24.60	31.24	32.07	32.66	21.66	20.17	19.70	17.23	13.41	21.58	28.80													
Municipal loans.....	111.87	114.65	120.80	130.17	142.42	142.94	135.22	139.34	121.52	108.50	101.86	102.16	108.83													
Total loans, etc.....	1,778	1,650	1,638	1,542	1,539	1,520	1,532	1,512	1,502	1,505	1,515	1,460	1,490													
OTHER ASSETS—																										
Non-current loans.....	13.31	13.53	13.78	14.37	14.24	14.28	14.26	14.39	14.44	14.28	13.92	12.85	13.23													
Real estate.....	7.48	7.58	7.62	7.59	7.67	7.81	7.89	7.89	7.96	8.00	7.90	7.45	7.44													
Mortgages.....	6.39	6.46	6.39	6.36	6.28	6.27	6.30	6.33	6.30	6.27	6.33	6.22	6.22													
Premises.....	78.70	79.23	79.25	79.04	79.03	79.00	78.83	78.84	78.68	78.73	78.35	78.25														
Letters of credit.....	42.63	40.24	42.00	45.89	46.85	46.47	45.54	47.87	46.72	47.97	49.08	51.34	49.38													
Loans to companies.....	13.17	13.06	12.97	13.52	13.40	13.42	13.36	13.26	13.18	13.25	13.51	13.08														
Other assets.....	1.49	1.52	1.55	1.85	1.68	1.57	1.57	1.46	1.50	1.55	1.58	1.50														
Note circulation deposits.....	6.60	6.61	6.61	6.61	6.62	6.62	6.77	6.74	6.49	6.49	6.50	6.50														
Inter-bank balances, notes of other banks.....	12.15	9.23	9.20	7.46	10.60	9.20	9.17	11.84	8.81	11.71	10.74	7.48	11.35													
Cheques of other banks.....	80.41	68.82	69.10	68.42	85.90	92.04	116.07	90.56	75.35	78.87	91.08	84.42	85.73													
Balances due by other banks.....	4.32	3.88	4.34	4.31	4.47	4.32	3.99	3.72	3.64	3.51	3.20	2.95	3.50													
Grand total assets.....	2,882	2,754	2,782	2,791	2,819	2,835	2,889	2,864	2,819	2,866	2,860	2,816														
LIABILITIES TO THE PUBLIC—																										
Note circulation.....	127.07	116.87	121.14	130.14	134.27	128.37	137.14	132.19	129.29	141.06	133.04	128.19	132.06													
Dominion Government.....	53.11	37.51	26.27	20.90	10.30	30.83	13.04	53.45	40.14	72.03	81.30	44.28	33.33													
Provincial Government.....	18.93	20.84	18.81	19.43	19.54	18.93	22.23	23.62	22.41	27.47	29.08	23.67	27.91													
Government advances.....	56.99	46.74	41.94	44.84	39.34	42.34	61.94	49.04	44.34	40.74	41.34	60.44	50.39													
Deposits by public—																										
Savings deposits.....	1,378	1,383	1,397	1,389	1,400	1,397	1,387	1,386	1,373	1,372	1,350	1,358	1,357													
Demand deposits.....	466.21	445.09	445.86	453.56	442.84	498.92	535.05	501.27	483.84	491.78	520.87	499.10	501.87													
Total deposits.....	1,844	1,829	1,813	1,843	1,884	1,890	1,922	1,881	1,857	1,864	1,871	1,867	1,859													
Foreign deposits.....	328.73	316.23	309.74	309.39	308.59	308.12	324.92	300.60	297.71	296.88	290.95	319.54	322.19													
Due banks abroad, etc.—																										
United Kingdom.....	7.43	4.90	3.72	3.94	4.84	4.68	5.23	6.17	5.49	4.85	4.24	12.01	4.96													
Foreign.....	41.87	40.72	40.56	44.37	37.16	31.62	32.35	33.65	33.36	30.45	27.80	44.29	33.43													
Bills payable.....	-63	-52	-58	-63	-34	-47	57	1.97	1.91	2.16	1.39	1.36	1.86													
Letters of credit.....	42.63	40.24	42.00	45.89	46.85	46.47	45.54	47.87	46.72	47.97	49.08	51.34	49.38													
Other liabilities.....	2.61	2.56	2.57	2.36	2.19	2.17	2.20	2.13	2.13	2.18	2.24	2.29	2.39													
Total public liabilities.....	2,523	2,458	2,450	2,459	2,487	2,508	2,058	2,532	2,485	2,530	2,533	2,545	2,516													
Due between banks.....	12.32	9.87	10.88	10.55	11.51	12.19	14.98	12.38	10.35	12.21	12.48	8.81	13.05													
LIABILITIES TO SHAREHOLDERS—																										
Dividends.....	700	1,157	2,986	740	900	2,469	651	972	2,466	644	967	2,457	826													
Reserve.....	162.00	162.00	182.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00													
Capital.....	144.50	145.40	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50													
Grand total liabilities.....	2,813	2,773	2,770	2,777	2,806	2,820	2,880	2,852	2,804	2,849	2,853	2,835	2,806													
Surplus of notice deposits over current loans.....	+ 413	+ 437	+ 473	+ 464	+ 486	+ 500	+ 487	+ 480	+ 484	+ 467	+ 438	+ 474														
Percentage of current loans to notice deposits, p.c.....	70.0	68.4	66.1	66.6	65.4	64.2	64.9	64.4	64.5	65.9	67.6	65.1	66.2													
Gold included in C.G.R.	11.1	11.1	11.1	9.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2													
All notes in hands of public.....	144.1	134.0	138.88	151.70	153.15	148.98	158.94	149.47	149.47	149.47	149.47	149.47	149.47													
Index Numbers—																										
(With seasonal adjustment 1926 = 100)																										
Net issues of Dominion notes per Chapter 4, 1915.....	81.6	80.6	82.3	82.9	87.7	91.3	96.4	93																		

