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"Canada 1940"—the Official Handbook of Canada—is now available for distribution. This edition is in many ways outstanding. Reference is made in a special Introduction to Canada's War Program, and another special article deals with the Western Oil Situation—Its Possibilities and Its Problems. A feature article on the Constitution and Government of Canada is also included. All phases of the country's economic organization are dealt with and statistics are brought up to the latest possible moment. The text is accompanied by a wealth of illustrative matter which adds to the interest of the subjects treated. The price is 25 cents per copy—10 cents to teachers, students, and ministers of religion. Applications should be addressed to the King's Printer, Ottawa.

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CURRENT ECONOMIC CONDITIONS IN CANADA

As measured by a number of important factors, economic conditions recorded a further improvement in December. Common stock prices reacted slightly and high-grade bond prices were at a somewhat lower level than in November. Bank deposits, on the other hand, recorded a sharp advance at the beginning of the month. As repeated increases have been shown since the beginning of 1934, bank deposits were recently at a new high point in the history of Canadian banking. The increase in wholesale prices continued during the last four months of the year, the level in December being higher than at any other time since the early months of 1938. The advance on the Winnipeg grain exchange, due to adverse weather conditions in the United States and Argentina, was an important influence in raising the general index of wholesale prices.

Business operations continued at a high level in December, but a slight recession was shown from the preceding month. According to the index of the physical volume of business, the trend was sharply upward from March until the end of the year.

Nickel exports and receipts of gold at the Mint showed marked seasonal increases in December over the preceding month. The index for outward shipments of nickel rose from 406 to 450. The receipts of gold at the Mint amounted to 417,483 fine ounces against 392,581. Asbestos exports were 24,025 tons against 23,348 in November.

The output of foodstuffs from manufacturing plants was nearly maintained at the high level of the preceding month, the index receding from 127.7 to 127.1. The manufacture of sugar was in greater volume in the latest four-week period for which statistics are available. The index of inspected slaughtering dropped from 174.2 to 152.8. The output of factory cheese showed an important gain after seasonal adjustment. The production of creamery butter was nearly maintained and the index of canned salmon exports dropped from 137 to 119.9.

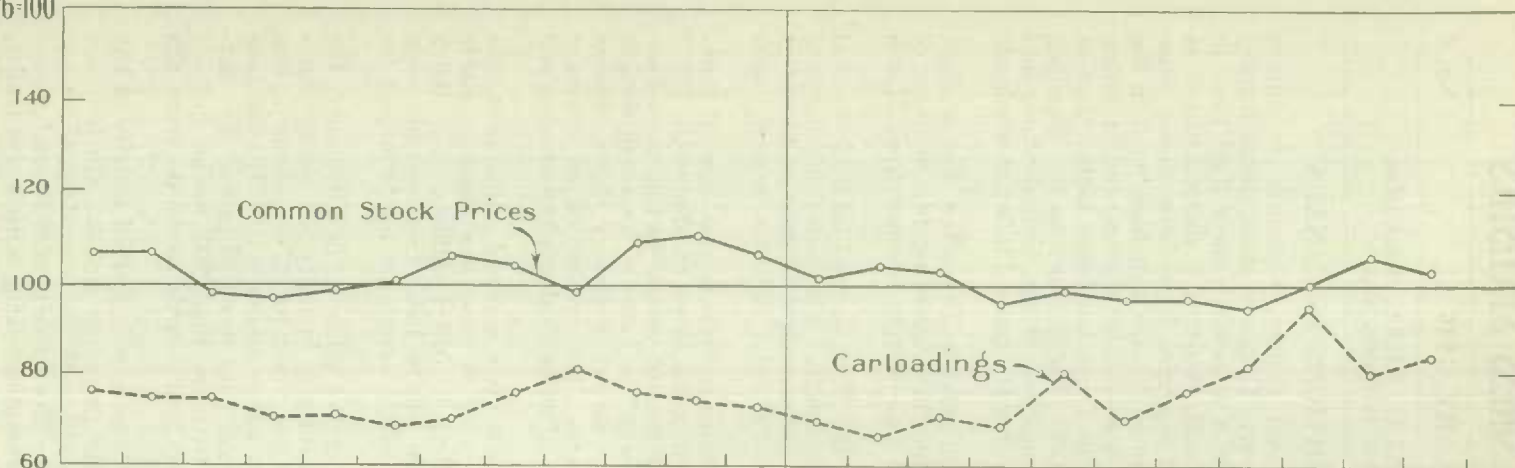
The release of cigars showed an increase after seasonal adjustment, the index advancing from 85 to 108. The number of cigarettes made available for consumption dropped from 632.9 million to 512.4 million. The index for the output of boots and shoes rose from 145 to 188. Footwear has been at an abnormally high level since August, partly accounted for by orders for military purposes.

The cotton textile industry showed further advance in December, the index increasing from 166.0 to 171.4. The forestry industry was nearly maintained in December, the index receding one point only to 127.6. Some decline was shown in the production of newsprint which amounted to 240,656 tons against 288,726. Planks and boards and wood pulp recorded gains. The outward shipments of wood pulp amounted to more than 200 million pounds against 158 million. The exports of planks and boards advanced from 138 million feet to 150 million.

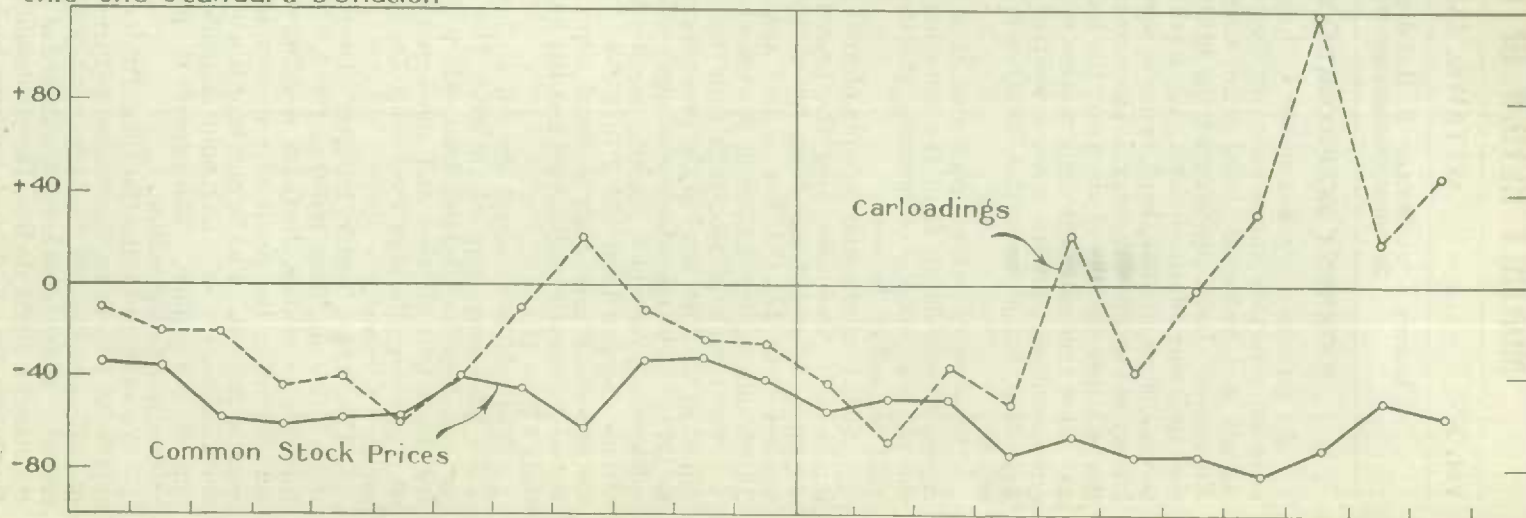
As reported by the Canadian Bank of Commerce, industrial activity at the middle of December was unchanged from the preceding month. On the base of 1937 equalling 100, the index remained at 112, with the percentage of factory capacity utilized also being unchanged at 88. The majority of industrial groups registered a slight decline, the outstanding exceptions being automotive trades, the heavy iron and steel industry and the non-ferrous metal groups. The

CARLOADINGS AND COMMON STOCK PRICES, 1938 AND 1939

1926=100



Unit: One Standard Deviation



JAN FEB. MAR. APR. MAY JUNE JULY AUG. SEPT. OCT. NOV.

1938

JAN. FEB. MAR. APR. MAY JUNE JULY AUG. SEPT. OCT. NOV. DEC.

1939

production of processed foods was uniformly above that of a year ago. Leather footwear and textiles in the form of piece goods were produced in greater volume, but knitted goods declined slightly as did most factory clothing.

Canadian war orders in the first four months of the conflict were approximately \$90 million including the \$25 million of railway equipment facilitated by government advances. It is apparent that with the inauguration of the air training scheme there will, early in the new year, be a rapid expansion of the munition business.

Canada entered upon the first winter of the war with what would prove at best perhaps 100,000 fewer persons dependent upon public aid than in the preceding winter, the improvement being almost entirely due to agricultural recovery in the West and with some quite discernible reductions in certain areas due to war activities. Employment in Canadian manufacturing industries reached a record high point on December 1. The manufacturing employment index showed only a slight gain at that date compared with the preceding month which was sufficient to raise it to a new mark slightly exceeding the new maximum of 121.7 at October 1, 1937. The decline in the unadjusted general index of employment was less than normal for the season.

Production

The value of Canada's agricultural production in 1939 was placed at \$1,133,545,000, an increase of more than \$97 million over the preceding year. This is the highest point reached since 1930 when it was \$1,235 million. The principal increase over 1938 occurred in the value of field crops as a result of great improvement in yields which more than offset the decline in prices.

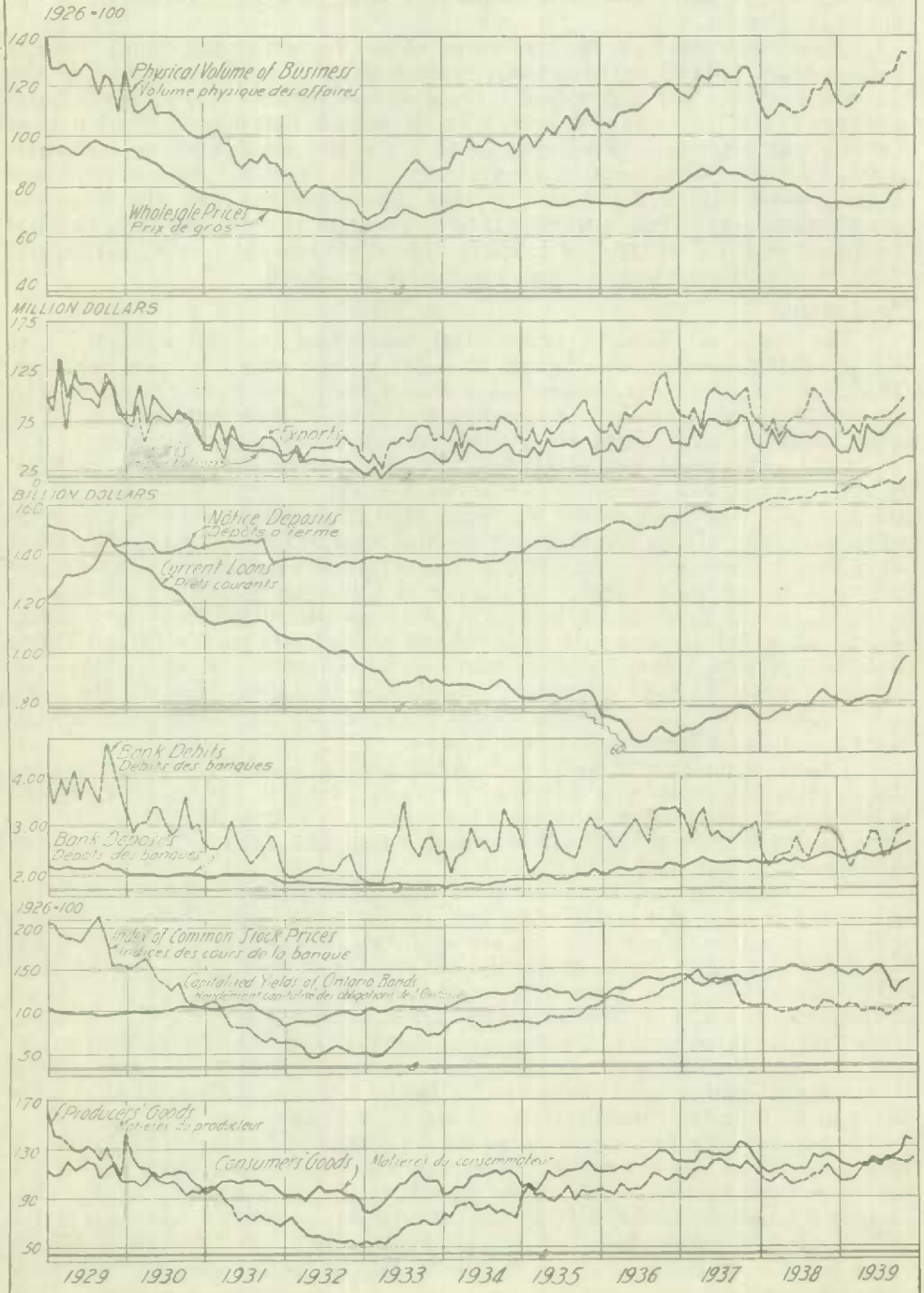
Field crops were valued at \$635,764,000 against \$544,443,000 in 1938. Heavy purchases of Canadian wheat were made by overseas buyers about January 10. The total on one day was about 22 million bushels of Canadian wheat and flour which even exceeded the high level of December 13, 1935, when 20 million bushels were sold. It was stated by officials that the United Kingdom was the greatest buyer. A number of Canadian seaboard ports shared in the shipments although the bulk of the business was routed from the Atlantic coast. In addition, sales were reported out of harbours on the United States Eastern seaboard, where the Dominion has fair quantities of wheat stored at strategic points to take advantage of shipping tonnage. Most of the sales were made to the Allied Cereals Board organized at the outbreak of war to purchase grain for Great Britain and France.

November flour production by Canadian mills at 1,960,000 barrels exceeded the same month of 1938 by 354,872 barrels, or 22.1 p.c. With the exception of October, the November output was the greatest in years. During November, Canadian mills ground 8,855,723 bushels of wheat as against 7.2 million in the same period of last year.

With recurring reports of continued damage to growing wheat crops from excessive rains and frost in Argentina and drought in the United States, combined with the probable reduction in the acreage sown to wheat next spring in Continental Europe as a result of war conditions, the outlook for those countries with abundant supplies from 1939 crops is greatly improved. Any doubt as to their disposition at more remunerative prices has disappeared. This situation is particularly favourable to Canada where a crop of nearly half a million bushels was harvested in 1939 and a large surplus is available for export. Prices have been buoyant during recent weeks and with the increased activity in shipments to Great Britain, the Canadian position has been greatly improved.

Expansion in sugar operations in the four-week period ended December 2, last, is shown by a recent report. The manufacture of refined sugar was 190.4 million pounds against 144.0 million pounds in the same period one year ago. During the first 48 weeks of 1939, the manufacture of refined sugar was 999.5 million pounds against 966.2 in the same period of 1938. Stocks of refined sugar showed an increase of 118.2 million pounds during the last four-week

Economic Ratios of Canada, by Months 1929-1939
Jauges économiques du Canada, par mois 1929-1939



period reported. The amount of raw sugar in the refineries on December 2 was 116 million pounds against 80 million pounds on November 4, and 76.4 million pounds on the corresponding date of 1938.

Production of creamery butter in Canada amounted to 11.8 million pounds in December against 15.5 million pounds in November and 11.2 million in December, 1938. The output of factory cheese showed a seasonal decline from November but was somewhat above the output in December, 1938. The output of creamery butter during 1939 was 266,879,000 pounds against 266,887,000 in 1938. A slight decline was shown in the production of factory cheese which amounted to 120,976,000 pounds against 121,315,000.

The production of leather footwear during the eleven months ended November was 23.2 million pairs which was greater than the output of any full year excepting 1937. November production amounted to 2.6 million pairs against 2.7 million in October and 1.8 million in November, 1938, the increase in the latter comparison having been 46 p.c.

The supplementary trade agreement between Canada and the United States going into effect on the first day of the year limited the imports into the United States of silver or black fox furs, etc., to 1,000 units in any twelve-month period beginning December 1, 1940. For the period from January 1 to November 30, 1940, the limit is set at 100,000 units less the number imported during the month of December, 1939. The amount allocated to Canada was 58,300 units and to all other foreign countries 41,700 units beginning December 1, 1940.

Raw cotton consumption during November was placed at 31,870 equivalent 500-pound gross bales, against 24,755 in October and 18,247 in the same month of 1938. The index adjusted for seasonal variation was reported at 166.0, which compared with 143.3 in the preceding month and 94.6 in the same month of the preceding year. Consumption for the first eleven months of last year totalled 228,235 bales against 201,436 for the same period of 1938.

Canadian newsprint shipments in December totalled 264,620 tons, an increase of 17.4 p.c. over the same month of 1938, and exceeded the month's production by approximately 24,000 tons. Both output and shipments showed recession from the preceding month which had one more working day. December operations in Canadian mills were at 69.1 p.c. of capacity against 79.7 in November and 59.3 p.c. a year ago. The month's reduction in mill stocks, 23,964 tons, was the largest reported since May. For 1939, Canadian production at 2,869,266 tons was practically in balance with shipments of 2,861,202 tons. In output the gain over a year ago was 9.3 p.c., in shipments 13.7 p.c. Shipments from Canadian mills to domestic consumers rose by 9.1 p.c. in December as compared with a year ago, to American consumers by 14.9 p.c. and to overseas consumers by fully 34.0 p.c.

New motor vehicle sales in November showed improvement over 1938 for the third consecutive month. Sales amounted to 9,185 units valued at \$10.4 million compared with 7,060 for a total of \$7.9 million in October and 8,633 at \$9.7 million in November, 1938. Sales during the eleven months ended November amounted to 104,913 valued at \$115.0 million compared with 112,712 at \$125.5 million in the same period of 1938, a decline of 8.4 p.c.

The total value of mineral production reached a new maximum in 1939 estimated at \$470.2 million, an increase of 6 p.c. over the total of \$441.8 million for 1938, and an increase of 3 p.c. over the previous record of \$457.4 million in 1937. Iron ore was produced on a commercial scale for the first time in sixteen years. Prospecting and development work was undertaken for strategic minerals for war purposes, but not produced to any great extent. These included mercury, manganese, molybdenite and tungsten. Taking gold at \$35 with exchange added, the value of production in 1939 was about \$182 million against \$166.2 million in the preceding year. The value of copper production rose from \$56.6 million to \$60.7 million. Increases were shown in the value of silver, zinc, platinum, coal, natural gas and petroleum, asbestos and a number of minor minerals.

Construction contracts awarded were \$9,429,200 during December. This is 26 p.c. less than the November total of \$12.7 million and 10.4 p.c. less than in December, 1938, when placements were \$10.5 million. Contemplated work reported for the first time during December was \$11.8 million. This brings the total for the year to \$320.5 million compared with \$305.5 million for 1938, an increase of 4.9 p.c.

Placing of war orders for airplanes and other equipment will have an immediate effect on home construction in various sections of Canada. An example is at Longueuil where accommodation will have to be found for the hundreds of workers at the Associated Aircraft plant now nearing completion. Other airplane factories are also taking on additional men and there will be need for increased accommodation.

Production of electric energy established a new record during 1939. Each month of 1939 showed an increase over the corresponding month of 1938 in the output of central electric stations. The aggregate increase over the preceding year was more than 9 p.c. Considerable activity took place in installation of new generating capacity and in the extension of transmission and distribution facilities. New water power installations for 1939 amounted to 97,040 horse-power, which with an installation of 1,400 horse-power omitted from the 1938 review, brought the total for the Dominion at the end of the year to 8,289,212 horse-power. The greater part of the increase amounting to 87,441 horse-power was made up of extensions to existing stations in Saskatchewan, Ontario and Quebec.

Transportation

With heavy movement of iron ore and also of wheat, the total freight through the Canadian and United States lock, at Sault Ste. Marie increased to 69.9 million tons from 40.0 million tons in 1938. This total was also greater than for any year from 1931 to 1936, inclusive. Iron ore moving down the canals increased from 20 million tons to 46.8 million tons and the wheat increased from 173.9 million bushels to 250.5 million, but other grains declined and coal up-bound was also slightly lighter than in 1938.

The railway freight movement recorded a moderate increase in 1939 over the preceding year, the total having been 2,548,944 cars compared with 2,432,786. Canadian National Railways' gross earnings continued in the final ten days of December to run well ahead of a year ago, the total of \$5.5 million having been 23 p.c. greater than in 1938. The system's gross revenues at \$203.6 million showed an increase of 11.8 p.c. over 1938, and reached the best level since the \$251 million reported for 1930.

Trade

The value of wholesale trade in Canada decreased in November from the October level but was still 8 p.c. higher than in November, 1938. Thus for the fifth consecutive month the wholesale trade in 1939 was in excess of the dollar volume of trade transacted by wholesalers in the corresponding months of 1938.

Canada's place as the world's fifth largest trading nation estimated on the basis of the amount of exports and imports and fourth largest exporting nation, was maintained in 1939. Canada's exports in 1938, other than gold, amounted to \$849 million, recording an increase last year of \$. Exports of gold are complicated because the statistics include the new gold from Canadian mines and old gold shipped here from other countries and re-exported. Of the \$108 million exported in gold during 1938, \$67 million was from Canadian mines and the balance foreign gold that was re-exported. As an exporting country last year Canada was exceeded only by the United States, Great Britain and Germany.

International trade in securities during November regained some of the volume lost in October and also reflected a larger inflow of capital on balance. Sales to all countries amounted to \$16.8 million dollars and purchases from all countries \$10.9 million.

Prices

The rise in the general commodity index which began early in November carried through the last month of the year. In the final week this index stood at 82.2 which was approximately 12 p.c. above the corresponding week of 1938. The upward movement covered a wide front and of the eight major groups included in the index, animal products alone closed at a lower level. The cost of living index rose to 85.5 in December, against 85.0 one month previously and 83.6 in December, 1938.

Notice deposits in Canadian chartered banks on November 30 reached an all-time high of \$1.7 billion. There was a gain of \$25.7 million from October 31. Demand deposits rose \$44 million to another high mark of \$865.8 million while current loans were \$20.5 million higher at \$972.8 million.

Due to improved business conditions throughout Canada and the natural growth of the country, the active bank note circulation has risen to a point higher than in almost 20 years. Present circulation, notes of the Bank of Canada and the chartered banks, in the hands of the public is between \$250 and \$260 million, compared with \$216 million which was the daily average in December of last year. Thus there has been a gain of \$35 million in the notes held by the public in the last twelve months. The maximum circulation of \$285 million was reached during the years 1919 and 1920. The reasons for the expansion included the heavy wheat crop, the increase in employment with consequent higher pay-rolls and withdrawal of United States notes from circulation in Canada.

Dividends paid by Canadian corporations in December were about \$25.5 million below the amount paid in the same month of 1938. The total was placed at \$68.7 million against \$94.1 million by unofficial compilations. The total during 1939 was estimated at \$297.2 million against \$325.9 million in the preceding year. Although 1939 dividends did not reach the high level shown in the two preceding years, they were still the third highest total disbursed by Canadian companies. The only years to exceed the total of 1939 at \$297.2 million were 1938, with an estimated \$325.9 million, and 1937, with \$319.8 million.

The amount of dividends paid by companies listed on the Montreal Stock Exchange and the Montreal Curb Market amounted to \$249.2 million, in 1939, a decline of \$20.8 million or 7.73 p.c. from the preceding year's total of \$269.0 million.

Collateral borrowings of member firms of the Montreal Stock Exchange were \$11.7 million on December 30, an increase of \$107,000 from the preceding month's figure of \$11.5 million. The amount on the corresponding date of 1938 was \$15.5 million. The value of transactions on the Montreal Exchange and the Montreal Curb Markets during December amounted to \$11.7 million, a decline of \$3.5 million from November and the lowest amount in recent years.

Interest centred during the early weeks of January on the Dominion Government's \$200 million loan at 3½ p.c., dated February 1, 1940. The bonds will mature February 1, 1952, but by a system of annual drawings by lot they are callable in five equal sections beginning February 1, 1948. The loan proceeds will be used to finance expenditures for war purposes. It is estimated that for the first full year of the war, Canada's effort will cost \$1,000,000 a day. It was announced that tenders had been accepted on December 28, for the full amount of \$25 million Dominion of Canada Treasury bills due April 1, 1940. The average discount price of the accepted bills was 99.798 and the average yield was 0.788 p.c. This compared with an average discount price of 99.799 and an average yield of 0.806 p.c. in the preceding sale of bills.

