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THE CURRENT ECONOMIC SITUATION IN CANADA

The economic situation as measured by an examination of six major factors, showed further slight improvement in July over the preceding month. A factor of fundamental importance in the economic betterment of the month was the further gain in government bond prices to a level unsurpassed in post-war history. The average yield on four Dominion Government re-funding bonds was 3·80 per cent compared with 3·92 in June, reflecting the maximum level of high-grade bond prices reached in the current period. The yield on Ontario government bonds dropped below 4 per cent for the first time in 15 years. The low yields now obtainable for highest grade bonds is an incentive for the investor to turn to other media for the employment of surplus funds, thus tending to ease the credit situation.

The level of wholesale prices was practically maintained in July, the official index based on 567 commodities being 72·0 compared with 72·1 in the preceding month. Gains were recorded in crop products and non-metallic minerals, the index of Canadian field products moving up from 55·5 to 57·8.

Demand deposits showed marked decline at the beginning of July, while notice deposits recorded a gain after seasonal adjustment, the index of bank deposits dropping off from 100·5 to 97·7.

Speculative factors reacted in July, the index of common stock prices having been 81·3 compared with 87·2. The index of banks was the only group of the official classification showing a gain in July. The sale of stocks on the Montreal and Toronto exchanges was at a considerably lower level than in the preceding month.

Business Operations

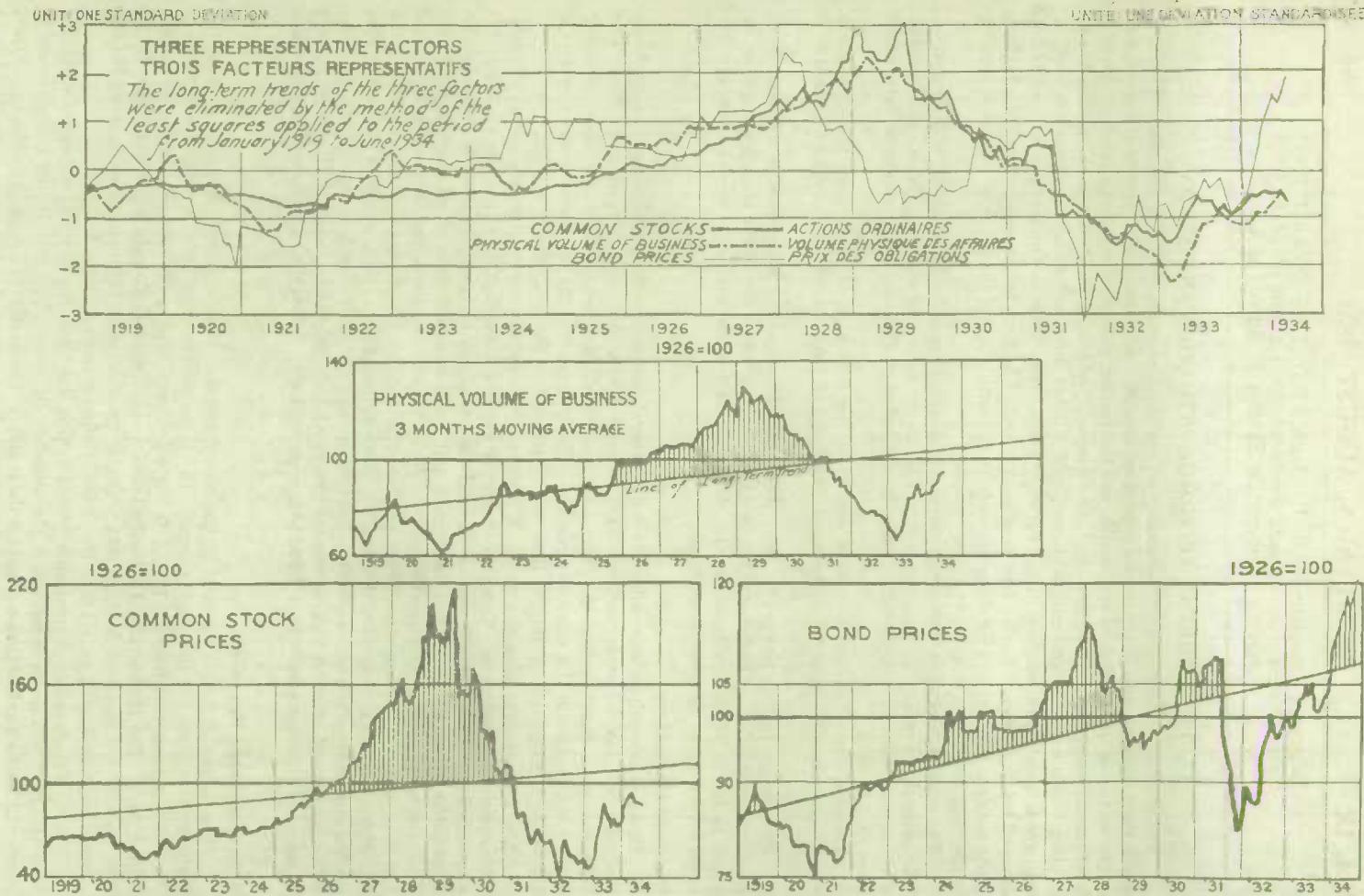
Business operations were mixed in July, general indexes showing a slight gain over June. The index of industrial production was 95·6 compared with 95·2 in the preceding month. The index reached a high point on the present movement in May, the gain in July counterbalancing part of the decline in the preceding month. The average for the last three months reflects a higher level of business operations than at any time since the first quarter of 1931.

The factors indicating the trend of mineral production were mostly reactionary in July after seasonal adjustment. The gain in copper exports from 21,009,000 pounds to 21,203,000 was less than normal for the season. Nickel exports showed a gain, but July is normally the most active month of the year in this regard, and the increase fell short of seasonal expectations. The total was 11,361,000 pounds compared with 10,980,000, but the adjusted index receded from 173·5 to 163·6. Lead production in the latest month for which statistics are available was 28,609,000 pounds compared with 25,940,000, the adjusted gain being nearly 5 per cent. The decline in zinc exports was considerable, the total being 19,071,000 pounds compared with 22,324,400. Exports of silver at 968,764 ounces compared with 705,814 in June. External shipments of asbestos of better grades were 5,322 tons compared with 7,759, the index dropping from 55·7 to 43·3.

Manufacturing Production

The output of plants engaged in the manufacture of food products showed a gain to the highest point since the first of the year. The index in July was 91·8 compared with 88·9 in June. The output of flour at 1,127,000 barrels showed a gain of 9·5 per cent after seasonal adjustment. The production of rolled oats showed a considerable gain, the total being 9,557,000 pounds compared with 6,132,000. The output of manufactured sugar was 83,544,000 pounds compared with 84,064,000, the index declining from 80·0 to 75·9.

Cattle slaughterings showed an adjusted gain in July, but the index of inspected slaughterings at 122·4 was down from 125·6, the standing in June. The gain in the slaughterings of sheep and lambs was less than normal for the season. The decline in hog slaughterings to 177,997 head from 222,709, was slightly more than the normal drop between the two months.



Gains were recorded in exports of cheese and canned salmon, the outward movement of the former being 7,835,000 pounds compared with 2,894,000. Exports of canned salmon were 2,826,400 pounds compared with 1,474,400, the index moving up from 79·0 to 132·2.

The tire industry operated in June at a level previously unsurpassed since June, 1930, the index at 98·3 comparing with 91·2 in the preceding month.

Forestry

While the output of newsprint showed decline in July, exports of wood pulp and lumber reflected accelerated activity. The reduction in the output of newsprint showed the influence of slackened demand in external markets. Production in July was 208,258 tons compared with 229,637 in the preceding month, the seasonally adjusted index dropping from 146·0 to 130·8. Production in July of last year was 182,531, the consequent gain being 25,727 tons or 14 per cent. The gain in the export of wood pulp was 11·4 per cent. Exports of planks and boards reflecting conditions in the lumber industry were 14,000,000 feet compared with 12,373,000 in June. The index with seasonal adjustment moved up from 57·9 to 65·2, a gain of 12·5 per cent. Shingles to the amount of 94,760 squares were exported compared with an outward movement of 76,763 in June. The adjusted gain was more than 22 per cent.

Iron and Steel

The four indicators representing activity in the iron and steel group include the output of pig iron and steel, the imports of iron and steel products and the production of automobiles. The index for the four factors was 72·2 in July compared with 70·3 in the preceding month. The output of steel ingots was 66,647 tons compared with 64,013. The adjusted index consequently moved up from 90·0 to 110·5, a gain of nearly 23 per cent. The recession in pig iron production was less than normal for the season, the total being 36,759 compared with 37,306. After seasonal adjustment the gain in the index was from 57·7 to 59·1.

Construction

The construction industry took a turn for the better in July, contracts awarded and building permits showing a gain after seasonal adjustment. While the value of awarded contracts was \$11,190,500 in July compared with \$12,209,000 in the preceding month, the adjusted index moved up from 29·8 to 39·7. The total of building permits was \$3,219,000 compared with \$2,364,000 in June, the index rising from 15·6 to 25·0. The index of new business obtained by the construction industry consequently moved up to 35·5 from 25·7 in June.

Distribution

The railway freight movement showed moderate reaction, car-loadings being 187,900 compared with 193,400 in June. Gross operating revenues of the Canadian National on Canadian lines were \$78,485,000 during the first seven months compared with \$68,156,000 in the same months of last year. The Canadian Pacific gross revenues were \$67,978,000 compared with \$60,780,000 in the first seven months of 1933. The result, disregarding the American lines of the Canadian National, was a gain of 13·6 per cent in the gross revenues of the two systems.

The decline in the value of Canada's external trade in July from the preceding month was slightly more than normal for the season. Exports were \$56,787,000 compared with \$58,643,000 in June, the index after seasonal adjustment being 76·7 compared with 77·1.

A similar trend was shown in imports, the total being \$44,145,000 compared with \$46,186,000. The index was 72·2 in July compared with 73·1 in the preceding month. In both divisions of the external trade, comparisons with July of last year were favourable.

Wholesale Prices

Despite the gain in grain and milled products, the commodity price level in Canada was barely maintained during July, the official index being 72·0 compared with 72·1 in the preceding month. The sub-index of crop products moved up more than one point, reflecting mainly the rise in grain prices resulting from widespread deterioration in the 1934 crop through lack of rainfall. The average price of N° 1 Manitoba Northern cash wheat was 82 cents per bushel compared with 77·1 in June. The grain index based on 23 price series moved up from 56·3 to 59·2. The prices of milled products reflected the gain in grain quotations, the index of twelve items recording an increase of about four per cent.

Generally lower prices prevailed in live stock markets in July. Hog prices followed the course of British bacon markets rather closely and despite moderate runs, a generally weaker tone prevailed.

Following the issuance of the United States government estimates of the cotton area at 28,024,000 acres, quotations for raw cotton moved up sharply to the highest point of the season, but subsequently dropped back under the influence of liquidation and the appearance of rains in several sections.

Copper, lead and zinc were lower, while silver and tin advanced. World stocks of copper declined about 3,500 tons in June to a total of 501,000 tons.

Security Prices

The index of 121 common stocks declined in July to 81.3 from 87.2 in the preceding month. The decline in the index of 87 industrials was from 126.1 to 116.6, each of the groups in the official classification recording a drop in this comparison. The index of eight beverage stocks dropped from 113.5 to 86.7. The index of 20 utilities was 50.6 compared with 54.7 in June, the 16 power and traction stocks averaging about 5.5 per cent lower. Bank stocks moved up contrary to the general trend, the index being 73.6 compared with 72.7.

The index of 22 preferred stocks dropped from 68.4 to 66.8. Gains were recorded by Canadian Cottons, Goodyear, Maple Leaf, Ogilvie Flour and Simpson's.

Gold stocks were relatively steady in July, the index being 133.3 compared with 133.4 in the preceding month. The base metal index dropped from 164.2 to 158.3, the decline in the general index for mining being 1.3 points.

The index number of long term interest rates in Canada was lower than at any time since the pre-war period. The index is based on the yield of Ontario government bonds which averaged 3.98 per cent during July. The decline in high-grade bond yields to the lowest level since 1911 reflects a fundamental change in the credit situation.

Three Representative Factors

The index of bond prices based on the yields of Ontario Government bonds moved up sharply in July to a new high point in post-war history. Even after adjustment for the long-term trend, the standing in July was higher than at any time in the last fifteen years with the exception of a short period at the beginning of 1928. The high price of government bonds, indicating favourable long-term interest rates, is one of the most constructive factors of the present time. The index was 120.3 in July compared with 103.4 in the same month of 1933, the rise having been particularly impressive since the first of the year. After the smoothing adjustment, the index of the physical volume of business moved up in July to 96.0, a new high point since May, 1931. In June the index was only 8.2 points below the line of long-term trend determined from the period of January 1919 to the first half of 1934. After reaching in April a maximum for about three years, a reaction was shown in common stocks until July. The index in the latter month was 81.3 compared with 87.2 in June and 90.7 in April. The standing in July was 26.8 points below the computed long-term trend as depicted in the chart on page 4.

Post-war Course of Production

A chart showing the trend of production from 1919 to the present is shown on page 10. It is clear that the manufacture of producers' goods normally fluctuates more widely than the manufacture of goods designed for direct consumption. The disparity has been especially pronounced during the last 40 months. The lowest point in the production of consumers' goods was reached in February, 1933, while the minimum for producers' goods occurred in April of last year. While considerable recession was shown in the output of consumers' goods from the maximum levels of 1929, a much greater decline was shown in producers' goods. The output of producers' goods was less in the eight months ended April 1934 than during any similar period in post-war history.

Inactivity in the production of durable goods was one of the essential factors of the depression, and recovery in such industries as lumber and iron and steel was a major contribution to the economic improvements of the last one and one-half years. During that time the index of producers' goods moved up from 49.2 to 72.7, while the index of consumers' goods advanced from 73.5 to 101.

Industrial Production in Principal Countries

The chart on page 15 shows the trend of industrial production in five important countries. A composite of the indexes for the five countries indicates that considerable improvement has been effected since July, 1932, when the lowest point of the depression was reached. Business

recovery has been under way for more than a year in most of the important industrial countries. The industrial production of France rose from August 1932 to May 1933, and has since manifested a declining tendency. The index for Germany continued to rise from August 1932 to May 1934. In the United States the low point of 1932 was in July and that of 1933 in March. The increase in June last from the first low point was 53.3 p.c. and from the second one about 48 p.c. The minimum for Canada was recorded in February 1933, gains of substantial proportions being shown over the low level in the latest month for which statistics are available.

The course of the depression and of the beginnings of recovery have followed somewhat similar patterns in the five countries despite the widely differing policies of their governments.

Relation between Industrial Production and Notice Deposits

Since about the middle of 1922, the index of notice deposits of the chartered banks, after adjustment for the long-term trend, followed a course similar to that of industrial production. The monetary inflation in the immediate post-war period was reflected in the relatively high level of notice deposits during the first three years following the war. Subsequent to that time, the fluctuation of notice deposits was somewhat similar to that of industrial production. The fluctuations in industrial production were relatively greater and it is noteworthy that after seasonal adjustment, notice deposits reached in January, 1929, their highest point during the post-war period. The subsequent decline was in advance of the drop in industrial production. The index of notice deposits at the end of June was 101.9 compared with 95.2 the index of industrial production, the former having been at a higher level since the later months of 1930. The coefficient of correlation between the two indexes from July, 1922, to July 1933 was 0.689 compared with 1.000 representing perfect correlation. See the chart on page 30 showing the relation of industrial production and notice deposits since January 1919.

CONDITIONS IN THE UNITED STATES

Business operations in the United States declined during July to a considerably greater extent than normal for the season. The steel industry operated at about 26 per cent of capacity just one half of that for June and in sharp contrast with the rate of 58 per cent recorded for July 1933. The seasonally adjusted decline in carloadings was about 4 per cent, the freight movement on this basis reacting to the lowest level since last November. The total was 2,346,000 cars compared with 3,078,000 in June. Construction contracts showed a moderate gain in July the totals being augmented by three large industrial developments.

Wholesale prices as measured by available index numbers averaged higher in July than in the preceding month, gains being recorded in farm products, textiles and fuels.

Common stock prices as represented by an index of 90 stocks, showed a net loss of nearly 12 per cent during July, reaching the lowest level since the early part of May, 1933. The railway group registered a decline of nearly 20 per cent and the drop of 16 per cent in utilities carried that index to the lowest point since July, 1932. Short term interest rates remained at the low level of the preceding month, four to six months commercial paper ranging between 0.75 per cent and 1.00 per cent. While member banks increased their commitments in loans not secured by stocks and bonds by \$30,000,000, total loans owing to the reduction in loans on securities dropped to the lowest level ever recorded since these figures were first made public in 1917.

CONDITIONS IN GREAT BRITAIN

Measured by the latest available information, business activity in Great Britain, after seasonal adjustment, recorded further gain. The Economist's index of Business Activity rose sharply in June to the highest level registered since March 1930. The numbers of unemployed, however, showed an increase in July to 2,126,000 compared with 2,093,000 in the preceding month, the comparative number in July 1933 being 2,442,000. Production of iron and steel was well maintained, the daily output of pig iron in June showing an increase of 1 p.e. The output of motor cars was maintained at a high level, many firms finding difficulty in coping with the demand for their products.

The day-to-day money rate averaged .88 p.c. in July, while the three months' rate was .91 p.c., indicating the low level of short term interest rates. An index of security values was 121.8 in June compared with 122.6 in May, the gain over June of last year being 7.5 p.c.

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						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Physical Volume of Business	84.1	89.8	90.8	88.2	85.5	86.2	86.8	86.4	93.1	92.6	99.6	95.8	95.7	95.6	95.5	95.4	95.3	95.2
INDUSTRIAL PRODUCTION	82.6	89.5	90.2	87.4	83.9	85.1	84.5	84.0	92.0	91.4	99.9	95.2	95.6	95.5	95.4	95.3	95.2	95.1
MINERAL PRODUCTION ²	98.2	110.7	123.7	130.9	114.4	118.2	120.6	117.0	149.0	160.2	146.3	127.3	117.2	117.1	117.0	116.9	116.8	116.7
Copper exports ²	245.0	211.0	232.6	275.3	236.5	216.0	188.1	183.0	299.8	502.9	332.1	222.3	214.9	214.8	214.7	214.6	214.5	214.4
Nickel exports	151.2	152.1	179.0	148.7	126.4	112.8	241.8	156.9	270.1	372.0	226.4	173.5	163.6	163.5	163.4	163.3	163.2	163.1
Lead production	89.0	107.7	102.4	98.6	113.6	82.5	122.4	122.4	85.6	107.3	111.8	118.2	117.2	117.1	117.0	116.9	116.8	116.7
Zinc exports	60.3	105.2	112.0	158.3	106.0	77.8	144.5	159.8	191.4	201.3	193.6	142.3	104.8	104.7	104.6	104.5	104.4	104.3
Gold shipments	138.6	170.6	184.1	153.2	151.3	187.6	151.5	150.8	207.8	183.0	181.4	192.9	161.9	161.8	161.7	161.6	161.5	161.4
Silver shipments	46.1	87.9	89.4	101.6	81.1	64.4	68.0	86.0	69.9	34.0	87.7	45.4	49.0	48.9	48.8	48.7	48.6	48.5
Asbestos exports	51.0	67.7	72.5	73.5	70.7	47.9	24.4	53.9	65.9	51.0	46.6	55.7	43.3	43.2	43.1	43.0	43.1	43.0
Baumite imports	46.5	94.5	104.1	163.6	119.3	50.6	47.6	58.2	66.4	80.3	104.3	95.1	91.2	91.1	91.0	90.9	90.8	90.7
Coal production	56.3	69.5	82.5	90.5	79.8	82.6	82.6	77.0	78.2	71.1	89.9	80.0	82.7	82.6	82.5	82.4	82.3	82.2
MANUFACTURING	88.2	96.9	97.0	87.9	86.2	88.6	80.7	83.2	89.8	87.7	100.2	98.7	99.0	98.9	98.8	98.7	98.6	98.5
Foodstuffs	88.5	100.1	104.5	94.1	90.8	97.4	74.1	75.9	78.3	77.8	85.1	88.0	91.8	91.7	91.6	91.5	91.4	91.3
Flour production	106.5	117.8	86.0	73.7	98.0	69.1	63.1	75.4	65.7	81.4	76.9	84.2	82.1	81.0	80.9	80.8	80.7	80.6
Oatmeal production	43.7	69.0	46.4	28.8	37.6	21.1	31.7	24.5	35.2	40.5	35.3	22.6	....	....	....	....	....	....
Sugar manufactured	52.1	80.7	72.8	107.8	121.8	102.1	42.7	27.4	24.0	55.1	43.4	80.0	75.9	75.8	75.7	75.6	75.5	75.4
Cheese exports	45.4	30.2	59.4	56.6	68.4	57.2	38.4	11.2	22.2	18.1	28.6	33.2	33.8	33.7	33.6	33.5	33.4	33.3
Salmon exports	80.6	114.9	99.5	87.0	65.9	77.8	79.6	67.6	83.6	52.4	79.0	132.2	132.1	132.0	131.9	131.8	131.7	131.6
TOBACCO	120.9	121.7	123.1	123.5	121.7	120.0	111.7	128.2	115.7	118.4	131.5	130.4	123.4	123.3	123.2	123.1	123.0	122.9
Cigars	73.9	68.9	62.1	67.6	69.0	58.0	65.9	47.2	58.2	68.9	71.2	68.2	68.1	68.0	67.9	67.8	67.7	67.6
Cigarettes	140.0	143.4	146.8	146.6	142.6	144.9	133.9	161.4	137.6	137.2	167.2	167.1	146.9	146.8	146.7	146.6	146.5	146.4
Rubber imports	69.9	113.3	190.6	158.2	123.2	111.7	101.6	115.6	132.7	146.8	125.1	132.3	142.4	142.3	142.2	142.1	142.0	142.1
Boots and shoes production	212.1	120.2	111.4	88.9	81.8	61.9	75.2	86.1	94.1	100.3	113.6	106.8	....	....	....	....	....	....
Textiles	113.4	136.7	123.9	118.6	137.5	140.6	71.7	106.9	115.9	105.8	155.6	151.0	93.9	93.8	93.7	93.6	93.5	93.4
Raw cotton imports	113.7	129.5	107.3	119.3	137.5	135.8	55.8	99.1	107.9	100.1	166.3	150.2	96.2	96.1	96.0	96.1	96.0	96.1
Cotton yarn imports	132.0	97.9	143.1	108.9	116.7	132.6	83.2	76.7	95.9	91.5	112.0	82.3	103.9	103.8	103.7	103.6	103.5	103.4
Wool, raw and yarn	104.3	189.9	205.9	118.3	145.2	168.8	152.3	159.8	166.1	141.6	120.4	187.7	177.7	177.6	177.5	177.4	177.3	177.2
Forestry	87.0	94.0	88.0	86.2	87.2	88.4	96.4	98.7	100.3	94.2	103.8	90.6	96.7	96.6	96.5	96.4	96.3	96.2
Newspaper	113.3	122.7	117.5	119.3	122.3	117.2	122.0	119.3	131.8	136.7	148.7	146.0	130.8	130.7	130.6	130.5	130.4	130.3
Wood pulp exports	79.2	77.2	66.3	59.7	60.0	68.0	60.6	59.8	67.6	61.7	68.5	58.3	67.5	67.4	67.3	67.2	67.1	67.0
Planks and boards exports	54.1	59.9	56.8	54.6	51.8	63.2	77.4	81.9	71.1	49.4	56.6	57.9	65.2	65.1	65.0	65.1	65.0	65.1
Shingles exported	87.2	105.1	71.5	51.6	54.8	46.4	54.1	56.3	73.7	62.9	43.0	32.8	40.1	40.0	40.1	40.0	40.1	40.0
IRON and steel	47.2	46.4	43.5	37.3	33.4	45.1	55.5	52.3	64.3	74.0	80.6	70.3	72.2	72.1	72.0	72.1	72.0	72.1
Steel production	81.4	78.7	68.6	77.0	68.1	82.9	97.9	92.9	99.5	102.1	98.6	90.0	110.5	110.4	110.3	110.2	110.1	110.2
Pig iron production	51.0	54.7	53.0	43.9	51.4	60.5	53.5	21.5	18.6	42.3	55.6	57.7	51.3	51.2	51.1	51.0	51.1	51.0
Iron and steel imports	35.1	37.2	35.4	37.4	44.8	42.1	44.4	42.7	43.2	47.9	62.3	53.7	51.3	51.2	51.1	51.0	51.1	51.0
Automobile production	41.1	39.5	37.8	26.7	19.6	32.9	48.1	49.5	67.9	78.3	84.5	71.7	69.9	69.8	69.7	69.6	69.5	69.4
Coke production	95.4	97.5	101.8	106.7	110.3	116.4	117.6	109.8	114.2	115.5	112.7	113.8	....	....	....	....	....	....
Crude petroleum imports	219.0	223.7	191.7	153.8	181.1	140.7	141.3	138.8	158.7	130.4	207.8	178.4	216.4	216.3	216.2	216.1	216.0	216.1
CONSTRUCTION ³	30.2	27.2	28.6	45.4	39.7	36.4	47.4	34.1	36.2	28.9	35.1	25.7	35.5	35.4	35.3	35.2	35.1	35.0
Contracts awarded	44.3	81.3	32.5	56.0	44.6	41.6	60.2	42.0	46.3	34.4	41.8	29.8	38.7	38.6	38.5	38.4	38.3	38.2
Building permits	16.0	17.0	19.1	15.7	17.3	23.6	15.3	14.4	11.1	15.0	18.4	15.6	25.0	25.1	25.0	25.1	25.0	25.1
Cost of construction	85.2	85.2	85.3	85.4	85.2	85.2	84.1	84.3	84.3	84.0	84.1	84.6	84.1	84.0	84.1	84.0	84.1	84.0
ELECTRIC POWER	160.7	168.0	148.9	148.8	158.1	156.5	162.9	168.9	176.0	176.7	188.5	185.7	186.0	185.6	185.5	185.4	185.3	185.2
DISTRIBUTION	88.4	90.5	92.6	90.5	89.9	89.3	93.2	91.3	96.3	96.0	98.5	97.5	96.2	96.1	96.0	96.1	96.0	96.1
Trade employment	111.9	112.7	114.8	113.9	112.8	115.9	113.8	116.3	119.2	117.2	117.8	119.6	118.0	117.9	117.8	117.7	117.6	117.5
Carloadings	62.6	67.9	63.9	62.6	62.9	60.4	73.6	71.4	74.3	76.0	75.6	73.4	72.3	72.2	72.1	72.0	72.1	72.0
Imports	59.7	65.0	70.5	71.6	77.4	67.8	62.8	64.0	64.7	69.3	82.8	73.1	72.2	72.1	72.0	72.1	72.0	72.1
Exports	71.5	65.1	85.8	67.6	58.8	53.8	75.4	63.7	73.0	69.6	79.6	77.1	76.7	76.6	76.5	76.4	76.3	76.2
Agricultural Factors—																		
AGRICULTURAL MARKETINGS	138.3	197.2	101.1	70.5	41.8	30.7	48.2	67.1	63.8	56.9	130.6	97.2	148.8	148.7	148.6	148.5	148.4	148.3
GRAIN MARKETING ²	148.5	224.6	106.2	70.0	36.7	24.7	41.6	61.1	58.7	49.3	140.1	99.6	164.0	163.9	163.8	163.7	163.6	163.5
Wheat	159.2	231.1	111.8	75.6	40.1	27.4	46.7	66.4	65.0	54.9	155.8	109.7	170.9	170.8	170.7	170.6	170.5	170.4
Oats	101.7	128.0	219.6	97.2	35.9	16.4	26.6	74.8	46.6	23.5	125.5	30.1	91.4	91.3	91.2	91.1	91.0	91.1
Barley	60.8	261.0	26.0	19.0	10.9	6.3	5.0	17.1	14.5	1.5	54.7	82.0	82.1	82.0	82.1	82.0	82.1	82.0
Flax	29.0	95.9	4.4	1.9	1.1	2.4	1.3	1.1	0.6	1.5	5.4	7.7	....	....	....	....	....	....
Rye	227.7	191.6	18.6	11.9	3.5	1.8	1.4	1.3	1.2	1.1	9.8	17.9	24.6	61.1	61.0	61.1	61.0	61.1
LIVE STOCK MARKETING ²	81.1	74.5	78.0	72.5	65.2	57.5	77.0	94.0	86.4	90.6	87.8	86.7	80.5	80.4	80.3	80.2	80.1	80.2
Cattle	68.0	57.8	54.8	56.2	50.7	47.3	72.6	88.4	79.7	80.3	77.8	79.7	74.1	74.0	74.1	74.0	74.1	74.0
Calves	95.0	98.8	104.7	102.8	89.9	92.5	137.3	143.8	101.6	83.2	80.0	111.1	104.2	104.1	104.0	104.1	104.0	104.1
Hogs	94.1	94.1	108.9	93.6	88.0	69.6	74.7	88.6	81.2	94.3	89.5	84.8	81.0	80.9	80.8	80.7	80.6	80.5
Sheep	146.8	123.1	128.8	98.5	61.7	65.6	101.9	155.8	200.2	210.9	217.4	198.8	145.6	145.5	145.4	145.3	145.2	145.3
ANIMAL PRODUCTS—																		
INSPECTED SLAUGHTERINGS	118.7	117.0	112.9	105.6	99.5	92.8	121.6	137.4	126.7	126.8	130.8	125.6	122.4	122.3	122.2	122.1	122.0	122.1
Cattle	102.7	109.1	98.0	92.8	84.9	82.6	142.1	152.0	126.0	120.6	121.							