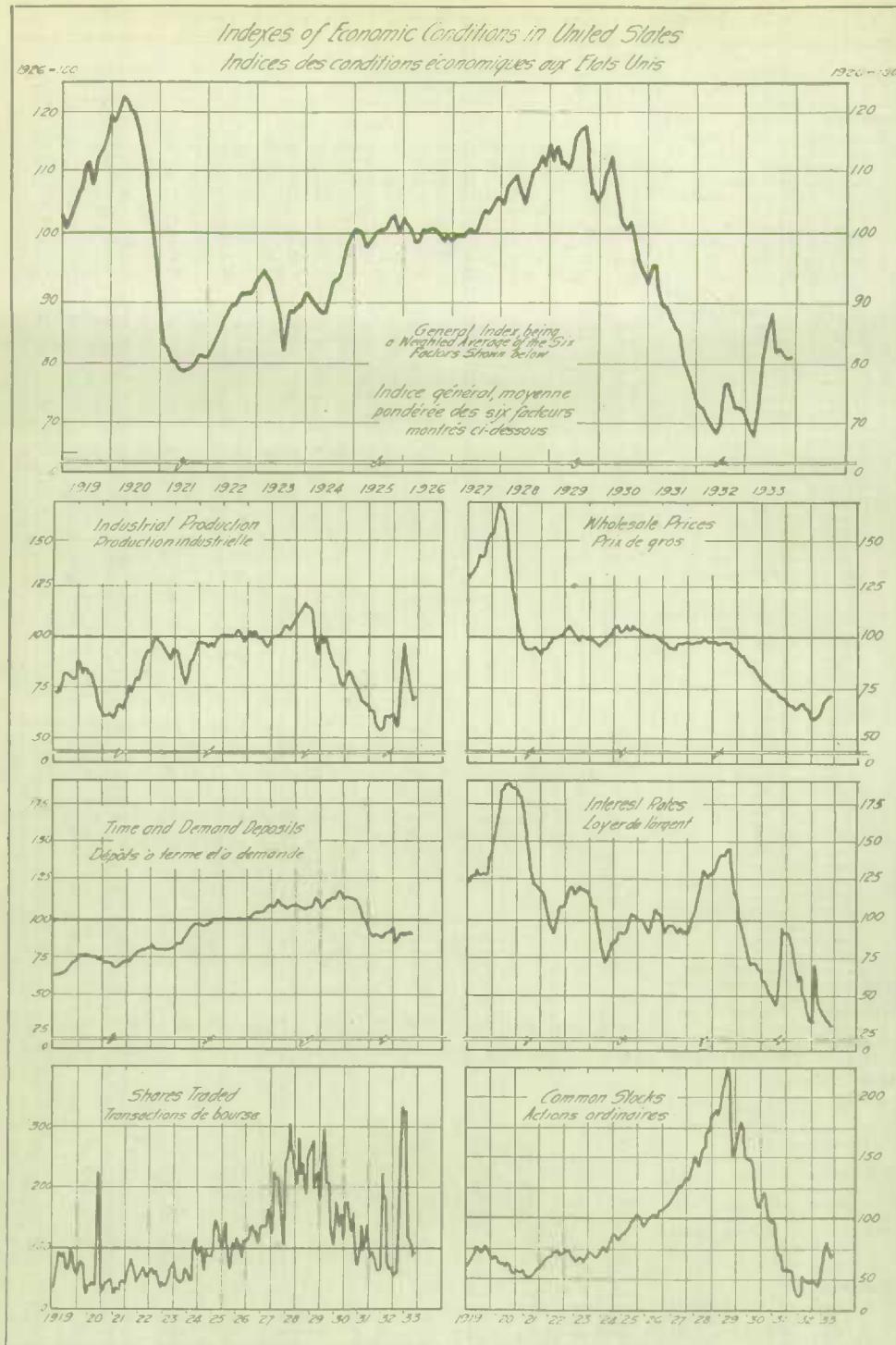


Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1933												1934	
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
Security Prices—														
COMMON STOCK PRICES—														
Total (121).....	52.9	49.2	48.9	53.8	66.1	77.4	86.5	81.8	81.6	73.3	76.8	75.2	81.6	
Industrial, total (87).....	60.7	58.0	59.1	69.7	88.6	107.1	122.3	117.2	119.1	103.6	113.4	111.4	118.6	
Iron and Steel (17).....	50.8	46.1	46.6	50.6	68.2	86.5	102.3	95.2	88.6	75.7	78.6	79.3	98.1	
Pulp and paper (6).....	4.0	5.0	3.2	3.8	5.5	9.3	12.3	11.2	10.8	8.9	8.5	7.8	11.4	
Milling (4).....	42.0	41.0	39.1	45.9	63.1	72.9	82.1	79.3	75.8	73.6	72.9	68.4	74.9	
Oils (4).....	95.7	89.5	89.8	101.7	127.0	146.9	162.5	153.2	158.1	133.6	155.7	143.9	147.0	
Textiles and Clothing (10).....	38.1	35.4	34.0	32.9	48.2	58.4	63.4	62.5	65.2	61.6	60.8	58.6	66.6	
Food and Allied products (21).....	84.4	82.4	80.8	87.8	108.2	121.8	143.3	130.8	124.9	115.1	118.1	117.1	122.6	
Beverages (8).....	35.1	34.2	37.9	39.9	66.8	112.4	173.7	160.9	168.6	134.8	135.1	148.5	163.6	
Miscellaneous (20).....	72.6	71.7	75.3	98.2	119.8	140.9	151.1	150.5	155.1	139.0	151.3	152.9	160.9	
Utilities total (20).....	45.9	40.4	39.9	40.4	49.5	56.4	61.5	56.8	53.5	48.5	47.8	47.8	53.5	
Transportation (2).....	36.6	28.0	26.5	29.3	38.6	45.9	50.0	43.2	39.4	32.5	31.5	32.5	38.6	
Telephone and telegraph (2).....	72.2	65.9	66.4	63.1	72.4	77.5	85.5	85.3	84.9	83.0	84.2	86.4	86.2	
Power and traction (16).....	52.4	50.0	50.7	49.2	58.4	65.5	71.2	67.7	64.3	60.4	59.7	58.1	64.8	
Companies abroad total (8).....	50.2	48.6	47.6	55.5	67.3	77.9	85.8	81.0	81.0	78.6	83.0	80.2	86.4	
Industrial (1).....	71.2	70.1	68.9	81.3	93.7	109.3	119.2	115.5	122.9	115.5	129.1	124.8	133.5	
Utilities (5).....	32.1	29.8	28.0	32.8	44.2	50.5	56.6	50.9	49.9	46.3	42.3	41.0	45.0	
Banks (8).....	67.8	66.0	62.8	60.3	65.2	73.4	80.4	76.0	74.8	71.7	68.4	64.7	71.7	
MINING STOCK PRICES—														
Total (23).....	67.1	75.3	68.4	74.5	89.6	104.1	106.9	107.4	113.4	112.2	109.4	105.1	108.9	
Gold (14).....	68.8	74.7	66.6	72.9	84.5	97.5	99.7	100.5	107.3	108.6	105.2	104.4	104.7	
Base Metals (4).....	70.4	79.9	76.9	83.7	109.7	128.0	133.5	136.5	140.6	131.8	129.7	127.1	128.3	
Financial Factors—														
Preferred Stocks.....	49.6	49.6	47.3	47.2	54.6	55.5	61.9	61.7	61.0	59.7	59.1	60.2	64.1	
Interest rates.....	99.2	98.7	100.0	101.3	98.1	97.1	96.7	95.0	95.8	94.6	97.3	98.5	97.2	
Yield on Ontario Government bonds.....	4.75	4.73	4.70	4.85	4.70	4.65	4.63	4.55	4.59	4.53	4.66	4.72	4.60	
Shares traded, Montreal.....	201	281	207	486	1,083	1,570	1,852	414	433	399	370	338	722	
New Issues of Bonds \$100,000.....	133	197	529	726	485	805	1,002	986	747	622	525	570	150	
Brokers' loans.....	\$100,000	20.20	.21	.09	13.54	3.64	9.74	27.41	9.23	.78	225.59	3.57	10	43.92
FOREIGN EXCHANGE—														
New York Funds in Montreal—														
High.....	\$1.185	1.209	1.208	1.211	1.151	1.133	1.078	1.081	1.051	1.034	1.011	1.004	1.011	
Low.....	\$1.124	1.185	1.185	1.135	1.129	1.093	1.038	1.046	1.019	1.018	0.968	0.986	0.998	
Average.....	\$1.143	1.197	1.199	1.179	1.141	1.112	1.058	1.061	1.036	1.024	0.990	0.995	1.006	
Close.....	\$1.185	1.197	1.208	1.143	1.130	1.095	1.078	1.053	1.020	1.015	0.986	0.999	1.006	
London Sterling in Montreal—														
High.....	\$4.025	4.145	4.200	4.450	4.540	4.846	5.020	4.876	4.923	4.885	5.283	5.145	5.155	
Low.....	\$3.760	4.020	4.090	4.110	4.330	4.500	4.810	4.685	4.760	4.690	4.860	5.040	5.000	
Average.....	\$3.847	4.099	4.134	4.231	4.498	4.615	4.931	4.787	4.839	4.787	5.082	5.096	5.070	
Close.....	\$4.025	4.095	4.135	4.420	4.525	4.700	4.840	4.770	4.871	4.845	5.110	5.145	5.050	

Last day of each month.

Table 27—Tonnage of Vessels Entered and Cleared from Six Canadian Ports.

Year and Month	Saint John	Halifax	Quebec	Montreal	Toronto	Vancouver						
	Entered	Cleared	Entered	Cleared	Entered	Cleared						
000 Tons												
1926.....	1,918	1,930	3,659	3,603	4,047	3,205	4,222	4,017	1,753	1,739	9,866	9,872
1927.....	1,757	1,799	3,716	3,800	4,278	3,375	4,993	4,865	1,738	1,744	10,306	10,380
1928.....	1,639	1,592	4,333	4,429	4,572	3,792	5,493	5,460	1,765	1,750	11,743	11,729
1929.....	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,583	1,993	1,938	11,971	11,930
1930.....	1,827	1,865	4,971	4,918	4,235	3,474	4,436	4,417	2,100	2,017	12,606	12,588
1931.....	2,013	2,003	4,503	4,480	5,003	4,321	7,840	7,760	2,554	2,560	12,137	12,304
1932.....	2,083	2,040	7,229	7,124	2,861	2,808	8,013	7,993	2,678	2,683	11,083	11,172
Tons												
1932												
Sept.....	133,519	138,231	580,821	573,970	410,428	387,713	1,093,061	1,141,267	384,804	382,034	936,323	916,337
Oct.....	134,442	129,967	471,867	463,161	312,412	314,965	1,108,660	1,052,866	236,730	249,741	951,217	1,045,718
Nov.....	122,838	118,719	411,317	398,628	311,553	316,413	891,773	975,937	284,356	266,217	862,305	856,233
Dec.....	299,479	267,733	799,358	795,357	67,500	74,495	43,699	93,024	52,102	17,608	905,946	901,728
1933												
Jan.....	274,181	248,029	759,453	763,140	341	341	—	—	—	—	839,737	856,514
Feb.....	250,517	265,391	838,600	833,266	—	—	—	—	—	—	794,827	799,131
Mar.....	237,473	258,795	964,530	893,128	341	341	—	—	—	—	855,018	870,210
Apr.....	169,784	183,951	536,589	519,100	147,663	133,503	427,205	344,295	87,809	118,332	831,385	803,556
May.....	131,505	130,376	436,970	425,165	375,764	387,120	1,064,627	1,021,391	291,445	299,094	894,912	916,131
June.....	138,472	126,664	304,578	290,442	426,106	401,070	1,178,614	1,184,909	407,361	419,551	941,536	947,898
July.....	161,346	166,119	418,047	409,923	412,228	441,211	1,130,810	1,112,800	549,215	547,529	618,242	515,131
Aug.....	157,873	159,252	395,897	387,321	563,759	482,192	1,151,377	1,245,687	550,22	544,151	1,050,588	1,055,763
Sept.....	170,630	166,365	599,681	588,745	417,704	433,258	1,223,346	1,137,373	112,661	415,851	958,873	968,083
Oct.....	160,035	165,541	646,042	645,087	485,809	487,723	1,253,234	1,212,765	279,302	278,993	939,825	922,796
Nov.....	127,784	124,726	533,092	537,205	524,556	483,341	874,772	1,052,170	297,821	272,671	876,980	876,322
Dec.....	277,804	257,718	902,854	901,941	48,095	80,146	43,104	59,585	46,941	23,344	851,910	856,195
1934												
Jan.....	299,475	268,878	—	—	—	—	—	—	—	—	890,339	897,148

Table 28. Canadian Public Finance. Revenue and Expenditure in Dollars.