I. Analytical and General

I. SEASONALLY ADJUSTED BUSINESS INDEXES, 1926=100

Index	1938												1939														
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Physical Volume of Business¹	115.6	113.6	111.7	113.2	116.7	121.4	121.4	120.5	125.2	125.8	133.1	133.0	133.3	118.1	114.2	114.1	115.2	119.1	123.3	124.4	123.9	127.5	128.3	139.7	139.0	138.2	
INDUSTRIAL PRODUCTION	118.1	114.2	114.1	115.2	119.1	123.3	124.4	123.9	127.5	128.3	139.7	139.0	138.2	118.1	114.2	114.1	115.2	119.1	123.3	124.4	123.9	127.5	128.3	139.7	139.0	138.2	
Mineral Production	183.1	176.8	190.0	196.7	219.6	232.7	228.9	238.5	233.2	223.2	194.2	236.7	202.4	183.1	176.8	190.0	196.7	219.6	232.7	228.9	238.5	233.2	223.2	194.2	236.7	202.4	
Copper exports	373.2	380.7	520.1	517.3	744.1	690.3	492.0	567.7	500.8	545.6	284.8	524.9	304.5	373.2	380.7	520.1	517.3	744.1	690.3	492.0	567.7	500.8	545.6	284.8	524.9	304.5	
Nickel exports	301.0	349.1	323.1	250.4	412.7	302.9	270.2	288.4	310.2	523.5	495.7	405.8	450.3	301.0	349.1	323.1	250.4	412.7	302.9	270.2	288.4	310.2	523.5	495.7	405.8	450.3	
Zinc exports	240.0	206.8	168.1	120.2	218.5	160.1	223.8	268.5	334.3	251.7	108.6	217.1	209.6	240.0	206.8	168.1	120.2	218.5	160.1	223.8	268.5	334.3	251.7	108.6	217.1	209.6	
Gold, mint receipts	332.2	316.4	311.7	410.5	325.8	370.7	426.9	350.5	352.4	373.9	323.6	338.1	343.6	332.2	316.4	311.7	410.5	325.8	370.7	426.9	350.5	352.4	373.9	323.6	338.1	343.6	
Silver shipments	105.1	91.0	80.2	107.3	75.0	143.8	93.8	131.3	120.4	95.4	93.3	99.7	88.0	105.1	91.0	80.2	107.3	75.0	143.8	93.8	131.3	120.4	95.4	93.3	99.7	88.0	
Asbestos exports	87.9	83.2	93.5	94.1	122.1	106.4	181.8	130.1	122.5	144.1	136.6	100.6	139.0	87.9	83.2	93.5	94.1	122.1	106.4	181.8	130.1	122.5	144.1	136.6	100.6	139.0	
Bauxite imports	257.3	63.7	76.3	57.0	72.1	504.2	1183.6	1723.2	1161.1	619.6	440.0	1357.0	446.0	257.3	63.7	76.3	57.0	72.1	504.2	1183.6	1723.2	1161.1	619.6	440.0	1357.0	446.0	
Coal production	81.8	72.6	94.2	89.7	87.2	104.6	98.0	102.0	113.5	96.1	94.8	94.9	87.7	81.8	72.6	94.2	89.7	87.2	104.6	98.0	102.0	113.5	96.1	94.8	94.9	87.7	
Manufacturing	111.3	111.1	105.0	107.6	109.5	113.3	112.9	112.3	116.5	121.3	143.7	136.9	136.9	111.3	111.1	105.0	107.6	109.5	113.3	112.9	112.3	116.5	121.3	143.7	136.9	136.9	
Foodstuffs	105.4	98.5	99.1	104.0	107.5	111.3	101.9	104.1	106.7	110.0	126.8	127.7	127.1	105.4	98.5	99.1	104.0	107.5	111.3	101.9	104.1	106.7	110.0	126.8	127.7	127.1	
Flour production	81.6	83.1	83.5	83.6	79.2	73.9	82.6	73.1	83.9	108.4	99.2	90.4	102.7	81.6	83.1	83.5	83.6	79.2	73.9	82.6	73.1	83.9	108.4	99.2	90.4	102.7	
Oatmeal production	115.4	115.9	64.5	40.1	30.8	20.5	23.8	38.6	31.9	42.3	27.9	102.7	102.7	115.4	115.9	64.5	40.1	30.8	20.5	23.8	38.6	31.9	42.3	27.9	102.7	102.7	
Sugar manufactured	105.6	39.4	44.7	40.6	84.2	119.2	96.0	85.1	91.3	74.8	97.8	113.8	139.5	105.6	39.4	44.7	40.6	84.2	119.2	96.0	85.1	91.3	74.8	97.8	113.8	139.5	
Inspected slaughtering	123.4	121.1	119.6	142.0	125.7	139.1	127.2	135.8	155.5	151.8	172.1	174.2	152.8	123.4	121.1	119.6	142.0	125.7	139.1	127.2	135.8	155.5	151.8	172.1	174.2	152.8	
Cattle	137.8	137.1	127.8	145.2	128.1	154.4	143.1	140.2	141.5	140.7	140.8	149.7	141.6	137.8	137.1	127.8	145.2	128.1	154.4	143.1	140.2	141.5	140.7	140.8	149.7	141.6	
Sheep	139.2	141.7	144.8	148.2	143.0	163.2	133.8	135.7	144.9	140.1	131.8	129.7	135.4	139.2	141.7	144.8	148.2	143.0	163.2	133.8	135.7	144.9	140.1	131.8	129.7	135.4	
Hogs	112.4	108.7	112.0	139.2	122.5	126.8	116.0	132.8	165.8	160.4	196.5	194.4	161.9	112.4	108.7	112.0	139.2	122.5	126.8	116.0	132.8	165.8	160.4	196.5	194.4	161.9	
Creamery butter	151.9	147.7	141.5	145.0	146.2	148.4	148.4	145.4	148.0	155.8	153.1	161.3	160.8	151.9	147.7	141.5	145.0	146.2	148.4	148.4	145.4	148.0	155.8	153.1	161.3	160.8	
Factory cheese	97.9	103.3	107.2	110.6	115.5	80.0	73.5	69.6	67.6	64.2	58.4	69.1	123.8	97.9	103.3	107.2	110.6	115.5	80.0	73.5	69.6	67.6	64.2	58.4	69.1	123.8	
Salmon exports	92.7	119.7	124.0	96.1	117.3	122.3	77.1	43.5	44.0	128.4	158.0	137.0	119.9	92.7	119.7	124.0	96.1	117.3	122.3	77.1	43.5	44.0	128.4	158.0	137.0	119.9	
Tobacco	184.8	188.6	176.8	183.5	171.1	177.1	171.9	165.4	192.1	168.3	213.3	202.5	187.0	184.8	188.6	176.8	183.5	171.1	177.1	171.9	165.4	192.1	168.3	213.3	202.5	187.0	
Cigar releases	86.4	80.2	81.0	79.5	63.7	74.6	67.4	64.0	67.1	67.1	65.2	85.1	108.1	86.4	80.2	81.0	79.5	63.7	74.6	67.4	64.0	67.1	67.1	65.2	85.1	108.1	
Cigarette releases	230.3	237.9	220.9	230.9	218.1	223.5	218.1	209.8	245.7	212.1	275.7	255.1	226.7	230.3	237.9	220.9	230.9	218.1	223.5	218.1	209.8	245.7	212.1	275.7	255.1	226.7	
Rubber imports	161.9	207.4	192.5	110.0	101.3	136.9	123.8	147.7	107.3	160.5	325.8	84.1	204.5	161.9	207.4	192.5	110.0	101.3	136.9	123.8	147.7	107.3	160.5	325.8	84.1	204.5	
Boots and shoes production	128.5	130.7	120.8	118.7	98.5	108.2	107.2	112.7	119.2	113.7	145.4	188.4	173.7	128.5	130.7	120.8	118.7	98.5	108.2	107.2	112.7	119.2	113.7	145.4	188.4	173.7	
Textiles	115.6	96.3	106.3	121.6	88.3	116.1	128.8	133.0	133.3	150.0	131.3	169.1	173.7	115.6	96.3	106.3	121.6	88.3	116.1	128.8	133.0	133.3	150.0	131.3	169.1	173.7	
Cotton consumption	119.6	92.5	94.9	121.2	89.1	107.9	124.4	126.0	145.5	152.1	143.3	166.0	171.4	119.6	92.5	94.9	121.2	89.1	107.9	124.4	126.0	145.5	152.1	143.3	166.0	171.4	
Cotton yarn imports	92.3	111.1	110.1	108.1	84.4	104.2	68.4	117.0	121.3	78.1	87.9	159.9	129.2	92.3	111.1	110.1	108.1	84.4	104.2	68.4	117.0	121.3	78.1	87.9	159.9	129.2	
Wool imports	105.4	121.2	158.7	124.4	86.6	160.4	173.0	173.1	69.6	168.8	91.1	188.0	202.3	105.4	121.2	158.7	124.4	86.6	160.4	173.0	173.1	69.6	168.8	91.1	188.0	202.3	
Forestry	111.7	120.7	111.6	110.4	120.2	112.6	120.6	114.2	126.4	130.7	139.3	128.7	127.6	111.7	120.7	111.6	110.4	120.2	112.6	120.6	114.2	126.4	130.7	139.3	128.7	127.6	
Newsprint	138.3	139.6	147.4	147.5	137.4	149.6	151.4	142.3	147.4	165.0	168.3	176.0	158.7	138.3	139.6	147.4	147.5	137.4	149.6	151.4	142.3	147.4	165.0	168.3	176.0	158.7	
Wood pulp exports	56.4	58.4	48.7	53.1	70.7	66.8	54.6	60.3	82.0	55.1	85.9	80.8	113.5	56.4	58.4	48.7	53.1	70.7	66.8	54.6	60.3	82.0	55.1	85.9	80.8	113.5	
Planks and boards exports	102.8	111.2	79.9	77.1	110.6	85.9	98.0	91.8	113.3	110.3	119.6	80.0	99.2	102.8	111.2	79.9	77.1	110.6	85.9	98.0	91.8	113.3	110.3	110.3	119.6	80.0	99.2
Shingles exports	25.6	172.2	161.5	135.5	152.3	20.7	153.0	139.5	119.7	111.5	119.4	112.9	26.3	25.6	172.2	161.5	135.5	152.3	20.7	153.0	139.5	119.7	111.5	119.4	112.9	26.3	
Iron and steel	95.1	82.6	76.2	80.5	76.7	87.1	91.0	88.9	81.4	98.2	146.4	126.4	120.7	95.1	82.6	76.2	80.5	76.7	87.1	91.0	88.9	81.4	98.2	146.4	126.4	120.7	
Steel production	123.5	114.5	116.8	130.0	138.5	185.3	179.7	176.0	190.0	214.8	245.6	259.9	235.7	123.5	114.5	116.8	130.0	138.5	185.3	179.7	176.0	190.0	214.8	245.6	259.9	235.7	
Pig-iron production	82.5	85.5	69.2	64.4	76.5	88.5	85.7	100.1	103.6	110.5	168.4	148.3	146.2	82.5	85.5	69.2	64.4	76.5	88.5	85.7	100.1	103.6	110.5	168.4	148.3	146.2	

I. Analytical and General
2. BUSINESS BY ECONOMIC AREAS¹

Item	1938				1939								
	Dec	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
CANADA—													
Contracts awarded.....\$000	10,523	7,261	11,323	9,003	12,303	18,360	25,196	22,130	25,627	19,379	14,228	12,739	9,429
Building permits.....\$000	3,483	1,706	1,894	3,351	5,937	6,391	7,832	6,536	6,159	4,114	5,612	4,140	6,035
Electric power,000,000 K.W.H.	2,353	2,387	2,214	2,387	2,197	2,333	2,245	2,206	2,293	2,381	2,590	2,602	2,535
Employment average,1926=100	108.1	106.5	106.5	104.9	106.2	113.1	115.8	117.5	119.0	121.7	123.6	122.7	116.2
Bank debits.....\$000,000	2,900	2,512	2,050	2,428	2,473	2,839	2,871	2,377	2,390	2,832	2,899	2,930	3,057
Sales of life insurance.....\$000	35,343	30,101	30,568	33,345	27,935	33,144	35,415	31,918	28,194	30,814	34,379	35,710	30,285
MARITIME PROVINCES—													
Contracts awarded.....\$000	852	462	503	431	912	1,270	1,334	4,559	2,244	1,495	1,520	705	713
Building permits.....\$000	122	109	76	94	175	343	620	292	218	154	430	141	105
Electric power,000,000 K.W.H.	76	74	60	65	64	74	78	77	80	77	79	86	80
Employment average,1926=100	109.2	109.5	101.2	99.7	100.2	108.4	115.9	115.6	116.4	117.9	117.9	123.0	118.9
Bank debits.....\$000,000	58.4	50.9	42.8	50.5	46.4	65.8	53.2	56.4	52.2	58.7	66.8	66.2	68.1
Sales of life insurance.....\$000	2,600	1,941	2,148	2,248	1,963	2,197	2,488	2,448	2,089	2,867	2,781	3,149	2,860
QUEBEC—													
Contracts awarded.....\$000	4,837	3,462	3,849	3,602	3,595	4,285	9,276	6,780	10,122	8,598	3,257	3,369	2,389
Building permits.....\$000	1,158	233	415	774	2,003	1,997	1,231	1,972	1,441	858	936	1,277	752
Electric power,000,000 K.W.H.	1,238	1,274	1,195	1,282	1,170	1,261	1,211	1,188	1,236	1,266	1,394	1,411	1,335
Employment average,1926=100	114.9	113.0	112.8	109.4	111.6	121.0	124.0	128.4	128.5	120.4	131.5	130.3	120.7
Bank debits.....\$000,000	888	799	669	838	822	882	932	892	796	822	774	807	877
Sales of life insurance.....\$000	9,201	8,251	8,307	9,121	7,308	8,028	9,416	8,012	7,553	9,137	8,240	7,966	9,451
ONTARIO—													
Contracts awarded.....\$000	3,998	2,329	5,155	3,407	5,847	10,852	12,452	7,233	9,653	6,992	7,034	6,973	5,272
Building permits.....\$000	1,739	644	693	1,481	2,012	2,497	2,677	2,485	2,690	2,087	3,090	1,972	4,055
Electric power,000,000 K.W.H.	602	659	621	608	622	657	638	626	652	607	740	737	738
Employment average,1926=100	108.8	109.2	109.1	108.0	107.9	113.6	114.7	114.2	116.2	121.4	124.4	124.5	120.9
Bank debits.....\$000,000	1,364	1,162	930	1,088	1,134	1,295	1,281	908	971	1,114	1,152	1,218	1,276
Sales of life insurance.....\$000	15,510	13,879	13,501	15,058	13,179	15,730	16,344	14,616	12,793	16,185	15,151	15,508	15,406
PRAIRIE PROVINCES—													
Contracts awarded.....\$000	561	462	1,107	789	1,198	1,440	1,437	1,898	2,103	1,361	799	834	338
Building permits.....\$000	189	151	109	292	546	793	1,333	840	1,041	472	560	408	388
Electric power,000,000 K.W.H.	206	210	192	202	181	176	157	150	150	170	193	196	203
Employment average,1926=100	97.1	93.9	94.3	91.7	94.5	101.0	104.0	109.4	114.0	116.4	112.7	108.9	103.3
Bank debits.....\$000,000	418	322	258	287	311	437	389	351	407	669	728	668	650
Sales of life insurance.....\$000	4,959	3,852	4,026	4,097	3,409	4,546	4,499	4,383	3,543	5,328	3,699	6,152	5,407
BRITISH COLUMBIA—													
Contracts awarded.....\$000	265	546	709	714	752	514	698	1,660	1,615	1,024	1,818	1,158	717
Building permits.....\$000	274	570	601	710	900	750	1,068	946	704	543	596	351	706
Electric power,000,000 K.W.H.	108	170	140	150	160	165	161	165	169	171	175	172	179
Employment average,1926=100	98.0	96.2	96.7	100.5	103.3	100.8	111.0	117.0	116.6	118.7	115.5	110.0	97.6
Bank debits.....\$000,000	181.1	177.5	149.6	164.9	159.7	158.8	175.9	168.5	164.6	167.4	176.5	171.2	185.7
Sales of life insurance.....\$000	3,013	2,208	2,546	2,821	2,079	2,637	2,668	2,457	2,216	2,797	2,499	2,835	3,111
POSTAL STATISTICS—													
Postage Sales.....\$000	5,212	3,089	3,033	3,277	3,085	3,405	3,318	3,033	3,243	3,141	3,402	.....	.....
Money Orders Sold No.	1,706	1,081	1,055	1,194	1,169	1,216	1,193	1,073	1,090	1,205	1,405	.....	.....
Value, \$000	15,278	9,897	9,537	10,878	11,184	11,503	11,333	10,839	11,247	14,634	18,309	.....	.....

¹ Employment as at first of following month.

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1939

Item	Oct.			Nov.				Dec.				
	14	21	28	4	11	18	25	2	9	16	23	30
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.....000 bushels.....	19,864	15,723	14,462	9,386	7,383	7,066	9,290	5,849	5,188	3,414	2,797	1,452
Oats.....000 bushels.....	1,240	835	809	812	465	380	602	414	650	736	1,065	753
Barley.....000 bushels.....	702	491	621	500	341	380	443	306	420	393	451	281
Flax.....000 bushels.....	194	137	119	49	18	26	23	21	34	19	19	12
Rye.....000 bushels.....	191	192	251	191	101	102	142	96	153	181	209	101
VISIBLE SUPPLY—												
Wheat.....000,000 bushels.....	320.0	336.6	349.1	351.5	350.5	356.7	360.2	350.2	349.6	351.4	352.6	349.2
Oats.....000 bushels.....	11,580	11,775	12,226	12,252	11,686	11,911	14,305	14,310	11,133	10,916	11,301	11,703
Barley.....000 bushels.....	11,643	11,889	11,893	11,080	11,353	10,990	11,387	10,116	8,676	9,033	9,431	9,687
Flax.....000 bushels.....	848	1,088	1,205	1,109	990	1,086	1,137	1,024	868	811	798	787
Rye.....000 bushels.....	3,594	3,746	4,212	4,002	3,990	3,904	3,245	3,164	2,836	2,926	3,222	3,165
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor. per bush....	70/7	71/2	70	60/1	69/4	70/4	70/4	74/3	79/7	82/2	85/6	84/7
Oats No. 2 C.W.	32/5	33/4	32/6	32/1	32	31/7	32/2	34/1	36/3	37/6	41/4	41/4
Barley No. 3 C.W.	43/1	42/3	41/7	42/1	42/2	41/3	42/1	44	46/7	47/6	49/6	49/4
Flax No. 1 C.W.	170/5	167/4	160/4	159/6	159	155/3	156/1	155/3	171/7	174	180/3	188/2
Rye No. 2 C.W.	62/2	60/1	60/2	58	56/6	56	55/5	60/2	67	72/4	70/7	78/3

I. Analytical and General—Continued
 3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY—Concluded

Item	Oct.		Nov.					Dec.				
	21	28	4	11	18	25	2	9	16	23	30	
Sales and Prices of the Stock—												
SALES ON STOCKYARDS—												
Cattle.....	No.	22,525	26,151	27,789	21,734	20,990	19,119	15,782	13,635	13,412	7,947	7,431
Calves.....	"	9,971	11,344	11,535	9,562	9,305	8,228	7,113	6,615	7,391	5,160	2,896
Hogs.....	"	27,780	24,861	26,053	27,311	25,648	26,206	25,500	24,203	24,121	21,328	11,898
Sheep.....	"	16,530	15,966	13,754	15,628	11,133	8,951	6,093	4,754	6,698	4,981	2,970
PRICES AT TORONTO—												
Steers, medium.....	per cwt.	\$ 6-65	6-68	6-56	6-57	6-72	6-75	6-69	6-73	6-89	6-81	7-12
Calves, good veal.....	"	\$ 10-37	10-35	10-33	10-50	10-50	10-25	10-32	10-51	10-65	10-75	11-50
Hogs, bacon.....	"	\$ 8-76	8-61	8-58	8-55	8-75	8-75	8-89	8-93	8-90	8-97	9-04
Lamb, good handyweights.....	"	\$ 9-18	9-45	9-53	9-76	9-79	9-96	10-00	10-20	10-52	10-66	10-50
Carloadings—												
Grain and grain products.....		10,231	8,443	7,573	6,591	9,287	12,392	9,640	7,741	6,455	6,857	4,855
Live stock.....		2,323	2,523	2,168	1,892	1,960	1,638	1,585	1,471	1,371	1,134	914
Coal.....		7,799	7,611	8,122	7,402	7,769	6,549	5,821	5,511	5,584	5,554	4,838
Coke.....		730	623	654	679	613	606	539	557	643	597	590
Lumber.....		2,689	2,636	2,677	2,618	2,422	2,270	2,000	1,593	1,593	1,371	917
Pulpwood.....		1,237	1,191	1,006	1,213	1,507	1,572	1,556	1,170	1,602	1,443	1,146
Pulp and paper.....		2,647	2,550	2,529	2,379	2,577	2,719	2,596	2,433	2,622	2,623	2,342
Other forest products.....		2,806	2,599	2,493	2,513	2,527	2,441	2,318	2,650	1,836	1,666	1,013
Ore.....		3,177	3,568	3,583	3,593	3,223	3,554	3,476	3,323	3,254	3,132	2,526
Mdse. L.C.L.....		13,554	13,677	13,514	12,701	13,501	12,987	12,983	12,667	12,649	11,822	9,374
Miscellaneous.....		15,152	14,482	13,769	13,253	12,934	13,033	12,592	11,274	10,732	9,704	8,351
Total cars loaded.....		62,345	59,903	58,088	54,734	58,370	59,761	55,115	50,390	48,341	45,903	36,866
Total cars received from connections.....		28,682	27,405	26,805	25,987	26,373	25,009	26,689	26,531	27,397	26,502	22,557
INDEXES OF CARLOADINGS, 1926=100—												
Grain and grain products.....		60-45	43-57	39-30	37-97	49-01	66-99	54-65	51-52	51-56	66-63	63-27
Live stock.....		72-21	77-46	65-09	57-98	60-62	51-20	53-38	50-05	46-34	53-74	76-74
Coal.....		88-98	83-05	91-10	88-89	88-74	76-48	71-25	68-31	71-94	74-35	77-10
Coke.....		153-36	139-06	137-97	115-57	130-43	127-85	108-02	94-89	123-18	112-01	128-82
Lumber.....		72-36	72-98	72-72	79-72	73-02	71-12	61-65	55-25	59-45	52-65	43-83
Pulpwood.....		76-93	83-58	76-33	98-30	128-58	140-86	118-42	81-14	103-42	73-85	62-90
Pulp and paper.....		112-26	111-65	107-12	93-43	104-97	108-63	105-36	97-59	101-83	103-14	91-31
Other forest products.....		90-20	80-97	79-25	88-36	89-26	91-08	74-10	87-52	66-04	68-10	51-37
Ore.....		165-38	163-26	183-65	184-92	173-09	203-43	228-83	221-09	215-57	212-57	190-42
Merchandise.....		77-49	78-38	77-33	82-04	78-94	76-66	78-18	76-43	78-45	76-04	75-11
Miscellaneous.....		84-17	80-46	79-90	87-20	84-66	81-47	94-28	91-19	94-95	91-11	100-92
Eastern Division.....		78-08	78-49	78-50	80-13	84-93	80-11	88-46	84-50	86-21	83-53	90-06
Western Division.....		80-77	70-40	67-49	66-31	69-17	79-34	65-05	64-88	65-85	75-00	70-33
Total for Canada.....		79-92	74-86	73-67	73-98	77-94	82-66	78-57	76-68	77-08	80-37	83-05
Indexes of Wholesale Prices—												
Total.....		70-0	70-0	79-0	79-1	79-6	79-9	80-2	80-8	81-2	82-1	82-2
Vegetable products.....		68-0	67-4	67-4	67-5	67-9	68-0	68-3	70-3	71-3	72-9	72-9
Animal products.....		79-8	79-6	79-9	79-5	80-0	80-0	80-7	80-3	79-9	80-0	80-0
Textiles.....		72-8	73-7	74-0	74-7	77-2	78-7	78-8	79-4	80-6	82-0	82-4
Wood and paper.....		83-9	84-2	84-2	84-2	84-2	84-2	84-7	84-8	85-1	85-4	85-4
Iron and its products.....		100-5	100-6	100-6	100-6	101-4	102-0	102-0	101-9	102-0	102-6	102-7
Non-ferrous metals.....		74-9	74-7	74-5	74-5	74-5	74-5	74-5	74-5	74-5	76-3	76-2
Non-metallic minerals.....		85-3	86-2	86-2	86-2	86-3	86-4	86-5	86-5	86-6	86-7	86-7
Chemicals.....		81-7	81-7	81-7	81-8	82-1	82-8	83-4	83-5	83-5	84-6	86-9
Canadian farm products.....		64-7	64-4	64-0	64-1	64-8	64-6	65-5	67-8	68-7	70-3	70-2
Indexes of Stock Prices—												
INDUSTRIAL—												
Total (68).....		179-4	180-5	180-2	176-3	170-3	168-6	167-2	165-2	166-4	164-9	163-9
Machinery and equipment (8).....		151-5	151-1	149-1	146-6	139-3	136-3	137-1	142-6	143-5	140-9	139-2
Pulp and paper (7).....		23-1	24-8	25-0	23-9	22-7	21-4	21-1	22-9	23-5	24-3	24-6
Milling (3).....		108-6	107-0	106-2	103-3	96-2	96-0	101-9	101-4	102-5	102-4	100-0
Oils (4).....		189-7	191-0	187-6	184-2	169-9	168-8	167-9	163-6	166-4	163-5	159-6
Textiles and clothing (10).....		82-9	84-0	83-6	82-6	82-8	83-1	83-1	84-4	84-8	84-1	85-4
Food and allied products (12).....		179-1	180-8	179-0	172-1	174-7	175-9	175-2	178-4	180-2	180-7	181-2
Beverages (7).....		120-0	124-5	128-3	126-0	125-5	129-3	128-4	129-5	128-1	130-1	135-4
Building materials (15).....		163-2	165-0	162-1	161-1	156-1	152-1	150-9	155-0	155-3	154-8	155-4
Industrial nine (2).....		405-4	406-1	411-1	397-0	394-6	394-7	385-7	376-7	378-7	375-7	375-6
UTILITIES—												
Total (19).....		46-0	46-2	45-8	45-4	44-4	44-0	44-3	45-8	45-9	45-7	45-3
Transportation (2).....		19-8	17-6	17-6	17-2	16-1	15-4	15-1	16-9	16-8	16-0	15-7
Telephone and telegraph (2).....		123-3	123-9	125-4	123-3	124-5	124-9	126-9	126-8	126-7	126-9	125-1
Power and traction (15).....		59-8	60-6	60-5	60-4	59-2	58-7	59-6	61-0	61-4	61-6	61-3
BANKS (6).....												
Grand total (95).....		107-3	107-9	107-8	105-9	102-9	102-0	101-5	101-3	101-8	101-0	100-4
MINING STOCKS—												
Gold (21).....		107-2	109-0	107-7	106-6	106-5	106-2	105-0	105-0	104-6	104-1	105-5
Base metals (3).....		299-5	311-2	311-5	308-6	303-9	302-4	295-5	295-7	298-2	298-6	298-2
Total Index (24).....		144-5	148-3	147-1	145-9	144-9	144-4	141-9	141-9	142-2	141-9	142-9
Domination of Canada long-term bond prices.....												
Domination of Canada long-term bond yields.....		71-1	69-2	68-7	68-6	69-6	69-1	68-9	68-7	68-8	68-9	68-7
Foreign Exchange—												
Sterling at Montreal.....		4-4500	4-4500	4-4500	4-4500	4-4500	4-4500	4-4500	4-4500	4-4500	4-4500	4-4500
U.S. Dollars.....		1-1050	1-1050	1-1050	1-1050	1-1050	1-1050	1-1050	1-1050	1-1050	1-1050	1-1050
French Franc.....		0-0251	0-0252	0-0252	0-0249	0-0246	0-0246	0-0246	0-0246	0-0247	0-0248	0-0248
Weekly Index, 1926=100.....												
Index of capitalized bond yields.....		140-7	144-5	145-6	145-8	143-7	144-7	145-1	145-6	145-4	145-1	145-6
Bank clearings.....		90-4	86-3	89-3	82-0	84-3	83-0	86-2	83-9	88-1	96-6	100-8
Shares traded.....		175-2	239-4	154-9	113-8	87-5	81-2	82-7	83-7	129-8	109-4	89-5

¹ The Weekly Index is based on six factors of which carloadings, wholesale prices and prices of common stocks are shown above.

I. Analytical and General—Concluded

4. ENTRIES OF AUTOMOBILES INTO CANADA BY PORTS VIA THE INTERNATIONAL BOUNDARY ON 60 DAY TOURIST PERMITS

Economic Areas	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Maritime Provinces	4,054	1,570	829	689	748	1,786	5,208	9,693	19,180	20,004	9,325	6,535	4,258
Quebec	14,787	8,697	6,106	3,482	4,347	6,795	18,233	27,384	54,926	58,267	37,095	19,528	13,281
Ontario	28,539	25,658	12,618	10,891	16,139	31,004	60,098	87,347	177,381	182,893	105,461	43,018	27,727
Manitoba	582	362	222	106	272	502	1,783	2,425	4,133	4,066	2,080	1,077	870
Saskatchewan	142	106	52	15	36	201	705	1,014	1,501	1,242	967	426	246
Alberta	123	143	88	52	132	190	466	615	4,921	4,071	1,329	243	375
British Columbia	4,925	5,096	3,351	3,376	4,168	6,157	10,681	11,062	22,742	19,954	13,414	6,967	5,914
Total	53,152	41,632	23,266	18,611	25,842	46,635	97,174	130,840	284,784	290,497	169,671	77,794	52,671

5. CANADIAN FAILURES AS REPORTED IN DUN'S STATISTICAL REVIEW

Province	1938	1939											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Prince Edward Isl.		1	1					1	1				
Nova Scotia	1	2	6	3	2	2		2	4	5	3	4	5
New Brunswick	3	4	5	5	5	4		4	2	2	7	2	1
Quebec	24	54	57	49	44	33	35	42	39	64	64	50	60
Ontario	19	33	28	21	26	28	27	28	31	36	45	26	31
Manitoba	8	14	6	6	6	9	6	8	13	7	22	9	11
Saskatchewan	6	10	7	7	2	11	9	8	3	11	9	3	6
Alberta			9	7	2	1	1	2	3	5	2		
British Columbia		2	2	1	1	3	1		3	2	2	1	5
Total Canada	71	120	121	99	94	89	83	93	99	132	154	95	120

6. INDEXES OF INDUSTRIAL PRODUCTION¹ 1929=100
AND WORLD INDEXES 1923-25=100

Country	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
World, ¹ 1928=100	105.6	107.6	106.4	105.2	105.7	103.6	104.0	107.6	103.8				
Canada	100.7	92.7	89.6	89.6	90.4	93.5	96.8	97.6	97.3	100.1	100.7	109.7	109.1
United Kingdom:													
Economist	103.0	102.5	106.1	106.6	107.6	111.7	112.2	114.2	113.2				
United States	86.6	87.4	85.7	83.2	82.4	77.3	77.3	82.4	84.9	86.6	92.4	100.0	104.2
Germany	135.2	129.3	128.4	129.7	133.8	134.2	137.0	135.0	135.0				
Belgium	78.7	75.2	74.4	74.2	75.5	76.2	79.1	80.7	76.7	74.0			
Bulgaria 1934-35=100	176.9	165.0	110.7	117.4	137.5	121.6	146.9	175.3	176.0	190.0			
Denmark	138.0	136.0	138.0	138.0	141.0	144.0	145.0	146.0	145.0	148.0	146.0	145.0	
Estonia	163.8	145.2	153.4	146.9	171.7	141.5	167.2	149.1	182.0	172.0	163.0	159.0	
Finland	160.7	150.5	108.4	168.4	172.2	163.3	159.4	155.6					
France	79.7	80.6	82.4	84.0	86.2	87.2	89.0	91.9					
Italy	106.1	103.3	100.0	106.6	110.0	108.7	111.5	113.0	114.0				
Japan	179.1	185.7	171.5	173.5	190.4	185.9	188.0	181.0					
Norway	134.9	126.4	124.8	133.9	131.2	131.7	133.1	139.1	111.6	139.3	145.0		
Netherlands	102.4	109.6	108.4	103.0	103.0								
Poland	122.1	122.2	118.4	120.8	124.4	127.0	123.5	127.4					
Sweden	145.0	145.0	147.0	150.0	151.0	152.0	152.0	156.0	156.0	159.0	155.0	156.0	
Greece	169.6	169.0											
Chile	152.2	136.5	115.9	119.3	130.5	139.1	125.6	135.0	144.3	141.0	132.0		
Latvia	217.6	188.2	170.6	170.6	184.3	157.8	173.6	175.5	160.8	179.0	161.0		
World Stocks													
Combined index (quantity)	192	189	186	183	181	182	182	190					
Cotton	202	201	202	204	201	205	211	223	245	241			
Rubber	284	255	268	258	248	240	239	227	218	208			
Silk	172	164	144	120	111	101	84	88	98	101	107	105	105
Sugar	185	193	184	187	191	187	184	185	194				
Tea	129	127	132	126	118	110	106	105	108				
Tin	105	102	111	126	127	129	119	115	115	102	110	153	139
Wheat	169	157	162	151	151	162	166	186					
World Indexes													
Exports, 1929=100	41.8	42.8	37.8	37.5	42.1	38.3	42.8	42.5	40.6				
Imports 1929=100	39.4	40.5	37.4	35.8	40.9	36.6	40.9	40.9	39.1				
Prices ² , 1929=100	49.5	49.5	49.4	49.3	49.8	49.2	49.5	49.9	49.3	48.9			

