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CANADA

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# MONTHLY REVIEW OF BUSINESS STATISTICS

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## SUMMARY OF CONTENTS

PAGE	PAGE		
<b>Chart of Three Representative Factors.....</b>	<b>4</b>	<b>Table 17. Weekly Factors of Economic Activity in Canada.</b>	<b>21</b>
<b>General Review.....</b>	<b>3-7</b>	Grain Receipts and Prices, Live Stock Sales and Prices, Carloadings, Security Prices, Mining Stock Prices.....	21
<b>Table 1. Weighted Indices of the Physical Volume of Business.....</b>	<b>8</b>	<b>Table 18. Bank Debits to Individual Accounts in the Clearing House Centres of Canada.....</b>	<b>22</b>
<b>Table 2. Trend of Business Movements.</b> 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.....	<b>9</b>	<b>Table 19. Indexes of Employment by Cities.....</b>	<b>22</b>
<b>Chart of Indexes showing Relationship of Industrial Production to Other Factors.....</b>	<b>10</b>	<b>Table 20. Building Permits Issued in Sixty-one Cities.....</b>	<b>23</b>
<b>Table 3. Receipts and Visible Supply of Canadian Grain.....</b>	<b>11</b>	<b>Table 21. Index Numbers of Wholesale Prices.....</b>	<b>24</b>
<b>Table 4. Exports and Cash Price of Canadian Grain.....</b>	<b>11</b>	<b>Table 22. Prices of Representative Commodities and Wholesale Prices in Other Countries.</b> United States, United Kingdom, France, Germany, Belgium, Netherlands, Norway, Sweden, Italy, Finland, India, Japan, Australia, New Zealand, Egypt.....	25
<b>Table 5. Consumption of Grain and Production by the Milling Industry.....</b>	<b>12</b>	<b>Table 23. Total Value of Imports and Exports, by Groups, in Thousands of Dollars.....</b>	<b>26</b>
<b>Table 6. Sales and Inspected Slaughterings of Live Stock.....</b>	<b>12</b>	<b>Table 24. Canada's Domestic Exports by Principal Commodities.....</b>	<b>27</b>
<b>Table 7. Receipts, Manufactures and Stocks of Sugar.....</b>	<b>13</b>	<b>Table 25. Summary of Canada's Imports by Principal Commodities.....</b>	<b>28</b>
<b>Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption.</b> Tobacco, cut. Tobacco, plug—Cigarettes. Cigarettes, over-weight. Cigars. Foreign Raw Leaf Tobacco.....	<b>13</b>	<b>Table 26. Banking and Currency.....</b>	<b>29</b>
<b>Table 9. Cold Storage Holdings.</b> Eggs, Butter, Cheese, Beef—Fresh, Cured, In Process of Cure. Lard, Mutton and Lamb, Poultry	<b>14</b>	<b>Chart of Indexes of Security Prices.....</b>	<b>30</b>
<b>Table 10. Production of Boots and Shoes.....</b>	<b>14</b>	<b>Table 27. Index Numbers of Security Prices.</b> (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
<b>Chart of Indexes of Wholesale Prices.....</b>	<b>15</b>	(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
<b>Table 11. Output of Central Electric Stations in Canada.....</b>	<b>16</b>	<b>Table 28. Tonnage of Vessels entered and cleared from Canadian Ports.....</b>	<b>32</b>
<b>Table 12. Railway Freight Loaded at Stations.....</b>	<b>17</b>	<b>Table 29. Significant Statistics of the United Kingdom.....</b>	<b>33</b>
<b>Table 13. Index Numbers of Employment by Industries.....</b>	<b>18</b>	<b>Table 30. Significant Statistics of the United States.....</b>	<b>34</b>
<b>Table 14. Seasonally Adjusted Indexes of Employment, Indexes of Retail Sales and Automobile Financing.....</b>	<b>19</b>	<b>List of Current Publications of the Dominion Bureau of Statistics.....</b>	<b>39</b>
<b>Table 15. Trend of Business in the Five Economic Areas.</b> Canada, Maritime Provinces, Quebec, Ontario, Prairie Provinces, British Columbia—Construction Contracts Awarded. Building Permits. Index of Employment. Bank Debits. Sales of Insurance. Commercial Failures.....	<b>20</b>	<b>General Review (in French). . . . .</b>	<b>35-38</b>
<b>Table 16. Mineral Production by Months.</b> Metals—Gold, Silver, Nickel, Copper, Lead, Zinc, Fuels—Coal, Petroleum, Natural Gas, Non-Metals—Asbestos, Gypsum, Feldspar, Salt, Structural Materials—Cement, Clay Products, Lime...			

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## THE BUSINESS SITUATION IN CANADA

Despite gains in several important industries, industrial operations in Canada were at a slightly lower level during April than in the preceding month.

After showing greater activity in March, the primary iron and steel and automobile industries operated at reduced rates in the month under review. The output of pig iron was 16,898 long tons compared with 17,989 tons in March, and the production of steel ingots and direct castings was 36,030 tons compared with 43,572 tons. The output of motor cars was only 6,810 compared with 8,318 in March, whereas a considerable gain would normally be expected in April.

Imports of crude rubber and crude petroleum, suggestive of preparations for operations in the tire and oil industries, failed to hold at the levels of March, even after adjustment for seasonal tendencies.

The production of newsprint in April amounted to 176,660 tons compared with 166,758 tons in March, a gain after seasonal adjustment of more than 6 p.c. A favourable feature of the month's operations was the excess of shipments over production. Shipments in April were 186,443 tons, the excess over production being 9,783 tons. Mill stocks, which had been 63,548 tons at the end of March were reduced to 53,904 tons at the end of April. Exports of planks and boards were 42,515,000 feet compared with 77,552,000 in March, indicating a considerable decline even after seasonal adjustment.

Imports of raw cotton and wool were at a much lower level in April than in the preceding month.

The index of manufacturing in April was 118·0 compared with 123·3 in the preceding month.

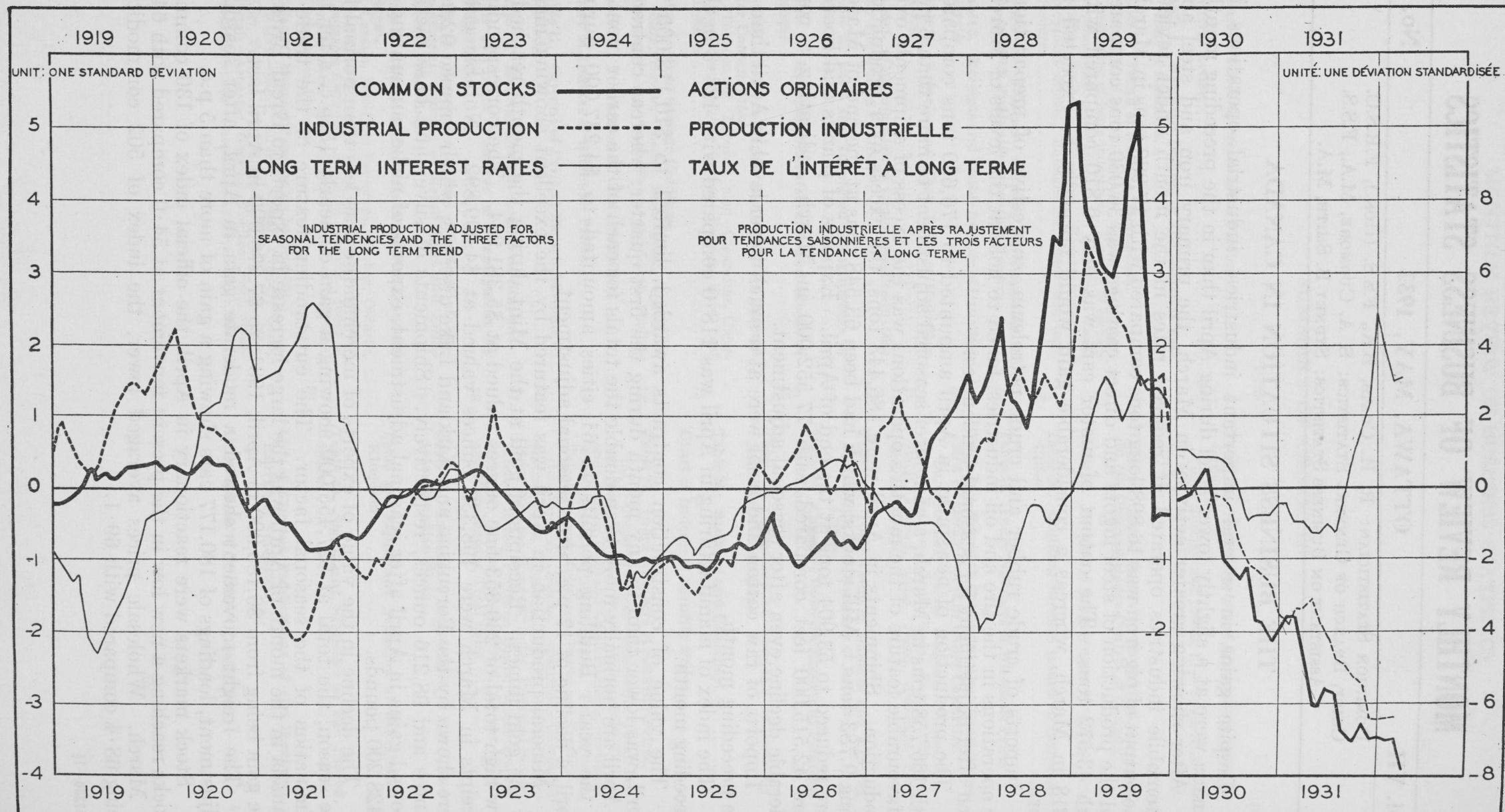
The value of construction contracts awarded, limited to \$10,113,000 in April, was lower than in any month during the first quarter, whereas contracts in April are normally more than double the totals for each of the earlier months of the year. Building permits in 61 cities amounted to \$4,237,000 during April, a decline of 17 p.c. after seasonal adjustment.

Mineral production in April was featured by the excellent showing made by the gold mines. Receipts of gold at the Mint during the month reached a new high total of 260,353 fine ounces valued at \$5,381,984. The corresponding receipts in March were 198,332 ounces valued at \$4,099,892. Notable gains were shown by the Porcupine and Kirkland Lake districts, which shipped 92,910 ounces and 98,216 ounces, respectively. Shipments of silver and base metals showed gains in April after seasonal adjustment, exports of nickel amounting to 2,428,200 pounds.

The decline in the value of exports of merchandise was less than normal for the season, the total at \$27,455,000 showing a gain of nearly 15 p.c. after the elimination of the seasonal factor. The outstanding feature of the trade of Canada in the month of April was the large increase in exports to Great Britain, the gain being from \$6,185,000 in April, 1931, to \$7,276,000 in April last.

The freight movement showed a moderate gain in April, after seasonal adjustment, loadings of 180,177 cars showing a gain of more than 5 p.c.

Stock markets were reactionary in April, the official index of 130 common stocks reaching a new low in the present movement at 54·0 compared with 64·1 in March. Wholesale prices averaged lower, the index of 502 commodities being 68·4 compared with 69·1.



## Economic Changes

The marked decline in common stock prices during April reflected the further removal of the minimum price regulations of the exchanges, as well as the reactionary influence of the New York stock exchange. The index of common stocks was 54·0 in April compared with 64·1 in the preceding month. According to the compilation used in connection with the chart appearing on page 4, the index of common stocks was 7·8 times the standard deviation below the line of long-term trend compared with 6·97 times in March.

After smoothing by taking the three months moving average, the index of industrial production was well maintained during the first quarter. The low level of operations in the construction industry tends to depress the index in the last two months. The rise in the price of government bonds, which had been in progress for two months, showed a moderate recession in April. The index of long-term interest rates consequently moved up moderately subsequent to important decline in February and March.

## Relation of Industrial Production to Other Factors

A chart is presented on page 10 showing the relation of industrial production to six other significant factors from the beginning of 1926 to the present time. The index of industrial production is repeated in the six sections for the purpose of showing more effectively the correlation with the other factors. The index of employment is not subject to such wide fluctuation as the index of industrial production, not rising so high in 1929 nor falling so low as industrial production during the last two years.

Wholesale prices were comparatively stable from 1926 to 1929, the aggregate recession being very moderate. This movement was contrary to historical precedent, as in most periods of the past there has been direct correlation between wholesale prices and industrial production. During 1930 and 1931 the downward trends of the two factors have been roughly parallel.

The index of common stock prices is subject to greater fluctuation than any other factor shown in this connection. The peak of the long cycle pictured here was reached in September, 1929. Since that month, the decline has been more drastic than in any other period of similar duration in Canadian history.

The month-to-month fluctuation of bank debits is pronounced, but an obviously close correlation is shown with industrial production.

The maximum of notice deposits was reached in 1928 and the fluctuation since that time has been relatively moderate.

Long-term interest rates, as determined by the yield on government bonds, showed a rise in the latter part of 1931, constituting one of the factors leading to the prolongation of the depression.

## Wheat Situation

The volume of wheat moving in international trade continues at a very high level. World shipments of wheat and wheat flour from August 1, 1931 to May 14, 1932, amounted to 640 million bushels, compared with 625 bushels for the same period in 1930-31. During the past five weeks there has been a decided improvement in the movement of wheat from Canada and the United States, over  $9\frac{1}{2}$  million bushels being cleared during the week ending May 14. To date, in the present crop year, North American shipments have amounted to 260 million bushels, compared with 269 million bushels for the same period in 1930-31. The movement of wheat from the southern hemisphere has been moderately heavy during the past month, but signs are evident of a slackening in clearances from this source. During the past four weeks, there have been no shipments from Russia, and to date, in the present crop year, Russia has shipped 71 million bushels, compared with 89 million bushels for the same period in 1930-31.

77 Mr. Broomhall estimates world wheat import requirements for 1931-32 at 6 million bushels. With world shipments of 640 million bushels already

reported, there remains 136 million bushels still to come forward from exporting countries to fulfil Mr. Broomhall's estimate. During the first forty-one weeks of the present crop year, world shipments have averaged 15·6 million bushels per week, while average weekly shipments of 12·4 million bushels for the remaining eleven weeks will fulfil the foregoing estimate. It is apparent from these figures that world trade in wheat during 1931-32 will exceed the amount mentioned by Mr. Broomhall, and will likely exceed the total of 1930-31.

The most important development of recent months has undoubtedly been the progress so far of the United States winter wheat crop. The official government estimate of May 10 indicated a probable production of 441 million bushels of winter wheat in the United States, as compared with the production of 787 million bushels in 1931. This striking reduction in out-turn, even if the spring wheat crop in the United States is of average volume, leads to the belief that during 1932-33, the United States will be on a domestic basis as far as current production is concerned and the only wheat available for export during the coming crop year will be stocks that have been accumulated in recent years.

Reports from Russia have indicated marked difficulty on the part of the Soviet Government in gathering sufficient seed to plant their entire cereal acreage. In addition, the season has been rather backward and the acreage sown to spring wheat is somewhat smaller than the acreage under crop at the same time last year. Final statistics of the acreage under crop this year will not be available for some weeks yet.

### Wholesale Prices

The index of wholesale prices in Canada showed a decline of seven-tenths of one per cent in April from the preceding month, the average being 68·4 compared with 69·1. Vegetable products showed a definite gain, while iron and its products were up slightly and chemicals were fully maintained.

Declines continued to dominate world-wide indexes of wholesale prices in March, but losses tended to be slightly less than in February. Indexes for several European countries were above their levels of a year ago. Official indexes for Great Britain and the United States were fractionally lower in March than in the preceding month. The index for Germany was unchanged, while an advance was recorded in France.

Reverting to the situation in Canada, the decline was fairly general among the more important commodities. Wheat averaged lower, while oats showed a gain. Flour at Toronto was slightly lower, improvement occurring in the eastern export business. The arrival of heavy shipments of duty-free sugar was the occasion of a further decline in raw sugar in New York, and granulated at Montreal reacted in sympathy. Plantation rubber touched a new low level in the second week of April. While British stocks were being reduced, consumption in the United States was below normal for the season.

The decline in textile raw materials continued in April. The price of raw cotton receded, despite the reduction in the world's visible supplies from 8,882,000 bales to 2,216,000. Declines in raw silk were attributed chiefly to unsettled Eastern conditions.

Prices in the iron and steel group were firm but non-ferrous metals were unusually weak. It is reported that sales of copper were made at 5½ cents per pound, an all time record low price for the metal. Lead, tin and spelter were lower.

A chart showing the trend of wholesale prices by groups is presented on page 15.

### Banking

Current loans showed a gain in March, but the increase was of a seasonal nature. The aggregate of eight accounts regarded as readily available assets showed a moderate gain, an increase being shown in the holdings of government bonds. The total assets of the banks showed a gain of \$13,482,000 during the month.

Demand deposits recorded a seasonal gain, while notice deposits declined moderately.

## Currency

The total issue of Dominion notes at the end of April was \$152,874,000, showing a decline of \$4,500,000 during the month. The gold held by the Finance Department, including the amount in excess of statutory requirements, was \$63,900,000, recording a slight gain. Advances of Dominion notes to the banks under the Finance Act were \$27,500,000 compared with \$32,000,000 at the end of March, a decline of \$4,500,000.

## Speculative Prices

The stock market displayed a reactionary trend during April, common stocks declining to a new low point in the present movement. The official index for 130 stocks was 54·0 compared with 64·1 in March and all groups in the classification shared in the reaction. The decline in the index of 96 industrials was 18·6 p.c., while utilities reacted 18·2 p.c. The index of 22 preferred stocks with 1926 as the base equalling 100 was 55·8 compared with 59·6 in March.

Owing to the necessity of adding new stocks from time to time as they are listed on the exchanges, the link method was adopted for the construction of the investors' index of common stocks. The aggregate for any month is computed by taking the sums of the products of the average prices for each stock by the number of shares outstanding. This aggregate is expressed as a percentage of the aggregate of the preceding month, and this percentage is used by multiplication to determine the trend of the index on the base of 1926.

## Conditions in the United Kingdom

On the whole, business conditions in the United Kingdom show an improvement, and there is some return of confidence. "Unemployment", says the London and Cambridge Economic Service, "has decreased in general about as much as is expected in a normal year at the end of the winter, and more than usual in textile and other industries where many women are employed. The index of production for the quarter shows some increase, in spite of depression in shipbuilding, coal and some other industries, and is 7 per cent higher than a year ago."

The new capital issues in the United Kingdom, as compiled by the Midland Bank, total £45,007,777 for the first four months of 1932 as compared with £47,072,709 in the corresponding period of 1931. While the issues in the first three months of 1932 were very much lower than in 1931, new issues in April 1932 were £18,013,115 as compared with £1,687,195 in the same month of 1931. These figures are exclusive of Government short-term financing and other short-term issues, and are indicative of improvement in the business situation and returning confidence.

British trade in April showed an unusually small excess of imports over exports. Imports were £53,227,000, exports including re-exports £39,423,000, the excess of commodity imports being therefore £13,804,000 as compared with £30,949,000 in the same month of 1931, when imports were £70,020,000 as compared with total exports of £39,071,000.

## Conditions in the United States

The decline in industrial operations in the United States during April was greater than normal for the season and many lines of enterprise are at extremely low levels. Pig iron production declined sharply in April after adjustment for seasonal tendencies reaching a level below that of any month in the 1921 depression. The rate of steel output showed some improvement in the last three weeks of April owing to orders from the automobile industry. Sales of copper for export were the smallest for any month in recent years.

Purchases of government bonds in the open market by the Federal Reserve banks, which after March 1 had been at the rate of about \$25,000,000 per week, were speeded up commencing with April 13 to \$100,000,000 per week. Call money has recently been at  $2\frac{1}{2}$  p.c., while the rate on prime 4-6 months commercial paper receded to  $3\frac{1}{4}$  p.c.

DOMINION BUREAU OF STATISTICS, OTTAWA, MAY 21, 1932.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 1. Weighted Indexes of the Physical Volume of Business in Canada, Based on the Six-Year Period from 1919-1924 and Corrected where Necessary for Seasonal Variation.<sup>1</sup>

Classification	1931											1932				
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
<i>Physical volume of business—</i>																
Forestry.....	177.2	165.8	160.5	152.1	135.6	148.5	147.0	140.9	136.8	136.5	134.2	128.6	134.8			
Mining.....	146.1	149.7	112.0	126.5	112.3	124.2	139.5	115.3	132.1	131.6	160.4	136.1	153.0			
Construction.....	92.0	120.1	99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3			
Manufacturing.....	145.9	163.6	135.7	137.2	136.3	130.6	121.9	117.7	118.5	117.2	119.4	123.3	118.0			
Industrial Production.....	145.6	158.2	133.9	138.5	132.3	137.3	130.5	125.0	119.0	125.6	128.7	122.4	116.6			
Employment in trade.....	137.5	136.7	137.0	133.0	132.7	131.2	131.5	128.4	129.0	128.9	127.1	127.3	128.3			
Imports.....	120.6	143.5	99.8	104.0	92.6	96.0	93.0	92.2	87.8	82.8	87.0	100.4	75.9			
Exports.....	107.6	124.5	102.5	81.9	89.6	98.6	84.0	75.2	73.0	88.0	89.7	74.2	85.6			
Car loadings.....	114.2	103.5	101.9	96.3	92.3	82.2	82.2	81.0	83.4	81.6	89.4	84.7	91.2			
Shares traded.....	188.5	336.1	208.5	97.0	66.9	172.9	121.6	170.5	49.4	49.7	53.8	71.2	74.0			
Bank debits.....	139.1	145.0	131.0	119.1	119.5	129.0	103.6	114.2	111.1	105.6	116.4	109.6	109.8			
Physical volume of business.....	138.7	149.1	129.5	126.6	122.1	126.7	118.4	117.3	111.2	113.8	127.3	126.4	124.5			
<i>Indexes of manufacturing—</i>																
Flour production.....	101.0	93.4	100.0	129.7	170.0	131.0	99.6	110.0	90.0	73.8	65.9	99.7				
Sugar manufactured.....	72.0	68.4	102.4	83.8	98.4	137.0	150.5	167.3	125.5	116.9	66.8	74.1	58.0			
Rubber imports.....	187.9	283.0	221.9	382.0	376.1	189.6	191.9	137.2	279.0	192.9	200.9	188.0	181.5			
Cotton imports.....	87.4	121.4	83.5	75.1	77.1	100.6	117.4	146.7	98.0	113.4	166.3	202.5	175.3			
Wool imports.....	107.6	142.5	44.3	85.4	114.5	41.9	34.5	24.9	31.8	20.0	17.8	41.9	10.8			
Lumber exported.....	78.0	56.7	49.2	49.4	47.5	45.1	39.8	38.4	36.5	27.8	29.6	26.4	21.5			
Newsprint production.....	237.0	231.9	227.9	214.0	188.9	211.1	211.9	203.0	197.5	202.0	197.5	190.5	203.1			
Iron production.....	86.6	76.6	90.0	72.2	37.6	31.6	19.6	25.9	26.0	18.7	19.3	28.8	27.2			
Steel production.....	131.0	102.5	77.0	73.8	83.8	58.5	48.5	44.2	34.5	39.8	44.9	58.7	51.6			
Automobile production.....	166.0	111.9	72.0	57.1	62.6	36.8	23.7	27.4	84.2	47.2	60.5	74.9	57.5			
Petroleum imports.....	247.0	454.9	290.1	295.2	318.0	309.2	267.0	284.0	207.1	282.6	241.1	231.9	204.5			
<i>Mining Production—</i>																
Gold exports and Mint receipts.....	212.9	190.1	184.1	209.1	239.9	241.0	268.1	209.0	296.0	199.5	220.0	200.0	312.0			
Silver exports and Mint receipts.....	37.5	141.4	75.1	171.6	105.4	148.2	100.2	133.5	78.8	142.9	114.0	99.5	99.6			
Copper exports.....	61.0	108.0	117.4	118.0	80.0	73.2	213.6	90.6	193.0	157.1	141.9	92.6	98.0			
Nickel exports.....	384.0	295.5	84.5	116.5	85.2	98.0	66.6	73.8	71.5	101.5	185.0	107.6	137.0			
Zinc exports.....	720.0	846.0	695.0	678.0	636.0	569.0	892.0	524.0	517.0	860.0	582.0	643.0	786.0			
Asbestos exports.....	65.0	60.2	49.9	54.0	59.3	52.6	59.8	52.2	69.6	58.5	35.0	34.1	31.7			
Coal production.....	83.7	85.2	77.6	73.7	64.0	80.6	79.0	80.6	81.2	80.2	97.0	83.4	69.2			
Total.....	146.1	149.7	112.0	126.5	112.3	124.2	139.5	115.3	132.0	131.6	160.4	136.1	153.0			
<i>Construction—</i>																
Contracts awarded.....	92.0	120.1	99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3			
Building permits.....	89.0	78.6	59.8	90.2	78.2	104.5	85.1	94.4	96.6	65.2	45.0	36.4	30.1			
Cost of construction.....	84.6	84.5	84.5	84.5	83.8	83.2	83.1	82.7	82.7	82.3	82.5	82.3	82.2			
Electric power.....	266.1	254.0	251.0	243.0	238.1	245.1	247.5	244.0	252.1	245.0	246.2	252.1	255.2			
<i>Agriculture—</i>																
Grain Marketings, Total.....	197.1	198.9	222.9	168.3	129.4	309.4	66.0	77.6	47.3	199.7	132.0	122.4	147.6			
Wheat.....	203.1	140.1	231.1	178.4	140.2	311.8	72.0	83.0	49.8	226.1	147.6	127.5	133.5			
Oats.....	134.6	62.2	38.6	41.3	38.1	274.0	44.4	65.4	42.8	63.4	46.4	62.8	46.8			
Barley.....	35.0	238.1	432.0	169.5	105.5	48.5	23.0	16.0	32.4	24.4	25.5	47.9	59.0			
Flax.....	64.6	39.9	62.7	83.7	61.0	46.1	46.8	41.9	14.2	62.0	45.4	16.7	66.5			
Rye.....	124.5	145.5	479.5	315.0	49.7	17.0	13.5	27.0	28.7	43.5	99.0	145.0	395.0			
Live Stock Marketings, Total.....	110.0	106.9	117.4	97.1	110.3	96.1	94.6	85.5	89.9	99.5	106.0	104.5	109.8			
Cattle.....	100.5	103.0	107.1	79.0	113.0	71.0	64.2	55.8	65.3	79.2	84.4	85.2	84.0			
Calves.....	127.1	122.1	125.8	119.6	118.8	96.0	109.0	107.1	158.1	159.6	169.5	125.4	108.1			
Hogs.....	120.0	106.4	113.7	121.0	142.1	153.0	153.5	148.6	134.0	134.3	141.0	135.5	155.1			
Sheep.....	141.0	133.7	222.5	145.0	93.4	80.5	112.7	73.5	77.4	93.6	109.1	135.6	152.6			
Total Agricultural Marketings.....	174.7	175.1	195.7	149.9	124.5	254.4	73.4	79.7	58.3	173.8	125.4	117.8	137.9			
Indexes of inspected slaughterings, Total.....	130.4	112.2	125.5	118.3	126.5	131.2	117.2	97.3	109.3	131.7	144.1	139.4	132.9			
Cattle.....	137.8	130.5	142.1	131.7	113.5	105.5	88.5	75.6	105.9	136.3	152.5	144.5	122.5			
Sheep.....	454.0	240.0	258.0	191.0	122.9	116.4	142.5	89.2	118.6	215.5	245.2	265.5	273.1			
Hogs.....	94.5	87.8	101.5	102.0	119.0	150.0	134.5	113.0	110.6	120.4	128.5	124.0	126.7			
Indexes of Cold Storage Holdings, Total.....	227.4	216.0	192.9	142.6	129.8	127.3	126.4	136.0	130.0	151.7	176.0	168.8	164.6			
Eggs.....	618.0	279.5	188.7	151.2	130.7	141.2	140.7	154.4	164.0	272.9	385.0	387.2	360.0			
Butter.....	217.0	353.0	303.9	186.9	156.6	150.4	149.5	152.4	153.0	179.0	183.7	160.1	145.9			
Cheese.....	293.1	291.0	288.0	190.0	163.0	143.6	95.8	78.5	87.6	104.0	117.9	110.5	131.2			
Beef.....	37.2	42.3	86.6	76.7	66.1	62.9	50.4	37.9	30.8	42.1	39.3	41.6	42.2			
Pork.....	60.4	65.1	61.8	56.7	58.6	67.1	73.4	87.0	92.1	60.2	57.8	57.6	53.8			
Mutton.....	86.1	92.9	66.0	78.8	76.5	72.2	117.5	156.4	116.5	122.6	115.1	118.9	121.9			
Poultry.....	139.4	123.6	121.5	120.2	168.6	219.0	266.2	239.0	203.8	304.0	604.0	539.0	481.1			

<sup>1</sup> The indexes under this heading are for the purpose of measuring the trend from month to month of the volume of production and business in terms of physical units, the monthly average from 1919 to 1924 being regarded as equivalent to 100 and adjustment made for seasonal tendencies. In the group indexes, the relative numbers for single items are weighted according to values during the base period. A description of the method of compilation is given in the number for June, 1927, pp. 8-9.

