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# MONTHLY REVIEW OF BUSINESS STATISTICS

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## THE BUSINESS SITUATION IN CANADA

Despite a number of constructive factors bearing on economic conditions in Canada, business operations reached a lower point in June. A majority of the statistical series regarded as contributing to the economic trend, after adjustment for seasonal tendencies, were lower in June than in the preceding month.

A marked decline was shown in the operations of the primary iron and steel industry, the output of pig iron being limited to 8,163 tons compared with 13,339 tons in May. The production of steel ingots and direct steel castings declined to 18,118 tons from 29,239 tons in the preceding month. During June one furnace at Sault Ste. Marie was blown out and one furnace at Hamilton was banked, with the result that there were no iron furnaces in blast in Canada on June 30, 1932.

A better showing was made by the automobile industry, the output in June being 7,112 units compared with 8,221 in May. After adjustment for seasonal tendencies, a gain of 6 p.c. would be indicated. The tire industry made greater preparations for operations by the import of 6,349,000 pounds of crude rubber compared with 3,171,000 in May. The gain in the imports of crude petroleum was less than normal for the season, receipts being 113,948,000 gallons compared with 109,518,000 gallons in the preceding month.

Exports of boards and planks at 110,685,000 feet were considerably greater than in May, shipments to the United States being hastened for the purpose of avoiding the new tariff going into effect on June 21. Production of newsprint was reduced to 161,368 tons compared with 175,887 in May. As shipments in the month under review were greater than production, mill stocks declined.

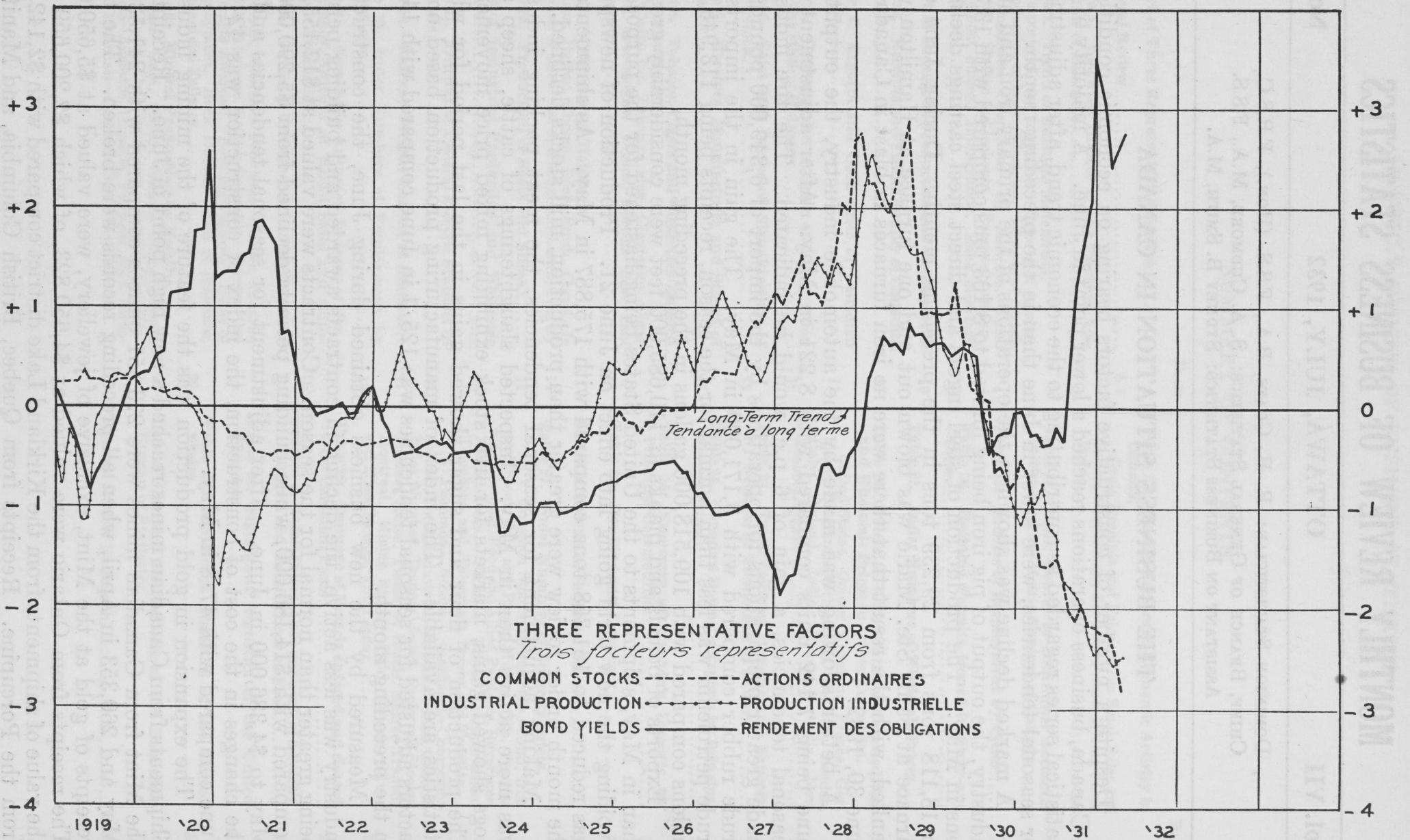
Making adjustment for seasonal tendencies, the meat packing industry was more active than in May. Inspected slaughterings of cattle, sheep and hogs showed gains, markets for live stock exhibiting mixed price movements. The production of flour and sugar showed gains in the last period for which statistics are available. The index of manufacturing production based on 16 factors adjusted for seasonal tendencies was 125·1 in June compared with 144·2 in the preceding month.

Measured by the new business obtained during June, the construction industry was less active, the decline in contracts awarded and building permits being greater than normal for the season. Contracts were valued at \$12,155,000 compared with \$14,186,000, while building permits declined from \$5,290,000 in May to \$4,386,000 in June. After adjustment for seasonal tendencies and for the changes in the cost of construction, the index of construction was 42·1 in June compared with 47·8 in May.

The expansion in gold production was the feature of the mining industry. Shipments from Canadian mines reached a new high point in June. Receipts at the Mint from Canadian mines were 273,351 ounces compared with 241,535 in May and 260,353 in April, when all preceding records were broken. The total receipts of gold at the Mint, exclusive of jewellery, were valued at \$5,650,668. The receipts from Ontario were valued at \$4,650,823, of which \$2,200,659 was the value of shipments from the Kirkland Lake district compared with \$2,142,299 from the Porcupine. Receipts from Quebec, British Columbia, and Manitoba were valued at \$867,746, \$100,514 and \$31,171, respectively.

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Exports of copper were 6,896,200 pounds compared with 6,884,200 in May, the gain after seasonal adjustment being 19·5 p.c. Exports of nickel, zinc and asbestos showed decline. The output of coal was 749,453 tons compared with 672,441 in May. The index of mineral production was 128·6 in June compared with 141·5 in the preceding month, the gain in gold, copper and coal being counterbalanced by declines in other metals and minerals.

Bank debits in the clearing house centres were \$2,203,000,000 compared with \$2,175,000,000, the gain after adjustment for seasonal tendencies and for changes in the general price level being 10 p.c.

Common stock prices were at a lower level in June than in the preceding month, a considerable rally occurring in the early weeks of July. The index of wholesale prices was 66·6 in June compared with 67·7 in May. The moderate reaction in Government bonds in June has been counteracted by the rally of recent weeks.

### Economic Changes

The economic readjustment in progress from the early months of 1929 was continued in the first half of the present year. A close correlation established between the indexes of industrial production and common stock prices was maintained for the greater part of the post-war period, especially after the elimination of the long-term trend. According to the revised chart shown on page 4, pronounced correlation has existed between the two indexes during the last three and one-half years. During that period, the decline has been from nearly three times the standard deviation above the line of long-term trend to nearly three times the standard deviation below that line. The yield on Ontario Government bonds since last September has been at a high level. June developments continued reactionary, common stock and industrial production indexes showing decline while bond yields were higher. A rally in bond and stock prices occurred in the early weeks of July.

The relationship of industrial production and employment in the post-war period is set out in the chart appearing on page 10. It is evident that production fluctuates to a greater extent than employment and that production in the post-war period from a long-term standpoint increased faster than employment. After the elimination of the secular trend, a very close correlation is shown between the two indexes, confirming to a certain extent the accuracy of both.

The relationship between wholesale prices and industrial production is shown in the chart on page 15. The index of prices was relatively stable from 1921 to 1929, a moderate recession being in evidence from 1926 to 1929. From 1921 to 1929 a marked advance was recorded in industrial production, forming a sharp contrast to the relative stability of wholesale prices. Commencing about midyear 1929, the decline in wholesale prices has been drastic, parallelling the decline in industrial operations. Owing to the abnormal inflation immediately following the war, and the pronounced reaction of the last three years, the long-term trend of wholesale prices computed by the method of least squares for the post-war period is sharply downward. On the other hand, the secular trend of industrial production, despite the recent decline, has shown a pronounced advance.

### The Wheat Situation

Official reports on the wheat crop assert that condition figures as of June 30 for the Prairie Provinces were the highest for that time of year since the record reached in 1928. Later advices were that the condition of that date had been well maintained during the first eleven days of July. During the week ended July 19, southern and western Manitoba, Northern Saskatchewan and some points in central Alberta received good rains but a large area of wheat land where rain was needed had not been favoured. Recent rainfall in southern and central Saskatchewan and in southeastern and extreme northwestern Alberta

was not sufficient to maintain the heavy stands engendered by the heavy spring and June rainfall. Nearly all the western wheat was in head by July 20, and in the earliest districts of Manitoba and Saskatchewan filling and ripening were under way, with prospects that wheat cutting would start about the first of August.

According to official estimates, the surplus of Canadian wheat at the end of June available for export and carryover was 131 million bushels. The balance on the same date of 1931 was 153 million bushels. This position is arrived at in spite of the fact that exports in the first eleven months of the present crop year amounted to 185 million bushels compared with exports of 245 million bushels for the same period of 1930-13. Should distribution data show that the 1931 crop has been underestimated, the figures for 1931-32 will have to be revised upward.

### Wholesale Prices

The prolonged decline of wholesale prices in Canada was continued in June, the official index dropping from 67.7 in May to 66.6 in the month under review. Only the iron and non-metallic mineral groups recorded advances attributable to firmness in rolling mill products and hardware and to higher quotations for plaster and sulphur. The remaining groups of the component material classification showed recession.

According to the latest information, the decline in wholesale prices was practically world-wide in its scope during May. Austria was an exception but the advance in the index was doubtless related to the weak condition of schilling exchange.

Reverting to the price situation in Canada during June, the dominating factor was the decline in the average price of wheat on the Winnipeg exchange from 62.9 cents in May to 55.1 cents in June. European demand was far from strong, the promise of a heavy crop on the Continent leading to hesitant buying of North American wheat. Owing to the stronger statistical position, raw sugar prices which at the extreme low levels of May were about 0.57 cents per pound c. and f., registered a steady advance during June to reach 1.03 cents in Canadian funds. Rubber averaged lower in June, Malayan crude output at 33,900 tons in May comparing with 30,500 tons in April.

After falling to the lowest levels of New York Exchange history in the early part of June, spot cotton prices turned upward and became steadily firmer during the balance of the month. This change was due in large part to weather conditions in the Southern States, which had at first been favourable to crop growth, but subsequently heavy rains caused a rapid increase in boll weevil infestation.

Mid-Continent crude oil f.o.b. Sarnia advanced from \$2.96 to \$3.00 per barrel, June being the third consecutive month in which the price has risen.

### Security Prices

The liquidation of common stocks was continued on the Canadian exchanges during June, an index of 130 stocks being 43.2 compared with 45.8 in May. All groups of the classification showed declines except beverages and utilities operating abroad. The index of 8 beverage companies was 30.2 in June compared with 26.3 in May and the index of 7 utilities operating abroad moved up from 34.9 in May to 35.1 in June.

The official weekly index of 122 stocks indicates a substantial gain in the second week of July. The lowest point of the present movement was shown in the week ended June 2, when the index was 38.6. During the remainder of June, the market fluctuated within narrow limits at a slightly higher level. In the week ended July 14, the index was 43.6 compared with 41.6 in the preceding week.

## Receipts of Revenue

The June receipts of the Department of National Revenue, which collects the great bulk of Canadian taxes, inclusive of income tax receipts, were \$20,333,-223 as compared with \$18,582,977 in the same month of 1931—being an increase of \$1,750,246. Customs duties and excise duties were down, while excise taxes and income tax showed large increases.

## Conditions in the United States

Most factors indicating the trend of business operations in the United States receded further during June. The net loss of seven blast furnaces, bringing the total number in operation at the end of the month to 46, indicates the low ebb of operations in the iron and steel industry. The output of pig iron reached the lowest level for any month since 1896. On a seasonally adjusted daily average basis, the contracts awarded in 37 states reached the lowest point since the statistics were first compiled in 1925. The output of electric power, after seasonal adjustment, was moderately higher in June. Automobile production, allowing for seasonal fluctuations rose to the highest level since last December, the expansion being in the low-priced field.

The rediscount rate of the New York Federal Reserve bank was lowered from 3 p.c. to  $2\frac{1}{2}$  p.c. on June 24. The gold flow to Europe, which in May and June suggested unpleasant developments, came to an end for the present at the end of June. A recurrence of currency hoarding was in evidence during the month under review, occasioned in part by the failure of neighbourhood banks in Chicago.

## Conditions in Great Britain

New capital issues in the United Kingdom, exclusive of refunding issues, are estimated by the Midland Bank to have totalled £74,794,000 in the first half of 1932, as compared with £70,915,000 in the same period of 1931. This must be regarded as a favourable showing, indicating faith in the future of sterling.

The reduction of the Bank rate from  $2\frac{1}{2}$  to 2 p.c. on June 30 has assisted in providing a favourable atmosphere for the great conversion of £2,000 millions of war loan from a 5 p.c. to  $3\frac{1}{2}$  p.c. basis. A bonus of £1 per £100 is to be paid to those assenting to the conversion before July 31. The plan is expected to result in a saving of £23 millions to the Treasury in the next fiscal year, while investors will receive the new yield for a period of twenty years.

That the volume as well as the value of international trade has been reduced in the past two years is indicated by United Kingdom statistics showing tonnage of vessels entered with cargoes at 27,246,000 in the first half of 1932 as compared with 28,573,000 and 30,499,000 in the same periods of 1931 and 1930, respectively.

British imports in the first half of 1932 were worth £359,972,000 as compared with £417,823,000 and £541,689,000 in the same periods of 1931 and 1930, respectively. Exports of British produce were £187,033,000 as against £199,156,000 and £304,851,000 and exports of imported produce £29,330,000 as against £35,708,000 and £49,280,000. Thus the excess of imports over exports in the first half of 1932 was £143,609,000 as compared with £182,959,000 and £187,558,000 in the corresponding periods of 1931 and 1930, respectively.

Imports of "articles wholly or mainly manufactured", which were £124,354,-000 in the first half of 1931, were reduced to £81,702,000 in the first half of 1932. Exports of "wholly or mainly manufactured" articles of domestic production were reduced only from £150,371,000 to £142,982,000. The net excess of exports of this category was £67,938,000 in the first half of 1932 as compared with £35,137,000 in the same period of 1931.

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

Classification	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
<i>Physical volume of business—</i>													
Forestry.....	160.5	152.1	135.6	148.5	147.0	140.9	136.8	136.5	134.2	128.6	134.8	130.6	129.0
Mining.....	112.0	126.5	112.3	124.2	139.5	115.3	132.1	131.6	160.4	136.1	153.0	141.5	128.6
Construction.....	99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3	47.8	42.1
Manufacturing.....	135.7	137.2	136.3	130.6	121.9	117.7	118.5	117.2	119.4	123.3	118.0	144.2	125.1
Industrial Production.....	133.9	138.5	132.3	137.3	130.5	125.0	119.0	125.6	128.7	122.4	116.6	132.7	118.2
Employment in trade.....	137.0	133.0	132.7	131.2	131.5	128.4	129.0	128.9	127.1	127.3	128.3	128.3	127.0
Imports.....	99.8	104.0	92.6	96.0	93.0	92.2	87.8	82.8	87.0	100.4	75.9	89.8	88.5
Exports.....	102.5	81.9	89.6	98.6	84.0	75.2	73.0	88.0	89.7	74.2	85.6	82.0	85.0
Car loadings.....	101.9	96.3	92.3	82.2	82.2	81.0	83.4	81.6	89.4	84.7	91.2	84.0	83.1
Shares traded.....	208.5	97.0	66.9	172.9	121.6	170.5	49.4	49.7	53.8	71.2	74.0	80.8	69.8
Bank debits.....	131.0	119.1	119.5	129.0	103.6	114.2	111.1	105.6	116.4	109.6	109.8	102.1	115.0
Physical volume of business.....	129.5	126.6	122.1	126.7	118.4	117.3	111.2	113.8	127.3	126.4	124.5	128.7	111.6
<i>Indexes of manufacturing—</i>													
Flour production.....	100.0	129.7	170.0	131.0	99.6	110.0	90.0	73.8	65.9	99.7	82.2	35.0	....
Sugar manufactured.....	102.4	83.8	98.4	137.0	150.5	167.3	125.5	116.9	66.8	74.1	58.0	77.8	89.1
Rubber imports.....	221.9	382.0	376.1	189.6	191.9	137.2	279.0	192.9	200.9	188.0	181.5	149.2	317.5
Cotton imports.....	83.5	75.1	77.1	100.6	117.4	146.7	98.0	113.4	166.3	202.5	175.3	341.5	132.1
Wool imports.....	44.3	85.4	114.5	41.9	34.5	24.9	31.8	20.0	17.8	41.9	10.8	54.0	27.3
Lumber exported.....	49.2	49.4	47.5	45.1	39.8	38.4	36.5	27.8	29.6	26.4	21.5	20.9	32.6
Newsprint production.....	227.9	214.0	188.9	211.1	211.9	203.0	197.5	202.0	197.5	190.5	203.1	196.8	187.0
Iron production.....	90.0	72.2	37.6	31.6	19.6	25.9	26.0	18.7	19.3	28.8	27.2	20.2	13.2
Steel production.....	77.0	73.8	83.8	58.5	48.5	44.2	34.5	39.8	44.9	58.7	51.6	39.9	25.1
Automobile production.....	72.0	57.1	62.6	36.8	23.7	27.4	84.2	47.2	60.5	74.9	57.5	68.0	72.9
Petroleum imports.....	290.1	295.2	318.0	309.2	267.0	284.0	207.1	282.6	241.1	231.9	204.5	365.0	280.1
Mining Production—													
Gold exports and Mint receipts.....	184.1	209.1	239.9	241.0	268.1	209.0	296.0	199.5	220.0	200.0	312.0	267.0	309.1
Silver exports and Mint receipts.....	75.1	171.6	105.4	148.2	100.2	133.5	78.8	142.9	114.0	99.5	99.6	118.2	111.7
Copper exports.....	117.4	118.0	80.0	73.2	213.6	90.6	193.0	157.1	141.9	92.6	98.0	92.6	110.6
Nickel exports.....	84.5	116.5	85.2	98.0	66.6	73.8	71.5	101.5	185.0	107.6	137.0	101.0	53.3
Zinc exports.....	695.0	678.0	636.0	569.0	892.0	524.0	517.0	860.0	582.0	643.0	786.0	717.0	258.0
Asbestos exports.....	49.9	54.0	59.3	52.6	59.8	52.2	69.6	58.5	35.0	34.1	31.7	36.3	22.5
Coal production.....	77.6	73.7	64.0	80.6	79.0	80.6	81.2	80.2	97.0	83.4	69.2	63.6	65.5
Total.....	112.0	126.5	112.3	124.2	139.5	115.3	132.0	131.6	160.4	136.1	153.0	141.5	128.6
Construction—													
Contracts awarded.....	✓ 99.0	136.0	119.5	182.2	153.5	158.0	80.7	159.2	153.5	92.5	42.3	47.8	42.1
Building permits.....	59.8	90.2	78.2	104.5	85.1	94.4	96.6	65.2	45.0	36.4	30.1	35.0	31.4
Cost of construction.....	84.5	84.5	83.8	83.2	83.1	82.7	82.7	82.3	82.5	82.3	82.2	81.7	81.1
Electric power.....	251.0	243.0	238.1	245.1	247.5	244.0	252.1	245.0	246.2	252.1	255.2	241.1	239.9
Agriculture—													
Grain Marketings, Total.....	222.9	168.3	129.4	309.4	66.0	77.6	47.3	199.7	132.0	122.4	147.6	111.7	375.9
Wheat.....	231.1	178.4	140.2	311.8	72.0	83.0	49.8	226.1	147.6	127.5	133.5	91.2	414.9
Oats.....	38.6	41.3	33.1	274.0	44.4	65.4	42.8	63.4	46.4	62.8	46.8	16.0	20.4
Barley.....	432.0	169.5	105.5	48.5	23.0	16.0	32.4	24.4	25.5	47.9	59.0	45.4	61.1
Flax.....	62.7	83.7	61.0	46.1	46.8	41.9	14.2	62.0	45.4	16.7	66.5	81.5	22.0
Rye.....	479.5	315.0	49.7	17.0	13.5	27.0	28.7	43.5	99.0	145.0	395.0	303.5	623.3
Live Stock Marketings, Total.....	117.4	97.1	110.3	96.1	94.6	85.5	89.9	99.5	106.0	104.5	109.8	100.5	108.4
Cattle.....	107.1	79.0	113.0	71.0	64.2	55.8	65.3	79.2	84.4	85.2	84.0	71.8	81.5
Calves.....	125.8	119.6	118.8	96.0	109.0	107.1	158.1	159.6	169.5	125.4	108.1	101.2	130.1
Hogs.....	113.7	121.0	142.1	153.0	153.5	148.6	134.0	134.3	141.0	135.5	155.1	155.9	154.3
Sheep.....	222.5	145.0	93.4	80.5	112.7	73.5	77.4	93.6	109.1	135.6	152.6	127.0	145.9
Total Agricultural Marketings.....	195.7	149.9	124.5	254.4	73.4	79.7	58.3	173.8	125.4	117.8	137.9	107.7	558.6
Indexes of inspected slaughterings, Total.....	125.5	118.3	126.5	131.2	117.2	97.3	109.3	131.7	144.1	139.4	132.9	136.3	145.9
Cattle.....	142.1	131.7	113.5	105.5	88.5	75.6	105.9	136.3	152.5	144.5	122.5	117.0	122.0
Sheep.....	258.0	191.0	122.9	116.4	142.5	89.2	118.6	215.5	245.2	265.5	273.1	202.5	266.0
Hogs.....	101.5	102.0	119.0	150.0	134.5	113.0	110.6	120.4	128.5	124.0	126.7	142.4	140.5
Indexes of Cold Storage Holdings, Total.....	192.9	142.6	129.8	127.3	126.4	136.0	130.0	151.7	176.0	168.8	164.6	142.8	138.5
Eggs.....	188.7	151.2	130.7	141.2	140.7	154.4	164.0	272.9	385.0	387.2	369.0	157.7	133.0
Butter.....	303.9	186.9	156.6	150.4	149.5	152.4	153.0	179.0	183.7	160.1	145.9	180.5	170.5
Cheese.....	288.0	190.0	168.0	148.6	95.8	78.5	87.6	104.0	117.9	110.5	131.2	110.0	125.0
Beef.....	86.6	76.7	66.1	62.9	50.4	37.9	30.8	42.1	39.3	41.6	42.2	44.4	41.4
Pork.....	61.8	56.7	58.6	67.1	73.4	87.0	92.1	60.2	57.8	57.6	53.8	53.2	56.2
Mutton.....	66.0	78.8	76.5	72.2	117.5	156.4	116.5	122.6	115.1	118.9	121.9	146.0	144.4
Poultry.....	21.5	120.2	168.6	219.0	266.2	239.0	203.8	304.0	604.0	539.0	481.1	383.5	345.0