Source: ¹Monthly Bulletin of League of Nations.²The Annalist, New York

II. Production
7. GENERAL MANUFACTURES

Classification	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Flour Milling													
Wheat.....000 bush.	7,177	4,742	4,976	4,680	5,412	5,101	5,463	5,483	5,172	6,383	8,895	9,383	8,856
Oats..... "	1,617	1,088	1,165	971	1,112	842	769	842	856	1,095	1,796	1,683	1,658
Corn..... "	245.9	325.9	255.2	228.3	252.7	217.3	215.2	238.8	231.8	213.4	318.2	283.0	250.1
Barley..... "	178.8	120.7	128.5	131.0	115.0	103.3	99.5	115.5	96.1	119.1	172.6	167.2	196.8
Mixed grain..... "	2,269	2,715	2,248	2,007	2,130	1,906	1,854	1,323	1,162	1,362	1,764	2,271	2,750
MILL PRODUCTION													
Wheat flour, percent- age of operation.....	71.5	45.6	50.1	49.1	50.1	53.3	54.5	52.5	51.7	59.7	87.3	94.1	86.6
Quantity.....000 bbls.	1,608	1,052	1,098	1,037	1,194	1,114	1,192	1,188	1,106	1,382	1,927	2,090	1,960
Exports..... "	477.9	365.1	379.5	290.8	360.8	275.3	515.8	401.2	403.4	379.3	416.6	444.1	2,873.6
Oatmeal.....000 lbs.	2,300.7	1,953.3	1,961.4	872.8	601.2	450.7	327.3	304.6	512.7	514.7	803.6	731.4	572.8
Rolled oats..... "	18,949	10,571	11,875	11,607	11,866	7,000	7,832	8,827	9,609	13,886	24,276	21,417	18,430
Corn flour, meal..... "	2,537	1,980	2,846	1,083	2,625	1,950	1,628	2,518	2,096	2,270	2,980	3,158	3,404
Sugar Refining in 4-week periods 000 lbs.													
	Dec. 3	Dec. 31	Jan. 28	Feb. 25	Mar. 25	April 22	May 20	June 17	Aug. 12	Sept. 9	Oct. 7	Nov. 4	Dec. 2
RAW SUGAR													
Stocks on hand at beginning of period	89,645	76,421	78,038	78,038	76,345	85,299	78,328	123,913	125,561	93,961	62,304	3,790	80,067
Receipts.....	86,013	47,736	16,869	23,352	33,527	42,241	148,724	100,774	76,585	41,467	33,127	100,981	161,489
Meltings and ship- ments.....	99,230	46,119	17,417	23,498	24,573	49,212	103,140	100,223	108,124	73,065	91,701	84,704	125,556
REFINED SUGAR													
Stocks on hand at beginning of period	192,870	250,922	255,018	255,074	181,143	141,517	109,972	129,071	132,663	136,917	71,288	30,993	79,740
Manuf'd granulated.	129,596	57,007	16,431	20,180	18,705	39,867	80,410	84,191	92,988	63,890	91,171	135,882	189,392
Yellow and brown.	14,422	8,637	3,142	2,825	4,104	5,234	11,886	9,914	8,594	7,937	10,433	10,435	20,098
Total manufactured.	144,018	65,644	18,573	23,005	22,809	45,101	98,295	94,105	101,582	71,828	101,605	146,317	160,391
Total domestic sales	85,412	61,118	54,840	60,482	62,420	76,539	79,138	70,418	96,459	137,163	134,655	108,930	72,005
Sales granulated.....	73,866	52,131	47,970	51,933	53,678	66,827	70,300	62,173	79,656	126,676	118,321	97,068	60,886
Yellow and brown.	12,112	0,420	6,970	8,629	8,825	9,824	8,904	8,304	7,864	10,801	17,080	11,997	11,316
Total sales.....	85,978	61,551	54,951	60,562	62,503	76,651	79,204	70,477	97,340	137,478	135,401	109,065	72,202
Tobacco Releases													
TOBACCO ENTERED FOR CONSUMPTION													
Tobacco, cut.....000 lbs. plug..... "	1,582	1,609	1,689	1,945	1,934	2,188	2,179	2,141	2,245	2,002	2,214	1,669	1,618
Foreign raw leaf.....	252.1	224.5	216.2	267.6	252.6	285.6	301.8	288.7	306.2	282.0	282.1	267.2	220.9
Cigarettes.....mm	321.8	297.1	301.8	294.1	222.4	369.7	378.6	398.4	444.5	394.0	441.6	393.9	.....
CIGARETTES.....000 lbs.	520.4	597.7	469.6	615.8	516.4	625.9	657.9	677.1	719.6	584.8	706.2	632.9	512.4
Snuff.....	10,561	7,636	8,021	9,474	8,386	11,554	11,511	10,585	11,337	11,742	13,167	16,639	13,210
Boots and Shoes 000 pairs	67,185	66,425	65,634	56,219	60,804	61,890	88,657	59,906	88,305	84,006	82,356	61,463	61,673
LEATHER OR FABRIC UPPERS													
Welts.....	306.7	383.0	444.7	491.4	368.8	407.8	328.6	384.7	476.6	462.3	549.9	551.8	.....
McKaye and all imi- tation welts.....	586.5	622.0	742.9	876.5	702.9	775.4	692.3	652.9	865.8	753.0	818.3	704.1	.....
Nailed, pegged, screw or wire fast- ened.....	107.4	95.5	125.5	123.7	98.8	110.1	121.3	118.1	168.3	193.5	221.8	217.4	.....
Stitchdowns.....	180.8	203.3	238.9	293.0	200.1	349.4	328.9	202.4	177.3	178.0	211.2	248.0	.....
Total.....	1,254	1,434	1,759	2,077	1,650	1,863	1,686	1,592	2,041	1,905	2,148	200.4	.....
TOTAL FOOTWEAR													
Men's.....000 tons	503.0	445.9	556.5	653.1	526.2	591.4	580.5	564.6	697.5	705.8	880.4	782.3	.....
Boys' and youths.....	95.6	84.6	107.3	106.8	83.1	105.9	97.0	88.8	114.5	131.5	149.7	127.1	.....
Women's.....	685.7	717.2	877.2	1051.8	831.7	947.5	813.0	851.1	1,228.7	1,110.5	1,181.2	739.4	.....
Misses' and Child- ren's.....	221.2	210.8	232.9	303.8	251.2	300.3	254.4	247.9	207.0	318.3	363.4	242.5	.....
Babies' and infants.....	65.2	62.0	79.2	96.8	82.5	93.5	105.8	81.7	115.4	102.2	128.9	112.4	.....
Total.....	1,570	1,520	1,853	2,212	1,775	2,039	1,851	1,834	2,453	2,368	2,702	2,604	.....
Cotton bales opened.													
No. 000 lbs.	19,365	14,212	15,296	18,881	15,956	18,606	21,299	20,289	24,406	22,665	24,755	31,870	27,752
Newsprint produc- tion.....000 tons	209.75	208.38	200.63	230.65	220.84	250.02	340.55	227.53	236.98	253.23	280.99	288.73	240.66
Stocks.....000 tons	161.44	167.97	190.36	205.91	212.50	187.80	196.16	202.05	214.66	200.88	192.61	193.47	264.62
B.C. timber scaled.Mil. bd. ft.	222.3	117.2	254.8	215.9	284.2	344.7	366.8	310.3	230.3	229.3	306.5	267.6	.....
Dairy Production													
Creamery butter 000 lbs.	11,247	9,799	8,474	10,891	15,874	27,675	41,187	38,189	33,828	29,879	23,736	15,460	11,780
Factory cheese.....	2,078	1,406	1,150	1,629	2,943	10,969	22,177	22,216	20,438	17,818	12,817	5,076	2,339
Condensed milk 000 lbs.	519	591	581	486	572	620	324	797	475	1,302	875	504	469
Evaporated milk 000 lbs.	5,294	4,129	3,144	6,328	9,140	12,469	16,098	13,792	12,401	10,377	11,363	9,055	8,247

* This figure includes stocks held in warehouse but still belonging to mills, as well at regular mill stocks.

II. Production—Concluded
8. MINERAL PRODUCTION

Classification	1938		1939											
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	
Mineral Production—														
Metals—														
Gold.....	000 oz.	410.0	433.0	411.3	391.0	414.2	406.8	432.4	436.8	440.1	449.2	421.5	432.7	423.4
Silver.....	000 tons	1,707	1,681	1,533	1,282	1,620	1,466	1,810	2,877	2,736	2,335	1,980	1,683	1,696
Nickel.....	tons	8,841	8,309	7,387	8,748	8,951	9,222	10,798	10,052	6,824	10,082	10,138	9,424	.....
Copper.....	tons	23,696	24,760	23,653	20,134	25,510	24,441	27,207	27,291	25,102	27,020	23,349	25,475	.....
Lead.....	tons	15,152	15,333	16,033	13,151	16,189	15,324	15,908	16,376	15,873	16,929	16,188	17,614	.....
Zinc.....	tons	17,405	15,990	15,320	12,086	13,360	14,708	14,851	18,449	26,654	19,935	15,000	14,993	.....
Fuels—														
Coal.....	000 tons	1,521	1,341	1,178	1,290	1,172	905	1,124	1,085	1,064	1,238	1,360	1,718	1,719
Coke.....	000 tons	171	164	202	177	188	183	185	188	189	191	186	227	229
Petroleum.....	000 bbls.	445.5	489.3	533.2	358.2	385.3	559.4	713.9	821.3	899.2	795.8	720.9	816.3	731.2
Natural gas.....	000 M. cu. ft.	3,354	4,057	4,118	4,115	3,722	3,148	2,121	2,106	1,756	1,890	2,099	2,822	3,482
*Non-Metals—														
Asbestos.....	tons	29,471	17,473	18,780	21,224	22,680	23,921	29,414	28,138	28,671	35,886	38,124	44,622	40,568
Gypsum.....	000 tons	97.4	82.6	18.5	5.3	13.0	67.6	116.7	138.1	160.0	101.8	106.3	107.3	186.0
Feldspar.....	tons	1,146	916	762	905	650	609	803	968	921	614	1,221	1,535	1,926
Salt (commercial).....	tons	34,319	13,193	10,535	10,962	13,882	18,818	25,732	26,288	22,925	21,073	26,322	33,278	30,612
*Structural Materials—														
Cement.....	000 bbls.	397	175	116	119	209	274	551	728	736	842	852	681	422
Clay products.....	£ 000	403	223	158	126	100	236	398	484	480	521	534	530	468
Lime.....	tons	44,427	37,042	36,242	32,892	37,282	38,597	43,549	44,441	42,249	45,804	47,690	56,645	59,367

*Sold or used.

Classification	1938	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	
Iron, Gold and Silver														
Pig iron production.....	1. tons	53,381	57,660	41,333	40,723	46,254	57,746	52,805	59,587	65,920	65,984	85,758	87,822	94,620
Ferro alloys production.....	1. tons	2,810	2,855	5,299	3,520	4,284	4,925	10,015	6,475	3,313	11,175	6,357	7,285	10,494
Steel ingots and castings.....	000 l. tons	78,614	78,198	77,179	95,697	99,752	121,300	107,902	111,149	122,019	124,384	140,890	147,182	150,062
Gold, mint receipts.....	000 oz.	404	419	351	478	335	385	459	384	398	438	395	393	417
Silver.....	000 oz.	1,922	1,518	1,087	2,119	738	2,054	1,306	2,099	2,473	2,282	2,461	2,031	1,608

9. OUTPUT OF CENTRAL ELECTRIC STATIONS K.W.H.

Monthly Data	1938	1939											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
TOTALS FOR CANADA:													
Water.....	000	000	000	000	000	000	000	000	000	000	000	000	000
Fuel.....	2310606	2340316	2174972	2329542	2103800	2298531	2209398	2167919	2252310	2336675	2342309	2554304	2484951
Total.....	42,860	49,663	39,202	37,198	33,489	34,912	36,139	37,925	40,716	43,976	47,557	48,145	49,808
Exports.....	23,319	23,867	22,117	23,667	21,973	23,343	22,453	22,054	22,932	23,065	22,896	26,249	25,275
Provincial Consumption:	161,290	166,915	153,491	165,422	141,523	164,520	163,063	162,973	177,834	169,713	151,794	155,246	150,131
Maritime Provinces:													
Quebec.....	74,480	72,914	58,996	63,160	63,360	72,782	76,803	75,436	78,548	75,600	77,412	84,466	77,785
Ontario.....	951,606	970,948	918,621	977,400	888,829	901,173	923,873	911,198	943,355	980,587	1,090,292	1,013,912	1,015,906
Prairie Provinces.....	788,356	787,449	744,634	809,154	763,030	794,400	763,983	741,638	767,990	823,017	902,530	918,284	909,298
British Columbia.....	210,893	211,822	193,799	203,305	182,249	177,551	158,369	151,318	157,700	171,869	194,789	197,360	205,118
Total.....	166,571	167,932	144,630	148,299	158,588	163,017	159,451	163,881	167,516	169,865	173,139	170,489	176,522
DELIVERIES TO BOILERS:													
New Brunswick.....	6,631	6,785	.....	.....	1,100	1,722	4,576	4,130	8,985	7,993	6,953	4,250	3,673
Quebec.....	385,763	404,302	395,943	401,021	336,747	395,174	370,895	343,129	332,030	411,501	470,214	477,045	410,190
Ontario.....	102,434	102,155	119,124	128,722	111,307	100,687	95,028	88,148	93,600	109,817	117,394	114,360	107,168
Manitoba.....	56,812	61,556	56,099	57,315	40,329	38,208	24,960	20,403	19,007	23,098	34,324	40,588	45,398
British Columbia.....	291	284	227	261	232	286	242	276	236	343	229	271	226
Total.....	551,893	575,082	572,203	587,329	495,714	545,067	495,510	465,716	473,858	552,752	634,114	637,114	566,656
Daily Average													
TOTALS FOR CANADA:													
Water.....	74,536	75,687	77,677	75,146	72,130	74,146	73,647	69,933	72,656	77,889	82,013	85,143	80,159
Fuel.....	1,374	1,312	1,400	1,200	1,110	1,126	1,201	1,223	1,313	1,466	1,534	1,605	1,607
Total.....	75,910	76,999	79,077	76,346	73,246	75,272	74,851	71,156	73,969	79,355	83,547	86,748	81,766
GENERATED BY WATER:													
Maritime Provinces:													
Quebec.....	1,927	1,891	1,586	1,637	1,710	1,941	2,083	1,954	2,020	1,928	1,808	2,145	1,870
Ontario.....	39,898	41,071	42,657	41,357	38,986	40,673	40,377	38,302	39,849	42,151	44,965	47,035	43,057
Prairie Provinces.....	21,366	21,260	22,103	21,532	20,728	21,204	21,257	20,189	21,030	23,231	24,152	24,575	23,806
British Columbia.....	5,941	6,007	6,094	5,806	5,382	5,030	4,575	4,174	4,318	4,898	5,405	5,662	5,693
Total.....	5,404	5,458	5,177	4,814	5,324	5,298	5,355	5,314	5,439	5,681	5,593	5,726	5,733
GENERATED BY FUEL:													
Prairie Provinces.....	812	776	777	703	648	650	656	658	711	781	824	863	867
Other Provinces.....	562	536	623	497	468	476	548	585	602	685	710	742	740
Exports.....	5,203	5,384	5,482	5,336	4,717	5,307	5,435	5,257	5,786	5,324	4,896	5,176	4,843

III. Construction

10. BUILDING PERMITS ISSUED BY FIFTY-EIGHT CITIES¹

Province and City	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Building Permits—													
PRINCE EDWARD ISL.													
Charlottetown.....		5				13	9	34	19	19	30	2	3
NOVA SCOTIA.....	91	100	52	84	83	174	185	180	154	102	308	69	67
Halifax.....	65	91	44	81	47	98	98	121	117	62	274	47	50
New Glasgow.....	6	6			4	9	3	7	15	2	4	2	
Sydney.....	19	3	7	3	37	67	83	52	22	39	30	20	16
NEW BRUNSWICK.....	31	5	24	10	83	156	426	78	45	33	92	70	36
Fredericton.....	17				2	34	2	10	20	0	31	1	
Moncton.....	9		6	4	73	46	251	8	6	10	22	28	
Saint John.....	5	5	18	6	12	76	174	60	19	17	39	41	36
QUEBEC.....	1,156	233	415	774	2,003	1,997	2,134	1,972	1,441	858	936	1,277	752
Montreal and Maisonneuve.....	913	150	279	624	761	1,078	1,139	1,625	874	564	720	989	545
Quebec.....	125	15	60	71	1,003	135	204	218	342	158	110	97	81
Shawinigan.....	8	4	8	21	22	202	45	27	44	14	8	1	96
Sherbrooke.....	64	36	43	34	167	274	145	81	125	56	49	138	24
Three Rivers.....	34	7	18	14	29	216	537	36	39	38	23	43	1
Westmount.....	14	15	7	11	21	92	64	85	17	27	26	8	4
ONTARIO.....	1,739	644	693	1,481	2,012	2,497	2,677	2,485	2,696	2,087	3,090	1,972	4,086
Belleville.....	3	3	1	6	3	18	18	22	134	26	13	6	
Brantford.....	30	2	6	29	97	14	23	19	5	1	11	9	16
Chatham.....	47	10	18	8	47	34	28	23	20	227	21	62	36
Fort William.....	9	5	22	32	89	54	61	37	66	52	58	43	4
Galt.....	8	18	3	12	48	41	30	19	10	9	48	16	15
Guelph.....	8	11	3	2	13	32	27	47	12	7	15	9	20
Hamilton.....	128	32	40	115	275	231	252	233	179	129	485	123	192
Kingston.....	26	6	2	14	37	40	68	58	58	18	55	46	13
Kitchener.....	27	5	8	39	59	77	48	76	79	46	109	143	86
London.....	90	36	30	45	105	76	86	118	107	251	751	106	186
Niagara Falls.....	12		14	11	8	34	24	17	14	6	39	38	21
Orhawa.....	9	25	1		11	63	25	49	13	18	11	4	54
Ottawa.....	73	84	41	56	189	320	233	146	148	283	292	138	67
Owen Sound.....	9	22	20	2	6	5	4	11	13	6	14	14	7
Peterborough.....	33	6	5	3	27	126	43	35	118	38	49	48	4
Port Arthur.....	4	3		31	53	60	69	52	72	26	24	15	36
Stratford.....	1		4		11	5	6	14	11	5	14	5	2
St. Catharines.....	19	43	8	9	169	29	29	37	71	56	35	51	54
St. Thomas.....	45		13	2	13	8	32	39	21	11	8	12	9
Sarnia.....		15	2	8	4	43	35	24	30	18	15	15	22
Sault Ste. Marie.....	19	3	3	47	73	52	78	57	52	41	81	22	13
Toronto.....	1,013	214	351	876	514	811	763	914	1,028	507	660	762	2,885
York and East Townships.....	99	52	45	98	93	209	339	196	256	193	179	192	185
Welland.....	3		9		30	19	23	22	45	18	23	1	18
Windsor.....	12	46	18	31	28	65	61	172	111	80	111	70	137
Riverside.....	16	1	25	3	6	8	31	19	12	1	8	9	4
Woodstock.....	4	3	1	3	4	23	213	29	12	14	10	12	1
MANITOBA.....	135	84	42	92	331	349	800	266	359	138	294	201	202
Brandon.....		1		6	4	39	2	5	4	3	11		9
Rt. Boniface.....	62	5	3	9	29	31	68	51	40	29	21	28	124
Winnipeg.....	73	27	39	76	297	279	730	209	315	106	262	174	69
SASKATCHEWAN.....	13	30	30	34	41	78	149	205	84	38	42	42	58
Moose Jaw.....			22		4	7	5	7	6	6	1	15	4
Regina.....	12	34	7	25	35	40	84	241	61	13	22	25	10
Saskatoon.....	1	2	1	9	2	31	61	47	17	19	19	2	44
ALBERTA.....	41	82	37	165	474	367	384	280	598	297	224	164	127
Calgary.....	11	13	16	37	196	166	174	78	58	111	117	77	20
Edmonton.....	23	48	13	96	173	150	143	161	487	174	61	49	87
Lethbridge.....	5	22	8	32	105	46	66	40	51	12	26	37	20
Medicine Hat.....	1					4	1	1	1	1		2	
BRITISH COLUMBIA.....	274	570	601	710	900	760	1,068	946	764	543	596	351	706
Kamloops.....	3	1	3	3	11	7	16	12	10	11	16	9	6
Nanaimo.....	1	4	1	8	4	8	6	20	1	16	4	5	4
New Westminster.....	14	84	66	182	65	55	74	54	64	64	44	7	414
Prince Rupert.....	1	1	2	40	12	5	1	1	4	8	1	1	6
Vancouver.....	196	421	456	400	750	600	864	794	609	402	470	257	229
N Vancouver.....	1	13	9	7	15	12	6	4	20	6	4	5	3
Victoria.....	57	46	65	71	43	73	101	61	54	37	56	67	42
Total 58 cities.....	3,483	1,707	1,894	3,351	5,937	6,391	7,832	6,536	6,159	4,104	5,612	4,149	6,035

¹ In numbering the cities Montreal and Maisonneuve are counted as two cities.

III. Construction
11. CONSTRUCTION CONTRACTS AWARDED

Classification	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Contracts Awarded—	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Apartments.....	325	581	2,913	507	558	708	999	866	644	512	584	207	751
Residents.....	2,573	2,478	2,703	3,228	5,237	6,599	6,909	6,827	6,480	4,933	4,064	5,035	3,131
TOTAL RESIDENTIAL.....	2,898	3,058	5,616	3,735	5,795	7,307	7,907	7,693	7,123	5,445	4,645	5,242	3,882
Churches.....	117	250	104	464	480	605	1,052	470	808	141	94	175	57
Public garages.....	224	229	101	97	341	315	312	333	342	411	497	532	247
Hospitals.....	215	280	12	413	165	999	1,009	1,598	1,362	1,093	341	171	116
Hotels and clubs.....	174	70	186	136	309	318	494	303	275	151	415	369	165
Office buildings.....	135	77	468	126	527	619	379	1,067	270	304	413	282	241
Public buildings.....	457	354	265	1,172	389	323	461	283	2,818	1,524	962	923	417
Schools.....	460	31	55	412	807	494	1,497	1,152	1,126	1,239	363	117	82
Stores.....	288	664	706	422	643	977	786	740	638	468	355	527	233
Theatres.....	259	137	15	370	41	124	181	38	149	124	57	46	138
Warehouses.....	162	109	148	125	307	402	298	1,016	479	819	569	568	378
TOTAL BUSINESS.....	2,490	2,199	2,059	3,737	4,019	5,177	6,409	7,000	8,266	6,183	4,065	3,708	2,072
TOTAL INDUSTRIAL.....	718	733	634	890	1,036	4,476	4,638	1,799	1,799	772	2,946	1,567	2,119
Bridges.....	226	214	929	17	238	108	85	275	672	307	175	10	39
Dams and wharves.....	1,491	141	781	173	428	433	1,346	867	1,575	1,109	465	577	561
Sewers and water mains.....	347	218	341	61	180	240	326	284	913	200	351	871	147
Roads and streets.....	536	312	333	203	510	570	4,039	4,116	6,007	5,259	955	690	596
General engineering.....	1,816	386	651	185	107	43	386	97	120	103	626	104	13
TOTAL ENGINEERING.....	4,416	1,270	3,014	640	1,462	1,400	6,183	5,639	6,288	6,979	2,576	2,222	1,356
GRAND TOTAL.....	10,523	7,261	11,323	9,003	12,303	18,360	25,196	22,130	25,827	19,377	14,228	12,739	9,429
Prince Edward Island—													
Residential.....	7	3	6	2	11	7	14	30	47	30	10	6	11
Business.....			4		1				20	6	9	7	
Industrial.....		2	1					50		2	3	15	
Engineering.....	1		10		159	5	36	20	156	6	2		258
TOTAL.....	8	5	21	2	171	12	100	50	223	44	24	27	268
Nova Scotia—													
Residential.....	193	233	176	115	149	305	321	231	327	345	148	183	71
Business.....	89	120	149	81	221	157	185	347	696	459	303	163	174
Industrial.....	3	10	3	24	20	38	44	21	18	6	36	6	5
Engineering.....	273	27		92	212	219	152	2,060	487	148	61	149	22
TOTAL.....	558	388	329	312	602	710	702	2,659	1,527	957	548	500	272
New Brunswick—													
Residential.....	99	51	55	60	52	85	123	141	157	138	83	71	32
Business.....	76	15	54	42	36	414	285	1,163	83	295	99	60	89
Industrial.....	16	2	7		1	3	9	1	12	21	4	3	3
Engineering.....	106		35	15	50	47	115	545	243	40	762	45	60
TOTAL.....	296	68	153	117	139	548	532	1,850	494	494	948	178	173
Quebec—													
Residential.....	968	1,223	1,680	1,860	1,852	1,702	2,221	2,333	2,064	1,550	1,531	1,311	1,572
Business.....	1,306	993	545	1,819	1,144	1,973	3,012	2,260	2,469	1,082	681	891	296
Industrial.....	232	260	105	289	121	236	769	1,023	495	525	784	260	320
Engineering.....	2,338	987	1,519	194	478	374	3,275	1,166	5,074	5,431	281	908	203
TOTAL.....	4,837	3,462	3,849	3,662	3,595	4,285	9,276	6,780	10,122	8,598	3,257	3,369	2,389
Ontario—													
Residential.....	1,424	1,372	3,168	1,529	3,070	4,468	4,076	3,666	3,287	2,535	2,417	3,161	1,837
Business.....	814	567	671	1,356	1,770	1,673	2,300	1,777	3,947	3,205	1,897	1,643	1,045
Industrial.....	235	200	494	330	669	4,061	3,803	732	485	142	1,751	1,134	1,728
Engineering.....	1,525	190	824	192	338	651	2,273	1,058	1,834	1,020	970	736	684
TOTAL.....	3,998	2,329	5,155	3,497	5,847	10,352	12,452	7,233	9,653	6,902	7,034	6,673	5,272
Manitoba—													
Residential.....	9	6	339	312	182	214	420	292	235	145	85	107	33
Business.....	83	34	82	14	364	165	115	128	225	126	190	162	64
Industrial.....			5	161	1	1		14	44	42	1	10	
Engineering.....	67	15	18	55		29	161	131	547	56	22		15
TOTAL.....	159	55	444	542	547	408	696	564	1,051	370	299	288	112
Saskatchewan—													
Residential.....	4	2	2	1	28	33	42	305	84	43	22	33	4
Business.....	32	10	41	61	59	109	153	43	170	77	48	158	28
Industrial.....		250	7		51	25			18	5	252		50
Engineering.....	35	25	475	4	5	4		139	205	113	26	43	
TOTAL.....	70	286	525	67	144	166	195	487	476	238	347	234	82
Alberta—													
Residential.....	9	13	43	63	144	275	134	203	201	179	82	86	67
Business.....	67	108	93	69	107	514	228	479	230	552	63	186	53
Industrial.....	226		1	9	110	14	14	10	37	15	2	40	9
Engineering.....	30			20	147	63	189	155	199	8	8		14
TOTAL.....	332	121	138	181	508	866	545	847	667	754	154	312	143
British Columbia—													
Residential.....	187	156	146	292	308	218	557	491	623	481	272	285	255
Business.....	30	354	420	276	307	181	140	804	407	381	774	440	324
Industrial.....	6	10	10	78	63	96			44	4	108	91	8
Engineering.....	43	26	132	68	74	19		365	542	158	464	347	131
TOTAL.....	265	546	709	714	752	514	698	1,660	1,615	1,024	1,618	1,158	717

Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto

IV. Internal Trade

12. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1938		1939										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
RECEIPTS COUNTRY ELEVATORS													
Wheat..... 000 bus.	9,559	4,551	2,640	5,500	5,077	5,030	5,556	7,675	53,967	178,409	80,192	36,815	15,253
Oats..... "	2,197	1,927	1,402	3,348	1,902	2,967	3,415	2,112	905	5,500	4,804	2,483	3,493
Barley..... "	1,940	931	624	1,519	1,052	1,819	1,510	988	2,540	6,033	3,213	1,821	1,724
Flax..... "	31	9	5	10	17	12	15	23	54	430	614	122	91
Rye..... "	143	87	63	143	106	326	339	178	351	1,033	1,134	572	701
VISIBLE SUPPLY¹													
Wheat..... 000 bus.	169,087	156,622	146,685	140,896	134,916	115,863	103,794	98,830	143,000	286,427	349,085	350,178	349,249
Oats..... "	8,869	8,858	8,644	9,587	8,978	8,169	9,297	9,090	6,829	9,650	12,226	10,116	11,703
Barley..... "	7,674	6,565	6,304	6,775	6,980	6,463	6,375	5,319	7,248	11,124	11,893	8,621	9,687
Flax..... "	288	196	177	171	165	143	143	102	119	521	1,205	1,024	787
Rye..... "	2,069	2,142	2,149	2,214	2,327	2,572	2,827	2,024	2,938	3,647	4,212	3,164	3,165
EXPORTS													
Wheat..... 000 bus.	15,983	7,879	5,746	6,564	2,832	13,655	14,637	13,780	10,273	15,041	16,849	20,635	34,412
Oats..... "	1,053	854	453	619	429	892	1,034	1,206	1,009	361	837	2,078	2,343
Barley..... "	1,131	1,149	646	507	333	1,206	876	1,260	1,078	2,108	1,717	3,105	2,814
Flax..... "	1	8	2	1	1	1	1	1	1	1	1	1	7
Rye..... "	1	1	1	1	1	1	1	1	1	1	1	1	1
Buckwheat..... "	84	59	.....	.....	10	5	2	1	.....	.....	149	1,105	226
CASH PRICE²													
Wheat, No. 1 Nor....	60/5	60	60/3	59/4	60/4	65/4	61/6	55/3	54/7	73/7	70/2	70/4	82/4
Oats, No. 2 C.W....	28/4	30	28/7	28/4	28/4	30/4	30	26/1	27/2	36/6	32/6	32/2	38/6
Barley, No. 2 C.W....	35/6	34/2	36/2	35/4	37/2	39/6	36/1	32/7	33/6	46/2	43/6	43/3	49/3
Flax, No. 1 C.W....	144/3	143/5	147/1	151/6	155/7	150/7	142/6	138/5	130	166/1	167/7	158/3	177
Rye, No. 2 C.W....	39/6	41/1	41/1	39/1	39/6	45/6	44/2	37/7	37/4	56/4	60/3	56/7	72/3

¹ First of following month. ² Cents and eighths of a cent per bushel.

13. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.													
Cattle.....	49,740	70,373	44,828	54,145	53,161	67,208	46,953	61,220	82,780	74,378	125,141	80,348	46,802
Calves.....	21,567	25,264	23,118	42,424	45,660	66,741	47,960	47,998	48,229	41,500	55,497	35,447	23,265
Hogs.....	56,345	59,800	49,607	56,000	47,727	59,494	44,366	42,144	55,961	62,225	118,484	105,827	89,787
Sheep.....	20,012	17,335	10,954	14,536	12,936	12,370	21,190	20,937	48,612	49,216	84,222	43,066	20,531
INSPECTED SLAUGHTERINGS													
Cattle.....	64,724	69,867	54,875	66,865	57,486	72,612	66,302	64,593	74,370	84,476	98,402	97,109	65,617
Calves.....	29,374	31,932	31,732	61,863	77,669	102,374	74,142	62,339	57,228	51,151	63,532	44,889	31,071
Sheep.....	7,151	6,544	4,401	3,357	28,988	25,085	11,980	6,665	6,019	9,445	14,914	9,999	6,963
Lambs.....	41,440	35,708	32,532	35,772	2,451	5,142	35,025	55,522	82,400	93,993	145,155	87,902	40,282
Swine.....	280,400	262,922	245,004	299,722	259,195	280,809	220,019	216,986	267,338	269,608	425,930	476,842	403,794

14. COLD STORAGE HOLDINGS AT FIRST OF MONTH IN 000 LB. OR DOZ.

Commodity	1939												1940
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
BUTTER—													
Creamery.....	43,690	34,211	22,883	12,516	9,644	14,240	31,587	45,670	54,808	56,966	56,363	49,427	41,058
Dairy.....	464	433	258	158	104	121	185	293	293	235	228	109	158
CHEESE (not Process or Cottage)	30,817	29,220	27,259	26,014	26,436	26,633	38,318	45,332	52,810	52,175	41,160	28,202	25,732
CONCENTRATED WHOLE MILK.....	17,700	15,718	9,821	7,225	7,778	11,176	10,129	7,731	10,585	9,040	9,062	9,776	13,701
EGGS—													
Cold Storage.....	901	530	262	96	2,100	5,816	7,419	8,100	7,802	7,171	4,661	1,696	670
Fresh.....	353	598	329	482	1,028	1,290	872	573	593	569	273	383	780
Frozen.....	2,955	2,653	2,306	2,090	2,527	4,377	6,039	6,412	6,012	5,369	4,829	4,281	3,724
POULTRY, dressed.....	12,463	10,956	8,894	6,734	5,125	4,139	3,018	3,250	2,906	3,279	4,575	8,578	15,150
PORK, grand total.....	26,885	29,081	31,290	34,665	36,219	35,875	32,575	31,622	25,162	27,660	30,693	47,371	44,089
Fresh (not frozen).....	2,301	4,109	4,194	4,513	4,339	4,353	3,349	3,843	3,584	4,173	6,092	6,150	4,080
Fresh (frozen).....	11,375	11,407	12,094	13,469	16,138	16,117	13,532	9,800	6,492	6,763	13,698	10,875	16,129
Cured or in cure.....	13,209	13,565	15,002	16,623	15,722	15,505	15,694	17,979	16,087	16,724	20,563	24,346	23,280
LARD.....	2,603	2,099	2,074	2,615	3,110	3,917	3,886	4,070	2,564	1,625	2,533	3,012	4,108
BEEF, grand total.....	19,160	19,407	15,742	14,427	12,774	13,544	12,863	13,094	9,934	16,636	25,756	29,010	29,436
VEAL.....	4,109	3,100	2,108	1,744	2,520	3,446	4,016	4,093	3,736	4,554	4,998	4,880	4,188
MUTTON AND LAMB.....	5,414	4,348	3,372	2,742	1,912	1,149	907	898	849	1,993	5,738	6,504	6,341
FISH—													
FROZEN fresh.....	31,490	26,901	21,220	19,369	16,410	17,851	22,377	30,542	34,683	34,235	34,574	32,323	28,900
FROZEN smoked.....	3,370	2,781	2,094	1,712	2,068	2,123	2,255	2,353	1,965	1,940	2,249	2,564	2,588
Cured ²	3,852	2,352	1,824	2,125	2,063	1,613	2,243	3,276	3,422	4,605	5,428	3,085	.....

² Discontinued.

IV. Internal Trade—Concluded

15. UNADJUSTED INDEXES OF RETAIL SALES 1930=100

Type of business	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Boots and shoes (17).....	75.1	105.5	39.1	32.5	48.8	82.4	85.8	108.6	70.2	52.5	59.5	74.4	67.9
Candy (8).....	44.8	109.1	34.3	49.9	43.8	78.8	54.0	42.8	43.7	49.0	49.8	51.3	49.1
*Clothing, men's (355).....	95.5	130.3	55.1	44.9	55.3	80.0	75.1	80.5	63.0	56.9	91.2	106.2	102.0
*Clothing, women's (234).....	79.5	111.1	48.5	40.3	59.7	89.6	74.6	74.5	57.2	49.9	79.1	94.2	84.3
Departmental (36).....	90.3	131.4	54.2	54.2	65.6	74.0	77.4	75.7	57.2	61.4	59.5	101.0	94.0
*Drugs (24).....	66.3	113.4	63.2	82.2	91.0	88.8	88.8	85.6	86.2	86.7	90.5	93.2	91.1
Furniture (26).....	82.9	97.0	48.4	62.0	65.5	82.0	100.1	80.3	63.0	79.1	92.1	101.8	90.4
*Groceries and meats (34).....	82.0	101.6	78.0	79.9	92.4	92.7	92.0	102.6	83.2	86.0	98.1	86.8	88.7
Hardware (94).....	90.0	92.4	51.6	46.8	60.2	81.2	109.3	102.6	94.1	96.8	109.9	102.6	89.0
*Music and radio (102).....	70.3	87.0	49.4	45.2	52.3	59.2	61.6	61.6	52.6	55.6	75.3	81.6	80.2
*Restaurants (12).....	60.7	64.8	56.2	51.7	59.6	58.6	63.7	57.8	60.4	63.7	65.4	65.0	66.4
Variety (12).....	92.7	189.7	58.5	60.0	69.2	88.8	91.6	98.6	91.8	85.0	96.9	101.4	102.0
*General Index (961).....	83.8	112.6	62.3	61.5	72.9	81.7	84.8	86.6	71.6	73.4	91.1	92.1	88.5

* Revised to census trend.

16. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1938		1939										
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Production—													
Passenger automobile production.....No.	15,518	11,404	10,914	12,689	12,791	11,585	10,585	5,112	1,068	3,494	7,791	9,882	11,491
Truck production.....No.	3,152	3,990	3,388	4,860	4,100	4,121	3,930	4,023	2,407	427	3,505	6,874	5,487
Total cars and trucks.....No.	18,670	15,394	14,300	17,549	16,891	15,706	14,515	9,135	3,475	3,921	11,296	16,756	16,978
New Motor Vehicle Sales—													
New passenger.....No.	7,342	4,791	4,515	7,880	14,250	14,353	8,610	5,820	3,646	4,947	5,850	7,545	7,781
Retail value.....\$000	8,121	5,205	4,839	8,410	15,226	15,373	9,104	6,162	3,919	5,449	6,429	8,434	8,543
New trucks and buses.....No.	1,111	1,139	1,173	2,211	3,125	3,505	2,335	2,057	2,494	1,808	1,210	1,637	2,040
Retail value.....\$000	1,354	1,411	1,481	2,593	3,581	3,954	2,727	2,326	2,800	2,177	1,483	1,957	2,375
Total cars, trucks and buses.No.	8,453	5,930	5,688	10,100	17,375	17,858	10,945	7,877	6,140	6,755	7,060	9,185	9,821
Retail value.....\$000	9,475	6,616	6,320	11,003	18,807	19,327	11,831	8,487	6,718	7,626	7,912	10,391	10,919
Automobile Financing—													
Total new and used cars—													
Number.....	8,839	6,363	6,733	10,344	16,086	21,869	18,022	15,693	13,998	10,128	11,522	10,395	9,666
Percentage change ¹	-2.3	-5.4	-17.0	-17.7	-23.1	-3.4	-5.1	-3.2	+0.4	-14.6	+1.1	+6.0	+8.5
Financing.....\$000	3,938	2,734	2,842	4,278	6,864	9,333	7,444	6,001	5,565	4,101	4,376	4,214	4,243
Percentage change ¹	-10.3	-14.7	-20.2	-19.9	-27.0	-8.0	-10.0	-6.3	-2.9	-16.1	-4.5	+2.3	+7.1

¹To same month in preceding year.

V. External Trade

17. IMPORTS AND EXPORTS BY GROUPS

Group	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Imports—	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Total.....	63,304	44,280	43,743	40,380	58,381	41,908	72,958	63,709	58,580	62,708	73,564	79,053	84,561
Vegetable products.....	12,166	6,888	7,486	6,144	8,719	8,088	14,474	12,752	8,946	9,488	12,640	12,933	12,813
Animal products.....	2,616	1,362	2,275	2,110	2,591	1,508	3,154	2,659	2,600	2,591	2,643	3,022	3,665
Textiles.....	7,947	5,610	7,010	6,960	9,320	5,241	9,417	7,714	7,700	7,558	7,223	8,857	13,095
Wood and paper.....	2,940	2,399	2,421	2,408	3,025	1,999	2,908	2,628	2,523	2,729	2,011	3,582	3,470
Iron and its products.....	13,693	11,321	9,868	8,909	15,228	11,461	16,873	14,447	13,312	15,854	10,309	21,575	20,358
Non-ferrous metals.....	2,984	2,586	2,431	2,140	3,354	2,311	3,532	3,480	3,738	3,522	3,431	4,638	5,174
Non-metallic minerals.....	12,647	6,749	7,399	6,720	8,540	5,389	12,992	11,941	11,371	11,518	10,876	15,095	15,009
Chemicals and allied products.....	4,218	2,188	2,242	2,084	2,759	2,194	4,365	3,441	3,487	3,154	5,008	5,011	5,640
Miscellaneous commodities.....	4,092	3,292	2,672	2,766	4,839	3,717	5,242	4,648	4,850	6,265	6,434	4,043	4,037
Exports, excluding gold—													
Total.....	86,831	69,863	70,810	58,243	70,083	50,987	80,774	77,570	70,641	70,478	82,457	91,419	98,490
EXPORTS OF CANADIAN PRO-													
DUCE													
Vegetable products.....	85,979	68,888	70,083	57,572	69,270	50,311	79,932	76,347	75,783	75,560	81,461	90,433	97,163
Animal products.....	25,819	18,052	18,074	10,066	11,347	6,734	17,307	17,474	17,147	13,297	20,040	24,819	28,822
Textiles.....	12,230	10,531	14,132	9,233	10,157	7,492	10,449	8,715	11,214	10,290	9,704	12,945	13,835
Wood and paper.....	1,030	933	979	919	1,220	879	1,393	1,506	1,345	1,463	1,747	994	1,084
Iron and its products.....	19,927	17,760	17,069	13,592	18,761	13,936	19,761	21,887	20,615	24,074	21,578	26,044	22,891
Non-ferrous metals.....	4,217	4,333	6,144	4,988	6,000	3,748	5,870	6,001	6,015	5,780	4,507	3,451	5,679
Non-metallic minerals.....	24,293	13,059	25,088	18,399	23,138	18,974	32,044	31,439	29,332	49,350	17,227	14,778	17,687
Chemicals and allied products.....	2,730	2,189	1,638	1,278	1,600	1,297	2,166	3,066	2,201	2,362	3,009	3,611	3,587
Miscellaneous commodities.....	1,603	1,434	1,777	1,977	2,593	1,540	2,761	1,792	1,585	1,378	2,175	2,291	2,201
Miscellaneous commodities.....	1,261	1,185	1,146	1,216	1,335	1,213	1,631	1,399	1,344	1,438	1,479	1,505	1,377
ACTIVE BALANCE OF TRADE.....	23,527	25,577	27,067	17,803	11,702	9,079	7,816	13,860	18,661	13,708	8,892	12,366	13,929

V. External Trade

18. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	951	1,023	351	307	371	402	545	452	465	434	981	675	659
Coron and chocolate.....	213	161	118	132	139	45	403	181	251	117	212	236	289
Coffee and chicory.....	333	290	462	393	377	223	674	514	264	306	509	298	393
Fruits.....	2,062	1,481	1,290	1,057	1,615	1,128	2,372	3,578	2,031	2,445	1,987	1,854	2,185
Gums and resins.....	140	91	115	113	113	83	171	140	110	96	159	224	231
Nuts (edible).....	540	248	208	183	279	157	388	316	174	170	422	529	537
Rubber (chiefly raw).....	1,293	986	1,214	736	1,147	818	1,448	1,210	1,404	1,088	1,347	2,604	1,251
Seeds.....	120	79	132	145	171	101	535	112	24	196	394	139	122
Sugar, chiefly for refining.....	2,173	1,231	539	457	766	1,160	3,371	2,445	1,837	2,104	2,007	2,688	2,914
Tea.....	802	716	731	594	1,053	1,861	579	417	332	511	1,586	581	1,019
Vegetables.....	310	411	504	571	885	807	1,241	1,167	349	152	153	216	422
ANIMAL PRODUCTS—													
Fish.....	225	150	163	142	167	90	177	221	331	203	286	232	257
Furs, chiefly raw.....	817	277	753	879	624	355	783	402	352	622	333	616	553
Hides.....	553	259	487	209	333	196	398	210	273	302	509	981	1,027
Leather, unmanufactured.....	277	192	217	233	241	169	235	270	287	252	288	265	493
Leather manufactured.....	136	92	116	228	437	192	296	142	135	350	268	214	198
TEXTILE PRODUCTS—													
Artificial silk.....	304	337	439	428	622	373	419	352	383	493	474	420	589
Cotton, raw.....	2,066	624	704	583	714	428	1,268	1,547	825	622	823	2,790	3,340
yarn.....	204	189	259	203	330	170	267	176	236	197	144	225	404
other.....	1,052	836	1,390	1,293	1,727	945	1,450	1,150	1,476	1,437	1,466	1,402	1,877
Flax, hemp and jute.....	931	503	501	481	707	435	1,125	765	674	936	592	648	1,422
Hats and caps.....	21	20	21	60	119	42	54	22	23	75	62	44	88
Manila and sisal grass.....	208	92	120	166	154	129	177	133	138	171	164	209	293
Silk—Raw.....	465	553	436	402	487	378	524	350	453	494	595	820	716
Fabrics.....	101	106	177	108	118	66	89	102	173	150	124	106	135
Wearing apparel.....	48	34	30	30	75	34	50	25	18	44	42	33	53
Wool—Raw.....	233	204	300	340	529	220	518	524	380	160	293	166	483
Noils and tops.....	370	335	354	556	730	420	803	298	429	466	525	113	637
Woolen yarn.....	255	222	242	183	254	139	164	154	232	180	147	138	396
Worsted and serges.....	302	349	701	762	716	350	381	357	449	470	300	278	725
Other wool.....	525	389	571	647	792	426	610	548	691	764	666	443	779
WOOD AND PAPER—													
Books and printed matter.....	1,452	1,274	1,162	1,162	1,455	933	1,244	1,159	1,114	1,277	1,309	1,574	1,433
Paper.....	716	528	598	586	788	550	764	707	629	655	765	895	943
Wood—Furniture and other manufactured wood.....	395	313	310	324	390	256	499	370	395	372	377	447	503
Planks and boards.....	268	199	196	210	264	180	272	254	230	280	303	463	412
Veneers.....	40	32	28	46	28	11	28	28	43	38	33	50	62
Other unmanufactured wood.....	47	50	67	112	81	63	107	66	89	75	104	107	68
IRON AND STEEL—													
Automobiles.....	1,251	1,016	1,079	789	1,894	1,476	2,252	1,168	590	724	1,486	4,859	1,329
Automobile parts.....	2,680	3,061	2,144	1,559	2,184	1,921	1,637	1,373	965	1,290	2,280	3,865	3,076
Castings and forgings.....	203	116	132	153	181	155	285	188	182	239	181	311	379
Engines and boilers.....	415	475	379	362	1,055	443	691	518	515	868	939	466	555
Farm implements.....	723	512	459	605	2,108	1,988	2,675	1,808	1,985	2,622	1,806	2,230	1,286
Hardware and cutlery.....	194	146	139	146	245	127	240	185	172	177	191	204	261
Machinery.....	2,614	2,271	2,606	2,639	3,847	2,553	4,009	3,075	3,783	3,717	3,396	4,374	4,519
Pig- and ingots.....	54	49	22	22	22	10	30	76	53	181	162	105	78
Plates and sheets.....	2,482	1,833	716	532	736	646	1,589	1,950	1,730	2,480	2,059	3,073	3,664
Other rolling mill products.....	597	559	495	392	570	468	684	722	743	871	951	1,263	1,369
Stamped and coated products.....	132	88	94	126	155	110	173	165	152	155	129	183	168
Tools.....	158	105	136	156	226	137	244	224	205	179	211	240	231
Tubes and pipes.....	131	156	116	125	174	107	224	137	219	182	175	237	347
Wire.....	105	111	110	105	158	109	161	121	149	150	108	168	183
NON-FERROUS METALS—													
Aluminium.....	291	283	188	167	267	198	376	544	912	636	518	679	1,021
Brass.....	218	160	163	180	261	182	244	210	212	209	238	285	311
Clocks and watches.....	214	165	81	112	130	97	153	169	150	186	220	199	296
Copper.....	79	70	52	66	101	50	64	83	51	67	105	77	125
Electric apparatus.....	1,102	991	659	724	1,254	790	1,122	1,081	1,154	1,079	1,133	1,603	1,588
Precious metals.....	169	191	161	138	274	247	467	386	178	363	401	359	297
Tin.....	237	139	245	129	197	83	297	204	266	303	122	342	381
NON-METALLIC PRODUCTS—													
Clay and products.....	688	457	463	463	652	528	791	656	657	672	589	716	962
Coal.....	3,848	2,731	2,730	2,726	3,167	1,616	4,523	2,714	3,240	2,683	7,721	4,171	3,640
Coke.....	135	92	163	207	216	146	152	61	69	52	464	138	151
Glass and glassware.....	721	535	475	446	594	355	865	636	549	508	676	905	973
Petroleum, crude.....	4,030	1,326	1,758	1,470	2,081	1,417	3,736	4,749	4,135	4,701	4,002	4,726	4,896
Gasoline.....	874	364	398	203	343	233	760	893	793	715	786	1,006	1,144
Stone and products.....	733	332	592	407	594	247	663	700	487	701	541	920	1,104
CHEMICALS—													
Drugs and medicines.....	260	190	290	263	380	358	469	386	253	248	342	358	356
Dyeing and tanning materials.....	690	309	345	323	369	289	442	387	372	427	934	689	957
Fertilizers.....	750	408	163	54	101	184	421	125	170	269	430	714	922
Perfumery.....	60	31	24	24	46	30	63	45	41	42	65	48	56
Soap.....	39	35	31	24	60	26	49	63	48	38	87	88	69
Soda and compounds.....	330	149	160	184	250	116	260	278	262	243	360	416	377

V. External Trade—Concluded

19. EXPORTS OF IMPORTANT COMMODITIES OF CANADIAN PRODUCE

Commodity	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000	\$ 000
Alcoholic beverages (chiefly whiskey).....	1,299	496	269	629	451	535	527	358	543	1,023	1,703	740	819
Fruits.....	1,635	1,500	899	691	190	420	218	434	324	606	1,259	2,027	1,965
Grains (Total).....	9,894	5,454	3,994	4,417	1,954	9,775	9,911	9,453	6,414	11,993	13,875	18,228	29,032
Barley.....	461	501	303	221	145	547	377	498	415	1,010	887	1,504	1,474
Wheat.....	9,048	4,646	3,532	3,987	1,646	8,662	9,035	8,236	5,404	10,655	12,304	14,842	26,041
Rubber (chiefly tires and footwear).....	1,150	1,346	1,315	1,374	1,205	1,403	1,405	1,448	1,883	1,324	994	1,035	1,036
Sugar.....	73	187	74	68	242	307	426	143	61	76	390	112	109
Vegetables.....	656	240	203	340	175	986	880	811	493	1,976	1,755	1,500	897
Wheat flour.....	1,158	1,172	887	1,110	825	1,523	1,178	1,156	1,048	1,185	1,409	1,847	3,040
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock).....	537	1,950	644	365	2,173	2,060	330	2,111	1,354	876	1,209	1,085	271
Cheese.....	1,090	188	133	138	55	769	802	1,610	1,510	1,221	1,400	2,755	524
Fish.....	2,105	2,537	1,970	2,306	1,177	1,490	2,055	2,195	2,179	3,133	3,450	2,791	2,705
Furs (chiefly raw).....	2,207	4,099	1,775	1,253	476	667	1,024	1,051	803	524	422	399	2,077
Hides, raw.....	460	462	265	473	194	196	249	367	293	307	156	150	380
Leather, unmanufactured.....	394	621	545	560	479	719	518	459	565	448	603	733	605
Meats.....	2,701	3,118	2,448	3,385	2,087	3,171	2,336	2,303	2,999	2,225	3,447	4,517	5,410
FIBRE, TEXTILES AND PRODUCTS—													
Blender twine.....		2		8	4	315	367	109	21	57	8	21	56
Cottons.....	226	246	176	362	243	281	308	277	417	436	220	349	215
Rags.....	51	90	49	33	25	57	68	62	61	112	60	55	58
Raw wool.....	46	33	45	38	1	47	108	99	130	331	4	7	46
WOOD, WOOD PRODUCTS AND PAPER—													
Paper (chiefly newsprint).....	9,705	8,899	7,001	10,103	7,477	11,470	11,425	9,290	10,949	10,642	12,750	12,133	11,987
Planks and boards.....	3,299	3,249	2,531	3,257	2,522	3,588	4,741	4,346	5,634	5,052	6,035	3,805	3,976
Palp-wood.....	520	459	368	367	142	419	1,465	2,427	2,129	1,462	1,179	979	637
Shingles, n.o.p.....	103	19	11	6	12	20	35	23	26	37	47	25	103
Timber, square.....	129	129	179	172	142	268	168	138	149	103	40	150	79
Wood-pulp.....	2,335	2,228	1,782	2,514	2,029	2,459	1,925	2,298	2,937	2,200	3,261	3,436	3,932
IRON AND ITS PRODUCTS—													
Automobiles.....	2,001	3,379	2,341	2,516	942	2,191	2,288	1,799	2,017	794	370	1,904	1,998
Automobile parts.....	216	358	107	388	246	240	205	285	319	236	200	221	187
Farm implements.....	199	494	283	431	354	1,022	825	730	674	415	468	575	703
Hardware and cutlery.....	203	172	276	172	163	205	243	221	266	152	284	373	204
Machinery.....	692	755	921	1,022	816	1,026	880	914	799	891	1,033	1,089	726
Pigs and hogs.....	271	212	441	382	313	293	801	935	590	373	374	447	307
Tubes and pipes.....	114	51	53	72	38	65	54	79	58	68	125	117	212
NON-FERROUS METAL PRODUCTS—													
Aluminium.....	1,897	2,072	2,726	2,304	1,935	3,004	2,050	2,092	2,771	2,288	1,687	1,833	1,697
Copper (chiefly ore and blister).....	4,497	3,439	3,871	5,457	3,841	6,240	4,330	4,508	4,396	4,691	3,550	5,600	3,505
Lead.....	784	748	740	1,146	834	594	976	801	896	655	885	675	899
Nickel.....	2,781	4,882	4,551	4,868	4,589	5,539	3,861	4,025	3,486	6,867	5,964	6,115	4,187
Silver.....	487	622	443	878	295	856	528	843	919	901	957	721	560
NON-METALLIC MINERAL PRODUCTS—													
Asbestos (chiefly raw).....	1,349	680	684	872	686	1,038	1,992	1,218	1,250	1,491	1,629	1,970	2,135
Coal.....	111	171	127	131	59	144	142	81	122	202	188	119	179
Petroleum and products.....	131	112	22	7	7	124	55	107	45	102	117	134	18
Stone and products.....	318	384	262	363	344	518	603	486	615	815	903	881	748
CHEMICALS AND ALLIED PRODUCTS—													
Acids.....	119	97	81	139	118	145	124	126	181	183	119	151	188
Fertilizers.....	449	678	860	1,238	616	1,134	479	410	323	874	902	755	911
Soda and compounds.....	217	394	336	405	432	450	361	336	340	814	388	371	476
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	351	357	370	354	362	332	367	367	370	389	295	392	362
Films.....	219	224	265	377	310	531	224	248	289	138	383	186	243
Settlers' effects.....	147	165	101	141	144	258	200	170	269	269	305	191	168

20. VOLUME OF EXTERNAL TRADE IN CERTAIN COMMODITIES

IMPORTS—														
Cotton, raw..... 000 lbs.	9,834	7,422	5,998	7,255	4,467	13,113	15,309	9,419	5,580	7,188	26,349	30,860	26,573	
Rubber, crude..... 000 lbs.	4,924	6,426	3,250	5,505	3,492	6,877	5,523	7,199	4,899	5,582	11,877	3,363	6,218	
Wool, raw..... 000 lbs.	1,078	1,588	1,817	2,887	1,130	2,576	2,769	1,885	783	1,329	876	2,235	2,069	
Petroleum, crude..... 000,000 gal.	40,94	56,20	47,01	65,43	45,21	127,53	155,32	137,44	105,42	131,34	166,11	144,10	62,79	
Bauxite..... 000 lbs.	32,899	7,572	7,886	7,881	5,314	58,406	117,903	157,770	159,357	77,707	65,156	218,485	570,948	
EXPORTS—														
Fish..... 000 lbs.	34,221	40,502	28,096	38,730	18,044	21,100	23,303	22,569	29,872	32,196	38,801	39,362	35,893	
Cheese exports..... 4000	2,215	2,612	2,081	3,508	1,265	1,589	2,100	2,173	2,178	3,133	3,450	2,861	2,786	
Canned salmon..... 000 lbs.	57,576	5,629	5,955	890	377	8,449	6,449	12,750	9,660	18,541	18,822	3,019		
Planks and boards..... mil. ft.	51,038	55,787	50,329	50,484	22,680	28,778	20,656	14,718	19,958	79,463	107,189	76,589	65,980	
Wood pulp..... 000 cwt.	157,26	156,21	124,06	153,34	122,86	165,54	205,85	185,70	248,46	216,48	244,94	138,92	150,31	
Shingles..... squares	994	941	729	1,060	843	1,107	849	1,034	1,461	987	1,510	1,584	2,000	
Auto complete or chassis..... No.	40,960	27,882	242,208	323,221	233,815	40,332	269,431	303,741	310,576	294,939	340,898	256,230	42,076	
Copper..... 000 lbs.	5,024	8,490	6,043	6,315	2,274	5,480	6,357	4,821	6,154	1,913	1,202	4,874	4,901	
Nickel..... 000 lbs.	43,363	35,447	39,511	56,979	89,904	64,910	42,322	46,935	45,697	60,832	33,416	53,752	35,376	
Zinc..... 000 lbs.	11,392	19,311	18,788	20,329	18,784	22,764	15,980	17,276	14,992	26,330	22,551	20,408	18,999	
	131,157	128,129	24,076	28,818	24,736	28,972	33,222	34,074	47,655	55,07	16,122	30,154	27,202	