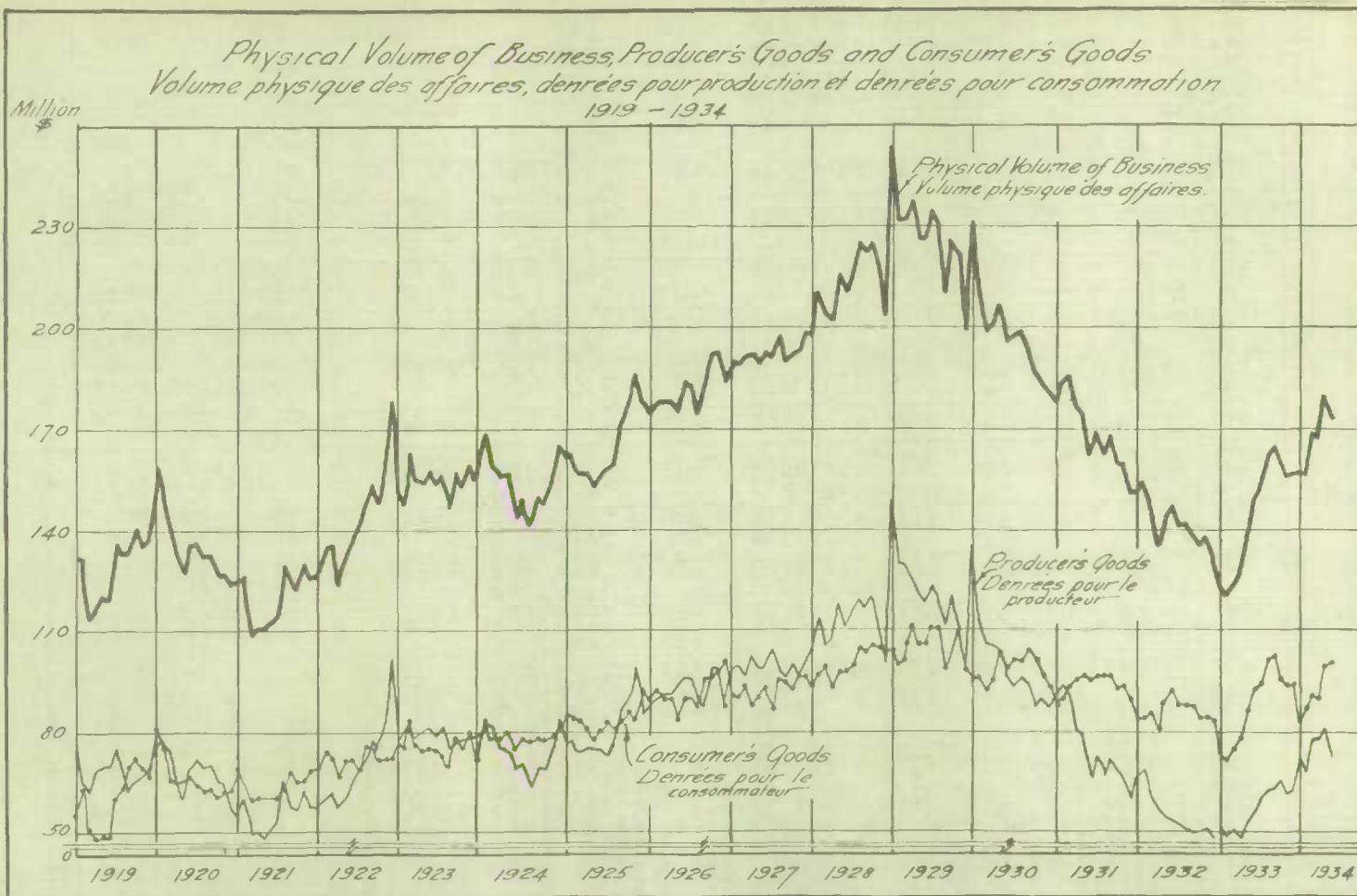
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Table 2. Trend of Business Movements

	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—													
Condensed Milk Output, 000 lbs.	778	743	758	947	957	701	710	487	505	806	898	899	651
Evaporated Milk Output, 000 lbs.	5,358	5,494	5,604	4,447	3,800	3,170	3,065	3,077	3,272	4,418	6,302	7,754	6,634
Creamery Butter, 000 lbs.	31,512	31,671	23,440	18,024	11,342	8,674	8,541	7,494	9,879	13,823	24,372	36,119	35,146
Newspaper Production, 000 tons	180.39	194.26	179.42	191.45	193.72	175.30	188.37	174.45	210.13	216.51	242.54	229.64	208.24
Shipments, 000 tons	181.66	194.35	183.97	190.33	201.10	172.29	187.35	169.05	207.20	220.57	236.97	225.45	199.93
Stocks, 000 tons	41.96	41.83	37.24	38.42	30.86	33.85	31.71	40.45	42.97	37.26	42.46	46.78	55.10
Timber Saled in B.C.M. Rd., ft.	180.7	168.7	196.9	170.9	183.6	123.0	131.8	104.1	118.2	12.0	27.36	38.19	37.31
Pig Iron Production, 000 l. tons	31.69	35.23	30.74	27.00	29.53	38.61	30.68	12.20	12.10	27.36	38.19	37.31	36.76
Ferro-alloys Production, tons	1,266	1,796	2,033	9,563	7,599	2,228	1,814	1,620	1,413	2,126	2,556	2,571	2,483
Steel Ingots and Castings, 000 l. tons	49.08	48.66	38.63	48.45	43.10	49.56	60.79	57.98	72.92	70.36	71.44	64.01	66.70
Passenger Automobile Production, No.	5,322	4,919	4,358	2,723	1,503	2,171	4,946	7,101	12,272	15,451	16,504	10,810	8,407
Truck Production, No.	1,218	1,160	1,450	959	788	1,091	1,958	1,470	1,908	2,912	3,657	3,095	2,707
Total Cars and Trucks, No.	8,540	6,079	5,808	3,682	2,291	3,262	6,904	8,571	14,180	18,363	20,161	13,905	11,114
Coke Production, 000 tons	145	150	156	173	174	188	195	169	192	185	185	179	183
Coal Available, 000 tons	1,896	2,155	2,550	2,736	2,738	2,174	1,795	1,422	1,723	1,374	2,554	2,489	2,516
Gasoline Sales, 000 gal.	56,590	61,906	60,492	43,369	35,542	28,117	24,300	22,197	26,157	35,443	...	...	...
Trade—													
Imports:—													
Cotton, raw, 000 lbs.	9,790	10,584	7,409	12,288	19,058	19,803	8,499	11,100	14,346	9,376	15,987	13,415	8,281
Rubber, crude, 000 lbs.	2,670	4,022	5,869	5,780	4,892	3,972	3,854	4,153	7,640	5,418	4,968	4,947	5,443
Wool, raw, 000 lbs.	1,246	2,009	1,956	1,588	1,896	1,877	2,076	1,988	3,126	1,959	1,683	2,417	928
Petroleum, crude, 000,000 gal.	118.27	116.31	108.10	91.71	91.76	64.97	57.60	44.37	73.44	38.98	98.88	114.88	116.88
Exports:—													
Fish, 000 lbs.	21,240	27,212	24,031	35,477	53,361	45,023	28,988	28,034	23,908	7,727	15,925	21,560	22,718
Fish, \$000	2,200	2,474	1,905	2,124	2,056	1,957	1,497	1,350	1,784	626	1,036	1,534	1,440
Canned Salmon, cwt.	17,245	43,184	44,170	69,268	49,361	46,310	39,309	28,207	40,103	8,357	13,128	14,744	28,264
Planks and Boards, M. Bd. It.	116.18	128.46	112.04	117.40	102.88	99.39	93.98	104.95	131.35	60.87	112.78	123.73	130.00
Wood Pulp, 000 cwt.	1,302	1,382	1,262	1,122	1,165	1,048	955	831	1,251	743	1,035	995	1,110
Shingles, 000 squares	205,986	257,993	168,689	137,578	122,684	79,513	70,570	77,833	162,476	87,955	105,886	76,263	94,760
Auto complete or chassis, No.	1,731	1,714	2,190	2,868	1,750	1,625	2,384	3,020	4,920	3,950	4,205	5,255	6,555
Automobiles and parts, \$000	873	752	1,035	1,391	865	744	908	1,389	2,194	1,693	1,863	2,320	1,168
Transportation—													
Canal Cargo Traffic:—													
Sault Ste. Marie, 000 tons	6,050	7,691	8,453	7,154	3,022	172	...	...	...	13	5,745	7,001	7,522
Welland, 000 tons	1,121	1,212	1,373	1,353	1,070	131	...	...	...	254	1,287	1,236	1,334
St. Lawrence, 000 tons	839	980	1,129	1,041	775	6	...	...	...	54	979	901	977
Labour Factors—													
Percentage Unemployment in													
Trade Unions, p.c.	21.2	19.9	19.8	19.8	20.4	21.0	21.2	20.0	19.5	19.1	18.5	17.5	17.5
Employment Applications, No.	50,397	56,588	62,579	68,310	68,660	62,193	68,402	52,945	57,828	60,349	70,548	67,506	59,737
Vacancies, No.	28,630	32,323	29,935	33,659	41,475	39,683	37,850	29,972	32,607	32,687	43,238	45,529	35,621
Placements, No.	27,266	30,667	28,534	32,015	39,709	37,807	36,215	28,818	31,162	29,968	40,188	43,621	34,048
Strikes and Lockouts:—													
Disputes in existence, No.	8	17	23	14	20	16	22	23	32	21	32	24	...
Number of employees, No.	1,556	2,526	6,991	1,108	3,974	3,902	6,030	5,463	7,275	5,282	3,954	3,278	...
Time loss in working days, %	13,775	18,762	39,194	19,203	49,543	55,477	47,044	30,690	91,332	78,128	36,846	34,483	...
Immigration—													
Total, No.	1,370	1,247	1,438	1,390	1,096	781	...	...	...	...	...	...	...
From United Kingdom	212	264	271	237	181	99	...	...	...	...	...	...	...
From United States	860	681	792	715	542	409	...	...	...	...	...	...	...
From other Countries	298	302	375	438	373	273	...	...	...	...	...	...	...
Returned Canadians	1,150	1,087	870	506	489	470	...	...	...	...	...	...	...
Industrial Production¹ [1928=100]—													
Canada	70.2	76.0	76.7	74.3	71.3	72.3	71.7	71.3	78.1	77.0	84.8	81.3	...
United Kingdom: Board of Trade, Quarterly Economist	94.0	95.4	96.4	96.7	98.9	97.1	99.9	101.3	102.9	102.5	101.3	101.7	...
United States	90.1	82.0	75.7	69.4	64.9	67.6	70.3	73.6	76.6	77.5	78.4	77.5	...
France	88.2	87.4	86.6	85.0	84.3	83.5	83.5	82.7	81.9	81.1	79.5	79.5	...
Germany	70.6	70.7	71.0	71.9	73.2	75.1	79.1	82.4	84.2	86.4	89.1	89.1	...
Italy: Netwix Economiche	99.0	92.5	101.4	95.9	92.3	85.5	85.5	87.2	...	...	...	...	...
Japan	134.0	136.7	136.3	137.0	140.2	143.7	142.5	139.1	139.9	...	...	...	...
Russia	194.9	214.7	248.0	237.1	...	...	...	...	...	...	...	...	...
Austria	63.1	72.3	67.3	74.0	79.9	74.9	74.9	66.4	69.0	68.1	...	...	...
Belgium	67.1	64.3	66.1	68.9	72.1	70.7	71.8	67.4	69.7	70.1	...	...	...
Poland	57.8	57.5	58.8	59.4	61.4	59.4	58.0	61.1	61.6	64.6	64.6	64.6	...
Czecho-Slovakia	60.9	63.4	64.1	67.4	67.8	64.2	61.7	63.9	60.3	...	...	...	...
Sweden	83.7	87.5	86.5	89.4	96.2	97.1	99.0	100.0	102.0	105.8	106.7	...	...
Norway (base I-IV 1933=100)	80.9	90.5	99.7	105.0	108.0	104.9	94.9	105.9	107.1	100.5	105.1	...	...
Chile	109.1	122.9	117.7	119.2	119.2	124.1	114.7	121.4	124.8	125.8	125.6	125.6	...

¹ Source: Monthly Bulletin League of Nations, unless otherwise stated.



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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									
1932										
January...	10,851	1,009	801	26	128	195,510	4,626	11,402	1,396	12,355
February...	12,245	4,013	943	36	130	186,120	14,270	11,183	1,363	12,864
March...	12,746	4,788	1,194	68	245	183,956	14,801	11,100	1,383	12,328
April...	5,982	1,834	543	70	153	164,562	11,055	9,220	1,267	11,123
May...	8,197	2,353	454	24	67	149,251	6,448	6,706	1,424	10,243
June...	15,050	2,094	514	44	57	138,572	5,650	4,401	1,347	7,563
July...	3,780	1,091	402	45	57	121,474	6,204	3,627	1,283	5,541
August...	17,633	1,184	929	53	449	113,036	5,857	3,056	1,208	5,120
September...	120,538	3,441	2,599	282	540	198,240	7,273	6,813	1,400	8,359
October...	79,564	4,082	1,125	693	270	230,435	8,316	5,874	1,497	5,258
November...	36,457	3,031	1,338	179	131	237,194	6,115	6,024	1,592	4,770
December...	18,486	1,612	1,219	88	98	237,391	9,233	6,772	1,436	4,990
1933										
January...	11,300	1,095	474	57	74	229,185	9,345	6,806	1,480	5,020
February...	11,543	1,753	479	35	71	223,535	9,767	6,679	1,451	5,122
March...	20,850	4,988	944	67	160	225,529	12,152	6,802	1,236	5,131
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	6,281	1,088	5,048
June...	19,466	2,470	1,361	132	512	199,113	10,308	6,052	1,127	5,284
July...	10,524	3,047	1,268	54	409	196,607	12,282	7,733	1,036	5,581
August...	25,624	1,922	1,416	8	413	198,952	13,581	8,917	1,013	5,444
September...	55,585	4,217	2,461	55	279	227,514	15,026	10,879	987	4,934
October...	46,412	5,243	1,056	142	126	249,007	19,044	12,012	929	5,037
November...	23,010	3,436	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	233,885	18,753	11,045	604	4,071
February...	8,262	3,733	972	10	33	230,325	18,222	10,968	595	4,045
March...	9,087	3,683	798	12	31	224,024	16,747	10,538	545	4,021
April...	7,349	2,100	897	15	23	207,315	12,676	9,801	541	3,919
May...	8,336	1,445	452	18	28	200,336	10,682	9,211	507	3,995
June...	12,314	2,383	929	21	58	19,558	10,283	9,060	474	3,884
July...	10,936	1,721	895	17	81	187,440	10,463	9,049	450	3,869

Table 4. Exports and Cash Price of Canadian Grain

Year and Month	Exports of Grain					Average Cash Price (Basis in store Fort William and Port Arthur)					
	Wheat	Oats	Barley	Flax	Rye	Wheat No. 1 Nor.	Oats No. 2 C.W.	Barley No. 3 C.W.	Flax No. 1 N.W.C.	Rye No. 1 C.W.	
	Bushels										Dollars per Bushel
1932											
January...	9,472,346	1,181,647	231,707	—	218,504	.600	.293	.377	.985	.428	
February...	9,899,363	1,139,568	323,221	1,200	302,337	.632	.295	.363	1,015	.441	
March...	9,920,634	1,035,612	346,107	8,672	245,800	.631	.300	.368	1,016	.478	
April...	7,513,289	1,748,438	613,805	—	299,906	.626	.323	.410	.895	.457	
May...	15,843,013	1,622,815	1,711,716	—	1,681,542	.628	.355	.402	.837	.412	
June...	15,857,427	1,239,599	1,021,578	—	1,115,445	.551	.338	.377	.717	.337	
July...	10,621,224	513,384	1,688,500	—	2,480,942	.547	.351	.365	.682	.331	
August...	18,289,832	800,304	1,547,340	—	1,104,384	.583	.300	.344	.715	.334	
September...	28,874,237	1,050,470	769,088	—	428,911	.518	.261	.288	.785	.318	
October...	40,192,415	2,139,232	713,213	382,578	403,802	.482	.235	.257	.708	.292	
November...	27,301,876	1,523,634	748,301	—	504,716	.487	.240	.302	.696	.295	
December...	27,735,999	1,433,865	272,667	—	17,143	.423	.210	.277	.701	.397	
1933											
January...	14,706,801	354,614	181,824	1,400	17,143	.442	.226	.276	.770	.310	
February...	10,922,337	824,704	223,139	2,458	43,314	.457	.233	.275	.777	.318	
March...	14,815,705	587,384	856,683	5,002	17,082	.491	.248	.288	.792	.338	
April...	4,400,214	147,738	23,271	20	—	.536	.247	.313	.841	.377	
May...	21,484,848	913,761	123,249	221,962	25,718	.634	.282	.361	1,098	.450	
June...	16,908,572	812,703	87,423	200,971	—	.667	.290	.378	1,353	.527	
July...	10,373,532	501,382	330,001	2	217,143	.833	.306	.502	1,631	.675	
August...	8,652,970	237,569	58,054	—	160,103	.733	.388	.445	1,410	.520	
September...	10,666,351	166,128	61,250	—	1,113,843	.678	.342	.371	1,471	.525	
October...	23,305,510	320,864	135,066	182,700	918,795	.605	.293	.327	1,305	.423	
November...	23,143,959	595,580	169,910	—	351,540	.637	.300	.345	1,393	.422	
December...	17,457,963	875,462	249,908	412	—	.602	.297	.342	1,415	.411	
1934											
January...	7,088,311	203,511	64,170	—	—	.650	.335	.387	1,480	.458	
February...	6,512,686	364,088	173,257	3,642	1,071	.656	.337	.401	1,506	.466	
March...	10,103,240	868,716	92,210	620	—	.663	.336	.397	1,496	.460	
April...	3,568,090	355,194	3,601	—	—	.655	.323	.368	1,498	.440	
May...	10,023,779	881,246	75,772	29	17,142	.706	.346	.380	1,572	.463	
June...	18,425,933	683,641	131,844	2	17,143	.771	.377	.438	1,612	.533	
July...	12,979,281	855,836	493,809	2	—	.820	.387	.458	1,597	.578	

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
	Bushels	Bushels	Bushels	Bushels	Bushels	Bushels	Percent- age of operation	Quan- tity	Barrels	Pounds	Pounds	Barrels
1932												
February	3,751,268	759,941	153,980	68,471	1,701,800	31-3	842,123	1,788,903	8,218,910	2,309,160	357,518	
March	4,685,646	882,368	175,321	55,335	1,818,416	37-2	1,063,770	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	2,591,116	255,390	
May	4,643,152	616,418	129,879	53,386	1,045,021	38-6	1,040,693	888,497	6,315,048	1,918,770	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	6,379,486	695,557	183,623	40,894	716,597	41-7	1,201,965	402,937	8,940,843	2,628,909	446,379	
August	5,718,002	939,418	187,020	74,088	895,616	42-7	1,272,000	568,480	12,301,642	2,738,376	330,382	
September	6,151,877	1,081,749	147,992	72,056	1,174,201	50-0	1,384,500	777,966	14,124,180	2,226,154	385,113	
October	7,670,545	1,344,592	129,236	77,779	1,447,920	62-4	1,721,508	1,387,585	16,683,120	1,776,832	528,794	
November	8,638,600	1,453,153	209,499	102,768	1,941,348	70-5	1,942,844	1,183,036	17,871,610	2,466,753	576,864	
December	4,493,143	909,581	181,518	60,052	1,829,953	35-1	1,009,799	499,733	10,532,277	1,598,580	492,033	
1933												
January	3,815,453	791,596	118,039	55,257	1,643,156	30-9	859,107	401,299	9,015,044	1,383,972	307,304	
February	3,744,057	698,881	125,805	55,880	1,255,855	32-1	844,809	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	559,858	8,585,777	2,016,344	490,270	
April	4,490,580	574,766	156,874	55,835	1,130,085	39-5	1,013,486	587,631	5,585,475	1,721,520	234,387	
May	5,959,063	621,591	194,404	49,211	1,021,874	45-7	1,334,101	556,907	6,464,036	3,510,758	565,080	
June	5,219,399	624,962	180,155	39,304	724,378	43-6	1,186,006	397,611	7,721,268	3,105,658	544,507	
July	5,883,898	746,010	199,780	36,870	559,023	48-3	1,322,923	788,005	10,030,017	3,658,002	492,765	
August	6,401,501	834,309	200,995	40,304	753,304	50-6	1,443,662	648,375	11,258,685	500,980	480,288	
September	6,179,626	900,766	151,413	62,141	1,127,286	50-6	1,392,683	598,014	12,093,243	2,499,304	562,556	
October	7,345,792	1,153,701	153,862	74,011	1,355,384	62-2	1,650,557	751,566	15,876,287	2,812,241	514,348	
November	9,158,446	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	418,183	
1934												
January	4,676,474	844,482	143,794	78,195	1,259,377	39-5	1,042,505	803,504	10,261,459	2,778,768	448,498	
February	4,887,102	786,180	157,303	99,837	1,379,894	47-0	1,102,043	558,453	9,385,950	2,680,727	324,376	
March	4,740,844	694,721	166,820	80,562	1,154,072	42-4	1,064,642	569,533	7,466,935	2,240,390	403,827	
April	4,866,537	861,909	152,057	62,432	1,092,036	47-4	1,088,785	629,032	6,397,580	2,679,866	340,621	
May	5,258,707	578,306	144,344	47,978	726,298	47-9	1,175,433	614,693	8,132,154	2,567,068	481,725	
June	5,066,622	713,298	189,875	43,865	552,371	47-7	1,127,477	319,089	9,556,820	1,726,500	441,064	

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	
1932											
January	30	98,423	32,199	27,973	174,95	24,211	3,650	27,801	47,270	42,439	5,327
February	27	102,850	8,639	27,454	155,110	22,640	3,041	25,681	49,221	43,691	6,055
March	26	83,834	36,780	52,912	131,044	44,332	7,544	51,876	52,838	47,136	6,185
April	23	67,702	27,237	34,644	129,590	30,275	5,605	35,870	65,229	47,723	7,846
May	21	60,295	126,477	64,57	109,901	53,212	6,540	68,751	65,256	51,129	6,020
June	18	122,305	75,24	75,005	111,503	63,908	9,725	73,722	60,354	55,403	5,890
July	18	122,425	85,435	87,24	123,942	84,990	7,503	92,583	107,377	100,988	7,201
August	13	110,856	35,112	107,288	108,248	91,620	10,080	101,700	84,478	79,862	8,007
September	10	38,489	120,743	82,118	124,079	73,687	8,230	81,817	79,741	74,845	7,262
October	8	77,116	75,16	62,239	174,9-5	97,775	8,238	106,813	101,082	9,451	104,908
November	5	60,036	123,367	76,543	174,935	109,288	7,576	115,874	84,813	78,537	9,521
December	3	108,961	80,943	79,707	155,411	109,777	12,879	122,457	87,675	77,195	11,848
January	31	109,097	37,886	37,750	188,874	54,028	7,317	61,345	55,183	49,016	6,604
1933											
January	28	100,232	11,432	18,767	194,558	24,239	3,064	27,303	48,263	43,449	5,251
February	25	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448
March	25	112,182	28,839	57,991	143,315	48,740	6,683	55,432	128,586	117,650	11,163
April	22	81,130	32,989	43,698	69,492	40,587	5,868	46,455	22,005	19,344	3,340
May	20	70,421	119,750	46,463	93,023	36,214	4,853	41,167	37,061	32,927	5,228
June	17	143,709	100,230	93,114	96,036	77,722	11,632	89,254	50,338	46,148	5,954
July	15	150,524	39,394	57,248	133,186	51,081	6,251	57,332	75,234	70,542	6,555
August	12	132,670	70,202	95,928	113,120	51,103	6,087	88,089	79,961	78,913	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	102,398	106,990	76,858	194,558	75,909	11,708	87,817	83,186	78,669	9,237
November	4	132,530	63,618	65,653	104,554	105,177	7,356	112,533	63,462	59,040	7,729
December	2	130,616	55,801	94,458	104,558	126,137	12,864	139,001	70,342	62,004	10,541
January	30	91,969	26,830	34,408	207,044	50,117	6,852	56,968	48,728	43,021	6,505
1934											
January	27	84,383	16,821	214,486	20,545	2,112	22,657	46,593	41,338	5,862	47,108
February	24	82,635	40,595	20,070	189,945	17,289	2,575	19,845	47,686	42,320	6,014
March	24	103,180	10,714	22,484	101,406	18,407	2,953	21,310	46,246	40,730	6,188
April	21	91,390	57,294	46,733	135,848	35,730	7,575	43,305	43,000	37,980	6,164
May	19	101,951	65,605	42,809	135,013	34,371	7,260	41,631	59,349	54,434	7,407
June	16	124,747	97,465	90,495	114,921	70,023	13,142	84,016	81,018	76,550	8,822
July	14	131,708	72,327	82,544	113,663	72,892	10,652	83,544	93,754	86,799	8,018

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						
December.....	1,366,936	426,968	369,235,870	148,210	11,329,243	994,476
1932						
January.....	1,144,298	382,000	278,416,630	57,200	7,595,920	1,063,412
February.....	1,272,469	343,857	281,496,910	56,700	7,154,603	8,9,417
March.....	1,414,941	359,797	304,243,773	50,150	9,657,775	94,909
April.....	1,659,842	425,577	269,309,750	49,050	10,209,636	1,120,066
May.....	1,438,417	421,248	312,700,432	37,350	10,652,455	1,108,312
June.....	1,493,406	425,890	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	419,493	329,466,364	43,700	12,298,501	1,043,602
September.....	1,642,355	386,601	313,709,922	39,400	12,799,348	1,043,140
October.....	1,551,042	370,960	214,301,678	57,100	14,424,229	938,889
November.....	1,427,688	358,572	388,625,140	143,400	14,071,178	1,027,873
December.....	1,200,812	340,791	304,613,956	39,260	9,014,860	744,579
1933						
January.....	1,005,534	300,491	310,144,850	28,420	3,965,735	832,534
February.....	1,429,012	304,290	264,524,935	17,890	4,675,418	74,408
March.....	1,637,535	374,473	305,107,720	15,370	6,407,352	832,367
April.....	1,261,563	324,732	267,148,135	33,600	6,996,151	801,092
May.....	1,490,955	408,219	360,805,860	27,330	9,857,204	914,880
June.....	1,517,084	412,655	437,535,200	30,750	10,998,932	1,014,566
July.....	1,509,257	345,055	449,784,830	24,100	11,661,814	1,014,478
August.....	1,823,454	397,770	410,553,620	34,650	11,879,869	980,819
September.....	1,329,411	357,519	401,231,720	40,700	11,506,697	880,042
October.....	1,473,910	350,617	379,614,915	41,500	14,202,255	888,879
November.....	1,581,675	361,839	374,490,820	46,400	13,935,402	893,716
December.....	1,223,930	260,671	355,920,395	44,240	8,721,859	635,474
1934						
January.....	1,156,731	321,339	267,435,575	14,800	5,069,775	630,982
February.....	1,380,982	306,407	312,784,585	24,800	4,448,840	621,222
March.....	1,529,343	326,628	325,042,310	7,200	6,711,960	716,038
April.....	1,456,045	353,109	349,658,920	28,300	8,744,376	731,018
May.....	1,731,922	415,972	431,667,650	14,600	10,325,277	869,923
June.....	1,595,094	381,019	468,990,240	21,100	11,510,509	868,269
July.....	1,495,730	307,317	472,025,100	17,300	10,773,621	776,670

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

	Boots and shoes with leather or fabric uppers				Total footwear						
	Welts	McKays and imitation welts	Nailed, pegged, screw or wire fastened	Stitch- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens'	Babies' and infants'	Total
1931											
November.....	181,474	604,143	159,954	138,910	1,013,879	363,011	107,503	513,394	178,872	91,926	1,254,696
December.....	171,294	433,530	132,822	148,777	919,847	348,568	104,437	418,306	174,731	87,192	1,133,534
1932											
January.....	212,534	532,297	123,365	132,897	1,029,558	300,352	79,681	491,241	163,531	77,337	1,112,192
February.....	272,581	774,827	158,480	171,322	1,414,116	420,882	91,177	731,280	214,215	109,779	1,659,413
March.....	281,244	907,035	150,132	212,237	1,697,290	411,320	87,098	807,022	264,903	118,865	1,72,208
April.....	243,435	781,111	120,920	216,884	1,413,214	370,801	86,822	742,845	232,427	108,597	1,523,492
May.....	241,652	821,112	125,907	261,754	1,507,574	422,104	75,047	803,813	248,460	106,674	1,659,088
June.....	235,079	746,474	118,518	243,324	1,400,508	436,647	65,144	748,658	24,127	66,616	1,659,192
July.....	247,377	610,920	129,595	166,801	1,202,966	409,588	54,778	685,684	151,068	88,768	1,379,484
August.....	273,591	825,070	180,350	145,365	1,484,042	469,027	91,741	863,149	183,505	100,902	1,708,359
September.....	267,515	807,126	185,458	136,672	1,470,476	471,981	109,625	858,238	187,438	95,942	1,724,202
October.....	213,343	679,722	189,725	151,988	1,301,011	449,291	108,139	745,048	202,130	91,592	1,590,190
November.....	198,801	450,418	166,914	135,217	1,017,053	403,681	110,661	568,283	187,757	90,992	1,361,334
December.....	167,762	306,388	114,304	124,894	753,573	311,351	67,645	404,451	134,308	80,309	978,064
1933											
January.....	185,162	308,195	88,256	114,919	808,671	267,310	45,171	426,723	129,475	53,219	921,898
February.....	207,516	614,081	112,162	149,883	1,126,000	302,942	60,423	596,200	161,377	79,292	1,200,276
March.....	250,519	804,582	140,267	195,450	1,410,056	383,335	82,103	774,888	202,713	88,353	1,539,482
April.....	234,316	737,483	117,438	217,809	1,354,348	368,223	76,480	709,271	214,202	73,844	1,442,020
May.....	273,575	810,235	139,933	315,543	1,631,358	468,592	108,270	838,647	250,595	90,410	1,754,564
June.....	223,774	821,428	167,448	318,003	1,785,434	566,983	120,393	949,938	229,827	98,581	1,985,647
July.....	369,581	801,664	189,168	244,433	1,746,992	634,980	101,253	809,760	232,910	95,904	1,974,867
August.....	363,239	1,007,916	260,288	210,696	1,918,068	659,556	133,747	1,085,425	263,552	95,299	1,237,179
September.....	311,182	942,552	227,428	182,023	1,799,685	583,038	138,087	1,003,719	218,095	92,585	2,035,525
October.....	257,370	712,195	159,127	202,590	1,383,574	484,141	116,894	870,048	232,164	90,824	1,833,771
November.....	200,583	470,711	117,437	185,675	1,020,654	391,163	112,024	572,204	203,292	92,070	1,371,253
December.....	147,622	329,551	88,699	141,104	731,474	299,534	58,553	403,164	132,344	50,221	914,810
1934											
January.....	172,192	451,121	100,757	178,045	934,606	294,230	42,520	467,609	160,666	65,533	1,030,001
February.....	216,194	885,603	122,254	201,233	1,257,824	367,456	79,586	637,047	160,198	79,781	1,324,048
March.....	283,532	907,542	118,230	257,724	1,602,851	433,720	75,023	842,575	232,597	98,095	1,681,010
April.....	263,511	800,772	97,129	266,910	1,563,316	414,050	80,184	810,530	271,414	69,718	1,645,894
May.....	281,021	1,022,979	137,591	202,018	1,774,537	497,158	102,058	928,966	266,661	85,990	1,880,833
June.....	239,527	903,804	135,140	280,461	1,604,743	509,337	85,297	944,830	204,527	79,150	1,724,141