Classification	January, 1933	January, 1934 (unrevised)	April 1, 1932 to January 31, 1933	April 1, 1933 to January 31, 1934 (unrevised)
Receipts—Current Revenue—Customs Import Duty	\$ 4,344,071	\$ 4,753,919	\$ 59,140,715	\$ 52,536,232
Excise Duty	2,301,561	2,385,064	33,023,130	30,539,067
Excise Taxes, Sales, Stamps, etc.	6,026,920	9,151,479	68,335,114	85,905,223
Income Tax	1,566,656	2,610,692	58,976,873	57,078,602
Post Office Department	2,300,000	2,200,058	20,370,685	23,154,190
Miscellaneous Departments	1,943,300	2,501,912	17,317,135	17,800,241
Total Current Revenue	18,482,488	23,603,124	263,163,652	269,073,556
Special Receipts	803,610	10,974	1,409,351	452,720
Loan Account Receipts	8,609,823	96,038	238,191,000	458,451,436
Total	27,955,921	23,710,138	502,764,004	727,977,712
Current Expenditure—Agriculture				
Auditor General's Office	619,509	539,766	6,457,524	5,853,098
Chief Electoral Office	30,620	29,577	308,112	308,078
Civil Service Commission	1,024	882	54,789	28,909
External Affairs	19,870	17,795	201,056	185,059
Finance—Interest on Public Debt	53,168	60,702	727,062	818,000
Office of the Comptroller of the Treasury	4,120,803	4,489,281	117,886,512	121,444,286
Subsidies to Provinces	6,437,714	6,437,713	13,272,009	13,280,802
Premium, Discount and Exchange	-601,134	-289,167	-360,926	-425,702
Grants to Provinces pending subsidies			1,600,000	1,600,000
Miscellaneous	399,921	306,986	3,082,100	2,606,149
Fisheries	104,892	108,345	1,417,881	1,237,924
Governor General's Secretary's Office	5,388	5,551	107,615	106,062
Immigration and Colonization	131,331	110,569	1,405,243	1,150,149
Indian Affairs	451,332	397,503	3,722,557	3,553,846
Insurance	23,728	13,916	133,116	116,916
Interior	210,456	199,453	3,014,623	2,283,099
Justice	203,315	215,327	1,875,064	1,876,603
Penitentiaries	209,756	206,096	2,258,930	2,131,329
Labour	104,131	55,174	509,710	523,412
Old Age Pensions	120	55,041	5,678,553	6,505,004
Legislation—House of Commons	225,721	36,701	1,785,321	502,890
Library of Parliament	4,953	7,825	51,490	54,719
Senate	72,801	23,148	598,931	148,860
Marine	365,812	286,731	4,785,177	4,240,281
Canadian Radio Broadcasting Commission	4,001	114,766	7,568	847,109
Mines	83,265	127,782	865,169	826,997
Movements of Coal	81,516	97,831	692,822	1,746,250
National Defence	1,160,510	1,096,377	10,952,052	10,510,222
National Revenue	607,375	691,562	7,438,724	7,033,419
Income Tax	163,187	158,019	1,629,709	1,003,142
Pensions and National Health—Health Division	72,357	75,297	746,668	658,324
Pensions Division	4,513,879	4,311,237	45,159,119	43,110,244
Post Office	2,634,253	2,515,597	24,042,383	24,085,137
Privy Council	3,860	3,984	38,592	40,248
Public Archives	12,837	14,500	138,405	125,963
Public Works	911,602	886,316	10,867,824	8,736,104
National Gallery	960	1,812	27,544	12,623
Public Printing and Stationery	16,514	24,237	170,956	129,251
Railways and Canals	194,646	185,003	3,010,608	2,745,965
Maritime Freight Rates Acts	350,790	531,796	9,763,739	7,699,620
Royal Canadian Mounted Police	474,423	486,149	4,887,045	4,683,656
Secretary of State	33,064	34,765	330,557	300,956
Soldier Settlement	67,242	57,204	694,625	700,706
Trade and Commerce	453,136	529,604	5,293,301	5,078,330
National Research Council	38,904	29,582	310,233	277,935
Total Current Expenditure	25,192,515	25,937,406	298,375,385	292,527,572
Special Expenditure—Cost of Loan Flotations				
Sundry Charges to Consolidated Fund	-332,715	164,424	605,006	1,029,099
Unemployment Relief	307,552	72,826	308,957	1,711,463
Wheat Bonus	3,024,470	3,925,335	27,317,480	25,583,783
War Chims—National Defence			1,870,260	
Secretary of State	3,064	2,706	43,802	42,965
Total Special Expenditure	3,002,371	3,565,291	30,310,349	28,308,210
Capital Expenditure and Non-Active Loans—Marine				
Public Works	32,336	53,901	3,125,267	3,311,190
Railways and Canals	48,541	814	575,170	307,216
Harbour Commissioners, Merchant Marine, etc.	263,184	126,310	3,085,328	2,068,041
Total Capital Expenditure and Non-Active Loans	518,303	106,527	6,779,871	3,539,836
Total Expenditure	869,454	287,566	14,465,636	9,226,282
	29,054,340	29,700,258	343,100,370	330,122,065
OTHER DISBURSEMENTS—Loans and Advances to				
Provincial Governments	-2,575,549	3,685,282	18,125,808	8,386,836
Harbour Commissions	183,000	—	626,268	1,502,652
Canadian National Railways (Temporary Loan)	8,000,000	7,200,000	58,357,751	48,800,000
Canadian Farm Loan Board	60,701	1,343	720,030	316,243
Soldier and General Land Settlement	15,825	3,980	388,817	50,677
Total Loans and Advances	5,683,976	10,890,605	78,210,295	59,056,408
Redemption of Debt—Redemption of Outstanding Loans				
Sinking Funds	541,671	877,032	100,045,213	335,806,560
Grand Total Disbursements	35,279,988	42,659,652	523,995,549	728,108,513

