

**INDEX**

**STATISTICAL SUMMARY**

**BANK OF CANADA**

**1937**

Unless otherwise stated tables and charts refer to Canada only.  
Items indexed under the same heading do not necessarily relate to the same period.

<b>A</b>	<b>TABLES</b>	<b>CHARTS</b>
	Months are indicated by numbers in bold type, pages by italics.	
<b>AGRICULTURE</b>		
Animal Products: production: value, 1926-36 . . . . .	<b>616</b> . . . . .	<b>616</b>
wholesale price index . . . . .	<b>114, 414</b>	
Dairy & Farm Animal Products: value and index of value, 1926-36 . . . . .	<b>616</b> . . . . .	<b>616</b>
Dairying: production: value and volume by regions, 1900-36 . . . . .	<b>1216, 1217</b>	
Exports: see individual commodity or group headings, or <b>EXTERNAL TRADE</b>		
Field Crops: value, 1926-36 . . . . .	<b>616</b> . . . . .	<b>616</b>
Grains: acreage, value & yield by regions, 1911-37 . . . . .	<b>1016, 1017</b>	
wholesale price (wheat) . . . . .	<b>214, 515, 813, 1113</b>	<b>214, 515</b>
wholesale price index . . . . .		<b>912</b>
Gross Value of Agricultural Production, 1926-36 . . . . .	<b>616</b> . . . . .	<b>616</b>
Imports: see individual commodity or group headings, or <b>EXTERNAL TRADE</b>		
Livestock Marketings: average prices, 1925-36 . . . . .	<b>1116</b>	
indexes of value, 1925-36 . . . . .		<b>1117</b>
volume, 1925-36 . . . . .		<b>1117</b>
volume by regions, 1925-36 . . . . .	<b>1116</b>	
wholesale price index . . . . .		<b>912</b>
see also <b>LIVESTOCK MEAT &amp; FISH</b>		
Prices: see individual commodity or group headings, or <b>RETAIL PRICE</b> <b>INDEXES, WHOLESALE PRICES, and WHOLESALE PRICE INDEXES</b>		
Production: gross value, 1926-36—see also individual headings above . . . . .	<b>616</b> . . . . .	<b>616</b>
Wheat: see Grains (above) and <b>WHEAT</b> .		
<b>ALUMINIUM</b>		
Exports & Production: Canada & world, 1926-36 . . . . .	<b>716</b> . . . . .	<b>717</b>
<b>ANIMAL PRODUCTS—See AGRICULTURE</b>		
<b>AUTOMOBILES &amp; PARTS</b>		
Exports, value by countries, 1926-36 . . . . .	<b>313</b>	
<b>AUTOMOBILES &amp; TRUCKS</b>		
Exports: volume . . . . .	<b>413, 715, 1013</b>	
Production: volume . . . . .	<b>216, 410, 510, 610, 712,</b> <b>810, 911, 1011, 1114, 1211</b>	<b>410</b>
<b>AVIATION—See CIVIL AVIATION</b>		
<b>B</b>		
<b>BACON &amp; HAMS</b>		
Exports: value by countries, 1926-36 . . . . .	<b>313</b>	
volume . . . . .	<b>413, 715, 1013</b>	
See also <b>LIVESTOCK MEAT &amp; FISH</b>		
<b>BALANCE OF INTERNATIONAL PAYMENTS</b>		
Preliminary Estimates, Gross, 1935-36 . . . . .	<b>59</b>	
Revised Estimates, Net, 1927-36 . . . . .	<b>119</b> . . . . .	<b>119</b>
See also <b>INT. PUR. &amp; SALES OF SECURITIES and MERCHANDISE TRADE</b>		
<b>BANK DEBITS</b>		
By Cities, 1926-37 . . . . .	<b>46, 106</b>	
By Cities, 1936-37 . . . . .	<b>46, 106</b> . . . . .	<b>106</b>
Total, 1926-37 . . . . .	<b>46, 106</b> . . . . .	<b>46</b>
<b>BANK LOANS—See CHARTERED BANKS: Loans</b>		
<b>BANK OF CANADA</b>		
Assets & Liabilities . . . . .	<b>Monthly 2, 3</b> . . . . .	<b>Monthly 1</b>
Investments . . . . .	<b>Monthly 3</b> . . . . .	<b>Monthly 1, 53</b>
Note Circulation—see also <b>NOTE CIRCULATION</b> . . . . .	<b>Monthly 2</b> . . . . .	<b>Monthly 1, 52</b>
Reserve . . . . .	<b>Monthly 3</b> . . . . .	<b>Monthly 1, 53</b>
<b>BANKRUPTCIES . . . . .</b>		
	<b>511</b> . . . . .	<b>511</b>
<b>BANKS—See BANK OF CANADA and CHARTERED BANKS</b>		
<b>BARLEY—See AGRICULTURE: Grains</b>		
<b>BASE METALS—See NON-FERROUS METALS</b>		
<b>BEEF</b>		
Retail Price Index . . . . .	<b>315, 611, 913</b>	



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	TABLES	CHARTS
	Months are indicated by numbers in bold type, pages by italics.	
<b>BLEACHED SULPHITE PULP</b>		
Wholesale Price . . . . .	<b>1113</b>	<b>1113</b>
<b>BOND ISSUES (New, Refunding &amp; Retirements)</b>		
New Issues, 1936-7 . . . . .	<b>110, 710, 109</b>	<b>109</b>
New Issues as Affecting Bal. of Int. Payments: gross, 1935-6 . . . . .	<b>59</b>	
net, 1927-36 . . . . .	<b>119</b>	
Refunding Issues, 1936-7 . . . . .	<b>110, 710, 109</b>	
Retirements, 1936-7 . . . . .	<b>710, 109</b>	<b>109</b>
Retirements as Affecting Bal. of Int. Payments: gross, 1935-6 . . . . .	<b>59</b>	
net, 1927-36 . . . . .	<b>119</b>	
Summary of Changes in Currency of Payment, 1936-7 . . . . .	<b>710</b>	
See also GOVERNMENT BONDS.		
<b>BOND PRICES—See GOVERNMENT BONDS</b>		
<b>BOOTS &amp; SHOES</b>		
Production: volume . . . . .	<b>216</b>	
<b>BREAD</b>		
Retail Price Index . . . . .	<b>315, 611, 913</b>	
<b>BROKERS' LOANS</b>		
See also CHARTERED BANKS: Loans: call	<b>210, 69, 910, 1210</b>	<b>210, 69</b>
<b>BUILDING &amp; BUILDING MATERIALS—See CONSTRUCTION</b>		
<b>BUTTER</b>		
Production: value & volume by regions, 1900-36 . . . . .	<b>1216, 1217</b>	
Retail Price Index . . . . .	<b>315, 611, 913</b>	
<b>C</b>		
<b>CALL LOANS—See CHARTERED BANKS: Loans</b>		
CALL LOAN RATE (New York) . . . . .		<b>65</b>
<b>CALVES—See AGRICULTURE: Livestock</b>		
<b>CANADIAN NATIONAL RAILWAYS</b>		
Bonds Outstanding: amount guaranteed by Dominion, 1926-36 . . . . .	<b>28</b>	<b>28</b>
total, by currency of payment, 1937 . . . . .	<b>78</b>	<b>79</b>
Bonds: prices & yields, 1936-7 . . . . .	<b>27, 67, 97, 117</b>	<b>117</b>
See also GOVERNMENT BONDS		
Capital Expenditure by Dominion, 1926-37 . . . . .	<b>38</b>	
Deficit: 1935-7 . . . . .	<b>19, 88</b>	
Loans from Dominion: 1926-37 . . . . .	<b>38</b>	
1935-7 . . . . .	<b>19, 88</b>	
Operating Revenue: gross & net, 1926-36 . . . . .	<b>411</b>	
Traffic: freight & passengers, 1926-36 . . . . .	<b>411</b>	
<b>CANADIAN PACIFIC RAILWAY</b>		
Operating Revenue: gross & net, 1926-36 . . . . .	<b>411</b>	
Traffic: freight & passengers, 1926-36 . . . . .	<b>411</b>	
<b>CAPITAL ISSUES—See BOND ISSUES</b>		
<b>CAPITAL MOVEMENTS</b>		
Gross, 1935-6 . . . . .	<b>59</b>	
Net, 1927-36 . . . . .	<b>119</b>	
<b>CARLOADINGS</b>		
Index by Products . . . . .		<b>911</b>
Loadings: eastern & western divisions . . . . .		<b>712</b>
total . . . . .	<b>410, 510, 610, 712, 810, 911,</b>	
	<b>1011, 1114, 1211</b>	
<b>CASH</b>		
Chartered Banks: 1926-37 . . . . .	<b>Monthly 4, 5</b>	<b>12, 32, 42</b>
1935-7 . . . . .	<b>Monthly 2, 4, 5</b>	<b>Monthly 1, 72, 93</b>
Sources & Distribution: 1926-37 . . . . .		<b>62, 63</b>
1935-7 . . . . .	<b>Monthly 2, 3</b>	<b>Monthly 1</b>

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	TABLES	CHARTS
	Months are indicated by numbers in bold type, pages by italics.	
CASH RATIO (Chartered Banks) . . . . .	Monthly 5 . . . . .	22, 102
CATTLE—See AGRICULTURE: Livestock		
CHARTERED BANKS		
Assets & Liabilities . . . . .	Monthly 4, 5 . . . . .	Monthly 34
Canadian Assets, 1926-37 . . . . .		
Cash: 1926-37 . . . . .	Monthly 4, 5 . . . . .	12, 32, 42, 62, 63
1935-7 . . . . .	Monthly 2, 3, 4, 5 . . . . .	Monthly 1, 72, 93
Cash Ratio, 1926-37 . . . . .	Monthly 5 . . . . .	22, 102
Debits: by cities: 1926-37 . . . . .	46, 106 . . . . .	
1936-7 . . . . .	46, 106 . . . . .	106
total, 1926-37 . . . . .	46, 106 . . . . .	46
Deposits: 1926-37 . . . . .	Monthly 4 . . . . .	23, 32, 123
1935-7 . . . . .	Monthly 4 . . . . .	82, 93, 113
Deposits: annual classification . . . . .	24 . . . . .	
Foreign Assets . . . . .		35
Investments: 1926-37 . . . . .	Monthly 4, 5 . . . . .	14, 33, 44, 95
1934-7 . . . . .	Monthly 4, 5 . . . . .	84, 85, 104, 115
Loans: annual classification . . . . .	25 . . . . .	
Loans: call: Canadian: 1926-37 . . . . .	Monthly 5 . . . . .	15, 45, 55, 125
1936-7 . . . . .	Monthly 5 . . . . .	74, 105
foreign, 1926-37 . . . . .	Monthly 5 . . . . .	35, 65
Loans: current: Canada: to public: 1926-37 . . . . .	65, 75, 85, 95, 105, 115, 125 . . . . .	15, 45, 64, 124
1936-7 . . . . .	65, 75, 85, 95, 105, 115, 125 . . . . .	64, 75, 94, 114
total, 1926-37 . . . . .	Monthly 5 . . . . .	15, 45
foreign . . . . .	Monthly 5 . . . . .	35
Note Circulation—see also NOTE CIRCULATION . . . . .	Monthly 5 . . . . .	
Ratio of Cash to Deposits, 1926-37 . . . . .	Monthly 5 . . . . .	22, 102
Ratio of Loans & Securities to Deposits, 1926-37 . . . . .		33, 95
Ratio of Public Demand to Time Deposits: 1926-37 . . . . .		54
1936-7 . . . . .		83, 103
Security Holdings—see Investments (above)		
CHEESE		
Exports: volume . . . . .	413, 715, 1013 . . . . .	
Production: value & volume by regions, 1900-36 . . . . .	1216, 1217 . . . . .	
Retail Price Index . . . . .	315, 611, 913 . . . . .	
CHEMICAL PRODUCTS		
Exports: value . . . . .	213, 615, 915, 1215 . . . . .	
Imports: value . . . . .	212, 614, 914, 1214 . . . . .	1214
CIVIL AVIATION—Canada & U.S.A., 1926-36 . . . . .	716 . . . . .	
CLOTHING		
Retail Price Index . . . . .	416 . . . . .	416
COAL		
Imports: value by countries, 1926-36 . . . . .	312 . . . . .	312
volume . . . . .	412, 714, 1012 . . . . .	
Production: volume . . . . .	116 . . . . .	
Wholesale Price . . . . .	214, 515, 813, 1113 . . . . .	
COAL & COKE PRODUCTS		
Imports: value . . . . .	212, 614, 914, 1214 . . . . .	1214
COFFEE		
Imports: volume . . . . .	412, 714, 1012 . . . . .	412
COMMERCIAL FAILURES—1926-36 . . . . .	511 . . . . .	511
COMMODITY PRICES—See RETAIL PRICE INDEXES, WHOLESALE PRICE INDEXES, and WHOLESALE PRICES		
COMMON STOCKS—See STOCK EXCHANGES		
CONSTRUCTION		
Building Materials: wholesale price index . . . . .		517
Contracts Awarded: index of value . . . . .		714
value: by type and area . . . . .	215, 517, 811, . . . . .	215, 517
: total . . . . .	410, 510, 610, 712, . . . . .	215, 517, 811
	810, 911, 1011, 1114, 1211 . . . . .	

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	TABLES	CHARTS
	Months are indicated by numbers in bold type, pages by italics.	
<b>COPPER</b>		
Exports: value by countries, 1926-36 . . . . .	<b>313</b>	<b>313</b>
volume . . . . .	<b>413, 715, 1013</b>	<b>413</b>
Exports & Production: volume: Canada & world, 1926-36 . . . . .	<b>716</b>	<b>717</b>
Production: value, 1926-37 . . . . .		<b>1114</b>
volume . . . . .	<b>116, 410, 510, 610, 712, 810,</b> <b>911, 1011, 1114, 1211</b>	<b>116, 510, 1114</b>
Wholesale Price . . . . .	<b>214, 515, 813, 1113</b>	<b>214, 515, 1114</b>
<b>COST OF LIVING INDEXES</b>		
Canada: total index . . . . .	<b>315, 416, 611, 913</b>	<b>417, 913</b>
component indexes . . . . .	<b>416</b>	<b>416</b>
Canada, U.K., & U.S.A. . . . .	<b>114, 414</b>	
See also FOODS: Retail Price Index		
<b>COTTON (RAW)</b>		
Imports: volume . . . . .	<b>412, 714, 1012</b>	<b>412</b>
Wholesale Price . . . . .	<b>214, 515, 813, 1113</b>	
<b>COTTON PRODUCTS</b>		
Imports: value by countries, 1926-36 . . . . .	<b>312</b>	<b>312</b>
See also TEXTILES & FIBRES		
<b>CURRENT ACCOUNT ITEMS (In Balance of Int. Payments)</b>		
Gross: 1935-6 . . . . .	<b>59</b>	
Net: 1927-36 . . . . .	<b>119</b>	
CURRENT LOANS—See CHARTERED BANKS: Loans		
<b>D</b>		
<b>DAIRY PRODUCTS</b>		
Exports: value . . . . .	<b>213, 615, 915, 1215</b>	
See also AGRICULTURE		
DEBITS—See BANK DEBITS		
DEPOSITS—See CHARTERED BANKS		
DOMINION FINANCE—See PUBLIC FINANCE		
<b>E</b>		
<b>EDUCATION</b>		
Dominion Grants-in-Aid to Provinces re Agricultural Instruction & Technical Education, 1914-38 . . . . .	<b>98, 99</b>	
Government Support of Publicly Controlled Schools, 1915-35 . . . . .	<b>58</b>	
Provincial Expenditure, 1926-35 . . . . .	<b>29</b>	
<b>EGGS</b>		
Retail Price Index . . . . .	<b>315, 611, 913</b>	
<b>ELECTRIC POWER</b>		
Consumption: Ontario & Quebec . . . . .		<b>810</b>
Total . . . . .	<b>217, 516, 1115</b>	<b>217, 516, 1115</b>
Exports . . . . .	<b>217, 516, 1115</b>	<b>217, 516, 1115</b>
Production . . . . .	<b>217, 410, 510, 516, 610, 712,</b> <b>810, 911, 1011, 1114, 1115, 1211</b>	<b>217, 516, 1115</b>
Production & Distribution . . . . .	<b>217, 516, 1115</b>	<b>217, 516, 1115</b>
<b>EMPLOYMENT</b>		
Index: by industries . . . . .	<b>316, 917</b>	<b>316, 610, 917, 1211</b>
total . . . . .	<b>316, 410, 510, 610, 712, 810,</b> <b>911, 917, 1011, 1114, 1211</b>	<b>316, 610</b>
EXCHANGE RATES—See FOREIGN EXCHANGE		
EXPORTS—See individual commodities or groups, or EXTERNAL TRADE		
<b>EXTERNAL TRADE</b>		
Balance of Merchandise Trade—see Merchandise (below)		
Capital Account Items: Gross, 1935-6 . . . . .	<b>59</b>	
Net, 1927-36 . . . . .	<b>119</b>	



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	TABLES	CHARTS
	Months are indicated by numbers in bold type, pages by italics.	
FOODS—(Continued)		
U.K. . . . .	<i>114, 414, 612, 713, 812, 912,</i>	<i>612</i>
	<i>1014, 1112, 1212</i>	
U.S.A. . . . .	<i>114, 414, 514, 612, 713, 812,</i>	<i>612</i>
	<i>912, 1014, 1112, 1212</i>	
FOREIGN EXCHANGE		
Forward Rates: U.S. dollar in Canada, 1935-7 . . . . .		<i>128</i>
Spot Rates: Argentine paper peso in Canada, 1928-37 . . . . .		<i>129</i>
Australian pound in Canada, 1928-37 . . . . .		<i>129</i>
Canadian dollar in New York . . . . .	<i>111, 311, 613, 916, 128</i>	<i>27, 311, 56, 97</i>
French Franc in New York . . . . .	<i>111, 311, 613, 916, 128</i>	
Sterling in Canada . . . . .	<i>111, 311, 613, 916, 128</i>	<i>111, 613, 916, 117, 129</i>
Sterling in New York . . . . .	<i>111, 311, 613, 916, 128</i>	<i>311</i>
U.S.A. dollar in Canada . . . . .	<i>111, 311, 613, 916, 128</i>	<i>111, 613, 916, 117, 128, 129</i>
FOREIGN TRADE—See EXTERNAL TRADE		
FOREST PRODUCTS—See BLEACHED SULPHITE PULP, LUMBER, NEWSPRINT, NEWSPRINT & WOODPULP, and WOOD & PAPER		
FREIGHT—See BALANCE OF INTERNATIONAL PAYMENTS, CIVIL AVIATION and RAILWAYS		
FRUITS, NUTS & VEGETABLES		
Exports: value . . . . .	<i>213, 615, 915, 1215</i>	
Imports: value . . . . .	<i>212, 614, 914, 1214</i>	<i>1214</i>
value by countries, 1926-36 . . . . .	<i>312</i>	<i>312</i>
FUEL		
Retail Price Index . . . . .	<i>416</i>	<i>416</i>
FUNDED DEBT—See PUBLIC FINANCE.		
FURS & SKINS		
Exports: value . . . . .	<i>213, 615, 915, 1215</i>	
<b>G</b>		
GASOLINE		
Taxes, 1926-36 . . . . .	<i>118</i>	<i>118</i>
Wholesale Price . . . . .	<i>1113</i>	
See also PETROLEUM OILS		
GOLD		
Earmarked in Canada . . . . .	<i>112, 513, 815, 1111</i>	
Exports & Imports in Balance of International Payments, 1935-6 . . . . .	<i>59</i>	
Net Exports in Balance of International Payments, 1927-36 . . . . .	<i>119</i>	
Non-monetary Exports: value . . . . .	<i>112, 513, 815, 1111</i>	<i>112</i>
volume . . . . .	<i>413, 715, 1013</i>	
Production: volume . . . . .	<i>116, 410, 510, 610, 712, 716,</i>	<i>510</i>
volume: Canada & world, 1926-36 . . . . .	<i>810, 911, 1011, 1114, 1211</i>	
	<i>716</i>	<i>717</i>
GOVERNMENT BONDS		
Amount outstanding:		
by currency of payment & issuing body: 1926-36 . . . . .	<i>28</i>	
1937 . . . . .	<i>78</i>	<i>79</i>
by year of final maturity, 1937 . . . . .	<i>78</i>	<i>79</i>
see also TREASURY BILLS		
New Issues—see BOND ISSUES		
Prices, Yields: from 1926: domestic: Can., U.K., & U.S.A. . . . .		
from 1935: domestic & Can.: Can., U.K., & U.S.A. . . . .		<i>77</i>
from 1935: optional payment issues . . . . .	<i>27, 67, 97, 117</i>	<i>66, 67</i>
payable: Canada . . . . .	<i>Monthly 6 and/or 7</i>	<i>117</i>
New York: Can. & U.S.A. issues	<i>27, 67, 97, 117</i>	<i>Monthly 6 and/or 7</i>
U.S.A. issues . . . . .	<i>16, 37, 47, 57, 77, 87, 107, 127</i>	<i>27, 56, 97</i>
London: Can. & U.K. issues . . . . .	<i>27, 67, 97, 117</i>	<i>16, 37, 47, 57, 87,</i>
U.K. issues . . . . .	<i>16, 37, 47, 57, 77, 87, 107, 127</i>	<i>107, 116, 127</i>



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TABLES CHARTS  
Months are indicated by numbers in bold type, pages by italics.

GOVERNMENT BONDS—(Continued)  
Refunding Issues—See BOND ISSUES  
Retirements—See BOND ISSUES

GOVERNMENT FINANCE—See PUBLIC FINANCE

GRAIN & MILLED PRODUCTS

Net Exports in Relation to Total Trade Balance, 1936-7 . . . . .			<b>1215</b>
Exports: value . . . . .	<i>213, 615, 915, 1215</i>		<i>213, 615</i>

See also AGRICULTURE: Grains, WHEAT and FLOUR

GRAINS—See AGRICULTURE and WHEAT

GRANTS-IN-AID

Old Age Pensions: Dominion fiscal years: 1927/8 to 1937/8 . . . . .	<b>98</b>
from 1935 . . . . .	<b>19, 88</b>
provincial fiscal years: 1927-35 . . . . .	<b>68</b>
Total: 1925/6 to 1936/7 . . . . .	<b>38</b>
1913/4 to 1937/8 . . . . .	<b>98, 99</b>

## H

HAMS—See BACON & HAMS

HOGS—See AGRICULTURE: Livestock

HOUSING—See CONSTRUCTION

## I

IMPORTS—See EXTERNAL TRADE

INDUSTRIAL ACTIVITY . . . . .	<b>410, 510, 610, 712, 810, 911,</b>	<b>410, 510, 610, 712, 810,</b>
	<i>1011, 1114, 1211</i>	<i>911, 1011, 1114, 1211</i>

INSURANCE—See LIFE INSURANCE

INTEREST & DIVIDENDS (in BALANCE OF INTERNATIONAL PAYMENTS)

Net Payments, 1927-36 . . . . .	<b>119</b>
Receipts & Payments, 1935-6 . . . . .	<b>59</b>

INTEREST RATES—See GOV'T BONDS, TREASURY BILLS and CALL LOAN RATE

INTERNATIONAL PURCHASES AND SALES OF SECURITIES

In Balance of International Payments, 1935-6 & 1927-36 . . . . .	<b>59, 119</b>
By Type of Security, 1937 . . . . .	<b>711, 1010</b>
Total . . . . .	<b>110, 49, 711, 1010</b>

INVISIBLE TRADE ITEMS

Net Receipts or Payments, 1927-36 . . . . .	<b>119</b>
Receipts and Payments, 1935-6 . . . . .	<b>59</b>

IRON & STEEL

Imports: value . . . . .	<b>212, 614, 914, 1214</b>	<b>212, 614, 1214</b>
value by countries, 1926-36 . . . . .	<b>312</b>	<b>312</b>
volume . . . . .	<b>412, 714, 1012</b>	<b>412, 714</b>
Wholesale Price Indexes: Canada . . . . .	<b>114, 414</b>	
Can., U.K., & U.S.A. . . . .		<b>713</b>

See also STEEL and TIN PLATE

## L

LEAD

Exports & Production: volume: Can., & world, 1926-36 . . . . .	<b>716</b>	<b>717</b>
Production: volume . . . . .	<b>116</b>	<b>116</b>

LICENCES & FEES: Motor Vehicles, 1926-36 . . . . .

