

MONTHLY REVIEW OF BUSINESS STATISTICS

Volume VIII



CANADA

Number 12

DOMINION BUREAU OF STATISTICS  
GENERAL STATISTICS BRANCH

# MONTHLY REVIEW OF BUSINESS STATISTICS

DECEMBER, 1933

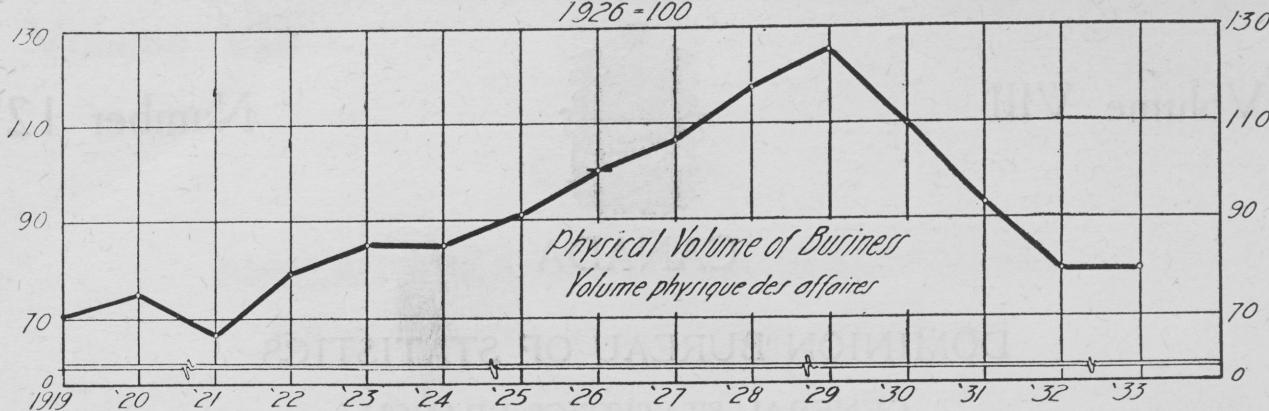
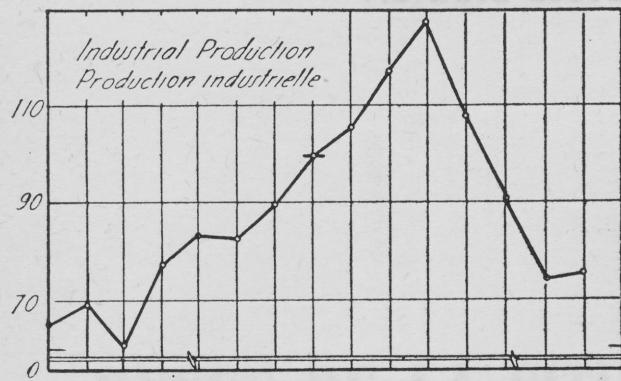
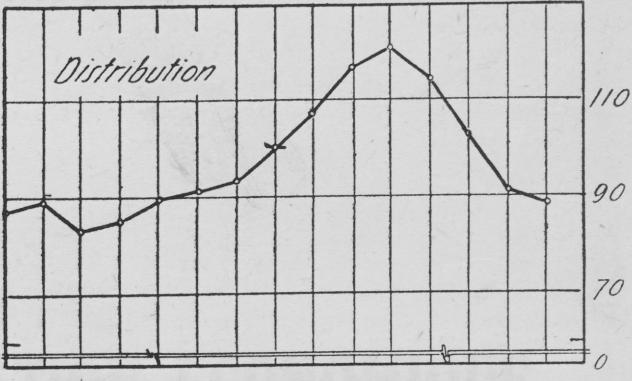
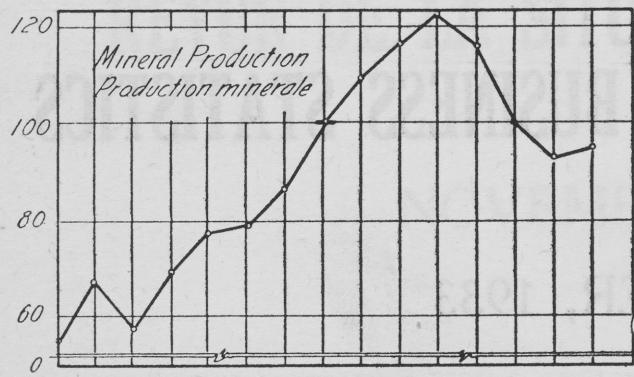
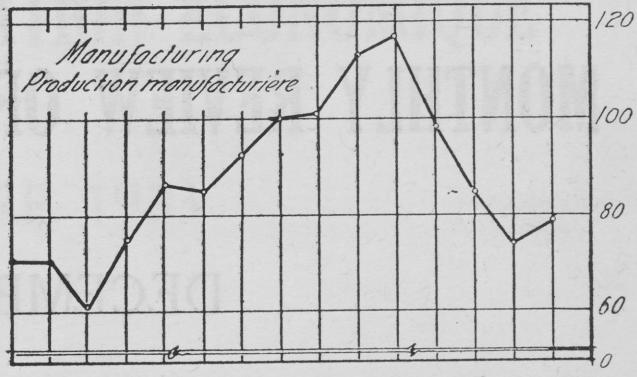
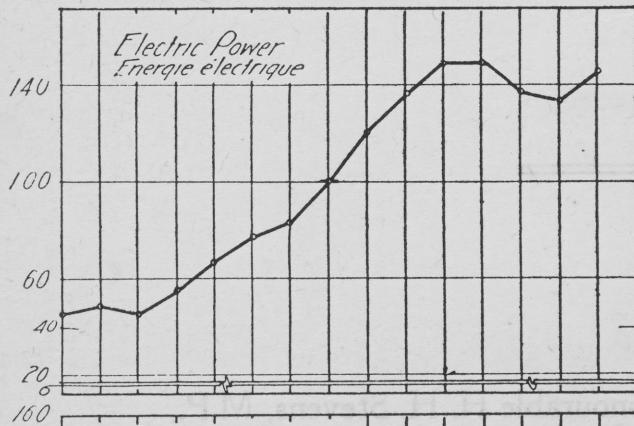
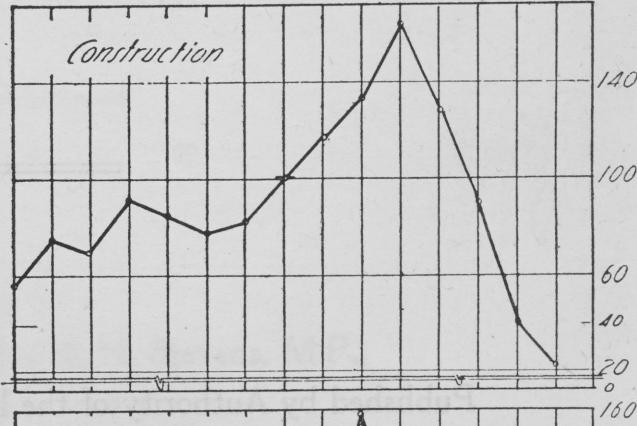
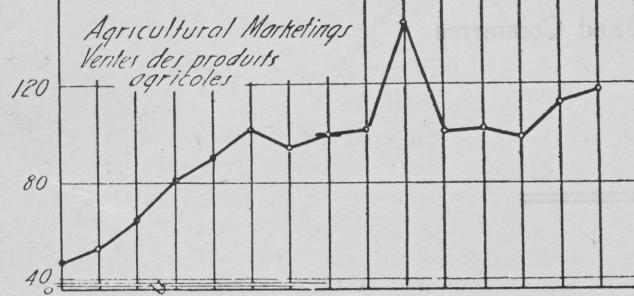
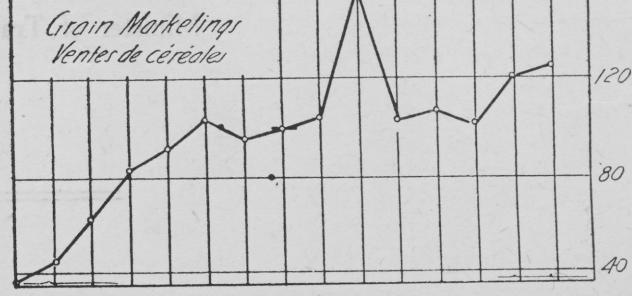
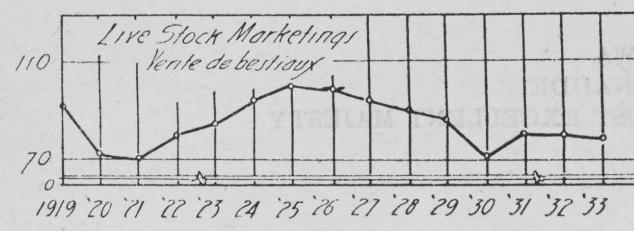
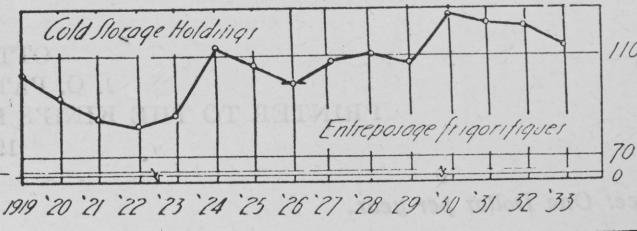
Published by Authority of the Honourable H. H. Stevens, M.P.,  
Minister of Trade and Commerce

OTTAWA  
J. O. PATENAUME  
PRINTER TO THE KING'S MOST EXCELLENT MAJESTY  
1933

Price: One Dollar per year.

*Annual Indexes of Business Operations**Indices annuels des opérations commerciales*

1926 = 100

*Industrial Production*  
*Production industrielle**Distribution**Mineral Production*  
*Production minérale**Manufacturing*  
*Production manufacturière**Electric Power*  
*Energie électrique**Construction**Agricultural Marketings*  
*Ventes des produits agricoles**Grain Marketings*  
*Ventes de céréales**Live Stock Marketings*  
*Ventes de bestiaux**Cold Storage Holdings*

# MONTHLY REVIEW OF BUSINESS STATISTICS

Vol. VIII

OTTAWA, DECEMBER, 1933

No. 12

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

## THE BUSINESS SITUATION IN CANADA

Canada shared fully during 1933 in the improvement of economic conditions apparent in many of the principal countries. The close relationship of various factors of economic activity was again demonstrated by developments characteristic of the recovery phase of the business cycle. The betterment was general in the eight major factors regarded as valuable in the interpretation of the current economic trend. As the lowest point in the volume of production and in wholesale prices was reached in February last, the first quarter of the present year is regarded at least temporarily as the minimum of the present depression.

### Business Operations

After the first quarter of 1933, expansion was general among the industries engaged in productive enterprise. After three years of persistent decline, a marked reversal in the trend developed from the third month of the present year. The advance from March to September was especially rapid, the business index based on forty-five factors adjusted for seasonal tendencies, showing a gain during the seven months of not less than 35.5 p.c. Moderate reaction followed in the later months of the year, but the standing of the index in October was still 17 p.c. higher than in the corresponding month of the preceding year.

Mining and general manufactures were the main elements of the advance during the year just drawing to a close, and the power industry recorded considerable betterment. Construction and commodity distribution showed gains in sympathy with the betterment in other lines, but the increases were of a moderate character.

### Employment

While the betterment in employment, after adjustment for seasonal tendencies, was delayed till June or July, the gain in the latter half of the year was pronounced. The adjusted indexes for manufacturing and for all industries moved up about 12.5 p.c. between June and November. After April 1, the trend of industrial employment was consistently upward, resulting in the reinstatement of about 142,600 persons by the co-operating employers, and if the data were available for all enterprises this number would be very greatly increased. The advance during this period of 1933 was only once exceeded in the years since 1920, namely in 1928.

### Bank Debits

Reflecting the revival in business and speculative activity in the larger centres after the first quarter of the year, bank debits were \$24,652,000,000 in the first ten months of 1933 compared with \$21,293,000,000 in the same months of the preceding year, a gain of \$3,359,000,000 or 15.8 p.c. Increases over the first ten months of 1932 were recorded in three out of the five economic areas.

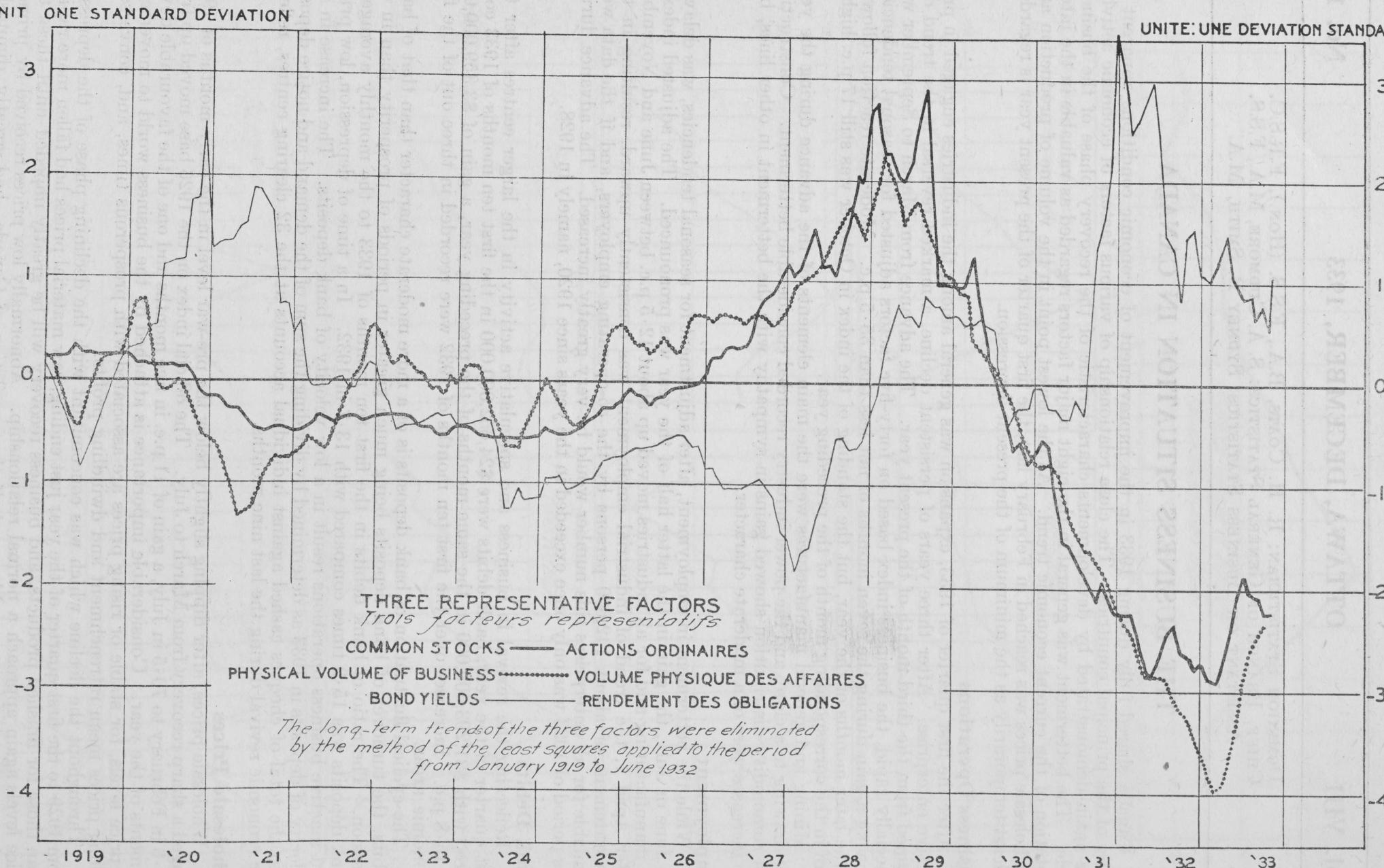
The cyclical fluctuation of bank deposits is of a more moderate character than that of bank debits, the turnover of bank deposits being much greater in periods of prosperity than in depression. The ratio of bank debits in the first ten months of 1933 to the monthly average of bank deposits was 15.9 times compared with 13.7 in 1932. In a time of depression, low prices and inactive business operations result in a low velocity of bank deposits. The increase in the velocity of deposits in 1933 as determined by dividing the sum of the demand and notice deposits into the total of cheques cashed against individual accounts at the 32 clearing centres, reflects the economic revival during the last nine months.

### Wholesale Prices

Wholesale prices, after dipping slightly below the pre-war level in the early months of 1933, staged a sharp recovery from March to July. The official index on the 1926 base moved up from 63.6 in February to 70.5 in July, a gain of 11 p.c. in five months and one of the favourable developments of the year. Considerable importance is attached by the business world to movements in price levels, for stable or rising prices are associated with prosperous times, and, conversely, falling prices mean retrenchment and dwindling profits.

Throughout the decline which was concomitant with the declining phase of the depression from 1929 to the first quarter of the year just ending, raw material prices had fallen more rapidly than those for finished products, and business recovery will be greatly impeded until these two price levels again approach a normal relationship. Abnormally low prices received by primary producers who represent roughly one-half the population of Canada, had greatly diminished purchasing power. The index of raw materials was 58.9 in November compared with 50.8 in

UNIT: UNE DEVIATION STANDARDISEE



February, while the index of manufactured goods was 71·6 as against 66·9 in the same comparison. As these indexes are expressed as a percentage of the average level in 1926, it is clear that a mal-adjustment still exists between the prices of different classes of commodities.

One of the most hopeful signs on the business horizon during 1933 was the considerable recovery in wholesale prices. The reversal in the downward trend, if maintained, will contribute a most effective stimulus toward the restoration of business confidence.

### **Banking**

The problems of the chartered banks were altered by the economic developments of the last four years. During a period of abnormal prosperity such as culminated in 1929 an insistent demand for credit is a commonplace. Abundant opportunities for profit in speculative and business operations led to abnormal expansion in bank credit. The natural outcome was that the aggregate of note circulation and bank loans became relatively large as compared with deposits or metallic reserves. The strain normally results in curtailment of credit and advancing interest rates. The drastic contraction of business and speculation in the last four years has slackened the demand for credit. The fundamental position of the banks tends to be strengthened toward the end of a depression by the reduction in outstanding credit and the relative stability of or gain in deposits and liquid reserves.

Notice deposits in October compared with the corresponding month of 1932 showed a decline of 1·5 p.c., current loans during the intervening period recording a decline of 10·4 p.c. The surplus of notice deposits over current loans increased from \$353,000,000 to \$437,600,000, the greatest surplus having been recorded in May when the total was \$500,000,000. The gain in current loans, contingent upon more active business conditions, resulted in a reduction of the surplus from May to October. Investment holdings in the 12-month period showed a gain of \$154,800,000 or 21·3 p.c.

Demand deposits recorded considerable accumulation from January to October, while loans for commercial and industrial purposes recorded resistance against further decline. The widening disparity between deposits and loans resulted in a building up of the investment portfolios of the banks, a new high point having been reached at the end of October.

### **Bond Yields**

As the interest rate on current and call loans in Canada is fairly constant, very moderate change being made either in time of prosperity or of depression, the trend of fundamental interest rates is more readily determined by the yield on high-grade bonds. Dominion and Ontario government bonds averaged much higher for 1933 than in the preceding year. Bond prices recovered sharply in 1932 subsequent to the low point reached in January, the trend being also upward during 1933. The yield on four Dominion government refunding bonds was computed as 4·52 p.c. in November compared with 4·80 in the same month of 1932. The average yield on Ontario government bonds was 4·66 p.c. in November compared with 4·90 p.c. in the same month of the preceding year.

The declining yield on government bonds in Canada, coupled with remarkably low rates on short term money in external money markets, tends to act as a stimulant to business enterprise. Thus far low rates have not exercised to any great extent the customary stimulating effect due to lack of confidence in available investment media. With the restoration of confidence in domestic enterprise and the return of economic prosperity in other countries, the tendency of idle funds will be to gravitate toward productive projects.

### **The Agricultural Situation**

One of the chief factors operating to expand or contract industrial enterprise is the production and value of the principal farm crops. In a country such as Canada where agriculture occupies a large place among the economic activities of the nation, the crop yield cannot but affect the general trend of business.

Wheat production was less than in any year since 1924, the total being provisionally estimated at 271,821,000 bushels compared with 428,514,000 in the preceding year. Declines were also shown in eight other principal field crops including oats, barley, rye and flax. The output of buckwheat, however, was 8,664,000 bushels compared with 8,424,000 in 1932. The higher level of prices has proven beneficial to the farming community. The price index of Canadian farm products on the 1926 base averaged 48·9 from August to November compared with 38·5 in the same months of 1932.

Country deliveries of wheat from August 1 to November 10, 1933 amounted to 138 million bushels compared with 236 million bushels during the same period of the preceding year. Stocks of Canadian wheat in store in all positions on November 10, 1933 were 250 million bushels as compared with 241 million bushels on the same date of 1932. Exports of Canadian wheat were 59 million bushels during the three months from August to October compared with 91 million for the same months of the preceding year. The average cash price of No. 1 Northern wheat at Winnipeg was 66·7 cents per bushel from August 1 to November 16, 1933, compared with 51·5 in the corresponding period of 1932, a gain of 29·5 p.c.

### **The Iron and Steel Industry**

The use of iron and steel is fairly general in the production and renewal of railway and industrial equipment, explaining the strategic position occupied by the industry in reflecting cyclical fluctuations. For the first ten months of 1933, the cumulative production of pig iron was 160,872 long tons compared with 102,950 in the same period of 1932. The gain was mainly

due to the more active operations from July to October, production being practically suspended during the early part of the year.

The production of steel ingots and castings in the first ten months of 1933 was 315,325 tons compared with 274,945 in the same period of 1932, a gain of nearly 15 p.c.

### The Foreign Situation

Business operations in four other important countries showed considerable acceleration during the greater part of the year just ending. Measured by the index of business activity published by *The Economist*, the lowest point of the depression in the United Kingdom was reached in the last quarter of 1931. Since that time the trend has been decidedly upward, the level of business operations as measured by the index of *The Economist* being at the present time only slightly below that of 1928. The index transferred to the 1928 base for purposes of comparison was 97.5 in October compared with 92.3 in the same month of last year, a gain of 5.6 p.c.

The lowest point of business operations in France was reached in July, 1932. Recovery followed for exactly 12 months, the official index of industrial production moving up from 72.4 in July 1932 to 88.2 in July 1933. In August and September reaction was predominant, the index dropping to 86.6. Despite the setback of the two months, the gain in the index from September 1932 to September last was no less than 17 p.c.

The recovery in Germany was fairly continuous after August 1932, the minimum of the present depression. The index of industrial production as published in the Monthly Bulletin of the League of Nations was 72.0 (1928 = 100) in September compared with 60.3 in the same month of 1932, a gain of 19.4 p.c.

Two low points were reached in the business operations of the United States during the last two years. One of these was in July, 1932 and the other in March last. Moderate recovery was shown from July to October 1932, a part of this gain being counterbalanced by the reaction culminating in March, 1933. There followed a spectacular recovery from March to July. The index of the Federal Reserve Board transferred to the 1928 base, moved up in four months from 54.1 to 90.1 the gain being no less than 66.5 p.c. The setback from August to October was continuous and severe, the index dropping from 90.1 to 69.4 or 23 p.c.

The gain in the Canadian index of industrial production during the 12-months comparison was 25 p.c. The net gain in the index of the United States in the same comparison was 15 p.c. Similar indexes for the United Kingdom, France and Germany recorded gains of 8 p.c., 17 p.c. and 19 p.c., respectively.

### Chief Economic Changes

It may be of interest to draw attention to the four charts appearing in this number. The chart of the indexes of business operations shows the trend of eleven important factors by years from 1919 to 1933. The records for the past year based on averages for ten months, show an unmistakable change from the tendency of the three preceding years. The indexes for mineral production, manufactures and electric power were higher in 1933 than in 1932. The indexes of distribution and construction averaged lower, the gains in the latter part of the year failing to counterbalance the decline of the first quarter. Indexes of grain marketings were higher in 1933, while sales of live stock on the stockyards averaged moderately lower. Cold storage holdings were at a lower level in 1933 than in the period from 1930 to 1932. Indexes of the holdings of butter, cheese, beef and lard were somewhat greater, while declines were shown in eggs, pork, mutton, poultry and veal.

World stocks of nine commodities have been practically maintained for the last 12 months at a level below that of the early months of 1932. Stocks of important raw materials accumulated continuously from 1925 to the first part of 1932. Stocks of coffee and tin have shown decline in the last two years, and sugar stocks have recently recorded a decrease of relatively moderate proportions. Stocks of wheat, rubber, cotton and silk remain at high levels. Prices and stocks of tin furnish a good sample inverse correlation.

The three representative factors moved into more favourable positions in 1933, the advance in the index of the physical volume of business since the first quarter of the year contrasting with the steady decline during 1932. The gain in common stock prices from July to September 1932 was counterbalanced after adjustment for the long term trend, during the decline culminating in March last. A gain of 76 p.c. from March to July was only partly offset by the reaction in subsequent months. The advance in the price of Ontario government bonds as indicated by the decline in the yield between the early months of 1932 and the later months of 1933 was of considerable proportions.

### Security Prices.

The close interconnection of various economic functions was shown by the recovery in common stock prices during 1933. The low point of the year was reached in March, when the index of 130 common stocks on the 1926 base was 47.3. A rapid advance followed, culminating in July when the standing was 83.3, a gain of no less than 76 p.c. A minor recession occurred in the latter months of the year. The index was 73.7 in November, a decline of 11.5 p.c. from July but a gain of about 56 p.c. over the low point of the year. The minimum of recent years was reached in June, 1932, when the index was 43.2 or about 5 points below the low point of 1933. The resumption of industrial operations and the recovery in wholesale prices favoured the revenue prospects of Canadian corporations. Owing to improved earnings and the brighter outlook, a number of companies resumed the payment of dividends in the latter part of 1933.

According to an unofficial computation, dividend payments in December were \$22,664,000, the greatest for any month since December, 1931. Comparative payments were \$20,565,000 in December, 1932 and \$27,835,000 in the same month of 1931.

The index of 96 industrial stocks was 109.6 in November compared with 57.3 in March, a gain of more than 91 p.c. The appreciation in the index of 18 utilities during the same period was about 18.5 p.c. The index of 22 preferred stocks moved up from 47.3 to 59.1, a gain of 25 p.c.

### The November Trend.

Economic conditions were practically maintained in November at the level of the preceding month. The index of the physical volume of business based on 45 factors with seasonal adjustment was not greatly altered, the standing being 85.5 in November compared with 88.2 in October. Wholesale prices recorded a moderate gain in November, the index being 68.7 compared with 67.9 in October. Out of 502 commodities used in the computation of the index, 106 quotations were higher, while only 85 showed recession. The index of crop products moved up one point and the animal products index was two points higher. Gains were also predominant in the metal and wood paper groups, while textiles, non-metallic minerals and chemicals were at a lower level. Cash prices of No. 1 Northern wheat at Winnipeg averaged 63.7 cents per bushel in November compared with 60.5 in October. Sharp improvement in milreis exchange associated with reports that henceforth the Brazilian currency unit would be linked with sterling caused coffee prices to stiffen in New York. Livestock prices, in general, were higher at practically all major centres. A rise occurred in imported wool consequent upon the advance in sterling, causing active buying on the part of mills. Gains were shown in silver, tin, lead and solder.

The index of common stock prices moved up from 70.4 in October to 73.7 in November. Industrials were up from 100.1 to 109.6, while utilities showed a decline at 45.2 compared with 45.9. The index of 20 mining stocks was 109.4 compared with 112.2.

### Manufacturing.

The index of manufacturing production was 86.2 compared with 87.9 in October. The output of food products was at a somewhat lower level, the index being 90.8 compared with 94.1. Wheat flour production showed a gain less than normal for the season; the output in the latest month for which statistics are available was 1,651,000 barrels compared with 1,393,000. The adjusted gain in the production of rolled oats was 17 p.c., the total being 15,676,000 pounds compared with 12,093,000. Corn flour and meal also showed moderate gain. The manufacture of sugar was 112,533,000 pounds compared with 87,617,000 in the preceding four-week period, the adjusted gain being 13 p.c. The gain in hog slaughterings was less than normal for the season, the total being 277,318 head compared with 235,255. Declines were shown in cattle and sheep slaughterings.

The index of cheese exports was 68.4 compared with 56.6, a gain of nearly 21 p.c. Exports of canned salmon were 4,936,100 pounds compared with 6,926,800.

The decline in the output of pneumatic casings was greater than normal for the season. Production of leather boots and shoes was 1,389,000 pairs compared with 1,730,000.

The wood and paper group was more active in November, the index moving up from 86.2 to 87.2. Production of newsprint was 193,718 tons compared with 191,452. Exports of wood pulp were 116,538,700 pounds compared with 112,247,500 and shingle exports showed a gain after seasonal adjustment. Exports of planks and boards were 102,882,000 feet compared with 117,404,000.

The iron and steel industry was not quite so active in November according to the factors used in this connection. The output of steel ingots was 43,099 tons compared with 48,496. Pig iron at 29,592 tons compared with 27,002 showed a gain of 17 p.c. after seasonal adjustment. The index of the imports of iron and steel products moved up from 37.4 to 44.6. The output of motor cars was 2,291 compared with 3,682, a decline being shown even after seasonal adjustment.

The output of coke in the latest month for which statistics are available was 172,508 tons compared with 155,712.

### Construction.

The decline in building permits was less than normal for the season, the total being \$1,609,874 in November compared with \$1,763,000, an adjusted gain of about 11 p.c. Contract awards were \$10,637,200 compared with \$15,014,300, an adjusted decline of 15 p.c. from the relatively high total of the preceding month. The net result was a decline in the index of construction from 42.6 to 37.3.

### External Trade.

Imports in November at \$43,711,559 were greater than in any month since May of last year. A considerable increase was recorded in November over the preceding month, a gain which would be augmented after adjustment for seasonal tendencies. Exports were greater in November than in any month since December, 1930, when prices were considerably higher. The gain in exports over the preceding month was less than normal for the season. The excess of total exports over imports was \$17,214,846 in November compared with \$8,852,377 in the same month of last year.

DOMINION BUREAU OF STATISTICS, OTTAWA, DECEMBER 21, 1933.