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Classification	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Sales on Stock Yds: <i>(Current month previous.)</i>													
Cattle.....	45,648	59,088	55,322	79,308	67,774	36,760	57,363	46,503	42,450	50,462	54,393	44,837	40,380
Calves.....	27,184	30,225	27,875	36,198	23,495	14,317	20,746	21,164	27,058	36,078	43,088	36,229	30,345
Hogs.....	58,202	67,784	61,156	88,976	100,705	71,951	111,019	92,486	73,038	84,275	94,501	70,415	65,507
Sheep.....	40,175	64,133	79,885	108,267	39,315	24,940	20,709	14,462	14,063	14,896	14,830	30,679	42,643
Inspected Slaughterings:													
Cattle.....	49,242	58,989	64,586	72,030	72,957	48,402	63,133	53,800	56,365	54,604	61,496	57,544	57,652
Calves.....	38,893	40,092	36,177	36,445	27,031	18,924	28,221	30,675	49,549	64,251	71,587	58,020	47,074
Sheep.....	9,072	8,029	10,656	14,691	11,423	6,447	5,179	3,677	4,170	32,584	24,473	15,259	8,880
Lambs.....	62,616	92,678	136,963	166,920	72,768	34,300	35,065	32,636	33,963	1,178	7,918	40,544	65,656
Swine.....	191,464	187,028	195,498	235,255	277,318	252,609	269,531	262,834	258,824	251,847	266,541	222,701	177,997
Av. Retail Prices, In cents, of Food In Canada:													
Beef chuck... lb.	12.0	11.8	11.4	11.0	10.6	10.2	10.5	11.3	11.9	12.0	12.1	12.3	12.2
Veal roast.... "	12.0	11.8	11.7	11.6	11.5	11.3	12.2	12.5	13.1	12.9	12.2	11.9	11.9
Mutton roast.... "	20.9	20.7	18.8	17.8	17.2	17.4	19.0	20.1	20.9	20.6	22.1	21.6	20.9
Pork fresh.... "	16.0	17.1	17.1	17.2	15.8	15.8	16.6	19.1	21.2	20.6	19.6	20.0	20.9
Bacon breakfast.... "	20.4	21.2	21.0	21.4	21.1	21.1	21.6	24.8	28.7	29.0	28.7	29.1	31.1
Lard pure.... "	12.7	12.8	12.8	13.1	13.2	13.3	13.5	13.5	13.8	13.5	13.1	12.9	12.6
Eggs fresh... doz.	21.1	23.6	24.4	29.2	37.9	44.8	40.7	35.3	40.5	27.1	22.3	22.3	24.8
Milk... qt	9.2	9.2	9.4	9.6	9.7	9.7	9.9	10.0	9.9	10.0	10.0	9.9	9.9
Butter creamery... lb.	23.8	25.4	24.3	24.4	24.3	25.6	28.4	29.7	32.5	32.9	27.8	25.3	25.1
Cheese.....	19.4	19.9	19.6	19.7	19.7	19.7	19.7	20.1	20.3	20.4	20.1	19.9	20.0
Bread.....	5.7	5.8	6.1	5.7	5.8	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6
Flour.....	3.0	3.3	3.7	3.2	3.1	3.1	3.1	3.1	3.1	3.1	3.1	3.2	3.3
Rolled oats.....	4.8	5.0	5.0	5.1	5.0	5.0	5.0	5.0	5.0	5.0	4.9	5.0	5.0
Rice.....	8.0	8.0	8.1	8.1	8.0	8.0	8.1	8.1	8.2	8.1	8.1	8.1	8.0
Beans.....	4.1	4.4	4.4	4.5	4.4	4.4	4.4	4.4	4.5	4.5	4.5	4.6	4.6
Apples, evap.....	15.2	15.1	15.4	15.0	15.1	15.2	15.4	15.3	14.9	15.3	15.0	15.2	14.7
Franes.....	11.7	11.7	12.0	12.1	12.1	12.2	12.3	12.5	12.7	12.7	12.7	12.7	12.7
Sugar gran.....	7.9	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	7.9	7.0	6.8
Tea.....	41.8	41.9	42.5	42.5	43.1	43.8	45.5	47.4	48.9	49.0	49.6	50.8	51.0
Coffee.....	39.1	39.6	40.0	39.6	39.7	39.1	39.8	39.5	38.9	39.4	38.8	38.7	39.1
Potatoes... peck	22.3	41.0	28.4	23.9	22.2	21.6	22.1	23.5	26.4	26.9	25.9	24.3	23.1
Cold Storage Holdings as at First of Month: <i>(000 lbs. or doz.)</i>	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
BUTTER—													
Creamery.....	34,320	41,619	40,102	37,393	29,000	21,448	14,371	7,057	3,730	2,515	6,922	24,328	41,641
Dairy.....	389	399	411	403	330	250	153	53	15	11	46	216	471
Totals.....	34,315	42,018	40,513	37,796	29,330	21,697	14,524	7,109	3,746	2,527	6,968	24,545	41,112
CHEESE—													
Eggs—													
Cold Storage.....	14,219	14,596	13,201	9,124	4,199	1,248	116	15	130	135	10,950	13,042	13,772
Fresh.....	868	772	580	316	192	196	132	102	247	611	685	679	604
Frozen.....	3,322	3,467	3,066	2,806	2,514	2,135	1,684	1,250	921	828	1,692	3,092	4,127
PORK—													
Fresh frozen.....	13,014	9,469	5,495	4,019	5,607	7,004	5,869	8,644	10,590	11,260	10,946	9,649	6,471
Fresh not frozen.....	2,480	1,946	2,251	2,553	4,257	3,013	3,153	3,524	3,468	3,528	3,483	2,849	1,095
Cured or in cure.....	17,051	15,189	13,049	13,633	14,653	13,480	14,698	17,588	16,870	17,235	16,457	16,375	14,145
Totals.....	32,533	26,596	21,685	20,036	24,510	24,098	23,719	29,766	30,938	32,022	30,886	28,873	22,611
LARD—													
BEF—													
Fresh frozen.....	3,052	3,784	5,742	8,686	12,037	11,732	8,499	6,694	5,007	4,204	3,328	3,021	3,423
Fresh not frozen.....	4,082	4,813	5,296	5,473	5,625	3,814	4,898	4,657	4,377	4,346	4,305	4,792	4,946
Cured.....	357	308	202	214	114	229	257	204	262	192	174	170	185
In process of cure.....	235	160	141	138	194	190	117	98	121	108	135	138	223
Totals.....	7,725	9,066	11,382	14,411	17,969	15,965	13,771	11,653	9,767	8,850	7,941	8,121	8,777
VEAL—													
Fresh frozen.....	867	953	881	1,084	1,330	1,046	637	426	316	513	777	919	1,171
Fresh not frozen.....	510	503	660	648	398	185	242	325	482	643	695	572	604
Totals.....	1,376	1,456	1,541	1,733	1,728	1,230	879	751	797	1,156	1,472	1,491	1,776
MUTTON AND LAMB—													
Frozen.....	427	615	1,799	5,995	7,283	6,832	4,925	3,887	2,581	1,786	747	344	367
Not frozen.....	396	422	567	549	257	271	167	214	219	137	182	284	371
Totals.....	824	1,037	2,366	6,544	7,541	7,104	5,003	4,101	2,800	1,923	928	628	738
POULTRY—													
FISH—													
Fresh frozen.....	13,382	15,808	16,788	17,842	15,272	12,742	9,641	8,558	5,735	5,431	6,826	10,280	17,275
Smoked, etc.....	4,920	5,690	6,042	6,033	4,930	4,371	3,229	2,548	2,497	3,035	3,679	4,162	5,800
Fresh frozen during preceding month.....	8,279	3,677	2,737	3,640	2,107	950	1,052	1,410	2,322	2,502	2,061	4,147	7,572

¹Includes approximately 1,625,000 pounds reported by firms added to list since March 1, 1934.

*Indexes of Industrial Production in Five Countries
Indices de la production industrielle dans cinq pays*

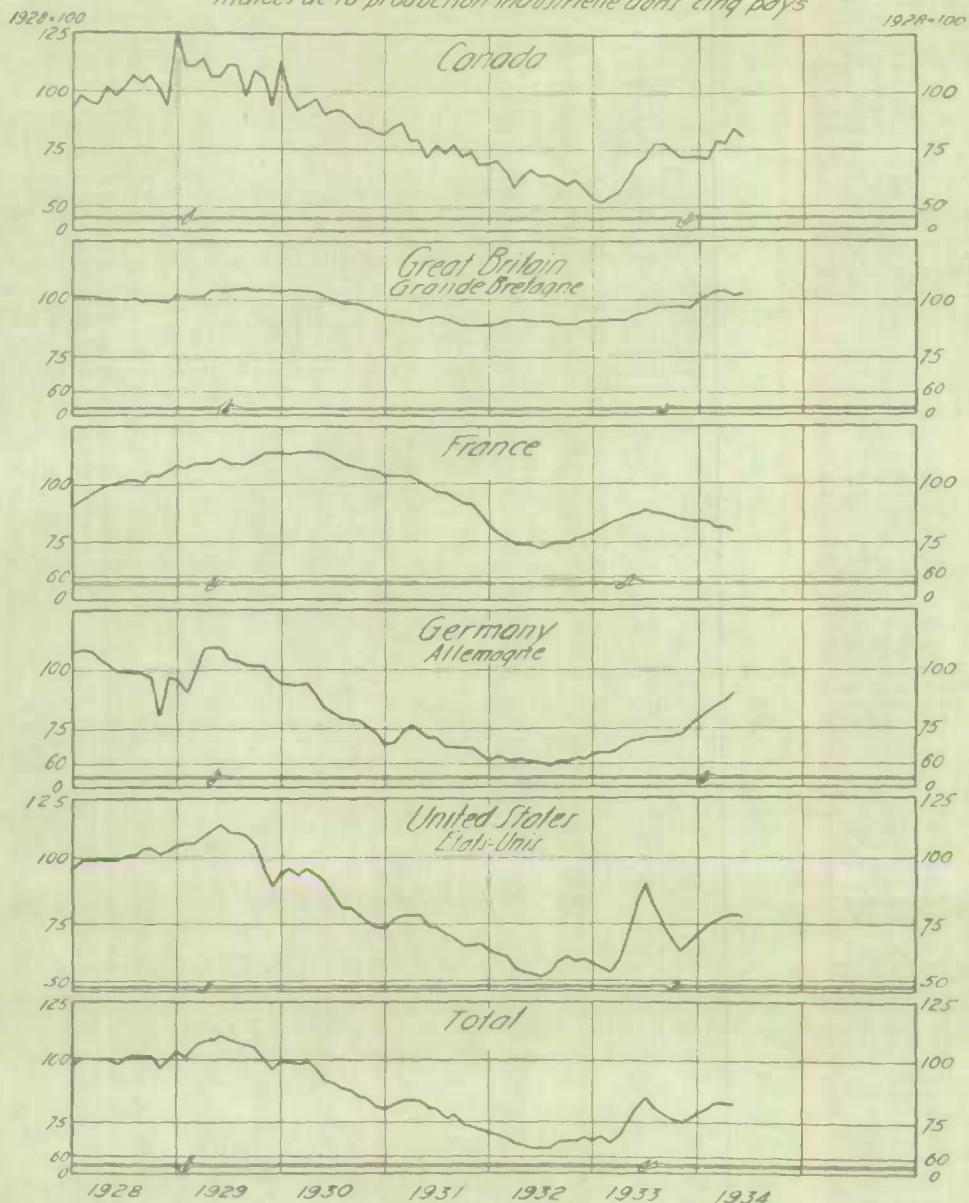


Table 10. Output of Central Electric Stations and Railway Operating Statistics

OUTPUT OF CENTRAL ELECTRIC STATIONS 000 KILOWATT HOURS	1933					1934						
	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June	July
MONTHLY DATA												
Totals for Canada—												
Water.....	1419853	1483131	1462491	1589072	1670149	1689530	1584599	1767881	1672600	1804615	1851937	1594728
Fuel.....	22,804	25,085	26,831	28,536	32,214	34,136	28,235	28,008	24,040	25,516	26,695	26,586
Total.....	1442657	1508216	1489322	1671608	1702363	1723672	1612834	1795899	1806646	1820981	1708291	1621314
Generated by Water—												
Maritime Provinces.....	53,130	43,785	44,478	55,778	59,094	43,413	38,147	42,019	49,230	56,819	56,033	56,226
Quebec.....	818,059	865,746	829,045	878,097	888,123	848,580	805,145	881,766	925,386	1036240	963,290	904,257
Ontario.....	374,252	392,773	400,098	434,037	492,937	353,501	525,939	603,773	473,761	488,845	465,349	434,224
Prairie Provinces.....	81,191	83,178	90,253	111,937	117,639	123,786	112,122	122,904	114,286	106,836	78,133	81,788
British Columbia.....	93,210	97,649	98,617	109,223	112,356	118,247	103,246	117,419	109,943	115,425	114,975	118,233
Generated by Fuel—												
Prairie Provinces.....	12,518	13,296	13,720	15,390	17,804	18,702	16,149	15,393	12,152	12,503	12,221	12,474
Other Provinces.....	10,288	11,789	13,111	13,140	14,410	15,434	12,086	12,615	11,888	13,013	14,474	11,112
Exports.....	119,192	109,592	122,907	127,243	106,457	100,485	102,151	122,114	63,105	111,000	113,640	105,848
Provincial Consumption—												
Maritime Provinces.....	62,497	54,291	56,414	67,743	72,196	57,386	48,007	53,045	59,956	68,886	70,509	69,126
Quebec.....	611,341	655,786	610,489	646,032	704,340	690,290	616,249	712,029	741,213	806,947	745,830	694,294
Ontario.....	462,703	494,417	496,911	546,022	571,521	614,661	583,835	662,832	595,936	608,076	573,290	539,509
Prairie Provinces.....	94,825	97,701	104,941	128,372	136,521	143,849	127,132	139,652	127,928	120,865	91,654	95,547
British Columbia.....	92,058	96,430	97,661	108,196	111,325	116,836	102,128	116,217	108,508	113,877	113,709	116,990
Total.....	1323404	1398923	1366416	1490365	1595046	1623122	1508251	1608791	1623341	1718681	1504653	1515465
Deliveries to Rollers—												
Maritime Provinces.....	8,519	1,271	1,160	6,022	9,052	.....	.....	.....	4,013	4,619	7,030	7,152
Quebec.....	223,257	244,788	207,095	216,567	279,115	276,787	266,777	303,731	367,805	365,391	347,731	280,670
Ontario.....	32,866	39,807	36,013	51,540	77,389	44,098	87,979	79,487	78,383	73,037	65,697	51,581
Prairie Provinces.....	2,049	1,241	3,746	17,360	25,883	30,751	29,699	31,008	24,377	15,440	3,256	3,114
British Columbia.....	140	120	129	156	159	187	154	167	160	155	133	141
Total.....	266,831	287,227	249,033	291,645	391,598	398,816	384,009	432,393	474,738	458,642	418,850	342,658
DAILY AVERAGE												
Totals for Canada—												
Water.....	45,802	47,843	48,750	51,260	55,671	54,501	56,593	57,028	55,754	58,199	56,064	51,443
Fuel.....	735	809	894	921	1,074	1,101	1,008	903	801	823	890	857
Total.....	46,537	48,652	49,644	52,181	50,745	55,602	57,001	57,551	56,555	59,022	56,954	52,300
Generated by Water—												
Maritime Provinces.....	1,714	1,413	1,483	1,799	1,970	1,401	1,363	1,355	1,641	1,833	1,898	1,814
Quebec.....	26,389	27,927	27,635	28,326	29,604	28,019	28,755	28,444	30,846	33,427	32,118	29,170
Ontario.....	12,073	12,670	13,337	14,001	16,431	17,274	18,784	19,476	15,766	15,766	15,611	14,007
Prairie Provinces.....	2,619	2,683	3,008	3,611	3,921	3,993	4,004	3,965	3,810	3,446	2,605	2,638
British Columbia.....	3,007	3,150	3,287	3,523	3,745	3,814	3,687	3,788	3,665	3,724	3,832	3,814
Generated by Fuel—												
Prairie Provinces.....	404	420	457	497	504	603	577	496	405	403	407	402
Other Provinces.....	331	380	437	424	480	498	431	407	396	420	483	455
Exports.....	3,854	3,535	4,097	4,105	3,549	3,241	3,648	3,617	2,103	3,581	3,789	3,414
RAILWAYS												
Car loadings.....000 cars	162,73	185,56	202,46	221,60	201,37	176,41	184,09	189,24	177,20	194,10	193,37	187,88
Operating Revenues—												
Canadian National.....\$000	11,191	11,298	12,147	12,803	11,612	9,665	9,504	11,743	11,213	12,639	11,725	11,906
Canadian Pacific.....\$000	10,123	9,920	11,168	11,967	10,390	8,954	8,644	9,946	9,249	10,459	10,009	10,717
	June	July	Aug.	Sept.	Oct.	Nov.	Jan.	Feb.	Mar.	April	May	June
Canadian National—												
Operating Expenses.....\$000	10,726	10,696	10,576	10,309	10,351	10,112	10,630	10,541	10,722	10,105	11,046	11,003
Operating Income.....\$000	430	209	442	2,569	2,152	1,220	1,283	1,308	647	748	1,273	370
No. of tons carried.....000 tons	2,132	2,027	2,159	2,473	2,701	2,554	2,362	2,158	2,633	2,122	2,538	2,259
No. of tons carried.....												
one mile.....000,000 tons	966	812	863	1,015	1,165	977	790	773	962	894	922	798
Passengers carried.....000	753	767	767	657	568	619	945	865	830	845	855	730
Passengers carried one mile.....000,000 pass.	57	71	62	61	44	40	48	43	55	48	47	74
Total pay roll.....\$000	6,854	7,011	7,209	7,022	7,061	6,050	7,169	6,948	7,029	6,622	7,091	6,980
Number of employees.....000	62	64	64	65	63	61	67	69	66	61	65	65
Canadian Pacific—												
Operating Expenses.....\$000	8,026	8,413	8,655	7,818	7,596	6,475	7,733	7,402	8,077	7,638	8,297	7,904
Operating Income.....\$000	2,049	1,368	739	3,003	4,058	3,586	889	819	1,519	1,270	1,802	1,758
No. of ton carried.....000 tons	1,970	1,711	1,976	2,426	2,544	2,217	2,004	1,854	2,035	1,814	2,165	1,874
No. of tons carried one mile.....000,000 tons	1,017	767	739	932	1,122	883	729	689	809	785	763	748
Passenger carried.....000	586	658	628	534	465	496	779	715	850	624	511	613
Passenger carried one mile.....000,000 pass.	70	61	66	59	38	40	46	44	61	44	45	93
Total pay roll.....\$000	5,002	5,055	5,088	4,875	4,859	4,661	5,001	4,898	4,960	4,876	5,298	5,185
Number of employees.....000	45	47	47	46	45	43	47	48	43	46	50	49
All Railways												
Operating Revenues.....\$000	24,310	23,713	23,730	25,872	27,239	24,176	21,011	20,627	24,657	23,305	26,069	.....
Operating Expenses.....\$000	20,344	20,709	21,144	19,829	19,683	18,214	19,945	19,601	20,630	19,488	21,240	.....
Operating Income.....\$000	3,071	2,103	1,679	5,111	6,654	5,040	216	602	2,076	2,839	3,814	.....
No. of tons carried.....000 tons	5,318	4,993	5,449	6,265	6,800	6,153	5,741	5,306	6,315	5,426	6,375	.....
No. of tons carried one mile.....000,000 tons	2,133	1,987	1,999	2,103	2,442	2,011	1,682	1,629	1,936	1,869	1,873	.....
Passenger carried.....000	1,511	1,637	1,612	1,379	1,181	1,244	1,906	1,731	2,054	1,839	1,335	.....
Passenger carried one mile.....000,000 pass.	141	145	145	136	96	91	109	98	127	103	103	.....
Total pay roll.....\$000	12,589	12,812	13,086	12,677	12,670	12,350	12,019	12,589	12,794	12,265	13,126	.....
Number of employees.....000	114	118	118	115	111	121	123	115	113	120	113	.....

Results only

Deficit

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

Commodities	1933					1934				
	May	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Railway Freight Loaded—										
AGRICULTURAL PRODUCTS—										
Wheat	670,168	1,204,714	1,147,748	750,820	399,154	434,702	371,073	432,046	335,731	883,489
Corn	15,659	1,523	10,061	3,234	1,892	6,599	16,010	3,265	5,276	246
Oats	71,950	70,118	84,332	79,793	52,622	71,385	98,137	103,098	115,341	82,937
Barley	26,161	51,854	44,339	34,387	20,764	26,915	38,549	26,221	24,314	33,853
Rye	6,086	8,682	4,778	1,898	763	669	1,455	1,262	1,490	2,506
Flaxseed	3,044	467	1,404	3,343	1,950	488	366	756	858	1,141
Other grain	2,910	1,462	7,030	4,986	4,176	2,632	1,728	1,940	1,880	1,138
Flour	104,441	101,716	121,713	138,793	86,256	85,380	81,115	91,613	93,915	85,592
Other mill products	71,061	65,794	91,271	106,802	61,944	77,132	89,093	91,405	73,474	71,333
Hay and straw	14,301	13,701	21,335	24,506	24,888	39,303	47,811	65,541	38,473	19,074
Cotton	244	515	488	314	480	704	906	852	1,047	889
Apples (fresh)	1,812	42,768	86,159	65,386	27,020	46,354	30,324	17,999	4,450	1,588
Other fruit (fresh)	868	19,191	5,576	1,305	1,144	666	509	536	486	688
Potatoes	37,162	13,658	36,181	43,906	24,004	41,164	39,150	55,190	40,028	42,167
Other fresh vegetables	3,395	18,151	18,535	11,265	9,968	11,633	6,238	9,704	4,861	3,753
Other agricultural products	20,750	41,201	111,728	94,323	38,607	28,530	20,267	22,689	19,726	19,237
ANIMAL PRODUCTS—										
Horses	2,634	3,426	4,368	4,118	4,593	2,037	3,281	5,727	7,919	4,058
Cattle and calves	28,075	40,329	49,860	47,974	24,801	31,178	26,560	30,635	31,977	27,190
Sheep	883	6,047	10,528	5,586	2,045	1,689	1,168	1,431	1,373	682
Hogs	10,813	13,290	15,158	19,319	17,133	22,388	20,556	18,738	17,115	17,318
Dressed meats (fresh)										
Dressed meats (cured, salted, canned)	5,578	4,817	4,187	4,694	5,943	6,554	6,772	9,051	6,774	8,047
Other packing house products (edible)	3,107	4,869	6,308	6,028	5,487	5,478	4,249	5,807	5,888	5,838
Poultry	314	218	239	2,103	5,678	507	364	343	432	361
Eggs	2,500	834	962	1,113	264	311	248	746	1,972	2,733
Butter and cheese	2,830	5,638	4,014	2,345	1,825	2,121	2,359	1,763	1,650	2,178
Wool	352	1,691	947	2,126	721	640	600	676	373	383
Hides and leather	5,652	3,612	3,770	3,498	3,752	3,798	3,902	4,073	3,377	2,868
Other animal products (non-edible)	3,030	3,418	3,162	2,707	2,946	3,221	2,715	2,886	2,596	3,091
MINE PRODUCTS—										
Anthracite coal	341	2,483	4,104	2,144	1,656	2,823	9,443	4,273	811	1,748
Bituminous coal	363,810	536,421	690,019	602,203	462,080	500,300	435,925	499,016	421,076	618,408
Lignite coal	43,284	210,632	385,739	340,271	380,809	366,272	198,705	183,624	76,593	39,149
Coke	23,403	66,551	88,334	102,063	105,501	124,380	98,658	81,764	63,123	53,899
Iron ores	175	5,028	5,382	460	460	124	664	1,330	143	466
Other ores and concentrates	27,741	212,244	109,315	112,155	104,208	121,071	124,288	120,929	150,366	167,211
Base bullion and matte	44,934	38,110	38,005	46,893	34,164	37,364	35,497	40,373	50,117	17,818
Clay, gravel, sand, stone (crushed)	87,048	159,689	195,604	120,531	33,168	33,582	23,798	28,883	39,819	109,150
Slates—Dimensions or block										
Stone	2,398	2,691	1,648	2,471	741	796	471	749	8,172	3,304
Crude petroleum	2,253	1,256	1,187	1,064	876	1,811	681	895	3,060	4,073
Asphalt	6,790	10,266	7,847	3,163	3,213	1,067	1,078	1,826	2,948	9,470
Salt	14,998	13,119	13,231	13,482	9,774	11,093	10,509	16,580	17,755	20,750
Other mine products	46,621	124,544	141,668	134,179	104,459	97,149	91,437	117,314	115,346	146,082
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	130,592	158,763	196,784	231,948	186,365	222,988	230,383	259,146	155,111	135,865
Ties	4,441	2,304	2,743	810	564	1,284	1,459	2,203	4,177	
Palowood	75,840	184,249	110,154	101,000	146,660	261,727	235,904	308,468	186,369	145,139
Lumber, timber, box, crate and cooperage material	134,877	104,104	195,203	183,942	143,075	153,315	171,383	230,632	198,370	245,711
Other forest products	11,601	16,708	18,932	16,819	33,854	15,661	15,736	22,573	19,248	27,425
MANUFACTURES AND MISCELLANEOUS										
Refined Petroleum and its products	151,302	168,910	145,374	234,948	83,411	84,136	78,919	102,866	128,731	159,807
Sugar	6,081	17,469	20,588	20,300	13,559	13,477	16,730	19,764	17,885	15,121
Iron, pig and bloom	3,882	8,127	14,107	12,069	6,329	8,504	7,223	13,659	12,174	14,354
Nails and fastenings	2,123	1,010	3,285	1,883	829	1,026	1,978	12,236	16,017	4,030
Bar and sheet iron—Structural										
Iron and iron pipe	14,119	15,062	18,936	18,525	15,113	27,607	22,108	28,560	32,240	26,808
Castings, machinery & boilers	4,792	5,940	5,115	5,341	5,887	3,256	2,695	5,362	5,016	4,547
Cement	32,789	50,479	42,074	19,074	10,498	7,313	6,221	12,323	24,103	44,610
Brick and artificial stone	6,617	7,806	8,039	5,511	2,785	5,527	4,483	7,075	7,488	10,611
Lime and plaster	17,060	17,076	15,045	14,895	11,617	10,929	11,096	16,690	16,765	20,180
Sewer pipe and drain tile	2,120	1,146	1,465	1,846	476	673	625	410	1,875	2,035
Agricultural implements and vehicles other than auto.	3,338	3,247	2,380	2,492	2,256	3,207	3,068	6,154	6,372	5,242
Automobiles and auto trucks	11,522	6,414	6,647	5,250	8,409	13,099	16,283	23,344	27,869	30,389
Household goods	4,612	5,656	9,303	7,162	2,917	1,859	1,741	5,179	9,364	5,986
Furniture	1,622	2,039	2,005	2,035	1,742	2,186	2,038	1,767	1,952	1,869
Liquor beverages	9,752	7,900	7,839	9,401	17,538	12,546	10,191	12,878	12,081	11,340
Fertilizers, all kinds	91,165	23,657	23,244	31,217	19,455	24,133	30,039	53,236	79,921	114,349
Paper, printed matter, books	109,605	126,452	138,052	134,531	147,539	177,421	140,112	141,651	195,808	109,359
Wood-pulp	48,306	69,500	67,666	60,809	58,312	52,958	49,856	60,701	58,237	60,904
Fish (fresh, frozen cured, etc.)	2,562	3,323	5,353	7,049	6,789	7,146	5,809	5,012	2,454	2,273
Canned goods (all canned food products)	11,597	13,010	11,900	13,335	7,970	7,545	9,807	10,909	9,903	13,557
Other manufactures and miscellaneous	148,479	203,540	189,855	175,951	137,527	161,937	154,400	189,977	180,328	129,677
Merchandise	133,098	125,254	133,388	115,94	104,470	118,238	122,266	147,231	150,532	142,577