**118** . . . . . **118**

LIFE INSURANCE, 1926-35 . . . . .

**211** . . . . . **211**

LIVESTOCK—See AGRICULTURE

LIVESTOCK MEAT & FISH

Exports: value . . . . .	<b>213, 615, 915, 1215</b>
--------------------------	----------------------------

See also BACON & HAMS, BEEF and FISH

Unless otherwise stated tables and charts refer to Canada only.  
 Items indexed under the same heading do not necessarily relate to the same period.

**TABLES** **CHARTS**  
 Months are indicated by numbers in bold type, pages by italics.

LOANS—See CHARTERED BANKS and LIFE INSURANCE

LUMBER

Exports: value . . . . .	<b>213, 615, 915, 1215</b>	915
value by countries, 1926-36 . . . . .	<b>313</b>	313
volume . . . . .	<b>413, 715, 1013</b>	413, 813
Wholesale Price . . . . .	<b>214, 515, 813, 1113</b>	1113
Wholesale Price Index . . . . .		813
See also TIMBER		

**M**

MACHINERY & VEHICLES

Exports: value . . . . .	<b>213, 615, 915, 1215</b>	
Imports: value . . . . .	<b>212, 614, 914, 1214</b>	212, 614, 1214
value by countries, 1926-36 . . . . .	<b>312</b>	
See also AUTOMOBILES & PARTS and AUTOMOBILES & TRUCKS		

MANUFACTURES

Wholesale Price Index: Canada . . . . .	<b>114, 414, 514, 612, 713, 812,</b>	<b>115, 415, 514, 616,</b>
	<b>912, 1014, 1112, 1212</b>	<b>1014, 1212</b>
U.S.A. . . . .	<b>514, 612, 713, 812, 912,</b>	<b>514</b>
	<b>1014, 1112, 1212</b>	

MANUFACTURING

Index of Production . . . . .	<b>216</b>	
Production of Certain Commodities . . . . .	<b>216</b>	216
See also individual commodity groups, and INDUSTRIAL ACTIVITY		

MEAT—See BACON & HAMS, BEEF and LIVESTOCK MEAT & FISH

MERCHANDISE TRADE—See EXTERNAL TRADE and RETAIL MERCHANDISE SALES

METALS—See MINERALS and NON-FERROUS METALS

MILK

Consumption: value & volume by regions, 1900-36 . . . . .	<b>1216, 1217</b>	
Production: volume by regions, 1900-36 . . . . .	<b>1216, 1217</b>	
Retail Price Index . . . . .	<b>315, 611, 913</b>	

MINERALS

Index of Production . . . . .	<b>116</b>	
Production of Certain Minerals . . . . .	<b>116</b>	116
See also individual minerals, and NON-FERROUS METALS		

MONTREAL STOCK EXCHANGE (incl. CURB MARKET)—see STOCK EXCHANGES

MOTHERS' ALLOWANCES, 1916-35 . . . . . 68

MOTOR TRUCK REGISTRATIONS, 1921-35 . . . . . 411

MOTOR VEHICLE LICENCES & FEES, 1926-36 . . . . . 118

**N**

NATIONAL DEBT—See PUBLIC FINANCE

NEW ISSUES—See BOND ISSUES and BALANCE OF INTERNATIONAL PAYMENTS

NEWSPRINT

Exports: value by countries, 1926-36 . . . . .	<b>313</b>	
volume by countries, 1926-37 . . . . .		715
Production: volume . . . . .	<b>216, 410, 510, 610, 712, 810,</b>	216
	<b>911, 1011, 1114, 1211</b>	
Production, Consumption & Stocks: percentage changes . . . . .		1011
Wholesale Price . . . . .	<b>214, 515, 813, 1113</b>	1113

NEWSPRINT AND WOOD PULP

Exports: value . . . . .	<b>213, 615, 915, 1215</b>	213, 615, 915
volume . . . . .	<b>413, 715, 1013</b>	
See also BLEACHED SULPHITE PULP		

Unless otherwise stated tables and charts refer to Canada only.  
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**TABLES**  
Months are indicated by numbers in bold type, pages by italics

**CHARTS**

<b>NICKEL</b>		
Exports: value by countries, 1926-36 . . . . .	<b>313</b> . . . . .	<b>313</b>
volume . . . . .	<b>413, 715, 1013</b> . . . . .	<b>413</b>
Production: volume . . . . .	<b>116</b> . . . . .	<b>116</b>
volume: Canada & world, 1926-36 . . . . .	<b>716</b> . . . . .	<b>717</b>
<b>NON-FERROUS METAL PRODUCTS .</b>		
Imports: value . . . . .	<b>212, 614, 914, 1214</b> . . . . .	<b>1214</b>
<b>NON-FERROUS METALS</b>		
Exports: value . . . . .	<b>213, 615, 915, 1215</b> . . . . .	<b>213, 615, 915</b>
Exports & Production: volume: Canada & world, 1926-36 . . . . .	<b>716</b> . . . . .	<b>717</b>
Production . . . . .	<b>116</b> . . . . .	<b>116</b>
Wholesale Price Index . . . . .	<b>114, 414</b> . . . . .	<b>115, 415, 1212</b>
See also individual metals		
<b>NOTE CIRCULATION</b>		
Bank of Canada: active . . . . .	<b>Monthly 2</b> . . . . .	<b>Monthly 1, 52</b>
active & total . . . . .	<b>Monthly 2</b> . . . . .	<b>52</b>
Bank of Canada Active & Chartered Bank . . . . .	<b>Monthly 5</b> . . . . .	<b>13, 43, 73, 92, 112, 122</b>
Chartered Bank. . . . .	<b>Monthly 4</b>	
<b>NUTS—See FRUITS, NUTS &amp; VEGETABLES</b>		

## O

<b>OATS—See AGRICULTURE: Grains</b>		
<b>OIL—See PETROLEUM &amp; PRODUCTS and PETROLEUM OILS</b>		
<b>OLD AGE PENSIONS</b>		
Dominion Grants-in-Aid: Dominion fiscal years: from 1927/8 to 1937/8 . . . . .	<b>98</b>	
from 1935 . . . . .	<b>19, 88</b>	
Expenditure by All Governments: provincial fiscal years, from 1927-35 . . . . .	<b>68</b>	

## P

<b>PAPER—See NEWSPRINT and WOOD &amp; PAPER</b>		
<b>PASSENGER TRAFFIC—see CIVIL AVIATION and RAILWAYS</b>		
<b>PETROLEUM &amp; PRODUCTS</b>		
Imports: value . . . . .	<b>212, 614, 914, 1214</b> . . . . .	<b>1214</b>
value by countries, 1926-36 . . . . .	<b>312</b>	
<b>PETROLEUM OILS</b>		
Imports: volume . . . . .	<b>412, 714, 1012</b> . . . . .	<b>412</b>
<b>PHYSICAL VOLUME OF BUSINESS</b>		
Index . . . . .	<b>116, 410, 510, 610, 712, 810,</b> <b>911, 1011, 1114, 1211</b>	
<b>PLATINUM METALS</b>		
Production: volume: Canada & world, 1926-36 . . . . .	<b>716</b> . . . . .	<b>717</b>
<b>POLICY LOANS (by Life Insurance Companies) . . . . .</b>		
	<b>211</b> . . . . .	<b>211</b>
<b>POTATOES</b>		
Retail Price Index . . . . .	<b>315, 611, 913</b>	
<b>POWER—See ELECTRIC POWER</b>		
<b>PRICE INDEXES—See individual commodities or groups, or</b> <b>RETAIL PRICE INDEXES and WHOLESALE PRICE INDEXES</b>		
<b>PRICES—See individual commodities or groups, or RETAIL PRICE INDEXES,</b> <b>SECURITY PRICES, WHOLESALE PRICE INDEXES and WHOLESALE</b> <b>PRICES</b>		
<b>PRODUCTION—See individual commodities or products, or AGRICULTURE,</b> <b>ELECTRIC POWER, MANUFACTURING, and MINERALS. See</b> <b>also INDUSTRIAL ACTIVITY</b>		
<b>PROVINCIAL DEBT—See PUBLIC FINANCE</b>		

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## TABLES

## CHARTS

Months are indicated by numbers in bold type, pages by italics.

PROVINCIAL FINANCE—See PUBLIC FINANCE

PUBLIC DEBT—See PUBLIC FINANCE

PUBLIC FINANCE

*Canadian National Railways*—See CANADIAN NATIONAL RAILWAYS

*Dominion*

Balance at Bank of Canada . . . . .	Monthly 2	Monthly 1
Bonds—See Debt (below) and GOVERNMENT BONDS		
Debt: Direct . . . . .	28	28
Funded, Direct: bonds, notes & bills by currency of payment, 1926-36 . . . . .	28	
Funded, Direct: bonds & notes by currency of payment, 1937 . . . . .	78	79
Guaranteed: total, 1926-36 . . . . .	28	28
by currency of payment, 1937 . . . . .	78	79
Increase or Decrease: direct, 1935/6 & 1936/7 . . . . .		108
direct, 1925/6 to 1936/7 . . . . .	38	39
direct & g't'd, 1925/6 to 1936/7 . . . . .	38	
Deficit . . . . .	19, 88	108
Expenditure . . . . .	19, 38, 88	39, 108
Investments . . . . .	19, 38, 88	39
Loans . . . . .	19, 38, 88	39
New Issues—See BOND ISSUES		
Refunding Issues—See BOND ISSUES		
Retirements—See BOND ISSUES		
Revenue . . . . .	19, 38, 88	39, 108
Summary, 1925/6 to 1936/7 . . . . .	38	39
Surplus . . . . .	88	108
Treasury Bills—See TREASURY BILLS		

*Dominion & Provinces*

Grants-in-Aid, 1913/4 to 1937/8		
Agricultural Instruction—See also EDUCATION . . . . .	99	
Combating Venereal Disease . . . . .	99	
Employment Offices Co-ordination . . . . .	99	
Highways (under Act of 1919) . . . . .	99	
Old Age Pensions—See also OLD AGE PENSIONS . . . . .	98	
Relief—See <i>Dominion Provinces &amp; Municipalities</i>		
Technical Education—See also EDUCATION . . . . .	98	
Total, from 1925/6 to 1936/7 . . . . .	38	
Subsidies (Unconditional): from 1867/8 to 1937/8 . . . . .	98	
from 1925/6 to 1936/7 . . . . .	38	
from 1935 . . . . .	19, 88	

*Dominion Provinces & Municipalities*

Education: Support of Publicly Controlled Schools, 1915-35		
See also EDUCATION . . . . .	58	
Old Age Pensions, 1927-35—See also OLD AGE PENSIONS . . . . .	68	
Relief, 1930/1 to 1935/6—See also <i>Dominion</i> : Expenditure, Loans	48	

*Municipalities*

New Issues—See BOND ISSUES  
Refunding Issues—See BOND ISSUES

*Provinces*

Administration, Legislation & Justice: Expenditure, 1926-35 . . . . .	29	
Bonds Outstanding, 1937 . . . . .	78	79
Debt—See Gross Liabilities etc., (below)		
Education: Total Expenditure, 1926-35—See also EDUCATION . . . . .	29	
Gross Direct Liabilities to Public Less Sinking Funds, 1926-35 . . . . .	18	18
New Issues—See BOND ISSUES		
Refunding Issues—See BOND ISSUES		
Retirements—See BOND ISSUES		
Revenue: Gasoline taxes & motor vehicle licences & fees, 1926-36 . . . . .	118	118

*Provinces & Municipalities*

Mothers' Allowances, 1916-35. . . . .	68	
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# STATISTICAL SUMMARY

BANK OF CANADA

JANUARY 1937

## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Canada, U. K. and U. S. A.—Government Securities . . . . .	6	6
2. Canadian Government Securities . . . . .	7	7
IV PUBLIC FINANCE:		
1. Provincial Debt . . . . .	8	8
2. Dominion of Canada . . . . .	9	—
V CAPITAL ISSUES . . . . .	10	—
VI INTERNATIONAL PURCHASES AND SALES OF SECURITIES . . . . .	10	—
VII FOREIGN EXCHANGE RATES . . . . .	11	11
VIII EXTERNAL TRADE:		
1. Exports . . . . .	12	12
2. Imports . . . . .	13	13
IX COMMODITY PRICE AND COST OF LIVING INDEXES:		
1. Canada . . . . .	14	15
2. U. K. and U. S. A. . . . .	14	15
X PRODUCTION—MINERALS . . . . .	16	16
XI WHEAT . . . . .	17	17

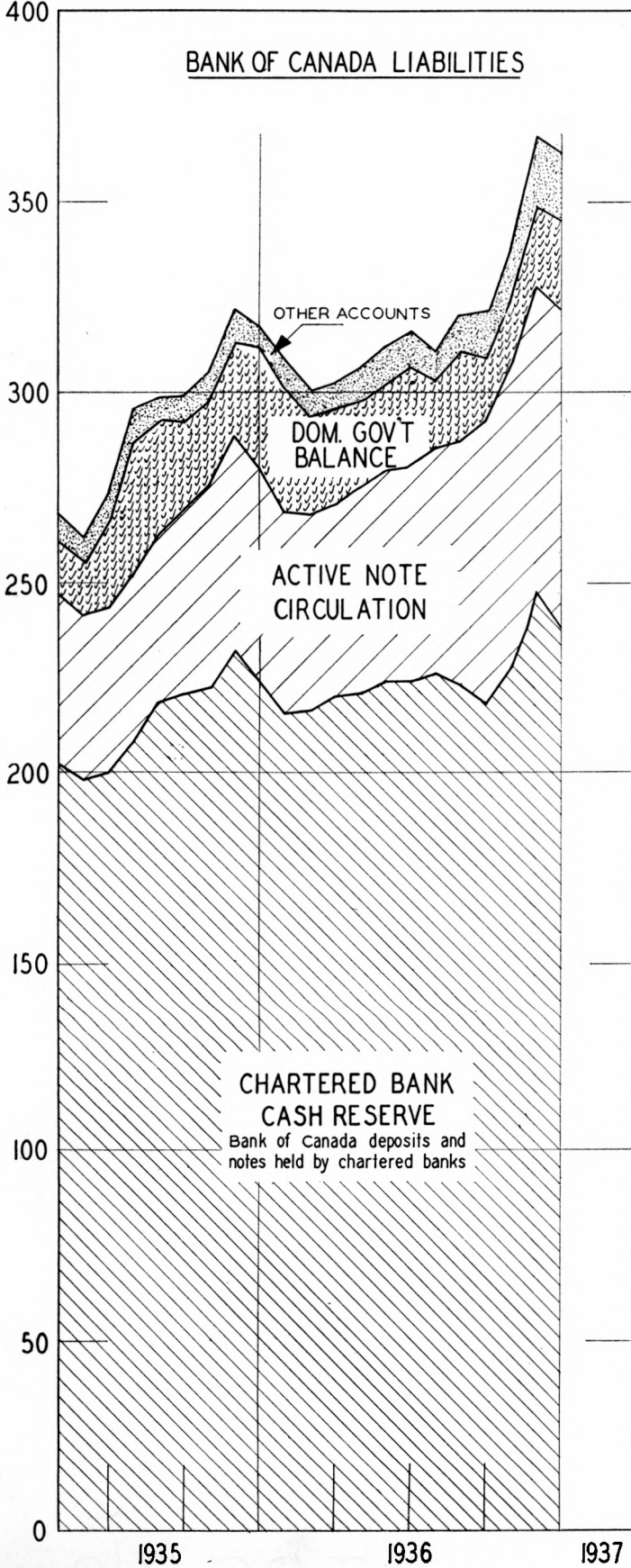


# BANK OF CANADA

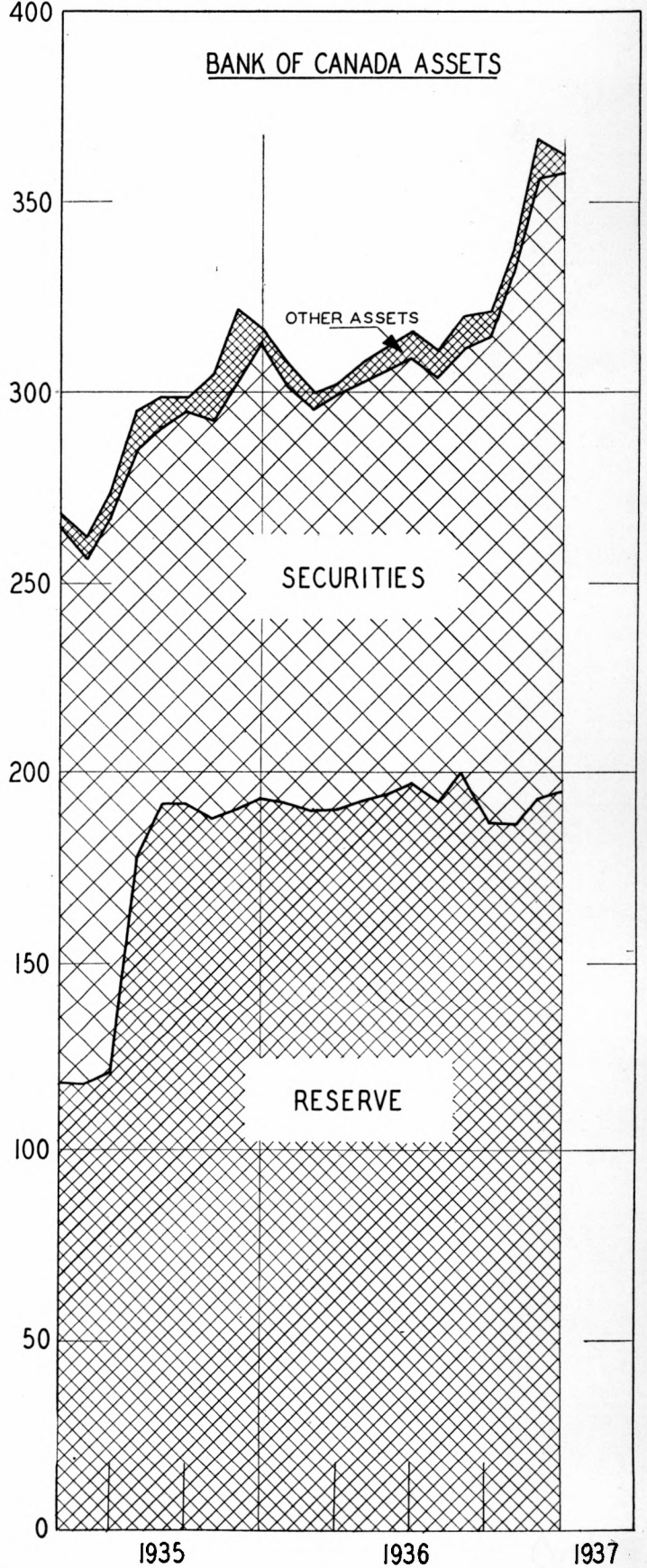
## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

MILLIONS OF DOLLARS.



MILLIONS OF DOLLARS.





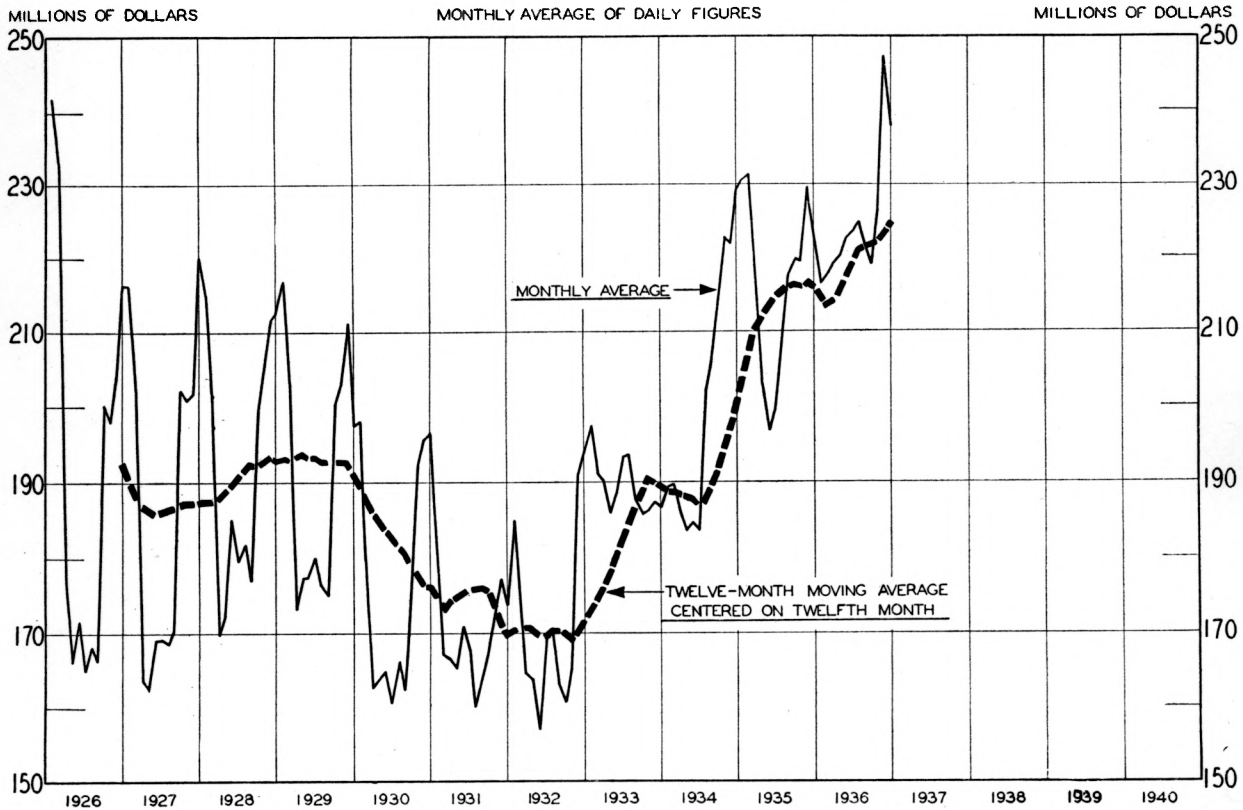
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes In Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935— 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936—12 Mths.	—	184.7	—	22.5	1.0	—	9.3	<b>322.0</b>
1935—Dec.	37.6	185.0	<b>222.6</b>	31.7	1.2	57.7	5.7	<b>318.9</b>
1936—Jan.	39.2	176.8	<b>216.0</b>	31.7	1.2	53.1	5.7	<b>307.7</b>
Feb.	35.6	181.7	<b>217.3</b>	25.1	1.1	51.1	6.0	<b>300.6</b>
Mar.	33.8	185.9	<b>219.7</b>	23.2	1.7	51.7	6.2	<b>302.5</b>
Apr.	35.5	185.5	<b>221.0</b>	22.0	1.0	54.9	7.6	<b>306.5</b>
May	36.7	187.1	<b>223.8</b>	25.8	0.9	55.2	7.4	<b>313.1</b>
June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
Wednesdays								
1937—Jan. 6	52.2 <sup>(1)</sup>	187.2	<b>239.4<sup>(1)</sup></b>	20.1	2.4	82.6 <sup>(1)</sup>	13.4	<b>357.9</b>
Jan. 13	52.9 <sup>(1)</sup>	188.8	<b>241.7<sup>(1)</sup></b>	19.1	2.2	78.3 <sup>(1)</sup>	13.1	<b>354.4</b>
Jan. 20	51.9 <sup>(1)</sup>	190.9	<b>242.8<sup>(1)</sup></b>	24.2	1.8	76.8 <sup>(1)</sup>	12.7	<b>358.3</b>