Table 29. Significant Statistics of the United Kingdom

Classification	1933												1934
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
Production—													
IRON.....	291	276	338	330	345	351	349	368	365	370	381	416	.....
STEEL.....	452	490	587	519	610	578	577	561	680	680	706	680	.....
COAL.....	19,098	18,116	19,826	15,666	17,666	15,529	15,325	15,674	16,856	18,404	19,193	22,703	.....
ELECTRICITY													
GENERATED..... mill. k.w.h.	1,338	1,151	1,160	952	1,004	885	913	928	1,023	1,246	1,420	1,536	.....
New orders received, 1920=100	60	59	64	65	56	55	56	52	51	51	51	40	.....
COPPER AVAILABLE..... 000 tons	11.4	6.7	11.0	12.0	12.0	7.5	11.5	9.3	10.1	12.3	14.6	10.4	.....
RAW COTTON DELIVERED TO MILL..... mill. lb.	117	107	113	93	115	103	109	103	102	114	129	109	.....
PRODUCTION, ARTIFICIAL SILK YARN AND WASTE..... mill. lb.	5.93	5.43	6.64	5.16	7.17	6.68	7.63	7.16	8.10	8.52	8.55	7.11	.....
NATURAL SILK DELIVERIES..... 000 lb.	326	293	296	285	343	314	324	275	293	350	395	277	.....
CRUDE RUBBER AVAILABLE..... 000 tons	6.81	5.81	4.61	7.53	7.39	4.19	6.33	8.54	5.74	7.84	6.76	7.79	.....
BUILDING PLANS APPROVED..... 1924=100	136.2	129.0	173.8	158.5	204.9	163.1	198.3	125.5	181.8	165.2	178.0	170.6	.....
Other..... 1924=100	108.3	135.0	98.2	74.6	119.6	118.3	98.2	70.2	123.5	105.0	98.8	103.7	.....
Employment—													
INSURED WORKERS IN EMPLOYMENT..... mill.	9.27	9.32	9.41	9.50	9.62	9.74	9.74	9.79	9.88	9.93	9.96	10.00	.....
NUMBER UNEMPLOYED..... 000	2,903	2,857	2,776	2,698	2,583	2,438	2,442	2,411	2,337	2,299	2,280	2,224	2,389
PERCENTAGE UNEMPLOYED.....	23.1	22.8	22.0	21.4	20.5	19.5	19.6	19.2	18.4	18.1	17.9	17.6	.....
Coal mining.....	22.4	21.8	21.5	22.1	22.5	22.4	22.4	22.6	22.4	21.8	21.2	20.5	.....
Iron and steel.....	44.8	43.8	43.0	44.0	39.7	37.8	37.2	35.0	32.4	33.8	31.6	29.1	.....
General engineering.....	30.1	29.6	28.6	27.7	25.7	23.9	23.5	23.0	23.2	22.0	21.0	20.0	.....
Electrical engineering.....	18.6	19.3	18.9	18.4	16.7	14.6	13.8	13.7	13.0	12.3	11.6	10.6	.....
Shipbuilding and marine engineering.....	61.6	61.6	59.3	57.8	56.6	54.4	53.1	52.0	55.3	54.5	52.4	51.4	.....
Base metal working.....	25.0	23.8	25.1	23.2	20.7	19.7	17.8	17.0	16.1	15.5	15.1	15.1	.....
Cotton.....	23.9	24.4	26.0	28.0	26.4	24.3	25.4	24.5	23.1	21.6	20.4	19.7	.....
Woollen.....	20.1	19.1	18.0	18.0	14.5	13.5	12.6	12.2	10.0	8.7	8.8	8.7	.....
Building.....	37.5	34.2	26.8	27.5	27.5	23.9	23.5	20.5	19.3	19.4	20.9	25.5	.....
Public works contracting.....	46.2	45.2	43.7	42.1	41.0	41.3	42.9	42.9	46.6	47.0	47.5	48.6	.....
Trade—													
IMPORTS, TOTAL..... £ mn.	54.1	49.1	56.3	67.3	57.3	53.8	53.7	56.8	57.8	61.8	63.7	63.2	.....
Food, drink and tobacco..... £ mn.	27.2	25.2	29.2	26.4	30.0	27.3	26.3	27.0	29.8	32.3	32.0	30.3	.....
Raw materials..... £ mn.	15.1	13.2	14.1	13.0	14.5	14.0	14.9	16.4	14.5	15.0	17.0	18.9	.....
Manufactured..... £ mn.	11.5	10.5	12.8	11.4	12.8	12.2	12.0	13.0	13.1	14.2	14.5	13.6	.....
Total, net imports..... £ mn.	49.9	44.6	52.4	47.6	53.5	48.5	49.4	52.5	54.4	57.2	60.1	59.1	.....
EXPORTS, DOMESTIC, TOTAL..... £ mn.	29.2	27.9	32.6	28.4	30.8	28.5	29.8	30.0	32.2	34.1	34.4	30.4	.....
Food, drink and tobacco..... £ mn.	2.5	2.3	2.3	1.9	2.2	2.0	2.3	2.3	2.6	2.8	2.9	2.4	.....
Raw materials..... £ mn.	3.8	3.4	3.8	3.1	4.2	3.7	3.9	3.8	4.1	4.3	4.3	3.6	.....
Manufactured..... £ mn.	22.1	21.4	23.4	23.5	23.5	21.7	22.8	23.9	24.6	26.1	25.7	22.6	.....
BANK CLEARINGS—													
Provincial..... £ mn.	108.8	101.3	107.7	91.3	107.5	96.5	112.9	97.5	99.3	111.2	107.1	101.9	.....
POSTAL RECEIPTS, DAILY..... £ 000	129	127	131	130	132	131	130	124	132	139	139	181	.....
Transportation—													
SHIPPING—													
Entrances..... mill. net tons	4.40	4.03	4.78	4.64	5.24	5.32	5.49	5.65	5.58	5.43	4.98	4.01	.....
Clearances..... mill. net tons	4.40	4.09	4.43	4.20	4.79	4.86	4.82	5.11	5.16	4.76	4.78	4.24	.....
Index of shipping freight..... 1924=100	63.6	62.6	59.9	58.3	58.8	61.1	61.3	60.0	55.9	60.6	63.6	69.5	.....
RAILWAYS—													
Average weekly railway receipts..... £ 000	2,322	2,491	2,656	2,666	2,572	2,771	2,995	3,247	2,957	2,792	2,723	2,620	.....
Freight traffic, total..... mill. tons	20.3	19.5	20.4	20.3	18.1	19.4	17.3	18.3	16.6	19.0	20.0	21.1	.....
Merchandise..... mill. tons	3.3	3.2	3.4	3.5	3.3	3.6	3.3	3.3	3.2	3.5	3.8	4.0	.....
Coal..... mill. tons	14.2	13.6	14.1	13.6	11.6	12.3	10.8	11.6	10.4	12.0	12.7	13.3	.....
Minerals and other merchandise..... mill. tons	2.9	2.7	2.9	3.2	3.1	3.4	3.3	3.3	3.1	3.3	3.5	3.9	.....
Prices—													
WHOLESALE PRICES 1913=100—													
Board of trade.....	100.3	98.9	97.6	97.2	99.2	101.7	102.3	102.5	103.0	102.6	102.8	102.3	.....
Economist.....	84.2	82.7	82.3	84.5	87.8	88.5	89.9	89.7	89.5	88.1	88.6	88.0	.....
Statist.....	91.5	90.6	90.6	92.4	95.2	95.6	96.1	95.5	94.9	94.7	93.3	94.1	.....
Times.....	94.7	92.9	91.7	93.2	95.7	97.5	97.9	99.5	98.3	98.6	97.6	97.6	.....
REFINED FOODS.....	123	122	119	115	114	114	118	119	122	123	126	120	.....
Cost of living.....	142	141	139	137	136	136	138	139	141	141	143	143	.....
BANKING—													
BANK OF ENGLAND—													
Private deposits..... £ mn.	147	133	140	138	136	147	143	122	154	155	141	132	152
Bank and currency notes..... £ mn.	358	366	364	372	370	375	382	374	373	371	369	382	366
Gold reserve..... £ mn.	119.8	142.2	166.4	186.9	180.6	190.2	190.3	190.4	190.4	190.5	190.6	190.8	.....
NINE CLEANING BANKS—													
Deposits..... £ mn.	1,043	1,917	1,651	1,856	1,904	1,939	1,934	1,927	1,919	1,912	1,889	1,903	.....
Discounts..... £ mn.	429	384	346	336	344	350	360	357	353	341	315	309	.....
Advances..... £ mn.	760	751	752	749	761	753	744	738	733	722	721	721	.....
Investments..... £ mn.	455	480	493	499	512	526	536	545	545	542	551	547	.....
TREASURY BILLS..... £ mill.	926	776	739	764	954	970	989	1,007	996	872	943	937	926
Money—													
DAY TO DAY RATE..... p.c.	.75	.81	.63	.63	.63	.38	.63	.63	.63	.75	.75	.88	.....
THREE MONTHS RATE..... p.c.	1.81	1.01	.63	.57	.53	.50	.41	.38	.41	.75	1.09	1.25	.....
Security Values—													
FIXED INTEREST..... 1921=100	116.9	118.4	118.4	120.2	118.1	118.7	117.9	120.1	121.2	122.3	122.3	122.0	.....
VARIABLE DIVIDEND..... 1921=100	90.4	96.1	96.2	100.4	105.1	111.7	112.4	113.5	110.4	107.7	108.4	108.4	.....
Total..... 1921=100	110.2	111.1	111.2	112.4	112.5	114.3	115.9	117.6	118.7	118.4	117.6	117.6	.....
Exchange, New York \$ to £.....	3.365	3.422	3.415	3.423	3.905	4.004	4.303	4.400	4.534	4.777	4.788	5.218	5.150
Exchange, France to £.....	85.50	86.88	86.44	87.13	87.78	85.71	86.19	85.00	80.91	79.03	80.13	84.35	83.00

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

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States.