## MONTHLY REVIEW OF BUSINESS STATISTICS

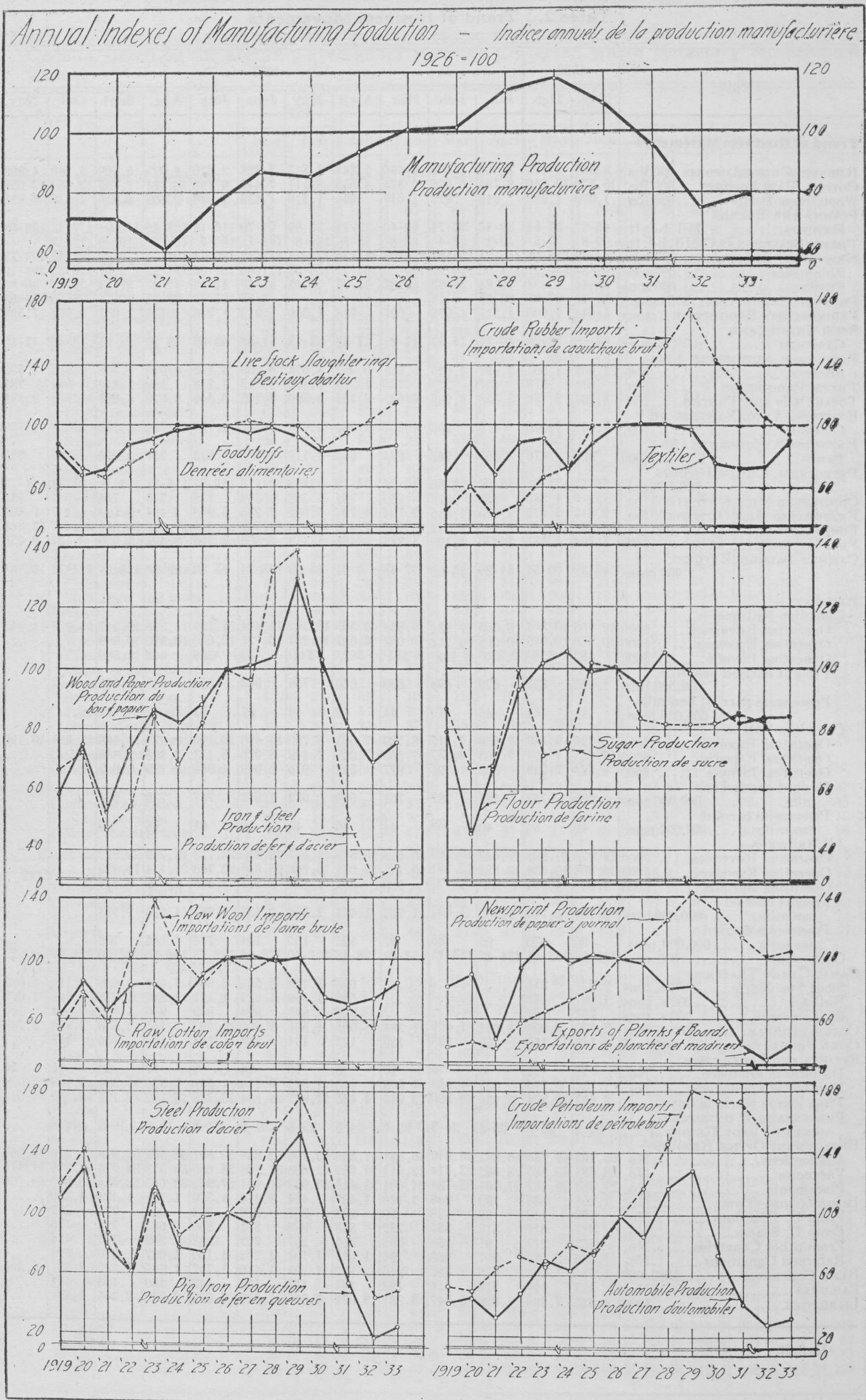
Table 1. Weighted Indexes of the Physical Volume of Business and Agricultural Factors in Canada, Based on the Monthly average for 1926 and Corrected where Necessary for Seasonal Variation.<sup>1</sup>

Classification	1932		1933											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
<b>Physical Volume of Business...</b>	<b>75.8</b>	<b>72.6</b>	<b>68.1</b>	<b>67.0</b>	<b>68.4</b>	<b>69.8</b>	<b>76.4</b>	<b>82.2</b>	<b>84.1</b>	<b>89.8</b>	<b>90.8</b>	<b>88.2</b>	<b>85.5</b>	
INDUSTRIAL PRODUCTION.....	71.8	67.7	62.2	60.9	62.5	65.1	72.7	79.8	82.6	89.5	90.2	87.4	83.9	
MINERAL PRODUCTION.....	86.4	90.5	80.5	94.2	91.4	81.9	97.8	99.0	81.0	99.0	108.8	117.7	99.2	
Copper exports.....	21.3	45.8	15.3	50.0	29.0	6.2	36.9	39.0	36.6	68.0	51.3	113.2	51.6	
Nickel exports.....	46.4	38.2	67.1	99.5	101.6	104.2	174.8	166.0	151.2	132.2	179.0	148.7	126.4	
Lead production.....	119.1	82.8	90.8	83.8	75.6	96.3	98.0	85.5	89.0	107.7	102.4	98.5	....	
Zinc exports.....	58.3	91.7	73.0	103.6	121.7	166.1	112.4	107.3	60.3	105.2	112.0	158.3	106.0	
Gold shipments.....	164.1	198.1	161.6	164.1	177.9	167.8	172.8	180.9	138.6	170.6	164.1	153.2	151.4	
Silver shipments.....	69.6	61.4	39.4	62.3	104.8	49.1	53.0	70.6	46.1	67.9	89.4	101.6	81.1	
Asbestos exports.....	23.7	43.3	57.3	24.1	30.7	55.3	83.5	87.2	51.0	67.7	72.5	73.5	70.7	
Bauxite imports.....	202.3	25.9	16.3	26.7	21.5	24.1	116.8	92.0	46.5	94.5	104.1	163.6	119.3	
Coal production.....	75.3	73.8	66.5	78.5	61.8	56.5	59.1	56.5	56.3	69.5	82.5	90.5	79.8	
MANUFACTURING.....	72.3	70.2	62.2	58.7	62.7	67.0	77.4	85.7	88.2	96.9	97.0	87.9	86.2	
Foodstuffs.....	86.7	94.4	67.9	63.0	74.1	83.4	85.6	99.3	88.5	100.1	104.5	94.1	90.8	
Flour production.....	93.5	61.7	52.0	57.8	86.5	75.8	87.3	88.6	106.5	117.8	86.0	74.7	....	
Oatmeal production.....	48.4	23.8	15.9	23.1	34.6	37.8	32.0	28.2	43.7	69.0	46.4	29.8	....	
Sugar manufactured.....	125.4	127.7	51.5	28.1	62.2	59.1	42.9	84.9	52.1	80.7	72.8	107.8	121.8	
Cheese exports.....	57.7	39.4	11.3	14.3	22.4	38.8	45.3	47.0	46.4	30.2	59.4	56.6	68.4	
Salmon exports.....	27.1	56.1	49.8	40.3	47.6	15.5	163.0	333.1	80.6	134.9	99.5	87.0	65.9	
TOBACCO.....	126.5	106.2	125.7	113.1	110.0	92.7	112.6	131.5	120.9	121.7	123.1	123.5	121.7	
Cigars.....	70.3	60.0	44.5	49.6	55.6	60.9	65.7	68.0	73.9	68.9	62.1	67.6	69.6	
Cigarettes.....	148.1	124.1	155.3	136.4	129.1	105.1	131.4	156.1	140.0	142.4	146.8	146.6	142.6	
Rubber imports.....	96.5	59.3	70.2	73.3	43.4	33.7	96.1	86.4	69.9	113.3	190.6	158.2	132.3	
Boots and shoes production.....	81.0	63.7	65.1	77.0	84.5	86.9	104.4	118.8	121.6	120.2	111.4	88.9	....	
Textiles.....	104.1	96.3	60.0	56.1	55.3	47.7	87.5	90.8	113.4	136.7	123.9	118.6	137.5	
Raw cotton imports.....	110.9	94.8	57.5	53.8	47.9	43.2	84.4	83.3	113.7	129.5	107.3	119.3	137.5	
Cotton yarn imports.....	65.8	66.4	76.3	63.4	77.8	54.7	98.9	121.9	132.0	97.9	141.3	108.0	116.7	
Wool, raw and yarn.....	81.9	115.3	67.4	65.8	85.9	69.0	100.1	119.0	104.3	189.9	205.9	118.3	145.2	
Forestry.....	65.8	60.0	63.4	59.8	60.7	63.7	75.7	79.2	87.0	94.0	88.0	86.2	87.2	
Newspaper.....	101.9	92.7	90.9	85.9	85.9	93.3	105.4	109.0	113.3	122.7	117.5	118.3	122.3	
Wood pulp exports.....	51.6	40.6	45.3	47.8	48.1	58.6	59.7	61.2	79.2	77.2	66.3	59.7	60.0	
Planks and boards exports.....	23.3	23.9	32.3	29.4	32.7	27.4	40.0	44.3	54.1	59.9	56.8	54.6	51.8	
Shingles exported.....	50.2	42.6	64.2	49.8	38.7	43.7	87.9	86.2	87.2	105.1	71.5	51.6	54.8	
Iron and steel.....	28.3	29.7	31.9	19.6	25.4	27.3	32.1	34.5	47.2	46.4	43.5	37.3	33.4	
Steel production.....	57.6	51.4	65.6	19.8	15.3	16.5	31.9	44.4	81.4	78.7	68.6	77.0	68.1	
Pig iron production.....	24.5	48.6	51.0	10.8	.....	.....	.....	1.3	51.0	54.7	53.0	43.9	51.4	
Iron and steel imports.....	39.7	29.4	21.0	27.4	25.7	23.0	22.7	32.4	35.1	37.2	35.4	37.4	44.6	
Automobile production.....	18.9	21.6	23.4	19.0	31.8	35.2	39.4	37.8	41.1	39.5	37.8	26.7	19.6	
Coke production.....	90.2	93.1	90.6	68.8	82.6	75.7	81.7	80.0	95.4	97.5	101.8	106.7	....	
Crude petroleum imports.....	102.0	71.0	86.0	117.6	106.6	121.0	176.5	186.5	219.0	223.7	191.7	153.8	181.1	
CONSTRUCTION.....	39.4	19.5	25.2	20.3	16.1	20.6	14.1	19.6	34.0	25.5	26.9	42.6	37.3	
Contracts awarded.....	44.7	20.5	29.0	22.7	18.9	24.3	15.0	18.6	41.7	29.4	30.5	53.8	45.7	
Building permits.....	26.0	17.1	24.5	14.3	9.2	9.9	11.9	22.0	15.0	15.9	17.9	14.7	16.3	
Cost of construction.....	88.6	88.1	87.9	87.3	87.5	87.4	87.8	89.7	90.7	90.7	90.7	90.8	90.7	
ELECTRIC POWER.....	134.4	131.3	131.6	136.1	134.4	134.9	138.9	149.0	160.7	168.0	148.9	148.8	158.1	
DISTRIBUTION.....	86.9	86.1	84.3	83.8	84.8	82.9	86.7	88.9	88.4	90.5	92.6	90.5	89.9	
Trade employment.....	111.6	113.4	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	114.8	113.9	112.8	
Carloadings.....	60.1	58.4	56.1	57.9	61.8	59.4	62.9	66.8	62.6	67.9	63.9	62.6	62.9	
Imports.....	70.6	59.8	52.4	50.8	50.0	44.2	54.8	56.7	59.7	65.0	70.5	71.6	77.4	
Exports.....	47.3	47.5	56.6	49.6	51.1	47.3	66.6	65.3	71.5	65.1	85.8	67.6	58.3	
Agricultural Factors—														
AGRICULTURAL MARKETINGS.....	62.3	59.1	56.1	76.5	129.0	104.1	95.4	221.9	136.3	197.2	101.1	70.5	41.8	
GRAIN MARKETINGS.....	59.5	56.6	52.5	75.9	140.2	109.7	98.3	252.5	148.5	224.6	106.2	70.0	36.7	
Wheat.....	65.1	61.0	58.4	85.0	155.7	119.6	108.8	275.7	159.2	231.9	111.8	75.6	40.1	
Oats.....	55.3	49.8	22.2	29.6	71.5	79.5	54.7	76.2	101.7	126.4	218.6	97.2	35.9	
Barley.....	10.5	27.3	12.7	18.7	36.3	28.8	25.3	84.9	60.8	261.9	26.0	19.0	10.9	
Flax.....	21.7	18.8	17.8	8.6	16.6	33.1	9.0	146.2	29.0	95.9	4.4	1.9	1.3	
Rye.....	4.8	5.8	6.6	11.8	57.1	65.3	57.9	172.5	227.7	191.6	18.6	11.9	3.5	
LIVE STOCK MARKETINGS.....	74.5	70.3	71.9	79.4	77.8	79.2	82.5	84.8	81.2	74.5	78.0	72.5	65.2	
Cattle.....	41.6	55.8	63.5	71.3	71.3	61.2	66.4	73.0	68.0	57.8	54.8	56.2	50.7	
Calves.....	101.0	81.4	107.2	113.3	66.6	73.2	67.6	88.8	95.0	99.8	104.7	102.8	89.9	
Hogs.....	123.7	93.8	74.5	79.9	77.2	97.4	97.9	89.8	94.1	94.1	108.9	93.6	88.0	
Sheep.....	120.3	76.2	118.4	149.0	183.1	190.4	199.1	204.2	146.8	123.1	126.8	98.8	61.7	
ANIMAL PRODUCTS—														
INSPECTED SLAUGHTERINGS—	88.3	93.8	101.8	112.6	119.2	111.4	127.2	119.1	118.7	117.0	112.9	105.6	99.5	
Cattle.....	67.8	73.6	110.1	116.3	109.4	98.5	105.5	97.5	102.7	109.1	98.0	92.8	84.9	
Sheep.....	115.0	118.3	186.0	221.2	258.5	238.8	228.2	256.5	200.1	168.3	168.6	134.1	81.4	
Hogs.....	99.9	105.3	92.6	100.9	114.2	109.4	133.2	122.0	122.7	117.9	118.2	111.8	110.9	
COLD STORAGE HOLDINGS—	98.9	98.3	112.0	127.6	135.8	112.7	100.4	119.9	114.5	114.2	115.7	112.7	111.1	
Eggs.....	121.2	130.5	163.2	256.4	315.4	230.2	133.4	123.8	114.9	105.6	109.6	106.8	111.9	
Butter.....	126.4	139.8	148.9	148.9	146.6	108.4	121.8	202.8	171.5	154.2	151.5	143.7	153.0	
Cheese.....	62.7	52.8	57.2	65.9	72.9	71.5	69.2	68.7	78.7	82.5	88.4	84.5	84.2	
Beef.....	64.6	54.7	50.5	61.3	65.0	71.5	72.2	86.0	87.3	100.1	106.7	116.3	109.6	
Pork.....	108.5	101.3	112.3	96.4	93.7	89.3	95.8	102.2	102.7	107.3	102.2	99.4	98.2	
Mutton.....	114.6	111.2	108.1	90.0	78.2	75.7	54.4	70.6	120.9	217.7	294.5	334.9	217.2	
Poultry.....	38.5	47.0	131.7	235.4</td										

Table 2. Trend of Business Movements

Items	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Trend of Business Movements—</b>													
RUBBER, CRUDE IMPORTS...000 lbs.	3,568	2,109	2,663	2,632	2,496	1,245	3,817	3,228	2,670	4,022	5,869	5,780	4,892
COTTON, RAW IMPORTS....000 lbs.	15,376	13,819	8,765	6,026	6,374	4,050	8,111	7,440	9,790	10,584	7,409	12,288	19,058
WOOL, RAW IMPORTS....000 lbs.	1,070	1,283	919	819	1,617	954	1,316	1,538	1,246	2,009	1,956	1,588	1,896
PLANKS AND BOARDS													
EXPORTS.....Mil. bd. ft.	46.37	37.54	39.18	37.71	60.46	33.74	75.69	94.70	116.18	128.46	112.04	117.40	102.88
TIMBER SCALED IN B.C. Mil. bd. ft.	99.8	80.5	49.1	37.4	67.8	98.5	166.8	183.1	180.7	163.7	196.9	170.9	.....
NEWSPRINT PRODUCTION...000 tons	161.33	138.68	140.54	125.61	137.08	147.76	171.78	171.42	180.39	194.26	179.42	191.45	193.72
Shipments.....000 tons	164.33	140.77	133.06	120.92	140.69	161.27	165.52	171.68	181.66	194.35	13.97	190.33	201.10
Stocks.....000 tons	45.46	42.34	49.84	54.52	50.87	37.23	43.43	43.07	41.96	41.83	37.24	38.42	30.86
PIG IRON PRODUCTION...000 l. tons	14.15	27.03	29.21	6.14	.....	.....	.....	.....	.....	.....	30.74	27.00	29.53
FERRO-ALLOYS PRODUCTION...tons	1,544	1,090	1,217	1,076	927	918	1,030	919	1,236	1,796	2,033	9,563	7,589
STEEL INGOTS AND													
CASTINGS.....000 l. tons	37.09	30.76	40.77	12.37	11.21	11.38	23.13	31.60	49.03	48.66	38.63	48.45	43.10
PASSENGER AUTOMOBILE PRODUCTION.....No.	1,669	1,561	2,921	3,025	5,927	6,957	8,024	6,005	5,322	4,919	4,358	2,723	1,503
TRUCK PRODUCTION.....No.	535	578	437	273	705	1,298	1,372	1,318	1,218	1,160	1,450	959	788
TOTAL CARS AND TRUCKS.....No.	2,204	2,139	3,358	3,298	6,632	8,255	9,396	7,323	6,540	6,079	5,808	3,682	2,291
EXPORTS—AUTO COMPLETE OR CHASSIS.....No.	1,438	1,090	475	256	1,601	1,256	2,690	2,247	1,731	1,714	2,190	2,868	1,750
EXPORTS—AUTOMOBILES AND PARTS.....\$000	906	476	368	247	824	552	1,119	1,072	873	752	1,035	1,391	865
PETROLEUM, CRUDE IMPORTS													
000,000 gal.	51.71	32.81	35.09	37.56	49.34	36.19	83.98	121.12	118.27	116.31	108.10	91.71	91.76
CONDENSED MILK OUTPUT 000 lbs.	134.8	1,385	852	976	960	784	768	568	778	743	758	947	957
EVAPORATED MILK OUTPUT 000 lbs.	2,619	2,872	2,025	1,845	2,704	4,797	6,699	7,255	5,358	5,494	5,604	4,417	3,800
FISH EXPORTS.....000 lbs.	38,583	27,189	26,740	24,032	20,692	7,4/6	15,528	19,702	21,20	27,212	24,031	35,477	53,361
FISH EXPORTS.....\$000	1,304	1,581	1,439	1,120	1,343	488	1,111	1,805	2,200	2,474	1,905	2,124	2,056
CANNED SALMON EXPORTS													
000 cases	42.39	69.53	51.26	35.65	47.48	6.81	85.03	128.74	35.92	89.96	133.69	144.31	102.84
<b>RAILWAYS—</b>													
Canadian National—													
Operating Revenues.....\$000	10,166	10,301	8,003	7,834	9,834	9,505	10,362	11,424	11,194	11,298	12,147	12,903	11,612
Operating Expenses.....\$000	10,686	10,589	10,008	9,754	10,091	9,597	10,261	10,726	10,696	10,576	10,309	.....	.....
Operating Income.....\$000	480	528 <sup>1</sup>	2,323 <sup>1</sup>	2,238 <sup>1</sup>	553 <sup>1</sup>	562 <sup>1</sup>	243 <sup>1</sup>	430	209	442	1,569	.....	.....
Freight carried one mile													
000,000 tons	1,025	852	629	593	820	666	754	966	812	863	1,015	.....	.....
Passengers carried one mile													
000,000 pass.	41	64	45	40	44	47	44	57	71	62	61	.....	.....
Canadian Pacific—													
Operating Revenues.....\$000	10,726	9,483	7,659	7,117	8,777	7,905	8,790	10,409	10,123	9,920	11,168	11,984	10,390
Operating Expenses.....\$000	7,053	7,091	7,005	6,637	7,563	7,018	7,449	8,026	8,413	8,855	7,818	.....	.....
Operating Income.....\$000	3,324	2,311	323	97	877	538	976	2,049	1,368	739	3,003	.....	.....
Freight carried one mile													
000,000 tons	1,023	753	627	787	761	609	632	1,017	767	739	932	.....	.....
Passengers carried one mile													
000,000 pass.	40	54	40	39	44	49	48	70	61	66	59	.....	.....
All Railways—													
Operating Revenues.....\$000	24,276	21,902	17,643	16,788	20,612	19,530	21,447	24,310	23,713	23,730	25,872	.....	.....
Operating Expenses.....\$000	19,308	19,434	18,528	17,881	19,161	18,072	19,298	20,344	20,709	21,144	19,829	.....	.....
Operating Income.....\$000	4,057	1,904	1,813 <sup>1</sup>	2,073 <sup>1</sup>	520	351	1,136	3,071	2,103	1,679	5,111	.....	.....
Freight carried one mile													
000,000 tons	2,181	1,740	1,388	1,302	1,712	1,413	1,530	2,133	1,987	1,999	2,103	.....	.....
Passengers carried one mile													
000,000 pass.	90	130	95	88	97	105	100	141	145	145	136	.....	.....
Carloadings.....000 cars	192.58	152.56	134.43	133.15	157.42	138.48	161.40	175.95	162.73	185.54	202.46	221.60	.....
CANAL CARGO TRAFFIC—													
Sault Ste. Marie.....000 s. tons	2,877	215	.....	.....	.....	696	3,490	3,582	6,050	7,691	8,453	7,154	3,022
Welland.....000 s. tons	1,087	147	.....	.....	.....	588	1,109	1,239	1,121	1,212	1,373	1,353	1,070
St. Lawrence.....000 s. tons	751	51	.....	.....	.....	352	835	994	839	980	1,129	1,041	775
COAL AVAILABLE.....000 s. tons	2,738	2,023	1,471	1,469	1,288	1,065	1,591	1,800	1,896	2,155	2,550	2,736	2,738
COKE PRODUCTION.....000 tons	143	150	150	128	139	122	134	136	145	150	156	173	.....
STRIKES AND LOCKOUTS—													
Disputes in existence.....No.	12	12	8	5	10	5	16	14	8	17	23	14	20
Number of employees.....No.	1,130	2,375	622	4,450	1,840	690	1,542	3,249	1,556	2,526	6,991	1,108	3,974
Time loss in working days.....	3,653	10,378	5,936	58,500	12,945	4,435	11,927	34,834	13,775	18,762	39,194	19,203	49,543
PERCENTAGE OF UNEMPLOYMENT IN TRADE UNIONS..P.C.	22.8	25.5	25.5	24.3	25.1	24.5	23.8	21.8	21.2	19.9	19.8	19.8	.....
EMPLOYMENT OFFICE REPORTS—													
Applications.....No.	65,165	49,730	56,873	45,919	46,534	47,566	55,706	52,896	50,397	56,588	62,579	68,310	68,660
Vacancies.....No.	28,683	30,885	28,602	23,714	22,613	24,652	32,693	31,706	28,630	32,323	29,935	33,659	41,475
Placements.....No.	27,383	29,192	27,304	22,733	21,604	23,415	30,952	30,091	27,266	30,667	28,534	32,015	39,709
IMMIGRATION—TOTAL.....No.	1,258	938	700	909	1,126	1,427	1,474	1,424	1,370	1,247	1,438	1,390	.....
From U. Kingdom.....No.	188	110	96	96	99	238	251	260	212	264	271	237	.....
From U. States.....No.	817	617	513	554	732	875	956	871	860	681	792	715	.....
From other Countries.....No.	253	211	91	259	295	314	267	293	298	302	375	438	.....
Returned Canadians.....No.	1,026	2,632	807	668	784	1,011	1,104	1,203	1,150	1,087	870	566	.....
BANK CLEARINGS.....\$000,000	1,130	1,063	978	882	946	950	1,293	1,430	1,792	1,365	1,232	1,331	1,365
FAILURES.....No.	229	196	216	214	192	184	175	158	142	150	155	144	.....
LIABILITIES.....\$000	4,343	7,836	4,050	3,947	3,381	3,022	2,617	2,339	2,289	2,358	2,345	2,322	.....

<sup>1</sup>Deficit.



**MONTHLY REVIEW OF BUSINESS STATISTICS**

11

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

Year and Month	Receipts at Country Elevators and Platform Loadings					Visible Supply of Canadian Grain				
	Wheat	Oats	Barley	Flax	Rye	Wheat	Oats	Barley	Flax	Rye
	Thousand Bushels									
<b>1931</b>										
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	750	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	1,398	12,355
February...	12,245	4,013	943	36	130	186,120	14,279	11,183	1,363	12,864
March....	12,746	4,788	1,194	68	245	183,956	14,801	11,100	1,383	12,323
April.....	5,982	1,834	543	70	153	184,562	11,055	9,220	1,267	11,122
May.....	8,197	2,353	454	24	67	149,251	6,443	6,706	1,424	10,242
June.....	15,050	2,094	514	44	57	138,572	5,659	4,401	1,347	7,563
July.....	3,780	1,091	402	48	57	121,474	6,204	3,627	1,283	5,541
August....	17,633	1,184	929	53	448	113,036	5,857	3,056	1,208	5,129
September..	120,538	3,441	2,899	282	540	198,240	7,273	5,813	1,400	5,359
October....	79,564	4,082	1,125	693	270	239,435	8,316	5,874	1,497	5,256
November..	36,457	3,031	1,338	179	131	237,194	9,115	6,024	1,582	4,770
December..	18,486	1,612	1,219	88	98	237,391	9,233	6,772	1,436	4,990
<b>1933</b>										
January....	11,300	1,095	474	57	74	229,186	9,345	6,806	1,480	5,020
February...	11,543	1,753	479	35	71	223,535	9,767	6,679	1,461	5,122
March....	20,850	4,988	944	67	160	225,529	12,152	6,802	1,288	5,131
April....	10,312	1,680	360	80	100	219,807	10,700	6,505	1,384	5,169
May.....	10,849	1,481	618	62	180	200,978	9,692	6,281	1,088	5,068
June.....	19,466	2,470	1,361	132	512	199,113	10,308	6,952	1,127	5,284
July.....	10,524	3,047	1,268	54	409	196,607	12,252	7,733	1,036	5,581
August....	25,624	1,922	1,416	8	412	198,952	13,501	8,917	1,013	5,464
September..	55,585	4,217	2,461	55	279	227,514	15,926	10,679	987	4,934
October....	46,412	5,243	1,956	142	126	249,007	19,044	12,012	929	5,037
November..	23,010	3,436	1,264	35	51	243,035	20,192	11,868	699	4,163

**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>1931</b>										
May.....	29,521,699	1,646,844	6,281,063	483,290	109,036	.606	.291	.310	1.061	.341
June.....	20,783,219	2,291,951	6,199,012	49,049	669,380	.607	.296	.328	1.070	.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	.....	483,030	.538	.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	1.058	.487
December..	22,355,975	1,232,261	2,205,976	184,263	1,249,931	.606	.300	.383	.990	.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	.95	.457
May.....	15,543,013	1,622,815	1,711,716	.....	1,115,445	.551	.338	.377	.717	.337
June.....	15,857,427	1,239,599	1,021,578	.....	2,480,942	.547	.351	.365	.682	.331
July.....	19,620,224	513,384	1,688,500	.....	1,194,386	.563	.300	.344	.715	.334
August....	18,289,832	800,804	1,547,340	.....	425,911	.518	.261	.288	.785	.318
September..	26,874,237	1,050,476	769,088	.....	403,802	.482	.235	.257	.708	.292
October....	40,192,415	2,139,232	718,213	362,578	504,716	.467	.240	.302	.696	.295
November..	27,311,976	1,523,634	748,801	.....	17,143	.423	.210	.277	.701	.297
<b>1933</b>										
January....	14,706,801	354,614	191,524	1,400	17,143	.442	.225	.276	.770	.310
February...	10,922,337	824,704	223,139	2,458	43,314	.457	.233	.275	.777	.318
March....	14,815,705	567,884	356,683	5,002	17,082	.491	.248	.288	.792	.338
April....	4,460,214	147,738	23,271	20	-	.536	.247	.313	.841	.377
May.....	21,464,848	913,761	123,249	221,962	25,718	.634	.282	.361	1.098	.450
June.....	16,998,672	812,703	87,423	200,971	-	.667	.290	.378	1.353	.527
July.....	16,373,532	501,382	330,001	2	217,143	.833	.396	.502	1.631	.675
August....	8,652,970	237,569	58,954	.....	160,103	.733	.388	.443	1.410	.520
September..	19,666,351	166,128	61,250	.....	1,113,843	.678	.342	.371	1.471	.525
October....	23,305,510	320,864	135,966	182,700	918,795	.605	.293	.327	1.305	.423
November..	23,143,958	595,580	169,910	.....	351,540	.637	.300	.343	1.393	.422

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

Year and month	Mill grindings					Mill production					
	Wheat	Oats	Corn	Barley	Mixed grain	Wheat flour		Oatmeal	Rolled oats	Corn flour and meal	Wheat flour exported
						Percent- age of operation	Quan- tity				
<b>1931</b>	Bushels	Bushels	Bushels	Bushels	Bushels			Barrels	Pounds	Pounds	Barrels
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	1,333,287	408,475	9,530,679	2,277,749	522,178
September .....	6,772,319	1,166,178	170,265	126,363	1,272,527	56.7	1,515,613	1,439,692	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	553,459
November .....	8,101,645	1,761,877	209,089	129,541	1,791,642	70.0	1,812,457	3,520,322	20,901,503	2,588,950	476,487
December .....	5,275,097	1,151,246	158,509	106,230	2,123,600	40.9	1,175,152	3,650,093	11,513,316	1,714,434	451,310
<b>1932</b>											
January .....	3,798,168	902,969	145,738	89,204	1,788,297	31.3	851,192	1,799,728	9,534,327	1,802,005	331,806
February .....	3,751,268	759,941	153,989	68,471	1,701,870	31.3	842,123	1,788,903	8,218,910	2,309,160	357,513
March .....	4,685,640	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 .....	4,643,159	618,418	129,879	53,386	1,045,021	38.6	1,040,693	888,497	6,315,048	1,908,770	461,867
June .....	5,173,525	650,403	135,783	44,464	873,889	43.0	1,151,286	880,560	8,027,410	2,099,028	570,861
July .....	5,379,486	695,557	183,623	40,894	716,067	41.3	1,201,965	402,937	8,940,843	2,628,909	446,379
August .....	5,716,002	939,418	187,020	74,088	895,616	42.7	1,272,009	658,480	12,301,642	2,738,376	330,382
September .....	6,151,877	1,081,749	147,992	72,056	1,174,201	50.9	1,384,500	777,966	14,124,180	2,226,154	385,113
October .....	7,670,545	1,346,592	129,236	77,779	1,447,920	62.4	1,721,598	1,387,585	16,683,629	1,776,832	528,794
November .....	8,633,600	1,453,153	209,499	102,769	1,941,349	70.5	1,942,944	1,193,036	17,871,610	2,466,753	578,864
December .....	4,493,143	909,581	151,518	60,082	1,829,953	35.1	1,009,799	499,733	10,532,277	1,898,580	492,033
<b>1933</b>											
January .....	3,815,453	791,596	119,039	55,257	1,643,156	30.9	859,107	401,299	9,015,044	1,363,972	397,304
February .....	3,744,957	698,811	125,805	55,880	1,275,555	32.1	844,899	527,676	7,613,656	1,951,278	333,114
March .....	4,451,773	799,911	174,940	60,804	1,545,154	34.1	1,004,787	559,859	8,588,777	2,916,344	490,270
April .....	4,490,580	574,766	156,874	56,835	1,130,085	39.5	1,013,486	587,631	5,585,475	2,721,520	234,387
May .....	5,959,063	621,591	194,404	49,211	1,021,874	45.7	1,334,101	556,907	6,464,036	3,510,758	565,080
June .....	5,29,399	624,972	180,58	39,304	724,37	43.6	1,186,006	397,611	7,721,268	3,108,656	544,507
July .....	5,863,896	746,019	199,769	36,870	659,023	48.3	1,322,923	378,005	10,030,017	3,658,002	492,765
August .....	6,401,501	854,309	200,995	40,304	753,304	50.6	1,443,692	648,373	11,258,685	3,503,990	480,288
September .....	6,179,626	900,766	151,413	62,141	1,127,206	50.6	1,392,683	508,044	12,093,243	2,499,304	552,556
October .....	7,845,792	1,153,701	153,862	74,011	1,353,384	62.2	1,650,557	751,566	15,676,287	2,812,241	514,368

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

Year and 4-week period	Raw Sugar			Refined Sugar							
	Stock on hand at be- ginning of period	Re- ceipts	Melt- ings and ship- ments	Stock on hand at be- ginning of period	Manu- factured granu- lated	Manu- factured yellow and brown	Total manu- factured	Total domes- tic ship- ments	Ship- ments granu- lated	Ship- ments yellow and brown	Total ship- ments
<b>1931</b>											
July 18.....	123,541	77,162	90,379	77,289	78,414	6,881	85,295	87,396	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	80,900
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	82,955	82,326	86,397	9,799	96,185	87,601	80,321	9,783	90,104
November 7.....	66,512	110,354	85,833	88,407	109,523	12,267	121,791	77,662	69,411	10,395	79,806
December 5.....	91,032	90,528	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	9,863	61,613	48,712	42,927	6,170	49,097
<b>1932</b>											
January 30.....	98,423	32,199	27,973	174,995	24,211	3,690	27,891	47,270	42,439	5,327	47,766
February 27.....	102,650	8,639	27,454	155,110	22,840	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	64,57	109,901	53,212	5,540	58,751	56,256	51,129	6,020	57,149
June 18.....	122,205	75,274	75,005	111,503	63,996	9,725	73,722	60,354	55,403	5,880	61,283
July 16.....	122,425	85,435	97,274	123,942	84,990	7,503	92,583	107,377	100,986	7,291	108,277
August 13.....	110,656	35,112	107,288	108,248	91,620	10,080	101,700	84,478	79,862	6,007	85,869
September 10.....	38,489	120,743	82,116	124,079	73,687	8,230	81,917	79,741	74,845	7,262	82,107
October 8.....	77,116	75,160	92,239	174,985	97,775	8,238	106,613	101,052	95,456	9,451	104,908
November 5.....	60,036	123,367	76,543	174,985	108,298	7,576	115,874	84,813	76,537	9,521	86,058
December 3.....	106,861	80,943	78,707	155,411	109,777	12,679	122,457	87,675	77,185	11,848	89,033
December 31.....	109,097	37,886	37,750	188,834	54,028	7,317	61,345	55,183	49,016	6,604	55,621
January 28.....	109,232	11,432	18,767	194,558	24,239	3,064	27,303	48,263	43,449	5,251	48,700
February 25.....	101,898	29,326	19,041	173,161	16,803	3,544	20,347	49,749	43,715	6,448	50,163
March 25.....	112,182	26,839	57,891	143,345	48,749	6,683	55,432	128,586	117,650	11,635	129,149
April 22.....	81,130	32,989	43,698	69,492	40,587	5,868	46,455	22,005	19,544	3,380	22,924
May 20.....	70,421	119,750	46,463	93,023	36,214	4,953	41,167	37,061	32,927	5,228	38,155
June 17.....	143,709	100,230	93,414	96,035	77,722	11,532	89,254	50,338	46,148	5,954	52,103
July 15.....	150,524	39,394	57,248	133,186	51,081	6,251	57,332	75,234	70,542	6,556	77,398
August 12.....	132,670	70,202	95,920	113,120	81,103	6,987	88,089	79,961	76,913	6,217	83,131
September 9.....	106,943	58,725	63,270	118,079	53,386	6,991	60,378	79,103	74,992	8,360	83,353
October 7.....	102,398	106,990	76,								