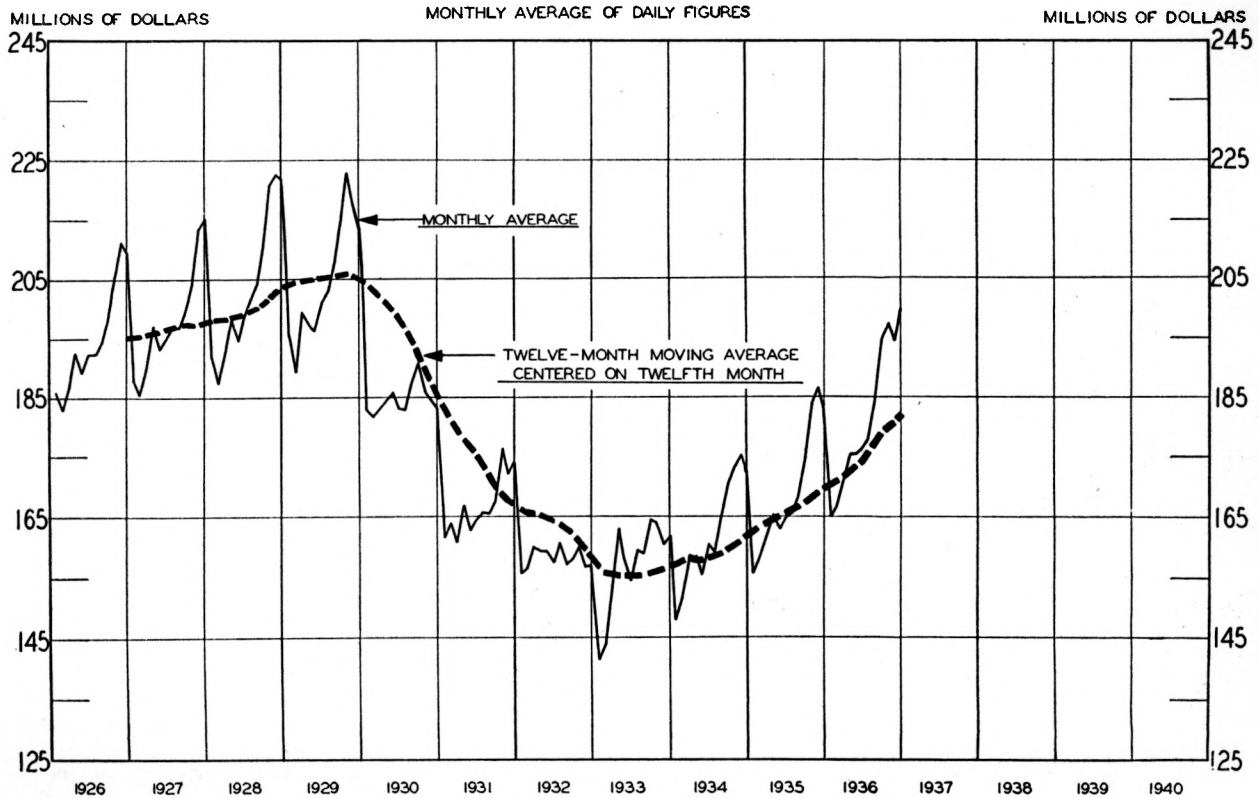
(1) Estimates.

CANADIAN CHARTERED BANKS : CASH IN CANADA



ASSETS										
Reserve			Securities			Advances			All Other Accounts	
Gold	Silver	Foreign Currencies	Dom.-Prov. Short	Dom.-Prov. Long	Other	Banks	Dominion Govt.	Prov. Govts.		
154.6	1.4	10.3	25.6	94.0	—	0.1	4.0	—	4.0	Average of Wednesday Figures 1935-9Mths.
179.7	1.8	11.4	37.0	86.3	—	—	0.2	1.5	4.1	1936-12Mths.
181.2	1.5	11.6	35.6	83.4	—	—	2.2	—	3.4	Dec.—1935
179.7	1.6	11.3	26.8	82.7	—	—	2.2	—	3.4	Jan.—1936
180.4	1.5	8.8	23.9	81.8	—	—	—	—	4.2	Feb.
180.2	1.6	9.5	26.4	82.3	—	—	—	—	2.5	Mar.
180.3	1.6	11.1	27.6	82.0	—	—	—	—	3.9	Apr.
179.8	1.7	13.3	29.9	81.3	—	—	—	2.0	5.1	May
179.9	1.7	15.8	28.5	82.7	—	0.2	—	3.0	3.9	June
179.8	1.8	10.3	30.0	82.0	—	—	—	3.0	3.6	July
179.4	1.8	18.9	31.3	80.4	—	—	—	3.0	5.6	Aug.
179.4	1.9	5.3	42.3	86.3	—	—	—	3.0	3.1	Sept.
179.4	1.9	5.1	51.8	93.7	—	—	—	3.0	3.2	Oct.
179.2	2.0	12.3	63.0	100.7	—	—	—	1.0	7.4	Nov.
179.3	2.0	14.6	62.2	99.5	—	—	—	—	4.4	Dec.
179.4	2.3	9.4	63.1	98.6	—	—	—	—	5.1	Wednesdays Jan. 6-1937
179.4	2.3	9.6	61.5	98.1	—	—	—	—	3.5	Jan. 13
179.5	2.2	14.0	61.0	97.9	—	—	—	—	3.7	Jan. 20

CANADA: ACTIVE NOTE CIRCULATION.  
CHARTERED BANK AND ACTIVE DOMINION OR BANK OF CANADA NOTES





II—CANADIAN CHAR

Bank of

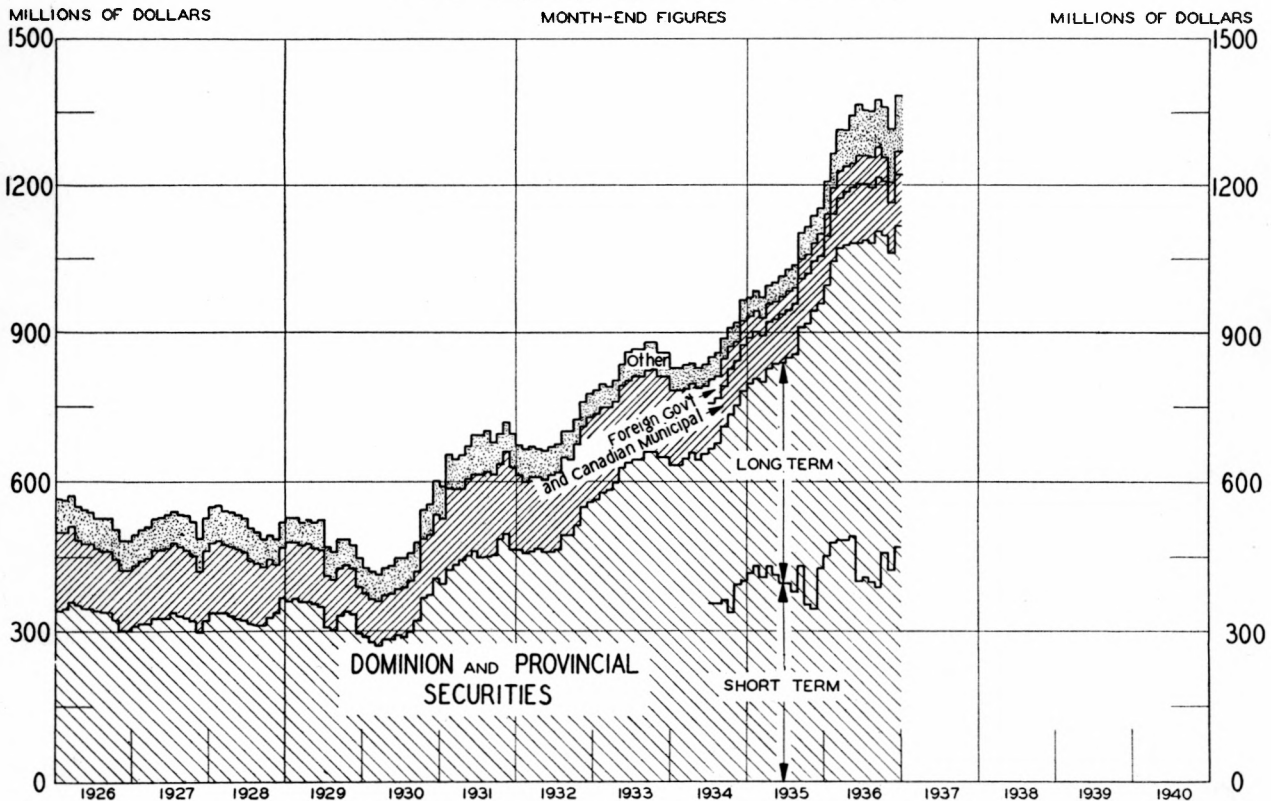
Millions of Dollars

	LIABILITIES						Cash in Canada <sup>(2)</sup>	Securities	
	Notes	Deposits				Total Deposits <sup>(1)</sup>		Dom. and Prov.	Other
		Demand	Time	Dom. and Prov.	Foreign				
Average of Month-end Figures									
1926	169	553	1,341	53	330	<b>2,333</b>	<b>197</b>	344	189
1929	178	696	1,480	102	418	<b>2,837</b>	<b>212</b>	342	157
1932	132	486	1,376	82	312	<b>2,322</b>	<b>186</b>	490	206
1935	126	569	1,445	65	348	<b>2,476</b>	<b>216</b>	861	183
1936	119	618	1,518	77	401	<b>2,668</b>	<b>225</b>	1,075	256
End of									
1935—Dec.	119	641	1,486	53	380	<b>2,609</b>	<b>222</b>	956	199
1936—Jan.	117	576	1,499	69	381	<b>2,573</b>	<b>213</b>	994	213
Feb.	124	534	1,517	101	396	<b>2,596</b>	<b>218</b>	1,041	224
Mar.	124	569	1,532	96	414	<b>2,644</b>	<b>221</b>	1,071	244
Apr.	120	622	1,536	71	392	<b>2,676</b>	<b>222</b>	1,077	237
May	123	578	1,527	88	391	<b>2,633</b>	<b>219</b>	1,081	264
June	123	622	1,505	80	389	<b>2,656</b>	<b>224</b>	1,084	284
July	119	619	1,494	62	376	<b>2,606</b>	<b>222</b>	1,088	269
Aug.	124	626	1,503	46	428	<b>2,657</b>	<b>219</b>	1,084	271
Sept.	116	648	1,501	114	406	<b>2,727</b>	<b>221</b>	1,107	273
Oct.	118	664	1,510	86	409	<b>2,723</b>	<b>227</b>	1,097	266
Nov.	116	680	1,547	42	415	<b>2,734</b>	<b>259</b>	1,059	257
Dec.	109	682	1,548	72	418	<b>2,773</b>	<b>235</b>	1,116	268

(1)Including inter-bank deposits.

(2)Until Mar. 1935 Consists of Gold and Coin In Canada, Dominion Notes and "Free" C.G.R. deposits. After that date is B. of C. Notes and Deposits.

CANADIAN CHARTERED BANKS : INVESTMENTS



TERED BANKS

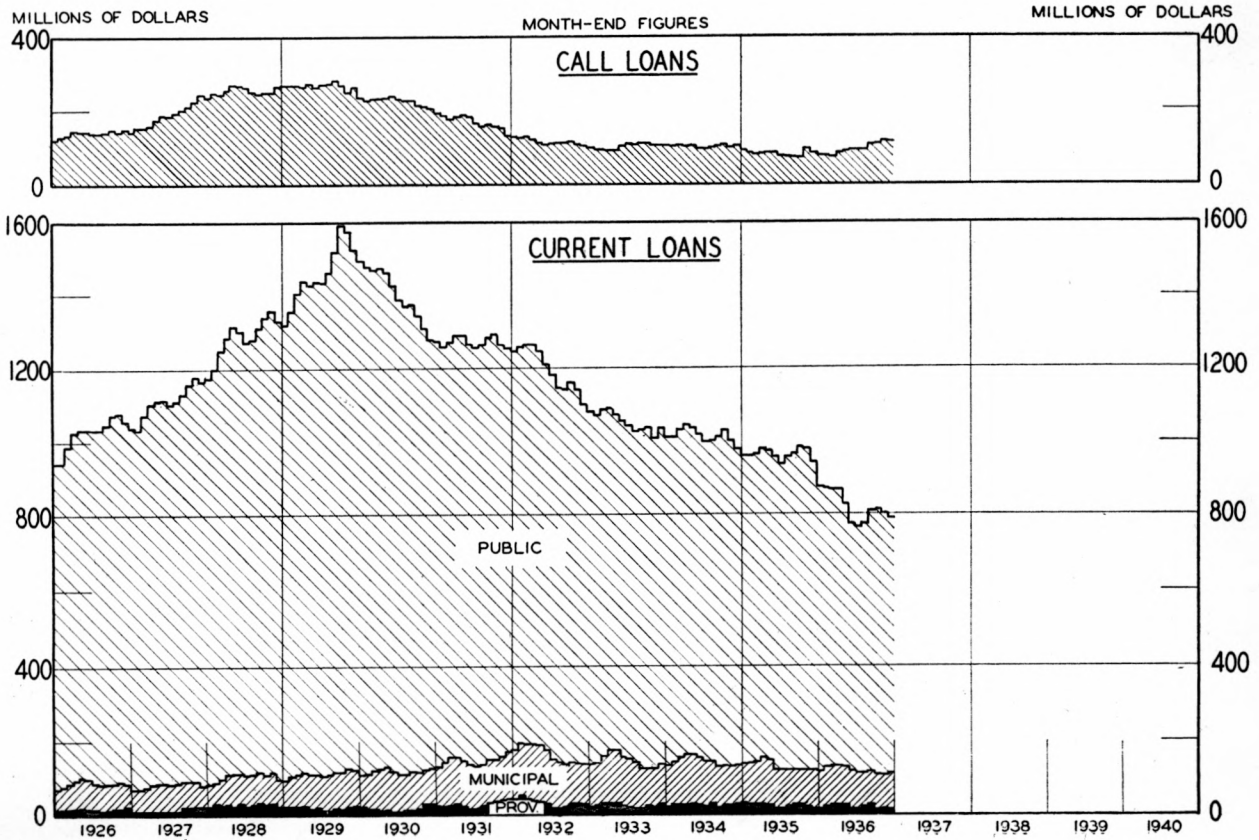
Canada

Millions of Dollars

ASSETS					
Total	Loans				Total Assets
	Canada		Foreign		
	Call	Current	Call	Current	
533	140	1,021	250	261	2,864
499	267	1,455	301	248	3,528
696	117	1,197	84	172	2,869
1,044	82	963	72	146	2,957
1,331	93	819	64	150	3,145
1,155	83	945	65	145	3,079
1,207	78	874	59	145	3,042
1,265	78	869	62	146	3,073
1,315	77	864	70	140	3,143
1,314	83	862	66	142	3,154
1,345	87	828	58	145	3,108
1,368	91	777	64	150	3,135
1,357	91	768	58	147	3,084
1,355	91	776	59	155	3,141
1,380	105	807	60	156	3,205
1,363	109	816	66	160	3,202
1,316	116	800	75	156	3,206
1,384	114	791	75	162	3,242

Cash in Canada <sup>(2)</sup>	Ratio of Cash to Deposits in Canada %	Total Active Note Circulation	Average of Daily Figures
192	9.8	195	1926
191	8.3	205	1929
172	8.8	158	1932
213	10.1	169	1935
225	10.2	182	1936
222	10.3	183	Dec.—1935
216	10.1	165	Jan.—1936
217	10.1	167	Feb.
219	10.0	171	Mar.
220	10.0	175	Apr.
223	10.0	175	May
224	10.2	176	June
225	10.3	178	July
221	10.2	184	Aug.
219	9.8	195	Sept.
227	10.0	197	Oct.
247	10.9	194	Nov.
238	10.4	200	Dec.

CANADIAN CHARTERED BANKS: CURRENT AND CALL LOANS IN CANADA





## III—SECURITY PRICES

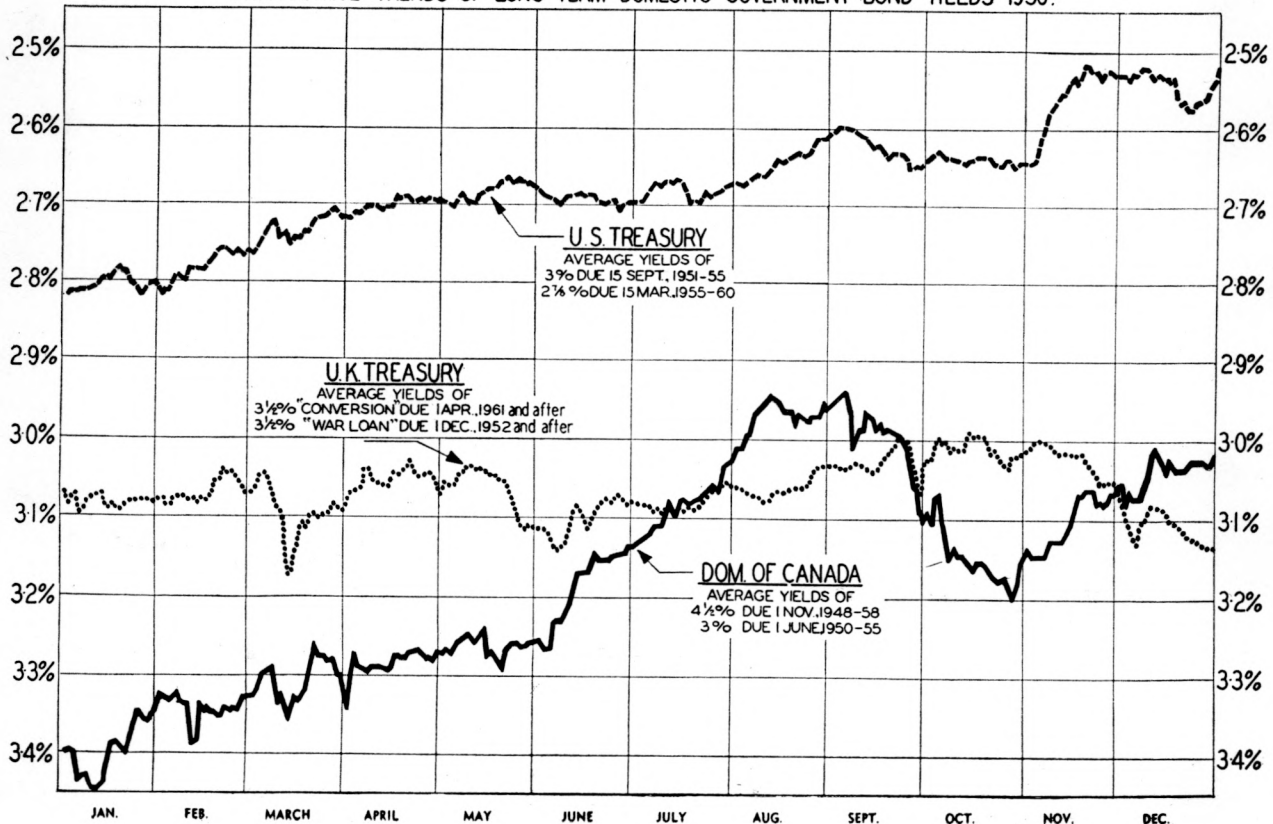
Bank of Canada

	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bill Tenders <sup>(2)</sup>		
	Canada		U. K.		U.S.A.		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1935 Dec.	102.65	3.47	106.33	3.08	101.25	2.84	1.249	.725	.087
1936—Jan.	103.31	3.40	106.33	3.08	101.69	2.81	1.159	.523	.100
Feb.	103.88	3.34	106.53	3.07	102.02	2.78	1.055	.518	.078
Mar.	104.23	3.31	106.10	3.10	102.71	2.73	.999	.538	.104
Apr.	104.51	3.29	106.72	3.05	103.11	2.70	.879	.528	.100
May	104.80	3.26	106.54	3.06	103.33	2.68	.896	.525	.181
June	105.60	3.19	105.90	3.10	103.18	2.69	.838	.904	.242
July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan. 1-20	106.75	3.07	105.22	3.14	105.61	2.51	.747	.526	.345

(1) Average of two long term issues noted on chart below. United Kingdom issues which are quoted on a "flat" basis are adjusted to an "and interest" basis.

(2) Yield of issue sold on (or nearest date to) 15th of each month.

COMPARATIVE TRENDS OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS—1936.