Classification	1933												1934 Jan.
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
United States Statistics—													
WHEAT, VISIBLE SUPPLY, Mil. bush.	158	148	137	126	119	125	135	150	153	150	139	130	...
Receipts, principal													
markets	12,814	9,869	12,729	15,753	23,310	28,598	37,172	26,748	22,604	17,624	11,612	11,151	8,747
Shipments, principal													
markets	8,375	7,481	10,246	13,421	17,258	15,822	17,527	13,729	13,568	17,473	15,551	11,685	8,921
Exports, including													
wheat flour	3,313	2,176	2,105	1,754	1,623	1,719	1,391	1,700	1,531	1,466	1,930	6,876	...
WHEAT FLOUR PRODUCTION	8,071	7,216	8,886	9,268	8,777	8,577	8,275	6,719	7,540	8,181	8,114	7,314	...
SUGAR MELTINGS, 8													
PONTS	216	225	342	346	361	411	359	409	278	258	264	179	...
TOBACCO CONSUMPTION,													
Cigarettes Millions	297	287	290	321	371	419	401	435	424	408	415	277	...
CATTLE RECEIPTS, PRIMARY MARKETS	8,622	7,854	7,974	7,973	12,823	12,463	8,525	11,189	9,528	9,176	8,835	7,800	...
HOG RECEIPTS, PRIMARY MARKETS	1,318	1,136	1,171	1,296	1,558	1,449	1,456	1,657	1,653	2,178	1,899	1,343	1,643
COTTON CONSUMPTION	3,381	2,699	2,638	2,798	3,143	3,361	2,871	3,917	6,494	2,521	3,207	3,332	4,231
NEWSPRINT PRODUCTION	471	442	494	471	621	696	600	589	499	504	475	348	508
NEWSPRINT CONSUMPTION	74.4	87.7	76.6	74.5	81.2	81.9	79.6	88.0	72.1	82.1	87.6	80.9	...
ZINC PRODUCTION	127.4	116.3	123.4	132.0	160.8	130.9	132.5	127.8	134.3	152.1	154.0	148.4	...
PIG IRON PRODUCTION	569	551	542	624	887	1,265	1,792	1,533	1,522	1,343	1,085	1,182	1,215
STEEL INGOT PRODUCTION	1,006	1,065	886	1,335	2,002	2,998	3,204	2,901	2,311	2,112	1,541	1,820	1,997
AUTOMOBILE PRODUCTION	130.1	106.8	117.9	180.7	218.2	253.3	233.1	236.6	196.1	138.5	63.0	84.0	...
ZINC PRODUCTION	18,867	19,661	21,808	21,467	21,516	23,987	30,865	33,510	33,279	35,141	32,582	32,004	32,954
Stocks	128,561	133,357	139,296	141,364	135,551	122,891	108,157	99,264	98,264	95,424	101,223	104,710	111,982
LEAD PRODUCTION	24,515	29,333	24,684	23,385	19,405	21,783	18,526	18,611	28,021	35,399	38,459	36,649	...
PETROLEUM PRODUCTION	63,998	61,029	75,302	65,313	70,006	82,841	84,387	85,239	78,186	76,017	60,755	72,060	...
Consumption (to stills)	66,093	61,042	67,984	68,822	74,340	74,619	78,525	79,161	75,316	75,461	68,481	70,440	...
GASOLINE PRODUCTION	30,508	27,676	31,577	31,921	34,611	35,428	36,56	30,524	36,581	35,971	32,891	31,685	...
Consumption	26,412	23,312	28,227	30,176	33,99	37,710	34,458	37,426	34,303	32,973	30,262	28,787	...
CONTRACTS AWARDED	83.4	62.7	60.0	56.6	77.2	103.0	82.7	106.2	122.5	145.4	162.3	207.2	190.4
CARLOADINGS	1,910	1,95	1,841	2,505	2,128	2,265	3,109	2,503	3,205	2,608	2,366	2,508	2,178
ELECTRIC POWER PRODUCTION	6,932	6,286	6,673	6,462	6,996	7,231	7,466	7,684	7,347	7,491	7,241	7,448	...
INDEX FACTORY EMPLOYMENT	1923-5=100	59.4	59.4	56.6	57.7	60.6	64.8	70.1	73.3	74.3	73.9	72.4	71.8
MAIL ORDER SALES, 2 COS	26,958	26,176	27,554	35,365	37,778	38,886	33,566	40,327	43,219	35,550	52,037	61,971	...
TEN CENT SALES, 4 CHAINS	30,001	30,534	32,473	37,874	37,081	32,918	36,405	38,314	40,483	41,521	39,884	73,833	...
IMPORTS	88.0	83.8	95.0	88.4	107.0	122.3	143.0	155.0	146.7	150.9	128.5	133.2	...
EXPORTS	120.6	101.5	108.0	105.2	114.2	119.8	144.2	131.5	160.1	193.9	184.3	192.0	...
MANUFACTURING PRODUCTION	1923-5=100	64.0	62.0	57.0	68.0	77.0	91.0	101.0	91.0	83.0	76.0	71.0	73.0
MINERAL PRODUCTION, 1923-5=100	73.0	79.0	81.0	72.0	78.0	8	9.0	91.0	87.0	81.0	81.0	85.0	87.0
INDUSTRIAL PRODUCTION	1923-5=100	65.0	64.0	60.0	67.0	77.0	90.0	100.0	91.0	84.0	77.0	73.0	78.0
F.R. BANKS, BILLS DISCOUNTED	Mil. Dollars	274	582	416	435	302	164	157	153	12	116	119	98
RESERVE RATIO	p.c.	65.5	53.5	59.3	62.6	68.0	68.2	68.4	67.4	68.2	65.2	64.8	63.6
MEMBER BANKS LOANS AND DISCOUNTS	Mil. Dollars	8,782	8,281	8,332	8,404	8,485	8,452	8,546	8,533	8,540	8,503	8,568	8,385
Net Demand Deposits	Mil. Dollars	11,233	9,996	9,745	10,348	10,918	10,741	10,475	10,427	10,505	10,653	10,751	10,952
INTEREST RATES, TIME LOANS, p.c.	-50	-88	3.00	1.25	1.12	.88	1.13	1.13	.63	.66	.81	1.00	.63
Call loans renewal	p.c.	1.00	1.00	3.32	1.37	1.00	1.00	.98	.75	.75	.75	.94	1.00
Prime commercial paper, 4-6 months, p.c.	1.38	1.38	1.50	2.63	2.13	1.75	1.63	1.50	1.38	1.25	1.25	1.38	1.38
BOND PRICES HIGH GRADE RAILS (10)	82.49	81.92	77.23	73.62	80.35	84.35	88.95	89.05	85.74	85.47	79.22	83.07	...
Forty bonds	46.94	45.22	42.01	41.35	50.64	67.67	73.00	72.67	69.58	68.99	62.14	55.46	...
PRICES COMMON STOCKS (421)	1926=100	49.1	44.9	43.2	47.5	62.0	74.9	80.4	75.1	74.8	69.5	70.4	75.6
(Courtesy Standard Statistics Co.)													
Industrials (351)	46.2	42.5	41.6	48.8	65.3	77.3	83.5	78.8	80.7	75.5	76.7	78.8	84.0
Railways (33)	27.6	26.7	26.0	26.3	37.5	44.0	52.6	49.4	47.2	40.3	38.4	40.3	45.5
Utilities (37)	81.8	73.1	66.8	63.5	79.2	96.9	97.6	87.1	80.1	75.0	70.0	67.3	73.2
Automobiles (13)	41.9	37.7	34.3	42.2	67.5	81	92.5	92.0	94.2	83.8	84.5	98.0	...
Tires and rubber goods (7)	24.2	20.0	19.8	26.3	44.9	53.9	60.7	58.9	56.9	49.6	51.7	50.1	...
Chain stores (16)	46.3	42.7	39.5	43.8	54.4	62.9	66.9	58.1	55.5	53.1	53.3	55.7	...
Copper and brass (8)	29.4	28.1	28.5	38.6	54.9	63.6	73.1	68.0	70.1	64.6	67.6	63.5	...
Oil (15)	46.4	42.0	40.6	46.6	58.4	70.3	75.4	69.6	77.5	74.6	79.1	80.2	...
Railway equipment (6)	25.2	25.2	25.3	31.8	44.9	57.3	65.2	59.4	60.3	54.7	51.3	53.6	...
Steel and iron (11)	27.2	26.7	26.8	35.1	51.9	61.4	68.1	60.5	57.6	49.1	47.8	54.2	...
Textile (28)	26.7	25.2	24.2	27.7	43.2	53.9	60.9	56.1	55.2	51.8	49.2	49.7	...
Amusement (7)	8.6	6.0	5.0	6.8	9.0	12.5	15.0	14.2	14.1	13.6	12.3	11.9	...
Tobacco (11)	85.7	78.8	82.1	94.9	114.9	125.3	129.4	131.2	123.2	126.7	114.8	114.0	...
STOCK SALES, N.Y. . . . Mil. Shares	18.7	19.3	20.1	52	90.4	125.6	120.3	42.5	43.3	39.4	33.6	34.9	...
BOND SALES, N.Y. . . . Mil. Dollars	260.0	230.1	193.2	269.6	350.6	344.1	323.1	216.8	234.3	231.5	297.0	267.3	...
BROKERS LOANS Mil. Dollars	359	360	311	322	529	780	876	881	806	749	720	801	888
BANK DEPOSITS, N.Y. . . . Mil. Dollars	12,413	12,036	12,451	12,012	13,977	16,743	17,354	13,076	12,340	13,280	12,201	13,013	14,023
Outside, 140 centres Mil. Dollars	12,053	10,401	9,608	10,467	11,509	12,969	13,878	12,375	12,215	13,027	11,927	13,285	13,198

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. IX

OTTAWA, FÉVRIER 1934

N° 2

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.
STATISTIQUES ÉCONOMIQUES: SYDNEY B. SMITH, M.A.