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

Industries—First of Month	1933					1934							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.
Indexes of Employment Un-adjusted—													
All Industries.....	87.1	88.5	90.4	91.3	91.8	88.6	91.4	92.7	91.3	92.0	98.6	101.0	99.8
MANUFACTURING.....	85.2	86.8	86.7	86.5	84.4	80.0	84.2	86.5	88.1	90.2	93.2	93.8	94.2
Animal products—edible.....	129.6	127.4	109.2	104.8	101.0	94.7	95.3	96.0	95.4	103.2	115.8	132.7	132.6
Fur and products.....	104.1	101.5	99.5	91.7	88.7	76.3	74.1	71.8	73.5	76.9	86.5	89.4	83.6
Leather and products.....	98.9	100.2	100.1	96.1	86.8	79.1	89.2	97.0	99.5	99.9	99.0	95.4	99.3
Lumber and products.....	67.3	66.5	63.9	61.5	59.0	52.9	57.0	56.5	60.3	63.2	71.1	74.7	74.0
Rough and dressed lumber.....	60.7	68.9	54.4	49.7	46.0	40.7	45.5	48.0	48.5	51.8	61.9	68.1	69.9
Furniture.....	67.2	70.5	71.7	76.3	79.1	69.3	73.0	72.9	72.9	74.2	73.1	70.5	70.1
Other lumber products.....	88.2	87.0	87.6	86.8	83.8	77.9	80.4	85.1	87.1	90.6	98.2	97.1	94.5
Musical instruments.....	24.5	29.6	29.8	44.3	44.4	39.4	32.5	33.2	33.0	27.3	30.4	33.0	41.9
Plant products—edible.....	104.4	115.2	119.6	116.2	103.1	85.6	88.1	88.0	88.9	92.4	98.3	107.0	115.6
Pulp and paper products.....	88.4	89.5	88.0	89.0	88.1	85.6	87.1	88.2	88.3	90.3	93.6	95.8	95.8
Pulp and paper.....	77.3	79.3	76.8	77.4	74.1	71.6	74.3	75.6	75.9	79.1	84.5	88.9	89.1
Paper products.....	100.1	102.3	100.8	101.7	103.7	96.2	98.2	100.4	101.0	103.4	105.7	105.2	104.6
Printing and publishing.....	99.2	98.7	98.6	100.0	101.4	100.7	100.4	100.8	100.5	100.8	101.7	101.9	101.5
Rubber products.....	81.0	84.2	86.2	87.0	89.2	85.2	86.6	91.0	93.0	92.3	96.3	95.4	94.1
Textile products.....	87.7	101.5	104.5	104.5	103.5	97.5	102.4	103.9	109.3	110.7	109.8	107.5	106.0
Thread, yarn and cloth.....	109.9	115.2	114.3	116.2	116.6	114.1	119.4	122.8	122.9	124.8	125.6	122.3	123.3
Hosiery and knit goods.....	109.9	113.9	118.2	122.5	120.2	112.3	113.9	116.1	118.2	120.4	118.4	118.2	114.8
Garments and personal furnishings.....	85.6	89.0	93.5	92.9	88.8	81.4	85.4	91.7	95.9	96.7	94.2	83.3	90.8
Other textile products.....	78.1	81.3	88.9	83.4	81.9	73.0	84.2	90.6	94.5	95.0	96.7	90.2	86.8
Plant products (n.e.s.).....	109.6	119.3	117.0	117.4	117.8	125.6	119.2	120.2	116.4	108.5	107.0	109.5	111.2
Tobacco.....	105.1	116.5	111.5	113.4	119.9	126.7	116.6	119.9	114.2	100.4	99.7	101.9	101.2
Distilled and malt liquors.....	115.9	113.2	124.5	124.1	115.9	123.2	126.6	120.5	119.2	119.2	116.6	123.3	124.3
Wood distillates and extracts.....	95.9	96.4	112.2	122.7	128.0	133.7	142.2	141.4	136.4	136.7	121.4	112.2	116.1
Chemicals and allied products.....	111.6	111.3	111.4	113.4	114.8	121.1	113.2	116.1	118.1	121.1	125.3	131.0	117.6
Clay, glass and stone products.....	63.8	64.6	64.0	62.1	57.7	53.4	55.4	55.5	57.6	64.1	73.5	75.6	76.6
Electric current.....	111.7	112.1	112.2	109.1	104.9	104.8	103.6	104.7	105.0	105.8	107.9	109.5	113.9
Electrical apparatus.....	87.4	91.8	95.7	95.1	96.5	97.6	97.5	97.5	97.8	100.5	103.5	103.1	103.7
Iron and steel products.....	63.0	62.8	62.5	63.0	63.0	60.9	68.2	70.5	73.4	75.7	77.1	74.2	73.7
Crude, rolled and forged products.....	66.9	68.7	66.7	72.4	74.3	64.4	81.9	83.1	88.8	91.8	92.2	85.7	88.3
Machinery (other than vehicles).....	65.4	66.3	65.8	67.4	68.3	66.4	69.5	71.1	73.3	76.3	78.9	80.5	81.0
Agricultural implements.....	35.2	29.6	25.3	30.2	30.6	35.6	41.8	44.1	43.8	45.4	47.0	42.5	39.4
Land vehicles.....	66.4	65.0	64.2	63.0	63.8	65.0	72.5	74.0	77.0	79.4	78.8	75.1	74.0
Automobiles and parts.....	73.3	68.8	65.9	60.0	61.7	67.6	87.3	95.2	105.5	116.8	117.7	105.4	99.2
Steel shipbuilding and repairing.....	43.2	42.7	47.5	44.8	43.2	43.8	47.0	45.4	57.1	51.2	61.0	51.0	47.5
Heating appliances.....	71.0	81.4	89.9	89.9	84.7	58.8	68.3	82.1	80.9	85.0	88.1	85.8	89.2
Iron and steel fabrication (n.e.s.).....	49.3	55.3	54.7	51.9	51.3	49.3	51.5	50.6	53.0	58.5	63.8	63.5	65.5
Foundry and machine shop products.....	62.3	63.0	65.0	64.8	64.7	62.3	68.8	70.7	77.9	77.2	79.7	84.7	80.1
Other iron and steel products.....	67.8	67.5	68.1	69.0	68.8	61.4	66.9	70.2	72.4	75.5	79.1	76.9	76.8
Non-ferrous metal products.....	89.5	91.6	91.6	93.8	93.8	90.5	97.5	99.7	103.5	106.5	111.0	111.4	110.2
Mineral products.....	125.7	127.5	128.2	127.8	125.9	127.4	127.1	128.3	128.9	129.7	134.5	137.3	137.6
Miscellaneous.....	98.3	99.3	104.1	103.7	103.6	97.8	102.5	102.8	107.9	109.4	112.5	116.0	114.8
LOGGING.....	48.9	48.3	64.7	110.3	168.5	168.8	174.0	153.3	104.9	80.5	75.0	86.3	84.5
MINING.....	97.4	100.4	105.8	109.7	105.3	106.8	109.4	108.9	103.3	103.6	106.2	107.0	110.3
Coal.....	77.7	80.7	88.7	94.2	88.2	92.6	96.6	94.4	84.3	80.6	79.7	78.7	81.4
Metallic ores.....	151.7	156.5	158.8	159.4	159.7	158.5	160.3	163.7	165.4	169.5	175.2	179.7	185.3
Non-metallic minerals (except coal).....	80.2	80.7	81.1	84.9	80.1	73.0	77.1	71.0	71.2	80.5	91.3	93.7	94.4
COMMUNICATIONS.....	53.6	63.8	82.5	81.1	81.0	78.4	76.8	76.7	76.8	76.9	78.0	80.1	81.2
Telegraphs.....	86.9	87.7	86.6	85.4	84.5	83.0	82.2	81.9	83.4	84.3	85.5	89.3	91.2
Telephones.....	82.8	82.7	81.5	80.0	80.1	77.3	75.5	75.3	75.1	75.0	77.7	77.7	76.8
TRANSPORTATION.....	81.2	82.5	82.7	81.4	79.8	76.3	78.2	78.0	75.9	78.5	80.3	82.6	83.6
Street railways and cartage.....	112.6	114.4	113.9	111.9	111.0	109.8	108.8	109.5	107.4	109.2	110.4	112.0	112.3
Steam railways.....	71.2	72.0	72.0	71.3	69.9	69.8	69.9	70.8	70.6	70.7	71.4	73.1	74.2
Shipping and stevedoring.....	88.8	91.9	94.2	90.5	87.3	83.7	62.9	70.8	60.0	75.4	83.0	89.5	90.6
CONSTRUCTION AND MAINTENANCE.....	88.4	88.4	97.0	94.6	91.6	88.1	98.0	100.8	95.8	95.8	116.7	140.6	128.0
Building.....	43.1	45.9	45.2	45.0	42.5	33.9	34.7	36.8	38.6	42.5	47.8	52.2	56.6
Highway.....	156.5	155.6	185.5	184.9	194.0	179.1	201.1	202.1	201.9	192.6	242.8	310.0	266.2
Railway.....	71.7	69.7	68.2	62.1	55.4	59.4	67.6	72.3	56.2	59.8	69.5	73.0	75.1
SERVICES.....	111.8	113.8	108.1	107.9	108.8	109.8	108.7	109.3	111.8	111.7	115.4	119.7	123.0
Hotels and restaurants.....	108.6	113.2	104.1	104.5	106.2	107.8	105.9	107.3	109.1	108.7	113.1	121.3	127.0
Professional.....	119.9	123.3	115.6	115.1	121.5	126.2	122.0	120.9	121.7	120.8	119.0	117.7	117.7
Personal (chiefly laundries).....	114.7	112.4	112.5	111.5	109.8	108.8	109.8	109.6	113.9	114.3	118.2	117.5	117.7
TRADE.....	110.5	111.8	115.0	115.6	119.1	122.3	111.6	112.5	116.1	115.6	116.5	119.1	116.5
Retail.....	116.2	117.1	121.0	121.1	126.5	133.2	117.2	118.7	123.4	122.2	123.0	126.5	122.5
Wholesale.....	97.6	99.6	101.2	102.7	102.11	97.4	99.2	98.2	98.0	100.5	101.4	102.0	102.5

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

Classification	1933					1934							
	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
First of Month													
Seasonally Adjusted Indexes of Employment—All Industries.													
MANUFACTURING.....	82.0	84.8	86.9	88.4	89.9	85.0	86.5	87.4	86.7	81.2	94.2	86.7	95.2
Lather and products.....	82.6	84.1	84.4	85.6	85.4	87.1	87.3	88.1	89.3	89.5	90.4	91.2	91.4
Rough and dressed lumber.....	101.2	101.4	99.6	94.6	84.6	81.0	87.6	94.3	97.4	100.9	102.6	97.3	101.6
Furniture.....	46.7	46.6	45.4	48.3	55.4	58.6	62.6	64.0	61.2	54.2	52.4	53.4	53.8
Musical Instruments.....	68.0	72.5	71.0	74.4	76.7	76.2	72.9	71.8	71.5	72.7	72.5	72.5	71.0
Pulp and paper.....	25.9	30.2	28.5	40.3	40.3	39.2	33.0	33.6	33.8	28.0	32.0	34.7	44.2
Paper products.....	73.9	75.8	75.0	76.8	75.5	75.9	77.6	78.5	78.7	79.5	81.4	86.0	85.2
Printing and publishing.....	99.8	100.0	99.5	99.9	100.0	103.0	99.4	100.9	100.6	103.1	105.5	106.2	106.3
Rubber products.....	81.0	86.4	88.5	98.7	85.7	92.0	84.5	88.1	90.3	91.3	94.0	93.7	94.1
Textile products.....	100.1	103.8	104.2	103.4	102.5	102.3	101.6	104.7	106.5	108.2	109.7	109.1	108.6
Thread, yarn and cloth.....	111.6	118.0	114.4	115.0	114.9	114.2	119.0	120.5	122.7	123.7	125.7	121.1	125.2
Hosiery and knit goods.....	112.7	116.3	117.8	118.4	115.1	119.1	113.7	117.7	117.0	119.1	118.4	119.9	117.7
Clay, glass and stone products.....	58.3	59.9	60.7	59.4	56.9	60.1	62.9	62.6	61.5	64.7	69.7	70.3	70.0
Electric current.....	105.6	105.8	107.8	106.2	105.0	109.1	109.6	111.1	110.9	109.2	106.5	105.5	107.7
Electric apparatus.....	91.0	92.5	94.3	92.0	93.3	95.8	97.6	97.0	98.7	101.0	104.3	104.4	108.0
Iron and steel products.....	62.6	63.3	63.1	63.6	63.5	66.4	69.6	68.3	72.0	73.8	74.1	73.2	73.2
Crude, rolled and forged products.....	66.4	70.1	67.0	73.4	75.7	70.2	86.8	81.1	85.5	86.6	87.1	85.0	87.7
Machinery other than vehicles.....	64.4	65.7	65.4	67.8	68.8	69.7	69.7	71.0	72.5	74.5	79.5	80.1	79.8
Agricultural implements.....	35.2	32.7	28.3	31.4	30.5	37.5	40.9	41.7	40.8	43.3	45.0	48.0	39.4
Automobiles and parts.....	83.5	70.9	68.5	66.4	72.6	96.6	91.0	84.8	90.3	94.5	98.7	100.1	113.0
Long-distance telephone lines.....	83.0	71.5	76.7	95.4	115.1	120.3	116.5	111.5	134.8	106.3	91.6	130.0	143.5
Mining.....	98.3	100.4	104.0	106.5	102.8	104.6	108.0	110.2	106.4	108.4	108.4	108.2	111.3
Metallic ores.....	147.1	152.4	154.8	155.1	158.1	162.9	164.6	169.8	171.4	173.0	174.0	177.0	179.7
Non-metallic minerals (except coal).....	72.8	73.6	73.5	79.8	79.2	81.7	82.2	82.0	80.6	82.3	87.0	86.1	85.7
Telephones.....	81.2	80.8	80.1	79.8	79.9	78.1	77.7	76.8	76.5	75.3	78.9	76.8	77.1
Transportation.....	78.7	79.5	78.5	77.3	76.9	79.0	80.7	83.4	80.5	81.5	79.5	80.6	81.0
Street railways and cartage.....	109.1	110.7	108.6	107.5	109.6	113.4	113.1	115.6	113.7	111.3	109.3	109.9	108.8
Steam railways.....	69.5	69.8	69.3	68.8	68.3	70.2	71.9	74.1	74.0	73.8	72.2	71.9	72.4
Shipbuilding and stevedoring.....	79.0	81.5	81.6	78.4	77.1	81.0	83.8	94.7	74.4	82.3	71.8	78.9	80.8
Construction and Maintenance.....	64.7	66.3	75.1	80.3	97.8	124.4	145.2	152.6	143.0	115.0	109.4	111.6	94.4
Building.....	35.4	36.9	37.0	38.3	41.6	42.3	45.2	50.0	49.1	47.9	47.2	46.9	46.5
Highway.....	87.2	90.4	117.8	138.1	204.0	297.0	486.9	606.9	590.4	397.1	268.3	202.0	148.3
Railway.....	64.1	56.7	59.8	59.1	63.7	80.9	93.9	97.6	76.8	83.9	57.1	54.8	56.6
Hotels and Restaurants.....	92.3	96.4	96.9	108.9	115.2	118.2	107.2	118.7	120.4	119.1	111.0	106.2	107.9
Trade.....	111.9	112.7	114.5	113.9	112.8	115.9	113.8	116.3	119.2	117.2	117.8	119.6	118.0
Retail.....	119.1	120.5	123.0	120.1	116.8	122.2	118.4	122.9	126.3	123.9	125.0	128.4	125.6
Wholesale.....	96.8	97.5	98.0	99.8	100.0	98.1	101.2	101.1	102.3	102.5	102.1	101.7	
ECONOMIC AREAS AND CITIES—													
Maritime Provinces.....	88.1	87.2	87.6	90.4	96.0	100.7	106.3	107.4	99.2	100.3	97.2	94.9	95.9
Quebec.....	80.5	83.0	84.4	87.8	90.6	94.2	94.3	93.8	90.7	88.4	88.2	91.2	90.0
Ontario.....	84.4	85.5	86.1	87.1	91.7	97.5	99.0	100.8	103.0	100.3	102.7	106.6	103.3
Prairie Provinces.....	85.1	86.1	94.4	88.8	85.8	90.2	89.6	90.4	92.1	90.6	89.1	89.6	87.4
British Columbia.....	81.7	83.4	81.1	81.2	85.8	89.3	91.8	91.5	89.6	88.6	89.0	90.1	91.3
Montreal.....	79.2	81.2	83.2	82.7	81.9	83.4	88.3	88.9	80.0	84.0	83.6	83.6	83.0
Quebec.....	95.8	92.6	92.4	89.2	90.5	88.5	94.9	100.4	99.1	90.5	101.8	93.0	95.7
Toronto.....	85.6	86.8	88.3	83.7	88.5	91.3	93.6	95.2	95.0	93.2	93.8	93.8	92.4
Ottawa.....	86.9	87.9	87.1	93.3	97.2	102.4	107.8	106.1	105.5	101.4	97.3	95.8	96.9
Hamilton.....	75.9	70.4	73.8	77.8	78.7	79.6	84.8	84.0	81.5	83.6	85.7	86.9	86.0
Windsor.....	78.9	73.6	78.4	81.0	80.4	102.4	89.2	90.8	107.9	90.4	96.3	98.5	98.2
Winnipeg.....	80.8	79.8	79.0	78.4	79.6	79.9	82.9	83.5	83.8	84.1	83.3	82.7	83.1
Vancouver.....	81.6	83.3	82.6	83.4	83.6	85.6	85.8	90.0	88.2	86.6	85.6	88.9	87.6
Indexes of Retail Sales, January, 1929 = 100.													
Footwear and shoes (6).....	104.5	73.5	55.6	77.3	71.7	81.2	94.6	49.2	46.5	70.1	76.7	101.8	118.0
Candy (6).....	55.8	60.2	68.3	66.5	63.4	58.4	117.1	56.1	59.6	93.0	65.1	70.5	58.9
Clothing (9).....	103.7	68.1	57.7	77.2	99.3	96.8	112.4	55.1	52.7	87.4	93.1	102.9	102.1
Drugs (7).....	75.0	72.5	70.3	73.3	72.7	75.4	87.5	75.3	68.2	82.0	72.0	74.5	77.7
Dyers and cleaners (4).....	103.7	83.0	98.3	113.7	106.0	86.5	79.0	76.6	67.8	107.5	126.0	135.6	122.3
Furniture (4).....	46.4	33.5	49.3	57.8	55.5	48.2	57.3	34.0	40.1	44.9	52.8	58.2	54.3
General and departmental stores and 5 chains.....	69.1	54.5	58.0	71.3	80.4	76.5	104.6	55.0	54.1	66.8	65.5	73.9	70.8
Groceries and meats (23).....	76.0	72.6	73.8	76.9	74.9	75.1	81.3	74.2	71.7	83.0	75.1	81.1	78.9
Hardware (5).....	99.2	81.0	87.2	104.3	103.0	78.3	102.6	49.8	49.8	71.0	104.3	138.0	108.7
Music and radio (4).....	14.9	15.4	20.2	29.2	29.0	33.8	36.6	20.1	21.4	22.8	21.0	25.4	18.9
Restaurants (11).....	57.2	58.4	60.9	58.6	56.4	53.4	56.8	53.2	49.5	59.6	55.7	59.0	58.2
General index, 84 chains and 34 stores.....	74.8	62.8	64.3	73.8	78.4	75.6	92.9	60.4	58.6	73.6	72.2	80.6	77.5
Automobile Financing—													
Total NEW AND USED CARS.....	6,619	5,852	4,783	4,251	3,507	2,691	2,000	2,157	2,734	5,171	8,492	11,800	10,483
Number.....	-27.7	-11.8	-21.1	-15.3	-19.8	-37.2	-45.1	-28.4	-18.4	-1.3	-53.2	+58.3	
Percentage change.....	2,398	2,138	1,811	1,802	1,352	1,003	734	814	1,123	2,139	3,497	4,806	4,248
Financing in dollars \$1000.....	-80.9	-13.6	-17.1	-15.6	-14.8	-24.8	-35.2	-18.7	-3.7	+20.6	+69.4	+54.9	+76.9

¹ To same month in preceding year.

Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Business in Five Economic Areas—													
CANADA—													
Contracts awarded..... \$000	12,652	9,480	8,387	15,014	10,637	8,208	6,703	5,636	7,517	11,469	17,383	12,269	11,190
Building Permits..... \$000	2,180	1,911	1,987	1,713	1,624	1,983	693	881	1,090	2,246	2,965	2,364	3,368
Employment Average 1926=100	87.1	88.5	90.4	91.3	91.8	88.6	91.4	92.7	91.3	92.0	96.6	101.0	99.9
Bank Debts..... \$000,000	3,528	2,649	2,457	2,823	2,837	2,492	2,597	2,089	2,489	2,536	3,129	2,601	2,767
Sales of Insurance..... \$000	32,748	30,657	28,088	34,302	36,768	41,127	27,726	29,298	32,764	33,013	32,970	32,055	33,538
Commercial Failures.. Number	142	150	155	144	155	159	153	140	140	141	132	115	115
Liabilities..... \$000	2,280	2,358	2,345	2,322	1,940	2,345	2,099	2,039	2,057	2,009	2,482	2,421	2,421
MARITIME PROVINCES—													
Contracts Awarded..... \$000	1,761	509	485	809	1,482	207	263	105	232	200	2,006	716	1,447
Building Permits..... \$000	178	114	97	82	61	69	50	47	45	105	163	165	729
Employment Average 1926=100	93.0	91.5	90.9	90.2	83.4	97.0	101.3	103.2	95.1	98.3	98.4	100.4	101.3
Bank Debts..... \$000,000	43.0	40.1	42.0	43.5	45.0	41.4	43.0	35.9	40.8	39.1	47.7	42.0	53.0
Sales of Insurance..... \$000	1,932	2,067	1,656	1,854	2,008	2,745	1,767	2,069	1,992	2,155	2,020	2,014	2,604
Commercial Failures.. Number	6	4	7	3	7	11	6	12	7	9	10	7	7
QUEBEC—													
Contracts Awarded..... \$000	3,288	3,587	4,357	4,470	2,300	2,756	1,631	1,822	1,768	4,844	2,646	2,377	3,086
Building Permits..... \$000	753	388	573	594	356	838	91	198	302	499	881	492	568
Employment Average 1926=100	84.8	87.0	89.1	92.2	92.4	88.3	88.5	89.1	85.1	85.5	90.9	94.1	94.9
Bank Debts..... \$000,000	916	745	725	770	795	703	764	628	734	825	816	786	805
Sales of Insurance..... \$000	9,759	10,130	9,370	12,156	11,283	12,420	9,346	8,872	10,675	10,640	10,181	10,712	9,955
Commercial Failures.. Number	66	76	80	78	82	77	71	62	68	68	68	58	58
ONTARIO—													
Contracts Awarded..... \$000	6,495	2,895	2,577	9,032	5,640	4,748	4,300	3,629	4,854	5,007	11,270	8,167	4,904
Building Permits..... \$000	879	1,003	807	720	970	986	444	467	451	1,032	1,360	1,317	1,590
Employment Average 1926=100	86.6	88.1	89.6	91.4	93.3	91.2	95.3	97.8	98.7	98.5	104.4	109.9	106.0
Bank Debts..... \$000,000	1,424	1,039	1,007	1,215	1,313	1,115	1,272	959	1,234	1,107	1,331	1,116	1,121
Sales of Insurance..... \$000	14,086	11,846	11,344	13,754	16,179	16,961	11,209	12,690	14,134	14,086	14,265	13,065	14,408
Commercial Failures.. Number	58	55	45	43	53	42	49	35	54	45	40	34	34
PRAIRIE PROVINCES—													
Contracts Awarded..... \$000	615	807	473	386	685	142	211	128	279	745	932	585	1,232
Building Permits..... \$000	211	223	231	238	121	44	40	53	127	348	381	193	468
Employment Average 1926=100	90.5	90.7	98.7	94.6	89.3	86.4	84.7	83.8	83.8	85.4	89.5	94.1	93.0
Bank Debts..... \$000,000	909	687	588	601	557	420	382	312	344	337	805	528	647
Sales of Insurance..... \$000	4,823	4,353	3,908	4,381	5,024	6,074	3,596	3,603	4,026	4,110	4,131	4,318	4,318
Commercial Failures.. Number	12	14	16	17	13	20	15	14	15	12	10	7	7
BRITISH COLUMBIA—													
Contracts Awarded..... \$000	493	1,683	495	317	531	261	198	151	285	603	523	365	521
Building Permits..... \$000	162	184	240	141	116	44	70	116	165	263	180	197	133
Employment Average 1926=100	87.3	89.2	85.6	84.0	85.4	80.4	84.1	85.6	85.6	88.4	89.1	94.1	97.0
Bank Debts..... \$000,000	145.9	137.7	126.1	133.5	127.1	122.0	136.0	125.1	135.9	138.6	129.3	129.2	141.1
Sales of Insurance..... \$000	2,148	2,261	1,810	2,157	2,274	2,927	1,808	1,934	2,160	2,106	2,304	2,133	2,353
Commercial Failures.. Number	2	1	7	3	4	4	6	8	2	7	4	9	9

¹ Employment indexes apply to first of following month

Table 15. Mineral Production by Months

Minerals	1933						1934						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Mineral Production—													
METALS—													
Gold..... \$000 oz.	261.4	255.7	260.6	235.6	243.3	241.0	247.6	231.3	222.0	249.3	227.9	259.7	242.7
Silver..... \$000 oz.	882	1,048	1,186	979	1,200	1,305	1,186	1,403	1,347	973	1,033	1,508	1,162
Nickel..... tons	4,025	4,619	5,099	5,313	5,357	6,413	4,394	4,631	3,634	5,218	6,462	5,017	6,701
Copper..... tons	12,633	14,734	14,040	15,277	14,870	13,115	13,232	13,257	12,258	15,410	15,869	17,840	13,930
Lead..... tons	10,363	9,983	11,612	11,483	11,622	12,578	9,942	14,011	13,610	10,594	13,147	12,970	14,307
Zinc..... tons	7,810	7,173	8,150	9,155	10,152	10,689	10,934	10,884	9,575	11,337	13,006	13,066	10,809
FUELS—													
Coal..... 000 tons	701	674	894	1,139	1,577	1,342	1,299	1,290	1,010	1,031	814	1,004	980
Petroleum..... 000 bbls.	113.4	99.5	100.6	97.3	107.0	108.3	118.7	124.4	116.5	130.0	118.9	117.7	109.0
Natural Gas..... 000 M cu. ft.	1,181	1,072	945	1,154	1,656	2,142	2,991	2,961	2,697	2,590	2,178	1,443	1,193
NON-METALS—													
Asbestos..... tons	12,455	14,531	16,393	18,564	19,524	20,463	17,326	8,502	9,256	12,629	10,611	13,171	13,719
Gypsum..... 000 tons	50.07	61.40	69.03	35.02	30.06	70.18	29.15	3.30	3.31	4.89	25.5	53.4	67.1
Feldspar..... tons	864	647	913	1,436	1,233	1,083	1,020	1,344	1,025	1,579	602	506	836
Salt (commercial)..... tons	18,419	16,011	17,130	17,498	14,964	18,292	8,532	10,503	10,072	14,626	19,224	20,082	15,688
STRUCTURAL MATERIALS—													
Cement..... 000 bbls.	401	415	440	425	349	182	100	69	67	107	210	382	521
Clay products..... \$000	227	245	264	253	232	203	112	115	96	130	197	250	259
Lime..... tons	26,872	29,443	30,598	28,601	33,616	30,152	27,570	26,060	27,388	34,220	28,653	32,071	31,984