<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**

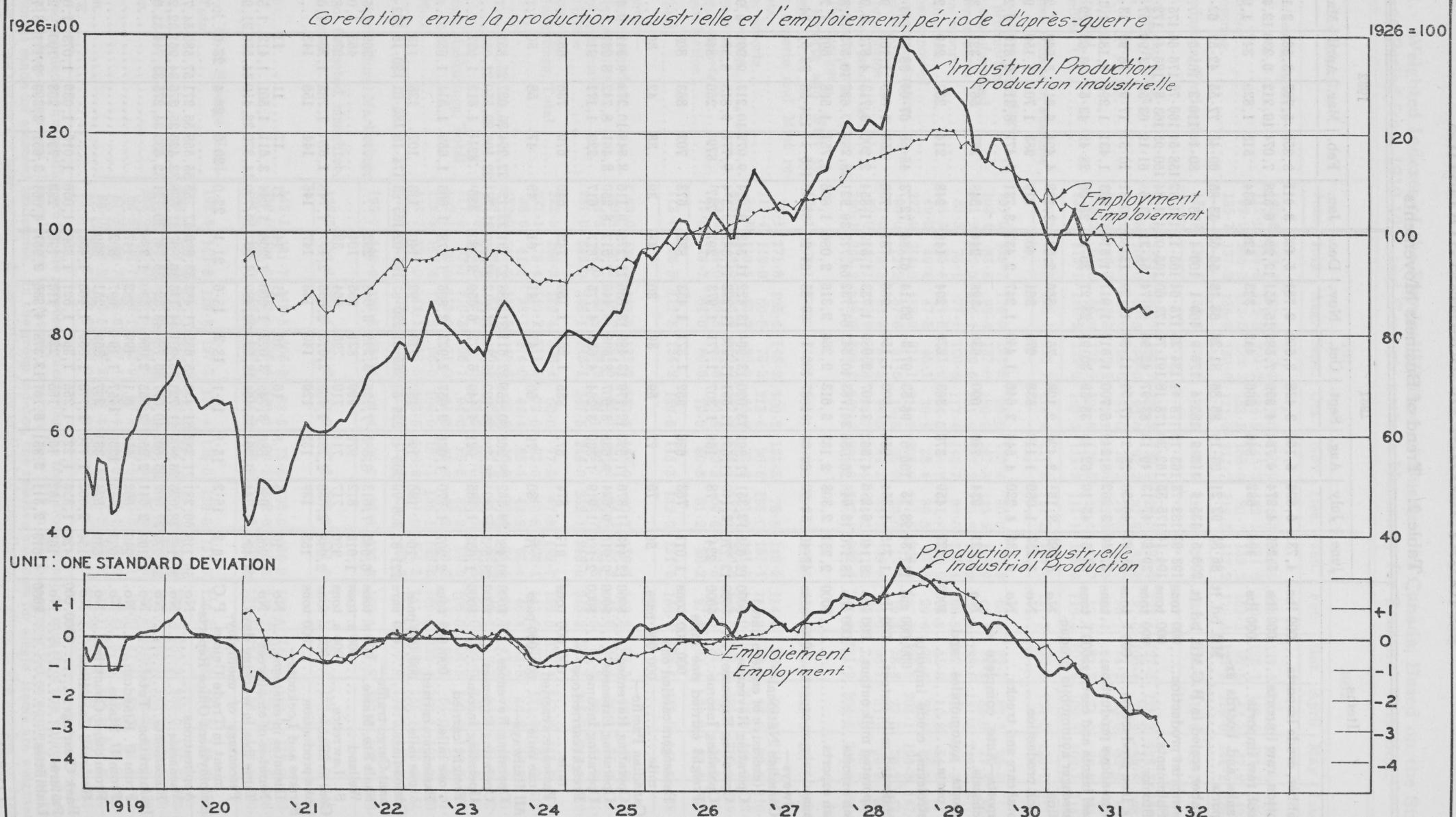
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**Table 2. Trend of Business Movements**

Items	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Rubber, crude imports....000 lbs.	4,731	5,806	5,160	3,438	3,509	2,761	5,493	3,911	3,859	5,797	3,585	3,171	6,349
Cotton, raw imports....000 lbs.	5,269	4,374	4,754	4,999	7,589	15,451	12,224	6,528	7,074	10,212	6,230	12,463	4,486
Wool, raw imports....000 lbs.	494	692	846	366	442	323	429	634	513	1,829	347	1,096	816
Planks and boards exports.....Mil. bd. ft	86.85	92.21	93.19	86.86	81.26	68.18	56.65	53.85	60.45	77.55	42.52	62.95	110.69
Timber scaled in B.C.Mil. bd. ft.	205.5	135.4	112.9	132.4	176.9	109.1	100.4	85.7	80.1	110.2	165.5	.....	.....
Newspaper production....000 tons	193.97	182.73	165.12	178.41	184.25	175.64	165.17	171.32	158.54	166.76	176.66	175.89	161.37
Shipments.....000 tons	194.14	175.35	162.30	178.18	191.73	173.60	165.02	171.84	150.95	163.81	186.44	172.95	164.31
Stocks.....000 tons	39.83	47.13	49.13	83.97	42.96	48.74	54.21	53.65	61.19	63.55	53.90	57.01	50.03
Pig Iron production....000 l. tons	55.82	40.30	23.21	17.59	11.56	14.29	13.86	10.31	10.51	17.99	16.90	13.34	8.16
Ferro-alloys production.....tons	2,740	3,262	8,248	5,700	1,912	1,911	1,814	1,823	1,431	1,295	2,185	1,132	893
Steel ingots and castings000 l. tons	55.61	45.10	52.49	33.39	30.93	28.27	20.97	25.06	28.42	43.57	36.03	29.24	18.12
Passenger automobile production.....No.	5,583	3,151	3,426	2,108	761	886	2,024	3,112	4,494	6,617	5,660	7,269	6,308
Truck production.....No.	1,252	1,069	1,118	538	679	361	408	619	983	1,701	1,150	952	804
Total cars and trucks.....No.	9,835	4,220	4,544	2,646	1,440	1,247	2,437	3,731	5,477	8,318	6,810	8,221	7,112
Exports—Auto complete or chassis.....No.	1,021	934	740	690	630	398	244	548	383	567	321	333	768
Exports automobiles and parts.....\$000	522	459	378	363	279	204	146	248	214	257	219	264	349
Petroleum, crude imports.....000,000 gal.	117.34	98.15	106.07	96.53	97.34	93.14	61.84	72.73	48.58	67.64	38.57	109.52	113.95
Condensed milk output....000 lbs.	1,715	1,354	956	1,500	1,158	966	781	736	853	1,045	1,102	913	.....
Evaporated milk output....000 lbs.	8,140	6,286	4,562	3,107	2,989	1,733	1,519	1,854	2,200	3,713	4,872	6,271	.....
Fish exports.....000 lbs.	18,170	18,648	26,056	34,783	40,542	64,732	64,713	39,921	28,287	27,693	10,575	15,313	17,228
Fish exports.....\$000	2,251	2,308	2,133	2,613	2,236	2,316	2,086	1,896	1,751	1,568	691	1,214	1,933
Canned salmon exports....000 cases	47.40	59.99	69.33	91.87	100.14	83.85	64.90	87.40	105.11	124.58	32.51	34.30	86.89
Railways—													
Canadian National— (exclusive of eastern lines)													
Operating Revenues.....\$000	12,635	12,351	11,895	13,020	13,964	13,422	11,542	9,024	9,072	10,213	9,991	9,907	10,666
Operating Expenses.....\$000	12,770	12,140	11,591	11,591	11,995	11,222	11,342	9,524	9,774	9,813	8,984	.....	.....
Operating Income.....\$000	2241	78	156	1,307	1,771	1,973	287	7471	8791	256	848	.....	.....
Freight carried one mile.....000,000 tons	1,011	763	686	952	1,371	1,433	833	673	702	863	803	.....	.....
Passengers carried one mile.....000,000 pass.	56	75	77	59	39	30	48	39	38	42	39	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	12,413	11,876	11,323	12,179	13,489	13,536	11,275	9,116	8,848	10,273	9,511	9,517	10,497
Operating Expenses.....\$000	9,915	9,624	9,635	8,607	8,508	8,440	7,512	8,250	8,461	8,742	8,237	.....	.....
Operating Income.....\$000	2,186	1,919	1,339	3,264	4,652	4,775	3,677	617	229	1,171	918	.....	.....
Freight carried one mile.....000,000 tons	917	.874	677	835	1,251	1,159	742	640	679	736	663	.....	.....
Passengers carried one mile.....000,000 pass.	70	80	79	60	47	41	61	49	47	58	50	.....	.....
All Railways—													
Operating Revenues.....\$000	30,480	29,352	28,265	30,158	32,611	31,688	27,731	22,120	22,294	25,027	23,851	.....	.....
Operating Expenses.....\$000	28,582	27,304	26,393	25,122	25,248	24,012	27,769	21,781	22,196	22,550	21,052	.....	.....
Operating Income.....\$000	1,053	1,186	921	4,149	6,377	6,659	3,380	4861	8211	1,612	1,932	.....	.....
Freight carried one mile.....000,000 tons	2,207	1,770	1,636	2,057	2,927	2,805	1,878	1,605	1,659	1,814	1,653	.....	.....
Passengers carried one mile.....000,000 pass.	160	186	190	152	113	92	140	113	107	125	113	.....	.....
Carloadings.....000 cars	221.87	206.99	205.49	226.53	265.01	230.87	185.02	165.83	174.18	186.01	180.18	182.73	185.15
Canal Cargo traffic—													
Sault Ste. Marie....000 s. tons	6,645	7,613	8,385	7,126	6,248	3,048	292	.....	.....	.....	369	1,568	1,988
Welland.....000 s. tons	1,015	872	973	969	821	955	104	.....	.....	.....	465	1,037	1,065
St. Lawrence.....000 s. tons	920	717	714	710	795	664	32	.....	.....	.....	279	884	905
Coal available.....000 s. tons	2,048	2,036	2,222	2,463	2,613	2,655	2,177	1,748	1,670	1,708	1,264	1,694	1,694
Coke production.....000 tons	155	139	132	126	140	143	147	146	144	156	143	.....	.....
Strikes and Lockouts—													
Disputes in existence.....No.	10	5	8	16	16	11	14	11	17	11	11	13	.....
Number of employees....No.	1,209	689	886	3,748	3,072	1,660	1,268	1,044	3,611	1,501	1,413	1,521	.....
Time loss in working days....	28,439	8,044	9,364	35,464	38,529	22,489	14,927	10,729	14,679	26,410	34,556	31,905	.....
Percentage of unemployment in Trade Unions..P.C	16.3	16.2	15.8	18.1	18.3	18.6	21.1	22.0	20.6	20.4	23.0	.....	.....
Employment Office Reports—													
Applications.....No.	56,113	66,281	71,383	81,453	85,685	71,483	53,885	57,755	55,558	55,271	57,580	54,745	5,547
Vacancies.....No.	27,183	28,025	26,809	41,723	56,901	44,113	36,867	31,538	33,426	35,275	34,961	32,209	29,404
Placements.....No.	25,973	27,002	25,662	40,077	55,789	43,326	35,747	30,721	32,633	34,275	33,744	31,039	28,532
Immigration—Total.....No.	3,169	2,541	2,250	2,355	2,056	1,530	1,288	.....	.....	.....	.....	.....	.....
From U. Kingdom.....No.	940	562	650	601	499	282	147	.....	.....	.....	.....	.....	.....
From U. States.....No.	1,693	1455	1269	1457	1,198	997	802	.....	.....	.....	.....	.....	.....
From other Countries....No.	536	524	331	297	359	251	339	.....	.....	.....	.....	.....	.....
Returned Canadians....No.	2,154	2,002	1,770	1,773	1,859	1,463	1,453	.....	.....	.....	.....	.....	.....
Bank Clearings.....\$000,000	1,420	1,325	1,227	1,255	1,369	1,521	1,350	1,056	1,015	1,036	1,073	1,037	1,081
Failures.....No.	165	152	155	165	226	213	196	238	221	208	190	204	.....
Liabilities.....\$000	4,613	2,511	2,351	5,167	12,378	4,336	2,957	4,061	3,651	3,399	3,171	3,148	.....

<sup>1</sup> Deficit.

RELATIONSHIP OF INDUSTRIAL PRODUCTION AND EMPLOYMENT  
IN THE POST-WAR PERIOD



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**Table 3. Receipts and Visible Supply of Canadian Grain**

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
<b>1930</b>										
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	21,835	449	8,124
September..	105,065	5,080	7,735	1,185	3,223	152,211	9,129	27,892	1,003	9,446
October....	53,800	3,967	2,440	1,223	1,291	188,673	11,206	31,879	1,904	12,225
November...	52,445	3,992	1,123	1,271	839	207,386	13,847	31,608	2,405	12,924
December...	17,320	2,055	639	182	233	217,643	15,022	31,339	2,074	13,158
<b>1931</b>										
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
<b>1932</b>										
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	12,264
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
May.....	8,197	2,353	454	24	67	149,251	6,443	6,706	1,424	10,242
June.....	15,050	2,094	514	44	57	138,572	5,659	4,401	1,347	7,563

**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				
<b>1930</b>										
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	146,107	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
<b>1931</b>										
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	.341
May.....	29,521,689	1,646,844	6,281,068	483,290	109,036	.606	.291	.310	1.061	.355
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	.607	.296	.328	1.07	.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	1,129,468	.....	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
<b>1932</b>										
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
May.....	15,543,013	1,622,815	1,711,716	.....	1,691,542	.628	.355	.402	.837	.412
June.....	15,857,427	1,239,599	1,021,578	.....	1,115,445	.551	.338	.377	.717	.337

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

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Roled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quant- ity				
1930	Bushels	Bushels	Bushels	Bushels	Bushels			Barrels	Pounds	Pounds	Barrels
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	186,656	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	1,547,936	922,208	10,109,769	2,195,274	627,233
September.....	7,254,614	1,054,097	151,357	90,074	1,059,204	57.2	1,624,238	1,017,130	13,825,936	1,755,038	734,349
October.....	8,348,434	1,173,911	183,786	131,307	1,432,239	62.0	1,868,575	1,160,492	13,588,271	1,948,686	813,691
November.....	7,788,827	1,085,491	176,074	128,156	1,872,362	62.1	1,739,375	1,278,662	13,326,255	1,499,621	792,271
December.....	5,225,805	1,125,885	148,866	136,065	1,886,930	38.7	1,170,025	3,636,850	10,723,499	1,070,225	601,894
1931											
January.....	4,833,535	997,080	160,976	125,357	1,915,710	36.6	1,086,272	2,449,163	10,870,397	1,155,518	392,256
February.....	4,607,154	940,355	170,167	129,777	1,657,462	37.3	1,035,383	1,461,180	10,434,204	1,894,492	414,773
March.....	5,158,112	843,761	141,271	134,297	1,660,573	38.9	1,168,408	1,568,252	8,674,493	1,158,556	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.....	5,992,090	836,410	149,814	107,612	1,029,935	47.8	1,323,287	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
1932											
January.....	3,798,168	902,969	145,738	89,204	1,788,297	31.3	851,192	1,799,728	9,534,327	1,802,005	331,806
February.....	3,751,268	789,941	153,989	68,471	1,701,800	31.3	842,123	1,788,903	8,218,910	2,309,160	357,513
March.....	4,685,646	882,368	175,321	85,835	1,818,416	37.2	1,053,770	1,653,557	9,454,423	2,233,622	414,779
April.....	4,446,506	666,203	178,754	73,738	1,416,128	35.9	993,385	1,551,310	6,594,244	2,591,116	255,390
May.....	4,643,152	616,418	129,879	53,386	1,045,021	38.6	1,040,693	888,497	6,315,048	1,908,770	461,867

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
1930									
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	11,218	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	26,736	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
1931									
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	246,950
November.....	71,475	23,887	130,769	65,435	52,668	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
1932									
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.....	38,244	35,424	112,178	11,388	43,302	46,612	28,448	1,426	229,124
May.....	44,226	38,482	119,341	11,867	44,156	51,240	16,685	6,519	254,836
June.....	39,601	31,516	107,170	30,985	41,818	43,171	12,726	37,472	247,722

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>1930</b>											
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	57,398
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	80,489	7,389	87,878
August 9.....	93,595	104,466	107,604	78,402	90,529	9,258	99,787	88,719	84,171	6,182	90,353
September 6.....	82,707	90,592	87,681	87,835	80,516	6,914	87,430	86,739	81,696	7,432	89,120
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
December 29.....	60,779	115,341	71,613	102,122	97,293	11,265	108,558	77,119	67,850	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	96,086	37,025	5,331	42,356	66,091	60,250	6,839	67,088
May 23.....	74,881	123,518	81,036	71,354	66,180	10,476	76,655	66,933	60,766	7,425	68,191
June 20.....	117,363	79,112	72,933	79,818	63,254	6,106	69,360	70,882	65,395	6,494	71,889
July 18.....	123,541	77,162	90,378	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
May 21.....	60,295	126,477	64,567	109,901	53,212	5,540	58,751	56,256	51,129	6,020	57,149
June 18.....	122,205	75,224	75,005	111,503	63,996	9,725	73,722	60,354	55,403	5,880	61,283

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>1930</b>						
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	17,687,318	1,783,088
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	1,514,283
October.....	1,381,943	452,670	478,497,550	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	184,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	469,793	425,138,580	200,400	12,860,616	1,283,479
September.....	1,457,618	417,050	371,311,090	76,600	15,270,873	1,076,864
October.....	1,452,865	439,268	344,956,140	135,450	17,316,957	1,177,265
November.....	1,451,340	410,253	355,716,768	115,200	15,753,873	1,144,401
December.....	1,366,936	426,968	369,235,870	148,210	11,329,243	994,476
<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
May.....	1,436,417	421,248	312,790,432	37,350	10,552,455	1,108,312
June.....	1,493,496	425,899	376,779,975	66,300	12,754,263	1,320,001

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 9.—Cold Storage Holdings

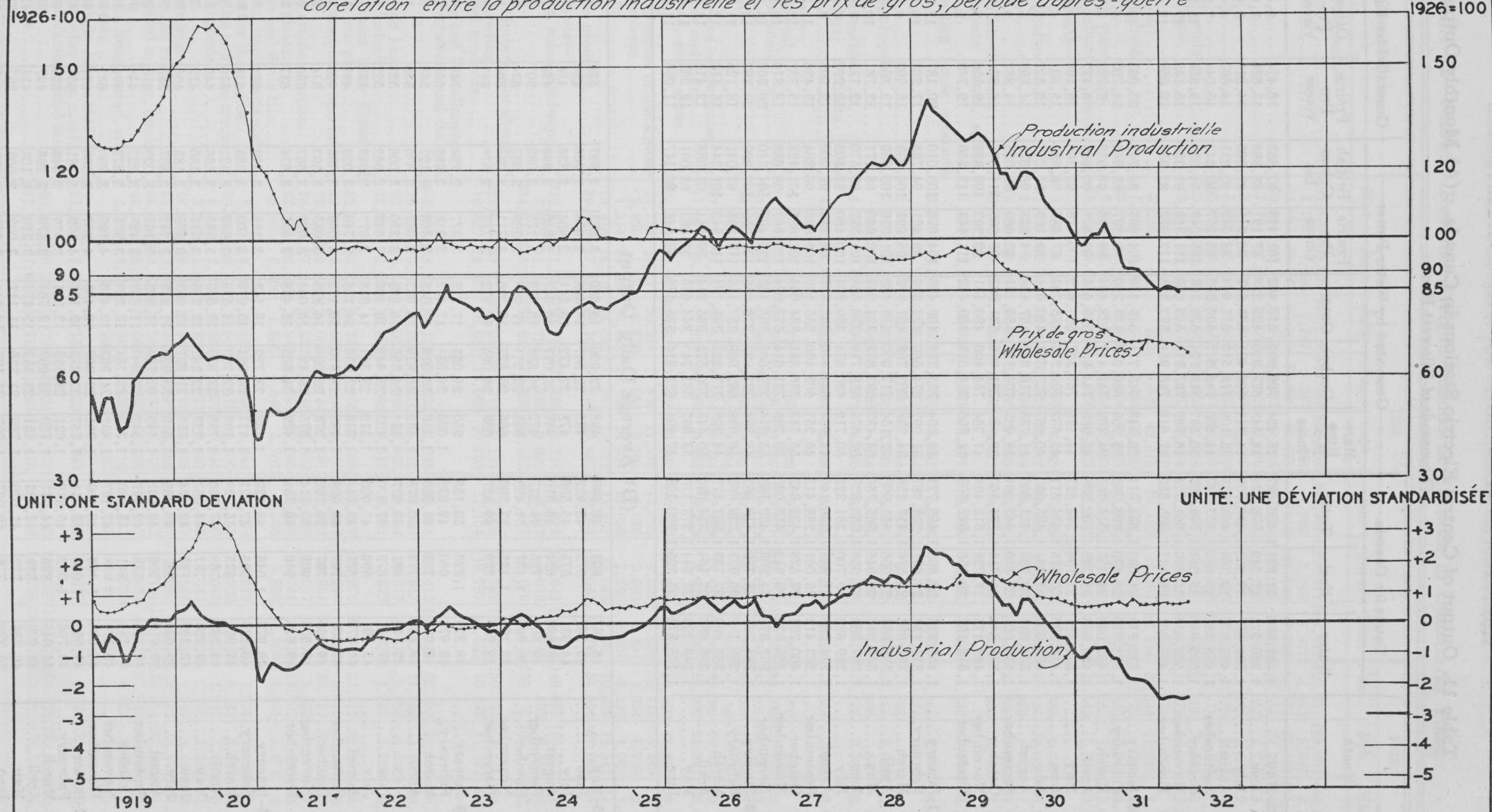
Year and Month	Eggs	Butter	Cheese	Beef			Veal	Pork			Lard	Mutton and Lamb	Poultry							
				Fresh	Cured	In process of cure		Fresh	Cured	In process of cure										
000 doz.																				
Thousand pounds																				
<b>1930</b>																				
February..	2,598	13,930	10,317	19,663	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	6,306	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	7,186	3,196	1,500	3,827							
September.	21,449	40,223	20,975	8,381	311	90	2,056	8,631	6,855	5,987	2,290	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							
<b>1931</b>																				
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	6,920							
<b>1932</b>																				
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	9,453							
May.....	7,407	2,848	5,934	7,715	233	198	930	25,295	8,397	7,784	3,286	4,107	7,701							
June.....	13,766	4,385	7,535	6,967	458	175	1,156	24,673	7,040	10,580	3,743	2,312	6,368							
July.....	16,789	16,807	16,022	5,912	327	162	1,169	21,580	6,830	8,999	4,257	1,747	5,258							

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	
<b>1930</b>												
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	1,504,865	
April.....	308,158	727,186	117,263	219,996	1,428,391	421,864	86,362	689,869	233,632	143,678	1,074,455	
May.....	263,044	686,721	112,551	232,817	1,370,781	401,356	80,487	694,418	222,638	126,639	1,524,938	
June.....	255,538	618,747	107,369	220,562	1,250,886	393,345	68,316	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	106,846	1,552,392	
November..	204,928	422,543	113,951	114,824	900,345	350,806	77,582	430,139	175,803	90,468	1,124,798	
December.	193,340	406,884	113,786	128,353	877,041	339,476	85,163	384,526	159,008	96,019	1,064,192	
<b>1931</b>												
January....	231,498	426,112	111,106	126,310	921,878	296,301	72,959	386,168	144,793	84,703	984,924	
February..	278,200	600,694	123,809	138,121	1,184,316	368,102	68,363	554,616	188,776	97,108	1,276,965	
March....	326,112	880,851	152,328	177,142	1,596,409	472,669	97,515	790,849	244,120	124,777	1,729,930	
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,669,917	
May.....	293,408	892,177	146,830	233,114	1,622,637	445,979	85,643	817,519	260,635	131,016	1,740,792	
June.....	252,037	782,256	119,495	234,244	1,442,330	403,207	79,458	766,049	210,498	117,239	1,576,449	
July.....	281,175	683,700	121,877	174,632	1,316,349	421,682	74,836	674,325	187,098	98,881	1,456,822	
August....	274,644	816,379	164,848	148,542	1,467,690	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	348,868	104,437	418,306	174,731	87,192	1,133,534	
<b>1932</b>												
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	731,290	214,295	100,779	1,558,413	
March....	281,244	907,035	150,132	212,237	1,607,280	441,320	87,098	807,022	264,903	119,865	1,720,208	
April.....	243,435	781,111	120,920	216,884	1,413,214	370,801	68,822	742,845	232,427	108,597	1,523,492	
May.....	241,653	821,112	125,907	264,754	1,507,574	422,104	75,047	803,803	248,460	106,674	1,656,088	

## RELATIONSHIP OF INDUSTRIAL PRODUCTION AND WHOLESALE PRICES

IN THE POST-WAR PERIOD

*Correlation entre la production industrielle et les prix de gros, période d'après-guerre*

## 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-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	3,823	119,394
	July.....	1,392,857	17,852	1,410,709	14,813	696,821	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	515,934	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	4,948	117,504
	May.....	1,523,521	21,106	1,544,627	41,139	761,327	524,679	100,116	93,260	16,466	4,610	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	19,748	9,408	149,295
1931-January.....	1,456,326	32,395	1,488,721	44,394	735,385	469,438	104,099	103,010	20,187	12,208	162,443	
	February.....	1,311,136	27,851	1,338,987	31,097	674,560	422,213	88,481	94,785	17,298	10,553	145,461
	March.....	1,391,982	25,576	1,417,558	34,338	703,708	451,912	95,991	106,033	15,992	9,584	127,940
	April.....	1,388,034	23,056	1,411,090	52,154	717,900	415,482	101,539	100,959	13,360	9,696	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	1,392,172	44,292	713,227	395,704	110,942	101,244	15,410	12,353	55,414
	April.....	1,308,866	25,164	1,334,030	50,445	700,575	365,214	99,544	93,088	12,413	12,751	54,982
	May.....	1,249,226	23,944	1,273,170	53,897	661,740	344,635	95,863	93,091	12,293	11,650	51,354
	June.....	1,176,873	23,325	1,200,198	47,894	633,814	325,476	83,542	86,147	11,996	11,329	64,864