STATISTIQUES COURANTES DES AFFAIRES AU CANADA

Le relèvement économique s'est continué le premier mois de l'année, la plupart des facteurs majeurs montrant un gain sur décembre après ajustement saisonnier. L'avance substantielle des prix de gros a été le développement le plus significatif du mois, l'indice officiel montant de 69·0 en décembre à 70·6. C'est une augmentation de 10·5 p.c. sur le niveau de janvier de l'an dernier. Seulement 54 articles sur les 567 entrant dans la compilation de l'indice montrent des déclins tandis que pas moins de 172 ont avancé. Chacun des huit groupes principaux de la classification, excepté les chimiques, est plus haut en janvier qu'en décembre.

L'avance du cours des obligations, indiquant la continuation de meilleures conditions de crédit, a été un développement constructif en janvier. Le rendement des obligations du gouvernement de l'Ontario a baissé de 4·72 p.c. en décembre à 4·66 p.c. au cours du mois sous revue, un déclin du loyer de l'argent à longue échéance étant regardé comme chose favorable au bien-être général.

Les dépôts des banques, vu le gain des dépôts courants, sont à un niveau un peu plus élevé le 1er janvier qu'au commencement du mois précédent. L'augmentation des prêts courants pendant le même mois a été de \$884,000,000 à \$898,000,000 ou 1·6 p.c. L'excédent des dépôts à terme sur les prêts courants est de \$459,000,000 comparativement à \$413,000,000 à la date correspondante de l'année précédente.

Les titres de bourse ont été forts en janvier, l'indice officiel de 121 titres d'action ordinaire inscrits aux bourses de Montréal et de Toronto marquant 81·6 comparativement à 75·3 en décembre, un gain de 8·4 p.c. L'augmentation sur janvier 1933 est de 54·3 p.c. L'indice de 22 titres d'action privilégiée a monté de 60·2 à 64·1, un gain de 6·5 p.c. Les titres miniers ont avancé de 3·6 p.c., l'indice de 23 titres étant à 108·9 comparativement à 105·1. L'avance a été à peu près générale dans tous les groupes de titres d'action ordinaire, les industriels montant de 111·4 à 118·6 et les services publics de 47·8 à 53·5.

La spéculation a été active en janvier le nombre de titres vendus à la bourse de Montréal montrant une augmentation de 113·3 p.c. sur décembre et de 259 p.c. sur le mois correspondant de 1933.

Opérations commerciales

Dans l'ensemble le commerce a été plus actif en janvier qu'en décembre, mais il a été réparti inégalement entre les différentes industries. L'indice du volume physique des affaires, indiquant la tendance de la production industrielle et de la distribution, est à 86·8 en janvier comparativement à 86·2 en décembre.

L'argent, le nickel et le zinc ont été les vedettes de l'industrie minière, les expéditions d'argent atteignant 1,109,600 onces comparativement à 1,035,835 onces en décembre. Les exportations de nickel ont atteint un nouveau haut dans le présent mouvement, à 11,229,800 livres, le gain sur décembre après ajustement saisonnier étant de 117·0 p.c. Les exportations de zinc donnent 16,413,000 livres comparativement à 14,032,000 en décembre, et celles de cuivre 18,070,000 livres, montrant un déclin de 13·1 p.c. sur décembre, après ajustement pour tendance saisonnière.

Les expéditions d'or des mines canadiennes à la Monnaie et à l'extérieur ont été de 246,329 onces comparativement à 246,806 en décembre.

L'industrie des viandes est celle qui a fait la meilleure figure dans les aliments, l'indice des abatages étant à 121·6 comparativement à 92·8 le mois précédent. Les abatages de bovins donnent 91,354 têtes comparativement à 67,326, l'indice ajusté montant de 82·6 à 142·1. Les boulangeries ont opéré à faible rendement au cours du dernier mois sur lequel les statistiques sont établies et le raffinage du sucre est à bas niveau les premières quatre semaines de l'année. Les exportations de saumon en boîte montrent un gain et le déclin des exportations de fromage est plus que normal pour la saison. L'indice de la production de denrées alimentaires est à 74·1 comparativement à 97·4 en décembre.

Le déclin dans les dédouanements de cigares et cigarettes a été plus que normal pour la saison, l'indice ajusté des dédouanements de tabac est à 111·7 comparativement à 120·0. La fabrication des bandages pneumatiques montre un déclin dans les derniers mois sur lesquels les statistiques sont établies et les importations de caoutchouc brut montrent une récession contraire à la tendance saisonnière. L'industrie de la chaussure n'a pas été aussi active que les mois précédents.

Les importations de coton brut et de filés de coton accusent un déclin des niveaux relativement élevés de décembre et le gain des importations de laine brute et de filés de laine a été moins que normal pour la saison. Comme résultat net, l'indice des importations de textiles est à 71·5 comparativement à 140·6 en décembre. Les industries du bois et du papier ont fait meilleure

figure en janvier, l'indice composite montant de 88·4 à 96·4. La production de papier à journal a été de 188,374 tonnes comparativement à 175,304 tonnes, le gain ajusté étant de 4·81 p.c. Les exportations de pulpe donnent 95,482,800 livres comparativement à 104,770,100, un gain de 4·5 p.c. après rajustement saisonnier. Le déclin des exportations de planches et madriers a été moins que normal pour la saison, le gain après ajustement saisonnier étant de 22·5 p.c. Les exportations de bardaues montrent 70,750 barrés, ce qui représente un gain ajusté de 16·6 p.c.

La production d'acier en loupes montre un gain ajusté de 18·1 p.c. sur décembre, le total étant de 60,787 tonnes comparativement à 49,557. D'un autre côté, il y a un déclin de la production de fonte en gueuse de 38,612 tonnes à 30,677, ou 23 p.c. Les importations de produits de fer et de l'acier, après les ajustements ordinaires, montrent un gain de 5·5 p.c. La production d'automobiles donne 6,904 unités comparativement à 3,262, un gain ajusté de 46·2 p.c. L'indice de l'industrie du fer et de l'acier est à 55·5 en janvier comparativement à 45·1 en décembre.

Comme résultat net, l'indice des industries manufacturières a décliné de 88·6 en décembre à 80·7 en janvier.

A la suite d'une avance dans les contrats de construction, après rajustement pour tendance saisonnière et les changements de prix, l'indice de la construction a avancé de 36·4 à 47·4. Les permis de bâtir ont été à bas niveau en janvier, leur total étant de \$694,000 comparativement à \$1,983,000 en décembre.

Les chargements de wagons sont de 176,469 comparativement à 157,581, l'indice montant de 60·4 à 73·6, un gain de 21·9 p.c.

Le gain dans les exportations, après rajustement pour changements de prix et tendances saisonnières, est de 40·9 p.c. La valeur ajustée des importations a décliné de 7·4 sur le mois précédent.

Trois facteurs représentatifs

La lecture du graphique des trois facteurs représentatifs paraissant à la page 4 paraît favorable pendant le premier mois de l'année. Le rendement des obligations de l'Ontario donne une moyenne de 4·66 p.c. en janvier comparativement à 4·72 p.c. en décembre, un plus haut niveau du loyer de l'argent à long terme étant regardé comme un développement constructif. Les indices des titres d'action ordinaire et du volume physique des affaires ont récemment pris des positions plus favorables.

Indice d'après-guerre des affaires

Onze facteurs indiquant le cours des affaires d'après-guerre paraissent dans le graphique de la page 10. Une large expansion de la production industrielle du Canada est indiquée par l'avance de l'indice du volume physique des affaires depuis 1921 jusqu'aux premiers mois de 1929. La deuxième dépression d'après-guerre a duré environ quatre ans atteignant son maximum, au moins temporairement, dans les premiers mois de 1933. L'avance subséquente, qui a absorbé le déclin depuis le commencement de 1932, a été d'un caractère frappant.