**MONTHLY REVIEW OF BUSINESS STATISTICS**

9

**Table 2. Trend of Business Movements**

Items	1931										1932			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Rubber, crude imports....000 lbs.	4,638	6,155	4,731	5,806	5,160	3,438	3,509	2,761	5,493	3,911	3,859	5,797	3,585	
Cotton, raw imports....000 lbs.	6,155	8,405	5,269	4,374	4,754	4,999	7,589	15,451	12,224	6,528	7,074	10,212	6,230	
Wool, raw imports....000 lbs.	1,403	1,685	494	692	846	366	442	323	429	634	513	1,829	347	
Planks and boards exports.....Mil. bd. ft	67.87	80.85	86.85	92.21	93.19	86.86	81.26	68.18	56.65	53.85	60.45	77.55	42.52	
Timber scaled in B.C. ....Mil. bd. ft.	170.8	194.5	205.5	135.4	112.9	132.4	176.9	109.1	100.4	85.7	80.1	.....	.....	
Newsprint production....000 tons	205.84	202.61	193.97	182.73	165.12	178.41	184.25	175.64	165.17	171.32	158.54	166.76	176.66	
Shipments.....000 tons	205.75	202.28	194.14	175.35	162.30	178.18	191.73	173.60	165.02	171.84	150.95	163.81	186.44	
Stocks.....000 tons	39.75	39.96	39.83	47.13	49.13	83.97	42.96	48.74	54.21	53.68	61.19	63.55	53.90	
Pig Iron production....000 l. tons	53.79	50.51	55.82	40.30	23.21	17.59	11.56	14.29	13.86	10.31	10.51	17.99	16.90	
Ferro-alloys production.....tons	4,605	2,540	2,740	3,262	8,248	5,700	1,912	1,911	1,814	1,823	1,431	1,295	2,185	
Steel ingots and castings000 l. tons	91.46	75.20	55.61	45.10	52.49	33.39	30.93	28.27	20.97	25.06	28.42	43.57	36.03	
Passenger automobile production.....No.	14,043	10,621	5,583	3,151	3,426	2,108	761	886	2,024	3,112	4,494	6,617	5,660	
Truck production.....No.	3,116	2,117	1,252	1,069	1,118	538	679	361	408	619	983	1,701	1,150	
Total cars and trucks.....No.	17,159	12,738	9,835	4,220	4,544	2,646	1,440	1,247	2,437	3,731	5,477	8,318	6,810	
Exports—Auto complete or chassis.....No.	1,172	1,512	1,021	934	740	690	630	398	244	548	383	567	321	
Exports automobiles and parts.....\$000	581	682	522	459	378	363	279	204	146	248	214	257	219	
Petroleum, crude imports.....000,000 gal.	47.80	107.21	117.34	98.15	106.07	96.53	97.34	93.14	61.84	72.73	48.58	67.64	38.57	
Condensed milk output....000 lbs.	1,523	1,909	1,715	1,354	956	1,500	1,158	966	781	736	853	1,045	.....	
Evaporated milk output....000 lbs	4,260	6,465	8,140	6,286	4,562	3,107	2,989	1,733	1,519	1,854	2,200	3,713	.....	
Fish exports.....000 lbs.	15,212	18,935	18,170	18,645	26,056	34,783	40,542	64,732	64,713	39,921	28,287	27,693	10,575	
Fish exports.....\$000	1,740	1,443	2,251	2,308	2,133	2,613	2,236	2,316	2,086	1,896	1,751	1,568	691	
Canned salmon exports....000 cases	91.10	59.89	47.40	59.99	69.33	91.87	100.14	83.85	64.90	87.40	105.11	124.58	32.51	
Railways—														
Canadian National—														
(exclusive of eastern lines)														
Operating Revenues.....\$000	12,394	12,844	12,635	12,351	11,895	13,020	13,964	13,422	11,542	9,024	9,072	10,213	9,991	
Operating Expenses.....\$000	11,822	12,440	12,770	12,140	11,591	11,591	11,995	11,222	11,342	9,5 <sup>e</sup> 4	9,774	.....	.....	
Operating Income.....\$000	396	241	224 <sup>1</sup>	78	156	1,307	1,771	1,973	287	747 <sup>1</sup>	879 <sup>1</sup>	.....	.....	
Freight carried one mile.....000,000 tons	881	926	1,011	763	686	952	1,371	1,433	833	673	702	.....	.....	
Passengers carried one mile.....000,000 pass.	50	46	56	75	77	59	39	30	48	39	38	.....	.....	
Canadian Pacific—														
Operating Revenues.....\$000	11,992	12,066	12,413	11,876	11,323	12,179	13,489	13,536	11,275	9,116	8,848	10,273	9,511	
Operating Expenses.....\$000	10,065	10,295	9,915	9,624	9,635	8,607	8,508	8,440	7,512	8,250	8,461	.....	.....	
Operating Income.....\$000	1,608	1,446	2,186	1,919	1,339	3,264	4,652	4,775	3,677	617	229	.....	.....	
Freight carried one mile.....000,000 tons	893	1,087	917	874	677	835	1,251	1,159	742	640	679	.....	.....	
Passengers carried one mile.....000,000 pass.	54	56	70	80	79	60	47	41	61	49	47	.....	.....	
All Railways—														
Operating Revenues.....\$000	30,912	30,954	30,480	29,352	28,265	30,158	32,611	31,688	27,731	22,120	22,294	.....	.....	
Operating Expenses.....\$000	27,273	28,768	28,582	27,304	26,393	25,122	25,248	24,012	27,769	21,781	22,196	.....	.....	
Operating Income.....\$000	2,642	1,185	1,053	1,186	921	4,149	6,377	6,659	3,380	486 <sup>1</sup>	821 <sup>1</sup>	.....	.....	
Freight carried one mile.....000,000 tons	2,136	2,178	2,207	1,770	1,636	2,057	2,927	2,805	1,878	1,605	1,659	.....	.....	
Passengers carried one mile.....000,000 pass.	139	134	160	186	190	152	113	92	140	113	107	.....	.....	
Carloadings.....000 cars	214.43	215.97	221.87	206.99	205.49	226.53	265.01	230.87	185.02	165.83	174.18	182.68	180.18	
Canal Cargo traffic—														
Sault Ste. Marie.....000 s. tons	922	4,335	6,645	7,613	8,385	7,126	6,248	3,048	292	.....	.....	369	.....	
Welland.....000 s. tons	370	1,166	1,015	872	973	969	821	955	104	.....	.....	465	.....	
St. Lawrence.....000 s. tons	319	1,166	920	717	714	710	795	664	32	.....	.....	279	.....	
Coal available.....000 s. tons	1,413	2,065	2,048	2,036	2,222	2,463	2,613	2,655	2,177	1,748	1,670	1,708	1,264	
Coke production.....000 tons	169	169	155	139	132	126	140	143	147	146	144	156	.....	
Strikes and Lockouts—														
Disputes in existence.....No.	10	12	10	5	8	16	16	11	14	11	17	11	.....	
Number of employees.....No.	1,582	1,146	1,209	689	886	3,748	3,072	1,660	1,268	1,044	3,611	1,501	.....	
Time loss in working days...	22,453	17,189	28,439	8,044	9,364	35,464	38,529	22,489	14,927	10,729	14,679	26,410	.....	
Percentage of unemployment in Trade Unions..P.C	14.9	16.2	16.3	16.2	15.8	18.1	18.3	18.6	21.1	22.0	20.6	.....	.....	
Employment Office Reports—														
Applications.....No.	59,202	53,350	56,113	66,281	71,383	81,453	85,685	71,483	53,885	57,755	55,558	55,271	57,580	
Vacancies.....No.	59,194	32,280	27,183	28,025	26,809	41,723	56,901	44,113	36,867	31,538	33,426	35,275	34,961	
Placements.....No.	37,474	30,728	25,973	27,002	25,662	40,077	55,789	43,326	35,747	30,721	32,633	34,275	33,744	
Immigration—Total.....No.	3,201	3,818	3,160	2,541	2,250	2,355	2,056	1,530	1,288	.....	.....	.....	.....	
From U. Kingdom.....No.	1,193	1,693	940	562	650	601	499	282	147	.....	.....	.....	.....	
From U. States.....No.	1,591	1,523	1,603	1,455	1,269	1,457	1,198	997	802	.....	.....	.....	.....	
From other Countries....No.	417	602	536	524	331	297	359	251	339	.....	.....	.....	.....	
Returned Canadians.....No.	1,944	2,139	2,154	2,002	1,770	1,773	1,859	1,463	1,453	.....	.....	.....	.....	
Bank Clearings.....\$000,000	1,515	1,696	1,420	1,325	1,227	1,255	1,369	1,521	1,350	1,056	1,015	1,036	1,073	
Failures.....No.	175	163	165	152	155	165	226	213	196	238	221	208	.....	
Liabilities.....\$000	3,081	3,210	4,613	2,511	2,351	5,167	12,378	4,336	2,957	4,061	3,651	3,184	.....	

<sup>1</sup>Deficit.

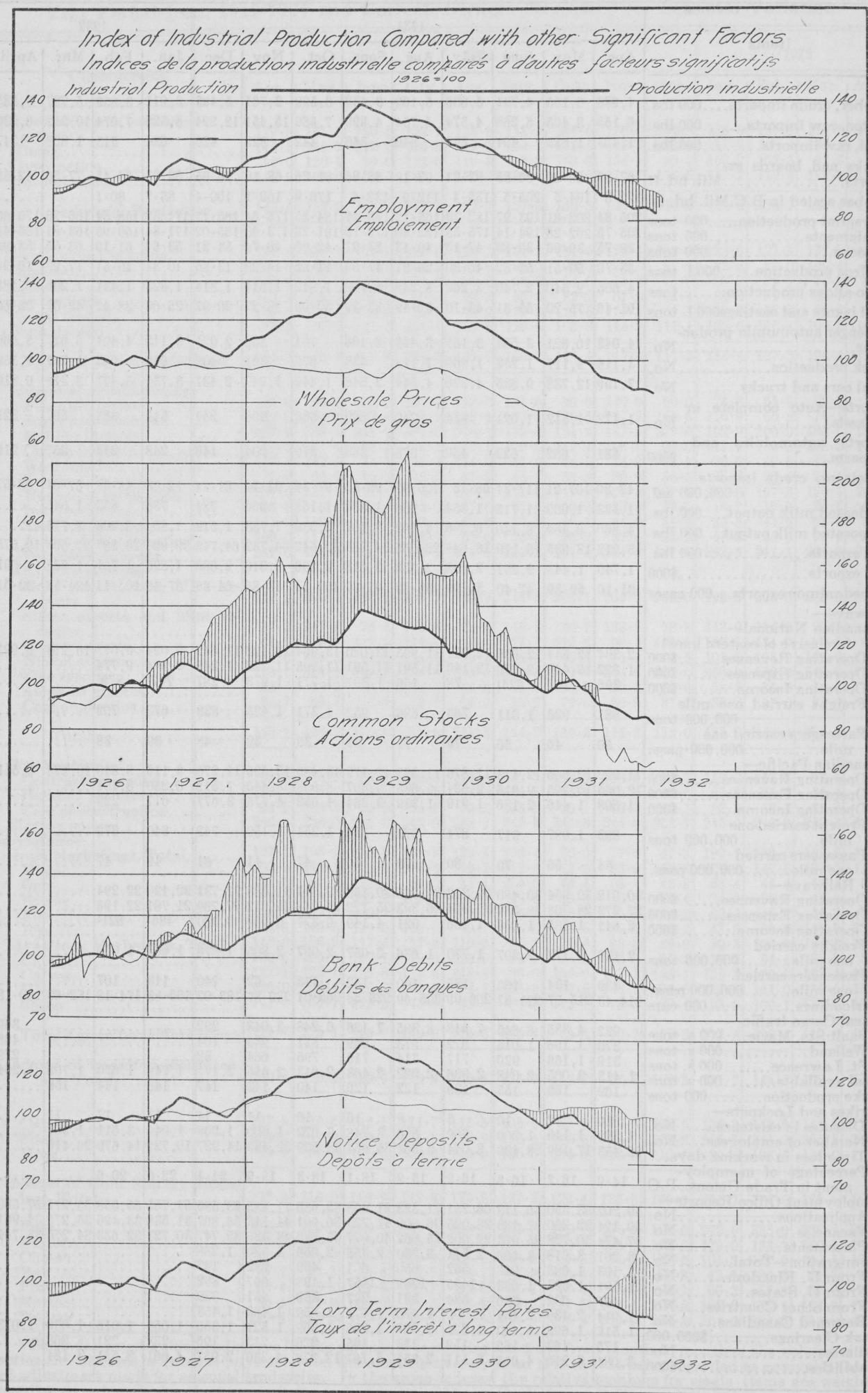


Table 3. Receipts and Visible Supply of Canadian Grain

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
1929										
November...	19,454	3,278	2,730	112	534	222,916	21,687	27,663	1,275	7,618
December...	10,922	1,960	1,752	61	344	229,788	22,029	29,509	1,242	8,436
1930										
January.....	5,774	1,229	618	16	162	220,579	20,743	28,995	1,177	8,503
February....	4,881	1,286	529	20	134	210,321	19,112	27,613	982	8,697
March.....	5,451	1,560	673	24	174	196,224	16,553	26,202	973	8,810
April.....	2,724	710	290	21	43	182,131	13,856	24,425	852	8,600
May.....	3,991	795	260	0	61	142,468	10,603	22,604	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	6,834	19,869	434	8,566
August....	21,248	695	1,167	24	1,145	96,448	5,995	21,335	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....	11,862	2,784	1,047	49	252	101,733	8,847	8,471	758	12,163
September..	47,443	2,893	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	1,588	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....	10,851	1,909	801	26	128	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	12,864
March.....	12,746	4,788	1,194	68	245	183,956	14,801	11,100	1,383	12,323
April.....	5,982	1,834	543	70	153	164,562	11,055	9,220	1,267	11,122

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				
1929										
November...	22,444,896	131,568	694,743	.....	.....	1.332	.656	.649	2.719	.94
December...	15,960,792	93,998	605,559	128,531	4,000	1.377	.635	.621	2.64	.94
1930										
January.....	4,994,054	38,943	38,688	7	.....	1.301	.595	.567	2.518	.853
February....	6,732,826	53,569	27,506	.....	22,728	1.173	.595	.487	2.500	.726
March.....	11,592,472	109,800	122,488	2,937	11,000	1.062	.556	.466	2.440	.605
April.....	3,428,406	26,153	16,660	3,367	11,157	1.098	.538	.488	2.430	.661
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	568,678	8,749	69	.....	.951	.438	.391	1.788	.523
August....	17,639,228	158,564	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...	31,217,624	381,088	1,129,144	421,428	24,226	.643	.282	.233	1.052	.306
December...	22,230,397	666,166	734,683	502,899	623,614	.553	.267	.25	.978	.30
1931										
January....	9,608,852	260,342	244,953	150	20,000	.539	.261	.221	.95	.271
February....	10,296,603	127,170	120,034	2,700	49,340	.592	.276	.221	.968	.286
March.....	12,995,567	308,087	458,125	168	10,642	.567	.277	.251	1.033	.312
April.....	4,680,769	158,382	755,247	.....	.....	.596	.281	.282	1.04	.316
May.....	29,521,699	1,646,844	6,281,068	483,290	109,036	.606	.291	.310	1.061	.341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	.607	.296	.328	.107	.355
July.....	12,004,817	1,257,248	2,655,725	263,500	122,094	.572	.293	.322	1.182	.327
August....	11,909,108	753,105	3,287,465	61,500	145,273	.551	.282	.317	1.037	.293
September..	14,335,637	694,908	757,930	.....	483,039	.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	1,129,460	.....	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....	9,898,363	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	.985	.457

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

Year and month	Mill grindings					Mill production					
	Wheat		Oats	Corn	Barley	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
	Bushels	Bushels	Bushels	Bushels	Bushels	Percent- age of operation	Quant- ity	Pounds	Pounds	Pounds	Barrels
<b>1930</b>											
January.....	5,200,656	660,812	203,813	82,384	1,259,810	38.6	1,168,004	1,193,198	6,124,696	1,315,234	502,888
February.....	4,702,053	837,950	184,758	105,405	1,262,302	37.7	1,051,114	734,504	9,528,470	1,475,302	480,587
March.....	5,475,020	798,443	149,731	100,383	1,125,891	40.4	1,219,202	1,210,472	8,439,370	1,014,958	680,697
April.....	5,429,137	705,710	163,105	85,798	1,040,206	42.0	1,215,002	840,212	7,265,954	1,241,786	451,395
May.....	6,258,322	650,539	186,658	77,425	692,495	46.6	1,393,982	1,044,472	6,906,250	2,397,964	573,187
June.....	5,218,392	718,599	161,256	62,588	501,495	42.7	1,160,922	1,066,270	8,593,230	1,772,632	597,752
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	1,547,926	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
<b>1931</b>											
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	129,771	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	560,553
April.....	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.....	5,992,000	836,410	149,814	107,612	1,020,935	47.8	1,333,287	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	2,588,950	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
<b>1932</b>											
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

Table 6. Sales and Inspected Slaughterings of Live Stock<sup>1</sup>

Year and month	Sales on stockyards				Inspected slaughterings				
	Cattle	Calves	Hogs	Sheep	Cattle	Calves	Sheep	Lambs	Swine
<b>1930</b>									
January.....	52,156	13,270	100,607	22,060	54,345	14,137	5,160	25,719	206,542
February.....	37,213	13,098	79,544	9,509	40,703	15,981	2,101	17,963	167,722
March.....	39,775	21,106	74,495	8,675	43,429	30,818	2,607	21,601	168,370
April.....	48,016	39,245	90,177	11,217	44,065	56,068	15,544	11,295	161,804
May.....	41,414	37,867	71,241	6,360	48,466	59,227	17,483	5,101	174,082
June.....	36,635	35,147	68,474	21,095	40,356	41,545	13,402	22,151	159,200
July.....	41,107	30,977	68,454	38,766	45,815	34,741	9,525	46,408	127,031
August.....	44,009	23,827	52,768	50,191	48,231	28,736	5,965	73,258	123,580
September.....	52,147	26,870	52,818	72,452	53,662	29,876	6,861	107,599	139,804
October.....	90,526	32,188	81,540	139,618	68,613	27,897	11,664	172,896	160,432
November.....	65,959	21,064	78,236	64,491	57,503	20,562	8,224	98,252	167,501
December.....	55,418	18,151	92,305	37,546	56,829	18,649	6,137	46,427	170,257
<b>1931</b>									
January.....	47,497	11,977	87,288	17,450	53,193	15,383	6,173	31,128	165,902
February.....	36,568	13,245	81,755	11,462	40,979	17,828	3,903	28,540	161,161
March.....	45,879	25,323	83,361	12,082	47,917	36,594	2,596	28,957	153,883
April.....	49,937	37,201	86,320	9,490	48,107	52,644	24,527	2,378	172,315
May.....	49,209	35,039	70,080	9,787	50,927	51,618	16,275	6,630	157,813
June.....	47,808	34,650	77,693	42,720	47,673	44,261	15,427	40,462	163,951
July.....	44,945	25,521	75,226	50,401	45,794	31,021	12,444	58,414	148,255
August.....	63,987	28,567	81,539	62,423	48,508	29,195	13,339	67,581	161,664
September.....	70,299	26,209	83,238	84,811	52,446	28,107	22,280	94,650	204,493
October.....	66,847	25,552	98,331	129,723	55,179	25,117	10,261	182,310	248,950
November.....	71,475	23,887	130,769	65,435	52,662	22,158	7,329	90,748	259,110
December.....	48,811	18,005	125,677	34,213	48,645	17,150	4,055	50,484	247,250
<b>1932</b>									
January.....	42,572	14,653	127,558	22,351	47,875	17,305	10,171	38,101	263,785
February.....	36,234	17,606	111,246	13,443	39,379	22,679	5,258	29,454	239,921
March.....	43,992	29,112	117,198	15,157	44,505	43,253	2,801	34,304	232,875
April.....	42,741	34,389	108,794	12,628	43,302	46,612	28,448	1,426	229,124

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

Table 7. 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
<b>1929</b>											
November 30.....	46,603	99,681	66,830	102,863	98,969	9,725	108,694	74,156	68,257	11,108	79,365
December 31.....	79,453	55,579	52,325	130,659	48,755	7,426	56,181	52,790	47,804	7,154	54,958
<b>1930</b>											
January 25.....	82,707	41,883	37,322	131,884	27,233	4,006	31,239	39,688	36,259	4,781	41,039
February 22.....	87,268	17,446	54,733	122,083	47,862	6,537	54,400	50,830	45,988	6,284	52,252
March 22.....	49,931	45,938	35,610	124,231	32,241	6,411	38,652	53,128	48,101	6,611	54,712
April 19.....	60,309	28,834	30,361	108,171	28,362	5,291	33,654	55,072	50,042	7,355	57,396
May 17.....	58,783	134,792	78,339	84,429	60,410	7,758	68,168	68,047	61,705	7,997	69,702
June 14.....	115,236	74,936	87,244	82,894	76,374	10,221	86,595	73,572	68,422	6,997	75,418
July 12.....	102,927	68,611	77,942	94,071	66,473	5,735	72,208	85,747	80,439	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
<b>1931</b>											
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	18,680	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	98,086	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	90,378	77,289	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	9,789	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.....	91,033	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
<b>1932</b>											
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

Table 8. Tobacco, Cigars and Cigarettes Entered for Consumption

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over- weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1929</b>						
December.....	985,154	451,257	400,638,070	178,820	16,050,944	968,693
<b>1930</b>						
January.....	1,024,651	434,601	333,553,455	112,100	9,334,795	1,334,418
February.....	1,201,148	492,238	275,999,020	25,700	9,512,459	1,239,648
March.....	1,173,483	453,337	341,607,860	39,500	10,983,185	1,186,671
April.....	1,268,302	399,722	342,068,060	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	167,700	19,333,469	1,514,293
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	1,064,933
<b>1931</b>						
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	503,867	430,179,170	164,250	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
<b>1932</b>						
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