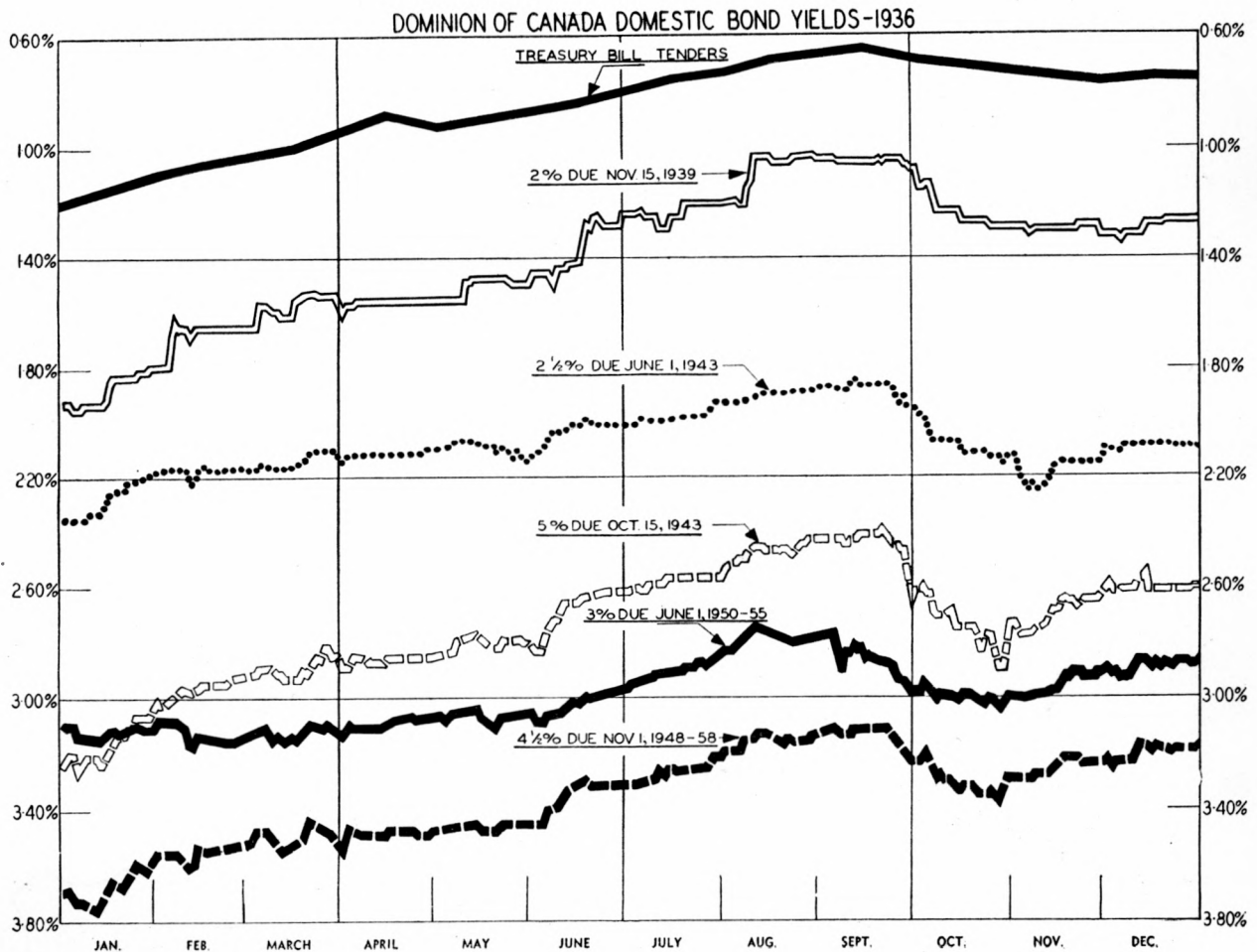


### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1935—Dec.	107.38	3.77	97.91	3.16	111.33	3.34	100.20	2.47	100.05	1.99
1936—Jan.	108.33	3.68	98.28	3.12	112.51	3.17	101.48	2.28	100.56	1.85
Feb.	109.64	3.55	98.12	3.13	113.88	2.96	102.21	2.17	101.18	1.67
Mar.	110.19	3.50	98.26	3.12	114.25	2.89	102.40	2.14	101.61	1.55
Apr.	110.26	3.49	98.75	3.09	114.36	2.86	102.51	2.12	101.50	1.57
May	110.45	3.46	99.15	3.06	114.63	2.80	102.64	2.09	101.65	1.52
June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan. 1-20	112.68	3.20	100.82	2.93	114.72	2.61	102.25	2.12	101.92	1.31



**IV—PUBLIC FINANCE**  
**PROVINCIAL DEBT**  
**Gross Direct Liabilities to Public Less Sinking Funds**  
*Compiled from Provincial Public Accounts*

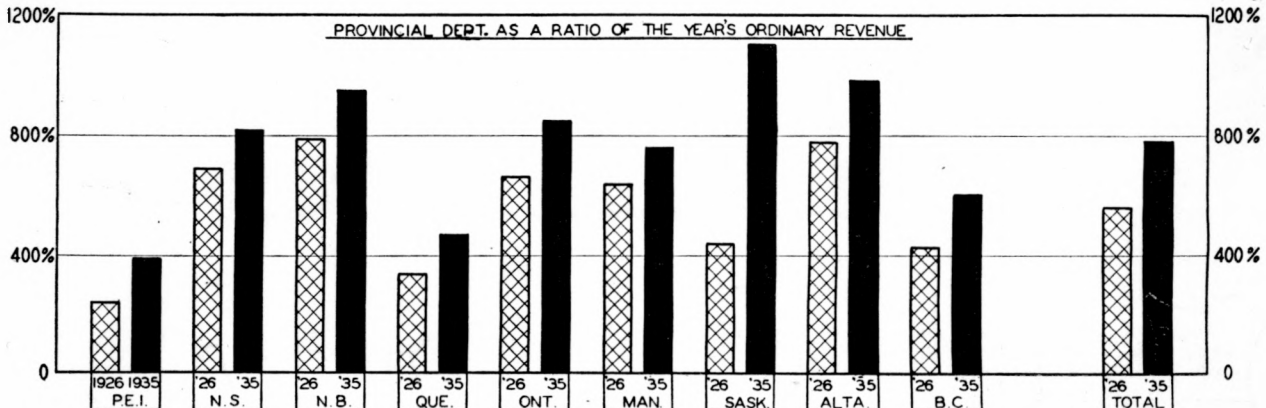
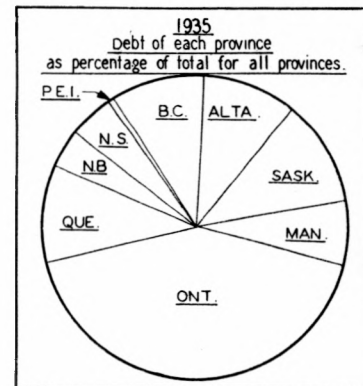
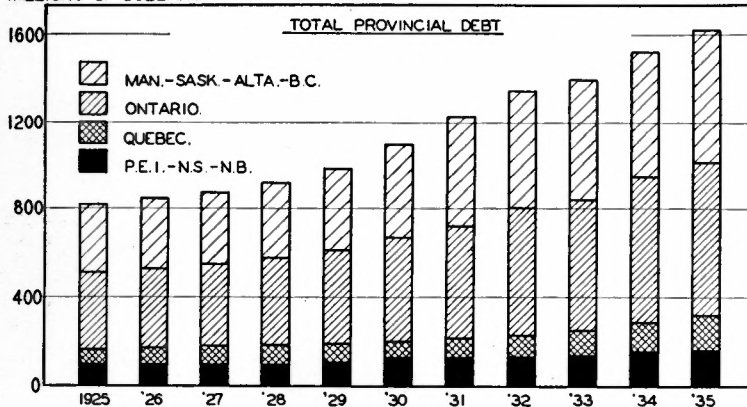
Millions of Dollars.

Year <sup>(1)</sup>	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
<b>Provincial Debt</b>										
1925	2.0	38.6	35.4	91.4	337.1	71.4	55.5	91.9	90.1	813.4
1926	2.0	39.6	36.9	92.5	353.6	71.8	55.8	98.3	91.1	841.6
1927	2.2	42.5	38.5	91.1	369.0	72.6	56.8	104.8	93.7	871.2
1928	2.4	45.2	42.3	90.1	393.7	76.3	64.2	109.6	100.2	924.0
1929	2.6	50.8	42.6	87.4	426.4	80.7	73.1	118.4	108.8	990.8
1930	2.8	57.2	49.8	83.8	472.8	86.4	93.5	127.0	122.0	1,095.3
1931	3.3	61.6	55.5	86.7	519.9	98.3	130.6	145.4	135.8	1,237.1
1932	3.6	62.7	57.0	106.3	573.7	105.2	139.2	150.8	138.5	1,337.0
1933	3.9	69.5	58.6	126.2	593.4	105.8	148.1	150.5	142.2	1,398.2
1934	4.3	74.3	60.5	143.9	656.2	108.4	168.7	157.6	149.4	1,523.3
1935	5.2	81.1	64.9	163.9	688.8	111.0	183.4	165.6	158.2	1,622.1
<b>Increase or Decrease(—)in Provincial Debt</b>										
1925-29	25%	31%	20%	-4%	27%	13%	32%	29%	21%	22%
1929-32	42%	23%	34%	22%	35%	30%	90%	27%	27%	35%
1932-35	44%	29%	14%	54%	20%	5%	32%	10%	14%	21%
1925-35	155%	110%	84%	79%	104%	55%	231%	80%	76%	99%
<b>Provincial Debt as a ratio of the Year's Revenue</b>										
1926	235%	690%	794%	339%	671%	637%	444%	779%	420%	563%
1929	244%	688%	621%	219%	664%	575%	468%	679%	440%	518%
1932	302%	692%	918%	272%	828%	847%	818%	952%	648%	698%
1935	381%	815%	951%	465%	852%	761%	1,105%	984%	598%	777%

(1) Figures are for the respective fiscal year-ends of the provinces and are shown opposite the nearest calendar year-end.

**PROVINCIAL DEBT**

MILLIONS OF DOLLARS





**IV—PUBLIC FINANCE**  
**DOMINION OF CANADA**

*Compiled from Monthly Statement of the Comptroller  
of the Treasury, Public Accounts and Budget Speeches*

*Millions of Dollars*

	Month of December			12 Months ending December		
	Cash Basis			Adjusted Accounting Basis		
	1936 <sup>(1)</sup>	1935	Change	1936 <sup>(1)</sup>	1935	Change
<b>RECEIPTS</b>						
Income Tax.....	3.9	3.6	+ 9%	101.0	85.9	+18%
Excise Taxes.....	14.1	10.3	+ 38%	138.5	111.3	+24%
Excise Duties.....	4.0	4.2	- 7%	44.8	44.3	+ 1%
Customs Import Duties.....	7.1	5.3	+ 34%	79.0	75.9	+ 4%
Post Office Department.....	4.6	4.6	—	33.5	32.1	+ 4%
All Other Ordinary Revenue.....	2.5	2.0	+ 25%	26.2 <sup>(2)</sup>	23.0 <sup>(2)</sup>	+14%
<b>TOTAL Ordinary Revenue.....</b>	<b>36.2</b>	<b>30.0</b>	<b>+ 21%</b>	<b>423.0</b>	<b>372.5</b>	<b>+14%</b>
Special Receipts.....				1.8 <sup>(2)</sup>	3.4 <sup>(2)</sup>	
<b>TOTAL Receipts.....</b>	<b>36.2</b>	<b>30.0</b>	<b>+ 21%</b>	<b>424.8</b>	<b>375.9</b>	<b>+13%</b>
<b>EXPENDITURE</b>						
Public Debt Charges.....	9.8	7.5	+ 30%	139.1	136.2	+ 2%
Subsidies and Grants to Provinces.....	—	—	—	17.7	17.0	+ 4%
Department of National Defence.....	1.7	1.4	+ 24%	19.4	15.5	+25%
Department of Pensions and Nat. Health...	4.6	4.6	+ 1%	55.6	55.1	+ 1%
Old Age Pensions.....	—	—	—	17.3	15.7	+10%
Post Office Department.....	2.7	2.6	+ 4%	31.9	31.1	+ 3%
Department of Public Works.....	1.9	1.4	+ 34%	14.1	12.0	+18%
All Other Ordinary Expenditure.....	6.3	6.4	- 1%	85.2	80.1	+ 6%
<b>TOTAL Ordinary Expenditure.....</b>	<b>27.0</b>	<b>23.9</b>	<b>+ 13%</b>	<b>380.3</b>	<b>362.7</b>	<b>+ 5%</b>
Canadian National Railways Deficit.....	6.0	11.0	- 45%	39.4	47.2	-17%
Relief Projects and Grants.....	7.4	7.9	- 6%	77.5	77.6	—
All Other Special Expenditure.....	.1	—	+ 50%	24.8 <sup>(2)</sup>	.6 <sup>(2)</sup>	
Capital Expenditure and Non-Active Loans	1.7	.8	+102%	7.1	7.9	-10%
<b>TOTAL Expenditures.....</b>	<b>42.2</b>	<b>43.6</b>	<b>- 3%</b>	<b>529.1</b>	<b>496.0</b>	<b>+ 7%</b>
<b>DEFICIT (Expenditures less Receipts).....</b>	<b>6.0</b>	<b>13.6</b>	<b>- 56%</b>	<b>104.3</b>	<b>120.1</b>	<b>-13%</b>
<b>INVESTMENTS (Classed as Active)</b>						
Loans to Provinces (under Relief Act).....	2.0	3.8		22.1	24.3	
Loans to C.N.R. (under Refunding Act, etc.)	—	20.0		-32.8	82.6	
Loans to Railways (re Equipment, etc.).....	—	.9		8.6	1.9	
Advances to Canadian Farm Loan Board...	1.2	1.1		11.7	4.3	
Loans (under Dom. Housing Act of 1935)...	.2	—		.9	—	
Certain Other Investments.....	—	—		6.5 <sup>(2)</sup>	.5	
<b>TOTAL Investments.....</b>	<b>3.4</b>	<b>25.8</b>		<b>17.0</b>	<b>113.6</b>	
<b>TOTAL Net Disbursements (Deficit plus Investm'ts)</b>	<b>9.4</b>	<b>39.4</b>	<b>- 76%</b>	<b>121.3</b>	<b>233.7</b>	<b>-48%</b>

(1) Preliminary.

(2) These figures may not be properly comparable with those of previous or subsequent years since they contain certain items of an extraordinary or non-recurring character.

## V—CAPITAL ISSUES

Millions of Dollars

Bank of Canada

	Dominion Treasury Bills		Bond Issues <sup>(1)</sup>									
	Amount Sold	Total at end of month	Dom. & C.N.R.		Provinces and H.E.P.C.O.		Municipalities and Religious Corporations		Corporations		Total	
			New	Refund.	New	Refund.	New <sup>(2)</sup>	Refund. <sup>(2)</sup>	New	Refund.	New <sup>(2)</sup>	Refund. <sup>(2)</sup>
1935												
Dec.		<b>92.7<sup>(3)</sup></b>										
1936												
Jan.	50	<b>120</b>	—	88.0	.4	—	1.6	.7	—	27.0	<b>2.0</b>	<b>115.7</b>
Feb.	50	<b>120</b>	80.0	—	5.0	13.1	6.4	2.0	3.4	28.6	<b>94.8</b>	<b>43.7</b>
Mar.	20	<b>120</b>	—	—	—	.5	.8	11.3	42.0	23.8	<b>42.8</b>	<b>35.6</b>
Apr.	50	<b>120</b>	—	—	—	—	.5	.7	2.0	18.0	<b>2.5</b>	<b>18.7</b>
May	50	<b>120</b>	—	—	4.6	11.2	7.3	1.7	—	.8	<b>11.9</b>	<b>13.7</b>
June	20	<b>120</b>	20.0	114.7	2.6	2.8	.9	1.8	.7	.5	<b>24.2</b>	<b>119.8</b>
July	50	<b>120</b>	—	—	—	—	1.5	.9	.1	13.7	<b>1.6</b>	<b>14.6</b>
Aug.	50	<b>120</b>	—	—	—	—	1.2	2.2	3.0	1.3	<b>4.2</b>	<b>3.5</b>
Sept.	20	<b>120</b>	26.8	73.2	—	—	.1	.1	—	32.3	<b>26.9</b>	<b>105.6</b>
Oct.	50	<b>120</b>	—	—	18.8	37.8	.6	.4	1.3	10.7	<b>20.7</b>	<b>48.9</b>
Nov.	55	<b>125</b>	—	—	—	—	1.2	.5	1.8	1.4	<b>3.0</b>	<b>1.9</b>
Dec.	70	<b>150</b>	—	—	2.1	23.3	1.0	.7	4.2	15.4	<b>7.3</b>	<b>39.4</b>
Total	535		126.8	275.9	33.5	88.7	23.1	23.0	58.5	173.5	<b>241.9</b>	<b>561.1</b>

(1) Subject to revision.

(2) It has been impossible to classify issues totalling \$5.5 mm. in 1936 between new money and refunding, and such issues have been arbitrarily divided half and half, or approximately in the same proportions as the known issues.

(3) A \$15 million Treasury Bill issue matured on December 31, 1935, and was not renewed until Jan. 2, 1936.

## VI—CANADA: INTERNATIONAL PURCHASES AND SALES OF SECURITIES

Dominion Bureau of Statistics

	Total Sales	Total Purchases	Net Sales or Net Purchases	United States		United Kingdom		Other Countries	
				Sales to	Purchases From	Sales To	Purchases From	Sales To	Purchases From
1933	<b>288.8</b>	<b>237.7</b>	<b>51.1</b>	205.7	202.9	80.8	27.6	2.3	7.2
1934	<b>321.2</b>	<b>312.3</b>	<b>8.9</b>	216.0	284.2	102.1	23.8	3.1	4.3
1935	<b>301.8</b>	<b>250.7</b>	<b>51.1</b>	268.2	200.7	31.0	44.1	2.6	5.9
1935—Nov.	<b>30.5</b>	<b>23.1</b>	<b>7.4</b>	27.7	18.5	2.5	4.1	.3	.5
Dec.	<b>36.5</b>	<b>27.8</b>	<b>8.7</b>	30.2	24.3	6.2	3.1	.1	.4
1936—Jan.	<b>56.5</b>	<b>32.6</b>	<b>23.9</b>	45.2	29.0	11.1	3.1	.2	.5
Feb.	<b>42.5</b>	<b>32.0</b>	<b>10.5</b>	36.2	28.3	6.0	3.5	.3	.2
Mar.	<b>29.2</b>	<b>24.9</b>	<b>4.3</b>	24.4	20.0	4.1	4.6	.7	.3
Apr.	<b>20.2</b>	<b>19.7</b>	<b>0.5</b>	16.8	15.4	2.7	3.3	.7	1.0
May	<b>17.0</b>	<b>21.7</b>	<b>4.7</b>	12.1	15.3	4.4	5.7	.5	.7
June	<b>20.4</b>	<b>22.5</b>	<b>2.1</b>	17.3	19.2	2.5	2.5	.6	.8
July	<b>21.7</b>	<b>29.2</b>	<b>7.5</b>	18.8	25.4	1.9	3.5	1.0	.3
Aug.	<b>23.9</b>	<b>32.6</b>	<b>8.7</b>	21.5	29.6	1.6	2.6	.8	.4
Sept.	<b>30.5</b>	<b>34.2</b>	<b>3.7</b>	24.1	27.3	5.3	6.2	1.1	.7
Oct.	<b>38.9</b>	<b>50.4</b>	<b>11.5</b>	25.8	42.8	10.9	6.2	2.2	1.4
Nov.	<b>69.6</b>	<b>56.2</b>	<b>13.4</b>	56.8	47.6	10.2	7.5	2.6	1.1



VII—FOREIGN EXCHANGE RATES

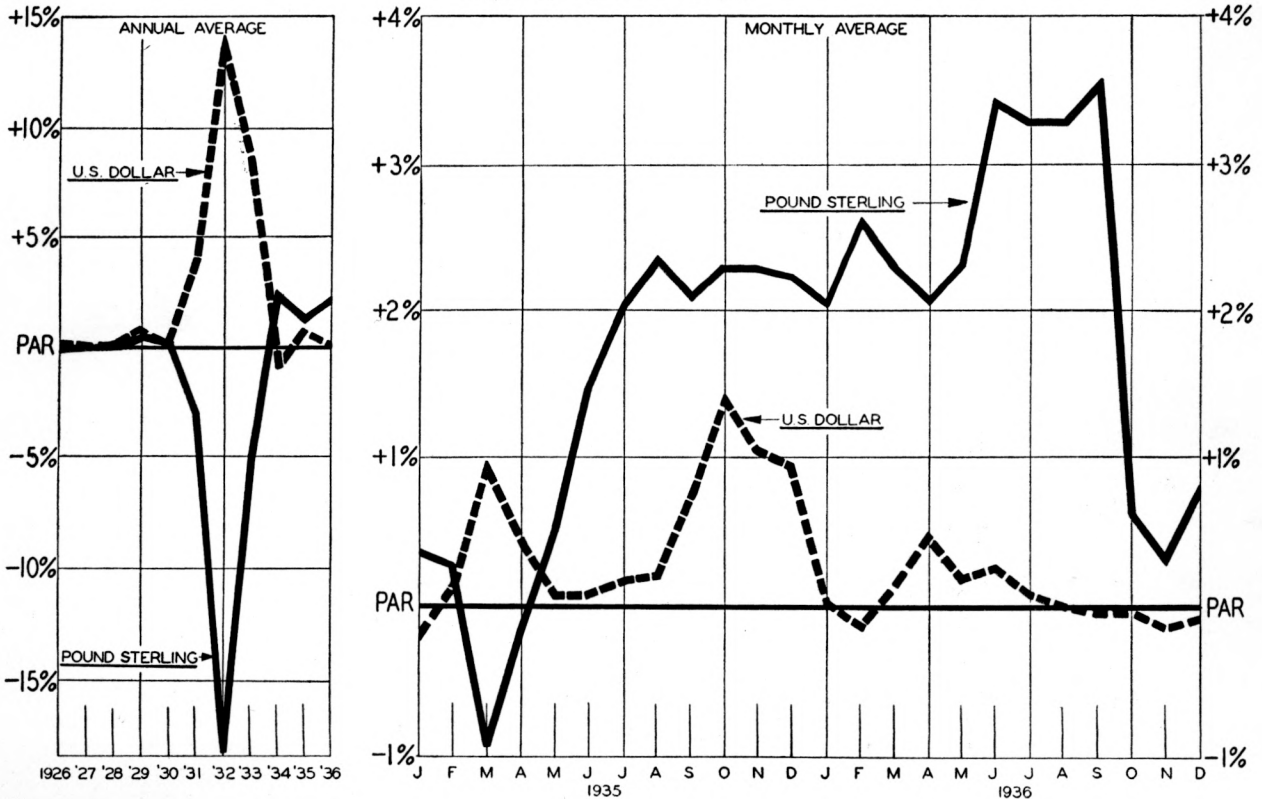
Cents per unit

Federal Reserve Bulletin and Bank of Canada

Average of All Working Days	Sterling in Canada		U.S. Dollar in Canada		Can. Dollar in New York		Sterling in New York		French Franc in New York	
		Premium or Discount %		Premium or Discount %		Premium or Discount %		Premium or Discount %		Premium or Discount %
1930	486.98	+ 0.07	100.16	+ 0.16	99.84	- 0.16	486.21	- 0.09	3.93	+ 0.25
1931	470.80	- 3.26	103.81	+ 3.81	96.33	- 3.67	453.50	- 6.82	3.92	Par
1932	398.01	-18.21	113.52	+13.52	88.09	-11.91	350.61	-27.96	3.93	+ 0.25
1933	460.73	- 5.33	108.74	+ 8.74	91.96	- 8.04	423.68	-12.94	5.03	+28.32
1934	489.91	+ 2.52	99.00	- 1.00	101.01	+ 1.01	503.93	+ 3.55	6.57	+67.60
1935	492.67	+ 1.24	100.50	+ 0.50	99.49	- 0.51	490.18	+ 0.72	6.60	+68.37
1936	497.45	+ 2.22	100.06	+ 0.06	99.94	- 0.06	497.04	+ 2.13	6.12	+56.12
1935—Dec.	497.57	+ 2.24	100.94	+ 0.94	99.06	- 0.94	492.88	+ 1.28	6.60	+68.37
1936—Jan.	496.66	+ 2.06	100.04	+ 0.04	99.96	- 0.04	496.27	+ 1.97	6.63	+69.13
Feb.	499.41	+ 2.62	99.86	- 0.14	100.14	+ 0.14	500.05	+ 2.75	6.68	+70.41
Mar.	497.83	+ 2.30	100.13	+ 0.13	99.87	- 0.13	497.07	+ 2.14	6.63	+69.13
Apr.	496.73	+ 2.07	100.47	+ 0.47	99.53	- 0.47	494.27	+ 1.56	6.59	+68.11
May	497.98	+ 2.33	100.18	+ 0.18	99.82	- 0.18	496.97	+ 2.12	6.59	+68.11
June	503.28	+ 3.42	100.26	+ 0.26	99.74	- 0.26	501.92	+ 3.13	6.59	+68.11
July	502.68	+ 3.29	100.08	+ 0.08	99.92	- 0.08	502.25	+ 3.20	6.62	+68.88
Aug.	502.65	+ 3.29	100.01	+ 0.01	99.99	- 0.01	502.59	+ 3.27	6.59	+68.11
Sept.	503.90	+ 3.54	99.97	- 0.03	100.03	+ 0.03	503.63	+ 3.49	6.51	+66.07
Oct.	489.72	+ 0.63	99.97	- 0.03	100.03	+ 0.03	489.84	+ 0.66	4.67	+19.13
Nov.	488.17	+ 0.31	99.86	- 0.14	100.14	+ 0.14	488.85	+ 0.45	4.65	+18.62
Dec.	490.42	+ 0.77	99.93	- 0.07	100.07	+ 0.07	490.78	+ 0.85	4.67	+19.13
Week Ending										
1937—Jan. 9	491.08	+ 0.91	99.98	- 0.02	100.02	+ 0.02	491.19	+ 0.93	4.67	+19.13
16	491.22	+ 0.94	100.02	+ 0.02	99.98	- 0.02	491.11	+ 0.92	4.67	+19.13
23	491.04	+ 0.90	100.08	+ 0.08	99.92	- 0.08	490.64	+ 0.82	4.67	+19.13

POUND STERLING AND U.S. DOLLAR IN MONTREAL.