**MONTHLY REVIEW OF BUSINESS STATISTICS**

13

**Table 7. Tobacco, Cigars and Cigarettes Entered for Consumption.**

Year and Month	Tobacco, cut	Tobacco, plug	Cigarettes	Cigarettes, over-weight	Cigars	Foreign raw leaf tobacco
	Pound	Pound	Number	Number	Number	Pound
<b>1931</b>						
April.....	1,250,655	430,384	382,303,130	500	11,116,740	1,284,691
May.....	1,487,028	514,005	382,951,155	31,820	14,734,327	1,434,154
June.....	1,480,478	503,867	430,179,170	164,250	14,380,513	1,382,348
July.....	1,468,877	453,989	474,415,620	227,450	14,091,692	1,328,631
August.....	1,449,103	469,793	425,138,580	200,400	12,860,616	1,288,479
September.....	1,457,612	417,050	371,311,090	76,600	15,270,873	1,076,864
October.....	1,452,865	439,268	344,956,140	135,450	17,318,957	1,177,265
November.....	1,451,340	410,253	355,716,768	115,200	15,753,873	1,144,401
December.....	1,366,936	428,968	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
July.....	1,488,431	391,668	338,874,828	40,300	11,492,868	1,149,197
August.....	1,559,663	419,483	329,466,364	43,700	12,298,501	1,083,602
September.....	1,662,365	368,601	313,709,922	39,400	12,799,348	1,042,140
October.....	1,551,042	379,960	214,301,678	57,100	14,424,229	938,889
November.....	1,427,688	358,572	388,625,140	148,400	14,071,178	1,027,873
December.....	1,209,812	340,791	301,613,955	39,260	9,014,869	744,579
<b>1933</b>						
January.....	1,065,534	300,491	310,144,850	28,420	3,965,735	832,534
February.....	1,429,012	304,290	264,524,935	17,890	4,675,418	742,408
March.....	1,537,535	374,473	305,107,720	15,370	6,407,352	852,367
April.....	1,261,563	324,732	267,148,135	33,600	6,996,151	801,092
May.....	1,490,955	408,219	360,805,660	27,330	9,857,264	914,839
June.....	1,517,064	412,655	437,535,200	30,750	10,998,932	1,014,566
July.....	1,599,257	345,055	449,784,830	24,100	11,661,814	1,012,478
August.....	1,823,454	397,770	410,553,620	34,650	11,879,869	990,819
September.....	1,329,411	357,519	401,231,720	46,700	11,506,697	880,042
October.....	1,473,910	350,617	379,614,915	41,500	14,262,255	838,879
November.....	1,561,675	364,839	374,490,820	46,400	13,935,402	893,716

**Table 8.—Production of Boots and Shoes.**

	Boots and shoes with leather or fabric uppers				Total footwear						
	Welts	McKays and all imitation welts	Nailed pegged, screw or wire fastened	Stich- downs	Total	Mens'	Boys' and youths'	Women's	Misses' and childrens	Babies and infants	Total
<b>1931</b>											
April.....	332,306	810,653	134,025	207,343	1,546,111	443,797	92,829	756,981	252,635	123,675	1,869,917
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	421,692	74,836	674,325	187,098	98,881	1,456,822
August.....	274,644	816,370	164,848	148,542	1,467,600	434,443	85,615	804,318	196,594	106,036	1,627,006
September...	275,156	824,847	195,496	124,722	1,482,835	451,133	104,041	839,989	184,536	89,738	1,672,437
October.....	235,904	723,099	182,548	139,529	1,337,126	431,115	119,592	711,900	197,983	93,554	1,554,144
November....	181,474	494,143	150,954	138,910	1,013,879	363,011	107,503	513,384	178,872	91,926	1,254,696
December....	171,294	433,536	132,822	148,777	919,847	348,860	104,437	418,306	174,731	87,192	1,133,534
<b>1932</b>											
January....	212,534	532,297	123,365	132,597	1,029,556	300,352	79,681	491,281	163,531	77,337	1,112,192
February....	272,581	774,827	158,460	171,322	1,414,816	420,882	91,177	731,280	214,295	100,779	1,558,413
March....	231,244	907,035	150,132	212,237	1,607,280	441,320	87,098	807,022	284,903	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	246,754	1,507,574	422,104	75,047	803,803	248,460	106,674	1,656,088
June....	235,079	746,474	118,518	243,324	1,400,508	436,647	65,144	746,658	214,127	96,816	1,559,192
July....	247,387	610,920	129,595	169,801	1,202,968	409,588	54,778	665,684	160,666	88,768	1,379,484
August....	273,591	828,070	180,350	148,365	1,484,042	469,002	91,741	863,140	183,565	100,902	1,708,359
September....	267,515	807,126	185,458	136,672	1,470,476	471,961	109,625	858,238	187,436	95,942	1,723,202
October....	213,345	679,722	189,725	151,968	1,301,011	449,281	108,139	748,048	202,130	91,592	1,599,190
November....	196,801	450,418	166,934	135,217	1,017,053	403,661	110,661	568,263	187,757	90,992	1,361,334
December....	167,762	306,383	114,304	124,894	753,573	311,351	67,845	404,451	134,302	60,309	978,064
<b>1933</b>											
January....	185,162	398,195	88,256	114,919	808,671	267,310	45,171	426,723	129,475	53,219	921,898
February....	207,516	614,061	112,162	149,983	1,126,000	302,94	60,423	596,200	161,377	79,292	1,200,276
March....	250,519	804,562	140,267	195,450	1,440,056	393,335	82,193	774,888	202,713	86,358	1,539,487
April....	234,316	737,483	117,438	217,809	1,354,348	368,223	76,480	709,271	214,202	73,844	1,442,020
May....	273,575	846,285	139,933	315,543	1,631,358	468,592	108,270	836,667	250,595	90,440	1,754,564
June....	323,774	921,428	167,448	318,003	1,785,434	566,993	120,308	949,938	229,827	98,581	1,965,647
July....	368,581	861,664	199,168	244,433	1,746,992	634,980	101,253	909,760	232,910	95,964	1,974,867
August....	363,232	1,007,916	260,289	210,696	1,919,069	659,556	133,747	1,085,425	263,552	95,299	2,237,179
September....	311,182	942,552	227,428	182,023	1,729,685	583,038	138,087	1,003,719	218,096	92,585	2,035,525
October....	257,370	712,195	159,127	202,590	1,388,574	484,141	146,894	870,948	232,164	99,624	1,833,771

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

Classification	1932		1933											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
<b>Sales on Stock Yds:</b> <i>(Current month prelim.)</i>														
Cattle.....	66,598	31,800	48,018	37,336	40,355	36,036	52,800	39,784	45,648	59,088	55,322	79,368	67,858	
Calves.....	26,072	11,460	16,405	16,349	24,082	31,159	39,696	27,152	27,184	30,225	27,875	36,193	24,267	
Hogs.....	126,986	101,857	104,202	82,708	90,770	85,350	114,264	75,942	68,202	67,784	61,156	88,976	101,028	
Sheep.....	75,412	20,329	24,396	14,066	14,902	11,607	17,555	31,628	40,175	64,133	79,885	108,267	39,868	
<b>Inspected Slaughtering:</b>														
Cattle.....	56,038	45,075	50,521	42,412	50,959	42,352	55,032	46,538	49,242	58,989	64,566	72,030	72,957	
Calves.....	23,722	14,919	20,255	22,247	38,379	54,760	60,547	44,678	38,893	40,092	36,177	36,445	27,031	
Sheep.....	8,982	5,369	5,054	3,614	3,351	28,385	20,066	12,079	9,072	8,029	10,656	14,691	11,423	
Lambs.....	109,900	44,019	43,522	32,416	38,307	1,663	10,049	43,480	62,686	92,678	136,963	166,920	72,768	
Swine.....	249,858	268,300	247,081	220,419	250,468	231,627	278,906	234,614	191,464	187,028	195,498	235,255	277,318	
<b>Avg. Retail Prices, in cents, of Food in Canada:</b>														
Beef chuck... lb.	11.9	10.9	11.0	10.9	10.9	11.3	11.8	11.8	12.0	11.8	11.4	11.0	10.6	
Veal roast.... "	12.7	12.2	12.0	12.2	12.4	12.3	12.0	11.8	12.0	11.8	11.7	11.6	11.5	
Mutton roast.... "	17.9	16.6	16.7	17.5	17.9	19.4	21.1	21.2	20.9	20.7	18.8	17.8	17.2	
Pork fresh.... "	14.5	12.9	12.7	12.2	12.3	14.4	15.1	15.7	16.0	17.1	17.1	17.2	15.8	
Bacon breakfast.... "	19.2	18.6	18.1	17.4	17.7	18.8	19.9	20.2	20.4	21.2	21.0	21.4	21.1	
Lard pure.... "	13.3	12.9	12.3	11.7	11.5	12.3	12.8	12.9	12.7	12.8	12.8	13.1	13.2	
Eggs fresh...doz.	38.6	45.2	39.1	28.8	27.8	23.0	19.2	19.2	21.1	23.5	24.4	29.2	37.9	
Milk.... qt	9.6	9.8	9.7	9.7	9.7	9.3	9.3	9.1	9.2	9.2	9.4	9.6	9.7	
Butter creamery... lb.	26.4	25.9	26.1	25.7	26.9	28.8	27.0	23.9	23.8	25.4	24.3	24.4	24.3	
Cheese..... "	19.9	19.8	19.6	19.4	19.2	19.5	19.8	19.3	19.4	19.9	19.6	19.7	19.7	
Bread..... "	5.6	5.8	5.7	5.7	5.6	5.2	5.3	5.6	5.7	5.8	6.1	5.7	5.8	
Flour..... "	2.8	2.7	2.6	2.6	2.6	2.7	2.7	2.9	3.0	3.3	3.7	3.2	3.1	
Rolled oats.... "	4.7	4.6	4.6	4.6	4.5	4.5	4.6	4.7	4.8	5.0	5.0	5.1	5.0	
Rice..... "	8.3	8.2	8.2	8.0	8.0	7.9	7.9	7.9	8.0	8.0	8.1	8.1	8.0	
Beans..... "	4.2	4.0	3.9	3.8	3.8	3.7	3.8	4.0	4.1	4.4	4.4	4.5	4.4	
Apples, evap.. "	15.8	15.5	15.4	14.9	14.7	14.8	14.9	14.9	15.2	15.1	15.4	15.0	15.1	
Fruit..... "	10.7	10.6	10.8	10.6	10.8	10.9	11.2	11.3	11.7	11.7	12.0	12.1	12.1	
Sugar gran.... "	5.8	5.8	5.7	5.6	7.4	7.4	7.8	7.9	7.9	8.0	8.0	8.0	8.0	
Tea..... "	43.5	43.7	43.2	42.2	41.2	41.9	41.7	40.6	41.8	41.9	42.5	42.5	43.1	
Coffee..... "	41.2	41.0	40.9	40.1	39.4	39.9	39.2	38.9	39.1	39.6	40.0	39.6	39.7	
Potatoes.... peck	17.3	18.1	19.0	19.2	19.2	19.1	19.4	20.8	22.3	41.0	28.4	23.9	22.2	
Cold Storage Holdings		1932		1933										
		Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Cold Storage Holdings as at First of Month:</b> <i>(000 lbs. or doz.)</i>														
<b>BUTTER—</b>														
Creamery*.....	26,361	20,328	15,476	9,605	3,386	1,943	5,266	19,930	33,926	41,619	40,102	37,393	29,000	
Dairy.....	109	69	45	19	9	7	41	212	389	399	411	403	330	
Totals*.....	26,470	20,397	15,521	9,624	3,395	1,950	5,307	20,142	34,315	42,018	40,513	37,796	29,330	
<b>CHEESE—</b>														
13,229	12,944	11,511	10,567	8,439	7,543	8,353	17,140	25,485	33,008	31,482	27,424	16,612		
<b>EGGS—</b>														
Cold Storage.....	4,123	1,254	433	88	278	4,041	11,508	13,823	14,219	14,596	13,201	9,124	4,199	
Fresh.....	271	273	650	267	455	632	483	900	868	772	580	316	192	
Frozen.....	3,988	3,773	3,524	3,270	2,920	2,701	3,085	3,310	3,322	3,467	3,066	2,806	2,514	
<b>PORK—</b>														
Fresh frozen.....	6,649	11,765	14,148	15,688	14,320	17,952	18,573	15,760	13,014	9,469	5,495	4,019	5,607	
Fresh not frozen.....	3,830	4,281	3,770	3,707	3,277	3,903	3,391	3,132	2,480	1,946	2,251	2,553	4,257	
Cured dry salted.....	409	461	514	661	872	905	1,301	728	396	658	668	978	990	
Cured sweet pickled.....	4,912	6,219	5,032	5,134	5,792	6,713	5,869	6,380	5,759	4,628	4,465	4,008	4,229	
In process of cure.....	7,767	6,827	7,874	9,164	10,633	9,536	11,019	11,015	10,885	9,895	8,807	8,478	9,427	
Totals.....	23,567	29,552	31,338	34,354	34,894	39,009	40,154	37,015	32,533	26,596	21,685	20,036	24,510	
<b>LARD—</b>														
Fresh frozen.....	1,539	2,327	2,653	2,831	2,527	4,159	5,595	5,993	5,569	4,477	2,278	1,943	1,604	
<b>BEEF—</b>														
Fresh frozen.....	4,642	5,113	4,639	3,888	3,679	3,441	3,117	2,769	3,052	3,784	5,742	8,586	12,037	
Fresh not frozen.....	4,850	3,421	4,655	4,275	4,674	3,905	4,426	3,702	4,082	4,813	5,296	5,473	5,625	
Cured.....	79	222	229	303	156	62	329	210	357	308	202	214	114	
In process of cure.....	93	184	113	189	173	225	186	203	235	160	141	138	194	
Totals.....	9,665	8,940	9,636	8,655	8,683	7,632	8,057	6,883	7,725	9,066	11,382	14,411	17,969	
<b>VEAL—</b>														
Fresh frozen.....	894	702	335	178	173	369	619	702	867	953	881	1,044	1,330	
Fresh not frozen.....	359	180	247	258	444	530	585	611	510	503	660	648	398	
Totals.....	1,253	882	582	437	617	899	1,204	1,313	1,376	1,456	1,541	1,733	1,728	
<b>MUTTON AND LAMB—</b>														
Frozen.....	4,856	5,043	3,733	2,556	1,988	920	618	509	427	615	1,799	5,995	7,283	
Not frozen.....	439	274	276	288	184	140	177	212	396	422	567	549	257	
Totals.....	5,295	5,291	4,009	2,845	2,172	1,060	795	721	824	1,037	2,366	6,544	7,541	
<b>POULTRY—</b>														
Fresh frozen.....	3,549	8,341	7,230	6,463	5,272	3,383	3,237	2,707	2,593	2,324	2,516	2,802	6,052	
<b>FISH—</b>														
Fresh frozen.....	19,953	17,121	14,046	10,600	7,324	5,940	5,838	8,784	13,382	15,808	16,788	17,642	15,272	
Fresh not frozen.....	89	40	113	99	64	43	73	38	33	47	39	57	36	
Smoked, etc.....	7,173	6,734	5,960	4,792	3,784</									

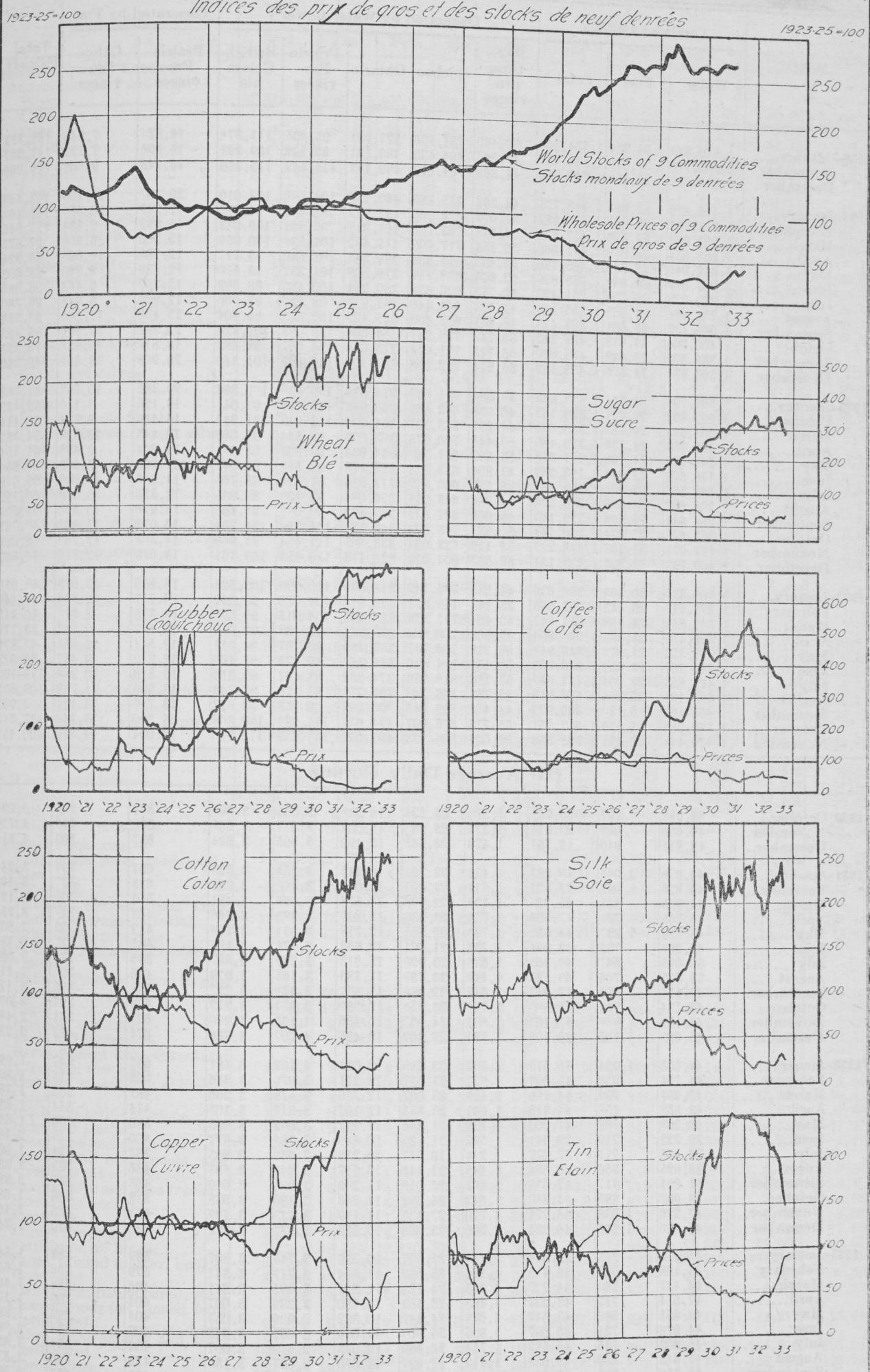
# MONTHLY REVIEW OF BUSINESS STATISTICS

15

## Indexes of World Stocks and Wholesale Prices of Nine Commodities

Source: Survey of Current Business

### Indices des prix de gros et des stocks de neuf denrées



## MONTHLY REVIEW OF BUSINESS STATISTICS

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

Month	Totals for Canada			Generated by Water-Power					Generated by Fuel		Total Exports
	Water	Fuel	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Prairie Provinces	Other Provinces	
1930-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	108,033	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	10,822	73,357
December....	1,397,876	34,306	1,432,182	55,214	722,508	385,407	130,407	104,340	20,908	13,398	69,362
1932-January....	1,382,794	31,124	1,413,918	48,584	721,827	374,534	129,050	107,899	20,382	10,742	61,767
February....	1,297,892	27,241	1,325,133	46,998	682,589	355,865	115,399	97,041	18,125	9,116	52,422
March.....	1,363,912	24,784	1,388,696	44,292	713,227	394,206	110,943	101,244	15,410	9,374	55,414
April.....	1,306,753	22,736	1,329,489	50,445	700,575	363,099	99,544	93,090	12,413	10,323	54,982
May.....	1,249,226	21,789	1,271,015	53,897	661,740	344,635	95,863	93,091	12,294	9,495	51,354
June.....	1,176,673	21,559	1,198,232	47,894	633,614	325,476	83,542	86,147	11,996	9,563	64,864
July.....	1,133,555	22,026	1,155,581	38,583	606,872	317,815	81,519	88,786	11,986	10,040	59,015
August.....	1,206,682	23,538	1,230,220	44,786	663,911	326,021	82,120	89,835	13,530	10,008	69,192
September....	1,254,644	24,496	1,279,140	48,069	687,536	337,472	90,082	91,485	13,976	10,520	71,500
October....	1,362,670	27,474	1,390,144	50,980	763,577	348,530	104,780	94,794	16,072	11,402	50,737
November....	1,417,074	31,153	1,448,227	53,110	823,035	333,565	111,404	95,960	18,303	12,760	35,023
December....	1,400,793	32,398	1,433,191	52,587	801,939	326,173	116,933	103,161	19,679	12,719	41,609
1933-January....	1,366,336	30,303	1,396,639	44,535	705,142	318,039	116,099	102,521	18,230	12,073	48,018
February....	1,273,113	26,453	1,299,566	33,143	718,527	323,816	104,085	93,542	16,217	10,236	46,440
March....	1,346,849	24,198	1,371,047	40,464	747,878	350,959	108,015	99,533	15,388	8,810	45,343
April.....	1,275,420	21,385	1,296,805	43,968	703,886	338,386	97,160	92,018	12,122	9,263	35,272
May.....	1,328,370	21,572	1,349,949	50,146	757,717	335,789	90,707	94,011	12,511	9,061	42,874
June.....	1,349,267	21,633	1,370,900	54,150	774,039	349,167	80,471	91,438	12,210	9,423	86,673
July.....	1,419,853	22,804	1,442,657	53,130	818,059	374,262	81,191	93,210	12,518	10,286	119,192
August.....	1,483,131	25,085	1,508,216	43,785	865,746	392,773	83,178	97,649	13,296	11,789	109,592
September....	1,462,491	26,930	1,489,322	44,478	829,045	300,098	90,253	98,617	13,719	13,111	12,907
October....	1,589,215	28,536	1,617,751	55,778	878,097	434,037	111,937	109,366	15,390	13,146	127,243
November....	1,670,144	32,414	1,702,558	59,094	888,123	492,932	117,639	112,356	18,004	14,410	106,457

## (B) Average Daily Output

1930 October....	49,995	797	50,792	1,273	25,226	16,838	3,065	3,592	514	253	5,204
November....	49,606	908	50,514	1,375	25,482	16,004	3,077	3,667	650	258	4,720
December....	48,811	940	49,751	1,429	24,665	15,498	3,595	3,624	637	303	4,816
1931-January....	48,978	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	3,098	3,421	518	309	4,127
April.....	46,268	76	47,036	1,738	23,930	13,840	3,385	3,366	445	327	3,258
May.....	43,320	737	44,057	1,723	22,382	12,718	3,311	3,188	412	325	2,800
June.....	42,262	732	42,904	1,758	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	3,429	3,227	448	395	3,110
October....	45,184	891	45,980	1,792	23,754	12,380	3,971	3,272	494	397	3,078
November....	46,179	98	47,167	1,891	24,367	12,436	4,195	3,290	627	361	2,445
December....	45,093	1,106	46,199	1,781	23,307	12,436	4,207	3,366	674	432	2,237
1932-January....	44,606	1,004	45,610	1,567	23,285	12,081	4,192	3,481	657	347	1,992
February....	44,754	939	45,693	1,621	23,537	12,271	3,979	3,346	625	314	1,808
March....	43,997	799	44,796	1,429	23,007	12,716	3,579	3,266	497	302	1,788
April.....	43,558	758	44,316	1,681	23,353	12,103	3,318	3,103	414	344	1,833
May.....	40,298	702	41,000	1,739	21,346	11,117	3,092	3,003	396	306	1,657
June.....	39,222	719	39,941	1,597	21,120	10,849	2,785	2,872	400	319	2,162
July.....	36,566	711	37,277	1,214	19,577	10,252	2,630	2,863	387	324	1,904
August.....	38,925	759	39,684	1,445	21,416	10,517	2,649	2,898	436	323	2,232
September....	41,821	817	42,638	1,602	22,918	11,249	3,003	3,049	466	351	2,383
October....	43,957	886	44,843	1,642	24,632	11,243	3,380	3,058	518	368	1,637
November....	47,236	1,038	48,274	1,770	27,435	11,119	3,713	3,199	613	425	1,167
December....	45,186	1,045	46,231	1,696	25,868	10,522	3,772	3,328	635	410	1,342
1933-January....	44,075	978	45,053	1,437	25,327	10,259	3,745	3,307	589	389	1,549
February....	45,468	945	46,413	1,184	25,662	11,564	3,717	3,341	579	366	1,659
March....	43,447	780	44,227	1,305	24,125	11,321	3,485	3,211	496	284	1,463
April.....	42,514	713	43,227	1,465	23,463	11,280	3,239	3,067	404	309	1,176
May.....	42,851	696	43,547	1,618	24,442	10,832	2,926	3,033	404	292	1,383
June.....	44,976	721	45,697	1,805	25,802	11,639	2,682	3,048	407	314	2,889
July.....	45,802	735	46,537	1,714	26,389	12,073	2,619	3,007	404	331	3,854
August....	47,843	809	48,652	1,413	27,927	12,670	2,683	3,150	429	380	3,535
September....	48,750</										

**MONTHLY REVIEW OF BUSINESS STATISTICS**

17

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

Commodities	1932		1933								
	Sept.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
<b>Railway Freight Loaded—</b>											
AGRICULTURAL PRODUCTS—											
Wheat.....	2,318,995	468,915	402,034	668,512	499,459	670,168	1,200,151	612,730	782,073	1,204,714	
Corn.....	1,686	9,772	2,678	2,117	1,084	15,659	3,905	10,263	5,116	1,523	
Oats.....	43,973	24,374	28,094	63,262	82,897	71,950	46,424	60,797	45,822	70,118	
Barley.....	64,765	8,410	9,776	20,460	21,171	26,161	41,929	39,891	41,538	51,854	
Rye.....	9,814	1,287	1,322	6,392	4,212	6,086	12,074	13,821	10,130	8,682	
Flaxseed.....	1,495	1,300	768	4,232	6,057	3,044	8,519	6,839	3,658	457	
Other grain.....	2,121	3,646	3,128	3,658	3,365	2,910	3,291	2,444	1,998	1,462	
Flour.....	109,753	75,521	79,282	93,690	84,875	104,441	96,453	105,681	108,320	101,716	
Other mill products.....	76,882	52,739	54,519	73,723	57,248	71,061	67,268	71,596	64,769	65,794	
Hay and straw.....	10,868	18,506	21,769	31,218	20,378	14,301	9,142	6,557	8,555	13,701	
Cotton.....	488	390	262	246	93	244	425	411	274	515	
Apples (fresh).....	34,478	22,701	17,669	15,987	5,405	1,812	196	163	2,868	42,768	
Other fruit (fresh).....	17,704	841	72	685	1,069	868	1,150	3,315	8,587	19,191	
Potatoes.....	9,405	20,445	23,831	32,903	33,183	37,162	14,266	4,242	3,369	13,658	
Other fresh vegetables.....	20,002	7,482	6,976	8,295	4,745	3,395	3,172	3,000	7,395	18,151	
Other agricultural products.....	40,362	11,146	12,800	16,651	14,180	20,750	12,456	13,656	14,273	41,301	
ANIMAL PRODUCTS—											
Horses.....	1,973	1,106	1,389	3,916	3,150	2,634	2,679	3,526	3,546	3,426	
Cattle and calves.....	41,505	25,526	19,382	27,970	26,270	28,075	26,197	28,550	36,782	40,329	
Sheep.....	4,170	1,954	1,294	1,457	1,110	883	1,099	2,049	2,764	6,047	
Hogs.....	12,325	20,713	18,202	21,435	19,717	19,813	18,593	14,530	13,688	13,290	
Dressed meats (fresh).....	6,459	8,127	6,666	8,674	7,530	8,826	7,774	7,629	7,897	8,146	
Dressed meats (cured, salted, canned).....	2,943	2,395	3,284	4,402	3,241	5,579	6,435	5,508	4,752	4,817	
Other packing house products (edible).....	5,133	4,105	3,292	4,188	3,056	3,107	3,594	3,872	3,592	4,869	
Poultry.....	191	319	126	148	181	314	50	83	159	218	
Eggs.....	772	466	372	481	2,007	2,560	1,920	1,222	954	834	
Butter and cheese.....	4,895	1,661	1,906	2,116	2,001	2,830	5,886	6,194	5,546	5,636	
Wool.....	743	330	372	229	353	352	1,857	3,383	1,205	1,691	
Hides and leather.....	2,612	3,681	3,157	3,040	3,413	5,652	5,734	3,967	2,522	3,612	
Other animal products (non-edible).....	2,997	2,950	2,918	3,000	3,137	3,030	2,338	2,572	2,476	3,418	
MINE PRODUCTS—											
Anthracite coal.....	2,725	441	1,509	377	116	341	1,352	727	2,110	2,483	
Bituminous coal.....	443,921	334,268	334,551	344,402	287,402	363,810	403,331	402,961	473,319	536,421	
Lignite coal.....	199,236	316,281	317,026	143,216	80,180	43,284	33,143	34,644	69,377	210,632	
Coke.....	35,818	70,091	98,424	89,359	42,249	23,403	27,115	42,303	49,072	66,551	
Iron ores.....	542	—	—	200	175	175	478	3,320	585	5,026	
Other ores and concentrates.....	25,848	26,214	28,181	26,038	30,084	27,741	50,884	82,400	112,993	212,244	
Base bullion and matte.....	28,949	21,353	27,380	27,239	27,123	44,994	38,368	34,242	37,645	33,110	
Clay, gravel, sand, stone (crushed).....	215,154	21,183	16,515	18,885	33,978	87,048	148,325	115,863	155,834	159,689	
Slate—Dimensions or block stone.....	6,587	1,251	608	1,413	1,826	2,398	3,021	3,669	2,845	2,691	
Crude petroleum.....	1,752	933	1,134	1,595	1,243	2,253	1,646	1,180	1,763	1,236	
Asphalt.....	12,221	630	675	1,224	1,968	6,790	14,469	15,162	13,408	10,256	
Salt.....	12,729	9,417	8,572	13,144	12,950	14,998	15,583	13,550	13,478	13,119	
Other mine products.....	66,725	25,772	22,764	25,738	52,281	46,621	57,676	84,699	128,370	124,544	
FOREST PRODUCTS—											
Logs, posts, poles, cordwood.....	110,374	150,795	161,896	190,169	124,088	130,592	140,923	121,715	116,659	158,763	
Ties.....	1,537	323	1,402	1,669	2,126	4,441	2,579	3,525	2,336	2,308	
Pulpwood.....	63,795	82,416	126,750	146,596	126,603	75,846	87,634	107,388	130,741	134,249	
Lumber, timber, box, crate and cooperage material.....	128,157	75,607	92,869	111,881	130,328	194,877	230,522	251,429	221,777	194,104	
Other forest products.....	11,378	12,035	10,637	12,092	7,917	11,691	21,607	17,342	15,864	16,708	
MANUFACTURES AND MISCELLANEOUS—											
Refined Petroleum and its products.....	185,461	76,793	66,385	100,562	114,398	151,302	150,424	161,366	196,566	168,910	
Sugar.....	19,816	14,735	14,342	36,805	6,156	6,081	11,234	17,459	14,622	17,469	
Iron, pig and bloom.....	4,193	3,885	3,741	3,352	2,407	3,882	8,523	5,035	7,640	8,127	
Rails and fastenings.....	926	816	670	384	652	2,123	462	2,402	1,063	1,010	
Bar and sheet iron—Structural iron and iron pipe.....	20,032	7,588	8,597	9,330	9,124	14,119	13,334	15,741	19,994	15,062	
Castings, machinery & boilers.....	5,630	3,722	3,170	3,779	4,180	4,792	4,118	5,290	6,899	5,940	
Cement.....	53,426	4,669	3,061	8,174	22,067	32,789	44,328	49,024	54,864	50,479	
Brick and artificial stone.....	12,466	3,584	1,792	2,628	4,749	6,617	7,040	8,089	7,078	7,896	
Lime and plaster.....	14,281	9,257	8,907	9,173	14,908	17,060	16,343	18,769	19,720	17,076	
Sewer pipe and drain tile.....	1,694	714	488	899	747	2,120	2,941	1,619	1,212	1,146	
Agricultural implements and vehicles other than autos.....	3,639	1,203	1,539	3,139	4,449	3,338	4,410	6,981	6,316	3,247	
Automobiles and auto trucks.....	3,047	5,069	4,743	10,957	12,169	11,922	9,619	7,201	8,001	6,414	
Household goods.....	2,644	1,575	1,701	4,287	6,085	4,612	1,821	2,637	3,369	5,656	
Furniture.....	1,611	1,890	1,081	1,457	1,550	1,622	1,327	2,301	1,850	2,039	
Liquor beverages.....	10,132	6,767	6,504	7,433	8,419	9,752	9,202	9,910	9,540	7,900	
Fertilizers, all kinds.....	18,216	19,586	19,810	35,447	65,140	91,165	13,645	12,029	21,653	23,657	
Paper, printed matter, books.....	102,204	117,166	107,927	117,994	100,277	109,695	123,665	121,916	131,919	126,452	
Wood-pulp.....	37,895	32,519	34,646	41,644	42,103	48,306	55,972	63,396	72,975	69,500	
Fish (fresh, frozen cured, etc.).....	3,712	6,993	6,212	6,193	2,476	2,562	3,174	4,474	4,399	3,323	
Canned goods (all canned food products).....	10,462	6,972	9,107	12,009	8,419	11,597	11,836	13,418	12,212	13,010	
Other manufactures and miscellaneous.....	144,933	109,298	114,241	134,184	119,128	148,479	186,325	205,356	194,875	203,546	
Merchandise.....	130,766	86,760	102,094	134,305	134,440	133,098	121,805	117,734	125,442	125,254	