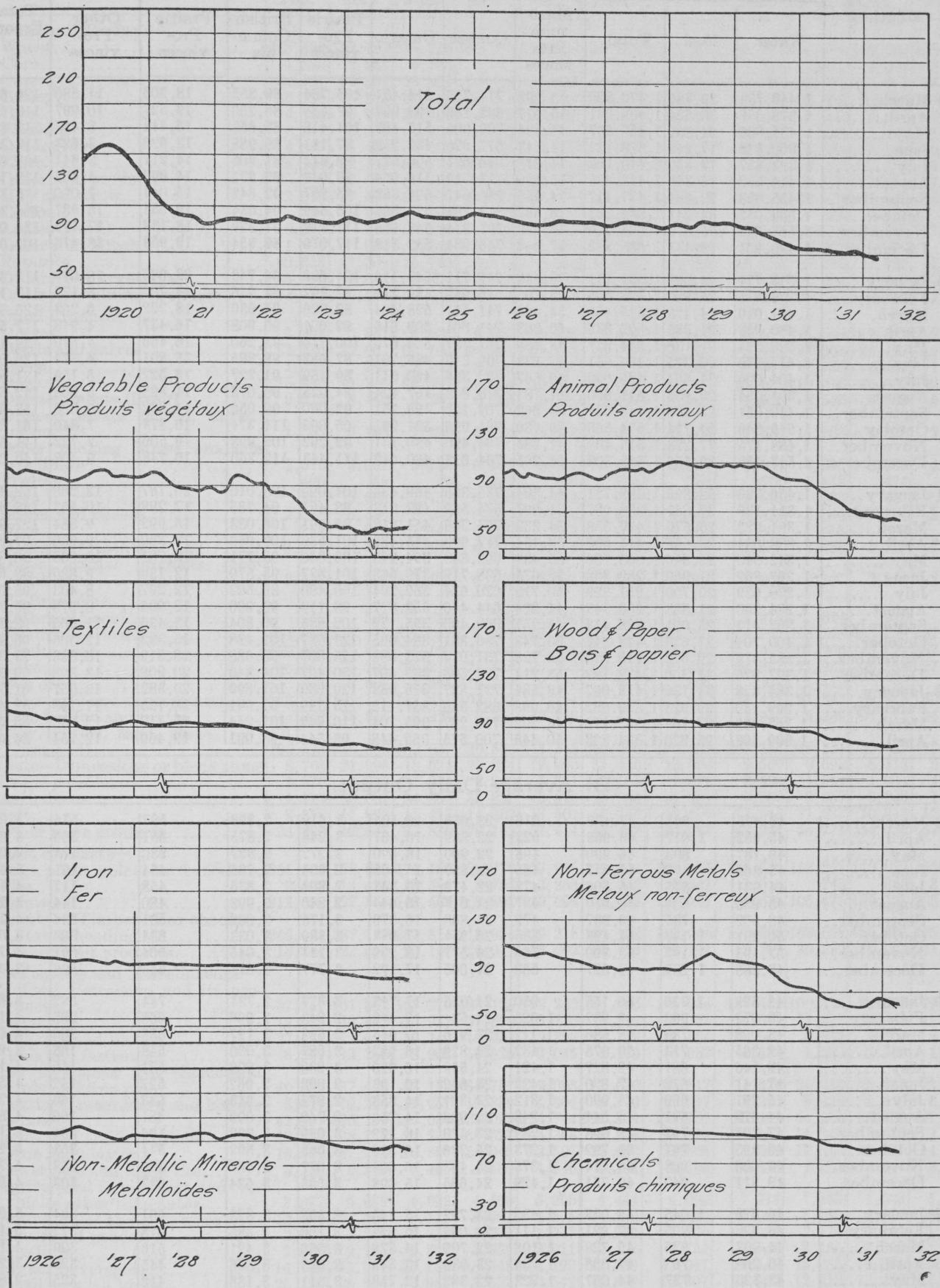
Table 9.—Cold Storage Holdings

Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure			
	000 doz.	Thousand pounds											
1929													
December	7,716	18,117	14,207	24,709	217	230	3,511	9,905	8,786	6,596	2,685	7,785	7,343
1930													
January	3,479	13,787	12,082	23,731	377	288	3,322	14,203	7,588	6,920	2,856	8,262	11,740
February	2,598	13,930	10,317	19,663	257	292	2,592	17,245	7,705	7,037	2,881	7,695	10,604
March	2,168	13,289	8,859	15,722	276	250	1,873	17,688	8,332	7,976	2,661	5,303	9,810
April	3,375	12,491	6,348	14,897	221	203	1,631	19,252	8,279	8,563	2,642	5,850	8,579
May	7,634	8,438	6,396	12,486	158	176	2,147	18,385	8,145	7,957	2,458	4,979	7,560
June	15,271	11,170	6,472	11,330	155	196	2,310	17,146	9,119	8,282	2,690	3,113	5,716
July	19,407	22,800	15,784	10,089	345	135	2,415	15,533	12,167	8,972	3,492	2,140	5,115
August	20,873	33,588	25,247	9,260	390	191	2,401	10,933	8,210	7,166	3,198	1,500	3,827
September	21,449	40,223	30,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	1,162	3,074
October	20,721	38,726	31,250	8,414	446	384	2,325	5,611	6,771	5,204	1,520	1,871	2,598
November	17,197	34,371	24,801	10,094	307	111	2,819	5,555	5,540	5,674	1,363	4,993	2,788
December	11,742	29,205	16,915	11,248	200	131	2,538	6,556	6,116	6,499	1,816	7,250	4,294
1931													
January	8,643	22,171	16,530	10,829	228	169	2,155	8,226	6,649	4,712	2,094	6,989	7,551
February	7,013	17,279	14,639	10,523	198	154	1,395	9,263	6,533	5,370	2,842	5,318	6,889
March	4,634	11,555	13,203	9,018	316	146	1,061	11,219	7,639	5,991	3,225	4,481	6,370
April	5,997	6,782	11,793	8,429	265	146	890	10,281	7,177	5,478	3,165	3,143	4,923
May	11,025	5,260	10,379	7,210	224	103	1,321	11,527	7,475	5,957	3,965	2,049	3,284
June	18,567	8,696	10,634	8,200	177	169	1,784	10,790	7,280	6,076	4,380	1,080	2,403
July	20,178	20,932	19,039	7,451	157	186	1,726	9,082	6,716	5,632	3,981	853	1,811
August	20,631	33,163	25,245	6,497	110	185	1,611	8,576	6,063	5,790	4,179	772	1,721
September	21,176	40,314	29,826	7,344	192	175	1,571	7,708	7,494	5,245	3,208	788	1,617
October	19,721	41,078	21,047	7,363	147	132	1,586	6,677	6,369	5,679	2,610	2,024	1,997
November	15,123	37,689	14,297	7,788	91	105	1,696	7,443	7,148	6,633	1,382	6,791	3,215
December	10,506	29,976	12,640	9,435	120	113	1,564	11,366	8,356	6,158	1,942	8,216	6,929
1932													
January	7,532	24,152	11,664	9,669	185	169	1,325	17,550	7,144	5,580	2,482	8,670	13,646
February	5,863	18,863	10,208	10,225	411	96	943	20,481	8,177	7,387	3,233	7,407	13,216
March	3,784	10,356	7,936	9,052	314	235	694	23,581	8,432	8,423	2,738	6,230	11,668
April	4,975	4,496	7,661	8,351	353	210	1,006	25,684	6,353	8,214	2,845	5,022	9,458
May	7,407	2,848	5,934	7,715	233	198	930	25,295	8,397	7,784	3,286	4,107	7,701

Table 10.—Production of Boots and Shoes

—	Boots and shoes with leather or fabric uppers					Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants'	Total	
1929												
December	285,855	475,252	138,645	170,372	1,115,624	427,504	103,732	458,113	180,722	90,505	1,260,576	
1930												
January	288,807	499,724	148,454	186,610	1,168,012	411,809	81,958	463,459	181,649	94,446	1,233,321	
February	317,827	659,442	135,911	175,647	1,344,459	434,866	87,264	611,915	213,772	98,793	1,446,610	
March	345,538	744,002	139,343	190,328	1,475,493	461,537	89,444	705,210	217,639	121,035	1,594,865	
April	308,158	172,186	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	128,639	1,524,938	
June	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	626,824	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	106,848	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	421,632	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	138,919	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	348,368	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	491,231	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	

*Index Numbers of Wholesale Prices  
Nombres indices des prix de gros  
1926=100*



## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 11. 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	Mari-time Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1929-March.....	1,440,734	29,786	1,470,520	15,995	714,729	514,451	105,704	89,855	18,206	11,580	126,648
April.....	1,378,557	30,524	1,409,081	15,677	685,180	493,997	97,453	86,250	19,527	10,997	110,692
May.....	1,431,806	24,881	1,456,687	15,424	709,909	517,402	101,418	87,653	16,414	8,467	112,302
June.....	1,360,875	17,249	1,378,124	14,543	677,920	492,233	87,191	88,988	13,626	3,623	119,394
July.....	1,392,857	17,852	1,410,709	14,813	698,821	506,577	86,941	87,905	14,211	3,641	128,601
August.....	1,425,572	19,363	1,444,935	15,109	713,519	515,964	88,049	92,931	14,897	4,466	133,159
September..	1,455,053	22,064	1,477,117	14,155	746,847	506,352	95,257	92,642	15,044	7,020	136,301
October....	1,559,042	35,241	1,594,283	16,597	813,794	529,568	105,049	94,034	19,654	15,587	126,360
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	4,918	117,504
May.....	1,523,521	21,106	1,544,627	44,139	761,327	524,679	100,116	93,260	16,466	4,840	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	89,169	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	764,612	480,442	111,443	112,360	19,718	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	9,666	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....	1,384,328	33,739	1,418,067	48,584	721,827	376,068	129,950	107,899	20,382	13,357	61,767
February....	1,299,139	29,923	1,329,062	46,998	682,589	357,112	115,399	97,041	18,125	11,798	52,422
March.....	1,365,409	27,763	1,393,172	44,292	713,227	395,704	110,942	101,244	15,410	12,353	55,414
April.....	1,309,103	25,220	1,334,323	50,445	700,575	365,448	99,544	93,091	12,469	12,751	54,963

(B) Average Daily Output.

1929-March.....	46,475	961	47,436	516	23,056	16,595	3,410	2,898	587	574	4,085
April.....	45,952	1,017	48,969	523	22,839	16,487	3,248	2,875	651	366	3,690
May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	530	273	3,628
June.....	45,362	575	45,937	485	22,597	16,408	2,906	2,866	454	121	3,980
July.....	44,931	575	45,506	478	22,472	16,341	2,804	2,836	458	117	4,148
August.....	45,986	624	46,610	487	23,017	16,644	2,840	2,998	480	144	4,295
September..	48,502	735	49,237	472	24,888	16,879	3,175	3,088	501	234	4,543
October....	50,291	1,137	51,428	535	26,251	17,083	3,389	3,033	634	503	4,076
November..	52,195	1,195	53,390	568	28,577	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	24,531	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	24,820	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	23,642	16,193	2,922	2,962	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	25,483	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	1,108	22,700	14,578	3,096	3,421	516	309	4,127
April.....	46,268	763	47,036	1,738	23,930	13,849	3,385	3,366	445	323	3,256
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,186	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	3,420	3,227	448	395	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	2,443
December ..	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,237
1932-January....	44,656	1,088	45,744	1,567	23,285	12,131	4,192	3,481	657	431	1,992
February....	44,798	1,032	45,830	1,621	23,538	12,314	3,979	3,346	625	407	1,808
March....	44,045	896	44,941	1,429	23,007	12,764	3,579	3,266	497	399	1,788
April.....	43,637	841	44,478	1,681	23,353	12,182	3,318	3,103	416	425	1,832

**MONTHLY REVIEW OF BUSINESS STATISTICS**

17

**Table 12—Railway Revenue Freight Loaded at Stations in Canada in Tons.**

Commodities	1931										1932	
	Feb.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	
<i>Agricultural Products—</i>												
Wheat.....	583,488	722,407	966,719	492,279	398,405	883,652	1,548,002	1,284,241	664,619	409,261	469,801	
Corn.....	1,895	2,533	4,106	1,717	1,287	3,426	1,908	2,792	3,877	4,882	5,547	
Oats.....	64,527	92,307	59,873	60,999	55,380	59,871	77,848	122,310	97,781	61,375	97,475	
Barley.....	36,158	75,886	97,742	42,578	42,547	49,238	30,929	35,664	38,538	25,544	33,976	
Rye.....	4,429	15,917	27,596	14,025	10,695	9,379	4,135	7,190	6,020	6,657	2,718	
Flaxseed.....	4,944	5,309	6,666	6,893	2,038	3,629	8,369	11,481	7,936	1,429	1,079	
Other grain.....	4,833	3,403	4,163	3,554	3,282	2,870	9,721	10,218	4,254	3,170	6,913	
Flour.....	88,194	92,142	96,770	104,003	112,474	118,222	134,139	155,807	93,210	73,978	76,196	
Other mill products.....	80,719	87,526	80,523	88,989	93,657	97,549	109,377	124,491	79,578	67,304	77,659	
Hay and straw.....	42,579	27,406	22,200	14,733	17,067	23,074	37,838	36,709	50,410	41,876	46,300	
Cotton.....	394	144	180	125	601	619	192	323	825	424	501	
Apples (fresh).....	10,286	118	118	522	6,833	42,313	70,199	44,761	12,318	20,644	11,246	
Other fruit (fresh).....	1,391	852	1,248	3,447	7,159	13,720	7,551	1,397	1,401	729	745	
Potatoes.....	30,255	41,309	15,710	5,518	2,506	15,935	41,192	35,225	23,821	17,320	17,063	
Other fresh vegetables.....	5,610	2,086	2,854	3,399	8,358	23,189	24,309	18,300	11,294	11,262	9,104	
Other agricultural products.....	14,171	10,524	9,518	10,975	10,266	34,881	111,800	81,007	27,113	19,540	17,839	
<i>Animal Products—</i>												
Horses.....	3,795	3,851	4,065	5,617	5,498	4,545	7,812	8,116	3,718	2,838	2,749	
Cattle and calves.....	22,236	32,602	29,706	34,601	43,563	49,744	51,189	45,813	27,501	26,457	19,055	
Sheep.....	1,272	782	2,128	3,639	3,854	6,528	14,480	6,086	2,758	1,959	1,334	
Hogs.....	15,936	14,710	15,381	15,114	15,283	16,663	19,711	23,118	19,976	23,662	20,975	
Dressed meats (fresh).....	9,375	8,440	9,255	8,843	8,166	9,172	9,502	7,961	7,512	8,829	6,841	
Dressed meats (cured, salted, canned).....	1,265	2,190	1,396	1,215	1,648	1,973	2,058	1,473	1,223	1,526	2,549	
Other packing house products (edible).....	2,516	3,097	3,310	3,507	4,159	4,648	5,377	6,193	4,235	3,966	4,550	
Poultry.....	400	59	19	207	202	244	262	673	5,148	474	327	
Eggs.....	890	3,663	2,439	1,422	1,142	644	876	1,120	793	867	610	
Butter and cheese.....	2,658	3,586	7,160	8,997	7,666	6,333	6,187	3,922	2,049	2,194	2,838	
Wool.....	354	218	1,148	1,953	623	634	1,084	867	413	308	347	
Hides and leather.....	3,531	3,542	3,557	4,902	3,571	2,196	4,294	3,386	3,456	3,725	2,785	
Other animal products (non-edible).....	2,553	3,017	3,423	3,370	4,384	5,968	4,663	4,106	3,127	2,816	2,933	
<i>Mine Products—</i>												
Anthracite coal.....	948	399	1,015	779	1,150	728	2,203	1,675	814	976	346	
Bituminous coal.....	404,819	518,440	512,057	527,837	492,190	526,607	620,851	506,799	468,278	435,626	407,264	
Lignite coal.....	159,933	57,430	35,196	44,304	72,368	238,216	303,025	431,561	307,266	345,671	357,941	
Coke.....	66,154	25,794	25,219	21,335	29,862	38,581	76,462	64,667	71,262	69,338	77,555	
Iron ores.....	343	2,667	1,365	6,167	2,165	1,664	621	138	1,412	95	66	
Other ores and concentrates.....	102,800	107,178	111,653	107,128	111,264	101,744	77,452	74,432	81,842	69,845	60,641	
Base bullion and matte.....	14,397	13,915	9,925	9,324	10,289	3,455	4,213	4,946	4,269	24,072	24,242	
Clay, gravel, sand, stone (crushed).....	190,073	536,836	602,937	680,878	645,548	599,296	480,293	357,324	148,281	69,632	73,921	
Slate—Dimensions or block stone.....	9,765	21,995	18,521	20,274	17,880	11,416	12,006	9,509	9,692	8,118	8,445	
Crude petroleum.....	2,370	3,832	1,901	2,820	1,351	2,105	1,676	2,593	1,891	1,934	1,765	
Asphaltum.....	1,113	20,067	34,866	36,823	42,826	29,304	21,038	7,280	3,057	2,230	1,769	
Salt.....	8,378	11,892	11,412	14,263	13,501	12,312	13,897	13,646	11,237	10,948	12,343	
Other mine products.....	34,230	42,546	37,836	78,162	57,614	65,482	70,083	63,954	56,774	54,056	57,983	
<i>Forest Products—</i>												
Logs, posts, poles, cordwood.....	205,452	158,856	171,150	130,716	127,658	115,324	161,315	156,643	168,253	140,082	196,522	
Ties.....	2,527	13,420	11,544	8,754	3,263	2,892	2,947	1,010	746	865	3,512	
Pulpwood.....	312,622	127,364	148,588	169,893	119,698	123,432	127,147	98,679	105,475	139,123	205,311	
Lumber—Timber—Box shooks—Staves heading.....	246,024	287,127	257,314	218,958	219,215	189,134	215,006	197,298	162,638	150,791	155,516	
Other forest products.....	18,284	22,070	29,167	26,011	18,062	20,708	17,104	19,707	30,589	10,693	11,692	
<i>Manufactures and Miscellaneous—</i>												
Refined Petroleum and its products.....	87,357	161,382	163,270	183,125	192,252	181,085	175,354	132,412	100,483	84,837	79,650	
Sugar.....	13,923	10,462	10,937	17,699	15,270	15,710	13,753	14,647	13,277	11,548	13,625	
Iron, pig and bloom.....	27,173	11,699	10,140	10,951	12,868	13,153	17,564	12,517	6,812	6,863	8,130	
Rails and fastenings.....	6,987	13,268	3,960	16,925	7,045	2,179	5,082	1,532	1,233	1,553	1,320	
Bar and sheet iron—Structural iron and iron pipe.....	40,539	37,428	32,154	34,787	37,095	32,030	35,817	31,676	24,015	23,815	23,377	
Castings, machinery and boilers.....	8,817	12,244	11,657	10,839	11,304	9,710	11,017	8,290	9,029	6,616	6,208	
Cement.....	42,107	126,160	149,037	129,066	124,744	127,331	132,792	90,661	44,278	35,783	27,117	
Brick and artificial stone.....	13,151	28,212	27,245	30,627	26,348	22,828	23,759	14,657	14,340	8,532	7,870	
Lime and plaster.....	18,992	27,674	26,697	26,943	22,591	20,083	20,865	18,744	13,819	13,907	14,726	
Sewer pipe and drain tile.....	5,150	6,297	6,406	4,508	4,546	5,301	6,366	5,836	7,265	4,644	3,478	
Agricultural implements and vehicles other than autos.....	3,677	5,632	4,902	4,450	5,990	4,444	4,009	2,313	1,865	1,623	1,930	
Automobiles and auto trucks.....	12,738	20,296	8,111	6,961	6,575	4,100	2,732	2,902	3,939	6,289	8,739	
Household goods.....	2,009	3,206	2,272	3,971	7,227	5,593	7,800	5,035	2,174	1,542	1,954	
Furniture.....	2,897	2,745	2,561	2,859	2,011	2,407	2,753	2,647	2,166	2,632	1,819	
Liquor beverages.....	14,160	13,981	15,402	16,448	14,190	13,939	13,947	14,341	15,385	9,804	9,482	
Fertilizers, all kinds.....	25,156	89,966	12,983	8,527	10,542	11,598	15,307	27,960	12,918	12,235	18,313	
Paper, printed matter, books.....	150,250	157,027	143,614	125,659	124,436	133,913	135,952	126,164	146,254	153,039	137,793	
Wood-pulp.....	55,208	66,312	58,349	47,988	48,847	55,866	55,617	57,051	43,120	37,839	46,835	
Fish (fresh, frozen cured, etc.).....	8,767	2,666	3,581	3,060	3,820	4,410	5,771	5,738	7,790	6,802	8,298	
Canned meats.....	254	73	56	209	57	83	167	36	182	.....	.....	
Canned goods (all canned food products other than meat)....	10,793	8,563	8,349	9,155	9,132	9,255	9,896	11,527	8,061	9,762	13,942	
Other manufactures and miscellaneous.....	226,026	245,136	239,313	262,724	248,924	238,229	224,542	183,667	163,523	156,708	200,843	
Merchandise.....	147,257	181,127	157,971	157,718	162,195	157,410	163,718	149,764	131,475	117,297	125,345	

Table 13. Indexes of Employment by Industries: Monthly Average for Calendar Year 1926 = 100

Industries—First of Month	1931										1932				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May		
<i>Manufacturing</i> .....	100.7	99.4	97.2	94.7	94.7	91.8	88.8	89.6	83.9	85.9	87.0	87.3	85.8		
Animal products—edible.....	103.3	112.3	112.6	112.2	109.3	102.8	101.0	99.0	95.1	92.1	91.6	92.7	97.1		
Fur and products.....	94.5	102.9	98.9	94.0	92.3	91.2	84.5	82.5	78.1	76.9	79.8	76.9	75.9		
Leather and products.....	93.8	91.2	89.4	90.6	91.3	93.0	89.0	84.6	78.7	86.2	89.5	90.6	91.4		
Lumber and products.....	79.2	84.0	83.7	81.2	77.5	72.9	66.5	62.3	55.6	57.8	58.2	58.8	60.1		
Rough and dressed lumber.....	63.6	72.1	74.5	74.4	67.5	60.6	51.7	45.9	41.1	41.8	42.2	43.0	45.5		
Furniture.....	103.9	101.8	96.1	91.2	95.7	98.2	98.0	97.6	85.2	91.0	84.9	81.2	77.1		
Other lumber products.....	108.4	106.8	102.3	93.9	93.7	90.6	86.8	84.9	77.2	80.4	86.1	89.7	91.6		
Musical instruments.....	47.2	53.4	58.9	56.2	61.9	66.4	66.7	74.4	58.0	59.7	48.7	40.1	33.7		
Plant products—edible.....	101.8	102.2	106.8	108.9	124.1	116.5	109.4	107.7	94.7	91.1	93.2	93.2	93.4		
Pulp and paper products.....	98.1	97.5	97.5	97.4	94.3	96.9	94.0	94.2	89.9	88.8	87.2	88.6	87.3		
Pulp and paper.....	87.3	86.9	87.4	87.3	82.8	86.6	83.1	81.1	76.1	73.4	71.4	74.4	72.4		
Paper products.....	100.4	100.5	99.3	100.1	99.1	99.5	99.4	100.2	91.7	93.4	95.6	94.7	96.2		
Printing and publishing.....	111.6	110.4	110.3	110.0	107.9	109.7	106.7	109.9	107.7	107.9	105.2	105.6	104.2		
Rubber products.....	97.6	96.8	97.0	95.8	95.7	94.4	95.9	95.3	82.2	90.9	91.1	89.7	85.9		
Textile products.....	102.4	101.3	96.4	92.3	93.3	96.2	94.6	94.3	90.3	96.3	100.2	101.0	100.7		
Thread, yarn and cloth.....	102.1	102.8	97.6	93.9	95.9	95.3	94.9	99.4	97.4	103.8	108.6	109.2	108.5		
Hosiery and knit goods.....	108.1	107.6	105.4	100.7	100.1	105.7	106.6	108.5	103.3	106.1	109.6	110.9	111.2		
Garments and personal furnishings.....	103.8	100.0	94.6	90.0	92.4	95.4	92.8	87.0	81.4	88.8	92.6	93.5	93.0		
Other textile products.....	90.8	90.5	83.8	80.9	76.9	86.8	80.8	78.1	74.4	80.6	83.2	83.2	83.9		
Plant products (n.e.s.).....	117.3	115.1	116.2	115.7	118.7	111.6	114.6	119.4	119.3	119.2	120.9	116.8	120.6		
Tobacco.....	109.4	105.7	103.2	102.0	108.0	102.7	102.9	113.8	115.5	120.9	121.1	115.2	120.3		
Distilled and malt liquors.....	128.5	128.9	136.0	135.2	133.8	124.4	132.3	127.3	123.7	115.5	120.0	118.6	120.3		
Wood distillates and extracts.....	113.3	107.0	105.9	97.6	86.8	97.7	98.3	102.9	99.5	97.9	113.5	93.1	91.5		
Chemicals and allied products.....	121.0	119.0	115.9	110.3	112.0	113.9	112.8	114.1	110.6	110.3	109.6	112.7	113.6		
Clay, glass and stone products.....	108.3	111.3	112.9	109.1	107.9	106.0	96.8	88.8	77.1	76.7	76.0	75.8	77.0		
Electric current.....	122.7	124.2	127.7	131.4	133.0	132.4	129.8	126.6	118.4	115.7	116.0	115.6	114.1		
Electrical apparatus.....	137.8	134.7	133.3	131.3	133.1	134.5	132.6	132.4	126.4	124.9	123.1	119.9	116.5		
Iron and steel products.....	98.9	92.2	85.8	80.7	79.7	71.6	68.8	75.3	70.7	73.4	74.9	75.6	70.5		
Crude, rolled and forged products.....	110.4	97.3	88.3	87.9	81.9	77.8	67.6	73.3	59.2	67.4	67.0	71.3	65.2		
Machinery (other than vehicles).....	102.3	98.1	98.5	95.1	92.3	93.1	84.3	89.6	86.9	81.8	81.8	82.9	81.7		
Agricultural implements.....	42.3	36.4	39.9	34.7	25.7	23.9	22.9	27.3	25.0	29.7	32.4	29.1	27.3		
Land vehicles.....	101.2	94.3	85.2	76.6	77.0	62.8	61.6	76.5	75.6	77.9	80.7	81.7	73.7		
Automobiles and parts.....	110.7	99.7	75.3	52.9	57.6	59.6	51.2	62.8	56.9	70.3	74.8	75.6	81.7		
Steel shipbuilding and repairing.....	107.6	87.5	81.9	80.5	100.8	66.9	71.2	64.5	60.9	68.0	65.8	67.9	65.9		
Heating appliances.....	105.0	103.5	96.4	96.1	103.2	105.2	100.4	86.9	61.8	63.9	73.2	76.4	.73.2		
Iron and steel fabrication (n.e.s.).....	128.9	125.4	111.6	115.3	109.3	99.6	93.4	85.2	82.4	84.9	83.2	77.2	71.2		
Foundry and machine shop products.....	98.7	90.6	85.8	80.2	79.2	78.2	76.3	74.1	71.8	77.0	74.2	73.6	74.9		
Other iron and steel products.....	95.1	92.1	90.3	86.6	85.2	87.8	86.8	83.2	74.3	75.3	76.8	77.6	77.0		
Non-ferrous metal products.....	119.8	116.6	114.2	111.2	107.5	101.8	98.7	101.7	93.6	93.7	95.9	92.8	83.2		
Mineral products.....	123.6	127.0	127.7	129.2	132.2	124.6	123.2	120.8	117.3	115.0	116.2	116.3	119.4		
Miscellaneous.....	106.6	108.6	107.2	108.1	106.5	103.2	105.8	98.2	98.4	104.0	100.4	102.3	102.8		
<i>Logging</i> .....	55.9	58.3	38.5	28.8	30.5	42.2	63.7	73.1	68.7	68.5	60.6	31.1	32.5		
<i>Mining</i> .....	106.0	105.3	104.1	104.5	105.6	108.2	107.9	107.5	105.1	102.4	101.1	101.0	97.9		
Coal.....	92.3	92.2	90.5	89.8	91.3	98.1	98.9	99.3	99.1	97.8	94.4	93.8	89.4		
Metallic ores.....	137.9	139.4	141.4	143.8	142.1	138.3	137.1	134.9	134.8	133.9	134.0	135.1	131.1		
Non-metallic minerals (except coal).....	105.0	97.7	92.5	94.4	98.9	95.5	92.2	92.1	76.5	65.4	69.7	70.3	73.1		
<i>Communications</i> .....	104.0	104.7	104.8	105.9	105.8	104.2	102.4	100.5	98.1	97.3	95.2	93.9	94.1		
Telegraphs.....	101.5	106.2	107.6	109.3	108.6	107.5	104.3	100.8	98.7	97.5	95.8	94.4	96.6		
Telephones.....	104.5	104.3	104.1	105.1	105.1	103.4	102.0	100.4	98.0	97.3	95.1	93.8	93.5		
<i>Transportation</i> .....	96.6	98.6	97.7	97.8	97.8	95.2	95.4	93.5	85.6	83.4	81.9	81.9	84.3		
Street railways and cartage.....	119.1	121.0	122.1	121.6	120.4	120.6	117.0	112.4	110.9	110.0	110.9	112.3			
Steam railways.....	90.4	92.2	91.8	91.5	90.9	90.3	89.6	86.7	82.5	79.7	77.8	77.6	77.7		
Shipping and stevedoring.....	98.1	101.7	96.1	98.4	100.9	87.6	92.0	96.9	68.0	67.8	68.0	67.5	82.0		
<i>Construction and Maintenance</i> .....	106.6	121.8	137.1	162.8	176.8	164.5	165.4	128.8	104.8	90.4	83.3	79.9	83.2		
Building.....	106.7	113.8	117.3	119.4	117.5	112.2	106.4	86.8	64.3	59.1	55.0	51.7	58.5		
Highway.....	135.4	159.7	201.8	285.2	337.0	314.8	334.0	244.2	197.1	160.0	138.6	134.9	130.7		
Railway.....	82.0	97.7	101.9	101.8	98.3	87.7	77.7	68.7	63.7	60.2	62.5	59.4	65.8		
<i>Services</i> .....	123.1	125.9	130.8	133.0	134.8	125.5	117.5	116.1	114.4	112.1	114.7	113.9	114.7		
Hotels and restaurants.....	118.3	125.5	133.7	138.9	140.5	125.9	113.8	112.0	107.7	105.4	110.2	107.7	107.4		
Professional.....	124.6	125.2	125.8	123.5	123.7	125.8	123.9	123.6	128.2	128.4	130.2	127.9	130.3		
Personal (chiefly laundries).....	129.6	126.6	128.0	126.8	129.6	125.0	121.3	119.5	120.6	117.3	117.4	119.4	121.4		
<i>Trade</i> .....	123.3	124.0	124.0	120.9	190.5	120.8	122.8	125.6	125.7	117.2	113.6	114.3	116.2		
Retail.....	130.3	130.9	130.7	126.4	125.7	126.1	129.1	133.7	135.4	123.7	119.6	120.2	123.0		
Wholesale.....	107.7	108.5	109.1	108.6	108.9	108.8	108.6	107.5	103.9	102.5	100.0	100.8	101.0		
<i>All industries</i> .....	102.2	103.6	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	87.5	87.5	87.5		