## (B) Average Daily Output.

1929-May.....	46,187	803	46,990	498	22,900	16,600	3,272	2,827	630	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	1,187	51,428	535	26,251	17,033	3,389	3,033	634	503	4,076
November.....	52,195	1,195	53,390	566	26,577	18,296	3,711	3,045	604	591	4,134
December ..	48,288	1,239	49,527	568	24,095	17,172	3,777	2,676	643	596	3,290
1930-January.....	48,829	1,326	50,155	950	24,055	17,713	3,377	2,734	744	582	3,633
February.....	48,972	960	49,932	1,025	24,534	17,472	2,943	2,998	668	292	4,185
March.....	48,098	788	48,886	1,112	23,916	17,045	2,898	3,127	588	200	4,093
April.....	49,365	713	50,078	1,432	24,829	16,987	3,087	3,030	548	165	3,917
May.....	49,146	681	49,827	1,424	24,559	16,925	3,230	3,008	531	150	4,166
June.....	47,141	679	47,820	1,422	23,642	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	514	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	3,258
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	3,428	3,227	448	385	3,110
October....	45,184	891	45,980	1,798	23,754	12,389	3,971	3,272	494	397	3,078
November....	46,179	988	47,167	1,891	24,367	12,436	4,195	3,290	627	361	2,445
December ..	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,237
1932-January....	44,656	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	3,079	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

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

Commodities	1931									1932		
	Mar.	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
<i>Agricultural Products—</i>												
Wheat.....	502,679	966,719	492,279	398,405	883,652	1,548,002	1,284,241	664,619	409,261	469,801	440,991	
Corn.....	2,175	4,106	1,717	1,287	3,426	1,908	2,792	3,877	4,882	5,547	8,554	
Oats.....	93,862	59,873	60,999	55,380	59,871	77,848	122,310	97,781	61,375	97,475	121,313	
Barley.....	59,964	97,742	42,578	42,547	49,238	30,929	35,664	38,538	25,544	33,976	36,332	
Rye.....	7,780	27,596	14,025	10,695	9,379	4,135	7,190	6,020	6,657	2,718	8,059	
Flaxseed.....	3,539	6,666	6,893	2,038	3,629	8,369	11,481	7,936	1,429	1,079	2,102	
Other grain.....	5,876	4,163	3,554	3,282	2,870	9,721	10,218	4,254	3,170	6,913	4,599	
Flour.....	102,065	96,770	104,003	112,474	118,222	134,139	155,807	93,210	73,978	76,196	87,151	
Other mill products.....	102,416	80,523	88,989	93,657	97,549	109,377	124,491	79,578	67,304	77,659	86,167	
Hay and straw.....	43,157	22,200	14,733	17,067	23,074	37,838	36,709	50,410	41,876	46,300	62,042	
Cotton.....	181	180	125	601	619	192	323	825	424	501	823	
Apples (fresh).....	5,228	118	522	6,833	42,313	70,199	44,761	12,318	20,644	11,246	8,187	
Other fruit (fresh).....	1,275	1,248	3,447	7,159	13,720	7,551	1,397	1,401	729	745	1,254	
Potatoes.....	43,946	15,710	5,518	2,506	15,935	41,192	35,225	23,821	17,320	17,063	24,485	
Other fresh vegetables.....	6,582	2,854	3,899	8,358	23,189	24,309	18,300	11,294	11,262	9,104	10,463	
Other agricultural products.....	15,902	9,518	10,975	10,266	34,881	111,800	81,007	27,113	19,540	17,839	21,844	
<i>Animal Products—</i>												
Horses.....	8,188	4,065	5,617	5,498	4,545	7,812	8,116	3,718	2,838	2,749	8,690	
Cattle and calves.....	31,873	29,706	34,601	43,563	49,744	51,189	45,813	27,501	26,457	19,055	25,970	
Sheep.....	1,575	2,128	3,639	3,854	6,528	14,480	6,086	2,758	1,959	1,334	1,464	
Hogs.....	16,724	15,381	15,114	15,283	16,663	19,711	23,118	19,976	23,662	20,975	21,941	
Dressed meats (fresh).....	10,388	9,255	8,343	8,166	9,172	9,502	7,961	7,512	8,829	6,841	7,603	
Dressed meats (cured, salted, canned).....	1,472	1,396	1,215	1,648	1,973	2,058	1,473	1,223	1,526	2,549	2,582	
Other packing house products (edible).....	3,372	3,310	3,507	4,159	4,648	5,377	6,193	4,235	3,966	4,550	4,473	
Poultry.....	78	19	207	202	244	262	673	5,148	474	327	351	
Eggs.....	1,952	2,439	1,422	1,142	644	876	1,120	793	867	610	736	
Butter and cheese.....	2,399	7,160	8,997	7,666	6,333	6,187	3,922	2,049	2,194	2,838	2,491	
Wool.....	500	1,148	1,953	623	634	1,084	867	413	308	347	376	
Hides and leather.....	4,291	3,557	4,902	3,571	2,196	4,294	3,386	3,456	3,725	2,785	2,812	
Other animal products (non-edible).....	4,264	3,423	3,370	4,384	5,968	4,663	4,106	3,127	2,816	2,933	3,062	
<i>Mine Products—</i>												
Anthracite coal.....	237	1,015	779	1,150	728	2,203	1,675	814	976	346	921	
Bituminous coal.....	411,848	512,057	527,837	492,190	526,607	620,851	506,799	468,278	435,626	407,264	429,537	
Lignite coal.....	163,506	35,196	44,304	72,368	238,216	303,025	431,561	307,266	345,671	357,941	233,985	
Coke.....	48,860	25,219	21,335	29,862	38,581	76,462	64,667	71,262	69,338	77,555	71,469	
Iron ores.....	166	1,365	6,167	2,165	1,664	621	138	1,412	95	66	282	
Other ores and concentrates.....	117,618	111,653	107,128	111,264	101,744	77,452	74,432	81,842	69,845	60,641	69,138	
Base bullion and matte.....	17,097	9,925	9,324	10,289	3,455	4,213	4,946	4,269	24,072	24,242	26,883	
Clay, gravel, sand, stone (crushed).....	224,508	602,937	680,878	645,548	599,296	480,293	357,334	148,281	69,632	73,921	96,740	
Slate—Dimensions or block stone	12,728	18,521	20,274	17,880	11,416	12,006	9,509	9,692	8,118	8,445	8,829	
Crude petroleum.....	2,860	1,901	2,820	1,351	2,105	1,676	2,593	1,891	1,934	1,765	2,409	
Asphaltum.....	1,314	34,866	36,823	42,826	29,304	21,038	7,280	3,057	2,290	1,769	1,443	
Salt.....	10,976	11,412	14,263	13,501	12,312	13,897	13,646	11,237	10,948	12,343	14,573	
Other mine products.....	39,129	37,836	78,162	57,614	65,482	70,083	63,954	56,774	54,056	57,983	58,322	
<i>Forest Products—</i>												
Logs, posts, poles, cordwood.....	216,325	171,150	130,716	127,658	115,324	161,315	156,643	168,253	140,082	196,522	238,218	
Ties.....	7,792	11,544	8,754	3,263	2,892	2,947	1,010	746	865	3,512	5,291	
Pulpwood.....	234,912	148,588	169,893	119,698	123,432	127,147	98,679	105,475	139,123	205,311	231,621	
Lumber—Timber—Box shooks—												
Staves heading.....	272,616	257,314	218,958	219,215	189,134	215,006	197,298	162,638	150,791	155,516	186,279	
Other forest products.....	16,822	29,167	26,011	18,062	20,708	17,104	19,707	30,589	10,693	11,692	14,910	
<i>Manufactures and Miscellaneous—</i>												
Refined Petroleum and its products.....	104,727	163,270	183,125	192,252	181,085	175,354	132,412	100,483	84,837	79,650	100,973	
Sugar.....	20,973	10,937	17,699	15,270	15,710	13,753	14,647	13,277	11,548	13,625	20,430	
Iron, pig and bloom.....	23,854	10,140	10,951	12,868	13,153	17,564	12,517	6,812	6,863	8,130	9,493	
Rails and fastenings.....	18,356	3,960	16,925	7,045	2,179	5,082	1,532	1,233	1,553	1,320	9,822	
Bar and sheet iron—Structural iron and iron pipe.....	52,382	32,154	34,787	37,095	32,030	35,817	31,676	24,015	23,815	23,377	24,762	
Castings, machinery and boilers.....	12,212	11,657	10,839	11,304	9,710	11,017	8,290	9,029	6,616	6,208	6,359	
Cement.....	72,473	149,037	129,066	124,744	127,331	132,792	90,661	44,278	35,783	27,117	31,244	
Brick and artificial stone.....	16,426	27,245	30,627	26,348	22,828	23,759	14,657	14,340	8,532	7,870	7,595	
Lime and plaster.....	23,794	26,697	26,943	22,591	22,083	20,865	18,744	13,819	13,907	14,726	19,214	
Sewer pipe and drain tile.....	6,099	6,406	4,508	4,546	5,301	6,366	5,836	7,265	4,644	3,478	4,026	
Agricultural implements and vehicles other than autos.....	5,480	4,902	4,450	5,990	4,444	4,009	2,313	1,865	1,623	1,930	3,644	
Automobiles and auto trucks.....	20,220	8,111	6,961	6,575	4,100	2,732	2,902	3,939	6,289	8,739	13,607	
Household goods.....	4,417	2,272	3,971	7,227	5,593	7,800	5,035	2,174	1,542	1,954	3,850	
Furniture.....	3,325	2,561	2,859	2,011	2,407	2,753	2,647	2,166	2,632	1,819	1,845	
Liquor beverages.....	14,875	15,402	16,448	14,190	13,939	13,947	14,341	15,385	9,804	9,482	12,350	
Fertilizers, all kinds.....	55,007	12,983	8,527	10,542	11,598	15,307	27,960	12,918	12,235	18,313	37,108	
Paper, printed matter, books.....	166,614	143,614	125,659	124,436	133,913	135,952	126,164	146,254	153,089	137,793	141,924	
Wood-pulp.....	62,738	58,349	47,988	48,847	55,866	55,617	57,051	43,120	37,839	46,835	44,400	
Fish (fresh, frozen cured, etc.).....	6,706	3,581	3,060	3,820	4,410	5,771	5,738	7,790	6,802	8,298	4,640	
Canned meats.....	384	56	209	57	83	167	36	182	.....	.....	.....	
Canned goods (all canned food products other than meat).....	11,473	8,349	9,155	9,132	9,255	9,896	11,527	8,061	9,762	13,942	15,916	
Other manufactures and miscellaneous.....	220,732	239,313	262,724	248,924	238,229	224,542	183,667	163,523	156,708	200,843	186,096	
Merchandise.....	177,443	157,971	157,718	162,195	157,410	163,718	149,764	131,475	117,297	125,345	154,735	

Table 13. Indexes of Employment by Industries Year 1926 = 100

Industries—First of Month	1931						1932						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Manufacturing.....</b>	<b>97.2</b>	<b>94.7</b>	<b>94.7</b>	<b>91.8</b>	<b>88.8</b>	<b>89.6</b>	<b>83.9</b>	<b>85.9</b>	<b>87.0</b>	<b>87.3</b>	<b>85.8</b>	<b>86.0</b>	<b>85.4</b>
Animal products—edible.....	112.6	112.2	109.3	102.8	101.0	99.0	95.1	92.1	91.6	92.7	97.1	106.3	114.7
Fur and products.....	98.9	94.0	92.3	91.2	84.5	82.5	78.1	76.9	79.8	76.9	75.9	86.0	84.6
Leather and products.....	89.4	90.6	91.3	93.0	89.0	84.6	78.7	86.2	89.5	90.6	91.4	90.5	86.5
Lumber and products.....	83.7	81.2	77.5	72.9	66.5	62.3	55.6	57.8	58.2	58.8	60.1	64.2	64.8
Rough and dressed lumber.....	74.5	74.4	67.5	60.6	51.7	45.9	41.1	41.8	42.2	43.0	45.5	51.3	54.7
Furniture.....	96.1	91.2	95.7	98.2	98.0	97.6	85.2	91.0	84.9	81.2	77.1	77.4	71.2
Other lumber products.....	102.3	93.9	93.7	90.6	86.8	84.9	77.2	80.4	86.1	89.7	91.6	93.3	91.0
Musical instruments.....	58.9	56.2	61.9	66.4	66.7	74.4	58.0	59.7	48.7	40.1	33.7	31.3	29.4
Plant products—edible.....	106.8	108.9	124.1	116.5	109.4	107.7	94.7	91.1	93.2	93.2	93.4	96.9	100.5
Pulp and paper products.....	97.5	97.4	94.3	96.9	94.0	94.2	89.9	88.8	87.2	88.6	87.3	88.3	87.9
Pulp and paper.....	87.4	87.3	82.8	86.6	83.1	81.1	76.1	73.4	71.4	74.4	72.4	72.8	73.7
Paper products.....	99.3	100.1	99.1	99.5	99.4	100.2	91.7	93.4	95.6	94.7	96.2	99.1	96.7
Printing and publishing.....	110.3	110.0	107.9	109.7	106.7	109.9	107.7	107.9	105.2	105.6	104.2	105.3	104.0
Rubber products.....	97.0	95.8	95.7	94.4	95.9	95.3	82.2	90.9	91.1	89.7	85.9	86.4	86.2
Textile products.....	96.4	92.3	93.3	96.2	94.6	94.3	90.3	96.3	100.2	101.0	100.7	98.9	96.2
Thread, yarn and cloth.....	97.6	93.9	95.9	95.3	94.9	99.4	97.4	103.8	108.6	109.2	108.5	107.0	103.6
Hosiery and knit goods.....	105.4	100.7	100.1	105.7	106.6	108.5	103.3	106.1	109.6	110.9	111.2	108.6	107.7
Garments and personal furnishings.....	94.6	90.0	92.4	95.4	92.8	87.0	81.4	88.8	92.6	93.5	93.0	91.9	89.1
Other textile products.....	83.8	80.9	76.9	86.8	80.8	78.1	74.4	80.6	83.2	83.2	83.9	81.0	77.6
Plant products (n.e.s.).....	116.2	115.7	118.7	111.6	114.6	119.4	119.3	119.2	120.9	116.8	120.6	112.4	112.0
Tobacco.....	103.2	102.0	108.0	102.7	102.9	113.8	115.5	120.9	121.1	115.2	120.3	107.1	106.7
Distilled and malt liquors.....	136.0	135.2	133.8	124.4	132.3	127.3	123.7	115.5	120.0	118.6	120.3	119.7	118.5
Wood distillates and extracts.....	105.9	97.6	86.8	97.7	98.3	102.9	99.5	97.9	113.5	93.1	91.5	78.8	82.7
Chemicals and allied products.....	115.9	110.3	112.0	113.9	112.8	114.1	110.6	110.3	109.6	112.7	113.6	114.1	109.9
Clay, glass and stone products.....	112.9	109.1	107.9	106.0	96.8	88.8	77.1	76.7	76.0	75.8	77.0	83.1	78.2
Electric current.....	127.7	131.4	133.0	132.4	129.8	126.6	118.4	115.7	116.0	115.6	114.1	117.4	117.4
Electrical apparatus.....	133.3	131.3	133.1	134.5	132.6	132.4	126.4	124.9	123.1	119.9	116.5	109.9	109.0
Iron and steel products.....	85.8	80.7	79.7	71.6	68.8	75.3	70.7	73.4	74.9	75.6	70.5	69.4	68.2
Crude, rolled and forged products.....	88.3	87.9	81.9	77.8	67.6	73.3	59.2	67.4	67.0	71.3	65.2	58.8	61.7
Machinery (other than vehicles).....	98.5	95.1	92.3	93.1	84.3	89.6	86.9	81.8	81.8	82.9	81.7	78.6	77.6
Agricultural implements.....	39.9	34.7	25.7	23.9	22.9	27.3	25.0	29.7	32.4	29.1	27.3	27.4	28.1
Land vehicles.....	85.2	76.6	77.0	62.8	61.6	76.5	75.6	77.9	80.7	81.7	73.7	73.8	72.7
Automobiles and parts.....	75.3	52.9	57.6	59.6	51.2	62.8	56.9	70.3	74.8	75.6	81.7	86.3	87.8
Steel shipbuilding and repairing.....	81.9	80.5	100.8	66.9	71.2	64.5	60.9	68.0	65.8	67.9	65.9	65.4	62.4
Heating appliances.....	96.4	96.1	103.2	105.2	100.4	86.9	61.8	68.9	73.2	76.4	73.2	76.5	72.6
Iron and steel fabrication (n.e.s.).....	111.6	115.3	109.3	99.6	93.4	85.2	82.4	84.9	83.2	77.2	71.2	66.0	63.8
Foundry and machine shop products.....	85.8	80.2	79.2	78.2	76.3	74.1	71.8	77.0	74.2	73.6	74.9	74.3	69.9
Other iron and steel products.....	90.3	86.6	85.2	87.8	86.8	83.2	74.3	75.3	76.8	77.6	76.0	75.3	72.5
Non-ferrous metal products.....	114.2	111.2	107.5	101.8	98.7	101.7	93.6	93.7	95.9	92.8	83.2	78.4	78.2
Mineral products.....	127.7	129.2	132.2	124.6	123.2	120.8	117.3	115.0	116.2	116.3	119.4	123.3	123.6
Miscellaneous.....	107.2	108.1	106.5	103.2	105.8	98.2	98.4	104.0	100.4	102.3	102.8	97.5	99.8
<b>Logging.....</b>	<b>38.5</b>	<b>28.8</b>	<b>30.5</b>	<b>42.2</b>	<b>63.7</b>	<b>73.1</b>	<b>68.7</b>	<b>68.5</b>	<b>60.6</b>	<b>31.1</b>	<b>32.5</b>	<b>37.9</b>	<b>34.2</b>
<b>Mining.....</b>	<b>104.1</b>	<b>104.5</b>	<b>105.6</b>	<b>108.2</b>	<b>107.9</b>	<b>107.5</b>	<b>105.1</b>	<b>102.4</b>	<b>101.1</b>	<b>101.0</b>	<b>97.9</b>	<b>96.8</b>	<b>95.0</b>
Coal.....	90.5	89.8	91.3	98.1	98.9	99.3	99.1	97.8	94.4	93.8	89.4	86.5	83.2
Metallic ores.....	141.4	143.8	142.1	138.3	137.1	134.9	134.8	133.9	134.0	135.1	131.1	133.0	132.2
Non-metallic minerals (except coal).....	92.5	94.4	98.9	95.5	92.2	92.1	76.5	65.4	69.7	70.3	73.1	74.4	76.1
<b>Communications.....</b>	<b>104.8</b>	<b>105.9</b>	<b>105.8</b>	<b>104.2</b>	<b>102.4</b>	<b>100.5</b>	<b>98.1</b>	<b>97.3</b>	<b>95.2</b>	<b>93.9</b>	<b>94.1</b>	<b>94.1</b>	<b>93.1</b>
Telegraphs.....	107.6	109.3	108.6	107.5	104.3	100.8	98.7	97.5	95.8	94.4	96.6	98.0	95.3
Telephones.....	104.1	105.1	105.1	103.4	102.0	100.4	98.0	97.3	95.1	93.8	93.5	93.1	92.7
<b>Transportation.....</b>	<b>97.7</b>	<b>97.8</b>	<b>97.8</b>	<b>95.2</b>	<b>95.4</b>	<b>93.5</b>	<b>85.6</b>	<b>83.4</b>	<b>81.9</b>	<b>81.9</b>	<b>84.3</b>	<b>85.5</b>	<b>85.9</b>
Street railways and cartage.....	122.1	121.6	121.6	120.4	120.6	117.0	112.4	110.9	110.0	110.9	112.3	113.1	114.0
Steam railways.....	91.8	91.5	90.9	90.3	89.6	86.7	82.5	79.7	77.8	77.6	77.7	77.1	77.7
Shipping and stevedoring.....	96.1	98.4	100.9	87.6	92.0	96.9	68.0	67.8	68.0	67.5	82.0	91.4	90.4
<b>Construction and Maintenance.....</b>	<b>137.1</b>	<b>162.8</b>	<b>176.8</b>	<b>164.5</b>	<b>165.4</b>	<b>128.8</b>	<b>104.8</b>	<b>90.4</b>	<b>83.3</b>	<b>79.9</b>	<b>83.2</b>	<b>92.9</b>	<b>93.3</b>
Building.....	117.3	119.4	117.5	112.2	106.4	86.8	64.3	59.1	55.0	51.7	58.5	62.9	59.1
Highway.....	201.8	285.2	337.0	314.8	334.0	244.2	197.1	160.0	138.6	134.9	130.7	147.7	149.7
Railway.....	101.9	101.8	98.3	87.7	77.7	68.7	63.7	60.2	62.5	59.4	65.8	74.0	77.3
<b>Services.....</b>	<b>130.8</b>	<b>133.0</b>	<b>134.8</b>	<b>125.5</b>	<b>117.5</b>	<b>116.1</b>	<b>114.4</b>	<b>112.1</b>	<b>114.7</b>	<b>113.9</b>	<b>114.7</b>	<b>116.8</b>	<b>119.9</b>
Hotels and restaurants.....	133.7	138.9	140.5	125.9	113.8	112.0	107.7	105.4	110.2	107.7	107.4	111.1	118.2
Professional.....	125.8	123.5	123.7	125.8	123.9	123.6	128.2	128.4	130.2	127.9	130.3	129.4	130.7
Personal (chiefly laundries).....	128.0	126.8	129.6	125.0	121.3	119.5	120.6	117.3	117.4	119.4	121.4	121.9	119.5
<b>Trade.....</b>	<b>124.0</b>	<b>120.9</b>	<b>190.5</b>	<b>120.8</b>	<b>122.8</b>	<b>125.6</b>	<b>125.7</b>	<b>117.2</b>	<b>113.6</b>	<b>114.3</b>	<b>116.2</b>	<b>116.1</b>	<b>115.4</b>
Retail.....	130.7	126.4	125.7	126.1	129.1	133.7	135.4	128.7	119.6	120.2	123.0	121.2	121.8
Wholesale.....	109.1	108.6	108.9	108.8	108.6	107.5	103.9	102.5	100.0	100.8	101.0	102.4	100.8
All industries.....	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7

Electrical Energy Available for Consumption, Million K.W.H.<sup>1</sup>

	1931						1932						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	
Maritime Provinces.....	60.6	57.6	52.2	56.1	66.0	65.6	53.6	60.3	57.7	55.2	62.1	64.4	58.1
Quebec.....	510.9	491.2	498.8	520.4	539.9	593.0	582.1	576.9	546.3	584.6	576.7		