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

Industries—First of Month	1932		1933											
	Dec	Jan.	Feb	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
<b>Indexes of Employment Un-adjusted—</b>														
All Industries.....	83.2	78.5	77.0	76.9	76.0	77.6	80.7	84.5	87.1	88.5	90.4	91.3	91.8	
MANUFACTURING.....	80.3	74.4	75.0	75.8	76.0	76.8	80.0	83.0	85.2	86.8	86.7	86.5	84.4	
Animal products—edible.....	95.0	92.0	88.1	88.3	90.4	97.7	110.4	130.2	129.6	127.4	109.2	104.8	101.0	
Fur and products.....	81.0	77.8	65.8	65.0	63.0	72.9	87.1	95.8	104.1	101.5	99.5	91.7	88.7	
Leather and products.....	86.7	77.6	82.2	84.0	86.1	87.8	91.7	94.0	98.9	100.2	100.1	96.1	86.8	
Lumber and products.....	50.6	43.2	44.4	44.5	45.0	49.1	56.4	63.7	67.3	66.5	63.9	61.5	59.0	
Rough and dressed lumber.....	36.2	30.0	31.2	31.4	31.8	37.3	45.8	55.2	60.7	58.9	54.4	49.7	46.0	
Furniture.....	73.9	64.1	64.1	64.1	61.7	62.9	66.5	69.1	67.2	70.5	71.7	76.3	79.1	
Other lumber products.....	76.2	67.0	69.3	69.6	72.6	75.1	81.4	85.7	88.2	87.0	87.6	86.8	76.5	
Musical instruments.....	43.9	22.9	22.3	20.5	22.8	22.6	22.9	22.0	24.5	29.6	29.8	44.3	44.4	
Plant products—edible.....	102.9	88.4	89.8	87.3	86.9	88.0	93.5	97.2	104.4	115.2	119.6	116.2	103.1	
Pulp and paper products.....	86.1	82.2	83.3	83.9	82.0	82.1	85.7	86.4	88.4	89.5	88.0	89.0	88.1	
Pulp and paper.....	70.2	67.1	67.7	68.3	66.2	67.9	72.6	74.5	77.3	79.3	76.8	77.4	74.1	
Paper products.....	99.3	89.4	94.5	96.9	95.2	93.4	97.1	98.5	100.1	102.3	100.8	101.7	108.7	
Printing and publishing.....	102.9	100.5	100.4	100.3	98.5	97.4	99.4	98.5	99.2	98.7	98.6	100.0	101.4	
Rubber products.....	86.1	75.6	72.3	76.6	75.6	74.8	76.2	79.8	81.0	84.2	86.2	87.0	89.2	
Textile products.....	96.3	88.1	89.2	91.1	91.6	91.5	93.6	95.6	97.7	101.5	104.5	105.4	103.5	
Thread, yarn and cloth.....	105.4	100.6	99.3	97.8	96.5	95.4	102.4	103.9	109.9	115.2	114.3	116.2	116.6	
Hosiery and knit goods.....	115.1	103.0	102.4	103.1	102.4	100.0	101.3	108.5	109.9	113.9	118.2	122.5	120.2	
Garments and personal furnishings.....	85.0	75.3	77.9	84.2	86.8	87.8	84.6	86.4	85.6	89.0	93.5	92.9	88.8	
Other textile products.....	73.5	65.9	72.0	73.7	74.5	77.9	79.2	77.9	78.1	81.3	86.9	83.4	81.9	
Plant products (n.e.s.).....	121.7	120.6	114.5	117.4	114.5	105.4	102.5	106.6	109.6	109.3	117.0	117.4	118.7	
Tobacco.....	125.4	124.8	116.6	124.2	118.4	102.9	98.2	102.3	115.1	105.5	111.5	113.4	119.9	
Distilled and malt liquors.....	115.6	113.0	110.6	106.8	108.1	108.7	107.9	112.6	115.9	113.2	124.5	124.1	115.9	
Wood distillates and extracts.....	105.2	108.9	112.5	108.6	99.5	100.0	100.2	91.3	95.9	96.4	122.2	122.7	128.0	
Chemicals and allied products.....	106.9	101.8	103.6	104.7	106.6	109.4	111.1	111.3	111.6	111.3	111.4	113.4	114.8	
Clay, glass and stone products.....	53.9	50.1	48.6	48.2	48.5	50.2	51.9	57.0	63.8	64.6	64.0	62.1	57.7	
Electric current.....	110.6	108.3	106.7	106.7	106.9	108.4	112.1	110.0	111.7	112.1	112.2	109.1	104.9	
Electrical apparatus.....	101.5	96.4	90.2	88.1	88.1	84.1	84.0	85.5	87.4	91.8	95.7	95.1	96.3	
Iron and steel products.....	60.5	56.3	58.2	59.3	60.3	60.8	61.7	62.4	63.0	62.8	62.5	63.0	63.0	
Crude, rolled and forged products.....	63.7	47.7	46.4	39.6	44.2	43.1	53.4	65.1	66.9	68.7	66.7	72.4	74.3	
Machinery (other than vehicles).....	67.7	63.1	62.3	63.3	61.8	61.3	62.8	63.9	65.4	66.3	65.8	67.4	68.3	
Agricultural implements.....	24.2	22.9	30.3	33.1	34.1	33.4	33.5	38.9	35.2	29.6	25.3	30.2	30.6	
Land vehicles.....	62.1	64.2	66.9	68.8	69.8	70.4	68.4	66.6	66.4	65.0	64.2	63.0	63.3	
Automobiles and parts.....	50.9	57.9	64.4	69.3	76.3	78.6	75.0	73.8	73.3	68.8	65.9	60.0	61.3	
Steel shipbuilding and repairing.....	54.5	53.2	52.5	57.5	55.2	54.6	50.6	37.7	43.2	42.7	47.5	44.8	43.2	
Heating appliances.....	72.0	54.3	51.7	58.6	58.1	65.2	70.0	68.2	71.0	81.4	89.9	89.9	84.7	
Iron and steel fabrication (n.e.s.).....	46.2	43.4	44.5	45.0	43.3	45.8	46.4	50.1	49.3	55.3	54.7	51.9	51.3	
Foundry and machine shop products.....	62.8	57.0	52.9	56.1	60.3	62.5	61.2	63.3	62.3	63.0	65.0	64.8	64.7	
Other iron and steel products.....	65.3	53.2	57.0	57.9	58.8	58.8	63.4	64.7	67.8	67.5	68.1	69.9	68.8	
Non-ferrous metal products.....	79.8	74.7	76.8	77.4	77.3	75.1	81.0	87.0	89.5	91.6	91.6	93.8	93.8	
Mineral products.....	118.2	115.4	116.0	114.1	112.4	114.8	121.9	125.4	125.7	127.5	128.2	127.8	125.9	
Miscellaneous.....	98.4	93.5	92.4	91.9	93.7	90.8	97.8	98.7	96.3	99.3	104.1	103.7	103.6	
<b>LOGGING</b> .....	56.2	74.5	67.3	57.1	35.6	35.1	40.7	49.5	48.9	48.3	64.7	110.3	166.5	
<b>MINING</b> .....	99.9	96.9	94.0	94.6	91.4	89.9	91.4	93.1	97.4	100.4	105.8	109.7	105.5	
Coal.....	93.4	91.6	85.8	86.6	82.8	78.0	78.2	76.6	77.7	80.7	88.7	94.2	88.2	
Metallic ores.....	134.0	129.8	132.8	134.2	131.3	133.7	135.9	142.0	151.7	156.5	158.8	159.4	159.7	
Non-metallic minerals (except coal).....	65.3	59.3	57.3	55.4	54.7	59.5	65.3	73.2	80.2	80.7	81.1	84.9	80.1	
<b>COMMUNICATIONS</b> .....	89.3	87.5	85.7	85.6	84.5	83.7	83.2	84.0	83.6	83.8	82.5	81.1	81.0	
Telegraphs.....	84.6	83.9	82.3	81.9	80.7	80.2	81.7	83.6	86.9	87.7	86.6	85.4	84.5	
Telephones.....	90.5	88.4	86.6	86.5	85.5	84.6	83.6	84.1	82.8	82.7	81.5	80.0	80.1	
<b>TRANSPORTATION</b> .....	83.9	78.3	75.0	74.1	74.2	78.9	79.0	80.5	81.2	82.5	82.7	81.4	81.0	
Street railways and cartage.....	116.6	114.2	112.1	111.8	113.9	113.4	113.4	116.6	114.4	113.9	111.9	111.0	111.0	
Steam railways.....	72.9	71.6	68.5	67.6	67.5	67.5	67.8	69.8	71.2	72.0	72.0	71.3	69.9	
Shipping and stevedoring.....	94.2	64.7	58.6	57.3	59.0	88.0	89.1	89.9	88.8	91.9	94.2	90.5	87.3	
<b>CONSTRUCTION AND MAINTENANCE</b> .....	67.6	58.5	56.2	56.5	54.7	60.8	67.8	78.2	88.4	88.4	97.0	94.6	94.6	
Building.....	37.4	29.7	28.7	25.3	25.2	28.4	33.8	39.0	43.1	45.9	45.2	45.0	42.5	
Highway.....	115.4	97.1	88.9	97.0	88.5	97.4	106.7	129.2	156.5	155.6	185.5	184.9	194.6	
Railway.....	56.3	53.7	51.0	51.8	54.2	60.5	66.3	71.1	71.7	69.7	68.2	62.1	55.4	
<b>SERVICES</b> .....	103.7	102.2	104.2	102.9	102.5	99.9	106.2	111.5	111.8	113.8	108.1	107.9	108.8	
Hotels and restaurants.....	94.8	95.2	97.7	95.4	94.7	93.1	100.6	109.3	108.6	113.2	104.1	104.5	106.2	
Professional.....	125.3	116.6	125.1	127.1	126.9	121.7	118.6	113.1	119.9	123.3	115.6	115.1	121.5	
Personal (chiefly laundries).....	111.8	109.2	108.9	108.3	108.5	104.9	111.5	114.5	114.7	112.4	112.5	111.5	119.1	
<b>TRADE</b> .....	117.8	119.6	109.4	107.3	107.6	108.6	109.1	111.8	110.5	111.8	115.0	115.6	119.1	
Retail.....	124.8	128.4	114.9	112.2	111.9	114.7	114.9	118.1	116.2	117.1	121.0	121.1	128.5	
Wholesale.....	101.3	98.9	96.5	96.0	97.5	94.9	96.0	97.2	97.6	99.6	101.2	102.7	102.1	

### **Electrical Energy Consumed, Million Kw. hr.<sup>1</sup>**

Economic Area	1932					1933					Sept	Oct.	Nov.
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.			
Maritime Provinces.	64.5	63.9	55.2	42.4	48.1	52.1	58.4	63.0	62.1	54.3	56.4	67.7	72.2
Quebec.....	654.6	632.0	604.9	549.4	575.3	557.8	588.6	579.3	611.3	655.8	610.5	648.0	702.4
Ontario.....	468.0	455.8	451.5	447.4	479.3	450.2	462.9	457.8	462.7	494.4	496.9	538.6	573.4
British Columbia	95.0	102.1	101.6	92.6	98.5	91.0	92.8	90.2	92.1	96.4	97.7	108.4	111.3

<sup>1</sup> Production plus provincial imports less provincial exports.

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

Classification	1932			1933										
	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
First of Month														
<b>Seasonally Adjusted Indexes of Employment—All Industries.</b>														
MANUFACTURING.....	82.4	84.1	81.3	80.8	80.5	79.4	78.7	80.9	83.0	84.8	86.9	88.4	90.4	90.9
Leather and products.....	81.4	81.0	77.8	77.2	77.0	76.2	77.6	80.7	82.6	84.6	84.4	85.6	85.4	85.4
Rough and dressed lumber.....	84.5	79.5	80.7	81.6	84.2	88.7	94.1	95.9	101.2	101.4	99.6	94.6	84.6	84.6
Furniture.....	43.6	43.2	42.9	41.9	40.1	39.0	38.8	43.3	46.7	46.6	45.4	48.3	55.4	55.4
Musical Instruments.....	71.7	70.4	64.0	63.2	60.5	61.6	66.0	69.1	68.0	72.5	71.0	74.4	76.7	76.7
Pulp and paper.....	39.9	22.8	22.7	20.7	23.3	23.2	24.1	23.1	25.9	30.2	28.5	40.3	40.3	40.3
Paper products.....	71.6	71.2	70.7	70.9	68.6	68.2	69.9	72.1	73.9	75.8	75.0	76.8	75.5	75.5
Printing and publishing.....	95.4	95.7	95.6	97.4	94.8	93.1	96.9	99.4	101.7	102.2	98.0	98.9	99.6	99.6
Rubber products.....	102.4	98.4	98.8	100.1	99.3	97.8	99.7	98.8	99.6	100.0	99.5	99.9	100.9	100.9
Textile products.....	85.6	81.6	70.5	74.2	73.4	74.0	74.3	78.7	81.0	86.4	88.5	98.7	88.7	88.7
Thread, yarn and cloth.....	95.6	92.4	88.5	89.2	89.3	89.4	93.5	97.1	100.1	103.8	104.2	103.4	102.8	102.8
Hosiery and knit goods.....	103.8	100.7	99.0	96.0	96.3	94.5	102.4	105.7	111.6	118.0	114.4	115.0	114.9	114.9
Clay, glass and stone products.....	110.3	109.3	102.2	101.9	101.4	98.9	101.3	110.1	112.7	116.3	117.8	118.4	115.1	115.1
Electric current.....	53.2	56.4	55.2	54.4	51.8	50.7	49.2	53.0	58.3	59.9	60.7	59.4	56.9	56.9
Electric apparatus.....	110.7	112.7	112.9	113.3	112.9	111.8	110.7	106.0	105.6	105.8	107.8	106.2	105.0	105.0
Iron and steel products.....	98.4	96.7	90.4	87.7	88.9	84.5	89.2	86.5	91.0	92.5	94.3	92.0	93.3	93.3
Crude, rolled and forged products.....	60.6	61.4	59.4	57.5	59.2	59.3	59.3	61.5	62.6	63.3	63.1	63.6	63.5	63.5
Machinery other than vehicles.....	64.9	51.9	49.2	38.6	42.6	40.7	50.4	64.6	66.4	70.1	67.0	73.4	75.7	75.7
Agricultural implements.....	24.1	24.1	29.7	31.3	31.8	31.9	32.1	37.3	35.2	32.7	28.3	31.4	30.5	30.5
Automobiles and parts.....	60.3	82.7	67.2	61.1	65.3	63.6	62.9	70.1	83.5	70.9	68.5	66.4	72.6	72.6
LOGGING.....	38.9	53.1	45.0	41.5	45.8	46.4	49.7	74.5	83.0	71.5	76.7	95.4	115.1	115.1
MINING.....	97.4	94.9	92.8	95.7	94.1	92.3	93.3	94.1	98.3	100.4	104.0	106.5	102.8	102.8
Metallic ores.....	132.7	133.4	136.3	139.2	136.1	136.4	135.0	139.9	147.1	152.4	154.8	155.1	153.1	153.1
Non metallic minerals except coal.....	64.6	66.4	66.2	64.0	61.9	60.8	62.2	67.3	72.8	73.6	73.5	79.8	79.2	79.2
Telephones.....	90.2	89.3	89.1	88.2	87.1	84.9	83.4	83.1	81.2	80.8	80.1	79.8	79.9	79.9
Transportation.....	80.8	81.1	79.4	79.3	78.7	81.9	78.2	78.5	78.7	79.5	78.5	77.3	76.9	76.9
Street railways and cartage.....	115.1	117.9	116.8	118.4	118.3	116.1	112.3	111.3	109.1	110.7	108.6	107.5	109.6	109.6
Steam railways.....	71.2	72.0	70.5	70.7	70.8	70.5	68.6	68.7	69.5	69.8	69.3	68.5	68.3	68.3
Shipping and stevedoring.....	83.2	82.3	78.0	76.6	73.1	96.1	76.5	79.2	79.0	81.5	81.6	78.4	77.1	77.1
CONSTRUCTION AND MAINTENANCE.....	69.9	82.6	83.3	85.5	81.6	73.0	63.5	61.7	64.7	66.3	76.1	80.3	97.8	97.8
Building.....	36.0	37.0	37.4	34.4	32.1	32.0	33.4	35.1	35.4	36.9	37.0	38.3	40.9	40.9
Highway.....	120.9	161.0	215.3	291.3	258.8	200.8	117.9	84.2	87.2	90.4	117.8	138.1	204.0	204.0
Railway.....	66.8	73.2	70.8	69.9	74.0	64.6	54.4	53.4	54.1	56.7	59.8	59.1	65.7	65.7
HOTELS AND RESTAURANTS.....	102.8	104.4	98.9	105.5	104.5	102.0	98.7	95.7	92.3	96.4	96.9	108.9	115.2	115.2
TRADE.....	111.6	113.4	111.5	110.9	110.5	110.1	110.3	112.2	111.9	112.7	114.8	113.9	112.8	112.8
Retail.....	115.2	117.8	116.0	116.1	114.5	116.3	116.7	119.9	119.1	120.5	123.0	120.1	116.8	116.8
Wholesale.....	99.2	99.6	98.5	98.9	100.2	96.6	97.1	97.3	96.8	97.5	98.0	99.8	100.0	100.0
ECONOMIC AREAS AND CITIES—														
Maritime Provinces.....	86.1	83.2	80.3	79.9	81.7	81.9	82.6	84.9	88.1	87.2	87.6	90.4	96.0	96.0
Quebec.....	81.3	84.9	80.7	78.0	77.9	78.0	76.9	80.4	89.5	83.0	84.4	87.8	90.6	90.6
Ontario.....	82.6	84.3	81.5	82.3	81.7	81.0	80.2	82.7	84.4	85.5	86.1	87.1	91.7	91.7
Prairie Provinces.....	83.3	88.1	85.1	86.3	86.6	84.0	82.4	81.0	85.1	86.1	94.4	88.8	85.8	85.8
British Columbia.....	74.2	77.4	74.2	72.3	72.0	72.3	74.5	78.4	81.7	83.4	81.1	81.2	85.8	85.8
Montreal.....	82.5	82.9	82.9	81.6	80.0	80.5	78.1	78.6	79.2	81.2	83.2	82.7	81.9	81.9
Quebec.....	93.4	94.8	94.2	99.5	96.3	96.8	100.6	97.2	95.8	92.6	92.4	89.2	90.5	90.5
Toronto.....	87.8	87.6	88.4	88.2	87.1	85.9	86.4	87.4	86.5	86.8	88.3	88.7	88.5	88.5
Ottawa.....	94.4	91.7	93.9	93.9	92.9	87.7	86.6	85.6	86.9	87.9	87.1	93.3	97.2	97.2
Hamilton.....	75.3	73.0	73.9	73.4	72.3	69.1	74.7	75.8	75.9	76.4	73.8	78.7	78.7	78.7
Windsor.....	65.5	85.5	65.9	65.5	82.8	73.3	71.0	78.8	78.9	73.6	78.4	81.0	80.4	80.4
Winnipeg.....	78.5	79.6	81.1	81.8	82.0	79.8	80.8	80.3	80.8	79.8	79.0	78.4	79.6	79.6
Vancouver.....	84.5	86.1	87.1	84.5	80.7	79.0	82.1	82.6	81.6	83.3	82.6	83.4	83.6	83.6
General and departmental, stores and 4 chains.....	109.1	98.4	161.4	67.1	66.6	75.7	92.3	94.2	96.4	81.0	82.2	100.7	104.7	104.7
Groceries and meats (23).....	80.0	78.0	85.6	70.0	67.4	78.6	73.2	79.3	76.0	72.6	73.8	76.9	75.4	75.4
Hardware (5).....	103.2	79.8	99.8	43.4	44.7	58.6	76.2	109.2	99.2	81.0	87.2	104.3	100.3	100.3
Music and radio (4).....	40.8	42.6	43.6	21.7	17.9	21.1	17.3	20.5	15.9	14.4	20.2	29.2	29.0	29.0
Restaurants (11).....	60.6	56.1	63.3	55.0	51.2	57.2	56.4	57.9	57.2	58.4	60.9	58.6	56.4	56.4
General index.....	91.8	85.7	118.9	64.3	61.5	72.7	83.6	85.3	86.1	73.6	73.5	85.3	88.1	88.1
<b>Automobile Financing—</b>														
<b>TOTAL NEW AND USED CARS—</b>														
Number.....	4,361	4,286	3,641	3,013	3,269	5,238	5,544	7,459	6,619	5,852	4,783	4,251	3,507	3,507
Percentage change <sup>2</sup> .....	-32.2	-17.0	-26.2	-25.6	-21.6	+ 5.8	-24.5	-22.7	-27.7	-11.8	-21.1	-15.3	-19.8	-19.8
Financing in dollars \$000.....	1,583	1,334	1,132	1,001	1,172	1,774	2,065	3,102	2,398	2,138	1,811	1,602	1,352	1,352
Percentage change <sup>2</sup> .....	-40.5	-37.8	-38.4	-30.8	-23.4	-12.4	-31.2	-18.1	-30.9	-13.6	-17.1	-15.6	-14.8	-14.8

<sup>1</sup> Candy, Clothing, General and Departmental indexes have been revised in order to take account of different methods of accounting used by companies reporting.<sup>2</sup> To same month in preceding year.

Table 14. Trend of Business in the Five Economic Areas<sup>1</sup>

Areas and Items	1932			1933										
	Nov.	Dec.		Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Business in Five Economic Areas—</b>														
CANADA—														
Contracts awarded..... \$000	10,170	4,190	3,362	3,149	3,192	8,609	6,514	8,086	12,652	9,480	8,387	15,014	10,637	
Building Permits..... \$000	2,505	1,481	1,164	907	935	1,552	2,003	3,536	2,082	1,938	2,033	1,763	1,610	
Employment. Average 1926=100	83.2	78.5	77.0	76.9	76.0	77.6	80.7	84.5	87.1	88.5	90.4	91.3	91.8	
Bank Debits..... \$000,000	2,466	2,085	1,969	1,830	1,887	1,877	2,650	2,982	3,528	2,649	2,457	2,823	2,837	
Sales of Insurance..... \$000	33,739	33,249	29,171	26,089	29,601	29,624	30,215	32,154	29,998	27,082	25,142	31,253	33,896	
Commercial Failures... Number	229	196	216	214	192	184	175	158	142	150	155	144	.....	
MARITIME PROVINCES—														
Contracts Awarded..... \$000	348	542	124	193	156	287	260	856	1,761	509	485	809	1,482	
Building Permits..... \$000	134	72	43	44	102	112	109	104	87	113	155	82	61	
Employment. Average 1926=100	83.8	80.1	76.5	76.8	78.3	80.3	82.8	89.9	93.0	91.5	90.9	90.2	93.4	
Bank Debits..... \$000,000	40.6	39.4	38.2	34.5	33.3	33.6	46.4	40.1	43.0	40.1	42.0	43.5	45.0	
Sales of Insurance..... \$000	2,068	2,042	1,914	1,600	2,087	1,849	1,874	1,900	1,808	1,948	1,502	1,647	1,871	
Commercial Failures... Number	15	10	11	14	14	15	9	6	6	4	7	3	.....	
QUEBEC—														
Contracts Awarded..... \$000	4,938	1,248	1,523	1,210	973	3,366	2,250	2,458	3,288	3,587	4,357	4,470	2,300	
Building Permits..... \$000	609	261	328	215	221	426	532	1,782	753	388	573	594	356	
Employment. Average 1926=100	82.9	77.8	75.7	74.1	73.1	75.4	79.3	83.0	84.8	87.0	89.1	92.2	92.4	
Bank Debits..... \$000,000	710	606	607	562	534	520	719	881	916	745	725	770	795	
Sales of Insurance..... \$000	9,895	9,793	8,879	8,315	9,222	9,002	9,610	9,579	8,709	8,377	8,079	11,014	10,226	
Commercial Failures... Number	89	80	90	85	80	75	75	70	66	76	80	78	.....	
ONTARIO—														
Contracts Awarded..... \$000	2,861	1,476	950	966	1,325	2,045	2,442	3,459	6,495	2,895	2,577	9,032	5,640	
Building Permits..... \$000	1,522	939	316	349	386	671	901	1,000	875	1,005	805	714	961	
Employment. Average 1926=100	84.1	78.8	78.9	79.8	78.3	79.5	81.6	85.0	86.6	88.1	89.6	91.4	93.3	
Bank Debits..... \$000,000	1,158	904	853	863	786	821	1,168	1,365	1,424	1,039	1,007	1,275	1,313	
Sales of Insurance..... \$000	14,461	14,290	12,013	11,148	12,461	13,318	12,733	14,140	12,961	10,690	10,451	12,606	14,944	
Commercial Failures... Number	80	69	79	80	72	68	70	67	56	55	45	43	.....	
PRAIRIE PROVINCES—														
Contracts Awarded..... \$000	828	48	101	191	220	545	768	807	615	807	473	386	685	
Building Permits..... \$000	104	137	308	52	87	194	255	343	211	253	231	238	121	
Employment. Average 1926=100	86.7	84.4	80.4	80.0	78.3	79.2	82.7	85.0	90.5	90.7	98.7	94.6	89.3	
Bank Debits..... \$000,000	435	410	354	267	430	397	591	552	999	687	558	601	557	
Sales of Insurance..... \$000	5,291	5,083	4,377	3,409	3,766	3,655	4,040	4,401	4,552	4,144	3,471	4,000	4,694	
Commercial Failures... Number	35	31	27	29	20	20	17	9	12	14	16	17	.....	
BRITISH COLUMBIA—														
Contracts Awarded..... \$000	1,196	875	665	590	518	2,365	795	507	493	1,683	495	317	531	
Building Permits..... \$000	136	72	168	247	138	149	206	307	157	179	270	136	111	
Employment. Average 1926=100	73.8	69.7	68.0	67.7	68.8	72.2	76.2	81.8	87.3	89.2	85.6	84.0	85.4	
Bank Debits..... \$000,000	122.2	125.3	117.4	103.8	104.5	105.2	125.8	143.6	145.9	137.7	125.1	133.5	127.1	
Sales of Insurance..... \$000	2,024	2,041	1,988	1,617	2,065	1,800	1,958	2,134	1,968	1,923	1,639	1,986	2,161	
Commercial Failures... Number	10	6	9	6	5	6	4	6	2	1	7	3	.....	

Employment indexes apply to first of following month.

Table 15. Mineral Production by Months

Minerals	1932			1933									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>Mineral Production—</b>													
METALS—													
Gold..... 000 oz.	253.1	252.5	266.7	233.4	228.2	260.2	237.0	237.7	261.4	255.7	256.6	235.6	243.3
Silver..... 000 oz.	1,511	1,515	1,299	1,384	1,307	1,286	1,351	1,176	882	1,048	1,186	979	1,033
Nickel..... tons	1,071	614	684	890	995	1,640	1,068	2,740	4,025	4,619	5,099	5,313	5,357
Copper..... tons	11,293	8,858	11,105	11,475	8,583	10,854	9,888	10,528	12,633	14,734	14,040	15,277	14,870
Lead..... tons	9,930	13,180	9,972	10,391	9,313	9,612	11,807	12,925	10,353	9,983	11,942	11,484	11,622
Zinc..... tons	6,852	6,653	6,984	6,946	6,325	6,903	6,708	6,963	7,810	7,173	8,150	9,155	9,652
FUELS—													
Coal..... 000 tons	1,229	1,263	1,160	1,037	1,046	822	641	669	701	674	894	1,134	1,549
Petroleum..... 000 bbls.	78.8	77.1	80.8	82.8	73.1	87.2	85.0	89.8	113.4	99.5	100.6	97.3	107.0
Natural Gas..... 000 M cu. ft.	1,712	2,182	2,699	2,945	2,827	2,498	2,223	1,689	1,131	1,002	945	1,154	1,656
NON-METALS—													
Asbestos..... tons	13,232	11,616	14,478	5,950	5,482	5,455	8,168	11,121	12,455	14,531	16,393	18,564	19,524
Gypsum..... 000 tons	52.34	27.60	19.61	2.73	2.43	4.16	4.24	33.40	50.07	61.46	69.03	35.02	30.06
Feldspar..... tons	482	433	493	400	212	159	359	528	864	647	913	1,436	.....
Salt..... tons	16,683	18,640	9,883	9,884	9,223	12,670	13,654	17,342	18,419	16,011	17,130	17,498	.....
STRUCTURAL MATERIALS—													
Cement..... 000 bbls.	411	193	83	65	45	95	172	310	401	415	449	425	349
Clay products.... \$ 000	323	249	183	111	75	97	124	224	227	245	264	253	232
Lime..... tons	34,822	29,211	18,295	18,224	17,750	15,482	21,160	25,599	26,872	29,443	30,598	28,601	33,686

# MONTHLY REVIEW OF BUSINESS STATISTICS

21

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

Items	Sept.	October				November				December	
		30	7	14	21	28	4	11	18	25	2
<b>Statistics of Grain Trade—</b>											
RECEIPTS COUNTRY ELEVATORS—											
Wheat.....	000 bushels	13,749	14,180	13,519	10,106	5,324	7,299	6,381	6,207	2,791	3,732
Oats.....	000 bushels	1,179	1,433	1,618	1,110	806	1,030	971	920	513	621
Barley.....	000 bushels	550	678	511	401	288	383	345	350	175	244
Flax.....	000 bushels	24	50	45	38	11	11	6	15	5	4
Rye.....	000 bushels	39	52	40	19	17	10	12	14	9	13
VISIBLE SUPPLY—											
Wheat.....	000,000 bushels	226.2	235.2	243.0	245.8	249.0	251.0	249.8	247.7	246.4	243.0
Oats.....	000 bushels	15,893	16,755	17,865	18,542	19,044	19,331	19,849	20,184	20,380	20,192
Barley.....	000 bushels	10,623	11,030	11,620	11,866	12,013	11,910	11,895	12,167	12,127	11,869
Flax.....	000 bushels	984	1,017	1,062	1,081	929	900	855	825	731	699
Rye.....	000 bushels	4,947	5,033	4,988	4,995	5,037	4,564	4,199	4,204	4,196	4,163
AVER. CASH PRICE FT. WILLIAM AND PT.											
ARTHUR—											
Wheat No. 1 Nor.....	\$ per bush.	.633	.606	.588	.580	.639	.630	.642	.650	.641	.600
Oats No. 2 C.W.....	"	.314	.296	.273	.288	.313	.305	.305	.307	.298	.284
Barley No. 3 C.W.....	"	.347	.333	.304	.319	.349	.336	.350	.358	.344	.321
Flax No. 1 N.W.C.....	"	1.447	1.373	1.220	1.241	1.362	1.368	1.403	1.415	1.396	1.360
Rye No. 1 C.W.....	"	.514	.471	.414	.384	.428	.411	.423	.440	.432	.392
Sales and Prices of Live Stock—											
SALES ON STOCK YARDS—											
Cattle.....	No.	15,189	14,241	14,295	16,652	20,078	21,135	15,745	14,522	14,545	16,001
Calves.....	"	6,960	6,369	6,815	8,448	8,561	7,842	6,859	6,099	3,887	4,808
Hogs.....	"	15,794	17,694	17,883	16,630	21,460	22,627	21,016	21,407	24,779	26,284
Sheep.....	"	26,773	24,932	23,017	27,893	20,313	17,180	11,056	9,754	6,409	6,928
PRICES AT TORONTO—											
Steers, 1,000-1,200 lbs.....	per cwt. \$	3.70	3.57	3.55	3.47	3.44	3.48	3.33	3.43	3.85	3.71
Calves, good veal.....	"	7.19	6.90	6.74	6.72	6.76	6.75	6.72	6.84	6.75	6.71
Hogs, thick smooth.....	"	6.57	6.02	5.82	5.84	5.60	5.65	5.95	6.25	6.60	6.39
Lambs, good handy weight.....	"	5.75	6.00	6.00	6.07	6.25	6.24	6.00	6.00	6.59	7.00
Carloadings, Totals—											
Grain and grain products.....		10,191	10,534	9,821	8,640	7,212	7,973	7,981	6,962	6,594	5,699
Live Stock.....		1,661	1,648	2,012	1,957	2,252	2,084	1,740	1,808	1,916	1,853
Coal.....		7,895	8,936	9,021	9,383	9,934	9,838	8,835	8,078	5,106	5,121
Coke.....		746	847	528	639	760	785	653	1,064	938	799
Lumber.....		1,608	1,573	1,364	1,503	1,457	1,469	1,491	1,464	1,527	1,347
Pulpwood.....		1,151	1,002	1,107	906	659	784	888	839	1,062	988
Pulp and paper.....		1,746	1,602	1,753	1,738	1,653	1,665	1,554	1,699	1,730	1,715
Other forest products.....		1,641	1,814	1,966	2,121	1,873	2,208	2,181	2,096	2,211	2,428
Ore.....		1,165	1,150	1,089	1,311	1,065	1,141	1,072	1,197	1,213	1,148
Mdse L.C.L.....		12,825	13,055	11,168	12,847	12,782	12,777	11,855	12,871	12,184	11,921
Miscellaneous.....		10,600	11,037	10,474	10,660	9,855	9,964	9,192	9,342	10,011	9,304
Total cars loaded.....		51,22	53,198	50,303	51,705	49,502	50,688	47,442	47,420	44,492	42,328
Total cars received from connections.....		19,958	19,745	18,402	18,873	19,282	19,529	17,955	18,754	19,735	18,444
INDEXES OF CARLOADINGS, 1926=100—											
Grain and grain products.....		56.88	58.72	59.43	51.05	37.22	41.38	41.88	36.73	35.65	32.28
Live Stock.....		62.21	61.33	75.81	60.83	69.14	62.56	53.28	55.91	59.89	62.34
Coal.....		97.48	105.23	116.67	107.05	108.40	110.37	100.31	92.26	59.63	62.75
Coke.....		185.57	185.75	106.88	134.24	169.64	165.61	138.64	226.38	197.89	160.12
Lumber.....		41.72	41.79	39.43	40.45	40.34	39.91	43.36	44.12	47.84	41.49
Pulpwood.....		65.36	64.81	74.75	56.34	46.25	59.48	72.73	71.53	95.16	75.19
Pulp and paper.....		77.09	70.02	74.82	73.71	72.37	70.58	64.14	69.21	69.12	67.27
Other forest products.....		57.12	60.59	72.52	68.18	53.35	70.05	74.23	74.04	82.50	77.62
Ore.....		53.15	57.73	59.06	68.25	54.70	58.48	56.66	64.29	69.43	75.58
Merchandise.....		72.98	74.41	74.32	72.63	73.43	72.57	68.41	74.87	71.55	71.57
Miscellaneous.....		60.79	63.57	68.98	59.22	54.76	57.85	57.70	61.11	70.26	69.68
Total for Canada.....		66.60	69.17	72.44	66.57	61.83	64.08	61.97	62.99	60.91	59.73
Eastern Division.....		67.58	68.60	71.44	66.40	64.93	66.88	64.39	71.90	69.38	67.54
Western Division.....		65.41	70.19	74.09	66.99	57.69	60.36	58.97	51.33	49.85	49.23
Indexes of Common Stock Prices—											
INDUSTRIALS—											
Total (93).....		97.6	96.5	95.2	86.8	86.1	89.2	94.5	97.4	98.3	95.8
Iron and steel(19).....		72.9	71.2	70.6	64.2	64.3	66.0	67.8	67.0	68.0	67.9
Pulp and paper (8).....		1.0	.9	.8	.7	.6	.6	.6	.6	.5	.4
Milling (5).....		61.5	61.8	61.8	60.4	61.2	61.6	61.6	60.9	59.6	58.8
Oils (4).....		133.6	130.6	126.6	114.4	116.4	119.3	129.9	139.2	142.8	135.5
Textiles and clothing (9).....		46.8	47.5	46.9	45.2	44.7	44.4	44.3	44.7	44.8	43.9
Food and allied products (19).....		105.9	103.6	103.2	97.3	98.2	99.7	101.6	102.9	102.1	100.4
Beverages (8).....		143.8	145.2	148.2	131.0	113.5	124.6	131.5	124.7	115.9	123.0
Miscellaneous (21).....		129.3	128.5	127.0	116.7	116.9	121.9	128.2	131.5	133.7	130.6
UTILITIES—											
Total (19).....		42.4	42.0	41.4	39.3	39.1	39.4	39.6	39.3	38.5	38.9
Transportation (2).....		28.4	28.2	27.0	24.6	24.9	25.4	25.6	24.2	23.4	24.5
Telephone and telegraph (2).....		70.1	69.3	69.3	68.8	68.0	68.8	69.3	69.5	69.6	71.9
Power and traction (15).....		52.1	51.5	51.6	49.6	48.8	48.8	49.1	49.9	48.7	47.5
COMPANIES ABROAD—											
Total (6).....		67.7	68.5	68.3	63.6	62.9	64.9	67.7	68.1	71.3	67.5
Industrial (1).....		99.4	99.8	101.2	94.0	91.9	96.0	102.1	105.6	113.3	105.5
Utility (5).....		42.0	43.1	41.4	38.8	39.2	39.3	39.1	36.5	35.8	34.0
Grand total (118).....		69.7	69.2	68.4	63.3	62.7	64.5	67.2	68.2	68.8	67.2
MINING STOCKS—											
Gold (11).....		108.9	111.9	111.0	102.2	106.2	111.5	107.9	109.0	103.5	100.3
Copper (4).....		148.6	148.7	143.9	131.9	133.2	138.9	137.3	139.4	138.1	133.9
Silver and miscellaneous (5).....		41.9	42.2	41.6	37.7	38.4	39.5	42.5	42.4	39.8	38.0
Total Index (20).....		114.5	116.7	115.0	105.8	109.1	114.3	111.3	112.7	108.3	105.0