PERCENTAGE PREMIUM OR DISCOUNT.



VIII—EXTERNAL TRADE OF CANADA

MERCHANDISE EXPORTS

Millions of Dollars

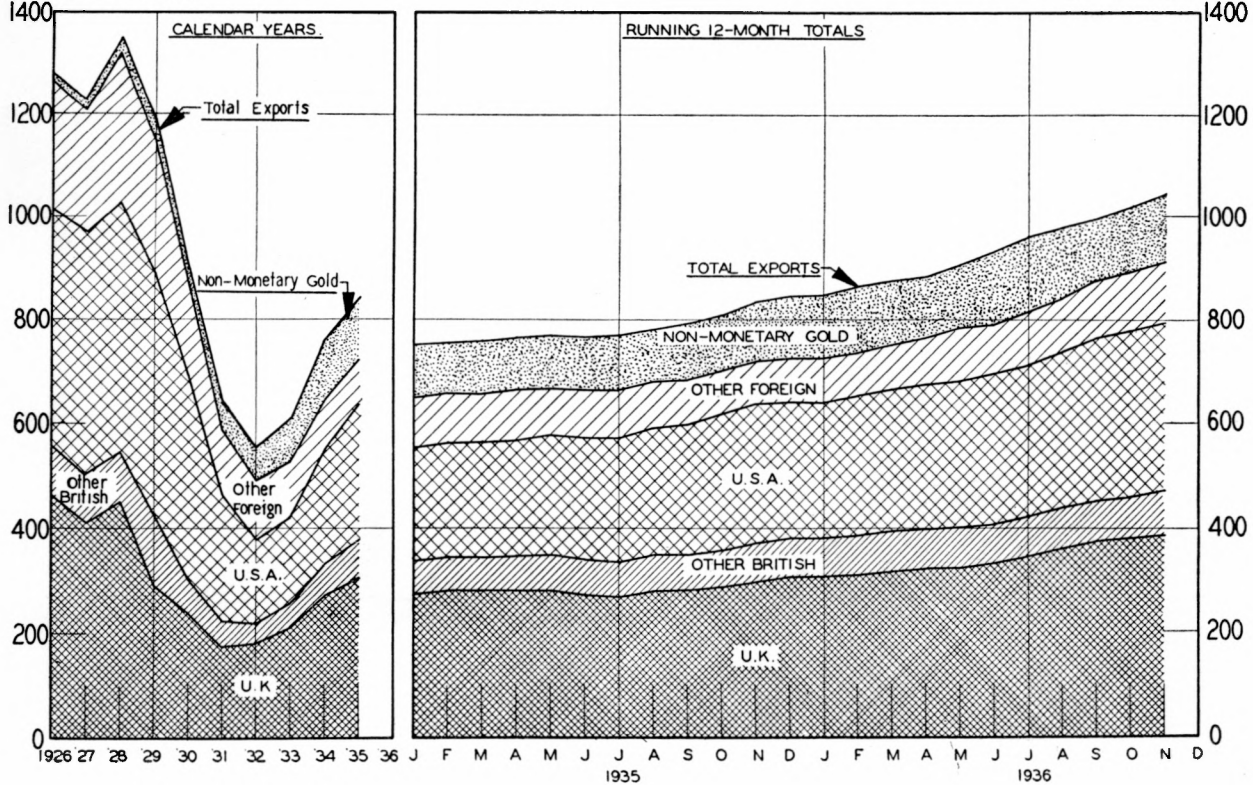
Dominion Bureau of Statistics

	Merchandise					Non-Monetary Gold			Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked Gold)
	To				Total Merchandise	To		Net Gold Earmarked	
	U.K.	Other British	U.S.A.	Other Foreign		U.K.	U.S.A.		
<b>Calendar Years</b>									
1926	459	96	458	248	<b>1,261</b>	—	14	—	<b>1,275</b>
1929	290	105	493	264	<b>1,152</b>	—	36	—	<b>1,188</b>
1932	178	39	159	114	<b>490</b>	—	61	—	<b>551</b>
1935	303	74	262	86	<b>725</b>	11	106	—	<b>842</b>
<b>12 Months Ending</b>									
1936—Jan.	309	76	264	85	<b>734</b>	15	101	—	<b>850</b>
Feb.	314	76	270	87	<b>747</b>	21	94	6	<b>868</b>
Mar.	319	78	275	89	<b>761</b>	21	90	9	<b>881</b>
Apr.	321	78	280	90	<b>769</b>	22	91	9	<b>891</b>
May	329	78	284	97	<b>788</b>	21	90	14	<b>913</b>
June	344	80	289	102	<b>815</b>	18	84	24	<b>941</b>
July	360	80	297	105	<b>842</b>	15	77	33	<b>967</b>
Aug.	359	81	306	108	<b>854</b>	15	81	33	<b>983</b>
Sept.	370	81	311	111	<b>873</b>	15	73	38	<b>999</b>
Oct.	375	82	318	114	<b>889</b>	14	77	40	<b>1,020</b>
Nov.	385	84	326	118	<b>913</b>	12	78	40	<b>1,043</b>
Dec.								47	

CANADA MERCHANDISE EXPORTS

MILLIONS OF DOLLARS

MILLIONS OF DOLLARS





VIII—EXTERNAL TRADE OF CANADA

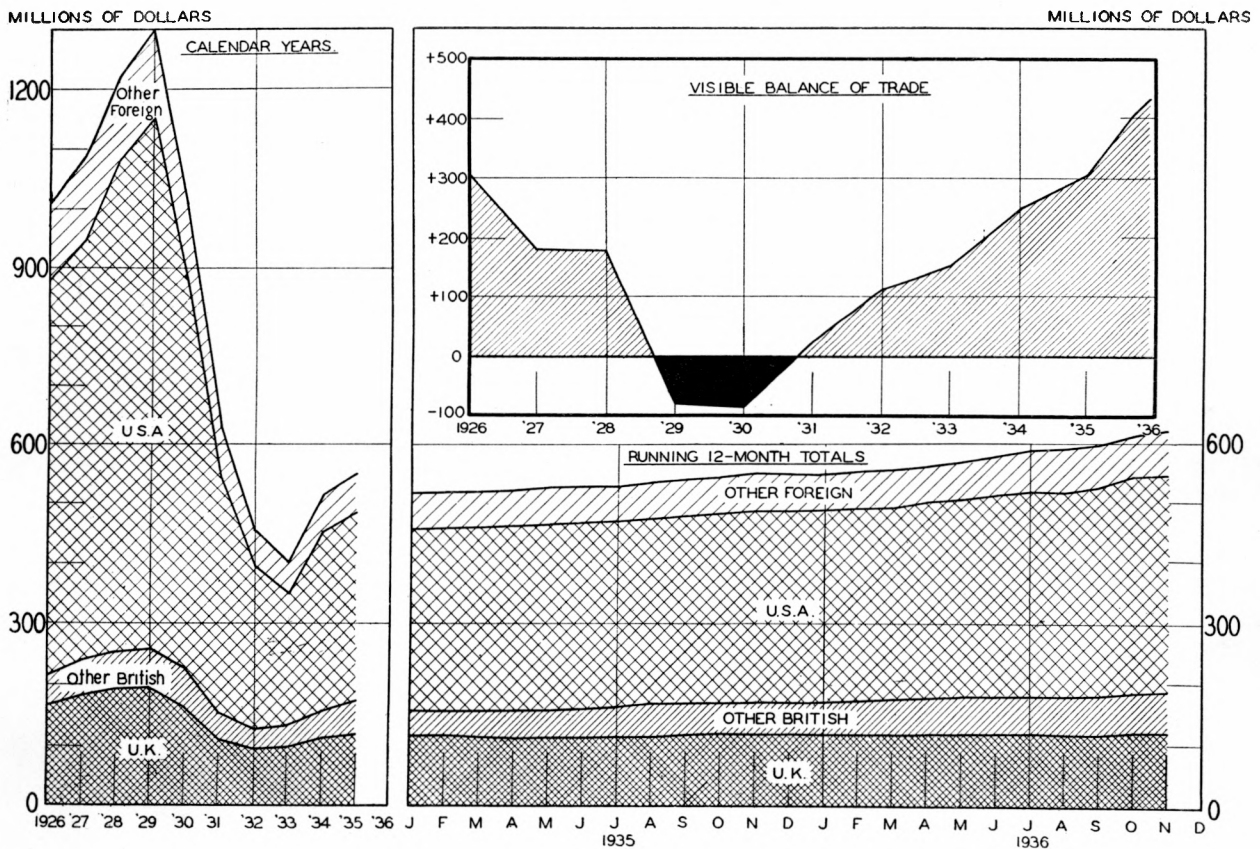
II—MERCHANDISE IMPORTS

Millions of Dollars

Dominion Bureau of Statistics

	From				Total Imports	Re-Exports	Total Retained Imports	Excess of Exports or Imports
	U.K.	Other British	U.S.A.	Other Foreign				
Calendar Years								
1926	165	49	669	125	1,008	15	993	282
1929	195	62	894	148	1,299	26	1,273	85
1932	94	34	264	61	453	8	445	106
1935	117	57	312	64	550	13	537	305
12 Months Ending								
1936—Jan.	117	57	316	64	554	13	541	309
Feb.	117	58	318	65	558	13	545	323
Mar.	118	60	320	65	563	13	550	331
Apr.	120	60	322	66	568	13	555	336
May	119	61	328	65	573	13	560	353
June	120	61	336	67	584	13	571	370
July	121	62	339	67	589	12	577	390
Aug.	120	62	340	68	590	13	577	406
Sept.	121	63	346	68	598	12	586	413
Oct.	122	66	352	71	611	13	598	422
Nov.	122	66	360	73	621	14	607	436

CANADA : MERCHANDISE IMPORTS



## IX—COMMODITY PRICE INDEXES

CANADA  
1926 = 100

Dominion Bureau of Statistics

	Wholesale										Cost of Living	
	Vegetable Products	Animal Products	Farm Products	Foods Beverages and Tobacco	Textiles	Wood and Paper	Iron and Its Products	Non-Ferrous Metals	Manu-factures	Total All Articles		
Av. of Months												
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0
1929	91.6	109.0	100.8	100.0	91.3	93.9	93.7	99.2	93.0	93.0	<b>95.6</b>	99.9
1932	54.8	59.7	48.4	61.5	69.7	69.1	86.3	59.0	69.8	69.8	<b>66.7</b>	81.4
1935	67.3	70.3	63.4	70.3	70.3	64.6	87.2	69.1	73.3	73.3	<b>72.1</b>	79.3
1936	72.6	71.7	70.1	73.4	69.7	68.5	88.0	70.1	73.7	73.7	<b>74.6</b>	80.7
Mid-Month												
1935—Dec.	67.0	72.9	65.4	72.4	69.6	65.5	87.2	71.4	72.9	72.9	<b>72.6</b>	80.5
1936—Jan.	67.7	72.9	65.9	72.3	69.9	67.4	87.2	68.3	72.8	72.8	<b>72.9</b>	80.5
Feb.	66.3	72.1	66.0	71.3	69.4	67.8	87.3	68.6	72.2	72.2	<b>72.5</b>	80.3
Mar.	66.7	70.5	65.5	70.8	69.6	67.8	87.3	69.3	72.1	72.1	<b>72.4</b>	80.4
Apr.	66.5	69.8	65.0	70.3	69.5	67.9	87.4	69.2	72.2	72.2	<b>72.2</b>	79.7
May	65.7	69.0	64.8	70.1	69.1	68.2	87.8	68.3	71.7	71.7	<b>71.8</b>	80.0
June	66.9	69.7	64.5	71.2	69.2	68.1	87.7	67.7	71.9	71.9	<b>72.3</b>	80.1
July	73.1	70.5	66.3	73.3	69.6	68.4	87.8	68.1	73.3	73.3	<b>74.4</b>	80.4
Aug.	77.6	72.3	73.3	75.6	70.0	68.6	87.9	69.1	74.8	74.8	<b>76.2</b>	81.0
Sept.	77.4	73.4	74.4	75.6	69.7	68.8	88.2	70.2	75.1	75.1	<b>76.4</b>	81.5
Oct.	79.6	73.3	76.3	76.4	69.6	69.4	88.2	70.4	75.4	75.4	<b>77.1</b>	81.5
Nov.	79.2	73.5	77.1	76.2	69.6	69.4	88.3	74.0	75.5	75.5	<b>77.2</b>	81.7
Dec.	84.3	73.9	82.4	77.4	71.0	69.6	91.4	77.8	77.3	77.3	<b>79.7</b>	81.8

U. K.  
1926 = 100U. S. A.  
1926 = 100

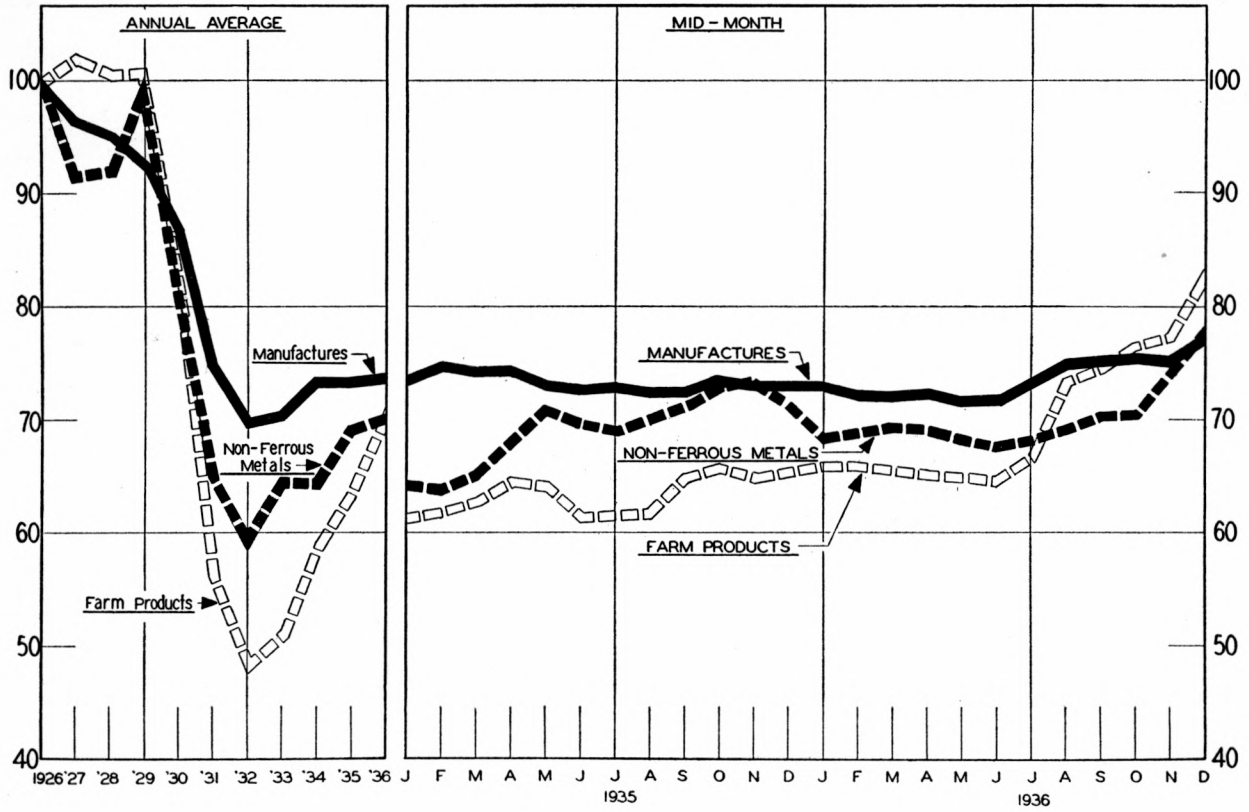
	Wholesale Board of Trade (1)			Cost of Living Ministry of Labour (2)	Wholesale Dept. of Labour (3)				Cost of Living N.I.C.B. (4)
	Total Food & Tobacco	Total Industrial Materials and Manu-factures	Total All Articles		Total Foods	Farm Products	Other than Farm Products and Foods	Total All Articles	
Av. of Months									
1926	100.0	100.0	<b>100.0</b>	100	100.0	100.0	100.0	<b>100.0</b>	100.0
1929	93.9	91.3	<b>92.1</b>	95	99.9	104.9	91.6	<b>95.3</b>	96.3
1932	71.8	67.7	<b>69.1</b>	84	61.0	48.2	70.2	<b>64.8</b>	74.9
1935	70.9	72.1	<b>71.8</b>	83	83.7	78.8	77.9	<b>80.0</b>	80.1
1936	75.1	76.6	<b>76.2</b>	85					
1935—Dec.	72.4	74.3	<b>73.8</b>	85	85.7	78.3	78.7	<b>80.9</b>	81.7
1936—Jan.	72.6	74.6	<b>74.1</b>	85	83.5	78.2	78.8	<b>80.6</b>	80.8
Feb.	71.9	74.9	<b>74.0</b>	85	83.3	79.5	79.0	<b>80.6</b>	80.4
Mar.	71.4	75.2	<b>74.0</b>	85	80.1	76.5	78.9	<b>79.6</b>	80.2
Apr.	71.4	75.4	<b>74.2</b>	84	80.2	76.9	78.9	<b>79.7</b>	80.3
May	72.1	75.0	<b>74.2</b>	84	78.0	75.2	78.8	<b>78.6</b>	80.7
June	73.0	75.4	<b>74.7</b>	84	79.9	78.1	78.8	<b>79.2</b>	82.0
July	73.5	76.4	<b>75.5</b>	85	81.4	81.3	79.5	<b>80.5</b>	82.1
Aug.	76.6	76.8	<b>76.8</b>	85	83.1	83.8	79.7	<b>81.6</b>	82.5
Sept.	77.7	77.3	<b>77.6</b>	85	83.3	84.0	79.6	<b>81.6</b>	82.8
Oct.	80.2	77.8	<b>78.8</b>	86	82.6	84.0	80.1	<b>81.5</b>	82.6
Nov.	79.1	79.3	<b>79.3</b>	88	83.9	85.1	81.0	<b>82.4</b>	82.7
Dec.	81.2	81.3	<b>81.3</b>	88					

(1) Base 1930 adjusted to 1926 = 100. (2) Base July 1914 adjusted to 1926 = 100. (3) Base 1926 = 100. (4) Base 1923 adjusted to 1926 = 100.



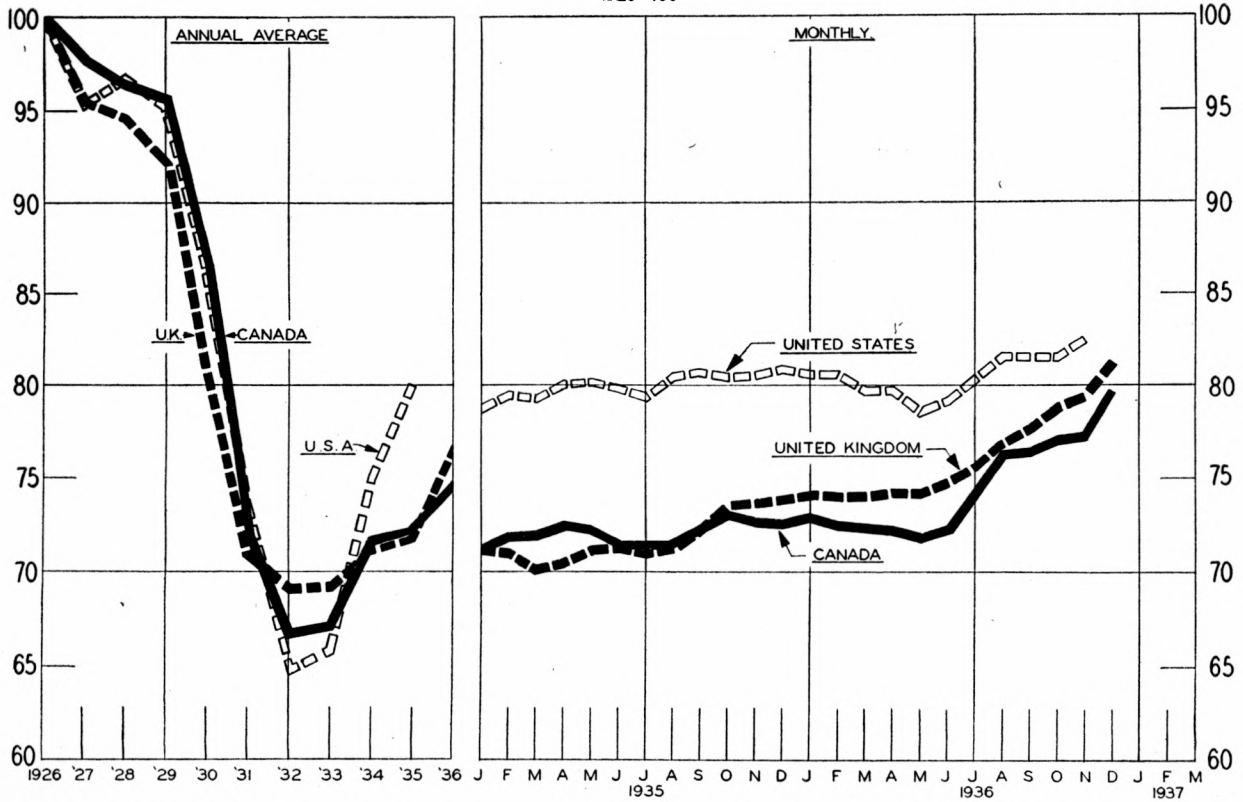
CANADA : WHOLESALE PRICE INDEXES

1926=100



GENERAL WHOLESALE PRICE INDEXES: CANADA, U.K. & U.S.A.