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

	1931						1932						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July
<b>Seasonally adjusted Indexes of Employment</b>													
All Industries.....	99.8	100.5	102.5	99.3	99.7	97.6	98.2	94.7	93.2	92.7	89.6	86.8	84.9
Manufacturing.....	94.6	91.9	92.2	89.2	85.0	89.0	91.4	89.1	88.6	88.3	85.1	83.4	83.0
Leather and products.....	91.2	92.7	92.4	92.5	87.6	82.4	80.6	84.7	87.0	88.6	92.3	92.9	88.3
Rough and dressed lumber.....	58.4	57.2	53.3	50.6	50.2	55.3	59.2	57.5	56.3	54.2	47.6	43.4	42.9
Furniture.....	96.1	92.3	98.5	97.2	95.6	94.7	93.6	90.9	83.6	79.7	75.5	76.8	71.2
Musical Instruments.....	61.9	59.4	63.2	63.5	60.7	67.6	57.8	60.7	49.2	41.0	34.6	32.9	30.9
Pulp and paper.....	84.6	83.4	79.1	84.5	82.4	82.6	80.7	76.7	74.1	77.1	72.8	70.1	71.3
Paper products.....	100.1	101.7	99.0	96.8	96.8	96.2	98.2	94.5	96.1	94.3	95.9	98.9	97.6
Printing and publishing.....	110.6	110.5	109.3	110.7	106.6	109.4	105.5	106.2	105.0	106.8	104.8	105.6	104.3
Rubber products.....	95.7	95.8	98.4	96.9	97.8	87.8	88.8	88.7	88.2	87.1	84.2	84.3	85.0
Textile products.....	97.9	94.6	95.4	94.1	93.0	95.4	94.8	95.5	98.1	98.4	98.4	98.8	97.7
Thread, yarn and cloth.....	99.3	95.4	98.3	95.4	94.0	97.9	97.5	103.5	106.6	109.0	107.5	107.0	105.3
Hosiery and knit goods.....	106.9	103.4	102.2	100.5	103.0	103.9	109.5	105.8	108.3	109.8	110.0	108.6	109.2
Clay, glass and stone products.....	105.0	99.6	100.0	100.5	92.6	87.6	86.7	87.1	85.8	81.0	77.7	78.8	72.7
Electric current.....	123.0	124.1	125.4	127.2	126.4	126.7	123.2	122.4	123.1	122.0	117.7	115.9	113.1
Electric apparatus.....	135.0	136.7	134.0	132.5	128.4	128.3	126.8	125.2	122.5	121.0	117.0	110.8	110.3
Iron and steel products.....	84.6	80.1	80.3	72.3	71.0	75.9	77.1	74.9	72.6	74.1	68.7	66.7	67.3
Crude, rolled and forged products.....	87.6	87.3	83.6	78.2	68.6	74.7	64.6	71.4	65.4	68.7	61.5	55.5	61.2
Machinery other than vehicles.....	98.0	93.7	91.4	92.4	84.8	90.2	91.3	82.0	81.7	82.0	79.8	79.2	77.2
Agricultural implements.....	38.3	34.7	28.4	26.7	23.8	27.2	26.3	29.1	30.7	27.1	26.0	26.2	27.0
Automobiles and parts.....	71.6	60.2	59.4	61.9	56.6	74.4	81.3	73.3	66.0	64.7	66.1	72.4	83.4
Logging.....	58.0	48.9	45.2	50.0	55.1	50.6	49.0	45.9	44.1	40.0	42.9	46.3	51.5
Mining.....	104.6	104.5	104.5	105.4	103.4	103.3	102.9	101.1	102.3	104.0	100.5	98.8	96.1
Metallic ores.....	139.3	139.5	138.2	134.8	133.5	133.6	138.5	137.4	139.0	140.0	133.8	132.1	130.2
Non metallic minerals except coal.....	85.0	85.6	90.2	86.5	86.7	91.1	85.7	75.5	80.5	79.6	74.7	70.9	69.9
Telephones.....	102.9	103.1	102.7	101.6	101.7	100.1	99.0	100.1	96.9	95.5	93.9	92.9	91.6
Transportation.....	95.5	94.5	94.1	90.0	90.4	91.2	88.6	88.3	87.6	86.9	87.5	84.7	83.8
Street railways and cartage.....	119.7	117.9	117.7	114.8	115.9	115.4	116.1	115.2	116.2	117.4	114.4	112.0	111.9
Steam railways.....	90.2	89.2	88.1	86.9	86.0	84.7	83.0	82.0	81.4	81.3	81.1	78.0	76.5
Shipping and stevedoring.....	84.7	87.5	89.5	75.9	79.8	85.6	86.5	90.3	90.9	83.6	89.5	78.5	79.6
Construction and maintenance.....	106.1	118.2	132.4	130.0	143.1	139.5	148.0	133.9	126.0	119.3	99.9	87.1	73.6
Building.....	105.5	98.0	90.4	91.7	90.6	83.6	80.2	77.1	74.7	65.8	66.0	62.2	53.1
Highway.....	131.5	159.1	196.0	199.8	249.9	255.9	326.9	387.4	416.2	394.4	269.4	163.2	97.5
Railway.....	76.5	76.9	79.9	76.9	74.0	81.5	86.8	83.6	84.3	81.1	70.3	60.8	58.1
Hotels and restaurants.....	117.1	118.0	119.7	117.2	118.7	121.5	118.1	106.7	121.9	118.9	117.6	109.0	103.5
Trade.....	125.5	122.6	122.5	120.8	121.1	117.9	119.1	119.5	117.5	117.3	117.8	117.4	115.9
Retail.....	132.9	129.6	129.5	128.2	128.0	123.5	124.2	124.9	123.8	123.0	124.8	124.1	123.7
Wholesale.....	109.2	107.7	106.5	105.3	105.5	105.3	104.6	104.6	103.0	103.5	102.8	103.5	100.9
<b>Economic areas and cities—</b>													
Maritime Provinces.....	103.4	101.1	98.0	98.8	116.9	115.9	115.5	104.9	96.9	92.1	89.6	95.3	91.1
Quebec.....	100.0	97.2	104.7	96.2	91.6	92.9	94.2	91.6	91.1	90.6	85.9	85.2	83.9
Ontario.....	99.9	98.2	97.7	95.4	93.6	97.5	100.3	96.3	94.6	95.1	91.1	88.4	83.9
Prairie Provinces.....	103.6	121.4	123.5	123.5	120.5	101.8	96.8	96.7	95.1	95.2	92.8	88.9	86.2
British Columbia.....	93.8	91.7	90.3	90.8	94.8	91.0	89.6	84.7	84.1	84.6	82.9	81.7	80.2
Montreal.....	101.4	98.5	98.4	92.8	91.3	93.7	94.1	95.2	96.7	95.5	92.3	88.9	85.4
Quebec.....	119.5	117.4	118.1	116.7	113.0	105.8	103.2	106.8	110.9	105.9	107.4	109.8	102.4
Toronto.....	108.7	105.8	104.7	104.2	102.4	100.9	101.0	102.1	102.2	100.2	97.9	96.7	94.3
Ottawa.....	113.2	115.1	115.0	116.4	115.8	114.9	116.3	114.4	106.0	109.9	103.1	95.9	92.9
Hamilton.....	96.7	95.6	94.2	94.0	94.2	92.4	94.2	94.7	93.8	89.0	86.6	83.9	82.9
Windsor.....	92.3	73.3	75.1	81.7	71.5	74.3	111.8	79.9	74.7	94.1	80.3	81.8	87.8
Winnipeg.....	99.9	97.0	95.1	92.6	89.9	89.0	91.1	93.4	92.8	91.3	89.2	86.7	87.0
Vancouver.....	105.0	101.5	99.6	95.9	99.5	96.8	95.1	96.7	92.1	89.7	87.3	89.7	87.3
<b>Indexes of Retail Sales, January, 1929=100—</b>													
Boots and shoes (6).....	115.7	97.4	79.1	85.0	95.0	93.3	125.5	64.5	48.1	62.7	87.3	87.5	.....
Candy (6).....	71.5	75.2	85.8	78.2	86.9	72.5	146.0	66.9	69.8	103.0	72.3	75.3	.....
Clothing (9).....	140.1	85.7	67.7	83.7	119.3	102.7	132.1	60.7	52.1	85.8	98.4	94.8	.....
Drugs (7).....	86.5	90.0	88.7	87.4	90.7	90.8	103.9	85.7	87.4	90.8	87.5	79.3	.....
Dyers and cleaners (4).....	150.9	128.9	114.1	131.4	133.9	109.4	78.7	76.4	75.4	88.3	127.8	119.6	.....
Furniture (4).....	61.2	52.4	67.3	84.8	90.2	92.7	88.6	48.3	64.5	49.5	53.6	52.9	.....
General and departmental, 25 stores and 4 chains.....	115.8	101.3	100.1	112.2	130.2	117.4	195.9	80.3	78.4	89.0	102.8	104.2	.....
Groceries and meats (23).....	97.0	95.1	94.1	93.7	96.1	94.5	96.6	90.6	89.5	89.5	92.5	85.8	.....
Hardware (5).....	123.5	106.3	110.7	120.0	117.4	100.6	142.1	56.8	54.1	65.6	93.9	120.1	.....
Music and radio (4).....	39.4	40.5	48.5	65.8	78.0	80.5	82.6	42.0	34.9	31.9	28.6	26.6	.....
Restaurants (11).....	81.1	88.0	88.3	84.2	80.4	69.5	78.5	66.7	65.0	67.3	68.0	64.9	.....
General index.....	107.5	95.0	92.2	99.3	111.5	103.1	141.7	79.2	75.2	85.3	94.3	92.3	.....
<b>Automobile Financing</b>													
Total new and used cars—	11,537	10,336	6,808	5,957	6,435	5,162	4,901	4,052	4,170	4,950	7,345	9,636	9,046
Number.....	-30.4	-23.0	-31.4	-28.2	-20.4	-24.1	-28.5	-19.6	-22.3	-38.2	-49.5	-33.7	-21.6
Percentage change.....	4,918	4,196	2,907	2,614	2,662	2,146	1,827	1,445	1,529	2,025	3,000	3,824	3,454
Financing in dollars \$000.....	-37.9	-37.2	-41.0	-38.8	-29.8	-29.5	-38.9	-34.2	-35.2	-43.0	-52.5	-39.5	-29.8

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

Areas and Items	1931							1932						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	
<b>Canada—</b>														
Contracts awarded.....\$000	29,793	28,055	26,143	33,658	28,789	24,642	11,257	12,738	14,803	10,767	10,113	14,186	12,155	
Building Permits.....\$000	8,594	11,043	8,202	10,408	8,443	7,282	7,895	2,762	2,579	3,324	4,237	5,290	4,386	
Employment.Average 1926=100	103.8	105.2	107.1	103.9	103.0	99.1	91.6	89.7	88.7	87.5	87.5	89.1	88.7	
Bank Debits.....\$000,000	2,694	2,400	2,243	2,451	2,587	2,842	2,638	2,071	1,990	2,024	2,074	2,175	2,203	
Sales of Insurance.....\$000	45,830	39,603	35,438	29,833	35,722	38,615	46,951	37,082	37,857	37,206	33,425	30,779	40,744	
Commercial Failures... Number	165	152	155	165	226	213	196	238	221	208	190	204	.....	
<b>Maritime Provinces—</b>														
Contracts Awarded.....\$000	1,391	2,693	1,167	2,080	2,755	335	623	416	3,023	312	585	338	1,333	
Building Permits.....\$000	226	391	497	1,020	332	157	77	85	80	72	473	147	331	
Employment.Average 1926=100	109.4	106.8	102.7	102.6	116.6	112.7	111.1	99.9	93.1	88.3	87.8	96.4	96.4	
Bank Debits.....\$000,000	54.6	52.2	49.4	50.9	56.2	61.0	57.4	48.4	39.6	41.2	42.5	49.2	43.6	
Sales of Insurance.....\$000	3,261	2,491	2,523	2,340	2,476	2,474	3,363	2,207	2,275	2,395	1,781	1,939	2,242	
Commercial Failures... Number	14	12	9	9	9	14	16	15	12	13	13	14	.....	
<b>Quebec—</b>														
Contracts Awarded.....\$000	10,414	9,939	9,822	11,045	5,651	7,546	3,970	2,820	7,080	3,297	2,948	7,390	4,168	
Building Permits.....\$000	2,433	3,986	2,500	4,494	3,599	3,074	3,087	930	797	950	830	1,467	1,535	
Employment.Average 1926=100	103.2	102.4	109.8	101.6	96.2	94.7	86.3	85.9	86.5	85.0	86.0	87.8	86.6	
Bank Debits.....\$000,000	861	762	748	895	880	800	774	666	576	638	596	676	693	
Sales of Insurance.....\$000	13,198	10,517	10,376	8,820	11,076	11,836	14,044	11,167	12,157	11,354	9,845	8,913	13,116	
Commercial Failures... Number	53	50	53	67	98	78	72	82	92	78	75	80	.....	
<b>Ontario—</b>														
Contracts Awarded.....\$000	13,418	9,362	10,240	17,441	7,947	11,797	4,223	6,347	3,956	4,579	4,018	4,168	4,321	
Building Permits.....\$000	3,966	4,959	3,482	3,677	3,014	3,142	3,867	1,053	1,174	1,698	1,820	1,511	2,062	
Employment.Average 1926=100	102.7	100.7	100.7	99.3	98.1	99.3	93.8	92.7	91.8	91.1	89.5	89.9	89.2	
Bank Debits.....\$000,000	1,204	1,009	916	974	1,027	1,134	1,194	863	922	861	925	967	944	
Sales of Insurance.....\$000	18,703	17,739	14,902	11,664	14,664	15,787	18,999	16,537	16,390	16,035	14,851	13,660	17,258	
Commercial Failures... Number	55	55	47	58	78	82	68	91	79	68	79	79	.....	
<b>Prairie Provinces—</b>														
Contracts Awarded.....\$000	2,970	3,190	2,615	1,677	4,648	3,750	1,345	1,906	243	2,006	1,724	1,417	1,852	
Building Permits.....\$000	1,315	879	1,012	691	1,088	499	583	317	281	345	825	1,904	470	
Employment.Average 1926=100	108.9	129.1	130.0	129.1	128.2	106.0	92.8	91.3	88.2	86.1	87.6	89.3	90.5	
Bank Debits.....\$000,000	418	423	384	397	490	687	458	359	329	353	379	358	397	
Sales of Insurance.....\$000	7,284	6,418	5,091	2,340	5,458	6,281	7,376	5,203	4,923	5,031	4,702	4,289	5,750	
Commercial Failures... Number	34	29	27	24	28	26	43	35	30	40	17	20	.....	
<b>British Columbia—</b>														
Contracts Awarded.....\$000	1,600	2,870	2,299	1,416	7,788	1,214	1,096	1,249	501	572	838	874	474	
Building Permits.....\$000	653	828	711	525	411	410	281	376	247	259	288	262	188	
Employment.Average 1926=100	97.9	98.0	96.6	95.9	98.9	90.5	80.6	77.5	78.7	80.9	82.7	83.7	83.7	
Bank Debits.....\$000,000	156.5	154.2	146.1	132.8	134.3	160.7	154.9	134.7	123.3	130.4	131.1	124.9	124.1	
Sales of Insurance.....\$000	3,384	2,438	2,546	2,191	2,048	2,237	3,169	1,968	2,112	2,391	2,246	1,978	2,378	
Commercial Failures... Number	9	6	6	7	13	13	9	15	8	9	6	11	.....	

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

**Table 16. Mineral Production by Months**

Minerals		1931									1932				
		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
<b>Metals—</b>															
Gold.....	000 oz.	215.2	233.3	223.7	225.6	240.2	238.4	234.0	240.6	233.8	225.9	255.7	246.4	268.5	
Silver.....	000 oz.	1,786	2,183	2,069	1,024	1,239	1,697	1,548	1,525	1,773	1,601	1,460	1,645	1,418	
Nickel.....	tons	5,327	2,175	2,655	2,217	2,519	1,548	1,693	1,765	1,594	1,787	1,877	1,692	1,736	
Copper.....	tons	13,681	11,865	11,838	13,579	12,444	11,455	11,821	11,545	9,838	11,214	11,831	11,039	10,678	
Lead.....	tons	9,823	12,337	10,934	10,574	9,550	10,156	8,729	10,686	10,734	10,077	10,666	10,812	10,075	
Zinc.....	tons	12,107	11,297	10,416	9,599	8,217	8,402	7,921	7,289	7,555	7,112	7,583	7,325	7,624	
<b>Fuels—</b>															
Coal.....	000 tons	902	890	826	706	1,011	1,204	1,233	1,203	1,153	1,188	1,024	734	672	
Petroleum.....	000 bbls.	156.4	148.3	119.3	103.3	101.4	99.9	99.0	106.2	96.9	90.8	97.5	95.6	95.2	
Natural Gas.....	000 M cu. ft.	2,036	1,555	1,459	1,299	1,558	1,901	2,540	2,899	3,220	3,044	3,010	2,354	1,760	
<b>Non-metals—</b>															
Asbestos.....	tons	12,106	11,047	13,597	13,079	15,786	16,545	14,068	10,523	10,190	7,706	8,937	8,830	9,942	
Gypsum.....	000 tons	94.67	125.33	130.48	123.79	112.60	80.69	50.13	53.20	5.76	5.45	11.86	23.09	66.14	
Feldspar.....	tons	2,100	1,643	2,105	2,160	1,893	1,937	1,207	591	700	945	1,160	415	423	
Salt.....	tons	16,974	15,996	17,424	14,352	12,861	16,301	14,354	13,641	9,435	12,477	14,185	16,078	15,324	
<b>Structural Materials—</b>															
Cement.....	000 bbls.	1,082	1,234	1,123	1,110	1,078	1,127	793	371	271	236	276	427	531	
Clay products....	\$ 000	1,051	924	919	885	800	819	660	526	335	296	311	362	404	
Lime.....	tons	31,825	33,045	31,723	29,010	30,668	31,998	29,628	23,972	23,685	23,632	29,108	26,744	30,014	

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

Items	April		May					June					July	
	30	7	14	21	28	4	11	18	25	2	9			
Statistics of Canadian Grain—														
Receipts Country Elevators—														
Wheat.....	000 bushels	722	600	830	1,585	2,165	4,098	4,797	3,844	1,790	3,250	.....		
Oats.....	000 bushels	291	581	654	654	281	420	461	778	410	458	.....		
Barley.....	000 bushels	80	86	91	111	94	130	123	121	112	171	.....		
Flax.....	000 bushels	8	6	5	3	7	5	14	7	10	16	.....		
Rye.....	000 bushels	24	10	10	13	19	23	20	12	10	10	.....		
Visible Supply of Wheat.....	000,000 bushels	164.3	160.7	156.9	153.0	148.9	143.9	139.6	135.6	137.7	139.7	137.9		
Oats.....	000 bushels	11,453	9,588	9,223	6,914	6,540	6,075	6,103	5,924	5,948	5,901	5,803		
Barley.....	000 bushels	9,413	8,252	7,464	6,980	6,738	6,439	6,308	5,941	5,048	4,506	4,336		
Flax.....	000 bushels	1,299	1,322	1,384	1,397	1,441	1,420	1,455	1,371	1,360	1,364	1,384		
Rye.....	000 bushels	11,164	10,235	9,868	10,553	10,266	9,541	9,179	8,557	7,900	7,608	6,770		
Aver. Cash Price Ft. William and Pt. Arthur—														
Wheat No. 1 Nor.....	\$ per bush.	.615	.615	.640	.653	.662	.627	.555	.546	.540	.534	.538		
Oats No. 2 C.W.....	"	.350	.344	.349	.371	.362	.339	.348	.330	.338	.338	.339		
Barley No. 3 C.W.....	"	.412	.394	.406	.406	.407	.378	.373	.379	.383	.372	.303		
Flax No. 1 N.W.C.....	"	.937	.847	.841	.830	.837	.800	.722	.706	.708	.685	.666		
Rye No. 1 C.W.....	"	.418	.412	.416	.415	.412	.369	.339	.339	.335	.325	.323		
Sales and Prices of Live Stock—														
Sales on Stock Yards—														
Cattle.....	No.	9,449	9,704	10,014	11,156	7,259	7,982	10,689	9,241	9,457	7,553	11,675		
Calves.....	"	7,871	8,652	8,578	8,341	6,097	7,970	9,330	6,505	7,587	5,437	6,438		
Hogs.....	"	25,136	24,029	30,142	26,540	20,577	22,681	32,652	27,337	20,676	18,945	23,894		
Sheep.....	"	3,275	1,972	1,492	1,913	3,015	4,384	5,338	6,209	8,529	9,448	7,865		
Prices at Toronto—														
Steers, 1,000-1,200 lbs.....	per cwt. \$	4.89	5.02	5.02	5.29	5.57	5.25	5.56	5.57	5.38	5.46	5.35		
Calves, good veal.....	"	5.25	5.61	5.14	5.31	5.13	5.19	5.45	5.05	4.88	4.40			
Hogs, thick smooth.....	"	4.47	4.55	4.60	4.49	4.35	4.50	4.68	4.59	4.53	4.53	4.90		
Lambs, good handy weight.....	"	7.57	7.50	10.50	11.62	11.50	10.00	8.78	8.32	8.32	7.19	6.45		
Carloadings, Total—														
Grain and grain products.....		5,827	5,188	6,417	7,021	7,420	7,852	9,222	9,608	7,410	6,672	6,738		
Live Stock.....		1,198	1,346	1,373	1,159	974	1,344	1,221	1,233	1,181	1,286	1,268		
Coal.....		3,107	3,705	4,028	4,210	4,347	4,291	4,189	4,326	3,803	3,271	4,783		
Coke.....		260	185	226	181	122	198	198	196	141	207	230		
Lumber.....		1,440	1,369	1,626	1,575	1,494	1,582	1,745	2,241	1,341	1,124	900		
Pulpwood.....		494	559	772	617	539	463	471	789	814	804	665		
Pulp and paper.....		1,378	1,454	1,427	1,400	1,177	1,218	1,422	1,204	1,087	1,077	1,167		
Other Forest Products.....		1,558	1,431	1,428	1,299	1,102	1,165	1,192	1,401	1,302	1,042	817		
Ore.....		863	821	886	792	712	712	847	939	475	503	640		
Mdse L.C.L.....		14,666	14,294	14,054	13,838	11,991	13,466	13,217	13,212	12,971	11,924	12,229		
Miscellaneous.....		10,959	10,780	11,594	11,586	9,963	10,359	9,962	9,587	8,777	8,362	9,616		
Total cars loaded.....		41,750	41,028	43,777	43,678	39,841	42,650	43,686	44,736	39,302	36,272	39,053		
Total cars received from connections.....		21,026	21,032	19,411	18,789	17,078	16,232	17,640	18,065	16,943	15,784	13,921		
Indexes of carloadings, 1926=100—														
Grain and grain products.....		83.96	72.14	81.56	82.79	102.64	88.90	118.37	125.71	98.85	111.18	89.01		
Live Stock.....		60.29	68.85	71.88	60.62	55.18	70.11	66.00	65.03	63.77	74.12	69.98		
Coal.....		74.69	80.89	81.62	81.54	92.04	76.20	73.56	78.60	62.81	64.55	81.11		
Coke.....		79.03	55.56	65.70	65.34	45.52	66.22	75.86	79.35	57.32	70.17	89.15		
Lumber.....		37.72	35.22	42.23	39.05	37.99	38.23	40.92	51.86	30.48	29.69	20.22		
Pulpwood.....		26.19	35.36	48.65	40.67	30.82	24.10	23.84	36.09	36.42	37.19	29.67		
Pulp and paper.....		57.56	63.54	58.09	58.26	51.74	51.42	60.13	50.15	45.65	55.40	52.38		
Other Forest Products.....		53.01	47.00	48.05	44.36	38.49	38.47	36.87	44.22	39.91	39.51	25.08		
Ore.....		54.72	51.86	54.39	44.47	39.49	36.74	41.93	45.76	22.95	26.16	33.63		
Merchandise.....		83.14	80.91	80.23	79.62	79.08	77.85	77.39	76.98	75.11	80.92	71.23		
Miscellaneous.....		78.85	74.06	76.52	75.57	69.90	65.39	63.55	59.67	55.02	59.83	59.28		
Total for Canada.....		72.48	70.08	72.81	71.35	71.05	67.49	70.19	71.36	62.14	66.77	61.93		
Eastern Division.....		71.35	69.77	71.30	69.00	67.35	62.22	63.28	63.29	55.54	59.77	58.57		
Western Division.....		74.70	70.57	75.92	76.31	79.17	79.06	85.21	89.18	77.05	82.49	69.09		
Indexes of Common Stock Prices—														
Industrials—														
Total (98).....		53.1	51.9	53.4	51.5	48.0	44.0	45.3	46.8	45.1	45.3	46.7		
Iron and steel (19).....		54.9	46.1	45.5	42.4	40.9	36.8	37.9	39.7	40.0	37.1	39.1		
Pulp and paper (9).....		6.7	6.7	6.8	6.7	6.5	6.3	6.3	6.3	6.2	6.3	6.2		
Milling (5).....		59.1	58.0	57.7	57.7	57.7	57.5	57.5	57.2	57.2	57.2	57.4		
Oils (4).....		83.9	86.5	91.2	89.3	88.1	78.6	79.5	83.5	78.3	81.0	80.0		
Textiles and clothing (9).....		26.3	26.1	25.6	25.6	25.2	24.9	24.9	24.9	24.5	24.2	24.2		
Food and allied products (22).....		76.4	74.5	76.2	73.9	71.3	68.8	68.7	68.1	66.8	66.5	69.8		
Beverages (9).....		38.1	37.3	37.7	37.8	28.2	27.3	31.0	34.0	34.5	34.3	34.8		
Miscellaneous (21).....		55.3	52.3	52.9	49.4	42.4	39.1	41.4	41.5	40.5	39.8	44.6		
Utilities—														
Total (18).....		43.8	42.3	43.0	37.5	32.8	30.5	32.6	32.9	32.9	32.4	34.0		
Transportation (2).....		29.8	27.1	28.2	25.9	20.5	20.2	22.6	22.3	22.3	21.4	23.7		
Telephone and telegraph (2).....		58.5	57.9	60.5	60.0	57.7	53.3	53.6	55.2	55.2	53.8	52.6		
Power and traction (14).....		57.8	57.5	57.3	46.5	41.9	37.5	39.6	40.1	40.4	40.6	42.0		
Companies Abroad—														
Total (8).....		45.1	45.9	47.5	46.5	45.6	41.7	43.6	42.7	42.3	42.8	43.1		
Industrial (1).....		57.8	59.9	62.0	61.4	60.2	53.6	55.2	52.4	52.4	54.0	52.3		
Utility (7).....		34.6	34.3	35.6	34.2	33.5	31.9	34.1	34.7	34.0	33.5	35.5		
Grand total (124).....		48.5	47.6	48.8	45.6	42.0	38.6	40.4	41.0	40.3	40.3	41.6		
Indexes of Mining Stocks—														
Gold (11).....		50.7	49.9	50.6	51.1	50.4	48.9	48.5	48.5	50.3	52.5	55.1		
Copper (4).....		53.9	49.2	50.1	48.0	47.5	44.9	47.9	48.4	46.9	48.2	50.7		
Silver and miscellaneous (5).....		16.3	16.3	16.0	14.7	15.2	15.2	16.3	16.1	17.4	17.3	18.5		
Total Index (20).....		50.2	48.5	49.2	49.0	48.4	46.8	47.2	47.3	48.4	50.3	52.8		