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

Items	May		June					July			Aug.	
	26	2	9	16	23	30	7	14	21	28		
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oats	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Barley	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flax	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rye	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Visible Supply—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheat	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oats	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Barley	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Flax	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rye	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
AVER. CANADIAN PRICE FT. WILLIAM AND PT.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
ARTHUR—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheat No. 1 Nov. per bushel	1,696	3,158	3,482	2,702	2,402	1,958	2,107	2,706	2,744	2,251	.....
Oats No. 2 C.W. "	268	526	631	506	503	508	520	501	397	248	.....
Barley No. 3 C.W. "	77	151	236	183	234	204	281	270	181	149	.....
Flax No. 1 N.W.C. "	4	3	3	4	5	7	10	6	2	.....	.....
Rye No. 1 C.W. "	4	13	14	14	11	15	13	19	13	28	.....
Sales and Prices of Live Stock—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
SALES ON STOCK YARDS—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cattle	.....	No.	10,102	13,080	11,744	9,807	10,488	12,203	8,931	11,890	11,506
Calves	.....	"	8,631	8,429	9,875	7,443	9,063	8,992	7,166	7,378	6,519
Hogs	.....	"	16,645	20,098	19,207	19,229	15,366	15,558	16,429	15,420	14,385
Sheep	.....	"	3,364	4,646	5,776	5,672	7,556	11,082	7,116	8,825	10,438
PRICES AT TORONTO—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Steers, 1,000-1,200 lbs. per cwt. \$	5.04	5.02	4.90	4.61	4.95	4.68	4.57	4.64	4.41	4.27	4.04	
Calves, good veal. "	6.25	6.25	5.87	5.40	5.77	5.03	4.81	5.07	4.70	4.75	4.75	
Hogs, bacon. "	8.68	9.05	9.25	9.20	9.29	9.15	9.09	9.34	9.67	9.39	8.73	
Lambs, good handy weight. "	10.08	11.65	9.87	9.00	9.00	8.31	7.59	8.43	7.98	6.91	6.21	
Carloadings. Totals—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grain and grain products.	4,135	4,701	4,874	5,029	6,868	7,294	5,975	7,011	6,510	4,688	3,609	
Live Stock.	1,164	1,327	1,250	1,102	1,128	1,259	1,177	1,150	1,250	1,284	1,268	
Coal.	5,423	7,244	6,388	6,454	6,104	6,234	5,654	6,093	6,141	6,490	6,467	
Coke.	248	290	274	312	302	282	260	263	251	317	239	
Lumber.	1,949	1,945	2,157	2,103	2,115	2,021	1,630	1,723	1,826	1,726	1,697	
Pulpwood.	1,068	1,180	1,384	1,610	1,306	1,232	1,210	1,211	1,184	1,130	1,023	
Pulp and paper.	1,900	1,877	1,719	1,691	1,756	1,579	1,495	1,665	1,748	1,537	1,523	
Other forest products.	1,424	1,520	1,604	1,828	1,608	1,952	1,369	1,785	1,604	1,643	1,558	
Ore.	1,442	1,640	1,296	1,541	1,168	1,358	1,106	1,380	1,227	1,491	1,655	
Mines L.C.L.	11,258	12,753	12,404	12,108	12,139	12,757	10,897	12,744	12,649	12,947	12,701	
Miscellaneous.	9,503	10,137	9,583	10,104	9,832	10,677	9,174	10,358	10,201	10,478	10,456	
Total cars loaded.	39,514	44,614	42,933	44,482	44,456	46,645	30,947	45,389	47,761	43,734	42,238	
Total cars received from connections.	23,278	21,807	22,810	21,502	20,591	21,056	18,785	20,033	19,645	18,942	18,490	
INDEXES OF CARLOADINGS, 1926=100—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grain and grain products.	57.20	53.23	62.56	73.65	91.62	96.35	99.57	114.00	113.00	98.03	81.63	
Live Stock.	65.95	69.22	67.57	58.12	60.91	69.48	67.84	58.12	63.00	61.67	59.61	
Coal.	114.82	128.85	112.17	117.20	100.81	105.71	111.58	106.47	110.15	111.09	109.70	
Coke.	92.54	97.97	101.98	126.32	122.76	109.30	88.14	84.03	83.11	109.31	84.81	
Lumber.	49.58	47.00	50.56	48.67	48.08	45.40	43.05	41.53	43.02	41.14	41.95	
Pulpwood.	61.06	63.20	70.04	73.65	58.43	64.99	55.97	49.77	51.78	49.78	45.35	
Pulp and paper.	83.52	79.50	72.68	70.43	73.75	70.87	76.90	75.85	77.79	68.10	69.45	
Other forest products.	49.74	50.20	49.61	57.70	52.05	59.93	51.92	67.87	59.86	60.64	53.90	
Ore.	70.98	84.62	64.16	75.10	56.43	71.36	57.51	76.50	58.26	78.85	53.34	
Merchandise.	74.25	73.74	72.63	70.55	70.29	74.30	73.95	74.07	74.75	75.70	73.57	
Miscellaneous.	66.67	64.04	61.13	62.89	61.76	65.83	65.64	63.96	62.50	64.37	63.69	
Total for Canada.	70.47	70.66	68.98	70.65	70.25	73.97	73.54	74.55	73.55	73.14	70.71	
Eastern Division.	73.01	72.53	71.22	71.46	68.16	71.33	72.23	70.32	70.27	72.04	70.77	
Western Division.	64.52	66.29	63.89	69.67	74.81	79.53	76.29	84.24	81.01	75.47	70.33	
Indexes of Common Stock Prices—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
INDUSTRIALS—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total (87).	128.6	128.5	125.9	129.6	129.4	126.2	125.4	125.3	123.3	115.1	113.4	
Iron and steel (17).	105.1	104.6	102.7	104.8	105.5	102.7	102.0	102.8	102.1	94.3	94.3	
Pulp and paper (6).	13.2	13.2	12.5	12.1	11.7	11.2	10.8	10.4	10.4	9.5	9.2	
Milling (4).	74.0	74.3	74.4	73.5	73.7	73.9	73.8	72.9	73.4	72.6	69.7	
Oil (4).	156.7	160.9	157.9	162.1	164.2	161.1	159.9	159.6	158.3	151.1	146.7	
Textiles and clothing (10).	78.2	77.7	77.3	78.2	76.8	75.8	74.9	74.4	73.5	70.7	69.4	
Food and allied products (18).	133.3	133.5	134.8	134.4	133.5	131.5	131.1	130.1	131.2	127.4	125.6	
Beverages (8).	129.6	131.5	131.4	125.3	128.1	124.0	118.5	107.3	95.2	94.7	94.7	
Miscellaneous (20).	189.9	185.0	179.6	185.3	184.4	179.6	179.5	181.0	178.4	163.0	162.8	
UTILITIES—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total (20).	56.6	55.7	54.7	55.5	55.3	53.3	52.1	52.3	52.1	49.7	49.1	
Transportation (2).	40.6	39.6	38.6	39.8	39.6	36.8	35.5	35.7	34.9	32.6	31.8	
Telephone and telegraph (2).	89.1	89.0	88.6	89.9	89.7	90.1	89.8	89.4	88.5	88.4	88.4	
Power and traction (16).	70.3	69.3	68.2	68.8	68.3	66.7	65.4	65.8	66.1	63.2	62.7	
COMPANIES ABROAD—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total (6).	100.1	101.8	98.5	102.0	107.0	100.0	100.4	99.5	99.1	93.0	94.0	
Industrial (1).	163.5	169.1	164.1	172.1	181.4	170.2	169.0	167.8	167.2	157.3	156.7	
Utility (5).	42.9	40.0	39.1	40.1	39.2	37.7	37.9	37.3	37.0	35.6	37.0	
Grand total (113).	95.3	95.2	93.1	95.7	90.3	93.0	92.1	92.0	91.0	85.6	84.7	
MINING STOCKS—	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold (19).	125.7	127.2	130.1	134.9	134.4	134.1	135.1	135.3	136.0	130.7	129.2	
Base Metals (4).	159.3	161.1	161.0	167.6	165.0	163.2	162.8	163.3	161.9	154.1	149.6	
Total Index (23).	131.5	133.1	133.3	140.4	139.5	138.9	139.6	139.8	140.1	134.5	132.2	

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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	282	7,502	7,659	3,793	1,410	685	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,888	1,900
1927	36,094	325	219	11,780	10,537	4,005	1,586	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,982	12,673	5,188	1,982	745	14,913	17,312	8,005	2,498
1929	46,670	425	273	15,558	13,714	4,789	2,306	798	16,489	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322
1931	31,588	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806
1932	25,844	258	188	7,138	8,066	3,138	1,190	519	7,768	11,259	4,797	1,503
1933	29,981	254	154	7,944	10,222	4,798	1,207	481	8,567	13,027	6,414	1,492

Clearing House Centres	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Bank Debits	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES—													
Halifax.....	22.8	20.7	21.7	23.5	24.6	21.2	21.8	17.9	20.9	19.6	26.2	21.7	30.8
Moncton.....	5.5	5.5	6.8	6.6	7.0	7.9	7.9	6.4	6.8	6.4	7.4	7.5	7.2
Saint John.....	14.7	13.8	13.5	13.5	13.4	12.3	13.2	11.6	13.1	13.1	14.2	13.4	15.0
Totals.	43.0	40.1	42.0	43.5	45.0	41.4	43.0	35.9	40.8	39.1	47.7	42.0	53.0
QUEBEC—													
Montreal.....	865.1	665.1	674.8	725.6	747.4	731.0	720.9	583.3	689.4	774.4	766.8	723.5	744.1
Quebec.....	45.0	73.8	44.1	38.5	42.2	57.1	38.2	30.5	40.0	45.3	43.2	55.7	55.7
Sherbrooke.....	5.9	5.6	5.6	5.7	5.4	5.0	4.2	4.9	5.4	5.9	7.2	5.5	5.5
Totals.	916.1	744.6	724.5	769.7	795.3	793.5	764.1	623.0	734.3	825.2	816.0	786.4	805.3
ONTARIO—													
Brantford.....	8.1	6.5	6.6	8.3	6.7	7.5	6.7	5.4	6.4	6.7	7.5	7.4	7.4
Chatham.....	5.9	5.1	5.3	5.8	6.4	7.7	5.5	4.8	5.7	4.9	6.2	6.0	4.9
Fort William.....	4.1	4.3	3.4	3.9	4.6	4.3	3.5	4.1	3.4	3.4	3.8	4.6	4.2
Hamilton.....	43.0	38.3	43.3	44.5	39.6	37.0	37.8	34.0	41.9	40.1	52.6	47.2	43.2
Kingston.....	5.4	3.9	4.4	4.4	4.7	4.8	4.6	3.4	4.0	3.9	4.5	4.1	4.2
Kitchener.....	8.5	7.5	7.2	9.1	8.4	8.7	8.7	8.2	8.8	9.0	9.2	8.8	8.8
London.....	28.7	23.0	22.6	28.2	24.8	26.2	25.5	20.8	26.2	26.0	30.2	31.8	26.7
Ottawa.....	124.6	126.2	80.8	106.8	187.5	112.5	101.7	92.3	126.2	152.9	194.2	117.0	149.1
Peterborough.....	5.0	4.2	3.7	4.2	4.4	5.4	4.4	3.5	4.1	4.3	4.4	4.9	4.9
Sarnia.....	8.4	8.4	9.2	7.4	7.2	8.9	5.7	6.2	7.0	5.9	8.2	8.7	6.6
Sudbury.....	3.9	3.6	3.6	3.8	3.9	4.3	3.6	3.1	4.2	4.0	4.1	4.4	4.4
Toronto.....	1,158.2	793.9	802.8	1,034.6	993.6	873.3	1,049.6	788.8	978.3	915.0	985.1	851.3	839.7
Windsor.....	19.9	13.9	14.2	14.4	20.7	14.7	15.0	14.2	17.7	20.5	21.1	19.4	17.0
Totals.	1,423.7	1,039.0	1,007.3	1,275.3	1,312.7	1,115.3	1,272.3	988.8	1,233.7	1,196.7	1,331.1	1,116.1	1,121.1
PRairie Provinces—													
Brandon.....	2.9	2.4	2.3	2.8	2.2	2.2	2.5	1.5	1.4	2.3	2.0	2.4	2.6
Calgary.....	63.7	50.5	47.3	50.3	48.0	40.5	42.8	36.4	37.4	36.1	47.3	46.8	52.3
Edmonton.....	34.3	25.9	27.2	32.1	33.4	30.7	32.0	26.0	31.7	32.6	34.8	29.8	32.1
Lethbridge.....	3.4	3.5	3.6	3.7	3.7	3.7	3.5	2.7	2.9	3.1	3.4	3.2	3.2
Medicine Hat.....	2.3	1.9	2.0	2.1	2.0	2.0	1.9	1.6	1.7	1.6	1.8	2.0	2.0
Moose Jaw.....	5.2	4.5	4.1	4.4	4.4	4.1	4.0	3.4	3.7	3.6	4.1	3.9	4.4
Prince Albert.....	1.5	1.5	1.5	1.7	1.6	1.8	1.6	1.2	1.8	1.7	2.0	1.9	1.6
Regina.....	45.1	42.9	43.0	39.5	39.5	39.7	28.8	30.9	36.0	26.7	59.3	20.9	32.9
Saskatoon.....	9.2	9.3	8.4	9.5	10.2	9.0	7.6	6.3	7.5	7.5	9.0	7.7	8.6
Winnipeg.....	831.7	544.9	418.7	455.4	412.5	286.0	257.1	201.6	219.5	221.6	641.6	400.3	507.1
Totals.	999.2	687.2	558.2	601.5	557.4	419.8	381.7	311.7	344.1	336.7	804.8	527.8	646.9
BRITISH COLUMBIA—													
New Westminster.....	4.8	4.2	4.2	4.2	3.7	4.2	4.2	3.7	4.2	4.1	4.2	4.2	4.8
Vancouver.....	117.8	114.5	100.3	109.7	103.8	98.6	111.3	103.8	113.4	113.7	105.1	105.3	114.7
Victoria.....	23.4	19.0	20.7	19.6	19.5	19.1	20.4	17.6	18.3	20.9	20.0	19.6	21.6
Totals.	145.9	137.7	125.1	133.5	127.1	122.0	136.0	125.1	135.9	138.6	129.3	129.2	141.1
Totals Canada	3,527.8	2,648.5	2,457.1	2,823.4	2,837.5	2,491.9	2,507.0	2,089.3	2,488.0	2,536.3	3,129.0	2,602.1	2,767.4
Bank clearings....	1,792	1,305	1,232	1,331	1,365	1,158	1,256	1,020	1,197	1,203	1,536	1,328	1,382

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

1st of Month	1933						1934						
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Employment													
Montreal....	79.5	80.6	81.5	82.4	84.4	87.3	86.4	84.5	78.0	81.1	82.6	82.1	82.9
Quebec....	93.7	96.8	99.4	99.5	99.7	98.3	94.7	92.9	88.5	89.6	93.2	95.4	96.3
Toronto....	85.6	86.5	87.7	86.9	84.4	90.9	91.5	92.0	90.9	89.7	91.1	92.7	92.9
Ottawa....	87.2	91.1	91.5	92.7	93.1	93.2	95.5	95.4	95.8	94.4	96.7	97.6	100.8
Hamilton....	69.4	75.6	77.2	77.5	77.7	75.4	79.5	80.0	77.1	80.7	81.0	83.0	83.9
Windsor....	80.6	78.9	80.5	80.9	76.2	77.6	76.7	78.2	76.5	90.9	97.7	102.9	100.7
Winnipeg....	77.0	79.4	80.3	81.7	82.2	82.3	81.5	83.3	81.1	79.5	79.7	81.2	84.0
Vancouver....	79.2	81.9	83.4	85.2	87.4	85.9	85.1	84.9	82.2	83.9	84.1	84.8	85.9

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

City	1933						1934					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Building Permits—												
PRINCE EDWARD ISD Charlottetown.....	23	10	17	23								
Nova Scotia.....	75	84	40	47	48	12	31	32	27	64	106	114
Halifax.....	68	72	32	38	45	9	31	31	26	62	102	107
New Glasgow.....	3	1	6	1	2	1	2	2	..	1	2	1
Sydney.....	4	12	2	7	1	2				1	2	6
NEW BRUNSWICK.....	78	19	40	12	13	57	19	15	18	41	57	51
Fredericton.....			7	1	3	55				2	8	4
Moncton.....	65	5	21	3	3	4	5	5	1	7	(1)	464
Saint John.....	13	13	11	8	8	2	15	10	17	31	23	35
QUEBEC.....	753	388	573	594	356	838	91	198	302	409	881	492
Montreal and Maisonneuve.....	468	269	455	508	238	547	77	133	199	335	505	361
Quebec.....	86	71	73	43	35	257	8	55	45	38	37	19
Shawinigan.....	4	2	6	1	1	5				18	97	6
Sherbrooke.....	85	15	9	14	22	5	5	6	8	12	10	16
Three Rivers.....	5	2	1	3	1	1	1			39	158	57
Westmount.....	106	28	30	26	60	24		5	51	56	74	34
ONTARIO.....	879	1,003	807	720	970	989	444	467	451	1,032	1,360	1,317
Belleville.....	8	4	3	1	1		1	2	2	28	11	6
Brantford.....	15	19	4	17	32	36	21	11	8	16	8	25
Chatham.....	6	45	4	2	3		3	2	14	3		3
Fort William.....	11	21	35	10	12		2	11	16	26	20	15
Galt.....	17	11	18	11	1		5	36	12	5	7	2
Guelph.....	14	6	9	8	5	26		2		10	9	32
HAMILTON.....	51	143	44	22	26	32	22	17	7	102	113	86
Kingston.....	60	6	9	15	10	1	5	3	3	22	15	22
Kitchener.....	25	18	18	20	2		1	13	9	32	18	43
London.....	48	29	33	42	49	103	39	41	16	39	63	52
Niagara Falls.....	8	7	6	6	2	3			1	1	21	2
Oshawa.....	2	9	7	4	11			3	1	7	4	6
Ottawa.....	91	120	125	108	60	1	47	39	15	124	264	119
Owen Sound.....	1	4	5	2	2				6	3	2	
Peterborough.....	3	6	6	3	10	1	12	9	1	10	33	11
Port Arthur.....	4	13	11	2	11	1	2	3	3	6	12	15
Stratford.....	26	5	4	2	9	1			6	6	6	3
St. Catharines.....	19	20	14	9	1	5	5	4	2	10	17	9
St. Thomas.....	2	10	14	19	4				3	1	2	4
Sarnia.....	3	10	3	2	13	3	1	3	4	4	31	16
Sault Ste. Marie.....	4	14	15	5	3	3			10	22	8	8
Toronto.....	389	408	327	331	648	699	226	245	322	463	530	705
YORK AND EAST TOWNSHIPS.....	57	55	80	64	45	54	32	10	9	65	105	97
Welland.....	2	1	3	5	1		3	2	2	32	9	3
Windsor.....	5	4	4	6	5	12	10	13	8	7	5	42
East Windsor.....				1			5		1	1		3
Riverside.....									1	2		3
Sandwich.....		1					1		1	2		3
Walkerville.....									1	2		3
Woodstock.....	5	21	3	5	5	3	3		1	8	9	7
MANITOBA.....	79	50	113	104	51	21	13	14	30	62	148	81
Brandon.....	4	2	9			2		2	5	3	10	2
St. Boniface.....	10	4	6	13	11		1	1	2	4	4	5
Winnipeg.....	64	44	98	91	40	18	11	11	23	55	133	65
SASKATCHEWAN.....	23	35	20	39	9	10	4	21	19	70	75	18
Moose Jaw.....	4		1	12					1	57	3	4
Regina.....	14	10	14	20	6	8	3	12	16	8	33	14
Saskatoon.....	4	24	5	8	3	2		9	1	5	40	7
ALBERTA.....	109	139	98	94	62	13	23	18	78	217	157	94
Calgary.....	37	87	44	50	35	8	14	10	40	152	45	34
Edmonton.....	69	34	51	38	21	5	8	5	24	46	97	54
Lethbridge.....	2	3	3	5	5	1				17	9	8
Medicine Hat.....	1	5	1	2	1			1	5	1	6	1
BRITISH COLUMBIA.....	162	184	280	141	116	44	70	116	165	263	180	107
Kamloops.....	6	8	2	1	3	1	3	3	1	7	8	1
Nanaimo.....	3	6	4	4	3			1	1	32		2
New Westminster.....	21	1	8	14	1	1	2	4	7	5	17	4
Prince Rupert.....	7	2	12	1	1	1	2	1	1	44	1	7
Vancouver.....	96	139	212	85	78	22	51	88	131	143	110	167
North Vancouver.....	2	1	3	3		1		1	1	1		1
Victoria.....	30	29	37	33	28	16	11	19	23	32	34	16
Total 61 cities.....	2,180	1,911	1,987	1,775	1,624	1,983	694	881	1,090	2,246	2,985	2,364
												3,210

¹ Report not received.

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

Classification	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Totals	70.5	63.4	63.9	67.9	68.7	63.9	70.6	72.1	72.0	71.1	71.1	72.1	72.0
Component Material—													
Vegetable products	69.8	65.7	62.5	59.5	60.9	60.5	64.0	65.6	65.7	64.4	65.2	67.4	69.5
Animal products	59.6	52.8	60.7	60.2	62.2	63.3	65.1	70.7	69.9	67.0	65.5	68.6	65.6
Textiles	70.6	71.1	71.7	71.4	70.9	71.7	72.5	73.8	74.2	73.8	73.7	74.1	73.9
Wood and paper	62.9	63.4	63.9	64.7	64.4	64.6	65.2	65.6	65.7	65.6	65.8	66.3	65.8
Iron and its products	84.2	84.5	85.4	85.7	86.1	86.7	86.6	87.0	87.2	87.2	87.4	87.5	87.1
Non-ferrous metals	69.9	68.0	67.5	65.5	66.2	66.5	67.0	66.8	66.1	65.7	64.5	64.1	63.2
Non-metallic minerals	83.5	83.8	85.1	85.3	85.2	85.9	86.1	86.0	86.1	85.6	85.5	85.6	86.1
Chemicals	81.4	81.9	81.8	81.3	81.0	80.8	80.6	80.6	80.8	81.8	81.0	82.0	81.8
Purpose—Consumers goods	72.3	72.3	72.3	72.3	72.8	73.3	74.2	75.9	75.8	74.3	73.3	74.3	73.0
Foods, beverages and tobacco	67.8	66.4	64.7	64.7	66.3	67.2	69.1	73.1	72.5	69.9	68.0	65.5	69.2
Producers' goods	69.8	67.4	66.3	64.3	65.1	65.1	66.9	66.9	66.8	67.2	69.0	69.3	69.3
Producers' equipment	80.6	85.2	85.6	85.4	85.4	87.2	88.5	87.9	87.9	88.0	89.2	89.2	89.6
Producers' materials	67.9	65.4	64.1	61.9	62.8	62.6	63.8	64.6	64.0	64.2	64.7	66.7	67.0
Building and construction materials	80.7	80.7	80.8	81.0	80.7	80.7	82.1	82.3	82.3	83.1	83.3	84.1	83.3
Manufacturers' materials	65.1	62.0	60.4	57.7	58.8	58.6	60.5	61.6	61.6	61.0	61.6	63.7	64.2
Origin—Raw and partly manufactured	63.0	60.7	59.9	57.7	58.9	58.8	61.0	62.9	62.1	61.3	62.2	64.5	64.7
Fully and chiefly manufact'd	72.4	71.8	71.6	71.2	71.6	71.0	73.0	74.5	75.0	73.8	72.7	73.1	73.2
FIELD ORIGIN—Raw	58.6	53.3	49.3	44.8	46.3	45.3	49.0	50.6	50.8	50.2	52.2	56.3	58.1
Manufactured	77.3	74.9	74.1	72.7	73.3	73.8	74.4	75.4	75.4	74.0	73.5	73.1	73.0
Totals	68.7	64.9	62.7	59.8	60.8	60.4	62.7	64.0	64.0	63.0	63.7	65.3	66.6
ANIMAL ORIGIN—Raw	58.6	59.8	62.5	61.8	63.6	64.3	65.6	70.1	66.5	64.7	64.3	65.3	63.2
Manufactured	63.0	63.1	63.1	63.0	63.7	65.1	66.9	71.3	73.5	71.0	67.8	69.9	69.3
Totals	61.1	61.7	62.8	62.5	63.7	64.8	66.3	70.8	70.5	68.3	68.3	67.9	66.7
CANADIAN FARM PRODUCTS—Field	60.8	54.9	49.6	44.6	46.7	45.3	47.0	49.3	49.3	40.5	48.7	51.1	55.5
Animal	59.0	60.5	63.4	62.8	65.8	68.6	67.8	72.5	68.3	66.6	66.5	68.6	63.7
Totals	60.1	57.0	54.7	51.4	53.8	53.3	55.3	58.0	55.0	55.4	58.9	58.3	60.0
MARINE ORIGIN—Raw	54.7	56.7	58.8	58.7	72.3	72.3	61.3	62.6	63.5	61.5	58.6	58.7	54.3
Manufactured	63.7	68.0	67.8	67.7	68.4	69.4	71.4	72.7	72.7	72.7	72.7	73.0	74.2
Totals	61.3	64.9	65.4	65.3	69.4	70.2	78.7	69.8	69.8	67.7	68.3	68.1	68.8
FOREST ORIGIN—Raw	71.3	72.4	73.6	74.7	74.2	74.5	75.9	76.2	76.2	76.6	76.9	78.1	77.2
Manufactured	55.9	55.9	55.8	56.5	56.5	56.8	56.4	56.6	56.9	56.3	56.4	56.4	56.0
Totals	63.1	63.6	64.1	65.0	64.7	64.9	65.5	65.7	65.9	65.0	66.0	65.6	65.9
MINERAL ORIGIN—Raw	76.5	74.0	76.6	70.1	76.3	77.4	77.9	77.0	77.8	77.1	77.3	77.2	77.5
Manufactured	83.8	85.0	85.8	80.2	86.1	80.1	86.7	86.5	86.5	86.6	85.9	86.0	85.9
Totals	80.6	80.5	81.7	81.7	81.7	82.2	82.8	82.7	82.6	82.4	82.1	82.1	82.9
Commodity Groups—													
Fruits	82.7	80.2	76.3	74.8	74.9	77.2	78.4	74.9	75.6	76.6	80.0	93.7	88.4
Grains	60.0	53.3	48.7	43.5	45.9	43.8	47.5	48.6	48.9	48.0	51.2	56.3	50.2
Flour and milled products	72.9	64.0	60.5	54.8	50.5	59.4	64.2	66.6	66.8	63.4	62.2	68.4	71.1
Rubber and its products	53.7	53.7	53.7	53.7	53.7	53.7	54.0	54.5	54.7	55.1	55.7	55.5	55.9
Sugar and its products	108.6	108.6	108.8	108.8	107.3	107.4	107.2	108.1	107.1	104.1	103.2	108.3	88.2
Tobacco	44.6	44.0	44.6	44.6	44.6	44.6	44.6	44.5	39.0	39.0	39.0	39.0	39.0
Fishery products	61.3	64.9	65.4	65.3	60.4	70.2	68.8	60.6	60.6	69.5	68.1	68.9	68.6
Eufs	62.3	62.3	59.2	59.2	59.2	58.9	61.1	59.0	59.0	57.0	57.0	57.0	52.4
Hides and skins	82.3	84.9	72.7	57.2	57.2	56.3	57.5	63.2	61.4	68.0	59.3	60.1	47.3
Leather, unmanufactured	86.1	86.1	86.1	85.4	84.7	83.9	82.5	80.8	80.8	78.2	77.5	77.5	77.5
Boots and shoes	88.8	88.8	89.9	89.9	89.9	89.9	89.4	89.1	89.1	88.0	87.5	87.5	86.4
Live stock	60.0	56.9	58.1	51.3	55.3	60.8	68.8	75.5	76.2	74.3	74.3	72.7	69.0
Meats and poultry	55.0	53.6	53.6	51.5	51.3	53.7	58.2	68.1	69.6	67.5	67.7	74.2	74.0
Milk and its products	58.2	59.0	60.0	59.7	61.0	63.3	65.7	68.0	71.4	68.1	60.5	61.9	58.0
Eggs	45.6	46.2	55.9	65.7	79.2	73.7	65.3	86.7	64.2	42.4	46.6	49.7	54.2
Cotton, raw	65.2	58.3	57.2	56.0	56.6	57.7	64.6	70.9	70.3	67.5	65.2	69.2	74.0
Cotton yarn and thread	86.6	86.6	84.7	82.0	82.0	82.0	82.1	82.4	86.1	86.1	86.1	86.1	86.1
Knit goods	78.7	78.2	80.0	79.9	77.0	77.8	77.8	79.1	79.1	81.3	81.3	81.3	81.3
Silk, raw	38.7	32.6	31.9	26.6	23.9	22.9	23.4	25.8	22.8	21.9	21.4	19.1	19.3
Artificial silk and its products	58.9	58.9	58.9	62.5	62.5	62.6	61.0	61.0	61.0	58.8	61.0	61.0	51.7
Wool, raw	53.9	58.0	59.6	59.6	61.7	65.3	80.9	79.2	76.8	74.3	89.0	59.2	55.5
Wool yarns	72.6	72.6	76.0	76.0	78.9	80.0	88.8	96.6	95.9	96.9	94.9	92.2	87.0
Newspaper	53.4	53.3	53.2	53.8	53.8	53.8	53.8	53.8	53.8	54.0	54.0	54.0	54.0
Lumber and timber	74.2	74.7	75.3	75.8	75.7	75.4	77.3	77.6	77.8	78.7	79.0	80.8	79.8
Pulp	64.7	67.3	69.6	72.2	70.7	72.6	72.6	73.1	72.7	71.9	72.2	71.8	71.3
Pig iron and steel billets	81.7	81.7	81.7	81.7	81.7	81.7	81.6	81.6	83.0	83.0	83.0	83.0	83.0
Rolling mill products	88.9	89.4	91.1	91.6	92.2	92.2	91.2	91.3	90.6	90.6	91.1	91.1	91.0
Scrap	40.3	41.2	41.2	41.2	44.1	52.0	52.0	54.6	81.4	61.4	61.4	61.4	56.5
Aluminum	89.4	89.8	87.6	86.5	83.9	84.3	84.8	79.3	79.3	80.7	80.4	80.4	80.4
Brass, copper and products	68.3	66.4	64.7	60.9	61.1	61.1	61.4	59.5	60.5	59.9	59.8	59.8	57.3
Lead and its products	51.7	48.4	47.9	46.0	47.9	48.6	47.7	48.0	47.1	45.1	42.3	41.5	40.7
Silver	64.2	61.8	64.4	63.1	68.6	69.9	71.6	73.6	74.2	72.8	71.2	72.3	73.9
Zinc and its products	57.8	54.5	54.5	52.5	57	53.5	53.9	52.8	51.0	49.6	47.4	45.5	43.7
Bricks	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.6	100.2	100.2	100.2	92.5
Coal	87.1	84.8	86.7	86.2	86.1	87.9	88.8	88.7	88.0	87.3	89.3	89.7	90.7
Coke	94.0	94.0	94.0	94.0	94.0	94.0	94.0	93.6	93.6	93.6	93.6	93.6	93.6
Petroleum and products	72.6	76.2	77.9	79.0	79.0	79.0	79.0	78.6	78.6	78.6	75.7	75.5	75.5
Lime	96.5	96.5	96.9	96.9	95.5	96.9	102.1	102.1	102.1	102.1	102.1	102.1	102.1
Cement	105.5	105.5	105.5	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2	105.2
Asbestos	73.5	73.5	73.5	73.5	73.6	73.5	73.6	73.8	73.8	73.8	73.8	73.8	81.3
Fertilizers	73.0	75.8	75.8	78.4	76.2	76.2	76.2	77.3	79.7	75.	75.4	74.6	74.6