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

Year	Canada	Halifax	Saint John	Montreal	Toronto	Winnipeg	Vancouver	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia
1924	27,157	249	262	7,502	7,659	3,793	1,410	585	8,133	11,209	5,505	1,725
1925	28,126	292	208	7,766	7,588	4,183	1,475	572	8,475	11,236	6,000	1,842
1926	30,358	310	215	9,133	8,210	3,877	1,553	605	9,909	11,998	5,886	1,960
1927	36,094	325	219	11,780	10,537	4,005	1,596	628	12,744	14,642	6,127	2,053
1928	43,477	405	249	13,962	12,673	5,188	1,982	745	14,913	17,312	8,005	2,499
1929	46,670	425	273	15,558	13,714	4,789	2,366	798	16,488	18,543	7,923	2,923
1930	37,491	362	246	12,271	10,655	3,712	1,813	708	13,137	15,044	6,279	2,322
1931	31,586	330	235	9,757	9,512	3,280	1,416	653	10,550	13,377	5,201	1,806
1932	25,844	258	214	7,136	8,066	3,138	1,190	519	7,766	11,259	4,797	1,503
Clearing House Centres		1932				1933						
		Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.
<b>Bank Debits</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
MARITIME PROVINCES												
Halifax.....	21.1	19.9	19.4	16.9	16.8	17.7	27.5	21.5	22.8	20.7	21.7	23.5
Moncton.....	6.0	6.2	6.5	5.1	4.9	4.8	5.9	6.0	5.5	5.5	6.8	6.6
Saint John.....	13.5	13.3	12.4	12.6	11.6	11.1	12.9	12.7	14.7	13.8	13.5	13.5
<b>Totals.....</b>	<b>40.6</b>	<b>39.4</b>	<b>38.2</b>	<b>34.5</b>	<b>33.3</b>	<b>33.6</b>	<b>46.4</b>	<b>40.1</b>	<b>43.0</b>	<b>40.1</b>	<b>42.0</b>	<b>43.5</b>
QUEBEC—												
Montreal.....	654.1	556.8	546.4	520.8	493.4	480.3	668.9	825.0	865.1	665.1	674.8	725.6
Quebec.....	49.9	43.5	55.4	36.5	36.4	35.1	44.5	49.2	45.0	73.8	44.1	38.5
Sherbrooke.....	5.7	5.8	5.1	4.7	4.6	4.7	5.3	7.1	5.9	5.6	5.6	5.7
<b>Totals.....</b>	<b>709.7</b>	<b>606.1</b>	<b>607.0</b>	<b>562.0</b>	<b>534.4</b>	<b>520.2</b>	<b>718.7</b>	<b>881.2</b>	<b>916.1</b>	<b>744.5</b>	<b>724.5</b>	<b>769.7</b>
ONTARIO—												
Brantford.....	6.9	7.7	6.4	5.1	5.5	5.8	6.8	7.1	8.1	6.5	6.6	8.3
Chatham.....	6.8	7.7	5.3	3.8	4.0	3.5	5.3	5.8	5.9	5.1	5.3	6.4
Fort William.....	5.6	5.4	3.6	4.6	2.9	4.3	3.7	4.2	4.1	4.3	3.4	3.9
Hamilton.....	43.4	39.0	32.5	29.2	31.7	34.9	39.8	46.9	43.0	38.3	43.3	44.5
Kingston.....	4.3	4.7	3.9	3.6	3.7	3.1	4.6	4.8	5.4	3.9	4.4	4.7
Kitchener.....	8.6	8.0	7.7	6.6	6.5	6.0	7.6	9.4	8.5	7.5	7.2	9.1
London.....	24.9	26.6	24.5	21.9	22.8	20.5	26.0	30.0	28.7	23.0	22.6	24.8
Ottawa.....	203.1	99.2	86.8	80.6	81.3	85.3	118.0	148.7	124.6	126.2	80.8	106.8
Peterborough.....	4.3	5.4	3.9	2.9	3.6	3.4	4.0	4.5	5.0	4.2	3.7	4.2
Sarnia.....	6.6	8.1	6.7	4.2	6.4	5.0	7.4	7.1	8.4	8.4	9.2	7.2
Sudbury.....	3.3	3.1	2.6	2.5	3.0	2.9	3.6	4.3	3.9	3.6	3.6	3.9
Toronto.....	823.4	672.1	655.3	683.6	594.6	631.9	924.7	1,075.3	1,158.2	793.9	802.8	1,034.6
Windsor.....	17.3	16.7	13.3	14.3	19.5	14.0	16.3	17.2	19.9	13.9	14.2	14.4
<b>Totals.....</b>	<b>1,158.5</b>	<b>903.8</b>	<b>852.5</b>	<b>863.0</b>	<b>785.5</b>	<b>820.6</b>	<b>1,167.5</b>	<b>1,365.2</b>	<b>1,423.7</b>	<b>1,039.0</b>	<b>1,007.3</b>	<b>1,275.3</b>
PRAIRIE PROVINCES—												
Brandon.....	2.8	2.6	2.2	1.7	2.0	2.1	2.4	2.2	2.9	2.4	2.3	2.8
Calgary.....	48.6	43.9	43.9	31.6	38.9	38.2	49.7	55.4	63.7	50.5	47.3	50.3
Edmonton.....	26.8	30.4	37.6	22.0	30.0	28.5	30.2	34.5	34.3	25.9	27.2	32.1
Lethbridge.....	3.5	3.3	2.6	1.9	2.5	2.5	2.7	3.0	3.4	3.5	3.6	3.7
Medicine Hat.....	2.0	1.8	1.5	1.3	1.5	1.5	1.6	1.8	2.3	1.9	2.0	2.0
Moose Jaw.....	5.2	5.3	4.5	2.9	3.0	3.3	4.2	4.0	5.2	4.5	4.1	4.4
Prince Albert.....	1.8	1.9	1.4	1.0	1.5	1.3	1.4	1.6	1.5	1.5	1.7	1.6
Regina.....	34.1	29.8	27.2	21.9	32.6	32.8	44.7	30.8	45.1	42.9	43.0	39.5
Saskatoon.....	9.8	9.2	7.7	6.0	7.1	7.3	8.4	7.9	9.2	8.4	9.5	10.2
Winnipeg.....	300.8	281.7	225.2	176.7	310.6	279.8	445.9	411.0	831.7	544.9	418.7	455.4
<b>Totals.....</b>	<b>435.3</b>	<b>410.0</b>	<b>353.8</b>	<b>266.9</b>	<b>429.6</b>	<b>397.3</b>	<b>591.2</b>	<b>552.3</b>	<b>999.2</b>	<b>687.2</b>	<b>558.2</b>	<b>601.5</b>
BRITISH COLUMBIA—												
New Westminster.....	3.6	4.1	3.5	3.1	3.5	3.6	4.2	4.1	4.8	4.2	4.2	3.7
Vancouver.....	97.9	98.1	91.3	82.8	84.7	81.9	102.6	119.2	117.8	114.5	100.3	109.7
Victoria.....	20.6	23.0	22.5	18.0	16.3	19.7	19.0	20.3	23.4	19.0	20.7	19.6
<b>Totals.....</b>	<b>122.2</b>	<b>125.3</b>	<b>117.4</b>	<b>103.8</b>	<b>104.5</b>	<b>105.2</b>	<b>125.8</b>	<b>143.6</b>	<b>145.9</b>	<b>137.7</b>	<b>125.1</b>	<b>133.5</b>
<b>Totals Canada</b>	<b>2,466.3</b>	<b>2,084.6</b>	<b>1,968.9</b>	<b>1,830.3</b>	<b>1,887.3</b>	<b>1,876.8</b>	<b>2,649.6</b>	<b>2,982.4</b>	<b>3,527.8</b>	<b>2,648.5</b>	<b>2,457.1</b>	<b>2,823.4</b>

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

1st of Month	1932				1933											
	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>Employment—</b>																
Montreal....	86.3	88.0	84.8	85.1	77.5	76.1	75.8	76.4	79.5	80.6	81.5	82.4	84.4	87.3	86.4	84.5
Quebec....	105.8	100.2	98.5	95.9	92.6	88.9	92.3	92.7	93.7	96.8	99.4	99.5	99.7	98.3	94.7	92.9
Toronto....	91.6	93.5	92.5	91.2	86.5	84.7	84.4	85.0	85.6	86.5	87.7	86.9	88.4	90.9	91.5	92.0
Ottawa....	98.0	94.4	94.1	92.6	85.8	85.7	85.5	85.3	87.2	91.1	91.5	92.7	93.1	93.2	95.5	95.4
Hamilton....	77.1	77.6	77.8	76.6	70.7	70.4	70.8	70.9	69.4	75.6	77.2	77.5	77.7	75.4	79.5	80.0
Windsor....	71.8	58.7	62.5	63.7	63.9	67.2	70.5	79.0	80.6	78.9	80.5	80.9	76.2	77.6	76.7	78.2
Winnipeg....	85.1	85.6	84.3	82.2	80.8	77.8	78.0	78.0	77.0	79.4	80.3	81.7	82.2	82.3	81.5	83.3
Vancouver....	89.0	88.5	87.9	85.8	82.5	81.2	80.5	79.0	79.2	81.9	83.4	85.2	87.4	85.9	85.1	84.9

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

City	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Building Permits</b>													
PRINCE EDWARD ISD. Charlottetown.....											10	91	23
Nova Scotia.....	109	49	37	30	75	64	78	66	74	84	40	47	48
Halifax.....	108	49	37	28	75	63	72	59	68	72	32	38	45
New Glasgow.....			2			1	6	2	2	1	6	1	2
Sydney.....						1		5	4	12	2	7	1
NEW BRUNSWICK.....	25	23	6	15	27	48	31	38	79	19	23	12	18
Fredericton.....					5	7	6				7	1	3
Moncton.....	6				6	2	4	24	66	5	5	3	3
Saint John.....	19	22	6	15	17	40	21	14	13	13	11	8	8
QUEBEC.....	609	261	328	215	221	426	532	1,782	753	388	573	593	356
Montreal and Maisonneuve.....	248	216	308	194	184	343	460	1,666	468	269	455	508	238
Quebec.....	320	12	12	14	16	31	39	49	86	71	73	43	35
Shawinigan.....	4			1		1	1	37	4	2	6		1
Sherbrooke.....	4	2	4	2	2	12	7	11	85	15	9	14	22
Three Rivers.....	1		1	2	2	2	8	3	5	2	1	3	1
Westmount.....	33	30	4	3	18	36	7	17	106	28	30	26	60
ONTARIO.....	1,522	939	316	349	386	671	901	1,000	875	1,005	805	714	961
Belleville.....		3	1			5	2	5	8	8	3	1	1
Brantford.....	2	2		1	3	9	8	33	15	19	4	17	32
Chatham.....		3	1	2	9	1	1	4	6	45	4	2	3
Fort William.....	22			17	33	16	26	33	11	21	35	10	12
Galt.....	3		3	3	2	3	15	17	17	11	18	11	1
Guelph.....	10	2	1	10	2	3	14	10	14	6	9	8	5
Hamilton.....	45	12	39	6	29	40	53	24	51	143	44	22	26
Kingston.....	7	8	1	3	3	19	20	33	60	6	9	15	10
Kitchener.....	37	8	1	4	6	14	12	18	25	18	18	20	2
London.....	38	22	30	35	44	19	25	94	49	29	33	42	49
Niagara Falls.....	2		4		2	1	9	1	8	1	6	6	2
Oshawa.....	7			2	1	4	8	1	2	9	7	4	11
Ottawa.....	38	48	11	43	35	105	91	125	91	120	125	108	60
Owen Sound.....	1		2	1	7	8	6	2	1	4	5	2	2
Peterborough.....	6	1	2		5	85	5	9	3	6	6	3	10
Port Arthur.....	25	3	1	19	8	9	14	22	4	13	11	2	11
Stratford.....	2	2	1	3		9	6	6	26	5	4	2	9
St. Catharines.....	18	2	1	1	3	9	8	26	19	20	14	9	1
St. Thomas.....	4		10			1	2	2	2	10	14	19	4
Sarnia.....	5	1	3	2	3	3	18	2	3	10	3	2	13
Sault Ste. Marie.....	1	2		5	1	4	17	21	4	14	15	5	3
Toronto.....	1,197	805	134	153	168	213	390	459	386	405	325	324	639
York and East Townships.....	46	9	53	34	16	63	125	35	57	55	80	64	45
Welland.....	1	2	6	5	2	16	3	1	2	1	3	5	1
Windsor.....	2	2	11	3	3	2	9	8	5	4	4	5	5
East Windsor.....						1							1
Riverside.....													—
Sandwich.....													—
Walkerville.....													—
Woodstock.....	3	2	1	1	1	6	13	8	5	21	3	5	5
MANITOBA.....	30	115	17	9	32	76	133	139	79	79	113	104	51
Brandon.....		2				18	7	4	4	2	9		—
St. Boniface.....	100	1	1	1	1	1	12	4	10	4	6	13	11
Winnipeg.....	30	13	16	8	31	57	114	131	64	74	98	90	40
SASKATCHEWAN.....	39	73	257	8	17	25	26	70	23	35	20	39	9
Moose Jaw.....		1		2	1	1	2	21	4		1	12	—
Regina.....	12	1	256	6	10	9	9	25	14	10	14	20	6
Saskatoon.....	26	71	2		6	15	15	24	4	24	5	8	3
ALBERTA.....	51	20	34	36	39	93	97	134	109	139	98	94	62
Calgary.....	16	13	15	26	24	26	38	51	37	97	44	50	35
Edmonton.....	13	6	6	9	12	58	53	72	69	34	51	38	21
Lethbridge.....		1	13	1	2	4	6	11	2	3	3	5	5
Medicine Hat.....	21				5	1		1	1	5	1	2	1
BRITISH COLUMBIA.....	136	72	168	247	138	149	206	307	157	179	270	136	111
Kamloops.....	2	1		9	10	6	3	3	6	8	2	1	3
Nanaimo.....	3			1	1	10	1			3	1	4	4
New Westminster.....	9	3	2	6	5	11	6	39	21	1	8	14	1
Prince Rupert.....		2		2	3	1	3		7	2	12	1	—
Vancouver.....	112	54	145	196	98	101	160	233	96	139	212	85	78
North Vancouver.....		1		2	5	3	6	2	2	1	3	3	—
Victoria.....	10	12	20	34	20	16	31	26	25	24	32	28	23
Total 61 cities....	2,553	1,569	1,164	907	935	1,552	2,003	3,536	2,184	1,938	2,033	1,763	1,610

<sup>1</sup> Report not received.

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

Classification	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Totals.....</b>	<b>64.8</b>	<b>64.6</b>	<b>63.9</b>	<b>63.6</b>	<b>64.4</b>	<b>65.4</b>	<b>66.9</b>	<b>67.6</b>	<b>70.5</b>	<b>69.4</b>	<b>68.9</b>	<b>67.9</b>	<b>68.7</b>
<b>Component Material—</b>													
Vegetable products.....	52.2	50.2	50.9	50.8	52.1	56.8	61.0	61.7	69.8	65.7	62.5	59.5	60.9
Animal products.....	57.5	57.2	57.1	55.8	58.2	59.6	58.7	58.6	59.6	59.8	60.7	60.2	62.2
Textiles.....	68.6	68.6	68.0	67.9	67.9	67.3	69.3	70.0	70.6	71.1	71.7	71.4	70.9
Wood and paper.....	64.6	64.0	63.6	63.2	63.2	59.6	59.8	62.0	62.9	63.4	63.9	64.7	65.1
Iron and its products.....	86.0	86.2	85.4	85.2	85.0	84.5	84.2	84.2	84.5	85.4	85.7	86.1	
Non-ferrous metals.....	58.2	57.5	56.9	58.3	59.8	60.5	61.7	68.0	69.9	68.0	67.5	65.5	66.2
Non-metallic minerals.....	85.7	86.1	86.0	85.0	84.3	84.0	84.0	83.5	83.6	83.8	85.1	85.3	85.2
Chemicals.....	83.9	83.6	82.5	82.4	82.6	82.4	81.5	81.2	81.4	81.9	81.8	81.3	81.0
<b>Purpose—Consumers goods.....</b>	<b>71.0</b>	<b>70.6</b>	<b>69.8</b>	<b>69.0</b>	<b>69.5</b>	<b>70.5</b>	<b>71.1</b>	<b>70.6</b>	<b>72.3</b>	<b>72.3</b>	<b>72.3</b>	<b>72.3</b>	<b>72.8</b>
Foods, beverages and tobacco.....	60.1	59.3	59.5	58.3	59.8	64.1	64.4	64.1	67.8	66.4	64.7	64.7	66.3
Producers' goods.....	59.9	58.6	58.8	58.9	60.2	60.7	63.9	65.5	69.8	67.4	66.3	64.3	65.1
Producers' equipment.....	86.0	87.7	87.7	87.2	87.0	87.2	86.7	86.6	86.6	85.2	85.6	85.4	85.4
Producers' materials.....	57.0	55.4	55.6	55.8	57.2	57.8	61.4	63.1	67.9	65.4	64.1	61.9	62.8
Building and construction materials.....	77.1	76.2	75.8	74.7	75.1	74.8	75.6	78.9	80.7	80.7	80.8	81.0	80.7
Manufacturers' materials.....	52.5	50.8	51.1	51.6	53.3	54.0	58.3	59.6	65.1	62.0	60.4	57.7	58.8
<b>Origin—Raw and partly manufactured.....</b>	<b>52.3</b>	<b>51.1</b>	<b>51.2</b>	<b>50.8</b>	<b>52.1</b>	<b>53.3</b>	<b>56.2</b>	<b>57.9</b>	<b>63.0</b>	<b>60.7</b>	<b>59.9</b>	<b>57.7</b>	<b>58.9</b>
Fully and chiefly manufact'd.....	68.7	68.1	67.5	66.9	67.9	69.7	70.6	70.2	72.4	71.8	71.6	71.2	71.6
<b>FIELD ORIGIN—raw.....</b>	<b>37.7</b>	<b>34.5</b>	<b>35.4</b>	<b>36.1</b>	<b>38.5</b>	<b>41.1</b>	<b>46.7</b>	<b>49.0</b>	<b>58.6</b>	<b>53.3</b>	<b>49.3</b>	<b>44.8</b>	<b>46.3</b>
Manufactured.....	66.1	65.3	65.2	64.4	64.9	70.0	73.3	72.6	77.3	74.9	74.1	72.7	73.3
Totals.....	53.0	51.1	51.5	51.3	52.7	56.7	61.0	61.7	68.7	64.9	62.7	59.8	60.8
<b>ANIMAL ORIGIN—Raw.....</b>	<b>56.3</b>	<b>57.4</b>	<b>57.5</b>	<b>55.0</b>	<b>55.8</b>	<b>56.2</b>	<b>57.7</b>	<b>57.6</b>	<b>58.6</b>	<b>59.8</b>	<b>62.5</b>	<b>61.8</b>	<b>63.6</b>
Manufactured.....	60.5	59.7	59.2	58.8	62.2	64.1	62.1	61.9	63.0	63.1	63.1	63.0	63.7
Totals.....	58.7	58.7	58.5	57.2	59.4	60.7	60.2	60.0	61.1	61.7	62.8	62.5	63.7
<b>CANADIAN FARM PRODUCTS—Field.....</b>	<b>36.6</b>	<b>33.6</b>	<b>35.1</b>	<b>36.0</b>	<b>38.0</b>	<b>41.1</b>	<b>46.7</b>	<b>49.4</b>	<b>50.9</b>	<b>50.5</b>	<b>54.9</b>	<b>49.5</b>	<b>44.6</b>
Animal.....	56.9	57.8	57.9	54.7	56.0	56.4	58.4	57.9	60.5	63.4	62.8	65.8	46.7
Totals.....	44.2	42.7	43.6	43.0	44.7	46.8	51.2	52.6	60.1	57.0	54.7	51.4	53.8
<b>MARINE ORIGIN—Raw.....</b>	<b>54.2</b>	<b>54.9</b>	<b>54.9</b>	<b>53.1</b>	<b>43.6</b>	<b>49.6</b>	<b>49.6</b>	<b>55.6</b>	<b>54.7</b>	<b>56.7</b>	<b>58.8</b>	<b>58.7</b>	<b>72.3</b>
Manufactured.....	62.4	61.0	61.9	62.1	62.3	62.9	62.9	62.4	63.7	68.0	67.8	67.7	68.4
Totals.....	60.2	59.3	60.0	60.0	57.2	59.3	59.3	60.6	61.3	64.9	65.4	65.3	69.4
<b>FOREST ORIGIN—Raw.....</b>	<b>67.6</b>	<b>66.5</b>	<b>66.1</b>	<b>65.2</b>	<b>65.2</b>	<b>64.4</b>	<b>64.8</b>	<b>69.4</b>	<b>71.3</b>	<b>72.4</b>	<b>73.6</b>	<b>74.7</b>	<b>74.2</b>
Manufactured.....	65.1	65.1	61.9	61.8	61.9	56.0	55.9	55.9	55.9	55.9	55.8	56.5	56.5
Totals.....	66.3	65.8	63.9	63.4	63.4	59.9	60.0	62.2	63.1	63.6	64.1	65.6	64.7
<b>MINERAL ORIGIN—Raw.....</b>	<b>76.3</b>	<b>77.1</b>	<b>75.8</b>	<b>75.7</b>	<b>76.0</b>	<b>75.1</b>	<b>74.8</b>	<b>75.2</b>	<b>76.5</b>	<b>74.9</b>	<b>76.6</b>	<b>76.1</b>	<b>76.3</b>
Manufactured.....	84.7	84.6	84.3	83.4	83.4	83.7	83.8	83.8	83.8	85.0	85.8	86.2	86.1
Totals.....	80.9	81.2	80.5	80.0	80.1	79.9	79.8	80.0	80.5	80.5	81.7	81.7	81.7
<b>Commodity Groups—</b>													
Fruits.....	80.8	75.4	80.7	79.4	78.6	83.2	81.0	82.9	82.7	80.2	76.3	74.8	74.9
Grains.....	33.9	30.3	31.9	33.1	35.6	39.0	46.2	48.5	60.0	53.3	48.7	43.5	45.9
Flour and milled products.....	51.9	50.7	50.9	50.9	52.6	54.7	61.2	57.9	72.9	64.0	60.5	54.8	59.5
Rubber and its products.....	52.5	52.5	52.5	52.5	52.5	52.4	53.7	53.7	53.7	53.7	53.7	53.7	53.7
Sugar and its products.....	73.5	70.5	70.3	68.8	68.9	102.3	106.6	106.7	108.6	108.6	108.8	108.8	107.3
Tobacco.....	50.3	50.3	50.3	50.3	50.3	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6
Fishery products.....	60.2	59.3	60.0	59.7	57.3	59.3	59.3	60.6	61.3	64.9	65.4	65.3	69.4
Furs.....	49.7	48.5	47.2	52.4	52.4	51.0	51.0	51.0	62.3	62.3	59.2	59.2	
Hides and skins.....	33.4	27.9	31.1	27.7	32.2	35.8	55.5	67.9	82.3	84.9	72.7	57.2	57.2
Leather, unmanufactured.....	73.1	71.8	71.8	69.7	69.7	74.1	82.2	86.1	86.1	86.1	86.1	85.4	
Boots and shoes.....	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8	88.8	89.9	89.9	89.9
Live stock.....	47.7	46.5	47.7	46.4	53.2	57.1	62.0	60.9	60.0	56.9	56.1	51.3	55.3
Meats and poultry.....	48.0	46.3	46.9	45.8	50.3	55.6	56.3	55.7	55.0	53.6	53.6	51.5	51.3
Milk and its products.....	58.7	60.2	60.4	59.5	62.7	62.7	59.6	57.3	58.2	59.0	60.0	59.7	61.0
Eggs.....	69.5	69.7	65.0	55.7	51.3	41.3	39.5	42.0	45.6	46.2	55.9	65.7	79.2
Cotton, raw.....	40.6	39.5	40.6	41.2	46.9	47.5	56.6	60.0	65.2	58.3	57.2	56.0	56.6
Cotton yarn and thread.....	80.5	80.5	79.1	79.1	79.1	82.9	83.8	86.6	86.6	84.7	82.0	82.0	
Knit goods.....	80.0	80.0	77.8	77.8	76.8	75.1	77.9	77.9	78.1	78.2	80.0	79.9	77.0
Silk, raw.....	30.2	29.5	24.2	22.7	23.6	24.6	27.4	38.8	38.7	32.6	31.9	26.6	23.9
Artificial silk and its products.....	63.7	63.7	63.7	63.7	63.7	58.9	58.9	58.9	58.9	58.9	62.5	62.5	
Wool, raw.....	31.6	30.4	30.8	31.0	30.8	31.0	39.2	43.7	53.9	58.0	59.6	61.7	
Wool yarns.....	67.7	67.7	67.7	67.7	67.0	67.0	68.5	69.5	72.6	72.6	76.0	76.0	78.9
Newsprint.....	60.4	60.4	60.4	60.3	60.3	53.4	53.4	53.4	53.4	53.3	53.2	53.8	53.8
Lumber and timber.....	68.2	66.6	66.4	64.8	65.1	64.7	65.8	72.0	74.2	74.7	75.3	75.8	75.7
Pulp.....	66.3	66.3	65.3	66.2	65.3	63.7	62.6	63.3	64.7	67.3	69.6	72.2	70.7
Pig iron and steel billets.....	86.9	86.9	86.9	84.2	84.2	84.2	84.2	84.2	81.7	81.7	81.7	81.7	81.7
Rolling mill products.....	90.2	90.7	90.3	90.4	90.4	90.3	89.3	89.1	88.9	89.4	91.1	91.6	92.2
Scrap.....	44.3	44.3	39.1	38.0	38.0	38.0	38.0	38.0	40.3	41.2	41.2	41.2	44.1
Aluminum.....	97.2	97.6	96.8	101.3	101.6	99.8	96.5	94.2	89.4	89.8	87.6	86.8	86.8
Brass, copper and products.....	49.1	47.6	47.0	47.6	49.5	50.6	59.1	64.7	68.3	66.4	64.7	60.9	60.1
Lead and its products.....	42.2	42.3	40.9	42.5	43.2	42.7	45.3	48.8	51.7	48.4	47.9	46.0	47.9
Metallic nickel.....	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	
Silver.....	49.5	46.6	46.8	50.3	53.9	58.1	62.8	63.9	64.2	61.8	64.4	63.1	68.6
Zinc and its products.....	43.5	45.0	44.5	45.2	47.1	46.9	48.7	52.6	57.8	54.5	54.5	52.8	52.7
Bricks.....	100.6	100.6	99.3	99.3	99.3	99.3	100.6	100.6	100.6	100.6	100.6	100.6	100.6
Coal.....	89.7	91.3	91.4	91.4	91.2	83.1	87.6	86.7	87.1	84.8	86.7	86.2</	

**MONTHLY REVIEW OF BUSINESS STATISTICS**

25

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

Description <sup>1</sup>	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Wholesale Prices of Important Commodities—</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W..... bush.	.240	.210	.225	.233	.245	.247	.283	.290	.397	.389	.343	.294	.300
Wheat, No. 1 Man. Northern "	.467	.424	.442	.458	.491	.536	.633	.668	.834	.734	.672	.605	.637
Flour, First Patent 2-98's	4.500	4.400	4.500	4.500	4.600	4.700	5.400	5.100	6.400	5.400	5.300	4.800	5.200
jute.....													
Sugar, raw 96° Centrifugal N.Y..... cwt.	1.254	.943	.795	.835	1.193	1.255	1.487	1.529	1.733	1.539	1.673	1.318	1.165
Sugar, granulated, Montreal "	4.370	4.180	4.180	4.085	4.085	6.180	6.370	6.370	6.465	6.465	6.465	6.465	6.370
Rubber, ribbed, smoked sheets, N.Y..... lb.	.040	.038	.036	.035	.036	.042	.057	.069	.084	.075	.075	.078	.087
Rubber, Para. upriver, fine, N.Y..... "	.085	.077	.070	.072	.072	.072	.086	.088	.102	.107	.096	.089	.084
Cattle, steers, good, 1,000-1,200 lbs..... cwt.	4.220	4.100	4.110	4.000	4.360	4.800	5.060	5.100	4.810	4.700	4.500	4.300	4.470
Hogs, bacon, Toronto..... "	3.920	3.970	3.760	3.810	5.110	5.550	5.710	5.690	6.300	6.610	6.840	5.800	6.260
Beef hides, packer hides, native steers..... lb.	.055-	.043-	.055-	.045-	.050-	.055-	.090-	.110-	.140-	.140-	.120-	.103	.095
Sole leather, mfr's. green hide crops..... "	.270	.260	.260	.250	.250	.260	.270	.320	.340	.340	.340	.340	.340
Box sides, B mill..... ft.	.190	.190	.190	.180	.180	.180	.200	.230	.230	.230	.230	.230	.220
Butter, creamery, finest, Montreal..... lb.	.235	.23	.235	.239	.271	.273	.225	.209	.224	.215	.211	.210	.228
Cheese, Canadian, old large, Montreal <sup>2</sup> ..... "	.180	.180	.180	.180	.160	.150	.150	.150	.160	.170	.155	.155	.160
Eggs, fresh extras, Montreal doz.	.490	.406	.318	.250	.235	.205	.190	.210	.229	.239	.295	.391	.494
Cotton, raw 1-1/16", Hamilton..... lb.	.086	.082	.080	.083	.094	.094	.116	.115	.138	.108	.113	.106	.114
Cotton yarns, 10's white single..... "	.225	.210	.210	.210	.210	.210	.250	.260	.290	.290	.270	.270	.270
Saxony, 4-50 yds. to lb..... "	.484	.484	.484	.484	.484	.450	.473	.473	.473	.473	.484	.484	.467
Gingham, dress, 6-50-7-75 yds. to lb..... "	.959	.959	.959	.959	.959	.959	.985	.985	.985	.985	1.003	1.003	.959
Silk raw, grand double extra, N.Y..... "	2.006	1.967	1.623	1.538	1.598	1.685	1.887	2.639	2.625	2.255	2.157	1.803	1.629
Wool, eastern bright $\frac{1}{2}$ blood..... "	.095	.090	.090	.090	.090	.115	.135	.155	.165	.165	.170	.170	.180
Wool, western range, semi-bright, $\frac{1}{2}$ blood..... "	.105	.105	.105	.105	.103	.105	.130	.140	.185	.195	.200	.200	.205
Pulp, groundwood No. 1... ton	19.795	19.763	19.190	19.450	18.930	18.615	18.190	18.695	19.770	21.090	22.150	22.870	21.620
Pig iron, basic mill..... "	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000	18.000
Steel merchant bars, mill 100 lb.	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250	2.250
Copper, electrolytic domes-tic..... cwt.	7.305	7.021	6.905	7.050	7.180	7.618	8.928	9.702	10.371	9.815	9.479	9.129	8.957
Lead, domestic, Montreal..... "	3.373	3.386	3.262	3.400	3.459	3.416	3.636	3.933	4.174	3.889	3.848	3.688	3.848
Tin ingots, Straits, Toronto, lb.	.315	.305	.300	.320	.335	.343	.445	.535	.525	.505	.525	.530	.565
Spelter, domestic, Montreal cwt.	3.824	3.971	3.924	3.983	4.152	4.139	4.294	4.637	5.095	4.809	4.802	4.657	4.643
Coal, anthracite, Toronto.. ton	13.328	13.328	13.328	13.339	13.339	11.949	11.849	11.402	11.682	11.682	12.533	12.466	12.466
Coal, bituminous, N.S. run-of-mine..... "	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250	5.250
Gasoline, Toronto..... gal.	.180	.180	.180	.165	.165	.165	.165	.165	.165	.190	.185	.185	.185
Sulphuric acid, 66° Beaume, net ton	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000	16.000
<b>Indexes of Wholesale Prices in Other Countries<sup>3</sup></b>													
United States—													
Fisher, 200: 1926.....	60.3	58.5	56.4	55.3	56.1	57.2	60.3	63.7	69.0	70.5	71.2	71.6	71.7
Bureau of Labour, 550: 1926.....	63.9	62.6	61.0	59.8	60.2	60.4	62.7	65.0	68.9	69.5	70.8	71.7	.....
Annalist, 72: 1913.....	88.4	85.7	82.4	80.5	81.9	83.8	90.5	94.5	103.4	102.7	104.8	104.4	.....
United Kingdom—													
Board of Trade, 150: 1913....	101.1	101.1	100.3	98.9	97.6	97.2	99.2	101.7	102.3	102.5	103.0	102.6	.....
Economist, 58: 1927.....	62.3	61.1	61.2	60.1	59.8	61.4	63.6	65.0	65.3	65.2	65.0	64.0	.....
France, Statistique General, 45: 1914.....	391	390	390	390	385	384	382	396	397	394	386	384	.....
Germany, Federal Statistical Office, 400: 1913.....	93.9	92.4	91.0	91.2	91.1	90.7	91.9	92.9	93.9	94.2	94.9	95.7	.....
Belgium, Ministry of Labour, 130: 1914.....	525	522	521	512	504	501	502	507	506	501	596	489	.....
Netherlands, Central Bureau Statistics, 48: 1913.....	77	76	75	74	72	71	72	73	73	73	75	75	.....
Norway, Official, 95: 1913.....	124	123	122	121	121	121	121	121	121	122	123	123	.....
Sweden, Commerce Dept., 160: 1913.....	109	108	106	106	105	105	106	106	108	108	109	109	.....
Italy, Bachi, 100: 1913.....	298	296	292	286	281	279	279	281	279	278	276	.....	.....
Finland, Official, 139: 1926.....	91	90	90	89	89	88	88	89	90	90	90	90	.....
India, Dept. of Statistics, 75: 1914.....	90	88	87	86	83	84	87	89	91	89	88	88	.....
Japan, Bank of Japan, 56: 1913.....	134.4	139.5	135.8	135.8	134.1	133.1	133.6	135.7	137.6	136.0	137.8	136.3	.....
Australia, Commonwealth Statistician, 92: 1911.....	127.0	125.6	123.5	122.2	122.5	125.0	129.2	132.3	133.7	134.6	136.1	.....	.....
New Zealand, Official, 180: 1913.....	128.6	127.3	126.6	131.5	131.5	131.5	132.3	132.0	132.7	132.5	131.7	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914.....	79	76	73	72	70	68	65	67	69	68	.....	.....	.....