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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	31,536	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806		
Clearing House Centres		1931							1932					
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Maritime Provinces—														
Halifax.....		29.2	28.2	26.0	25.8	28.9	32.1	29.7	22.2	17.7	19.7	21.1	26.3	21.4
Moncton.....		7.3	6.2	5.9	6.8	7.6	7.5	7.7	7.5	6.3	5.7	6.3	6.0	6.4
Saint John.....		18.1	17.7	17.5	18.3	19.7	21.4	20.0	18.7	15.6	15.9	15.2	16.9	15.7
Total.....		54.6	52.2	49.4	50.9	56.2	61.0	57.4	48.4	39.6	41.2	42.5	49.2	43.6
Quebec—														
Montreal.....		798.4	688.2	680.6	837.6	812.4	734.5	705.3	617.6	530.7	587.9	548.9	612.0	639.7
Quebec.....		54.3	66.0	60.8	51.1	59.5	58.5	61.9	42.4	39.5	45.0	41.0	58.2	47.4
Sherbrooke.....		8.0	7.5	7.1	6.7	.6	6.8	6.8	5.9	6.1	5.4	6.0	6.0	6.3
Total.....		860.7	761.8	748.5	895.4	879.6	799.8	774.1	666.0	576.2	638.3	595.9	676.2	693.4
Ontario—														
Brantford.....		9.8	9.8	7.7	7.9	8.7	8.7	9.7	7.1	6.3	6.5	7.4	6.9	7.7
Chatham.....		5.7	5.1	5.2	9.1	7.0	7.3	8.6	5.6	5.1	5.1	5.6	6.0	5.2
Fort William.....		5.8	6.8	5.4	4.4	5.5	5.7	6.8	3.9	4.3	3.4	4.4	4.6	5.1
Hamilton.....		57.7	57.3	48.0	53.3	55.6	50.3	53.2	44.9	43.2	45.9	46.8	48.1	45.4
Kingston.....		5.7	5.9	4.7	5.1	5.9	6.2	5.5	4.7	3.6	3.9	4.5	4.8	5.0
Kitchener.....		10.5	9.6	8.6	8.6	9.9	9.4	11.9	9.1	7.5	7.3	8.2	7.9	8.8
London.....		35.0	30.6	25.4	27.8	30.6	28.9	35.3	27.0	24.9	25.7	25.6	28.0	32.1
Ottawa.....		163.5	131.8	120.5	116.7	115.4	219.8	269.3	122.0	127.4	122.6	141.2	174.6	159.0
Peterborough.....		6.3	6.7	5.3	5.3	5.5	6.2	7.0	5.6	4.6	4.6	4.7	4.4	4.7
Sarnia.....		9.5	9.1	8.7	7.9	8.6	11.2	8.0	5.6	7.7	6.4	6.9	8.5	8.8
Sudbury.....		5.6	4.9	4.6	4.3	4.6	4.5	4.7	3.5	3.1	3.5	3.7	3.4	4.3
Toronto.....		860.0	706.2	650.5	703.7	748.4	755.1	749.2	606.8	666.0	607.8	646.2	650.8	639.7
Windsor.....		28.7	25.3	21.2	19.9	21.1	20.5	24.8	17.1	17.6	18.6	20.3	18.9	18.5
Total.....		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	966.9	944.2
Prairie Provinces—														
Brandon.....		3.2	3.0	3.0	3.0	3.5	3.6	3.9	2.6	2.4	2.8	2.5	3.0	2.8
Calgary.....		57.4	47.3	42.1	45.6	51.3	65.5	55.8	42.6	40.7	40.2	40.5	42.0	48.9
Edmonton.....		37.7	35.4	37.0	38.3	37.3	39.8	52.9	44.9	29.5	41.0	35.7	31.2	32.3
Lethbridge.....		4.5	4.5	4.5	4.1	4.7	4.2	3.9	2.6	2.4	2.9	2.9	3.1	3.1
Medicine Hat.....		2.1	2.3	1.8	2.2	2.8	2.6	2.4	1.7	1.6	1.7	1.7	1.5	1.6
Moose Jaw.....		7.7	7.9	5.1	5.5	5.9	7.4	6.9	5.5	4.4	4.6	4.4	5.0	5.2
Prince Albert.....		2.4	3.5	2.1	2.1	2.3	2.5	3.0	1.8	1.7	1.7	2.0	1.8	1.8
Regina.....		34.9	28.4	29.9	31.3	33.6	44.6	45.0	33.3	27.5	44.1	45.3	39.3	34.2
Saskatoon.....		11.9	11.3	12.0	10.7	12.8	13.5	12.7	9.9	8.1	9.0	9.9	9.8	9.3
Winnipeg.....		256.2	279.6	246.4	254.5	335.9	503.0	271.1	213.8	210.8	205.2	234.1	221.4	258.3
Total.....		418.0	423.3	383.9	397.4	490.1	686.6	457.7	359.0	329.4	352.8	379.1	357.9	397.5
British Columbia—														
New Westminster.....		6.1	6.1	5.0	5.3	5.4	5.1	5.3	4.7	4.0	4.2	4.6	4.4	4.2
Vancouver.....		123.1	121.3	116.5	105.6	108.2	116.3	120.8	104.6	101.6	100.6	105.6	97.9	96.1
Victoria.....		27.3	26.9	24.6	22.0	20.7	39.3	28.8	25.4	17.7	25.6	21.0	22.5	23.8
Total.....		156.5	154.2	146.1	132.8	134.3	160.7	154.9	134.7	123.3	130.4	131.1	124.9	124.1
Total Canada.	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	2,175.2	2,202.8	

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

1st of Month	1931											1932					
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	
Montreal.....	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	91.7	88.6	
Quebec.....	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	105.6	104.8	
Toronto.....	109.5	111.4	110.2	109.0	106.3	106.6	107.3	105.6	104.8	99.6	97.8	97.8	97.5	96.8	94.6		
Ottawa.....	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	100.9	99.3	
Hamilton....	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	84.9	84.4	
Windsor....	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	91.0	89.6	
Winnipeg....	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	85.2	87.0	
Vancouver...	101.9	104.6	106.9	106.0	104.5	99.7	101.5	98.3	91.1	90.1	87.8	87.8	87.6	89.4	88.7		

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

City	1931								1932				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Charlottetown.....													
Nova Scotia.....	90	299	326	179	267	152	70	77	66	56	213	106	92
Halifax.....	75	277	275	173	258	149	70	65	66	51	108	95	89
New Glasgow.....	13	14	1	7	2	2	13	5	1	26	2	1	1
Sydney.....	2	8	51	5	2	2	13	5	79	9	3	9	3
New Brunswick.....	136	92	171	841	65	5	7	8	14	16	260	40	39
Fredericton.....	34	2	44	16	17	1			2	3	4	3	3
Moncton.....	36	70	32	82	13				12	2	32	12	6
Saint John.....	66	19	94	744	35	4	7	8	2	13	225	24	31
Quebec.....	2,433	3,986	2,500	4,494	3,599	3,074	3,087	930	797	950	830	1,467	1,535
Montreal and Maisonneuve.....	2,079	3,652	2,093	3,375	3,129	2,623	2,983	865	728	839	661	1,311	1,420
Quebec.....	285	206	252	1,054	365	387	83	35	34	72	70	115	52
Shawinigan.....	4	4	9	4	15	1	1		5	1	7	2	4
Sherbrooke.....	15	18	45	24	68	28	9	17	26	14	18	20	28
Three Rivers.....	4	6	28	17	9	34	9	12	1	24	32	13	8
Westmount.....	47	100	74	21	14	2	2	1	4	1	42	5	22
Ontario.....	3,966	4,959	3,482	3,677	3,014	3,142	3,867	1,053	1,174	1,698	1,820	1,511	2,062
Belleville.....	3	22	10	9	14	11		3		2	17	19	14
Brantford.....	22	18	7	29	48	36	56	46	23	20	35	8	7
Chatham.....	17	6	9	1	6	4	56	2	2	7	9	9	10
Fort William.....	57	38	10	22	30	70	10	9	2	11	41	63	23
Galt.....	27	16	19	78	2	4	27	1	2	19	13	12	10
Guelph.....	10	17	19	19	15	14	10	4	6	25	11	17	38
Hamilton.....	327	879	254	227	205	435	557	80	105	114	98	111	149
Kingston.....	143	50	29	30	25	22	19	13	3	13	89	108	28
Kitchener.....	121	42	57	41	67	22	22	15	31	5	138	19	37
London.....	111	110	237	123	85	107	50	69	32	79	87	63	49
Niagara Falls.....	15	6	6	1	29	8	16	2	5	1	36	10	106
Oshawa.....	13	2	21	17	1	6	1	1		1	9	6	6
Ottawa.....	505	441	166	74	161	193	97	83	140	350	145	131	260
Owen Sound.....	4	15	5	6	5		5	4		5	2		
Peterborough.....	73	20	20	9	32	34		1	11	12	11	16	17
Port Arthur.....	35	24	18	80	80	12	3	4		3	18	156	12
Stratford.....	17	11	7	32	15	4	8	1		1	4	7	7
St. Catharines.....	55	28	32	36	69	53	23	22	42	5	12	14	18
St. Thomas.....	61	45	2	2	5	1		2		2	4	4	1
Sarnia.....	5	20	12	13	15	21	15	2	2	8	5	15	8
Sault Ste. Marie.....	13	19	201	21	11	25	10	1	8	12	9	13	33
Toronto.....	1,615	2,491	1,843	2,255	1,669	1,397	2,630	541	605	589	817	514	376
York and East Townships.....	599	561	461	483	337	550	165	132	97	386	157	171	126
Welland.....	14	28	13	49	12	2	6	2	2	6	21	4	8
Windsor.....	63	29	11	4	23	83	67	11	14	13	11	3	699
East Windsor.....	2	1	2	1	1	3	4		33	1			
Riverside.....	2	10	3	1						5	6	1	
Sandwich.....	2	1	3	1	1	1				4		3	1
Walkerville.....	20	1		5	43	8		3		4		3	1
Woodstock.....	17	10	6	10	7	16	11	3	3	7	3	11	17
Manitoba.....	577	347	254	205	200	220	466	106	64	41	199	1,108	135
Brandon.....	10	4	4	7	2	5	226		1	1	5	7	2
St. Boniface.....	8	17	22	5	8	9	164	1		5	54	28	4
Winnipeg.....	560	326	228	192	189	206	77	105	63	36	139	1,073	128
Saskatchewan.....	337	233	178	153	605	106	28	34	37	218	195	365	87
Moose Jaw.....	83	66	3	19	19	42			112	160	9	3	
Regina.....	146	67	64	40	519	25	26	30	20	95	18	26	22
Saskatoon.....	109	99	111	94	67	39	2	4	18	12	17	330	62
Alberta.....	401	299	581	333	283	173	89	177	179	85	431	431	249
Calgary.....	184	159	203	141	154	101	58	44	142	50	250	74	74
Edmonton.....	187	116	343	100	91	44	5	23	30	31	160	347	171
Lethbridge.....	19	19	15	90	22	12	4	110	7	2	13	9	2
Medicine Hat.....	10	5	20	2	16	17	23		2	8	1	1	1
British Columbia....	653	828	711	525	411	410	281	376	247	259	287	262	188
Kamloops.....	4	8	5	7	9	3	2	1	1	1	4	11	8
Nanaimo.....	2	1	2	2		3	24	4	5	8	1		4
New Westminster.....	42	56	26	24	24	20	11	8	17	13	8	15	10
Prince Rupert.....	10	39	16	3	4	8	1	3	10	13		4	5
Vancouver.....	531	661	572	449	324	336	216	339	194	187	212	203	127
North Vancouver.....	9	7	8	1	6	1	3	4	3	11	6	2	1
Victoria.....	56	56	83	38	43	39	23	18	17	26	56	26	34
Total 61 cities...	8,594	11,043	8,202	10,408	8,443	7,282	7,895	2,762	2,579	3,324	4,236	5,290	4,386

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

Classification	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
1. Component Material—Total.....	71.9	71.4	70.6	69.8	70.0	70.9	70.6	69.4	69.2	69.1	68.4	67.7	66.6
Vegetable products.....	57.9	56.7	55.3	54.0	54.4	58.1	56.4	55.7	56.4	56.7	57.1	56.7	54.3
Animal products.....	70.5	71.2	70.9	69.0	68.2	67.4	66.4	63.6	62.4	63.5	60.2	58.1	57.6
Textiles.....	74.6	73.7	73.2	72.4	71.9	71.7	71.8	71.8	71.6	71.5	71.1	70.3	69.3
Wood and paper.....	80.3	79.6	78.7	77.7	78.2	77.5	78.0	74.8	74.8	74.4	74.0	73.4	72.1
Iron and its products.....	87.4	87.1	86.8	86.8	87.3	87.0	87.3	87.1	87.0	86.3	86.5	86.5	86.6
Non-ferrous metals.....	62.1	62.5	60.9	60.7	63.0	63.8	66.3	66.5	63.1	60.3	58.5	57.2	56.6
Non-metallic minerals.....	84.8	85.0	85.0	86.5	86.7	86.5	87.5	87.3	87.2	86.2	86.0	85.9	86.0
Chemicals.....	86.7	86.8	86.3	84.6	84.8	84.8	85.1	84.4	84.2	83.3	83.3	83.2	82.6
2. Purpose—Consumers goods.....	75.7	76.3	75.3	74.8	74.2	74.3	74.0	73.3	73.1	72.9	71.8	71.5	71.0
Foods, beverages and tobacco.....	68.9	69.0	68.6	66.9	65.6	66.2	65.4	63.6	63.1	63.8	62.1	60.6	59.7
Producers' goods.....	68.0	67.3	65.9	65.1	66.3	68.1	67.3	66.5	66.4	65.9	65.6	64.7	63.2
Producers' equipment.....	89.1	89.1	88.8	89.3	89.3	89.2	91.1	91.1	91.1	90.8	90.7	88.2	88.1
Producers' materials.....	65.7	64.9	63.4	62.4	63.7	65.7	64.7	63.8	63.7	63.1	62.8	62.1	60.4
Building and construction materials.....	82.8	82.4	81.2	79.9	79.8	79.0	79.0	79.5	79.4	79.1	78.9	78.0	76.9
Manufacturers' materials.....	61.9	61.0	59.5	58.5	60.1	62.7	61.6	60.3	60.2	59.6	59.2	58.6	56.7
3. Origin—Raw and partly manufactured.....	61.3	60.4	59.5	58.5	59.7	61.4	60.2	58.6	58.5	57.5	56.5	55.4	53.9
Fully and chiefly manufactured.....	74.1	74.2	73.4	72.6	72.4	73.0	72.9	71.8	71.2	71.9	71.6	70.8	69.9
Field origin—raw.....	45.7	44.3	42.3	41.1	42.9	46.6	43.7	42.5	43.3	42.7	42.8	42.7	39.8
Manufactured.....	69.5	68.7	67.7	66.7	66.6	69.0	68.6	68.6	68.5	69.1	69.1	68.3	66.8
Total.....	58.5	57.4	56.0	54.9	55.7	58.7	57.1	56.6	56.9	56.9	57.0	56.5	54.3
Animal—Raw.....	72.7	72.3	73.3	71.5	71.1	71.0	69.8	66.7	65.3	64.3	61.0	58.2	58.7
Manufactured.....	69.3	71.1	69.6	67.4	66.4	65.2	64.8	63.1	61.1	63.4	62.0	59.4	58.3
Total.....	70.8	71.6	71.2	69.2	68.4	67.7	67.0	64.7	62.9	63.8	61.6	58.9	58.5
Canadian Farm products—Field Animal.....	46.0	43.5	41.6	40.5	41.8	46.9	43.4	42.0	43.7	43.7	44.5	44.6	40.6
Total.....	72.8	73.1	74.4	72.9	72.3	72.3	71.2	68.8	66.2	65.2	62.1	58.7	59.3
Marine origin—Raw.....	64.2	60.7	64.7	69.6	76.6	77.7	69.5	65.5	67.6	70.1	58.3	59.0	55.0
Manufactured.....	75.8	76.0	75.3	74.9	74.8	72.5	72.4	73.0	71.3	71.5	69.2	69.8	68.1
Total.....	72.7	71.9	72.4	73.5	75.3	73.9	71.6	71.0	70.3	71.1	66.2	66.9	64.6
Forest origin—Raw.....	80.6	79.0	77.1	75.1	76.2	74.5	75.6	74.3	74.4	73.5	72.8	71.5	68.7
Manufactured.....	79.9	79.9	79.9	79.9	79.9	79.9	80.0	75.3	75.3	75.3	75.2	75.2	75.1
Total.....	80.2	79.5	78.6	77.7	78.2	77.4	77.9	74.8	74.9	74.5	74.1	73.5	72.1
Mineral origin—Raw.....	75.6	75.4	75.6	76.4	78.1	78.8	81.1	80.6	79.8	77.7	77.2	75.9	75.8
Manufactured.....	84.0	84.0	83.8	84.4	84.6	84.5	85.1	85.1	84.8	84.3	84.4	85.3	85.3
Total.....	80.2	80.2	80.1	80.8	81.7	82.0	83.3	83.1	82.6	81.3	81.2	81.1	81.1
Fruits.....	106.8	109.5	106.2	105.1	87.6	87.2	87.8	79.1	80.9	82.5	83.2	83.4	82.6
Grains.....	42.2	39.7	37.3	36.8	40.7	46.7	42.5	41.2	43.1	43.4	44.0	44.1	39.5
Flour and milled products.....	57.0	55.2	52.6	50.9	50.7	60.2	58.8	58.7	59.1	60.2	60.8	59.7	55.8
Rubber and its products.....	50.6	51.0	50.9	48.8	48.8	48.8	48.8	49.9	48.8	51.0	51.9	52.5	52.5
Sugar and its products.....	75.8	77.3	77.3	77.3	77.3	77.2	77.1	77.1	77.0	75.4	73.8	72.2	72.2
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.....	72.7	71.9	72.5	73.4	75.3	73.9	71.6	71.0	70.3	71.1	66.3	66.9	64.5
Furs.....	67.4	64.4	64.4	61.5	61.5	61.5	61.5	58.6	56.0	56.0	50.6	50.6	50.6
Hides and skins.....	55.7	64.8	64.8	48.5	47.0	48.8	48.5	48.5	41.6	37.7	27.5	26.4	
Leather, unmanufactured.....	91.9	90.9	90.9	88.3	87.8	87.8	87.8	87.1	84.2	82.8	80.2	77.5	
Boots and shoes.....	95.5	95.5	93.7	93.7	93.7	93.7	93.7	93.7	93.7	93.7	90.2	90.2	90.2
Live stock.....	76.0	78.0	76.1	71.1	66.8	65.5	66.5	66.7	65.9	65.7	64.7	64.9	66.7
Meats and poultry.....	72.6	73.8	70.9	65.7	62.2	58.8	57.1	58.8	55.7	55.6	54.0	54.4	53.8
Milk and its products.....	67.3	67.7	67.5	66.5	66.3	66.5	67.1	65.0	59.3	64.0	62.6	56.7	55.4
Eggs.....	55.4	57.0	69.3	73.6	79.4	82.4	76.2	67.2	72.7	67.0	47.9	44.9	49.7
Cotton, raw.....	52.0	53.2	41.2	37.2	40.6	41.2	43.5	44.6	44.6	44.0	39.5	37.2	34.9
Cotton yarn and thread.....	81.0	81.0	81.0	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.5	78.6	78.6
Knit goods.....	86.7	86.7	86.7	86.7	83.3	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
Silk, raw.....	36.6	39.7	41.5	39.7	43.6	43.2	44.7	40.5	36.8	30.8	26.0	24.2	24.2
Artificial silk and its products.....	65.9	65.9	65.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9	64.9
Wool, raw.....	47.4	47.4	43.3	40.8	36.3	37.6	37.6	35.1	35.1	35.1	32.9	30.4	27.4
Wool yarns.....	69.0	67.8	67.8	67.8	66.9	67.6	67.6	67.6	66.6	66.6	67.7	67.7	
Newspaper.....	77.2	77.2	77.2	77.2	77.2	77.2	77.2	72.2	72.2	72.2	72.2	72.2	72.2
Lumber and timber.....	79.3	78.6	76.4	73.7	73.4	71.3	71.2	71.4	72.3	71.8	71.3	69.6	68.0
Pulp.....	83.5	80.0	78.8	78.2	82.5	81.9	85.7	81.5	78.7	77.5	76.2	75.8	70.3
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.....	89.9	90.2	90.2	90.2	91.5	91.5	92.9	92.5	92.2	91.0	91.1	91.2	91.3
Scrap.....	60.7	54.5	54.5	54.5	53.2	50.1	48.5	43.5	43.5	43.5	45.0	45.0	45.0
Aluminium.....	84.6	84.6	84.6	88.3	95.0	95.0	102.4	99.4	96.8	94.6	94.2	95.7	97.6
Brass, copper and products.....	63.5	61.8	59.0	58.0	60.1	58.1	62.8	65.1	56.2	52.1	50.6	48.1	47.3
Lead and its products.....	48.5	51.0	49.0	47.2	48.4	51.5	52.8	52.7	51.3	47.8	44.9	41.5	39.4
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.....	44.0	45.7	44.4	47.4	53.6	58.4	58.7	56.5	56.0	53.7	50.8	50.8	51.1
Zinc and its products.....	43.1	45.1	43.0	42.1	42.6	45.5	46.1	46.1	44.6	43.3	41.2	40.4	39.5
Bricks.....	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.4	100.8	100.8	100.8
Coal.....	92.0	92.5	92.7	93.4	93.8	93.8	95.5	95.3	95.3	95.3	92.7	91.7	88.8
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.....	69.1	69.0	69.0	72.5	72.5	72.2	72.9	72.9	72.7	72.7	72.7	76.0	76.1
Lime.....	97.8	97.8	97.8	97.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8	91.8
Cement.....	103.5	103.5	103.5	103.5	103.5	103.5	103.4	103.5	103.5	103.8	105.9	105.9	105.9
Asbestos.....	75.4	75.4	75.4	75.4	75.4	71.2	71.2	71.2	71.2	71.2	71.2	71.2	71.2
Fertilizers.....	86.7	86.5	86.5	74.7	74.7	72.3	72.0	71.0	72.0	71.4	70.5	72.0	

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

Description <sup>1</sup>	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Oats, No. 2 C.W. bush	.298	.294	.283	.274	.312	.336	.300	.294	.292	.301	.323	.355	.338
Wheat, No. 1 Man. Northern "	.607	.573	.551	.536	.599	.673	.606	.600	.632	.631	.626	.629	.551
Flour, First Patent 2-98's													
jute.....	5.027	5.00	4.80	4.64	4.60	5.217	5.030	5.025	5.100	5.085	5.039	5.100	4.896
Sugar, raw 96° Centrifugal													
N.Y. cwt.	1.30	1.50	1.50	1.44	1.58	1.54	1.364	1.351	1.146	.851	.725	.653	.868
Sugar, granulated, Montreal "	4.465	4.56	4.56	4.56	4.56	4.56	4.560	4.560	4.560	4.465	4.370	4.275	4.275
Rubber, ribbed, smoked													
sheets, N.Y. lb.	.061	.063	.053	.050	.054	.052	.056	.056	.046	.037	.034	.035	.031
Rubber, Para, upriver, fine,													
N.Y. "	.082	.085	.081	.066	.067	.066	.067	.065	.062	.057	.058	.063	.063
Cattle, steers, good 1,000-													
1,200 lbs. cwt.	5.85	6.02	6.45	6.31	5.90	5.92	6.040	5.890	5.950	5.840	5.880	5.840	6.160
Hogs, bacon, Toronto "	8.56	9.07	7.29	5.99	5.74	5.23	4.810	5.140	4.940	4.900	4.540	4.510	4.580
Beef hides, packer hides,													
native steers. lb.	.08	.10	.10	.065	.065	.070	.070	.070	.055	.055	.050	.033	.030
Sole leather, mfr's. green													
hide crops. "	.36	.36	.36	.34	.34	.34	.340	.340	.330	.320	.310	.290	
Box sides B. mill. ft.	.22	.22	.22	.22	.22	.22	.220	.210	.210	.200	.200	.190	
Butter, creamery, finest,													
Montreal. lb.	.233	.240	.240	.230	.225	.235	.245	.237	.214	.272	.231	.197	.191
Cheese, Canadian, old large,													
Montreal. "	.22	.18	.18	.18	.18	.18	.180	.180	.180	.180	.180	.180	.160
Eggs, fresh extras, Montreal doz.	.254	.255	.304	.324	.459	.548	.456	.313	.310	.288	.214	.209	.241
Cotton, raw 1-1 1/16", Ham-													
ilton. lb.	.10	.103	.082	.079	.081	.084	.087	.091	.091	.089	.082	.076	.072
Cotton yarns, 10's white													
single. "	.23	.23	.23	.203	.203	.203	.203	.203	.203	.203	.203	.205	.205
Saxony, 4-50 yds to lb. "	.551	.529	.529	.529	.506	.506	.506	.506	.506	.506	.495	.495	.495
Gingham, dress, 6-50-7-75													
yds to lb. "	.994	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923	.923
Silk, raw, grand double													
extra, N.Y. "	2.60	2.95	2.90	2.80	3.05	3.077	3.162	2.903	2.579	2.184	1.784	1.688	1.678
Wool, eastern bright & blood	"	.15	.15	.14	.13-.14	.12-.13	.13	.130	.125	.125	.120	.110	.100
Wool, western range, semi-													
bright, & blood. "	.14	.14	.12-.13	.11-.12	.10	.10	.100	.090	.090	.090	.085	.080	.080
Pulp, groundwood No. 1. ton	24.32	24.22	23.65	23.81	22.89	22.62	23.790	24.260	23.990	23.200	22.429	22.160	21.690
Pig iron, basic mill. "	18.00	18.00	18.00	18.00	18.00	18.00	18.000	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	2.250	2.250	2.250	2.250	2.250	2.250	
Copper, electrolytic domes-													
cwt. "	9.68	9.39	8.86	8.61	9.15	8.75	9.450	9.750	8.450	7.638	7.467	6.968	6.791
Lead, domestic, Montreal. "	3.92	4.135	3.964	3.80	3.91	4.16	4.268	4.260	4.148	3.85	3.609	3.320	3.145
Tin ingots, Straits, Toronto lb.	"	.253	.268	.29	.283	.290	.290	.300	.298	.288	.255	.280	.270
Spelter, domestic, Montreal cwt.	3.80	3.978	3.786	3.707	3.750	4.014	4.068	4.063	3.936	3.82	3.634	3.564	3.480
Coal, anthracite, Toronto. ton	13.12	13.34	13.56	13.79	13.79	13.810	13.810	13.810	12.750	12.342	12.510	12.510	
Coal, bituminous, N.S. run-													
of-mine. "	6.00	6.00	6.00	6.00	6.00	6.00	6.000	6.000	6.000	6.000	6.000	6.000	6.000
Gasoline, Toronto. gal.	.16	.16	.16	.175	.175	.175	.175	.175	.175	.175	.175	.185	.185
Sulphuric acid, 66° Beaume. net ton	16.00	16.00	16.00	16.00	16.00	16.00	16.000	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.....	70.0	69.9	69.3	68.8	68.3	68.3	67.0	65.3	63.8	63.1	62.2	61.0	59.6
Bureau of Labour, 550: 1926.....	70.0	70.0	70.2	69.1	68.4	68.3	66.3	67.3	66.3	66.0	65.5	.....	.....
Annalist, 72: 1913.....	101.1	101.9	101.7	100.5	100.5	102.0	97.6	94.0	92.3	91.1	90.7	88.8	88.6
United Kingdom—													
Board of Trade, 150: 1913.....	103.2	102.2	99.5	99.2	104.4	106.4	105.9	105.8	105.3	104.6	102.4	100.7	.....
Economist, 58: 1927.....	63.6	62.5	62.3	65.1	65.5	65.9	65.8	65.4	67.0	65.3	62.7	60.5	.....
France, Statistique General, 45:													
1914.....	477	466	455	437	423	417	413	414	421	427	425	421	.....
Germany, Federal Statistical Office, 400: 1913.....	112.3	111.7	110.2	108.6	107.1	106.6	103.7	100.0	99.8	99.8	98.4	97.2	.....
Belgium, Ministry of Labour, 130: 1914.....	642	635	616	597	591	584	573	557	554	548	539	52.6	.....
Netherlands, Central Bureau Statistics, 48: 1913.....	100	97	94	91	89	89	85	84	83	82	80	79	.....
Norway, Official, 95: 1913.....	120	120	120	117	119	119	122	123	123	122	120	120	.....
Sweden, Commerce Dept., 160: 1913.....	110	110	109	107	108	110	111	109	110	109	109	109	.....
Italy, Bachi, 100: 1913.....	327	324	322	319	322	320	319	317	314	315	311	.....	.....
Finland, Official, 139: 1926.....	83	82	81	79	82	87	92	94	93	92	89	88	.....
India, Dept. of Statistics, 75:													
1914.....	93	93	92	91	96	97	98	97	97	94	92	.....	.....
Japan, Bank of Japan, 56: 1913.....	113.9	115.5	114.7	113.1	111.0	111.1	114.1	120.6	122.0	119.8	116.5	113.6	.....
Australia, Commonwealth Statistician, 92: 1911.....	131.0	131.3	128.6	127.8	128.9	131.3	131.0	130.0	133.2	132.2	131.5	.....	.....
New Zealand, Official, 180: 1913.....	132.1	130.7	131.0	131.0	131.4	131.2	131.9	132.0	130.6	130.1	129.4	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	97	94	92	91	95	92	91	89	91	93	.....	.....	.....