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

Description ¹	1933						1934							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	
Wholesale Prices of Important Commodities—	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Oats, No. 2 C.W., bush.	.397	.389	.343	.294	.300	.208	.335	.337	.336	.324	.346	.378	.388	
Wheat, No. 1 Man. Northern "	.834	.734	.672	.605	.637	.603	.650	.656	.664	.655	.706	.771	.820	
Flour, First Patent 2-98's jute	6.400	5.400	5.300	4.800	5.200	5.200	5.400	5.400	5.400	5.200	5.200	5.700	5.800	
Sugar, raw 96° Centrifugal N.Y.	cwt.	1.733	1.539	1.673	1.318	1.165	1.186	1.157	1.363	1.157	1.157	2.046	2.057	2.027
Sugar, granulated, Montreal "	cwt.	0.465	0.465	0.465	0.465	0.370	0.370	0.370	0.370	0.370	0.370	0.180	0.180	0.180
Rubber, ribbed, smoked sheets, N.Y.	lb.	.084	.075	.075	.078	.087	.088	.093	.105	.111	.120	.139	.134	.144
Rubber, Para, upriver, fine, N.Y.	"	.102	.107	.096	.089	.084	.090	.089	.096	.101	.105	.121	.114	.116
Cattle, steers, good, 1,000- 1,200 lbs.	cwt.	4.810	4.700	4.600	4.300	4.470	5.090	5.540	5.830	5.991	6.050	5.840	5.570	5.380
Hogs, bacon, Toronto	cwt.	5.300	6.610	6.840	5.800	6.260	6.480	8.110	9.670	9.110	8.210	8.550	9.220	9.250
Beef hides, packer hides, native steers	lb.	.140	.140	.120	.103	.095	.095	.100	.093	.088	.100	.088	.090	.080
Packer crops, No. I and II,	"													
Box sides, B. mill	ft.	.230	.230	.230	.230	.220	.210	.210	.210	.210	.210	.210	.210	
Butter, creamery, finest, Montreal	lb.	.224	.215	.211	.210	.228	.252	.270	.297	.316	.283	.224	.229	.200
Cheese, Canadian, old large, Montreal	"	.160	.170	.155	.155	.160	.160	.150	.150	.170	.170	.160	.150	.150
Eggs, Grade "A", Montreal doz.														
Cotton, raw 1-11/16", Ham- ilton	lb.	.138	.108	.113	.106	.114	.116	.116	.143	.140	.136	.131	.136	.146
Cotton yarns, 10 s white single	"	.290	.290	.270	.270	.270	.270	.280	.300	.300	.300	.300	.300	
Saxony, 4-30 yds. to lb.	"	.473	.473	.484	.484	.467	.467	.478	.478	.478	.478	.478	.478	
Gingham, dress, 6-60-7-75 yds. to lb.	"	.985	.985	1.003	1.003	.959	.959	.959	.959	.959	.959	.959	.959	
Silk, raw, New York	"													
Wool, eastern bright, 1/2 blood	"	.155	.165	.170	.170	.180	.195	.240	.225	.225	.215	.205	.175	
Wool, western range, semi- bright, 1/2 blood	"	.185	.195	.200	.200	.205	.210	.260	.275	.250	.245	.220	.195	
Pulp, groundwood No. 1...	ton	19.770	21.090	22.150	22.870	21.620	22.160	22.100	22.250	21.965	21.482	21.685	21.500	21.030
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	
Steel merchant bars, mill 100 lb.	cwt.	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.	10.371	9.815	9.479	9.129	8.857	9.065	9.295	9.340	8.803	8.967	8.822	8.579	7.989
Lead, domestic, Montreal	"	4.174	3.889	3.848	3.688	3.848	3.903	3.832	3.858	3.779	3.612	3.374	3.310	3.225
Tin ingots, Straits, Toronto, lb.	"	.525	.505	.525	.530	.565	.550	.563	.585	.595	.590	.575	.560	.573
Spelter, domestic, Montreal cwt		5.095	4.809	4.802	4.657	4.643	4.720	4.750	4.658	4.498	4.367	4.174	4.010	3.850
Coal, anthracite, Toronto, ton		11.682	11.682	12.533	12.466	12.466	12.454	12.454	12.454	11.300	11.300	11.592	11.572	
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	
Gasoline, Toronto	gal.	.185	.190	.185	.185	.185	.185	.185	.185	.185	.185	.155	.155	
Sulphuric acid, 98% Benomol, net ton		16.000	16.000	18.000	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		69.0	70.5	71.2	71.8	71.7	71.7	72.3	73.7	74.3	73.3	75.2	77.3	
Bureau of Labour, 784; 1926		68.9	69.5	70.8	71.2	71.2	70.8	72.2	73.6	73.7	73.3	73.7	74.6	
Annalist, 72; 1913		103.4	102.7	104.8	106.2	104.8	103.3	105.2	108.1	108.2	108.6	110.8	114.3	
United Kingdom—														
Board of Trade, 150; 1913...		102.3	102.5	103.0	102.6	102.8	102.8	104.6	105.3	103.8	102.8	102.4	103.6	
Economist, 58; 1927		65.3	65.2	65.0	64.0	63.1	63.9	65.7	65.9	65.4	65.4	65.3	65.3	
France, Statistique General, 126; 1913		401	397	397	397	403	407	405	400	394	387	381	379	
Germany, Federal Statistical Office, 400; 1913		93.9	94.2	94.9	95.7	96.0	96.2	96.3	96.2	95.9	95.8	96.2	97.2	
Belgium, Ministry of Labour, 150; 1914		506	501	596	489	485	484	484	483	478	474	470	472	
Netherlands, Central Bureau Statistics, 48; 1913		73	73	75	75	76	77	79	80	79	79	77	76	
Norway, Official, 95; 1913		121	122	123	123	122	122	120	122	122	123	123	123	
Sweden, Commerce Dept., 160; 1913		108	108	109	109	110	110	112	112	112	113	113	114	
Italy, Bachi, 150; 1913		279	278	276	274	273	275	276	275	275	273	272	272	
Finland, Official, 139; 1926		90	90	90	90	90	89	90	90	89	89	89	89	
India, Dept. of Statistics, 72; 1914		91	89	88	88	88	89	90	89	88	89	90	90	
Japan, Bank of Japan, 56; 1913		137.6	136.0	137.8	136.3	135.0	132.6	134.1	133.7	133.7	133.1	131.9	131.9	
Australia, Commonwealth Sta- tistician, 92; 1913		133.7	134.6	136.1	132.8	130.0	132.0	133.8	133.5	134.1	135.2	133.8	133.8	
New Zealand, Official, 180; 1909-1913		132.7	132.5	131.7	131.7	131.8	132.0	133.6	133.9	134.0	133.2	134.0	134.0	
Egypt, Dent. of Statistics, Cairo, 23; 1913-1914		69	68	68	68	73	75	75	79	79	75	81	81	

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.²B.W.I. sugar—C.I.F. Montreal—March 2-388. April 2-384.³The description includes the authority, the number of commodities and the base year.⁴New series adopted as more comprehensive.

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Month	Imports of Merchandise for Consumption in Canada										Miscellaneous Commodities
	Total Imports	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	\$000	
1931	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
December.....	40,290	10,676	1,309	5,254	2,279	5,858	2,359	7,209	2,497	2,851	
1932											
January.....	34,115	6,004	1,482	6,285	1,908	5,081	2,283	6,056	1,950	2,335	
February.....	35,580	7,536	1,640	6,602	2,035	5,942	2,159	5,438	1,874	2,336	
March.....	57,448	14,484	2,204	9,401	2,664	9,923	2,741	9,691	2,971	3,367	
April.....	29,794	5,283	1,096	4,601	1,554	5,791	1,715	5,567	1,998	2,189	
May.....	44,361	9,414	1,758	6,074	2,079	7,142	2,112	9,476	2,942	3,367	
June.....	40,743	8,702	1,611	5,310	1,922	6,689	1,753	9,229	2,556	2,970	
July.....	35,711	7,401	1,330	4,552	1,778	5,113	1,528	9,367	2,081	2,502	
August.....	36,527	7,098	1,251	5,587	1,745	4,378	1,417	9,143	2,217	3,082	
September.....	34,504	6,814	1,265	4,935	1,754	4,214	1,514	8,501	2,336	3,170	
October.....	37,095	8,223	1,425	5,428	1,908	4,273	1,670	8,626	2,770	2,771	
November.....	37,769	8,636	1,427	5,450	1,882	5,245	1,925	8,138	2,577	2,509	
December.....	28,961	7,829	977	4,725	1,568	3,574	1,179	5,509	1,588	2,012	
1933											
January.....	24,441	5,144	942	4,739	1,308	3,508	971	4,504	1,292	1,944	
February.....	23,514	4,917	980	4,390	1,411	3,572	1,042	4,405	1,196	1,601	
March.....	32,983	8,768	1,379	5,424	1,616	5,328	1,271	5,193	2,081		
April.....	20,457	3,944	842	3,311	1,084	3,647	912	4,022	1,229	1,464	
May.....	32,927	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,330	1,964	
June.....	33,619	7,855	1,670	5,441	1,497	5,540	1,498	5,977	2,144	1,905	
July.....	35,698	7,061	6,452	1,615	5,636	1,307	7,116	2,358	2,545		
August.....	38,747	7,676	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,708	
September.....	38,698	7,575	1,778	6,749	1,690	5,353	2,117	8,371	2,544	2,523	
October.....	41,070	8,329	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,704	
November.....	43,712	10,517	1,588	7,241	1,903	5,929	2,091	9,181	2,727	2,536	
December.....	35,368	8,215	1,351	7,254	1,565	5,228	1,641	6,351	1,946	1,818	
1934											
January.....	32,391	5,825	1,639	6,521	1,538	5,763	1,571	6,012	1,880	1,844	
February.....	33,592	7,429	1,638	7,202	1,394	5,804	1,613	5,423	1,578	1,612	
March.....	47,510	8,737	2,335	9,928	1,581	9,324	2,235	7,926	2,448	2,606	
April.....	34,815	7,528	1,646	6,085	1,309	7,800	1,681	4,760	2,043	1,903	
May.....	52,887	10,629	1,747	8,140	1,878	12,186	2,478	10,230	3,052	2,537	
June.....	46,186	9,141	1,678	6,896	1,557	9,369	2,551	9,881	2,722	2,292	
July.....	44,145	10,171	1,635	6,215	1,668	8,525	1,936	9,131	2,204	2,660	
Month	Exports of Merchandise from Canada										Balance of Trade
	Total Exports of Mdse.	Total Exports of Canadian Produce	Vegetable Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscellaneous Commodities
1931	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
December.....	54,218	53,255	22,945	5,453	328	13,956	907	6,846	1,220	666	934
1932											
January.....	39,063	38,367	11,079	5,603	234	12,919	867	5,446	807	736	580
February.....	37,019	36,431	12,363	4,989	304	11,165	879	4,631	629	836	635
March.....	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067	911
April.....	27,407	26,929	8,722	2,434	218	9,675	958	2,687	464	923	847
May.....	41,284	40,476	16,920	3,442	462	11,210	1,253	4,004	778	1,354	1,054
June.....	41,608	40,852	15,042	4,232	781	12,678	1,203	3,970	940	1,090	917
July.....	43,028	42,318	17,302	6,212	506	10,333	2,016	3,450	739	707	1,043
August.....	41,858	41,314	15,664	6,252	384	11,521	1,611	3,422	785	749	925
September.....	42,605	42,187	20,382	4,645	422	9,302	1,595	3,286	788	816	951
October.....	57,303	56,626	30,638	4,883	471	11,399	2,239	3,890	1,064	915	1,122
November.....	46,621	45,945	21,978	3,773	328	10,685	1,557	4,770	1,074	1,078	701
December.....	43,100	42,616	21,676	4,797	269	9,167	1,065	3,585	768	761	528
1933											
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	668	1,014	499
February.....	26,814	26,398	9,571	4,075	339	7,284	842	2,651	437	704	494
March.....	37,161	36,579	13,434	4,393	321	9,309	2,007	4,284	682	987	1,162
April.....	20,312	20,012	4,666	2,479	146	7,139	1,033	2,926	409	792	422
May.....	46,109	45,576	18,148	4,378	624	10,976	1,935	6,124	1,044	1,442	904
June.....	46,472	45,968	15,942	5,509	634	11,175	2,198	7,393	971	1,257	829
July.....	51,806	51,345	17,746	6,816	754	13,000	2,225	7,343	1,373	1,059	1,029
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,232	1,017	1,111
September.....	58,329	57,735	22,520	7,326	1,168	13,567	2,336	7,291	1,408	1,142	1,027
October.....	61,035	60,489	25,348	6,911	859	12,903	2,901	7,733	1,647	1,024	1,167
November.....	60,926	60,385	26,016	6,679	701	11,935	1,902	9,056	1,943	1,224	928
December.....	51,624	50,929	20,628	7,012	488	11,899	2,032	5,722	1,466	941	741
1934											
January.....	47,118	46,652	14,604	8,272	410	11,567	1,967	6,861	1,076	1,147	657
February.....	38,365	37,842	11,903	5,321	423	9,447	2,505	5,680	836	1,117	607
March.....	58,364	57,637	15,807	8,061	836	15,596	3,856	9,452	1,404	1,682	941
April.....	32,047	31,582	8,686	3,902	303	9,300	2,581	6,248	766	948	667
May.....	58,543	57,900	20,143	5,815	810	13,773	3,741	9,298	1,456	1,473	1,391
June.....	58,613	58,046	19,743	6,783	823	13,684	3,909	9,031	1,612	1,316	1,141
July.....	56,787	56,121	16,519	7,719	616	15,013	4,210	8,351	1,253	1,082	1,283

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						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mur.	April	May	June	July
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages (chiefly whiskey).....	227	602	1,307	1,628	196	3,244	4,100	2,440	1,987	995	1,041	436	717
Fruits.....	102	162	496	1,890	4,739	2,096	1,742	1,577	1,197	205	326	206	282
Grains (Total).....	12,801	6,879	15,655	16,551	15,805	11,641	4,724	4,626	7,285	2,512	13,927	14,688	11,014
Burley.....	143	30	28	53	68	103	25	77	42	2	32	87	262
Wheat.....	12,303	6,657	14,919	15,841	16,299	11,300	4,614	4,416	6,945	2,390	13,562	14,367	10,426
Rubber (chiefly tires and footwear).....	709	865	898	736	769	577	889	759	1,204	838	1,004	1,029	1,112
Sugar.....	171	261	134	146	160	94	47	101	130	47	312	172	97
Vegetables.....	349	238	368	523	906	433	273	299	808	205	262	322	267
Wheat flour.....	1,734	1,948	2,137	1,886	1,883	1,472	1,514	1,128	1,700	1,148	1,652	1,534	1,478
ANIMALS AND ANIMAL PRODUCTS—													
Cattle.....	407	383	447	434	293	276	338	204	315	301	210	475	457
Cheese.....	1,227	695	1,497	1,683	1,495	688	140	35	68	28	119	321	846
Fish.....	2,187	2,474	1,890	2,069	2,011	1,883	1,445	1,307	1,706	600	1,010	2,186	2,400
Furs, (chiefly raw).....	809	890	720	228	217	2,162	3,595	1,835	1,821	806	894	513	941
Hides, raw.....	330	188	306	221	153	204	160	124	232	93	123	249	192
Leather, unmanufactured.....	293	308	283	229	321	159	361	221	312	205	350	350	228
Meats.....	1,039	805	1,257	1,072	1,345	1,165	1,805	1,274	3,039	1,767	2,512	2,053	1,945
FIBRES, TEXTILES AND PRODUCTS—													
DUCTS—													
Binder twine.....	103	63	34	3	4	3	1	-	-	9	262	306	71
Cotton.....	90	108	130	98	110	117	123	89	287	56	162	176	176
Rags.....	45	52	35	43	37	39	17	37	40	18	20	23	31
Raw wool.....	284	219	588	312	226	97	81	35	12	7	45	15	63
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint).....	6,557	6,557	6,921	6,602	6,157	6,713	6,782	4,687	8,710	5,571	8,075	7,278	7,668
Planks and boards.....	2,045	2,245	2,040	2,021	1,988	1,740	1,609	1,847	2,437	1,217	2,221	2,475	2,708
Pulp-wood.....	608	806	792	640	482	234	131	122	265	91	218	760	1,213
Shingles.....	411	577	394	343	287	184	179	199	395	224	266	193	236
Timber, square.....	124	200	160	241	151	99	149	120	170	50	173	136	170
Wood-pulp.....	2,328	2,656	2,373	2,215	2,227	1,995	1,974	1,815	2,640	1,680	2,164	2,110	2,181
IRON AND ITS PRODUCTS—													
Automobiles.....	785	654	850	1,166	687	639	815	1,270	2,006	1,460	1,670	2,113	2,442
Automobile parts.....	87	98	184	225	178	105	93	119	191	233	193	186	117
Farm implements.....	170	147	124	114	131	94	183	151	201	233	360	327	386
Hardware and cutlery.....	68	91	115	152	124	97	100	178	266	85	209	161	146
Machinery.....	242	217	238	192	270	390	241	285	295	295	403	418	517
Pipes and ingots.....	341	209	235	332	101	409	160	234	209	92	168	89	124
Tubes and pipes.....	73	51	41	196	46	60	65	57	99	62	92	84	96
NON-METALLIC METAL PRODUCTS—													
DUCTS—													
Aluminum.....	846	132	281	480	2,039	178	241	169	203	99	213	1,210	1,000
Copper, (chiefly ore and blister).....	1,783	1,735	1,846	2,212	1,895	1,680	1,323	1,110	2,327	2,139	2,642	1,722	1,763
Gold, raw.....	148	269	168	192	216	142	245	372	353	127	470	369	400
Lead.....	332	586	476	489	544	577	528	479	507	419	504	376	493
Nickel.....	3,035	2,015	2,627	2,435	2,433	1,786	2,783	1,624	3,664	2,446	2,969	2,714	2,645
Silver.....	324	482	648	711	505	451	458	568	688	192	617	308	435
NON-METALLIC MINERAL PRODUCTS—													
DUCTS—													
Asbestos, (chiefly raw).....	419	510	570	665	641	715	400	295	459	268	448	446	384
Coal.....	85	96	95	107	112	139	81	116	92	43	125	107	96
Petroleum and products.....	231	92	177	226	479	83	71	25	146	52	156	234	81
Stone and products.....	459	345	367	432	397	358	315	255	488	274	390	349	439
CHEMICALS AND ALLIED PRODUCTS—													
DUCTS—													
Acids.....	344	320	332	311	312	261	119	238	316	146	262	205	206
Fertilizers.....	105	109	230	110	183	168	317	392	662	321	504	326	169
Soda and compounds.....	230	277	299	314	278	265	311	263	293	291	275	356	270
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	226	293	280	290	295	249	231	240	232	244	196	240	265
Films.....	344	343	141	192	162	153	180	102	383	156	575	361	317
Settlers' effects.....	333	311	458	413	317	199	141	144	172	166	378	306	350
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	78.9	78.3	78.5	77.6	77.8	77.9	78.2	78.7	79.9	79.4	78.5	78.2	78.4
Food.....	63.2	67.8	68.9	65.4	65.8	66.6	67.7	69.4	72.9	71.0	68.6	67.6	68.4
Fuel.....	86.0	86.4	86.3	87.1	87.2	87.3	87.4	87.2	87.4	87.8	87.8	87.2	87.0
Rent.....	84.0	84.0	84.0	80.4	80.4	80.4	80.4	80.4	80.4	80.4	79.7	79.7	79.7
Clothing.....	66.1	66.1	69.9	69.9	69.9	69.2	69.2	69.2	69.9	69.9	69.9	70.1	70.1
Sundries.....	92.5	92.6	92.8	92.8	92.8	92.9	92.9	92.7	92.7	92.9	92.7	92.7	92.7
Cost per Week of a Family Budget—													
All foods.....	\$ 8.95	\$ 7.43	\$ 7.24	\$ 7.24	\$ 7.27	\$ 7.37	\$ 7.50	\$ 7.63	\$ 8.04	\$ 7.81	\$ 7.53	\$ 7.38	....
Fuel and light.....	\$ 2.83	\$ 2.82	\$ 2.83	\$ 2.84	\$ 2.85	\$ 2.85	\$ 2.84	\$ 2.85	\$ 2.87	\$ 2.87	\$ 2.85	\$ 2.83	....
Rent.....	\$ 5.67	\$ 5.67	\$ 5.67	\$ 5.66	\$ 5.57	\$ 5.57	\$ 5.57	\$ 5.57	\$ 5.57	\$ 5.57	\$ 5.54	\$ 5.53	....
Totals.....	\$ 15.48	\$ 15.96	\$ 15.78	\$ 15.78	\$ 15.72	\$ 15.83	\$ 15.95	\$ 16.09	\$ 16.51	\$ 16.28	\$ 15.96	\$ 15.78	....

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

Classification	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Imports of Principal Commodities—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	946	993	1,113	1,529	1,665	1,835	1,104	1,221	1,038	818	1,489	1,052	1,185
Cacao and chocolate.....	180	86	116	90	283	143	103	69	116	55	212	127	150
Coffee and chicory.....	271	224	282	310	280	257	282	351	401	365	518	340	260
Fruits.....	1,539	1,360	1,079	1,503	1,679	1,857	823	1,008	1,174	947	1,902	2,116	2,351
Gums and resins.....	119	137	102	188	202	84	107	90	155	93	151	146	208
Nuts (edible).....	156	138	162	304	735	232	130	137	204	238	290	183	189
Rubber (chiefly raw).....	377	506	554	581	528	471	529	529	958	766	867	775	871
Seeds.....	14	27	22	58	221	174	120	148	190	122	453	106	44
Sugar, chiefly for refining.....	1,299	1,985	1,811	1,081	2,100	793	462	448	635	826	1,557	1,613	2,483
Tea.....	299	475	400	556	679	646	725	1,732	1,415	1,594	213	210	299
Vegetables.....	194	77	80	102	201	215	275	312	495	514	722	603	158
ANIMAL PRODUCTS—													
Fish.....	146	141	116	146	151	124	86	68	90	69	77	136	141
Furs, chiefly raw.....	375	414	276	205	154	376	876	537	707	586	582	365	232
Hides.....	181	453	356	509	332	278	147	197	248	231	185	224	282
Leather, unmanufactured.....	271	255	220	195	161	146	144	198	222	165	168	173	209
Leather, manufactured.....	78	166	250	203	157	86	63	135	237	115	134	93	99
TEXTILE PRODUCTS—													
Artificial silk.....	180	247	258	264	255	467	311	264	304	140	242	145	139
Cotton, raw.....	1,033	1,244	845	1,301	1,992	2,048	954	1,380	1,919	1,267	1,973	1,613	1,113
varn.....	239	170	254	215	246	302	176	163	239	163	227	169	204
other.....	853	987	1,004	1,048	890	832	1,034	1,061	1,472	1,004	1,190	914	899
Flax, hemp and jute.....	600	803	643	816	652	582	532	587	777	498	701	694	597
Hats and caps.....	39	92	103	53	24	1	26	61	108	41	58	26	28
Manila and sisal grass.....	218	141	324	313	171	320	158	121	281	130	113	133	181
Silk—Raw.....	452	468	382	364	344	353	339	364	434	253	318	292	310
Fabrics.....	207	261	265	245	158	77	118	148	199	96	119	87	185
Wearing apparel.....	33	68	78	91	67	71	51	74	100	55	67	34	33
Wool, Raw.....	180	303	311	261	343	371	412	408	698	440	363	506	162
Nails and tons.....	403	416	406	530	510	389	524	510	745	358	512	376	339
Woolen varn.....	256	354	304	327	307	275	305	291	342	199	247	196	187
Worsted and serges.....	166	278	276	206	181	154	240	378	384	191	198	206	212
Other wool.....	489	743	739	661	510	479	727	756	917	541	801	653	700
FOOD AND PAPER—													
Books and printed matter.....	670	701	804	852	770	706	652	599	781	523	741	667	699
Paper.....	418	482	450	515	523	388	427	358	517	374	470	438	459
Wood—Furniture and other manufactured wood.....	219	247	213	245	446	194	223	178	226	178	268	239	238
Planks and boards.....	222	220	152	182	201	165	175	170	260	148	197	178	171
Veneers.....	24	24	18	3	45	36	17	18	28	18	19	25	28
Other unmanufactured wood.....	22	60	26	68	58	79	40	70	167	117	160	82	35
IRON AND STEEL—													
Automobiles.....	103	134	71	112	70	101	108	102	233	145	346	334	203
Automobile parts.....	920	862	530	485	785	1,050	1,440	1,693	2,813	2,648	3,347	1,847	1,204
Castings and forgings.....	110	88	109	131	169	114	117	139	197	184	250	197	213
Machinery and boilers.....	500	459	348	279	240	343	422	481	842	812	1,136	742	571
Farm implements.....	282	288	185	108	58	94	164	199	405	302	418	292	356
Hardware and cutlery.....	145	156	161	192	199	177	160	150	246	173	238	178	142
Machinery.....	1,022	1,132	1,237	1,073	1,164	1,143	1,245	1,384	1,866	1,381	1,722	1,613	1,584
Pigs and roots.....	23	15	50	34	81	44	41	36	848	87	85	203	16
Plates and sheets.....	1,350	1,417	1,302	1,447	1,743	958	796	414	353	579	2,357	1,844	2,138
Other rolling mill products.....	243	363	323	352	317	260	338	249	353	363	574	430	492
Stamped and coated products.....	82	89	85	79	104	74	79	59	86	79	114	109	90
Toots.....	86	86	81	78	87	71	77	84	116	86	136	138	127
Tubes and pipes.....	61	76	92	79	49	78	52	66	102	96	133	118	136
Wire.....	61	92	75	108	98	80	76	62	115	88	166	104	115
NON-METALLIC METALS—													
Aluminum.....	143	247	554	331	337	203	154	156	193	142	231	591	182
Bronze.....	130	137	157	162	161	132	137	154	222	142	194	181	175
Clocks and watches.....	72	87	9	127	165	120	56	58	88	85	105	127	96
Copper.....	24	48	35	39	56	42	32	30	78	44	66	57	54
Electric apparatus.....	359	416	525	715	628	499	447	543	710	579	799	646	591
Precious metals.....	112	128	115	127	143	154	113	134	148	147	200	154	137
Tin.....	98	68	152	125	162	117	185	123	274	120	218	226	182
NON-METALLIC PRODUCTS—													
Clay and products.....	416	451	436	503	520	454	380	388	541	374	691	543	504
Coal.....	2,638	2,515	3,159	2,850	3,242	1,950	2,131	2,012	2,670	1,563	3,769	3,241	2,917
Coke.....	109	252	329	293	348	255	409	472	572	199	180	82	162
Glass and glassware.....	336	399	380	354	454	338	374	341	487	328	666	490	348
Petroleum, crude.....	2,380	2,421	2,555	2,963	3,061	2,020	1,798	1,503	2,330	1,284	3,102	3,460	3,547
Gasoline.....	173	617	278	572	355	484	180	99	260	111	449	551	216
Stone and products.....	149	182	269	230	284	114	246	162	218	262	268	339	405
DRUGS—													
Drugs and medicines.....	263	173	215	214	269	231	169	215	253	179	268	250	204
Dyeing and tanning materials.....	463	444	562	484	516	390	448	328	418	346	418	459	389
Fertilizers.....	81	138	333	265	356	200	63	118	59	212	288	183	90
Perfumery.....	39	44	36	48	50	28	23	25	40	24	44	38	34
Soda.....	24	32	22	29	33	28	26	35	40	33	30	22	30
Soda and compounds.....	197	188	224	164	203	158	170	128	241	144	211	183	188

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

Classification	1933					1934							
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Banking—													
READY AVAILABLE ASSETS—													
Specie.....	49.54	49.10	48.89	49.37	55.77	49.91	50.76	52.28	49.13	49.02	49.16	47.92	48.59
Dominion notes.....	137.49	132.08	127.21	134.33	155.71	139.73	139.45	136.81	125.68	128.54	130.67	125.42	145.11
In Central gold reserves.....	20.68	20.60	20.68	16.68	13.63	17.78	14.58	15.88	21.68	18.68	16.03	20.88	21.18
In United Kingdom banks.....	14.18	21.00	23.08	13.43	16.02	12.13	20.40	12.58	11.70	15.03	16.72	20.52	11.70
In foreign banks.....	96.27	66.46	62.30	79.20	82.77	70.53	59.76	67.52	74.44	66.68	68.88	65.10	69.97
Foreign currency.....	21.78	21.58	19.17	19.11	29.22	18.61	19.23	19.66	20.45	19.52	20.49	18.94	20.24
Government securities.....	618.46	645.88	663.16	661.51	649.68	651.07	635.19	635.46	649.81	659.67	646.06	654.49	667.16
Call loans abroad.....	80.29	87.47	126.02	91.97	107.05	90.07	86.19	96.45	106.21	119.54	121.72	125.18	98.98
Total quick assets.....	1,069	1,051	1,091	1,069	1,110	1,050	1,026	1,037	1,059	1,077	1,068	1,078	1,082
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENT—													
Public securities.....	163.20	105.68	162.14	165.12	159.43	158.08	146.50	148.38	136.69	138.23	141.00	138.91	138.33
Railway securities.....	84.27	55.16	55.69	55.03	52.26	51.86	49.96	49.19	48.14	39.51	43.01	43.70	44.79
Canadian call loans.....	108.61	105.04	110.03	110.79	105.26	105.95	103.70	101.53	103.10	100.53	103.41	98.79	104.47
Current loans.....	889	885	905	912	884	898	879	869	875	877	875	862	851
Current loans abroad.....	144.29	150.63	146.81	146.92	135.24	138.06	136.34	140.83	138.38	136.76	135.37	146.14	137.92
Provincial loans.....	20.17	19.70	17.23	23.04	21.58	28.80	23.24	25.37	26.49	27.59	31.18	26.86	23.20
Municipal loans.....	132.34	121.52	108.50	101.86	102.15	108.83	110.15	116.84	127.45	138.84	131.12	128.05	122.19
Total loans, etc.....	1,512	1,502	1,505	1,515	1,460	1,490	1,449	1,451	1,455	1,459	1,463	1,446	1,412
OTHER ASSETS—													
Non-current loans.....	14.39	14.44	14.28	13.92	12.85	13.23	13.61	13.62	13.82	13.81	13.86	13.95	14.08
Real estate.....	7.89	7.96	8.00	7.99	7.48	7.44	7.53	7.68	7.68	7.62	7.68	7.71	7.84
Mortgages.....	6.33	6.30	6.27	6.33	6.22	6.22	6.27	6.12	6.09	6.06	6.07	6.04	5.87
Premises.....	78.85	78.84	78.68	78.73	78.35	78.25	78.37	78.41	78.24	78.33	78.26	78.00	78.19
Letters of credit.....	47.87	46.72	47.97	49.08	51.34	49.38	51.21	53.24	51.26	51.44	50.98	52.59	56.10
Loans to companies.....	13.26	13.18	13.25	13.05	13.19	13.08	13.09	12.96	13.49	13.49	13.41	13.35	13.27
Other assets.....	1.46	1.50	1.55	1.59	1.58	1.50	1.81	1.76	1.74	1.60	2.01	1.95	1.66
Note circulation deposits.....	6.74	6.49	6.49	6.50	6.50	6.50	6.51	6.51	6.52	6.52	6.50	6.50	6.74
Inter-bank balances, notes of other banks.....	11.84	8.81	11.71	10.74	7.48	11.35	7.86	8.44	12.57	12.48	8.62	12.49	10.97
Cheques of other banks.....	90.56	75.35	78.87	94.06	84.42	85.73	80.07	86.26	74.01	98.51	117.55	94.06	100.42
Balances due by other banks.....	3.72	3.64	3.51	3.20	2.05	3.50	3.86	3.71	5.27	5.64	4.13	3.98	3.33
Grand total assets.....	2,864	2,819	2,866	2,869	2,842	2,816	2,744	2,767	2,785	2,831	2,840	2,815	2,806
LIABILITIES TO THE PUBLIC—													
Note circulation.....	132.19	129.20	141.06	133.04	128.19	132.06	121.22	125.71	140.91	133.08	127.35	141.53	132.49
Dominion Government.....	53.45	40.14	72.03	83.10	44.28	33.33	23.19	19.80	26.36	31.55	31.00	36.29	34.04
Provincial Government.....	23.62	27.41	27.47	29.8	23.67	27.91	27.05	22.70	29.54	26.12	32.13	35.21	29.23
Government advances.....	49.64	44.34	40.74	41.34	60.44	50.39	44.34	44.34	40.14	38.94	38.44	37.44	40.44
Deposits by public—													
Savings deposits.....	1,380	1,373	1,350	1,358	1,357	1,351	1,355	1,367	1,376	1,368	1,365	1,360	
Demand deposits.....	501.27	483.84	491.78	520.87	499.16	501.87	476.77	487.36	470.18	510.17	532.53	485.85	504.26
Total deposits.....	1,881	1,857	1,864	1,871	1,857	1,859	1,827	1,842	1,837	1,886	1,900	1,851	1,855
Foreign deposits.....	300.60	297.71	296.88	290.65	319.54	322.19	316.07	319.41	320.70	322.23	323.09	329.51	315.57
Due between banks.....	6.17	5.49	4.85	4.24	12.81	4.96	5.07	5.84	6.17	5.94	5.26	4.76	5.14
United Kingdom.....	33.65	33.36	30.45	27.80	44.29	33.43	26.21	26.87	26.80	26.36	24.59	23.28	23.05
Foreign.....	1.97	1.91	2.16	1.39	1.29	.86	.86	.96	.84	.75	.81	.70	.90
Bills payable.....	47.87	46.22	47.97	49.08	51.34	49.38	51.21	53.24	51.26	51.44	50.98	52.59	56.10
Letters of credit.....	2.13	2.13	2.16	2.24	2.28	2.39	2.33	2.36	2.36	2.35	2.40	2.29	1.90
Other liabilities.....	2,532	2,485	2,530	2,533	2,545	2,516	2,444	2,462	2,482	2,525	2,537	2,515	2,505
Total public liabilities.....	12,38	10,35	12,21	12,48	8,81	13,05	10,86	12,48	11,63	14,82	15,30	11,83	11,68
LIABILITIES TO SHAREHOLDERS—													
Dividends.....	972	2,466	644	967	2,457	626	857	2,447	630	956	2,447	617	9.50
Reserve.....	162.00	162.00	162.00	134.50	132.50	150.30	132.50	132.50	132.50	132.50	132.50	132.50	
Capital.....	144.50	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.....	2,852	2,804	2,849	2,853	2,835	2,806	2,733	2,754	2,771	2,818	2,832	2,804	2,794
Surplus of notice deposits over current loans.....	+480	+488	+467	+438	+474	+459	+472	+486	+492	+498	+493	+503	+510
Percentage of current loans to notice deposits, n.c.....	64.4	64.5	65.9	67.6	65.1	66.2	65.0	64.2	64.0	63.8	64.0	63.2	62.5
Gold included in C.G.R.....	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
All notes in hands of public.....	149.47	149.68	160.78	151.41	149.31	151.02	141.15	145.57	158.78	150.08	147.72	160.57	151.62
INDEX NUMBERS—													
(With seasonal adjustment 1926 = 100)													
Demand deposits.....	93.0	90.7	89.4	91.3	88.3	87.9	85.9	89.9	86.0	92.4	97.5	87.6	93.5
Notice deposits.....	102.9	102.2	102.7	101.1	101.3	101.6	100.7	100.9	101.9	102.2	101.7	101.9	101.4
Current loans.....	95.4	95.4	98.8	96.4	94.2	96.8	95.7	94.8	93.8	92.3	92.5	91.7	91.3
Investment holdings.....	161.3	162.2	165.1	164.3	164.0	163.5	156.7	156.0	155.7	156.0	156.8	154.8	155.0
Call loans, Canadian.....	79.9	78.5	76.4	78.8	74.7	73.7	73.8	72.3	73.7	72.3	75.3	71.0	69.5
Call loans, elsewhere.....	32.7	39.0	52.0	39.6	40.4	35.3	34.4	37.4	43.1	49.0	48.7	49.3	40.3
Total issue Dom. notes.....	100.6	97.8	94.5	91.1	88.3	85.5	92.2	93.4	93.4	92.6	95.1	94.6	105.5
Gold held by Finance Dept., against notes.....	64.2	63.8	63.5	62.4	60.8	60.7	65.3	64.8	65.1	65.2	64.5	65.5	65.5
Notes in hands of public.....	85.8	84.9	88.3	70.4	79.0	82.8	80.7	81.8	87.6	84.6	83.6	89.6	87.0
Gold held against notes.....	69.6	69.6	69.6	70.0	69.8	69.7	69.6	69.2	69.4	69.6	69.5	70.7	70.9