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

	1931										1932			
	April	May	June</th											

**MONTHLY REVIEW OF BUSINESS STATISTICS**

19

**Table 14. Indexes of Employment with Seasonal Adjustment, Indexes of Retail Sales  
Automobile Financing.**

	1931								1932				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
<b>Seasonally adjusted Indexes of Employment</b>													
All Industries.....	105.5	101.5	99.8	100.5	102.5	99.3	99.7	97.6	98.2	94.7	93.2	92.7	89.6
Manufacturing.....	99.9	96.4	94.6	91.9	92.2	89.2	85.0	89.0	91.4	89.1	88.6	88.3	85.1
Leather and products.....	94.7	93.4	91.2	92.7	92.4	92.5	87.6	82.4	80.6	84.7	87.0	88.6	82.3
Rough and dressed lumber.....	66.5	60.9	58.4	57.2	53.3	50.6	50.2	55.3	59.2	57.5	56.3	54.2	47.6
Furniture.....	101.7	100.9	96.1	92.3	98.5	97.2	95.6	94.7	93.6	90.9	83.6	79.7	75.5
Musical Instruments.....	48.5	56.2	61.9	59.4	63.2	63.5	60.7	67.6	57.8	60.7	49.2	41.0	34.6
Pulp and paper.....	87.7	83.7	84.6	83.4	79.1	84.5	82.4	82.6	80.7	76.7	74.1	77.1	72.8
Paper products.....	100.1	100.3	100.1	101.7	99.0	96.8	96.8	96.2	98.2	94.5	96.1	94.3	95.9
Printing and publishing.....	112.1	110.8	110.6	110.5	109.3	110.7	106.6	109.4	105.5	106.2	105.0	106.5	104.8
Rubber products.....	96.5	94.4	95.7	95.8	98.4	96.9	97.8	87.8	88.8	88.7	88.2	87.1	84.2
Textile products.....	100.1	101.1	97.9	94.6	95.4	94.1	93.0	95.4	94.8	95.5	98.1	98.4	98.4
Thread, yarn and cloth.....	101.2	102.8	99.3	95.4	98.3	95.4	94.0	97.9	97.5	103.5	106.6	109.0	107.5
Hosiery and knit goods.....	106.9	107.6	106.9	103.4	102.2	100.5	103.0	103.9	109.5	105.8	108.3	109.8	110.0
Clay, glass and stone products.....	109.3	105.5	105.0	99.6	100.0	100.5	92.6	87.6	86.7	87.1	85.8	81.0	77.7
Electric current.....	126.6	122.6	123.0	124.1	125.4	127.2	126.4	126.7	123.2	122.4	123.1	122.0	117.7
Electric apparatus.....	138.5	135.8	135.0	136.7	134.0	132.5	128.4	128.3	126.8	125.2	122.5	121.0	117.0
Iron and steel products.....	96.4	88.6	84.6	80.1	80.3	72.3	71.0	75.9	77.1	74.9	72.6	74.1	68.7
Crude, rolled and forged products.....	104.2	91.8	87.6	87.3	83.6	78.2	68.6	74.7	64.6	71.4	65.4	68.7	61.5
Machinery other than vehicles.....	99.9	97.2	98.0	93.7	91.4	92.4	84.8	90.2	91.3	82.0	81.7	82.0	79.8
Agricultural implements.....	40.3	34.8	38.3	34.7	28.4	26.7	23.8	27.2	26.3	29.1	30.7	27.1	26.0
Automobiles and parts.....	89.5	83.6	71.6	60.2	59.2	61.9	56.6	74.4	81.3	73.3	66.0	64.7	66.1
Logging.....	73.8	65.1	58.0	48.9	45.2	50.0	55.1	50.6	49.0	45.9	44.1	40.0	42.9
Mining.....	109.2	106.8	104.6	104.5	104.5	105.4	103.4	103.3	102.9	101.1	102.3	104.0	100.5
Metallic ores.....	140.5	138.4	139.3	139.5	138.2	134.8	133.5	133.6	138.5	137.4	139.0	140.0	133.8
Non metallic minerals except coal.....	107.3	93.1	85.0	85.6	90.2	86.5	86.7	91.1	85.7	75.5	80.5	79.6	74.7
Telephones.....	104.9	104.0	102.9	103.1	102.7	101.6	101.7	100.1	99.0	100.1	96.9	95.5	93.9
Transportation.....	101.4	97.7	95.5	94.5	94.1	90.0	90.4	91.2	88.6	88.3	87.6	86.9	87.5
Street railways and cartage.....	121.4	119.8	119.7	117.9	117.7	114.8	115.9	115.4	116.1	115.2	116.2	117.4	114.4
Steam railways.....	94.3	93.2	90.2	89.2	88.1	86.9	86.0	84.7	83.0	82.0	81.4	81.3	81.1
Shipping and stevedoring.....	107.0	87.3	84.7	87.5	89.5	75.9	79.8	85.6	86.5	90.3	90.9	83.6	89.5
Construction and maintenance.....	126.4	112.1	106.1	118.2	132.4	130.0	143.1	139.5	148.0	133.9	126.0	119.3	99.9
Building.....	120.3	112.3	105.5	98.0	90.4	91.7	90.6	83.6	80.2	77.1	74.7	65.8	66.0
Highway.....	279.2	176.5	131.5	159.1	196.0	199.8	249.9	255.9	326.9	387.4	416.2	394.4	269.4
Railway.....	87.6	80.2	76.5	76.9	79.9	76.9	74.0	81.5	86.8	83.6	84.3	81.1	70.3
Hotels and restaurants.....	129.5	123.2	117.1	118.0	119.7	117.2	118.7	121.5	118.1	106.7	121.9	118.9	117.6
Trade.....	125.0	126.0	125.5	122.6	122.5	120.8	121.1	117.9	119.1	119.5	117.5	117.3	117.8
Retail.....	132.3	133.0	132.9	129.6	129.5	128.2	128.0	123.5	124.2	124.9	123.8	123.0	124.8
Wholesale.....	109.6	109.7	109.2	107.7	106.5	105.3	105.5	105.3	104.6	104.6	103.0	103.5	102.8
<b>Economic areas and cities—</b>													
Maritime Provinces.....	106.1	104.0	103.4	101.1	98.0	98.8	116.9	115.9	115.5	104.9	96.9	92.1	89.6
Quebec.....	105.9	101.0	100.0	97.2	104.7	96.2	91.6	92.9	94.2	91.6	91.1	90.6	88.9
Ontario.....	105.8	102.5	99.9	98.2	97.7	95.4	93.6	97.5	100.3	96.3	94.6	95.1	91.1
Prairie Provinces.....	106.0	102.9	103.6	121.4	123.5	123.5	120.5	101.8	96.8	96.7	95.1	95.2	92.8
British Columbia.....	96.3	95.5	93.8	91.7	90.3	90.8	94.8	91.0	89.6	84.7	84.1	84.6	82.9
Montreal.....	108.4	103.8	101.4	98.5	98.4	92.8	91.3	93.7	94.1	95.2	96.7	95.5	92.3
Quebec.....	129.8	131.7	119.5	117.4	118.1	116.7	113.0	105.8	103.2	106.8	110.9	105.9	107.4
Toronto.....	111.8	110.1	108.7	105.8	104.7	104.2	102.4	100.9	101.0	102.1	102.2	100.2	97.9
Ottawa.....	124.1	117.3	113.2	115.1	115.0	116.4	115.8	114.9	116.3	114.4	106.0	109.9	103.1
Hamilton.....	107.6	102.7	96.7	95.6	94.2	94.0	94.2	92.4	94.2	94.7	93.8	89.0	86.6
Windsor.....	95.9	89.5	92.3	73.3	75.1	81.7	71.5	74.3	111.8	79.9	74.7	94.1	80.3
Winnipeg.....	100.6	100.5	99.9	97.0	95.1	92.6	89.9	89.0	91.1	93.4	92.8	91.3	89.2
Vancouver.....	104.3	107.3	105.0	101.5	99.6	95.9	99.5	96.8	95.1	96.7	92.1	89.7	87.3
<b>Indexes of Retail Sales, January, 1929=100—</b>													
Boots and shoes (6).....	107.8	107.8	115.7	97.4	79.1	85.0	95.0	93.3	125.5	64.5	48.1	62.7	.....
Candy (6).....	110.7	91.5	71.5	75.2	85.8	78.2	86.9	72.5	146.0	66.9	69.8	103.0	.....
Clothing (9).....	169.5	126.1	140.1	85.7	67.7	83.7	119.3	102.7	132.1	61.2	52.3	86.0	.....
Drugs (7).....	90.2	89.9	86.5	90.0	88.7	87.4	90.7	90.8	103.9	85.7	87.4	90.8	.....
Dyers and cleaners (4).....	184.9	144.6	150.9	128.9	114.1	131.4	133.9	109.4	78.7	76.4	75.4	88.3	.....
Furniture (4).....	69.8	69.0	61.2	52.4	67.3	84.8	90.2	92.7	88.6	48.3	64.5	49.5	.....
General and departmental, 25 stores and 4 chains.....	120.2	128.1	115.8	101.3	100.1	112.2	130.2	117.4	195.9	80.3	78.4	89.0	.....
Groceries and meats (23).....	106.9	108.5	97.0	95.1	93.7	96.1	94.5	96.6	90.6	83.8	88.6	65.6	.....
Hardware (5).....	111.6	140.0	123.5	106.3	110.7	120.0	117.7	100.6	142.1	56.8	54.1	65.6	.....
Music and radio (4).....	52.7	53.0	39.4	40.5	48.5	65.8	78.0	80.5	82.6	42.0	34.9	31.9	.....
Restaurants (11).....	83.0	85.4	81.1	88.0	88.3	84.2	80.4	69.5	78.5	66.7	65.0	67.3	.....
General index.....	116.2	115.4	107.5	95.0	92.2	99.3	111.5	103.1	141.7	79.2	75.2	85.3	.....
<b>Automobile Financing</b>													
Total new and used cars—	14,533	14,536	11,537	10,336	6,808	5,957	6,435	5,162	4,901	4,052	4,170	4,935	7,205
Number.....	-18.7	-26.1	-30.4	-23.0	-31.4	-28.2	-20.4	-24.1	-28.5	-19.6	-32.3	-38.4	50.4
Percentage change.....	6,254	6,317	4,918	4,196	2,907	2,614	2,662	2,146	1,827	1,445	1,529	2,018	2,945
Financing in dollars \$000.....	-26.4	-34.4	-37.9	-37.2	-41.0	-38.8	-29.8	-29.5	-38.9	-34.2	-35.2	-43.0	52.9

Table 15. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1931										1932			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
<b>Canada—</b>														
Contracts awarded.....\$000	22,708	36,896	29,793	28,055	26,143	33,658	28,789	24,642	11,257	12,738	14,803	10,767	10,113	
Building Permits.....\$000	13,786	11,868	8,471	10,880	8,224	10,322	8,713	7,993	7,398	2,762	2,579	3,324	4,237	
Employment.Average 1926=100	102.2	103.6	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	87.5	
Bank Debits.....\$000,000	2,786	3,172	2,694	2,400	2,243	2,451	2,587	2,842	2,638	2,071	1,990	2,024	2,074	
Sales of Insurance.....\$000	45,345	40,983	45,830	39,603	35,438	29,833	35,722	38,615	46,951	37,082	37,857	37,206	33,425	
Commercial Failures...Number	175	163	165	152	155	165	226	213	196	238	221	208	.....	
<b>Maritime Provinces—</b>														
Contracts Awarded.....\$000	827	1,723	1,391	2,693	1,167	2,080	2,755	335	623	416	3,023	312	585	
Building Permits.....\$000	1,680	432	226	391	497	1,021	332	157	78	85	80	72	473	
Employment.Average 1926=100	104.0	105.2	109.4	106.8	102.7	102.6	116.6	112.7	111.1	99.9	93.1	88.3	87.8	
Bank Debits.....\$000,000	54.1	58.8	54.6	52.2	49.4	50.9	56.2	61.0	57.4	48.4	39.6	41.2	42.5	
Sales of Insurance.....\$000	2,719	2,710	3,261	2,491	2,523	2,340	2,476	2,474	3,363	2,207	2,275	2,395	1,781	
Commercial Failures...Number	10	7	14	12	9	9	9	14	16	15	12	13	.....	
<b>Quebec—</b>														
Contracts Awarded.....\$000	7,035	14,083	10,414	9,939	9,822	11,045	5,651	7,546	3,970	2,820	7,080	3,297	2,948	
Building Permits.....\$000	3,938	4,441	2,433	3,982	2,541	4,494	3,586	3,074	3,087	930	797	950	830	
Employment.Average 1926=100	102.3	104.3	103.2	102.4	109.8	101.6	96.2	94.7	86.3	85.9	86.5	85.0	86.0	
Bank Debits.....\$000,000	932	1,156	861	762	748	895	880	800	774	666	576	638	596	
Sales of Insurance.....\$000	13,997	11,483	13,198	10,517	10,376	8,820	11,076	11,836	14,044	11,167	12,157	11,354	9,845	
Commercial Failures...Number	53	56	53	50	53	67	98	78	72	82	92	78	.....	
<b>Ontario—</b>														
Contracts Awarded.....\$000	8,449	13,995	13,418	9,362	10,240	17,441	7,947	11,797	4,223	6,347	3,956	4,579	4,018	
Building Permits.....\$000	3,894	4,735	3,908	4,879	3,474	3,602	2,940	3,058	3,401	1,053	1,174	1,698	1,820	
Employment.Average 1926=100	103.8	104.2	102.7	100.7	99.3	98.1	99.3	93.8	92.7	91.8	91.1	89.5	.....	
Bank Debits.....\$000,000	1,208	1,361	1,204	1,009	916	974	1,027	1,134	1,194	863	922	861	925	
Sales of Insurance.....\$000	18,725	17,326	18,703	17,739	14,902	11,664	14,664	15,787	18,999	16,537	16,390	16,035	14,851	
Commercial Failures...Number	67	64	55	55	47	58	78	82	68	91	79	68	.....	
<b>Prairie Provinces—</b>														
Contracts Awarded.....\$000	4,403	4,900	2,970	3,190	2,615	1,677	4,648	3,750	1,345	1,906	243	2,006	1,724	
Building Permits.....\$000	2,341	1,278	1,261	809	1,012	691	1,355	1,303	561	317	281	345	825	
Employment.Average 1926=100	100.0	103.3	108.9	129.1	130.0	129.1	128.2	106.0	92.8	91.3	88.2	86.1	87.6	
Bank Debits.....\$000,000	437	451	418	423	384	397	490	687	458	359	329	353	379	
Sales of Insurance.....\$000	6,733	6,667	7,284	6,418	5,091	2,340	5,458	6,281	7,376	5,203	4,923	5,031	4,702	
Commercial Failures...Number	40	27	34	29	27	24	28	26	43	35	30	40	.....	
<b>British Columbia—</b>														
Contracts Awarded.....\$000	1,993	2,194	1,600	2,870	2,299	1,416	7,788	1,214	1,096	1,249	501	572	838	
Building Permits.....\$000	1,934	983	643	818	760	515	501	400	271	376	247	259	288	
Employment.Average 1926=100	96.1	97.9	97.9	98.0	96.6	95.9	98.9	90.5	80.6	77.5	78.7	80.9	82.7	
Bank Debits.....\$000,000	155.0	145.4	156.5	154.2	146.1	132.8	134.3	160.7	154.9	134.7	123.3	130.4	131.1	
Sales of Insurance.....\$000	3,171	2,797	3,384	2,438	2,546	2,191	2,048	2,237	3,169	1,968	2,112	2,391	2,246	
Commercial Failures...Number	5	9	9	6	6	7	13	13	9	15	8	9	.....	

<sup>1</sup> Employment indexes apply to first of following month.

Table 16. Mineral Production by Months

Minerals	1931											1932		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>Metals—</b>														
Gold.....000 oz.	203.8	223.1	215.2	233.3	223.7	225.6	240.2	238.4	234.0	240.6	233.8	225.9	255.7	
Silver.....000 oz.	1,887	1,686	1,786	2,183	2,069	1,024	1,239	1,697	1,548	1,525	1,773	1,601	1,460	
Nickel.....tons	4,179	2,067	5,327	2,175	2,655	2,217	2,519	1,548	1,693	1,765	1,594	1,787	1,877	
Copper.....tons	12,754	13,923	13,681	11,865	11,838	13,579	12,444	11,455	11,821	11,545	9,838	11,214	11,831	
Lead.....tons	13,825	16,120	9,823	12,337	10,934	10,574	9,550	10,156	8,729	10,686	10,734	10,077	10,666	
Zinc.....tons	11,649	11,354	12,107	11,297	10,416	9,599	8,217	8,402	7,921	7,289	7,555	7,112	7,583	
<b>Fuels—</b>														
Coal.....000 tons	1,049	888	902	890	826	706	1,011	1,204	1,233	1,203	1,153	1,188	1,024	
Petroleum.....000 bbls.	160.4	153.7	156.4	148.3	119.3	103.3	101.4	99.9	99.0	106.2	96.9	90.8	97.5	
Natural Gas.....000 M cu. ft.	2,751	2,454	2,036	1,555	1,459	1,299	1,558	1,901	2,540	2,899	3,220	3,044	3,010	
<b>Non-metals—</b>														
Asbestos.....tons	13,114	13,924	12,106	11,047	13,597	13,079	15,786	16,545	14,068	10,523	10,190	7,706	8,937	
Gypsum.....000 tons	10.83	32.58	94.67	125.33	130.48	123.79	112.60	80.60	50.13	53.20	5.76	5.45	11.86	
Feldspar.....tons	800	707	2,100	1,643	2,105	2,160	1,893	1,937	1,207	591	700	945	1,160	
Salt.....tons	13,346	14,665	16,974	15,996	17,424	14,352	12,861	16,301	14,354	13,641	9,435	12,477	14,185	
<b>Structural Materials—</b>														
Cement.....000 bbls.	599	827	1,082	1,234	1,103	1,110	1,078	1,127	793	371	271	236	276	
Clay products....\$ 000	548	745	1,051	924	919	885	800	819	660	526	335	296	311	
Lime.....tons	30,989	36,350	31,825	33,045	31,723	29,010	30,668	31,998	29,628	23,972	23,685	23,632	29,108	

Table 17. Weekly Indicators of Economic Activity in Canada, 1931-2

Items	March				April				May		
	5	12	19	26	2	9	16	23	30	7	14
<b>Receipt, Visible Supply and Price of Canadian Grain—</b>											
Receipts Country Elevators—											
Wheat.....000 bushels	3,181	2,571	3,593	2,922	1,389	1,510	1,752	1,463	722	600	.....
Oats.....000 bushels	1,354	1,203	1,235	1,004	532	413	502	442	291	581	.....
Barley.....000 bushels	270	246	388	259	145	141	151	133	80	86	.....
Flax.....000 bushels	12	14	20	16	12	14	19	26	8	6	.....
Rye.....000 bushels	35	33	80	78	37	45	45	31	24	10	.....
Visible Supply of Canadian Grain—											
Wheat.....000,000 bushels	184.7	185.1	186.5	185.5	184.6	181.9	176.7	168.8	164.3	160.7	156.9
Oats.....000 bushels	14,115	14,384	14,721	15,663	14,982	14,710	13,533	12,081	11,459	9,588	9,229
Barley.....000 bushels	11,186	11,063	11,140	10,763	11,121	11,154	10,863	9,772	9,413	8,252	7,464
Flax.....000 bushels	1,372	1,372	1,384	1,387	1,380	1,408	1,407	1,347	1,299	1,322	1,384
Rye.....000 bushels	12,543	12,591	12,591	12,422	12,317	12,369	12,323	11,843	11,164	10,235	9,868
Average Cash Price Fort William and Port Arthur—											
Wheat No. 1 Nor.....\$ per bush.	.653	.659	.628	.598	.605	.618	.642	.634	.615	.615	.640
Oats No. 2 C.W....."	.307	.309	.298	.290	.297	.303	.320	.329	.350	.344	.349
Barley No. 3 C.W....."	.399	.417	.394	.587	.396	.404	.412	.416	.412	.394	.406
Flax No. 1 N.W.C....."	1.036	1,041	1,007	.988	1,005	1,001	1,006	.983	.937	.847	.841
Rye No. 1 C.W....."	.471	.505	.477	.457	.481	.474	.475	.464	.418	.412	.416
Sales and Prices of Live Stock—											
Sales on Stock Yards—											
Cattle.....No.	9,285	8,940	10,364	8,805	9,190	9,886	9,729	10,443	9,449	9,704	10,014
Calves....."	4,711	5,239	5,865	7,332	6,661	7,234	7,266	9,134	7,871	8,652	8,578
Hogs....."	23,586	22,460	24,025	19,440	27,678	26,213	22,102	27,333	25,136	24,029	30,142
Sheep....."	4,132	3,250	3,009	3,661	2,770	2,998	2,784	2,914	3,275	1,972	1,492
Prices at Toronto—											
Steers, 1,000-1,200 lbs.....per cwt. \$	5.00	4.97	4.95	5.13	4.84	4.84	5.02	4.96	4.89	5.02	5.02
Calves, good veal....."	7.75	7.52	7.71	7.28	6.60	6.34	6.19	6.00	5.25	5.61	5.14
Hogs, thick smooth....."	4.81	4.85	4.99	4.93	4.86	4.73	4.62	4.39	4.47	4.55	4.60
Lambs, good handy weight....."	7.10	7.02	7.23	7.47	7.41	7.46	7.65	7.64	7.57	7.50	10.50
Carloadings, Total—											
Grain and grain products.....	4,437	4,322	5,330	4,835	4,468	4,620	6,060	5,116	5,827	5,188	6,354
Live Stock.....	1,183	1,141	1,576	1,409	1,590	1,453	1,348	1,362	1,198	1,346	1,382
Coal.....	4,327	5,297	4,090	3,410	3,558	3,723	2,588	2,900	3,107	3,705	4,039
Coke.....	751	763	839	638	711	554	501	555	260	185	226
Lumber.....	1,349	1,419	1,342	1,170	1,261	1,214	1,238	1,282	1,440	1,369	1,616
Pulpwood.....	1,920	1,531	1,597	1,502	1,339	1,037	704	712	494	559	719
Pulp and paper.....	1,680	1,614	1,554	1,401	1,656	1,804	1,763	1,628	1,378	1,454	1,427
Other Forest Products.....	1,959	2,084	2,163	1,956	2,009	2,002	1,588	1,669	1,558	1,431	1,428
Ore.....	872	1,196	916	928	1,068	1,075	1,147	866	863	821	886
Mdse L.C.L.....	13,708	13,535	14,027	12,482	14,264	14,434	13,986	14,456	14,666	14,294	14,054
Miscellaneous.....	10,076	8,837	9,720	8,936	9,469	9,516	10,586	11,142	10,959	10,780	11,594
Total cars loaded.....	42,262	41,739	43,154	38,667	41,391	41,432	41,509	41,689	41,750	41,028	43,725
Total cars received from connections.....	23,093	21,311	24,079	23,847	23,152	21,586	21,637	21,635	21,026	21,032	19,411
Indexes of Common Stock Prices—											
Industrials—											
Total (98).....	67.0	68.8	67.5	65.3	63.6	59.0	53.2	53.3	53.1	51.9	53.4
Iron and steel (19).....	74.4	75.8	74.8	73.3	72.0	63.2	56.8	56.0	54.9	46.1	45.5
Pulp and paper (9).....	8.0	8.3	8.0	7.7	7.6	7.3	7.2	7.0	6.7	6.7	6.8
Milling (5).....	59.1	58.9	60.3	60.0	60.0	60.0	59.0	59.0	59.1	58.0	57.7
Oils (4).....	103.1	104.5	103.6	98.7	95.9	90.4	81.2	82.2	83.9	86.5	91.2
Textiles and clothing (9).....	33.6	34.0	33.6	34.2	34.2	32.2	28.8	26.4	26.3	26.1	25.6
Food and allied products (22).....	82.1	83.4	83.4	83.0	82.0	80.2	77.6	76.8	76.4	74.5	76.2
Beverages (9).....	39.7	40.4	40.1	39.5	39.1	38.0	37.4	38.1	38.1	37.3	37.7
Miscellaneous (21).....	77.3	81.0	77.9	75.4	72.5	65.2	56.6	56.7	55.3	52.3	52.9
Utilities—											
Total (18).....	58.1	59.3	55.9	53.2	52.0	49.8	47.6	48.1	43.8	42.3	43.0
Transportation (2).....	46.1	48.1	41.5	36.3	35.6	32.9	30.6	32.1	29.8	27.1	28.2
Telephone and telegraph (2).....	74.7	74.7	74.9	74.1	72.0	68.0	63.1	61.1	58.5	57.9	60.5
Power and traction (14).....	69.3	69.9	69.5	69.3	67.7	66.6	65.1	65.1	57.8	57.5	57.3
Companies Abroad—											
Total (8).....	52.2	52.9	52.3	50.8	48.9	45.8	42.5	42.6	45.1	45.9	47.5
Industrial (1).....	61.0	61.5	62.0	60.3	59.7	55.8	50.8	51.8	57.8	59.9	62.0
Utility (7).....	45.4	46.3	44.6	43.2	40.2	37.7	35.9	35.1	34.6	34.3	35.6
Grand total (124).....	61.5	62.9	60.5	58.5	56.9	53.5	49.7	49.9	48.5	47.6	48.8
Traders Index Number—											
Index of price (25).....	427.0	446.0	421.0	392.8	380.4	333.8	299.9	297.1	285.8	276.8	280.8
Indexes of Mining Stocks—											
Gold (11).....	56.1	58.2	58.7	57.9	57.3	55.6	53.3	51.3	50.7	49.9	50.6
Copper (4).....	60.0	63.9	67.9	63.1	62.1	59.6	56.2	56.3	53.9	49.2	50.1
Silver and miscellaneous (5).....	20.4	22.3	21.9	21.7	20.9	20.0	18.8	18.2	16.3	16.3	16.0
Total Index (20).....	55.9	58.4	59.6	57.9	57.2	55.3	52.8	51.3	50.2	48.5	49.2