<sup>1</sup>For full description see the report on Prices and Price Indexes published by the Dominion Bureau of Statistics. Application for this publication should be made to the Dominion Statistician.

<sup>2</sup>New price series from March, 1933.

<sup>3</sup>The description includes the authority, the number of commodities and the base year.

## MONTHLY REVIEW OF BUSINESS STATISTICS

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

Month	Imports of Merchandise for Consumption in Canada											
	Total Imports	Vege-table Products	Animal Pro-ducts	Textiles	Wood and Paper	Iron and its Pro-ducts	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscel-laneous Com-modities		
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000		
<b>1931</b>												
April.....	51,189	11,367	2,240	6,987	2,798	11,925	3,018	16,969	2,375	3,512		
May.....	73,457	17,839	3,344	8,717	3,530	14,807	3,953	2,152	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	9,826	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		
July.....	35,711	7,462	1,330	4,552	1,778	5,130	1,513	9,367	2,081	2,499		
August.....	36,527	7,098	1,251	5,587	1,745	4,394	1,402	9,143	2,217	3,691		
September.....	34,504	6,814	1,265	4,935	1,754	4,233	1,496	8,501	2,336	3,169		
October.....	37,095	8,225	1,425	5,428	1,907	4,288	1,655	8,626	2,770	2,771		
November.....	37,769	8,639	1,427	5,450	1,859	5,262	1,908	8,138	2,577	2,509		
December.....	28,961	7,830	977	4,725	1,566	3,624	1,129	5,509	1,588	2,012		
<b>1933</b>												
January.....	24,441	5,148	942	4,739	1,304	3,655	914	4,504	1,292	1,943		
February.....	23,514	4,919	980	4,390	1,409	3,643	971	4,405	1,196	1,601		
March.....	32,851	8,685	1,379	5,424	1,614	5,408	1,192	5,193	1,901	2,054		
April.....	20,457	3,944	842	3,311	1,084	3,647	912	4,022	1,229	1,464		
May.....	32,927	7,666	1,580	4,700	1,416	5,529	1,490	6,252	2,330	1,964		
June.....	33,619	7,855	1,670	5,441	1,497	5,540	1,498	5,977	2,144	1,995		
July.....	35,738	7,101	1,608	6,452	1,615	5,636	1,307	7,116	2,358	2,545		
August.....	38,747	7,676	1,979	7,272	1,743	6,046	1,516	7,753	2,054	2,708		
September.....	38,698	7,575	1,778	6,749	1,690	5,353	2,117	8,371	2,544	2,531		
October.....	41,070	8,329	1,934	7,302	1,933	5,328	2,180	9,013	2,347	2,704		
November.....	43,712	10,517	1,588	7,241	1,903	5,929	2,091	9,181	2,727	2,536		
	Exports of Merchandise from Canada											
	Domestic Produce											
Month	Total Exports	Total Exports of Canadian Produce	Vege-table Products	Animal Pro-ducts	Tex-tiles	Wood and Paper	Iron and its Pro-ducts	Non-Ferrous Metals	Non-Metallic Minerals	Chemical and Allied Products	Miscel-laneous Com-modities	Balance of Trade
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
<b>1931</b>												
April.....	34,674	33,935	7,625	3,851	258	13,409	1,608	4,192	855	997	1,140	(-)16,515
May.....	60,845	59,833	26,502	3,778	757	16,424	1,947	6,251	1,456	1,175	1,543	(-)12,612
June.....	55,320	54,348	21,394	5,194	670	17,105	1,674	4,726	1,281	958	1,347	(+)2,811
July.....	50,671	49,675	14,496	7,008	642	15,365	1,559	6,922	1,319	859	1,506	(+)2,261
August.....	49,894	48,764	14,611	6,604	590	15,851	1,253	6,546	1,292	800	1,217	(+)2,586
September.....	49,909	48,991	13,958	7,842	357	15,192	1,422	7,298	1,084	673	1,164	(+)4,530
October.....	56,534	55,538	19,337	8,336	419	15,705	1,297	6,976	1,360	872	1,236	(+)10,601
November....	58,430	57,487	27,828	5,820	517	14,813	877	4,259	1,329	895	1,150	(+)11,519
December....	54,218	53,255	22,945	5,453	328	13,956	907	6,846	1,220	666	934	(+)13,928
<b>1932</b>												
January.....	39,063	38,367	11,079	5,693	234	12,919	867	5,446	807	736	586	(+)4,949
February.....	37,019	36,331	12,363	4,989	304	11,165	879	4,631	629	836	635	(+)1,433
March.....	41,019	39,749	12,291	4,231	436	13,838	1,173	4,980	823	1,067	911	(-)16,429
April.....	27,455	26,976	8,722	2,434	218	9,675	958	2,687	464	971	847	(-)2,387
May.....	41,402	40,594	16,920	3,442	462	11,210	1,253	4,004	778	1,472	1,054	(-)3,077
June.....	41,701	40,945	15,042	4,232	781	12,678	1,203	3,970	940	1,184	917	(+)865
July.....	43,032	42,321	17,302	6,212	506	10,333	2,016	3,459	739	711	1,043	(+)7,318
August.....	41,855	41,314	15,664	6,252	384	11,521	1,611	3,422	785	749	925	(+)5,328
September....	42,665	42,187	20,382	4,645	422	9,392	1,505	3,286	788	816	951	(+)8,161
October....	57,160	56,626	30,638	4,888	471	11,399	2,239	3,890	1,064	915	1,122	(+)20,066
November....	46,621	45,945	21,978	3,773	328	10,685	1,557	4,770	1,074	1,078	701	(+)8,852
December....	43,109	42,616	21,676	4,797	269	9,167	1,065	3,585	768	761	528	(+)14,147
<b>1933</b>												
January.....	32,000	31,562	12,042	5,191	230	8,234	1,021	2,634	698	1,014	499	(+)7,559
February....	26,814	26,398	9,571	4,075	339	7,284	842	2,651	437	704	494	(+)3,300
March.....	37,161	36,579	13,434	4,392	321	9,309	2,007	4,284	682	987	1,162	(+)4,198
April.....	20,312	20,012	4,666	2,479	146	7,139	1,033	2,926	409	792	422	(-)145
May.....	46,108	45,576	18,148	4,378	624	10,976	1,935	6,124	1,044	1,442	904	(+)13,182
June.....	46,472	45,968	15,942	5,569	634	11,175	2,198	7,393	971	1,257	829	(+)12,854
July.....	51,866	51,345	17,746	6,816	754	13,000	2,225	7,343	1,373	1,059	1,029	(+)16,127
August.....	45,135	44,723	12,386	6,324	783	13,937	1,750	6,184	1,232	1,017	1,111	(+)6,388
September....	58,328	57,785	22,520	7,326	1,168	13,567	2,336	7,291	1,408	1,142	1,027	(+)19,630
October....	60,760	60,214	25,073	6,911	859	12,903	2,901	7,733	1,647	1,024	1,162	(+)19,696
November....	60,926	60,385	26,016	6,679	701	11,935	1,902	9,056	1,943	1,224	928	(+)17,215

**MONTHLY REVIEW OF BUSINESS STATISTICS**

27

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

Classification	1932		1933											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
<b>Exports of Canadian Produce</b>														
AGRICULTURAL AND VEGETABLE PRODUCTS—														
Alcoholic beverages (chiefly whiskey).....	1,581	1,698	397	669	366	159	407	281	226	602	1,307	1,628	196	
Fruits.....	1,565	1,389	925	754	940	258	201	150	102	162	496	1,890	4,739	
Grains (Total).....	15,024	15,074	7,109	5,577	7,879	2,374	13,369	11,298	12,801	6,879	15,655	16,551	15,805	
Barley.....	314	91	62	72	113	10	42	35	143	30	28	53	68	
Wheat.....	13,959	14,505	6,912	5,241	7,540	2,315	13,065	11,021	12,303	6,657	14,919	15,841	15,299	
Rubber (chiefly tires and footwear).....	547	478	419	514	686	362	572	539	709	865	898	736	769	
Sugar.....	66	52	69	28	145	53	148	124	171	261	134	146	160	
Vegetables.....	268	247	236	143	265	99	387	231	349	238	368	523	906	
Wheat flour.....	1,799	1,535	1,162	1,009	1,458	717	1,735	1,876	1,734	1,948	2,137	1,886	1,883	
ANIMALS AND ANIMAL PRODUCTS—														
Cattle.....	74	41	60	235	258	167	337	363	407	383	447	434	293	
Cheese.....	1,185	432	47	39	57	34	176	440	1,227	695	1,497	1,693	1,495	
Fish.....	1,261	1,550	1,391	1,083	1,315	479	1,085	1,786	2,187	2,474	1,890	2,069	2,011	
Furs, (chiefly raw).....	101	1,592	2,210	1,670	1,147	806	677	607	809	890	720	228	217	
Hides, raw.....	50	57	81	80	80	43	220	410	329	188	306	221	153	
Leather, unmanufactured.....	228	78	274	231	338	219	303	281	293	308	283	229	321	
Meats.....	327	605	632	429	644	462	1,092	1,148	1,039	805	1,257	1,072	1,345	
FIBRES, TEXTILES AND PRODUCTS—														
Binder twine.....	1	-	-	1	-	1	250	243	103	63	34	3	4	
Cotton.....	99	78	68	90	84	25	108	61	112	108	130	98	110	
Rags.....	11	16	15	19	13	14	33	64	45	52	35	43	37	
Raw wool.....	22	35	18	81	19	-	11	58	284	219	588	312	226	
WOOD, WOOD PRODUCTS AND PAPER—														
Paper (chiefly newsprint).....	6,858	5,952	5,423	4,472	5,640	4,698	6,668	5,989	6,557	6,557	6,921	6,602	6,157	
Planks and boards.....	837	1,592	582	553	920	537	1,243	1,608	2,045	2,245	2,040	2,021	1,886	
Pulp-wood.....	363	171	90	85	155	90	184	529	608	806	792	640	482	
Shingles.....	239	137	156	126	165	97	351	347	411	577	394	343	287	
Timber, square.....	93	113	82	99	100	46	139	118	124	200	160	241	151	
Wood-pulp.....	1,814	1,365	1,457	1,411	1,813	1,282	1,694	1,904	2,328	2,656	2,373	2,215	2,227	
IRON AND ITS PRODUCTS—														
Automobiles.....	634	405	238	171	733	512	1,047	1,020	786	654	850	1,166	687	
Automobile parts.....	273	71	130	76	90	39	72	52	87	98	184	225	178	
Farm implements.....	71	77	74	69	143	80	130	193	170	147	124	114	131	
Hardware and cutlery.....	72	61	71	48	80	32	64	75	68	91	118	152	124	
Machinery.....	197	216	216	268	593	160	196	198	242	217	238	192	270	
Pigs and ingots.....	102	86	102	72	109	100	196	411	341	209	235	332	101	
Tubes and pipes.....	44	36	46	56	48	38	56	22	73	51	41	196	46	
NON-FERROUS METAL PRODUCTS—														
Aluminium.....	1,186	537	69	55	137	93	1,170	872	846	132	231	480	2,039	
Copper, (chiefly ore and blister).....	1,532	9,668	779	578	1,108	672	1,129	1,494	1,783	1,735	1,846	2,212	1,895	
Gold, raw.....	285	444	192	225	223	81	189	175	148	269	168	192	296	
Lead.....	244	256	197	274	422	345	573	376	332	586	476	489	544	
Nickel.....	754	473	786	747	1,126	723	2,018	3,055	3,035	2,015	2,627	2,435	2,433	
Silver.....	327	261	159	263	459	185	274	391	325	482	646	711	505	
NON-METALLIC MINERAL PRODUCTS—														
Asbestos, (chiefly raw).....	298	353	272	146	214	176	366	368	419	510	570	665	641	
Coal.....	162	130	181	95	107	39	74	58	85	96	95	107	112	
Petroleum and products.....	36	30	52	34	168	47	64	94	231	92	177	226	479	
Stone and products.....	360	147	87	70	83	53	228	232	459	345	367	432	397	
CHEMICALS AND ALLIED PRODUCTS—														
Acids.....	169	210	236	146	152	66	313	260	344	320	332	311	312	
Fertilizers.....	224	196	292	169	345	346	459	384	105	109	230	110	183	
Soda and compounds.....	299	150	228	228	223	220	267	296	230	277	299	314	278	
MISCELLANEOUS COMMODITIES—														
Electrical energy.....	133	91	100	116	127	108	91	107	226	293	280	290	295	
Films.....	169	109	129	149	678	129	247	337	344	343	141	192	162	
Settlers' effects.....	263	189	152	116	173	125	302	214	333	311	458	413	317	
Indexes of Retail Prices, Rents and Costs of Services—														
Total, 1926=100.....	79.9	79.5	79.1	78.4	77.8	78.1	77.0	77.0	77.2	78.6	78.8	77.9	78.1	
Food.....	63.9	64.0	62.8	60.6	60.4	61.3	61.9	62.2	63.2	67.8	65.9	65.4	65.8	
Fuel.....	90.4	89.3	89.4	89.3	88.9	88.8	88.5	87.8	86.2	86.5	86.3	87.0	87.2	
Rent.....	90.0	90.0	90.0	90.0	90.0	90.0	84.0	84.0	84.0	84.0	84.0	80.4	80.4	
Clothing.....	70.7	69.2	69.2	69.2	66.5	66.5	66.5	66.1	66.1	66.1	69.9	69.9	69.9	
Sundries.....	94.4	94.2	94.1	93.9	93.7	93.7	93.7	93.7	93.7	93.7	94.0	94.0	94.0	
Cost per Week of a Family Budget—														
All foods.....	\$ 7.09	7.04	6.94	6.70	6.67	6.83	6.86	6.84	6.95	7.43	7.24	7.24	7.27	
Fuel and light.....	\$ 2.93	2.94	2.93	2.91	2.92	2.90	2.89	2.86	2.83	2.82	2.83	2.84	2.85	
Rent.....	\$ 6.04	5.99	5.98	5.97	5.97	5.96	5.79	5.67	5.67	5.67	5.67	5.66	5.57	
Totals.....	\$ 16.10	16.01	15.89	15.61	15.59	15.74	15.57	15.41	15.48	15.96	15.78	15.78	15.72	

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

Classification	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Imports of Principal Commodities—</b>													
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	1,537	2,305	894	798	3,505	750	1,003	1,028	946	993	1,113	1,529	1,665
Cocoa and chocolate.....	136	147	85	95	103	62	122	96	180	86	116	96	283
Coffee and chicory.....	352	389	454	296	650	248	318	226	271	224	292	310	280
Fruits.....	1,338	1,567	786	669	998	845	1,462	1,682	1,539	1,350	1,079	1,503	1,679
Gums and resins.....	110	61	109	88	96	90	152	148	119	137	102	188	202
Nuts (edible).....	521	183	160	116	215	105	208	202	156	138	162	304	735
Rubber (chiefly raw).....	266	185	201	216	352	168	358	337	377	506	554	581	528
Seeds.....	43	109	95	113	135	75	79	15	14	27	22	58	221
Sugar, chiefly for refining.....	1,479	897	384	397	2,173	262	1,552	2,007	1,299	1,985	1,911	1,081	2,100
Tea.....	377	339	366	759	1,090	117	161	184	299	475	400	556	679
Vegetables.....	199	211	261	231	499	424	669	674	194	77	80	102	201
ANIMAL PRODUCTS—													
Fish.....	147	116	71	61	101	48	66	97	146	141	116	146	151
Furs, chiefly raw.....	180	176	273	281	431	161	547	419	375	414	276	205	154
Hides.....	240	118	123	116	80	64	153	243	181	453	356	509	332
Leather, unmanufactured.....	156	135	102	127	133	99	173	205	271	255	220	195	161
Leather, manufactured.....	91	77	4	94	169	121	124	86	78	166	250	203	157
TEXTILE PRODUCTS—													
Artificial silk.....	165	168	182	216	252	131	164	162	180	247	258	264	255
Cotton, raw.....	1,180	1,122	706	498	508	354	748	767	1,036	1,244	845	1,301	1,992
yarn.....	140	140	186	143	199	96	177	235	239	170	254	215	246
other.....	728	552	725	784	1,007	653	806	870	850	987	1,004	1,048	890
Flax, hemp and jute.....	603	491	422	396	406	323	486	516	599	803	643	816	652
Hats and caps.....	25	13	32	84	86	62	56	27	39	92	103	53	24
Manila and sisal grass.....	223	242	162	87	179	82	103	143	218	141	321	313	171
Silk—Raw.....	471	327	415	285	342	234	363	440	452	466	382	364	344
Fabrics.....	97	70	89	84	117	90	89	77	206	261	265	245	158
Wearing apparel.....	76	57	60	62	97	48	51	45	32	68	78	91	67
Wool—Raw wool.....	157	191	138	105	179	118	147	194	180	303	311	261	343
Noils and tops.....	347	296	374	262	287	188	241	370	494	416	406	530	510
Woolen yarn.....	221	185	199	146	184	108	201	204	256	354	304	327	307
Worsted and serges.....	138	138	188	247	272	123	134	125	166	278	276	206	181
Other wool.....	347	282	378	450	532	272	355	379	468	743	739	661	510
WOOD AND PAPER—													
Books and printed matter.....	871	744	618	605	776	531	643	665	670	701	804	852	770
Paper.....	536	421	401	493	511	316	406	416	418	482	450	545	523
Wood—Furniture and other manufactured wood.....	235	201	173	174	184	112	216	460	219	247	213	245	446
Planks and boards.....	147	116	64	64	73	65	101	160	222	220	152	182	201
Veneers.....	17	11	9	15	11	5	7	20	24	24	18	34	45
Other manufactured wood.....	43	73	39	34	56	33	40	38	22	60	26	68	58
IRON AND STEEL—													
Automobiles.....	32	14	104	59	91	133	100	123	103	134	71	112	70
Automobile parts.....	557	658	868	747	1,407	884	1,170	1,128	920	862	530	485	785
Castings and forgings.....	150	80	97	65	110	59	120	91	110	88	109	131	169
Engines and boilers.....	342	268	328	365	637	351	613	539	500	459	348	279	240
Farm implements.....	71	135	100	144	531	146	172	203	262	288	185	108	58
Hardware and cutlery.....	197	141	134	136	161	114	165	129	145	156	164	192	199
Machinery.....	1,030	1,086	945	901	584	966	1,026	1,022	1,132	1,237	1,073	1,164	
Pigs and ingots.....	23	6	21	55	12	13	32	19	23	15	50	34	81
Plates and sheets.....	1,603	417	232	268	423	640	1,068	1,126	1,350	1,417	1,302	1,447	1,743
Other rolling mill products.....	294	144	167	153	208	154	262	223	243	363	323	352	317
Stamped and coated products.....	90	82	59	41	80	65	80	110	82	89	85	79	104
Tools.....	48	49	42	53	63	53	71	78	86	86	81	78	87
Tubes and pipes.....	69	47	37	40	77	45	73	84	61	76	92	79	48
Wire.....	74	29	29	41	74	44	53	58	61	92	75	108	98
NON-FERROUS METALS—													
Aluminium.....	552	123	98	111	140	67	310	272	143	247	554	331	337
Brass.....	157	119	94	89	128	77	105	121	130	137	157	162	164
Clocks and watches.....	98	98	42	47	46	37	62	57	72	87	9	127	165
Copper.....	47	33	22	32	28	27	35	51	24	48	35	39	56
Electric apparatus.....	508	399	350	302	381	306	346	420	359	416	525	715	628
Precious metals.....	128	72	54	32	67	61	145	121	112	128	115	127	143
Tin.....	77	40	49	103	83	45	107	125	98	68	152	125	162
NON-METALLIC PRODUCTS—													
Clay and products.....	445	331	291	285	475	293	432	405	416	451	436	503	520
Coal.....	2,903	2,318	1,836	1,999	1,898	1,475	2,329	2,277	2,638	2,515	3,159	2,850	3,242
Coke.....	214	252	315	197	341	112	107	95	222	252	329	293	348
Glass and glassware.....	467	216	262	248	284	236	347	340	336	399	360	354	454
Petroleum, crude.....	2,122	1,190	1,045	1,084	1,147	1,095	1,504	1,542	2,380	2,421	2,555	2,963	3,061
Gasoline.....	845	457	164	119	291	266	427	249	173	617	276	572	355
Stone and products.....	245	112	102	91	98	79	132	135	149	182	269	230	284
CHEMICALS—													
Drugs and medicines.....	215	171	175	163	266	149	214	254	263	173	215	214	269
Dyeing and tanning materials.....	369	276	250	233	265	212	255	325	463	444	562	484	516
Fertilizers.....	349	161	14	6	33	45	181	150	81	138	333	265	356
Perfumery.....	64	36	25	24	40	27	43	34	39	44	36	48	50
Soap.....	56	25	16	20	41	57	31	26	24	32	22	29	33
Soda and compounds.....	278	160	194	125	158	128	199	183	197	188	224	164	203

**MONTHLY REVIEW OF BUSINESS STATISTICS**

29

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

Classification	1932			1933									
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
<b>Banking—</b>													
READY AVAILABLE ASSETS—													
Specie.....	55.03	76.13	53.26	54.26	60.37	54.74	56.40	55.48	50.95	49.54	49.10	48.89	49.37
Dominion notes.....	122.51	163.50	153.18	146.34	140.77	138.76	126.91	130.73	138.06	137.49	132.08	127.21	134.33
In Central gold reserves.....	21.38	18.88	19.88	18.88	19.08	22.33	20.58	19.48	21.18	20.68	20.66	20.68	16.68
In United Kingdom banks.....	13.51	8.44	7.79	10.49	13.46	13.25	16.62	18.32	15.84	14.18	21.08	23.08	13.43
In foreign banks.....	100.60	146.65	104.90	83.29	83.58	73.58	78.47	66.29	67.11	96.27	66.46	62.30	79.20
Foreign currency.....	18.26	18.75	17.94	17.94	16.68	27.30	23.34	22.71	21.58	21.78	21.58	19.17	19.11
Government securities.....	515.54	551.16	562.36	568.20	581.28	584.34	599.25	631.09	638.67	648.46	645.88	663.16	661.51
Call loans abroad.....	87.53	99.37	91.49	83.77	76.29	78.57	82.22	90.20	99.89	80.29	97.47	126.02	91.97
Total quick assets.....	934	1,083	1,011	983	992	993	1,004	1,034	1,053	1,069	1,054	1,091	1,069
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS—													
Public securities.....	159.63	159.60	166.96	168.05	168.49	165.21	163.24	162.05	165.92	163.26	165.08	162.14	165.12
Railway securities.....	51.76	48.71	48.93	47.97	47.68	43.29	43.41	43.05	55.57	54.27	55.16	55.69	55.03
Canadian call loans.....	117.21	107.61	103.20	100.00	97.17	96.05	94.06	93.77	101.52	108.69	105.04	110.03	110.79
Current loans.....	1,018	999	964	946	924	925	913	897	900	889	885	905	912
Current loans abroad.....	159.04	153.56	151.66	151.03	155.16	151.38	150.43	148.36	152.77	144.2	150.63	146.91	16.92
Provincial loans.....	34.25	34.20	28.27	23.04	24.60	31.24	32.07	32.66	21.66	20.17	19.70	17.23	3.04
Municipal loans.....	109.21	107.04	111.57	114.65	120.80	130.17	142.42	142.94	135.22	132.34	121.52	108.50	101.86
Total loans, etc.....	1,649	1,610	1,775	1,550	1,538	1,542	1,539	1,520	1,532	1,512	1,502	1,505	1,515
OTHER ASSETS—													
Non-current loans.....	13.46	13.36	13.31	13.53	13.78	14.37	14.24	14.28	14.26	14.39	14.44	14.28	13.92
Real estate.....	7.61	7.45	7.48	7.58	7.62	7.59	7.67	7.81	7.89	7.89	7.96	8.00	7.90
Mortgages.....	6.55	6.39	6.39	6.46	6.39	6.36	6.28	6.27	6.30	6.33	6.30	6.27	6.33
Premises.....	79.59	78.78	78.70	79.23	78.25	79.04	79.03	79.00	78.83	78.86	78.84	78.68	78.73
Letters of credit.....	47.28	47.54	42.63	40.24	42.00	45.89	46.85	46.47	45.54	47.87	46.72	47.97	49.08
Loans to companies.....	13.04	13.36	13.17	13.06	12.97	13.52	13.40	13.42	13.36	13.26	13.18	13.25	13.05
Other assets.....	1.56	1.54	1.49	1.52	1.55	1.85	1.68	1.75	1.57	1.46	1.50	1.55	1.59
Note circulation deposits.....	6.60	6.60	6.60	6.61	6.61	6.61	6.62	6.62	6.77	6.74	6.49	6.49	6.50
Inter-bank balances, notes of other banks.....	13.14	8.71	12.15	9.23	9.20	7.46	10.66	9.20	9.17	11.84	8.81	11.71	10.74
Cheques of other banks.....	99.27	80.28	80.41	68.82	69.10	68.42	85.90	92.04	116.07	10.56	75.35	78.87	94.06
Balances due by other banks.....	3.87	3.35	4.32	3.88	4.34	4.31	4.47	4.32	3.99	3.72	3.64	3.51	3.20
Grand total assets.....	2,875	2,960	2,852	2,784	2,782	2,791	2,819	2,835	2,889	2,864	2,819	2,866	2,869
LIABILITIES TO THE PUBLIC—													
Note circulation.....	133.03	125.05	127.07	116.87	121.14	130.14	134.27	128.37	137.74	132.19	129.29	141.06	133.04
Dominion Government.....	44.76	105.75	53.11	37.51	26.27	20.90	10.30	30.83	13.04	53.45	40.14	72.03	83.10
Provincial Government.....	40.70	31.33	18.93	20.64	18.81	19.43	19.54	18.93	22.23	23.62	27.41	27.47	29.08
Government advances.....	27.50	65.14	56.99	46.74	41.94	48.44	39.34	42.34	51.94	49.64	44.34	40.74	41.34
Deposits by public—													
Savings deposits.....	1,371	1,379	1,378	1,383	1,307	1,389	1,400	1,397	1,387	1,380	1,373	1,372	1,350
Demand deposits.....	493.28	472.17	466.21	445.99	445.86	453.56	484.22	498.92	535.05	501.27	483.84	491.78	520.87
Total deposits.....	1,864	1,851	1,844	1,829	1,813	1,843	1,884	1,896	1,922	1,881	1,857	1,864	1,871
Foreign deposits.....	324.51	349.12	328.73	316.23	309.74	300.39	308.59	306.12	324.92	300.60	297.71	296.88	290.95
Due banks abroad, etc.—													
United Kingdom.....	4.54	4.51	7.43	4.90	3.72	3.94	4.84	4.68	5.23	6.17	5.49	4.85	4.24
Foreign.....	46.52	51.05	41.37	40.72	40.56	44.37	37.16	31.52	32.35	33.65	33.3	30.45	27.80
Bills payable.....	1.22	.80	.63	.52	.58	.63	.34	.47	.57	1.97	1.91	2.16	1.39
Letters of credit.....	47.28	47.54	42.63	40.24	42.00	45.89	46.85	46.47	45.54	47.87	46.72	47.97	49.08
Other liabilities.....	2.13	2.45	2.61	2.56	2.57	2.36	2.19	2.17	2.20	2.13	2.16	2.24	2.24
Total public liabilities.....	2,536	2,634	2,523	2,456	2,450	2,459	2,487	2,508	2,058	2,532	2,485	2,530	2,533
Due between banks.....	11.29	10.27	12.32	9.87	10.88	10.55	11.51	12.19	14.98	12.38	10.35	12.21	12.48
LIABILITIES TO SHAREHOLDERS—													
Dividends.....	1,157	2,988	706	1,157	2,986	740	999	2,469	651	972	2,466	644	967
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.....	2,855	2,953	2,843	2,773	2,770	2,777	2,806	2,829	2,880	2,852	2,804	2,849	2,853
Surplus of notice deposits over current loans.....	+353	+380	+413	+437	+473	+464	+486	+500	+487	+480	+488	+467	+438
Percentage of current loans to notice deposits, p.c.....	74.3	72.5	70.0	68.4	66.1	66.6	65.4	64.2	64.9	64.4	64.5	65.9	67.6
Gold included in C.G.R.....	11.1	11.1	11.1	11.1	11.1	9.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
All notes in hands of public <sup>1</sup> .....	148.4	139.5	144.1	134.0	138.88	151.70	153.15	148.98	158.94	149.47	149.68	160.78	151.41
<b>Index Numbers—</b>													
(With seasonal adjustment 1926 = 100)													
Demand deposits.....	86.4	81.6	81.6	80.6	82.3	82.9	87.7	91.3	96.4	93.0	90.7	89.4	91.3
Notice deposits.....	102.7	102.8	103.1	103.0	104.1	103.6	104.0	103.9	103.6	102.9	102.2	102.7	101.1
Current loans.....	107.1	106.4	104.0	103.0	100.7	99.2	96.0	94.8	95.7	95.4	95.4	96.8	96.4
Investment holdings.....	135.4	145.0	147.8	147.7	149.8	149.2	150.9	155.9	159.3	161.3	162.2	165.1	164.3
Call loans, Canada.....	79.3	76.3	71.8	71.1	69.2	68.7	67.7	68.2	73.0	79.9	76.5	79.4	78.8
Call loans, elsewhere.....	26.5	37.6	35.9	33.4	29.6	31.9	33.7	36.1	39.3	32.7	39.0	52.0	39.6
Total issue Dom. notes.....	84.0	91.1	89.6	94.2	93.1	97.9	92.8	97.2	101.0	100.6	97.8	94.5	91.1
Gold held by Finance Dept. against notes.....	63.5	63.6	61.6	66.5	65.8	65.9	65.2	64.6	64.2	64.2	63.8	63.5	59.7
Notes in hands of public.....	77.8	73.8	79.0	76.6	78.0	83.7	86.3	84.4	88.7	85.8	84.9	88.3	79.4
<b>Currency—</b>													
Net issues of Dominion notes per—Chapter 4, 1915.....	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0	26.0
R.S. 1927, chap. 70.....	65.1	57.5	46.7	41.9	48.4	39.3	42.3	51.9	49.6	44.3	40.7	42.6	60.4
R.S. 1927, chap. 41.....	107.7	107.7	107.7	107.8	106.5	106.5	106.5	106.5	106.5	106.4	106.4	106.4	106.3
Total.....	198.9	191.2	180.5	175.7	180.9	171.8	174.8	184.4	182.1	176.8	173.1	174.9	192.8
Gold held against notes.....	73.0	70.8	70.9	70.3	69.6	69.6	69.6	69.3	69.6	69.6	70.0	69.8	69.8

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

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 25a. Canadian Public Finance. Public Debt, Revenue and Expenditures.

