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SUMMARY OF CONTENTS

PAGE	PAGE		
Chart of Three Representative Factors.....	4	Table 16. Weekly Factors of Economic Activity in Canada.	19
General Review.....	3-7	Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices.....	21
Table 1. Weighted Indices of the Physical Volume of Business.....	8	Table 17. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....	22
Table 2. Trend of Business Movements. Imports of raw materials. Exports of lumber. Production of basic industries. Exports of certain commodities. Operations of railways. Canal traffic. Strikes and lockouts. Reports of the employment offices. Immigration. Bank clearings. Failures.....	9	Table 18. Indexes of Employment by Cities.....	22
Chart of Annual Economic Factors.....	10	Table 19. Building Permits Issued in Sixty-one Cities.....	23
Table 3. Receipts and Visible Supply of Canadian Grain.....	11	Table 20. Index Numbers of Wholesale Prices.....	24
Table 4. Exports and Cash Price of Canadian Grain.....	11	Table 21. Prices of Representative Commodities and Wholesale Prices in Other Countries. United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, India, Japan, Australia, New Zealand, Egypt.....	25
Table 5. Consumption of Grain and Production by the Milling Industry.....	12	Table 22. Total Value of Imports and Exports, by Groups, in Thousands of Dollars.....	26
Table 6. Receipts, Manufactures and Stocks of Sugar.....	12	Table 23. Canada's Domestic Exports by Principal Commodities.....	27
Table 7. Tobacco, Cigars and Cigarettes Entered for Consumption. Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars. Foreign Raw Leaf Tobacco.....	13	Indexes of Cost of Living and Cost per Week of a Family Budget.....	27
Table 8. Production of Boots and Shoes.....	13	Table 24. Summary of Canada's Imports by Principal Commodities.....	28
Table 9. Cold Storage Holdings, Sales and Slaughterings of Live Stock and Retail Food Prices	14	Table 25. Banking and Currency.....	29
Chart of Annual Production Factors.....	15	Chart of Security Prices.....	30
Table 10. Output of Central Electric Stations in Canada.....	16	Table 26. Index Numbers of Security Prices. (a) 1. Common Stocks—Industrials, Total, Iron and Steel, Pulp and Paper, Milling, Oils, Textiles and Clothing, Food and Allied Products, Beverages, Miscellaneous. Utilities, Total, Transportation, Telephone and Telegraph, Power and Traction.	31
Table 11. Railway Freight Loaded at Stations..	17	(b) Common Stocks, continued—Companies abroad, Total, Industrial, Utilities, Banks, General Index Number, Traders' Index, Preferred Stocks, Interest Rates, Yields on Bonds, Shares Traded, Montreal. Mining Stocks—Gold, Copper, Silver and Miscellaneous, Total Index.....	31
Table 12. Index Numbers of Employment by Industries.....	18	Table 27. Tonnage of Vessels Entered and Cleared from Canadian Ports.....	31
Electrical Energy Available for Consumption	18	Table 28. Canadian Public Finance.....	32
Table 13. Seasonally Adjusted Indexes of Employment, Indexes of Retail Sales and Automobile Financing.....	19	Table 29. Significant Statistics of the United Kingdom.....	33
Table 14. Trend of Business in the Five Economic Areas. Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	20	Table 30. Significant Statistics of the United States.....	34
Table 15. Mineral Production by Months. Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas, Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime...	20	List of Current Publications of the Dominion Bureau of Statistics.....	39
		General Review (in French).....	35-38

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THE BUSINESS SITUATION IN CANADA

The year just drawing to a close was characterized by the continuance of the depression, the domestic financial background showing considerable betterment during the latter half. The industries engaged in producing goods for direct consumption, notably clothing and food, fared as is usual in depressions relatively better than groups devoted to the expansion of plant and equipment. The construction, iron and steel industries operated at a low percentage of capacity. While the output of the sugar, flour and textile industries was less than in 1931, the inelasticity of demand resulted in marked resistance to further reaction.

Business Operations

The index of the physical volume of business maintained by the Bureau averaged 79·6 in the elapsed portion of 1932 compared with 93·5 in the preceding year. During the first part of the year the decline in business operations was severe, continuing the sharp contraction from 1929 to 1931. A combination of circumstances of a constructive character occurring about the mid-year led to an encouraging improvement in July. Subsequent declines offset the summer gains and a new low point in industrial activity was reached in October, adjustment being made throughout for seasonal tendencies.

Employment

The trend of industrial employment, after the elimination of the seasonal factor, was somewhat similar to that of the physical volume of business as outlined above. The decline during the early months was relatively more severe than indicated by the business index, the change in the method of dealing with unemployment relief having a marked bearing on the figures of employment in 1932. The sharp decline in the working forces engaged in construction compared with the more moderate recession in manufacturing plants indicates in part the effect of the altered method of dealing with governmental unemployment relief. The index of employment on the base of 1926 was 87·9 in 1932 compared with 102·5 in the preceding year.

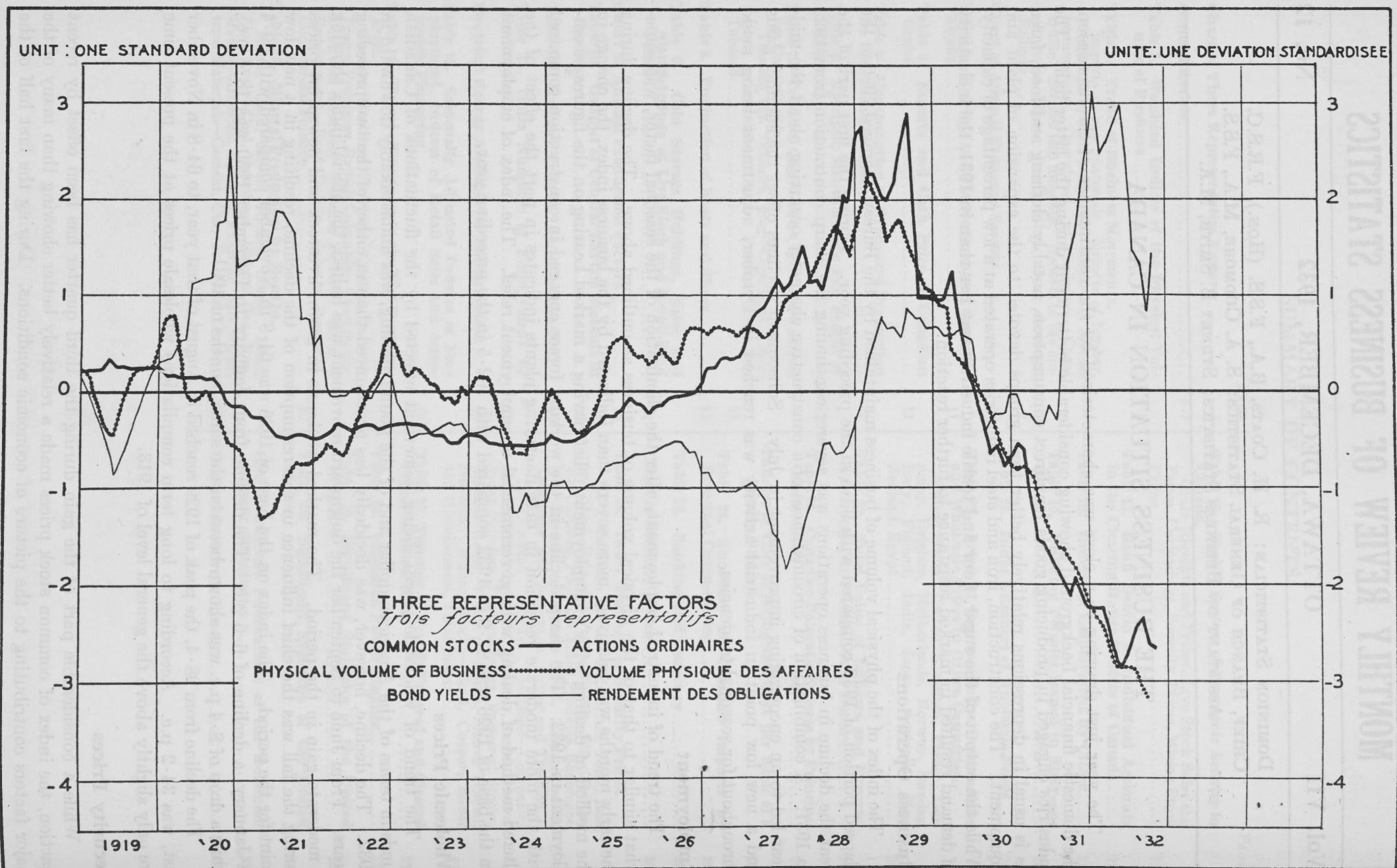
Wholesale Prices

The trend of wholesale prices, being somewhat affected by the fluctuations of Canadian funds in terms of the American dollar and of the pound sterling, was unmistakably downward in 1932. The decline, however, was decidedly less pronounced than in either of the two preceding years. From June to September the downward movement was halted, the official index showing a moderate gain in the period. The marked weakness in grain, livestock and newsprint prices during the fall was the chief influence in the resumption of the decline, resulting in a new low point for the period. The index on the base of 1926 was 64·8 in November compared with 69·4 in January, a decline of 6·6 p.c. The decline from January to December 1930 was 18·4 p.c., while a drop of 8·4 p.c. was shown between the same months of 1931.

The decline from 98·4, the peak of 1929 reached in August of that year, to 64·8 in November last, was 34·2 p.c. According to long term compilations wholesale prices at the present time are only slightly above the general level of 1913.

Security Prices

While a considerable part of the gain during the third quarter has been offset by recent reaction, the index of common stock prices made a relatively better showing than many of the major factors contributing to the picture of economic conditions. During the first half of the



year, reflecting in part the effect of the removal of minimum price regulations, stock market quotations showed marked decline. The low point on the present movement was reached in June, when the index of 130 common stocks was 43.2 compared with 64.8 in January. The recovery during the three succeeding months was of greater proportions than in any other rally since the major depression commenced in the fall of 1929. Reaction was apparent in the latter months of the year but up to the present time the level of June remains the low point of the post-war period.

Banking

The impact of the depression in Canada was much less severe in the purely financial sphere than in the economic, the soundness of the Canadian banking structure being undoubtedly the most important individual factor in saving the Dominion from the worst consequences of the depression. After the sharp drop in notice deposits during the last quarter of 1931, when the Dominion floated an internal loan of \$221,000,000, it is reassuring to know that the total of notice deposits was larger at the end of October, 1932 than in December 1931, a total of \$1,370,-600,000 comparing with \$1,360,000,000 at the beginning of the year. The downward trend of current loans during the first ten months of 1932 forms a sharp contrast with the relative stability of notice deposits. Current loans amounted to \$1,018,000,000 at the end of October compared with \$1,082,000,000 at the end of December. The surplus of notice deposits over current loans on the later date was consequently \$353,000,000 compared with \$278,000,000 at the beginning of the year. Owing to the diminished demand for credit caused by the low level of business operations and the deflation of wholesale prices, the banks have added to their holdings of bonds and high grade securities until the amount at the end of October was greater than at any other time in the history of Canadian banking. The extensive purchase of government bonds by the banks during the current period has been one of the most constructive factors toward counteracting the influence of the depression. Despite the open market operations of the banks, the sum of Dominion and bank notes in the hands of the public was lower at the end of October than on the same date in any year of the post-war period. On November 30 the total issues of Dominion notes were \$198,870,000 compared with \$161,300,000 on the last day of the preceding month. While the absence of hoarding demonstrates the confidence of Canadians in their financial institutions, the contraction of the note circulation may be regarded as one factor in the continued deflation of commodity prices.

Bond Yields

As the interest rate on current and call loans in Canada is fairly constant, very moderate change being made either in time of prosperity or of depression, the trend of fundamental interest rates is more readily determined by the yield on high-grade bonds. Subsequent to the announcement of the departure of Great Britain from the gold standard, the price of government bonds in Canada declined sharply, reaching a low point in January. Subject to temporary reaction, quotations showed considerable improvement during the first ten months of 1932. The yield on four refunding bonds was computed as 4.66 p.c. in October compared with 5.37 p.c. in January. The average yield on Ontario government bonds was 4.70 p.c. in October compared with 5.74 p.c. in the first month of the year. While quotations for November showed reaction, the average price of high-grade bonds in that month was much higher than at the first of the year. The declining yield on government bonds in Canada, coupled with remarkably low rates on short term money in external money markets, tends to act as a stimulant to business enterprise. Thus far low rates have not exercised the customary stimulating effect due to lack of confidence in available investment media. With the restoration of confidence in domestic enterprise and the return of economic prosperity in other countries, the tendency of idle funds will be to gravitate toward productive projects.

Equation of Exchange

Payments by cheque in the 32 clearing centres of Canada were \$23,760,000,000 compared with \$28,948,000,000 in the same period of the preceding year. As bank debits outside of clearing house centres are about 14.5 p.c. of the reported totals, it follows that cheque payments in the Dominion as a whole were about \$27,205,000,000 in the first eleven months of 1932 compared with \$33,146,000,000 in the same period of 1931. The circulation of bank and Dominion notes

was considerably less in 1932 than in 1931, and the turnover, if proportional to the turnover of bank deposits, would also show curtailment. On this basis it is calculated that total payments by cheque and cash were about \$30,751,000,000 in the first eleven months of 1932 compared with \$37,467,000,000 in the same period of 1931. The sum of cheque and cash payments constitutes one side of the equation of exchange.

The chief elements on the other side are, first, the total goods, securities and services exchanged and, second, the composite price of them. The products of these factors would give the value of all transactions of this kind. The index of the physical volume of business based on 45 weighted factors is selected to show the trend of business. An official index of the general price level consists of a composite of wholesale prices, the cost of living and wages. The product of these indexes month by month should indicate a decline in 1932 roughly corresponding with the drop in the index of total payments based on the statistics of bank debits and currency turnover.

Production of Consumers Goods

Owing to the extreme fluctuation in the industries engaged in the production of plant and equipment, the part played by such industries in the causation of the business cycle may very well be over-emphasized. Close analysis discloses that the industries producing consumer's goods are normally the first to recover after a depression, and it is to such industries that the economist must look, at the present stage, for the indication of possible improvement. It is only after such industries have expanded to the point of maximum capacity attained during the preceding period of superactivity that the pronounced expansion denoting widespread extension of plant and equipment of the instrumental industries occurs.

The imports of raw cotton by the cotton manufacturers were 68,160,000 pounds in the first ten months of 1932 compared with 67,240,000 pounds in the same period of 1931. The gain indicates a tendency toward increased preparation for operations in the cotton textile plants. The index of the imports of yarn and raw cotton and wool averaged 68.1 in 1932 compared with 72.4 in the preceding year, indicating that the provided volume of raw materials was nearly maintained. Sugar production was 772,490,000 pounds compared with 796,100,000 pounds, and the flour output was 11,513,000 barrels compared with 12,513,000 in the first ten months of 1931. The index of live stock inspected slaughterings was 106.6 in 1932 compared with 94.1 in the preceding year, indicating that the meat packing industry was considerably more active in the year under review. The moderate decline in the index of the production of foodstuffs, the recession being from 84.1 in 1931 to 83.0 in 1932, shows firm resistance to depressing influences.

Industries producing consumer's goods continued to make relatively the best showing during the year, despite the continued lowering of consumer purchasing power.

The Agricultural Depression

One of the chief reactionary factors influencing the social economy of Canada in the current period is the reduction in the purchasing power of the farmer. One of the direct factors operating to expand or contract industrial enterprise is the production and value of the principal farm crops. In a country such as Canada where agriculture occupies a large place among the economic activities of the nation, the crop yield cannot but affect the general trend of business. Crop production was greater in 1932 than in the preceding year, and index of production based on nine of the principal field crops being 100.1 compared with 82.5 in 1931. In particular, the production of wheat at 431,200,000 bushels was greater than in any other year since 1928. The output of coarse grains except flaxseed was greater than in 1931. The preliminary estimate of the total value of field crops during 1932 was \$424,000,000 compared with \$426,700,000 in 1931 and \$662,000,000 in 1930. The unit prices for the crops of 1932 with few exceptions were lower than those of the preceding year, but increased wheat production offset most of the decrease in the computation of total values.

An index of grain receipts at Lakehead and Pacific coast ports was 134.4 in the first ten months of 1932 compared with 102.9 in the preceding year. The sale of live stock was also somewhat heavier in 1932, the index being 83.0 compared with 81.5.

The drastic decline in the prices of agricultural products is shown by the drop in the official indexes. An index of prices of 46 field products originating on Canadian farms was 36.6 in November, 1932, compared with 46.9 in the same month of 1931. The index of 13 animal products was 56.9 compared with 72.3.

Taking into consideration the carryover of July 31, 1932, amounting to 130,948,900 bushels, total supplies of wheat in Canada at the beginning of 1932-33 amounted to 562,148,900 bushels. Allowing for domestic consumption estimated at 130,000,000 bushels, total supplies available for export and carryover in the crop year 1932-33 amounted to 432,148,900 bushels or about 113 million bushels more than the corresponding figure for 1931-32.

During the four months ended November, exports of Canadian wheat amounted to 120,-854,000 bushels compared with 82,133,700 for the same months of 1931. At the end of November, the quantity of wheat in Canada available for export and carryover amounted to 311 million bushels compared with 237 million bushels on the same date in 1931.

The November Trend

The physical volume of business after seasonal adjustment was not greatly altered in November from the level of the preceding month. Nickel exports and the imports of bauxite for the manufacture of aluminium showed gains in November. Seven other factors showing the trend of mineral production registered declines, resulting in a decrease in the mineral production index.

The index of manufactures based on 29 factors showed only minor change in November. The meat packing industry was more active and cheese exports were in greater volume after seasonal adjustment. Crude rubber imports were 3,567,000 pounds compared with 2,704,000. Imports of raw cotton at 15,400,000 pounds were greater than in any previous month of the year, and a larger quantity of wool was imported. Output of newsprint was greater, and wood pulp exports showed a gain. Operations of the primary iron and steel industry were more active, gains being shown in the output of pig iron and steel, while the production of motor cars was at a lower level. The decline in the imports of crude petroleum was greater than normal for the season.

The total value of construction contracts awarded was \$10,170,000 compared with \$8,876,000, while the decline in building permits was slightly greater than normal for the season. The index of electric power production was 99.8 compared with 94.9 in October, adjustment being made for the number of days in the month under review and seasonal tendencies.

Carloadings declined less than normal for the season, a total of 192,575 comparing with 211,525 in October. Imports were \$37,769,000 compared with \$37,095,000, an appreciable gain being shown after the usual adjustment. Exports at \$46,621,000 compared with \$57,160,000 in October, showed a rather marked decline.

Commodity and common stock prices registered moderate recession in November and government bond yields were at a somewhat higher level.

Chief Economic Changes

It may be of interest in conclusion to draw attention to the four charts appearing in this number. The chart of the indexes of business operations shows the trend of eleven important factors by years from 1919 to 1932. The major depression of 1921 left its impress on most of the curves and declines were also predominant in the last three years. The marketing of farm products showed a gain in 1932, presenting a contrast to the prevalent tendency of the year. The long-term growth during the post-war period was considerable, with the result that the low point of the present depression shown in 1932 was in most factors considerably above the minima of the depression of 1921. The trends of the progress of manufacturing since the end of the war are presented in a chart on page 15, while the trend of common stock prices since 1926 is shown on page 30.

The chart showing three representative factors traces for the past fourteen years, after adjustment for seasonal tendencies and long-term trend, three movements, whose interrelations are regarded as of special importance, namely, the movement of common stock prices representative of speculation, the movement of industrial production representative of business activity and bond yields representative of credit. Though these factors must always be interpreted in the light of current influences, they tend to move in the order named.

MONTHLY REVIEW OF BUSINESS STATISTICS

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.

	1931		1932										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Physical Volume of Business	88.6	83.6	83.8	85.4	81.8	75.3	79.9	81.4	78.3	78.1	77.1	75.3	75.8
INDUSTRIAL PRODUCTION	85.5	79.5	80.0	81.3	76.9	68.2	74.6	76.9	74.2	73.6	71.9	70.4	71.8
MINERAL PRODUCTION	89.1	103.1	99.0	104.2	89.9	105.0	94.4	92.3	83.4	84.8	89.5	99.3	86.4
Copper exports	56.9	93.7	95.7	86.9	56.7	60.0	56.6	67.9	103.2	7.6	17.2	38.5	21.3
Nickel exports	49.8	61.9	68.4	125.0	72.8	92.2	68.2	36.1	32.4	16.0	26.3	40.1	46.4
Lead production	78.9	88.7	93.8	90.6	83.8	88.2	86.9	92.8	89.3	98.2	88.7	84.2	.....
Zinc exports	106.0	103.7	172.6	116.6	129.0	157.8	143.9	51.6	74.3	64.0	90.8	135.2	58.3
Gold shipments	142.0	201.3	136.2	150.1	136.5	213.2	182.7	211.3	163.0	186.5	185.0	185.1	164.1
Silver shipments	97.0	56.2	105.1	83.8	73.2	73.2	87.0	82.0	74.5	73.9	88.9	101.2	69.6
Asbestos exports	41.3	55.0	46.3	27.7	26.9	25.0	28.7	17.7	20.6	24.3	30.8	41.6	28.7
Bauxite imports	135.8	108.6	100.6	93.8	93.0	85.6	49.3	23.5	19.3	16.4	67.6	92.8	202.3
Coal production	75.4	75.6	75.0	90.0	77.9	64.6	59.4	61.2	54.5	56.8	68.5	75.5	75.3
MANUFACTURING	79.2	76.8	71.6	74.2	76.6	66.5	77.4	82.1	76.9	75.5	74.3	70.6	72.3
Foodstuffs	92.2	84.8	66.8	70.6	78.2	68.3	77.9	94.0	93.3	97.6	94.5	88.9	86.7
Flour production	87.3	71.8	51.5	57.6	65.0	54.0	68.1	85.9	96.6	103.7	85.6	78.0	.....
Oatmeal production	142.7	174.6	71.1	78.4	102.1	99.8	50.5	62.4	46.6	70.1	60.4	55.1	.....
Sugar manufactured	132.2	129.8	52.5	35.5	58.1	45.6	61.2	70.1	84.0	93.2	98.7	131.1	125.4
Cheese exports	52.6	34.8	23.4	31.2	46.1	39.3	44.7	55.5	68.9	77.0	54.1	56.0	57.7
Salmon exports	53.8	52.7	84.9	120.4	124.7	74.2	65.6	223.6	155.4	99.4	35.8	34.8	27.1
TOBACCO	119.9	129.9	124.4	128.2	116.3	101.1	102.2	120.0	96.7	102.7	102.7	78.7	126.5
Cigars	78.7	75.4	85.2	86.5	83.8	88.9	70.4	78.9	72.8	71.4	69.0	68.6	70.3
Cigarettes	135.5	150.3	139.4	145.2	128.7	106.0	113.9	134.4	105.5	114.3	114.8	82.8	148.1
Rubber imports	74.6	154.4	103.2	107.5	100.7	97.1	79.9	169.9	89.6	61.2	201.5	74.0	96.5
Boots and shoes production	80.8	77.8	82.9	96.8	94.3	90.7	96.5	93.3	84.3	93.0	95.0	83.3	.....
Textiles	96.3	79.4	46.4	61.3	82.3	61.3	120.9	53.9	42.4	73.2	67.4	71.7	104.1
Raw cotton imports	111.4	83.9	42.9	63.1	76.8	66.5	129.6	50.4	41.7	73.3	66.0	68.3	110.9
Cotton yarn imports	71.0	71.3	77.4	90.5	121.0	83.0	96.5	79.5	87.5	98.2	116.8	141.2	65.8
Wool, raw and yarn	24.7	38.6	46.5	41.3	97.1	25.1	83.3	63.2	28.8	63.3	60.1	63.9	81.9
Forestry	74.7	75.1	77.9	78.1	74.4	74.1	71.4	74.5	55.9	59.6	60.5	64.7	65.8
Newsprint	110.9	110.4	110.8	108.4	104.6	111.6	107.9	102.6	89.5	91.4	99.2	97.3	101.9
Wood pulp exports	57.7	59.8	50.3	54.9	52.7	49.0	46.3	35.0	39.7	38.3	33.2	30.2	51.6
Planks and boards exports	34.3	36.0	44.4	47.2	42.0	34.5	33.3	51.8	17.6	25.0	18.0	25.7	23.3
Shingles exported	45.2	35.4	58.7	51.7	60.5	56.0	40.5	50.1	37.2	46.2	53.6	61.2	50.2
Iron and steel	22.5	29.5	29.3	34.3	42.6	33.2	34.1	32.9	41.1	27.3	20.4	22.4	28.3
Steel production	44.8	35.1	40.4	45.7	59.5	52.3	40.3	25.6	45.7	43.2	41.0	27.1	57.6
Pig iron production	24.8	24.9	18.1	18.4	27.5	27.5	19.4	12.7	11.7	9.3	9.9	10.9	24.5
Iron and steel imports	47.0	47.0	39.2	44.2	46.7	36.0	38.1	31.1	26.5	27.9	.....	.....	.....
Automobile production	10.7	24.6	26.0	31.6	39.9	29.0	34.4	36.7	47.0	26.4	15.3	21.2	18.9
Coke production	90.5	91.1	88.0	93.5	92.8	89.1	78.6	75.3	83.2	72.7	82.8	81.3	.....
Crude petroleum imports	184.0	134.0	178.4	152.1	146.2	129.0	230.1	176.8	192.9	172.7	136.4	140.0	102.0
CONSTRUCTION	94.0	56.2	83.4	76.6	48.1	25.0	28.4	24.9	36.8	35.2	29.8	29.2	37.3
Contracts awarded	95.6	48.5	96.3	93.1	55.8	25.5	28.7	25.1	37.4	35.6	34.2	30.9	42.4
Building permits	73.4	75.2	51.3	35.5	28.6	23.7	27.5	24.5	27.6	25.0	18.9	24.8	24.6
Cost of construction	94.5	94.5	94.8	94.7	94.6	94.5	94.0	93.4	92.7	93.1	93.5	93.5	93.5
ELECTRIC POWER	131.4	131.7	133.6	134.4	136.5	139.0	131.2	130.5	129.0	137.1	128.0	127.8	134.4
DISTRIBUTION	96.9	94.9	94.3	96.9	95.4	95.0	94.5	93.7	89.6	90.4	91.3	88.8	86.9
Trade employment	120.9	118.9	119.1	119.5	117.5	117.3	117.8	117.4	115.9	115.3	114.3	113.7	111.6
Carloadings	72.1	70.7	69.1	75.8	73.0	77.2	71.2	70.3	60.5	64.3	68.1	59.8	60.1
Imports	80.5	75.4	67.4	70.7	81.5	61.6	72.9	69.7	63.2	63.8	64.7	67.5	70.6
Exports	62.0	58.1	63.6	63.9	53.5	61.9	58.4	59.3	62.9	63.0	64.6	66.4	47.3
Agricultural Factors—													
AGRICULTURAL MARKETINGS	79.0	59.8	56.4	77.4	103.5	102.3	84.4	221.4	135.9	196.6	189.0	83.8	62.3
GRAIN MARKETINGS	79.4	55.1	52.1	75.1	105.9	105.7	82.8	250.8	147.9	222.6	213.9	87.4	59.5
Wheat	85.9	57.9	54.3	81.8	115.4	113.5	89.9	279.9	158.5	242.8	239.1	97.0	65.1
Oats	96.0	73.9	91.1	66.7	90.3	67.2	23.0	29.2	112.5	53.1	140.9	70.9	55.3
Barley	8.8	19.6	19.8	20.5	38.8	47.4	36.4	48.2	66.5	121.0	34.2	9.7	10.5
Flax	32.3	39.4	22.0	16.1	6.1	23.3	28.6	77.4	32.7	66.2	12.1	11.0	21.7
Rye	22.4	23.3	15.3	35.0	51.0	138.8	106.3	218.4	170.7	177.8	21.3	13.4	4.8
LIVE STOCK MARKETINGS	76.9	80.8	75.4	87.7	92.6	87.2	91.5	89.4	82.1	79.9	77.1	67.4	74.5
Cattle	53.4	60.3	59.2	69.0	73.0	61.4	67.8	66.8	64.9	59.4	55.9	47.4	41.6
Calves	88.5	111.8	105.0	120.8	94.6	79.6	78.4	92.8	87.1	83.9	92.8	84.1	101.0
Hogs	113.8	109.0	94.5	106.4	113.6	120.8	125.1	116.5	105.5	111.8	110.4	95.3	123.7
Sheep	101.2	109.6	115.8	162.0	195.0	188.8	172.3	186.4	131.3	112.2	94.2	108.2	120.3
ANIMAL PRODUCTS—													
INSPECTED SLAUGHTERINGS	63.6	80.7	101.4	111.7	107.5	91.2	87.1	91.9	85.7	86.7	79.3	66.4	67.8
Cattle	94.8	130.7	184.8	213.1	230.5	237.4	175.8	233.4	178.5	143.6	115.4	107.4	115.0
Hogs	103.6	97.1	102.8	109.9	106.1	108.2	121.7	128.8	122.8	119.4	100.5	89.9	99.9
COLD STORAGE HOLDINGS	105.0	113.3	133.6	157.6	150.2	144.1	120.9	116.9	112.2	106.4	104.9	96.7	98.9
Eggs	138.2	163.6	231.9	326.3	329.3	313.5	134.0	113.0	103.6	98.6	103.7	108.4	121.2
Butter	152.6	158.3	176.1	180.9	157.8	143.7	178.0	167.8	143.1	114.8	112.8	119.1	126.4
Cheese	43.9	50.4	51.5	58.4	54.8	64.9	54.4	62.0	73.5	62.7	59.3	58.4	62.7
Beer	60.8	54.8	56.6	68.2	72.1	73.3	77.1	81.2	82.4	94.5	92.5	82.9	64.6
Pork	104.0	111.3	115.1	110.9	110.3	103.1	101.9	107.7	103.8	114.5	115.1	102.7	108.5
Mutton	225.4	172.6	177.1	166.3	171.4	174.9	210.6	205.4	292.9	337.6	351.9	207.9	114.6
Poultry	60.3	91.7	215.4	430.3	384.5	343.1	297.8	245.9	199.9	170.9	123.0	73.9	38.5
Lard	59.2	81.9	87.7	92.5	69.4	71.5	73.1	74.2	80.3	64.4	62.9	36.9	81.9
Veal	100.2	84.2	77.7	76.8	73.8	121.2	94.3	104.2	100.0	103.1	111.4	102.1	81.2