VI. Transportation

21. RAILWAY FREIGHT LOADED IN TONS

Commodity	1938	1939								
	Oct.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.
AGRICULTURAL PRODUCTS—										
Wheat.....	2,306,124	228,194	371,464	424,497	834,544	315,288	501,346	779,271	2,979,499	1,662,587
Corn.....	9,483	6,811	4,066	4,638	14,385	2,264	6,349	525	628	8,379
Oats.....	97,160	46,491	70,211	86,536	96,274	73,187	89,580	36,699	64,753	104,193
Barley.....	82,792	26,783	39,171	49,264	61,531	40,399	58,229	70,299	129,098	165,185
Rye.....	10,473	1,632	1,879	2,355	6,072	15,929	19,819	7,577	11,171	25,508
Flaxseed.....	8,724	340	847	1,437	1,261	651	1,006	1,036	3,481	11,189
Other grain.....	2,832	732	942	494	871	641	466	511	777	5,967
Flour.....	136,213	82,656	90,831	71,550	105,415	81,163	90,745	96,746	135,304	153,760
Other mill products.....	149,838	94,508	114,380	95,508	111,253	87,829	94,425	104,640	147,314	149,404
Hay and straw.....	11,055	17,052	27,719	10,626	11,129	4,696	3,644	4,117	11,894	20,121
Cotton.....	536	584	544	450	395	704	412	405	929	835
Apples (fresh).....	73,682	20,426	13,492	5,105	2,971	499	358	2,277	23,001	50,459
Other fruit (fresh).....	7,312	426	681	933	546	875	4,965	11,257	26,410	11,513
Potatoes.....	27,511	23,614	35,804	34,351	28,863	19,478	5,263	2,515	13,017	47,578
Other fresh vegetables.....	16,819	6,774	7,865	5,581	3,120	3,781	4,672	8,275	18,723	14,818
Other agricultural products.....	138,560	21,299	26,702	21,413	26,289	20,981	20,672	10,576	24,635	151,643
ANIMAL PRODUCTS—										
Horses.....	3,659	2,513	6,568	4,709	4,225	1,964	5,146	3,276	2,587	4,229
Cattle and calves.....	53,883	22,690	26,907	35,470	32,656	22,554	40,804	41,545	45,524	64,840
Sheep.....	7,280	1,217	1,388	1,277	912	638	1,318	1,874	2,846	7,743
Hogs.....	13,874	14,093	16,185	13,420	14,077	11,532	10,528	11,585	12,260	19,429
Dressed meats (fresh).....	7,647	5,550	6,399	5,304	6,675	8,110	8,557	8,190	8,155	9,683
(cured, salted, canned).....	7,284	7,435	9,131	7,141	8,801	7,768	7,720	9,027	7,550	9,957
Other packing house products (edible).....	7,334	6,210	7,095	6,896	8,615	3,540	2,732	3,812	5,028	4,615
Poultry.....	70	685	669	164	93	74	128	62	40	117
Eggs.....	866	265	129	872	1,928	1,310	1,119	638	535	686
Butter and cheese.....	5,733	3,806	3,330	2,070	3,132	7,567	9,328	8,383	7,293	8,127
Wool.....	559	343	470	317	459	1,149	2,431	1,094	2,434	1,836
Hides and leather.....	4,658	3,498	4,699	3,574	3,266	4,053	4,746	3,098	4,067	4,061
Other animal products.....	6,496	4,625	5,045	4,817	4,677	3,727	3,655	3,978	4,309	5,983
MINE PRODUCTS—										
Anthracite coal.....	2,093	1,161	1,193	166	1,089	1,250	910	740	5,208	1,798
Bituminous coal.....	660,739	523,747	548,014	534,490	737,089	665,710	682,350	663,901	728,867	881,137
Lignite coal.....	349,183	326,928	187,346	73,186	41,570	43,087	36,414	71,117	205,176	410,951
Coke.....	68,442	76,918	75,754	54,952	53,013	43,144	44,776	47,635	95,739	108,674
Iron ores.....	918	34	120	146	177	609	1,947	7,737	30,562	1,609
Other ores and concentrates.....	333,962	277,661	333,391	321,227	363,290	340,148	347,500	346,400	323,174	304,851
Base bullion and matte.....	93,793	79,577	97,223	81,688	102,553	87,560	81,567	87,960	84,900	86,516
Gravel, sand, stone (crushed).....	222,989	44,915	60,333	69,885	175,946	260,570	348,512	319,031	350,256	350,264
Slate or block stone.....	4,043	3,978	4,033	2,902	3,828	5,832	6,565	5,241	4,328	6,867
Crude petroleum.....	53,779	23,932	25,609	21,131	45,740	45,431	48,626	53,018	62,525	57,340
Asphalt.....	16,929	2,709	3,099	4,752	15,459	31,078	49,769	57,016	40,738	21,106
Salt.....	25,330	7,544	11,822	10,866	19,829	17,821	15,987	16,089	17,472	22,124
Other mine products.....	201,569	83,158	102,676	98,284	172,870	151,702	185,020	214,934	263,631	269,705
FOREST PRODUCTS—										
Logs, posts, poles, cordwood.....	229,417	170,830	219,061	175,879	173,877	170,729	176,363	164,046	168,063	279,318
Ties.....	1,431	360	1,493	2,064	4,295	4,416	7,299	1,686	3,041	7,282
Pulpwood.....	139,995	196,360	172,621	116,159	123,317	113,624	116,544	116,401	119,681	161,899
Lumber, timber, box, crate, and cooperage material.....	225,300	156,977	218,050	208,532	260,805	281,756	295,068	303,164	279,485	349,277
Other forest products.....	14,981	14,868	16,754	13,485	29,234	50,757	32,023	22,648	18,725	14,424
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products.....	176,901	82,709	103,751	129,953	175,600	162,372	189,684	219,530	237,738	195,890
Sugar.....	25,621	14,862	16,858	29,483	24,171	19,692	28,696	27,594	36,960	41,254
Iron, pig and bloom.....	17,252	7,443	8,641	10,201	9,515	9,593	12,964	10,957	27,615	34,174
Rails and fastenings.....	1,778	6,118	14,209	13,659	7,906	7,705	2,399	8,632	5,802	12,867
Iron and steel (bar, etc.).....	36,759	29,295	47,848	60,373	45,528	38,039	47,397	49,881	65,406	84,440
Castings, machinery and boilers.....	7,379	4,014	4,064	4,829	5,939	8,840	8,744	9,319	8,490	8,047
Cement.....	69,224	10,110	18,379	29,587	56,622	68,003	78,819	83,955	90,301	60,428
Brick and artificial stone.....	18,874	3,779	6,156	10,523	14,184	15,717	15,876	17,908	22,053	23,833
Lime and plaster.....	23,361	16,989	20,670	20,737	26,264	24,861	26,499	26,846	25,916	27,392
Sewer pipe and drain tile.....	3,062	791	784	1,628	3,289	3,448	3,887	3,143	3,837	3,609
Agricultural implements and vehicles other than autos.....	3,142	4,904	6,334	7,379	5,796	8,149	11,441	9,942	4,745	5,156
Automobiles and auto trucks.....	10,432	24,977	32,937	29,291	28,715	22,556	14,978	10,583	7,680	19,333
Household goods.....	3,557	755	7,615	5,000	2,465	1,731	1,723	1,160	1,862	2,704
Furniture.....	2,425	2,449	2,031	2,495	1,948	1,474	2,465	2,462	2,635	3,526
Beverages.....	17,535	10,322	13,880	15,961	18,219	17,803	20,048	20,041	21,696	21,323
Fertilizers, all kinds.....	37,645	47,990	70,638	87,418	170,723	31,203	22,487	38,292	47,375	60,111
Paper, printed matter, books.....	166,671	154,306	189,400	184,825	171,002	138,343	140,564	141,758	170,695	204,713
Wood-pulp.....	60,250	48,761	55,246	54,546	60,790	51,935	52,066	53,028	70,464	84,056
Fish (fresh, frozen, cured).....	6,548	8,002	8,740	2,843	3,196	2,972	3,639	4,063	6,078	8,704
Canned goods (except meats).....	28,523	13,665	14,672	17,523	24,163	22,982	21,209	19,867	43,005	49,191
Other manufactures and miscellaneous.....	274,894	182,127	209,330	226,284	296,375	287,758	304,708	312,401	320,722	332,164
Merchandise.....	143,952	114,550	147,891	152,071	146,458	128,851	126,523	136,550	163,882	170,905
Grand total, 000 tons.....	7,101	3,553	4,101	3,933	5,159	4,277	4,755	5,097	8,027	7,600

VI. Transportation—Concluded
22. RAILWAY OPERATING STATISTICS¹

Classification	1939											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Canadian National—												
Operating revenues.....\$000	12,515	11,030	10,680	12,067	12,100	14,444	12,834	13,240	14,012	20,005	18,996	17,676
Operating expenses.....\$000	12,074	11,876	12,310	12,853	12,055	13,200	13,179	13,288	13,593	14,203	14,104	13,391
Operating income.....\$000	-43	-1,316	-1,950	-1,118	-296	-796	-722	-379	67	5,431	4,381	3,795
No. of tons carried 000 tons	2,483	2,361	2,219	2,559	2,350	3,010	2,521	2,741	2,815	431	4,290	3,980
Ton miles... 000,000 tons	958	876	787	984	929	1,148	888	996	1,078	2,168	1,771	1,616
Passengers carried... 000	904	850	854	916	863	734	837	846	809	664	611	592
Passengers carried one mile..... 000,000 pass.	76	58	55	61	61	69	77	84	78	71	54	48
Total pay-roll.....\$000	7,843	7,909	7,948	8,315	7,799	8,843	8,756	9,090	9,500	9,771	9,514	8,992
Number of employees 000	62	61	65	67	63	67	69	71	74	77	73	69
Canadian Pacific—												
Operating revenues.....\$000	11,922	9,772	9,288	10,506	10,225	12,076	10,484	11,769	12,747	19,392	16,781	15,489
Operating expenses.....\$000	8,221	8,877	8,600	9,316	8,833	9,720	8,928	10,664	11,367	13,108	10,454	9,475
Operating income.....\$000	3,344	461	-233	774	913	1,907	1,003	626	906	5,822	5,844	5,592
No. of tons carried 000 tons	2,386	2,124	1,939	2,185	2,102	2,079	2,125	2,391	2,641	4,323	4,007	3,778
Ton miles... 000,000 tons	1,008	802	740	885	837	1,092	753	947	1,126	2,394	1,709	1,603
Passengers carried... 000	737	667	669	738	855	618	614	688	604	485	457	428
Passengers carried one mile..... 000,000 pass.	72	51	55	54	54	62	72	83	82	66	47	42
Total pay-roll.....\$000	5,580	5,741	5,739	5,975	5,708	6,359	6,164	6,318	6,568	6,765	6,279	5,953
Number of employees 000	41	43	45	43	43	46	47	47	47	49	44	42
All Railroads—												
Carloadings..... 000 cars	178.94	171.40	159.67	191.01	179.04	214.83	194.52	196.39	228.98	294.68	270.28	248.33
Operating revenues.....\$000	27,521	23,798	22,652	25,700	25,191	29,680	26,160	27,794	29,774	42,960	39,681	36,811
Operating expenses.....\$000	22,633	22,923	22,921	24,333	22,905	25,261	24,296	26,038	27,054	29,571	26,985	25,330
Operating income.....\$000	3,567	-382	-1,490	1,933	1,029	3,140	601	529	1,429	12,049	11,222	11,222
No. of tons carried 000 tons	6,377	5,973	5,599	6,355	5,995	7,590	6,267	6,712	7,121	10,832	10,731	10,000
No. of tons carried one mile..... 000,000 tons	2,100	1,871	1,923	2,318	1,957	2,431	1,819	2,446	2,774	4,000	4,049	3,800
Passengers carried... 000	1,857	1,727	1,684	1,825	1,698	1,532	1,682	1,879	1,660	1,349	1,225	1,115
Passengers carried one mile..... 000,000 pass.	160	123	122	127	129	131	108	186	160	153	115	105
Total pay-roll.....\$000	14,449	14,665	14,665	14,677	14,431	16,250	16,019	16,471	17,123	17,601	16,903	16,103
Number of employees 000	109	110	116	117	113	121	124	126	128	134	125	125

¹ December operating revenues C.P.R. \$13,732,000. Carloadings, 199,862.

23. CANAL CARGO TRAFFIC

Canal	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Sault Ste. Marie 000 tons	323				43	5,799	8,622	9,598	10,552	11,493	12,353	10,438	854
Welland... 000 tons	182				200	1,324	1,580	1,659	1,713	1,564	1,748	1,535	404
St. Lawrence 000 tons	5				50	1,189	1,161	1,119	1,284	1,216	1,215	1,073	33

24. TONNAGE OF VESSELS ENTERED AND CLEARED FROM SIX CANADIAN PORTS

Saint John. Entered	328,389	295,306	288,849	283,670	226,104	137,635	153,781	249,760	184,774	161,360	151,566	163,228	.....
	Cleared	311,670	286,877	263,494	331,811	243,022	135,072	162,447	136,762	199,195	160,971	143,815	145,265
Halifax.... Entered	588,883	457,218	439,111	473,334	368,517	214,172	264,386	232,660	309,587	568,481	699,364	965,109	1103637
	Cleared	572,490	489,174	432,843	478,858	389,673	208,831	263,978	238,102	308,505	554,720	614,337	969,900
Quebec.... Entered	23,073			105,843	538,697	1,026,640	1,031,080	984,479	419,826	256,987	270,330	270,330	.....
	Cleared	16,949			149,142	550,149	1,316,660	1,021,068	906,228	396,432	250,637	292,200	.....
Montreal... Entered	11,557			85,035	118,029	309,428	127,660	124,567	131,658	792,587	878,190	54,674	.....
	Cleared	30,712			11,765	116,658	116,679	126,639	123,997	1,000,478	722,660	949,910	102,730
Toronto... Entered	52,330			60,729	324,675	463,143	358,815	504,936	369,049	802,240	307,962	.....	.....
	Cleared	14,914			95,923	335,380	476,295	340,636	460,280	361,530	304,016	319,009	.....
Vancouver. Entered	993,841	944,740	823,424	991,758	921,135	972,801	100,190	110,930	129,822	112,959	919,728	893,073	935,693
	Cleared	971,533	979,278	813,393	999,536	932,820	940,926	1029,271	117,609	127,601	110,474	965,406	872,719

25. TOTAL QUANTITY OF WATER-BORNE CARGO TONNAGE LANDED FROM AND LOADED TO VESSELS AT SIX CANADIAN PORTS

Saint John. Entered	90,834	68,513	67,278	75,201	74,172	47,291	33,233	57,598	47,084	52,094	66,719	54,320	.....
	Cleared	135,383	149,077	157,513	214,366	141,183	36,753	49,896	60,522	68,913	26,674	27,365	28,283
Halifax.... Entered	126,979	96,293	99,534	103,269	99,185	67,963	123,852	70,296	102,887	179,739	99,498	117,044	138,599
	Cleared	102,316	98,932	75,730	94,655	81,895	76,566	51,810	64,594	84,739	51,758	37,892	62,841
Quebec.... Entered	30,635				22,377	180,860	272,478	269,585	186,899	142,039	159,052	150,369	.....
	Cleared	2,793			6,537	52,288	102,842	68,917	93,972	56,220	99,513	20,479	.....
Montreal... Entered	4,743				58,652	158,872	126,213	140,811	140,811	1,202,411	1,200,461	1,234,838	55,575
	Cleared	37,523			14,126	764,375	754,605	669,052	886,289	879,610	539,076	854,502	136,747
Toronto... Entered	83,634				79,449	354,746	416,496	556,004	431,407	409,707	427,412	445,813	.....
	Cleared	1,898			30,677	39,208	42,103	532,489	58,857	58,167	45,660	57,170	.....
Vancouver. Entered	327,031	298,530	271,501	335,600	318,271	326,448	351,668	334,981	430,852	357,925	359,383	362,575	280,882
	Cleared	336,394	375,288	292,109	306,805	265,194	202,569	241,454	249,000	240,735	208,376	204,916	191,010

VII. Employment

26. UNADJUSTED INDEXES OF EMPLOYMENT, FIRST OF MONTH—1926=100
AND NUMBER OF PERSONS IN RECEIPT OF AID

Classification	1939												1940
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	108.1	106.5	106.5	104.9	106.2	113.1	115.8	117.5	119.6	121.7	123.6	122.7	116.2
MANUFACTURING	104.3	106.0	107.0	107.1	108.4	111.4	111.3	112.8	115.3	119.7	122.1	122.2	118.2
Animal products—edible.....	120.1	122.2	119.6	122.4	126.9	139.0	143.2	162.0	159.9	151.2	149.0	144.0	132.4
Fur and products.....	82.8	77.9	87.7	95.1	94.1	102.5	108.0	106.8	107.8	110.3	114.3	114.2	106.0
Leather and products.....	100.7	107.1	111.7	112.7	111.1	110.1	108.5	114.0	116.9	119.5	123.1	125.7	120.9
Lumber and products.....	68.2	69.8	72.7	72.4	77.3	88.3	93.1	93.8	92.6	91.1	88.2	84.1	77.1
Rough and dressed lumber....	56.5	58.8	61.1	60.9	65.1	80.4	88.7	89.6	86.6	83.0	76.0	69.6	62.4
Furniture.....	82.3	84.3	84.1	83.4	83.1	83.8	81.7	81.5	84.2	86.0	90.8	91.6	87.9
Other lumber products.....	94.2	93.5	100.7	100.4	108.7	117.2	116.6	117.4	118.8	121.7	126.0	125.5	116.9
Musical instruments.....	48.4	47.4	39.8	47.2	41.6	42.1	51.2	57.2	59.9	58.2	58.4	56.2	53.9
Plant products—edible.....	105.4	105.1	104.2	104.8	107.7	112.2	119.1	124.6	143.7	160.3	146.6	138.5	116.0
Pulp and paper products.....	102.7	103.7	104.9	104.5	105.1	108.2	110.2	110.4	110.5	110.1	111.8	113.9	113.1
Pulp and paper.....	88.4	87.0	90.2	90.1	90.7	96.4	100.0	100.7	99.4	101.5	102.2	99.4	97.5
Paper products.....	126.4	130.5	130.9	130.2	130.3	128.0	130.3	129.8	132.7	138.3	146.7	147.4	137.8
Printing and publishing.....	113.1	115.7	114.9	114.0	114.9	116.5	116.8	116.5	116.1	116.0	117.6	118.8	116.9
Rubber products.....	102.4	102.1	103.6	105.4	105.5	107.2	108.5	107.0	112.2	114.7	115.6	116.0	109.8
Textile products.....	113.6	117.5	119.8	120.6	120.4	119.4	115.5	115.8	119.0	126.5	134.0	135.7	132.0
Thread, yarn and cloth.....	127.8	128.0	127.9	126.3	125.0	123.8	124.1	125.7	127.9	135.0	144.1	149.8	149.8
Hosiery and knit goods.....	116.5	117.4	118.7	120.0	121.4	121.3	121.5	121.2	121.8	127.5	130.9	140.8	131.8
Garments and personal furnishings.....	103.1	111.4	116.3	118.0	116.6	116.0	109.5	106.3	114.7	121.0	126.0	124.1	118.1
Other textile products.....	97.8	103.9	108.0	110.2	115.6	113.5	105.8	106.2	107.9	115.8	123.3	119.7	120.7
Tobacco.....	158.8	160.2	163.8	110.8	91.2	96.0	96.8	98.0	101.3	99.1	98.8	100.5	150.8
Beverages.....	165.3	159.4	159.9	164.0	163.9	171.8	175.3	181.5	181.8	186.9	181.3	173.1	174.3
Chemicals and allied products.....	152.3	155.0	153.6	156.5	159.6	161.8	159.1	159.0	161.9	168.7	175.4	179.4	176.5
Clay, glass and stone products.....	75.0	70.9	71.7	76.8	82.2	94.0	97.4	99.9	99.4	97.8	99.4	94.6	87.4
Electric light and power.....	127.7	125.3	123.9	123.5	126.3	126.9	134.0	138.6	142.8	141.7	143.6	139.8	134.5
Electrical apparatus.....	126.8	125.7	123.9	124.5	125.5	129.1	131.0	130.8	132.4	136.1	138.8	139.8	140.2
Iron and steel products.....	90.5	94.3	94.6	95.8	97.3	98.1	93.7	92.1	94.1	101.5	107.6	111.7	110.0
Crude, rolled and forged products.....	107.2	118.3	114.2	119.1	123.8	129.9	126.5	124.4	129.3	145.3	151.7	156.0	151.3
Machinery.....	110.0	112.8	114.2	114.0	115.0	115.7	112.5	111.6	115.9	119.9	123.4	124.5	121.7
Agricultural implements.....	59.6	62.9	62.6	61.1	59.8	56.2	53.0	51.5	45.0	51.2	60.1	63.2	63.2
Land vehicles.....	85.4	90.0	90.3	90.5	92.3	91.9	83.8	80.3	82.7	88.4	94.8	101.4	103.3
Automobiles and parts.....	138.4	150.0	151.3	147.6	148.9	143.3	108.6	94.7	101.6	114.7	139.9	154.9	155.4
Steel shipbuilding and repairing.....	57.1	53.1	62.2	67.1	66.7	71.3	62.8	64.7	61.0	74.7	62.4	70.9	53.6
Heating appliances.....	100.2	106.4	118.7	121.6	124.0	126.4	127.4	131.2	135.1	136.5	142.7	139.7	121.1
Iron and steel fabrication.....	99.1	99.4	97.1	101.3	103.2	106.4	109.1	110.7	110.5	120.8	131.6	132.4	129.8
Foundry and machine shop products.....	101.5	102.1	98.5	101.3	101.1	102.4	103.9	104.9	109.2	114.6	124.4	122.0	118.3
Other iron and steel products.....	96.8	97.2	98.0	99.6	100.3	101.6	102.2	103.0	105.2	113.7	119.9	121.4	117.1
Non-ferrous metal products.....	150.9	151.3	152.6	154.7	154.6	155.5	156.4	156.9	160.7	166.3	167.6	160.2	166.5
Non-metallic mineral products.....	129.0	147.3	146.3	146.1	150.1	157.7	160.5	162.3	160.4	163.6	168.5	165.4	163.4
Miscellaneous.....	129.2	131.7	134.2	134.3	140.3	144.5	144.2	146.7	149.1	150.3	152.3	154.2	146.1
LOGGING	126.6	143.0	108.8	64.0	51.0	97.1	95.3	73.5	60.3	115.6	206.4	263.6	237.8
MINING	160.4	160.5	160.9	157.4	155.8	160.5	164.1	165.6	168.0	170.3	171.0	171.3	164.7
Coal.....	95.8	93.5	93.4	87.6	82.3	82.4	82.5	83.5	87.8	92.2	94.4	96.0	94.0
Metallic ores.....	325.2	333.3	334.6	333.6	334.0	342.7	349.6	352.9	351.7	352.0	353.6	354.4	342.4
Non-metallic (except minerals).....	121.7	116.8	117.7	119.1	123.4	130.9	151.2	152.1	153.0	150.7	143.7	138.8	123.4
COMMUNICATIONS	63.3	81.2	80.8	81.2	82.0	83.8	86.0	87.5	87.3	87.5	86.7	85.5	84.3
Telegraphs.....	91.7	89.8	88.6	89.2	86.4	94.8	98.7	101.1	98.2	101.4	100.0	96.8	95.7
Telephones.....	81.0	78.8	78.7	79.0	79.7	80.8	82.6	83.7	84.3	83.7	83.0	82.4	81.2
TRANSPORTATION	79.9	79.4	80.3	79.3	81.4	80.5	87.6	87.6	90.4	94.8	90.6	89.7	84.5
Street railways and cartage.....	120.9	119.6	119.8	119.4	120.9	125.1	125.9	127.8	130.6	133.9	133.5	135.0	128.3
Steam railways.....	71.0	71.6	72.6	71.0	70.7	74.1	75.0	74.9	77.9	84.3	79.2	77.0	75.8
Shipping and stevedoring.....	67.4	63.5	64.6	65.2	77.8	91.9	93.9	91.5	91.7	91.2	86.1	88.0	67.1
CONSTRUCTION AND MAINTENANCE	64.4	89.4	94.3	91.6	94.2	115.3	133.1	140.3	152.2	131.5	117.6	93.8	68.8
Building.....	53.5	44.2	43.3	43.4	46.2	53.8	62.5	76.1	80.5	82.0	85.1	75.2	55.7
Highway.....	192.0	172.9	177.3	182.7	182.9	227.0	270.7	271.1	309.7	245.3	209.1	158.1	101.8
Railway.....	50.3	57.2	68.9	55.5	60.3	73.1	76.2	76.4	77.6	75.6	64.5	52.1	51.1
SERVICES	131.7	129.5	128.5	131.4	133.2	141.8	147.0	149.8	151.7	150.1	135.2	132.9	133.7
Hotels and restaurants.....	127.4	125.2	124.8	125.7	125.6	130.6	146.0	150.5	153.7	131.2	129.0	127.6	129.0
Personal (chiefly laundries).....	139.1	136.8	134.9	141.2	146.3	150.9	150.5	147.8	148.3	144.6	145.5	142.2	141.8
TRADE	144.8	131.0	128.9	131.1	135.1	130.6	137.4	135.5	134.9	133.6	140.2	144.7	149.9
Retail.....	155.8	136.8	133.5	136.5	141.3	143.1	143.4	140.3	130.0	142.6	144.8	151.8	160.1
Wholesale.....	118.2	118.3	117.5	117.6	119.3	119.5	121.3	122.8	124.1	127.8	128.1	126.0	122.7
CITIES—													
Montreal.....	100.4	102.6	101.4	102.2	104.5	108.7	108.3	107.6	109.3	110.2	110.7	112.7	108.0
Quebec.....	119.7	117.0	117.9	118.1	122.8	124.2	127.4	126.9	127.8	111.5	111.6	110.6	107.8
Toronto.....	107.3	105.7	105.3	106.1	107.6	109.2	109.4	108.6	110.5	114.1	117.4	117.7	116.6
Ottawa.....	104.3	103.1	105.3	107.3	106.4	109.8	111.8	110.2	108.6	111.1	113.1	109.5	109.6
Hamilton.....	97.9	96.9	97.4	99.1	102.3	104.6	105.7	102.1	101.8	108.2	112.8	116.1	114.3
Windsor.....	150.2	140.6	139.1	139.1	140.8	136.4	114.7	112.1	115.2	124.8	140.4	147.9	149.7
Winnipeg.....	90.6	89.1	88.5	88.3	90.0	92.4	94.3	95.5	98.2	98.8	99.3	100.6	97.8
Vancouver.....	106.8	106.7	106.4	107.4	110.3	109.9	112.6	115.1	117.2	115.8	114.8	113.7	111.0
Numbers in Receipt of Aid—													
Persons on urban aid..... 000	668	698	705	680	626	557	535	545	489	473	504	.....	.....
Persons on agricultural aid..... 000	308	321	323	319	297	282	271	268	52	63	78	.....	.....
Total..... 000	977	1,019	1,028	1,005	923	839	806	813	541	536	582	.....	.....