## STATEMENT

OF THE PUBLIC DEBT AND THE REVENUE AND EXPENDITURE of the Dominion of Canada, as by Returns furnished to the Department of Finance for Fiscal Years ending March 31st, 1932 and 1933

Public Debt	1932	1933		1932	1933
LIABILITIES	\$	\$	ASSETS	\$	\$
Funded Debt—			Sinking Funds.....	62,387,324	66,001,725
Payable in Canada.....	2,012,599,507	2,055,355,379	Specie Reserve.....	64,660,602	69,875,518
Payable in London.....	311,685,372	311,685,372	Loans to Banks under Finance		
Payable in New York.....	240,971,700	300,888,900	Act.....	32,000,000	48,444,000
Total.....	2,565,256,579	2,667,929,651	Provincial Housing Loans.....	10,521,188	10,382,188
Temporary Loans.....	15,000,000	50,000,000	Loans to Harbour Commissioners.....		
Dominion Notes.....	157,388,180	180,926,882	Loans to Provinces.....	100,812,063	79,645,084
Bank Circulation Redemption Fund.....	6,811,792	6,584,813	Loans to Foreign Governments		
Post Office Savings Banks.....	23,919,677	23,920,915	Government of Greece.....	6,525,000	6,525,000
Post Office Account.....	3,448,855	2,184,456	Government of Roumania.....	23,969,720	23,969,720
Government Annuities, Insurance and Superannuation Funds.....	90,147,427	98,500,189	Total.....	30,494,720	30,494,720
Trust Funds.....	19,094,495	18,881,090	Canada Farm Loan Board.....	7,216,465	8,081,115
Province Accounts.....	11,919,987	11,919,983	Soldier and General Land Settlement.....	47,804,080	47,711,084
Interest matured and outstanding	1,868,109	1,606,579	Province Accounts.....	2,296,170	2,296,166
Miscellaneous and Banking Accounts.....	1,923,144	2,594,683	Miscellaneous and Banking Accounts.....	140,105,444	66,962,912
	2,896,778,245	3,065,049,241		520,932,073	468,568,415
Total net debt 31st March, 1931, and 31st March, 1932 (no credit has been taken for non-active assets).....	2,375,846,172	2,596,480,826			
Total net debt 31st March, 1930, and 31st March, 1931.....	2,261,611,937	2,375,846,172			
Increase of Debt.....	114,234,236	*220,634,654			

\*Of this amount \$104,273,753 represents increase of debt due to Government operations relating to the year 1932-33. The balance is accounted for as follows: C.N.R. deficit for calendar year 1932 amounting to \$53,422,662 now charged direct to Consolidated Revenue Fund; and advances in previous years written off from active to non-active assets, Canadian National Railways \$41,121,217, Harbour Commissions \$21,817,023.

Revenues and Expenditures	Total April 1 to March 31, 1932	Total April 1 to March 31, 1933	Revenues and Expenditures	Total April 1 to March 31, 1932	Total April 1 to March 31, 1933
Taxation Revenue—			Special Expenditure—		
Customs Duties.....	104,132,677	70,072,932	Adjustment of War Claims....	1,421,971	239,341
Excise Duties.....	48,654,862	37,833,858	Discount and expenses of Loan		
War Tax Revenue—			Flotations.....	1,350,223	1,639,154
Excise Tax (Sales, Stamps, etc.)	59,606,391	82,191,576	Miscellaneous Charges to Consolidated Fund.....		
Income Tax.....	61,254,400	62,066,697	Canadian National Railways deficit, calendar year, 1932.....		
Miscellaneous Taxes.....	1,405,272	2,153,739	Government's contribution to Superannuation Fund No. 5..	2,228,626	2,269,986
	275,053,603	254,318,802	Miscellaneous.....	1,271,222	680,735
Total Taxes.....			Unemployment Relief Act, 1930.....	13,189,844	548,399
Interest on Investments.....	9,330,125	11,220,989	Unemployment and Farm Relief Act, 1931.....	25,105,671	17,047,816
Post Office.....	32,234,946	30,928,317	Relief Act, 1932.....		19,124,720
Dominion Lands.....	485,364	458,934	Wheat Bonus.....	10,908,429	1,811,472
Canada Grain Act.....	1,484,826	1,444,840	Capital Expenditure—		
Miscellaneous.....	11,120,193	8,265,108	Public Works.....	7,409,542	3,908,213
Total Ordinary Revenue.....	329,709,056	306,636,990	Railways and Canals.....	9,570,247	4,639,942
Special Receipts and Credits on Consolidated Fund.....	7,028,101	4,489,339	Loans and Advances Non-Active—		
Total.....	336,737,157	311,126,329	Loans to Canadian National Steamships.....	1,199,286	- 1,382,503
ORDINARY EXPENDITURE			Loans to Quebec Harbour Commission.....	1,379,000	341,100
Interest on Public Debt.....	121,151,106	134,999,069	Loans to Montreal Harbour Bridge.....	534,000	395,000
Pensions.....			Loans to Canadian Pacific Railway (Unemployment) Relief.....		1,447,223
Subsidies to Provinces.....	13,694,970	13,677,384	Advances to Canadian National Railways made in previous years transferred to non-Active Assets.....		
Soldier Land Settlement.....	1,035,475	818,325	Advances to Harbour Commissions transferred to Non-Active Assets.....		41,121,216
Pensions and National Health.....	60,709,139	55,617,752	Advances made in previous years.....		21,817,023
National Revenue.....	13,144,210	10,846,109	Advances made in 1932-33.....		4,161,214
Post Office.....	34,448,986	31,607,404	Miscellaneous Non-Active Accounts.....	11	
National Defence.....	12,746,909	13,965,577	Grand total expenditure.....	450,971,393	531,760,983
Agriculture.....	9,205,724	8,066,372			
Public Works, chargeable to Income.....	16,099,739	13,108,013			
Dominion Lands and Parks.....					
Trade and Commerce.....	8,067,432	7,383,611			
Civil Government.....					
All other Expenditure.....	85,099,654	68,438,654			
Total Ordinary Expenditure..	.375,403,344	358,528,270			

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

Classification	1932		1933										
	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.
<b>Security Prices—</b>													
COMMON STOCK PRICES—													
Total (130).....	53.4	51.3	51.6	47.6	47.3	51.9	63.7	74.7	83.3	78.7	78.4	70.4	73.7
Industrials, total (96).....	62.5	58.4	59.0	56.3	57.3	67.5	85.8	103.6	118.3	113.3	115.1	100.1	109.6
Iron and Steel (19).....	51.3	45.5	49.5	44.4	44.9	48.6	65.5	83.0	98.1	91.2	84.8	72.4	75.2
Pulp and paper (9).....	3.1	2.5	3.3	3.6	2.3	2.7	3.8	6.4	8.4	7.6	7.3	6.0	5.7
Milling (5).....	48.3	43.3	41.1	39.7	37.8	44.3	60.9	70.3	79.1	76.4	73.0	70.8	70.0
Oils (4).....	95.9	90.8	93.6	86.5	86.7	98.1	122.4	141.6	156.6	147.6	150.4	128.7	150.0
Textiles and Clothing (9).....	38.7	37.6	36.8	33.6	32.2	31.2	45.7	55.2	60.0	59.1	61.6	58.2	57.3
Food and Allied products (21).....	85.9	83.0	82.9	80.2	78.6	85.3	105.1	118.2	139.1	126.8	121.0	111.5	114.3
Beverages (8).....	43.3	37.1	34.0	32.6	36.0	37.8	63.2	106.4	164.3	152.1	159.4	127.5	127.7
Miscellaneous (21).....	74.2	70.1	71.2	69.7	73.1	95.2	116.1	136.5	146.4	145.8	150.3	134.6	146.4
Utilities total (18).....	46.6	45.1	44.6	38.6	39.2	38.5	47.2	53.8	58.5	53.9	50.7	45.9	45.2
Transportation (2).....	38.2	37.4	35.6	26.8	25.3	27.9	36.8	43.7	47.5	40.9	37.3	30.8	29.8
Telephone and telegraph (2).....	70.8	68.3	70.5	63.6	34.0	61.1	69.7	74.5	82.1	81.8	81.4	79.5	80.6
Power and traction (14).....	53.1	50.8	51.2	48.3	48.9	47.4	56.2	63.0	68.4	65.1	61.7	57.9	57.2
Companies abroad total (8).....	48.3	48.9	48.9	46.6	45.5	53.0	64.2	74.2	81.6	77.1	79.9	74.7	78.8
Industrial (1).....	67.9	69.1	69.7	67.8	66.5	78.4	90.3	105.1	114.6	111.0	118.1	110.8	123.8
Utilities (7).....	31.8	32.0	31.4	28.7	27.8	31.5	42.4	48.3	54.1	48.6	47.6	44.1	40.3
Banks (8).....	69.6	67.5	67.5	65.5	62.3	59.8	64.6	72.7	79.6	75.2	74.0	70.9	67.5
MINING STOCK PRICES—													
Total (20).....	60.9	63.1	67.1	75.3	68.4	74.5	89.6	104.1	106.9	107.4	113.4	112.2	109.4
Gold (11).....	58.1	62.7	66.8	74.7	66.6	72.9	84.5	97.5	99.7	100.5	107.3	108.6	105.2
Copper (4).....	76.5	70.9	74.7	84.7	81.5	88.6	116.2	135.8	141.6	144.1	148.6	139.3	137.3
Silver and miscellaneous (5).....	23.6	21.9	26.5	28.1	26.5	28.0	36.5	45.8	46.5	40.3	42.3	39.9	40.6
Financial Factors—													
Preferred Stocks.....	52.2	50.2	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1
Interest rates.....	102.3	102.7	99.2	98.7	100.0	101.3	98.1	97.1	96.7	95.0	95.0	94.6	97.3
Yield on Ontario Government bonds..... p.c.	4.90	4.92	4.75	4.73	4.79	4.85	4.70	4.65	4.63	4.55	4.59	4.53	4.66
Shares traded, Montreal.....	193,	149,	201,	281,	207,	486,	1,083,	1,570,	1,852,	414,	433,	399,	370,
New Issues of Bonds \$100,000.	1.00	.14	20.20	.21	.99	13.54	3.64	90.74	27.41	92.73	.78	225.59	....
Brokers' loans <sup>1</sup> ..... \$100,000,000	13.82	13.80	13.61	13.43	12.86	12.50	12.92	14.79	16.19	16.63	17.59	17.25	17.23
FOREIGN EXCHANGE—													
New York Funds in Montreal													
High..... \$	1.191	1.183	1.185	1.209	1.208	1.211	1.151	1.133	1.078	1.081	1.051	1.034	1.011
Low..... \$	1.104	1.130	1.124	1.185	1.185	1.135	1.129	1.093	1.036	1.046	1.019	1.015	0.968
Average..... \$	1.148	1.154	1.143	1.197	1.199	1.179	1.141	1.112	1.058	1.061	1.036	1.024	0.990
Close..... \$	1.179	1.130	1.185	1.197	1.208	1.143	1.130	1.095	1.078	1.053	1.020	1.015	0.986
London Sterling in Montreal—													
High..... \$	3.810	3.845	4.025	4.145	4.200	4.450	4.540	4.840	5.020	4.876	4.923	4.885	5.293
Low..... \$	3.649	3.750	3.760	4.020	4.090	4.110	4.30	4.500	4.810	4.685	4.760	4.690	4.860
Average..... \$	3.760	3.787	3.847	4.099	4.134	4.234	4.498	4.615	4.931	4.787	4.839	4.787	5.082
Close..... \$	3.770	3.760	4.025	4.095	4.135	4.420	4.525	4.700	4.840	4.770	4.873	4.845	5.110

<sup>1</sup>Last day of each month.

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

Year and Month	Saint John		Halifax		Quebec		Montreal		Toronto		Vancouver	
	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared	Entered	Cleared
000 Tons												
1926.....	1,918	1,930	3,659	3,603	4,047	3,205	4,222	4,017	1,753	1,739	9,866	9,872
1927.....	1,757	1,799	3,716	3,800	4,278	3,375	4,993	4,865	1,738	1,744	10,306	10,390
1928.....	1,639	1,592	4,333	4,429	4,572	3,792	5,493	5,460	1,765	1,750	11,743	11,729
1929.....	1,772	1,742	4,848	4,896	4,273	3,531	4,638	4,583	1,993	1,938	11,971	11,930
1930.....	1,827	1,865	4,971	4,918	4,235	3,474	4,436	4,417	2,100	2,017	12,606	12,588
1931.....	2,013	2,003	4,503	4,480	5,003	4,321	7,840	7,760	2,554	2,560	12,137	12,304
1932.....	2,083	2,040	7,229	7,124	2,861	2,868	8,013	7,993	2,678	2,683	11,083	11,172
Tons												
1932												
Aug.....	163,457	168,431	650,575	652,078	453,409	468,762	1,190,652	1,145,509	492,502	490,108	999,488	999,000
Sept.....	133,519	138,231	580,821	573,970	410,428	387,713	1,093,061	1,141,267	384,804	382,034	936,323	916,327
Oct.....	134,442	129,967	471,867	463,161	312,412	314,965	1,108,660	1,052,666	236,730	249,74	951,217	1,045,718
Nov.....	122,838	118,719	411,317	398,628	311,553	316,413	891,773	975,932	284,356	266,217	862,305	856,233
Dec.....	299,479	267,733	799,358	795,357	67,500	74,495	43,699	93,924	52,102	17,608	905,946	903,728
1933												
Jan.....	274,181	248,029	759,453	763,140	.....	.....	.....	.....	.....	.....	839,737	856,514
Feb.....	250,517	265,391	838,600	838,266	.....	.....	.....	.....	.....	.....	794,827	799,131
Mar.....	237,473	258,795	964,530	895,128	341	341	.....	.....	.....	.....	855,015	870,210
Apr.....	169,784	183,951	536,589	549,160	147,663	133,505	427,205	344,295	87,809	118,332	831,385	803,555
May.....	131,505	130,376	436,970	425,165	375,766	387,120	1,064,627	1,021,391	291,445	299,094	894,912	915,131
June.....	138,472	126,664	304,578	290,442	426,106	401,070	1,178,634	1,184,969	407,362	419,551	941,536	947,898
July.....	161,346	166,119	418,047	409,923	412,228	441,211	1,130,810	1,112,800	549,215	547,529	518,242	515,131
Aug.....	157,973	159,225	395,897	387,321	503,759	482,192	1,215,377	1,245,687	550,22	548,151	1,050,588	1,055,753
Sept.....	170,639	166,365	599,681	588,745	417,794	433,258	1,223,336	1,253,234	412,661	415,851	958,873	968,683
Oct.....	160,035	165,541	646,042	645,087	485,809	487,723	1,193,373	1,212,765	279,302	278,993	939,825	922,796
Nov.....	127,774	124,726	.....	.....	524,556	483,341	.....	.....	.....	.....	876,980	876,322

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

Classification	Month of November, 1932	Month of November, 1933 (unrevised)	April 1, 1932, to Nov. 30, 1932	April 1, 1933, to Nov. 30, 1933 (unrevised)
<b>Receipts—Current Revenue—Customs Import Duty</b>	\$ 6,046,606	\$ 5,834,893	\$ 49,494,769	\$ 42,023,288
Excise Duty	3,907,988	3,195,819	28,457,615	24,795,045
Excise Taxes, Sales, Stamps, etc.	8,095,034	11,206,465	55,388,974	67,135,129
Income Tax	3,379,420	3,319,142	56,182,570	51,745,704
Post Office Department	2,200,000	2,100,175	19,099,468	17,920,570
Miscellaneous Departments	679,977	2,112,042	13,700,789	13,282,547
Total Current Revenue	24,309,024	27,768,538	222,324,185	216,902,284
Special Receipts	28,285	303,556	584,584	435,140
Loan Account Receipts	121,564,562	659,668	241,658,562	459,623,225
Total	145,901,872	28,731,761	464,567,331	676,960,649
<b>Current Expenditure—Agriculture</b>	618,058	373,811	5,167,341	4,597,844
Auditor General's Office	31,207	40,359	290,087	266,125
Chief Electoral Office	859	1,174	9,418	8,350
Civil Service Commission	19,778	18,101	161,502	149,524
External Affairs	266,758	70,478	623,285	570,286
Finance—Interest on Public Debt	37,204,809	37,427,783	106,056,407	110,033,660
Subsidies to Provinces			6,834,296	6,843,088
Premium, Discount and Exchange	306,720	-182,510	-108,298	465,236
Miscellaneous	214,201	392,067	4,020,028	4,773,376
Fisheries	143,138	141,288	1,177,361	1,029,229
Governor General's Secretary's Office	7,501	7,292	81,204	80,376
Immigration and Colonization	143,117	105,865	1,133,903	944,866
Indian Affairs	349,958	315,741	3,008,650	2,873,757
Insurance	24,921	22,362	100,318	91,733
Interior	221,759	219,384	2,592,072	1,883,248
Justice	207,302	208,021	1,465,337	1,448,748
Penitentiaries	216,679	226,703	1,762,388	1,722,132
Labour	32,603	74,025	458,221	430,934
Old Age Pensions	96	1,035,608	5,678,313	6,013,342
Legislation—House of Commons	232,912	40,098	1,383,827	419,408
Library of Parliament	5,197	5,161	41,341	42,146
Senate	70,103	9,454	461,534	113,347
Marine	470,276	386,565	3,974,308	3,477,884
Canadian Radio Broadcasting Commission	1,350	101,560	1,350	633,574
Mines	75,121	103,959	715,095	655,232
Movements of Coal	117,129	226,067	527,179	1,370,012
National Defence	1,038,802	1,090,439	8,569,155	8,201,244
National Revenue	733,228	674,719	6,006,839	5,629,955
Income Tax	160,240	159,508	1,307,723	1,288,233
Pensions and National Health—Health Division	67,629	70,286	617,690	502,093
Pensions Division	4,487,339	4,303,216	36,068,729	34,516,829
Post Office	2,496,668	2,513,560	19,192,989	19,013,679
Privy Council	3,962	3,992	30,890	31,386
Public Archives	12,158	12,728	111,883	99,370
Public Works	889,026	925,901	8,705,632	6,874,448
National Gallery	1,126	1,157	25,929	9,585
Public Printing and Stationery	18,573	13,330	136,380	88,547
Railways and Canals	360,944	329,167	2,447,007	2,255,170
Maritime Freight Rates Acts	1,046,123	620,718	8,729,369	6,573,627
Royal Canadian Mounted Police	548,919	476,795	3,964,991	3,800,350
Secretary of State	27,596	30,395	268,024	248,330
Soldier Settlement	68,213	61,637	561,602	583,377
Trade and Commerce	467,028	549,148	4,186,586	3,962,579
National Research Council	34,036	11,915	239,702	200,348
Total Current Expenditure	53,434,164	53,219,058	248,787,587	244,821,608
<b>Special Expenditure—Cost of Loan Flotations</b>	409,604	51,786	882,750	823,037
Sundry Charges to Consolidated Fund		213,626	1,405	1,609,408
Unemployment Relief	2,411,566	1,890,480	23,193,752	18,980,725
Wheat Bonus			1,876,260	
War Claims—National Defence	5,061	3,815	37,090	36,227
Secretary of State	5,000		16,000	
Total Special Expenditure	2,831,231	2,159,707	26,007,258	21,449,398
<b>Capital Expenditure and Non-Active Loans—Marine</b>	98,994	135,646	2,983,268	3,169,688
Public Works	36,383	27,202	501,724	298,495
Railways and Canals	420,404	148,898	3,596,675	1,761,244
Harbour Commissioners, Merchant Marine, etc.	546,724	47,600	5,637,451	3,380,322
Total Capital Expenditure and Non-Active Loans	1,102,505	359,345	12,719,117	8,609,749
Total Expenditures	57,367,900	55,738,111	287,513,962	274,880,754
<b>OTHER DISBURSEMENTS—Loans and Advances to—</b>				
Provincial Governments	342,852	1,012,319	16,890,539	2,839,070
Harbour Commissions	108,000	28,739	443,268	1,261,652
Canadian National Railways (Temporary Loan)	1,000,000	1,000,000	40,195,751	32,600,000
Canadian Farm Loan Board	12,196	1,877	609,949	314,900
Soldier and General Land Settlement	18,974	3,976	356,463	41,536
Total Loans and Advances	796,318	2,046,912	58,495,969	37,057,159
<b>Redemption of Debt—Redemption of Outstanding Loans</b>	43,580,181	26,100,527	58,953,264	332,855,211
Sinking Funds		447,610	2,333,749	2,252,600
Grand Total Disbursements	101,744,400	84,333,159	407,296,943	647,045,724

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 29. Significant Statistics of the United Kingdom

Classification	1932		1933										
	Nov	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Au .	Sept.	Oct.	Nov.
<b>Production—</b>													
IRON.....000 metric tons	272	289	291	276	338	330	345	351	349	368	365	379	....
STEEL.....000 metric tons	480	437	452	490	587	519	610	578	577	560	680	680	....
COAL.....000 metric tons	18,594	19,157	19,098	18,116	19,826	15,666	17,605	15,529	15,325	15,674	16,856	17,274	....
ELECTRICITY													
GENERATED.....mill. k.w.h.	1,228	1,266	1,336	1,151	1,160	952	1,004	885	913	928	1,023	1,246	....
New orders received..1920=100	53	60	60	59	64	65	56	55	56	52	51	51	....
COPPER AVAILABLE.....000 tons	12.0	11.0	11.4	6.7	11.0	12.0	12.0	7.5	11.5	9.3	10.1	12.3	....
RAW COTTON DELIVERED TO MILL.....mill. lb.	103	112	117	107	113	93	115	103	109	103	102	114	....
PRODUCTION, ARTIFICIAL SILK YARN AND WASTE... mill. lb.	6.59	5.52	5.93	5.43	6.64	5.16	7.17	6.68	7.63	7.16	8.10	8.52	....
NATURAL SILK DELIVERIES000 lb.	321	254	326	293	296	265	343	314	324	275	293	350	....
CRUDE RUBBER AVAILABLE.....000 tons	9.12	7.16	6.81	5.81	4.61	7.53	7.39	4.19	6.33	8.54	5.74	7.84	....
BUILDING PLANS APPROVED.....1924=100	155.5	134.9	136.2	129.0	173.8	158.5	204.9	163.1	198.3	125.5	181.8	165.2	....
Other .....1924=100	85.2	136.9	108.3	135.0	98.2	74.6	119.6	118.3	95.2	70.2	123.5	105.0	....
<b>Employment—</b>													
INSURED WORKERS IN EMPLOYMENT <sup>1</sup> .....mill.	9.37	9.46	9.27	9.32	9.41	9.50	9.62	9.74	9.74	9.79	9.88	9.93	....
NUMBER UNEMPLOYED <sup>1</sup> .....000	2,800	2,723	2,903	2,857	2,776	2,698	2,583	2,438	2,442	2,411	2,337	2,299	2,280
PERCENTAGE UNEMPLOYED.....	22.2	21.7	23.1	22.8	22.0	21.4	20.5	19.5	19.6	19.2	18.4	18.1	....
Coal mining.....	23.1	22.8	22.4	21.8	21.5	22.1	22.5	22.4	22.4	22.6	22.4	21.8	....
Iron and steel.....	46.8	45.0	44.8	43.8	43.0	44.0	39.7	37.8	37.2	36.0	32.4	33.8	....
General engineering.....	30.1	29.2	30.1	29.6	28.6	27.7	25.7	23.9	23.5	23.0	23.2	22.0	....
Electrical engineering.....	16.2	16.4	18.6	19.3	18.9	18.4	16.7	14.6	13.8	13.7	13.0	12.3	....
Shipbuilding and marine engineering.....	61.4	61.0	61.6	61.6	59.3	57.8	56.6	54.4	53.1	52.0	55.3	54.5	....
Base metal working.....	25.6	24.1	25.0	23.8	25.1	23.2	20.7	19.7	17.8	17.8	17.0	16.1	....
Cotton.....	24.3	23.3	23.9	24.4	26.0	28.0	26.4	24.3	25.4	24.5	23.1	21.6	....
Woollen.....	16.7	17.9	20.1	19.1	18.0	18.0	14.5	13.5	12.6	12.2	10.0	8.7	....
Building.....	30.7	31.7	37.5	34.2	26.8	22.7	20.1	20.2	20.5	19.3	19.4	19.5	....
Public works contracting.....	43.8	44.2	46.2	45.2	43.7	42.1	41.0	41.3	42.9	42.9	46.6	47.0	....
<b>Trade—</b>													
IMPORTS, TOTAL.....£ mn.	61.6	60.6	54.1	49.1	56.3	57.3	57.3	53.8	53.7	56.8	57.8	61.8	63.7
Food, drink and tobacco £ mn.	34.4	32.1	27.2	25.2	29.2	26.4	30.0	27.3	26.3	27.0	29.8	32.3	....
Raw materials.....£ mn.	15.3	15.0	15.1	13.2	14.1	13.0	14.5	14.0	14.9	16.4	14.5	15.0	....
Manufactured.....£ mn.	28.7	12.7	11.5	10.5	12.8	11.4	12.6	12.2	12.0	13.0	13.1	14.2	....
Total, net imports.....£ mn.	57.5	56.5	49.9	44.6	52.4	47.6	53.5	48.5	49.4	52.5	54.4	57.2	60.1
EXPORTS, DOMESTIC, TOTAL £ mn.	31.1	32.4	29.2	27.9	32.6	26.4	30.8	28.5	29.8	30.0	32.2	34.1	34.4
Food, drink and tobacco £ mn.	3.4	2.8	2.5	2.3	2.3	1.9	2.2	2.0	2.3	2.3	2.6	2.8	....
Raw materials.....£ mn.	4.1	3.9	3.8	3.4	3.8	3.1	4.2	3.7	3.9	3.8	4.1	4.3	....
Manufactured.....£ mn.	22.9	23.6	22.1	21.4	25.4	20.5	23.5	21.7	22.8	23.9	24.6	26.1	....
<b>BANK CLEARINGS—</b>													
Provincial.....£ mn.	102.5	103.0	108.8	101.3	107.7	91.3	107.5	96.5	112.9	97.5	99.3	111.2	....
POSTAL RECEIPTS, DAILY.....£ 000	135	174	129	127	131	130	132	131	130	124	132	139	....
<b>Transportation—</b>													
<b>SHIPPING—</b>													
Entrances.....mill. net tons	4.35	4.55	4.40	4.03	4.76	4.64	5.24	5.32	5.49	5.65	5.58	5.43	....
Clearances.....mill. net tons	4.41	4.29	4.40	4.09	4.43	4.20	4.79	4.86	4.82	5.11	5.16	4.76	....
Index of shipping freights.....1924=100	64.5	66.5	63.6	62.6	59.9	58.3	58.8	61.1	61.3	60.0	55.9	60.6	....
<b>RAILWAYS—</b>													
Average weekly railway receipts.....£ 000	2,605	2,824	2,322	2,491	2,556	2,666	2,572	2,771	2,995	3,247	2,957	2,792	....
Freight traffic, total.mill. tons	19.9	20.9	20.3	19.5	20.4	20.3	18.1	19.4	17.3	18.3	16.9	....	....
Merchandise.....mill. tons	3.7	3.7	3.3	3.2	3.4	3.5	3.3	3.6	3.3	3.3	3.3	3.3	....
Coal.....mill. tons	13.0	13.9	14.2	13.6	14.1	13.6	11.6	12.3	10.8	11.6	10.4	....	....
Minerals and other merchandise....mill. tons	3.1	3.3	2.9	2.7	2.9	3.2	3.1	3.4	3.3	3.3	3.1	....	....
<b>Prices—</b>													
WHOLESALE PRICES 1913=100—													
Board of trade.....	101.1	101.0	100.3	98.9	97.6	97.2	99.2	101.7	102.3	102.5	103.0	102.6	....
Economist.....	85.7	84.1	84.2	82.7	82.3	84.5	87.5	89.5	89.9	89.7	89.5	88.1	....
Statist.....	91.6	91.4	91.5	90.6	90.6	92.4	95.2	95.6	96.1	95.5	94.9	94.7	....
Times.....	95.3	94.3	94.7	92.9	91.7	93.2	95.7	97.5	97.9	99.5	98.3	98.6	....
RETAIL FOODS.....	125	125	123	122	119	115	114	114	118	119	122	123	....
Cost of living.....	143	143	142	141	139	137	136	136	138	139	141	141	....
<b>Banking—</b>													
<b>BANK OF ENGLAND—</b>													
Private deposits.....£ mn.	116	136	147	133	140	138	136	147	143	122	154	155	141
Bank and currency notes £ mn.	359	371	359	356	364	372	370	375	382	374	373	371	369
Gold reserve.....£ mn.	139.4	119.8	119.8	142.2	166.4	185.9	186.0	190.6	190.2	190.3	190.4	190.4	190.5
<b>NINE CLEARING BANKS—</b>													
Deposits.....£ mn.	1,859	1,944	1,943	1,917	1,651	1,656	1,904	1,939	1,934	1,927	1,919	1,912	....
Discounts.....£ mn.	389	406	429	384	346	336	344	350	360	357	353	341	....
Advances.....£ mn.	770	758	750	751	752	749	761	761	753	744	736	733	....
Investments.....£ mn.	409	456	455	480	493	499	512	526	536	545	545	542	....
TREASURY BILLS.....£ mill.	860	897	926	776	759	764	954	970	989	1,007	996	872	943
<b>Money—</b>													
DAY TO DAY RATE.....p.c.	.75	.75	.75	.81	.63	.63	.63	.38	.63	.63	.63	.75	.75
THREE MONTHS RATE.....p.c.	.81	1.25	1.81	.91	.63	.57	.53	.50	.41	.38	.41	.75	1.09
<b>Security Values—</b>													
FIXED INTEREST.....1921=100	115.9	116.1	116.9	118.4	118.4	120.2	118.1	118.7	117.9	120.1	121.2	122.3	....
VARIABLE DIVIDEND.....1921=100	96.8	95.8	96.4	96.1	96.2	96.3	100.4	105.1	111.7	112.4	113.5	110.4	....
TOTAL.....1921=100	109.6	109.4	110.2	111.1	111.2	112.4	112.5	114.3	115.9	117.6	118.7	118.4	....
Exchange, New York \$ to £....	3.277	3.270	3.365	3.422	3.418	3.423	3.905	4.000	4.303	4.440	4.534	4.777	4.786
Exchange, Francs to £.....	83.88	82.44	85.50	86.88	86.44	87.13	87.78	85.71	86.19	85.00	80.91	79.03	80.13

<sup>1</sup> Number of persons on the Registers of Employment Exchanges in Great Britain only.

## MONTHLY REVIEW OF BUSINESS STATISTICS

Table 30. Significant Statistics of the United States.