<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.

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	Chemicals and Allied Products	Miscel-laneous Com-modities	
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
<b>1930</b>											
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	5,990	
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	
<b>1931</b>											
January.....	50,414	9,181	2,665	8,025	2,808	10,051	3,202	8,246	1,935	4,300	
February.....	50,994	9,014	2,540	8,711	2,815	11,353	3,363	7,834	2,094	3,271	
March.....	75,348	15,739	4,187	11,825	3,951	17,282	4,620	9,691	3,372	4,681	
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	6,969	2,375	3,512	
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	12,152	3,898	5,217	
June.....	52,508	9,966	2,362	7,251	3,146	9,989	3,157	9,838	2,530	4,270	
July.....	48,379	10,411	2,287	7,152	2,790	8,108	2,984	8,382	2,290	3,975	
August.....	47,308	9,371	2,206	7,372	2,743	7,377	2,958	8,139	2,666	4,477	
September.....	45,379	8,870	2,150	6,530	2,696	6,883	2,958	8,614	2,537	4,142	
October.....	45,933	9,927	1,796	6,344	2,862	6,285	3,055	9,432	2,422	3,809	
November.....	46,911	12,074	1,544	5,985	2,505	6,479	2,849	9,626	2,721	3,127	
December.....	40,290	10,676	1,309	5,254	2,279	5,881	2,335	7,209	2,497	2,851	
<b>1932</b>											
January.....	34,115	6,094	1,482	6,285	1,968	5,085	2,256	6,656	1,950	2,338	
February.....	35,586	7,538	1,640	6,602	2,032	6,009	2,091	5,438	1,874	2,362	
March.....	57,437	14,489	2,204	9,401	2,660	9,983	2,688	9,691	2,971	3,351	
April.....	29,794	5,283	1,096	4,601	1,553	5,820	1,688	5,567	1,998	2,188	
May.....	44,361	9,416	1,756	6,074	2,078	7,169	2,085	9,476	2,942	3,366	
June.....	40,743	8,702	1,611	5,310	1,922	6,710	1,733	9,229	2,556	2,969	
Exports of Merchandise from Canada											
Month	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	\$000	\$000	
<b>1930</b>											
January.....	75,369	73,507	18,099	8,729	625	22,011	4,133	14,752	1,950	2,096	1,112
February.....	68,150	66,690	19,037	8,052	410	19,020	4,678	10,738	1,666	1,802	1,286
March.....	91,692	89,595	27,931	8,117	619	25,730	6,358	14,450	1,917	2,549	1,923
April.....	52,508	50,744	22,549	5,280	338	16,447	3,541	8,724	1,336	1,194	1,327
May.....	79,464	77,261	15,458	7,085	1,087	23,246	4,484	11,260	2,396	1,390	2,386
June.....	80,536	78,703	29,302	7,853	949	22,252	4,340	8,770	2,322	1,324	1,591
July.....	77,906	76,408	27,689	7,749	1,069	22,228	3,632	8,413	1,880	974	1,774
August.....	70,613	69,290	25,729	7,289	751	19,274	3,895	7,559	2,057	1,061	1,674
September.....	82,190	81,046	33,911	9,084	467	21,159	3,663	8,110	1,918	1,071	1,663
October.....	84,298	82,781	37,358	8,320	501	20,964	3,372	7,737	1,840	1,072	1,616
November.....	74,592	73,060	34,542	7,765	369	17,584	2,483	5,882	1,823	1,096	1,517
December.....	68,053	66,820	24,647	6,322	343	19,724	3,322	8,458	1,804	845	1,355
<b>1931</b>											
January.....	45,634	44,683	11,638	6,211	240	14,281	2,459	6,996	1,118	664	1,076
February.....	44,914	43,873	13,541	5,059	233	14,274	1,786	5,615	1,212	889	1,265
March.....	56,296	55,048	15,982	5,783	383	19,120	2,297	7,215	1,449	1,400	1,418
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997	1,140
May.....	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506
August.....	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800	1,217
September.....	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673	1,164
October.....	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872	1,236
November.....	58,430	57,487	27,828	5,820	517	14,813	877	4,259	1,329	895	1,150
December.....	54,218	53,255	22,945	5,453	328	13,956	907	6,846	1,220	666	934
<b>1932</b>											
January.....	39,063	33,367	11,079	5,693	234	12,919	867	5,446	807	736	586
February.....	37,019	36,431	12,363	4,989	304	11,165	879	4,631	629	836	635
March.....	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067	911
April.....	27,455	26,976	8,722	2,434	218	9,675	958	2,687	464	971	847
May.....	41,402	40,594	16,920	3,412	462	11,210	1,253	4,004	778	1,472	1,054
June.....	41,701	40,945	15,042	4,232	781	12,678	1,203	3,970	940	1,184	917

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

Classification	1931							1932				
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May
												June
Agricultural and Vegetable Products—												
Alcoholic beverages (chiefly whiskey).....	835	818	1,343	343	1,059	1,951	1,556	860	1,475	816	616	1,195
Fruits.....	69	120	122	590	1,962	1,200	838	641	732	328	77	120
Grains (Total).....	16,400	8,950	8,379	8,746	11,353	19,135	16,022	6,175	6,623	6,779	5,534	11,852
Barley.....	2,460	1,172	1,413	321	94	510	970	109	147	149	267	775
Wheat.....	12,834	7,276	6,621	8,010	10,771	17,573	14,009	5,517	5,881	6,134	4,537	9,627
Rubber (chiefly tires and footwear).....	986	1,134	1,414	1,101	1,049	860	643	580	450	614	414	528
Sugar.....	183	211	149	128	163	182	113	50	181	135	45	323
Vegetables.....	138	320	315	275	777	715	393	351	497	414	171	182
Wheat flour.....	1,761	1,612	1,795	1,915	1,888	1,599	1,601	1,172	1,184	1,469	895	1,648
Animals and Animal Products—												
Cattle.....	354	407	440	499	635	319	199	110	69	137	146	298
Cheese.....	493	1,424	1,528	1,990	2,774	1,348	447	96	85	119	52	167
Fish.....	2,247	2,301	2,012	2,494	2,155	2,241	2,046	1,840	1,715	1,457	649	1,174
Furs, (chiefly raw).....	534	1,103	756	1,174	577	137	1,151	2,407	1,836	982	713	404
Hides, raw.....	163	329	329	115	177	151	115	124	44	80	36	35
Leather, unmanufactured.....	233	267	200	132	297	301	231	232	237	270	163	195
Meats.....	272	273	290	316	573	525	590	386	528	646	357	694
Fibres, Textiles and Products—												
Binder twine.....	399	341	171	26	8	46	26	.....	15	2	9	148
Cotton.....	47	42	65	43	35	74	56	63	91	128	72	82
Rags.....	29	28	26	25	24	32	44	17	18	15	12	10
Raw wool.....	11	39	88	11	103	160	32	34	11	21	10	4
Wood, Wood Products and Paper—												
Paper (chiefly newsprint).....	10,394	8,463	8,683	8,754	9,022	9,141	8,663	8,957	7,192	8,521	6,938	7,507
Planks and boards.....	2,009	2,016	1,931	1,742	1,626	1,497	1,153	987	1,093	1,474	825	1,175
Pulp-wood.....	879	1,189	1,415	1,205	968	513	380	403	201	269	118	231
Shingles.....	221	182	222	210	225	220	130	153	139	266	152	206
Timber, square.....	311	120	222	149	217	110	202	118	230	225	105	121
Wood-pulp.....	2,240	2,476	2,503	2,330	2,644	2,674	2,394	1,830	1,747	2,249	1,258	1,328
Iron and Its Products—												
Automobiles.....	424	386	307	289	245	155	98	205	167	221	178	195
Automobile parts.....	98	72	71	74	34	49	47	42	77	35	41	69
Farm implements.....	305	295	135	112	115	147	111	120	165	200	170	120
Hardware and cutlery.....	66	97	56	66	91	98	65	50	55	84	86	83
Machinery.....	422	355	360	486	232	165	269	184	200	351	262	491
Pigs and ingots.....	85	89	66	133	65	69	111	77	96	86	49	55
Tubes and pipes.....	92	97	109	117	125	78	87	109	44	60	73	63
Non-Ferrous Metal Products—												
Aluminium.....	137	187	158	258	1,414	318	189	95	78	127	106	227
Copper, (chiefly ore and blister).....	1,184	1,212	1,198	1,431	1,926	1,305	3,778	2,779	1,772	1,878	856	1,339
Gold, raw.....	1,116	2,172	2,803	2,927	1,166	245	399	314	194	260	149	255
Lead.....	344	403	303	465	465	392	439	221	421	355	195	256
Nickel.....	828	1,168	911	792	709	787	896	713	944	831	542	725
Silver.....	238	723	439	597	392	493	269	518	400	507	290	406
Non-Metallic Mineral Products—												
Asbestos, (chiefly raw).....	465	390	440	400	455	481	539	279	207	279	170	290
Coal.....	212	193	147	139	200	109	207	173	129	132	68	102
Petroleum and products.....	94	237	133	90	150	233	82	43	82	93	77	167
Stone and products.....	397	349	386	310	388	307	191	180	76	110	65	109
Chemicals and Allied Products—												
Acids.....	181	147	169	95	155	197	171	241	216	144	81	144
Fertilizers.....	96	70	38	70	108	57	69	130	189	377	364	643
Soda and compounds.....	323	277	232	186	247	221	232	216	217	261	293	241
Miscellaneous Commodities—												
Electrical energy.....	223	225	246	260	250	255	202	182	154	138	143	132
Films.....	581	324	202	141	322	340	275	148	141	399	381	409
Settlers' effects.....	330	483	508	552	455	297	262	134	162	212	175	300

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

Classification	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Agricultural and Vegetable Products—													
Alcoholic beverages.....	1,154	1,302	1,456	1,567	1,769	2,191	3,299	1,406	1,155	3,505	521	831	1,328
Cocoa and chocolate.....	198	136	129	86	135	153	105	108	141	159	53	191	95
Coffee and chicory.....	338	312	266	236	259	260	367	324	391	554	195	463	316
Fruits.....	2,294	2,562	1,935	2,072	1,718	1,806	2,082	862	1,094	1,741	1,071	1,908	2,216
Gums and resins.....	162	97	152	114	126	142	109	133	120	177	147	97	104
Nuts (edible).....	447	213	160	137	318	523	422	206	231	360	163	261	210
Rubber (chiefly raw).....	655	614	520	393	397	333	550	378	392	538	300	315	402
Seeds.....	18	21	62	51	151	251	133	129	104	323	173	301	121
Sugar, chiefly for refining.....	1,462	2,105	2,504	1,712	2,140	3,033	1,125	318	657	2,143	613	2,017	1,233
Tea.....	193	204	305	315	444	514	490	523	1,468	1,380	199	143	170
Vegetables.....	1,245	792	143	175	189	275	305	418	418	866	687	1,057	955
Animal Products—													
Fish.....	144	143	123	265	214	189	186	132	110	156	70	83	90
Furs, chiefly raw.....	499	363	368	289	226	187	240	511	547	589	253	323	369
Hides.....	430	296	260	264	237	116	107	198	196	297	109	248	83
Leather, unmanufactured.....	242	270	237	247	167	131	126	181	208	233	167	198	150
Leather, manufactured.....	248	252	427	430	343	209	134	122	254	313	158	292	288
Textile Products—													
Artificial silk.....	501	484	437	388	316	261	267	339	358	453	224	211	240
Cotton, raw.....	565	465	449	376	559	1,129	923	543	569	833	493	918	234
yarn.....	225	188	135	145	173	171	158	183	218	335	166	222	190
other.....	1,157	1,191	1,314	1,203	997	835	733	1,014	1,030	1,432	856	1,032	1,108
Flax, hemp and jute.....	649	662	695	585	830	655	463	589	576	757	392	573	587
Hats and caps.....	74	114	253	193	89	58	44	54	132	180	57	93	64
Manila and sisal grass.....	97	203	118	142	197	96	132	207	155	129	113	175	102
Silk—Raw.....	418	459	453	479	567	584	512	768	679	852	405	381	314
Fabrics.....	397	360	427	367	278	170	141	213	231	299	196	219	244
Wearing apparel.....	135	113	171	224	155	112	110	68	94	151	75	67	54
Wool—Raw wool.....	141	160	193	81	91	77	112	130	125	428	83	203	131
Noils and tops.....	155	170	95	117	159	204	183	279	302	662	140	194	146
Woollen yarn.....	183	247	222	182	208	200	192	261	213	274	163	221	144
Worsted and serges.....	359	464	466	300	290	276	301	412	554	613	304	340	340
Other wool.....	619	728	939	806	640	485	378	406	612	592	297	392	472
Wood and Paper—													
Books and printed matter.....	1,082	1,207	1,176	1,121	1,245	1,042	1,013	848	796	1,019	555	744	786
Paper.....	1,070	702	664	673	741	654	586	556	621	838	473	707	576
Wood—Furniture and other manufactured wood..	471	402	402	403	420	407	330	265	300	360	204	300	309
Planks and boards.....	331	318	290	302	261	245	239	193	209	274	157	210	173
Veneers.....	74	83	48	53	46	40	30	49	46	53	24	31	19
Other unmanufactured wood.....	83	51	86	104	144	75	67	52	48	96	134	57	38
Iron and Steel—													
Automobiles.....	510	375	261	250	117	100	47	181	113	255	147	163	74
Automobile parts.....	1,095	491	500	433	485	782	788	980	1,435	2,175	971	1,112	1,270
Castings and forgings.....	148	120	117	113	102	160	137	115	124	238	131	126	156
Engines and boilers.....	769	396	392	342	355	309	316	476	591	981	622	697	646
Farm implements.....	419	331	182	173	87	94	131	129	148	495	92	202	152
Hardware and cutlery.....	248	202	190	177	192	192	170	147	183	226	108	195	175
Machinery.....	2,525	2,256	1,828	1,879	1,849	1,478	1,650	1,315	1,512	2,462	1,758	1,689	1,544
Pigs and ingots.....	30	70	46	40	35	31	167	21	26	39	17	61	40
Plates and sheets.....	1,382	1,156	1,451	1,158	926	1,393	987	490	488	976	690	1,275	1,216
Other rolling mill products.....	685	557	504	701	553	672	349	332	303	499	292	403	346
Stamped and coated products.....	154	140	122	118	124	128	105	77	79	140	96	144	134
Tools.....	122	85	80	72	62	72	51	51	71	89	60	91	80
Tubes and pipes.....	183	161	138	109	136	105	86	92	72	126	77	117	99
Wire.....	173	132	86	103	100	91	54	60	79	154	89	69	92
Non-Ferrous Metals—													
Aluminium.....	421	363	551	365	315	373	383	380	330	423	283	236	176
Brass.....	311	290	264	259	254	251	213	178	216	287	179	236	187
Clocks and watches.....	128	141	163	181	197	181	39	76	63	106	63	102	114
Copper.....	160	95	124	84	103	85	125	84	84	108	75	106	70
Electric apparatus.....	1,386	1,404	1,127	1,496	1,564	1,274	907	981	807	905	561	831	626
Precious metals.....	126	110	84	92	102	133	124	79	87	141	89	105	96
Tin.....	84	78	127	80	52	107	79	63	93	137	80	63	83
Non Metallic Products—													
Clay and products.....	715	731	646	558	576	591	481	383	418	583	344	578	566
Coal.....	3,167	2,881	2,571	2,906	3,548	3,321	2,595	2,383	1,845	3,852	2,035	2,663	2,249
Coke.....	254	285	164	196	191	174	183	157	208	525	170	157	163
Glass and glassware.....	500	441	388	456	475	518	339	386	375	518	402	492	488
Petroleum, crude.....	2,503	1,717	2,018	1,800	2,295	2,488	1,692	2,336	1,386	2,145	1,142	3,436	3,519
Gasolene.....	988	742	830	1,214	1,002	892	646	282	485	859	554	876	1,022
Stone and products.....	503	353	322	346	399	328	207	217	155	222	141	254	198
Chemicals—													
Drugs and medicines.....	293	329	190	239	234	227	226	207	262	390	217	295	282
Dyeing and tanning materials.....	234	244	271	242	326	305	318	301	283	396	246	311	266
Fertilizers.....	232	90	422	227	265	348	417	117	16	94	144	344	132
Perfumery.....	78	91	81	81	97	103	77	55	60	101	49	72	86
Soap.....	123	72	56	78	126	93	67	47	51	79	58	58	71
Soda and compounds.....	270	227	223	217	235	235	217	194	173	291	134	246	249

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

Classification	1931											1932					
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
<b>BANKING</b>																	
Readily Available Assets—																	
Specie.....	67.98	70.16	67.90	64.57	71.50	69.95	87.61	65.82	64.91	62.59	58.70	55.91	55.46				
Dominion Notes.....	108.44	102.89	99.11	98.99	110.39	111.86	153.65	128.86	131.11	123.81	116.93	111.86	115.42				
In Central Gold Reserves.....	29.13	27.73	25.73	27.53	24.23	26.73	25.38	25.73	21.58	20.08	23.63	23.03	22.58				
In United Kingdom Banks.....	4.35	4.73	4.74	4.48	3.60	5.95	4.60	4.97	5.63	7.89	10.40	10.95	8.75				
In Foreign Banks.....	90.57	115.32	79.49	89.19	108.78	91.10	90.13	104.71	92.30	71.47	85.47	97.72	99.44				
Foreign Currency.....	17.34	16.56	16.47	18.47	14.93	14.63	19.12	14.74	13.64	13.21	14.38	15.33	15.25				
Government Securities.....	454.16	461.61	449.03	452.41	455.93	487.91	507.76	477.91	467.56	460.03	466.40	469.97	465.48				
Call Loans Abroad.....	97.65	108.50	104.53	109.67	90.10	90.74	112.75	83.12	65.92	98.95	83.13	73.15	65.29				
Total Quick Assets.....	870	907	847	865	879	899	1,001	906	863	858	859	858	848				
Loans and Securities except Canadian Governments—																	
Public Securities.....	153.05	156.95	168.75	169.61	160.10	148.57	155.12	154.11	144.87	142.74	144.77	138.52	140.81				
Railway Securities.....	61.68	76.41	76.03	78.97	61.55	59.04	56.60	62.01	61.29	60.99	60.39	57.76	57.13				
Canadian Call Loans.....	187.37	181.64	163.44	158.63	166.58	158.58	156.90	134.73	131.17	129.77	130.71	122.36	113.83				
Current Loans.....	1,139	1,127	1,126	1,127	1,137	1,141	1,102	1,082	1,071	1,063	1,071	1,070	1,057				
Current Loans Abroad.....	211.30	214.40	203.47	198.80	192.62	188.94	183.75	188.36	189.73	190.65	188.76	184.58	187.08				
Provincial Loans.....	22.86	16.20	17.69	24.78	32.99	38.34	42.05	45.56	43.44	56.24	43.99	39.43	36.67				
Municipal Loans.....	123.40	119.41	113.42	111.99	114.79	113.84	118.13	125.69	132.86	139.29	149.15	154.01	153.52				
Total Loans, etc.....	1,899	1,892	1,874	1,870	1,865	1,848	1,815	1,793	1,774	1,783	1,788	1,766	1,746				
Other Assets—																	
Non-Current Loans.....	9.06	9.02	9.19	9.46	10.31	11.14	10.89	10.33	10.69	10.86	10.96	11.21	11.94				
Real Estate.....	6.18	6.22	6.24	6.32	6.34	6.27	6.42	6.57	6.58	6.65	6.78	6.86	6.96				
Mortgages.....	6.34	6.32	6.35	6.23	6.25	6.35	6.22	6.25	6.29	6.26	6.27	6.27	6.19				
Premises.....	78.67	78.81	79.03	79.54	79.47	79.55	79.85	79.79	79.91	79.99	79.83	79.99	79.95				
Letters of Credit.....	76.45	73.05	65.00	61.34	62.06	61.78	58.94	55.47	51.35	49.73	51.16	51.94	48.90				
Loans to companies.....	14.53	14.67	14.75	14.50	14.73	14.47	14.40	14.31	12.75	12.47	13.03	13.00	12.85				
Other Assets.....	1.80	1.58	1.80	1.73	1.70	1.84	1.72	1.58	1.80	1.66	1.49	1.80	1.64				
Note circulation deposits.....	6.80	6.99	6.83	6.81	6.81	6.81	6.81	6.82	6.82	6.82	6.83	6.83	6.83				
Inter-bank Balances, notes of other banks.....	14.70	14.61	10.69	15.63	12.06	13.32	14.33	11.94	11.07	12.71	11.08	11.91	11.87				
Cheques of other banks.....	94.73	114.35	91.78	92.30	97.21	106.06	114.19	102.12	73.19	81.03	82.56	83.05	83.11				
Balances due by other banks.....	4.75	3.60	3.21	4.75	3.93	2.79	3.23	4.08	3.73	3.07	3.54	3.37	3.44				
Grand Total Assets.....	3,082	3,129	3,015	3,034	3,045	3,057	3,133	2,998	2,901	2,912	2,926	2,900	2,868				
Liabilities to the Public—																	
Note Circulation.....	143.75	142.56	137.10	141.81	139.91	152.93	145.53	145.01	133.67	134.29	132.57	137.35	131.07				
Dominion Government.....	33.43	26.76	20.00	10.54	17.93	39.79	113.11	111.10	94.65	79.76	86.11	65.76	50.38				
Provincial Government.....	20.07	43.90	25.96	26.14	22.12	25.79	18.08	19.79	20.58	20.06	20.97	24.05	19.31				
Government Advances.....	10.50	13.50	7.50	6.50	19.50	24.50	66.00	46.50	43.00	35.50	32.00	27.50	29.60				
Deposits by Public—																	
Savings deposits.....	1,456	1,450	1,451	1,461	1,456	1,462	1,396	1,360	1,360	1,390	1,389	1,393	1,387				
Demand deposits.....	580.04	600.75	561.27	568.46	594.28	580.59	617.04	566.58	506.94	496.49	500.48	494.64	497.99				
Total deposits.....	2,036	2,051	2,013	2,030	2,050	2,043	2,013	1,937	1,875	1,886	1,889	1,888	1,885				
Foreign deposits.....	338.12	355.93	330.64	331.60	313.10	301.95	320.21	310.09	296.18	305.82	308.12	304.81	308.94				
Due Banks Abroad, etc.—																	
United Kingdom.....	4.86	5.85	6.59	9.31	4.94	3.94	5.74	4.85	3.69	4.79	5.82	5.11	4.94				
Foreign.....	75.44	71.67	64.51	64.98	65.50	56.80	55.37	42.32	41.86	52.02	56.60	54.36	51.35				
Bills payable.....	3.97	4.89	5.23	5.93	5.33	4.48	3.60	3.21	3.11	2.57	1.85	1.61	1.25				
Letters of Credit.....	76.45	73.05	65.00	61.34	62.06	61.78	58.94	55.47	51.35	49.73	51.16	51.94	48.90				
Other liabilities.....	2.92	2.84	2.84	2.85	2.80	2.77	3.13	2.98	2.79	2.77	2.91	2.43	2.22				
Total Public Liabilities.....	2,746	2,792	2,678	2,691	2,703	2,717	2,803	2,664	2,566	2,574	2,587	2,562	2,533				
Due between banks.....	12.27	12.92	11.14	12.74	12.69	10.22	10.06	11.38	9.95	9.84	10.13	9.48	10.86				
Liabilities to Shareholders—																	
Dividends.....\$000	3,519	788	1,356	3,524	800	1,348	3,516	783	1,344	2,767	820	1,370	3,532				
Reserve.....	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00				
Capital.....	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50	144.50				
Grand Total Liabilities..	3,068	3,112	2,997	3,013	3,023	3,036	3,123	2,982	2,884	2,893	2,905	2,880	2,854				
Surplus of Notice Deposits over Current Loans.....	+317	+323	+326	+334	+319	+322	+293	+278	+298	+327	+312	+323	+330				
Percentage of Current Loans to Notice Deposits..P.C.....	78.2	77.7	77.6	77.2	78.1	78.0	78.9	79.6	78.2	76.5	77.4	76.8	76.2				
<b>CURRENCY</b>																	
Net Issues of Dominion Notes other than according to Finance Act, 1927 <sup>1</sup> .....	142.2	131.8	131.9	135.1	130.8	133.1	130.8	125.4	125.4	125.4	125.4	125.4	125.4				
Dominion Notes Issued per Finance Act, 1927.....	10.5	13.5	7.5	6.5	19.5	24.5	66.5	49.0	45.0	36.5	32.0	27.5	29.6				
Gold held against Notes.....	78.3	70.5	70.9	72.6	68.0	72.9	68.6	64.6	66.8	64.6	63.8	63.9	64.3				
All Notes in hands of Public <sup>2</sup> .....	157.4	156.3	154.6	154.9	156.1	170.1	160.5	160.6	151.0	150.3	149.0	154.1	147.2				
<b>INDEX NUMBERS</b>																	
(1926=100) with seasonal adjustment—																	
Demand deposits.....	106.2	108.3	104.0	106.5	108.0	101.9	106.5	99.3	91.5	91.5	91.3	89.7	91.2				
Notice deposits.....	108.4	108.2	108.2	108.8	109.3	109.5	104.1	101.8	102.0	103.5	103.1	103.5	103.2				
Current loans.....	120.3	119.8	120.9	121.5	121.6	120.6	117.4	116.7	116.6	115.8	114.9	112.4	111.7</td				