¹ Includes smaller Dominion Notes in hands of public together with Bank Notes in circulation, except those in the hands of banks other than the bank of issue

Relationship of Industrial Production and Notice Deposits in the Post-War Period
Correlation entre la production industrielle et les dépôts à terme, période d'après guerre

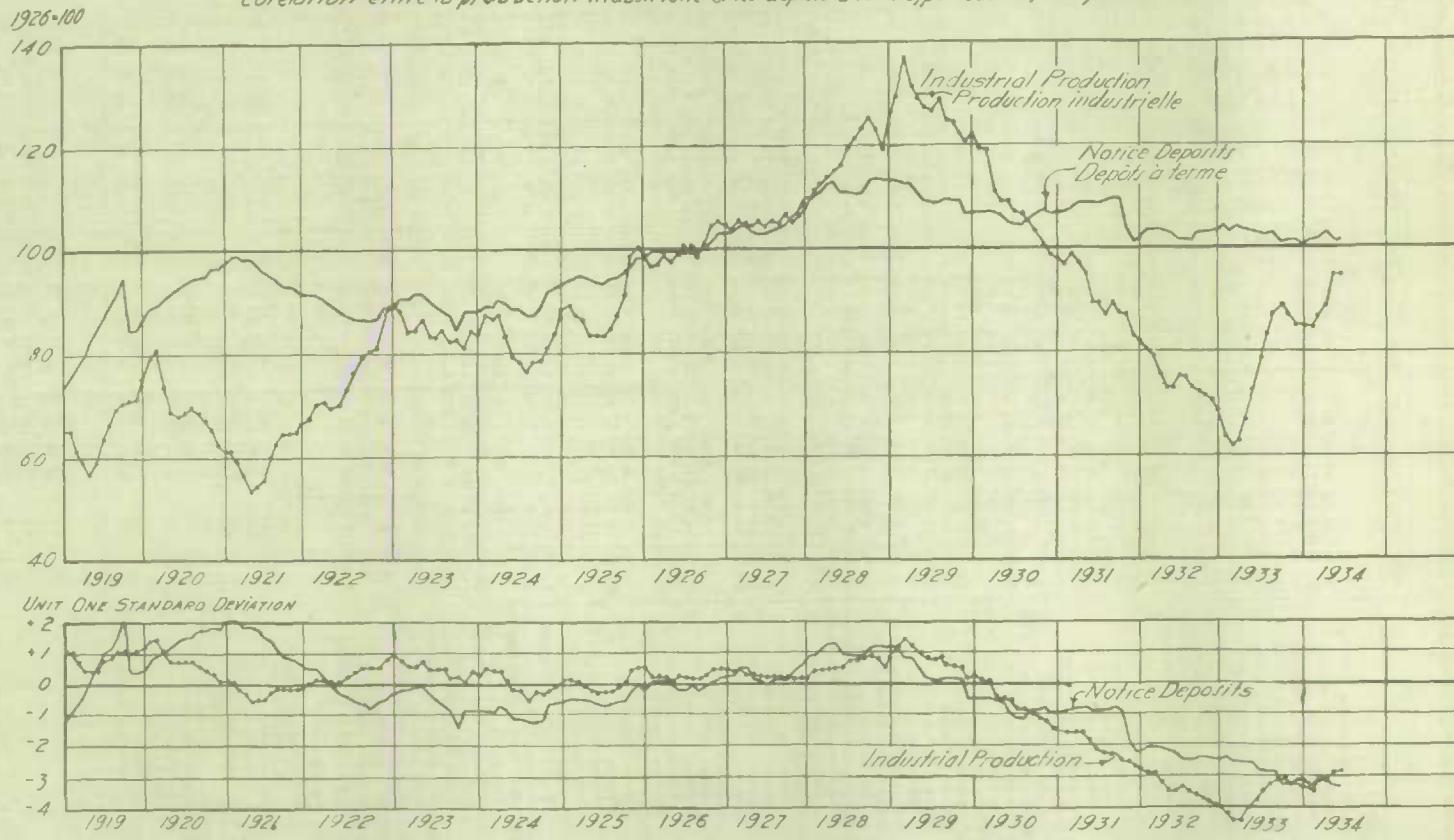


Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Security Prices—													
COMMON STOCK PRICES—													
Total (130).....	\$6.5	\$1.8	\$1.6	\$3.3	\$6.8	\$7.5	\$1.6	\$4.5	\$8.0	\$9.7	\$8.6	\$7.2	\$1.3
Industrials, total (90).....	12.3	117.2	119.1	103.6	113.4	111.4	118.6	123.8	128.5	133.0	128.0	126.1	116.6
Iron and Steel (19).....	102.3	95.2	88.6	75.7	78.6	79.3	98.1	114.6	113.6	114.9	106.0	104.7	97.8
Pulp and paper (9).....	12.3	11.2	10.8	8.9	8.5	7.8	11.4	13.6	13.2	13.2	13.8	12.5	10.5
Milling (5).....	82.1	79.3	75.8	73.6	72.9	68.4	74.9	77.1	75.2	74.3	74.1	72.4	
Oils (4).....	162.5	153.2	158.1	133.6	155.7	143.9	147.0	153.7	152.2	150.4	159.0	161.0	153.8
Textiles and Clothing (9).....	63.4	62.5	65.2	61.6	60.8	58.6	66.6	73.3	70.3	76.8	79.1	77.7	72.7
Food and Allied products (21).....	143.3	130.8	124.9	115.1	119.1	117.1	122.6	129.2	129.4	134.3	129.9	128.1	123.3
Retrovances (8).....	173.7	160.9	168.6	134.8	135.1	148.5	163.6	148.5	141.8	138.0	113.9	113.5	86.7
Miscellaneous (21).....	151.1	150.5	155.1	139.0	151.3	152.9	160.9	169.0	189.2	198.4	190.5	182.5	169.9
Utilities total (18).....	61.5	58.8	53.5	48.5	47.8	47.8	53.5	58.0	58.8	58.1	56.7	54.5	50.6
Transportation (2).....	50.0	43.2	39.4	32.6	31.5	32.5	38.6	42.1	43.3	42.4	40.2	37.8	32.9
Telephone and telegraph (2).....	85.5	85.3	84.0	83.0	84.2	86.4	86.2	88.8	90.0	90.9	90.0	90.2	89.6
Power and traction (14).....	71.2	67.7	64.3	60.4	59.7	58.1	64.8	70.9	71.1	70.7	69.7	67.6	63.4
Companies abroad total (8).....	85.8	81.0	84.0	78.6	83.0	80.2	86.4	91.9	89.2	98.3	99.3	101.1	93.7
Industrial (1).....	119.2	115.5	122.9	115.5	129.1	124.8	133.5	141.6	140.3	161.4	166.4	175.1	161.4
Utilities (7).....	56.6	50.9	49.9	46.3	42.3	41.0	45.0	48.3	44.3	42.6	40.0	35.5	33.6
Banks (8).....	80.4	76.0	74.8	71.7	68.4	64.7	71.7	76.7	76.9	76.1	75.2	72.7	73.6
Mining Stock Prices—													
Total (23).....	106.9	107.4	113.4	112.2	109.4	105.1	108.9	114.4	124.9	137.2	129.8	138.8	137.2
Gold (10).....	99.7	100.5	107.3	108.6	105.2	100.4	104.7	110.0	124.3	132.0	124.2	133.4	133.3
Base Metals (4).....	133.5	136.5	140.6	131.8	129.7	127.1	128.3	134.2	147.1	162.3	156.5	164.2	158.3
Financial Factors—													
Preferred Stocks.....	61.9	61.7	61.0	59.7	59.1	60.2	64.1	66.5	67.3	68.5	69.7	68.4	66.8
Interest rates.....	96.7	95.0	95.5	94.6	97.3	98.5	97.2	96.0	90.1	87.7	84.8	85.4	83.1
Yield on Ontario Government bonds.....	4.63	4.55	4.59	4.63	4.66	4.72	4.66	4.60	4.32	4.20	4.06	4.06	3.98
Shares traded, Montreal.....	L.852	414	433	399	370	388	722	681	549	444	313	244	237
New Issues of Bonds \$100,000.....	77.50	92.73	-78.225	59.3	56.7	10	43.92	.28	29.10	32.23	75.16	9.0	66.48
Brokers' loans ¹	\$100,000	16.19	16.63	17.59	17.25	17.23	18.06	18.07	18.89	20.21	20.80	20.94	20.81
Foreign Exchange—													
New York Funds in Montreal.....													
High.....	\$1.078	1.081	1.051	1.034	1.011	1.004	1.011	1.015	1.006	1.000	.999	.998	.991
Low.....	\$1.036	1.046	1.019	1.015	0.968	0.986	0.998	1.006	1.001	.994	.997	.986	.983
Average.....	\$1.058	1.061	1.036	1.024	0.990	0.995	1.005	1.008	1.002	.998	.998	.992	.989
Close.....	\$1.078	1.053	1.020	1.015	0.986	0.999	1.006	1.007	1.000	.996	.997	.990	.983
London Sterling in Montreal—													
High.....	\$ 5.070	4.876	4.923	4.885	5.293	5.145	5.155	5.165	5.138	5.170	5.115	5.053	5.013
Low.....	\$ 4.810	4.685	4.760	4.690	4.860	5.040	5.000	4.970	5.090	5.130	5.055	4.980	4.955
Average.....	\$ 4.931	4.784	4.839	4.787	5.082	5.090	5.070	5.078	5.107	5.148	5.100	5.071	4.985
Close.....	\$ 4.840	4.770	4.87	4.915	5.110	5.155	5.030	5.105	5.155	5.130	5.055	4.995	4.955

'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	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	1,798	3,716	3,800	4,278	3,375	4,893	4,885	1,738	1,744	10,306	10,390
1928.....	1,639	1,592	4,333	4,429	4,572	3,792	5,493	5,460	1,705	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	2,590	12,137	12,304
1932.....	2,083	2,040	4,221	4,159	2,861	2,868	8,013	7,993	2,678	2,683	11,083	11,172
1933.....	2,257	2,253	4,338	4,306	3,342	3,330	8,415	8,427	2,923	2,924	10,354	10,387

1933	250,517	265,391	500,434	501,000	.....	.....	794,827	799,131
Feb.	237,473	258,795	544,782	539,769	341	341	855,015	870,210
Mar.	169,784	183,951	319,869	327,296	147,663	133,505	427,205	344,295
Apr.	131,505	130,376	250,918	250,005	375,766	387,120	1,064,827	1,021,391
May	138,472	126,664	185,201	177,315	426,106	401,070	1,178,634	1,184,960
June	161,146	168,118	242,339	237,332	412,228	441,211	1,130,810	1,112,800
July	157,873	159,256	233,098	227,682	503,759	482,192	1,215,377	1,245,687
Aug.	170,639	166,365	347,444	341,128	417,794	433,258	1,223,336	1,103,373
Sent.	160,635	165,541	384,834	384,249	485,809	487,721	1,253,234	1,212,785
Oct.	127,784	124,726	317,610	317,152	521,556	483,34	875,772	1,052,170
Nov.	277,854	267,718	544,895	513,127	48,095	80,146	43,104	58,585
Dec.	.....	.....	.....	.....	.....	.....	48,941	23,344
1934	209,475	268,878	479,642	474,325	.....	.....	890,339	897,148
Feb.	237,795	246,165	468,726	468,708	.....	.....	787,872	801,434
Mar.	309,143	320,098	654,117	650,875	.....	520	899,054	901,526
April	220,785	256,447	442,225	439,082	50,810	57,435	57,190	33,922
May	154,078	156,185	228,364	227,588	344,156	358,819	737,445	658,506
June	162,210	162,245	251,384	247,280	342,700	460,438	1,253,744	1,269,228
July	156,260	163,319	248,387	248,134	344,129	339,490	557,230	557,150
							585,717	583,918

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

Classification	Month of July, 1933	Month of July, 1934 (unrevised)	April 1, 1933 to July 31, 1933	April 1, 1934 to July 31, 1934 (unrevised)
Receipts—Current Revenue—Customs Import Duty	\$ 5,278,835	\$ 6,201,887	19,267,160	27,080,882
Excise Duty	3,387,863	3,839,504	11,985,237	13,556,000
Excise Taxes, Sales, Stamps, etc.	8,899,137	10,634,700	25,350,170	34,385,279
Income Tax	3,519,100	3,887,009	41,599,466	42,603,582
Gold Tax		622,628		2,108,841
Post Office Department	2,100,186	2,300,029	8,827,159	8,902,317
Miscellaneous Departments	1,274,688	1,385,230	4,869,682	5,157,044
Total Current Revenue	24,449,809	28,870,988	111,898,884	133,793,947
Special Receipts	43,995	24,485	91,895	86,892
Loan Account Receipts	75,000,000	47,430,364	110,600,000	89,503,659
Total	99,483,714	76,325,837	222,590,779	223,474,497
Current Expenditure—Agriculture	582,850	678,660	2,247,323	2,302,842
Auditor General's Office	30,372	30,034	124,070	121,221
Civil Service Commission	16,773	17,979	77,927	71,382
External Affairs	50,941	453,568	214,685	612,878
Finance—Interest on Public Debt	4,017,923	4,488,190	54,256,658	53,322,030
Office of the Comptroller of the Treasury	127,222	129,389	491,958	505,216
Subsidies to Provinces	6,437,713	6,479,102	6,437,713	6,479,102
Dominion Franchise Commission		839		839
Grants to Provinces pending subsidies	800,000	800,000	800,000	800,000
Miscellaneous	231,232	326,760	920,626	904,848
Fisheries	123,434	148,884	446,978	460,519
Governor General's Secretary's Office	4,750	7,012	39,031	40,947
Immigration and Colonization	121,924	115,301	471,855	428,206
Indian Affairs	658,777	381,299	1,713,932	1,520,817
Insurance	15,069	9,268	42,455	39,394
Interior	305,472	272,714	901,010	881,421
Justice	268,589	245,934	707,120	718,106
Peahtentiaries	223,950	237,348	803,759	757,294
Labour	40,715	34,100	163,253	126,320
Old Age Pensions	1,971,511	3,119,325	1,971,849	3,119,760
Legislation—House of Commons	48,054	258,712	254,479	1,027,914
Library of Parliament	5,669	4,059	20,299	21,874
Senate	11,470	42,791	74,234	267,179
Chief Electoral Office	1,172	1,230	4,115	7,903
Marine	588,411	528,146	1,822,400	1,719,093
Canadian Radio Broadcasting Commission	78,889	168,879	225,786	402,314
Mines	83,534	87,151	315,712	309,617
Movements of Coal	184,109	232,012	370,296	611,185
National Defence	1,124,235	1,248,384	3,880,819	4,117,574
National Revenue	710,227	701,190	2,760,084	2,685,104
Income Tax	157,994	159,454	639,418	642,663
Pensions and National Health—Health Division	95,463	60,379	252,860	226,183
Pensions Division	4,320,345	4,295,046	17,325,208	17,364,107
Post Office	2,570,470	2,508,225	8,779,615	8,089,872
Privy Council	3,947	4,233	15,681	15,905
Public Archives	10,947	59,117	46,898	95,121
Public Works	856,771	950,409	2,920,192	2,638,014
National Gallery	1,274	1,713	4,975	6,108
Public Printing and Stationery	10,510	13,536	43,648	40,821
Railways and Canals	311,134	309,854	1,056,195	957,658
Maritime Freight Rates Acts	128,762	171,443	542,782	883,106
Royal Canadian Mounted Police	517,901	468,430	1,782,146	1,755,565
Secretary of State	26,753	31,742	110,174	118,188
Soldier Settlement	131,219	72,974	334,799	275,198
Trade and Commerce	514,984	524,396	1,601,695	1,636,114
National Research Council	28,538	33,616	102,838	118,630
Total Current Expenditure	28,559,003	30,914,725	118,180,137	119,865,222
Special Expenditure—Cost of Loan Flotations	689,552	5,863	738,053	20,398
Maritime Freight Rates Act—Eastern Lines deficit	690,331		2,893,998	
Sundry Charges to Consolidated Fund	773	12,071	4,563	82,783
Unemployment Relief	2,742,092	4,237,078	7,990,135	10,978,453
War Clauses—National Defence	2,804	3,192	14,367	11,668
Public Works Construction Act, 1934		39,182		39,182
Total Special Expenditure	4,125,553	4,297,388	11,641,115	11,132,483
Capital Expenditure and Non-Active Loans—Marine	850,172	2,897,559	2,675,301	4,019,788
Public Works	76,830	1,820	103,940	3,931
Railways and Canals	324,971	308,570	756,101	435,597
Harbour Commissioners, Merchant Marine, etc.	209,398	192,920	1,148,532	337,066
Total Capital Expenditure and Non-Active Loans	1,461,371	3,400,869	4,683,874	4,796,380
Total Expenditure	34,145,927	38,612,979	134,505,126	135,794,086
OTHER DISBURSEMENTS—Loans and Advances to—				
Provincial Governments	-62,589	4,578,216	1,473,412	13,337,228
Harbour Commissions			8,884	
Canadian National Railways (Temporary Loan)	9,800,000	8,000,000	26,000,000	24,749,271
Canadian Farm Loan Board	50,000		209,286	53,492
Soldier and General Land Settlement	6,235	6,182	20,982	13,545
Total Loans and Advances	9,703,646	12,584,397	27,712,564	38,153,536
Redemption of Debt—Redemption of Outstanding Loans	5,106,308	45,143,729	11,581,841	66,405,087
Grand Total Disbursements	49,045,882	96,341,100	173,799,632	240,352,709

Table 29. Significant Statistics of the United Kingdom

Classification	1933						1934					
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
Production—												
IRON.....000 metric tons	349	368	365	379	381	416	448	420	512	504	536	524
STEEL.....000 metric tons	577	560	680	680	706	680	724	720	848	728	793	760
COAL.....000 metric tons	15,325	15,674	16,856	18,404	19,193	18,953	21,091	19,045	20,490	18,290	18,070	19,603
ELECTRICITY— GENERATED.....mill. k.w.h.	913	928	1,023	1,246	1,420	1,536	1,536	1,343	1,390	1,187	1,125	1,049
New meters received.....1920-100	56	52	51	51	51	40	40	42	41	45	47	47
COPPER AVAILABLE.....000 tons	11.5	9.3	10.1	12.3	14.6	16.4	11.7	12.9	15.3	19.2	12.4	20.2
RAW COTTON DELIVERED TO MILL.....000 lb.	109	103	102	114	129	109	127	123	109	112	115	112
PRODUCTION, ARTIFICIAL SILK YARN AND WASTE.....mill. lb.	7,63	7,16	8,10	8,52	8,55	7,11	8,46	7,30	8,42	7,03	7,72	7,08
NATURAL SILK DELIVERIES.....000 lb.	324	275	298	350	395	277	430	313	340	353	402	388
CRUDE RUBBER AVAILABLE.....000 tons	6.33	8.54	6.74	7.84	6.76	7.79	5.29	9.27	12.23	7.83	9.64	13.30
BUILDING PLANS— APPROVED.....1924-100	198.3	125.5	181.8	165.2	178.0	170.6	158.4	191.8	194.7	192.8	199.9	224.4
Other.....1924-100	95.2	70.2	123.5	105.6	98.8	103.7	127.6	110.0	135.9	118.7	145.3	138.3
Employment—												
INSTREED WORKERS IN EMPLOYMENT.....mill.	9.74	9.79	9.88	9.93	9.96	10.00	9.88	9.98	10.00	12.98	10.16	10.16
NUMBER UNEMPLOYED.....000	2,442	2,411	2,337	2,299	2,280	2,224	2,389	2,318	2,202	2,148	2,090	2,003
PERCENTAGE UNEMPLOYED.....	19.6	19.2	18.4	18.1	17.9	17.6	18.7	18.2	17.3	16.7	16.3	16.5
Coal mining.....	22.4	22.0	22.4	21.1	21.2	20.5	20.3	19.7	19.6	19.4	19.5	19.4
Iron and steel.....	37.2	36.0	32.4	33.8	31.6	29.1	29.9	29.1	27.6	26.4	25.9	24.6
General engineering.....	23.5	23.0	23.2	22.0	21.0	20.0	20.2	19.3	18.2	18.0	16.2	15.0
Electrical engineering.....	13.8	13.7	13.0	12.3	11.6	10.6	11.8	11.7	10.6	9.7	9.0	8.0
Shipbuilding and marine engineering.....	53.1	52.0	55.3	54.5	52.4	51.4	51.4	50.6	49.6	46.2	44.4	42.7
Base metal working.....	17.8	17.8	17.0	16.1	15.5	15.1	15.0	14.6	14.5	13.5	13.0	12.7
Cotton.....	25.4	24.5	23.1	21.6	20.4	19.7	21.8	21.0	21.1	22.1	21.0	21.8
Woollen.....	12.6	12.2	10.0	8.7	8.8	8.7	10.7	10.4	10.7	13.1	14.7	19.6
Building.....	20.5	19.3	19.4	19.5	20.0	25.5	25.9	22.8	19.9	16.9	15.2	15.3
Public works contracting.....	42.9	42.9	48.6	47.0	47.5	48.6	48.6	47.1	48.0	44.4	42.9	43.0
Trade—												
IMPORTS, TOTAL.....£ mn.	53.7	56.8	57.8	61.8	63.7	63.2	64.7	57.4	62.0	56.3	61.7	61.2
Food, drink and tobacco £ mn.	26.3	27.0	29.8	32.3	32.0	30.3	29.1	25.6	28.7	25.5	29.6	29.4
Raw materials.....£ mn.	14.9	16.4	14.5	15.0	17.0	18.9	21.3	18.2	18.2	17.1	16.9	16.9
Manufactured.....£ mn.	12.0	13.0	13.1	14.2	14.5	13.6	13.9	13.2	14.8	13.5	14.9	14.4
Total, net imports.....£ mn.	49.4	52.5	54.4	57.2	60.1	59.1	60.6	52.2	56.6	51.3	56.9	56.9
EXPORTS, DOMESTIC, TOTAL £ mn.	29.8	30.0	32.2	34.1	34.4	30.4	31.6	30.1	33.1	30.1	32.6	32.1
Food, drink and tobacco £ mn.	2.3	2.3	2.6	2.8	2.9	2.4	2.6	2.6	2.3	2.4	2.4	2.4
Raw materials.....£ mn.	3.0	3.8	4.1	4.3	4.3	3.6	3.9	4.0	4.1	3.8	4.3	3.9
Manufactured.....£ mn.	22.8	23.9	24.6	26.1	27.7	22.6	24.2	22.6	25.6	23.2	24.9	24.9
BANK CLEARINGS—												
Provincial.....£ mn.	112.9	97.5	99.3	111.2	107.1	101.9	123.7	104.9	117.3	101.1	102.4	105.2
PORTAL RECEIPTS, DAILY, £ 000	130	124	132	139	139	181	133	130	134	134	130	131
Transportation—												
SHIPPING—												
Entrances.....mill. net tons	6.49	5.65	5.58	5.43	4.98	4.91	4.81	4.25	4.99	4.97	5.30	5.71
Clearances.....mill. net tons	4.82	5.11	5.16	4.75	4.78	4.24	4.49	4.14	4.53	4.25	4.76	4.90
Index of shipping freights.....1924-100	61.3	60.0	55.9	60.6	63.6	69.5	64.3	64.2	61.6	59.7	60.4	58.1
RAILWAYS—												
Average weekly railway receipts.....£ 000	2,995	3,247	2,957	2,792	2,723	2,620	2,594	2,683	2,730	2,697	2,744	2,814
Freight traffic total mill. tons	17.3	18.3	16.9	19.0	20.0	21.1	21.9	22.6	22.6	23.4		
Merchandise.....mill. tons	3.3	3.3	3.3	3.5	3.8	4.0	3.7	3.8	3.8	3.6		
Coal.....mill. tons	10.8	11.6	10.4	12.0	12.7	13.3	14.5	14.9	14.8	13.1		
Minerals and other merchandise.....mill. tons	3.3	3.3	3.1	3.3	3.5	3.9	3.7	3.9	4.0	3.8		
Prices—												
WHOLESALE PRICES 1913-100—												
Board of trade.....	102.3	102.5	103.0	102.6	102.8	102.8	104.6	105.3	103.8	102.8	102.4	103.6
Economist.....	89.9	89.7	89.5	88.1	88.6	88.0	90.4	90.6	90.0	90.0	90.0	89.9
Statist.....	96.1	95.5	94.9	93.7	93.3	94.1	97.1	97.1	96.7	95.3		
Times.....	97.9	99.5	98.3	98.6	97.6	98.2	101.5	100.8	99.2	98.9	99.1	
RETAN. FOOTS.....	118	119	122	123	126	126	124	122	120	118	116	117
Cost of living.....	128	139	141	141	143	143	142	141	140	139	137	138
Banking—												
BANK OF ENGLAND—												
Private deposits.....£ mn.	143	122	154	155	141	132	152	136	148	142	135	133
Bank and currency notes £ mn.	382	374	373	371	369	382	366	366	370	374	378	384
Gold reserve.....£ mn.	190.2	190.3	190.4	190.5	190.6	190.8	190.9	190.9	191.0	191.2	191.5	191.6
NATIONAL CLEARING BANKS—												
Deposits.....£ mn.	1,934	1,927	1,919	1,912	1,889	1,903	1,882	1,829	1,792	1,814	1,820	1,832
Discounts.....£ mn.	340	357	353	341	315	309	283	248	200	210	221	22.6
Advances.....£ mn.	753	744	736	733	722	721	727	733	744	740	742	
Investments.....£ mn.	536	545	545	542	551	547	540	542	531	516	524	532
TREASURY BILLS.....£ mill.	989	1,007	996	872	943	937	926	858	811	806	804	860
Money—												
DAY TO DAY RATE.....p.c.	.63	.63	.63	.75	.75	.75	.88	.88	.88	.88	.88	.88
THREE MONTHS RATE.....p.c.	.41	.38	.41	.75	1.09	1.25	.94	.94	.94	.97	.91	.91
Security Values—												
FIXED INTEREST.....1921-100	117.9	120.1	121.2	122.3	122.3	122.0	123.6	124.3	126.2	126.9	125.8	125.3
VARIABLE DIVIDEND.....1921-100	111.7	112.4	113.5	110.4	107.7	108.4	113.8	115.8	116.2	117.3	115.9	114.5
TOTAL.....1921-100	115.9	117.6	118.7	118.4	117.6	117.6	120.4	121.5	122.9	123.8	122.6	121.8
Exchange, New York \$ to £.....	4.303	4.400	4.534	4.777	4.786	5.218	5.150	5.008	5.070	5.153	5.128	5.060
Exchange, France to £.....	86.19	85.00	80.91	79.03	80.13	84.35	83.00	78.47	77.16	78.25	77.25	77.00

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

* On four-week basis, figures for 13th period of 1933 being, total, 22.1; mds., 3.8; coal, 14.8; minerals, 3.8.