1926=100

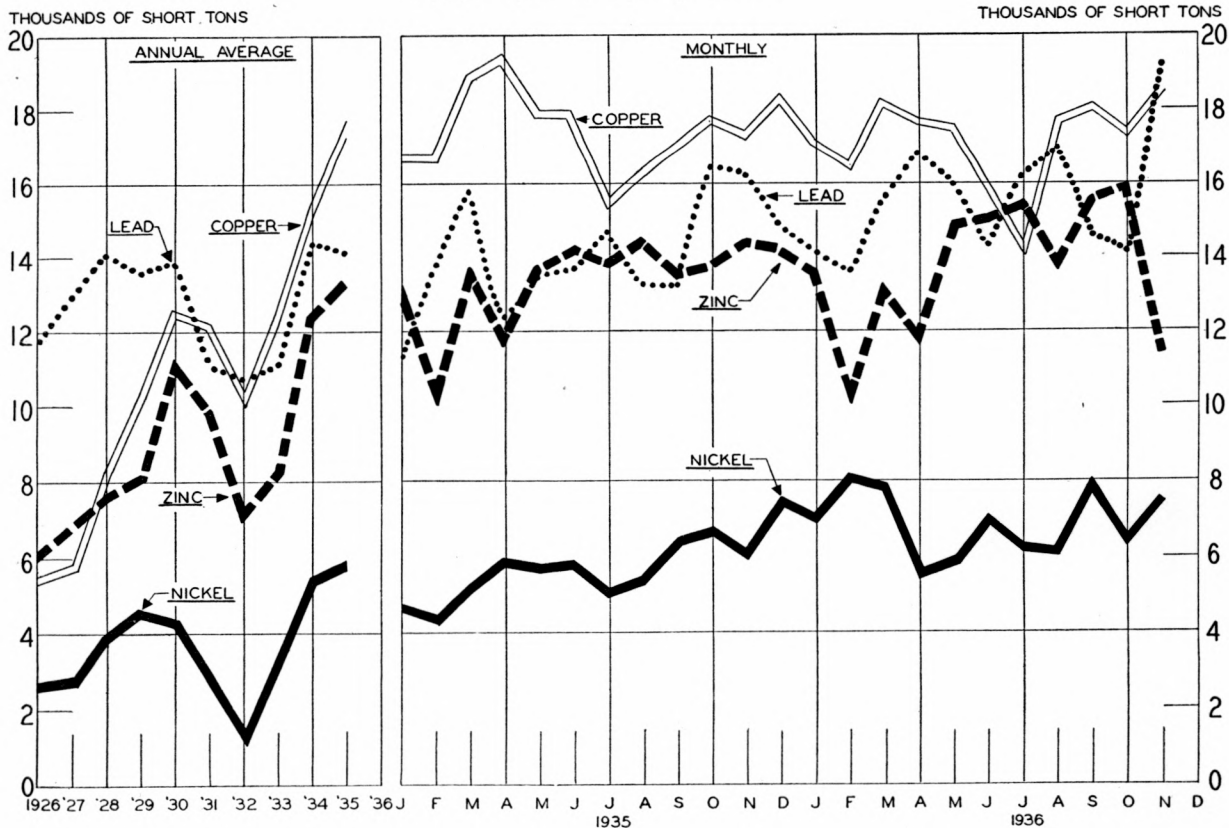


### X—CANADIAN PRODUCTION

Dominion Bureau of Statistics

	Index Physical Volume of Business	Index Mineral Production	Mineral Production						
			Gold	Silver	Nickel	Copper	Lead	Zinc	Coal
			000 Fine Ounces		000 Short Tons				
Average of Months									
1926	100	100	146	1864	2.7	5.5	11.8	6.2	1373
1929	126	123	161	1929	4.6	10.3	13.6	8.2	1458
1932	79	108	254	1529	1.3	10.3	10.7	7.2	978
1935	102	149	274	1385	5.8	17.5	14.1	13.4	1157
Monthly									
1935—Nov.	110	146	293	1614	6.1	17.3	16.2	14.4	1618
Dec.	106	161	307	1700	7.5	18.3	14.9	14.2	1287
1936—Jan.	105	144	278	1213	7.0	17.1	14.1	13.6	1391
Feb.	105	186	266	1235	8.1	16.5	13.6	10.3	1493
Mar.	103	158	299	1460	7.8	18.2	15.6	13.1	1030
Apr.	109	187	299	1462	5.5	17.7	16.8	11.9	936
May	110	171	309	1419	5.9	17.5	16.0	14.8	998
June	110	153	317	1657	7.0	15.7	14.3	15.0	1033
July	110	147	320	1796	6.3	14.3	16.2	15.4	1050
Aug.	113	174	329	1539	6.2	17.7	17.0	13.8	1036
Sept.	115	168	331	1329	7.9	18.1	14.6	15.6	1433
Oct.	120	181	334	1580	6.4	17.3	14.1	15.8	1762
Nov.	120	153	319	1639	7.5	18.5	19.2	11.4	1465

### CANADA : BASE METAL PRODUCTION





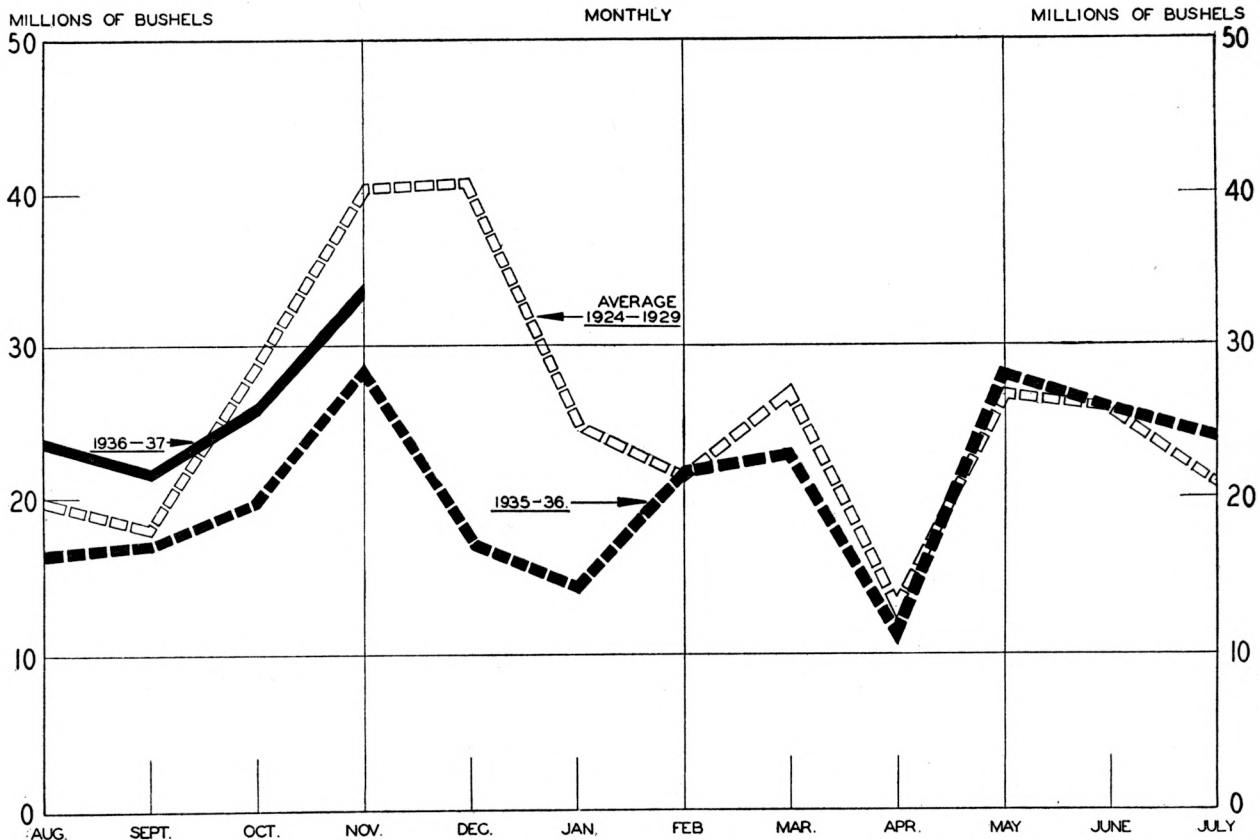
**XI—CANADIAN WHEAT—STATISTICAL POSITION**

*Compiled from Grain Trade of Canada and the Monthly Review of the Wheat Situation*

Crop Years	Supplies Beginning of Period					Domestic Dis- appearance	Available for Export and Carry- over	Exports of Wheat and Flour <sup>(1)</sup>	End of Period Stocks
	Canadian Grain in Canada	Canadian Grain in U.S.A. Ports	Total Carry- over	Crop	Total Supplies				
1924-25	45	3	<b>48</b>	262	<b>310</b>	87	<b>223</b>	192	31
1925-26	28	3	<b>31</b>	395	<b>426</b>	62	<b>364</b>	324	40
1926-27	36	4	<b>40</b>	407	<b>447</b>	100	<b>347</b>	291	56
1927-28	51	5	<b>56</b>	480	<b>536</b>	120	<b>416</b>	325	91
1928-29	77	14	<b>91</b>	567	<b>658</b>	132	<b>526</b>	399	127
1929-30	104	23	<b>127</b>	305	<b>432</b>	112	<b>320</b>	193	127
1930-31	111	16	<b>127</b>	421	<b>548</b>	139	<b>409</b>	269	140
1931-32	134	6	<b>140</b>	321	<b>461</b>	117	<b>344</b>	200	144
1932-33	132	12	<b>144</b>	443	<b>587</b>	99	<b>488</b>	268	220
1933-34	212	8	<b>220</b>	282	<b>502</b>	105	<b>397</b>	193	204
1934-35	194	10	<b>204</b>	276	<b>480</b>	101	<b>379</b>	164	215
1935-36	203	12	<b>215</b>	277	<b>492</b>	117	<b>375</b>	246	129
1936-37	110	19	<b>129</b>	233 <sup>(2)</sup>	<b>362</b>	101 <sup>(3)</sup>	<b>261</b>		
1924-29 Aver.	47	6	<b>53</b>	422	<b>475</b>	100	<b>375</b>	306	69
1930-35 Aver.	148	12	<b>160</b>	341	<b>501</b>	112	<b>389</b>	214	175
1935 Aug.-Oct. Nov.	203	12	<b>215</b>	277	<b>492</b>	117 <sup>(4)</sup>	<b>375</b>	53 28	322 294
1936 Aug.-Oct. Nov.	110	19	<b>129</b>	233	<b>362</b>	101 <sup>(4)</sup>	<b>261</b>	71 34	190 156

(1) Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports. Flour reduced to bushels at 4.5 bu. per barrel.  
 (2) Preliminary.  
 (3) Preliminary estimate.  
 (4) Total for the crop year.

**EXPORTS OF CANADIAN WHEAT AND FLOUR\***



\*Adjusted for changes in stocks of Canadian Wheat in U.S.A., lake and seaboard ports.

# STATISTICAL SUMMARY

BANK OF CANADA

FEBRUARY 1937



## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-3
III SECURITY PRICES:		
1. Canadian Government Securities . . . . .	6	6
2. Canada, U.K. and U.S.A. Govt. Securities—New York and London	7	7
IV PUBLIC FINANCE:		
1. Dominion of Canada Debt. . . . .	8	8
2. Provincial Government Expenditures . . . . .	9	—
V STOCK EXCHANGE BORROWINGS . . . . .	10	10
VI LIFE INSURANCE . . . . .	11	11
VII EXTERNAL TRADE:		
1. Imports . . . . .	12	12
2. Exports . . . . .	13	13
VIII COMMODITY PRICES . . . . .	14	14
IX CONSTRUCTION: CONTRACTS AWARDED . . . . .	15	15
X PRODUCTION:		
1. Manufacturing . . . . .	16	16
2. Electric Power . . . . .	17	17

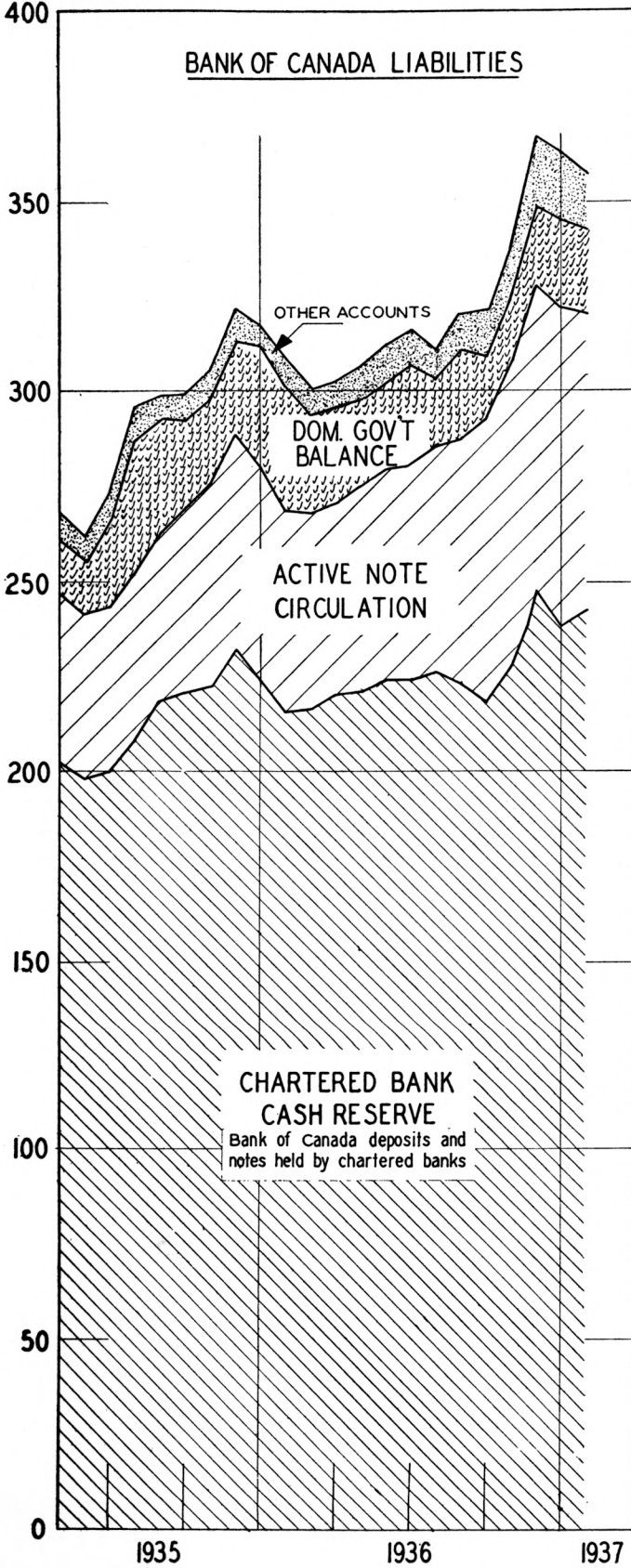
Subscription \$3.00 a year, post-free. For particulars apply to the Research Department, Bank of Canada  
Ottawa.

# BANK OF CANADA

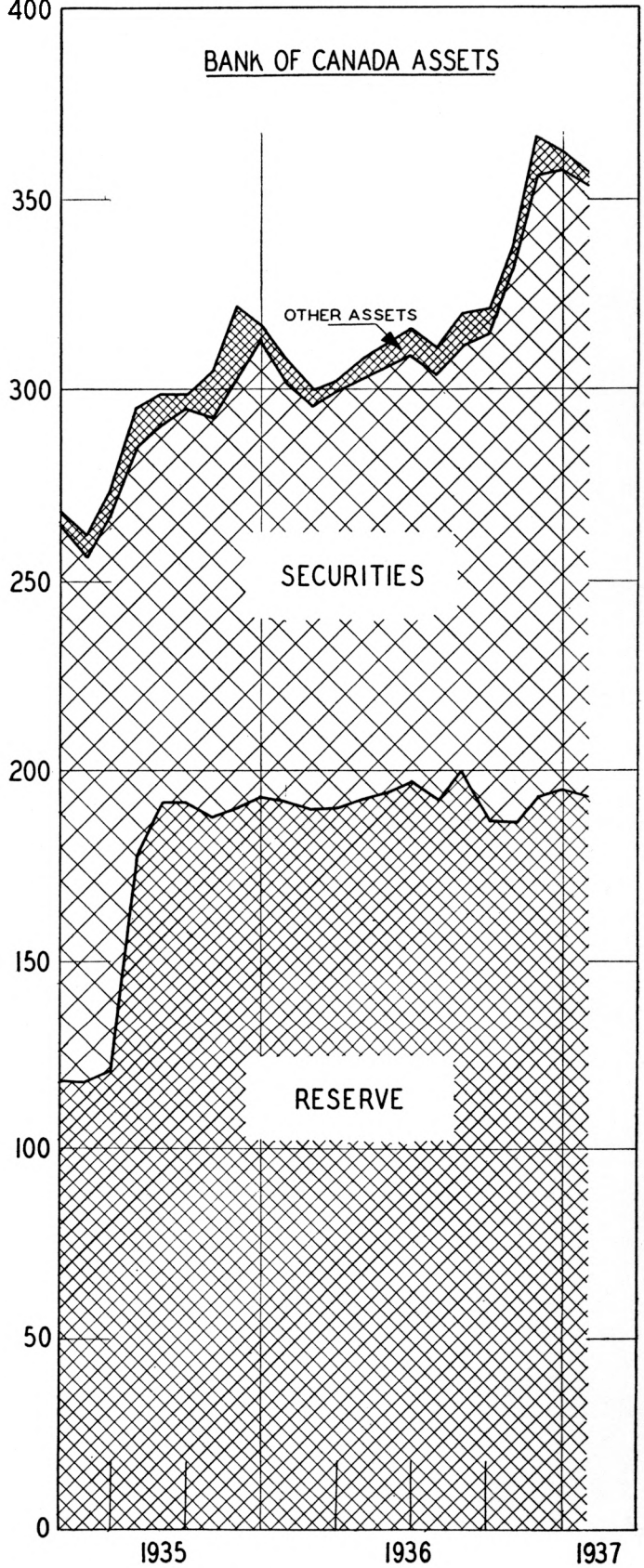
## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS

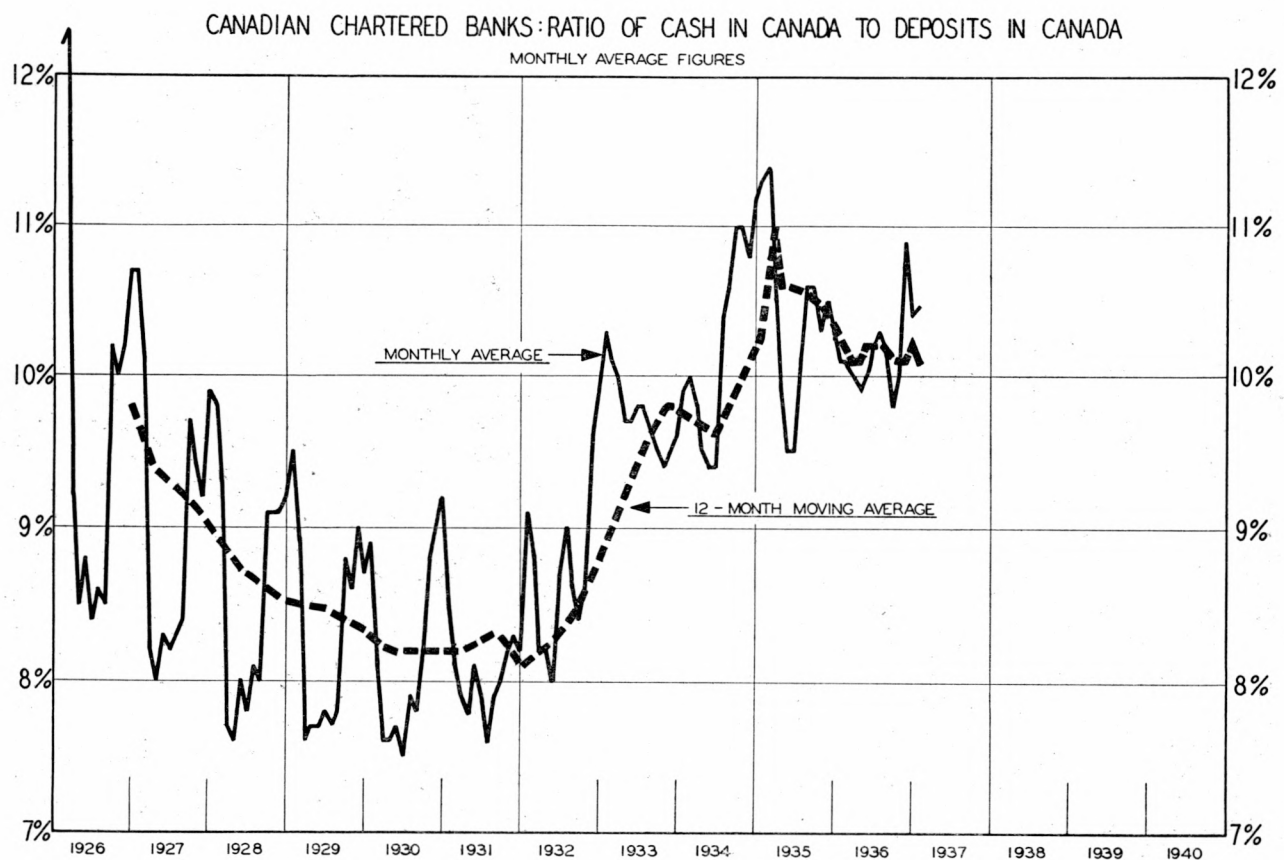


Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—Jan.	39.2	176.8	<b>216.0</b>	31.7	1.2	53.1	5.7	<b>307.7</b>
Feb.	35.6	181.7	<b>217.3</b>	25.1	1.1	51.1	6.0	<b>300.6</b>
Mar.	33.8	185.9	<b>219.7</b>	23.2	1.7	51.7	6.2	<b>302.5</b>
Apr.	35.5	185.5	<b>221.0</b>	22.0	1.0	54.9	7.6	<b>306.5</b>
May	36.7	187.1	<b>223.8</b>	25.8	0.9	55.2	7.4	<b>313.1</b>
June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Wednesdays								
Feb. 3	41.9 <sup>(1)</sup>	194.3	<b>236.2<sup>(1)</sup></b>	36.5	0.8	80.2 <sup>(1)</sup>	12.9	<b>366.6</b>
10	43.0 <sup>(1)</sup>	193.8	<b>236.8<sup>(1)</sup></b>	36.4	1.0	77.5 <sup>(1)</sup>	12.1	<b>363.8</b>
17	41.0 <sup>(1)</sup>	192.9	<b>233.9<sup>(1)</sup></b>	34.5	0.9	78.6 <sup>(1)</sup>	12.2	<b>360.1</b>

(1) Estimates.