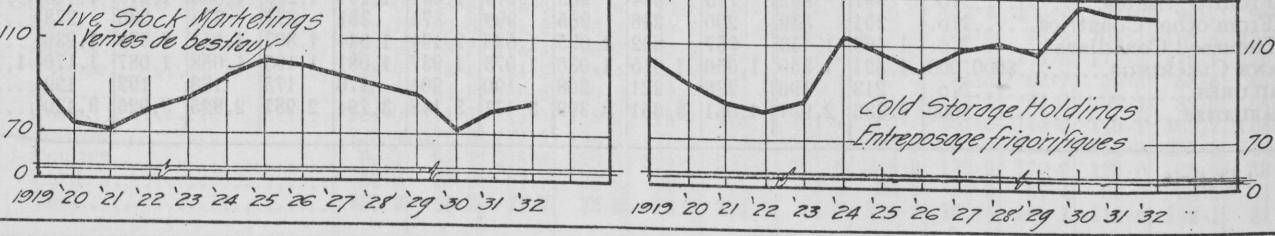
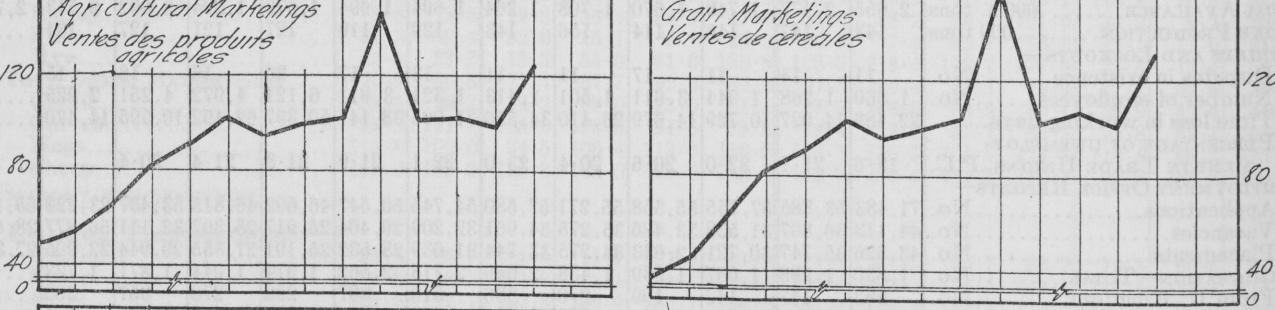
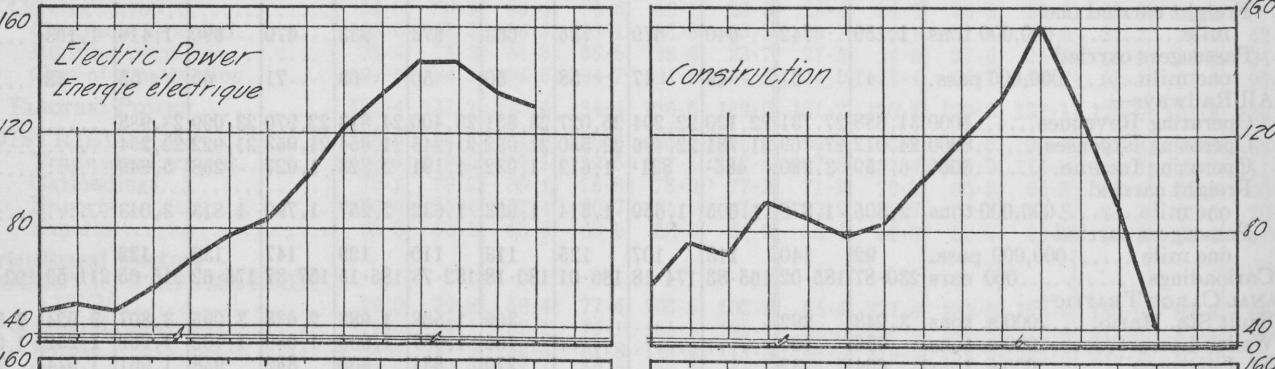
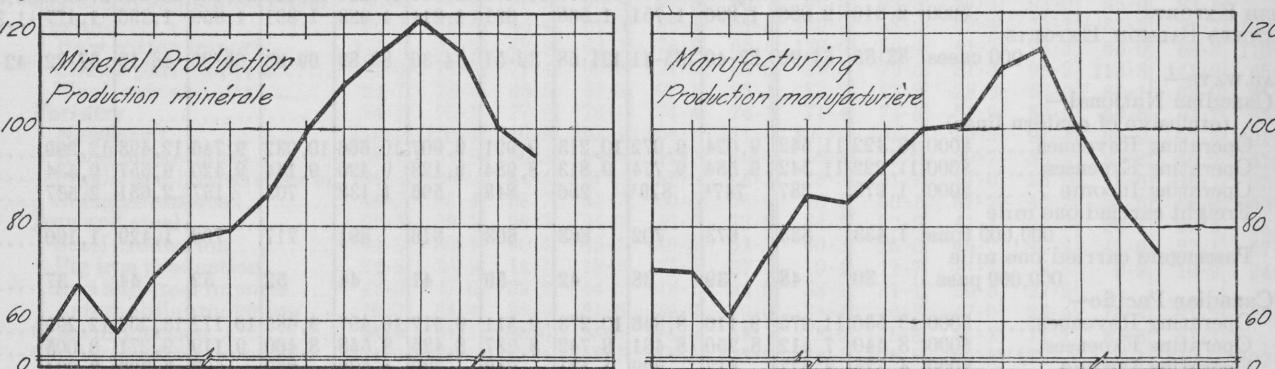
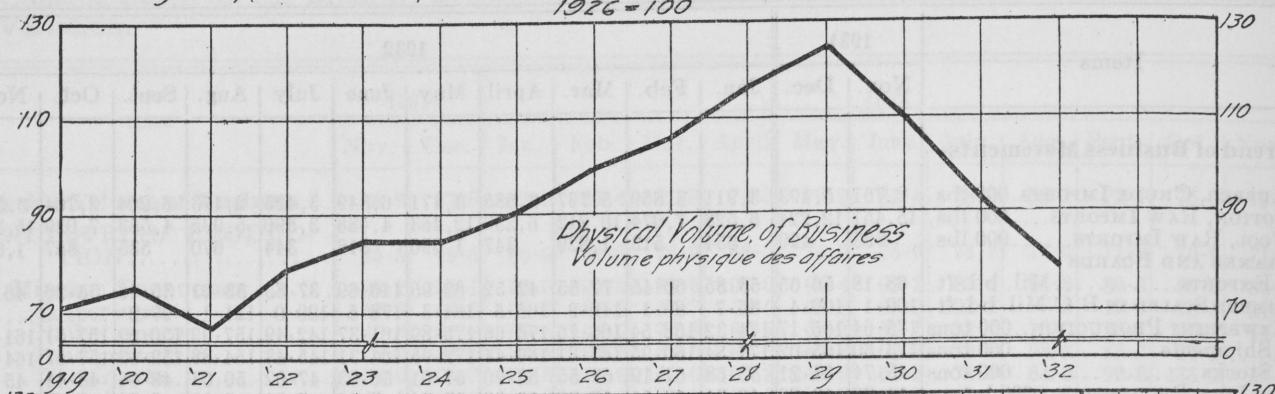
Table 2. Trend of Business Movements

Items	1931		1932										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Trend of Business Movements—													
RUBBER, CRUDE IMPORTS. 000 lbs.	2,761	5,493	3,911	3,859	5,797	3,585	3,171	6,349	3,425	2,173	6,204	2,704	3,568
COTTON, RAW IMPORTS.... 000 lbs.	15,451	12,224	6,528	7,074	10,212	6,230	12,463	4,486	3,590	5,995	4,553	7,029	15,376
WOOL, RAW IMPORTS.... 000 lbs.	323	429	634	513	1,829	347	1,096	816	344	670	535	857	1,070
PLANKS AND BOARDS													
Exports..... Mil. bd. ft.	68·18	56·65	53·85	60·45	77·55	42·52	62·95	110·69	37·85	53·61	35·46	55·26	46·37
TIMBER SCALED IN B.C. Mil. bd. ft.	109·1	100·4	85·7	80·1	110·2	165·5	184·3	178·5	129·0	121·1	97·2	.....	.....
NEWSPRINT PRODUCTION.... 000 tons	175·64	165·17	171·32	158·54	166·76	176·66	175·89	161·37	142·49	157·92	150·69	157·51	161·33
Shipments..... 000 tons	173·60	165·02	171·84	150·95	163·81	186·44	172·95	164·31	145·43	154·88	152·62	157·57	164·33
Stocks..... 000 tons	48·74	54·21	53·68	61·19	63·55	53·90	57·01	50·03	47·02	50·03	48·06	48·41	45·46
PIG IRON PRODUCTION.... 000 l. tons	14·29	13·86	10·31	10·51	17·99	16·90	13·34	8·16	7·31	5·99	5·71	6·73	14·15
FERRO-ALLOYS PRODUCTION.... tons	1,911	1,814	1,823	1,431	1,295	2,185	1,132	893	892	871	732	1,599	1,544
STEEL INGOTS AND													
CASTINGS..... 000 l. tons	28·27	20·97	25·06	28·42	43·57	36·03	29·24	18·12	27·51	26·71	23·14	17·10	37·09
PASSENGER AUTOMOBILE PRO-													
DUCTION..... No.	886	2,024	3,112	4,494	6,617	5,660	7,269	6,308	6,773	3,166	1,741	2,361	1,669
TRUCK PRODUCTION..... No.	361	408	619	983	1,701	1,150	952	804	699	901	601	562	535
TOTAL CARS AND TRUCKS.... No.	1,247	2,437	3,731	5,477	8,318	6,810	8,221	7,112	7,472	4,067	2,342	2,923	2,204
EXPORTS—AUTO COMPLETE OR													
CHASSIS..... No.	398	244	548	383	567	321	333	768	740	1,523	1,654	2,416	1,438
EXPORTS—AUTOMOBILES AND													
PARTS..... \$000	204	146	248	214	257	219	264	349	1,089	752	802	1,515	906
PETROLEUM, CRUDE IMPORTS													
000,000 gal.	93·14	61·84	72·73	48·58	67·64	38·57	109·52	113·95	104·21	89·78	76·91	83·45	51·71
CONDENSED MILK OUTPUT 000 lbs.	966	781	736	853	1,045	1,102	913	979	1,495	1,666	1,419	1,351	.....
EVAPORATED MILK OUTPUT 000 lbs.	1,733	1,519	1,854	2,200	3,713	4,872	6,271	6,947	5,307	5,173	3,959	2,990	.....
FISH EXPORTS..... 000 lbs.	64,732	64,713	39,921	28,287	27,693	10,575	15,313	17,228	16,123	23,167	23,813	27,166	38,583
FISH EXPORTS..... \$000	2,316	2,086	1,896	1,751	1,568	691	1,214	1,933	1,831	1,859	1,390	1,477	1,304
CANNED SALMON EXPORTS													
000 cases	83·85	64·90	87·40	105·11	124·58	32·51	34·30	86·89	69·33	66·20	48·13	57·72	42·39
RAILWAYS—													
Canadian National—													
(exclusive of eastern lines)													
Operating Revenues..... \$000	13,422	11,542	9,024	9,072	10,213	9,991	9,907	10,666	10,032	9,746	12,498	12,299	.....
Operating Expenses..... \$000	11,222	11,342	9,584	9,774	9,813	8,984	9,128	9,420	9,144	9,420	9,657	9,534	.....
Operating Income..... \$000	1,973	287	747 ¹	879 ¹	256	848	596	1,138	703	137	2,681	2,537	.....
Freight carried one mile													
000,000 tons	1,433	833	673	702	863	803	816	891	717	708	1,429	1,190	.....
Passengers carried one mile													
000,000 pass.	30	48	39	38	42	39	41	44	52	52	44	37	.....
Canadian Pacific—													
Operating Revenues..... \$000	13,536	11,275	9,116	8,848	10,273	9,511	9,517	10,497	9,685	10,172	13,256	12,290	.....
Operating Expenses..... \$000	8,440	7,512	8,250	8,461	8,742	8,237	8,425	8,558	8,460	9,119	9,271	8,005	.....
Operating Income..... \$000	4,775	3,677	617	229	1,171	918	737	1,579	860	697	3,723	3,924	.....
Freight carried one mile													
000,000 tons	1,159	742	640	679	736	663	673	933	670	690	1,416	1,193	.....
Passengers carried one mile													
000,000 pass.	41	61	49	47	58	50	50	63	71	65	55	42	.....
All Railways—													
Operating Revenues..... \$000	31,688	27,731	22,120	22,294	25,027	23,851	23,400	24,813	22,970	23,099	28,988	.....	.....
Operating Expenses..... \$000	24,012	27,769	21,781	22,196	22,550	21,052	21,245	21,654	21,053	21,922	22,254	.....	.....
Operating Income..... \$000	6,659	3,380	486 ¹	821 ¹	1,612	1,932	1,191	2,328	1,027	268	5,949	.....	.....
Freight carried one mile													
000,000 tons	2,805	1,878	1,605	1,659	1,814	1,653	1,632	2,257	1,790	1,813	3,043	.....	.....
Passengers carried one mile													
000,000 pass.	92	140	113	107	125	113	110	129	147	138	122	.....	.....
Carloadings..... 000 cars	230·87	185·02	165·83	174·18	186·01	180·18	182·73	185·15	157·37	175·62	215·65	211·53	192·58
CANAL CARGO TRAFFIC—													
Sault Ste. Marie..... 000 s. tons	3,048	292	.....	.....	.....	369	1,568	1,988	2,638	3,095	3,807	3,924	2,877
Welland..... 000 s. tons	955	104	.....	.....	.....	465	1,037	1,065	1,030	1,162	1,292	1,252	1,087
St. Lawrence..... 000 s. tons	664	32	.....	.....	.....	279	884	905	822	938	1,061	1,014	751
COAL AVAILABLE..... 000 s. tons	2,655	2,177	1,748	1,670	1,708	1,264	1,694	1,679	1,894	2,092	2,543	2,738	.....
COKE PRODUCTION..... 000 tons	143	147	146	144	156	143	129	119	127	121	127	131	.....
STRIKES AND LOCKOUTS—													
Disputes in existence..... No.	11	14	11	17	11	11	13	17	26	16	16	15	.....
Number of employees..... No.	1,660	1,268	1,044	3,611	1,501	1,413	1,521	3,011	6,121	4,972	4,251	2,225	.....
Time loss in working days.....	22,489	14,927	10,729	14,679	26,410	34,556	31,905	38,147	50,397	62,492	10,995	14,470	.....
PERCENTAGE OF UNEMPLOYMENT IN TRADE UNIONS. P.C.	18·6	21·1	22·0	20·6	20·4	23·0	22·1	21·9	21·8	21·4	20·4	.....	.....
EMPLOYMENT OFFICE REPORTS—													
Applications..... No.	71,483	53,885	57,755	55,558	55,271	57,580	54,745	50,547	46,692	48,815	53,437	23,222	65,165
Vacancies..... No.	44,113	36,867	31,538	33,426	35,275	34,961	32,209	29,404	25,917	28,397	32,111	56,877	28,683
Placements..... No.	43,326	35,747	30,721	32,633	34,275	33,744	31,039	28,532	25,191	27,355	29,944	22,205	27,383
IMMIGRATION—TOTAL..... No.	1,530	1,288	1,067	1,039	1,438	2,059	2,718	2,562	1,974	1,944	1,871	1,723	.....
From U. Kingdom..... No.	282	147	142	109	270	386	510	387	298	270	357	300	.....
From U. States..... No.	997	802	725	684	903	1,274	1,834	1,794	1,299	1,338	1,279	1,145	.....
From other Countries..... No.	251	339	200	246	265	399	374	381	377	336	235	278	.....
Returned Canadians..... No.	1,463	1,453	957	862	1,035	1,538	2,194	1,944	1,807	1,611	1,378	1,236	.....
BANK CLEARINGS..... \$000,000	1,521	1,350	1,056	1,015	1,036	1,073	1,037	1,081	1,105	1,058	1,087	1,176	1,130
FAILURES..... No.	213	196	238	221	208	190	204	176	175	188	192	199	.....
LIABILITIES..... \$000	4,336	2,957	4,061	3,651	3,399	3,171	3,148	3,794	2,987	2,825	3,926	3,439	.....

¹ Deficit.

Annual Indexes of Business Operations — Indices annuels des opérations commerciales

1926 = 100



MONTHLY REVIEW OF BUSINESS STATISTICS

11

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									
1930										
May	3,991	795	260	0	61	142,468	10,603	22,804	693	8,593
June	4,360	523	296	24	29	116,693	8,844	22,442	471	8,158
July	2,989	473	168	15	52	102,528	8,834	19,869	434	8,566
August	21,248	695	1,167	24	1,145	96,448	5,995	21,835	449	8,124
September	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	9,446
October	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,225
November	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	12,924
December	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,158
1931										
January	9,256	1,681	516	65	153	202,283	14,207	30,436	2,080	13,458
February	9,843	2,304	404	48	97	190,202	13,802	29,527	2,104	13,391
March	9,589	3,733	614	74	362	180,540	14,887	27,551	2,059	13,275
April	8,418	2,097	688	60	266	162,041	13,242	24,081	1,856	13,448
May	6,145	1,334	803	42	287	132,593	10,840	15,447	1,254	12,970
June	8,205	2,049	1,412	79	418	115,672	9,624	11,944	1,127	12,549
July	5,437	1,970	892	60	247	110,731	8,886	10,260	742	12,600
August	11,962	2,784	1,047	49	252	101,733	8,847	8,471	750	12,163
September	47,443	2,993	4,569	167	349	126,462	9,568	11,338	883	12,358
October	74,086	5,270	1,023	900	315	163,133	10,864	11,274	1,582	12,309
November	43,056	6,495	1,586	399	522	185,811	13,609	10,282	1,549	13,024
December	19,613	3,350	1,380	99	209	192,305	15,614	11,494	11,473	12,572
1932										
January	10,951	1,909	801	26	12	195,510	4,626	11,402	1,396	12,355
February	12,245	4,013	943	36	130	186,120	14,279	11,183	1,363	12,964
March	12,746	4,788	1,194	68	245	183,956	14,801	11,100	1,303	12,323
April	5,982	1,834	543	70	153	164,562	11,055	9,220	1,267	11,122
May	8,197	2,353	454	24	67	149,251	6,443	6,706	1,424	10,242
June	15,050	2,094	514	44	57	138,572	5,659	4,401	1,347	7,563
July	3,780	1,091	402	48	57	121,474	6,204	3,627	1,283	5,541
August	17,633	1,184	929	53	448	113,036	5,857	3,056	1,208	5,129
September	120,538	3,441	2,500	282	540	198,240	7,273	5,813	1,400	5,359
October	70,564	4,082	1,125	693	270	239,435	8,316	5,874	1,497	5,256
November	36,457	3,031	1,338	179	131	237,194	9,115	6,024	1,522	4,770

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				
1930										
May	13,466,884	95,754	25,026	130,007	105,000	1.080	.498	.448	2.192	.620
June	18,889,550	100,319	59,139	61,240	21,959	1.032	.476	.393	2.116	.537
July	19,868,298	588,678	8,749	69	...	.951	.438	.391	1.788	.523
August	17,639,298	158,584	1,250	...	24,812	.925	.402	.390	1.623	.551
September	27,817,053	220,519	148,107	172,338	11,305	.781	.331	.316	1.435	.425
October	29,784,275	345,661	524,849	102,496	425,398	.725	.328	.282	1.292	.373
November	31,217,894	381,088	1,129,144	421,498	24,208	.643	.282	.233	1.052	.306
December	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February	10,296,813	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.033	.312
April	4,680,789	158,382	755,247	...	...	.596	.281	.282	1.04	.316
May	29,521,609	1,646,844	6,281,068	483,290	109,036	.606	.291	.310	1.061	.341
June	20,783,219	2,201,951	6,199,012	49,049	669,380	.607	.296	.328	1.07	.355
July	12,074,817	1,257,248	2,655,725	263,500	122,094	.572	.293	.322	1.182	.327
August	11,999,108	753,105	3,287,465	61,500	145,273	.551	.282	.317	1.037	.293
September	14,335,637	694,000	757,930	...	483,030	.536	.273	.306	.973	.325
October	18,925,303	1,082,074	220,752	...	71,978	.598	.312	.331	.945	.370
November	27,452,063	1,364,700	1,120,462	...	742,391	.672	.336	.425	1.056	.487
December	22,355,975	1,232,261	2,205,976	184,263	1,249,981	.606	.300	.383	.99	.427
1932										
January	9,472,346	1,184,647	231,707	...	218,504	.600	.293	.377	.985	.426
February	9,893,363	1,139,568	323,221	1,200	302,337	.632	.295	.383	1.015	.441
March	9,920,634	1,035,612	346,107	3,672	245,800	.631	.300	.398	1.016	.478
April	7,513,289	1,748,438	613,805	...	299,906	.626	.323	.410	.95	.457
May	15,543,013	1,622,815	1,711,716	...	1,691,542	.628	.355	.402	.837	.412
June	15,857,427	1,239,599	1,021,578	...	1,115,445	.551	.338	.377	.717	.337
July	19,621,224	513,384	1,688,500	...	2,480,942	.547	.351	.365	.682	.331
August	18,289,832	800,904	1,547,340	...	1,194,386	.563	.300	.344	.715	.334
September	26,874,237	1,050,476	769,088	...	425,911	.518	.261	.288	.785	.318
October	40,192,415	2,129,232	71,213	362,578	403,802	.482	.235	.257	.708	.292
November	27,371,976	1,520,634	748,801	...	504,716	.467	.240	.302	.696	.295

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

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quan- tity				
1930	Bushels	Bushels	Bushels	Bushels	Bushels			Barrels	Pounds	Pounds	Barrels
July.....	6,447,849	825,824	206,403	67,039	546,903	48.4	1,435,970	747,805	10,145,257	2,302,054	658,834
August.....	6,930,364	817,134	235,271	83,094	632,982	53.3	1,547,936	922,208	10,109,769	2,195,274	627,233
September....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	580,553
April.....	4,718,805	822,047	176,096	116,171	1,565,891	36.3	1,058,311	2,925,422	6,945,416	2,612,040	326,117
May.....	5,304,076	785,196	157,539	84,809	1,189,023	41.1	1,183,280	2,865,362	7,659,185	2,130,887	481,265
June.....	5,033,072	769,942	167,195	73,578	962,081	43.7	1,121,115	1,569,155	9,528,397	2,072,918	490,294
July.....	5,932,146	937,695	175,921	81,527	938,413	47.1	1,319,008	690,259	12,272,542	2,612,240	466,967
August.....	5,992,090	826,410	149,814	107,612	1,029,935	47.8	1,332,375	408,475	9,530,679	2,277,749	522,178
September....	6,772,319	1,166,178	170,265	126,363	1,272,527	56.7	1,515,613	1,439,682	14,520,597	2,039,254	556,565
October.....	7,565,330	1,506,473	172,015	126,710	1,705,240	60.5	1,693,925	2,589,165	17,498,451	2,288,754	558,459
November....	8,101,645	1,761,877	209,089	129,541	1,791,642	70.0	1,812,457	3,520,322	20,901,593	2,588,050	476,487
December....	5,275,097	1,151,246	158,509	106,230	2,123,600	40.9	1,175,152	3,659,093	11,513,316	1,714,434	451,310
1932											
January.....	3,798,168	902,969	145,738	89,204	1,788,297	31.3	851,192	1,799,728	9,534,327	1,802,005	331,806
February.....	3,751,268	789,941	153,989	68,471	1,701,800	31.3	842,123	1,788,903	8,218,910	2,309,160	357,513
March.....	4,685,646	882,368	175,321	85,835	1,818,416	37.2	1,053,770	1,653,557	9,454,423	2,233,622	414,779
April.....	4,446,506	666,203	178,754	73,738	1,416,128	35.9	993,385	1,551,310	6,594,244	2,591,116	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	1,908,770	461,867
June.....	5,173,525	650,403	135,783	44,464	873,889	43.0	1,151,286	880,560	8,027,410	2,099,028	570,861
July.....	5,379,486	695,557	183,623	40,894	716,067	41.3	1,201,965	402,937	8,940,843	2,628,909	446,379
August.....	5,716,002	939,418	187,020	74,088	895,616	42.7	1,272,009	658,480	12,301,642	2,738,376	330,382
September....	6,151,877	1,081,749	147,992	72,056	1,174,201	50.9	1,384,500	77,966	14,124,180	2,226,154	385,113
October.....	7,670,515	1,346,592	129,236	77,779	1,447,920	62.4	1,721,598	1,387,585	16,683,629	1,776,832	528,794

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

Year and 4-week period	Raw Sugar			Refined Sugar							
	Stock on hand at be- ginning of period	Re- ceipts	Melt- ings and ship- ments	Stock on hand at be- ginning of period	Manu- factured granu- lated	Manu- factured yellow and brown	Total manu- factured	Total domes- tic ship- ments	Ship- ments granu- lated	Ship- ments yellow and brown	Total ship- ments
1930											
July 12.....	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	80,489	7,389	87,878
August 9.....	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	84,171	6,182	90,353
September 6.....	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	81,696	7,432	89,129
October 4.....	93,369	59,575	99,399	86,137	86,561	9,878	96,439	90,865	83,912	9,342	93,254
November 1.....	53,544	75,781	68,547	89,321	91,957	7,731	99,688	84,386	77,202	9,685	86,887
November 29.....	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	67,650	11,612	79,262
December 31.....	104,507	49,803	46,040	131,418	57,875	9,202	67,077	52,812	46,364	7,494	53,858
1931											
January 31.....	108,269	34,506	27,050	136,260	23,643	3,540	27,184	51,595	46,867	5,399	52,266
February 28.....	115,726	18,687	42,930	111,178	35,380	5,029	40,408	52,161	46,216	6,485	52,700
March 28.....	91,476	34,275	54,497	98,886	47,504	8,085	55,589	57,641	51,188	7,200	58,388
April 25.....	71,255	49,907	46,282	96,086	37,025	5,331	42,356	66,091	60,250	6,839	67,088
May 23.....	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	60,766	7,425	68,191
June 20.....	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	65,395	6,494	71,889
July 18.....	123,541	77,162	90,379	77,293	78,414	6,881	85,295	87,386	81,810	6,699	88,510
August 15.....	110,325	66,006	99,674	74,075	84,879	6,993	91,871	88,342	84,192	5,708	89,900
September 12.....	76,658	107,722	88,230	76,046	82,700	6,706	89,406	82,097	75,001	8,125	83,126
October 10.....	96,149	54,318	83,955	82,326	86,397	9,799	96,185	87,601	80,321	9,783	90,104
November 7.....	66,512	110,354	85,833	88,407	109,523	12,267	121,791	77,662	69,411	10,395	79,806
December 5.....	91,032	90,828	85,076	130,392	110,785	13,635	124,420	90,849	76,969	15,374	92,342
December 31.....	96,785	50,737	49,099	162,469	51,744	9,868	61,613	48,712	42,927	6,170	49,097
1932											
January 30.....	98,423	32,199	27,973	174,985	24,211	3,680	27,891	47,270	42,439	5,327	47,766
February 27.....	102,650	8,639	27,454	155,110	22,640	3,041	25,681	49,221	43,691	6,055	49,747
March 26.....	83,834	36,780	52,912	131,044	44,332	7,544	51,876	52,838	47,136	6,195	53,330
April 23.....	67,702	27,237	34,644	129,590	30,275	5,605	35,879	55,229	47,723	7,846	55,569
May 21.....	60,295	126,477	64,577	109,901	53,212	5,540	58,751	56,256	51,129	6,020	57,149
June 18.....	122,205	75,294	75,005	111,503	63,996	9,725	73,722	60,354	55,403	5,880	61,283
July 16.....	122,425	85,435	97,204	123,942	84,990	7,593	92,583	107,377	100,986	7,291	108,277
August 13.....	110,656	35,112	107,288	108,248	91,620	10,080	101,700	84,478	79,862	6,007	85,869
September 10.....	38,489	120,743	82,116	124,079	73,687	8,230	81,917	79,741	74,845	7,262	82,107
October 8.....	77,116	75,160	92,230	174,985	97,775	8,238	106,613	101,052	95,456	9,451	104,908
November 5.....	60,036	123,367	76,543	174,985	108,298	7,576	115,874	84,813	76,537	9,521	86,058

MONTHLY REVIEW OF BUSINESS STATISTICS

13

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
1930						
April.....	1,268,302	399,722	342,066,060	72,800	13,532,622	1,491,113
May.....	1,463,701	562,472	651,235,720	141,660	17,687,316	1,763,088
June.....	1,361,430	577,722	434,948,266	97,100	16,654,019	1,110,358
July.....	1,386,779	583,668	529,519,070	71,000	16,947,724	1,416,720
August.....	1,322,441	552,148	477,205,140	51,800	17,944,831	1,482,179
September.....	1,406,258	476,020	483,960,240	187,700	19,333,469	1,514,283
October.....	1,381,943	452,670	438,497,550	17,900	22,515,666	1,505,683
November.....	1,224,840	455,503	401,175,589	38,200	17,418,328	1,139,124
December.....	1,312,936	471,292	326,147,670	144,300	11,408,452	1,064,938
1931						
January.....	1,057,507	366,785	319,555,340	78,300	7,259,572	1,288,600
February.....	1,163,399	430,463	327,255,230	68,500	7,650,784	1,072,285
March.....	1,372,596	459,155	349,681,715	117,800	9,984,215	1,115,135
April.....	1,250,655	439,364	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	508,867	430,179,170	184,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	469,793	425,138,580	200,400	12,860,616	1,283,479
September.....	1,457,618	417,050	371,311,090	76,600	15,270,873	1,076,864
October.....	1,452,865	439,268	344,956,140	135,450	17,316,957	1,177,265
November.....	1,451,340	410,253	355,716,768	115,200	15,753,873	1,144,401
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	343,887	281,496,910	56,700	8,154,663	889,417
March.....	1,414,941	389,797	304,243,772	50,150	9,657,775	942,999
April.....	1,659,842	425,577	269,309,750	49,050	10,208,636	1,120,066
May.....	1,436,417	421,248	312,790,432	37,350	10,552,455	1,108,312
June.....	1,493,496	425,899	376,779,975	66,300	12,754,263	1,320,001
July.....	1,488,431	391,668	338,874,828	40,300	11,492,868	1,149,197
August.....	1,559,663	419,483	329,466,364	43,700	12,298,501	1,083,602
September.....	1,662,365	368,601	313,709,922	39,400	12,799,348	1,042,140
October.....	1,551,042	379,960	214,301,678	57,100	14,424,229	938,889
November.....	1,427,688	358,572	388,625,140	148,400	14,071,178	1,027,873

Table 8.—Production of Boots and Shoes.