Table 18. 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	31,586	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806	
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Clearing House Centres			1931								1932		
			April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
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<b>Maritime Provinces—</b>													
Halifax.....	24.6	30.0	29.2	28.2	26.0	25.8	28.9	32.1	29.7	22.2	17.7	19.7	21.1
Moncton.....	8.2	7.6	7.3	6.2	5.9	6.8	7.6	7.5	7.7	7.5	6.3	5.7	6.3
Saint John.....	21.2	21.1	18.1	17.7	17.5	18.3	19.7	21.4	20.0	18.7	15.6	15.9	15.2
Total.....	54.1	58.8	54.6	52.2	49.4	50.9	56.2	61.0	57.4	48.4	39.6	41.2	42.5
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<b>Quebec—</b>													
Montreal.....	859.0	1,083.7	798.4	688.2	680.6	837.6	812.4	734.5	705.3	617.6	530.7	587.9	548.9
Quebec.....	65.9	63.3	54.3	66.0	60.8	51.1	59.5	58.5	61.9	42.4	39.5	45.0	41.0
Sherbrooke.....	7.5	8.6	8.0	7.5	7.1	6.7	6.6	6.8	6.8	5.9	6.1	5.4	6.0
Total.....	932.4	1,155.6	860.7	761.8	748.5	895.4	879.6	799.8	774.1	666.0	576.2	638.3	595.9
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<b>Ontario—</b>													
Brantford.....	9.4	9.8	9.8	9.8	7.7	7.9	8.7	8.7	9.7	7.1	6.3	6.5	7.4
Chatham.....	6.1	5.5	5.7	5.1	5.2	9.1	7.0	7.3	8.6	5.6	5.1	5.1	5.6
Fort William.....	5.0	5.3	5.8	6.8	5.4	4.4	5.5	5.7	6.8	3.9	4.3	3.4	4.4
Hamilton.....	57.5	60.0	57.7	57.3	48.0	53.3	55.6	50.3	53.2	44.9	43.2	45.9	46.8
Kingston.....	5.4	5.5	5.7	5.9	4.7	5.1	5.9	6.2	5.5	4.7	3.6	3.9	4.5
Kitchener.....	9.7	9.8	10.5	9.6	8.6	8.6	9.9	9.4	11.9	9.1	7.5	7.3	8.2
London.....	30.2	34.4	35.0	30.6	25.4	27.8	30.6	28.9	35.3	27.0	24.9	25.7	25.6
Ottawa.....	155.2	195.7	163.5	131.8	120.5	116.7	115.4	219.8	269.3	122.0	127.4	122.6	141.2
Peterborough.....	5.7	6.1	6.3	6.7	5.3	5.3	5.5	6.2	7.0	5.6	4.6	4.6	4.7
Sarnia.....	6.7	9.3	9.5	9.1	8.7	7.9	8.6	11.2	8.0	5.6	7.7	6.4	6.9
Sudbury.....	4.9	6.0	5.6	4.9	4.6	4.3	4.6	4.5	4.7	3.5	3.1	3.5	3.7
Toronto.....	879.7	982.0	860.0	706.2	650.5	703.7	748.4	755.1	749.2	606.8	666.0	607.8	646.2
Windsor.....	33.0	31.7	28.7	25.3	21.2	19.9	21.1	20.5	24.8	17.1	17.6	18.6	20.3
Total.....	1,208.4	1,361.1	1,203.8	1,009.0	915.8	974.1	1,026.8	1,133.8	1,194.0	862.9	921.5	861.3	925.3
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<b>Prairie Provinces—</b>													
Brandon.....	3.2	3.9	3.2	3.0	3.0	3.0	3.5	3.6	3.9	2.6	2.4	2.8	2.5
Calgary.....	51.7	54.1	57.4	47.3	42.1	45.6	51.3	65.5	55.8	42.6	40.7	40.2	40.5
Edmonton.....	62.7	38.9	37.7	35.4	37.0	38.3	37.3	39.8	52.9	44.9	29.5	41.0	35.7
Lethbridge.....	3.6	4.2	4.5	4.5	4.5	4.1	4.7	4.2	3.9	2.9	2.6	2.4	2.9
Medicine Hat.....	2.0	2.1	2.1	2.3	1.8	2.2	2.8	2.6	2.4	1.7	1.6	1.7	1.7
Moose Jaw.....	7.2	6.9	7.7	7.9	5.1	5.5	5.9	7.4	6.9	5.5	4.4	4.6	4.4
Prince Albert.....	2.7	2.7	2.4	3.5	2.1	2.1	2.1	2.3	2.5	1.8	1.7	1.7	2.0
Regina.....	32.9	39.2	34.9	28.4	29.9	31.3	33.6	44.6	45.0	33.3	27.5	44.1	45.3
Saskatoon.....	11.5	12.3	11.9	11.3	12.0	10.7	12.8	13.5	12.7	9.9	8.1	9.0	9.9
Winnipeg.....	259.1	286.3	256.2	279.6	246.4	254.5	335.9	503.0	271.1	213.8	210.8	205.2	234.1
Total.....	436.5	450.6	418.0	423.3	383.9	397.4	490.1	686.6	457.7	359.0	329.4	352.8	379.1
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<b>British Columbia—</b>													
New Westminster.....	6.6	5.6	6.1	6.1	5.0	5.3	5.4	5.1	5.3	4.7	4.0	4.2	4.6
Vancouver.....	119.8	117.4	123.1	121.3	116.5	105.6	108.2	116.3	120.8	104.6	101.6	100.6	105.6
Victoria.....	28.6	22.4	27.3	26.9	24.6	22.0	20.7	39.3	28.8	25.4	17.7	25.6	21.0
Total.....	155.0	145.4	156.5	154.2	146.1	132.8	134.3	160.7	154.9	134.7	123.3	130.4	131.1
Total Canada.	2,786.4	3,171.6	2,693.5	2,400.4	2,243.6	2,450.5	2,586.9	2,841.8	2,638.1	2,071.0	1,990.0	2,024.0	2,073.9

Table 19. Indexes of Employment by Cities, 1926 = 100

1st of Month	1931												1932				
	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
Montreal.....	102.8	105.1	106.2	107.0	107.1	105.1	102.5	102.3	97.3	95.4	96.7	88.0	87.4	89.8	91.2	91.1	
Quebec.....	120.7	123.3	122.2	125.7	126.7	122.2	122.0	123.2	124.2	120.0	108.7	100.8	100.9	101.9	102.0	104.0	
Toronto.....	107.1	107.5	109.5	111.4	110.3	109.0	106.3	106.6	107.3	105.6	104.8	99.6	97.8	97.8	97.8	97.5	
Ottawa.....	113.4	117.5	121.8	123.4	123.4	121.0	122.8	121.7	124.5	118.6	112.7	108.9	104.5	96.6	101.7	102.5	
Hamilton....	106.1	105.6	109.8	108.0	103.9	98.4	97.6	95.8	96.1	96.3	94.0	91.3	90.2	90.4	87.4	86.9	
Windsor.....	96.9	95.5	104.2	105.5	99.5	94.2	75.1	77.8	80.9	67.7	72.3	83.5	81.4	80.4	89.8	88.3	
Winnipeg....	96.8	98.0	97.3	97.1	98.8	99.9	98.1	98.2	96.4	93.5	93.2	92.5	89.6	88.5	86.8	86.1	
Vancouver...	108.4	108.2	101.9	104.6	106.9	106.0	106.0	104.5	99.7	101.5	98.3	91.1	90.1	87.8	87.8	87.6	

Table 20. Building Permits Issued by Sixty-one Cities in Canada in Thousands of Dollars

City	1931											1932			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
Charlottetown.....															
Nova Scotia.....	1,180	226	90	299	326	179	267	152	70	77	66	56	213		
Halifax.....	1,118	192	75	277	275	173	258	149	70	65	66	51	108		
New Glasgow.....	57	7	13	14	.....	1	7	.....	.....	.....	.....	1	26		
Sydney.....	4	26	2	8	51	5	2	2	.....	13	.....	5	79		
New Brunswick.....	121	206	136	92	171	841	65	5	7	8	14	16	260		
Fredericton.....	.....	18	34	2	44	16	17	1	.....	.....	.....	2	3		
Moncton.....	78	71	36	70	32	82	13	.....	.....	12	2	2	32		
Saint John.....	43	118	66	19	94	744	35	4	7	8	2	13	225		
Quebec.....	3,938	4,450	2,433	3,986	2,500	4,494	3,599	3,074	3,087	930	797	950	830		
Montreal and Maisonneuve.....	3,227	3,640	2,079	3,652	2,093	3,375	3,129	2,623	2,983	865	728	839	661		
Quebec.....	223	590	285	206	252	1,054	365	387	83	35	34	72	70		
Shawinigan.....	5	9	4	4	9	4	15	1	1	.....	5	1	7		
Sherbrooke.....	301	46	15	18	45	24	68	28	9	17	26	14	18		
Three Rivers.....	36	33	4	6	28	17	9	34	9	12	1	24	32		
Westmount.....	146	133	47	100	74	21	14	2	2	1	4	1	42		
Ontario.....	3,961	4,963	3,966	4,959	3,482	3,677	3,014	3,142	3,867	1,053	1,174	1,698	1,820		
Belleville.....	22	128	3	22	10	9	14	11	.....	3	.....	2	17		
Brantford.....	41	35	22	18	7	29	48	36	56	46	23	20	35		
Chatham.....	4	11	17	6	9	1	6	4	56	2	2	7	9		
Fort William.....	53	36	57	38	10	22	30	70	10	9	2	11	41		
Galt.....	22	20	27	16	19	78	2	4	27	1	2	19	13		
Guelph.....	33	24	10	17	19	19	15	14	10	4	6	25	11		
Hamilton.....	389	489	327	879	254	227	205	435	557	80	105	114	98		
Kingston.....	54	72	143	50	29	30	25	22	19	13	3	13	89		
Kitchener.....	59	74	121	42	57	41	67	22	22	15	31	5	138		
London.....	214	194	111	110	237	123	85	107	50	69	32	79	87		
Niagara Falls.....	34	22	15	6	6	1	29	8	16	2	5	1	36		
Oshawa.....	6	9	13	2	21	17	1	6	1	1	.....	1	9		
Ottawa.....	467	647	505	441	166	74	161	193	97	83	140	350	145		
Owen Sound.....	15	14	4	15	5	6	5	.....	5	4	.....	.....	5		
Peterborough.....	38	37	73	20	20	9	32	34	.....	1	11	12	11		
Port Arthur.....	41	32	35	24	18	80	80	12	3	4	.....	3	18		
Stratford.....	18	11	17	11	7	32	15	4	8	1	.....	1	4		
St. Catharines.....	77	19	55	28	32	36	69	53	23	22	42	5	12		
St. Thomas.....	14	1	61	45	2	2	5	1	.....	2	3	.....	14		
Sarnia.....	11	16	5	20	12	13	15	21	15	2	2	8	5		
Sault Ste. Marie.....	29	47	13	19	201	21	11	25	10	1	8	12	9		
Toronto.....	1,735	1,702	1,615	2,491	1,843	2,255	1,669	1,397	2,630	541	605	589	817		
York and East Townships.....	472	1,185	599	561	461	483	337	550	165	132	97	386	157		
Welland.....	20	34	14	28	13	49	12	2	6	.....	2	6	21		
Windsor.....	44	59	63	29	11	4	23	83	67	11	14	13	11		
East Windsor.....	1	5	2	1	2	1	1	3	4	.....	33	1	.....		
Riverside.....	3	5	2	10	3	1	.....	.....	.....	.....	.....	5	6		
Sandwich.....	2	8	2	1	3	1	1	1	.....	.....	.....	4	4		
Walkerville.....	18	3	20	1	.....	5	43	8	.....	3	.....	4	4		
Woodstock.....	23	27	17	10	6	10	7	16	11	3	3	7	3		
Manitoba.....	1,085	578	577	347	254	205	200	220	466	106	64	41	199		
Brandon.....	21	8	10	4	4	7	2	5	226	.....	1	1	5		
St. Boniface.....	14	19	8	17	22	5	8	9	164	1	.....	5	54		
Winnipeg.....	1,049	551	560	326	228	192	189	206	77	105	63	36	139		
Saskatchewan.....	796	266	337	233	178	153	605	106	28	34	37	218	195		
Moose Jaw.....	44	4	83	66	3	19	19	42	.....	.....	.....	112	160		
Regina.....	111	55	146	67	64	40	519	25	26	30	20	95	18		
Saskatoon.....	641	208	109	99	111	94	67	39	2	4	18	12	17		
Alberta.....	471	434	401	299	581	333	283	173	89	177	179	85	431		
Calgary.....	276	213	184	159	203	141	154	101	58	44	142	50	250		
Edmonton.....	173	191	187	116	343	100	91	44	5	23	30	31	160		
Lethbridge.....	19	26	19	19	15	90	22	12	4	110	7	2	13		
Medicine Hat.....	2	4	10	5	20	2	16	17	23	.....	.....	2	8		
British Columbia....	1,944	993	653	828	711	525	411	410	281	376	247	259	287		
Kamloops.....	14	19	4	8	5	7	9	3	2	1	1	1	4		
Nanaimo.....	2	3	2	1	2	2	.....	3	24	4	5	8	1		
New Westminster.....	53	54	42	56	26	24	24	20	11	8	17	13	8		
Prince Rupert.....	25	23	10	39	16	3	4	8	1	3	10	13	.....		
Vancouver.....	1,731	827	531	661	572	449	324	336	216	339	194	187	212		
North Vancouver.....	12	18	9	7	8	1	6	1	3	4	3	11	6		
Victoria.....	108	48	56	56	83	38	43	39	23	18	17	26	56		
Total 61 cities...	13,495	12,115	8,594	11,043	8,202	10,408	8,443	7,282	7,895	2,762	2,579	3,324	4,236		

Table 21. Index Numbers of Wholesale Prices: 1926 = 100

	1931											1932			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April		
1. Component Material—Total.....	73.9	72.6	71.9	71.4	70.6	69.8	70.0	70.9	70.6	69.4	69.2	69.1	68.4		
Vegetable products.....	59.1	58.6	57.9	56.7	55.3	54.0	54.4	58.1	56.4	55.7	56.4	56.7	57.1		
Animal products.....	77.8	72.4	70.5	71.2	70.9	69.0	68.2	67.4	66.4	63.6	62.4	63.5	60.2		
Textiles.....	74.2	74.2	74.6	73.7	73.2	72.4	71.9	71.7	71.8	71.6	71.5	71.1			
Wood and paper.....	81.2	80.9	80.3	79.6	78.7	77.7	78.2	77.5	78.0	74.8	74.8	74.4	74.0		
Iron and its products.....	87.6	87.5	87.4	87.1	86.8	86.8	87.3	87.0	87.3	87.1	87.0	86.3	86.5		
Non-ferrous metals.....	66.7	63.6	62.1	62.5	60.9	60.7	63.0	63.8	66.3	65.5	63.1	60.3	58.5		
Non-metallic minerals.....	86.0	84.7	84.8	85.0	85.0	86.5	86.7	86.5	87.5	87.3	87.2	86.2	86.0		
Chemicals.....	87.8	86.9	86.7	86.8	86.3	84.6	84.8	84.8	85.1	84.4	84.2	83.3	83.3		
2. Purpose—Consumers goods.....	77.9	76.1	75.7	76.3	75.3	74.8	74.2	74.3	74.0	73.3	73.1	72.9	71.8		
Foods, beverages and tobacco.....	74.5	70.6	68.9	69.0	68.6	66.9	65.6	66.2	65.4	63.6	63.1	63.8	62.1		
Producers' goods.....	69.2	68.5	68.0	67.3	65.9	65.1	66.3	68.1	67.3	66.5	66.4	65.9	65.6		
Producers' equipment.....	90.6	90.1	89.1	89.1	88.8	89.3	89.3	89.2	91.1	91.1	90.8	90.7			
Producers' materials.....	66.8	66.1	65.7	64.9	63.4	62.4	63.7	65.7	64.7	63.8	63.7	63.1	62.8		
Building and construction materials.....	83.6	83.0	82.8	82.4	81.2	79.9	79.8	79.0	79.0	79.5	79.4	79.1	78.9		
Manufacturers' materials.....	63.1	62.4	61.9	61.0	59.5	58.5	60.1	62.7	61.6	60.3	60.2	59.6	59.2		
3. Origin—Raw and partly manufactured.....	64.1	62.7	61.3	60.4	59.5	58.5	59.7	61.4	60.2	58.6	58.5	57.5	56.5		
Fully and chiefly manufactured.....	76.6	74.6	74.1	74.2	73.4	72.6	72.4	73.0	72.9	71.8	71.2	71.9	71.6		
Field origin—raw.....	45.9	45.8	45.7	44.3	42.3	41.1	42.9	46.6	43.7	42.5	43.3	42.7	42.3		
Manufactured.....	71.4	70.4	69.5	68.7	67.7	66.7	66.6	69.0	68.6	68.5	69.1	69.1			
Total.....	59.6	59.0	58.5	57.4	56.0	54.9	55.7	58.7	57.1	56.6	56.9	56.9	57.0		
Animal—Raw.....	81.1	77.0	72.7	72.3	73.3	71.5	71.1	71.0	69.8	66.7	65.3	64.3	61.0		
Manufactured.....	75.2	69.7	69.3	71.1	69.6	67.4	66.4	65.2	64.8	63.1	61.1	62.4	62.0		
Total.....	77.8	72.9	70.8	71.6	71.2	69.2	68.4	67.7	67.0	64.7	62.9	63.8	61.6		
Canadian Farm products—Field Animal.....	46.0	46.4	46.0	43.5	41.6	40.5	41.8	46.9	43.4	42.0	43.7	43.7	44.5		
Total.....	81.8	76.6	72.8	73.1	74.4	72.9	72.3	72.3	71.2	68.8	66.2	65.2	62.1		
Canadian Farm products—Field Animal.....	59.4	57.7	56.0	54.6	53.9	52.6	53.2	56.4	53.8	52.0	52.1	51.7	51.1		
Marine origin—Raw.....	68.8	63.8	64.2	60.7	64.7	69.6	76.6	77.7	69.5	65.5	67.6	70.1	58.3		
Manufactured.....	76.1	74.2	75.8	76.0	75.3	74.9	74.8	72.5	72.4	73.0	71.3	71.5	69.2		
Total.....	74.1	71.4	72.7	71.9	72.4	73.5	75.3	73.9	71.6	71.0	70.3	71.1	66.2		
Forest origin—Raw.....	83.4	81.7	80.6	79.0	77.1	75.1	76.2	74.5	75.6	74.3	74.4	73.5	72.8		
Manufactured.....	79.9	79.9	79.9	79.9	79.9	79.9	79.9	79.9	80.0	75.3	75.3	75.3	75.2		
Total.....	81.5	80.7	80.2	79.5	78.6	77.7	78.2	77.4	77.9	74.8	74.9	74.5	74.1		
Mineral origin—Raw.....	77.4	76.4	75.6	75.4	75.6	76.4	78.1	78.8	81.1	80.6	79.8	77.7	77.2		
Manufactured.....	85.6	84.3	84.0	84.0	83.8	84.4	84.6	84.5	85.1	85.1	84.8	84.3	84.4		
Total.....	81.9	80.8	80.2	80.2	80.1	80.8	81.7	82.0	83.3	83.1	82.6	81.3	81.2		
Fruits.....	102.3	104.1	106.8	109.5	106.2	105.1	87.6	87.2	87.8	79.1	80.9	82.5	83.2		
Grains.....	41.8	42.2	42.2	39.7	37.3	36.8	40.7	46.7	42.5	41.2	43.1	43.4	44.0		
Flour and milled products.....	61.3	59.6	57.0	55.2	52.6	50.9	50.7	60.2	58.8	58.7	59.1	60.2	60.8		
Rubber and its products.....	50.6	50.6	50.6	51.0	50.9	48.8	48.8	48.8	48.8	49.9	48.8	51.0	51.9		
Sugar and its products.....	77.4	77.3	75.8	77.3	77.3	77.3	77.3	77.2	77.1	77.1	77.0	75.4	73.8		
Tobacco.....	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		
Fishery products.....	74.1	71.4	72.7	71.9	72.5	73.4	75.3	73.9	71.6	71.0	70.3	71.1	66.3		
Furs.....	67.4	67.4	67.4	64.4	64.4	61.5	61.5	61.5	61.5	58.6	56.0	56.0	50.6		
Hides and skins.....	55.7	54.0	55.7	64.8	64.8	48.5	47.0	48.8	48.5	48.5	41.6	41.6	37.7		
Leather, unmanufactured.....	93.3	93.3	91.9	90.9	90.9	88.3	87.8	87.8	87.8	87.1	84.2	82.8			
Boots and shoes.....	95.5	95.5	95.5	95.5	93.7	93.7	93.7	93.7	93.7	93.7	93.7	93.7	90.2		
Live stock.....	78.6	77.9	76.0	78.0	76.1	71.1	66.8	65.5	66.5	66.7	65.9	65.7	64.7		
Meats and poultry.....	77.3	75.9	72.6	73.8	70.9	65.7	62.2	58.8	57.1	58.8	55.7	55.6	54.0		
Milk and its products.....	82.2	70.0	67.3	67.7	67.5	66.5	66.3	66.5	67.1	65.0	59.3	64.0	62.6		
Eggs.....	61.4	54.1	55.4	57.0	69.3	73.6	79.4	82.4	76.2	67.2	72.7	67.0	47.9		
Cotton, raw.....	58.3	53.7	52.0	53.2	41.2	37.2	40.6	41.2	43.5	44.6	44.6	44.0	39.5		
Cotton yarn and thread.....	81.5	81.5	81.0	81.0	81.0	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5		
Knit goods.....	86.7	86.7	86.7	86.7	86.7	86.7	83.3	80.0	80.0	80.0	80.0	80.0	80.0		
Silk, raw.....	43.6	36.8	36.6	39.7	41.5	39.7	43.6	43.2	44.7	40.5	36.8	30.8	26.0		
Artificial silk and its products.....	65.9	65.9	65.9	65.9	65.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9		
Wool, raw.....	47.4	47.4	47.4	47.4	43.3	40.8	36.3	37.6	37.6	35.1	35.1	35.1	32.9		
Wool yarns.....	67.6	69.0	69.0	67.8	67.8	67.8	66.9	67.6	67.6	67.6	66.6	66.6	67.7		
Newsprint.....	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	77.2	71.1	71.1	71.1	71.1		
Lumber and timber.....	80.6	80.0	79.3	78.6	76.4	73.7	73.7	71.3	71.3	71.2	72.3	71.8	71.3		
Pulp.....	86.5	85.7	83.5	80.0	78.8	78.2	82.5	81.9	85.7	81.5	78.7	77.5	76.2		
Pig iron and steel billets.....	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		
Rolling mill products.....	90.1	89.9	89.9	90.2	90.2	90.2	91.5	91.5	92.9	92.5	92.2	91.0	91.1		
Scrap.....	60.7	60.7	60.7	54.5	54.5	54.5	53.2	50.1	43.5	43.5	43.5	43.5	45.0		
Aluminium.....	84.6	84.6	84.6	84.6	84.6	88.3	95.0	102.4	99.4	96.8	94.2				
Brass, copper and products.....	73.7	68.3	63.5	61.8	59.0	58.0	60.1	58.1	62.8	65.1	56.2	52.1	50.6		
Lead and its products.....	52.4	48.6	48.5	51.0	49.0	47.2	48.4	51.5	52.8	52.7	51.3	47.8	44.9		
Metallic nickel.....	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		
Silver.....	45.7	44.7	44.0	45.7	44.4	44.4	53.6	58.4	58.7	56.5	56.0	53.7	50.8		
Zinc and its products.....	44.9	41.5	43.1	45.1	43.0	42.1	42.6	45.5	46.1	46.1	44.6	43.3	41.2		
Bricks.....	100.6	101.1	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.8		
Coal.....	91.0	91.4	92.0	92.5	92.7	93.4	93.8	93.8	95.5	95.3	95.3	92.7	91.7		
Coke.....	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8	100.8		
Petroleum and products.....	74.0	70.2	69.1	69.0	69.0	72.5	72.5	72.9	72.9	72.7	72.7	72.7	72.7		
Lime.....	97.8	97.8	97.8	97.8	97.8	97.8	97.8	91.8	91.8	91.8	91.8	91.8	91.8		
Cement.....	100.7	100.7	103.5	103.5	103.5	103.5	103.5	103.5	103.4	103.5	103.5	103.8	105.9		
Asbestos.....	82.7	75.4	75.4	75.4	75.4	75.4	75.4	71.2	71.2	71.2	71.2	71.2	71.2		
Fertilizers.....	86.3	86.7	86.7	86.5	86.5	74.7	74.7	72.3	72.0	71.0	72.0	72.0	71.4		

Table 22. Prices of Representative Commodities, and Wholesale Prices in Other Countries.