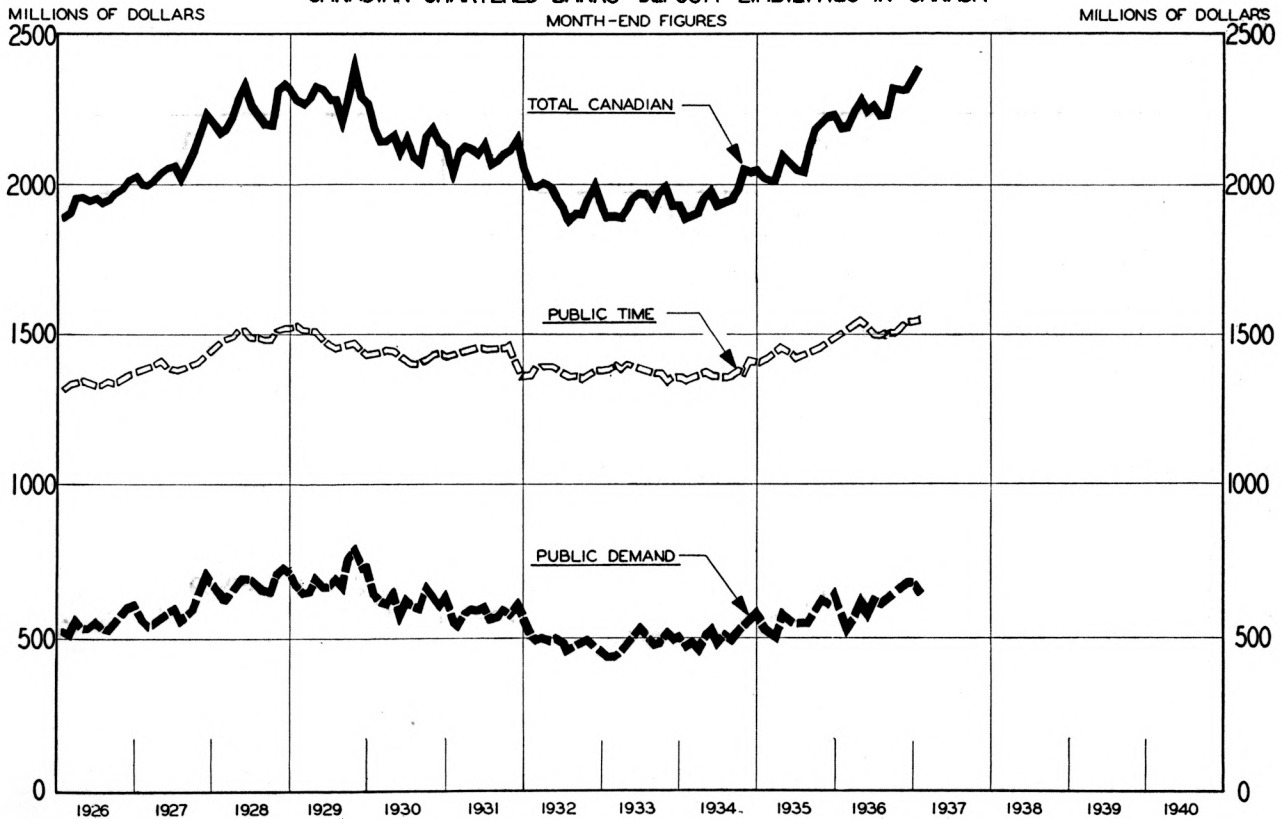
OF CANADA

Millions of Dollars

ASSETS									
Reserve			Securities			Advances			All Other Accounts
Gold	Silver	Foreign Currencies	Dom.-Prov. Short	Dom.-Prov. Long	Total	Banks	Dominion Govt.	Prov. Govts.	
154.6	1.4	10.3	25.6	94.0	<b>119.6</b>	0.1	4.0	—	4.0
179.7	1.8	11.4	37.0	86.3	<b>123.3</b>	—	0.2	1.5	4.1
179.7	1.6	11.3	26.8	82.7	<b>109.5</b>	—	2.2	—	3.4
180.4	1.5	8.8	23.9	81.8	<b>105.7</b>	—	—	—	4.2
180.2	1.6	9.5	26.4	82.3	<b>108.7</b>	—	—	—	2.5
180.3	1.6	11.1	27.6	82.0	<b>109.6</b>	—	—	—	3.9
179.8	1.7	13.3	29.9	81.3	<b>111.2</b>	—	—	2.0	5.1
179.9	1.7	15.8	28.5	82.7	<b>111.2</b>	0.2	—	3.0	3.9
179.8	1.8	10.3	30.0	82.0	<b>112.0</b>	—	—	3.0	3.6
179.4	1.8	18.9	31.3	80.4	<b>111.7</b>	—	—	3.0	5.6
179.4	1.9	5.3	42.3	86.3	<b>128.6</b>	—	—	3.0	3.1
179.4	1.9	5.1	51.8	93.7	<b>145.5</b>	—	—	3.0	3.2
179.2	2.0	12.3	63.0	100.7	<b>163.7</b>	—	—	1.0	7.4
179.3	2.0	14.6	62.2	99.5	<b>161.7</b>	—	—	—	4.4
179.5	2.3	11.7	61.7	98.0	<b>159.7</b>	—	—	—	3.8
179.5	2.2	13.6	61.1	103.3	<b>164.4</b>	—	—	—	6.9
179.5	2.2	14.1	60.8	103.2	<b>164.0</b>	—	—	—	4.0
179.5	2.3	13.8	57.8	103.0	<b>160.8</b>	—	—	—	3.7

Average of Wednesday Figures  
 1935— 9Mths.  
 1936—12Mths.  
 Jan.—1936  
 Feb.  
 Mar.  
 Apr.  
 May  
 June  
 July  
 Aug.  
 Sept.  
 Oct.  
 Nov.  
 Dec.  
 Jan.—1937  
 Wednesdays  
 Feb. 3  
 10  
 17

CANADIAN CHARTERED BANKS: DEPOSIT LIABILITIES IN CANADA



## II--CANADIAN CH

Millions of Dollars

Bank of

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities	
	Notes	Deposits					Total Deposits <sup>(2)</sup>		Dom. and Prov.	Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign				
Average of Month-end Figures										
1926	169	553	1,341	53	1,958	330	<b>2,333</b>	197	344	189
1929	178	696	1,480	102	2,293	418	<b>2,837</b>	212	342	157
1932	132	486	1,376	82	1,955	312	<b>2,322</b>	186	490	206
1935	126	569	1,445	65	2,108	348	<b>2,476</b>	216	861	183
1936	119	618	1,518	77	2,267	401	<b>2,668</b>	225	1,075	256
End of										
1936—Jan.	117	576	1,499	69	2,192	381	<b>2,573</b>	213	994	213
Feb.	124	534	1,517	101	2,199	396	<b>2,596</b>	218	1,041	224
Mar.	124	569	1,532	96	2,249	414	<b>2,644</b>	221	1,071	244
Apr.	120	622	1,536	71	2,285	392	<b>2,676</b>	222	1,077	237
May	123	578	1,527	88	2,242	391	<b>2,633</b>	219	1,081	264
June	123	622	1,505	80	2,267	389	<b>2,656</b>	224	1,084	284
July	119	619	1,494	62	2,230	376	<b>2,606</b>	222	1,088	269
Aug.	124	626	1,503	46	2,229	428	<b>2,657</b>	219	1,084	271
Sept.	116	648	1,501	114	2,321	406	<b>2,727</b>	221	1,107	273
Oct.	118	664	1,510	86	2,314	409	<b>2,723</b>	227	1,097	266
Nov.	116	680	1,547	42	2,319	415	<b>2,734</b>	259	1,059	257
Dec.	109	682	1,548	72	2,355	418	<b>2,773</b>	235	1,116	268
1937—Jan.	109	644	1,549	137	2,383	406	<b>2,788</b>	241	1,109	303

(1) Estimated month-end deposits payable in Canadian currency.

(2) Includes inter-bank Deposits.

(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

## ANNUAL CLASSIFICATION OF DEMAND AND NOTICE DEPOSITS

Department of Finance

October 31	NUMBER Units			AMOUNT Millions of Dollars		
	1934	1935	1936	1934	1935	1936
<b>Demand Deposits:</b>						
\$1,000 or less.....	580,929	574,333	580,008	71.8	76.0	81.7
\$1,000 to \$5,000.....	35,259	39,294	43,622	72.3	80.1	89.7
\$5,000 to \$25,000.....	8,633	9,355	10,469	88.7	95.4	108.4
\$25,000 to \$100,000.....	1,877	2,126	2,328	87.5	99.7	107.7
Over \$100,000.....	599	752	697	218.3	271.0	279.8
Adjustment Items.....	—	—	—	3.8	2.7	3.0
<b>Total Demand Deposits</b>	<b>627,297</b>	<b>625,860</b>	<b>637,124</b>	<b>542.4</b>	<b>624.9</b>	<b>664.3</b>
<b>Notice Deposits:</b>						
\$1,000 or less.....	3,765,971	3,716,326	3,664,756	416.5	425.9	432.5
\$1,000 to \$5,000.....	246,057	263,449	268,525	485.7	518.5	537.1
\$5,000 to \$25,000.....	28,896	32,460	34,224	249.6	280.9	297.6
\$25,000 to \$100,000.....	1,853	2,276	2,313	82.6	99.8	99.1
Over \$100,000.....	390	471	496	131.6	136.2	141.3
Adjustment Items.....	—	—	—	4.2	4.3	2.7
<b>Total Notice Deposits</b>	<b>4,043,167</b>	<b>4,014,982</b>	<b>3,970,314</b>	<b>1,370.2</b>	<b>1,465.6</b>	<b>1,510.3</b>

**ARTERED BANKS**

Canada

Millions of Dollars

ASSETS					DAILY AVERAGE DATA				Average of Daily Figures	
Total	Loans				Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada		Total Active Note Circulation <sup>(5)</sup>
	Canada		Foreign							
	Call	Current	Call	Current						
533	140	1,021	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,455	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,197	84	172	2,869	172	1,955	8.8	158	1932
1,044	82	963	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	819	64	150	3,145	225	2,213	10.2	182	1936
1,207	78	874	59	145	3,042	216	2,142	10.1	165	Jan.—1936
1,265	78	869	62	146	3,073	217	2,155	10.1	167	Feb.
1,315	77	864	70	140	3,143	219	2,186	10.0	171	Mar.
1,314	83	862	66	142	3,154	220	2,214	10.0	175	Apr.
1,345	87	828	58	145	3,108	223	2,228	10.0	175	May
1,368	91	777	64	150	3,135	224	2,203	10.2	176	June
1,357	91	768	58	147	3,084	225	2,188	10.3	178	July
1,355	91	776	59	155	3,141	221	2,179	10.2	184	Aug.
1,380	105	807	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	816	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	800	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	791	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	796	72	162	3,262	240	2,302	10.4	182	Jan.—1937

**ANNUAL CLASSIFICATION OF LOANS IN CANADA**

Millions of Dollars

Department of Finance

	October 31	1934	1935	1936
Provincial Governments.....		26.8	29.7	14.7
Municipal Governments and School Districts.....		107.4	96.8	92.0
Agriculture:				
Farmers Loans, Cattle Loans, Fruit Raisers.....		64.2	60.0	54.0
Loans to Grain Dealers, Grain Exporters and Seed Merchants..		150.5	166.4	64.5
<b>Total Agriculture.....</b>		<b>214.7</b>	<b>226.4</b>	<b>118.5</b>
Financial:				
Call loans and other accommodation to brokers and dealers....		90.7	66.7	97.4
Loans to specified institutions.....		70.0	63.1	73.8
Loans to individuals against securities.....		115.2	101.2	111.5
<b>Total Financial.....</b>		<b>275.9</b>	<b>231.0</b>	<b>282.7</b>
Merchandising, wholesale and retail.....		117.5	113.8	115.9
Manufacturers of and dealers in lumber, pulpwood and products thereof.....		74.3	73.0	64.9
Other manufacturing of all descriptions.....		140.1	119.2	130.0
Mining.....		6.6	6.8	6.9
Fishing, including loans to packers and curers of fish.....		7.0	7.2	8.2
Public Utilities, including Transportation companies.....		71.4	71.3	8.4
Loans to Building Contractors and others for building purposes....		21.8	24.1	23.7
Loans to Churches, Hospitals, Charitable and Religious institutions.		19.7	16.1	14.8
Other Loans.....		66.5	52.2	52.8
<b>Total Loans in Canada.....</b>		<b>1,149.7</b>	<b>1,067.6</b>	<b>933.5</b>



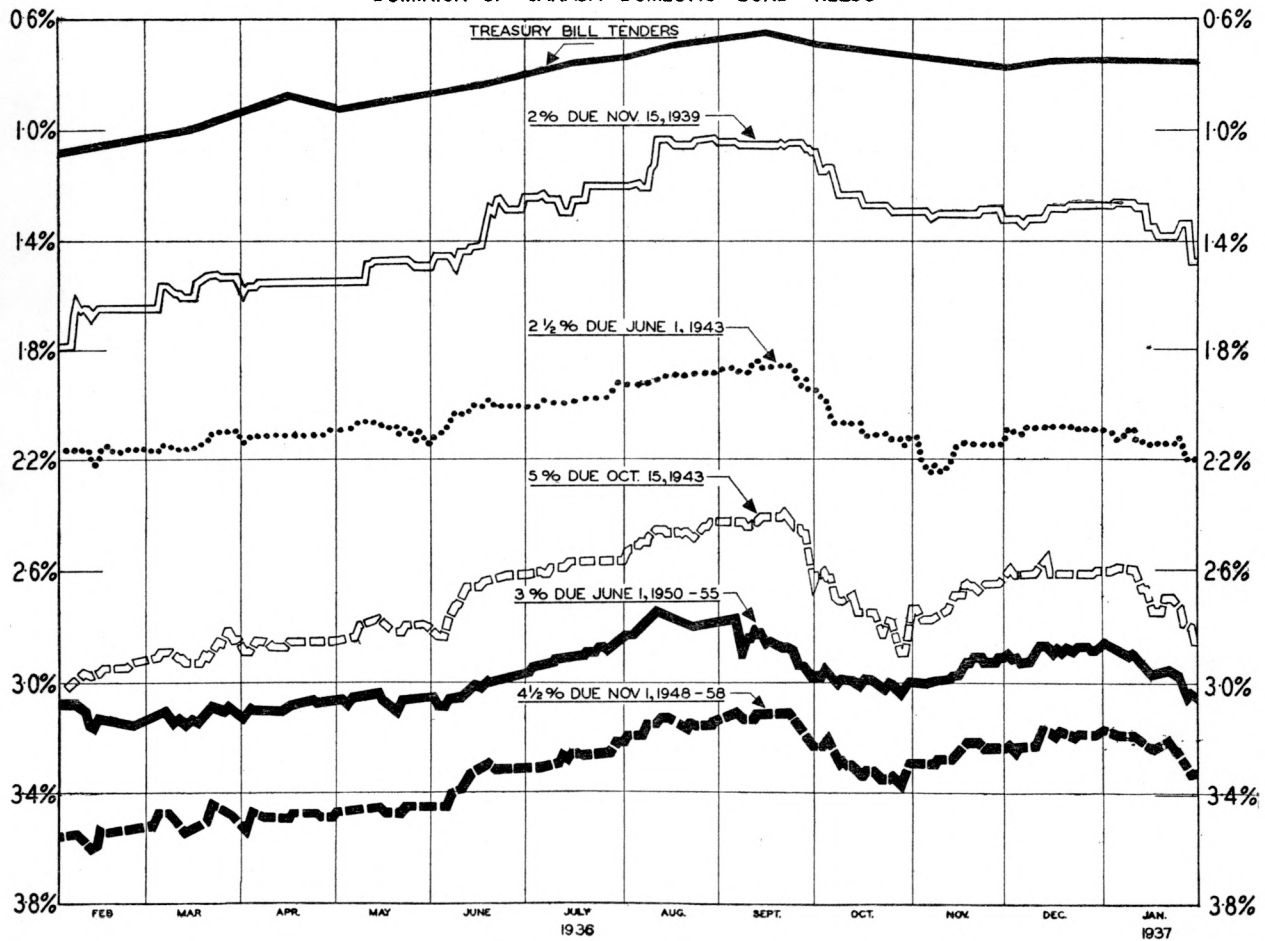
### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—Jan.	108.33	3.68	98.28	3.12	112.51	3.17	101.48	2.28	100.56	1.85
Feb.	109.64	3.55	98.12	3.13	113.88	2.96	102.21	2.17	101.18	1.67
Mar.	110.19	3.50	98.26	3.12	114.25	2.89	102.40	2.14	101.61	1.55
Apr.	110.26	3.49	98.75	3.09	114.36	2.86	102.51	2.12	101.50	1.57
May	110.45	3.46	99.15	3.06	114.63	2.80	102.64	2.09	101.65	1.52
June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb. 1-20	110.58	3.40	98.74	3.09	112.28	2.96	101.50	2.24	101.38	1.49

#### DOMINION OF CANADA DOMESTIC BOND YIELDS



III—SECURITY PRICES

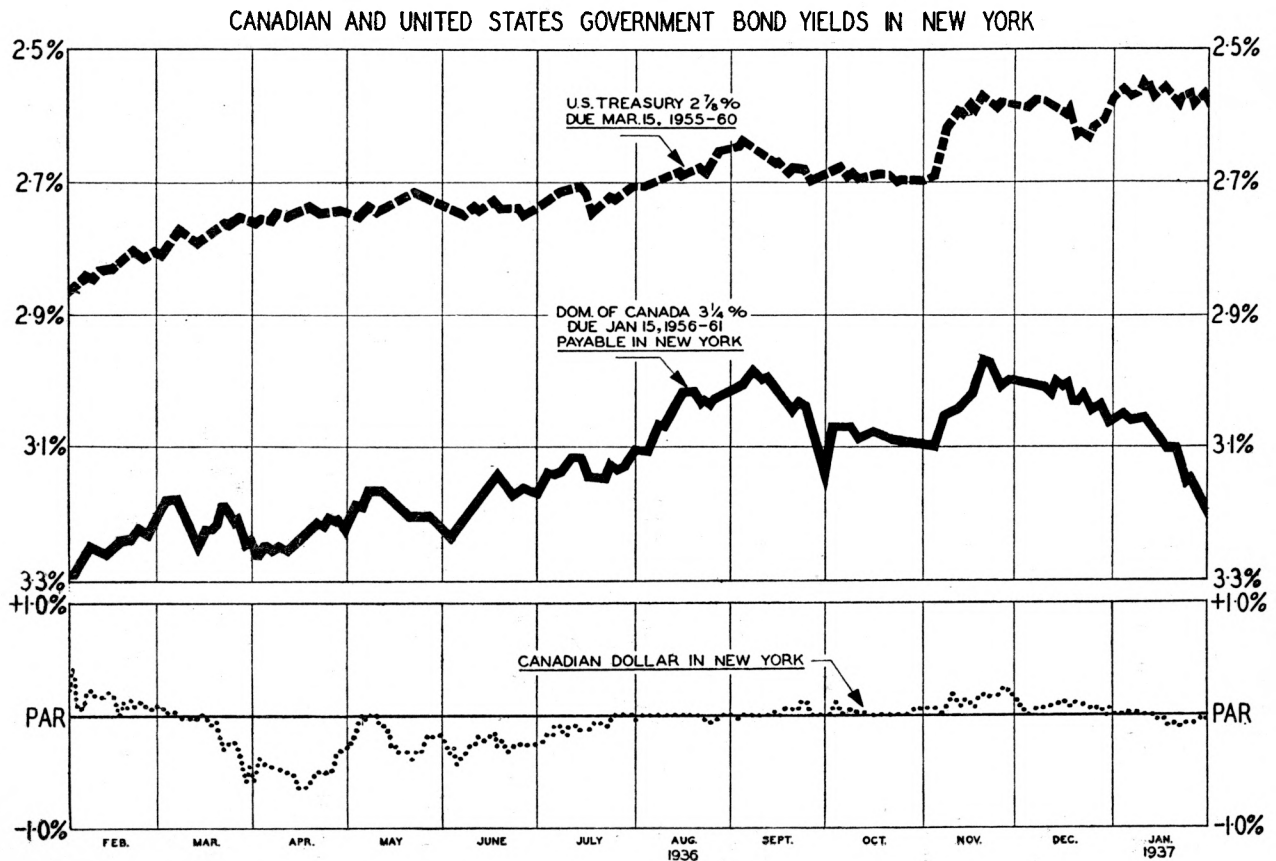
Bank of Canada

Government Bond Yields in New York and London  
Middle Prices and Yields

	Dominion of Canada				U.S. Treasury		U.K. Treasury		Dominion Guaranteed C.N.R.			
	3¼% due Jan. 15, 1956-61		3¼% due May 1, 1950-55 <sup>(1)</sup>		2⅞% due Mar. 15, 1955-60 <sup>(2)</sup>		3½% due Dec. 1, 1952 and after <sup>(1)</sup>		4½% due Feb. 1, 1956		4½% due July 1, 1957	
	Payable in New York		Payable in London		Domestic		Domestic		Canada, New York or London		Canada or New York	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of Working Days 1936	101.51	3.15	102.43	3.03	102.25	2.72	106.02	3.03	114.96	3.44	113.29	3.59
1936—Jan.	98.16	3.36	102.05	3.07	100.34	2.85	105.69	3.07	111.79	3.66	109.83	3.82
Feb.	99.98	3.25	103.27	2.97	100.70	2.83	106.10	3.03	113.68	3.54	111.49	3.72
Mar.	100.59	3.21	103.42	2.95	101.48	2.78	105.51	3.08	113.59	3.54	111.70	3.70
Apr.	100.24	3.23	103.21	2.97	101.42	2.74	106.19	3.02	113.78	3.53	111.75	3.70
May	100.89	3.19	102.27	3.05	102.09	2.73	106.01	3.03	114.28	3.49	111.97	3.68
June	101.06	3.18	100.86	3.17	102.02	2.74	105.52	3.07	116.13	3.37	113.64	3.57
July	101.73	3.13	100.52	3.20	102.23	2.72	105.88	3.04	116.16	3.37	114.18	3.54
Aug.	103.09	3.04	101.84	3.08	102.82	2.68	106.11	3.02	116.93	3.31	115.40	3.46
Sept.	103.22	3.03	103.20	2.96	103.05	2.67	106.42	3.00	117.15	3.29	116.08	3.41
Oct.	102.45	3.08	103.26	2.95	102.73	2.69	106.61	2.98	114.77	3.45	114.02	3.54
Nov.	103.36	3.02	102.85	2.99	103.97	2.60	106.66	2.97	115.26	3.41	114.31	3.52
Dec.	103.39	3.02	102.38	3.03	104.10	2.59	105.51	3.07	116.02	3.36	115.15	3.46
1937—Jan.	102.12	3.10	101.96	3.07	104.50	2.56	104.62	3.13	115.50	3.39	114.94	3.47
Feb. 1-20	100.45	3.22	100.47	3.21	104.56	2.56	102.65	3.28	113.24	3.54	112.77	3.61

(1) These issues are quoted on an accrued interest basis but are given here "ex-interest".

(2) Exempt from Federal Income and certain State taxes.





**IV—PUBLIC FINANCE**  
**DOMINION OF CANADA DEBT**

Millions of Dollars

Compiled from Dominion Public Accounts

March 31	DOMINION DIRECT DEBT						GUARANTEED <sup>(1)</sup>		
	Funded Debt	Dominion Fiduciary Notes	Post Office Savings Deposits	Insurance and Super-annuation Funds	Other	Total Direct Debt	Fully		Interest only
							C.N.R.	Other	C.N.R.
1926	2,472	78	33	36	45	2,664	364	—	216
1927	2,436	64	32	43	43	2,618	398	4	216
1928	2,360	64	31	52	45	2,552	440	10	216
1929	2,305	64	28	61	48	2,506	473	25	216
1930	2,228	64	26	70	46	2,434	590	31	216
1931	2,320	64	25	80	44	2,533	707	31	216
1932	2,518	64	24	90	43	2,739	753	31	216
1933	2,652	64	24	99	40	2,879	749	31	216
1934	2,792	64	23	109	44	3,032	746	31	216
1935	3,012	—	23	126	45	3,206	740	31	216
1936	3,211	—	22	151	48	3,432	747	31	216

(1) Excluding Relief Act Guarantees.