L'indice du volume des affaires est basé sur 45 facteurs représentant la tendance de la production industrielle et la distribution, la première reflétant la production minérale et manufacturière, la construction et l'énergie électrique. L'indice de la production industrielle suit une courbe parallèle à celle du volume physique des affaires, la marge de fluctuation étant un peu plus prononcée. Les fluctuations de l'indice de la distribution sont moindres que celles de la production industrielle mais l'orientation des dernières quinze années est semblable. La réaction qui a suivi 1929 dans la production minérale en volume physique est moindre que dans les manufactures. Les fluctuations dans l'industrie du bâtiment ont été très larges, les bas de la période d'observation étant atteints dans les premiers mois de 1933. La production d'énergie électrique a augmenté rapidement en ces derniers quinze ans, un nouveau maximum étant atteint vers la fin de l'an dernier.

L'indice des opérations forestières, basé, sur la production de papier à journal et les exportations de pulpe, bois d'œuvre et bardaues, a monté de 39·1 p.c. en 1921 à 119·8 janvier 1930, et après la dépression subséquente a montré une reprise marquée en 1933. L'indice de la production du fer et de l'acier a tombé de 187·1 en mars 1929 à 20·4 en septembre 1932. Le point le plus élevé de l'an dernier a été touché en juillet, soit 47·2.

Mouvements récents des prix

Les prix de gros ont suivi une orientation nouvelle dans les mois de printemps de l'an dernier. Les prix moyens des denrées ont commencé à monter dans l'Amérique du Nord vers la fin du premier trimestre de 1933 et les trois mois suivants un mouvement semblable est devenu visible dans les autres pays. Depuis ce temps la direction des prix a été plutôt à la hausse dans la plupart des régions. Le Canada, de même que plusieurs autres pays, a senti une faible réaction au commencement de la dernière partie de juillet et qui a duré plusieurs mois, mais l'avance a repris récemment. Des augmentations sur les points les plus bas de l'an dernier paraissent dans l'indice officiel des différents pays comme suit: Canada 8·4 p.c.; Royaume-Uni 5·8 p.c.; Etats-Unis 18·4 p.c.; Allemagne 6·1 p.c.; et Danemark 10·3 p.c. Toutefois, dans certains autres pays, y compris le Japon et la Belgique, les indices ont été à leur plus bas de l'année en décembre.

Les niveaux des prix de gros du Canada en février 1933 ont été substantiellement semblables à ceux de 1913. Pour en arriver à cette position la moyenne des prix a dû tomber de plus de 35 p.c. dans une période de 42 mois, un déclin si prolongé et si rigoureux qu'il est sans parallèle dans l'histoire du pays. Dans cette même période un indice du coût de la vie a tombé de 22 p.c.

tandis que les valeurs mobilières faisaient une chute de pas moins de 75 p.c. D'un autre côté le loyer de l'argent à long terme, tel qu'indiqué par le rendement des obligations du gouvernement d'Ontario, reculait de moins de 4 p.c.

Les changements de corrélation entre les prix ont été rapides depuis février. Les actions ordinaires et la plupart des denrées basiques ont avancé rapidement depuis la mi-juillet, après quoi elles ont faibli graduellement pendant le reste de l'année. Toutefois les denrées, après une réaction de trois mois, ont repris la hausse et ont été plus fermes en novembre et décembre. Le coût de la vie, particulièrement en ce qui concerne les aliments, a été à la hausse pendant le deuxième trimestre. Le rendement des obligations est resté pratiquement inchangé.

La hausse rapide des prix de l'or a attiré une attention considérable l'an dernier. Ce mouvement a été accompagné naturellement par un déclin correspondant du dollar canadien mesuré en terme de devises restées sur la base or. Après avoir coté en moyenne \$23.75 pendant près d'un an et demi, le prix canadien de l'or a commencé de monter rapidement en mars jusqu'à novembre. A cette époque l'or, coté approximativement à \$32.65 l'once, représentait une prime de 58 p.c. sur le prix type de la Monnaie de \$20.67 l'once.

Le cours des denrées basiques a été très peu uniforme au cours de l'année. Entre février et décembre, quand l'or gagnait 39 p.c., les denrées faisaient les avances suivantes: blé 32 p.c.; sucre brut 42 p.c.; caoutchouc brut 122 p.c.; coton brut 40 p.c.; soie brute 1 p.c.; laine brute 111 p.c.; cuivre électrolytique 29 p.c.; étain en lingot 72 p.c.; plomb en saumon 15 p.c. et argent 39 3.c.

Les avances du sucre brut, du caoutchouc brut, de la soie brute et de l'argent sont basées sur les prix de New York convertis en fonds canadiens.

Taux des gages en ces dernières années

Un supplément de la GAZETTE DU TRAVAIL de janvier dernier donne une analyse générale du taux des gages au Canada.

Mesuré par les nombres-indices qu'a préparés le département du Travail, le taux des gages a atteint en 1920 des niveaux qui étaient à peu près 100 p.c. plus élevés que ceux de 1913. Dans certains groupes l'augmentation dépassait 100 p.c. tandis que dans les métiers de la construction et de l'imprimerie les augmentations étaient appréciablement plus faibles, seulement environ 80 p.c. Depuis 1920 tous les groupes ont reculé bien que les métiers de l'imprimerie et les mines de charbon aient atteint leurs maxima en 1921 au lieu de 1920, après quoi ils ont fléchi. Les diminutions dans les mines de charbon en 1925 ont été comparativement rapides, tendant à réduire la moyenne des six groupes. D'autres changements se sont produits depuis 1925, montrant une moyenne de six groupes chaque année jusqu'à 1931, alors que le fléchissement a repris. La tendance a été à la hausse jusqu'à 1930 dans le bois d'œuvre et jusqu'à 1931 dans le main-d'œuvre ordinaire des manufactures et des différents métiers industriels. Le taux des gages de neuf groupes de la classification est en moyenne plus bas en 1933 que l'année précédente. L'indice du taux des gages dans les métiers de la construction a décliné de 11 p.c. tandis que les déclins des autres groupes sont comme suit: métiers de la métallurgie 3 p.c.; métiers de l'imprimerie 5 p.c.; tramways électriques moins de 5 p.c.. Le déclin dans les chemins de fer a été inférieur à 5 p.c.. La moyenne de diminution dans les six groupes a été approximativement de 5 p.c.. La main-d'œuvre ordinaire des manufactures a baissé de 3 p.c.; les métiers industriels, etc., près de 5 p.c., et les bûcherons et employés de scierie 14 p.c.

Coût de la vie

L'indice du coût général de la vie au Canada a continué sa baisse pendant plusieurs mois après que les prix de gros eurent commencé à avancer, et a baissé de 79·1 en janvier à 77·0 en mai et juin, montant ensuite à 78·8 en septembre et, après un déclin de 0·9 en octobre, a remonté lentement à 78·4 en décembre. La hausse des denrées alimentaires est en plus grande partie responsable des gains vers la fin de l'année. Ce groupe a avancé de 10 p.c. entre mars et décembre, tandis que le vêtement a avancé d'environ 5 p.c.. Le groupe des divers a monté d'à peu près 0·5, influencé par les avances des meubles et articles de ménage. Des déclins rapides ont abaissé l'indice du logement d'environ 10 p.c. au cours de l'année et le combustible a été légèrement plus bas. Un indice des prix de détail, qui ne tient pas compte des loyers et des services, a avancé de plus de 5 p.c. les neuf derniers mois de 1933.

Cours du change

La prime sur les fonds de New York à Montréal a disparu graduellement en 1933 et l'escampte sur le sterling a été remplacé par une prime modérée. Toutefois, vers la fin de l'année le dollar canadien était plus rapproché de sa normale en valeur comparativement aux deux unités qu'il ne l'avait été depuis septembre 1931. Les devises ont gardé leur stabilité contre le dollar et comme résultat elles étaient cotées en décembre à des primes variant de 50 à 60 p.c.

Choses bancaires en 1933

L'amélioration des conditions commerciales pendant le dernier semestre de 1933 se reflète dans un plus haut niveau des dépôts à demande. Les comparaisons mensuelles avec 1932 sont favorables après mai, le niveau de la fin d'année étant de 7·6 p.c. plus haut qu'à la même date de 1932.

Les dépôts à terme, après ajustement saisonnier, étaient un peu plus hauts le 31 décembre que le 30 novembre, mais étaient de 1·5 p.c. plus bas qu'en 1932. Le total des deux classes de dépôts bancaires était près de 1 p.c. plus élevé dans la comparaison des douze mois. Les prêts courants qui avaient décliné depuis plusieurs années ont montré une tendance différente

depuis mai jusqu'à décembre, mais après ajustement saisonnier un gain modéré est visible pendant les sept derniers mois de l'année. Vu le déclin comparativement modéré des dépôts à terme en ces dernières années le surplus sur les prêts courants a continué à de fortes sommes en 1933. L'excédent était de \$458,000,000 le 31 décembre comparativement à \$413,000,000 à la même date de 1932.