Classification	1932		1933											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
<b>United States Statistics—</b>														
WHEAT, VISIBLE SUPPLY. Mil. bush.	177	169	158	148	137	126	119	125	135	150	153	....	....	....
Receipts, principal														
markets .....	17,584	13,859	12,814	9,869	12,729	15,753	23,310	28,598	37,172	26,748	22,604	17,624	....	....
Shipments, principal														
markets .....	23,464	13,604	8,375	7,481	10,246	13,421	17,258	15,822	17,527	13,729	13,568	17,473	....	....
Exports, including														
wheat flour.....	5,905	3,549	3,313	2,176	2,105	1,754	1,523	1,719	1,391	1,700	1,531	....	....	....
<b>WHEAT FLOUR PRODUCTION...</b>	8,719	8,323	8,071	7,216	8,886	9,268	8,777	8,577	8,275	8,719	....	....	....	....
<b>SUGAR MELTINGS, 8</b>														
PORTS.....	233	213	216	225	342	346	361	411	359	409	278	....	....	....
<b>TOBACCO CONSUMPTION,</b>														
Cigars.....	419	254	297	287	290	321	371	419	401	435	424	408	....	....
Cigarettes.....	7,614	7,319	8,622	7,854	7,974	7,973	12,823	12,463	9,526	11,189	9,528	9,176	....	....
<b>CATTLE RECEIPTS, PRIMARY</b>														
MARKETS.....	1,543	1,161	1,318	1,136	1,171	1,296	1,558	1,449	1,456	1,657	1,653	2,178	....	....
<b>HOG RECEIPTS, PRIMARY</b>														
MARKETS.....	2,775	3,121	3,381	2,699	2,638	2,798	3,143	3,361	2,871	3,917	6,494	2,521	....	....
<b>COTTON CONSUMPTION...000 bales</b>	504	440	471	442	494	471	621	696	600	589	499	504	....	....
<b>NEWSPRINT PRODUCTION.....000 s. tons</b>	81.7	80.1	74.4	67.7	76.6	74.5	81.2	81.9	79.6	88.0	72.1	82.1	....	....
<b>NEWSPRINT CONSUMPTION.....000 s. tons</b>	145.9	132.8	127.4	116.3	123.4	132.0	160.8	130.9	132.5	127.8	134.3	....	....	....
<b>PIG IRON PRODUCTION...000 l. tons</b>	631	546	569	554	542	624	887	1,265	1,792	1,833	1,522	1,343	1,085	....
<b>STEEL INGOT PRODUCTION.....000 l. tons</b>	1,015	845	1,006	1,065	886	1,335	2,002	2,598	3,204	2,901	2,311	2,112	1,541	....
<b>UNFILLED ORDERS U.S. STEEL Co.....000 l. tons</b>	1,968	1,968	1,899	1,854	1,841	1,865	1,930	2,107	2,020	1,890	1,776	....	....	....
<b>AUTOMOBILE PRODUCTION.....000 cars and trucks</b>	59.6	107.4	130.1	106.8	117.9	180.7	218.2	253.3	233.1	236.5	196.1	138.5	....	....
<b>ZINC PRODUCTION.....s. tons</b>	16,078	18,653	19,828	20,076	22,095	21,449	21,730	24,027	30,905	33,550	33,319	....	....	....
<b>Stocks.....</b>	121,948	124,856	129,644	134,440	140,379	142,447	136,634	123,924	109,140	100,247	98,219	....	....	....
<b>LEAD PRODUCTION.....s. tons</b>	24,465	21,638	24,615	20,333	24,684	23,385	19,405	21,783	18,526	18,611	....	....	....	....
<b>PETROLEUM PRODUCTION.....000 bbls.</b>	63,384	58,044	63,998	61,029	75,302	65,313	71,006	82,841	84,387	85,239	78,186	76,017	....	....
Consumption (to stills).....	65,504	65,998	66,093	61,042	67,984	68,822	74,340	74,619	79,525	79,151	75,316	75,461	....	....
<b>GASOLINE PRODUCTION.....000 bbls.</b>	32,072	31,254	30,508	27,676	31,577	31,921	34,611	35,428	36,576	36,524	36,581	35,971	....	....
Consumption.....	30,294	27,191	26,442	23,312	28,227	30,176	33,999	37,710	34,458	37,426	34,303	32,973	....	....
<b>CONTRACTS AWARDED.....\$000,000</b>	105.3	81.2	83.4	52.7	60.0	56.6	77.2	103.0	82.7	106.2	122.5	145.4	162.3	....
<b>CARLOADINGS.....000 cars</b>	2,195	2,487	1,910	1,954	1,841	2,505	2,128	2,265	3,109	2,503	3,205	2,606	2,366	....
<b>ELECTRIC POWER PRODUCTION.....mill. k.h.</b>	6,944	7,135	6,932	6,286	6,673	6,462	6,996	7,231	7,466	7,684	7,348	7,490	....	....
<b>INDEX FACTORY EMPLOYMENT.....1923-5=100</b>	61.2	60.6	59.4	59.4	56.6	57.7	60.6	64.8	70.1	73.3	74.3	....	....	....
<b>MAIL ORDER SALES, 2 COS.....\$000</b>	41,281	51,700	26,958	26,176	27,554	35,365	37,778	38,986	33,566	40,327	43,219	....	....	....
<b>TEN CENT SALES, 4 CHAINS.....\$000</b>	38,040	66,307	30,001	30,534	32,473	37,874	37,081	32,918	36,465	38,314	40,483	41,521	....	....
<b>IMPORTS.....\$000,000</b>	104.5	97.0	96.0	83.8	95.0	88.4	107.0	122.3	143.0	155.0	146.7	150.9	....	....
<b>EXPORTS.....\$000,000</b>	139.4	131.2	120.6	101.5	108.0	105.2	114.2	119.8	144.2	131.5	160.1	193.9	....	....
<b>MANUFACTURING PRODUCTION.....1923-5=100</b>	63.0	64.0	64.0	62.0	57.0	66.0	77.0	91.0	101.0	91.0	83.0	77.0	....	....
<b>MINERAL PRODUCTION.....1923-5=100</b>	75.0	76.0	73.0	79.0	81.0	72.0	78.0	82.0	90.0	91.0	87.0	81.0	....	....
<b>INDUSTRIAL PRODUCTION.....1923-5=100</b>	65.0	66.0	65.0	64.0	60.0	67.0	77.0	90.0	100.0	91.0	84.0	77.0	....	....
<b>F.R. BANKS, BILLS DISCOUNTED.....Mil. Dollars.</b>	309	235	274	582	416	435	302	164	167	153	128	116	119	....
<b>RESERVE RATIO.....p.c.</b>	62.6	62.9	65.5	53.5	59.3	62.6	68.0	68.2	68.4	67.4	66.2	65.2	64.8	....
<b>MEMBER BANKS LOANS AND DISCOUNTS.....Mil. Dollars.</b>	10,413	10,297	10,166	9,627	.....	9,660	9,753	9,715	9,823	9,808	9,816	9,877	9,848	....
Net Demand Deposits.....	11,745	11,758	11,899	10,593	.....	11,127	11,740	11,549	11,261	11,212	11,296	11,455	11,567	....
<b>INTEREST RATES, TIME LOANS.....p.c.</b>	.51	.50	.50	.88	3.00	1.25	1.12	.88	1.13	1.13	.63	.69	.81	....
Call loans renewal.....	1.04	1.00	1.00	3.32	1.37	1.00	1.00	1.00	1.00	.98	.75	.75	....	....
Prime commercial paper, 4-6 months.....	1.74	1.50	1.38	1.38	3.00	2.63	2.13	1.75	1.50	1.50	1.38	1.38	1.25	....
<b>BOND PRICES HIGH GRADE RAILS (10)</b>	78.19	77.88	82.49	81.92	77.23	73.62	80.35	84.35	88.95	89.95	85.74	85.47	....	....
<b>Forty bonds.....</b>	47.51	44.05	46.94	45.22	42.01	41.35	50.64	67.67	73.00	72.67	69.58	66.99	....	....
<b>PRICES COMMON STOCKS (421).....1926=100</b>	47.5	47.4	49.1	44.9	43.2	47.5	62.9	74.9	80.4	75.1	74.8	69.5	....	....
<b>(Copyright Standard Statistics Co.)</b>														
Industrials (351).....	45.4	44.8	46.2	42.5	41.6	48.8	65.3	77.3	83.5	78.8	80.7	75.5	....	....
Railways (33).....	25.5	25.7	27.6	26.7	26.0	26.3	37.5	44.0	52.6	49.4	47.2	40.3	....	....
Utilities (37).....	77.6	79.6	81.8	73.1	66.8	63.5	79.2	96.9	97.5	87.1	80.1	75.0	....	....
Automobiles (13).....	39.5	40.4	41.9	37.7	34.3	42.2	67.5	81.9	92.0	94.2	83.8	....	....	....
Tires and rubber goods (7).....	22.6	23.5	24.2	20.0	19.8	26.3	44.9	53.9	60.7	58.9	56.9	49.6	....	....
Chain stores (16).....	47.1	46.6	46.3	42.7	39.5	43.8	54.4	62.9	66.9	58.1	55.5	53.1	....	....
Copper and brass (8).....	32.1	26.1	29.4	28.1	28.5	38.6	54.9	63.6	73.1	68.0	70.1	64.6	....	....
Oil (15).....	47.1	46.1	46.4	42.0	40.6	46.5	58.4	70.3	75.4	69.6	77.5	74.6	....	....
Railway equipment (9).....	24.8	24.2	25.2	25.2	25.3	31.8	44.9	57.3	65.2	59.4	60.3	54.7	....	....
Steel and iron (11).....	27.7	24.8	27.2	26.7	26.8	35.1	51.9	61.4	68.1	60.5	57.6	49.1	....	....
Textile (28).....	29.9	27.6	26.7	25.2	24.2	27.7	43.2	53.9	60.9	56.1	55.2	51.8	....	....
Amusement (7).....	11.1	9.2	8.6	6.0	5.0	5.6	9.0	12.5	13.9	14.2	14.1	13.6	....	....
Tobacco (11).....	82.9	81.4	85.7	78.8	82.1	94.9	114.9	125.3	129.4	131.2	133.2	126.7	....	....
STOCK SALES, N.Y.....Mil Shares	23.0	23.2	18.7	19.3	20.1	52.9	104.2	125.6	120.3	42.5	43.3	39.4	33.6	....
BOND SALES, N.Y.....Mil. Dollars.	158.9	241.9	260.0	230.1	193.2	269.6	350.6	344.1	323.1	216.8	234.3	....	....	....
BROKERS LOANS.....Mil. Dollars.	338	347	359	360	311	322	529	780	876	881	806	749	....	....
BANK DEBITS, N.Y.....Mil. Dollars.	9,815	13,967	12,413	12,036	12,454	12,012	13,977	16,743	17,354	13,076	12,340	13,280	12,204	....
Outside, 140 centres. Mil. Dollars.	10,935	12,820	12,053	10,401	9,608	10,467	11,509	12,969	13,878	12,375	12,215	13,027	11,927	....

# REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. VIII

OTTAWA, DÉCEMBRE 1933

N° 12

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.

## STATISTIQUES COURANTES DES AFFAIRES AU CANADA

En 1933, le Canada a eu sa pleine part de l'amélioration des conditions économiques visibles dans plusieurs des principaux pays. La relation étroite entre différents facteurs de l'activité économique a été de nouveau démontrée par des développements caractéristiques d'une phase de reprise dans le cycle des affaires. L'amélioration a été générale dans les huit facteurs majeurs considérés comme significatifs dans l'interprétation de la tendance de la course économique. Comme le point le plus bas dans le volume de production et dans les prix de gros a été touché en février dernier, le premier trimestre de l'année courante est regardé au moins temporairement comme le maximum de la dépression actuelle.

### Opérations commerciales

Après le premier trimestre de 1933 l'expansion a été générale dans les industries productives. Après trois années de déclin continu, il y a eu changement de direction à partir du troisième mois de l'année courante. L'avance de mars à septembre a été spécialement rapide, l'indice des affaires basé sur quarante-cinq facteurs ajustés pour tendance saisonnière montrant un gain pendant les sept mois de pas moins de 35·5 p.c. Une réaction modérée a suivi dans les derniers mois de l'année mais l'indice d'octobre était encore à 17 p.c. plus haut que le mois correspondant de l'année précédente.

Les mines et les manufactures en général ont été les principaux éléments de l'avance au cours de l'année qui se termine et l'indice de l'énergie électrique montre une amélioration considérable. La construction et la distribution montrent des gains en sympathie avec l'amélioration dans les autres lignes, mais les augmentations ont été d'un caractère modéré.

### Emploiement

Bien que l'amélioration de l'emploiement après ajustement pour tendance saisonnière ait retardé jusqu'à juin et juillet, le gain du dernier semestre a été prononcé. Les indices ajustés pour les manufactures et pour toutes les industries ont monté d'environ 12·5 p.c. entre juin et novembre. Après le 1er avril la tendance de l'emploiement industriel a été constamment à la hausse, résultant dans le renouvellement de 142,000 personnes par les employeurs faisant rapport et s'il y avait des données sur toutes les entreprises, ce nombre serait encore beaucoup plus grand. L'avance au cours de cette période de 1933 a été dépassé une seule fois depuis 1920, soit en 1928.

### Débits bancaires

Reflétant la reprise des affaires et de l'activité spéculative dans les grands centres après le premier trimestre, les débits bancaires ont été de \$24,652,000,000 dans les premiers mois de 1933 comparativement à \$21,293,000,000 pour les mêmes mois de l'année précédente, un gain de \$3,359,000,000 ou 15·8 p.c. Trois des cinq grandes régions économiques ont participé à ces gains sur 1932.

La fluctuation cyclique des dépôts bancaires a été d'un caractère plus modéré que celle des débits, l'ensemble des dépôts étant généralement beaucoup plus grand dans les périodes de prospérité que dans celles de dépression. Le taux des débits bancaires les premiers dix mois de 1933 proportionnellement à la moyenne mensuelle des dépôts est de 15·9 fois comparativement à 13·7 fois en 1932. En temps de dépression la faiblesse des prix et la lenteur des opérations commerciales affectent la vitesse des dépôts bancaires. Une accélération des dépôts en 1933, telle que déterminée en divisant la somme des dépôts à demande et à terme par le total des chèques honorés sur des comptes individuels dans 32 centres de compensation reflète la reprise économique des derniers neuf mois.

### Prix de gros

Les prix de gros, après avoir fléchi de quelques points au-dessous des niveaux d'antan-guerre les premiers mois de 1933, se sont relevés rapidement de mars à juillet. L'indice officiel de 1926 a monté de 63·6 en février à 70·5 en juillet, un gain de 11 p.c. en cinq mois, ce qui est un des développements les plus favorables de l'année. Le monde commercial attache une importance considérable au mouvement des prix parce que des prix stables ou à la hausse sont associés à la prospérité et au contraire des prix à la baisse signifient des retranchements et des profits chancelants.

Pendant le déclin des prix qui correspondait à l'avance de la dépression commencée en 1929 et qui s'est continué jusqu'au premier trimestre de l'année qui se termine, les matières premières

ont tombé beaucoup plus rapidement que les produits ouvrés et le relèvement des affaires sera grandement retardé tant que les deux niveaux ne se rapprocheront pas dans leurs positions relatives. Les prix anormalement bas reçus par les producteurs primaires qui représentent environ la moitié de la population du Canada ont grandement diminué le pouvoir d'achat. L'indice des matières premières était à 58·9 en novembre comparativement à 50·8 en février, tandis que l'indice des produits manufacturés était à 71·6 comparativement à 66·9 dans la même comparaison. Comme ces indices sont exprimés en pourcentages du niveau moyen de 1926 il est clair qu'il y a encore manque d'équilibre entre les prix des différentes classes de marchandises.

Un des signes les plus brillants à l'horizon commercial en 1933 a été le relèvement considérable des prix de gros. Ce renversement de la course à la baisse, s'il est maintenu, sera un stimulant qui pourra restaurer la confiance dans les affaires.

### Choses bancaires

La solidité du système bancaire canadien a été sans aucun doute le facteur le plus important contre les pires conséquences de la dépression. Le problème des banques chartrées a été déplacé par les développements économiques des derniers quatre ans. Pendant une période de prospérité anormale comme celle qui a atteint sa cime en 1929 une demande incessante pour crédit est une chose ordinaire. D'abondantes occasions d'opérations spéculatives et commerciales conduisent à une expansion anormale du crédit bancaire. Comme résultat naturel la somme des billets en circulation et des avances bancaires devient élevée comparativement aux dépôts et aux réserves métalliques. Cette condition a pour conséquence naturelle un retrait du crédit et une avance du loyer de l'argent. La contraction drastique des affaires et de la spéculation des quatre dernières années a ralenti la demande pour crédit. La position fondamentale des banques tend à être fortifiée vers la fin d'une dépression par la réduction des crédits en souffrance et la stabilité relative ou le gain dans les dépôts et les réserves liquides.

Les dépôts à terme d'octobre comparativement au mois correspondant de 1932 montrent un déclin de 1·5 p.c. et les prêts courants pendant le même temps un déclin de 10·4 p.c. Le surplus des dépôts à terme sur les prêts courants a augmenté de \$353,000,000 à \$437,600,000, le plus grand surplus se trouvant en mai quand le total était de \$500,000,000. Le gain dans les prêts courants, qui est le corollaire d'une situation commerciale plus active, produit une réduction du surplus entre mai et octobre. Les valeurs en portefeuille au cours de la période de douze mois montrent un gain de \$154,000,000 ou 21·3 p.c.

Les dépôts à demande montrent aussi une accumulation considérable de janvier à octobre, tandis que les prêts pour fins commerciales et industrielles ont montré de la résistance contre un plus ample déclin. L'écart grandissant entre les dépôts à terme et les prêts a contribué à enrichir le portefeuille des banques dont la plus forte somme a été atteinte à la fin d'octobre.

### Rendement des obligations

Comme le taux d'intérêt des prêts courants et à demande au Canada est assez constant, ses changements étant modérés en temps de prospérité ou de dépression, la tendance des taux fondamentaux d'intérêt est plus rapidement déterminée par le rendement des obligations de tout repos. Les obligations des gouvernements fédéral et de l'Ontario a coté en moyenne plus haut en 1933 que l'année précédente. La cote des obligations s'est relevée vivement en 1932 à la suite du bas touché en janvier et la tendance est restée à la hausse en 1933. Le rendement sur quatre émissions fédérales de réémpunt est calculé à 4·52 p.c. en novembre comparativement à 4·80 le même mois de 1932. Le rendement moyen des obligations de l'Ontario était de 4·66 p.c. en novembre comparativement à 4·90 p.c. le même mois de l'année précédente. La baisse du rendement des obligations du gouvernement au Canada associée au taux remarquablement bas de l'argent à courte échéance sur les marchés extérieurs tend à agir comme un stimulant de l'entreprise commerciale. Jusqu'à date le bas loyer de l'argent n'a pas eu son action stimulante ordinaire parce que la confiance manque dans les placements qui s'offrent. Avec la restauration de la confiance dans l'entreprise domestique et le retour de la prospérité dans les autres pays, la tendance des fonds oisifs sera de graviter autour des projets productifs.

### La situation agricole

Un des principaux facteurs de l'expansion et de la contraction de l'entreprise industrielle se trouve dans la production et la valeur des principales récoltes dans un pays comme le Canada où l'agriculture occupe une place prédominante dans les activités économiques de la nation. Le rendement de la récolte doit nécessairement affecter la tendance générale des affaires. La production de blé a été inférieure à celle de toute année depuis 1924, le total étant estimé provisoirement à 271,821,000 boisseaux comparativement à 428,514,000 boisseaux l'année précédente. Il y a aussi déclin dans les huit autres principales récoltes, y compris l'avoine, l'orge, le seigle et la graine de lin. La récolte de sarrasin a été plus forte, soit 8,664,000 boisseaux comparativement à 8,424,000 en 1932. Un niveau plus élevé des prix a été profitable à l'agriculture. Le nombre-indice des produits agricoles canadiens sur la base de 1926 était à 48·9 de août à novembre comparativement à 38·5 les mêmes mois de 1932.

Les livraisons de blé aux points d'expédition du 1er août au 10 novembre 1933 donnent 138 millions de boisseaux comparativement à 236 millions de boisseaux pendant la même période de l'an dernier. Les stocks canadiens en magasin le 10 novembre 1933 étaient de 250 millions de boisseaux comparativement à 241 millions de boisseaux la même date de 1932. Les exporta-

tions de blé canadien donnent 59 millions de boisseaux pendant les trois mois août à octobre, comparativement à 91 millions de boisseaux les mêmes trois mois de l'année précédente. Le cours moyen du blé Nord No. 1 à Winnipeg était de 66·7 cents par boisseau de août au 16 novembre 1933 comparativement à 51·5 pour la période correspondante de 1932, un gain de 29·5 p.c.

### L'industrie du fer et de l'acier

L'usage du fer et de l'acier est si général dans la production et le renouvellement d'outillage ferroviaire et industriel, qu'il explique la position stratégique occupée par cette industrie dans l'interprétation des fluctuations cycliques. Les premiers dix mois de 1933 la production cumulutive de fer en gueuse a été de 160,872 grosses tonnes comparativement à 102,950 la même période de 1932, ce qui est attribuable à des opérations plus actives de juillet à octobre, la production ayant été à peu près suspendue les premiers mois de l'année, baissant de 90·1 à 69·4 ou 23 p.c.

Le gain de l'indice canadien de la production industrielle des 12 mois est de 25 p.c. Le gain net de l'indice des Etats-Unis dans la même comparaison est de 15 p.c. Des indices semblables pour le Royaume-Uni, la France et l'Allemagne montrent des gains de 8 p.c., 17 p.c. et 19 p.c. respectivement.

### Principaux changements économiques

Il n'est pas sans à propos d'attirer l'attention sur les quatre graphiques paraissant dans le présent numéro. Le graphique des indices des opérations commerciales montre les tendances de onze facteurs importants, par année, de 1919 à 1933. Les données de l'an dernier sont basées sur les moyennes de 10 mois et montrent un changement incontestable d'orientation avec les trois années précédentes. Des indices de la production minérale, des manufactures et de l'énergie électrique sont plus hauts en 1933 qu'en 1932. Les indices de la distribution et de la construction sont en moyenne plus bas, les gains de la dernière partie de l'année n'étant pas suffisants pour contrebalancer le déclin du premier trimestre. Les indices des ventes de grain sont plus élevés qu'en 1933 et les ventes de bestiaux aux grands parcs à bestiaux sont en moyenne plus bas. Les stocks des entrepôts frigorifiques sont moins élevés en 1933 qu'en 1932. Les indices de la distribution et de la construction sont en moyenne plus bas, les gains de la dernière partie de l'année n'étant pas suffisants pour contrebalancer le déclin du premier trimestre. Les stocks de beurre, fromage, bœuf et saindoux sont un peu plus considérables mais il y a des déclins dans les stocks de porc, œufs, mouton, volaille et veau.

Les stocks mondiaux de neuf denrées se sont à peu près maintenus pendant les derniers douze mois à un niveau inférieur à celui des premiers mois de 1932. Les stocks de matières premières se sont accumulés continuellement depuis 1925 jusqu'à la première partie de 1932. Les stocks de café et d'étain ont décliné les deux premières années et ceux de sucre ont montré une diminution de proportion relativement modérée. Les stocks de blé, de caoutchouc, de coton et de soie restent à de hauts niveaux. Les prix et les stocks de l'étain fournissent un bon exemple de corrélation inverse.

Les trois principaux facteurs représentatifs se placent dans des positions plus favorables en 1933, l'avance de l'indice du volume physique des affaires depuis le premier trimestre de l'année étant en contraste avec le déclin continu en 1932. Le gain des actions ordinaires de juillet à septembre 1932 a été contrebalancé après rajustement pour tendance à long terme pendant le déclin qui a atteint son plus bas en mars dernier. Un gain de 76 p.c. de mars à juillet n'a été que partiellement équilibré par la réaction des mois subséquents. L'avance des obligations du gouvernement d'Ontario, telle qu'indiquée par le déclin dans leur rendement entre les premiers mois de 1932 et les derniers mois de 1933, a été de proportion considérable.

### Valeurs mobilières

L'enchaînement entre les différentes fonctions économiques est bien démontré par le relèvement des titres d'action ordinaire en 1933. Le point le plus bas a été touché en mars quand l'indice de 130 titres d'action ordinaire sur base de 1926 était à 47·3. Une avance rapide a suivi, atteignant sa cime en juillet quand le nombre-indice était à 83·3 et le gain de pas moins de 76 p.c. Les derniers mois de l'année ont vu une récession mineure. L'indice était à 73·7 en novembre, un déclin de 11·5 p.c. sur juillet mais un gain d'environ 56 p.c. sur le minimum de l'année. Le minimum des années dernières a été atteint en juin 1932 quand l'indice était à 43·2 ou environ 5 points au-dessous du minimum de 1933. La reprise des opérations industrielles et le recouvrement des prix de gros ont embelli les perspectives des corporations canadiennes. En face de meilleures recettes et de perspectives plus brillantes plusieurs compagnies ont repris le paiement de leurs dividendes la dernière partie de 1933. Il est calculé officieusement que les paiements de dividendes en décembre ont été de \$22,664,000, le plus fort de tout mois depuis décembre 1931.

Les chiffres comparatifs des années précédentes sont \$20,565,000 en décembre 1932 et \$27,835,000 le même mois de 1931.

L'indice de 96 titres industriels était à 109·6 en novembre comparativement à 57·3 en mars un gain de plus de 91 p.c. La hausse de l'indice de 18 titres d'utilité publique durant la même période est d'environ 18·5 p.c. L'indice de 22 titres d'action privilégiée a monté de 47·3 à 59·1, un gain de 25 p.c.

### Les orientations de novembre

Les conditions économiques se sont à peu près maintenues en novembre au niveau du mois précédent. L'indice du volume physique des affaires basé sur 45 facteurs n'a guère été altéré, marquant 85·5 en novembre comparativement à 88·2 en octobre. Les prix de gros ont fait une avance modérée en novembre, l'indice marquant 68·7 comparativement à 67·9 en octobre. Sur 502 articles entrant dans le calcul de l'indice, 106 étaient plus hauts et 85 plus bas. L'indice des produits agricoles a monté d'un point et celui des produits animaux, de 2 points. Il y a eu aussi des gains très prononcés dans les groupes des métaux et du bois et papier tandis que les textiles, les métalloïdes et les chimiques sont plus bas. Le prix du blé nord n° 1 à Winnipeg donne une moyenne de 63·7 en novembre comparativement à 60·5 en octobre. La forte avance du milreis associée à des informations que la devise brésilienne sera désormais attachée au sterling a fait raffermir les prix du café à New-York. Les prix des bestiaux ont été en général plus hauts à pratiquement tous les centres majeurs. Il y a eu hausse également dans les laines importées à la suite de l'avance du sterling qui a provoqué plus d'achats de la part des industries. L'argent, l'étain, le plomb, la soudure ont aussi avancé.

L'indice des titres d'action ordinaire a monté de 70·4 en octobre à 73·7 en novembre. Les titres industriels ont monté de 100·1 à 109·6 et les utilités publiques ont reculé à 45·2 comparativement à 45·9. L'indice de 20 titres miniers était à 109·4 comparativement à 112·2.

### Manufactures

L'indice de la production manufacturière est à 86·2 comparativement à 87·9 en octobre. Les produits alimentaires sont à un niveau un peu plus bas, l'indice étant à 90·8 comparativement à 94·1. La production de farine montre un gain inférieur à la normale de la saison. Le dernier mois pour lequel la statistique est établie donne une production de 1,651,000 barils comparativement à 1,393,000 barils. Le gain ajusté de la production d'avoine roulée est de 17 p.c., le total étant de 15,767,000 livres comparativement à 12,093,000. La farine de maïs donne aussi un gain modéré. Les raffineries de sucre donnent une production de 112,533,000 livres comparativement à 87,617,000 livres les quatre semaines précédentes, le gain ajusté étant de 13 p.c. Le gain des abatages de porc a été moins que normal, étant de 277,318 têtes comparativement à 235,255. Il y a des déclins dans les abatages de bœufs et de moutons.

L'indice des exportations de fromage est à 68·4 comparativement à 56·6 un gain de près de 21 p.c. Les exportations de saumon en boîte sont de 4,936,100 livres comparativement à 6,926,- 800.

Le déclin dans la production d'enveloppes de pneumatiques a été plus que normal pour la saison. La production de chaussures en cuir est de 1,389,000 paires comparativement à 1,730,000. Le groupe de bois et papier a été plus actif en novembre, l'indice montant de 86·2 à 87·2. La production de papier a donné 193,718 tonnes comparativement à 191,452. Les exportations de pulpe de bois sont de 116,538,700 livres comparativement à 112,247,500 livres et les exportations de bardeaux montrent une augmentation après rajustement saisonnier. Les exportations de planches et madriers se chiffrent à 102,882,000 pieds comparativement à 117,404,000.

L'industrie du fer et de l'acier n'a pas été aussi active en novembre d'après les facteurs servant à la mesurer. La production d'acier en loupes est de 43,099 tonnes comparativement à 48,496. Le fer en gueuse à 29,592 tonnes se compare à 27,002 tonnes, un gain de 17 p.c. après ajustement saisonnier. L'indice des importations de fer et d'acier a monté de 37·4 à 44·6. La production d'automobiles est de 2,291 unités comparativement à 3,682, un déclin apparent après rajustement saisonnier. La production de coke le dernier mois sur lequel les statistiques existent donne 172,508 tonnes comparativement à 155,712.

### Construction

Le déclin des permis de bâtir a été moins que normal pour la saison, leur valeur totale étant de \$1,609,874 en novembre comparativement à \$1,763,000, un gain ajusté d'environ 11 p.c. Les contrats de construction se chiffrent à \$10,637,200 comparativement à \$15,014,300, un déclin ajusté de 15 p.c. sur le mois précédent. Le résultat net est un déclin dans l'indice de la construction qui tombe de 42·6 à 37·3.

### Commerce extérieur

Les importations de novembre, à \$43,711,559, sont plus élevées qu'en tout autre mois depuis mai de l'an dernier. Novembre donne une forte augmentation après rajustement pour tendance saisonnière. Les exportations ont été plus grandes en novembre qu'en tout autre mois depuis décembre 1930, alors que les prix étaient considérablement plus élevés. Le gain des exportations sur le mois précédent a été moins que normal pour la saison. L'excédent des exportations sur les importations est de \$17,214,846 en novembre comparativement à \$8,852,377 pour le même mois de l'an dernier.

# PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

---

## 1. ANNUAL OR SPECIAL REPORTS ISSUED DURING THE MONTH ENDED DECEMBER 13, 1933

**Population.**—Ages of the gainfully employed ten years of age and over for Canada and the provinces, 1931. Religious denominations by racial origins, 1931. Unemployment among wage-earners, bulletin No. 8, Toronto, Ontario.

**Production.**—AGRICULTURAL PRODUCTS.—Provisional estimate of the area and yield of the potato, root and fodder crops, 1933; estimate of the areas sown to fall wheat and fall rye. Field crops and live stock of Canada, 1933 (estimates). ANIMAL PRODUCTS.—Slaughtering and meat packing and sausage and sausage casings, Canada, 1932. FOREST PRODUCTS.—Preliminary report on the handle, spool and wood-turning industry in Canada, 1932. Preliminary report on the sporting goods industry in Canada, 1932. Preliminary report on the coffin and casket industry in Canada, 1932. MINERAL PRODUCTION.—Report on the miscellaneous non-metallic minerals in Canada, 1932, including actinolite, barytes, bituminous sands, fluorspar, graphite, magnesitic dolomite, magnesium sulphate, bog manganese, mineral waters, peat, phosphate, silica, brick, sodium carbonate, sodium sulphate, sulphur.

**Manufactures.**—TEXTILE PRODUCTS.—Report on the dyeing and finishing of textile goods in Canada, 1932. VEGETABLE PRODUCTS.—Report on the rubber industry in Canada, 1932. IRON AND STEEL AND THEIR PRODUCTS.—The railway rolling stock industry, 1932. Steel wire, 1932. NON-FERROUS METALS.—The stone industry in Canada, 1932, including 1. The stone quarrying industry; 2. The monumental and ornamental stone industry. Brass and copper products industry in Canada, 1932. Final summary statistics, 1932. Domestic water heaters, 1932. Electric motors and generators, 1932. Electric refrigerators, 1932. Electric transformers, 1932. Incandescent electric lamps, 1932. The electrical apparatus and supplies industry in Canada, 1932. CHEMICALS AND ALLIED PRODUCTS.—The paints, pigments and varnishes industry in Canada, 1932.

**Internal Trade.**—Census of merchandising and service establishments, 1931, Hotel operations in Manitoba 1930; . . . In Saskatchewan, 1930. Summary of retail facts, credit and commodity sales, size of business, operating expenses, Ontario; . . Quebec.

**Education.**—Annual survey of education in Canada, 1932.

**Finance.**—Municipal statistics, 1931; statistics of cities and towns having a population of 10,000 and over.

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

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

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

IMPORTS: Coffee and tea; Lumber; Meats, lard and sausage casings; Milk and its products and eggs; Non-ferrous ores and smelter products; Paints and varnishes; Petroleum and its products; Rubber; Stoves, sheet metal products; Refrigerators; Vehicles (of iron).

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

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

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

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

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

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

---

For the publications listed above application should be made to the Dominion Statistician, Dominion Bureau of Statistics, Ottawa.

Volume VIII

Numéro 12



CANADA

BUREAU FÉDÉRAL DE LA STATISTIQUE  
SECTION DE LA STATISTIQUE GÉNÉRALE

**REVUE DE LA SITUATION ÉCONOMIQUE**

DÉCEMBRE 1933

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

OTTAWA  
J. O. PATENAUME  
IMPRIMEUR DE SA TRÈS EXCELLENTE MAJESTÉ LE ROI  
1933

Prix, Un dollar par an.

**Intentionally Left Blank**

**Intentionally Left Blank**

**Intentionally Left Blank**

STATISTICS CANADA LIBRARY  
BIBLIOTHÈQUE STATISTIQUE CANADA



1010715607

**Intentionally Left Blank**