VII. Employment—Concluded

27. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926-100

Classification	1939												1940
	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
All Industries	112.3	110.6	110.9	111.1	110.3	113.1	113.6	114.3	115.0	115.8	118.2	119.8	120.7
MANUFACTURING	111.3	110.0	109.3	108.0	107.5	109.4	109.1	110.3	112.1	116.0	121.0	123.0	126.1
Leather and products.....	113.9	111.5	110.4	109.2	106.0	107.0	108.9	111.3	113.1	115.6	124.1	130.5	136.8
Rough and dressed lumber.....	72.5	72.6	74.7	73.4	70.5	71.7	72.7	71.6	71.2	73.8	73.8	78.3	80.1
Furniture.....	87.3	84.7	84.4	84.1	84.9	85.1	83.5	85.5	82.0	83.4	85.7	85.7	93.2
Musical instruments.....	48.7	52.9	45.7	57.6	51.1	50.0	56.8	50.9	52.5	47.0	46.4	45.0	54.2
Pulp and paper.....	91.9	92.7	95.1	94.1	91.5	94.5	94.5	94.8	95.7	98.5	100.0	99.9	101.4
Paper products.....	132.8	134.8	133.0	132.0	130.8	127.0	130.4	129.4	130.7	134.8	142.2	143.0	144.7
Printing and publishing.....	112.0	114.6	116.1	114.8	115.9	116.5	117.7	116.8	116.7	116.0	117.0	117.0	115.7
Rubber products.....	104.2	102.6	102.4	104.9	108.5	107.6	108.6	108.6	113.1	114.9	114.7	112.7	111.7
Textile products.....	119.6	118.2	117.6	116.9	117.1	117.9	110.8	119.8	121.0	125.0	131.9	136.5	138.9
Thread, yarn and cloth.....	129.2	128.3	126.4	125.2	125.0	123.6	123.6	124.3	127.5	135.7	143.8	147.9	151.5
Hosiery and knit goods.....	120.0	119.2	118.5	118.6	120.3	122.2	122.4	124.3	123.7	127.2	132.3	136.3	135.7
Clay, glass and stone products.....	85.1	82.7	84.1	86.5	82.8	87.6	88.0	89.6	89.8	89.5	94.5	90.4	99.2
Electric light and power.....	129.8	129.3	128.0	127.2	128.7	127.0	132.3	134.4	137.0	136.6	141.3	141.4	136.7
Electric apparatus.....	129.7	128.5	127.9	127.7	127.4	130.5	129.8	130.8	129.8	130.9	132.8	138.1	143.4
Iron and steel products.....	95.6	93.7	90.9	90.1	91.6	93.7	92.1	94.3	98.0	107.0	112.1	114.4	116.0
Crude, rolled and forged products.....	118.2	116.8	112.4	110.9	118.7	125.0	126.4	123.5	131.9	150.3	153.9	158.7	166.8
Machinery other than vehicles.....	112.5	118.2	116.4	115.2	116.2	114.6	110.4	109.4	115.3	118.7	122.3	123.6	124.1
Agricultural implements.....	67.2	61.7	57.4	54.1	53.9	50.3	46.1	49.2	50.6	61.4	70.1	72.6	71.3
Logging.....	103.9	93.4	87.5	81.3	71.0	126.4	134.0	111.6	92.1	133.5	160.2	181.9	164.1
MINING	159.1	160.7	163.7	162.9	181.3	164.1	166.4	166.4	168.7	165.7	163.8	164.9	163.4
Metallic ores.....	333.2	341.9	341.4	341.1	339.8	346.5	349.8	349.0	344.5	342.7	341.0	349.5	350.1
Non-metallic minerals (except coal).....	130.2	131.8	132.8	131.6	130.9	135.9	143.2	140.7	140.1	137.4	134.0	136.2	132.0
Telephones.....	81.5	80.7	80.5	80.4	81.1	81.2	82.0	81.8	82.0	82.2	82.3	81.7	81.7
TRANSPORTATION	82.8	84.0	85.4	84.2	81.1	85.8	85.3	84.6	86.5	90.1	86.1	86.7	87.6
Street railways and cartage.....	123.1	123.0	123.1	122.8	122.5	125.1	124.5	125.9	126.8	129.2	130.8	134.0	130.7
Steam railways.....	71.7	74.0	75.1	73.4	72.7	75.3	74.3	72.9	74.9	80.8	77.3	76.5	76.5
Shipping and stevedoring.....	85.8	80.9	82.0	80.2	76.1	83.9	84.9	81.8	81.7	79.7	77.8	79.1	85.4
CONSTRUCTION AND MAINTENANCE	125.8	121.1	129.7	127.6	109.9	108.5	107.8	111.9	119.2	107.1	103.1	99.6	89.8
Building.....	62.9	54.1	54.1	53.3	50.2	52.8	57.7	66.2	69.5	69.8	72.6	72.0	65.5
Highway.....	231.3	219.1	223.0	235.7	215.7	237.3	233.2	242.7	254.3	203.4	173.5	159.7	122.7
Railway.....	61.0	65.3	77.1	65.4	63.9	65.6	65.9	65.9	65.1	66.4	63.5	60.4	62.0
HOTELS AND RESTAURANTS	131.1	130.7	130.8	133.9	133.2	139.0	137.9	136.3	136.6	125.5	131.4	131.8	132.7
TRADE	137.0	133.8	133.4	135.0	137.2	138.0	137.5	137.1	135.9	138.0	138.3	137.3	141.8
Retail.....	141.4	135.7	136.9	139.9	142.4	144.1	143.3	144.2	143.0	144.6	144.5	145.3	145.3
Wholesale.....	119.9	121.0	121.0	120.1	121.2	120.1	120.8	121.7	122.1	124.1	124.5	123.7	124.4
Economic Areas —													
Maritime Provinces.....	112.8	104.1	104.9	103.6	102.2	106.5	107.6	117.7	109.4	113.7	117.4	125.3	122.8
Quebec.....	123.3	119.1	118.2	118.1	116.3	118.2	119.0	120.6	122.3	130.3	126.2	127.7	129.4
Ontario.....	115.1	113.0	111.8	111.6	108.8	111.7	112.0	112.0	113.5	117.2	121.7	123.4	127.9
Prairie Provinces.....	99.9	98.8	101.6	100.0	100.3	101.6	100.6	103.3	107.4	109.3	106.8	106.5	106.3
British Columbia.....	107.7	104.8	102.9	105.2	103.6	103.8	105.7	108.9	109.3	113.2	112.4	111.7	107.3
Cities —													
Montreal.....	108.2	109.3	107.1	107.0	105.6	105.2	104.4	103.8	105.7	105.9	106.2	110.8	116.4
Quebec.....	124.9	123.9	121.9	121.8	122.8	122.1	120.0	122.8	122.3	107.6	109.3	110.9	112.5
Toronto.....	110.4	109.0	108.6	108.3	107.9	108.7	108.7	107.7	108.9	111.1	114.0	114.6	120.0
Ottawa.....	108.3	107.1	108.7	109.6	106.3	107.9	109.7	106.9	105.6	107.9	111.8	110.9	113.8
Hamilton.....	100.1	87.8	97.7	99.0	102.5	104.8	105.2	101.0	102.5	108.3	111.1	114.3	116.9
Windsor.....	161.5	139.7	132.2	125.9	125.2	124.2	111.7	116.5	127.7	136.7	151.0	155.2	161.0
Winnipeg.....	92.4	91.4	91.5	91.7	91.6	92.6	93.3	94.4	95.2	96.0	97.0	99.0	99.8
Vancouver.....	113.9	112.6	109.1	108.9	109.3	107.6	110.0	110.7	112.2	112.8	114.3	114.8	118.3

28. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1938	1939											
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Labour Factors —													
Percentage unemployment in trade unions..... p.c.	16.2	15.9	16.4	15.7	13.9	11.7	11.6	11.1	10.9	9.1	9.0	9.7	.....
Employment: Applications No.	64,972	78,133	59,631	65,948	57,469	63,320	65,291	67,754	67,901	73,178	73,057	70,581	56,709
Vacancies..... No.	39,006	33,349	27,816	31,086	26,094	35,539	36,013	33,151	44,549	41,433	37,157	29,911	25,395
Placements..... No.	38,070	32,132	26,834	29,604	25,146	33,694	34,034	32,002	42,470	39,608	35,505	28,953	24,300
Strikes and Lockouts—													
Disputes in existence..... No.	8	10	8	7	6	11	11	9	18	17	25	15	11
Number of employees..... No.	274	1,228	2,843	1,628	314	3,424	2,023	4,170	15,031	8,804	6,630	5,088	1,570
Time lost in working days.....	2,357	8,047	24,791	10,293	1,361	17,203	8,963	14,960	42,110	23,562	36,201	37,381	20,679
Wage earners unemployed..... 000	472	485	491	494	473	395	369	352	332	1,300	283	296	.....
Vital Statistics —													
Births.....	7,263	7,088	6,515	7,316	7,375	7,501	7,305	7,503	7,217	7,458	7,300	6,721	6,536
Deaths.....	4,659	4,601	4,570	4,422	4,401	4,711	3,976	4,093	3,786	3,935	4,228	4,214	4,505
Marriages.....	3,158	2,371	2,295	1,979	2,931	3,392	4,782	4,373	3,859	7,966	7,297	5,037	4,967
Immigration —													
Total.....	945	661	712	1,177	2,124	2,253	2,268	1,979	1,941	1,461	.....	.....	.....
Returned Canadians from U.S.	293	237	245	372	405	478	404	440	361	464	.....	.....	.....

* Beginning with September does not include enlisted men who were previously unemployed wage-earners.

† Cities of 10,000 or over.

VIII. Prices—Continued

30. PRICES OF REPRESENTATIVE COMMODITIES

Classification	1938				1939								
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Wholesale Prices of Important Commodities¹	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Oats, No. 2 C.W. bush.	-284	-300	-289	-285	-286	-305	-301	-262	-273	-367	-328	-323	-388
Wheat, No. 1 Man. Northern "	-606	-599	-604	-595	-605	-655	-618	-553	-549	-739	-703	-705	-824
Flour, First Patent 2-98's jute	4-830	4-875	4-950	4-950	4-950	4-763	4-380	4-200	4-363	5-380	5-400	5-420	6-004
Sugar, Br. West Indies, Montreal	2-080	2-110	2-080	2-100	2-200	2-345	2-280	2-170	2-160	2-682	2-250	2-250	2-250
Sugar, granulated, Montreal	4-800	4-600	4-800	4-800	4-800	5-085	5-085	5-085	5-085	5-085	5-500	5-500	5-500
Rubber, Ceylon, ribbed, smoked sheets, N.Y. ²	1-164	-100	-161	-164	-161	-182	-165	-166	-168	-241	-228	-228	-225
Cattle, steers, good, over 1,050 lbs.	6-470	6-730	6-940	7-150	7-100	6-940	6-570	6-450	6-270	7-150	7-140	7-080	7-340
Hogs, bacon, Toronto "	8-900	9-220	9-230	9-200	8-680	8-570	9-100	9-340	7-850	8-600	8-570	8-730	8-940
Beef hides, packer hides, native steers	1-115	-120	-095	-100	-085	-095	-095	-100	-103	-157	-170	-145	-155
Leather, green hide crops	-360	-360	-360	-360	-360	-360	-360	-360	-360	-400	-440	-480	-480
Box sides, B, Oshawa	1-220	-220	-220	-220	-220	-220	-220	-220	-200	-270	-270	-270	-270
Butter, creamery, finest, Montreal	1-229	-242	-238	-233	-227	-219	-231	-229	-228	-278	-290	-292	-292
Cheese, Canadian, old, large, Montreal	-200	-200	-200	-200	-200	-200	-200	-200	-200	-220	-200	-230	-230
Eggs, Grade "A", Montreal doz.	-885	-276	-268	-254	-246	-243	-249	-281	-318	-376	-415	-444	-339
Cotton, raw 1-11/16", Ham- ilton	1-103	-108	-106	-105	-102	-110	-118	-113	-111	-138	-117	-125	-140
Cotton yarns, 10's white, single	-250	-248	-248	-248	-248	-238	-238	-238	-253	-263	-263	-273	-313
Silk, raw, New York ³	1-928	1-999	2-179	2-339	2-505	2-790	2-686	2-764	2-782	3-388	3-703	3-829	4-496
Wool, eastern bright 4 blood	-160	-160	-160	-160	-155	-150	-160	-175	-175	-214	-265	-270	-270
Wool, western range, semi- bright, 4 blood	-160	-160	-150	-150	-150	-140	-150	-150	-150	-196	-205	-265	-270
Pulp, ground wood, No. 1	20-850	21-232	21-202	21-305	21-456	21-301	21-438	21-260	21-240	26-477	27-583	30-161	30-461
Pig-iron, malleable	20-500	20-500	20-500	20-500	20-500	20-500	20-500	20-500	20-500	23-500	23-500	23-500	23-500
Steel, merchant bars, mill.	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550	2-550
Copper, electrolytic, dome- stic, Montreal	10-848	10-640	10-422	10-652	10-483	10-433	10-425	10-629	10-891	11-272	11-160	11-150	11-150
Lead, domestic, Montreal	4-130	3-981	3-952	4-013	3-950	3-973	3-998	4-000	4-332	4-600	4-600	4-600	4-700
Tinagota, Straits, Toronto	1-463	-498	-490	-495	-503	-528	-530	-530	-533	-606	-699	-653	-645
Zinc, domestic, Montreal	3-780	3-769	3-800	3-828	3-755	3-790	3-854	3-921	4-041	4-300	4-500	4-500	4-700
Coal, anthracite, Toronto	10-600	10-600	10-600	9-930	9-670	9-640	9-240	8-750	8-600	8-600	9-740	10-000	10-050
Coal, bituminous, N.S. run- of mine	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500	5-500
Gasoline, Toronto	-150	-150	-150	-150	-150	-150	-145	-145	-145	-145	-150	-155	-155
Sulphuric acid, 66° Beaume net wt	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000	17-000

31. INDEXES OF WHOLESALE PRICES IN OTHER COUNTRIES

Classification ⁴	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
United States—													
Fisher, 200: 1926	80-4	59-9	79-8	79-8	80-0	80-0	79-8	79-0	78-7	78-2	82-4	83-5	84-1
Bureau of Labour, 784: 1926	77-5	77-0	76-9	76-9	76-7	76-2	76-2	75-6	75-4	75-0	79-1	79-4	79-2
Annalist, 94: 1926	79-9	79-6	79-2	79-1	78-9	77-8	77-5	78-7	76-7	75-0	81-3	81-5	81-6
United Kingdom—													
Board of Trade, 200: 1930	98-4	98-3	97-2	96-8	96-6	97-2	97-8	98-1	98-1	98-1	105-6	110-9	117-2
Economist, 58: 1927	69-0	68-6	68-7	68-9	69-4	70-2	70-5	69-8	68-1	67-4	.....	.....	.....
France, Statistique Générale, 126: 1913	674	684	689	685	683	675	684	683	678	674	.....	.....	.....
Germany, Federal Statistical Office, 400: 1913	109-1	106-3	106-5	106-5	106-6	106-4	106-5	106-8	107-0	.....	.....	.....	.....
Belgium, Ministry of Labour, 124: 1914	610	607	604	600	600	602	609	607	604	604	706	735	762
Netherlands, Central Bureau Sta- tistics, 48: 1913	91	92	91	91	91	92	92	91	91	90	98	.....	.....
Norway, Official, 95: 1913	150	150	148	148	148	149	149	148	149	150	153	.....	.....
Sweden, Commerce Dept., 160: 1913	127	127	127	127	127	128	129	130	131	133	143	150	.....
Finland, Official, 139: 1935	112	113	113	113	113	113	114	115	116	117	.....	.....	.....
India, Dept. of Statistics, 72: 1914	95	95	96	98	97	100	101	101	100	100	114	118	.....
Japan, Bank of Japan, 56: 1913	191-8	192-8	195-7	199-8	200-1	201-1	203-6	203-6	.....	.....	.....	.....	.....
Australia, Commonwealth Sta- tistician, 1928-1929	89-3	88-6	90-3	91-2	94-7	93-2	89-3	89-3	88-8	88-3	89-9	.....	.....
New Zealand, Official, 180: 1909- 1913	151-8	154-7	154-6	154-0	154-8	154-8	154-6	150-0	.....	.....	.....	.....	.....
Egypt, Dept. of Statistics, Cairo, 23: 1913-1914	94	92	90	90	90	89	85	84	83	83	88	.....	.....

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

²Canadian Funds.

³The description includes the authority, the number of commodities and the base year.

VIII. Prices—Concluded

32. INDEXES OF COST OF LIVING AND RETAIL PRICES OF FOOD

Classification	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Indexes of Retail Prices, Rents and Costs of Services—													
Total, 1926=100.....	83.6	83.3	83-1	83.1	83.1	83.1	82.9	83.1	83.0	82.9	84.7	85.0	85.0
Food.....	76.2	75.2	74.5	74.5	74.5	74.6	74.3	75.1	74.9	74.2	79.8	80.5	79.3
Fuel.....	85.6	85.7	85.4	85.3	85.1	84.5	84.3	83.9	83.7	83.8	85.1	86.1	86.1
Rent.....	90.1	90.1	90.1	90.1	90.1	90.0	90.0	90.0	90.0	90.0	89.9	89.9	89.9
Clothing.....	72.8	72.6	72.8	72.8	72.8	72.8	72.6	72.6	72.6	73.1	73.1	73.1	75.9
Sundries.....	94.2	94.2	94.2	94.1	94.3	94.3	94.1	94.1	94.1	94.1	94.1	94.5	95.7
Average Retail Prices, in cents, of Food in Canada—													
Beef, chuck..... lb.	14.1	14.4	15.2	15.5	15.8	16.0	16.0	15.9	15.6	15.3	16.9	16.6	16.0
Veal, roast..... "	15.6	16.1	16.8	16.7	16.6	15.8	15.4	15.6	15.4	15.8	17.2	16.8	16.8
Mutton, roast..... "	22.6	22.6	23.4	23.8	24.4	24.6	24.6	23.7	24.8	22.9	24.4	23.8	23.8
Pork, fresh..... "	22.6	23.3	23.7	23.6	23.8	23.6	23.8	23.6	23.8	23.5	24.4	23.8	23.8
Bacon, breakfast..... "	30.9	30.6	30.3	30.5	30.3	30.5	30.1	30.1	29.9	29.7	32.5	31.7	30.3
Lard, pure..... "	14.4	14.0	13.3	12.7	12.4	11.9	11.9	11.6	11.3	11.2	13.3	13.7	12.9
Eggs, fresh..... doz.	44.0	38.6	29.6	30.1	28.2	26.1	25.5	27.2	30.3	32.8	38.0	41.9	41.4
Milk..... qt.	11.3	11.1	11.1	11.1	11.1	11.1	11.1	10.9	10.9	11.0	11.1	11.3	11.1
Butter, creamery..... lb.	26.7	26.4	27.1	26.7	26.6	26.1	25.5	26.2	26.0	26.2	21.9	32.6	32.8
Cheese..... "	23.3	22.8	22.6	22.2	22.1	22.0	21.3	21.4	21.5	21.5	22.3	22.8	23.4
Bread..... "	6.6	6.3	6.3	6.2	6.2	6.2	6.2	6.2	6.1	6.1	6.1	6.1	6.1
Flour..... "	3.2	3.1	3.1	3.0	3.0	2.9	2.9	2.9	2.9	2.9	3.4	3.4	3.3
Rolled oats..... "	6.3	5.2	5.1	6.0	5.0	5.0	5.0	5.0	5.0	6.0	5.3	5.3	5.2
Rice..... "	8.2	8.2	8.1	8.1	8.1	8.1	8.1	8.1	8.2	8.2	8.3	8.3	8.4
Beans..... "	5.1	5.1	5.1	5.0	5.0	5.0	5.1	5.1	5.1	5.1	6.4	6.9	6.8
Apples, evaporated..... "	14.9	15.3	15.4	15.2	15.6	15.2	15.2	15.1	14.6	15.4	16.4	15.2	15.0
Prunes..... "	10.8	10.9	10.8	10.7	10.6	10.7	10.8	10.7	10.8	11.0	11.1	11.5	11.6
Sugar, granulated..... "	8.3	6.3	6.3	6.3	6.3	6.4	6.5	6.5	6.5	6.6	6.8	7.2	7.1
Tea..... "	58.6	58.2	58.9	58.5	58.5	58.5	58.6	57.9	58.2	58.3	60.8	61.5	63.5
Coffee..... "	34.7	34.3	34.3	34.1	34.0	33.8	33.7	33.8	33.9	34.0	40.2	42.4	43.5
Potatoes..... peck	23.5	24.6	26.0	26.6	27.2	30.3	29.5	34.5	32.6	27.0	29.9	29.0	28.4
Cost per Week of a Family Budget—													
All foods..... \$	8.33	8.27	8.16	8.17	8.14	8.13	8.05	8.07	8.16	8.07	8.77	8.83	8.77
Fuel and light..... \$	2.83	2.82	2.82	2.81	2.81	2.80	2.79	2.77	2.76	2.77	2.82	2.85	2.85
Rent..... \$	6.05	6.05	6.05	6.05	6.05	6.05	6.05	6.05	6.05	6.05	6.06	6.06	6.06
Totals..... \$	17.25	17.18	17.06	17.07	17.04	17.02	16.92	16.93	17.02	16.93	17.69	17.77	17.72

33. INDEX NUMBERS OF SECURITY PRICES 1926=100

Classification	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Security Prices—													
COMMON STOCK PRICES—													
Total (95).....	166.8	162.9	164.1	163.7	96.2	99.2	97.0	97.3	94.2	100.1	106.0	103.6	101.2
Industrials, total (68).....	179.4	171.4	174.0	171.4	157.7	163.0	157.6	159.2	154.2	168.2	177.0	171.9	165.3
Machinery and equipment (8).....	135.5	129.4	129.4	126.6	111.1	112.5	114.2	118.0	108.6	132.8	149.1	141.1	142.1
Pulp and paper (7).....	19.3	16.9	16.4	16.1	11.5	12.0	12.4	12.7	11.1	19.1	23.4	22.7	23.7
Milling (3).....	78.8	79.1	77.6	79.8	71.4	78.9	77.4	75.0	76.0	99.8	106.3	100.9	101.8
Oils (4).....	176.0	173.5	175.9	173.9	162.9	170.2	153.2	154.0	147.9	164.6	185.9	173.9	163.6
Textiles and clothing (10).....	56.0	52.9	54.3	57.2	53.1	55.0	56.2	59.8	60.1	71.9	81.4	82.9	84.7
Food and allied products (12).....	170.1	172.9	175.3	172.5	169.2	176.3	179.2	182.1	180.5	170.8	178.8	174.3	180.1
Beverages (7).....	135.9	126.9	130.4	127.6	116.9	129.4	124.7	124.8	117.7	108.5	121.4	127.5	130.8
Building materials (15).....	140.2	133.3	133.0	132.9	119.3	124.6	128.8	129.6	121.6	145.3	160.9	156.6	155.3
Industrial mines (2).....	459.3	422.1	433.1	419.2	381.9	387.9	389.0	393.1	386.7	426.3	399.0	394.8	370.8
Utilities, total (19).....	44.0	42.7	42.9	44.4	41.9	43.2	43.7	42.7	40.9	42.2	45.7	44.7	45.7
Transportation (2).....	14.3	13.4	12.4	11.5	9.6	10.0	11.0	10.4	9.3	17.8	19.6	18.0	16.6
Telephone and telegraph (2).....	127.3	127.3	129.7	131.7	129.7	132.6	133.8	132.8	130.0	116.7	123.4	125.2	126.5
Power and traction (15).....	59.4	57.5	58.2	62.0	58.9	60.8	60.8	59.2	56.8	53.8	59.5	59.6	61.3
Banks (8).....	83.9	85.2	85.3	85.1	83.7	84.7	85.0	85.0	84.8	78.4	81.0	84.2	84.4
MINING STOCK PRICES—													
Total (25).....	159.0	158.0	158.8	155.0	143.7	151.4	153.9	155.8	151.4	137.7	144.7	144.7	142.4
Gold (22).....	121.6	121.4	121.1	118.2	110.1	114.6	116.5	117.7	112.8	99.6	106.6	106.3	105.0
Base metals (3).....	313.0	307.0	315.1	305.6	282.6	303.3	308.6	314.7	310.3	298.3	299.6	304.1	298.0
Preferred Stocks.....	86.9	85.0	84.4	83.9	78.9	79.0	81.0	83.0	81.0	82.3	89.0	90.1	91.3
BOND PRICES AND YIELDS—													
Dominion of Canada yields—													
Index of.....	3.00	3.01	3.01	2.97	3.06	3.03	2.92	2.92	3.05	3.71	3.45	3.35	3.34
Price Index.....	61.8	62.1	61.9	61.1	63.0	62.4	60.1	60.1	62.9	76.5	71.0	69.0	68.8
Capitalized yields.....	117.7	117.5	117.6	117.9	116.8	117.0	118.0	117.9	116.3	109.3	112.0	113.1	113.1
Province of Ontario yields.....	161.8	161.0	161.6	163.7	158.7	160.3	166.4	166.4	159.0	130.7	140.8	144.9	145.3
Index of.....	3.15	3.26	3.34	3.27	3.38	3.29	3.15	3.15	3.49	4.03	3.63	3.49	3.52
Price Index.....	65.8	68.1	69.7	68.3	70.6	68.7	65.8	65.8	72.6	84.1	75.8	72.9	73.5

IX. Finance

34. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1939-1940

Item	Dec. 13	Dec. 20	Dec. 27	Dec. 30	Jan. 3	Jan. 10
	\$	\$	\$	\$	\$	\$
LIABILITIES—						
1. Capital paid up.....	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund.....	1,903,515	1,903,515	1,903,515	1,903,515	1,903,515	1,903,515
3. Notes in circulation.....	226,054,992	231,974,848	232,077,657	232,779,327	231,733,255	224,268,350
4. Deposits—						
(a) Dominion Government.....	43,652,467	49,928,896	46,915,252	46,270,481	47,396,788	55,519,105
(b) Provincial Governments.....						
(c) Chartered Banks.....	218,389,246	220,765,371	220,480,536	216,996,200	219,981,229	214,975,804
(d) Other.....	20,329,776	17,656,545	14,853,853	17,851,578	18,484,428	13,661,090
Total.....	282,371,489	298,350,813	282,249,641	281,118,259	285,862,445	284,156,059
5. Sundry liabilities.....						
6. All other liabilities.....	6,265,946	7,064,221	5,827,506	6,426,318	7,162,445	7,747,978
Total.....	521,595,941	534,293,397	527,658,319	527,227,419	531,661,660	523,076,903
ASSETS—						
1. Reserve—						
Gold coin and bullion.....	225,674,987	225,674,987	225,675,374	225,677,320	225,685,029	225,715,605
Silver bullion.....						
Sterling and U.S.A. dollars.....	57,863,757	66,345,299	66,909,249	64,324,718	62,797,621	67,090,958
Other currencies, of countries on a gold standard.....	667	759	759	47	47	1,267
Total.....	283,539,411	292,021,045	292,585,383	290,002,085	228,482,598	292,807,730
2. Subsidiary coin.....	121,968	122,191	124,119	90,273	104,809	90,366
3. Bills discounted.....						
4. Advances to—						
(a) Dominion Government.....						
(b) Provincial Governments.....						
(c) Chartered and Savings Bank.....						
Total.....						
5. Bills bought except treasury bills.....						
6. Investments—						
(a) Dominion and Provincial Government short securities.....	185,144,036	186,671,086	176,960,380	181,896,819	180,879,026	171,420,163
(b) Other Dominion and Provincial Government securities.....	47,290,521	30,357,288	50,285,387	49,875,735	50,833,747	53,956,286
(c) Other securities.....						
Total.....	232,434,558	237,028,374	227,245,768	231,772,555	231,712,773	225,375,449
7. Bank Premises.....	1,684,809	1,688,682	1,691,205	1,635,169	1,618,143	1,623,296
8. All other Assets.....	3,815,196	3,435,105	6,011,844	3,727,345	9,743,338	3,179,062
Total.....	521,595,941	534,293,397	527,658,319	527,227,419	531,661,660	523,076,903
Ratio of Net Reserve (Item 1 of Assets less Item 5 of Liabilities) to Notes and Liabilities..... p.c.	55.76	56.72	56.82	56.43	55.73	57.59