	Boots and shoes with leather or fabric uppers					Total footwear					
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total
1930											
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455
May.....	263,044	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,639	1,524,938
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	628,824	201,050	108,909	1,398,444
July.....	335,729	548,897	115,584	168,963	1,232,993	439,235	63,899	634,137	171,396	106,205	1,414,872
August.....	306,544	722,749	144,308	129,710	1,368,683	465,095	81,408	719,083	182,347	94,753	1,542,686
September.....	310,184	740,557	160,270	125,639	1,406,149	483,554	100,482	754,204	176,812	100,807	1,615,859
October.....	290,812	663,654	161,697	123,372	1,305,315	494,271	97,210	670,404	183,661	106,846	1,552,392
November.....	204,928	422,543	113,951	114,824	900,345	350,806	77,582	430,139	175,803	90,468	1,124,798
December.....	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192
1931											
January.....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924
February.....	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965
March.....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,669,917
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	674,325	187,098	98,881	1,456,822
August.....	274,644	816,379	164,848	148,542	1,467,600	434,443	85,615	804,318	196,594	106,036	1,627,006
September.....	275,156	824,847	195,496	124,722	1,482,835	454,133	104,041	839,989	184,536	89,738	1,672,437
October.....	235,904	723,099	182,548	139,528	1,337,126	431,115	119,592	711,900	197,983	93,554	1,554,144
November.....	181,474	494,143	150,854	138,910	1,013,879	363,011	107,503	513,384	178,872	91,926	1,254,696
December.....	171,294	433,536	132,822	148,777	919,847	348,868	104,437	418,306	174,731	87,192	1,133,534
1932											
January.....	212,534	532,297	123,365	132,897	1,029,556	300,352	79,681	491,281	163,531	77,337	1,112,192
February.....	272,581	774,827	158,460	171,322	1,414,816	420,882	91,177	731,280	214,295	100,779	1,558,413
March.....	281,244	907,035	150,132	212,237	1,607,280	441,320	87,098	807,022	264,903	119,865	1,720,208
April.....	243,435	781,111	120,920	216,884	1,413,214	370,801	68,822	742,845	232,427	108,597	1,523,492
May.....	241,653	821,112	125,907	264,754	1,507,574	422,104	75,047	803,803	248,460	106,674	1,656,088
June.....	235,079	746,474	118,518	243,324	1,400,508	436,647	65,144	746,658	214,127	96,616	1,559,192
July.....	247,387	610,920	129,595	169,801	1,202,968	409,588	54,778	665,684	160,666	88,768	1,379,484
August.....	273,591	828,070	180,350	148,365	1,484,042	469,002	91,741	863,149	183,565	100,902	1,708,359
September.....	267,515	807,126	185,458	136,672	1,470,476	471,961	109,625	858,238	187,436	95,942	1,723,202
October.....	213,345	679,722	189,725	151,968	1,301,011	449,281	108,139	748,048	202,130	91,592	1,599,190

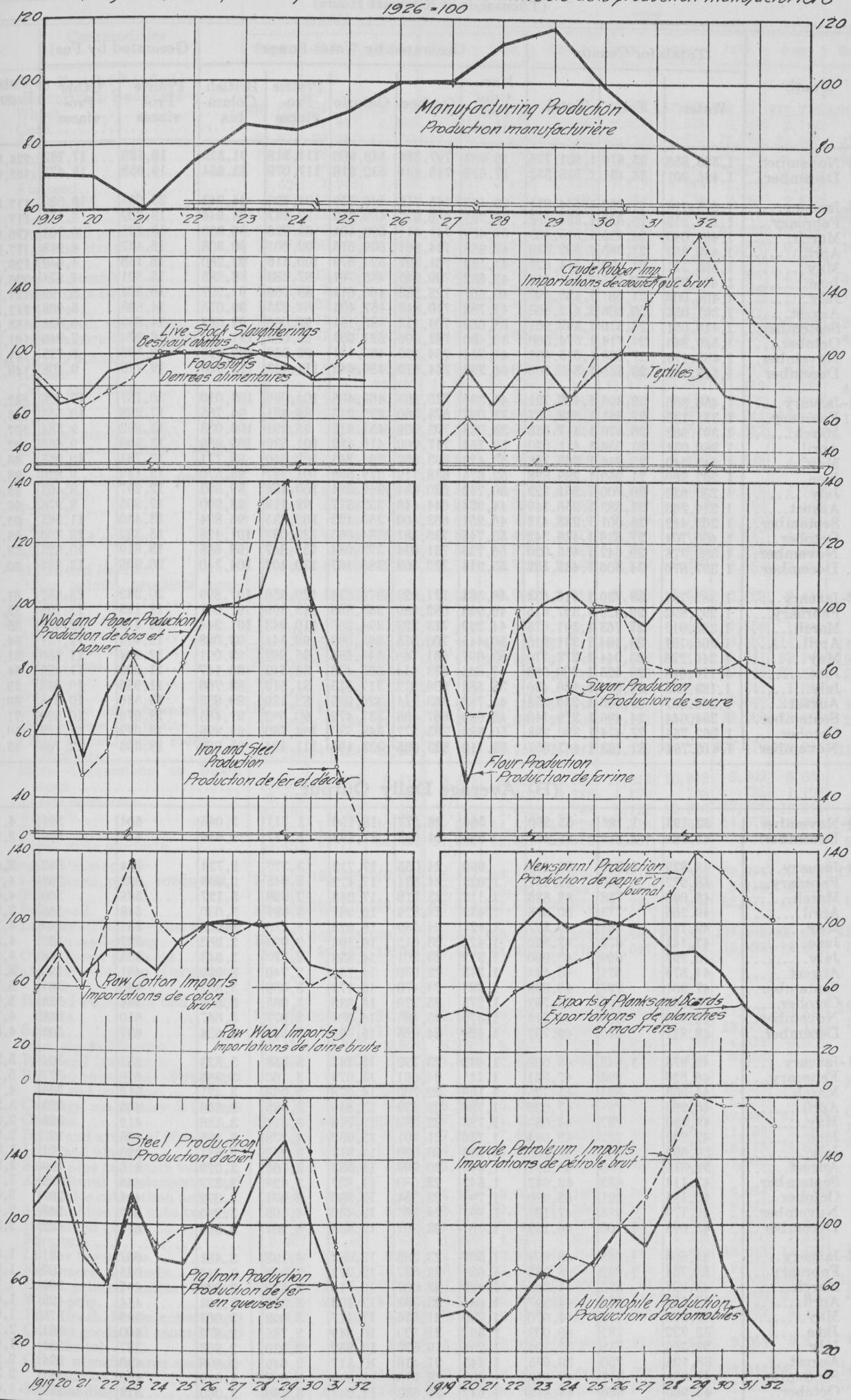
MONTHLY REVIEW OF BUSINESS STATISTICS

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

Classification	1931		1932											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Sales on Stock Yds:														
(Current month prelim.)														
Cattle.....	71,475	48,811	42,573	36,234	43,992	38,244	44,226	38,833	44,941	64,884	56,647	58,195	71,814	
Calves.....	23,887	18,005	14,653	17,606	29,112	35,424	38,482	30,026	25,356	26,638	24,305	25,299	27,264	
Hogs.....	130,769	125,677	127,558	111,246	117,198	112,178	119,341	104,127	81,557	83,187	62,737	76,081	142,096	
Sheep.....	65,435	34,213	22,351	13,443	15,157	11,388	11,867	30,434	38,457	60,488	60,044	103,224	77,740	
Inspected Slaugh- terings:														
Cattle.....	52,668	48,645	47,875	39,379	44,505	43,302	44,156	41,818	41,228	47,184	52,174	50,408	56,038	
Calves.....	22,158	17,150	17,305	22,679	43,253	46,612	51,240	43,171	32,252	31,598	29,450	27,278	23,722	
Sheep.....	7,329	4,055	10,171	5,258	2,801	28,448	16,685	12,726	11,369	11,983	11,286	8,216	8,982	
Lambs.....	90,748	50,484	38,101	29,454	34,304	1,426	6,519	37,472	52,640	73,856	89,869	137,368	109,900	
Swine.....	259,110	247,250	263,785	239,921	232,875	229,124	254,836	247,722	191,577	189,253	166,352	189,222	249,858	
Av. Retail Prices, in cents, of Food in Canada:														
Beef chuck... lb.	13.8	13.2	13.3	13.4	13.7	13.4	13.3	13.3	13.4	13.1	12.7	12.4	12.9	
Veal roast.... "	16.0	15.8	15.3	15.7	15.7	14.6	13.6	13.5	13.4	13.2	13.1	13.2	12.7	
Mutton roast.... "	22.2	21.9	22.2	22.2	22.5	22.2	22.9	22.7	21.8	21.4	20.4	19.3	17.9	
Pork fresh.... "	18.3	16.6	16.0	15.8	15.6	15.3	15.2	15.0	15.0	15.6	15.9	15.7	14.5	
Bacon break- fast.... "	24.2	22.3	20.8	19.3	18.4	17.8	17.2	16.8	16.8	17.6	18.8	19.6	19.2	
Lard pure.... "	12.9	13.0	12.8	12.5	11.8	11.5	11.5	11.3	11.3	11.4	12.1	12.6	13.3	
Eggs fresh... doz.	44.4	49.5	41.8	29.7	32.8	24.8	19.5	19.2	21.5	24.1	25.6	30.3	38.6	
Milk.... qt	10.8	10.8	10.7	10.4	10.2	10.1	10.0	9.8	9.6	9.6	9.6	9.5	9.6	
Butter cream- ery.... lb.	26.2	27.2	27.5	25.9	24.1	31.2	24.5	22.6	21.6	22.1	25.0	26.9	26.4	
Cheese..... "	22.5	22.5	21.1	21.4	21.3	21.2	21.0	20.7	20.1	20.2	19.8	20.0	19.9	
Bread..... "	6.3	6.2	6.3	6.3	6.3	6.2	6.2	6.2	5.7	5.6	5.6	5.6	5.6	
Flour..... "	2.9	3.0	3.1	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9	2.8	
Rolled oats.... "	4.6	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.8	4.8	4.8	4.8	4.7	
Rice..... "	8.8	8.8	8.7	8.7	8.7	8.5	8.6	8.5	8.6	8.5	8.5	8.4	8.3	
Beans..... "	5.1	4.9	4.8	4.6	4.4	4.3	4.3	4.3	4.3	4.2	4.3	4.3	4.2	
Apples evapor- ated.... "	16.7	17.6	16.6	16.3	16.4	15.8	15.9	15.5	15.7	15.9	16.1	15.7	15.8	
Prunes.... "	12.1	11.8	11.7	11.4	11.4	11.0	10.8	11.0	10.9	11.0	11.2	10.8	10.7	
Sugar granul- ated.... "	6.2	6.2	6.1	6.1	6.1	6.0	6.0	5.9	5.9	5.8	5.9	5.8	5.8	
Tea..... "	52.7	52.4	51.4	51.3	50.6	50.3	45.2	45.5	45.0	44.6	45.2	44.5	43.8	
Coffee..... "	45.9	45.0	44.6	44.3	43.5	43.7	42.6	42.4	42.1	41.6	42.4	41.3	41.2	
Potatoes.... peck	16.1	16.1	15.8	16.1	15.8	15.3	15.2	14.7	14.9	26.4	18.4	17.3	17.3	

Cold Storage Holdings	1931		1932											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Cold Storage Holdings as at First of Month:														
(000 lbs. or doz.)														
BUTTER—														
Creamery.....	31,385	23,937	18,665	10,212	4,433	2,816	4,292	16,472	25,283	30,943	33,318	31,181	26,361	
Dairy.....	288	216	197	144	63	32	93	334	259	338	257	136	109	
Totals.....	31,673	24,153	18,862	10,356	4,496	2,848	4,385	16,806	25,542	31,281	33,575	31,316	26,470	
CHEESE—														
12,641	11,664	10,208	7,936	7,661	5,934	7,535	16,022	19,355	22,119	21,764	20,423	13,229		
EGGS—														
Cold Storage.....	5,658	2,862	1,536	282	246	3,416	8,870	10,879	11,211	11,896	11,056	8,229	4,123	
Fresh.....	297	510	602	251	422	534	584	829	820	995	1,205	519	271	
Frozen.....	4,554	4,160	3,725	3,252	3,298	3,458	4,312	5,081	5,158	5,023	4,848	4,506	3,988	
PORK—														
Fresh frozen....	7,836	14,892	16,148	20,210	21,862	22,455	21,593	18,458	13,862	10,255	6,466	5,236	6,649	
Fresh not frozen....	3,617	2,659	4,333	3,371	3,822	2,840	3,080	3,122	2,695	3,118	2,463	2,573	3,830	
Cured dry salted....	1,199	439	539	573	378	702	1,048	982	394	710	369	267	409	
Cured sweet pickled....	7,156	6,705	7,638	7,859	5,97	57,695	5,991	5,848	6,422	6,083	5,051	4,451	4,912	
In process of cure....	6,213	5,580	7,387	8,423	8,214	7,784	10,580	8,999	11,180	9,788	8,053	9,624	7,767	
Totals.....	26,022	30,275	36,045	40,436	40,251	41,476	42,293	37,409	34,553	29,954	22,472	22,152	23,567	
LARD....	1,947	2,482	3,233	2,738	2,845	3,286	3,743	4,257	3,566	2,707	1,183	1,913	1,539	
BEEF—														
Fresh frozen....	4,209	6,167	5,688	5,019	3,931	3,416	2,975	2,329	2,668	2,792	2,813	3,294	4,642	
Fresh not frozen....	5,264	3,502	4,537	4,033	4,419	4,299	3,992	3,583	4,094	4,596	4,989	5,002	4,850	
Cured.....	120	185	411	314	353	233	458	327	302	287	239	110	79	
In process of cure....	113	169	96	235	210	198	175	162	224	177	72	88	93	
Totals.....	9,707	10,023	10,732	9,600	8,914	8,146	7,600	6,401	7,288	7,852	8,113	8,493	9,665	
VEAL—														
Fresh frozen....	1,244	1,089	666	453	367	484	648	716	802	893	889	953	894	
Fresh not frozen....	359	236	277	241	639	447	508	453	414	323	471	416	359	
Totals.....	1,602	1,325	943	694	1,006	930	1,156	1,169	1,215	1,216	1,360	1,374	1,253	
MUTTON AND LAMB—														
Frozen.....	7,652	8,471	7,017	6,048	4,846	3,946	2,172	1,506	1,001	872	1,020	3,070	4,856	
Not frozen.....	567	199	385	182	176	161	140	214	277	366	449	383	439	
Totals.....	8,218	8,670	7,402	6,230	5,022	4,107	2,312	1,747	1,277	1,239	1,469	3,453	5,295	
POULTRY....														
6,929	13,646	13,216	11,668	9,458	7,701	6,368	5,257	4,414	3,374	2,404	2,057	3,549		
FISH—														
Fresh frozen.....	19,504	15,473	13,042	10,724	9,247	8,569	9,288	10,173	14,086	16,734	19,512	21,706	19,953	
Fresh not frozen....	57	236	84	65	48	151	51	56	83	46	52	89		
Smoked, etc.....	9,563	7,964	8,510	6,795	4,974	4,544	3,830	5,218	5,522	6,228	6,825	7,177	7,173	
Fresh frozen during preceding month.....	2,258	1,384	1,504	1,642	1,118	1,014	1,624	2,451	6,073	3,986	3,912	4,107	2,740	

Annual Indexes of Manufacturing Production - Indices annuels de la production manufacturière
1926 = 100



MONTHLY REVIEW OF BUSINESS STATISTICS

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

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1929-November..	1,565,856	35,870	1,601,726	16,989	797,314	548,906	111,318	91,329	18,138	17,732	124,029
December...	1,496,901	38,431	1,535,332	17,616	746,934	532,318	117,079	82,954	19,958	18,473	102,004
1930-January....	1,513,719	41,092	1,554,811	29,448	745,711	549,119	104,698	84,743	23,063	18,029	112,625
February....	1,371,215	26,880	1,398,095	28,705	686,957	489,210	82,397	83,946	18,702	8,178	117,176
March.....	1,491,040	24,425	1,515,465	34,469	741,411	528,404	89,826	96,930	18,222	6,203	126,894
April.....	1,480,953	21,385	1,502,338	42,968	744,861	509,615	92,601	90,908	16,437	4,948	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,640	129,138
June.....	1,414,236	20,375	1,434,611	42,632	709,245	485,791	87,683	88,885	15,801	4,574	136,016
July.....	1,404,009	21,681	1,425,690	40,667	722,335	460,611	89,189	91,227	16,522	5,159	131,817
August.....	1,391,054	20,806	1,411,860	41,788	710,842	457,424	84,925	96,075	14,898	5,908	142,571
September..	1,419,051	23,910	1,442,961	38,662	704,123	485,151	92,060	99,055	14,882	9,028	153,657
October....	1,549,846	24,714	1,574,560	39,480	781,996	521,991	95,005	111,374	16,874	7,840	161,323
November..	1,488,175	27,228	1,515,403	41,264	764,490	480,131	92,292	109,998	19,506	7,722	141,587
December ..	1,513,152	29,156	1,542,308	44,295	784,612	480,442	111,443	112,360	19,748	9,408	149,295
1931-January....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,208	162,443
February....	1,311,136	27,851	1,338,987	31,097	674,560	422,213	88,481	94,785	17,298	10,553	145,461
March.....	1,391,982	25,576	1,417,558	34,338	703,708	451,912	95,991	106,033	15,992	9,584	127,940
April.....	1,388,034	23,056	1,411,090	52,154	717,900	415,482	101,539	100,959	13,360	9,686	97,677
May.....	1,342,940	22,846	1,365,786	53,433	693,853	394,243	102,640	98,771	12,781	10,065	86,824
June.....	1,267,869	21,959	1,289,828	52,675	638,719	379,568	101,337	95,570	12,139	9,820	88,602
July.....	1,230,622	20,700	1,251,322	50,712	620,634	369,294	100,480	89,502	12,297	8,403	95,085
August.....	1,234,266	21,883	1,256,149	44,924	644,446	352,877	98,119	93,900	12,905	8,978	99,780
September..	1,263,412	25,001	1,288,413	46,251	662,400	355,122	102,835	96,804	13,436	11,565	93,288
October....	1,400,704	27,638	1,428,342	55,743	736,381	384,065	123,087	101,428	15,332	12,306	95,423
November..	1,385,378	29,642	1,415,020	56,725	731,014	373,084	125,867	98,688	18,819	10,823	73,357
December ..	1,397,876	34,306	1,432,182	55,214	722,508	385,407	130,407	104,340	20,908	13,398	69,362
1932-January....	1,382,794	33,739	1,416,533	48,584	721,827	374,534	129,950	107,899	20,382	13,357	61,767
February....	1,297,892	29,923	1,327,815	46,998	682,589	355,865	115,399	97,041	18,125	11,798	52,422
March.....	1,363,912	27,763	1,391,675	44,292	713,227	394,206	110,943	101,244	15,410	12,353	55,414
April.....	1,306,751	25,164	1,331,915	50,445	700,575	363,099	99,544	93,088	12,413	12,751	54,982
May.....	1,249,226	23,944	1,273,170	53,897	661,740	344,635	95,863	93,091	12,294	11,650	51,354
June.....	1,176,673	23,425	1,200,098	47,894	633,614	325,476	83,542	86,147	11,996	11,429	64,864
July.....	1,133,555	22,884	1,156,439	38,583	606,872	317,815	81,519	88,766	11,986	10,898	59,015
August.....	1,206,687	23,566	1,230,253	44,786	663,911	326,025	82,129	89,835	13,530	10,036	69,192
September..	1,254,644	24,496	1,279,140	48,069	687,536	337,472	90,082	91,485	13,976	10,520	71,500
October....	1,362,754	27,474	1,390,228	50,989	763,577	348,530	104,780	94,878	16,072	11,402	50,737
November..	1,416,704	31,153	1,447,857	53,110	823,035	333,195	111,404	95,960	18,393	12,760	35,023

(B) Average Daily Output.

1929-November..	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December..	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,842	16,193	2,922	2,982	527	152	4,534
July.....	45,291	699	45,990	1,312	23,301	14,858	2,877	2,943	533	166	4,252
August.....	44,873	671	45,544	1,348	22,930	14,756	2,740	3,099	481	190	4,599
September..	47,301	797	48,098	1,288	23,470	16,172	3,069	3,302	496	301	5,122
October....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,593	544	253	5,204
November..	49,606	908	50,514	1,375	25,482	16,004	3,077	3,667	650	258	4,720
December ..	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January....	46,978	1,045	48,023	1,432	23,722	15,143	3,358	3,323	651	394	5,240
February....	46,826	995	47,821	1,111	24,091	15,079	3,160	3,385	618	377	5,195
March.....	44,903	825	45,728	1,103	22,700	14,578	3,096	3,421	516	309	4,127
April.....	46,268	769	47,036	1,738	23,930	13,849	3,385	3,366	445	323	3,255
May.....	43,320	737	44,057	1,723	22,332	12,718	3,311	3,186	412	325	2,800
June.....	42,262	732	42,994	1,756	21,291	12,652	3,378	3,185	405	327	2,953
July.....	39,698	667	40,365	1,636	20,020	11,913	3,242	2,887	396	271	3,067
August.....	39,815	706	40,521	1,449	20,789	11,383	3,165	3,029	416	290	3,219
September..	42,114	833	42,947	1,542	22,080	11,837	3,428	3,227	448	385	3,110
October....	45,184	891	45,980	1,798	23,754	12,389	3,971	3,272	494	397	3,078
November..	46,179	988	47,167	1,891	24,367	12,436	4,195	3,290	627	361	2,445
December ..	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,237
1932-January....	44,606	1,088	45,694	1,567	23,285	12,081	4,192	3,481	657	431	1,992
February....	55,754	1,032	45,786	1,621	23,537	12,271	3,979	3,346	625	407	1,808
March.....	43,997	896	44,893	1,429	23,007	12,716	3,579	3,266	497	399	1,788
April.....	43,558	839	44,397	1,681	23,353	12,103	3,318	3,103	414	425	1,833
May.....	40,298	772	41,070	1,739	21,336	11,117	3,092	3,003	396	376	1,657
June.....	39,222	781	40,003	1,597	21,120	10,849	2,785	2,872	400	381	2,162
July.....	36,566	738	37,304	1,214	19,577	10,252	2,630	2,863	387	351	1,904
August.....	38,925	760	39,685	1,445	21,416	10,517	2,649	2,898	436	324	2,232
September..	41,821	817	42,638	1,602	22,918	11,249	3,003	3,049	466	351	2,383
October....	43,960	866	44,846	1,642	24,632	11,243	3,380	3,060	518	368	1,637
November..	47,223	1,038	48,261	1,770	27,435	11,107	3,713	3,198	613	425	1,167

MONTHLY REVIEW OF BUSINESS STATISTICS

17

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

Commodities	1931			1932								
	Sept.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
Railway Freight Loaded—												
AGRICULTURAL PRODUCTS—												
Wheat.....	883,652	664,619	409,261	469,801	440,991	571,574	572,287	1,170,526	588,611	811,770	2,318,995	
Corn.....	3,426	3,877	4,882	5,547	8,554	10,548	9,434	7,922	6,229	2,144	1,686	
Oats.....	59,871	97,781	61,375	97,475	121,313	113,198	123,969	41,235	73,725	24,543	43,973	
Barley.....	49,238	38,538	25,544	33,976	36,332	34,215	37,540	21,337	30,709	25,896	64,765	
Rye.....	9,379	6,020	6,657	2,718	8,059	10,778	13,702	12,947	10,826	10,456	9,814	
Flaxseed.....	3,629	7,936	1,429	1,079	2,102	6,884	7,819	5,548	7,163	2,780	1,495	
Other grain.....	2,870	4,254	3,170	6,913	4,599	3,866	4,036	1,718	2,963	2,819	2,121	
Flour.....	118,222	93,210	73,978	76,196	87,151	87,781	95,952	103,031	105,914	103,018	109,753	
Other mill products.....	97,549	79,578	67,304	77,659	86,167	81,516	75,025	84,255	83,363	79,984	76,883	
Hay and straw.....	23,074	50,410	41,876	46,300	62,042	40,593	21,640	12,353	7,353	9,499	10,868	
Cotton.....		619	825	424	501	823	405	545	187	479	626	
Apples (fresh).....	42,313	12,318	20,644	11,246	8,187	3,890	1,478	183	257	4,521	34,478	
Other fruit (fresh).....	13,720	1,401	729	745	1,254	940	959	1,429	3,554	7,513	17,704	
Potatoes.....	15,935	23,821	17,320	17,063	24,485	28,336	28,437	16,127	5,233	1,417	9,405	
Other fresh vegetables.....	23,189	11,294	11,262	9,104	10,463	7,313	3,058	2,193	3,861	8,959	20,002	
Other agricultural products.....	34,881	27,113	19,540	17,839	21,844	20,024	16,709	9,276	8,168	8,575	40,362	
ANIMAL PRODUCTS—												
Horses.....	4,545	3,718	2,838	2,749	8,690	8,064	2,688	2,871	3,017	2,471	1,973	
Cattle and calves.....	49,744	27,501	26,457	19,055	25,970	27,905	24,479	25,889	31,219	34,139	41,505	
Sheep.....	6,528	2,758	1,959	1,334	1,464	1,342	596	1,480	1,902	2,610	4,170	
Hogs.....	16,663	19,976	23,662	20,975	21,941	18,981	19,908	20,934	14,944	13,106	12,325	
Dressed meats (fresh).....	9,172	7,512	8,829	6,841	7,603	6,322	6,588	5,700	5,882	7,048	6,459	
Dressed meats (cured, salted, canned).....	1,973	1,223	1,526	2,549	2,582	3,148	4,335	4,499	3,643	3,249	2,943	
Other packing house products (edible).....	4,648	4,235	3,966	4,550	4,473	4,089	4,366	5,139	5,873	4,747	5,133	
Poultry.....	244	5,148	474	327	351	265	148	42	159	167	191	
Eggs.....	644	793	867	610	736	2,159	3,220	1,765	1,241	1,328	772	
Butter and cheese.....	6,333	2,049	2,194	2,838	2,491	2,213	3,670	7,153	8,347	6,415	4,895	
Wool.....	634	413	308	347	376	280	331	460	1,937	485	743	
Hides and leather.....	2,196	3,456	3,725	2,785	2,812	2,588	2,028	2,332	2,054	2,031	2,612	
Other animal products (non-edible).....	5,968	3,127	2,816	2,933	3,062	2,661	2,630	2,613	2,093	2,416	2,997	
MINE PRODUCTS—												
Anthracite coal.....	728	814	976	346	921	317	860	946	1,558	1,667	2,725	
Bituminous coal.....	526,607	468,278	435,626	407,264	429,537	357,117	429,206	429,465	409,383	414,123	443,921	
Lignite coal.....	238,216	307,266	345,671	357,941	233,985	97,088	51,665	33,191	33,841	83,943	199,236	
Coke.....	38,581	71,262	69,338	77,555	71,469	46,589	19,168	19,111	22,265	23,853	35,818	
Iron ores.....	1,664	1,412	95	66	282	825	1,010	942	848	1,032	542	
Other ores and concentrates.....	101,744	81,842	69,845	60,641	69,138	64,586	51,428	45,778	45,649	21,354	25,848	
Base bullion and matte.....	3,455	4,269	24,072	24,242	26,883	29,300	23,193	25,924	23,909	23,185	28,949	
Clay, gravel, sand, stone (crushed).....	599,296	148,281	69,632	73,921	96,740	174,647	252,232	292,715	177,172	292,224	215,154	
Slate—Dimensions or block stone.....	11,416	9,692	8,118	8,445	8,829	8,582	11,618	10,342	5,802	9,050	6,587	
Crude petroleum.....	2,105	1,891	1,934	1,765	2,409	2,332	1,879	708	733	1,106	1,752	
Asphalt.....	29,304	3,057	2,290	1,769	1,443	2,748	8,126	18,936	17,396	16,311	12,221	
Salt.....	12,312	11,237	10,948	12,343	14,573	15,325	15,326	15,615	14,577	13,481	12,729	
Other mine products.....	65,482	56,774	54,056	57,983	58,322	50,512	62,587	68,111	72,116	55,814	66,725	
FOREST PRODUCTS—												
Logs, posts, poles, cordwood, Ties.....	115,324	168,253	140,082	196,522	238,218	189,524	127,518	98,556	69,996	70,067	110,374	
Pulpwood.....	2,892	746	865	3,512	5,291	3,600	5,154	6,120	3,159	2,694	1,537	
Lumber—Timber—Box shooks—Staves heading.....	123,432	105,475	139,123	205,311	231,621	130,010	93,734	58,434	63,977	47,763	63,795	
Other forest products.....	189,134	162,638	150,791	155,516	186,279	181,851	187,905	199,350	135,208	125,939	128,157	
20,708	30,589	10,693	11,692	14,910	12,116	11,047	22,644	15,993	13,093	11,378		
MANUFACTURES AND MISCELLANEOUS—												
Refined Petroleum and its products.....	181,085	100,483	84,837	79,650	100,973	126,604	174,806	157,460	177,601	208,541	185,461	
Sugar.....	15,710	13,277	11,548	13,625	20,430	15,468	11,097	15,712	23,058	17,138	19,816	
Iron, pig and bloom.....	13,153	6,812	6,863	8,130	9,493	6,698	4,835	3,713	4,514	6,905	4,193	
Rails and fastenings.....	2,179	1,233	1,553	1,320	9,822	8,852	2,055	2,924	9,156	1,376	926	
Bar and sheet iron—Structural iron and iron pipe.....	32,030	24,015	23,815	23,377	24,762	22,259	26,511	25,117	20,059	17,789	20,232	
Castings, machinery & boilers.....	9,710	9,029	6,616	6,208	6,359	7,630	6,573	5,372	5,601	5,659	5,630	
Cement.....	127,331	44,278	35,783	27,117	31,244	50,260	60,179	60,099	57,693	57,194	53,426	
Brick and artificial stone.....	22,828	14,340	8,532	7,870	7,595	9,655	11,181	11,889	11,739	9,393	12,466	
Lime and plaster.....	22,083	13,819	13,907	14,726	19,214	18,208	18,267	16,260	16,888	15,639	14,281	
Sewer pipe and drain tile.....	5,301	7,265	4,644	3,478	4,026	3,796	2,485	2,254	1,936	3,277	1,694	
Agricultural implements and vehicles other than autos.....	4,444	1,865	1,623	1,930	3,644	4,196	2,567	3,345	4,934	7,214	3,639	
Automobiles and auto trucks.....	4,100	3,939	6,289	8,739	13,607	11,304	10,835	10,697	8,941	5,242	3,047	
Household goods.....	5,593	2,174	1,542	1,954	3,850	7,167	5,114	4,109	3,592	2,603	2,644	
Furniture.....	2,407	2,166	2,632	1,819	1,845	1,804	1,409	1,194	1,620	1,374	1,611	
Liquor beverages.....	13,939	15,385	9,804	9,482	12,350	11,154	10,887	10,580	10,913	11,435	10,132	
Fertilizers, all kinds.....	11,598	12,918	12,235	18,313	37,108	75,682	88,803	20,485	9,709	13,373	18,216	
Paper, printed matter, books.....	133,913	146,254	153,039	137,793	141,924	121,966	133,501	115,217	106,001	102,453	102,204	
Wood-pulp.....	55,866	43,120	37,839	46,835	44,400	42,477	40,254	35,061	33,399	37,939	37,895	
Fish (fresh, frozen cured, etc.).....	4,410	7,790	6,802	8,298	4,640	2,514	2,363	2,657	2,872	3,559	3,712	
Canned goods (all canned food products).....	9,255	8,061	9,762	13,942	15,916	10,905	8,177	8,836	9,054	9,877	10,462	
Other manufactures and miscellaneous.....	238,229	163,523	156,708	200,843	186,096	166,607	168,976	169,566	187,213	160,890	144,933	
Merchandise.....	157,410	131,475	117,297	125,345	154,735	169,161	149,078	138,492	121,859	133,121	130,766	