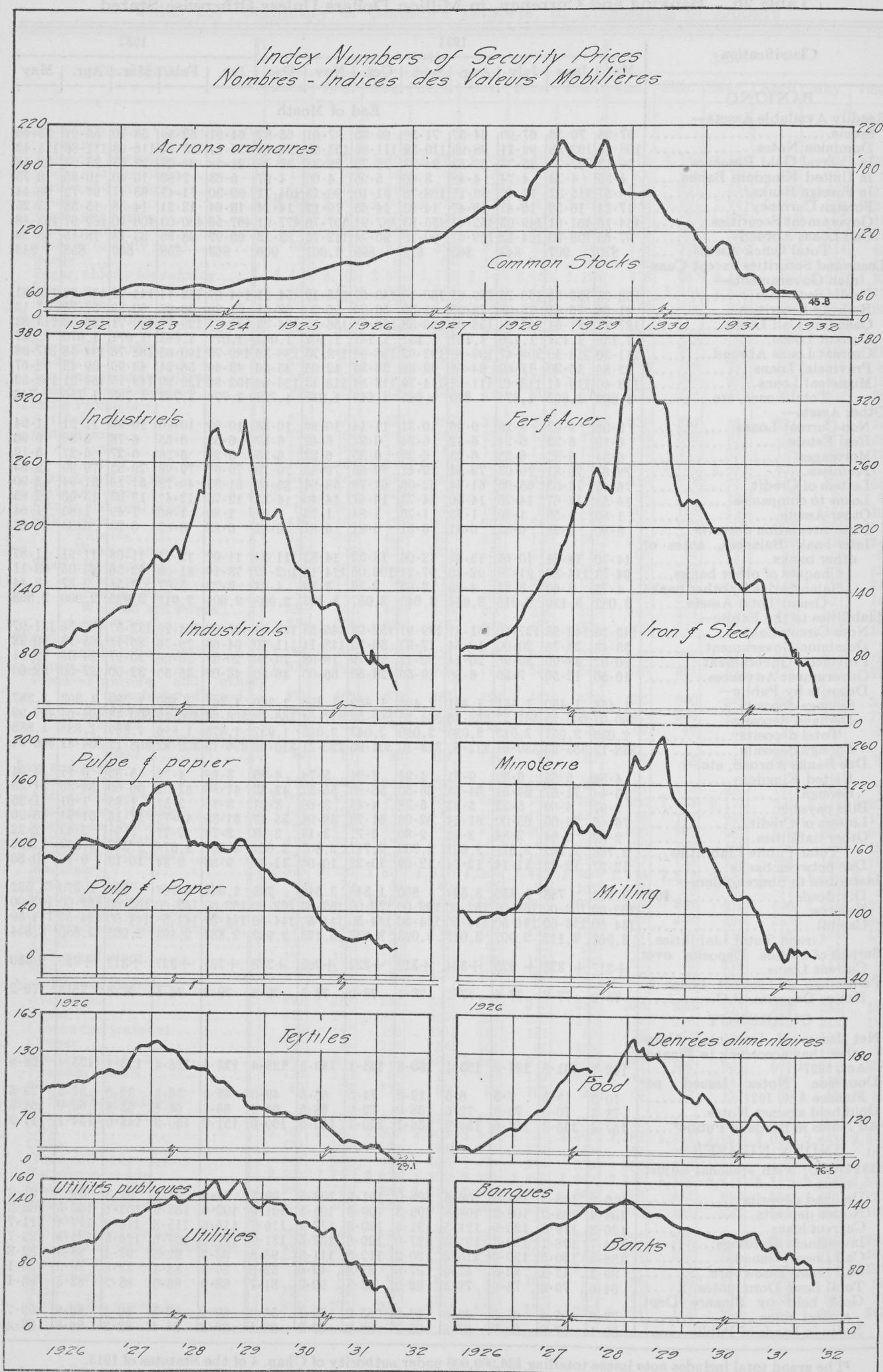


Table 27. Index Numbers of Security Prices, Weighted.

Classification	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Indexes of Common Stock Prices, 1926=100—													
Total (130).....	80.1	83.7	81.3	68.6	64.6	71.9	64.8	64.8	63.5	64.1	54.0	45.8	43.2
Industrials, total (96).....	91.1	94.6	94.4	79.3	74.3	86.6	74.3	73.7	71.1	71.5	58.2	51.4	48.8
Iron and Steel (19).....	99.1	101.6	100.6	85.9	78.3	88.8	77.2	77.2	76.5	79.2	62.5	44.9	40.5
Pulp and paper (9).....	13.6	13.9	12.6	11.5	10.6	12.2	10.7	10.5	9.9	10.1	9.2	8.6	8.4
Milling (5).....	53.0	72.4	69.5	56.8	57.5	69.5	65.9	66.5	64.9	65.5	63.7	63.1	62.6
Oils (4).....	127.2	131.2	141.5	115.0	107.4	132.3	108.7	107.8	106.3	106.8	87.7	90.1	84.8
Textiles and Clothing (9).....	49.7	50.6	50.2	46.1	45.4	46.1	45.2	44.9	39.6	38.3	32.5	29.1	28.3
Food and Allied products (21).....	106.0	114.1	112.5	105.8	101.0	107.1	98.9	94.7	89.6	87.8	83.2	76.5	73.0
Beverages (8).....	55.7	56.7	55.7	49.1	45.3	48.9	42.1	42.5	40.6	40.3	36.1	26.3	30.2
Miscellaneous (21).....	116.0	120.2	111.4	93.4	88.2	100.5	87.7	86.9	81.7	82.4	62.2	47.1	43.3
Utilities total (18).....	80.4	81.7	76.6	65.4	60.1	63.5	59.3	59.1	59.1	59.8	48.9	36.9	34.9
Transportation (2).....	65.9	65.1	54.8	44.1	38.8	43.7	38.0	40.9	43.3	46.2	34.4	26.0	24.7
Telephone and telegraph (2).....	101.3	103.2	100.8	95.4	90.1	93.5	90.5	88.3	82.0	81.1	68.8	63.8	59.6
Power and traction (14).....	95.1	99.0	99.6	86.5	81.2	82.9	80.3	76.8	75.3	73.6	63.7	45.0	42.7
Companies abroad total (8).....	59.8	69.3	68.1	49.1	48.0	58.8	51.5	54.3	54.5	55.8	47.4	49.4	46.5
Industrial (1).....	63.8	71.0	78.2	58.8	60.0	75.1	64.8	67.1	65.2	67.0	59.1	66.3	59.6
Utility (7).....	58.8	71.4	61.0	41.2	37.5	44.1	39.7	42.9	42.9	45.7	37.1	34.9	35.1
Banks (8).....	97.1	100.3	97.3	94.3	92.9	92.9	92.9	90.3	86.1	86.0	85.8	65.7	60.5
Traders' Index.....	464.8	492.4	470.7	394.5	360.6	448.5	390.7	402.8	400.8	413.6	304.2	261.2	251.0
Preferred Stocks.....	72.6	71.8	69.1	64.2	63.9	66.5	63.0	60.8	60.4	59.6	55.8	50.2	46.8
Interest rates.....	91.9	92.9	91.9	97.1	103.3	105.4	108.6	119.8	115.9	110.6	111.8	113.2	114.4
Yield on Ontario Government Bonds p.c.....	4.40	4.45	4.40	4.65	4.95	5.05	5.20	5.74	5.55	5.30	5.33	5.42	5.48
Shares traded.....	528,	245,	169,	437,	308,	431,	135,	125,	136,	180,	187,	204,	176.
New Issues of Bonds \$000.....	093	845	400	503	888	758	308	989	387	070	313	522	041
Mining Stock total (20).....	51.	7.	1.	50.	.....	215,	.....	45,	21.	35,	12,	25,	20.
Gold (11).....	435	468	877	982	139	025	917	937	270	724	074	675	565
Copper (4).....	69.1	68.6	67.8	63.1	59.5	64.6	59.0	59.7	57.3	57.8	52.4	48.4	48.3
Silver and miscellaneous (5).....	68.6	66.8	66.0	62.6	60.7	64.4	59.0	60.1	57.5	57.6	52.6	50.2	49.9

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	310,473	327,495	.....	.....	.....	.....	.....	.....	835,302	773,674
Feb.....	206,343	197,382	351,189	320,481	.....	.....	.....	.....	.....	.....	663,084	686,708
Mar.....	271,712	238,519	390,735	410,140	.....	.....	.....	.....	.....	.....	738,528	769,389
April.....	180,062	226,510	335,024	358,911	83,658	14,345	.....	.....	26,062	26,177	776,479	795,596
May.....	95,509	105,543	263,656	304,330	581,519	583,394	723,417	499,887	136,337	145,294	876,634	866,403
June.....	94,701	92,645	257,779	221,227	539,828	445,576	606,369	652,291	307,962	310,758	860,310	877,759
July.....	112,965	113,286	295,575	247,840	529,767	409,847	598,139	596,104	389,823	387,770	977,532	953,965
Aug.....	101,381	91,755	274,407	278,968	541,174	403,543	569,377	497,442	381,452	378,885	943,638	965,494
Sept.....	102,715	107,645	243,917	221,887	568,935	435,786	582,033	574,511	275,504	271,032	861,916	855,497
Oct.....	97,501	101,198	251,244	253,944	579,762	453,675	666,652	642,308	140,145	134,926	737,510	732,757
Nov.....	85,226	70,325	254,755	233,927	533,367	402,465	463,337	520,693	76,128	73,729	844,634	815,860
Dec.....	293,719	368,702	430,570	424,236	89,396	56,487	12,370	33,976	19,995	10,895	750,561	776,818
<b>1927</b>												
Jan.....	214,111	255,076	321,807	380,476	.....	.....	.....	.....	.....	.....	772,207	748,007
Feb.....	234,337	191,848	385,434	388,266	.....	.....	.....	.....	752	752	638,650	679,119
Mar.....	241,904	288,697	466,013	440,002	1,014	74,543	169,362	98,629	42,784	52,055	747,024	718,183
April.....	194,130	230,949	461,644	486,246	113,311	574,543	169,362	98,629	42,784	52,055	770,062	770,254
May.....	85,200	81,383	255,077	274,091	576,902	492,703	858,223	699,432	147,315	151,784	915,143	888,030
June.....	73,412	86,834	238,152	261,687	549,851	476,342	647,677	683,471	286,404	289,354	934,398	970,014
July.....	115,927	109,840	227,534	211,138	593,287	431,790	563,760	563,828	411,828	412,677	982,093	983,711
Aug.....	107,633	111,695	241,963	257,217	637,982	480,167	660,779	590,452	387,604	388,615	1,059,773	1,207,978
Sept.....	88,279	86,018	202,965	222,408	577,764	447,642	708,918	725,064	246,006	242,886	874,809	901,110
Oct.....	92,736	91,834	231,867	228,419	593,283	479,407	884,336	775,835	107,347	105,044	879,624	841,993
Nov.....	97,246	50,653	251,576	241,197	595,486	476,789	494,964	700,300	85,347	84,474	816,410	842,651
Dec.....	211,691	214,420	432,256	408,595	38,674	15,654	4,567	28,219	22,563	16,218	919,064	841,344
<b>1928</b>												
Jan.....	189,615	146,344	331,020	421,948	.....	.....	.....	.....	.....	.....	912,454	918,410
Feb.....	192,917	199,359	418,593	392,923	.....	.....	.....	.....	.....	.....	807,771	870,808
Mar.....	242,493	241,010	475,871	492,774	1,014	.....	.....	.....	.....	.....	897,505	887,912
April.....	175,268	215,619	487,927	452,193	218,258	160,394	147,086	39,551	14,858	16,899	923,264	915,094
May.....	63,906	64,914	268,051	344,900	608,734	524,654	709,266	626,898	128,670	138,240	976,796	998,158
June.....	62,419	65,151	215,997	181,467	638,576	536,782	676,036	731,145	288,036	290,709	996,934	1,003,305
July.....	87,761	75,326	308,053	304,556	629,981	512,627	741,688	666,046	396,769	396,769	1,097,140	1,108,535
Aug.....	74,700	84,274	403,122	422,985	622,010	528,745	857,650	862,922	398,759	396,379	1,104,100	1,104,450
Sept.....	85,733	80,067	250,911	254,957	641,967	546,623	860,300	837,682	278,326	271,719	1,013,524	993,809
Oct.....	75,073	73,493	355,726	455,689	644,051	527,678	842,484	838,738	123,510	129,527	1,002,505	993,770
Nov.....	78,184	65,315	297,497	287,812	554,704	447,871	657,536	837,239	94,808	92,890	1,028,096	1,001,743
Dec.....	310,732	280,878	520,111	416,735	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	415,042	540,332	.....	.....	.....	.....	.....	.....	941,447	925,559
Feb.	202,601	218,575	401,929	419,798	.....	.....	.....	.....	.....	.....	801,691	831,086
Mar.	267,723	258,070	535,970	579,119	734	.....	.....	.....	.....	.....	990,397	979,121
April	219,553	231,310	552,795	531,955	178,432	132,118	108,535	8,334	30,997	59,060	918,794	919,281
May	63,830	58,716	326,756	332,947	643,294	497,330	733,909	638,957	168,179	161,951	982,154	983,581
June	92,357	99,953	358,291	358,185	613,463	489,643	728,056	734,519	356,508	353,525	1,161,335	1,096,153
July	99,134	97,883	341,104	235,729	738,019	727,005	688,720	680,127	415,450	405,813	1,082,266	1,117,563
Aug.	122,275	128,449	326,665	343,986	626,258	495,341	633,933	692,036	414,291	405,312	1,129,100	1,135,950
Sept.	89,429	84,055	318,463	289,197	619,448	487,630	679,130	602,047	314,478	309,916	1,034,072	1,006,842
Oct.	78,737	88,422	333,952	372,071	481,154	391,386	575,346	621,433	143,608	128,514	1,091,424	1,085,285
Nov.	67,203	27,902	357,788	340,366	333,437	281,369	485,293	582,910	121,864	98,159	919,196	914,870
Dec.	204,206	190,477	578,745	552,759	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	434,759	358,336	384,486	379,336	469,863	554,286	162,850	138,542	1,079,392	1,072,019
Dec.	250,607	236,829	468,632	515,001	14,709	15,491	8,836	32,292	45,348	19,853	977,920	987,853
1931												
Jan.	225,629	238,529	378,590	361,876	.....	.....	.....	.....	.....	.....	964,215	980,374
Feb.	204,354	197,957	408,139	381,844	.....	.....	.....	.....	.....	.....	891,542	884,226
Mar.	232,910	220,986	425,210	448,568	1,468	.....	.....	.....	.....	.....	912,598	952,401
April	156,726	190,913	336,792	356,915	189,333	142,533	328,102	230,080	56,651	83,701	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.	212,902	215,925	817,890	799,072	.....	.....	.....	.....	.....	.....	942,575	933,039
Feb.	217,548	201,751	701,478	697,095	.....	.....	.....	.....	.....	.....	800,842	849,787
Mar.	225,255	216,788	745,359	728,678	341	341	.....	.....	.....	.....	898,393	904,868
April	154,213	179,015	556,999	546,060	140,727	133,203	.....	.....	73,238	122,927	904,904	879,757
May	134,036	116,228	480,041	477,700	327,682	334,859	.....	.....	251,098	244,621	938,859	934,766
June	.....	401,282	389,421	414,030	378,322	593,830	590,366	.....	.....	.....	938,402	956,787

Cost of Living	1931						1932						
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
<i>Indexes of Retail Prices, Rents and costs of Services</i>													
Total	88.9	88.8	89.1	87.8	86.4	86.4	85.9	85.4	84.5	83.9	83.7	81.8	81.5
Food	75.0	74.7	75.5	73.5	71.4	71.5	71.2	69.6	66.5	66.0	65.4	62.9	62.1
Fuel	93.6	93.4	94.6	93.9	94.3	94.5	94.2	94.3	94.2	93.9	93.1	91.4	90.3
Rent	103.3	103.3	103.3	103.3	99.3	99.3	99.3	99.3	99.3	99.3	99.3	93.9	93.9
Clothing	81.1	81.1	81.1	78.6	78.6	78.6	76.4	76.4	76.4	74.5	74.5	74.5	74.5
Sundries	98.0	98.0	97.3	97.2	97.2	97.2	97.1	97.1	97.1	96.8	97.0	97.1	97.1
<i>Cost per week of a Family Budget</i>													
All foods	\$ 8.16	\$ 8.11	\$ 8.20	\$ 8.03	\$ 7.84	\$ 7.82	\$ 7.85	\$ 7.68	\$ 7.34	\$ 7.27	\$ 7.22	\$ 6.90	.....
Fuel and light	\$ 3.18	\$ 3.18	\$ 3.15	\$ 3.12	\$ 3.12	\$ 3.12	\$ 3.10	\$ 3.11	\$ 3.10	\$ 3.08	\$ 3.07	\$ 3.04	.....
Rent	\$ 6.99	\$ 6.93	\$ 6.91	\$ 6.87	\$ 6.87	\$ 6.83	\$ 6.77	\$ 6.77	\$ 6.77	\$ 6.77	\$ 6.77	\$ 6.47	.....
Totals	\$ 18.36	\$ 18.26	\$ 18.30	\$ 18.06	\$ 17.86	\$ 17.81	\$ 17.76	\$ 17.59	\$ 17.25	\$ 17.16	\$ 17.09	\$ 16.45	.....
<i>Average Retail Prices of food in Canada in cents</i>													
Beef chuck	1b.	16.0	15.6	15.2	14.5	14.1	13.8	13.2	13.3	13.4	13.7	13.4	13.3
Veal roast	"	17.8	17.6	16.7	16.5	16.2	16.0	15.8	15.3	15.7	14.6	13.6	13.5
Mutton roast	"	27.0	26.6	26.4	24.8	23.3	22.2	21.9	22.2	22.2	22.5	22.2	22.7
Pork fresh	"	22.7	23.2	24.5	22.3	19.9	18.3	16.6	16.0	15.8	15.6	15.3	15.0
Bacon breakfast	"	29.9	29.2	28.9	28.0	26.1	24.2	22.3	20.8	19.3	18.4	17.8	16.8
Lard pure	"	15.2	14.6	14.2	13.8	13.3	12.9	13.0	12.8	12.5	11.8	11.5	11.3
Eggs fresh	doz.	23.6	24.3	26.1	30.3	32.4	44.4	49.5	41.8	29.7	32.8	24.8	19.5
Milk	qt.	11.1	11.0	10.8	10.8	10.8	10.8	10.7	10.7	10.4	10.2	10.1	9.8
Butter creamery	lb.	27.1	26.8	27.0	27.2	26.8	26.2	27.2	27.5	25.9	24.1	31.2	22.6
Cheese	"	23.5	23.7	23.0	22.9	22.9	22.5	22.5	22.1	21.4	21.3	21.2	20.7
Bread	"	6.3	6.3	6.3	6.3	6.3	6.2	6.3	6.3	6.3	6.2	6.2	6.2
Flour	"	3.3</td											

# MONTHLY REVIEW OF BUSINESS STATISTICS

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Table 29. Significant Statistics of the United Kingdom

Month	Production of Pig Iron <sup>1</sup> 000 Metric Tons	Total Bank Clearings <sup>1</sup>	Imports Exports	Imports of Raw Materials <sup>2</sup>	Exports of Manufactured Goods <sup>3</sup>	Unemployment Based on Compulsory Insurance <sup>4</sup>	Index of Wholesale Prices	Bank of England			Ten Clearing Banks		Market Rate of Discount <sup>5</sup> Months Drafts <sup>1</sup>				
								Millions of Pounds Sterling			Millions of Pounds Sterling						
								Imports	Exports	Board of Trade <sup>6</sup>	Statist <sup>7</sup>	Gold Reserve <sup>1</sup>	Circulation of Notes <sup>8</sup>	Deposits other than public <sup>1</sup>	Discounts and Advances <sup>1</sup>	Total Deposits <sup>1</sup>	Index of Security Prices, December 1921=100 <sup>6</sup>
<b>1928</b>																	
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	169.6	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	
<b>1929</b>																	
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	3,303	104.2	70.6	30.9	47.1	1,141	139	137.1	156.0	357.3	94.1	1,195	1,781	159.5	5.21	
May.....	664	3,600	103.5	77.9	29.2	53.4	1,132	136	132.9	162.5	360.1	91.6	1,190	1,770	157.4	5.21	
June.....	668	3,493	91.5	59.5	24.5	38.4	1,117	136	133.0	154.5	369.1	112.9	1,212	1,808	157.9	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	5.39	
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	
<b>1930</b>																	
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	358.8	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	
<b>1931</b>																	
January.....	343	3,685	75.6	43.6	17.9	28.7	2,593	107	100.8	139.5	346.8	88.5	1,254	1,873	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	39.8	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	356.9	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	98.0	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	
<b>1932</b>																	
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	1,110	1,659	91.7	4.57	
March.....	341	2,643	61.1	36.6	16.5	24.2	2,567	105	98.9	124.6	360.5	88.9	1,119	1,676	92.7	2.60	
April.....	322	2,645	53.2	39.4	13.4	26.8	2,652	102	97.0	124.6	352.8	93.6	1,121	1,681	84.5	2.31	
May.....	320	2,687	55.7	34.6	13.7	23.2	2,741	101	94.4	132.4	355.4	124.1	1,118	1,699	82.0	1.34	
June.....	2,573	57.5	33.9	13.5	22.9	.....	98	.....	140.0	363.1	121.3	.....	.....	.....	1.49		

<sup>1</sup> Data from the *Economist*, London, England. <sup>2</sup> Data from *Monthly Accounts of Trade and Navigation*. <sup>3</sup> Data from Ministry of Labour Gazette. <sup>4</sup> Data from Board of Trade Journal. <sup>5</sup> Compiled by the Statist, London and converted to 1913 base. <sup>6</sup> Compiled by the *Banker's Magazine*, London. <sup>7</sup> Exclusive of coal miners disqualified for unemployment insurance on account of strike. <sup>8</sup> The circulation of currency notes and of

Table 30. Significant Statistics of the United States.