35. BANKING IN OTHER COUNTRIES

Bank and Item	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Bank of France— (Million Francs)													
ASSETS—													
Gold.....	87,264	87,265	87,266	87,266	87,266	92,266	92,266	92,266	92,266	97,266	97,266	97,266	97,266
Foreign Exchange.....	888	821	761	759	758	756	754	722	722	218	212	85	110
Domestic Bills.....	19,664	17,099	16,193	15,277	16,418	16,786	15,214	15,362	15,501	26,113	26,522	20,343	16,860
Advances to Government.....	20,627	20,627	20,627	20,627	20,627	20,577	20,577	20,577	20,577	20,577	22,577	25,473	30,472
Loans.....	5,298	4,055	3,525	3,390	3,504	3,480	3,479	3,845	3,933	6,217	4,590	3,912	4,035
Other assets.....	14,185	14,442	14,099	14,308	14,558	14,452	14,264	14,753	14,458	16,016	16,482	17,100	.....
LIABILITIES—													
Note circulation.....	106,798	110,935	109,378	111,162	119,748	124,666	121,391	122,611	123,239	142,359	144,561	144,379	149,369
Deposits.....	38,124	30,656	30,380	27,635	20,657	21,010	22,143	22,097	21,526	21,341	20,362	16,794	14,345
Other.....	3,004	2,718	2,713	2,830	2,726	2,649	3,020	2,816	2,781	2,708	2,926	3,006	.....
Reichsbank— (Million Reichsmarks)													
ASSETS—													
Reserves.....	77	77	77	77	77	77	77	77	77	77	77	77	77
Bills (and checks) including Treasury Bills.....	7,514	8,244	7,160	7,361	8,180	7,726	7,547	8,159	8,461	10,272	10,105	9,358	10,148
Security loans.....	48	45	52	60	58	55	40	48	36	60	24	35	36
Securities.....	846	855	890	945	969	1,144	1,207	1,204	1,214	1,309	1,717	1,806	1,862
Other.....	1,494	1,621	1,848	1,710	1,489	1,928	2,182	1,658	1,652	1,904	1,963	2,375	2,257
LIABILITIES—													
Note circulation.....	7,744	8,223	7,818	7,939	8,311	8,519	8,525	8,731	8,989	10,907	10,995	10,820	10,974
Deposits.....	1,141	1,527	1,119	1,105	1,249	1,122	1,292	1,281	1,294	1,480	1,602	1,520	1,574
Other.....	1,093	1,091	1,091	1,112	1,212	1,289	1,234	1,132	1,157	1,204	1,287	1,312	1,332
Bank of Japan— (Million Yen)													
Gold.....	501	501	501	501	501	501	501	501	501	501	501	501	501
Discounts.....	442	457	404	424	411	423	401	428	414	387	451	390	394
Government bonds.....	1,412	1,841	1,671	1,694	1,573	1,677	1,668	1,778	1,686	1,850	1,805	2,044	2,215
Notes issued.....	2,132	2,755	2,311	2,292	2,232	2,413	2,137	2,342	2,446	2,401	2,634	2,687	2,736
Total deposits.....	621	438	596	718	713	603	505	596	613	735	655	666	988

IX. Finance—Continued

36. BANKING AND CURRENCY¹

Item	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Banking—													
READY AVAILABLE ASSETS—													
Specie	10-80	9-91	11-60	11-60	11-15	11-14	11-89	11-11	11-26	11-60	10-06	10-38	10-70
Bank of Canada notes	55-97	56-84	54-10	50-17	47-00	48-30	54-66	45-10	53-83	57-65	54-04	65-74	66-52
Deposits with Bank of Canada	215-20	200-65	215-06	210-54	205-64	206-19	205-36	204-08	206-92	201-32	221-02	234-12	223-49
In United Kingdom banks	24-43	18-15	16-08	25-98	23-47	15-62	29-38	29-56	27-03	19-80	20-43	29-78	30-99
In foreign banks	169-85	151-96	147-63	146-52	170-85	202-40	194-82	215-09	190-80	242-98	201-09	104-02	199-89
Foreign currency	31-43	31-84	30-51	29-83	29-25	28-68	31-84	29-94	32-86	30-72	33-78	34-30	33-57
Government securities	1,141	1,162	1,162	1,193	1,199	1,203	1,199	1,0212	1,207	1,187	1,179	1,353	13-63
Call loans abroad	47-98	50-80	56-13	54-44	49-40	43-93	49-68	41-91	42-68	41-84	52-06	46-24	45-34
Total quick assets	1,696	1,682	1,692	1,722	1,745	1,759	1,775	1,789	1,772	1,793	1,772	1,968	1,973
LOANS AND SECURITIES EXCEPT CANADIAN GOVERNMENTS													
Public securities	162-68	174-31	168-75	175-65	172-39	178-45	181-54	184-52	185-17	192-50	191-30	180-21	177-81
Other securities	122-63	120-78	125-10	121-29	127-55	127-64	125-07	128-59	128-15	127-57	131-23	127-73	124-28
Canadian call loans	63-96	64-87	62-61	60-42	55-75	54-41	55-12	52-45	51-24	49-11	51-17	53-44	55-51
Current loans	837	806	702	787	821	814	822	822	814	826	891	952	972
Current loans abroad	148-19	152-46	147-85	144-05	144-38	143-29	141-13	144-04	144-03	140-00	147-70	147-66	143-32
Provincial loans	21-15	22-06	21-03	21-71	22-66	22-59	21-84	18-51	13-82	16-04	15-53	18-45	16-87
Municipal loans	112-26	111-57	105-81	111-36	119-26	119-08	119-97	116-71	119-36	113-83	112-58	112-57	112-13
Total loans, etc.	1,468	1,459	1,423	1,423	1,443	1,460	1,466	1,466	1,457	1,467	1,541	1,592	1,608
OTHER ASSETS—													
Non-current loans	9-06	8-80	8-73	8-68	8-84	8-94	8-97	8-98	9-00	9-02	9-07	8-91	8-55
Real estate	8-00	7-66	8-01	7-97	7-98	7-89	7-87	7-91	7-90	7-87	7-88	7-75	7-71
Mortgages	4-15	4-12	4-15	4-21	4-21	4-27	4-20	4-13	4-13	4-13	4-18	4-06	4-10
Premises	72-81	72-71	72-69	72-00	72-72	72-23	72-24	72-05	72-14	72-27	72-10	72-39	71-97
Letters credit	56-22	52-55	53-94	53-97	54-79	53-55	52-26	53-42	55-81	52-06	54-60	54-03	52-66
Loans to companies	11-77	11-06	11-59	11-51	11-45	11-43	11-57	11-51	11-43	11-36	11-36	11-46	11-45
Other assets	1-73	1-74	2-20	2-19	2-46	2-31	2-35	2-29	2-14	2-15	2-06	1-84	1-85
Note circulation deposit	5-47	5-48	5-48	5-48	5-49	5-49	5-49	5-02	5-10	5-05	5-06	5-06	5-07
Inter-bank balances, notes of other banks	5-52	6-20	5-51	5-95	4-28	5-15	5-78	5-02	6-64	4-95	4-75	5-00	4-16
Cheques of other banks	112-27	115-87	104-54	98-19	107-32	100-92	105-11	144-75	112-61	113-73	117-42	117-64	124-24
Balances due by other banks	4-04	3-64	4-32	4-95	4-20	4-85	3-54	3-46	4-02	4-83	3-56	3-29	4-24
Grand total assets	3,455	3,431	3,396	3,421	3,471	3,496	3,521	3,575	3,520	3,548	3,605	3,852	38-72
LIABILITIES TO THE PUBLIC—													
Note circulation	97-00	94-52	90-00	94-36	97-49	94-86	94-30	97-35	92-84	92-82	100-18	96-31	93-13
Dominion Government	53-13	63-63	47-16	48-08	42-22	30-54	114-02	94-34	64-93	60-30	74-82	248-84	151-02
Provincial Government	40-98	42-52	42-54	40-48	43-84	66-12	47-50	64-53	63-28	56-22	52-42	57-61	56-90
Deposits by public—													
Notice deposits	1,855	1,860	1,867	1,891	1,700	1,697	1,678	1,680	1,697	1,702	1,692	1,709	1,735
Demand deposits	750-33	734-10	690-77	690-32	735-25	715-60	864-28	702-23	694-17	705-17	763-50	821-72	865-79
Total deposits	2,405	2,394	2,367	2,381	2,406	2,413	2,363	2,383	2,361	2,407	2,456	2,531	2,601
Foreign deposits	435-94	410-68	430-39	432-27	452-30	467-88	484-39	503-74	474-23	500-80	490-09	492-27	486-82
Due banks abroad—													
United Kingdom	10-33	11-79	11-33	10-85	12-54	13-81	14-11	13-74	13-08	13-46	15-48	20-08	78-76
Foreign	40-36	43-17	42-21	44-77	48-29	44-90	42-84	46-59	45-35	46-00	44-36	41-35	40-16
Bills payable	0-34	0-22	0-27	0-16	0-14	0-07	0-09	0-21	0-30	0-38	0-48	0-42	0-37
Letters of credit	50-22	52-55	53-94	53-97	54-79	53-55	52-26	53-42	55-81	52-06	54-60	54-03	52-66
Other liabilities	4-22	4-77	4-71	4-49	4-29	3-83	3-53	3-44	3-53	4-14	3-79	4-38	4-63
Total public liabilities	3,144	3,127	3,090	3,111	3,162	3,188	3,212	3,260	3,205	3,234	3,519	3,545	3,565
Due between banks	17-85	11-71	12-85	15-54	15-84	14-30	14-94	20-03	19-86	15-76	11-67	11-42	12-29
LIABILITIES TO SHAREHOLDERS—													
Dividends—\$000	2,374	1,412	2,543	2,197	1,501	2,781	2,194	1,390	2,722	2,207	1,425	2,740	2,224
Reserve	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75	133-75
Capital	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50	145-50
Grand total liabilities	3,443	3,419	3,384	3,408	3,458	3,484	3,508	3,561	3,507	3,531	3,584	3,830	3,858
Surplus of notice deposits over current loans	+818	+853	+876	+903	+900	+883	+857	+859	+883	+876	+801	+757	+762
Percentage of current loans to notice deposits, p.c.	50-0	48-5	47-5	46-6	47-1	48-0	48-9	48-0	48-0	48-6	52-7	55-7	56-1
All notes in hands of public	206-32	206-74	191-84	196-73	200-35	206-68	196-08	213-10	202-08	209-93	253-89	248-67	244-75
Security holdings	1,426	1,463	1,454	1,480	1,499	1,509	1,504	1,525	1,520	1,507	1,502	1,662	1,665
Index Numbers—													
With seasonal adjustment (1926=100)													
Demand deposits	129-6	125-8	132-9	134-2	135-8	129-0	126-5	125-1	127-1	128-8	133-0	139-5	149-5
Notice deposits	123-5	124-3	124-7	125-1	125-4	125-0	124-3	125-9	127-8	128-1	127-4	128-3	129-5
Current loans	87-8	86-8	86-2	86-0	86-2	87-1	88-1	88-8	88-3	88-7	93-9	98-3	102-1
Security holdings	262-3	267-6	269-6	276-2	282-7	280-9	286-9	289-1	289-3	287-1	283-7	308-6	306-2
Call loans, Canada	43-8	45-7	46-2	45-4	41-9	40-2	40-0	37-0	36-8	35-1	35-6	36-6	38-0
Call loans, elsewhere	17-4	19-8	23-8	22-0	19-1	17-7	21-6	16-4	18-6	16-0	20-0	19-2	16-5
Notes in hands of public	109-4	114-0	112-9	112-3	119-0	119-2	111-5	115-4	114-4	115-0	133-8	129-9	129-8

¹ In million dollars unless otherwise stated.

IX. Finance—Continued

37. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1938			1939									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Bank Debits—													
MARITIME PROVINCES													
Halifax	32.7	27.9	22.8	27.9	24.9	40.5	27.7	30.7	26.8	32.0	42.1	38.9	39.2
Moncton	9.9	7.9	7.1	7.8	7.5	9.0	9.4	9.6	9.2	9.7	10.0	10.0	11.7
Saint John	15.8	15.1	12.9	14.9	14.1	10.2	10.0	16.1	16.2	16.4	16.7	17.3	17.2
Totals	58.4	50.9	42.8	50.5	46.4	65.8	53.2	56.4	52.2	58.7	68.8	66.2	68.1
QUEBEC													
Montreal	808.9	737.0	592.8	757.2	722.7	793.6	838.0	702.7	685.3	723.9	686.3	728.6	791.3
Quebec	71.8	56.5	71.1	74.8	93.1	81.2	86.5	92.3	102.8	91.5	80.3	70.2	76.9
Sherbrooke	7.5	6.0	5.4	5.8	5.8	7.4	7.2	7.4	7.0	6.9	7.8	8.5	8.6
Totals	888.1	799.5	669.3	837.7	821.5	882.2	931.7	802.3	795.1	822.3	774.4	807.4	870.8
ONTARIO													
Brantford	10.3	7.2	7.0	8.3	7.9	9.9	9.3	8.8	8.2	9.9	10.3	9.7	10.4
Chatam	11.8	9.5	8.1	8.2	6.9	8.0	13.6	7.2	6.2	7.7	7.4	9.4	11.0
Fort William	5.7	5.1	4.8	4.2	4.3	5.4	5.6	5.5	6.3	5.9	6.4	6.9	6.5
Hamilton	49.3	46.9	43.0	45.0	46.4	52.1	54.0	54.0	53.5	54.7	65.4	64.6	64.9
Kingston	6.3	6.0	4.3	5.5	5.6	7.0	5.9	5.5	5.5	6.4	7.5	6.2	7.3
Kitchener	12.9	12.2	9.3	10.5	10.6	12.8	11.3	11.7	11.0	12.3	13.6	14.5	15.4
London	37.3	35.7	24.6	28.5	29.4	35.8	35.2	28.5	30.1	31.9	35.4	32.5	38.3
Ottawa	88.0	94.4	69.3	82.6	107.9	104.8	113.1	118.7	86.4	93.1	113.3	171.4	111.3
Peterborough	6.6	5.4	4.0	5.3	5.3	5.7	5.9	6.2	5.8	6.2	7.0	6.1	7.1
Sarnia	7.3	6.1	5.0	6.0	6.2	7.8	8.9	5.9	5.6	6.0	6.2	6.3	6.4
Sudbury	7.0	6.3	5.8	6.3	6.2	7.6	7.2	7.2	7.5	8.2	7.8	7.9	7.7
Toronto	1,070.5	898.8	711.0	843.2	801.0	998.4	972.7	700.2	714.8	840.6	839.2	847.4	950.6
Windsor	46.8	37.0	33.2	34.0	37.5	39.9	38.6	32.4	30.3	31.3	32.0	34.5	39.3
Totals	1,360.6	1,161.5	930.1	1,087.5	1,134.1	1,295.2	1,281.5	997.9	971.2	1,114.2	1,151.6	1,217.5	1,276.1
PRAIRIE PROVINCES													
Brandon	2.7	2.6	1.9	2.2	2.5	2.8	2.9	2.7	2.8	3.3	3.8	3.3	3.1
Calgary	66.3	51.6	38.0	42.8	46.4	46.2	48.0	45.1	46.6	63.2	84.7	73.7	75.4
Edmonton	39.3	35.6	28.0	31.6	37.4	38.3	46.9	30.5	34.9	41.7	46.1	45.0	48.3
Lethbridge	5.2	4.1	3.4	3.6	4.3	4.3	4.0	4.3	4.6	6.1	7.0	5.8	5.3
Medicine Hat	2.2	2.1	1.4	1.7	2.2	2.2	2.1	2.1	2.0	2.4	4.1	2.9	2.5
Moose Jaw	0.0	5.9	4.9	4.2	5.5	6.3	5.6	5.5	5.7	7.9	11.5	10.3	10.1
Prince Albert	2.1	1.8	1.6	1.9	1.8	2.2	2.3	2.2	2.2	2.6	3.3	3.1	2.8
Regina	31.9	32.7	22.3	27.9	35.3	54.3	36.5	38.8	34.6	83.6	93.0	54.0	41.9
Saskatoon	11.2	8.7	6.8	7.8	8.3	9.9	8.2	8.6	9.1	12.0	16.0	14.0	12.4
Winnipeg	250.9	177.5	149.9	163.8	167.8	270.6	232.2	205.6	204.1	446.2	458.2	455.4	448.3
Totals	417.9	322.5	258.2	287.4	311.3	437.1	388.8	351.4	406.6	609.1	727.7	668.0	650.1
BRITISH COLUMBIA													
New Westminster	6.6	5.5	5.4	6.1	6.2	6.1	7.4	6.0	6.7	7.3	7.5	6.7	7.1
Vancouver	146.3	145.4	118.7	130.7	121.8	125.8	129.4	125.6	132.1	129.5	140.8	139.0	148.8
Victoria	28.2	26.6	25.5	28.1	31.7	27.0	39.1	30.3	25.9	30.5	28.2	25.6	29.8
Totals	181.1	177.5	149.6	164.9	159.7	158.8	175.9	168.5	164.6	167.4	178.5	171.2	185.7
Canada	2,906.1	2,511.9	2,050.0	2,428.1	2,473.0	2,839.2	2,831.1	2,370.5	2,399.7	2,831.7	2,898.9	2,930.3	3,056.9
Bank Clearings	1,587	1,455	1,163	1,285	1,378	1,645	1,487	1,361	1,412	1,701	1,627	1,612	1,617

38. STOCK MARKET TRANSACTIONS AND FOREIGN EXCHANGE

Classification	1938			1939									
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—													
Shares Traded—													
Industrials	545	644	427	857	524	432	376	388	447	1,995	1,248	601	550
Mines	000	1,842	1,575	1,624	1,633	1,140	1,149	1,018	874	1,589	1,556	956	959
Value of Listings ¹	\$000,000	5,322	5,101	5,209	4,794	4,750	4,881	4,640	4,906	4,555	4,910	5,209	4,958
Brokers' Loans	\$000	15,518	13,860	13,327	12,792	10,747	10,854	10,161	9,805	9,809	9,982	11,379	11,518
Loan Ratio		0.27	0.27	0.20	0.27	0.23	0.22	0.20	0.20	0.20	0.20	0.22	0.23
TORONTO STOCK EXCHANGE—													
Borrowings on collateral	\$000	23,260	21,597	20,857	16,724	15,397	15,668	15,741	15,794	14,440	15,197	15,925	16,518
Ratio to quoted values		0.46	0.44	0.42	0.36	0.34	0.33	0.35	0.34	0.33	0.32	0.32	0.35
Sales	\$000	11,440	19,094	11,874	12,968	8,483	8,206	7,689	6,327	9,376	11,153	7,498	8,179
Values	\$000	27,665	34,451	23,101	30,098	24,459	17,448	18,553	16,080	21,578	34,117	26,035	20,810
Market values ²	\$000,000	5,014	4,854	4,927	4,556	4,547	4,704	4,457	4,670	4,345	4,630	4,936	4,683
New Issues of Bonds	\$000,000	86.0	139.5	54.7	131.4	146.4	218.6	105.5	71.4	113.2	50.6	267.6	64.4
INDEX OF DIVIDEND PAYMENTS ³		141.2	138.7	137.5	136.6	135.7	134.8	133.0	131.2	129.4	129.6	129.8	127.8
FOREIGN EXCHANGE—													
New York Funds in Montreal—													
High	\$	1.011	1.009	1.006	1.006	1.007	1.005	1.003	1.003	1.025	1.113	1.105	1.105
Low	\$	1.007	1.005	1.003	1.002	1.004	1.002	1.001	1.000	1.000	1.040	1.105	1.105
Average	\$	1.009	1.008	1.005	1.004	1.005	1.004	1.002	1.002	1.005	1.095	1.105	1.105
Close	\$	1.010	1.006	1.004	1.004	1.004	1.002	1.003	1.000	1.023	1.105	1.105	1.105
London Sterling in Montreal—													
High	\$	4.732	4.718	4.712	4.711	4.711	4.703	4.694	4.695	4.704	4.453	4.450	4.450
Low	\$	4.685	4.667	4.705	4.699	4.698	4.694	4.688	4.811	4.384	4.197	4.450	4.450
Average	\$	4.713	4.706	4.709	4.704	4.704	4.698	4.692	4.689	4.433	4.409	4.450	4.450
Close	\$	4.685	4.707	4.708	4.701	4.701	4.694	4.694	4.681	4.384	4.450	4.450	4.450

¹Exclusive of bonds

²Months end values of all listed stocks

³Published by courtesy of Nesbitt Thomson and Co

IX. Finance—Concluded

39. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	Month of Dec., 1939 (unrevised)	Month of Dec., 1938	April 1, 1939 to Dec. 31, 1939 (Dec. unrevised)	April 1, 1938 to Dec. 31, 1938
	\$	\$	\$	\$
Receipts—Ordinary Revenues—Customs Import Duty	9,610,886	5,528,559	73,784,993	61,424,711
Excise Duty.....	5,818,861	4,453,542	47,249,759	40,663,330
Excise Taxes, Sales, Stamps, etc.....	16,516,302	13,781,225	115,735,520	121,494,234
Income Tax.....	3,258,231	3,791,847	118,467,983	128,540,122
Post Office Department.....	5,183,345	4,057,648	26,609,669	26,057,073
Sundry Departments.....	3,692,414	3,851,547	16,852,221	16,191,713
Total Ordinary Revenue.....	44,080,019	36,364,369	398,700,146	394,371,184
Special Receipts.....	1,473	49,108	94,526	450,543
Total.....	44,081,492	36,413,477	398,794,672	394,821,728
Ordinary Expenditure—Agriculture	974,986	794,585	9,043,247	7,153,988
Auditor General's Office.....	36,518	37,829	344,066	346,738
Chief Electoral Officer, including elections.....	26,022	24,772	155,423	103,304
Civil Service Commission.....	33,791	30,033	291,889	279,024
External Affairs.....	69,734	56,365	1,065,229	842,507
Finance—Interest on Public Debt.....	6,811,440	6,277,959	103,182,941	100,294,163
Other Public Debt Charges.....	3,847	9,775	174,825	200,800
Subsidies and Grants to Provinces.....	375,000		11,096,977	11,592,693
Old Age Pensions.....		180	14,831,752	14,386,112
Office of the Comptroller of the Treasury.....	174,028	143,108	1,421,430	1,325,977
Superannuation and Miscellaneous Pensions.....	48,517	53,835	368,576	437,257
General Expenditure (Finance Dept.).....	38,493	35,581	284,020	307,438
Miscellaneous Grants and Contributions.....		58,333	560,727	542,010
Miscellaneous Offices and Commissions.....	128,550	124,011	942,783	912,927
Fisheries.....	150,133	147,213	1,365,701	1,385,293
Governor General and Lieutenant Governors.....	29,098	28,559	1,627,507	1,607,710
Insurance.....	14,502	12,839	124,848	121,043
Justice.....	235,091	235,219	1,853,889	1,878,206
Penitentiaries.....	226,132	229,560	2,087,930	1,928,739
Labour.....	91,900	56,109	528,502	522,272
Legislation—				
Houses of Parliament and Library.....	64,691	54,383	1,611,229	1,637,315
Mines and Resources.....	801,350	807,975	8,989,438	8,040,425
Movements of Coal.....	376,078	159,446	3,175,438	1,156,302
National Defence (see Special War).....	-2,460,326	2,861,028	9,589,957	23,045,830
National Research Council.....	102,017	48,669	652,478	476,675
National Revenue.....	986,242	965,984	8,933,203	8,916,679
Pensions and National Health.....	4,830,529	4,791,190	43,523,074	42,012,527
Post Office.....	3,208,680	3,146,279	25,746,466	24,873,685
Privy Council.....	5,681	3,961	43,662	35,617
Public Archives.....	12,540	12,530	109,369	115,108
Public Printing and Stationery.....	30,245	12,669	139,472	113,722
Public Works.....	1,302,669	1,558,626	9,016,789	10,860,407
Royal Canadian Mounted Police.....	762,536	457,179	5,006,839	4,380,087
Secretary of State.....	69,224	59,134	612,214	527,526
Soldier Settlement.....	51,582	49,072	575,901	563,223
Trade and Commerce.....	609,748	639,108	5,690,356	5,312,511
Transport.....	1,138,896	952,903	8,897,096	8,623,577
Maritime Freight Rates Act.....	208,935	261,771	1,918,356	2,046,359
Total Ordinary Expenditure.....	21,597,088	25,247,754	284,153,096	288,368,607
Total Capital Expenditure.....	-1,338,816	606,692	9,228,401	4,250,394
Special Expenditure—				
Relief Works and Grants.....	11,222,627	4,558,021	37,126,099	23,798,946
Drought Area Relief.....	47,383	188,081	1,608,446	4,030,997
War Appropriation.....	17,168,651		46,192,022	
Total Special Expenditure.....	28,438,660	4,746,103	84,926,567	27,829,943
Government Owned Enterprises—				
Canadian National Railways Deficit.....			20,219,950	41,964,062
Trans-Canada Air Lines deficit.....	22,609	105,611	375,325	610,240
P.E.I. Car Ferry and Terminals Deficit.....	27,000	27,000	270,000	270,000
Canadian National (W.I.) Steamships Ltd.....			2,468	2,138
National Harbours Board.....	774,079	620,856	1,151,090	3,142,611
Total Government Owned Enterprises.....	824,588	753,467	31,019,404	45,995,050
Other Charges	511,038	73,170	3,164,264	479,231
Grand Total Expenditure.....	50,032,560	31,427,187	412,491,733	366,923,226
Loans and Investments—				
Bank of Canada—Investment account.....				820,000
Canadian Broadcasting Corporation.....	250,000		750,000	
Canadian Farm Loan Board.....		60,000	1,610,832	1,508,187
Canadian National Railway—				
Financing and Guarantee Act.....			12,030,050	11,535,638
Refunding Act.....			9,760,882	21,041,485
Senneterre—Rouyn Railway.....	48,717	120,401	219,416	1,611,320
Trans-Canada Air Lines Corporation.....		100,000	450,000	1,700,000
Central Mortgage Bank.....			250,000	
Housing Acts, 1935 and 1938.....	449,761	436,471	3,456,206	2,260,528
Municipal Improvements Assistance Act.....	541,884	187,500	2,747,770	264,234
National Harbours Board.....	732,890	742,399	732,890	742,399
Provincial Governments (under Relief Act).....	1,580,193	1,055,321	8,011,067	6,024,486
Soldier Settlement of Canada.....	6,857	21,767	78,174	162,117
Total Loans of Canada.....	3,610,302	2,713,770	40,997,288	47,670,605