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Industries—First of Month	1931		1932											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Indexes of Employment Un-adjusted—														
All Industries.....	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7	86.3	86.0	86.7	84.7	83.2	
MANUFACTURING.....	89.6	83.9	85.9	87.0	87.3	85.8	86.0	85.4	82.6	83.1	84.1	81.7	80.3	
Animal products—edible.....	99.0	95.1	92.1	91.6	92.7	97.1	106.3	114.7	113.3	112.7	109.7	98.2	95.0	
Fur and products.....	82.5	78.1	76.9	79.8	76.9	75.9	86.0	84.6	82.0	79.6	88.6	87.0	81.0	
Leather and products.....	84.6	78.7	86.2	89.5	90.6	91.4	90.5	86.5	88.8	91.4	90.6	89.3	86.7	
Lumber and products.....	62.3	55.6	57.8	58.2	58.8	60.1	64.2	64.8	59.8	59.4	58.1	54.7	50.6	
Rough and dressed lumber.....	45.9	41.1	41.8	42.2	43.0	45.5	51.3	54.7	51.8	50.4	46.6	40.9	36.2	
Furniture.....	97.6	85.2	91.0	84.9	81.2	77.1	77.4	71.2	62.4	67.3	72.9	75.8	73.9	
Other lumber products.....	84.9	77.2	80.4	86.1	89.7	91.6	93.3	91.0	82.2	81.0	82.2	80.4	76.2	
Musical instruments.....	74.4	58.0	59.7	48.7	40.1	33.7	31.3	29.4	34.9	50.1	48.5	48.0	43.9	
Plant products—edible.....	107.7	94.7	91.1	93.2	93.2	93.4	96.9	100.5	103.6	109.2	121.0	111.7	102.9	
Pulp and paper products.....	94.2	89.9	88.8	87.2	88.6	87.3	88.3	87.9	86.6	88.5	87.3	88.0	86.1	
Pulp and paper.....	81.1	76.1	73.4	71.4	74.4	72.4	72.8	73.7	73.1	76.1	73.4	73.8	70.2	
Paper products.....	100.2	91.7	93.4	95.6	94.7	96.2	99.1	96.7	94.0	98.3	99.7	101.4	99.3	
Printing and publishing.....	100.9	107.7	107.9	105.2	105.6	104.2	105.3	104.0	102.2	101.7	101.7	102.3	102.9	
Rubber products.....	95.3	82.2	90.9	91.1	89.7	85.9	86.4	86.2	80.7	80.7	81.0	82.0	86.1	
Textile products.....	94.3	90.3	96.3	100.2	101.0	100.7	98.9	96.2	91.8	93.9	98.6	99.2	96.3	
Thread, yarn and cloth.....	99.4	97.4	103.8	108.6	109.2	108.5	107.0	103.6	101.2	102.6	105.0	106.2	105.4	
Hosiery and knit goods.....	108.5	103.3	106.1	109.6	110.9	111.2	108.6	107.7	103.5	104.7	110.0	115.2	115.1	
Garments and personal furnishings.....	87.0	81.4	88.8	92.6	93.5	93.0	91.9	89.1	81.8	87.4	92.1	91.8	85.0	
Other textile products.....	78.1	74.4	80.6	83.2	83.2	83.9	81.0	77.6	75.2	70.9	80.9	75.9	73.5	
Plant products (n.e.s.).....	119.4	119.3	119.2	120.9	116.8	120.6	112.4	112.0	110.4	112.6	115.2	109.6	121.7	
Tobacco.....	113.8	115.5	120.9	121.1	115.2	120.3	107.1	106.7	106.3	109.8	109.8	103.0	125.4	
Distilled and malt liquors.....	127.3	123.7	115.5	120.0	118.6	120.3	119.7	118.5	115.2	121.1	122.7	118.9	115.6	
Wood distillates and extracts.....	102.9	99.5	97.9	113.5	93.1	91.5	78.8	82.7	67.1	84.6	95.9	117.7	105.2	
Chemicals and allied products.....	114.1	110.6	110.3	109.6	112.7	113.6	114.1	109.9	105.9	106.9	107.5	108.1	106.9	
Clay, glass and stone products.....	88.8	77.1	76.7	76.0	75.8	77.0	83.1	78.2	71.2	69.9	70.2	61.1	53.9	
Electric current.....	126.6	118.4	115.7	116.0	115.6	114.1	117.4	117.4	116.9	117.6	113.9	111.6	110.6	
Electrical apparatus.....	132.4	126.4	124.9	123.1	119.9	116.5	109.9	109.0	105.7	101.3	105.2	108.0	101.5	
Iron and steel products.....	75.3	70.7	73.4	74.9	75.6	70.5	69.4	68.2	64.3	62.1	61.1	57.6	60.1	
Crude, rolled and forged products.....	73.3	59.2	67.4	67.0	71.3	65.2	58.8	61.7	54.2	60.8	59.8	61.2	63.7	
Machinery (other than vehicles).....	89.6	86.9	81.8	81.8	82.9	81.7	78.6	77.6	72.5	71.4	68.9	62.4	67.7	
Agricultural implements.....	27.3	25.0	29.7	32.4	29.1	27.3	27.4	28.1	23.4	22.4	21.4	21.9	24.2	
Land vehicles.....	76.5	75.6	77.9	80.7	81.7	73.7	73.8	72.7	69.1	64.8	62.4	55.3	62.4	
Automobiles and parts.....	62.8	56.9	70.3	74.8	75.6	81.7	86.3	87.8	72.5	57.3	46.0	47.5	50.9	
Steel shipbuilding and repairing.....	64.5	60.9	68.0	65.8	67.9	65.9	65.4	62.4	69.8	66.4	61.8	64.3	54.5	
Heating appliances.....	86.9	61.8	68.9	73.2	76.4	73.2	76.5	72.6	64.3	78.5	81.7	82.4	72.0	
Iron and steel fabrication (n.e.s.).....	85.2	82.4	84.9	83.2	77.2	71.2	66.0	63.8	61.6	53.9	54.8	52.6	46.2	
Foundry and machine shop products.....	74.1	71.8	77.0	74.2	73.6	74.9	74.3	69.9	71.0	61.5	64.9	66.5	62.8	
Other iron and steel products.....	83.2	74.3	75.3	76.8	77.6	76.0	75.3	72.5	67.7	65.4	67.4	67.9	58.9	
Non-ferrous metal products.....	101.7	93.6	93.7	95.9	92.8	83.2	78.4	78.2	78.3	80.6	81.7	82.9	79.8	
Mineral products.....	120.8	117.3	115.0	116.2	116.3	119.4	123.3	123.6	120.6	122.2	121.4	119.0	118.2	
Miscellaneous.....	98.2	98.4	104.0	100.4	102.3	102.8	97.5	99.8	97.2	96.4	99.1	101.0	98.4	
LOGGING.....	73.1	68.7	68.5	60.6	31.1	32.5	37.9	34.2	29.1	26.0	28.4	37.9	56.2	
MINING.....	107.5	105.1	102.4	101.1	101.0	97.9	96.8	95.0	94.8	96.5	98.2	101.2	99.9	
Coal.....	99.3	99.1	97.8	94.4	93.8	89.4	86.5	83.2	83.5	87.6	89.2	93.9	93.4	
Metallic ores.....	134.9	134.8	133.9	134.0	135.1	131.1	133.0	132.2	132.3	130.0	131.9	134.9	134.0	
Non-metallic minerals (except coal).....	92.1	76.5	65.4	69.7	70.3	73.1	74.4	76.1	73.9	72.6	74.0	70.7	65.3	
COMMUNICATIONS.....	100.5	98.1	97.3	95.2	93.9	94.1	94.1	93.1	93.5	92.9	91.2	89.6	89.3	
Telegraphs.....	100.8	98.7	97.5	95.8	94.4	96.6	98.0	95.3	98.2	96.0	91.8	89.5	84.6	
Telephones.....	100.4	98.0	97.3	95.1	93.8	93.5	93.1	92.7	92.4	92.2	91.0	89.6	90.5	
TRANSPORTATION.....	93.5	85.6	83.4	81.9	81.9	84.3	85.5	85.9	85.3	86.5	87.2	84.5	83.9	
Street railways and cartage.....	117.0	112.4	110.9	110.0	110.9	112.3	113.1	114.0	114.0	118.4	120.7	119.1	116.6	
Steam railways.....	86.7	82.5	79.7	77.8	77.6	77.7	77.1	77.7	76.8	77.3	77.7	74.5	72.9	
Shipping and stevedoring.....	96.9	68.0	67.8	68.0	67.5	82.0	91.4	90.4	90.0	90.2	90.7	87.8	94.2	
CONSTRUCTION AND MAINTENANCE.....	128.8	104.8	90.4	83.3	79.9	83.2	92.9	93.3	90.0	84.4	84.3	77.9	67.6	
Building.....	86.8	64.3	59.1	55.0	51.7	58.5	62.9	59.1	57.1	52.8	49.1	42.4	37.4	
Highway.....	244.2	197.1	160.0	138.6	134.9	130.7	147.7	149.7	146.9	133.4	137.3	134.9	115.4	
Railway.....	68.7	63.7	60.2	62.5	59.4	65.8	74.0	77.3	72.3	73.3	73.4	63.6	56.3	
SERVICES.....	116.1	114.4	112.1	114.7	113.9	114.7	116.8	119.9	117.0	119.4	109.8	106.5	103.7	
Hotels and restaurants.....	112.0	107.7	105.4	110.2	107.7	107.4	111.1	118.2	114.4	120.1	104.5	98.7	94.8	
Professional.....	123.6	123.2	123.4	130.2	127.9	130.3	129.4	130.7	126.9	128.9	128.6	125.3		
Personal (chiefly laundries).....	119.5	120.6	117.3	117.4	119.4	121.4	121.9	119.5	118.2	116.0	113.0	112.2	111.8	
TRADE.....	125.6	125.7	117.2	113.6	114.3	116.2	116.1	115.4	113.8	113.1	114.5	115.4	117.8	
Retail.....	133.7	135.4	123.7	119.6	120.2	123.0	122.1	121.8	118.9	117.3	119.0	121.2	124.8	
Wholesale.....	107.5	103.9	102.5	100.0	100.8	101.0	102.4	100.8	102.0	103.1	103.8	102.5	101.3	

Electrical Energy Available for Consumption, Million K.W.H.¹

Economic Area	1931		1932											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Maritime Provinces.....	65.6	53.6	60.3	57.7	55.2	62.1	64.4	58.2	48.3	53.5	56.4	60.9	64.5	
Quebec.....	593.0													

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

Classification	1931		1932											
	Dec.		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
First of Month														
Seasonally adjusted Indexes of Employment—All Industries	97.6	98.2	91.7	93.2	92.7	89.6	86.8	84.9	82.3	82.4	83.4	82.0	82.4	82.4
MANUFACTURING	89.0	91.4	89.1	88.6	88.3	85.1	83.4	83.0	80.1	81.0	81.8	80.9	80.9	81.4
Leather and products	82.4	80.6	84.7	87.0	88.6	92.3	92.9	88.3	90.9	92.5	90.1	87.9	84.5	84.5
Rough and dressed lumber	55.3	59.2	57.5	56.3	54.2	47.6	43.4	42.9	39.8	39.8	38.9	39.7	43.6	43.6
Furniture	94.7	93.6	90.9	83.6	79.7	75.5	76.8	71.2	63.2	69.2	72.2	74.0	71.7	71.7
Musical Instruments	67.6	57.8	60.7	49.2	41.0	34.6	32.9	30.9	36.9	51.2	46.4	43.7	39.9	39.9
Pulp and paper	82.6	80.7	76.7	74.1	77.1	72.8	70.1	71.3	69.9	72.8	71.7	73.2	71.6	71.6
Paper products	96.2	98.2	94.5	96.1	94.3	95.9	98.9	97.6	95.5	98.2	96.9	93.6	95.4	95.4
Printing and publishing	109.4	105.5	106.2	105.0	106.5	104.8	105.6	104.3	102.6	104.0	102.6	102.2	102.4	102.4
Rubber products	87.8	88.8	88.7	88.2	87.1	84.2	84.3	85.0	80.7	82.8	83.2	83.6	85.6	85.6
Textile products	95.4	94.8	95.5	98.1	98.4	98.4	98.8	97.7	94.1	96.0	98.3	97.4	95.6	95.6
Thread, yarn and cloth	97.9	97.5	103.5	106.6	109.0	107.5	107.0	105.3	102.7	105.1	105.1	105.1	103.8	103.8
Hosiery and knit goods	103.9	109.5	105.8	108.3	109.8	110.0	108.6	109.2	106.2	106.9	109.7	111.3	110.3	110.3
Clay, glass and stone products	87.6	86.7	87.1	85.8	81.0	77.7	78.8	72.7	65.0	64.8	66.6	58.5	53.2	53.2
Electric current	126.7	123.2	122.4	123.1	122.0	117.7	115.9	113.1	110.5	110.9	109.4	108.7	110.7	110.7
Electric apparatus	128.3	126.8	125.2	122.5	121.0	117.0	110.8	119.3	110.1	102.0	103.6	104.7	98.4	98.4
Iron and steel products	75.9	77.1	74.9	72.6	74.1	68.7	66.7	67.3	63.9	62.6	61.7	58.2	60.6	60.6
Crude, rolled and forged products	74.7	64.6	71.4	65.4	68.7	61.5	55.5	61.2	53.8	62.0	60.1	62.1	64.9	64.9
Machinery other than vehicles	90.2	91.3	82.0	81.7	82.0	79.8	79.2	77.2	71.4	70.8	68.4	62.8	68.2	68.2
Agricultural implements	27.2	28.3	29.1	30.7	27.1	26.0	26.2	27.0	23.4	24.8	23.9	22.7	24.1	24.1
Automobiles and parts	74.4	81.3	73.3	66.0	64.7	66.1	72.4	83.4	82.6	59.1	47.8	52.5	60.3	60.3
LOGGING	50.6	49.0	45.9	44.1	40.0	42.9	46.3	51.5	49.4	38.5	33.6	32.8	38.9	38.9
MINING	103.3	102.9	101.1	102.3	104.0	107.5	98.8	96.1	95.7	96.5	96.6	98.	97.4	97.4
Metallic ores	133.6	138.5	137.4	139.0	140.0	133.8	132.1	130.2	128.3	126.6	128.6	131.2	132.7	132.7
Non metallic minerals except coal	91.1	85.7	75.5	80.5	79.6	74.7	70.9	69.9	67.1	66.2	67.1	66.4	64.6	64.6
Telephones	100.1	99.0	100.1	96.9	95.5	93.9	92.9	91.6	90.7	90.1	89.5	89.3	90.2	90.2
Transportation	91.2	88.6	88.3	87.6	86.9	87.5	84.7	83.8	82.7	83.3	82.8	80.2	80.8	80.8
Street railways and cartage	115.4	116.1	115.2	116.2	117.4	114.4	112.0	111.9	110.5	114.6	115.1	114.4	115.1	115.1
Steam railways	84.7	83.0	82.0	81.4	81.3	81.1	78.0	76.5	74.9	74.9	74.8	71.6	71.2	71.2
Shipping and stevedoring	85.6	86.5	90.3	90.9	83.6	89.5	78.5	79.6	80.1	80.0	78.5	76.1	83.2	83.2
CONSTRUCTION AND MAINTENANCE	139.5	148.0	133.9	126.0	119.3	99.9	87.1	73.6	65.9	63.3	66.2	66.1	69.9	69.9
Building	83.6	80.2	77.1	74.7	65.8	66.0	62.2	53.1	46.9	42.4	40.1	36.1	36.0	36.0
Highway	255.9	326.9	387.4	416.2	394.4	269.4	163.2	97.5	81.8	77.5	87.2	100.7	120.9	120.9
Railway	81.5	86.8	83.6	84.3	81.1	70.3	60.8	58.1	54.6	59.6	64.4	60.6	66.8	66.8
HOTELS AND RESTAURANTS	121.5	118.1	106.7	121.9	118.9	117.6	109.0	103.5	97.2	102.3	97.3	102.9	102.8	102.8
TRADE	117.9	119.1	119.5	117.5	117.3	117.8	117.4	115.9	115.3	114.0	114.3	113.7	111.6	111.6
Retail	123.5	124.2	124.9	123.8	123.0	124.8	124.1	123.7	120.7	120.6	120.9	120.2	115.2	115.2
Wholesale	105.3	104.6	104.6	103.0	103.5	102.8	103.5	100.9	101.2	100.9	100.4	99.6	99.2	99.2
ECONOMIC AREAS AND CITIES														
Maritime Provinces	115.9	115.5	104.9	96.9	92.1	89.6	95.3	91.1	85.3	83.7	81.8	87.0	86.1	86.1
Quebec	92.9	94.2	91.6	91.1	90.6	85.9	85.2	83.9	80.1	81.4	81.3	79.6	81.3	81.3
Ontario	97.5	100.3	96.3	94.6	95.1	91.1	88.4	83.9	84.6	82.5	82.7	80.3	82.6	82.6
Prairie Provinces	101.8	96.8	96.7	95.1	95.2	92.8	88.9	86.2	84.6	87.0	90.4	86.0	83.3	83.3
British Columbia	91.0	89.6	84.7	84.1	84.6	82.9	81.7	80.2	76.1	77.4	77.7	75.2	74.2	74.2
Montreal	93.7	94.1	95.2	96.7	95.5	92.3	88.9	85.4	82.1	82.7	83.9	81.1	.....	.....
Quebec	105.8	103.2	106.8	110.9	105.9	107.4	109.8	102.4	97.2	101.4	94.2	92.7	.....	.....
Toronto	100.9	101.0	102.1	102.2	100.2	97.9	96.7	94.3	91.8	90.0	90.8	89.7	.....	.....
Ottawa	114.9	116.3	114.4	106.0	109.9	103.1	95.9	92.9	91.5	92.6	88.2	91.9	.....	.....
Hamilton	92.4	94.2	94.7	93.8	89.0	86.6	83.9	82.9	78.9	75.8	75.9	76.1	.....	.....
Windsor	74.3	111.8	79.9	74.7	94.1	80.3	81.8	87.8	78.0	69.3	59.3	66.0	.....	.....
Winnipeg	89.0	91.1	93.4	92.8	91.3	89.2	86.7	87.0	85.1	82.5	82.2	81.0	.....	.....
Vancouver	96.8	95.1	96.7	92.1	89.7	87.3	89.7	87.3	84.2	84.8	85.1	86.2	.....	.....
1931														
Indexes of Retail Sales, January, 1929=100—	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	
Boots and shoes (6)	95.0	93.3	125.5	64.5	48.1	62.5	87.3	88.2	107.5	83.1	57.3	71.6	77.0	
Candy (6)	86.9	72.5	146.0	66.9	69.8	103.0	72.3	75.3	63.7	70.9	69.2	62.7	67.8	
Clothing (9)	119.3	102.7	132.1	60.7	52.1	85.8	98.4	91.7	110.8	68.7	51.6	80.7	87.0	
Drugs (7)	90.7	90.8	103.9	85.7	87.4	90.8	87.4	79.3	84.4	79.0	79.3	76.8	81.2	
Dyers and cleaners (4)	133.9	109.4	78.7	76.4	75.4	88.3	127.8	119.6	119.2	93.2	92.2	123.5	108.8	
Furniture (4)	90.2	92.7	88.6	48.3	64.5	49.5	53.6	52.9	43.7	32.7	44.9	54.9	58.4	
General and departmental, 25 stores and 4 chains	130.2	117.4	195.9	79.5	78.7	89.3	103.1	103.9	102.3	88.0	81.6	94.0	109.5	
Groceries and meats (23)	96.1	94.5	96.6	90.6	83.8	89.5	92.4	85.7	83.4	86.7	76.0	80.6	88.9	
Hardware (5)	117.7	100.6	142.1	56.8	54.1	65.6	93.9	120.1	109.5	89.2	94.0	104.5	103.4	
Music and radio (4)	78.0	80.5	82.6	42.0	34.9	31.9	28.6	26.6	20.9	15.9	22.1	38.8	39.0	
Restaurants (11)	80.4	69.5	78.5	66.7	65.0	67.3	68.0	64.5	62.6	63.9	65.6	64.7	61.5	
General index	111.5	103.1	141.7	78.7	75.3	85.7	94.5	91.8	92.6	82.0	74.1	84.2	94.1	
Automobile Financing—														
TOTAL NEW AND USED CARS—	Number	6,435	5,162	4,901	4,052	4,170	4,950	7,345	9,615	9,151	6,632	6,065	5,018	4,357
Percentage change, 1932 to 1931	-20.4	-24.1	-28.5	-19.6	-22.3	-38.2	-49.5	-33.9	-20.7	-35.8	-10.9	-15.8	-32.3	
Financing in dollars \$000	2,662	2,146	1,827	1,445	1,529	2,025	3,000	3,788	3,472	2,475	2,185	1,897	1,581	
Percentage change, 1932 to 1931	-29.8	-29.5	-38.9	-34.2	-35.2	-43.0	-52.5	-40.1	-29.4	-41.0	-24.8	-27.4	-40.6	

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 14. Trend of Business in the Five Economic Areas¹

Areas and Items	1931			1932									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Business in Five Economic Areas—													
CANADA—													
Contracts awarded.....\$000	24,642	11,257	12,738	14,803	10,767	10,113	14,186	12,155	12,540	12,689	9,647	8,876	10,170
Building Permits.....\$000	7,282	7,895	2,762	2,579	3,324	4,237	5,290	4,388	4,227	3,331	2,204	3,056	2,505
Employment.Average 1926=100	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7	86.3	86.0	86.7	84.7	83.2
Bank Debits.....\$000,000	2,842	2,638	2,071	1,990	2,024	2,074	2,175	2,203	2,176	2,116	2,098	2,367	2,466
Sales of Insurance.....\$000	38,615	46,951	37,082	37,857	37,206	33,425	30,779	40,744	34,226	28,124	25,023	29,657	33,739
Commercial Failures...Number	213	196	238	221	208	190	204	176	175	188	192	199	.....
MARITIME PROVINCES—													
Contracts Awarded.....\$000	335	623	416	3,023	312	585	338	1,333	630	961	344	508	348
Building Permits.....\$000	157	77	85	80	72	473	147	131	207	118	71	139	134
Employment.Average 1926=100	112.7	111.1	99.9	93.1	88.3	87.8	96.4	96.4	90.1	87.8	84.9	86.8	83.8
Bank Debits.....\$000,000	61.0	57.4	48.4	39.6	41.2	42.5	49.2	43.6	46.2	41.8	43.3	43.2	40.6
Sales of Insurance.....\$000	2,474	3,363	2,207	2,275	2,395	1,781	1,939	2,242	2,381	1,797	1,532	1,749	2,068
Commercial Failures...Number	14	16	15	12	13	13	14	18	8	9	9	15	.....
QUEBEC—													
Contracts Awarded.....\$000	7,546	3,970	2,820	7,080	3,297	2,948	7,390	4,168	3,444	6,858	3,475	4,859	4,938
Building Permits.....\$000	3,074	3,087	930	797	950	830	1,467	1,535	2,120	1,145	455	1,289	609
Employment.Average 1926=100	94.7	86.3	85.9	86.5	85.0	86.0	87.8	86.6	84.4	85.3	85.8	83.6	82.9
Bank Debits.....\$000,000	800	774	666	576	638	596	676	693	647	641	623	692	710
Sales of Insurance.....\$000	11,836	14,044	11,167	12,157	11,354	9,845	8,913	13,116	9,924	8,533	7,757	8,928	9,895
Commercial Failures...Number	78	72	82	92	78	75	80	61	72	86	89	80	.....
ONTARIO—													
Contracts Awarded.....\$000	11,797	4,223	6,347	3,956	4,579	4,018	4,168	4,321	6,793	3,360	4,691	2,722	2,861
Building Permits.....\$000	3,142	3,867	1,053	1,174	1,698	1,820	1,511	2,064	1,115	977	901	1,154	1,522
Employment.Average 1926=100	99.3	93.8	92.7	91.8	91.1	89.5	89.9	89.2	86.9	85.1	86.1	84.2	84.1
Bank Debits.....\$000,000	1,134	1,194	863	922	861	925	967	944	975	895	917	927	1,158
Sales of Insurance.....\$000	15,787	18,999	16,537	16,390	16,035	14,851	13,660	17,258	14,587	11,608	10,433	12,498	14,461
Commercial Failures...Number	82	68	91	79	68	79	79	70	65	72	64	73	.....
PRAIRIE PROVINCES—													
Contracts Awarded.....\$000	3,750	1,345	1,906	243	2,006	1,724	1,417	1,852	1,023	830	644	628	828
Building Permits.....\$000	499	583	317	281	345	825	1,904	470	480	367	337	222	104
Employment.Average 1926=100	106.0	92.8	91.3	88.2	86.1	87.6	89.3	90.5	90.1	91.6	94.6	91.6	86.7
Bank Debits.....\$000,000	687	458	359	329	353	379	358	397	388	406	402	580	435
Sales of Insurance.....\$000	6,281	7,376	5,203	4,923	5,031	4,702	4,289	5,750	5,323	4,370	3,633	4,680	5,291
Commercial Failures...Number	26	43	35	30	40	17	20	17	21	15	21	26	.....
BRITISH COLUMBIA—													
Contracts Awarded.....\$000	1,214	1,096	1,249	501	572	838	874	474	651	679	493	159	1,196
Building Permits.....\$000	410	281	376	247	259	288	262	188	304	724	439	253	136
Employment.Average 1926=100	90.5	80.6	77.5	78.7	80.9	82.7	83.7	83.7	81.4	82.8	82.1	77.8	73.8
Bank Debits.....\$000,000	160.7	154.9	134.7	123.3	130.4	131.1	124.9	124.1	118.3	131.8	112.1	124.6	122.2
Sales of Insurance.....\$000	2,237	3,160	1,968	2,112	2,391	2,246	1,978	2,378	2,011	1,816	1,668	1,802	2,024
Commercial Failures...Number	13	9	15	8	9	6	11	10	9	6	9	5	.....