Table 30. Significant Statistics of the United States

Classification	1933						1934						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
United States Statistics—													
WHEAT, VISIBLE SUPPLY, Mil. bush.	135	150	153	150	139	130	114	105	95	87	78	79	....
Receipts, principal													
markets.....000 bush.	37,172	26,748	22,604	17,624	11,612	11,151	8,747	10,009	9,064	8,408	12,479	23,445	49,708
Shipments, principal													
markets.....000 bush.	17,527	13,729	13,565	17,473	15,551	11,685	8,921	8,087	10,231	6,492	14,500	15,447	16,831
Exports, including													
wheat flour.....000 bush.	1,391	1,700	1,531	1,466	1,930	8,876	4,570	4,039	4,733	5,482	4,335	1,415	....
WHEAT FLOUR PRODUC-													
TION.....000 bbls.	8,275	6,719	7,540	8,181	8,114	7,332	8,719	7,866	8,382	7,455	8,103	7,501	....
SUGAR MELTINGS, 8													
PORTS.....000 long tons	359	409	278	258	264	179	237	259	290	273	344	351	....
TOBACCO CONSUMPTION,													
Cigars.....Millions	401	435	424	408	415	277	337	299	354	345	380	404	....
Cigarettes.....Millions	9,526	11,189	9,528	9,176	6,835	7,800	11,483	9,168	9,333	9,294	11,174	12,045	....
CATTLE RECEIPTS, PRIMARY													
MARKETS.....000	1,456	1,657	1,653	2,178	1,699	1,343	1,043	1,404	1,500	1,592	1,809	1,812	....
BEE RECEIPTS, PRIMARY													
MARKETS.....000	2,871	3,017	6,494	2,521	3,207	3,332	4,231	2,727	2,468	2,674	3,076	2,684	....
COTTON CONSUMPTION.....000 bales	600	589	499	504	475	348	508	478	544	513	520	363	....
NEWSPRINT PRODUC-													
TION.....000 s. tons	79.6	88.0	72.1	82.1	87.6	80.9	84.9	71.5	85.0	80.5	89.7	83.5	....
NEWSPRINT CONSUMP-													
TION.....000 s. tons	132.5	127.8	134.3	152.1	154.9	148.4	141.0	154.0	156.7	160.8	193.1	154.2	....
PIG IRON PRODUCTION.....000 l. tons	1,702	1,833	1,522	1,343	1,085	1,182	1,215	1,264	1,620	1,727	2,043	1,930	....
STEEL INGOT PRODUC-													
TION.....000 l. tons	3,168	2,884	2,283	2,085	1,521	1,799	1,971	2,183	2,761	2,898	3,353	3,016	....
AUTOMOBILE PRODUC-													
TION.....000 cars and trucks	230.1	233.8	192.6	135.0	61.0	81.1	156.9	231.7	331.3	354.7	331.7	308.1	....
ZINC PRODUCTION.....t. tons	30,865	33,510	33,275	35,141	32,582	32,004	32,951	32,171	33,721	30,562	30,982	25,143	....
Stocks.....t. tons	103,157	99,264	98,264	95,424	101,223	104,710	111,982	109,793	110,761	109,375	104,732	99,689	....
LEAD PRODUCTION.....t. tons	18,526	18,611	28,021	35,399	38,459	36,649	34,518	31,892	31,379	28,723	34,741	29,665	....
PETROLEUM PRODUC-													
TION.....000 bbls.	84,387	85,239	78,186	76,017	69,755	72,060	71,176	65,450	75,548	75,796	79,870	80,040	....
Consumption (to													
stills).....000 bbls.	79,525	79,151	75,316	75,461	68,461	70,440	71,512	68,470	71,807	73,563	76,258	76,054	....
GASOLINE PRODUCTION.....000 bbls	36,576	36,524	35,581	35,971	32,891	31,655	33,462	30,472	32,705	34,097	35,194	34,850	....
Consumption.....000 bbls	34,458	37,426	34,303	32,793	30,262	28,787	29,416	25,048	30,528	32,735	38,114	36,296	....
CONTRACTS AWARDED.....\$000,000	82.7	106.2	122.5	145.4	162.3	207.2	186.5	96.7	178.3	131.3	134.4	127.1	....
CARGO LOADINGS.....000 tons	3,109	2,603	3,205	2,606	2,565	2,178	2,309	3,059	2,335	2,442	3,078	2,346	....
ELECTRIC POWER PRO-													
DUCTION.....mill. k.h.	7,466	7,684	7,347	7,491	7,241	7,467	7,629	7,049	7,717	7,444	7,673	....	....
INDEX FACTORY EMPLOY-													
MEN.....1923-5-100	72.5	76.4	78.0	77.8	75.9	75.0	75.1	78.4	81.0	82.2	82.4	81.3	....
W.M. ORDER SALES, 2 CARS.....\$000	33,566	40,327	43,219	53,550	52,037	61,971	36,705	43,061	43,592	46,037	51,072	46,330	....
TEN CENT SALES, 4 CHAINS.....\$000	36,465	38,314	40,482	41,521	39,884	73,833	34,561	34,237	45,944	38,248	42,526	42,160	....
IMPORTS.....\$000,000	143.0	155.0	145.7	159.9	128.5	133.2	135.5	132.7	157.9	146.5	154.6	136.1	....
EXPORTS.....\$000,000	144.2	131.5	160.1	183.9	184.3	192.6	172.1	162.8	191.0	179.4	160.2	170.6	....
MANUFACTURING PRO-													
DUCTION.....1923-5-100	101.0	91.0	83.0	76.0	71.0	73.0	77.0	80.0	82.0	85.0	86.0	83.0	....
MINERAL PRODUCTION.....1923-5-100	90.0	91.0	87.0	81.0	81.0	85.0	88.0	91.0	100.0	90.0	89.0	88.0	....
INDUSTRIAL PRODUC-													
TION.....1923-5-100	100.0	91.0	84.0	77.0	73.0	74.0	78.0	81.0	85.0	86.0	86.0	84.0	....
F.R. BANKS, BILLS DIS-													
COUNTED.....Mil. Dollars	167	153	128	116	119	98	83	64	54	30	31	25	22
RESERVE RATIO.....p.c.	68.4	67.4	68.2	65.2	64.8	63.8	63.0	66.3	67.8	68.8	69.1	69.4	69.9
MEMBER BANKS LOANS AND DISCOUNTS.....Mil. Dollars	8,546	8,533	8,540	8,593	8,568	8,385	8,349	8,185	8,161	8,136	8,026	8,014	....
Net Demand													
Deposits.....Mil. Dollars	10,475	10,427	10,505	10,653	10,751	10,952	11,118	11,305	11,794	12,221	12,426	12,504	....
INTEREST RATES, TIME LOANS.....p.c.	1-13	1-13	.83	.66	.81	1.00	1-13	.88	.88	.88	.88	.88	....
Call loans renewal.....p.c.	1.00	.98	.75	.75	.94	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Prime commercial paper, 4-6 months.....p.c.	1-63	1-50	1-38	1-25	1-25	1-38	1-38	1-13	1-13	1-13	1-00	-88	-88
BOND PRICES HIGH GRADE													
RAILS (10).....\$000,000	89.95	89.95	85.74	85.47	79.22	83.07	80.05	95.19	97.46	100.50	101.57	103.47	....
Forty bonds.....\$000,000	73.00	72.67	69.55	68.14	71.89	71.87	79.73	83.42	82.93	80.39	....	....	....
PRICES COMMON STOCKS (421).....\$000,000	80.4	75.1	74.8	69.5	69.1	70.4	75.6	80.5	77.1	79.8	71.8	73.5	71.4
(Copyright Standard Statistics Co.)													
Industrials (351).....	83.5	78.8	80.7	75.5	76.7	78.8	84.0	88.4	84.9	88.3	79.6	81.4	79.7
Railways (33).....	52.6	49.4	47.2	40.3	38.4	40.3	45.5	50.0	48.7	40.3	43.3	44.1	41.2
Utilities (37).....	97.5	87.1	80.1	75.0	70.0	67.3	73.2	80.6	75.3	76.3	89.8	71.9	69.2
Automobiles (13).....	92.5	92.0	94.2	88.8	88.5	98.0	108.7	116.1	108.4	112.0	93.1	89.0	86.5
Tires and rubber goods (7).....	60.7	58.9	56.9	49.6	51.7	50.1	53.4	59.4	55.4	57.3	49.0	47.5	41.4
Chain stores (16).....	66.9	58.1	55.5	63.1	53.3	55.7	63.6	72.6	71.0	75.3	69.7	71.1	70.4
Copper and brass (8).....	73.1	68.0	70.1	64.6	67.6	63.5	66.2	69.3	63.9	71.7	65.4	70.8	68.3
Oil (15).....	75.4	69.8	77.5	74.6	79.1	80.2	83.0	86.0	81.5	82.6	76.0	79.2	76.3
Railway equipment (9).....	65.2	59.4	60.3	54.7	51.3	53.5	60.6	60.0	61.3	63.8	55.4	52.6	47.3
Steel and iron (11).....	68.1	60.5	57.6	49.1	47.8	54.2	62.1	68.0	61.9	62.8	51.5	50.1	47.5
Textile (28).....	60.9	56.1	55.2	51.8	49.2	49.7	56.4	63.6	62.2	64.9	56.8	56.6	53.0
Amusement (7).....	13.9	14.2	14.1	13.6	12.3	11.9	12.1	13.4	14.5	12.8	12.8	10.5	....
Tobacco (11).....	129.4	131.2	133.2	126.7	114.8	114.0	113.2	115.7	109.7	116.1	114.2	120.1	122.3
Stock Sales, N.Y. Mil. Shares	120.3	42.5	43.3	39.4	33.6	34.9	54.6	56.8	29.0	29.8	25.3	16.8	21.1
BOND SALES, N.Y. Mil. Dollars	323-1	216-8	231-3	257-0	267-3	413-4	373-9	324-4	356-9	283-9	260-5	923	....
BROKERS' LOANS Mil. Dollars	916	917	897	776	789	845	903	938	981	1,068	1,016	1,082	....
Bank Deposits, N.Y. Mil. Dollars	17,354	13,076	12,340	13,280	12,204	13,013	14,023	13,231	15,608	16,553	14,652	15,288	....
Outside, 110 centres Mil. Dollars	13,875	13,355	13,215	13,027	11,927	13,283	13,195	11,784	14,277	14,178	14,100	14,100

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STATISTIQUES COURANTES DES AFFAIRES AU CANADA

La situation économique examinée à la lumière de six facteurs majeurs montre en juillet une continuation de son amélioration de mois en mois. Une plus ample hausse du cours des obligations du gouvernement à un niveau qui n'a jamais été dépassé dans l'histoire de l'après-guerre est un facteur d'importance fondamentale de l'amélioration économique au cours du mois. Le rendement moyen de quatre émissions de conversion du gouvernement à 3·80 p.c. comparativement à 3·92 en juin reflète le maximum du cours des obligations de tout repos au cours de la période actuelle. Le rendement des obligations de l'Ontario est tombé au-dessous de 4 p.c. pour la première fois depuis quinze ans. La faiblesse de rendement des obligations de tout repos pousse le capital en disponibilité à rechercher d'autres issues, tendant ainsi à faciliter la situation du crédit.

Le niveau des prix de gros s'est à peu près maintenu en juillet, l'indice officiel basé sur 567 articles étant à 72·0 comparativement à 72·1 le mois précédent. Il y a des gains dans les produits agricoles et les métalloïdes, l'indice des produits canadiens de la ferme montant de 55·5 à 57·8.

Les dépôts à demande montrent un déclin marqué au commencement de juillet, tandis que les dépôts à terme montrent un gain après ajustement saisonnier, l'indice des dépôts bancaires étant tombé de 100·5 à 97·7.

Les facteurs spéculatifs ont réagi en juillet, l'indice des titres d'action ordinaire étant à 81·3 comparativement à 87·2. L'indice des banques est le seul groupe de la classification officielle montrant un gain en juillet. La vente de titres aux bourses de Montréal et de Toronto a été à un niveau considérablement plus bas que le mois précédent.

Opérations commerciales

Les opérations commerciales ont été d'un caractère mixte en juillet, les indices généraux montrant un léger gain sur juin. L'indice de la production industrielle a été à 95·6 comparativement à 95·2 en mai, le gain de juillet contrebalançant en partie le déclin du mois précédent. La moyenne des trois derniers mois reflète un plus haut niveau qu'à toute autre époque depuis le premier trimestre de 1931.

Les facteurs indiquant la marche de la production minière ont été plutôt réactionnaires en juillet, après ajustement saisonnier. Le gain des exportations de cuivre de 21,009,000 livres à 21,203,000 a été moins que normal pour la saison. Les exportations de nickel accusent un gain, mais juillet est normalement le mois le plus actif de l'année, et l'augmentation est inférieure aux attentes saisonnières. Leur total est de 11,361,000 livres comparativement à 10,980,000, mais l'indice ajusté a reculé de 173·5 à 163·6. La production de plomb des derniers mois sur lesquels les statistiques sont établies est de 28,609,000 livres comparativement à 25,940,000, le gain ajusté est de près de 5 p.c. Le déclin des exportations de cuivre a été considérable, le total étant de 19,071,000 livres comparativement à 22,324,400 livres. Les exportations d'argent se montent à 966,764 oncees comparativement à 705,814 en juin. Les exportations d'amiante de qualité supérieure sont de 5,322 tonnes comparativement à 705,814 en juin, l'indice tombant de 55·7 à 43·3.

Production manufacturière

La production manufacturière dans les industries alimentaires montre un gain qui s'élève jusqu'au point le plus élevé depuis le commencement de l'année. L'indice de juillet à 91·8 se compare à 88·9 en juin. La production de farine, à 1,127,000 barils, montre un gain de 9·5 p.c., après ajustement saisonnier. La production d'avoine roulée montre un gain considérable, son total étant de 9,557,000 livres comparativement à 6,132,000. La production de sucre est de 83,544,000 livres comparativement à 84,064,000, l'indice reculant de 80·0 à 75·9.

Les abatages de bêtes à cornes montrent un gain ajusté en juillet, mais l'indice des abatages inspectés, à 122·4, a baissé de son niveau qui était à 125·6 en juin. Le gain dans les abatages de moutons et d'agneaux a été moins que normal pour la saison. Le déclin des abatages de porcs, à 177,997 têtes de 222,709 qu'ils étaient, est légèrement moins que normal entre les deux mois.

Il y a des gains dans les exportations de fromage et de saumon en boîte, le fromage donnant 7,835,000 livres comparativement à 2,894,000. Les exportations de saumon en boîte donnent 2,826,400 livres comparativement à 1,474,400 livres, l'indice montant de 79·0 à 132·2.

L'industrie des bandages a opéré en juin à un rendement qui n'a jamais été vu depuis juin 1930, l'indice à 98·3 se comparant à 91·2 le mois précédent.

Produits forestiers

Bien que la production de papier à journal montre un déclin en juin, les exportations de pulpe de bois et de bois de sciage reflètent une accélération d'activité. La réduction de la production de papier à journal provient d'une demande ralentie sur les marchés extérieurs. La production de juillet est de 208,258 tonnes comparativement à 229,637 le mois précédent, l'indice ajusté tombant de 146·0 à 130·8. La production en juillet de l'an dernier était de 182,531 qui laisse un gain de 25,752 tonnes ou 14 p.c. Le gain des exportations de pulpe de bois est de 11·4 p.c. Les exportations de planches et madriers, reflétant les conditions du marché du bois, sont de 14,000,000 pieds comparativement à 12,373,000 pieds en juin; l'indice après ajustement pour tendance saisonnière a monté de 57·9 à 65·2, un gain de 12·5 p.c. Les exportations de bardage donnent 94,760 carrés comparativement à des exportations de 76,763 carrés en juin. Le gain ajusté dépasse 22 p.c.

Fer et acier

Les quatre indices représentant l'activité dans le groupe du fer et de l'acier portent sur la production de la fonte en guenue et de l'acier, les importations des produits du fer et de l'acier et la production d'automobiles. L'indice des quatre facteurs est à 72·2 en juillet comparativement à 70·3 le mois précédent. La production d'acier en loupe donne 66,647 tonnes comparativement à 64,013. En conséquence, l'indice ajusté a monté de 90·0 à 110·5, un gain de près de 23 p.c. Le recul dans la production de fonte en gueuse a été moins que normal pour la saison, le total donnant 36,759 comparativement à 37,306. Après ajustement, le gain de l'indice est de 57·7 à 59·1.

Construction

L'industrie de la construction s'est améliorée en juillet, les permis de bâtir montrant un gain, après ajustement saisonnier. Bien que la valeur des contrats soit de \$11,190,000 en juillet comparativement à \$12,209,000 le mois précédent, l'indice ajusté a monté de 29·8 à 39·7. Le total des permis de bâtir est de \$3,219,000 comparativement à \$2,364,000 en juin, l'indice montant de 15·6 à 25·0. L'indice de nouvelles affaires dans l'industrie de la construction a conséquemment monté à 35·5 de 25·7 en juin.

Distribution

Les transports commerciaux des chemins de fer montrent une réaction modérée, les chargements de wagons se chiffrent à 187,900 comparativement à 193,400 en juin. Les revenus bruts des opérations du Canadian National sur les lignes canadiennes sont de \$78,485,000 les premiers sept mois de 1934 comparativement à \$68,156,000 les mois correspondants de l'an dernier. Les revenus bruts du Canadian Pacifique sont de \$67,978,000 comparativement à \$60,780,000 les premiers sept mois de 1933. Comme résultat et en ne tenant pas compte des lignes américaines du Canadian National il y a un gain de 13·6 p.c. dans les revenus bruts des deux réseaux.

Le déclin dans la valeur du commerce extérieur du Canada en juillet comparativement au mois précédent a été légèrement plus que normal pour la saison. Les exportations sont de \$56,787,000 comparativement à \$58,643,000 en juin, l'indice après ajustement étant de 76·7 comparativement à 77·1.

Il y a une tendance semblable dans les importations, le total étant de \$44,145,000 comparativement à \$46,186,000. L'indice est à 72·2 en juillet comparativement à 73·1 le mois précédent. Dans les deux divisions du commerce extérieur les comparaisons avec juillet de l'an dernier sont favorables.

Prix de gros

Malgré l'avance des grains et des produits de meunerie le niveau des prix au Canada s'est à peine maintenu en juillet, l'indice officiel étant à 72·0 comparativement à 72·1 le mois précédent. Le sous-indice des produits agricoles a monté de plus d'un point, reflétant principalement la hausse des grains résultant d'une détérioration très répandue de la récolte de 1934 comme conséquence de la sécheresse. Le prix moyen du blé Manitoba Nord N° 1, au comptant, est à 82 cents le boisseau comparativement à 77·1 en juin. L'indice des grains, basé sur 23 séries de prix, a monté de 56·3 à 59·2. Les prix des produits de la minoterie se ressentent du gain des grains, l'indice de 12 articles donnant une augmentation d'environ 4 p.c.

Le bétail sur pied a été généralement plus bas en juillet; les porcs ont suivi les cours du marché britannique du bacon et malgré des arrivages modérés le ton a été généralement plus bas.

A la suite de la publication par le gouvernement des Etats-Unis de l'estimation de la superficie en coton à 28,024,000 acres, la cote du coton brut a monté rapidement à son point le plus élevé de la saison mais subseqüemment a tombé, cédant à l'influence de la liquidation et aux effets des pluies bienfaisantes dans plusieurs sections.

Le cuivre, le plomb et le zinc ont été plus bas tandis que l'argent et l'étain avançaient. Les stocks mondiaux de cuivre ont décliné d'environ 3,500 tonnes en juin à un total de 501,000 tonnes.

Valeurs mobilières

L'indice de 121 titres d'action ordinaire a décliné en juillet à 81·3 de 87·2 le mois précédent. Le déclin de l'indice de 87 titres industriels a été de 126·1 à 116·1, chacun des groupes de la classification officielle participant à cette baisse. L'indice de huit titres de liqueurs a tombé de 113·5 à 86·7. L'indice de 20 titres de services publics est à 50·6 comparativement à 54·7 en juin, les 16 titres de force motrice et traction baissant en moyenne de 5·5 p.c.. Les titres bancaires ont monté en contradiction avec la tendance générale, l'indice étant de 73·6 comparativement à 72·7.

L'indice de 22 titres d'action privilégiée a baissé de 68·4 à 66·8. Il y a des gains dans Canadian Cottons, Goodyear, Maple Leaf, Ogilvie Flour et Simpson's.

Les titres de mine d'or ont été relativement stables en juillet, l'indice étant à 133·3 comparativement à 133·4 le mois précédent. L'indice des métaux communs a baissé de 164·2 à 158·3, le déclin général des titres miniers étant d'environ 1·3 point. Le nombre-indice de l'argent à long terme au Canada est à plus bas niveau qu'à toute date dans la période d'après-guerre. L'indice est basé sur le rendement des obligations du gouvernement d'Ontario qui donne une moyenne de 3·98 p.c. en juillet.

Le déclin du rendement des obligations de tout repos à son minimum depuis 1911 est une illustration de la situation du crédit.

Trois facteurs représentatifs

L'indice du cours des obligations basé sur le rendement des obligations du gouvernement d'Ontario a monté rapidement en juillet à une nouvelle cime dans l'histoire d'après-guerre. Même après ajustement pour tendance à long terme, la situation de juillet est plus élevée qu'à toute époque des derniers quinze ans, à l'exception d'une courte période au commencement de 1928. Le prix élevé des obligations du gouvernement indiquant la facilité de l'argent à long terme est un des facteurs les plus constructifs des temps actuels. L'indice, à 120·3 en juillet comparativement à 103·4 le même mois de 1933, fait voir la hausse particulièrement impressionnante depuis le commencement de l'année. Après ajustement pour adoucir les sommets, l'indice du volume physique des affaires a monté en juillet à 96·0, une nouvelle cime depuis mai 1931. En juin l'indice était à seulement 8·2 points au-dessous de la ligne de tendance à long terme pour la période de la fin de janvier 1919 au premier semestre de 1934. Après avoir touché en avril, un maximum des trois dernières années, il y a eu une réaction dans les titres d'action ordinaire jusqu'à juillet. L'indice du mois était à 81·3 comparativement à 87·2 en juin et 90·7 en avril. En juillet il était à 26·8 points au-dessous de la tendance à long terme telle que calculée dans le graphique de la page 4.

Marche de la production d'après-guerre

Un graphique montrant la marche de la production de 1919 jusqu'à date paraît à la page 10. Il est clair que la fabrication d'articles pour les producteurs fluctue normalement dans une plus large marge que la fabrication destinée à la consommation directe. Cette disparité a été particulièrement prononcée au cours des quarante derniers mois. Le point le plus bas dans la

production d'articles de consommation a été atteint en février 1933, alors que le minimum de production des articles de consommation a été atteint en avril de l'an dernier. Bien qu'il y ait récession considérable dans la production d'articles de consommation depuis le maximum de 1929, il y a un déclin beaucoup plus grand dans la fabrication d'articles pour le producteur. La fabrication d'articles pour producteurs a été moindre les huit mois terminés avec avril 1934 que pendant toute période correspondante depuis la guerre.

L'inactivité de la production de marchandises durables a été un des facteurs essentiels de la dépression et le relèvement d'industries comme le bois, le fer et acier est une contribution majeure à l'amélioration économique des dix-huit mois derniers. Au cours de ce temps l'indice des articles de production a monté de 49·2 à 72·7, tandis que l'indice des articles de consommation a avancé de 73·5 à 101.

Production industrielle des principaux pays

Le graphique de la page 15 montre la marche de la production industrielle dans cinq pays importants. Un composite des indices des cinq pays indique une amélioration considérable qui s'est produite depuis juillet 1932, alors qu'a été atteint le point le plus bas de la dépression. Le relèvement des affaires est commencé depuis plus d'un an dans la plupart des pays industriels importants. La production industrielle de France a monté d'août 1932 à mai 1933 et a depuis manifesté un ralentissement. L'indice de l'Allemagne a monté continuellement d'août 1932 à mai 1934. Aux Etats-Unis le bas point de 1932 a été en juillet et celui de 1933 en mars. L'augmentation en juin dernier sur le premier bas est 53·3 p.c. et sur le second, d'environ 48 p.c. Le minimum pour le Canada est constaté en février 1933, des gains de proportions substantielles paraissant le dernier mois sur lequel les statistiques sont compilées.

LA SITUATION AUX ÉTATS-UNIS

Les opérations commerciales aux Etats-Unis se sont ralenties en juillet à un degré beaucoup plus que normal pour la saison. L'industrie sidérurgique a opéré à environ 26 p.c. de sa capacité, soit à juste la moitié de son rendement de juin, en contrast avec un taux de 58 p.c. en juillet 1933. Le déclin ajusté des chargements de wagons est d'environ 4 p.c., les transports commerciaux sur cette base retournant à leur plus bas niveau depuis novembre dernier. Le total des wagons chargés est de 2,346,000 comparativement à 3,078,000 en juin. Les contrats de construction montrent un gain modéré en juillet, les totaux s'augmentant de trois grands développements industriels.

Les prix de gros, tels que mesurés par les indices disponibles, sont plus élevés en juillet que le mois précédent, des gains étant constatés dans les produits de la ferme, les textiles et les combustibles.

Les titres d'action ordinaire, tels que représentés par un indice de 90 titres, montrent une perte nette d'environ 20 p.c. et une baisse de 16 p.c. dans les services publics et portent l'indice à son point le plus bas depuis juillet 1932. Le loyer de l'argent à brève échéance est resté au bas niveau du mois précédent et les effets de commerce à quatre ou six mois sont de 0·75 p.c. à 1·00 p.c. Bien que nombre de banques aient augmenté leurs avances dans des emprunts non garantis par des valeurs collatérales, sous forme de titres ou d'obligations, d'un chiffre de \$30,000,000, les prêts totaux, vu la contraction des prêts sur valeurs mobilières, ont tombé à leur plus bas niveau depuis que ces chiffres ont été publiés pour la première fois en 1917.

LA SITUATION EN GRANDE-BRETAGNE

Mesurée par les dernières informations, l'activité commerciale de la Grande-Bretagne, après ajustement, a fait de nouveaux progrès. L'indice de l'activité commerciale de l'"Economist" a monté vivement en juin à son haut niveau depuis mars 1930. Le nombre de sans-travail toutefois a augmenté en juillet à 2,126,000 comparativement à 2,093,000 le mois précédent, le nombre comparatif de juillet 1933 étant de 2,442,000. La production de fer et acier s'est bien maintenue, la production quotidienne de fonte en gueuse en juin montrant une augmentation de 1 p.c. La production d'automobiles s'est maintenue à haut niveau, plusieurs établissements éprouvant des difficultés à répondre à toutes les demandes.

Le taux de l'argent à vue a été en moyenne 88 p.c. en juillet tandis que le taux à trois mois était à 91 p.c., indiquant la facilité de l'argent à brève échéance. Un indice des valeurs mobilières, à 121·8, en juin se compare à 122·6 en mai, le gain sur juin de l'an dernier étant de 7·5 p.c.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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

Administration.—Control and sale of liquor in Canada.

Population.—Births, deaths and marriages by provinces, 1933. Maternal mortality of Canada by provinces in 1933. Seventh census of Canada, 1931, V. 2, Population by areas: 939 p. maps.

Production.—AGRICULTURAL PRODUCTS.—Telegraphic crop report, July 17, 1934; July 24, 1934; July 31, 1934; August 8, 1934. Annual statistics of fruit and floriculture, 1933. The fertilizer trade in Canada, July 1, 1932-June 30, 1933 (rept. fr. Mo. bn. Agr. St. My'34). Advance report on the production of dairy factories, Canada, 1933. Condition of field crops on July 31; preliminary estimates of acreage sown to crops and estimate of yield of fall wheat, fall rye, hay, clover and alfalfa (first cutting).

FOREST PRODUCTS.—The excelsior industry, 1933. Lasts, trees and wooden shoebindings, 1933.

MATERIAL PRODUCTS.—Summary review of the gold mining industry in Canada, 1933. The mica industry in Canada, 1933. The salt industry in Canada, 1933. Gypsum, 1933.

Manufactures.—GENERAL.—Manufacturing industries of the Prairie Provinces, 1932. TEXTILES.—Report on the cordage, rope and twine industry in Canada, 1933. IRON AND STEEL MANUFACTURES.—Iron and steel and their products, summary statistics, preliminary, 1933. NON-FERROUS METALS.—MINERALS.—Statistics of the non-ferrous metals, preliminary summary statistics, 1933. ELECTRICAL APPARATUS AND SUPPLIES.—Production and sales of radio receiving sets in Canada, first quarter 1934. VEGETABLE PRODUCTS.—Report of the linseed and soy bean oil industry, 1933.

Internal Trade.—Retail services in Canada, 1930. Census of merchandising and service establishments, 1933. Food chains in Canada, 1930-1933.

Transportation, Communications and Public Utilities.—Automobile statistics for Canada, 1933 (including automobile manufacturing, imports and exports) new car sales, automobile financing, retail trades and services, registrations and revenues from motor vehicles. Index numbers of rates of electricity for residence lighting and tables of monthly bills for domestic service, commercial light and small power.

Education.—*Aperçu annuel sur l'éducation au Canada, 1932.* Higher education in Canada in the academic year ended June 1933.

Finance.—Report on the municipal bonded indebtedness in Canada, 1932.

Justice.—Annual report of juvenile delinquents for the year ended September 30, 1933.

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

Daily Bulletins.—The daily bulletin—\$1.50 per year.

Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Investors' indexes of security prices. Index Number of 20 mining stocks. The weekly bulletin—\$1.00 per year.

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