Description <sup>1</sup>	1931										1932			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
Oats, No. 2 C.W. .... bush.	.281	.291	.298	.294	.283	.274	.312	.336	.300	.294	.292	.301	.323	
Wheat, No. 1 Man. Northern "	.597	.606	.607	.573	.551	.536	.599	.673	.606	.600	.632	.631	.626	
Flour, First Patent 2-98's														
jute.....	5.20	5.153	5.027	5.00	4.80	4.64	4.60	5.217	5.030	5.025	5.100	5.085	5.039	
Sugar, raw 96° Centrifugal N.Y. .... cwt.	1.32	1.20	1.30	1.50	1.50	1.44	1.58	1.54	1.364	1.351	1.146	.851	.725	
Sugar, granulated, Montreal "	4.56	4.56	4.465	4.56	4.56	4.56	4.56	4.56	4.560	4.560	4.560	4.465	4.370	
Rubber, ribbed, smoked sheets, N.Y. .... lb.	.064	.065	.061	.063	.053	.050	.054	.052	.056	.056	.046	.037	.034	
Rubber, Para, upriver, fine, N.Y. .... "	.084	.084	.082	.085	.081	.066	.067	.066	.067	.065	.062	.057	.058	
Cattle, steers, good 1,000-1,200 lbs. .... cwt.	6.22	6.07	5.85	6.02	6.45	6.31	5.90	5.92	6.040	5.890	5.950	5.840	5.880	
Hogs, bacon, Toronto. .... "	8.47	8.25	8.56	9.07	7.29	5.99	5.74	5.23	4.810	5.140	4.940	4.900	4.540	
Beef hides, packer hides, native steers..... lb.	.08-	.075-	.08-	.10-	.10-	.065	.065	.070	.070	.070	.055	.055	.050	
Sole leather, mfr's. green hide crops..... "	.37	.37	.36	.36	.36	.34	.34	.34	.340	.340	.330	.320		
Box sides B. mill. .... ft.	.23	.23	.22	.22	.22	.22	.22	.22	.22	.220	.210	.200	.200	
Butter, creamery, finest, Montreal. .... lb.	.305	.236	.233	.240	.240	.230	.225	.235	.245	.237	.214	.272	.231	
Cheese, Canadian, old large, Montreal. .... "	.22	.22	.22	.18	.18	.18	.18	.18	.180	.180	.180	.180	.180	
Eggs, fresh extras, Montreal doz.	.263	.241	.254	.255	.304	.324	.459	.548	.456	.313	.310	.288	.214	
Cotton, raw 1-1 1/16", Hamilton. .... lb.	.114	.105	.10	.103	.082	.079	.081	.084	.087	.091	.091	.089	.082	
Cotton yarns, 10's white single..... "	.25	.25	.23	.23	.23	.203	.203	.203	.203	.203	.203	.203	.203	
Saxony, 4-50 yds to lb. .... "	.551	.551	.551	.529	.529	.529	.506	.506	.506	.506	.506	.506	.495	
Gingham, dress, 6-50-7-75 yds to lb. .... "	.994	.994	.994	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	
Silk, raw, grand double extra, N.Y. .... "	3.15	2.65	2.60	2.95	2.90	2.80	3.05	3.077	3.162	2.903	2.579	2.184	1.784	
Wool, eastern bright 1/2 blood. .... "	.15	.15	.15	.15	.14	.13-14	.12-13	.13	.130	.125	.125	.120	.110	
Wool, western range, semi-bright, 1/2 blood. .... "	.14	.14	.14	.14	.12-13	.11-12	.10	.10	.100	.090	.090	.090	.085	
Pulp, groundwood No. 1. .... ton	26.52	25.60	24.32	24.22	23.65	23.81	22.89	22.62	23.790	24.260	23.990	23.200	22.429	
Pig iron, basic mill. .... "	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.000	18.000	18.000	18.000	18.000	
Steel merchant bars, mill. 100 lb.	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.25	2.250	2.250	2.250	2.250	2.250	
Copper, electrolytic domestic. .... cwt.	11.09	10.30	9.68	9.39	8.86	8.61	9.15	8.75	9.450	9.750	8.450	7.638	7.467	
Lead, domestic, Montreal. .... "	4.25	3.93	3.92	4.135	3.964	3.80	3.91	4.16	4.268	4.260	4.148	3.85	3.609	
Tin ingots, Straits, Toronto lb.	.278	.258	.253	.268	.29	.283	.290	.290	.295	.300	.298	.288	.255	
Spelter, domestic, Montreal cwt.	3.96	3.66	3.80	3.978	3.786	3.707	3.750	4.014	4.068	4.063	3.936	3.82	3.634	
Coal, anthracite, Toronto. .... ton	12.13	12.35	13.12	13.34	13.56	13.79	13.79	13.79	13.810	13.810	13.810	12.750	12.342	
Coal, bituminous, N.S. run-of-mine. .... "	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.000	6.000	6.000	6.000	6.000	
Gasoline, Toronto. .... gal.	.16	.16	.16	.16	.16	.175	.175	.175	.175	.175	.175	.175	.175	
Sulphuric acid, 66° Beaume. net ton	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.000	16.000	16.000	16.000	16.000	
<i>Indexes of Wholesale Prices in Other Countries—<sup>2</sup></i>														
United States—														
Fisher, 200: 1926....	74.4	71.4	70.0	69.9	69.3	68.8	68.3	68.3	67.0	65.3	63.8	63.1	62.3	
Bureau of Labour, 550: 1926....	73.3	71.3	70.0	70.0	70.2	69.1	68.4	68.3	66.3	67.3	66.3	66.0		
Annalist, 72: 1913....	106.1	102.9	101.1	101.9	101.7	100.5	100.5	102.0	97.6	94.0	92.3	91.1		
United Kingdom—														
Board of Trade, 150: 1913....	105.7	104.4	103.2	102.2	99.5	99.2	104.4	106.4	105.9	105.8	105.3	104.6		
Economist, 58: 1927....	65.4	63.6	63.6	62.5	62.3	65.1	65.5	65.9	65.8	65.4	67.0	65.3		
France, Statistique General, 45: 1914....	494	480	477	466	455	437	423	417	413	414	421	427		
Germany, Federal Statistical Office, 400: 1913....	113.7	113.3	112.3	111.7	110.2	108.6	107.1	106.6	103.7	100.0	99.8	99.8		
Belgium, Ministry of Labour, 130: 1914....	652	640	642	635	616	597	591	584	573	557	554	548		
Netherlands, Central Bureau Statistics, 48: 1913....	102	102	100	97	94	91	89	89	85	84	83	82		
Norway, Official, 95: 1913....	123	121	120	120	117	119	119	122	123	123	122			
Sweden, Commerce Dept., 160: 1913....	112	111	110	110	109	107	108	110	111	109	110	109		
Italy, Bachi, 100: 1913....	337	332	327	324	322	319	322	320	319	317	314	315		
Finland, Official, 139: 1926....	85	84	83	82	81	79	82	87	92	94	93	92		
India, Dept. of Statistics, 75: 1914....	98	97	93	93	92	91	96	97	98	97	97			
Japan, Bank of Japan, 56: 1913....	119.3	116.4	113.9	115.5	114.7	113.1	111.0	111.1	114.1	120.6	122.0			
Australia, Commonwealth Statistician, 92: 1911....	133.0	132.4	131.0	131.3	128.6	127.8	128.9	131.3	131.0	130.0				
New Zealand, Official, 180: 1913....	134.3	132.7	132.1	130.7	131.0	131.0	131.4	131.2	131.9	132.0	130.6			
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914....	100	97	97	94	92	91	95	92	91	89	91			

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

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 23. 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	Miscellaneous Commodities
\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
October	116,261	22,682	5,627	16,410	5,804	23,806	9,618	20,432	3,771	8,111
November	108,734	23,173	5,752	15,147	5,448	19,380	8,583	20,980	3,828	6,441
December	84,365	18,399	6,003	11,600	4,326	16,288	6,298	13,284	2,612	5,555
1930										
January	84,910	14,562	6,660	15,251	4,066	18,436	5,651	13,532	2,540	4,212
February	80,922	14,553	7,071	13,670	3,923	18,952	5,396	11,046	2,327	3,984
March	112,991	19,459	8,729	18,071	5,516	31,478	7,442	12,666	3,669	5,960
April	71,402	12,470	4,100	10,453	3,877	21,017	4,687	8,036	2,893	3,869
May	101,545	21,392	5,827	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	6,269
November	76,325	15,146	3,324	12,738	3,693	12,839	5,914	13,304	3,384	5,374
December	60,338	13,535	2,451	9,036	3,059	10,837	4,394	10,127	2,549	4,349
1931										
January	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300
February	50,994	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	9,871	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

Month	Exports of Merchandise from Canada									
	Domestic Produce									
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 Minerals	Chemical and Allied Products	Miscel-laneous Com-modities
		\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
1929										
October	121,437	119,266	45,813	14,856	848	27,644	8,185	14,500	3,048	2,393
November	113,246	111,068	45,831	13,319	661	24,875	6,389	13,558	2,774	2,064
December	90,477	88,520	33,468	9,497	655	22,534	5,240	11,893	2,148	1,732
1930										
January	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096
February	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,286
March	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549
April	52,508	50,744	22,549	5,289	338	16,447	3,541	8,724	1,336	1,327
May	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390
June	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324
July	77,906	76,408	27,689	7,749	1,069	22,228	3,632	9,413	1,880	974
August	70,613	68,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061
September	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071
October	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072
November	74,592	73,060	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096
December	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845
1931										
January	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664
February	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889
March	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400
April	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997
May	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175
June	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958
July	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859
August	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800
September	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673
October	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872
November	58,430	57,497	27,828	5,820	517	14,813	877	4,250	1,329	895
December	54,218	53,255	22,945	5,453	328	13,956	907	6,846	1,220	666
1932										
January	39,063	38,367	11,079	5,693	234	12,919	867	5,446	807	736
February	37,019	36,431	12,363	4,989	304	11,165	879	4,631	629	836
March	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067
April	27,455	26,976	8,722	2,434	218	9,675	958	2,687	464	971

Table 24. Canada's Domestic Exports in Thousands of Dollars

Classification	1931										1932			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Agricultural and Vegetable Products—														
Alcoholic beverages (chiefly whiskey).....	169	441	835	818	1,343	343	1,059	1,951	1,556	860	1,475	816	616	
Fruits.....	46	58	69	120	122	590	1,962	1,200	838	641	732	328	77	
Grains (Total).....	3,330	21,039	16,400	8,950	8,379	8,746	11,353	19,135	16,022	6,175	6,623	6,779	5,534	
Barley.....	326	2,368	2,460	1,172	1,413	321	94	510	970	109	147	149	267	
Wheat.....	2,942	18,134	12,834	7,276	6,621	8,010	10,771	17,573	14,009	5,517	5,881	6,134	4,537	
Rubber (chiefly tires and foot-wear).....	1,162	1,069	986	1,134	1,414	1,101	1,049	860	643	580	450	614	414	
Sugar.....	118	142	183	211	149	128	163	182	113	50	181	135	45	
Vegetables.....	846	512	138	320	315	275	777	715	393	351	497	414	171	
Wheat flour.....	1,203	1,699	1,761	1,612	1,795	1,915	1,888	1,599	1,601	1,172	1,184	1,469	895	
Animals and Animal Products—														
Cattle.....	130	336	354	407	440	499	635	319	199	110	69	137	146	
Cheese.....	87	204	493	1,424	1,528	1,990	2,774	1,348	447	96	85	119	52	
Fish.....	1,688	1,443	2,247	2,301	2,012	2,494	2,155	2,241	2,046	1,840	1,715	1,457	649	
Furs, (chiefly raw).....	1,054	507	534	1,103	756	1,174	577	137	1,151	2,407	1,836	982	713	
Hides, raw.....	52	65	163	329	329	115	177	151	115	124	44	80	36	
Leather, unmanufactured.....	192	224	233	267	200	182	297	301	231	232	237	270	163	
Meats.....	249	312	272	273	290	316	573	525	590	386	528	646	357	
Fibres, Textiles and Products—														
Binder twine.....	24	442	399	341	171	26	8	46	26	15	2	9		
Cotton.....	39	44	47	42	65	43	35	74	56	63	91	128	72	
Rags.....	26	48	29	28	26	25	24	32	44	17	18	15	12	
Raw wool.....	11	25	11	39	88	11	103	160	32	34	11	21	10	
Wood, Wood Products and Paper—														
Paper (chiefly newsprint).....	8,603	10,358	10,394	8,463	8,683	8,754	9,022	9,141	8,663	8,957	7,192	8,521	6,938	
Planks and boards.....	1,427	1,810	2,009	2,016	1,931	1,742	1,626	1,497	1,153	987	1,093	1,474	825	
Pulp-wood.....	283	489	879	1,189	1,415	1,205	968	513	380	403	201	269	118	
Shingles.....	189	243	221	182	222	210	225	220	130	153	139	266	152	
Timber, square.....	112	135	311	120	222	149	217	110	202	118	230	225	105	
Wood-pulp.....	2,168	2,429	2,242	2,476	2,503	2,330	2,644	2,674	2,394	1,830	1,747	2,249	1,258	
Iron and Its Products—														
Automobiles.....	498	620	424	386	307	289	245	155	98	205	167	221	178	
Automobile parts.....	83	62	98	72	71	74	34	49	47	42	77	35	41	
Farm implements.....	312	468	305	295	135	112	115	147	111	120	165	200	170	
Hardware and cutlery.....	62	63	66	97	56	66	91	98	65	50	55	84	86	
Machinery.....	332	320	422	355	360	486	232	165	269	184	200	351	262	
Pigs and ingots.....	99	109	85	89	66	133	65	69	111	77	96	86	49	
Tubes and pipes.....	76	114	92	97	109	117	125	78	87	109	44	60	73	
Non-Ferrous Metal Products—														
Aluminium.....	252	553	137	187	158	258	1,414	318	189	95	78	127	106	
Copper, (chiefly ore and blister).....	393	945	1,184	1,212	1,198	1,431	1,926	1,305	3,778	2,779	1,772	1,878	856	
Gold, raw.....	973	1,103	1,116	2,172	2,803	2,927	1,166	245	399	314	194	260	149	
Lead.....	287	346	344	403	303	465	465	392	439	221	421	355	195	
Nickel.....	1,512	2,020	828	1,168	911	792	709	787	896	713	944	831	542	
Silver.....	104	481	238	723	439	597	392	493	269	518	400	507	290	
Non-Metallic Mineral Products—														
Asbestos, (chiefly raw).....	334	464	465	390	440	400	455	481	539	279	207	279	170	
Coal.....	69	163	212	193	147	139	200	109	207	173	129	132	68	
Petroleum and products.....	77	305	94	237	133	90	150	233	82	43	82	93	77	
Stone and products.....	222	338	397	349	386	310	388	307	191	180	76	110	65	
Chemicals and Allied Products—														
Acids.....	194	203	181	147	169	95	155	197	171	241	216	144	81	
Fertilizers.....	352	392	96	70	38	70	108	57	69	130	189	377	364	
Soda and compounds.....	191	239	323	277	232	186	247	221	232	216	217	261	293	
Miscellaneous Commodities—														
Electrical energy.....	318	259	223	225	246	260	250	255	202	182	154	138	143	
Films.....	401	738	581	324	202	141	322	340	275	148	141	399	381	
Settlers' effects.....	236	339	330	483	508	552	455	297	262	134	162	212	175	

Table 25. Summary of Canada's Imports, in Thousands of Dollars

Classification	1931											1932				
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April			
Agricultural and Vegetable Products—																
Alcoholic beverages.....	3,123	4,004	1,154	1,302	1,456	1,567	1,769	2,191	3,299	1,406	1,155	3,505	521			
Cocoa and chocolate.....	111	235	198	136	129	86	135	153	105	108	141	159	53			
Coffee and chicory.....	335	548	338	312	266	236	259	260	367	324	391	554	195			
Fruits.....	1,592	2,768	2,293	2,562	1,935	2,072	1,718	1,806	2,082	862	1,094	1,741	1,071			
Gums and resins.....	116	154	162	97	152	114	126	142	109	133	120	177	147			
Nuts (edible).....	187	440	447	213	160	137	318	523	422	206	231	360	163			
Rubber (chiefly raw).....	682	822	655	614	520	393	397	333	550	378	392	538	300			
Seeds.....	241	157	18	21	62	51	151	251	133	129	104	323	173			
Sugar, chiefly for refining.....	1,453	3,746	1,462	2,105	2,504	1,712	2,140	3,033	1,125	318	657	2,143	613			
Tea.....	733	555	193	204	305	315	444	514	490	523	1,468	1,380	199			
Vegetables.....	770	1,149	1,245	792	143	175	189	275	305	418	418	866	687			
Animal Products—																
Fish.....	100	121	144	143	123	265	214	189	186	132	110	156	70			
Furs, chiefly raw.....	455	795	499	363	368	289	226	187	240	511	547	589	253			
Hides.....	190	278	430	296	260	264	237	116	107	198	196	297	109			
Leather, unmanufactured.....	362	464	242	270	237	247	167	131	126	181	208	233	167			
Leather, manufactured.....	283	316	248	252	427	430	343	209	134	122	254	313	158			
Textile Products—																
Artificial silk.....	550	690	501	484	437	388	316	261	267	339	358	453	224			
Cotton, raw.....	711	906	565	465	449	376	559	1,129	923	543	569	833	493			
yarn.....	208	245	225	188	135	145	173	171	158	183	218	335	166			
other.....	1,178	1,447	1,157	1,191	1,314	1,203	997	835	733	1,014	1,030	1,432	856			
Flax, hemp and jute.....	556	714	649	662	695	585	830	655	463	589	576	757	392			
Hats and caps.....	91	116	74	114	253	193	89	58	44	54	54	132	57			
Manila and sisal grass.....	191	177	97	203	118	142	197	96	132	207	155	129	113			
Silk—Raw.....	334	393	418	459	453	479	567	584	512	768	679	852	405			
Fabrics.....	505	467	396	360	427	367	278	170	141	213	231	299	196			
Wearing apparel.....	212	203	135	113	171	224	155	112	110	68	94	151	75			
Wool—Raw wool.....	320	406	141	160	193	81	91	77	112	130	125	428	83			
Noils and tops.....	190	260	155	170	95	117	159	204	183	279	302	662	140			
Woollen yarn.....	199	262	183	247	222	182	208	200	192	261	213	274	163			
Worsted and serges.....	264	367	359	464	466	300	290	276	301	412	554	613	304			
Other wool.....	466	703	619	728	939	806	640	485	378	406	612	592	297			
Wood and Paper—																
Books and printed matter.....	875	1,186	1,082	1,207	1,176	1,121	1,245	1,042	1,013	848	796	1,019	555			
Paper.....	666	1,054	1,070	702	664	673	741	654	586	556	621	838	473			
Wood—Furniture and other manufactured wood.....	465	601	471	402	402	403	420	407	330	265	300	360	204			
Planks and boards.....	394	456	331	318	290	302	261	245	239	193	209	274	157			
Veneers.....	57	80	72	83	48	53	46	40	30	49	46	53	24			
Other unmanufactured wood.....	324	128	85	51	86	104	144	75	67	52	48	96	134			
Iron and Steel—																
Automobiles.....	1,210	1,335	510	375	261	250	117	100	47	181	113	255	147			
Automobile parts.....	2,076	2,222	1,095	491	500	433	485	782	788	980	1,435	2,175	971			
Castings and forgings.....	244	217	148	120	117	113	102	160	137	115	124	238	131			
Engines and boilers.....	987	1,285	769	396	392	342	355	309	316	476	591	981	622			
Farm implements.....	623	505	419	331	182	173	87	94	131	129	148	495	92			
Hardware and cutlery.....	241	300	248	202	190	177	192	192	170	147	183	226	108			
Machinery.....	2,525	3,108	2,525	2,256	1,828	1,879	1,849	1,478	1,650	1,315	1,512	2,462	1,758			
Pigs and ingots.....	35	65	30	70	46	40	35	31	167	21	26	39	17			
Plates and sheets.....	1,026	1,925	1,382	1,156	1,451	1,158	926	1,393	987	490	488	976	690			
Other rolling mill products.....	850	1,146	685	557	504	701	553	672	349	332	303	499	292			
Stamped and coated products.....	145	192	153	140	122	118	124	128	105	77	79	140	96			
Tools.....	133	189	122	85	80	72	62	72	51	51	71	89	60			
Tubes and pipes.....	180	268	183	161	138	109	136	105	86	92	72	126	77			
Wire.....	127	187	173	132	86	103	100	91	54	60	79	154	89			
Non-Ferrous Metals—																
Aluminium.....	389	453	421	363	551	365	315	373	383	380	330	423	283			
Brass.....	278	396	311	290	264	259	254	251	213	178	216	287	179			
Clocks and watches.....	123	255	128	141	163	181	197	181	39	76	63	106	63			
Copper.....	281	248	160	95	124	84	103	85	125	84	84	108	75			
Electric apparatus.....	1,259	1,562	1,386	1,404	1,127	1,496	1,564	1,274	907	981	807	905	561			
Precious metals.....	109	147	126	110	84	92	102	133	124	79	87	141	89			
Tin.....	63	86	84	78	127	80	52	107	79	63	93	137	80			
Non Metallic Products—																
Clay and products.....	665	849	715	731	646	558	576	591	481	383	418	583	344			
Coal.....	2,217	4,215	3,167	2,881	2,571	2,906	3,548	3,321	2,595	2,383	1,845	3,852	2,035			
Coke.....	188	563	254	285	164	196	191	174	183	157	208	525	170			
Glass and glassware.....	497	806	500	441	388	456	475	518	339	386	375	518	402			
Petroleum, crude.....	1,136	2,680	2,503	1,717	2,018	1,800	2,295	2,488	-1,692	2,336	1,386	2,145	1,142			
Gasoline.....	887	926	988	742	830	1,214	1,002	892	646	282	485	859	554			
Stone and products.....	294	448	503	353	322	346	399	328	207	217	155	222	141			
Chemicals—																
Drugs and medicines.....	289	310	293	329	190	239	234	227	226	207	262	390	217			
Dyeing and tanning materials...	207	318	234	244	271	242	326	305	318	301	283	396	246			
Fertilizers.....	379	761	232	90	422	227	265	348	417	117	16	94	144			
Perfumery.....	74	107	78	91	81	81	97	103	77	55	60	101	49			
Soap.....	38	58	123	72	56	78	126	93	67	47	51	79	58			
Soda and compounds.....	213	360	270	227	223	217	235	235	217	194	173	291	134			

Table 26. Banking and Currency, in Million Dollars Unless Otherwise Stated

Classification	1931											1932		
	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<b>BANKING</b>														
Readily Available Assets—														
Specie.....	69.19	67.07	67.98	70.16	67.90	64.57	71.50	69.95	87.61	65.82	64.91	62.59	58.70	
Dominion Notes.....	100.09	108.54	108.44	102.89	99.11	98.99	110.39	111.86	153.65	128.86	131.11	123.81	116.93	
In Central Gold Reserves.....	27.03	25.63	29.13	27.73	25.73	27.53	24.23	26.73	25.38	25.73	21.58	20.09	23.63	
In United Kingdom Banks.....	3.84	4.30	4.35	4.73	4.74	4.48	3.60	5.95	4.60	4.97	5.63	7.89	10.40	
In Foreign Banks.....	112.79	84.09	90.57	115.32	79.49	89.19	108.78	91.10	90.13	104.71	92.30	71.47	85.47	
Foreign Currency.....	15.38	15.99	17.34	16.56	16.47	18.47	14.93	14.63	19.12	14.74	13.64	13.21	14.38	
Government Securities.....	437.60	444.65	454.16	461.61	449.03	452.41	455.93	487.91	507.76	477.91	467.56	460.03	466.40	
Call Loans Abroad.....	137.06	116.98	97.65	108.50	104.53	109.67	90.10	90.74	112.75	83.12	65.92	98.95	83.13	
Total Quick Assets.....	903	867	870	907	847	865	879	899	1,001	906	863	858	859	
Loans and Securities except Canadian Governments—	End of Month													
Public Securities.....	150.03	144.67	153.05	156.95	168.75	169.61	160.10	148.57	155.12	154.11	144.87	142.74	144.77	
Railway Securities.....	61.06	61.90	61.68	76.41	76.03	78.97	61.55	59.04	56.60	62.01	61.29	60.99	60.39	
Canadian Call Loans.....	175.37	180.53	187.37	181.64	163.44	158.63	166.58	158.58	156.90	134.73	131.17	129.77	130.71	
Current Loans.....	1,115	1,130	1,139	1,127	1,126	1,127	1,137	1,141	1,102	1,082	1,071	1,063	1,071	
Current Loans Abroad.....	224.34	216.55	211.30	214.40	208.47	198.80	192.62	188.94	183.75	188.36	189.73	190.65	188.76	
Provincial Loans.....	26.52	31.14	22.86	16.20	17.69	24.78	32.99	33.34	42.05	45.56	43.44	56.24	43.99	
Municipal Loans.....	127.82	124.61	123.40	119.41	113.42	111.00	114.79	113.84	118.13	125.69	132.86	139.29	149.15	
Total Loans, etc.....	1,880	1,890	1,899	1,892	1,874	1,870	1,865	1,848	1,815	1,793	1,783	1,788		
Other Assets—	End of Month													
Non-Current Loans.....	7.92	8.84	9.06	9.02	9.19	9.46	10.31	11.14	10.89	10.33	10.69	10.86	10.96	
Real Estate.....	6.13	6.16	6.18	6.22	6.24	6.32	6.34	6.27	6.42	6.57	6.58	6.65	6.78	
Mortgages.....	6.88	6.73	6.34	6.32	6.35	6.23	6.25	6.35	6.22	6.25	6.29	6.26	6.27	
Premises.....	78.61	78.73	78.67	78.81	79.03	79.54	79.47	79.55	79.85	79.79	79.91	79.99	79.83	
Letters of Credit.....	72.81	72.73	76.45	73.05	65.00	61.34	62.06	61.78	58.94	55.47	51.35	49.73	51.16	
Loans to companies.....	12.00	14.70	14.53	14.67	14.75	14.50	14.73	14.47	14.40	14.31	12.75	12.47	13.03	
Other Assets.....	1.69	1.86	1.80	1.58	1.80	1.73	1.70	1.84	1.72	1.58	1.80	1.66	1.49	
Note circulation deposits.....	6.81	6.80	6.80	6.99	6.83	6.81	6.81	6.81	6.81	6.82	6.82	6.82	6.83	
Inter-bank Balances, notes of other banks.....	13.13	10.86	14.70	14.61	10.69	15.63	12.06	13.32	14.33	11.94	11.07	12.71	11.08	
Cheques of other banks.....	107.96	118.14	94.73	114.35	91.78	92.30	97.21	106.06	114.19	102.12	73.19	81.03	82.56	
Balances due by other banks.....	5.29	5.25	4.75	3.60	3.21	4.75	3.93	2.79	3.23	4.08	3.73	3.07	3.54	
Grand Total Assets.....	3,103	3,088	3,082	3,129	3,015	3,034	3,045	3,057	3,133	2,998	2,901	2,912	2,926	
Liabilities to the Public—	End of Month													
Note Circulation.....	139.42	134.50	143.75	142.56	137.10	141.81	139.91	152.93	145.53	145.01	133.67	134.29	132.57	
Dominion Government.....	69.40	37.80	33.43	26.76	20.00	10.54	17.93	39.79	113.11	111.10	94.65	79.76	86.11	
Provincial Government.....	20.43	20.88	20.07	43.90	25.96	26.14	22.12	25.79	18.08	19.79	20.58	20.06	20.97	
Government Advances.....	6.50	11.00	10.50	13.50	7.50	6.50	19.50	24.50	66.00	46.50	43.00	35.50	32.00	
Deposits by Public—	End of Month													
Savings deposits.....	1,445	1,453	1,456	1,450	1,451	1,461	1,456	1,462	1,396	1,360	1,362	1,390	1,383	
Demand deposits.....	579.32	595.70	580.04	600.75	561.27	568.46	594.28	580.59	617.04	566.58	566.94	496.49	500.48	
Total deposits.....	2,024	2,049	2,036	2,051	2,013	2,030	2,050	2,043	2,013	1,937	1,875	1,886	1,883	
Foreign deposits.....	346.34	338.96	338.12	355.93	330.64	331.60	313.10	301.95	320.21	310.09	296.18	305.82	308.12	
Due Banks Abroad, etc.—	End of Month													
United Kingdom.....	4.11	3.73	4.86	5.85	6.59	9.31	4.94	3.94	5.74	4.85	3.68	4.70	5.82	
Foreign.....	68.55	68.12	75.44	71.67	64.51	64.98	65.50	56.80	55.37	42.32	41.86	52.02	56.60	
Bills payable.....	3.96	3.84	3.97	4.89	5.23	5.93	5.38	4.48	3.60	3.21	3.11	2.57	1.85	
Letters of Credit.....	72.81	72.73	76.45	73.05	65.00	61.34	62.06	61.78	58.94	55.47	51.35	49.73	51.16	
Other liabilities.....	3.39	3.06	2.92	2.84	2.84	2.85	2.80	2.77	3.13	2.98	2.79	2.77	2.91	
Total Public Liabilities.....	2,760	2,744	2,746	2,792	2,678	2,691	2,703	2,717	2,803	2,664	2,566	2,574	2,581	
Due between banks.....	14.57	15.20	12.27	12.92	11.14	12.74	12.69	10.22	10.06	11.38	9.95	9.84	10.13	
Liabilities to Shareholders—	End of Month													
Dividends.....	802	1,356	3,519	788	1,356	3,524	800	1,348	3,516	783	1,344	2,767	820	
Reserve.....	162.23	162.23	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	
Capital.....	145.02	145.02	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.....	3,082	3,068	3,112	2,997	3,013	3,023	3,036	3,123	2,982	2,884	2,893	2,905		
Surplus of Notice Deposits over Current Loans.....	+330	+323	+317	+323	+326	+334	+319	+322	+293	+278	+298	+327	+312	
Percentage of Current Loans to Notice Deposits..P.C.....	77.2	77.8	78.2	77.7	77.6	77.2	78.1	78.0	78.9	79.6	78.2	76.5	77.4	
<b>CURRENCY</b>														
Net Issues of Dominion Notes other than according to Finance Act, 1927 <sup>1</sup> .....	134.6	136.7	142.2	131.8	131.9	135.1	130.8	133.1	130.8	125.4	125.4	125.4		
Dominion Notes Issued per Finance Act, 1927.....	6.5	11.0	10.5	13.5	7.5	6.5	19.5	24.5	66.5	49.0	45.0	36.5	32.0	
Gold held against Notes.....	80.3	83.2	78.3	70.5	70.9	72.6	68.0	72.9	68.6	64.6	66.8	64.6	63.8	
All Notes in hands of Public <sup>2</sup> .....	143.9	150.8	157.4	156.3	154.6	154.9	156.1	170.1	160.5	160.6	151.0	150.3	149.0	
<b>INDEX NUMBERS</b>														
(1922-1925=100) with seasonal adjustment—	End of Month													
Demand deposits.....	113.4	115.4	113.5	115.9	111.5	114.1	115.6	109.0	114.5	106.2	97.8	98.1	97.9	
Notice deposits.....	118.0	118.4	119.5	119.8	120.4	121.5	121.4	122.0	114.5	110.8	112.9	114.0	112.9	
Current Loans.....	101.1	109.6	110.9	110.4	111.5	112.0	111.0	111.0	108.2	107.5	107.5	106.7	105.8	
Investment Holdings.....	143.6	144.4	146.9	152.0	151.5	154.0	146.0	152.0	167.5	156.0	155.5	148.3	148.7	
Call Loans, Canada.....	163.0	169.0	177.4	169.6	156.5	150.5	156.4	146.9	144.6	121.9	122.2	120.3	121.3	
Call loans Elsewhere.....	69.2	60.3	54.4	51.1	54.4	56.3	47.2	49.5	56.4	42.9	34.8	50.6	41.9	
Total Issue Dom. notes.....	63.0	65.6	69.5	65.6	62.6	63.8	66.8	67.2	79.2	70.3	72.3</			