¹ Employment indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals	1931			1932									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Mineral Production—													
METALS—													
Gold.....000 oz.	238.4	234.0	240.6	233.8	225.9	255.7	246.4	268.5	270.5	247.9	262.6	260.5	253.1
Silver.....000 oz.	1,697	1,548	1,525	1,773	1,601	1,460	1,645	1,418	1,311	1,825	1,447	1,172	1,511
Nickel.....tons	1,548	1,693	1,765	1,594	1,787	1,877	1,692	1,736	1,581	1,480	420	339	1,071
Copper.....tons	11,455	11,821	11,545	9,838	11,214	11,831	11,039	10,678	10,335	9,045	8,802	9,406	11,293
Lead.....tons	10,156	8,729	10,686	10,734	10,077	10,666	10,812	10,075	11,228	10,027	10,899	9,947	9,930
Zinc.....tons	8,402	7,921	7,289	7,555	7,112	7,583	7,325	7,624	7,333	7,603	6,866	6,651	6,852
FUELS—													
Coal.....000 tons	1,204	1,233	1,203	1,188	1,230	1,049	739	697	752	653	720	929	1,229
Petroleum.....000 bbls.	99.9	99.0	106.2	96.9	90.8	97.5	95.6	95.2	89.5	86.9	85.2	79.8	78.8
Natural Gas.....000 M cu. ft.	1,901	2,540	2,899	3,220	3,044	3,010	2,354	1,760	1,131	982	912	1,158	1,712
NON-METALS—													
Asbestos.....tons	16,545	14,068	10,523	10,190	7,706	8,937	8,830	9,942	7,977	7,164	9,918	11,001	13,232
Gypsum.....000 tons	80.69	50.13	53.20	6.41	6.10	5.86	15.55	32.24	70.71	80.14	69.46	52.53	52.34
Feldspar.....tons	1,937	1,207	591	700	945	1,160	415	423	479	635	360	375	.....
Salt.....tons	16,301	14,354	13,641	9,723	10,332	13,093	15,326	15,406	15,409	13,869	14,331	15,218	16,683
STRUCTURAL MATERIALS—													
Cement.....000 bbls.	1,127	793	371	271	236	276	427	531	567	457	510	509	411
Clay products....\$ 000	819	660	526	335	296	311	362	404	428	375	386	356	323
Lime.....tons	31,998	29,628	23,972	23,685	23,632	29,108	26,744	30,014	27,290	27,185	27,733	28,550	34,822

MONTHLY REVIEW OF BUSINESS STATISTICS

21

Table 16. Weekly Indicators of Economic Activity in Canada, 1931-2

Items	October					November				Dec.	
	1	8	15	22	29	5	12	19	26	3	10
Statistics of Grain Trade—											
RECEIPTS COUNTRY ELEVATORS—											
Wheat.....	000 bushels	23,064	25,440	17,088	16,390	15,649	9,996	9,109	8,871	7,053	6,548
Oats.....	000 bushels	849	1,315	933	706	859	537	709	845	778	646
Barley.....	000 bushels	281	345	392	128	202	113	220	335	466	392
Flax.....	000 bushels	123	195	133	113	211	82	48	35	42	19
Rye.....	000 bushels	71	75	60	66	54	30	28	40	25	36
VISIBLE SUPPLY—											
Wheat.....	000,000 bushels	198.2	210.9	222.3	232.1	239.4	242.1	242.9	237.7	238.2	2,372
Oats.....	000 bushels	7,273	7,998	8,295	8,273	8,316	8,524	8,364	8,283	8,653	9,115
Barley.....	000 bushels	5,813	5,947	6,019	5,367	5,874	5,225	5,225	5,407	5,568	6,024
Flax.....	000 bushels	1,400	1,479	1,555	1,350	1,497	1,554	1,693	1,435	1,583	1,582
Rye.....	000 bushels	5,359	5,191	5,228	5,337	5,256	5,067	4,892	4,846	4,927	4,770
AVER. CASH PRICE FT. WILLIAM AND PT.											
ARTHUR—											
Wheat No. 1 Nor.....\$ per bush.		.497	.487	.482	.486	.473	.459	.480	.477	.473	.457
Oats No. 2 C.W....."		.241	.232	.231	.236	.235	.231	.241	.251	.238	.217
Barley No. 3 C.W....."		.257	.243	.247	.258	.273	.286	.308	.311	.308	.286
Flax No. 1 N.W.C....."		.773	.722	.709	.718	.679	.676	.715	.710	.693	.685
Rye No. 1C.W....."		.309	.292	.295	.299	.286	.275	.303	.303	.295	.309
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....	No.	14,721	13,540	10,392	17,322	16,940	13,936	10,865	12,175	14,979	14,633
Calves.....	"	6,460	5,516	4,796	7,860	7,117	5,757	5,214	5,354	4,863	4,884
Hogs.....	"	17,398	15,965	18,642	21,962	19,512	21,786	19,233	27,193	28,033	30,951
Sheep.....	"	16,454	16,277	18,011	47,824	21,118	16,339	15,887	15,372	15,216	12,598
PRICES AT TORONTO—											
Steers, 1,000-1,200 lbs.....per cwt.	\$	4.96	3.98	4.23	3.96	3.44	3.47	3.29	3.50	3.60	3.97
Calves, good veal....."	\$	6.93	6.51	7.51	7.24	6.94	6.92	5.82	5.08	5.11	5.75
Hogs, thick smooth....."	\$	5.05	4.75	4.74	4.45	4.15	4.00	3.82	3.70	4.00	4.13
Lambs, good handy weight....."	\$	4.97	4.96	5.00	4.71	4.50	4.64	4.75	4.74	4.75	4.75
Carloadings, Totals—											
Grain and grain products.....		15,650	13,960	10,415	9,842	9,499	8,937	10,207	9,446	8,933	9,431
Live Stock.....		1,347	1,229	2,022	1,982	1,649	1,623	1,516	1,654	1,719	1,658
Coal.....		6,074	6,859	7,637	7,976	7,061	7,934	6,828	7,483	5,682	5,011
Coke.....		388	494	671	673	486	630	583	860	783	759
Lumber.....		1,088	1,074	1,041	1,119	1,075	927	922	869	898	734
Pulpwood.....		496	525	480	805	723	700	556	760	853	649
Pulp and paper.....		1,258	1,367	1,303	1,448	1,309	1,307	1,232	1,379	1,252	1,370
Other forest products.....		1,647	1,812	1,715	1,714	1,767	1,602	1,690	1,720	1,935	2,236
Ore.....		666	698	607	698	638	570	706	725	663	620
Mdse L.C.L.....		13,774	13,903	11,654	13,654	13,607	13,319	12,228	12,862	12,627	12,572
Miscellaneous.....		9,425	10,038	9,229	9,964	8,879	7,987	7,808	8,192	7,927	7,227
Total cars loaded.....		51,813	51,959	46,774	49,875	46,693	45,536	44,276	45,950	43,274	42,267
Total cars received from connections.....		19,334	19,034	18,143	18,935	18,728	18,286	17,345	17,594	17,250	17,984
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....		87.35	77.82	63.03	58.15	49.02	46.39	57.10	48.68	48.29	53.42
Live Stock.....		50.45	45.74	76.19	61.61	50.63	48.72	46.96	50.61	53.74	55.84
Coal.....		75.00	80.77	98.77	91.00	77.05	89.05	83.81	83.63	66.36	61.33
Coke.....		96.52	108.33	135.83	141.39	108.48	133.12	115.45	184.55	165.19	152.10
Lumber.....		28.23	28.53	30.10	30.11	29.76	25.18	29.14	27.47	28.13	22.63
Pulpwood.....		28.17	33.96	32.41	50.06	44.96	51.21	47.24	61.84	76.43	49.39
Pulp and paper.....		55.54	59.75	55.61	61.41	57.31	55.40	49.98	57.29	50.02	55.60
Other forest products.....		57.33	60.52	63.26	55.09	55.05	50.86	62.59	57.68	72.20	71.48
Ore.....		30.38	35.04	32.92	36.34	32.77	29.22	38.58	36.67	37.95	40.82
Merchandise.....		78.38	79.24	77.52	77.19	78.17	75.65	82.29	74.13	74.15	75.48
Miscellaneous.....		54.05	57.82	60.78	55.35	49.33	46.45	54.69	50.18	55.65	54.11
Total for Canada.....		67.36	67.56	67.36	64.22	58.32	57.56	63.25	59.27	59.24	59.64
Eastern Division.....		59.02	61.71	63.80	61.99	57.44	58.92	65.03	61.89	63.02	65.06
Western Division.....		79.40	76.23	72.69	67.74	59.74	55.84	61.11	55.99	54.42	53.14
Indexes of Common Stock Prices—											
INDUSTRIALS—											
Total (96).....		64.5	61.1	57.0	57.6	55.9	55.6	57.8	58.8	56.5	54.7
Iron and steel(19).....		59.5	55.8	51.5	51.6	49.4	47.2	48.7	49.5	45.8	43.6
Pulp and paper (9).....		2.7	2.5	2.2	2.3	2.2	2.2	2.1	2.0	1.9	1.8
Milling (5).....		44.8	45.2	44.7	45.2	44.2	44.5	43.5	42.8	43.7	40.5
Oils (4).....		101.3	96.2	89.7	91.2	90.1	89.1	89.9	91.8	89.9	88.7
Textiles and clothing (9).....		34.7	33.8	31.9	31.4	30.8	31.8	32.5	33.0	33.0	31.9
Food and allied products (21).....		81.8	80.0	79.2	79.5	79.3	79.2	80.7	78.9	77.8	76.3
Beverages (8).....		43.7	43.3	41.7	42.4	41.6	43.7	45.8	45.2	41.5	37.8
Miscellaneous (21).....		79.4	73.7	67.5	68.1	64.5	63.9	69.5	71.6	67.8	65.3
UTILITIES—											
Total (18).....		51.1	47.8	44.5	44.3	42.3	41.7	43.5	43.6	41.8	40.0
Transportation (2).....		41.4	37.5	33.6	33.8	31.4	31.4	34.3	33.6	32.9	32.0
Telephone and telegraph (2).....		67.6	66.9	65.5	65.1	65.1	65.1	65.0	65.0	63.7	60.7
Power and traction (14).....		58.7	55.6	52.5	51.9	49.8	48.3	49.1	50.2	47.1	46.2
COMPANIES ABROAD—											
Total (8).....		46.8	45.1	42.8	41.7	41.2	41.4	42.5	45.5	45.3	44.3
Industrial (1).....		61.9	58.6	57.0	55.9	56.4	56.9	56.9	63.2	63.2	61.5
Utility (7).....		34.4	33.9	31.0	29.9	28.5	28.5	30.6	30.7	30.4	29.5
Grand total (122).....		56.7	53.6	50.1	50.1	48.4	48.0	49.8	50.8	49.1	47.7
MINING STOCKS—											
Gold (11).....		56.6	55.9	55.0	54.9	54.6	54.6	55.7	56.4	58.9	61.4
Copper (4).....		79.6	75.9	70.1	70.9	69.0	69.3	74.9	77.3	76.9	77.1
Silver and miscellaneous (5).....		27.6	26.1	24.7	24.4	23.7	23.1	23.9	23.5	24.0	23.1
Total Index (20).....		60.7	59.3	57.3	57.4	56.7	56.7	58.8	59.8	61.6	63.5

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

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia			
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725			
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842			
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960			
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053			
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499			
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	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	31,536	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806			
Clearing House Centres			1931				1932								
			Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Bank Debits			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES															
Halifax.....	32.1	29.7	22.2	17.7	19.7	21.1	26.3	21.4	24.1	20.3	22.6	21.7	21.1		
Moncton.....	7.5	7.7	7.5	6.3	5.7	6.3	6.0	6.4	6.2	5.6	5.6	5.7	6.0		
Saint John.....	21.4	20.0	18.7	15.6	15.9	15.2	16.9	15.7	15.9	15.9	15.1	15.8	13.5		
Totals.....	61.0	57.4	48.4	39.6	41.2	42.5	49.2	43.6	46.2	41.8	43.3	43.2	40.6		
QUEBEC—															
Montreal.....	734.5	705.3	617.6	530.7	587.9	548.9	612.0	639.7	587.6	592.6	576.6	631.1	654.1		
Quebec.....	58.5	61.9	42.4	39.5	45.0	41.0	58.2	47.4	54.3	43.1	40.9	55.4	49.9		
Sherbrooke.....	6.8	6.8	5.9	6.1	5.4	6.0	6.0	6.3	5.5	5.8	5.8	5.7	5.7		
Totals.....	799.8	774.1	666.0	576.2	638.3	595.9	676.2	693.4	647.4	641.4	623.3	692.2	709.7		
ONTARIO—															
Brantford.....	8.7	9.7	7.1	6.3	6.5	7.4	6.9	7.7	8.5	6.2	6.6	7.5	6.9		
Chatham.....	7.3	8.6	5.6	5.1	5.1	5.6	6.0	5.2	4.3	4.8	11.0	4.4	6.8		
Fort William.....	5.7	6.8	3.9	4.3	3.4	4.4	4.6	5.1	5.4	4.6	4.4	4.2	5.6		
Hamilton.....	50.3	53.2	44.9	43.2	45.9	46.8	48.1	45.4	40.1	43.2	45.4	41.5	43.4		
Kingston.....	6.2	5.5	4.7	3.6	3.9	4.5	4.8	5.0	5.4	4.2	5.3	4.8	4.3		
Kitchener.....	9.4	11.9	9.1	7.5	7.3	8.2	7.9	8.8	8.1	6.9	7.6	8.2	8.6		
London.....	28.9	35.3	27.0	24.9	25.7	25.6	28.0	32.1	28.8	23.3	22.7	26.3	24.9		
Ottawa.....	219.8	269.3	122.0	127.4	122.6	141.2	174.6	159.0	132.6	124.4	88.8	89.5	203.1		
Peterborough.....	6.2	7.0	5.6	4.6	4.6	4.7	4.4	4.7	4.8	3.9	4.4	4.0	4.3		
Sarnia.....	11.2	8.0	5.6	7.7	6.4	6.9	8.5	8.8	8.8	6.8	11.8	9.2	6.6		
Sudbury.....	4.5	4.7	3.5	3.1	3.5	3.7	3.4	4.3	3.1	2.9	3.2	3.2	3.3		
Toronto.....	755.1	749.2	606.8	666.0	607.8	646.2	650.8	639.7	708.8	644.6	692.7	707.2	823.4		
Windsor.....	20.5	24.8	17.1	17.6	18.6	20.3	18.9	18.5	17.0	18.4	18.1	17.3	17.3		
Totals.....	1,133.8	1,194.0	862.9	921.5	861.3	925.3	966.9	944.2	975.9	894.2	917.0	927.4	1,158.5		
PRAIRIE PROVINCES—															
Brandon.....	3.6	3.9	2.6	2.4	2.8	2.5	3.0	2.8	2.7	2.7	3.1	3.5	2.8		
Calgary.....	65.5	55.8	42.6	40.7	40.2	40.5	42.0	48.9	34.6	37.3	43.4	51.0	48.6		
Edmonton.....	39.8	52.9	44.9	29.5	41.0	35.7	31.2	32.3	28.9	30.6	28.2	34.0	26.8		
Lethbridge.....	4.2	3.9	2.9	2.6	2.4	2.9	2.9	3.1	3.0	3.3	3.6	3.7	3.5		
Medicine Hat.....	2.6	2.4	1.7	1.6	1.7	1.7	1.5	1.6	1.7	1.5	1.7	2.4	2.0		
Moose Jaw.....	7.4	6.9	5.5	4.4	4.6	4.4	5.0	5.2	5.6	4.4	5.1	6.1	5.2		
Prince Albert.....	2.5	3.0	1.8	1.7	1.7	2.0	1.8	1.8	1.7	1.6	1.6	1.8	1.8		
Regina.....	44.6	45.0	33.3	27.5	44.1	45.3	39.3	34.2	35.9	36.7	41.0	61.6	34.1		
Saskatoon.....	13.5	12.7	9.9	8.1	9.0	9.9	9.8	9.3	8.8	9.7	10.0	11.5	9.8		
Winnipeg.....	503.0	271.1	213.8	210.8	205.2	234.1	221.4	258.3	264.7	278.8	264.6	404.2	300.8		
Totals.....	686.6	457.7	359.0	329.4	352.8	379.1	357.9	397.5	387.8	406.5	402.2	579.7	435.3		
BRITISH COLUMBIA—															
New Westminster.....	5.1	5.3	4.7	4.0	4.2	4.6	4.4	4.2	4.6	4.2	4.2	4.2	3.6		
Vancouver.....	116.3	120.8	104.6	101.6	100.6	105.6	97.9	96.1	91.7	105.1	89.1	102.1	97.9		
Victoria.....	39.3	28.8	25.4	17.7	25.6	21.0	22.5	23.8	22.0	22.5	18.9	18.4	20.6		
Totals.....	160.7	154.9	134.7	123.3	130.4	131.1	124.9	124.1	118.3	131.8	112.1	124.6	122.2		
Totals Canada	2,841.8	2,638.1	2,071.0	1,990.0	2,024.0	2,073.9	2,175.2	2,202.8	2,175.6	2,115.7	2,097.	2,367.2	2,466.3		

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

1st of Month	1931				1932												
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Employment																	
Montreal.....	102.3	97.3	95.4	96.7	88.0	87.4	89.8	91.2	91.1	91.7	88.6	85.5	86.3	88.0	84.8	85.1	
Quebec.....	123.2	124.2	120.0	108.7	100.8	100.9	101.9	102.0	104.0	105.6	104.8	101.0	105.8	100.2	98.5	95.9	
Toronto.....	106.6	107.3	105.6	104.8	99.6	97.8	97.8	97.5	96.8	94.6	92.3	91.6	93.5	92.5	91.2		
Ottawa.....	121.7	124.5	118.6	112.7	108.9	104.5	96.6	101.7	102.5	100.9	99.3	97.6	98.0	94.4	94.1	92.6	
Hamilton....	95.8	96.1	96.3	94.0	91.3	90.2	90.4	87.4	86.9	84.9	84.4	80.6	77.1	77.6	77.8	76.6	
Windsor....	77.8	80.9	67.7	72.3	83.5	81.4	80.4	89.8	88.3	91.0	89.6	80.0	71.8	58.7	62.5	63.7	
Winnipeg....	98.2	96.4	93.5	93.2	92.5	89.6	88.5	86.8	86.1	85.2	87.0	86.0	85.1	85.6	84.3	82.2	
Vancouver...	104.5	99.7	101.5	98.3	91.1	90.1	87.8	87.8	87.6	89.4	88.7	87.9	89.0	88.5	87.9	85.8	

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

City	1931					1932									
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.		
Building Permits—															
NOVA SCOTIA.....	152	70	77	66	56	213	106	92	120	67	51	102	109		
Halifax.....	149	70	65	66	51	108	95	89	105	67	40	92	108		
New Glasgow.....					1	26	2	1	1			2			
Sydney.....	2		13		5	79	9	3	14		10	8			
NEW BRUNSWICK.....	5	7	8	14	16	260	40	39	88	51	20	36	25		
Fredericton.....	1				2	3	4	3	5	1		2			
Moncton.....	4	7	8	2	13	32	12	6	58	23		5	6		
Saint John.....						225	24	31	24	27	20	29	19		
QUEBEC.....	3,074	3,087	930	797	950	830	1,467	1,535	2,120	1,145	455	1,289	609		
Montreal and Maisonneuve.....	2,623	2,983	865	728	839	661	1,311	1,420	1,814	973	338	1,149	248		
Quebec.....	387	83	35	34	72	70	115	52	240	99	61	68	320		
Shawinigan.....	1	1			5	1	7	2			2		4		
Sherbrooke.....	28	9	17	26	14	18	20	28	46	32	11	12	4		
Three Rivers.....	34	9	12	1	24	32	13	8	8	8	1	1			
Westmount.....	2	2	1	4	1	42	5	22	12	33	43	59	33		
ONTARIO.....	3,142	3,867	1,053	1,174	1,698	1,820	1,511	2,064	1,115	977	900	1,174	1,522		
Belleville.....	11		3		2	17	19	14	6		8	29			
Brantford.....	36	56	46	23	20	35	8	7	13	1	9	5	2		
Chatham.....	4	56	2	2	7	9	9	10	2	2	6	6			
Fort William.....	70	10	9	2	11	41	63	23	28	12	76	8	22		
Galt.....	4	27	1	2	19	13	12	10	8	14	3	3			
Guelph.....	14	10	4	6	25	11	17	38	8	13	14	15	10		
Hamilton.....	435	557	80	105	114	98	111	149	187	72	105	348	45		
Kingston.....	22	19	13	3	13	89	108	28	8	30	22	19	7		
Kitchener.....	22	22	15	31	5	138	19	37	2	25	13	33	37		
London.....	107	50	69	32	79	87	63	49	35	27	35	31	39		
Niagara Falls.....	8	16	2	5	1	36	10	106	2	1	2	2	2		
Oshawa.....	6	1	1		1	9	6	6	1	1	5	4	7		
Ottawa.....	193	97	83	140	350	145	131	260	115	75	68	90	38		
Owen Sound.....		5	4			5	2		6	1	1	3	1		
Peterborough.....	34		1	11	12	11	16	17	8	100	1	8	6		
Port Arthur.....	12	3	4		3	18	156	12	30	5	14	12	25		
Stratford.....	4	8	1		1	4	7	7	4	6	3	12	2		
St. Catharines.....	53	23	22	42	5	12	14	18	50	22	9	8	18		
St. Thomas.....	1		2	3		14	4	1	2	1	14	1	4		
Sarnia.....	21	15	2	2	8	5	15	8	4	5	3	5	5		
Sault Ste. Marie.....	25	10	1	8	12	9	13	34	13	29	11	9	1		
Toronto.....	1,397	2,630	541	605	589	817	514	376	394	381	317	383	1,197		
York and East Townships.....	550	165	132	97	386	157	171	126	115	119	129	111	46		
Welland.....	2	6		2	6	21	4	8	3	9	1	11	1		
Windsor.....	83	67	11	14	13	11	3	699	66	13	8	6	2		
East Windsor.....	3	4		33	1		1			1	8				
Riverside.....							2								
Sandwich.....	1				5	6	1					1			
Walkerville.....	8		3		4		3	1	1	4	1	1			
Woodstock.....	16	11	3	3	7	3	11	17	4	12	10	11	3		
MANITOBA.....	220	466	106	64	41	199	1,108	135	202	171	132	79	30		
Brandon.....	5	226		1	1	5	7	2	6	1	7	1			
St. Boniface.....	9	164	1		5	54	28	4	3	10	6	6			
Winnipeg.....	206	77	105	63	36	139	1,073	128	192	161	118	72	30		
SASKATCHEWAN.....	106	28	34	37	218	195	365	87	88	37	52	25	23		
Moose Jaw.....	42				112	160	9	3	71		1				
Regina.....	25	26	30	20	95	18	26	22	7	19	18	9	12		
Saskatoon.....	39	2	4	18	12	17	330	62	10	17	33	15	11		
ALBERTA.....	173	89	177	179	85	431	431	249	191	159	154	118	51		
Calgary.....	101	58	44	142	50	250	74	74	68	55	71	61	16		
Edmonton.....	44	5	23	30	31	160	347	171	112	76	74	48	13		
Lethbridge.....	12	4	110	7	2	13	9	2	9	22	8	8			
Medicine Hat.....	17	23			2	8	1	1	1	5	1	1	21		
BRITISH COLUMBIA.....	410	281	376	247	259	287	262	188	304	724	439	253	136		
Kamloops.....	3	2	1	1	1	4	11	8	1	3	9	8	2		
Nanaimo.....	3	24	4	5	8	1		4	3	4	5	19	3		
New Westminster.....	20	11	8	17	13	8	15	10	17	16	14	9	9		
Prince Rupert.....	8	1	3	10	13		4	5	10	2	2	2			
Vancouver.....	336	216	339	194	187	212	203	127	233	634	384	176	112		
North Vancouver.....	1	3	4	3	11	6	2	1	5	37	4	4			
Victoria.....	39	23	18	17	26	56	26	34	35	29	21	35	10		
Total 61 cities...	7,282	7,895	2,762	2,579	3,324	4,236	5,290	4,388	4,227	3,331	2,203	3,056	2,505		

MONTHLY REVIEW OF BUSINESS STATISTICS

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

Classification	1931						1932						
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Totals.....	70.9	70.6	69.4	69.2	69.1	68.4	67.7	66.6	66.6	66.8	66.9	65.0	64.8
Component Material—													
Vegetable products.....	58.1	56.4	55.7	56.4	56.7	57.1	56.7	54.3	55.2	55.1	53.5	52.2	52.2
Animal products.....	67.4	66.4	63.6	62.4	63.5	60.2	58.1	57.6	57.9	58.9	60.8	59.3	57.5
Textiles.....	71.7	71.8	71.8	71.6	71.5	71.1	70.3	69.3	69.0	69.3	70.0	69.1	68.6
Wood and paper.....	77.5	78.0	74.8	74.8	74.4	74.0	73.4	72.1	69.7	69.5	69.9	64.5	64.6
Iron and its products.....	87.0	87.3	87.1	87.0	86.3	86.5	86.5	86.6	86.4	86.1	85.9	85.8	86.0
Non-ferrous metals.....	63.8	66.3	66.5	63.1	60.3	58.5	57.2	56.6	56.1	57.3	58.9	57.7	58.2
Non-metallic minerals.....	86.5	87.5	87.3	87.2	86.2	86.0	85.9	86.0	85.7	85.9	86.1	85.9	85.7
Chemicals.....	84.8	85.1	84.4	84.2	83.3	83.2	82.6	82.7	82.9	82.8	83.4	83.9	83.9
Purpose—Consumers goods.....	74.3	74.0	73.3	73.1	72.9	71.8	71.5	71.0	71.5	71.6	72.1	71.4	71.0
Foods, beverages and tobacco.....	66.2	65.4	63.6	63.1	63.8	62.1	60.6	59.7	60.9	61.1	61.8	60.7	60.1
Producers' goods.....	68.1	67.3	66.5	66.4	65.9	65.6	64.7	63.2	62.8	63.2	62.5	60.3	59.9
Producers' equipment.....	89.2	91.1	91.1	91.1	90.8	90.7	88.2	88.1	88.1	88.1	88.1	86.8	86.0
Producers' materials.....	65.7	64.7	63.8	63.7	63.1	62.8	62.1	60.4	60.0	60.4	59.6	57.4	57.0
Building and construction materials.....	79.0	79.0	79.5	79.4	79.1	78.9	78.0	76.9	75.9	75.7	76.5	77.1	77.1
Manufacturers' materials.....	62.7	61.6	60.3	60.2	59.6	59.2	58.6	56.7	56.5	57.0	55.9	53.0	52.5
Origin—Raw and partly manufactured.....	61.4	60.2	58.6	58.5	57.5	56.5	55.4	53.9	54.3	54.7	53.9	52.6	52.3
Fully and chiefly manufact'd.....	73.0	72.9	71.8	71.2	71.9	71.6	70.8	69.9	70.0	70.6	71.0	69.2	68.7
FIELD ORIGIN—raw.....	46.6	43.7	42.5	43.3	42.7	42.8	42.7	39.8	41.8	42.2	39.7	37.9	37.7
Manufactured.....	69.0	68.6	68.6	68.5	69.1	69.1	68.3	66.8	66.7	66.9	66.6	65.9	66.1
Totals.....	58.7	57.1	56.6	56.9	56.9	57.0	56.5	54.3	55.2	55.5	54.2	53.0	53.0
ANIMAL ORIGIN—Raw.....	71.0	69.8	66.7	65.3	64.3	61.0	58.2	58.7	57.8	58.0	59.3	57.5	56.3
Manufactured.....	65.2	64.8	63.1	61.1	63.4	62.0	59.4	58.3	59.0	61.2	63.4	62.8	60.5
Totals.....	67.7	67.0	64.7	62.9	63.8	61.6	58.9	58.5	58.5	59.8	61.6	60.5	58.7
CANADIAN FARM PRODUCTS—Field	46.9	43.4	42.0	43.7	43.7	44.5	44.6	40.6	41.8	41.7	38.9	36.8	36.6
Animal.....	72.3	71.2	68.8	66.2	65.2	62.1	58.7	59.3	58.3	59.3	60.2	58.4	56.9
Totals.....	56.4	53.8	52.0	52.1	51.7	51.1	49.9	47.6	48.0	48.3	46.9	44.9	44.2
MARINE ORIGIN—Raw.....	77.7	69.5	65.5	67.6	70.1	58.3	59.0	55.0	50.7	49.5	50.8	56.2	54.2
Manufactured.....	72.5	72.4	73.0	71.3	71.5	69.2	69.8	68.1	68.6	66.5	65.2	62.4	62.4
Totals.....	73.9	71.6	71.0	70.3	71.1	66.2	66.9	64.6	63.8	61.9	61.3	60.7	60.2
FOREST ORIGIN—Raw.....	74.5	75.6	74.3	74.4	73.5	72.8	71.5	68.7	66.9	66.6	67.4	67.5	67.6
Manufactured.....	79.9	80.0	75.3	75.3	75.3	75.2	75.2	75.1	75.1	75.1	75.1	66.2	66.3
Totals.....	77.4	77.9	74.8	74.9	74.5	74.1	73.5	72.1	71.3	71.1	71.5	66.2	66.3
MINERAL ORIGIN—Raw.....	78.8	81.1	80.6	79.8	77.7	77.2	75.9	75.8	75.6	76.4	76.4	75.8	76.3
Manufactured.....	84.5	85.1	85.1	84.8	84.3	84.4	85.3	85.3	85.0	85.1	85.0	84.7	84.7
Totals.....	82.0	83.3	83.1	82.6	81.3	81.2	81.1	81.1	80.8	81.2	81.2	80.9	80.9
Commodity Groups—	87.2	87.8	79.1	80.9	82.5	83.2	83.4	82.6	85.0	83.1	82.9	81.6	80.8
Fruits.....	46.7	42.5	41.2	43.1	43.4	44.0	44.1	39.5	39.2	39.9	36.9	34.4	33.9
Grains.....	60.2	58.8	58.7	59.1	60.2	60.8	59.7	55.8	54.8	55.6	53.5	51.7	51.9
Flour and milled products.....	48.8	48.8	49.9	48.8	51.0	51.9	52.5	52.5	52.5	52.5	52.5	52.5	52.5
Rubber and its products.....	77.2	77.1	77.1	77.0	75.4	73.8	72.2	72.2	73.8	73.7	73.7	73.5	73.5
Sugar and its products.....	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3	50.3
Tobacco.....	73.9	71.6	71.0	70.3	71.1	66.3	66.9	64.5	63.8	61.9	61.3	60.8	60.2
Fishery products.....	61.5	61.5	58.6	56.0	56.0	50.6	50.6	50.6	46.9	46.9	49.7	49.7	49.7
Furs.....	48.8	48.5	48.5	41.6	41.6	37.7	27.5	26.4	29.0	38.9	48.8	43.5	33.4
Hides and skins.....	87.8	87.8	87.1	87.1	84.2	82.8	80.2	77.5	73.7	73.0	73.7	73.7	73.1
Leather, unmanufactured.....	93.7	93.7	93.7	93.7	93.7	90.2	90.2	90.2	90.2	88.8	88.8	88.8	88.8
Boots and shoes.....	65.5	66.5	66.7	65.9	65.7	64.7	64.9	66.7	66.9	65.5	60.3	52.7	47.7
Live stock.....	58.8	57.1	58.8	55.7	55.6	54.0	54.4	53.8	55.7	55.6	54.7	50.6	48.0
Meats and poultry.....	66.5	67.1	65.0	59.3	64.0	62.6	56.7	55.4	54.7	56.5	60.6	60.2	58.7
Milk and its products.....	82.4	76.2	67.2	72.7	67.0	47.9	44.9	49.7	51.0	54.9	65.0	66.7	69.5
Eggs.....	41.2	43.5	44.6	44.6	44.0	39.5	37.2	34.9	38.3	48.6	48.6	41.2	40.6
Cotton, raw.....	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.6	78.6	77.2	79.1	80.5	80.5
Cotton yarn and thread.....	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
Knit goods.....	43.2	44.7	40.5	36.8	30.8	26.0	24.2	24.2	24.1	30.6	31.2	30.0	30.2
Silk, raw.....	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	63.7	63.7	63.7	63.7
Artificial silk and its products.....	37.6	37.6	35.1	35.1	35.1	32.9	30.4	27.4	28.2	31.0	31.6	31.6	31.6
Wool, raw.....	67.6	67.6	67.6	66.6	66.6	67.7	67.7	67.7	68.2	68.2	68.8	67.7	67.7
Wool yarns.....	77.2	77.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	60.4	60.4
Newspaper.....	71.3	71.2	71.4	72.3	71.8	71.3	69.6	68.0	66.2	65.8	67.5	68.4	68.2
Lumber and timber.....	81.9	85.7	81.5	78.7	77.5	76.2	75.8	70.3	68.6	68.3	67.1	65.4	66.3
Pulp.....	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9	86.9
Pig iron and steel billets.....	91.5	92.9	92.5	92.9	91.0	91.1	91.2	91.3	91.0	90.8	90.5	90.0	90.2
Rolling mill products.....	50.1	43.5	43.5	43.5	43.5	45.0	45.0	45.0	45.0	41.9	41.5	43.7	44.3
Scrap.....	95.0	102.4	99.4	96.8	94.6	94.2	95.7	97.6	97.2	96.8	93.9	92.8	97.2
Aluminium.....	58.1	62.8	65.1	56.2	52.1	50.6	48.1	47.3	47.2	48.3	52.1	50.6	49.1
Brass, copper and products.....	51.5	52.8	52.7	51.3	47.8	44.9	41.5	39.4	38.6	40.3	43.5	40.9	42.2
Lead and its products.....	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5
Metallic nickel.....	58.4	58.7	56.5	56.0	53.7	50.8	50.8	51.1	49.5	51.6	48.2	48.1	49.5
Silver.....	45.5	46.1	46.1	44.6	43.3	41.2	40.4	39.5	38.1	40.4	43.1	41.6	43.5
Zinc and its products.....	100.4	100.4	100.4	100.4	100.4	100.8	100.8	100.8	99.8	99.8	100.6	100.6	100.6
Bricks.....	93.8	95.5	95.3	95.3	92.7	91.7	88.8	88.7	88.7	89.4	90.1	89.8	89.7
Coal.....	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	94.8
Coke.....	72.2	72.9	72.9	72.7	72.7	72.7	76.0	76.1	75.5	75.5	75.4	75.4	75.4
Petroleum and products.....	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.5	91.5	91.5
Lime.....	103.5	103.4	103.5	103.5	103.8	105.9	105.9	105.9	105.9	105.9	105.9	105.9	105.9
Cement.....	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2
Asbestos.....	72.3	72.0	71.0	72.0	72.0	71.4	70.5	72.0	72.0	72.4	72.0	72.3	7