Les prêts à vue au Canada pendant les premiers onze mois de 1933 ont été moins considérables que pendant les mêmes mois de l'année précédente mais l'augmentation de décembre a donné comme résultat un plus haut niveau à la fin de l'année que le 31 décembre 1932. Les prêts à vue ailleurs qu'au Canada, après avoir montré une comparaison favorable pendant la plus grande partie de 1933 en juxtaposition des mêmes mois de l'année précédente, ont baissé en décembre à 1·6 p.c. au-dessous du niveau du 31 décembre 1932.

Les valeurs mobilières détenues par les banques montrent des augmentations de mai 1932 à septembre 1933. Pendant le dernier trimestre le niveau s'est à peu près maintenu, après ajustement saisonnier. Le 31 décembre les valeurs de portefeuille donnaient \$861,000,000 comparativement à \$778,000,000 à la même date de 1932, une augmentation de 10·6 p.c.

Les billets du Dominion et des banques aux mains du public donnent 4·8 p.c. de plus qu'à la fin de 1932. La circulation publique des deux classes de billets était de \$151,000,000 comparativement à \$144,000,000 le 31 décembre 1932. Entre août et décembre le niveau de la circulation a été plus élevé que pendant les mêmes mois de 1932.

LA SITUATION AUX ÉTATS-UNIS

Le graphique de la page 30 illustre les conditions économiques des Etats-Unis depuis 1919 jusqu'à date.

La production industrielle après la dépression primaire d'après-guerre montre un relèvement rapide en 1922. La récession de 1924 a été relativement modérée, une expansion considérable paraissant en 1928 et les premiers mois de 1929. Le point le plus bas de l'activité industrielle a été touché en juillet 1932, le gain de septembre se continuant jusqu'à la fin de l'année. Une avance spectaculaire s'est produite de mars à juillet 1933, l'indice sur la base tempérée de 1926 montant de 55·6 à 92·6, un gain de 66·5 p.c. Une réaction drastique paraît ayant avant la fin de l'année, mais le gain sur le dernier mois de 1932 a été substantiel.

Le fort déclin des prix de gros a été le facteur essentiel dans la dépression primaire d'après-guerre qui a eu sa cime en 1931. La reprise de 1922 a été modérée et aucune orientation importante ne s'est dessinée durant la période de huit années terminées en 1929. Le déclin des quatre années dernières a été persistant, résultant en février en un nouveau bas pour la période sous étude. La tendance de la somme des dépôts à terme et à demande dans les banques membres de la réserve fédérale dans les principales villes a été à la hausse pendant la période d'après-guerre, le plus haut point étant touché dans les derniers mois de 1930. Le total s'est bien maintenu les derniers deux ans, après une baisse considérable en 1931.

Les taux de l'intérêt sur les effets de commerce de première valeur ont grandement fluctué au cours des quinze années dernières. Le point le plus haut a été atteint dans la dernière partie de 1920, quand les conditions du crédit étaient plutôt réactionnaires. De 1922 à 1927 le loyer de l'argent est resté à un niveau relativement bas avec de vives avances les deux dernières années de la période de prospérité. Le déclin remarquable des taux depuis octobre 1929 a été interrompu par les avances du dernier trimestre de 1931 et de mars 1933. Les taux de la période courante sont plus bas qu'à toute époque dans les quinze années de la période d'après-guerre.

L'extrême fluctuation des valeurs spéculatives a été le trait le plus caractéristique de la période d'après-guerre. L'indice mesurant ce mouvement était à 50 en août 1921, avançant à 225 en septembre 1929 et reculant à 34 en juin 1932. Un relèvement en juillet et août de cette année s'est continué jusqu'à la période mars-juillet 1933. L'avance s'est continuée en juillet et août de l'année courante et les titres industriels et de chemin de fer ont fait des gains marqués.

Parmi les développements les plus récents il est intéressant de noter que l'indice des conditions économiques, un composite pondéré de six facteurs majeurs, a monté légèrement en décembre et bien que les statistiques de janvier soient encore incomplètes une plus grande avance est indiquée pour les six premières semaines de 1934. (Voir le graphique de la page 30).

LA SITUATION AU ROYAUME-UNI

Le nombre de sans-travail inscrits officiellement le 22 janvier 1934, était de 2,389,068 soit une augmentation d'environ 170,000 au cours du mois, mais une diminution de 514,000 comparativement à la même date de 1933. Ainsi, le déclin de janvier est purement saisonnier.

Les importations totales de janvier sont de £64,670,000, les exportations de produits britanniques £31,600,000 et les réexportations £4,070,000. Les importations sont d'environ £10,600,000 plus considérables que le mois correspondant de l'an dernier et les exportations de produits britanniques montrent une augmentation de £2,400,000.

Le nombre indiqué des prix de gros du Board of Trade montre en janvier une augmentation générale de 1·9 p.c. comparativement à décembre et de 4·5 p.c. comparativement à janvier 1933. Ceci peut être considéré comme un signe favorable.

Les nouvelles émissions de capital en janvier 1934, d'après la Midland Bank, se chiffrent à £10,853,000 comparativement à £8,310,000 et £2,896,000 les mois correspondants de 1933 et 1932 respectivement.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED FEBRUARY 16, 1934

Administration.—Canada, 1934; the official handbook of present conditions and recent progress (English and French).

Population.—Age distribution by five year age groups for cities, towns and villages of 5,000 population and over, 1931. First annual report of mental institutions for the year 1932. Population, 1871-1931 (Reprint pages 1-150 of Vol. 2). Gainfully employed ten years of age and over by industry and sex for Canada and the provinces and for cities 30,000 and over, 1931.

Production.—**AGRICULTURAL PRODUCTS.**—Final estimate of the area, yield and value of field crops in Canada in 1933. Summary of sugar reports, 1933; receipts, meltings and stocks of raw sugar; manufactures, shipments and stocks of refined sugar; exports and imports. The production and distribution of coarse grains. Rye; a survey of statistical and other data relating to Canadian rye and its place in world production and trade. **FOREST PRODUCTS.**—The miscellaneous paper goods industry, 1932. **ANIMAL PRODUCTS.**—The leather industry in Canada, 1932. Advance report on the fur dressing industry, Canada, 1932. Report on the leather boot and shoe industry in Canada, 1932. Statistics of dairy factories, 1932. **MINERAL PRODUCTION.**—Production of iron and steel in Canada, review, 1933. The petroleum industry in Canada, 1932.

Manufactures.—**VEGETABLE PRODUCTS.**—Report on the fruit and vegetable preparations industry in Canada, 1932. Report on the coffee, tea and spice industry in Canada, 1932. Report on the tobacco industries in Canada, 1932. **TEXTILES.**—Report on the woollen textile industries in Canada, 1932. **FORESTRY Products.**—Preliminary report on the paper box and bag industry in Canada, 1932. The box, basket and crate industry, 1932. The engraving, electrotyping and stereotyping industry in Canada, 1932. The lithographing industry in Canada, 1932. Preliminary report on the hardwood flooring industry in Canada, 1932. **IRON AND STEEL AND THEIR PRODUCTS.**—Final summary statistics, 1932. The agricultural implements industry in Canada, 1932. The wire and wire goods industry in Canada, 1932. **CHEMICALS AND ALLIED PRODUCTS.**—Final summary statistics, 1932. The miscellaneous chemical products industry in Canada, 1932. **MISCELLANEOUS REPORTS.**—Report on the bed, spring and mattress industry in Canada, 1932.

Internal Trade.—Variety store chains in Canada, 1930. Summary of retail facts, credit and commodity sales, size of business, operating expenses, Maritime Provinces. Recent price movements.

General.—Building permits report for December, 1933, with comparative statements for November 1933 and December 1932, and totals for the years 1929-33.

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

Weekly Bulletin.—Canadian Grain Statistics, Carloadings of Revenue Freight, Investors' and Traders' Indexes of Security Prices, Index Number of 20 Mining Stocks.

Monthly Bulletins.—Outstanding facts and figures gathered from reports and statements issued. Agricultural Statistics. The Wheat Situation: Review; statistical supplement. Cold Storage Holdings. Production of—(a) Flour, (b) Sugar, (c) Boots and Shoes, (d) Automobiles, (e) Iron and Steel, (f) Coal and Coke, (g) Lending Mineral Products, (h) Asbestos, (i) Asphalt Roofing, (j) Cement, (k) Clay Products, (l) Copper, (m) Feldspar, (n) Gold, (o) Gypsum, (p) Lead, (q) Lime, (r) Natural Gas, (s) Nickel, (t) Petroleum, (u) Salt, (v) Silver, (w) Zinc, (x) Concentrated Milk Products, (y) Creamery Butter. Rigid insulating board industry. Building Permits. Summary of the Trades 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; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics. Output of central electric stations in Canada.

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Volume IX



Numéro 2

CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE
SECTION DE LA STATISTIQUE GÉNÉRALE

REVUE DE LA SITUATION ÉCONOMIQUE

FÉVRIER 1934

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

OTTAWA
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1934

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