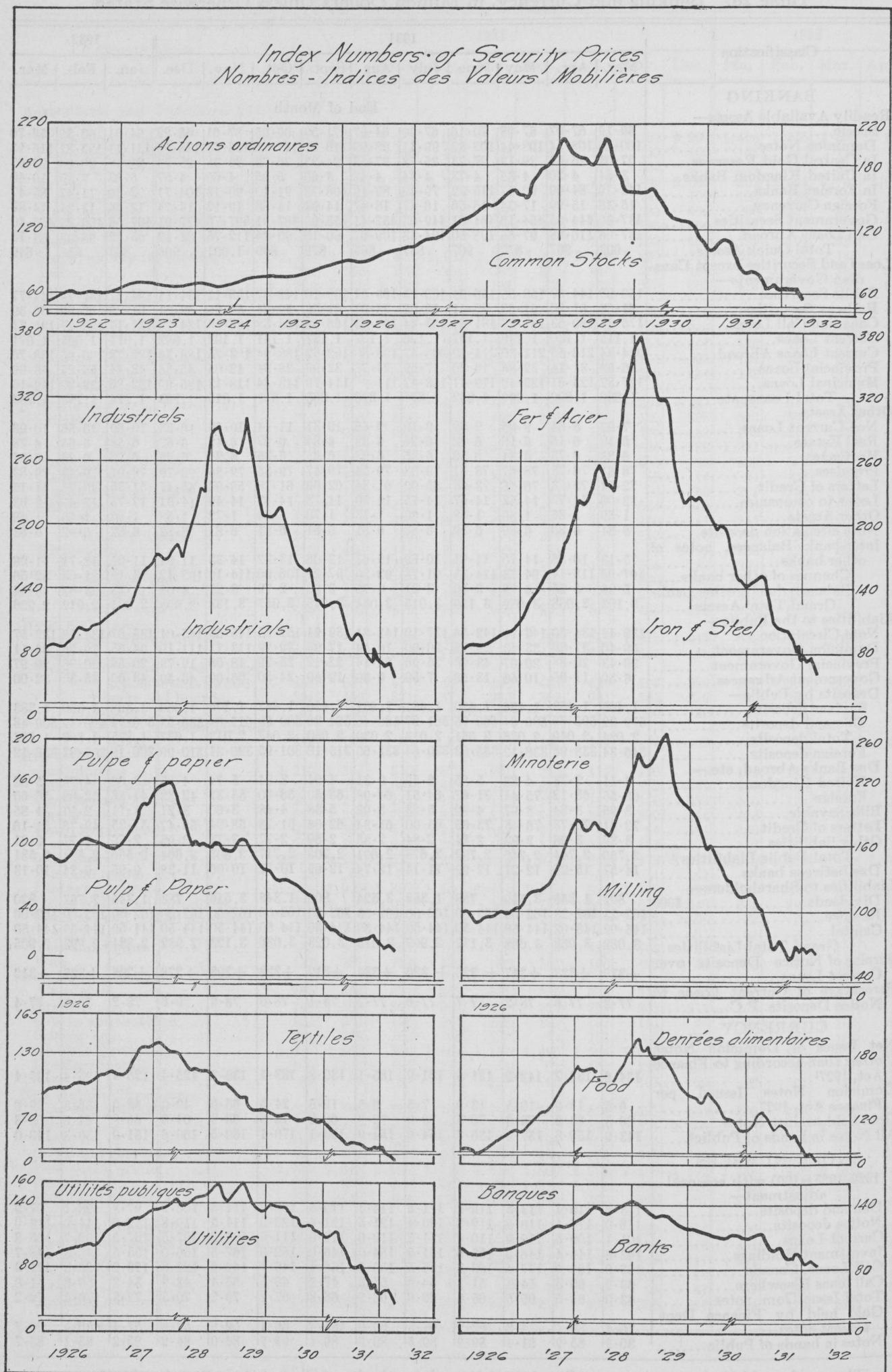


Table 27. Index Numbers of Security Prices, Weighted.

Classification	1931										1932			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
Indexes of Common Stock Prices, 1926=100—														
Total (130).....	97.1	81.4	80.1	83.7	81.3	68.6	64.6	71.9	64.8	64.8	63.5	64.1	54.0	
Industrials, total (96).....	106.8	89.0	91.1	94.6	94.4	79.3	74.3	86.6	74.3	73.7	71.1	71.5	58.2	
Iron and Steel (19).....	126.7	103.2	99.1	101.6	100.6	85.9	78.3	88.8	77.2	77.2	76.5	79.2	62.5	
Pulp and paper (9).....	18.1	14.4	13.6	13.9	12.6	11.5	10.6	12.2	10.7	10.5	9.9	10.1	9.2	
Milling (5).....	86.2	56.2	53.0	72.4	69.5	56.8	57.5	69.5	65.9	66.5	64.9	65.5	63.7	
Oils (4).....	137.0	119.6	127.2	131.2	141.5	115.0	107.4	132.3	108.7	107.8	106.3	106.8	87.7	
Textiles and Clothing (9).....	59.3	49.9	49.7	50.6	50.2	46.1	45.4	46.1	45.2	44.9	39.6	38.3	32.5	
Food and Allied products (21).....	122.6	109.8	106.0	114.1	112.5	105.8	101.0	107.1	98.9	94.7	89.6	87.8	83.2	
Beverages (8).....	67.2	57.0	55.7	56.7	55.7	49.1	45.3	48.9	42.1	42.5	40.6	40.3	36.1	
Miscellaneous (21).....	140.5	112.8	116.0	120.2	111.4	93.4	88.2	100.5	87.7	86.9	81.7	82.4	62.2	
Utilities total (18).....	104.8	85.2	80.4	81.7	76.6	65.4	60.1	63.5	59.3	59.1	59.1	59.8	48.9	
Transportation (2).....	92.0	71.0	65.9	65.1	54.8	44.1	38.8	43.7	38.0	40.9	43.3	46.2	34.4	
Telephone and telegraph (2).....	108.4	100.5	101.3	103.2	100.8	95.4	90.1	93.5	90.5	88.3	82.0	81.1	68.8	
Power and traction (14).....	121.3	100.8	95.1	99.0	99.6	86.5	81.2	82.9	80.3	76.8	75.3	73.6	63.7	
Companies abroad total (8).....	67.8	58.7	59.8	69.3	68.1	49.1	48.0	58.8	51.5	54.3	54.5	55.8	47.4	
Industrial (1).....	70.0	65.1	63.8	71.0	78.2	58.8	60.0	75.1	64.8	67.1	65.2	67.0	59.1	
Utility (7).....	69.1	55.1	58.8	71.4	61.0	41.2	37.5	44.1	39.7	42.9	44.8	45.7	37.1	
Banks (8).....	109.1	101.3	97.1	100.3	97.3	94.3	92.9	92.9	92.9	90.3	86.1	86.0	85.8	
Traders' Index.....	621.5	495.2	464.8	492.4	470.7	394.5	360.6	448.5	390.7	402.8	400.8	413.6	304.2	
Preferred Stocks.....	78.8	73.8	72.6	71.8	69.1	64.2	63.9	66.5	63.0	60.8	60.6	59.6	55.8	
Interest rates.....	92.9	91.9	91.9	92.9	91.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6	111.3	
Yield on Ontario Government Bonds p.c. ....	4.45	4.40	4.40	4.45	4.40	4.65	4.95	5.05	5.20	5.74	5.55	5.30	5.33	
Shares traded.....	477,	851,	528,	245,	169,	437,	308,	431,	135,	125,	136,	180,	187,	
	053	426	093	845	400	503	888	758	308	989	387	070	313	
Mining Stock total (20).....	82.3	75.9	69.1	68.6	67.8	63.1	59.5	64.6	59.0	59.7	57.3	57.8	52.4	
Gold (11).....	77.5	72.9	68.6	66.8	66.0	62.6	60.7	64.4	59.0	60.1	57.5	57.6	52.6	
Copper (4).....	103.7	90.1	75.1	79.1	77.1	67.8	58.4	68.6	62.4	62.5	61.2	63.4	56.5	
Silver and miscellaneous (5).....	39.2	35.1	31.5	32.0	33.1	32.1	29.4	32.3	27.6	26.5	22.2	21.4	18.3	

Table 28—Tonnage of Vessels Entered and Cleared from Six Canadian Ports, 1926-1932

Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
<b>1926</b>												
Jan.	276,243	216,653									835,302	773,674
Feb.	206,343	197,382									663,084	686,708
Mar.	271,712	238,519									738,528	769,389
April	180,062	226,510			83,658	14,345					776,479	795,596
May	95,509	105,543			581,519	583,394	723,417	499,887	136,337	145,294	876,634	866,403
June	94,701	92,645			539,828	445,576	606,369	652,291	307,962	310,758	860,310	877,759
July	112,965	113,286			529,767	409,347	598,139	596,104	389,823	387,770	977,532	953,965
Aug.	101,381	91,755			541,174	403,543	569,377	497,442	381,452	378,885	943,638	965,494
Sept.	102,715	107,645			568,935	435,786	582,033	574,511	275,504	271,032	861,916	855,497
Oct.	97,501	101,198			579,762	453,675	666,652	642,308	140,145	134,926	737,510	732,757
Nov.	85,226	70,325			533,367	402,465	463,337	520,693	76,128	73,729	844,634	815,860
Dec.	293,719	368,702			89,396	56,487	12,370	33,976	19,995	10,895	750,561	776,818
<b>1927</b>												
Jan.	214,111	255,076									772,207	748,007
Feb.	234,337	191,848									635,650	679,119
Mar.	241,904	288,697			1,014						747,024	718,183
April	194,130	230,949			113,311	74,543	169,362	98,629	42,784	52,055	770,062	770,254
May	85,200	81,383			576,902	492,703	853,223	699,432	147,315	151,784	915,143	888,030
June	73,412	86,834			549,351	476,342	647,677	683,471	286,404	289,354	934,398	970,014
July	115,927	109,840			593,287	431,790	563,760	563,828	411,828	412,677	982,093	983,711
Aug.	107,633	111,695			637,982	480,167	660,779	590,452	387,604	388,615	1,059,773	1,207,978
Sept.	88,279	86,018			577,764	447,642	708,918	725,064	246,006	242,886	874,809	901,110
Oct.	92,736	91,834			593,283	479,407	884,336	775,835	107,347	105,044	879,624	841,993
Nov.	97,246	50,653			595,486	476,789	494,964	700,300	85,347	84,474	816,410	842,651
Dec.	211,691	214,420			38,674	15,654	4,567	28,219	22,563	16,218	919,064	841,344
<b>1928</b>												
Jan.	189,615	146,344									912,454	918,410
Feb.	192,917	199,359									807,771	870,808
Mar.	242,493	241,010			1,014						897,505	887,912
April	175,268	215,619			218,258	160,394	147,086	39,551	14,858	16,899	923,264	915,094
May	63,906	64,914			608,734	524,654	709,266	626,898	128,670	138,240	976,796	998,158
June	62,419	65,151			638,576	536,782	676,036	731,145	288,036	290,709	996,934	1,003,305
July	87,761	75,326			629,981	512,627	741,688	666,046	396,769	396,769	1,097,140	1,108,535
Aug.	74,700	84,274			622,010	528,745	857,650	862,922	398,759	396,379	1,104,100	1,104,450
Sept.	85,733	80,067			641,967	546,623	860,300	837,682	278,326	271,719	1,013,524	993,809
Oct.	75,073	73,493			644,051	527,678	842,484	838,738	123,510	129,527	1,002,505	993,770
Nov.	78,184	65,315			554,704	447,871	657,536	837,239	94,808	92,890	1,028,096	1,001,743
Dec.	310,732	280,878			12,890	6,622	926	19,851	40,826	16,580	982,482	932,732

Table 28—Tonnage of Vessels Entered and Cleared from Six Canadian Ports, 1926-1932—  
Concluded

Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
1929												
Jan.	264,567	257,984	.....	.....	.....	.....	.....	.....	.....	.....	941,447	925,559
Feb.	202,601	218,575	.....	.....	734	.....	.....	.....	.....	.....	801,691	831,086
Mar.	267,723	258,070	.....	.....	178,432	132,118	108,535	8,334	30,997	59,060	990,397	979,121
April.	219,553	231,310	.....	.....	643,294	497,330	733,909	638,957	168,179	161,951	918,794	919,281
May.	63,830	58,716	.....	.....	613,463	489,643	728,056	734,519	356,508	353,525	982,154	983,581
June.	92,357	99,953	.....	.....	688,720	680,127	415,450	405,813	1,161,335	1,161,335	1,096,153	1,096,153
July.	99,134	97,883	.....	.....	738,019	727,005	619,448	679,130	314,478	309,916	1,082,266	1,117,563
Aug.	122,275	128,449	.....	.....	626,258	495,341	633,933	692,036	414,291	405,312	1,129,100	1,135,950
Sept.	89,429	84,055	.....	.....	619,448	487,630	602,047	602,047	314,478	309,916	1,034,072	1,006,842
Oct.	78,737	88,422	.....	.....	481,154	391,386	575,346	621,433	143,608	128,514	1,091,424	1,085,285
Nov.	67,203	27,902	.....	.....	333,437	281,369	485,293	582,910	121,864	98,159	919,196	914,870
Dec.	204,206	190,477	.....	.....	38,481	28,734	5,153	22,896	27,809	15,769	919,150	934,732
1930												
Jan.	183,325	195,072	457,281	423,167	.....	.....	.....	.....	.....	.....	929,106	898,935
Feb.	208,189	182,336	494,517	481,454	.....	.....	.....	.....	.....	.....	814,506	863,008
Mar.	211,817	222,209	615,828	646,644	2,742	.....	.....	.....	.....	.....	966,288	919,023
April.	225,608	261,889	556,617	518,834	181,866	151,374	186,621	33,171	50,428	56,267	889,080	922,309
May.	79,133	77,088	326,446	342,022	609,490	531,297	665,646	721,666	175,293	180,202	1,017,910	995,243
June.	79,433	80,001	322,704	354,730	620,522	514,467	660,214	596,268	369,581	359,970	1,015,082	1,056,741
July.	104,473	107,136	312,151	303,304	567,472	461,129	643,495	665,996	398,114	395,419	1,220,891	1,174,985
Aug.	87,709	132,148	340,330	312,528	669,211	534,706	695,355	664,750	408,065	401,495	1,300,695	1,318,238
Sept.	152,172	146,195	338,754	342,075	671,297	514,227	608,299	611,743	330,739	312,165	1,288,563	1,254,242
Oct.	118,188	122,799	303,297	320,303	513,390	372,464	497,215	537,248	159,777	152,621	1,106,611	1,125,287
Nov.	126,402	101,148	434,750	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	999,253	979,146
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.	159,173	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.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	942,575	933,039
Feb.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	800,842	849,787
Mar.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	898,393	904,868
April.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	904,904	879,757

### Composition of Canadian Loans of the Canadian Bank of Commerce in Autumn of 1929 and at February, 1932

The Monthly Commercial Letter of The Canadian Bank of Commerce, which has just been issued, carries a composition of the loans in Canada of the Bank in the autumn of 1929 and at February, 1932. The figures follow:

	November 1929	February 1932	Per cent of Increase or Decrease
1. Governments and Municipalities.....	\$ 43,000,000	\$ 55,000,000	28.0 increase
2. Public Utilities, Insurance Cos., Trust Cos., Automobile Finance Companies, etc.....	24,000,000	22,000,000	8.3 decrease
3. Farmers and ranchers.....	32,000,000	26,000,000	18.7 " "
4. Grain, flour, meats, etc.....	78,000,000	37,000,000	52.6 " "
5. Manufacturers—Agricultural implements, iron and steel, mining, automobiles, textiles.....	41,000,000	30,000,000	26.8 " "
6. General stores and sundry wholesalers and retailers.....	29,000,000	17,000,000	41.4 " "
7. Lumbering industry, including pulp and paper.....	13,000,000	9,000,000	30.8 " "
8. Contractors, builders, etc.....	14,000,000	10,000,000	28.6 " "
9. Call loans, loans on securities to security houses, underwriters, etc.....	55,000,000	33,000,000	40.0 " "
10. Sundry dealers and traders, and individual customers of the Bank throughout the Dominion.....	63,000,000	42,000,000	33.3 " "
11. Trade paper discounted, sterling and foreign bills of exchange purchased..	21,000,000	10,000,000	52.4 " "
	\$ 413,000,000	\$ 291,000,000	29.6 decrease

## MONTHLY REVIEW OF BUSINESS STATISTICS

33

Table 29. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup> 000 Metric Tons	Millions of Pounds Sterling						000 Workers	Relative to 1913	Index of Wholesale Prices	Bank of England			Ten Clearing Banks		Market Rate of Discount 3 Months Drafts <sup>1</sup>			
		Total Bank Clearings <sup>1</sup>		Imports		Exports					Imports of Raw Materials <sup>2</sup>	Exports of Manufactured Goods <sup>2</sup>	Unemployment Based on Compulsory Insurance <sup>3</sup>		Board of Trade <sup>4</sup>	Statist <sup>5</sup>			
		Imports	Exports	Imports	Exports	Imports	Exports				Imports	Exports	Unemployment Based on Compulsory Insurance <sup>3</sup>	Board of Trade <sup>4</sup>	Statist <sup>5</sup>	Gold Reserve	Circulation of Notes <sup>6</sup>	Deposits other than public <sup>1</sup>	Discounts and Advances <sup>1</sup>
1927																			
November....	585	3,516	107.4	81.2	28.2	57.2	1,126	141	142.9	148.6	376.5	95.2	1,166	1,731	145.9	—	4.33		
December....	568	3,331	105.4	69.1	30.0	45.8	1,332	140	142.8	151.5	382.3	124.0	1,167	1,766	146.9	—	4.31		
1928																			
January....	569	3,933	100.4	70.0	31.1	48.3	1,179	141	142.2	155.3	366.4	98.7	1,198	1,784	147.9	—	4.19		
February....	560	3,264	98.9	68.9	31.1	45.5	1,137	140	142.5	156.4	366.6	98.5	1,159	1,734	147.7	—	4.18		
March....	597	3,609	110.5	76.2	34.0	53.4	1,042	141	145.4	157.3	368.7	98.2	1,143	1,709	151.7	—	4.12		
April....	564	3,783	96.8	66.2	28.5	45.0	1,136	143	147.8	159.2	370.5	94.8	1,148	1,728	154.7	—	4.02		
May....	601	3,743	99.4	70.4	29.9	46.4	1,101	144	148.5	160.9	373.4	89.6	1,153	1,725	157.8	—	3.97		
June....	573	3,937	99.4	70.9	26.5	48.0	1,192	143	144.2	168.6	376.0	105.6	1,181	1,769	152.7	—	3.82		
July....	546	3,364	95.5	69.3	24.0	49.2	1,305	141	141.5	173.2	374.9	106.8	1,206	1,786	151.7	—	3.99		
August....	527	3,370	97.7	71.0	24.3	50.1	1,320	139	138.8	173.2	376.1	95.3	1,204	1,768	154.2	—	4.27		
September....	512	3,534	87.7	63.5	20.6	45.2	1,336	138	137.4	165.7	374.5	102.4	1,192	1,769	156.7	—	4.23		
October....	544	3,947	102.7	73.2	24.2	50.8	1,375	138	137.4	163.5	369.9	103.5	1,204	1,790	158.7	—	4.35		
November....	552	3,653	106.8	74.6	29.9	49.9	1,364	138	138.7	159.1	367.0	99.6	1,207	1,789	159.4	—	4.38		
December....	549	3,913	101.5	69.5	30.9	46.8	1,521	138	138.7	153.8	388.2	107.0	1,221	1,843	158.8	—	4.37		
1929																			
January....	573	4,057	116.1	76.7	39.1	53.8	1,394	138	137.6	152.7	355.7	96.1	1,248	1,846	163.4	—	4.32		
February....	528	3,568	91.3	66.0	27.0	44.3	1,392	138	141.3	150.9	352.3	93.7	1,245	1,814	162.0	—	5.05		
March....	600	3,952	98.6	68.6	28.5	47.0	1,133	140	141.8	153.3	361.8	94.6	1,213	1,777	161.1	—	5.33		
April....	621	3,803	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	—	5.21		
May....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	—	5.21		
June....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	—	5.31		
July....	683	4,155	93.6	74.5	22.9	53.2	1,123	137	135.4	141.4	371.8	98.0	1,238	1,816	162.0	—	5.30		
August....	693	3,306	101.0	72.1	24.7	50.8	1,156	136	134.0	137.6	365.4	91.9	1,225	1,796	164.4	—	5.46		
September....	675	3,373	98.4	61.8	24.2	42.2	1,132	136	132.5	129.1	363.3	103.0	1,212	1,792	165.4	—	5.74		
October....	700	3,972	110.3	73.7	27.3	50.3	1,234	136	130.7	131.0	358.8	96.2	1,219	1,802	160.8	—	6.52		
November....	642	4,089	108.2	71.4	30.0	48.6	1,286	134	127.4	134.7	354.6	96.4	1,233	1,789	147.0	—	5.28		
December....	653	3,668	106.6	66.4	31.2	44.6	1,510	133	128.0	145.8	369.8	106.8	1,218	1,811	147.1	—	4.75		
1930																			
January....	660	3,598	10.19	66.4	30.1	44.7	1,476	131	125.4	150.1	348.0	103.5	1,231	1,805	146.7	—	4.61		
February....	617	3,387	88.2	60.6	24.0	41.2	1,538	128	123.3	151.3	346.8	86.9	1,208	1,757	146.3	—	3.79		
March....	676	4,566	93.4	61.6	24.1	42.5	1,639	125	121.2	155.1	352.3	90.8	1,174	1,719	145.3	—	2.84		
April....	630	3,598	83.9	54.7	20.7	36.7	1,698	124	119.4	163.3	358.0	102.7	1,194	1,750	147.9	—	2.45		
May....	624	3,656	91.0	60.1	23.1	39.8	1,770	122	116.2	157.2	356.1	94.9	1,220	1,780	143.7	—	2.14		
June....	572	3,229	83.4	50.7	20.4	33.8	1,815	121	111.8	156.9	358.5	99.9	1,250	1,829	135.5	—	2.28		
July....	495	3,889	85.2	57.4	22.9	53.2	2,012	119	111.1	152.3	368.4	98.4	1,253	1,831	137.2	—	2.06		
August....	423	3,347	79.9	49.1	17.5	33.1	2,060	118	108.5	154.5	363.0	102.0	1,232	1,804	131.0	—	2.20		
September....	432	3,209	78.7	48.1	16.5	32.1	2,162	116	106.8	156.3	355.8	98.4	1,228	1,801	134.6	—	2.06		
October....	422	2,800	90.9	54.1	18.1	35.9	2,238	113	106.4	159.5	355.6	90.7	1,237	1,828	127.0	—	2.19		
November....	390	3,372	79.4	50.9	16.5	32.7	2,286	112	104.2	156.6	351.1	92.7	1,247	1,838	125.2	—	2.20		
December....	355	3,179	89.6	43.7	20.6	27.7	2,643	109	102.2	147.6	368.8	168.6	1,250	1,876	118.5	—	2.31		
1931																			
January....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	129.5	346.8	88.5	1,254	1,873	119.2	—	2.24		
February....	323	3,334	63.6	37.6	13.3	24.0	2,618	106	100.6	140.9	350.7	100.0	1,226	1,820	118.8	—	2.05		
March....	363	3,196	70.7	39.4	15.1	25.6	2,580	106	100.6	143.6	348.8	91.4	1,176	1,764	119.0	—	2.12		
April....	328	3,117	70.0	39.1	15.5	24.3	2,520	106	99.3	147.5	349.8	86.0	1,151	1,736	113.3	—	2.56		
May....	352	3,382	69.6	39.6	14.6	26.0	2,630	104	96.7	151.9	356.4	106.1	1,159	1,738	102.2	—	2.18		
June....	329	3,202	68.6	35.5	14.1	21.7	2,665	103	97.2	163.3	357.4	133.5	1,189	1,782	103.6	—	2.06		
July....	322	3,480	70.1	39.2	13.6	26.5	2,713	102	94.4	132.0	359.4	89.5	1,194	1,788	105.4	—	3.02		
August....	280	2,838	65.3	33.0	12.5	22.0	2,762	100	93.1	134.3	355.0	112.2	1,172	1,745	98.2	—	4.18		
September....	252	2,667	68.3	33.6	11.2	22.2	2,826	99	94.9	136.2	357.2	115.2	1,148	1,712	89.5	—	4.77		
October....	289	2,604	80.7	38.1	11.9	24.0	2,726	104	96.8	136.9	356.0	116.1	1,147	1,724	100.6	—	5.30		
November....	301	2,155	83.2	36.8	15.3	22.9	2,622	106	97.6	121.7	354.4	93.0	1,141	1,706	99.4	—	5.75		
December....	336	2,162	77.0	37.6	18.5	22.7	2,510	106	100.5	121.3	364.2	166.7	1,146	1,737	90.7	—	5.33		
1932																			
January....	338	2,545	62.3	36.4	16.9	23.4	2,728	106	99.6	124.6	347.7	110.2	1,144	1,939	92.8	—	5.72		
February....	329	2,233	70.2	35.5	15.4	22.6	2,681	105	102.0	124.6	346.4	100.1	1,11						

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States.