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

Description ¹	1931		1932											
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Wholesale Prices of Important Commodities—														
Oats, No. 2 C.W. bush.	.336	.300	.294	.292	.301	.323	.355	.338	.352	.299	.261	.235	.240	
Wheat, No. 1 Man. Northern "	.673	.606	.600	.632	.631	.626	.629	.551	.547	.563	.519	.482	.467	
Flour, First Patent 2-98's jute.	5.217	5.030	5.025	5.100	5.085	5.039	5.100	4.896	4.800	4.800	4.600	4.500	4.500	
Sugar, raw 96° Centrifugal N.Y. cwt.	1.54	1.364	1.351	1.146	.851	.725	.653	.868	1.304	1.323	1.197	1.277	1.254	
Sugar, granulated, Montreal "	4.56	4.560	4.560	4.560	4.465	4.370	4.275	4.275	4.370	4.370	4.370	4.370	4.370	
Rubber, ribbed, smoked sheets, N.Y. lb.	.052	.056	.056	.046	.037	.034	.035	.031	.033	.042	.043	.038	.040	
Rubber, Para, upriver, fine, N.Y. "	.066	.067	.065	.062	.057	.058	.063	.063	.064	.068	.080	.083	.085	
Cattle, steers, good 1,000-1,200 lbs. cwt.	5.92	6.040	5.890	5.950	5.840	5.880	5.840	6.160	6.140	6.050	5.360	4.700	4.220	
Hogs, bacon, Toronto. "	5.23	4.810	5.140	4.940	4.900	4.540	4.510	4.580	5.030	5.210	5.110	4.500	3.920	
Beef hides, packer hides, native steers. lb.	.070-	.070-	.070-	.055-	.055-	.050-	.033-	.030-	.038-	.055-	.075-	.070-	.055-	
Sole leather, mfr's. green hide crops. "	.34	.340	.340	.340	.330	.320	.310	.290	.280	.280	.280	.280	.270	
Box sides B. mill. ft.	.22	.220	.210	.210	.200	.200	.200	.190	.190	.180	.190	.190	.190	
Butter, creamery, finest, Montreal. lb.	.235	.245	.237	.214	.272	.231	.197	.191	.196	.212	.245	.240	.235	
Cheese, Canadian, old large, Montreal. "	.18	.180	.180	.180	.180	.180	.180	.160	.160	.160	.180	.180	.180	
Eggs, fresh extras, Montreal doz.	.548	.456	.313	.310	.288	.214	.209	.241	.245	.281	.330	.394	.490	
Cotton, raw 1-1 1/16", Hamilton. lb.	.084	.087	.091	.091	.089	.082	.076	.072	.079	.096	.092	.082	.086	
Cotton yarns, 10's white single. "	.203	.203	.203	.203	.203	.203	.205	.205	.190	.210	.225	.225	.225	
Saxony, 4-50 yds to lb. "	.506	.506	.506	.506	.506	.495	.495	.495	.495	.506	.484	.484	.484	
Gingham, dress, 6-50-7-75 yds to lb. "	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	.959	
Silk, raw, grand double extra, N.Y. "	3.077	3.162	2.903	2.579	2.184	1.784	1.688	1.678	1.638	2.059	2.107	2.024	2.006	
Wool, eastern bright & blood "	.13	.130	.125	.125	.120	.110	.100	.090	.090	.095	.095	.095	.095	
Wool, western range, semi-bright, & blood. "	.10	.100	.090	.090	.090	.085-	.080-	.080	.085	.100	.105	.105	.105	
Pulp, groundwood No. 1.... ton	22.62	23.790	24.260	23.990	23.200	22.420	22.160	21.690	21.145	20.968	20.472	19.573	19.795	
Pig iron, basic mill. "	18.00	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	
Steel merchant bars, mill. 100 lb	2.25	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.	8.75	9.450	9.750	8.450	7.638	7.467	6.968	6.791	6.850	7.030	7.616	7.310	7.305	
Lead, domestic, Montreal. "	4.16	4.268	4.260	4.148	3.85	3.609	3.320	3.145	3.083	3.217	3.482	3.264	3.373	
Tin ingots, Straits, Toronto lb.	.290	.295	.300	.298	.288	.255	.280	.270	.285	.300	.318	.315	.315	
Spelter, domestic, Montreal cwt.	4.014	4.068	4.063	3.936	3.82	3.634	3.564	3.480	3.355	3.561	3.802	3.667	3.834	
Coal, anthracite, Toronto... ton	13.79	13.810	13.810	13.810	12.750	12.342	12.510	12.510	12.757	12.981	13.328	13.328		
Coal, bituminous, N.S. run-of-mine. "	6.00	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	6.000	5.250	5.250		
Gasoline, Toronto..... gal.	.175	.175	.175	.175	.175	.175	.185	.185	.180	.180	.180	.180	.180	
Sulphuric acid, 66° Beaume net ton	16.00	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	
Indexes of Wholesale Prices in Other Countries—²														
United States—														
Fisher, 200: 1926.....	68.3	67.0	65.3	63.8	63.1	62.2	61.0	59.6	60.4	61.8	62.7	61.1	60.3	
Bureau of Labour, 550: 1926.....	68.3	66.3	67.3	66.3	66.0	65.5	64.4	63.9	64.5	65.2	65.3	64.4		
Annalist, 72: 1913.....	102.0	97.6	94.0	92.3	91.1	90.7	88.8	88.6	92.1	94.2	95.2	91.0	88.4	
United Kingdom—														
Board of Trade, 150: 1913....	106.4	105.9	105.8	105.3	104.6	102.4	100.7	98.1	97.7	99.5	102.1	101.1		
Economist, 58: 1927.....	65.9	65.8	65.4	67.0	65.3	62.7	60.5	58.8	60.1	61.9	64.0	62.0		
France, Statistique General, 45: 1914.....	417	413	414	421	427	425	421	408	404	394	397	392		
Germany, Federal Statistical Office, 400: 1913.....	106.6	103.7	100.0	99.8	99.8	98.4	97.2	96.2	95.9	95.4	95.1	94.3		
Belgium, Ministry of Labour, 130: 1914.....	584	573	557	554	548	539	526	514	512	524	533	529		
Netherlands, Central Bureau Statistics, 48: 1913.....	89	85	84	83	82	80	79	78	76	75	76	77		
Norway, Official, 95: 1913.....	119	122	123	123	122	120	120	120	122	123	123	123		
Sweden, Commerce Dept., 160: 1913.....	110	111	109	110	109	109	109	108	108	108	110	110		
Italy, Bachi, 100: 1913.....	320	319	317	314	315	311	305	297	296	296	300	298		
Finland, Official, 139: 1926.....	87	92	94	93	92	89	88	87	89	89	90	90		
India, Dept. of Statistics, 75: 1914.....	97	98	97	97	94	92	89	86	87	91	91			
Japan, Bank of Japan, 56: 1913.....	111.1	114.1	120.6	122.0	119.8	116.5	113.6	110.6	111.6	117.7	126.5	127.8		
Australia, Commonwealth Statistician, 92: 1911.....	131.3	131.0	130.0	133.2	132.2	131.5	129.4	127.8	128.4	130.1				
New Zealand, Official, 180: 1913.....	133.5	133.3	133.5	132.1	131.6	130.7	130.4	129.9	129.9	130.2				
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	92	91	89	91	93	90	86	81	78	77				

¹For full description see Prices and Price Indexes sent free on request.²The description includes the authority, the number of commodities and the base year.

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

Month	Imports of Merchandise for Consumption in Canada										
	Total Imports	Vege-table Products	Animal Products	Textiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscel-laneous Com-modities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
1930											
May	101,545	21,392	5,827	11,758	4,747	26,157	5,875	16,055	4,148	5,586	
June	91,544	17,554	5,121	11,002	4,284	21,476	5,958	16,036	3,454	6,659	
July	84,551	17,530	3,549	11,491	4,863	18,627	5,162	14,654	2,899	5,772	
August	77,906	13,650	3,784	11,977	3,796	16,269	5,494	14,517	2,525	5,895	
September	87,900	16,587	4,579	12,947	3,951	15,415	5,504	19,244	3,241	6,433	
October	78,358	15,231	3,867	10,756	4,198	13,563	5,452	15,871	3,151	6,289	
November	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374	
December	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349	
1931											
January	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300	
February	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271	
March	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681	
April	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512	
May	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217	
June	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270	
July	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975	
August	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477	
September	45,379	8,870	2,150	6,530	2,696	6,883	2,958	8,614	2,537	4,142	
October	45,933	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	3,809	
November	46,911	12,074	1,544	5,985	2,505	6,479	2,849	9,626	2,721	3,127	
December	40,290	10,676	1,309	5,254	2,279	5,881	2,335	7,209	2,497	2,851	
1932											
January	34,115	6,094	1,482	6,205	1,968	5,005	2,256	6,656	1,950	2,338	
February	35,586	7,538	1,640	6,602	2,032	6,009	2,091	5,438	1,874	2,362	
March	57,437	14,489	2,204	9,401	2,660	9,983	2,688	9,691	2,971	3,351	
April	29,794	5,283	1,096	4,601	1,553	5,820	1,688	5,567	1,998	2,188	
May	44,361	9,416	1,756	6,074	2,078	7,169	2,085	9,476	2,942	3,366	
June	40,743	8,702	1,611	5,310	1,922	6,710	1,733	9,229	2,556	2,969	
July	35,711	7,462	1,330	4,552	1,778	5,130	1,513	9,367	2,081	2,499	
August	36,527	7,098	1,251	5,587	1,745	4,394	1,402	9,143	2,217	3,691	
September	34,504	6,814	1,265	4,935	1,754	4,233	1,496	8,501	2,336	3,169	
October	37,095	8,225	1,425	5,428	1,907	4,288	1,655	8,626	2,770	2,771	
November	37,769	8,639	1,427	5,450	1,859	5,262	1,908	8,138	2,577	2,509	
Month	Exports of Merchandise from Canada										
	Domestic Produce										
Month	Total Exports of Mdse.	Total Exports of Canadian Produce	Vege-table Products	Animal Products	Tex-tiles	Wood and Paper	Iron and its Products	Non-Ferrous Metals	Non-Metallic Miner-als	Chemical and Allied Products	Miscel-laneous Com-modities
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1930											
May	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974	1,774
August	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November	74,592	73,060	34,542	7,765	369	17,581	2,483	5,882	1,823	1,096	1,517
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
1931											
January	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	1,418
April	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997	1,140
May	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543
June	55,370	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506
August	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800	1,217
September	49,909	48,901	13,958	7,842	357	15,192	1,422	7,298	1,084	673	1,164
October	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872	1,236
November	58,430	57,477	27,292	5,820	517	14,13	877	4,250	1,329	805	1,150
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	5,693	234	12,919	867	5,446	807	736	586
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	13,839	1,173	4,980	823	1,067	911
April	27,455	26,976	8,722	2,434	218	9,675	958	2,687	464	971	847
May	41,402	40,594	16,920	3,412	462	11,210	1,253	4,004	778	1,472	1,054
June	41,701	40,945	15,042	4,232	781	12,678	1,203	3,970	940	1,184	917
July	43,032	42,321	17,302	6,212	506	10,333	2,016	3,459	739	711	1,043
August	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	785	749	925
September	42,665	42,187	20,382	4,645	422	9,392	1,505	3,286	788	816	951
October	57,160	56,626	30,638	4,888	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

MONTHLY REVIEW OF BUSINESS STATISTICS

27

Table 23. Canada's Domestic Exports in Thousands of Dollars, and Indexes of the Cost of Living

Classification	1931		1932											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Exports of Canadian Produce—														
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcoholic beverages (chiefly whiskey).....	1,951	1,556	860	1,475	816	616	1,195	444	580	384	469	1,572	1,581	
Fruits.....	2,000	838	641	732	328	77	120	58	111	72	571	2,095	1,565	
Grains (Total).....	19,136	16,022	6,175	6,623	6,779	5,534	11,852	11,159	13,464	12,212	16,176	22,636	15,024	
Barley.....	510	970	109	147	149	267	775	470	781	678	392	277	314	
Wheat.....	17,573	14,009	5,517	5,881	6,134	4,537	9,627	9,655	11,210	10,642	4,166	21,471	13,959	
Rubber (chiefly tires and footwear).....	860	643	580	450	614	414	528	539	555	684	590	692	547	
Sugar.....	182	113	50	181	135	45	323	74	139	110	75	98	66	
Vegetables.....	715	393	351	497	414	171	182	80	119	280	293	403	268	
Wheat flour.....	1,599	1,601	1,172	1,184	1,469	895	1,648	1,963	1,443	1,094	1,290	1,690	1,799	
ANIMALS AND ANIMAL PRODUCTS—														
Cattle.....	319	199	110	69	137	146	298	348	411	332	90	74	74	
Cheese.....	1,348	447	96	85	119	52	167	473	1,591	1,659	1,468	1,589	1,185	
Fish.....	2,242	2,046	1,840	1,715	1,457	649	1,174	1,911	1,823	1,807	1,270	1,423	1,261	
Furs, (chiefly raw).....	137	1,151	2,407	1,836	982	713	404	352	758	879	507	424	101	
Hides, raw.....	151	115	124	44	80	36	35	16	18	21	28	32	50	
Leather, unmanufactured.....	301	231	232	237	270	163	195	165	152	194	167	244	228	
Meats.....	525	590	386	528	646	357	694	571	742	739	456	487	327	
FIBRES, TEXTILES AND PRODUCTS—														
Binder twine.....	46	26	...	15	2	9	148	438	187	27	45	...	1	
Cotton.....	74	56	63	91	128	72	82	107	94	101	98	122	99	
Rags.....	32	44	17	18	15	12	10	7	16	10	17	19	11	
Raw wool.....	160	32	34	11	21	10	4	16	17	42	43	67	22	
WOOD, WOOD PRODUCTS AND PAPER—														
Paper (chiefly newsprint).....	9,141	8,663	8,957	7,192	8,521	6,938	7,507	7,668	6,515	7,546	5,633	7,037	6,858	
Planks and boards.....	1,497	1,153	987	1,093	1,474	825	1,175	2,170	773	971	628	980	837	
Pulp-wood.....	513	380	403	201	269	118	231	478	718	580	739	558	363	
Shingles.....	220	130	153	139	266	152	206	245	166	224	249	334	239	
Timber, square.....	110	202	118	230	225	105	121	123	214	113	30	76	93	
Wood-pulp.....	2,674	2,394	1,830	1,747	2,249	1,258	1,328	1,295	1,340	1,487	1,373	1,791	1,814	
IRON AND ITS PRODUCTS—														
Automobiles.....	155	98	205	167	221	178	195	315	653	627	666	979	634	
Automobile parts.....	49	47	42	77	35	41	69	34	736	125	136	536	273	
Farm implements.....	146	111	120	165	200	170	120	174	143	132	76	76	72	
Hardware and cutlery.....	98	65	50	55	84	86	83	98	68	65	50	114	72	
Machinery.....	165	269	184	200	351	262	491	330	464	403	270	230	197	
Pigs and ingots.....	69	111	77	96	86	49	55	101	69	61	41	61	102	
Tubes and pipes.....	78	87	109	44	60	73	63	47	58	39	40	63	44	
NON-FERROUS METAL PRODUCTS—														
Aluminium.....	318	189	95	78	127	106	227	169	89	1,025	158	107	1,186	
Copper, (chiefly ore and blister).....	1,305	3,778	2,779	1,772	1,878	856	1,339	1,831	1,017	478	716	1,065	1,532	
Gold, raw.....	245	399	314	194	260	149	255	302	385	441	447	449	285	
Lead.....	392	439	221	421	355	195	256	181	270	276	284	459	244	
Nickel.....	787	896	713	944	831	542	725	521	550	252	377	600	754	
Silver.....	493	269	518	400	507	290	406	376	420	427	504	525	327	
NON-METALLIC MINERAL PRODUCTS—														
Asbestos, (chiefly raw).....	481	539	279	207	279	170	290	232	197	223	277	373	298	
Coal.....	109	207	173	129	132	68	102	75	148	135	95	84	162	
Petroleum and products.....	233	82	43	82	93	77	167	299	93	46	154	172	36	
Stone and products.....	307	191	180	76	110	65	109	221	178	229	143	200	360	
CHEMICALS AND ALLIED PRODUCTS—														
Acids.....	197	171	241	216	144	81	144	98	58	87	170	255	169	
Fertilizers.....	57	69	130	189	377	364	643	426	115	219	182	155	224	
Soda and compounds.....	221	232	216	217	261	293	241	277	191	184	179	204	299	
MISCELLANEOUS COMMODITIES—														
Electrical energy.....	255	202	182	154	138	143	143	132	167	149	172	185	133	
Films.....	340	275	148	141	399	381	409	338	308	265	179	386	169	
Settlers' effects.....	297	262	134	162	212	175	300	272	344	300	434	348	263	

Cost of Living	1931		1932											
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	
Indexes of Retail Prices, Rents and Costs of Services—														
Total.....	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.0	80.8	81.5	81.0	80.4	80.4	
Food.....	71.5	71.2	69.6	66.5	66.0	65.4	62.9	62.1	61.4	63.5	63.0	63.6	63.9	
Fuel.....	94.5	94.2	93.9	93.8	93.6	92.8	91.0	90.9	90.7	91.9	91.7	90.7	90.4	
Rent.....	99.3	99.3	99.3	99.3	99.3	99.3	93.9	93.9	93.9	93.9	93.9	90.0	90.0	
Clothing.....	78.6	76.4	76.4	76.4	74.5	74.5	74.5	71.9	71.9	71.9	70.7	70.7	70.7	
Sundries.....	97.2	97.1	97.1	97.1	96.8	97.0	97.1	97.1	96.8	96.8	96.6	96.6	96.6	
Cost per Week of a Family Budget—														
All foods..... \$	7.82	7.85	7.68	7.34	7.27	7.22	6.90	6.79	6.78	7.01	6.98	70.7	.....
Fuel and light... \$	3.12	3.10	3.11	3.10	3.08	3.07	3.04	3.02	3.06	3.04	3.01	2.98	.....
Rent..... \$	6.83	6.77	6.77	6.77	6.77	6.77	6.47	6.35	6.34	6.33	6.32	6.30	.....
Totals..... \$	17.81	17.76	17.59	17.25	17.16	17.09	16.45	16.20	16.21	16.42	16.34	16.40	.....

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

Classification	1931		1932										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Imports of Principal Commodities—													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	2,191	3,299	1,406	1,155	3,505	521	831	1,328	890	1,122	1,053	1,358	1,537
Cocoa and chocolate.....	153	105	108	141	159	53	191	95	95	60	113	135	136
Coffee and chicory.....	260	367	324	391	554	195	463	316	315	206	175	276	352
Fruits.....	1,806	2,082	862	1,094	1,741	1,071	1,908	2,216	1,903	1,746	1,505	1,651	1,338
Gums and resins.....	142	109	133	120	177	147	97	104	103	77	97	107	110
Nuts (edible).....	523	422	206	231	360	163	261	210	133	108	111	274	521
Rubber (chiefly raw).....	333	550	378	392	538	301	315	402	288	219	435	231	266
Seeds.....	251	133	129	104	323	173	301	121	18	19	21	28	43
Sugar, chiefly for refining.....	3,032	1,125	318	657	2,143	613	2,017	1,233	1,816	2,042	1,562	1,872	1,479
Tea.....	514	490	523	1,468	1,380	199	143	170	228	261	287	502	377
Vegetables.....	275	305	418	418	866	687	1,057	955	330	95	81	91	200
ANIMAL PRODUCTS—													
Fish.....	189	186	132	110	156	70	83	90	130	98	126	174	147
Furs, chiefly raw.....	187	240	511	547	589	253	323	369	223	211	246	201	180
Hides.....	116	107	198	196	297	109	248	83	68	95	96	233	240
Leather, unmanufactured.....	131	126	181	203	233	167	198	150	177	220	197	190	156
Leather, manufactured.....	209	134	122	254	313	158	292	288	59	109	147	117	91
TEXTILE PRODUCTS—													
Artificial silk.....	261	267	339	358	453	224	211	240	193	198	199	200	165
Cotton, raw.....	1,129	923	543	569	833	493	918	234	287	472	441	656	1,181
yarn.....	171	158	183	218	335	166	222	190	178	201	232	336	140
other.....	835	733	1,014	1,030	1,432	856	1,032	1,108	781	812	747	758	728
Flax, hemp and jute.....	655	463	589	576	757	392	573	587	451	510	425	589	603
Hats and caps.....	58	44	54	132	180	57	93	64	54	122	101	50	25
Manila and sisal grass.....	96	132	207	155	129	113	175	102	320	140	159	227	221
Silk—Raw.....	584	512	768	679	852	405	381	314	252	460	584	548	471
Fabrics.....	168	141	213	231	299	196	219	244	133	193	225	211	97
Wearing apparel.....	112	110	68	94	151	75	67	54	25	90	98	92	76
Wool—Raw wool.....	77	112	130	125	428	83	203	131	70	96	83	116	157
Noils and tops.....	204	183	279	302	662	140	194	146	154	174	230	255	346
Woollen yarn.....	200	192	261	213	274	163	221	144	194	171	143	222	221
Worsted and serges.....	276	301	412	554	613	304	340	340	53	284	228	154	138
Other wool.....	485	378	406	612	592	297	392	472	600	433	441	387	347
WOOD AND PAPER—													
Books and printed matter.....	1,042	1,013	848	796	1,019	555	744	786	861	828	874	907	871
Paper.....	654	586	556	621	838	473	707	576	481	496	517	567	536
Wood—Furniture and other manufactured wood.....	397	330	265	300	360	204	300	309	247	247	213	215	232
Planks and boards.....	245	239	193	209	274	157	210	173	113	101	93	140	147
Veneers.....	72	30	49	46	53	24	31	19	25	26	23	39	17
Other unmanufactured wood.....	43	67	52	48	96	134	57	38	25	47	10	33	43
IRON AND STEEL—													
Automobiles.....	100	47	181	113	255	147	163	74	68	63	60	38	33
Automobile parts.....	782	788	980	1,435	2,175	971	1,112	1,270	778	553	632	469	557
Castings and forgings.....	160	137	115	124	238	131	126	156	108	102	103	157	150
Engines and boilers.....	309	316	476	591	981	622	697	646	468	369	306	248	342
Farm implements.....	94	131	129	148	495	92	202	152	176	286	220	96	71
Hardware and cutlery.....	193	170	147	183	226	108	195	175	159	125	129	132	197
Machinery.....	1,478	1,650	1,315	1,512	2,462	1,758	1,689	1,544	1,127	949	909	1,086	1,031
Pigs and ingots.....	31	167	21	26	39	17	61	40	31	14	11	8	23
Plates and sheets.....	1,393	987	490	488	976	690	1,275	1,216	923	784	740	784	1,603
Other rolling mill products.....	672	349	332	303	499	292	403	346	272	227	247	311	294
Stamped and coated products.....	128	105	77	79	140	96	144	134	132	107	96	90	102
Tools.....	72	51	51	71	89	60	91	80	67	62	45	51	48
Tubes and pipes.....	105	86	92	72	126	77	117	99	104	58	85	82	69
Wire.....	91	54	60	79	154	89	69	92	76	38	43	42	74
NON-FERROUS METALS—													
Aluminium.....	373	383	380	330	423	283	236	176	187	144	284	287	552
Brass.....	251	213	178	216	287	179	236	187	185	170	140	154	157
Clocks and watches.....	181	39	76	63	106	63	102	114	72	70	73	93	98
Copper.....	85	125	84	84	108	75	106	70	49	35	49	39	47
Electric apparatus.....	1,274	907	981	807	905	561	831	626	529	493	493	572	508
Precious metals.....	133	124	79	87	141	89	105	96	89	118	68	92	129
Tin.....	107	79	63	93	137	80	63	83	60	31	78	76	77
NON-METALLIC PRODUCTS—													
Clay and products.....	591	481	383	418	583	344	578	566	481	479	393	404	445
Coal.....	3,321	2,595	2,383	1,845	3,852	2,035	2,663	2,249	2,612	2,744	2,600	3,134	2,903
Coke.....	174	183	157	203	525	170	157	163	213	216	176	316	214
Glass and glassware.....	518	339	386	375	518	402	492	488	322	273	303	312	467
Petroleum, crude.....	2,488	1,692	2,336	1,386	2,145	1,142	3,436	3,519	3,557	3,304	2,674	2,657	2,122
Gasolene.....	892	646	282	485	859	554	876	1,022	901	953	1,064	738	845
Stone and products.....	328	207	217	155	222	141	254	198	185	148	191	137	245
CHEMICALS—													
Drugs and medicines.....	227	226	207	262	390	217	295	282	234	157	155	244	215
Dyeing and tanning materials.....	305	318	301	283	396	246	311	266	335	331	292	337	369
Fertilizers.....	348	417	117	16	94	144	344	132	7	240	285	229	349
Perfumery.....	103	77	55	60	101	49	72	86	49	54	51	61	64
Soap.....	93	67	47	51	79	58	58	71	53	166	190	117	56
Soda and compounds.....	235	217	194	173	291	134	246	249	178	179	254	234	278

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

Classification	1931			1932									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Banking—													
READYLY AVAILABLE ASSETS—													
Specie.....	69.95	87.61	65.82	64.91	62.59	58.70	55.91	55.49	54.97	54.85	55.69	55.48	55.03
Dominion notes.....	111.86	153.65	128.86	131.11	123.81	116.93	111.86	115.42	127.39	123.10	115.28	112.40	122.51
In Central gold reserves.....	26.73	25.38	25.73	21.58	20.08	23.63	23.03	22.58	22.88	24.78	21.83	23.08	21.38
In United Kingdom banks.....	5.95	4.60	4.97	5.63	7.89	10.40	10.95	8.75	7.69	8.82	8.81	13.94	13.51
In foreign banks.....	91.10	90.13	104.71	92.30	71.47	85.47	97.72	99.44	95.42	96.75	98.14	87.13	100.60
Foreign currency.....	14.63	19.12	14.74	13.64	13.21	14.38	15.33	15.25	15.57	16.48	16.56	16.90	18.26
Government securities.....	487.91	507.76	477.91	467.56	460.03	466.40	469.97	465.48	462.31	466.93	494.57	494.20	515.54
Call loans abroad.....	90.74	112.75	83.12	65.92	98.95	83.13	73.15	65.29	73.67	75.65	96.39	95.19	87.53
Total quick assets.....	899	1,001	906	863	858	859	858	848	860	867	907	898	934
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities.....	148.57	155.12	154.11	144.87	142.74	144.77	138.52	140.81	152.04	153.44	155.15	152.17	159.63
Railway securities.....	59.04	56.60	62.01	61.29	60.99	60.39	57.76	57.13	54.98	53.69	53.39	52.87	51.76
Canadian call loans.....	158.58	156.90	134.73	131.17	129.77	130.71	122.36	113.83	109.87	111.93	114.07	114.95	117.21
Current loans.....	1,141	1,102	1,082	1,071	1,063	1,071	1,070	1,057	1,037	1,028	1,004	1,003	1,018
Current loans abroad.....	188.94	183.75	188.36	189.73	190.65	188.76	184.58	187.08	174.90	164.34	159.04	158.98	159.04
Provincial loans.....	38.84	42.05	45.56	43.44	56.24	43.99	39.43	36.67	34.34	20.19	19.41	22.19	34.25
Municipal loans.....	113.84	118.13	125.69	132.86	139.29	149.15	154.01	153.52	139.22	130.65	123.67	116.62	109.21
Total loans, etc.....	1,848	1,815	1,793	1,774	1,783	1,766	1,746	1,703	1,663	1,629	1,621	1,649	
OTHER ASSETS—													
Non-current loans.....	11.14	10.89	10.33	10.69	10.86	10.96	11.21	11.94	12.51	12.91	13.15	13.46	13.46
Real estate.....	6.27	6.42	6.57	6.58	6.65	6.78	6.86	6.96	7.19	7.26	7.37	7.51	7.61
Mortgages.....	6.35	6.22	6.25	6.29	6.26	6.27	6.27	6.19	6.01	6.02	6.01	6.28	6.55
Premises.....	79.55	79.85	79.79	79.91	79.99	79.83	79.99	79.95	79.90	79.95	80.06	79.92	79.59
Letters of credit.....	61.78	58.94	55.47	51.35	49.73	51.16	51.94	48.90	48.49	48.32	48.44	48.27	47.28
Loans to companies.....	14.47	14.40	14.31	12.75	12.47	13.03	13.00	12.85	13.01	12.92	12.89	13.15	13.04
Other assets.....	1.84	1.72	1.58	1.80	1.66	1.49	1.80	1.64	1.42	1.32	1.40	1.48	1.56
Note circulation deposits.....	6.81	6.81	6.82	6.82	6.82	6.83	6.83	6.83	6.95	6.59	6.59	6.59	6.60
Inter-bank balances, notes of other banks.....	13.32	14.33	11.94	11.07	12.71	11.08	11.91	11.87	10.51	11.90	10.42	9.52	13.14
Cheques of other banks.....	106.06	114.19	102.12	73.19	81.03	82.56	83.05	83.11	96.87	69.44	76.16	90.12	99.27
Balances due by other banks.....	2.79	3.23	4.08	3.73	3.07	3.54	3.37	3.44	2.78	3.14	3.36	3.57	3.87
Grand total assets.....	3,057	3,133	2,998	2,901	2,912	2,926	2,900	2,868	2,848	2,790	2,802	2,799	2,875
LIABILITIES TO THE PUBLIC—													
Note circulation.....	152.93	145.53	145.01	133.67	134.29	132.57	137.35	131.07	136.30	134.57	127.77	132.24	133.03
Dominion Government.....	39.79	113.11	111.10	94.65	79.76	86.11	65.76	50.38	36.42	15.54	19.04	15.90	44.76
Provincial Government.....	25.79	18.08	19.79	20.58	20.06	20.97	24.05	19.31	20.67	33.06	32.31	31.87	40.70
Government advances.....	24.50	66.00	46.50	43.00	35.50	32.00	27.50	29.60	40.50	38.50	29.00	23.00	27.50
Deposits by public—													
Savings deposits.....	1,462	1,396	1,360	1,368	1,390	1,389	1,393	1,387	1,373	1,363	1,367	1,359	1,371
Demand deposits.....	580.59	617.04	566.58	506.94	496.49	500.48	494.64	497.99	488.94	482.09	475.36	480.66	493.28
Total deposits.....	2,043	2,013	1,937	1,875	1,886	1,889	1,888	1,885	1,862	1,825	1,842	1,840	1,864
Foreign deposits.....	301.95	320.21	310.09	296.18	305.82	308.12	304.81	308.94	308.22	299.38	306.55	307.14	24.51
Due banks abroad, etc.—													
United Kingdom.....	3.94	5.74	4.85	3.68	4.79	5.82	5.11	4.94	5.73	5.67	4.50	4.85	4.54
Foreign.....	56.80	55.37	42.32	41.86	52.02	56.60	54.36	51.35	51.36	51.78	49.60	48.91	46.52
Bills payable.....	4.48	3.60	3.21	3.11	2.57	1.85	1.61	1.25	1.19	1.71	1.47	1.55	1.22
Letters of credit.....	61.78	58.94	55.47	51.35	49.73	51.16	51.94	48.90	48.49	48.32	48.44	48.27	47.28
Other liabilities.....	2.77	3.13	2.98	2.79	2.77	2.91	2.43	2.22	2.18	2.24	2.14	2.17	2.13
Total public liabilities.....	2,717	2,803	2,664	2,566	2,574	2,587	2,562	2,533	2,513	2,456	2,463	2,457	2,536
Due between banks.....	10.22	10.06	11.38	9.95	9.84	10.13	9.48	10.86	11.04	8.09	10.85	14.21	11.29
LIABILITIES TO SHAREHOLDERS—													
Dividends.....	1,348	3,516	783	1,344	2,767	820	1,370	3,532	817	1,194	3,008	720	1,157
Reserve.....	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00
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	144.50
Grand total liabilities.....	3,036	3,123	2,982	2,884	2,893	2,905	2,880	2,854	2,832	2,772	2,783	2,778	2,855
Surplus of notice deposits over Current Loans.....	+322	+293	+278	+298	+327	+312	+323	+330	+336	+335	+363	+356	+353
Percentage of current loans to notice deposits., p.c.....	78.0	78.9	79.6	78.2	76.5	77.4	76.8	76.2	75.6	75.5	73.5	73.8	74.3
Currency—													
Net issues of Dominion notes other than according to Finance Act, 1927 ¹	133.1	130.8	125.4	125.4	125.4	125.4	125.4	128.9	127.8	127.7	128.2	127.1	134.8
Dominion notes issued per Finance Act, 1927.....	24.5	66.5	49.0	45.0	36.5	32.0	27.5	29.6	40.5	38.5	29.0	23.0	27.5
Gold held against notes.....	72.9	68.6	64.6	66.8	64.6	63.8	63.9	64.3	64.8	65.4	66.2	67.5	71.2
Gold included in C.G.R.....	11.0	11.0	10.7	10.7	10.7	10.7	10.7	11.1	11.1	11.1	11.1	11.1	11.1
All notes in hands of public ²	170.1	160.5	160.6	151.0	150.3	149.0	154.1	147.2	154.9	152.1	145.5	152.5	148.4
Index Numbers—													
(With seasonal adjustment 1926 = 100)													
Demand deposits.....	101.9	106.5	99.3	91.5	91.5	91.3	89.7	91.2	88.2	85.7	89.1	87.4	86.4
Notice deposits.....	109.5	104.1	101.8	102.0	103.5	103.1	103.5	103.2	102.5	101.6	101.8	101.7	102.7
Current loans.....	120.6	117.4	116.7	116.6	115.8	114.9	112.4	111.7	110.4	110.3	108.2	107.2	107.1
Investment holdings.....	129.6	137.5	131.7	127.2	124.6	126.5	124.8	123.7	123.9	125.5	131.7	131.1	135.4
Call loans, Canada.....	112.8	111.3	93.8	93.3	92.5	93.4	88.4	82.8	79.0	82.2	83.1	82.9	79.3
Call loans elsewhere.....	37.8	42.6	32.6	26.3	38.4	33.8	30.0	26.1	29.0	30.8	38.6	39.3	26.5
Total issue Dom. notes.....	82.3	90.3	81.7	88.9	86.0	85.2	82.5	86.1	92.2	91.7	85.3	83.5	84.0
Gold held by Finance Dept. against notes.....	65.0	59.7	56.2	62.6	60.5	60.4	59.8	59.7	60.1	60.4	61.2	61.6	63.5
Notes in hands of public.....	89.2	89.2	88.1	86.3	84.4	82.2	86.8	83.4	86.5	87.2	82.5	83.7	77.8

¹ The grand total includes note issues totalling \$26,000,000 under authority of Chap. 4 of the Statutes of 1915.² 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.