X. Conditions in Other Countries

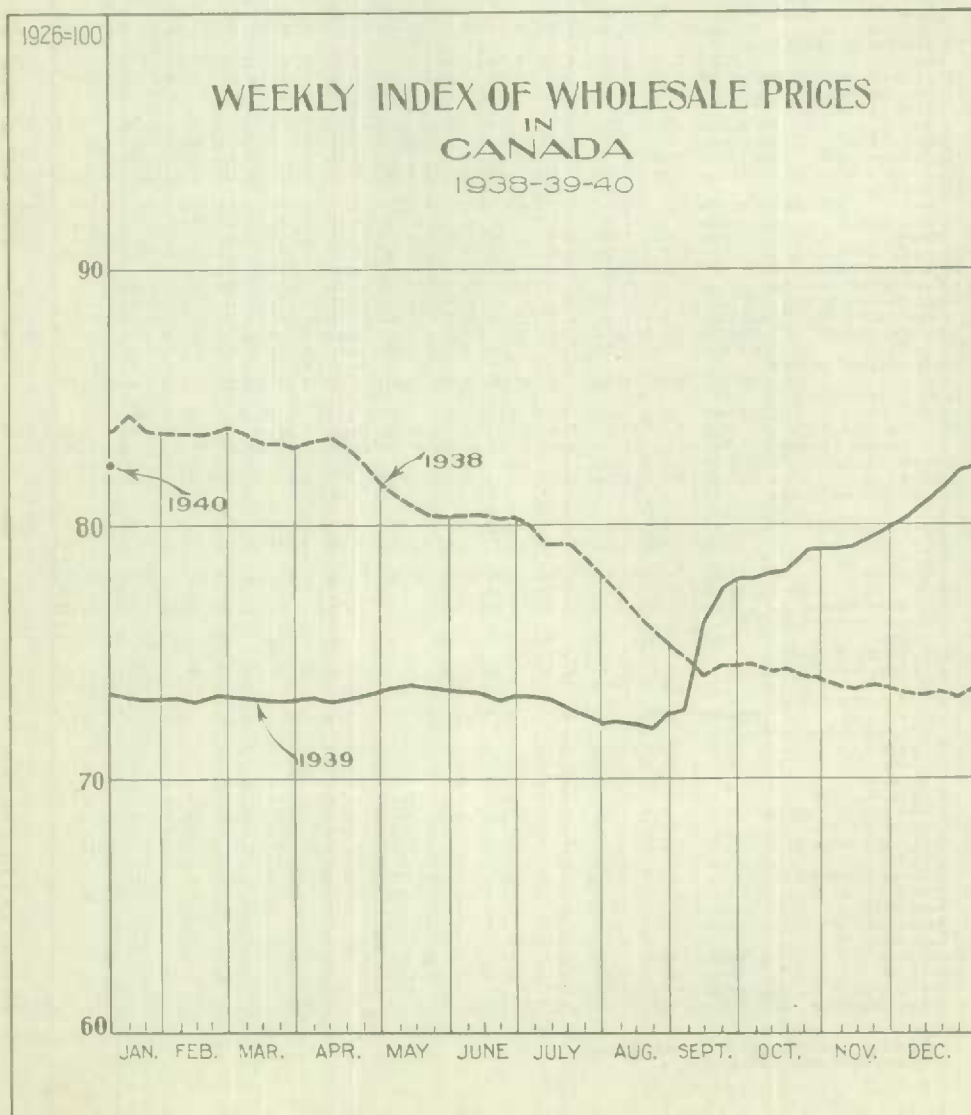
40. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1939												
	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
United States Statistics—													
Industrial production, 1923-5=100	104-0	102-0	99-0	98-0	92-0	92-0	98-0	101-0	103-0	111-0	121-0	124-0	128-0
Mineral production, 1923-5=100	109-0	110-0	110-0	110-0	95-0	98-0	104-0	106-0	101-0	114-0	121-0	124-0	118-0
Manufacturing production, 1923-5=100	104-0	100-0	97-0	96-0	92-0	91-0	97-0	100-0	104-0	111-0	121-0	124-0	129-0
WHEAT, VISIBLE SUPPLY, Mil. bush.	129	109	95	83	75	64	81	149	166	182	151	142	.....
Receipts, principal markets, 000 bush.	14,892	11,900	9,512	13,748	16,000	25,525	44,016	99,006	43,924	38,995	19,790	12,190	11,500
Shipments, principal markets, 000 bush.	18,252	12,758	9,251	11,113	11,174	16,851	14,423	30,840	22,791	24,495	16,856	14,936	13,086
Exports, including wheat flour, 000 bush.	6,970	12,613	11,946	11,087	9,468	14,489	6,033	7,414	8,935	5,675	4,620	4,173	.....
Wheat flour production, 000 bbls.	8,416	8,476	7,757	8,476	8,244	8,516	8,440	8,432	9,522	11,191	9,428	.....	.....
Sugar meltings, 8 ports, 000 long tons.	247	261	247	372	402	328	305	362	350	377	337	247	.....
TOBACCO CONSUMPTION—													
Cigars, Millions	334	549	361	438	403	471	487	428	501	487	551	505	331
Cigarettes, Millions	12,656	13,863	11,782	14,244	12,269	15,445	16,595	14,260	16,571	14,700	15,384	14,401	12,803
Cattle receipts, primary markets, 000	1,465	1,835	1,294	1,542	1,467	1,737	1,476	1,667	1,764	2,117	2,438	1,912	1,404
Hog receipts, primary market	2,570	2,699	1,971	2,205	1,996	2,410	2,105	1,949	2,007	1,995	2,487	2,847	3,331
Cotton consumption, 000 bales	585	592	562	649	547	605	578	521	628	625	687	719	653
NEWSPRINT PRODUCTION													
Consumption, 000 a. tons	75-9	77-3	70-9	79-9	77-4	85-9	80-6	74-9	80-0	77-3	78-6	78-9	77-8
Consumption, 000 a. tons	177-1	160-9	153-3	174-1	179-5	178-5	171-0	172-9	159-6	177-1	195-9	181-3	.....
Pig iron production, 000 l. tons	2,211	2,175	2,060	2,407	2,056	1,718	2,118	2,356	2,680	2,870	3,628	3,720	3,760
Steel ingot production, 000 l. tons	3,131	3,174	2,989	3,405	2,974	2,923	3,126	3,363	3,764	4,231	5,394	5,463	5,104
Automobile production													
. 000 cars and trucks	388-3	339-2	297-8	371-9	337-4	297-5	309-7	209-3	99-9	188-8	313-4	351-8	452-0
Zinc production, a. tons	44,825	44,277	39,613	45,084	43,036	42,302	39,450	39,669	40,900	42,225	50,117	53,524	57,041
Stocks, Millions	126,709	128,407	128,192	127,985	130,880	133,075	135,241	131,782	122,814	95,615	72,405	61,522	65,995
Lead production, a. tons	30,988	38,290	36,391	37,790	36,704	43,026	37,237	34,926	36,556	35,086	38,403	44,748	.....
PETROLEUM PRODUCTION 000 bbls.													
Consumption (to stills), 000 bbls.	97,964	99,614	87,797	93,917	99,303	105,753	104,687	106,899	107,632	105,055	110,080	.....	.....
GAROLINE PRODUCTION, 000 bbls.	47,780	48,308	42,721	47,186	47,426	49,620	49,274	50,439	52,161	51,890	54,974	.....	.....
Consumption, 000 bbls.	41,649	37,847	34,595	42,520	43,977	49,547	49,812	50,508	53,728	49,347	49,687	.....	.....
Contracts awarded, \$000,000	369-4	251-7	220-2	300-7	330-0	308-5	288-3	299-9	312-3	323-2	261-8	299-8	354-1
Carloadings, 000 cars	2,949	2,302	2,297	2,399	2,832	2,372	3,149	2,549	2,689	3,844	3,376	3,040	3,262
Electric power production, mill. k.b.	10,882	10,641	9,655	10,568	9,955	10,339	10,529	10,651	11,230	11,111	11,862	11,654	.....
Index factory employment, 1923-5=100													
Mail order sales, 2 cos., \$000	94-4	94-6	94-3	94-0	93-8	93-3	94-3	95-3	96-0	97-3	101-2	103-4	.....
Variety stores, 4 chains, \$000	125,707	58,320	59,805	85,498	92,831	101,936	98,070	77,393	87,257	107,493	122,191	108,016	148,447
Imports, \$000,000	95,925	36,044	37,645	42,875	47,822	46,244	45,781	44,092	44,327	47,273	49,183	33,255	.....
Exports, \$000,000	171-5	178-2	158-0	190-4	186-2	202-5	179-0	168-9	175-8	181-5	216-3	235-4	.....
F. R. BANKS, BILLS DISCOUNTED, Mil. Dolls.													
Reserve ratio, p.c.	3-7	83-9	84-2	84-2	85-1	85-4	85-6	86-3	86-9	85-0	85-5	86-3	86-7
Total loans, Mil. Dolls.	8,430	8,233	8,186	8,191	8,071	8,126	8,089	8,166	8,209	8,350	8,521	8,650	.....
Demand deposits, adjusted, Mil. Dolls.	15,986	16,048	15,965	15,991	16,660	16,965	17,220	17,462	18,096	18,333	18,556	18,972	.....
INTEREST RATES, TIME LOANS, p.c.													
Call loans renewal, p.c.	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00	1-00
Prime commercial paper, 4-6 months, p.c.	-63	-56	-56	-56	-56	-56	-56	-56	-56	-60	-60	-63	.....
BOND PRICES—Dollars													
All issues, New York, 8 E.,	91-27	91-03	91-85	91-80	91-56	92-92	92-08	93-15	90-59	88-50	90-79	91-24	.....
U. S. Treasury,	104-1	104-4	104-7	106-0	106-6	108-3	109-1	108-9	108-2	101-9	102-6	104-6	.....
PRICES COMMON STOCKS (420), 1926=100 (Copyright Standard Statist. Co.)													
Industrials (350)	110-6	109-3	106-3	108-0	95-9	97-0	100-5	100-6	100-5	100-4	112-7	110-9	.....
Railways (30)	23-8	29-8	28-0	29-7	24-8	25-0	25-9	25-7	25-4	29-7	32-9	31-6	.....
Utilities (40)	77-9	81-2	83-8	85-8	80-0	82-4	84-7	84-9	87-0	84-0	86-0	87-3	.....
Automobiles (10)	137-0	131-5	130-6	134-2	114-7	119-0	121-0	124-2	127-7	142-0	150-7	148-9	.....
Tires and rubber goods (6)	75-0	71-9	67-8	72-0	57-8	58-4	62-4	63-1	61-3	67-0	66-7	61-3	.....
Chain stores (17)	61-5	62-7	63-6	64-0	59-6	60-0	64-7	66-1	66-2	58-9	60-6	61-0	.....
Copper and brass (7)	155-5	145-6	134-5	136-9	115-6	114-0	117-9	123-1	125-1	152-3	154-2	146-9	.....
Oil (14)	93-3	93-4	90-6	89-7	82-6	81-5	82-5	79-8	76-5	92-9	94-7	91-1	.....
Railway equipment (10)	52-7	53-8	50-4	51-2	40-3	39-8	41-2	41-6	40-5	51-7	59-4	54-0	.....
Steel and iron (10)	87-0	85-1	79-8	81-4	65-0	63-9	66-0	65-5	66-1	90-5	98-3	92-1	.....
Textile (24)	67-3	68-3	66-1	69-2	59-8	61-0	47-6	50-9	52-6	56-5	61-1	60-3	.....
Amusement (6)	18-9	18-6	17-0	17-7	15-1	16-0	17-1	16-7	16-9	15-4	15-3	15-8	.....
Cigarettes (10)	130-5	138-3	134-7	133-3	127-7	127-6	133-0	134-0	132-8	124-2	125-0	128-8	.....
Stock sales, N. Y., Mil. Shares	27-5	25-2	13-9	24-6	20-2	12-9	12-0	18-1	17-4	57-1	23-7	19-2	.....
Bond sales, N. Y., Mil. Dollars	217-6	159-6	119-0	185-5	122-8	123-1	120-6	119-4	111-4	450-8	170-1	151-7	.....
BANK DEBITS, N. Y., Mil. Dollars	18,879	14,533	12,380	16,724	13,311	14,165	15,312	12,794	13,118	15,138	13,683	13,041	17,633
Outside, 140 centres, Mil. Dollars	21,087	17,860	15,201	18,211	16,832	17,763	18,870	17,683	17,490	18,526	19,029	18,636	22,356

¹ Courtesy of the Survey of Current Business.
² Based on sample of 422 publishers.

X. Conditions in other Countries—Concluded
41. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1938		1939										
	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.
Banking—													
BANK OF ENGLAND—													
Private deposits.....£ mn.	124.5	135.5	156.6	146.0	142.9	138.6	143.5	136.7	123.9	130.4	150.4	147.7	128.4
Bank and currency notes£ mn.	478.6	495.3	468.0	473.2	477.2	489.7	493.6	495.0	507.9	512.4	553.5	527.6	545.1
Gold reserve.....£ mn.	326.4	326.4	126.4	120.4	227.0	226.2	226.2	226.3	246.4	246.6	0.1	0.2	0.2
LONDON CLEARING BANKS—													
Deposits.....£ mn.	2,249	2,254	2,230	2,141	2,152	2,155	2,167	2,219	2,240	2,245	2,278	2,327	2,345
Discounts.....£ mn.	272	250	255	211	190	184	201	249	278	270	236	289	353
Advances.....£ mn.	962	966	968	961	983	993	988	987	982	985	1,011	1,013	995
Investments.....£ mn.	642	635	624	603	611	611	605	600	597	599	603	605	611
TREASURY BILLS.....£ mn.	924	974	974	865	862	906	939	1,010	1,057	1,081	1,152	1,315	1,446
Money—													
Day-to-day rate.....p.c.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	2.75	1.83	.75
Three months rate.....p.c.	.65	.97	.55	.53	.53	.69	.69	.75	.80	.70	3.44	2.10	1.21



REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XV

OTTAWA, JANVIER 1940

N° 1

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

STATISTIQUE COURANTE DE LA SITUATION ÉCONOMIQUE AU CANADA

La situation économique, mesurée par un certain nombre de facteurs importants, s'améliore encore en décembre. Les actions ordinaires réagissent légèrement et les obligations de tout repos occupent un niveau un peu plus bas qu'en novembre. D'autre part, les dépôts bancaires augmentent brusquement au début du mois. Par suite d'augmentations répétées depuis le commencement de 1934, les dépôts ont récemment touché une nouvelle cime dans l'histoire du système bancaire canadien. Les prix de gros ont continué de monter les quatre derniers mois de l'année, le niveau en décembre étant supérieur à celui de toute autre période depuis les premiers mois de 1938. L'avance à la Bourse des grains de Winnipeg, par suite de la température défavorable aux États-Unis et en Argentine, a influé grandement sur la hausse de l'indice général des prix de gros.

Les opérations commerciales se maintiennent à un niveau élevé en décembre, mais elles rétrogradent légèrement en regard du mois précédent. D'après l'indice du volume physique des affaires, elles se sont orientées brusquement à la hausse de mars à octobre et ont rétrogradé un peu après ce mois.

En décembre les exportations de nickel et les arrivages d'or à la Monnaie accusent des augmentations marquées sur le mois précédent. L'indice des expéditions de nickel passe de 406 à 450. Les arrivages d'or à la Monnaie se placent à 417,483 onces fines en regard de 392,581. Les exportations d'amiante s'élèvent à 24,025 tonnes contre 23,348 en novembre.

La production de denrées alimentaires sorties des fabriques se maintient à peu près au haut niveau du mois précédent et l'indice recule de 127.7 à 127.1. La production de sucre est plus considérable la période des quatre dernières semaines de statistiques connues. L'indice des abatages inspectés tombe de 174.2 à 152.8. La production de fromage de fabrique fait un gain important, après ajustement saisonnier. La production de beurre de crèmerie se maintient à peu près et l'indice des exportations de saumon en boîte décline de 137 à 119.9.

Les dédouanements de cigares augmentent, après ajustement saisonnier, et l'indice avance de 85 à 108. Le nombre de cigarettes disponibles pour la consommation diminue de 632,900,000 unités à 512,400,000. L'indice de la production de chaussures monte de 145 à 188. L'industrie de la chaussure s'est maintenue à un niveau anormalement élevé depuis août, ce qui s'explique partiellement par les commandes pour fins militaires.

L'industrie textile du coton s'améliore encore en décembre et l'indice passe de 166.0 à 171.4. L'industrie forestière se maintient à peu près en décembre et l'indice recule d'un point seulement, à 127.6. Il y a un léger déclin dans la production de papier à journal, qui s'établit à 240,656 tonnes comparativement à 288,726. Les madriers et planches et la pulpe de bois accusent des gains. Les expéditions de pulpe de bois se placent à plus de 200,000,000 de livres contre 158,000,000. Les exportations de madriers et planches augmentent de 138,000,000 de pieds à 150,000,000.

L'augmentation de la production de fonte en gueuse est un peu moins que normale pour la saison, le total étant de 94,620 tonnes longues en regard de 87,822. La production d'automobiles est légèrement plus forte, soit 16,978 unités contre 16,756. Il y a une légère augmentation de la production des bandages d'automobile, l'indice avançant de 114.0 à 114.7 le dernier mois de statistiques connues.

Les nouvelles entreprises dans l'industrie du bâtiment sont à un niveau légèrement plus élevé, après ajustement saisonnier. Toutefois, les contrats adjugés s'élèvent à \$9,400,000 comparativement à \$12,700,000 en novembre, tandis que les permis de bâtir montrent une augmentation proportionnelle considérable. Le trafic-marchandises des chemins de fer se maintient à peu près, après ajustement saisonnier, et l'indice s'établit à 82.6 contre 84.0. Les débits bancaires se placent à \$3,057,000,000 contre \$2,930,000,000, l'augmentation étant considérable après ajustement pour tendances saisonnières et changements des prix.

Comme le rapporte la Banque Canadienne de Commerce, l'activité industrielle au milieu de décembre reste inchangée en regard du mois précédent. Sur la base 100 en 1937, l'indice

se maintient à 112 et le pourcentage du rendement utilisé des fabriques demeure également inchangé à 88. La majorité des groupes industriels déclinent légèrement, les exceptions remarquables étant l'industrie automobile, la sidérurgie lourde et les métaux non ferreux. La production d'aliments préparés est uniformément supérieure à celle de l'an dernier. La production de chaussures en cuir et de textiles en pièces est plus considérable, mais celle des tricots décline de même que la majeure partie des vêtements de confection.

Les commandes de guerre du Canada les quatre premiers mois de conflit approchent \$90,000,000, y compris une dépense de \$25,000,000 en matériel ferroviaire, facilitée par des avances du Gouvernement. Il est évident qu'avec l'inauguration du plan d'entraînement aérien il y aura au début de l'année nouvelle une expansion rapide du commerce des munitions.

Le Canada est entré dans le premier hiver de la guerre avec 100,000 personnes de moins qui reçoivent de l'assistance publique, en regard de l'hiver précédent, et cette amélioration est presque entièrement attribuable à la reprise agricole dans l'Ouest et aux activités de guerre en certaines régions où la diminution du chômage est tout à fait sensible. Dans les industries manufacturières canadiennes l'emploi atteint une cime au 1er décembre. L'indice de l'emploi dans les manufactures à cette date ne faisait voir qu'un léger gain sur le mois précédent, lequel gain a été suffisant pour faire passer l'indice à un nouveau point dépassant légèrement le nouveau maximum de 121.7 au 1er octobre 1937. Le déclin de l'indice général non ajusté de l'emploi est moins que normal pour la saison.

Production

La valeur de la production agricole du Canada en 1939 est placée à \$1,133,545,000, augmentation de plus de \$97,000,000 sur l'année précédente. C'est le plus haut point atteint depuis 1930, alors que la valeur était de \$1,235,000,000. La principale augmentation sur 1938 est celle de la valeur des grandes cultures, dont la grande amélioration en volume contre-balance le déclin des prix.

Les grandes cultures sont évaluées à \$635,764,000 contre \$544,443,000 en 1938. Des pays d'outre-mer ont acheté du blé canadien en grandes quantités vers le 10 janvier. En un seul jour le total a été d'environ 22,000,000 de boisseaux de blé et farine canadiens, ce qui surpasse même le haut niveau du 13 décembre 1935, soit 20,000,000 de boisseaux. On a officiellement déclaré que le Royaume-Uni avait été le plus grand acheteur. Un certain nombre de ports maritimes canadiens se sont partagé les expéditions, mais la majeure partie du commerce a favorisé les ports de l'Atlantique. En outre, des ventes se sont faites aux ports du littoral oriental des États-Unis où le Dominion a de bonnes quantités de blé emmagasiné à des points stratégiques pour profiter des facilités d'expédition. La plupart des ventes ont été faites à la Commission des céréales des Alliés, organisée au début de la guerre en vue d'acheter du grain pour la Grande-Bretagne et la France.

En novembre les minoteries canadiennes produisent 1,960,000 barils de farine, soit 354,872 barils ou 22.1 p.c. de plus que le même mois de 1938. La production de novembre, à l'exception de celle d'octobre, est la plus grande dans l'histoire. En novembre les minoteries canadiennes ont moulu 8,855,723 boisseaux de blé, à rapprocher de 7,200,000 la même période de l'an dernier.

Par suite des rapports répétés annonçant que le blé sur pied continue à souffrir des pluies excessives et de la gelée en Argentine et de la sécheresse aux États-Unis, et par suite de la réduction probable des emblavures de blé le printemps prochain en Europe continentale à cause de la guerre, la perspective s'est grandement améliorée en ces pays où abondent les approvisionnements provenant des récoltes de 1939. Tout doute a disparu au sujet de la manière d'en disposer à des prix plus rémunérateurs. Cette situation est particulièrement favorable au Canada dont la récolte approche 500,000,000 de boisseaux en 1939 et dont le surplus disponible pour exportation est considérable. Les prix ont été souples ces dernières semaines et, par suite de l'augmentation des expéditions à la Grande-Bretagne, la position du Canada s'est grandement améliorée.

D'après un rapport récent, l'industrie sucrière a pris de l'expansion les quatre semaines terminées le 2 décembre dernier. La production de sucre raffiné s'élève à 190,400,000 livres, en regard de 144,000,000 de livres la même période l'an dernier. Les 48 premières semaines de 1939 la production de sucre raffiné atteint 999,500,000 livres, comparativement à 966,200,000 livres la même période de 1938. Les stocks de sucre raffiné montrent une augmentation de 118,200,000 livres les quatre semaines terminées le 2 décembre. Au 2 décembre les raffineries

détiennent 116,000,000 de livres de sucre brut, en regard de 80,000,000 de livres le 4 novembre et 76,400,000 livres la date correspondante de 1938.

La production de beurre de crèmerie au Canada s'établit à 11,800,000 livres en décembre, à rapprocher de 15,500,000 livres en novembre et 11,200,000 en décembre 1938. La production de fromage de fabrique montre un déclin saisonnier en regard de novembre, mais elle surpasse un peu celle de décembre 1938. En 1939 la production de beurre de crèmerie est de 266,879,000 livres, contre 266,887,000 en 1938. Il y a un léger déclin de la production de fromage de fabrique, qui se place à 120,976,000 livres comparativement à 121,315,000.

La production de chaussures en cuir les onze mois terminés en novembre s'élève à 23,200,000 paires et elle est plus forte que celle de toute année complète excepté en 1937. La production de novembre se place à 2,600,000 paires, comparativement à 2,700,000 en octobre et 1,800,000 en novembre 1938, l'augmentation en cette dernière comparaison étant de 46 p.e.

L'accord commercial supplémentaire entre le Canada et les États-Unis, devenu en vigueur le premier jour de l'année, limite les importations de peaux de renard argenté ou noir, etc. aux États-Unis à 1,000 unités pendant toute période de douze mois à partir du 1er décembre 1940. Pour la période du 1er janvier au 30 novembre 1940 la limite est fixée à 100,000 unités moins le nombre importé en décembre 1939. La quantité allouée au Canada a été de 58,300 unités et à tous les autres pays, de 41,700 unités, à partir du 1er décembre 1940.

La consommation de coton brut est placée à 31,870 balles de 500 livres, comparativement à 24,755 en octobre et 18,247 le même mois de 1938. L'indice ajusté pour variations saisonnières s'établit à 166.0, contre 143.3 le mois précédent et 94.6 le même mois de l'année précédente. La consommation des onze mois de l'an dernier atteint 228,235 balles, en regard de 201,436 la même période de 1938.

En décembre les expéditions canadiennes de papier à journal s'élèvent à 264,620 tonnes, augmentation de 17.4 p.e. sur le même mois de 1938; elles surpassent d'environ 24,000 tonnes la production du mois. La production et les expéditions diminuent en regard du mois précédent qui avait un jour ouvrable de plus. En décembre les moulins canadiens opèrent à 69.1 p.e. de leur rendement, à rapprocher de 79.7 p.e. en novembre et 59.3 p.e. il y a un an. La réduction du mois dans les stocks des moulins, 23,964 tonnes, est la plus considérable depuis mai. En 1939 la production canadienne (2,869,266 tonnes) équilibre pratiquement les expéditions (2,861,202 tonnes). Comparativement à l'an dernier la production augmente de 9.3 p.e. et les expéditions, de 13.7 p.e. En décembre les expéditions des moulins canadiens aux consommateurs domestiques augmentent de 9.1 p.e. en décembre comparativement à l'an dernier; aux consommateurs américains, de 14.9 p.e.; aux consommateurs d'outre-mer, de 34.0 p.e.

En novembre les ventes de véhicules-moteur neufs montrent une amélioration sur 1938 pour le troisième mois consécutif. Les ventes s'établissent à 9,185 unités (\$10,400,000), à rapprocher de 7,060 (\$7,900,000) en octobre et 8,633 (\$9,700,000) en novembre 1938. Les ventes des onze mois terminés en novembre forment un total de 104,913 unités (\$115,000,000), en regard de 112,712 (\$125,500,000) la même période de 1938, déclin de 8.4 p.e.

La valeur globale de la production minérale atteint un maximum estimé à \$470,200,000 en 1939, augmentation de 6 p.e. sur les \$441,800,000 en 1938 et augmentation de 3 p.e. sur le record précédent de \$457,400,000 en 1937. Le minerai de fer a été extrait sur une échelle commerciale pour la première fois en seize ans. On a entrepris des travaux de prospection et de développement de minéraux stratégiques pour fins de guerre, mais qui ne sont pas produits sur une grande échelle. Ce sont le mercure, le manganèse, la molybdénite et le tungstène. Estimée à \$35 l'once (change compris), la production d'or de 1939 vaut environ \$182,000,000 contre \$166,200,000 l'année précédente. La valeur de la production de cuivre passe de \$56,600,000 à \$60,700,000. Il y a des augmentations dans la valeur de l'argent, du zinc, du platine, du charbon, du gaz naturel et du pétrole, de l'amiante et d'un certain nombre de minéraux moins importants.

Les contrats de construction adjudgés en décembre se placent à \$9,429,200, soit 26 p.e. de moins que le total de \$12,700,000 en novembre et 10.4 p.e. de moins que les adjudications de \$10,500,000 en décembre 1938. Les travaux projetés, déclarés pour la première fois en décembre, s'établissent à \$11,800,000. Ceci porte le total de l'année à \$320,500,000 contre \$305,500,000 en 1938, augmentation de 4.9 p.e.

Le placement de commandes de guerre pour avions et autre outillage aura un effet immédiat sur la construction d'habitations en diverses sections du Canada. Longueuil en fournit un exemple, où il faudra accommoder les centaines d'ouvriers travaillant à l'avionnerie de l'Asso-

ciated Aircraft, maintenant en voie d'achèvement. D'autres avionneries embauchent également d'autres hommes et il faudra augmenter les commodités.

La production d'énergie électrique établit un nouveau record en 1939. Chaque mois de 1939 accuse une augmentation sur le mois correspondant de 1938 en fait de production des centrales électriques. L'augmentation globale sur l'année précédente excède 9 p.c. L'activité a été considérable dans l'installation de nouveaux générateurs et dans l'extension des facilités de transmission et de distribution. Les nouvelles installations hydroélectriques en 1939 s'établissent à 97,040 h.p., ce qui avec l'installation de 1,400 h.p. omise de la revue de 1938 porte à 8,289,212 h.p. le total pour le Dominion à la fin de l'année. La plus grande partie de l'augmentation, 87,441 h.p., est constituée par l'extension des centrales existantes en Saskatchewan, Ontario et Québec.

Prix et Finance

La hausse de l'indice général des denrées, commencée au début de novembre, se continue le dernier du mois de l'année. La dernière semaine l'indice s'établit à 82·2, soit 12 p.c. de plus que la semaine correspondante de 1938. Le mouvement à la hausse couvre un vaste domaine et, des huit groupes majeurs entrant dans l'indice, seuls les produits animaux terminent l'année à plus bas niveau. En décembre l'indice du coût de la vie monte à 85·5, en regard de 85·0 le mois précédent et 83·6 en décembre 1938.

Les dépôts à terme des banques à charte canadiennes atteignent une cime de \$1,700,000,000 au 30 novembre, soit un gain de \$25,700,000 sur le 31 octobre. Les dépôts à demande augmentent de \$44,000,000 et touchent une autre cime de \$865,800,000, tandis que les prêts courants augmentent de \$20,500,000 pour s'établir à \$972,800,000.

Par suite de l'amélioration de la situation commerciale dans tout le Canada et de l'accroissement naturel du pays, la circulation active des billets de banque est passée à un point qui n'avait pas été atteint depuis près de 20 ans. Actuellement le public détient entre \$250,000,000 à \$260,000,000 en billets de la Banque du Canada et des banques à charte, à rapprocher de \$216,000,000, moyenne quotidienne en décembre l'an dernier. Les billets entre les mains du public ont donc augmenté de \$35,000,000 les douze derniers mois. La circulation a atteint son maximum de \$285,000,000 en 1919 et 1920. Les raisons de cette expansion résident dans la récolte abondante de blé, l'augmentation de l'emploi et l'accroissement conséquent des bordereaux de paye, et le retrait de la circulation au Canada des billets des États-Unis.

Les paiements de dividendes des corporations canadiennes en décembre s'élèvent à \$25,500,000 de moins que ceux du même mois de 1938. Des compilations officielles placent le total à \$68,700,000 contre \$94,100,000. Le total de 1939 est estimé à \$297,200,000 comparativement à \$325,900,000 l'année précédente. Bien que les dividendes de 1939 n'atteignent pas le haut niveau des deux années précédentes, ils représentent encore le troisième plus fort montant déboursé par les compagnies canadiennes. Les seules années où est surpassé le total de \$297,200,000 de 1939 sont 1938 avec un montant estimé à \$325,900,000 et 1937 avec \$319,800,000.

Les dividendes payés par les compagnies inscrites à la Bourse et au Curb de Montréal se placent à \$249,200,000 en 1939, soit un déclin de \$20,800,000 ou de 7·73 p.c. sur le total de \$269,000,000 l'année précédente.

Les emprunts sur nantissement des firmes membres de la Bourse de Montréal s'établissent à \$11,700,000 au 30 décembre, augmentation de \$107,000 sur le chiffre de \$11,500,000 le mois précédent. La date correspondante de 1938 le montant était de \$15,500,000. Les transactions à la Bourse et au Curb de Montréal en décembre s'élèvent à \$11,700,000, déclin de \$3,500,000 sur novembre; c'est le plus faible montant dans l'histoire.

Les premières semaines de janvier l'intérêt s'est concentré sur l'emprunt de \$200,000,000 à 3½ p.c. du Gouvernement fédéral, daté du 1er février 1940. Les obligations écherront le 1er février 1952; mais, grâce à un système de tirages annuels par tranche, ils sont remboursables en cinq parties égales à partir du 1er février 1948. Le produit de l'emprunt servira à financer les dépenses de guerre. On estime que pour la première année complète de guerre l'effort de guerre du Canada coûtera \$1,000,000 par jour. On a annoncé que des soumissions ont été acceptées le 28 décembre pour le plein montant de \$25,000,000 de bons du Trésor du Dominion du Canada dus le 1er avril 1940. Le taux moyen d'escompte des soumissions acceptées est de 99·798 et le rendement moyen, de ·788 p.c. Ceci se compare à un taux moyen d'escompte de 99·799 et à un rendement moyen de 0·806 p.c. lors de la précédente vente de bons.

BUREAU FÉDÉRAL DE LA STATISTIQUE,

31 janvier 1940.

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Volume XV

Numéro 1

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REVUE DE LA
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Ministre du Commerce



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