Classification	1931												1932					
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April					
Wheat, visible supply...Mil. bush.	200	198	191	218	243	239	231	230	221	212	210	202	183					
Receipts, principal markets.....000 bush.	21,230	30,863	29,656	10,404	67,182	38,877	32,658	26,405	13,766	17,072	25,000	13,412	.....					
Shipments, principal markets.....000 bush.	16,601	24,061	30,385	65,187	48,904	28,325	26,851	29,470	15,470	11,005	11,537	9,562	.....					
Exports, including wheat flour.....000 bush.	6,954	9,956	11,842	17,253	11,781	11,588	15,406	13,380	11,924	7,962	7,852	.....	.....					
Wheat flour production...000 bbls.	8,494	8,015	7,763	9,852	9,658	9,731	10,401	9,890	8,148	8,180	7,694	.....	.....					
Sugar meltings, 8 ports.....000 long tons	403	333	383	470	377	414	328	232	284	246	267	....	....					
Tobacco consumption, cigars.....Millions	460	467	518	479	463	449	534	477	305	343	348	355	.....					
Tobacco consumption, cigarettes.....Millions	9,471	10,448	11,508	10,700	9,520	9,965	8,956	7,850	7,295	8,963	7,680	8,447	.....					
Cattle receipts, primary markets.....000	1,617	1,551	1,540	1,488	1,821	1,797	2,137	1,866	1,453	1,376	1,281	1,377	.....					
Hog receipts, primary markets.....000	3,067	2,938	2,854	2,511	2,454	2,727	3,462	3,752	4,210	4,218	3,659	2,939	.....					
Cotton consumption.....000 bales	509	466	455	451	426	464	462	429	416	435	450	489	367					
Newspaper production.....000 s. tons	102.5	101.2	101.1	99.5	88.3	91.2	97.1	94.1	93.9	94.2	87.2	100.0	.....					
Newspaper consumption 000 s. tons	174.3	179.8	161.3	157.1	146.2	152.4	173.9	174.1	160.1	151.2	142.9	156.2	.....					
Pig iron production.....000 l. tons	2,020	1,994	1,639	1,463	1,281	1,169	1,173	1,103	980	973	964	853	.....					
Steel ingot production.....000 l. tons	2,722	2,505	2,076	1,886	1,719	1,548	1,592	1,594	1,302	1,461	1,460	1,411	1,240	.....				
Unfilled orders U.S. Steel Co.....000 l. tons	3,898	3,620	3,479	3,405	3,169	3,145	3,119	2,934	2,735	2,648	2,546	2,472	2,327	.....				
Automobile production 000 cars and trucks	335.7	315.1	249.5	218.5	187.2	140.6	80.1	68.9	121.5	119.3	117.4	119.0	.....					
Copper production, N. & S. America.....000 s. tons	100.5	102.7	98.3	96.4	90.2	86.7	.....	.....	.....	.....	.....	.....	.....					
Domestic shipments.....000 s. tons	54.6	45.3	50.2	43.1	45.8	40.5	.....	.....	.....	.....	.....	.....	.....					
Zinc production.....s. tons	29,137	25,688	23,483	21,365	21,467	21,356	21,674	20,526	21,965	22,516	21,516	22,493	20,620	.....				
Stocks.....s. tons	143,212	143,049	138,928	131,333	129,701	130,155	130,666	130,865	129,825	129,914	129,534	129,451	132,025	.....				
Lead production.....s. tons	35,498	39,519	30,718	32,157	30,249	31,966	36,546	31,671	33,576	32,180	28,081	30,345	.....					
Petroleum production.....000 bbls.	73,101	77,164	75,116	77,961	68,418	63,636	73,079	72,851	73,174	66,884	.....	.....	.....					
Consumption (to stills) 000 bbls.	74,706	78,521	76,237	79,758	80,672	75,094	75,675	71,367	72,721	68,715	.....	.....	.....					
Gasoline production.....000 bbls.	36,861	39,019	37,024	38,440	39,283	37,469	38,582	36,137	36,051	33,535	.....	.....	.....					
Consumption.....000 bbls.	33,400	35,716	38,375	39,459	39,459	36,742	35,051	30,640	30,529	26,845	.....	.....	.....					
Contracts awarded.....\$000,000	336.9	306.1	331.9	286.0	233.1	252.1	242.1	151.2	136.9	84.8	89.0	.....	.....					
Carloadings.....000 cars	2,986	3,736	2,992	2,931	3,747	2,908	3,813	2,620	2,273	2,270	2,245	2,287	2,773	.....				
Electric power production.....mill. k. h.	7,657	7,639	7,514	7,731	7,629	7,530	7,765	7,405	7,775	7,401	.....	.....	.....					
Index factory employment.....1923-5=100	78.0	77.8	76.0	75.1	74.1	72.8	70.3	69.3	60.4	68.1	67.8	.....	.....					
Mail order sales, 2 cos.....\$000	52,078	50,070	49,480	45,093	43,004	45,955	52,280	45,898	58,821	31,975	32,581	.....	.....					
Ten cent sales, 4 chains.....\$000	45,884	48,448	45,517	39,909	41,188	41,244	48,235	42,281	79,989	34,029	35,638	.....	.....					
Imports.....\$000,000	185.7	180.2	173.5	175.0	168.7	170.4	168.7	149.7	152.9	135.2	131.0	.....	.....					
Exports.....\$000,000	214.9	205.0	187.0	180.7	164.8	181.0	204.9	193.5	183.6	149.9	.....	.....	.....					
Manufacturing production.....1923-5=100	89.0	90.0	86.0	83.0	80.0	76.0	71.0	70.0	69.0	71.0	68.0	65.0	.....					
Mineral production.....1923-5=100	91.0	86.0	85.0	84.0	81.0	77.0	85.0	84.0	83.0	77.0	78.0	84.0	.....					
Industrial production.....1923-5=100	89.0	89.0	86.0	83.0	80.0	76.0	75.0	72.0	71.0	70.0	70.0	68.0	.....					
F.R. banks, bills discounted.....Mil. Dollars	157	174	149	195	257	328	728	718	638	899	828	633	532	.....				
Reserve Ratio.....p.c.	84.0	84.9	84.6	83.8	79.4	71.7	60.4	65.1	66.5	68.0	68.1	70.9	67.9	.....				
Member banks loans and discounts.....Mil. Dollars	14,993	14,730	14,691	14,486	14,398	14,191	12,521	13,350	13,104	12,830	12,588	12,211	11,882	.....				
Net demand deposits.....Mil. Dollars	13,664	13,605	13,688	13,473	13,244	13,227	12,449	12,199	11,871	11,166	11,003	10,941	11,144	.....				
Interest rates, time loans.....p.c.	2.00	1.75	1.50	1.38	1.38	1.63	3.25	3.50	3.50	3.75	3.63	3.13	2.50	.....				
Call loans renewal.....p.c.	1.52	1.45	1.50	1.50	1.50	2.10	2.50	2.70	2.65	2.50	2.50	2.50	2.50	.....				
Prime commercial paper, 4-6 months.....p.c.	2.38	2.13	2.00	2.00	2.00	2.00	3.13	4.00	3.88	3.88	3.88	3.63	3.50	.....				
Bond prices high grade rails (10). Forty bonds.....	96.11	97.68	97.73	97.70	95.14	92.70	84.35	83.73	75.29	76.95	75.30	79.28	73.23	.....				
Copyright Standard Statistics Co., Prices common stocks (404): 1926=100	109.2	98.0	95.1	98.2	95.5	81.7	69.7	71.7	57.7	58.0	56.5	56.8	43.9	.....				
Industrials (338)	100.3	89.4	86.5	89.8	88.5	75.8	64.8	67.5	54.3	54.4	52.9	53.8	41.7	.....				
Railways (33)	87.3	76.8	74.0	75.3	66.2	56.1	48.4	46.0	33.0	36.6	34.2	32.1	22.2	.....				
Utilities (34)	169.8	156.4	153.0	157.5	154.0	131.9	111.9	114.7	95.6	94.4	92.8	93.4	73.3	.....				
Automobiles (13)	117.4	110.0	101.2	104.9	103.4	84.7	70.4	75.4	64.8	64.2	60.2	54.5	34.3	.....				
Tires and rubber goods (17)	50.0	46.4	46.7	50.2	49.1	41.1	31.2	33.0	24.9	24.5	22.8	23.9	18.7	.....				
Chain stores (17)	86.2	88.8	88.5	89.2	91.6	80.0	69.7	69.2	57.4	57.3	56.3	57.9	49.2	.....				
Copper and brass (9)	79.4	66.7	62.0	65.8	61.0	50.0	43.0	45.0	35.2	36.1	32.1	29.6	21.8	.....				
Oil (16)	74.1	63.2	63.1	67.4	69.9	60.0	53.1	56.7	43.9	42.9	42.4	45.0	38.0	.....				
Railway equipment (9)	67.5	57.1	54.6	57.2	54.5	46.4	41.2	41.5	31.0	31.0	30.7	30.4	21.9	.....				
Steel and iron (9)	86.1	72.1	68.2	71.8	65.2	54.8	41.7	44.6	34.0	32.1	32.2	32.3	23.1	.....				
Textile (31)	52.2	47.4	45.0	45.8	44.7	40.4	35.9	35.7	31.0	30.7	30.6	30.7	25.6	.....				
Amusement (7)	61.3	44.3	44.6	44.5	43.4	37.9	28.3	27.7	15.8	17.8	17.0	16.8	11.0	.....				
Tobacco (10)	144.3	137.3	133.5	141.0	136.9	117.5	104.7	106.2	90.6	98.3	99.1	104.6	89.5	.....				
Stock sales, N.Y.....Mil. Shares	54.3	46.7	58.7	33.5	24.9	51.1	47.9	37.4	50.2	34.3	31.7	33.1	31.4	.....				
Bond sales, N.Y.....Mil. Dollars	227.8	235.7	267.8	220.7	199.7	305.8	347.0	236.6	337.8	286.5	217.4	252.7	252.4	.....				
Brokers loans.....Mil. Dollars	1,651	1,435	1,391	1,344	1,354	1,044	796	730	587	512	525	533	379	.....				
Bank debits N.Y.....Mil. Dollars	26,820	25,072	25,893	21,007	16,199	20,073	20,678	14,464	19,233	17,676	14,381	16,160	15,558	.....				
Outside, 140 centres.....Mil. Dollars	19,618	18,858	19,406	18,442	15,273	16,627	18,125	14,605	17,112	15,893	12,870	13,729	14,366	.....				

# 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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## STATISTIQUE COURANTE DES AFFAIRES DU CANADA

Malgré les progrès de plusieurs industries importantes les opérations industrielles au Canada ont été sur un niveau légèrement plus bas en avril que le mois précédent.

Après une avance considérable en mars les industries primaires du fer et de l'acier et celles des automobiles ont ralenti au cours du mois sous revue. La production de fonte a été à 16,898 tonnes comparativement à 17,989 tonnes en mars et la production d'acier en loupes et en coulages directs de 36,030 tonnes comparativement à 43,572 tonnes. La production d'automobiles a été de seulement 6,810 unités comparativement à 8,318 en mars, alors qu'un gain considérable est généralement normal en avril.

Les importations de caoutchouc et de pétrole bruts, reflétant les activités projetées dans les industries des bandages et des huiles, ne sont pas restées à leur niveau de mars même après rajustement pour tendance saisonnière. La production de papier à journal en avril s'est élevée à 176,660 tonnes comparativement à 166,758 tonnes en mars, un gain de plus de 6 p.c. après rajustement pour tendances saisonnières. L'excédent des expéditions sur la production est un trait caractéristique des opérations du mois. Les expéditions d'avril ont été de 186,443 tonnes, l'excédent sur la production étant de 9,783 tonnes. Les stocks aux différents moulins, qui étaient de 63,548 tonnes à la fin de mars, ont été réduits à 53,904 tonnes à la fin d'avril. Les exportations de madriers et planches au chiffre de 42,515,000 pieds se comparent à 77,552,000 pieds en mars, ce qui indique un déclin considérable même après rajustement saisonnier.

Les importations de coton brut et de laine ont été plus faibles en avril que le mois précédent.

L'indice des manufactures en avril est à 118·0 comparativement à 123·3 en mars.

La valeur des contrats de construction se limite à \$10,113,000 en avril ce qui est plus bas que tout mois du premier trimestre, alors que normalement les contrats d'avril donnent un chiffre au moins double de celui de l'un ou l'autre des premiers mois de l'année. Les permis de construction dans 61 villes donnent \$4,337,000 en avril, un déclin de 17 p.c. après rajustement saisonnier.

La production minérale de mars se distingue par les beaux résultats des mines d'or. Les arrivages d'or à la Monnaie au cours du mois atteignent le fort total de 260,353 onces, valant \$5,381,984. Les arrivages correspondants en mars étaient de 198,332 onces, valant \$4,099,892. Les districts de Porcupine et de Kirkland Lake donnent des gains considérables et ont expédié respectivement 92,910 onces et 98,216 onces. Les expéditions d'argent et de métaux communs donnent aussi des gains en avril, après rajustement saisonniers, les exportations de nickel s'élevant à 2,428,200 livres.

Le déclin en valeur des exportations de marchandises a été inférieur à la normale pour la saison le total de \$27,455,000 montrant un gain de près de 15 p.c. après élimination du facteur saisonnier. La forte augmentation des exportations à la Grande-Bretagne a été le trait frappant du commerce du Canada en avril, le gain allant de \$6,185,000 en avril 1931 à \$7,276,000 en avril dernier.

Les transports commerciaux d'avril donnent un gain modéré après rajustement saisonnier, les chargements de wagons à 180,177 montrant un gain de plus de 5 p.c.

La bourse a été réactionnaire en avril, l'indice officiel de 130 des titres d'action ordinaire touchant un nouveau bas à 54·0 comparativement à 64·1

en mars. Les prix de gros donnent une moyenne plus basse, l'indice de 502 articles étant à 68·4 comparativement à 69·1.

### Changements économiques

Le rapide déclin des titres d'action ordinaire en avril reflète une plus ample abrogation des règlements de bourse prescrivant un prix minimum sur certains titres, ainsi que l'influence réactionnaire de la bourse de New York. L'indice des actions ordinaires était à 54·0 en avril comparativement à 64·1 en mars. D'après la compilation servant à la préparation du graphique paraissant à la page 4 l'indice des actions ordinaires était à 7·8 fois la déviation standardisée au-dessous de la ligne des tendances à long terme comparativement à 6·97 en mars.

Après adoucissement au moyen d'une moyenne mobile trimestrielle l'indice de la production industrielle s'est bien maintenu pendant le premier trimestre. Le bas niveau des opérations dans l'industrie du bâtiment tend à déprimer l'indice des deux premiers mois. La hausse des obligations du gouvernement en ces deux derniers mois se change en une récession modérée en avril. L'indice du loyer de l'argent à long terme s'est donc relevé un peu après son fort déclin en février et mars.

### Relation entre la production industrielle et les autres facteurs

Le graphique de la page 10 montre la relation entre la production industrielle et six autres facteurs significatifs depuis le commencement de 1926 jusqu'à date. L'indice de la production industrielle est reflété dans chacune des six sections afin de montrer plus clairement sa corrélation avec les autres facteurs. L'indice de l'emploi ne subit pas d'aussi larges fluctuations que l'indice de la production industrielle, ne s'élevant pas aussi haut en 1929 et ne tombant pas aussi bas que la production industrielle pendant les deux dernières années.

Les prix de gros ont été comparativement stables de 1926 à 1929, la récession dans son ensemble étant très modérée. Ce mouvement a été contraire à l'historique précédent, car dans la plupart des périodes passées il y a eu corrélation directe entre les prix de gros et la production industrielle. En 1930 et 1931 la tendance à la baisse des deux facteurs a été à peu près parallèle.

L'indice des actions ordinaires subit une plus grande fluctuation que tout autre facteur montré dans ce tableau. La cime du long cycle décrit a été atteinte en septembre 1929. Depuis lors le déclin a été plus rapide qu'en toute autre période d'égale durée dans l'histoire du Canada.

La fluctuation de mois à mois des débits des banques est très prononcée mais en étroite corrélation avec la production industrielle.

Le maximum des dépôts à terme a été touché en 1928 et depuis la fluctuation a été relativement modérée. Le loyer de l'argent à long terme, tel que déterminé par le rendement des obligations du gouvernement, montre une hausse dans la dernière partie de 1931 constituant un des facteurs qui provoque la prolongation de la dépression.

### La situation du blé

Le volume de blé en mouvement vers les marchés internationaux se tient à très haut niveau. Les expéditions mondiales de blé et de farine de blé depuis le 1er août 1931 au 14 mai 1932 s'élèvent à 640 millions de boisseaux comparativement à 625 millions de boisseaux dans la même période de 1930-31. Au cours des cinq dernières semaines il y a eu amélioration prononcée dans le mouvement du blé du Canada et des Etats-Unis, plus de 9½ millions de boisseaux étant expédiés la semaine terminée le 14 mai. Jusqu'à date, dans la présente campagne, les expéditions de l'Amérique du Nord donnent 260 millions de boisseaux comparativement à 269 millions de boisseaux pendant la même période en 1930-31. Le mouvement du blé de l'hémisphère méridional a été modérément lourd au cours du mois dernier mais il y a des signes évidents de ralentissement dans les activités de cette région. Il n'y a pas eu d'expéditions de Russie au cours des quatre semaines dernières et jusqu'à date dans la présente campagne la Russie a expédié 71 millions de boisseaux comparativement à 89 millions de boisseaux pendant la même période de 1930-31.

M. Broomhall estime que les besoins d'importation pour 1931-32 sont de 776 millions de boisseaux. Les expéditions ayant déjà atteint 640 millions de boisseaux il reste encore 136 millions de boisseaux à déplacer pour égaler cette estimation. Dans les quarante-une premières semaines de la présente campagne les expéditions mondiales ont atteint en moyenne de 15·6 millions de boisseaux par semaine et, par conséquent, il faudrait des expéditions hebdomadaires de 12·4 millions de boisseaux pour égaler l'estimation qui précède. Il semble par ces chiffres que le commerce mondial de blé en 1931-32 dépasse le volume mentionné par M. Broomhall et qu'il doive excéder le total de 1930-31.

Le développement le plus important des mois récents est sans aucun doute les progrès de la récolte de blé d'hiver des Etats-Unis. L'estimation officielle du gouvernement en date du 10 mai indique une production probable de 441 millions de boisseaux de blé d'hiver aux Etats-Unis comparativement à 787 millions de boisseaux en 1931. Cette frappante réduction, même si la récolte de blé de printemps est de volume ordinaire, porte à croire qu'en 1932-33 les Etats-Unis seront sur une base domestique en autant qu'est concernée la production et que le seul blé disponible pour exportation au cours de la prochaine campagne devra se composer des stocks accumulés en ces dernières années.

Des rapports de Russie montrent que le gouvernement soviétique a rencontré des difficultés sérieuses à trouver des quantités suffisantes de semence pour toutes les terres destinées aux céréales. De plus, la saison a été très tardive et la superficie semée en blé de printemps est moins considérable que l'an dernier à la même date. Les statistiques finales de la superficie consacrée aux principales grandes cultures ne seront pas connues avant encore quelques semaines.

### Prix de gros

L'indice des prix de gros au Canada montre un déclin de sept-dixièmes d'un pour cent en avril comparativement au moins précédent, la moyenne étant de 68·4 comparativement à 69·1. Les produits végétaux montrent un gain défini tandis que le fer et ses produits ont un léger gain et que les produits chimiques ont bien maintenu leur position.

En mars, les indices des prix mondiaux continuent à décliner mais la baisse est moins prononcée qu'en février. Les indices de plusieurs pays européens sont au-dessus de leur niveau de l'an dernier. Les indices officiels de la Grande-Bretagne et des Etats-Unis sont fractionnellement plus bas en mars que le mois précédent. L'indice de l'Allemagne est inchangé et celui de la France a avancé.

Au Canada le déclin a été assez général dans les principales denrées. Le blé a été plus bas en moyenne tandis que l'avoine montre un gain. La farine a été un peu plus basse à Toronto alors qu'il y avait une légère amélioration dans le commerce d'exportation à l'est. Les arrivages de fortes cargaisons de sucre en franchise ont provoqué un autre déclin du sucre brut à New York et le sucre granulé à Montréal a réagi en sympathie. Le caoutchouc des plantations a touché un nouveau bas la deuxième semaine d'avril. Les stocks étaient diminués en Angleterre mais aux Etats-Unis la consommation était inférieure à la normale de la saison.

Le déclin dans les matières premières textiles s'est continué en avril. Le coton brut a reculé malgré la réduction des approvisionnements mondiaux visibles de 8,882,000 balles à 8,216,000 balles. Le recul de la soie grège est attribué principalement à l'incertitude de la situation en Orient.

### Numéraire

Les billets du Dominion en circulation à la fin d'avril, au chiffre de \$152,874,000, montrent un déclin de \$4,500,000 au cours du mois. L'or détenu par le département des Finances, y compris le montant dépassant les exigences statutaires, donnait \$63,900,000, ce qui est une légère augmentation. Les avances aux banques en billets du Dominion, en vertu de la Loi de Finance, atteignent le chiffre de \$27,500,000 comparativement à \$32,000,000 à la fin de mars, un déclin de \$4,500,000.

### Valeurs spéculatives

Le marché des valeurs mobilières a été réactionnaire en avril, les actions ordinaires touchant un nouveau fond dans le présent mouvement. L'indice officiel de 130 titres était à 54·0 comparativement à 64·1 en mars, tous les groupes de la classification participant à la réaction. Le déclin de l'indice de 96 titres industriels a été de 18·6 p.c. et les utilités publiques ont reculé de 18·2 p.c. L'indice de 22 titres d'action privilégiée, en prenant 1926 comme base ou 100, a marqué 55·8 comparativement à 59·6 en mars.

Vu la nécessité d'introduire de temps à autre de nouveaux titres à mesure qu'il s'en inscrit à la bourse, la méthode de chaîne a été adoptée dans la construction de l'indice des titres ordinaires de l'épargnant. La somme de chaque mois est calculée en prenant la somme des produits des prix moyens de chaque titre multipliée par le nombre d'actions émises. Le total est exprimé en un pourcentage de la somme globale du mois précédent et ce pourcentage sert par la multiplication à déterminer la hausse ou la baisse de l'indice sur base de 1926.

### La situation au Royaume-Uni

Dans l'ensemble, la situation mondiale au Royaume-Uni montre une amélioration et il y a un certain retour de confiance. Le "chômage" dit le "London and Cambridge Economic Service" a diminué autant que l'on pouvait s'y attendre dans une année normale à la fin de l'hiver et plus que d'ordinaire dans les industries textiles et autres où sont employées un grand nombre de femmes. L'indice de la production montre une certaine augmentation pour le trimestre malgré la dépression dans la construction navale, les charbonnages et quelques autres industries et est de 7 p.c. plus élevé que l'an dernier.

Les nouvelles émissions de capital dans le Royaume-Uni, telles que compilées par la Midland Bank, donnent £45,007,777 pour les quatre premiers mois de 1932, comparativement à £47,072,709 pendant la période correspondante de 1931. Bien que les émissions des trois premiers mois de 1932 aient été beaucoup plus basses qu'en 1931 les nouvelles émissions d'avril 1932 s'élèvent à £18,013,115 comparativement à £1,687,195 en avril 1931. Ces chiffres ne comprennent pas les émissions du gouvernement et quelques autres émissions à courte échéance, et ils sont des signes d'amélioration de la situation commerciale et de retour à la confiance.

Le commerce anglais d'avril montre un excédent anormalement faible des importations sur les exportations. Les importations sont au chiffre de £53,227,000 et les exportations, y compris les réexportations £39,423,000, l'excédent des importations de denrées est donc de £13,804,000 comparativement à £30,949,000 le même mois de 1931 alors que les importations étaient à £70,020,000 comparativement à des exportations de £59,071,000.

### La situation aux Etats-Unis

Le ralentissement des opérations industrielles en avril a dépassé la normale de la saison et plusieurs industries sont à un niveau d'activité extrêmement bas. La production de fonte a diminué avec violence en avril après ajustement pour tendance saisonnière, atteignant un niveau inférieur à ceux de tout mois depuis la dépression de 1921. La production d'acier montre une certaine amélioration dans les trois dernières semaines d'avril provenant des commandes de l'industrie automobile. Les ventes de cuivre pour exportation ont été les plus faibles pour tout mois en ces dernières années.

Les achats d'obligations du gouvernement sur le marché par les banques de la Réserve Fédérale qui, après le 1er mars, atteignaient le chiffre de \$25,000,000 par semaine ont été accélérés depuis le 13 avril jusqu'à \$100,000,000 par semaine. L'argent a été récemment à  $2\frac{1}{2}$  p.c. et le taux d'escompte des meilleurs effets commerciaux à 4-6 mois a baissé jusqu'à  $3\frac{1}{4}$  p.c.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

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

**Population.**—Urban population by provinces.

**Production.**—**ANIMAL PRODUCTS.**—Number of livestock on farms by provinces, 1931-32. **AGRICULTURAL PRODUCTS.**—Final estimate of wheat acreage and the preliminary estimate of wheat production, 1932. Annual statistics of fruit and floriculture, 1931. **FOREST PRODUCTS.**—Preliminary report on the miscellaneous paper goods industry (paper goods, n.e.s.) in Canada, 1929-1930. **MINERAL PRODUCTION.**—Rapport préliminaire sur la production minière du Canada, année civile 1931.

**Manufactures.**—The quantity of manufacturing production in Canada, 1920-1929. **VEGETABLE PRODUCTS.**—Breakfast foods and other cereal products industry, 1930. Canned food production in Canada, 1930. **MANUFACTURES OF NON-FERROUS METALS.**—The silverware industry in Canada, 1931.

**External Trade.**—Index numbers of import and export valuations, 1931.

**Transportation, Communications and Public Utilities.**—Canal statistics for the year ended December 31, 1931. Express statistics for 1931.

**Education.**—Business colleges in Canada, 1931. Older pupils in schools, 1931. Private schools in Canada, 1931. Higher education in Canada in the academic year ended June, 1930.

**Finance.**—Report on the bonded indebtedness of urban and rural municipalities in Canada, 1930. Assessment valuations by provinces, 1930. Municipal statistics, 1930.

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

**Weekly Bulletins.**—Canadian Grain Statistics. Carloadings of Revenue Freight. Investors' and Traders' Indexes of Security Prices. Index Number of 17 Mining Stocks.

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

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

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.

The publications listed above will be furnished upon application addressed to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa. They will be supplied free of charge, with the exception of the Monthly Review of Business Statistics and the Quarterly Report of the Trade of Canada, for which the annual subscription price is \$1.00 and \$2.00 respectively.

Volume VII



Numéro 5

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**REVUE DE LA SITUATION ÉCONOMIQUE**

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