Classification	1931							1932					
	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Wheat, visible supply...Mil. bush.	191	218	243	239	231	230	221	212	210	202	183	172	.....
Receipts, principal markets.....000 bush.	29,656	10,404	67,182	38,877	32,658	26,405	13,766	17,072	25,000	13,412	13,198	15,344	.....
Shipments, principal markets.....000 bush.	30,385	65,187	48,904	28,325	26,851	29,470	15,470	11,005	11,537	9,562	13,221	15,942	.....
Exports, including wheat flour.....000 bush.	11,842	17,253	11,781	11,588	15,406	13,380	11,924	7,962	7,852	8,435	11,777	8,764	.....
Wheat flour production...000 bbls.	7,763	9,852	9,658	9,731	10,401	9,890	8,148	8,180	7,694	8,483	8,196	7,740	.....
Sugar meltings, 8 ports.....000 long tons	383	470	377	414	328	232	284	246	267	346	298	306	.....
Tobacco consumption, cigars.....Millions	518	479	463	449	534	477	305	343	348	355	350	369	.....
Tobacco consumption, cigarettes.....Millions	11,508	10,700	9,520	9,965	8,956	7,850	7,295	8,963	7,680	8,447	7,562	8,685	.....
Cattle receipts, primary mark- ets.....000	1,540	1,488	1,821	1,797	2,137	1,866	1,453	1,376	1,281	1,377	1,376	1,397	.....
Hog receipts, primary mark- ets.....000	2,854	2,511	2,454	2,727	3,462	3,752	4,210	4,218	3,659	2,939	2,960	3,050	.....
Cotton consumption.....000 bales	455	451	426	464	462	429	416	435	450	489	367	332	.....
Newsprint production...000 s. tons	101.1	99.5	88.3	91.2	97.1	94.1	93.9	94.2	87.2	100.0	91.2	88.1	.....
Newsprint consumption 000 s. tons	161.3	157.1	146.2	152.4	173.9	174.1	160.1	151.2	142.9	156.2	148.4	152.3	.....
Pig iron production.....000 l. tons	1,639	1,463	1,281	1,169	1,173	1,103	980	973	964	967	853	784	628
Steel ingot production.....000 l. tons	2,076	1,886	1,719	1,548	1,592	1,594	1,302	1,461	1,460	1,411	1,240	1,107	897
Unfilled orders U.S. Steel Co.....000 l. tons	3,479	3,405	3,169	3,145	3,119	2,934	2,735	2,648	2,546	2,472	2,327	2,177	2,035
Automobile production 000 cars and trucks	249.5	218.5	187.2	140.6	80.1	68.9	121.5	119.3	117.4	119.0	148.3	185.1	.....
Copper production, N. & S. America.....000 s. tons	98.3	96.4	90.2	86.7	.....	.....	.....	.....	.....	.....	.....	.....	.....
Domestic shipments.....000 s. tons	50.2	43.1	45.8	40.5	.....	.....	.....	.....	.....	.....	.....	.....	.....
Zinc production.....s. tons	23,483	21,365	21,467	21,356	21,674	20,526	21,965	22,516	21,516	22,493	20,620	18,642	16,410
Stocks.....s. tons	138,928	131,833	129,701	130,155	130,666	130,865	129,825	129,914	129,534	129,451	132,025	132,580	134,032
Lead production.....s. tons	30,718	32,157	30,249	31,966	36,546	31,671	33,576	32,180	28,081	30,345	23,236	25,902	.....
Petroleum production.....000 bbls.	75,116	77,961	68,418	63,636	73,079	72,851	73,174	66,884	62,484	67,189	67,717	.....	.....
Consumption (to stills) 000 bbls.	76,237	79,758	80,672	75,094	75,675	71,367	72,721	68,715	63,814	68,502	71,131	.....	.....
Gasoline production.....000 bbls.	37,024	38,440	39,283	37,469	38,582	36,137	36,051	33,535	.....	.....	33,607	.....	.....
Consumption.....000 bbls.	38,375	39,459	39,459	36,742	35,051	30,640	30,529	26,845	25,344	29,451	30,252	.....	.....
Contracts awarded.....\$000,000	331.9	286.0	233.1	252.1	242.1	151.2	136.9	84.8	89.0	112.2	121.7	146.2	.....
Carloadings.....000 cars	2,992	2,931	3,747	2,908	3,813	2,620	2,273	2,270	2,245	2,287	2,773	2,088	.....
Electric power pro- duction.....mill. k.h.	7,514	7,731	7,629	7,530	7,765	7,405	7,775	7,401	6,997	7,321	6,781	6,629	.....
Index factory employ- ment.....1923-5=100	76.0	75.1	74.1	72.8	70.3	69.3	69.4	68.1	67.8	66.4	64.3	62.2	.....
Mail order sales, 2 cos.....\$000	49,480	45,093	43,004	45,955	52,280	45,898	58,821	31,975	32,581	33,959	39,745	38,718	.....
Ten cent sales, 4 chains.....\$000	45,517	39,909	41,188	41,244	48,235	42,281	79,989	34,029	35,638	40,512	39,359	38,869	36,864
Imports.....\$000,000	173.5	175.0	168.7	170.4	168.7	149.7	152.9	135.2	131.0	131.3	126.7	112.0	.....
Exports.....\$000,000	187.0	180.7	164.8	181.0	204.9	193.5	183.6	149.9	153.9	155.3	135.2	132.0	.....
Manufacturing produc- tion.....1923-5=100	86.0	83.0	80.0	76.0	71.0	70.0	69.0	71.0	68.0	65.0	61.0	60.0	.....
Mineral production.....1923-5=100	85.0	84.0	81.0	77.0	85.0	84.0	83.0	77.0	78.0	84.0	79.0	64.0	.....
Industrial production.....1923-5=100	86.0	83.0	80.0	76.0	75.0	72.0	71.0	72.0	70.0	68.0	64.0	66.0	.....
F.R. banks, bills dis- counted.....Mil. Dollars	149	195	257	328	728	718	638	899	828	633	532	495	470
Reserve Ratio.....p.c.	84.6	83.8	79.4	71.7	60.4	65.1	66.5	68.0	68.1	70.9	67.9	61.4	57.2
Member banks loans and discounts.....Mil. Dollars	14,691	14,486	14,398	14,191	12,521	13,350	13,104	12,830	12,588	12,211	11,882	11,631	11,263
Net demand deposits.....Mil. Dollars	13,688	13,473	13,244	13,227	12,449	12,199	11,871	11,166	11,003	10,941	11,144	11,102	10,925
Interest rates, time loans.....p.c.	1.50	1.38	1.38	1.63	3.25	3.50	3.50	3.75	3.63	3.13	2.50	1.75	1.50
Call loans renewal.....p.c.	1.50	1.50	1.50	1.50	2.10	2.50	2.70	2.65	2.50	2.50	2.50	2.50	2.50
Prime commercial paper, 4-6 months.....p.c.	2.00	2.00	2.00	2.00	3.13	4.00	3.88	3.88	3.88	3.63	3.50	3.13	2.94
Bond prices high grade rails (10)..	97.73	97.70	95.14	92.70	84.35	83.73	75.29	76.95	75.30	79.28	73.23	69.69	.....
Forty bonds.....	79.07	80.99	77.05	72.24	65.06	64.08	53.23	57.47	57.23	58.25	49.42	43.08	.....
Copyright Standard Statistics Co., Prices common stocks (40): 1926=100	95.1	98.2	95.5	81.7	69.7	71.7	57.7	58.0	56.5	56.8	43.9	39.8	34.0
Industrials (338).....	86.5	89.8	88.5	75.8	64.8	67.5	54.3	54.4	52.9	53.8	41.7	38.1	33.5
Railways (33).....	74.0	75.3	66.2	56.1	48.4	46.0	33.0	36.6	34.2	32.1	22.2	17.4	14.1
Utilities (34).....	153.0	157.5	154.0	131.9	111.9	114.7	95.6	94.4	92.8	93.4	73.3	67.8	55.0
Automobiles (13).....	101.2	104.9	103.4	84.7	70.4	75.4	64.8	64.2	60.2	54.5	34.3	30.1	25.5
Tires and rubber goods (17).....	46.7	50.2	49.1	41.1	31.2	33.0	24.9	24.5	22.8	23.9	18.7	17.9	15.1
Chain stores (17).....	88.5	89.2	91.6	80.0	69.7	69.2	57.4	57.3	56.3	57.9	49.2	41.7	34.8
Copper and brass (9).....	62.0	65.8	61.0	50.0	43.0	45.0	35.2	36.1	32.1	29.6	21.8	20.4	22.0
Oil (16).....	63.1	67.4	69.9	60.0	53.1	56.7	43.9	42.9	42.4	45.0	38.0	38.6	36.5
Railway equipment (9).....	54.6	57.2	54.5	46.4	41.2	41.5	31.0	31.0	30.7	30.4	21.9	19.7	17.3
Steel and iron (9).....	68.2	71.8	65.2	54.8	41.7	44.6	34.0	32.1	32.2	32.3	23.1	19.9	16.3
Textile (31).....	45.0	45.8	44.7	40.4	35.9	35.7	31.0	30.7	30.6	30.7	25.6	23.4	20.0
Amusement (7).....	44.6	44.5	43.4	37.9	28.3	27.7	15.8	17.8	17.0	16.8	11.0	9.1	6.5
Tobacco (10).....	133.5	141.0	136.9	117.5	104.7	106.2	90.6	98.3	99.1	104.6	89.5	82.9	70.3
Stock sales, N.Y.....Mil. Shares	58.7	33.5	24.9	51.1	47.9	37.4	50.2	34.3	31.7	33.1	31.4	23.2	23.0
Bond sales, N.Y.....Mil. Dollars	267.8	220.7	199.7	305.8	347.0	236.6	337.8	286.5	217.4	252.7	252.4	216.6	255.8
Brokers loans.....Mil. Dollars	1,391	1,344	1,354	1,044	796	730	587	512	525	533	379	300	244
Bank debits N.Y.....Mil. Dollars	25,893	21,007	16,199	20,073	20,678	14,464	19,233	17,676	14,381	16,160	15,558	12,912	14,202
Outside, 140 centres.....Mil. Dollars	19,406	18,442	15,273	16,627	18,125	14,605	17,112	15,893	12,870	13,729	14,366	12,498	12,908

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VII

OTTAWA, JUILLET, 1932

N° 7

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

## STATISTIQUE COURANTE DES AFFAIRES DU CANADA

Malgré un bon nombre de facteurs constructifs ayant leur influence sur les conditions économiques au Canada, les opérations commerciales ont touché un nouveau bas en juin. La majorité des séries statistiques considérées comme contributoires à l'orientation économique, après rajustement pour tendance saisonnière, étaient plus basses en juin que le mois précédent.

Un déclin marqué est constaté dans les opérations de l'industrie primaire fer et acier, la production de fer en gueuse se limitant à 8,163 tonnes comparativement à 13,339 tonnes en mai. La production d'acier en lingots et en coulages directs a baissé à 18,118 tonnes au lieu de 29,239 tonnes le mois précédent. Un haut fourneau a éteint ses feux à Sault Ste-Marie en juin et un autre a cessé ses activités à Hamilton et, comme résultat, aucun haut fourneau, n'était en activité au Canada le 30 juin 1932.

L'industrie de l'automobile a fait meilleure figure, la production de juin étant de 7,112 unités comparativement à 8,221 en mai. Après rajustement pour tendance saisonnière cela indiquerait un gain de 6 p.c. L'industrie des bandages a fait de plus grandes préparations pour opérations futures en important 6,349,000 livres de caoutchouc brut, comparativement à 3,171,000 en mai. Le gain dans les importations de pétrole brut est inférieur à la normale pour la saison, les arrivages étant de 113,948,000 gallons comparativement à 109,518,000 gallons le mois précédent.

Les exportations de planches et madriers, à 110,685,000 pieds, ont été considérablement plus grandes qu'en mai, les expéditions aux Etats-Unis ayant été accélérées dans le but d'éviter le nouveau tarif devant prendre force le 21 juin. La production de papier à journal a été réduite à 161,368 tonnes comparativement à 175,887 tonnes en mai. Comme les expéditions au cours du mois ont été plus considérables que la production, les stocks des moulins ont décliné.

Après rajustement pour tendance saisonnière, les abattoirs et salaisons ont été plus actifs qu'en mai. Les abatages inspectés de bêtes à cornes, moutons et porcs montrent des gains et les marchés à bestiaux ont montré des tendances diversifiées des cours. La production de farine et de sucre montre des gains sur la dernière période sur laquelle les statistiques sont établies. L'indice de la production manufacturière, basé sur 16 facteurs, après rajustement pour tendance saisonnière, était à 125·1 en juin comparativement à 144·2 le mois précédent.

Mesurée par le volume d'affaires obtenu en juin, la construction a été moins active, le déclin dans les nouveaux contrats et les permis de bâtir dépassant la normale de la saison. Les contrats étaient à \$12,155,000 comparativement à \$14,186,000, tandis que les permis de construction ont reculé de \$5,290,000 en mai à \$4,386,000 en juin. Après rajustement pour tendance saisonnière et les changements dans le coût de la construction, l'indice était à 42·1 en juin comparativement à 47·8 en mai.

Le point frappant dans l'industrie minière est l'expansion de la production d'or. Les expéditions des mines canadiennes ont atteint un nouveau haut en juin. Les arrivages à la Monnaie provenant des mines canadiennes donnent 273,351 onces, comparativement à 241,535 onces en mai, et 260,353 en avril, alors que tous les précédents avaient été dépassés. Tous les arrivages d'or à la Monnaie, exception faite de la bijouterie, sont évalués à \$5,650,668. Les arrivages de l'Ontario sont évalués à \$4,650,823, dont \$2,200,659 venant du district de Kirkland Lake et \$2,142,299 de Porcupine. Les arrivages du Québec, de la Colombie Britannique et du Manitoba sont évalués respectivement à \$867,746, \$100,514 et \$31,171.

Les exportations de cuivre donnent 6,896,200 livres comparativement à 6,884,200 en mai, le gain étant de 18·5 p.c. Les exportations de nickel, de zinc et d'amiant montrent un déclin. La production de charbon donne 749,453 tonnes comparativement à 672,441 en mai. L'indice de la production minérale, à 128·6 en juin, se compare à 141·5 le mois précédent, le gain de l'or, du cuivre et du charbon étant contrebalancé par des déclins dans les autres minéraux.

Les débits des banques aux centres de compensation s'élevaient à \$2,203,-000,000 comparativement à \$2,175,000,000, le gain étant de 10 p.c. après rajustement pour tendances saisonnières et pour les changements dans le niveau des prix.

La cote des titres d'action ordinaire a été plus faible en juin que les mois précédents mais il y a eu un relèvement considérable la première semaine de juillet. L'indice des prix de gros, à 66·6 en juin, se compare à 67·7 en mai. La réaction modérée des obligations du gouvernement en juin a été contrebalancée par un relèvement en ces dernières semaines.

### Changements économiques.

Le rajustement économique commencé dès les premiers mois en 1929 s'est continué tout le premier semestre de l'année courante. L'étroite relation établie entre les indices de la production industrielle et ceux du cours des actions ordinaires s'est maintenue la plus grande partie de la période d'après-guerre, spécialement après élimination des tendances à long terme. D'après le graphique revisé de la page 4, il y a eu une relation très prononcée entre ces deux indices depuis les derniers trois ans et demi. Pendant cette période le déclin a été près de trois fois la déviation standardisée au-dessus de la ligne à long terme à trois fois la déviation standardisée au-dessous de cette ligne. Le rendement des obligations de l'Ontario depuis septembre a été à un haut niveau. Le développement de juin était réactionnaire, les indices des titres d'action ordinaire et des valeurs industrielles montrant un déclin, tandis que le rendement des obligations était à la hausse. Les premières semaines de juillet ont vu un relèvement du cours des obligations et des actions ordinaires.

Le graphique de la page 10 illustre la relation entre la production industrielle et l'emploi dans la période d'après-guerre. Il est évident que la production fluctue sur une marge plus large que l'emploi et que la production de la période d'après-guerre, mesurée sur la tendance à long terme, a augmenté plus rapidement que l'emploi. Après élimination de la tendance séculaire, il y a une relation très étroite entre les deux indices, confirmant jusqu'à un certain point l'exactitude de l'un et de l'autre.

Le graphique de la page 15 montre la relation entre les prix de gros et la production industrielle. L'indice des prix a été relativement stable de 1921 à 1929, une récession modérée se constatant de 1926 à 1929. De 1921 à 1929, il y a avance marquée dans la production industrielle en contraste frappant avec la stabilité relative des prix de gros. Commençant vers le milieu de 1929, le déclin des prix de gros a été violent en parallèle avec le déclin des opérations industrielles. A la suite de l'inflation anormale qui a suivi immédiatement la guerre et la réaction prononcée des trois dernières années, la tendance à long terme des prix de gros, calculée par la méthode du carré de la moindre différence, pour la période d'après-guerre est décidément à la baisse. D'un autre côté, la tendance séculaire de la production industrielle, malgré les déclins récents, montre une avance prononcée.

### La situation du blé.

Des rapports officiels sur l'état des cultures montrent qu'en se basant sur la situation dans les Provinces des Prairies le 30 juin les perspectives sont que la récolte sera la meilleure depuis 1928. Des informations plus récentes laissent entendre que cette situation s'est bien maintenue les onze premiers jours de juillet. La semaine terminée le 19 juillet a vu de grandes pluies dans le sud et l'ouest du Manitoba, le nord de la Saskatchewan et quelques points du centre de l'Alberta, mais une grande étendue de blé où le besoin de pluie se faisait sentir

n'a pas été arrosée. Le sud et le centre de la Saskatchewan et le sud-est et l'extrême nord de l'Alberta n'ont pas eu de pluies suffisantes pour maintenir la luxuriance engendrée par les lourdes pluies de juin. Presque tout le blé de l'ouest était en épi le 20 juillet, et dans les districts plus hâtifs du Manitoba et de la Saskatchewan le remplissage des épis et la maturation étaient commencés, laissant prévoir que la moisson débuterait vers le 1er août.

Selon les estimations officielles, le surplus de blé canadien disponible à la fin de juin pour exportation ou report était de 131 millions de boisseaux. Ce surplus à la même date de 1931 était de 153 millions de boisseaux. Cette position s'établit en dépit du fait que les exportations des onze premiers mois de la présente campagne s'élèvent à 185 millions de boisseaux comparativement à 245 millions de boisseaux pour la période de 1930-31. Si les relevés de la distribution montrent que la récolte de 1931 a été sous-estimée il sera nécessaire de reviser les chiffres de 1931-32 en les rehaussant.

### Prix de gros.

Le déclin prolongé des prix de gros au Canada s'est continué en juin, l'indice officiel reculant de 67·7 en mai à 66·6 en juin. Les groupes du fer et des métalloïdes ont fait des avances attribuables à la fermeté des produits des lamineries et de la ferronnerie et à des cours plus élevés pour le plâtre et le soufre. Les autres groupes entrant dans cette classification montrent un recul.

D'après les informations les plus récentes le déclin des prix de gros en mai a été à peu près mondial. L'Autriche a été cependant une exception, mais l'avance de l'indice est probablement un résultat de la faiblesse du schilling.

Quand aux prix du Canada en juin, le facteur dominant a été le déclin dans le cours moyen du blé à la bourse de Winnipeg, de 62·9 cents en mai à 55·1 cents en juin. La demande européenne était loin d'être forte, les promesses de bonnes récoltes sur le continent faisant hésiter les acheteurs de blé nord-américain. Devant une plus forte position statistique les prix du sucre brut, qui étaient à un niveau extrêmement bas en mai, soit 0·57 cents la livre c.a.t., se sont raffermis en juin pour atteindre 1·03 cent en fonds canadiens. Le caoutchouc brut a été en moyenne plus bas en juin, la production malaise étant à 33,900 tonnes en mai comparativement à 30,500 tonnes en avril.

Après avoir touché au commencement de juin les plus bas niveaux dans l'histoire de la bourse de New-York, le coton a commencé à se relever et est devenu plus ferme pendant le reste du mois. Ce changement est dû en grande partie à la température d'abord favorable à cette récolte mais les lourdes pluies qui ont suivi ont causé une augmentation rapide de l'infestation du charançon de la fleur.

### Valeurs mobilières.

La liquidation des actions ordinaires s'est continuée aux bourses du Canada en juin, un indice de 130 titres donnant 43·2 comparativement à 45·8 en mai. Tous les groupes de la classification montrent un recul, excepté les breuvages et les utilités publiques opérant à l'étranger. L'indice de 8 compagnies de breuvages donnait 30·2 en juin comparativement à 26·3 en mai, et l'indice de 7 compagnies d'utilité publique opérant à l'étranger a monté de 34·5 en mai à 35·1 en juin.

L'indice hebdomadaire officiel de 122 titres montre un gain substantiel la seconde semaine de juillet. Le point le plus bas du présent mouvement se trouve dans la semaine terminée le 2 juin alors que l'indice était à 38·6. Le reste de juin le marché a fluctué dans une étroite marge pour gagner un niveau légèrement plus haut la semaine terminée le 14 juillet, l'indice marquant 43·6 comparativement à 41·6 la semaine précédente.

Le nombre-indice de 33 titres d'action privilégiée était à 46·8 en juin comparativement à 50·2 en mai, en prenant la moyenne de 1926 comme 100.

Le rendement moyen des obligations du gouvernement de l'Ontario a été de 5·48 p.c. en juin comparativement à 5·42 le mois précédent. Les obligations de cette description ont été plus bas en juin qu'en tout mois depuis février.

### La situation aux Etats-Unis

La plupart des facteurs entrant dans l'orientation des opérations commerciales aux Etats-Unis ont fait de nouveaux reculs en juin. La diminution nette de sept hauts fourneaux, baissant à 46 le nombre de tous les hauts fourneaux en opération à la fin du mois, indique le ralentissement des opérations dans l'industrie du fer et de l'acier. La production de fonte en gueuses a touché son plus bas niveau de tout mois depuis 1896. Sur une base d'ajustement pour variations saisonnières d'une moyenne quotidienne, les contrats de construction donnés dans 37 Etats ont touché leur point le plus bas depuis que ces statistiques ont été compilées pour la première fois en 1925. La production d'énergie électrique, après rajustement saisonnier, a été modérément plus haute en juin. La production d'automobiles, après correction pour fluctuations saisonnières, a été à son plus haut niveau depuis décembre, l'expansion se constatant dans les voitures à bon marché.

Le taux de réescompte de la Banque de Réserve fédérale a été baissé de 3 p.c. à  $2\frac{1}{2}$  p.c. le 24 juin. Le flot de l'or vers l'Europe en mai et juin suggérait des développements déplaisants mais il a été endigué pour le présent mouvement à la fin de juin. On a remarqué au cours du mois sous revue une reprise de la thésaurisation occasionnée en partie par la faillite de banques de Chicago et du voisinage.

### La situation en Grande-Bretagne

Les nouvelles émissions de capital dans le Royaume-Uni, exclusion faite des réemprunts, sont estimées par la Midland Bank à un total de £74,794,000 pour le premier semestre de 1932, comparativement à £70,915,000 pendant la période correspondante de 1931. Ceci peut être considéré comme un résultat favorable indiquant la confiance dans l'avenir du sterling.

La réduction du taux d'escompte des banques de  $2\frac{1}{2}$  à 2 p.c. le 30 juin a aidé à fournir une atmosphère favorable pour la grande conversion de £2,000 millions sterling d'emprunt de guerre de 5 p.c. à une base de  $3\frac{1}{2}$  p.c. Un boni de £1 par £100 doit être payé à ceux qui ont consenti à la conversion avant le 31 juillet. Par ce plan le Trésor épargnerait £23 millions au cours de la prochaine année fiscale tandis que les épargnants recevraient le nouveau rendement pendant une période de 20 ans.

Les statistiques du tonnage des vaisseaux montrent que le volume aussi bien que la valeur du commerce international a diminué en ces deux dernières années, les cargaisons entrées dans le Royaume-Uni donnant 27,600,000 tonnes le premier semestre de 1932 comparativement à 28,573,000 tonnes et 30,499,000 tonnes pendant les périodes correspondantes de 1931 et 1930.

Les importations anglaises du premier semestre de 1932 montrent une valeur de £359,972,000 comparativement à £417,823,000 et £541,689,000 pendant les périodes correspondantes de 1931 et 1930 respectivement. Les exportations de produits anglais donnent £187,033,000 comparativement à £199,156,000 et £304,851,000 tandis que les réexportations donnent £29,330,000 au lieu de £35,708,000 et £49,280,000. Ainsi l'excédent des importations sur les exportations a été de £143,609,000 comparativement à £182,959,000 et £187,558,000 pendant les périodes correspondantes de 1931 et 1930.

Les importations d'articles complètement ou en plus grande partie ouvrés qui étaient de £124,354,000 pendant le premier semestre de 1931 sont réduites à £81,702,000 pour les premiers six mois de 1932. Les exportations de produits complètement ou en plus grande partie ouvrés d'origine domestique sont réduites de seulement £150,371,000 à £142,982,000. L'excédent net des exportations de cette catégorie est de £67,938,000 dans le premier semestre de 1932 comparativement à £35,137,000 dans la même période de 1931.

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