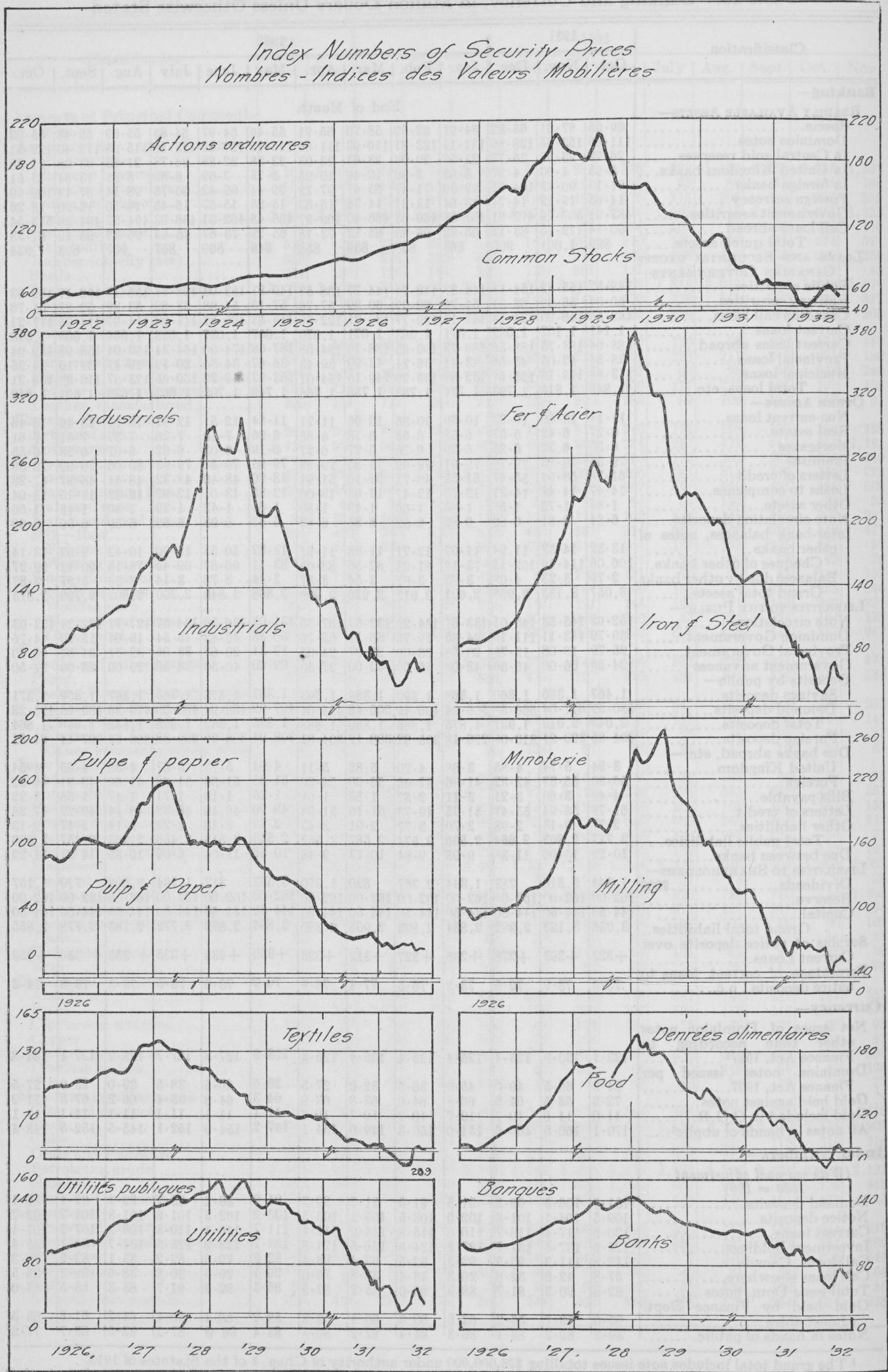


Table 26. Index Numbers of Security Prices, Foreign Exchange, and other Financial Factors.

Classification	1931		1932										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
Security Prices—													
COMMON STOCK PRICES—													
Total (130).....	71.9	64.8	64.8	63.5	64.1	54.0	45.8	43.2	49.6	59.0	63.0	54.8	53.4
Industrials, total (96).....	86.6	74.3	73.7	71.1	71.5	58.2	51.4	48.8	56.6	69.9	73.8	63.1	62.5
Iron and Steel (19).....	88.8	77.2	77.2	76.5	79.2	62.5	44.9	40.5	51.1	63.5	69.1	55.9	51.3
Pulp and paper (9).....	12.2	10.7	10.5	9.9	10.1	9.2	8.6	8.4	7.9	8.8	4.4	3.5	3.1
Milling (5).....	69.5	65.9	66.5	64.9	65.5	63.7	63.1	62.6	38.3	47.4	53.0	49.8	48.3
Oils (4).....	132.3	108.7	107.8	106.3	106.8	87.7	90.1	84.8	97.0	110.0	113.0	97.4	95.9
Textiles and Clothing (9).....	46.1	45.2	44.9	39.6	38.3	32.5	29.1	28.3	28.9	38.5	42.3	38.0	38.7
Food and Allied products (21).....	107.1	98.9	94.7	89.6	87.8	83.2	76.5	73.0	81.2	89.7	90.8	86.5	85.9
Beverages (8).....	48.9	42.1	42.5	40.6	40.3	36.1	26.3	30.2	35.6	44.1	44.1	40.7	43.3
Miscellaneous (21).....	100.5	87.7	86.9	81.7	82.4	62.2	47.1	43.3	55.2	78.2	89.2	73.9	74.2
Utilities total (18).....	63.5	59.3	59.1	59.1	59.8	48.9	36.9	34.9	41.8	51.9	56.9	49.1	46.6
Transportation (2).....	43.7	38.0	40.9	43.3	46.2	34.4	26.0	24.7	31.5	42.7	47.6	39.0	38.2
Telephone and telegraph (2).....	93.5	90.5	88.3	82.0	81.1	68.8	63.8	59.6	59.9	71.6	76.3	73.4	70.8
Power and traction (14).....	82.9	80.3	76.8	75.3	73.6	63.7	45.0	42.7	51.6	60.4	65.9	57.7	53.1
Companies abroad total (8).....	58.8	51.5	54.3	54.5	55.8	47.4	49.4	46.5	49.9	52.7	56.5	47.4	48.3
Industrial (1).....	75.1	64.8	67.1	65.2	67.0	59.1	66.3	59.6	65.6	72.8	77.6	64.3	67.9
Utility (7).....	44.1	39.7	42.9	44.8	45.7	37.1	34.9	35.1	36.4	35.7	38.7	33.1	31.8
Banks (8).....	92.9	92.9	90.3	86.1	86.0	85.8	65.7	60.5	67.1	73.9	76.1	74.4	69.6
Traders' Index.....	448.5	390.7	402.8	400.8	413.6	304.2	261.2	251.0	306.6	408.0	470.6	393.6	377.9
MINING STOCK PRICES—													
Total (20).....	64.6	59.0	59.7	57.3	57.8	52.4	48.4	48.3	55.6	59.7	60.9	57.5	60.9
Gold (11).....	64.4	59.0	60.1	57.5	57.6	52.6	50.2	49.9	57.2	58.1	56.4	55.0	58.1
Copper (4).....	68.6	62.4	62.5	61.2	63.4	56.5	47.9	47.8	55.6	69.7	81.0	71.0	76.5
Silver and miscellaneous (5).....	32.3	27.6	26.5	22.2	21.4	18.3	15.5	16.8	21.0	26.3	28.4	24.4	23.6
Financial Factors—													
Preferred Stocks.....	66.5	63.0	60.8	60.4	59.6	55.8	50.2	46.8	47.5	49.2	48.3	46.7	45.1
Interest rates.....	105.4	108.6	119.8	115.9	110.6	111.8	113.2	114.4	110.6	103.3	101.9	98.1	102.3
Yield on Ontario Government bonds.....	5.05	5.20	5.74	5.55	5.30	5.33	5.42	5.48	5.30	4.95	4.88	4.70	4.90
p.c.	431,	135,	125,	136,	180,	187,	204,	176,	283,	544,	506,	206,	193,
Shares traded, Montreal.....	758	308	989	387	707	313	522	404	953	528	926	92	093
New Issues of Bonds \$000,000.....	215.03	.92	45.94	21.27	35.72	12.07	25.68	20.82	27.32	9.42	73.2	104.0	.9
Brokers' loans ¹	\$000,000.....	.....	.....	25.57	22.76	18.92	15.14	13.87	13.02	13.77	14.12	13.99	13.82
FOREIGN EXCHANGE—													
New York Funds in Montreal													
High.....	1,155	1,250	1,191	1,165	1,131	1,128	1,154	1,163	1,161	1,152	1,118	1,110	1,191
Low.....	1,109	1,158	1,153	1,129	1,106	1,105	1,116	1,140	1,135	1,119	1,101	1,080	1,104
Average.....	1,123	1,211	1,173	1,145	1,118	1,112	1,131	1,153	1,148	1,142	1,108	1,096	1,148
Close.....	1,154	1,200	1,156	1,131	1,109	1,120	1,140	1,146	1,148	1,119	1,105	1,106	1,179
London Sterling in Montreal—													
High.....	4,250	4,320	4,130	4,000	4,230	4,215	4,245	4,280	4,123	4,045	3,880	3,815	3,810
Low.....	4,190	3,840	3,970	3,920	3,915	4,070	4,095	4,120	4,028	3,885	3,805	3,615	3,648
Average.....	4,191	4,092	4,028	3,960	4,064	4,173	4,157	4,205	4,076	3,975	3,847	3,723	3,760
Close.....	4,090	4,090	3,990	3,945	4,230	4,100	4,203	4,120	4,028	3,885	3,820	3,635	3,770

¹First Thursday of following month.

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

Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
1930												
Nov.....	126,402	101,148	434,759	358,336	384,486	379,336	469,863	554,286	162,850	138,542	1,079,392	1,072,019
Dec.....	250,607	236,829	468,632	515,001	14,709	15,491	8,836	32,292	45,348	19,853	977,920	987,853
1931												
Jan.....	225,629	238,529	378,590	361,876	.....	.....	.....	.....	.....	.....	964,215	980,374
Feb.....	204,354	197,957	408,139	381,844	.....	.....	.....	.....	.....	.....	891,542	884,226
Mar.....	232,910	220,986	425,210	448,568	1,468	.....	.....	.....	.....	.....	912,598	952,401
April.....	156,726	190,913	336,792	356,915	189,333	142,533	328,102	230,080	56,651	83,701	99,253	9979,146
May.....	117,953	112,438	292,850	275,776	659,269	542,131	1,302,740	1,238,649	193,046	199,626	1,073,385	1,077,685
June.....	134,577	133,917	265,680	267,278	719,307	641,197	1,111,508	1,128,082	434,706	434,223	1,174,789	1,324,129
July.....	157,804	153,857	382,400	368,024	654,543	549,199	1,122,190	1,100,798	444,811	476,416	1,249,577	1,249,972
Aug.....	159,735	152,128	491,816	509,859	829,425	717,468	1,103,291	1,088,734	460,602	459,728	1,138,081	1,127,397
Sept.....	143,789	149,604	383,252	382,838	607,711	569,752	1,004,220	1,041,495	399,690	399,687	1,035,018	1,004,453
Oct.....	123,283	115,918	313,163	314,250	734,401	641,713	944,352	934,061	228,223	221,966	925,023	925,653
Nov.....	111,908	97,835	315,144	293,338	584,215	510,256	884,283	959,323	280,352	262,808	897,484	884,263
Dec.....	245,265	239,022	509,661	518,954	23,220	6,447	39,488	39,154	55,468	21,944	876,423	914,688
1932												
Jan.....	212,902	215,925	817,890	799,072	.....	.....	.....	.....	.....	.....	942,575	933,039
Feb.....	217,548	210,751	701,478	697,095	.....	.....	.....	.....	.....	.....	800,842	849,787
Mar.....	225,255	216,788	745,359	728,678	341	341	.....	.....	.....	.....	898,393	904,000
April.....	154,213	179,015	556,999	546,060	140,727	133,203	330,035	237,399	73,238	122,927	904,904	879,000
May.....	134,036	116,228	480,041	477,700	327,682	334,859	1,089,169	1,018,084	251,098	244,621	938,589	930,000
June.....	117,838	127,282	401,282	389,421	414,030	378,322	1,158,746	1,151,85	397,299	401,962	938,402	950,000
July.....	167,357	151,103	611,795	603,205	422,444	458,433	1,107,539	1,176,390	506,002	517,252	1,003,648	1,002,000
Aug.....	163,457	168,431	650,575	652,078	453,409	468,762	1,190,652	1,145,509	492,502	490,108	999,488	999,000
Sept.....	133,519	138,231	580,821	573,970	410,428	387,713	1,093,051	1,141,267	384,804	382,034	936,323	916,327
Oct.....	134,442	129,967	471,867	463,161	312,412	314,965	1,108,660	1,052,666	236,730	249,741	951,217	1,045,718
Nov.....	311,553	316,413	891,773	975,932	284,356	264,216	862,351	856,233

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Table 28. Canadian Public Finance. The Guaranteed Debt of the Dominion Government, March, 31 1932

	Amount outstanding at March 31, 1932		Principal and Interest payable in	
	Held by the Public	Held by the Minister of Finance		
	\$	cts.		
<i>Guaranteed Securities—</i>				
<i>Railway Securities Guaranteed as to Principal and Interest—</i>				
1. Canadian Northern Ry. Co., 3 per cent deb. stock due 1953, £1,923,287-0-0.....	9,359,996	72	London.	
2. Canadian Northern Ry. Co., 3½ per cent deb. stock due 1958, £1,622,586-19-9.....	7,896,563	16	London & Canada.	
3. Canadian Northern Ont. Ry. Co., 3½ per cent deb. stock due 1961, £7,350,000-0-0.....	34,229,996	87	London & Canada.	
4. Canadian Northern Alberta Ry. Co., 3½ per cent deb. stock due 1960, £647,260-5-6.....	3,149,998	66	London & Canada.	
5. Grand Trunk Pacific Ry. Co., 3 per cent bonds due 1962, £14,000,000-0-0.....	34,992,000	00	London, N. Y. & Canada.	
6. Canadian Northern Alta. Ry. Co., 3½ per cent deb. stock due 1962, £733,561-12-10.....	.....	3,569,996	86
7. Canadian Northern Ry. Co., 4 per cent deb. stock and bonds due 1934.....	17,060,333	33	See footnote A.	
8. Grand Trunk Pacific Ry. Co., 4 per cent bonds due 1962, £3,280,000-0-0.....	8,440,848	00	London, N. Y. & Canada.	
9. Canadian Northern Ry. Co., 7 per cent bonds due 1940.....	24,282,000	00	New York.	
10. Grand Trunk Ry. Co., 7 per cent bonds due 1940.....	24,492,000	00	New York.	
11. Canadian Northern Ry. Co., 6½ per cent bonds due 1946.....	24,499,000	00	New York.	
12. Grand Trunk Ry. Co., 6 per cent bonds due 1936.....	24,475,000	00	New York.	
13. Canadian National Ry. Co., 5 per cent serial equipment bonds, 1923-38.....	9,750,000	00	Canada.	
14. Canadian National Ry. Co., 5 per cent bonds due 1954.....	50,000,000	00	Canada.	
15. Canadian National Ry. Co., 4½ per cent bonds due 1954.....	26,000,000	00	New York & Canada.	
16. Canadian Northern Ry. Co., 4½ per cent bonds due 1935.....	17,000,000	00	New York & Canada.	
17. Canadian National Ry. Co., 1727, 2 per cent guar. Deb. Stock, £7,176,801-0-0.....	29,452,409	67	London.	
18. Canadian National Ry. Co., 4½ per cent Gold Bonds due 1957.....	65,000,000	00	New York & Canada.	
19. Canadian National Ry. Co., 4½ per cent Gold Bonds due 1968.....	35,000,000	00	London, N. Y. & Canada.	
20. Canadian National Ry. Co., 5 per cent Gold Bonds due July 1, 1969.....	60,000,000	00	London, N. Y. & Canada.	
21. Canadian National Ry. Co., 5 per cent Gold Bonds due Oct. 1, 1969.....	60,000,000	00	London, N. Y. & Canada.	
22. Canadian National Ry. Co., 5 per cent Gold Bonds due 1970.....	18,000,000	00	London, N. Y. & Canada.	
23. Canadian National Ry. Co., 4½ per cent Gold Bonds due 1955.....	50,000,000	00	London, N. Y. & Canada.	
24. Canadian National Ry. Co., 4½ per cent Gold Bonds due 1956.....	70,000,000	00	London, N. Y. & Canada.	
25. Canadian National Ry. Co., 4½ per cent Gold Bonds due 1951.....	50,000,000	00	London, N. Y. & Canada.	
	753,080,146	41	58,157,951 99	
<i>Railway Securities Guaranteed as to Interest Only—</i>				
26. Grand Trunk Ry. Acquisition Guarantees—			Interest payable in	
Grand Trunk 4 per cent perpetual guar. stock, £12,500,000.....	60,833,333	33	London.	
Grand Trunk 5 per cent perpetual deb. stock, £4,270,375.....	20,782,491	67	London.	
Great Western 5 per cent perpetual deb. stock, £2,723,080.....	13,252,322	67	London.	
Grand Trunk 4 per cent perpetual deb. stock, £24,624,455.....	119,839,014	33	London.	
Northern Ry. of Canada, 4 per cent perpetual deb. stock, £308,215.....	1,499,979	67	London.	
	216,207,141	67		
<i>Other Securities Guaranteed as to Principal and Interest—</i>				
27. Harbour Commissioners of Montreal, Montreal South Shore Bridge, 5 per cent Bonds due 1969.....	19,000,000	00	London, N. Y. & Canada.	
28. Canadian National (West Indies) Steamships, Ltd., 5 per cent Bonds due 1955.....	9,400,000	00	London, N. Y. & Canada.	
29. St. John Harbour Commission—				
(a) Bonded indebtedness of the City of Saint John, assumed by Commission.....	1,467,164	96	\$169,000 payable in London, bal. in Canada.	
(b) Debentures of the Commission issued to the City of Saint John—5 per cent due Aug. 1, 1952.....	667,953	04	Canada.	
30. New Westminster Harbour Commissioners, 4½ per cent debentures due 1948.....	700,000	00	New York & Canada.	
	31,235,118	00		

Footnote A—£3,500,000—Sterling stock.

\$ 27,000—Dollar bonds which are payable in London, New York and Canada.

Table 29. Significant Statistics of the United Kingdom

Classification	1931		1932										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Production—													
IRON.....000 metric tons	301	336	335	329	341	322	320	316	297	264	265	280	.....
STEEL.....000 metric tons	467	429	437	488	470	440	424	467	437	367	437	445	.....
COAL.....000 metric tons	18,883	19,887	18,973	18,815	19,091	18,663	17,275	17,028	15,275	15,542	16,360	17,112	.....
ELECTRICITY													
GENERATED.....mill. k.w.h.	1,095	1,223	1,162	1,133	1,090	987	895	822	806	815	922	1,098	.....
New orders received..1920=100	65	59	56	58	57	59	62	58	52	54	56	55	.....
COPPER AVAILABLE.....000 tons	8·4	7·1	4·3	12·0	7·4	8·2	9·7	10·8	10·8	14·8	10·7	10·1	.....
RAW COTTON DELIVERED TO MILL.....mill. lb.	127	125	121	111	118	120	103	101	94	79	73	101	.....
PRODUCTION, ARTIFICIAL SILK													
YARN AND WASTE....mill. lb.	6·26	6·07	6·44	6·52	6·32	6·45	6·09	6·23	5·71	4·62	5·70	6·32	.....
NATURAL SILKDELIVERIES000 lb.	308	257	271	245	267	290	309	318	333	274	298	304	.....
CRUDE RUBBER													
AVAILABLE.....000 tons	6·49	6·75	5·13	5·50	4·14	7·28	7·02	8·28	7·58	8·90	7·20	7·30	.....
BUILDING PLANS													
APPROVED.....1924=100	90·3	77·6	87·6	103·3	121·8	125·8	132·2	159·5	115·0	78·0	123·9	155·8	.....
Other.....1924=100	71·5	116·2	93·7	86·2	93·3	93·8	108·5	88·0	108·8	50·0	93·9	94·5	.....
Employment—													
INSURED WORKERS IN EMPLOYMENT.....mill.	9·51	9·59	9·37	9·40	9·55	9·48	9·40	9·39	9·32	9·28	9·15	9·40	.....
NUMBER UNEMPLOYED.....000	2,667	2,602	2,784	2,742	2,595	2,662	2,754	2,770	2,839	2,866	2,849	2,737	2,800
PERCENTAGE UNEMPLOYED.....	21·4	20·9	22·4	22·0	20·8	21·4	22·1	22·3	22·9	23·1	22·8	21·9	.....
Coal mining.....	18·6	19·6	18·7	18·5	18·8	18·4	20·6	21·0	21·5	22·6	22·9	22·9	.....
Iron and steel.....	45·0	45·0	46·5	46·7	67·7	63·4	50·0	46·9	47·8	48·6	46·8	47·7	.....
General engineering.....	27·6	26·8	28·1	28·1	27·2	27·4	28·6	27·8	28·8	28·8	30·8	30·2	.....
Electrical engineering.....	14·9	15·1	17·6	17·2	16·6	16·4	16·3	16·4	16·3	16·3	16·0	16·0	.....
Shipbuilding and marine engineering.....	57·9	58·1	58·0	57·5	56·7	56·5	57·5	57·3	57·5	57·7	62·1	61·9	.....
Base metal working.....	28·0	24·7	26·1	25·6	24·8	25·6	26·3	27·0	28·5	26·2	27·3	26·6	.....
Cotton.....	29·3	27·4	28·2	26·0	23·4	24·9	33·4	30·4	31·1	33·5	34·8	25·7	.....
Woolen.....	17·5	16·0	16·9	16·3	14·7	17·0	24·0	24·8	25·1	25·4	20·3	16·5	.....
Building.....	26·8	28·4	32·6	32·4	28·8	26·8	26·2	25·8	27·3	27·1	28·5	29·5	.....
Public works contracting.....	35·8	35·6	38·1	37·8	37·5	37·4	37·2	38·8	42·8	43·4	42·1	42·8	.....
Trade—													
IMPORTS, TOTAL.....£ mn.	83·2	77·0	62·3	70·2	61·1	53·5	55·7	57·5	51·9	53·3	54·3	.....	.....
Food, drink and tobacco £ mn.	38·6	39·7	31·5	33·6	30·9	27·5	29·9	31·4	29·3	28·2	30·6	35·1	.....
Raw materials.....£ mn.	15·3	18·5	16·9	15·4	16·5	13·4	13·7	13·5	10·8	11·7	11·2	11·9	.....
Manufactured.....£ mn.	28·7	18·2	13·3	20·1	13·0	11·8	11·6	11·8	11·4	13·1	12·1	13·5	.....
Total, net imports.....£ mn.	78·3	71·5	57·0	64·7	55·7	48·8	51·3	53·3	48·6	49·8	51·4	57·1	.....
EXPORTS, TOTAL.....£ mn.	31·9	32·1	31·1	30·0	31·2	34·8	34·8	30·2	29·7	29·3	28·6	26·2	30·4
Food, drink and tobacco £ mn.	3·4	2·9	2·8	2·8	2·7	2·9	2·6	2·3	2·3	2·6	2·5	2·9	.....
Raw materials.....£ mn.	4·1	4·0	3·6	3·5	3·5	4·0	3·6	3·6	3·5	3·4	3·2	3·9	.....
Manufactured.....£ mn.	22·9	22·7	23·4	22·6	24·2	26·8	23·2	22·9	22·4	21·7	19·8	22·7	.....
BANK CLEARINGS, COUNTRY AND PROVINCIAL DAILY													
AVERAGE.....£ mn.	12·7	13·2	13·8	12·7	13·2	13·0	12·6	12·0	13·3	11·9	11·4	12·8	.....
Provincial.....£ mn.	93·0	97·0	96·0	98·0	102·0	95·0	94·0	90·0	108·0	92·0	88·0	105·9	.....
POSTAL RECEIPTS, DAILY.....£ 000	137	173	129	125	128	130	128	126	129	121	131	134	.....
Transportation—													
SHIPPING—													
Entrances.....mill. net tons	4·98	4·86	4·23	4·65	4·13	4·35	4·77	5·13	5·03	5·13	4·91	4·83	.....
Clearances.....mill. net tons	4·60	4·60	4·55	4·10	4·28	4·46	4·25	4·65	4·81	4·50	4·77	4·35	.....
Index of shipping freights.....1924=100	73·7	71·4	62·1	65·2	69·0	68·5	65·6	57·7	56·3	59·0	64·3	62·8	.....
RAILWAYS—													
Gross passenger receipts.....£ mill.	3·0	3·9	3·1	2·8	3·8	3·4	4·0	4·4	6·4	6·1	.....	.....	.....
Gross freight receipts.....£ mill.	7·5	7·6	6·7	6·9	6·6	6·4	6·0	6·1	5·8	5·5	5·7	.....	.....
Freight traffic, total.mill. tons	23·0	24·0	21·1	21·3	20·8	20·1	18·6	18·9	17·5	16·5	17·2	.....	.....
Merchandise.....mill. tons	4·4	4·2	3·8	3·8	3·7	3·6	3·4	3·4	3·4	3·2	3·3	.....	.....
Coal.....mill. tons	14·6	16·1	14·1	14·1	13·8	13·2	12·1	12·2	11·0	10·7	11·0	.....	.....
Minerals and other merchandise.....mill. tons	3·9	3·7	3·2	3·4	3·3	3·3	3·2	3·2	3·1	2·7	2·8	.....	.....
Prices—													
WHOLESALE PRICES 1913=100—													
Board of trade.....	106·4	105·9	105·8	105·3	104·6	102·4	100·7	98·1	97·7	99·5	102·1	101·1	.....
Economist.....	90·7	90·6	90·0	92·2	89·9	86·3	83·3	80·9	82·7	85·2	88·1	85·3	.....
Statist.....	97·6	100·5	99·6	102·0	98·9	97·0	94·4	90·6	92·8	94·9	94·6	91·5	.....
Times.....	99·4	99·5	98·9	100·0	97·4	96·7	93·9	90·3	93·2	96·0	97·7	96·5	.....
RETAIL FOODS.....	130	132	131	131	129	126	125	123	125	123	123	125	125
Cost of living.....	146	148	147	147	146	144	143	142	143	141	141	143	143
Banking—													
BANK OF ENGLAND—													
Private deposits.....£ mn.	98	111	107	102	105	108	111	122	117	123	123	.....	.....
Bank and currency notes £ mn.	355	364	355	345	354	358	358	357	366	366	362	.....	.....
Gold reserve.....£ mn.	121·7	121·3	124·6	124·6	124·6	124·6	132·4	140·0	141·5	139·8	140·3	140·4	.....
NINE CLEARING BANKS—													
Deposits.....£ mn.	1,670	1,700	1,677	1,621	1,639	1,643	1,661	1,727	1,765	1,813	1,826	.....	.....
Discounts.....£ mn.	238	244	237	205	215	238	245	276	316	373	390	.....	.....
Advances.....£ mn.	887	887	891	888	888	866	858	838	822	803	789	.....	.....
Investments.....£ mn.	284	281	268	264	266	272	284	324	333	348	367	.....	.....
TREASURY BILLS.....£ mill.	626	682	653	574	576	612	617	628	750	791	854	872	.....
Money—													
DAY TO DAY RATE.....p.c.	5·02	4·21	4·46	4·27	2·48	1·98	1·38	·94	·67	·71	·65	·71	.....
THREE MONTHS RATE.....p.c.	5·76	5·84	5·65	5·11	2·64	2·36	1·57	1·06	·98	·72	·69	·84	.....
Security Values—													
FIXED INTEREST.....1921=100	104·8	102·2	104·7	106·5	111·6	110·6	111·4	111·0	115·6	116·1	118·4	120·3	.....
VARIABLE DIVIDEND.....1921=100	99·4	90·7	92·8	91·7	92·7	84·5	82·0	78·9	84·5	92·5	96·8	96·3	.....
TOTAL.....1921=100	103·1	98·5	100·9	101·7	105·5	102·1	101·8	100·6	105·5	108·4	111·4	112·5	.....

MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States.

Classification	1931					1932							
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
United States Statistics—													
WHEAT, VISIBLE SUPPLY. Mil. bush.	230	221	212	210	202	183	172	167	178	18·8	194	190	....
Receipts, principal markets.....000 bush.	26,405	13,766	17,072	25,000	13,412	13,198	15,344	13,473	41,006	40,732	38,410	27,238	....
Shipments, principal markets.....000 bush.	29,470	15,470	11,005	11,537	9,562	13,221	15,942	11,507	17,294	19,648	21,313	17,541	....
Exports, including wheat flour.....000 bush.	13,380	11,924	7,962	7,852	8,435	11,777	8,764	8,001	4,772	5,768	4,226	4,422	....
WHEAT FLOUR PRODUCTION......000 bbls.	9,890	8,148	8,180	7,694	8,483	8,196	7,739	7,820	7,828	9,005	9,394	9,383	....
SUGAR MELTINGS, 8													
PORTS.....000 long tons	232	284	246	267	346	298	306	382	355	353	395	288	....
TOBACCO CONSUMPTION,													
Cigars.....Millions	477	305	343	348	355	350	369	400	361	401	405	437	....
Cigarettes.....Millions	7,850	7,295	8,963	7,680	8,447	7,562	8,685	10,560	9,534	9,559	9,311	8,351	....
CATTLE RECEIPTS, PRIMARY													
MARKETS.....000	1,866	1,453	1,376	1,281	1,377	1,376	1,397	1,338	1,291	1,606	1,689	1,896	....
HOG RECEIPTS, PRIMARY													
MARKETS.....000	3,752	4,210	4,218	3,659	2,939	2,960	3,050	2,545	2,159	2,405	2,505	2,691	....
COTTON CONSUMPTION.....000 bales	429	416	435	450	489	367	332	321	279	403	492	502	....
NEWSPRINT PRODUCTION.....000 s. tons	94·1	93·9	94·2	87·2	100·0	91·2	88·1	854	74·5	79·5	70·6	76·7	....
NEWSPRINT CONSUMPTION.....000 s. tons	174·1	160·1	151·2	142·9	156·2	148·4	152·3	138·2	157·1	123·9	127·4	145·0	....
PIG IRON PRODUCTION.....000 l. tons	1,103	980	973	964	967	853	784	628	572	531	593	645	631
STEEL INGOT PRODUCTION.....000 l. tons	1,594	1,302	1,461	1,460	1,411	1,240	1,107	897	793	832	975	1,069	1,015
UNFILLED ORDERS U.S.													
STEEL Co. ....000 l. tons	2,934	2,735	2,648	2,546	2,472	2,327	2,177	2,035	1,966	1,970	1,985	1,997	1,968
AUTOMOBILE PRODUCTION.....000 cars and trucks	68·9	121·5	119·3	117·4	119·0	148·3	184·3	183·1	111·1	90·3	84·1	48·9	....
ZINC PRODUCTION.....s. tons	20,526	21,965	22,516	21,516	22,493	20,620	18,642	16,410	14,771	13,404	13,005	14,866	15,752
Stocks.....s. tons	130,865	129,825	129,914	129,534	129,451	132,025	132,580	134,032	135,907	131,203	123,054	119,101	119,159
LEAD PRODUCTION.....s. tons	31,671	33,576	32,180	28,081	30,345	23,236	25,902	26,068	15,819	17,118	20,498	21,092	....
PETROLEUM PRODUCTION.....000 bbls.	72,851	73,174	66,884	62,484	67,189	67,717	68,523	64,835	66,310	66,220	65,036	65,210	....
Consumption (to stills).....000 bbls.	71,367	72,721	68,715	63,814	68,502	71,131	74,669	72,327	71,455	67,271	63,913	66,698	....
GASOLINE PRODUCTION.....000 bbls.	35,792	35,563	33,007	31,265	31,789	33,093	34,599	33,312	33,705	32,883	30,908	33,212	....
Consumption.....000 bbls.	30,640	30,529	26,845	25,344	29,451	30,488	31,574	38,766	31,317	35,207	33,645	32,255	....
CONTRACTS AWARDED.....\$000,000	151·2	136·9	84·8	89·0	112·2	121·7	146·2	113·1	128·8	134·0	127·5	107·5	....
CARLOADINGS.....000 cars	2,620	2,273	2,270	2,245	2,287	2,773	2,088	1,966	2,422	2,345	2,245	3,158	2,195
ELECTRIC POWER PRODUCTION.....mill. k.h.	7,405	7,775	7,401	6,997	7,321	6,781	6,635	6,548	6,525	6,740	6,740	7,044	....
INDEX FACTORY EMPLOYMENT													
1923-5=100	69·3	69·4	68·1	67·8	66·4	64·3	62·1	60·0	58·3	58·8	60·3	61·1	....
MAIL ORDER SALES, 2 COS. ....\$000	45,898	58,821	31,975	32,581	33,959	39,745	38,718	39,889	32,073	33,777	39,156	45,423	....
TEN CENT SALES, 4 CHAINS. ....\$000	42,281	79,989	34,029	35,638	40,512	39,359	38,869	36,864	34,361	34,538	36,632	41,605	....
IMPORTS.....\$000,000	149·7	152·9	135·2	131·0	131·3	126·7	112·0	111·4	79·4	91·1	98·4	106·4	....
EXPORTS.....\$000,000	193·5	183·6	149·9	153·9	155·3	135·2	132·0	114·3	106·8	109·2	132·0	153·5	....
MANUFACTURING PRODUCTION.....1923-5=100	70·0	69·0	71·0	68·0	65·0	61·0	59·0	58·0	57·0	59·0	65·0	64·0	....
MINERAL PRODUCTION.....1923-5=100	84·0	83·0	77·0	78·0	84·0	79·0	67·0	63·0	64·0	65·0	70·0	74·0	....
INDUSTRIAL PRODUCTION.....1923-5=100	72·0	71·0	72·0	70·0	68·0	64·0	60·0	59·0	58·0	60·0	66·0	66·0	....
F.R. BANKS, BILLS DISCOUNTED.....Mil. Dollars.	718	638	899	828	639	556	490	440	538	433	332	326	309
RESERVE RATIO.....p.c.	65·1	66·5	66·6	68·6	70·7	67·1	62·1	57·6	56·5	58·9	61·1	62·1	62·6
MEMBER BANKS LOANS AND DISCOUNTS.....Mil. Dollars.	13,350	13,104	12,830	12,588	12,211	11,880	11,631	11,263	10,996	10,796	10,706	10,441	10,413
Net Demand													
Dep'ts.....Mil. Dollars.	12,199	11,871	11,166	11,003	10,941	11,144	11,102	10,925	10,751	10,982	11,229	11,461	11,745
INTEREST RATES, TIME LOANS. p.c.	3·50	3·50	3·75	3·63	3·13	2·30	1·75	1·50	1·38	1·38	1·38	·88	·51
Call loans renewal.....p.c.	2·50	2·70	2·65	2·50	2·50	2·50	2·50	2·50	2·08	2·08	2·00	1·35	1·04
Prime commercial paper, 4-6 months.....p.c.	4·00	3·88	3·88	3·88	3·75	3·50	3·13	2·75	2·50	2·68	2·13	2·00	1·74
BOND PRICES HIGH GRADE													
RAILS (10).....	83·73	75·29	76·95	75·30	79·28	73·23	69·69	68·78	70·97	79·32	82·07	80·76	....
Forty bonds.....	64·08	53·23	57·47	57·23	58·25	49·42	43·08	41·39	42·98	53·35	55·01	49·86	....
PRICES COMMON STOCKS (404).....1926=100	71·7	57·7	58·0	56·5	56·8	43·9	39·8	34·0	35·9	53·3	52·2	49·9	....
(Copyright Standard Statistics Co.)													
Industrials (338).....	67·5	54·3	54·4	52·9	53·8	41·7	38·1	33·5	44·4	51·5	55·8	47·7	....
Railways (33).....	46·0	33·0	36·6	34·2	32·1	22·2	17·4	14·1	21·2	29·2	34·5	27·5	....
Utilities (34).....	114·7	95·6	94·4	92·8	93·4	73·3	67·8	55·0	55·4	84·2	91·4	80·6	....
Automobiles (13).....	75·4	64·8	64·2	60·2	54·5	34·3	30·1	25·5	35·2	44·5	54·2	42·8	....
Tires and rubber goods (17).....	33·0	24·9	24·5	22·8	23·9	18·7	17·9	15·1	20·6	28·5	32·9	23·9	....
Chain stores (17).....	69·2	57·4	57·3	56·3	57·9	49·2	41·7	34·8	43·6	49·3	52·8	48·2	....
Copper and brass (9).....	45·0	35·2	36·1	32·1	29·6	21·8	20·4	22·0	29·6	37·7	47·0	34·4	....
Oil (16).....	56·7	43·9	42·9	42·4	45·0	38·0	38·6	36·5	50·1	54·6	53·9	47·4	....
Railway equipment (9).....	41·5	31·0	31·0	30·7	30·4	21·9	19·7	17·3	26·4	29·8	31·8	26·4	....
Steel and iron (9).....	44·6	34·0	32·1	32·2	32·3	23·1	19·9	16·3	24·9	33·0	42·1	32·5	....
Textile (31).....	35·7	31·0	30·7	30·6	30·7	25·6	23·4	20·0	27·2	33·1	38·7	32·5	....
Amusement (7).....	27·7	15·8	17·8	17·0	16·8	11·0	9·1	6·5	11·4	15·8	17·3	12·9	....
Tobacco (10).....	106·2	90·6	98·3	99·1	104·6	89·5	82·9	70·3	93·0	98·0	101·4	90·5	....
STOCK SALES, N.Y. ....Mil. Shares	37·4	50·2	34·3	31·7	33·1	31·4	23·2	23·0	23·1	82·6	67·4	29·2	....
BOND SALES, N.Y. ....Mil. Dollars.	236·6	337·8	286·5	217·4	252·7	252·4	258·4	257·2	240·7	333·1	250·3	178·6	....
BROKERS LOANS.....Mil. Dollars.	730	587	512	525	533	379	300	244	242	332	380	325	....
BANK DEBITS, N.Y. ....Mil. Dollars.	14,464	19,233	17,676	14,381	16,160	15,558	12,912	14,202	12,728	13,458	14,163	12,944	9,815
Outside, 140 centres. Mil. Dollars.	14,605	17,112	15,893	12,870	13,729	14,366	12,498	12,908	12,572	12,188	11,767	12,354	10,935

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

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STATISTICIEN DU DOMINION: R. H. COATS, B.A., F.S.S. (HON.), F.R.S.C.
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ADJOINT (STATISTIQUES ÉCONOMIQUES): S. B. SMITH, M.A.

STATISTIQUE COURANTE DES AFFAIRES AU CANADA

L'année que nous terminons a été caractérisée par la continuation de la dépression mais avec des perspectives d'amélioration considérable à l'arrière plan financier domestique. Les industries produisant pour la consommation directe, notamment le vêtement et l'alimentation, ont fait figure relativement meilleure que les groupes voués à l'expansion des usines et de leur outillage, comme toujours dans les temps de dépressions. Les industries de la construction, du fer et de l'acier ont opéré à bas rendement; bien que la production de sucre, farine et textiles ait été inférieure à celle de 1931 l'inélasticité de la demande a eu pour effet une résistance marquée contre plus ample réaction.

Opérations commerciales

L'indice du volume physique des affaires maintenu par le Bureau donne 79·6 pour la partie écoulée de 1932 comparativement à 93·5 l'année précédente. Les opérations commerciales ont subi un sévère déclin au commencement de l'année, continuant la violente contraction de 1929 à 1931. Une combinaison de circonstances d'un caractère constructif vers le milieu de l'année ont provoqué une amélioration encourageante en juillet. Des déclins subséquents ont éliminé ces gains et un nouveau bas d'activité industrielle a été touché en octobre, toujours après rajustement pour tendances saisonnières.

Emploiement

La marche de l'emploi industriel, après élimination du facteur saisonnier, a été à peu près semblable à celle du volume physique des affaires esquissée ci-dessus. Le déclin des premiers mois a été relativement plus prononcé que ne l'indique l'indice des affaires, le changement dans les méthodes de secours au chômage ayant une influence prononcée sur l'emploi industriel de 1932. Le vif déclin du nombre de bras employés dans la construction comparé à une récession plus modérée dans les manufactures indique partiellement l'effet de ces changements de méthodes dans les secours publics aux sans-travail. L'indice de l'emploi sur la base de 1926 donne 87·9 en 1932 comparativement à 102·5 l'année précédente.

Prix de gros

La marche des prix de gros, étant partiellement affectée par les fluctuations des fonds canadiens en termes de dollars américains et de livres sterling, a été irrévocablement à la baisse en 1932. Ce déclin, cependant, a été moins prononcé que dans l'une ou l'autre des années précédentes. Il y a eu arrêt de la baisse entre juin et septembre, l'indice officiel montrant même un gain modéré au cours de cette période. La faiblesse des gains des bestiaux et du papier à journal, à l'automne, a été la principale influence dans l'accentuation du déclin aboutissant au plus bas niveau de la période. L'indice, sur la base de 1926, était 64·8 en novembre comparativement à 69·4 en janvier, un déclin de 6·6 p.c. Le déclin de janvier à décembre 1930 est de 18·4 p.c. comparativement à 8·4 p.c. entre les mêmes mois de 1931.

Partant de 98·4, le sommet de 1929 touché en août, le déclin s'est continué jusqu'à 64·8 en novembre dernier, soit 34·2 p.c. D'après les compilations à long terme, les prix de gros actuels ne sont que légèrement au-dessus du niveau général de 1913.

Valeurs mobilières

Bien qu'une partie considérable des gains du troisième trimestre ait été influencée par la récente réaction, l'indice du cours des actions ordinaires a fait figure relativement meilleure que plusieurs des facteurs majeurs contribuant au portrait des conditions économiques. Pendant le premier semestre, reflétant partiellement la disparition des restrictions sur les prix, la cote de la bourse a décliné rapidement. Le point le plus bas du mouvement a été atteint en juin,

alors que l'indice de 130 titres d'action ordinaire était à 43·2 comparativement à 34·8 en janvier. La reprise des trois mois suivants a été de proportions beaucoup plus grandes que toutes les autres depuis le commencement de la dépression majeure, l'automne de 1929. La réaction a été apparente les derniers mois de l'année mais jusqu'à date les niveaux de juin restent encore les plus bas de la période d'après-guerre.

Affaires bancaires

Le choc de la dépression au Canada a été moins violent dans la sphère purement financière que dans la sphère économique, la solidité du régime bancaire étant sans aucun doute le plus important facteur individuel à sauver le Dominion des pires conséquences de la dépression. A la suite de la vive baisse des dépôts à terme au cours du dernier trimestre de 1931, quand le Dominion a flotté un emprunt intérieur de \$221,000,000, il est rassurant de noter que le total des dépôts était plus grand à la fin d'octobre 1932 qu'en décembre 1931, un total de \$1,370,600,000 comparativement à \$1,360,000,000 au commencement de l'année. La diminution des prêts courants les dix premiers mois de 1932 est en contraste avec la stabilité relative des dépôts à terme. Les prêts courants donnaient \$1,018,000,000 à la fin d'octobre comparativement à \$1,082,000,000 à la fin de décembre. L'excédent des dépôts à terme sur les prêts courants à cette dernière date était donc de \$353,000,000 comparativement à \$278,000,000 au commencement de l'année. Vu la diminution des besoins de crédit causée par le bas niveau des opérations commerciales et la déflation des prix de gros, les banques ont ajouté à leur portefeuille jusqu'à ce que, à la fin d'octobre, le chiffre en fût devenu plus élevé qu'à toute autre époque dans l'histoire des banques canadiennes. Les forts achats d'obligations du gouvernement par les banques au cours de la période courante ont été le facteur le plus constructif tendant à renforcer l'influence de la dépression. Malgré les opérations des banques sur le marché, la somme de billets du Dominion et des banques entre les mains du public était plus basse à la fin d'octobre qu'à la même date de toute année de l'après-guerre. Bien que l'absence de thésaurisation démontre la confiance des Canadiens dans leurs institutions financières, la contraction de la circulation peut être considérée comme un facteur dans la déflation persistante du cours des denrées.

Rendement des obligations

Comme le taux de l'intérêt sur les prêts courants et à demande au Canada est assez constant, les changements étant très modérés en temps de prospérité comme en temps de dépression, les fluctuations des taux fondamentaux d'intérêt sont mieux déterminées par le rendement des obligations de tout repos. Après que la Grande-Bretagne eût dénoncé l'éton-or, le cours des obligations du gouvernement canadien a baissé rudement, atteignant un nouveau bas en janvier. Tout en subissant des réactions temporaires, la cote s'est considérablement améliorée les premiers dix mois de 1932. Le rendement de quatre émissions de réemprunt donnait 4·66 p.c. en octobre, comparativement à 5·37 p.c. en janvier. Le rendement moyen des obligations du gouvernement de l'Ontario donnait 4·70 p.c. en octobre, comparativement à 5·74 p.c. en janvier. Bien que la cote de novembre montre de la réaction, le cours moyen des obligations de tout repos a été beaucoup plus élevé qu'au commencement de l'année. Le fléchissement du rendement des obligations du gouvernement canadien, venant avec un loyer relativement bas de l'argent à brève échéance sur les marchés extérieurs, tend à agir comme stimulant de l'entreprise commerciale. Jusqu'à date, le bas loyer de l'argent n'a pas encore exercé ses effets stimulants coutumiers vu le manque de confiance dans les placements qui s'offrent. Avec la restauration de la confiance dans les entreprises domestiques par le retour de la prospérité économique dans les autres pays, la tendance des fonds inactifs sera de graviter vers les entreprises productives.

Équation du change

Les paiements par chèques dans les 32 centres de compensations au Canada, les premiers onze mois de 1932, donnent \$23,760,000,000 comparativement à \$28,948,000,000 les mois correspondants de l'année précédente. Comme les débits des banques en dehors des pourcentages de compensation forment environ 14 p.c. des totaux constatés, il s'en suit que les paiements par chèques dans tout le Dominion se sont élevés à environ \$27,205,000,000 les premiers onze mois de 1932 comparativement à \$33,146,000,000 la période précédente de 1931. La circulation de billets de banque ou du Dominion a été considérablement inférieure en 1932, et le débit, s'il est proportionnel à celui des dépôts des banques montrerait aussi une réduction. Sur cette

base il est calculé que les paiements globaux par chèques et en argent donnent environ \$30,751,000,000 les premiers onze mois de 1932 comparativement à \$37,467,000,000 la même période de 1931. La somme des paiements par chèques et en argent constitue un côté de l'équation du change.

Les principaux éléments de l'autre côté sont: d'abord, l'ensemble des marchandises, titres et services échangés; ensuite, leur prix composite. Les produits de ces facteurs sont censés donner la valeur de toutes les transactions de ce genre. L'étendue du volume physique des affaires basé sur 45 facteurs pondérés est prise comme illustrant la marche des affaires. Un indice officiel du niveau général des prix est un composite des prix de gros, du coût de la vie et des salaires. Le produit de ces indices, mois par mois, devrait indiquer en 1932 un déclin correspondant d'assez près à la baisse dans l'indice des paiements globaux basé sur les statistiques des débits bancaires et des débits en numéraire.

Production de marchandises pour la consommation

Vu l'extrême fluctuation des industries produisant des usines et leur outillage, le rôle de ces industries dans l'évolution du cycle des affaires peut bien se prêter à l'exagération. Une analyse serrée montre que normalement les industries produisant pour la consommation sont les premières à se relever après une dépression, et c'est vers de telles industries que l'économiste doit se tourner à l'heure actuelle pour des indications d'une amélioration possible. C'est seulement après que ces industries ont atteint le point de capacité maxima touché pendant la période précédente de suractivité que commence une expansion prononcée des industries instrumentales. Les importations de coton brut par les manufacturiers de coton s'élèvent à 68,160,000 livres les dix premiers mois de 1932, comparativement à 67,240,000 livres pendant la période correspondante de 1931. Ce gain indique des préparations à de plus grandes opérations dans les cotonnages. L'indice des importations de filés, coton ou laine de coton brut et de laine brute marque en moyenne 68·1 en 1932 comparativement à 72·4 l'année précédente, indiquant que le volume de matières premières en réserve s'est assez bien maintenu. La production de sucre est de 772,490,000 livres comparativement à 796,100,000 livres, et la production de farine 11,513,000 barils comparativement à 12,513,000 les premiers dix mois de 1931. L'indice des bestiaux inspectés abattus marque 106·6 en 1932 comparativement à 94·1 l'année précédente, montrant que les abattoirs et salaisons ont été considérablement plus actifs au cours de l'année sous revue. Le déclin modéré de l'indice de la production de denrées alimentaires, avec un recul de 84·1 en 1931 à 83·0 en 1932, montre une ferme résistance aux influences de la dépression.

Les industries produisant des marchandises pour la consommation ont continué à faire figure relativement meilleure au cours de l'année en dépit d'un pouvoir d'achat du consommateur toujours plus faible.

La dépression agricole

La réduction du pouvoir d'achat du fermier est un des principaux facteurs réactionnaires influençant l'économie sociale du Canada dans la période courante. La production et la valeur des principales récoltes sont un des facteurs directs poussant à l'expansion ou à la contraction de l'entreprise industrielle. Dans un pays comme le Canada, où l'agriculture occupe une place si importante dans les activités économiques de la nation, le volume des récoltes ne peut qu'affecter la marche générale des affaires. La production agricole de 1932 a été plus grande que l'année précédente, un indice basé sur neuf des principales grandes cultures donnant 100·1 comparativement à 82·5 en 1931. En particulier, la production de blé, à 431,200,000 boisseaux, est la plus grande depuis 1928. La production de grains fourragers, excepté la graine de lin, est plus grande qu'en 1932. Une estimation préliminaire de la valeur de toutes les récoltes de 1932 donne \$424,000,000 comparativement à \$426,700,000 en 1931 et \$662,000,000 en 1930. Les prix de 1932, sauf quelques exceptions, sont plus bas que l'année précédente mais un plus fort volume de blé renverse la plus grande partie de cette diminution dans le calcul des valeurs globales.

Un indice des arrivages de grains à la tête des lacs et aux ports de la côte du Pacifique donne 134·4 les premiers dix mois de 1932 comparativement à 102·9 l'année précédente. Les arrivages de bestiaux ont aussi été plus lourds en 1932, l'indice étant 83·0 comparativement à 81·5.

Le fort déclin des prix des produits agricoles a affecté les indices officiels. Un indice des prix de 46 produits originaires des fermes canadiennes donnait 36·6 en novembre 1932 compa-

rativement à 46·9 le même mois de 1931. L'indice de 13 produits animaux donnait 56·9 comparativement à 72·3.

Prenant en considération le report du 31 juillet 1931, soit 130,948,900 boisseaux, les disponibilités visibles de blé au Canada au commencement de 1932-33 s'élevaient à 562,148,900 boisseaux. Avec une consommation domestique de 130,000,000 de boisseaux le volume disponible pour exportation et report, campagne 1932-33, s'élève à 432,148,900 boisseaux ou environ 113 millions de boisseaux de plus que les chiffres correspondants de 1931-32.

Au cours des quatre mois terminés avec novembre, les exportations de blé canadien s'élèvent à 120,854,000 boisseaux comparativement à 82,133,700 boisseaux le mois correspondant de 1931. A la fin de novembre la quantité de blé au Canada disponible pour exportation et pour report est de 311 millions de boisseaux comparativement à 237 millions de boisseaux à la même date de 1931.

Les orientations de novembre

Le volume physique des affaires après reajustement pour tendances saisonnières n'a guère dévié en novembre de son niveau du mois précédent. Les exportations de nickel et les importations de bauxite pour la fabrication d'aluminium montrent des gains en novembre. Plusieurs autres facteurs d'orientation de la production minérale indiquent des déclins qui ont comme résultat une diminution dans l'indice de la production.

L'indice des manufactures basé sur 29 facteurs ne montre que des changements insignifiants en novembre. L'industrie des salaisons a été plus active et les exportations de fromage plus considérables après rajustement saisonnier. Les importations de caoutchouc brut sont de 3,567,000 livres comparativement à 2,704,000 livres. Les importations de coton brut à 15,400,000 livres sont plus grandes qu'en tout autre mois de l'année et les importations de laine sont aussi plus considérables. La production de papier à journal plus forte et les exportations de pulpe de bois montrent un gain. Les opérations de l'industrie primaire du fer et de l'acier sont plus actives et des gains sont constatés dans la production de fonte et d'acier mais la production d'automobiles est à plus bas niveau. Le fléchissement des importations de pétrole brut est plus que normal pour la saison.

La valeur des contrats de construction est de \$10,170,000 comparativement à \$8,876,000 et le recul des permis de bâtir est légèrement plus que normal pour la saison. L'indice de la production d'énergie électrique à 99·8 se compare à 94·9 en octobre après rajustement pour le nombre de jours au cours du mois sous revue et pour tendances saisonnières.

Le déclin des chargements de wagons est moins que normal pour la saison, le total de 192,575 se comparant à 211,525 en octobre. Les importations se chiffrent à \$37,769,000 comparativement à \$37,095,000, un gain appréciable après le rajustement saisonnier. Les exportations à \$46,621,000 comparativement à \$57,160,000 en octobre montrent un déclin plutôt prononcé.

Le cours des marchandises et des actions ordinaires a fléchi modérément en novembre et le rendement des obligations du gouvernement a été un peu plus élevé.

Principaux changements économiques

En conclusion, il n'est pas sans intérêt de considérer les quatre graphiques paraissant dans la présente livraison. Le graphique des indices des opérations commerciales montre l'orientation de onze facteurs importants par année depuis 1919 à 1932. La dépression majeure de 1931 a laissé sa marque sur la plupart des courbes et les déclins sont aussi très visibles les trois dernières années. L'écoulement des produits de la ferme montre une amélioration en 1932 en contraste avec la tendance plus générale de l'année. La croissance à long terme au cours de la période d'après-guerre est si considérable que les bas de la présente dépression en 1932 sont dans la plupart des cas beaucoup au-dessus des minima de la dépression de 1921. La marche d'un nombre de facteurs illustrant les progrès des manufactures depuis la fin de la guerre est illustrée dans le graphique de la page 15 et le graphique de la page 30 montre les fluctuations de la cote des actions ordinaires depuis 1926. Le graphique des trois facteurs représentatifs retrace depuis quatorze ans après rajustement pour tendances saisonnières et à long terme trois mouvements dont les entrechaînements sont regardés comme d'importance spéciale, particulièrement le mouvement de la cote des actions ordinaires qui représente l'activité commerciale et le rendement des obligations qui représente le crédit. Bien que ces facteurs doivent être interprétés à la lumière des influences courantes ils tendent à se mouvoir dans l'ordre nommé.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED DECEMBER 16, 1932

Population.—Tenure of farm lands by counties and census divisions, 1931.

Production.—Field crops of Canada, Nov. 15, 1932. **FISHERIES PRODUCTION.**—Fisheries statistics of Canada, 1931. **MINERAL PRODUCTION.**—Coal statistics for Canada for the calendar year 1931. Final statistics on the Canadian mineral producing industries, 1931.

Manufactures.—**TEXTILES.**—Textile industries of Canada, 1929-30. **FOREST PRODUCTS.**—Preliminary report on the paper box and bag industry in Canada, 1930-1931. **NON-METALLIC MINERALS.**—Report on the consumption of coke in Canada. **CHEMICALS.**—The soaps, cleaning preparations and washing compounds industry in Canada, 1931. The aerated waters industry in Canada, 1931. The glass industry in Canada, 1931.

External Trade.—Quarterly report of the trade of Canada, months of July, August and September, 1932, and six months ending September, 1931 and 1932.

Internal Trade.—Census of merchandising and service establishments 1931, wholesale trade in Saskatoon and Moose Jaw, Sask.; Moncton, N.B.; and Sydney, N.S. Census of retail merchandising and service establishments in Galt, Ont., 1930; Sault Ste. Marie, Ont.; Glace Bay, N.S., 1931; North Bay, Ont.; St. Thomas, Ont.; Sudbury, Ont.; Welland, Ont.; Guelph, Ont.; Medicine Hat, Alta.; Oshawa, Ont.; St. Hyacinthe, Que.; Valleyfield, Que.; Moose Jaw, Sask.; Montreal and Jesus Islands, 1931; Brandon, Man.; Prince Edward Island; Three Rivers, Que.; Granby, Que.; Joliette, Que.; Levis, Que.; Sorel, Que. Canada's balance of international payments 1926-1931.

Transportation, Communications and Public Utilities.—The highway and the motor vehicle in Canada, 1931. Telephone statistics for 1931.

Radio Sets in Canada, 1931.

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

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

Monthly Bulletins.—Agricultural Statistics. The Wheat Situation: Review; statistical supplement. Cold Storage Holdings. Production of—(a) Flour. (b) Sugar. (c) Boots and Shoes. (d) Automobiles. (e) Iron and Steel. (f) Coal and Coke. (g) Leading Mineral Products. (h) Asbestos. (i) Asphalt Roofing. (j) Cement. (k) Clay Products. (l) Copper. (m) Feldspar. (n) Gold. (o) Gypsum. (p) Lead. (q) Lime. (r) Natural Gas. (s) Nickel. (t) Petroleum. (u) Salt. (v) Silver. (w) Zinc. (x) Concentrated Milk Products. (y) Creamery Butter. Building Permits. Summary of the Trades of Canada current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's Imports. Asbestos trade. Farm implements and machinery. Footwear trade. **EXPORTS:** Grain and flour; Lumber; Meats; lard and sausage casings; Milk, milk products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Pulpwood, wood pulp and paper; Rubber and insulated wire and cable; Vehicles (of iron). **IMPORTS:** Coffee and tea; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

Railway Operating Statistics. Traffic of Canadian Railways. Canal Statistics.

Price and Price Indexes. Automobile Financing. Changes in the value of retail sales.

The Employment Situation as reported by Employers. Commercial Failures. Bank Debts.

Review of Business Statistics.—Price \$1.00 per year.

Vital Statistics, Births, Marriages and Deaths, by provinces.

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

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