Millions of Dollars

## FUNDED DEBT

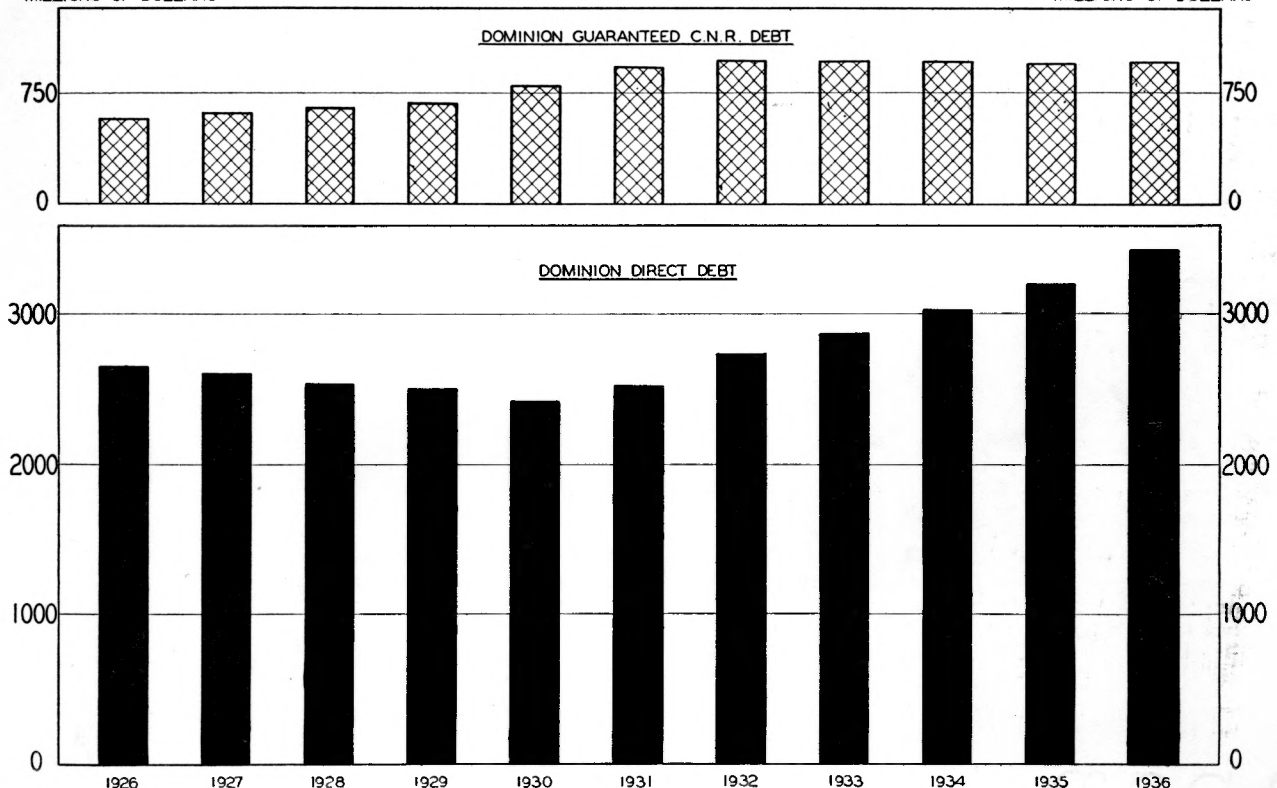
March 31	BONDS—PAYABLE					BILLS AND NOTES—PAYABLE			Total
	Can.	Can.-N.Y.	N.Y.	London	Total	Can.	N.Y.	Total	
1926	1,779	91	210	271	2,351	51	70	121	2,472
1927	1,844	91	225	268	2,428	8	—	8	2,436
1928	1,735	91	225	264	2,315	45	—	45	2,360
1929	1,688	91	220	261	2,260	45	—	45	2,305
1930	1,670	91	165	257	2,183	45	—	45	2,228
1931	1,670	131	225	254	2,280	—	40	40	2,320
1932	1,882	131	200	250	2,463	—	55	55	2,518
1933	1,905	91	240	246	2,482	110	60	170	2,652
1934	1,872	91	240	315	2,518	214	60	274	2,792
1935	1,953	91	240	355	2,639	320	53	373	3,012
1936	2,085	90	326	352	2,853	318	40	358	3,211

## DOMINION GOVERNMENT DEBT

MILLIONS OF DOLLARS

AMOUNT OUTSTANDING AT FISCAL YEAR—ENDS

MILLIONS OF DOLLARS





**IV.—PUBLIC FINANCE**  
**PROVINCIAL GOVERNMENT EXPENDITURES**

Millions of Dollars

Compiled from Provincial Public Accounts

Year <sup>(1)</sup>	ADMINISTRATION, LEGISLATION AND JUSTICE									
	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1926	.10	.53	.35	6.16	5.97	1.22	2.09	2.46	2.64	21.52
1927	.13	.55	.44	6.45	6.64	1.39	2.04	2.63 <sup>(2)</sup>	2.89	23.16
1928	.13	.56	.48	6.94	6.29	1.46	2.36	2.42	3.31	23.95
1929	.13	.58	.55	7.79	6.43	1.44	2.80	2.68	3.31	25.71
1930	.13	.61	.66	8.09	7.63	1.50	2.68	3.12	3.42	27.84
1931	.18	.84	.58	8.58	7.07	1.42	2.13	2.86	3.31	26.97
1932	.15	.79	.48	8.60	6.75	1.29	1.67	2.40	3.06	25.19
1933	.17	.83	.48	8.59	6.30	1.19	1.51	2.19	3.00	24.26
1934	.17	.74	.40	8.41	7.34	1.14	1.93	2.23	2.87	25.23
1935	.18	.67 <sup>(2)</sup>	.42	8.74	6.09	1.24	1.58	2.50	3.44	24.86

Ratio of the Year's "Net" Revenue <sup>(3)</sup>										
1926	11%	10%	8%	24%	14%	14%	20%	24%	12%	17%
1929	12%	8%	8%	21%	12%	13%	21%	18%	13%	15%
1932	13%	10%	8%	23%	12%	13%	12%	19%	14%	15%
1935	13%	7%	7%	26%	9%	10%	12%	18%	13%	13%

Millions of Dollars

Year <sup>(1)</sup>	EDUCATION									
	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Total
1926	.28	.73	.62	2.77	9.19	2.12	3.35	2.24	3.86	25.16
1927	.28	.81	.65	3.39	9.51	2.18	3.79	2.31 <sup>(2)</sup>	4.06	26.98
1928	.28	.91	.78	3.31	10.05	2.36	3.79	2.55	4.46	28.49
1929	.28	.96	.82	3.95	10.28	2.44	3.95	2.61	4.30	29.59
1930	.31	1.04	.75	4.63	11.56	2.48	4.49	3.04	4.30	32.60
1931	.32	1.11	.77	4.39	11.88	2.37	4.52	2.60	4.65	32.61
1932	.33	1.15	.71	4.17	11.25	2.12	2.89	2.54	3.64	28.80
1933	.34	1.20	.62	4.26	10.08	1.87	2.48	2.45	3.16	26.46
1934	.34	1.33	.69	3.75	10.57	1.70	2.63	2.29	3.39	26.69
1935	.35	1.41 <sup>(2)</sup>	.70	3.76	9.19	1.74	3.11	2.45	3.53	26.24

Ratio of the Year's "Net" Revenue <sup>(3)</sup>										
1926	32%	14%	14%	11%	22%	24%	33%	22%	18%	20%
1929	27%	14%	14%	10%	19%	21%	30%	18%	16%	17%
1932	28%	14%	12%	11%	20%	21%	21%	20%	17%	17%
1935	26%	16%	11%	11%	13%	14%	24%	18%	14%	14%

(1) Figures are for the respective fiscal years of the provinces and are shown opposite the nearest calendar year.

(2) Pro-rated to 12-month periods to adjust for changes in fiscal year-ends.

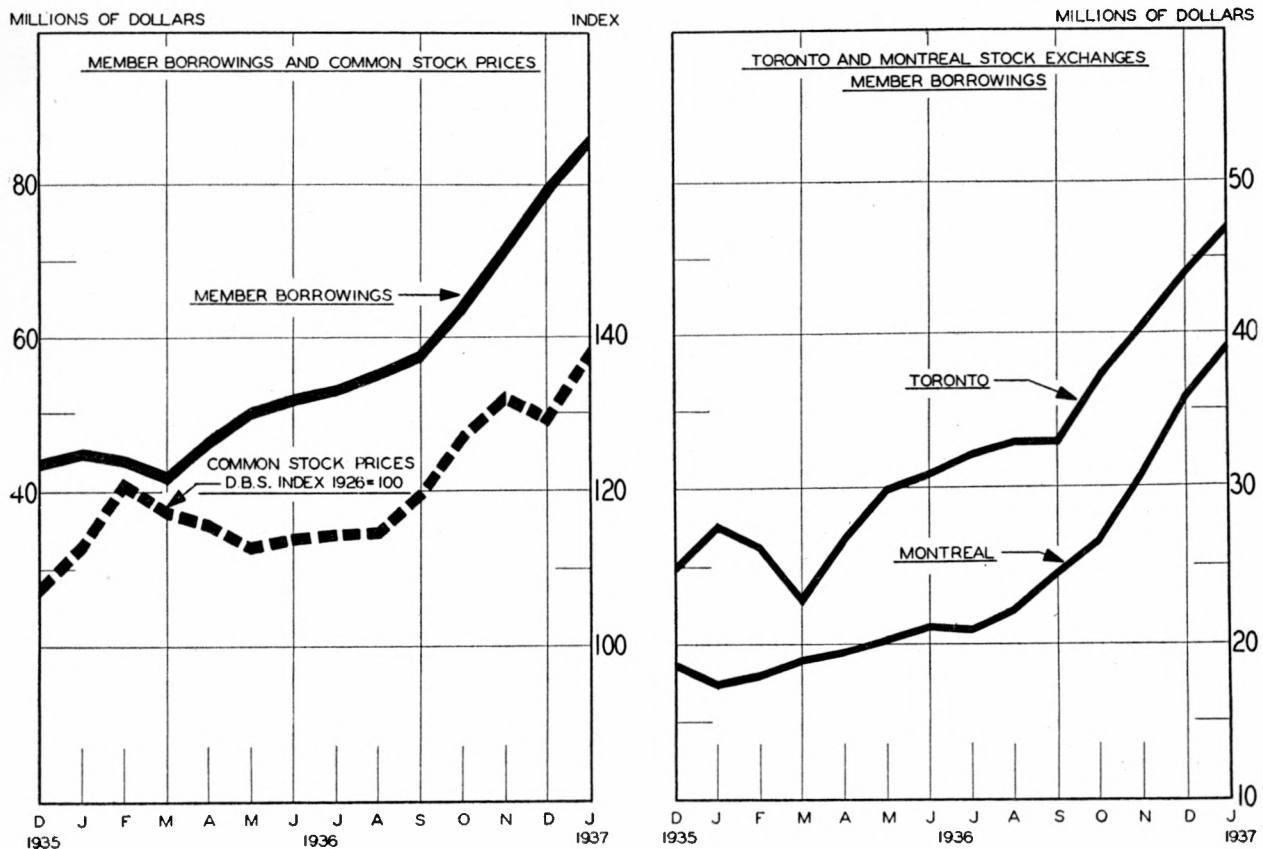
(3) "Net" Revenue is Ordinary Revenue less all interest received.

### V—STOCK EXCHANGE BORROWINGS TORONTO AND MONTREAL STOCK EXCHANGES

Stock Exchange Bulletins and Dominion Bureau of Statistics

	Member Borrowings on Canadian Collateral Millions of Dollars			Common Stock Prices D.B.S. Indexes 1926 = 100				Shares Traded Millions		
	Toronto	Montreal	Total	Industrial	Utilities	Mines	Total	Toronto	Montreal	Total
1936—Jan.	27.5	17.4	<b>44.9</b>	187.7	52.4	142.4	<b>112.9</b>	38.3	5.4	<b>43.7</b>
Feb.	26.2	17.8	<b>44.0</b>	200.0	57.0	149.8	<b>120.7</b>	50.3	5.6	<b>55.9</b>
Mar.	22.9	18.9	<b>41.8</b>	194.8	55.5	144.2	<b>117.4</b>	30.1	2.9	<b>33.0</b>
Apr.	26.8	19.4	<b>46.2</b>	194.2	53.2	145.8	<b>115.9</b>	23.8	2.7	<b>26.5</b>
May	29.9	20.1	<b>50.0</b>	187.9	52.5	150.3	<b>112.8</b>	54.3	7.8	<b>62.1</b>
June	30.8	21.0	<b>51.8</b>	189.3	53.3	156.1	<b>113.8</b>	44.3	5.3	<b>49.6</b>
July	32.2	20.8	<b>53.0</b>	190.1	53.8	157.6	<b>114.3</b>	34.2	6.4	<b>40.6</b>
Aug.	32.9	22.1	<b>55.0</b>	191.4	53.1	158.1	<b>114.7</b>	35.6	12.7	<b>48.3</b>
Sept.	32.9	24.5	<b>57.4</b>	200.6	54.8	157.6	<b>119.5</b>	35.3	8.5	<b>43.8</b>
Oct.	37.1	26.6	<b>63.7</b>	212.3	59.8	158.2	<b>126.9</b>	27.4	6.1	<b>33.5</b>
Nov.	40.4	30.9	<b>71.3</b>	219.9	62.4	167.0	<b>131.8</b>	39.6	9.9	<b>49.5</b>
Dec.	43.8	35.6	<b>79.4</b>	212.8	62.8	167.7	<b>129.2</b>	37.8	11.9	<b>49.7</b>
1937—Jan.	46.8	39.1	<b>85.9</b>	222.0	68.5	174.6	<b>137.4</b>	57.4	10.0	<b>67.4</b>

MEMBER BORROWINGS ON CANADIAN COLLATERAL : TORONTO AND MONTREAL STOCK EXCHANGES





VI—LIFE INSURANCE

CANADIAN OPERATIONS OF COMPANIES INCORPORATED UNDER DOMINION CHARTER

Millions of Dollars

Reports of Superintendent of Insurance

Calendar Year	Insurance and Reserves in Canada			Revenue and Expenditure		Asset Items			
	Net Insurance in Force	New Insurances during year	Reserves	Premium Income Canada	Policy Payments Canada	Bonds and Debentures <sup>(1)</sup>	Stocks <sup>(1)</sup>	Policy Loans Canada	Real Estate Loans <sup>(1)</sup>
1926	4,610	798	721	161	76	600	117	109	250
1927	5,044	838	794	175	85	642	169	120	290
1928	5,608	919	883	195	95	680	251	134	332
1929	6,157	978	975	213	116	719	314	159	364
1930	6,492	885	1,065	223	135	776	359	189	381
1931	6,622	783	1,136	229	154	861	370	219	389
1932	6,472	653	1,167	219	181	885	350	244	378
1933	6,248	579	1,191	215	187	924	345	248	364
1934	6,221	595	1,225	213	169	1,078	340	245	350
1935	6,259	588	1,273	208	160	1,193	335	239	338

	Increase or Decrease (-)								
1926-29	34%	23%	35%	32%	53%	20%	168%	46%	46%
1929-33	1%	-41%	22%	1%	61%	29%	10%	56%	-%
1933-35	-%	2%	7%	-3%	-14%	29%	-3%	-4%	-7%
1926-35	36%	-26%	77%	29%	111%	99%	186%	119%	35%

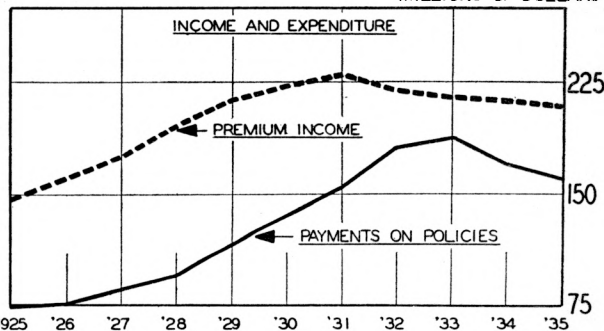
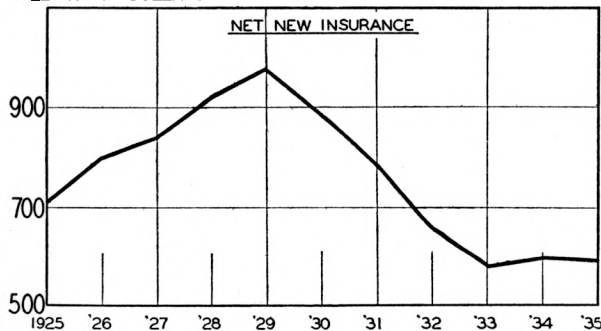
(1) Entire holdings of Canadian companies and Canadian holdings of British and foreign companies operating in Canada.

CANADA: LIFE INSURANCE

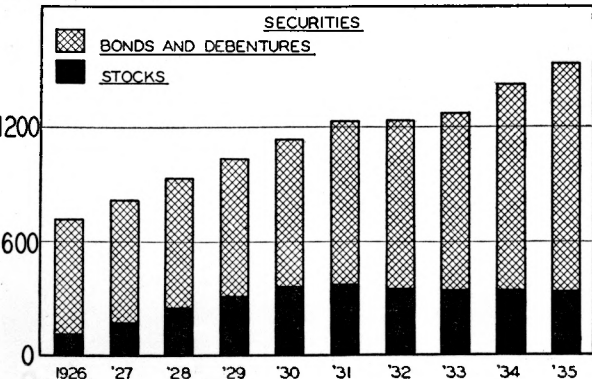
MILLIONS OF DOLLARS

ALL COMPANIES OPERATING IN CANADA UNDER DOMINION CHARTER

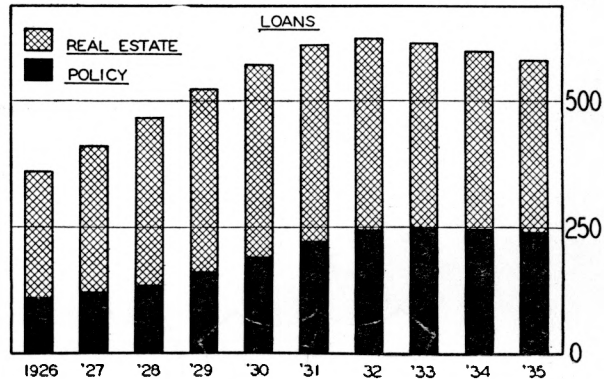
MILLIONS OF DOLLARS



MILLIONS OF DOLLARS



MILLIONS OF DOLLARS





VII—EXTERNAL TRADE OF CANADA  
MERCHANDISE IMPORTS

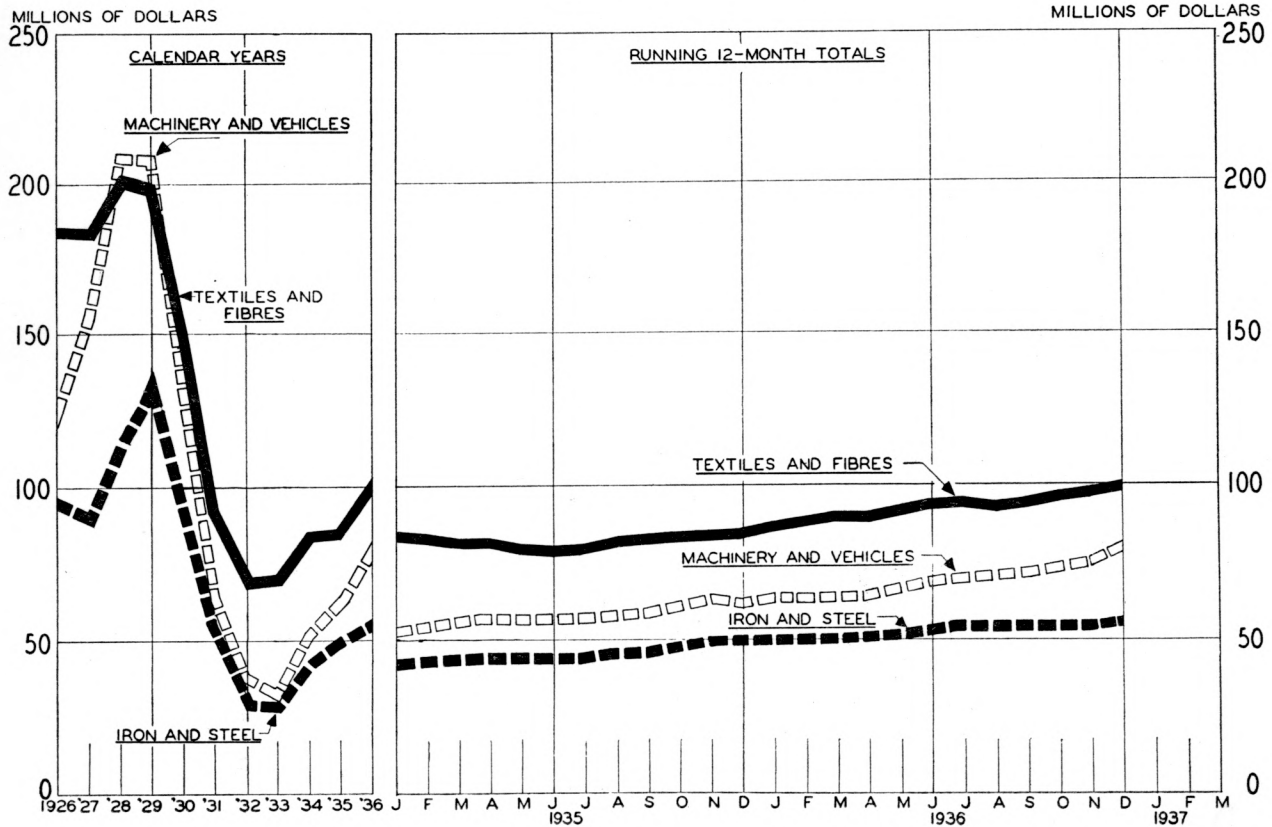
Compiled from Trade of Canada, Dominion Bureau of Statistics

Millions of Dollars

	Fruits, Nuts and Vegetables	Sugar and Products	Rubber and Products	Petroleum Asphalt and Products	Coal and Coke Products	Textiles and Fibres	Iron and Steel	Machinery and Vehicles	Non-ferrous Metal Products	Chemical Products	Total Merchandise Imports <sup>(1)</sup>
Calendar Year											
1926	41	38	30	53	67	184	95	125	51	31	1,008
1929	50	28	23	78	64	199	134	208	91	40	1,299
1932	27	17	4	44	35	69	29	38	22	28	453
1935	28	19	10	44	38	85	50	62	34	30	550
1936	33	21	12	50	40	99	55	80	35	32	635
12 Months Ending											
1936—Jan.	28	19	9	44	38	87	50	64	34	30	554
Feb.	28	19	10	44	38	89	50	64	34	30	558
Mar.	28	19	9	45	38	90	50	64	34	30	563
Apr.	29	19	10	45	38	90	52	65	34	30	568
May	29	20	9	45	38	92	52	67	35	30	573
June	30	20	10	46	38	94	53	69	35	31	584
July	31	20	10	46	38	94	54	70	35	31	589
Aug.	31	20	11	47	38	93	54	71	35	31	590
Sept.	31	20	11	48	38	94	54	72	35	31	598
Oct.	33	21	12	49	38	96	54	73	35	31	611
Nov.	33	21	13	49	39	98	54	75	35	32	621
Dec.	33	21	12	50	40	99	55	80	35	32	635

(1) Includes merchandise re-exports.

CANADA : MERCHANDISE IMPORTS



VII—EXTERNAL TRADE OF CANADA

MERCHANDISE EXPORTS

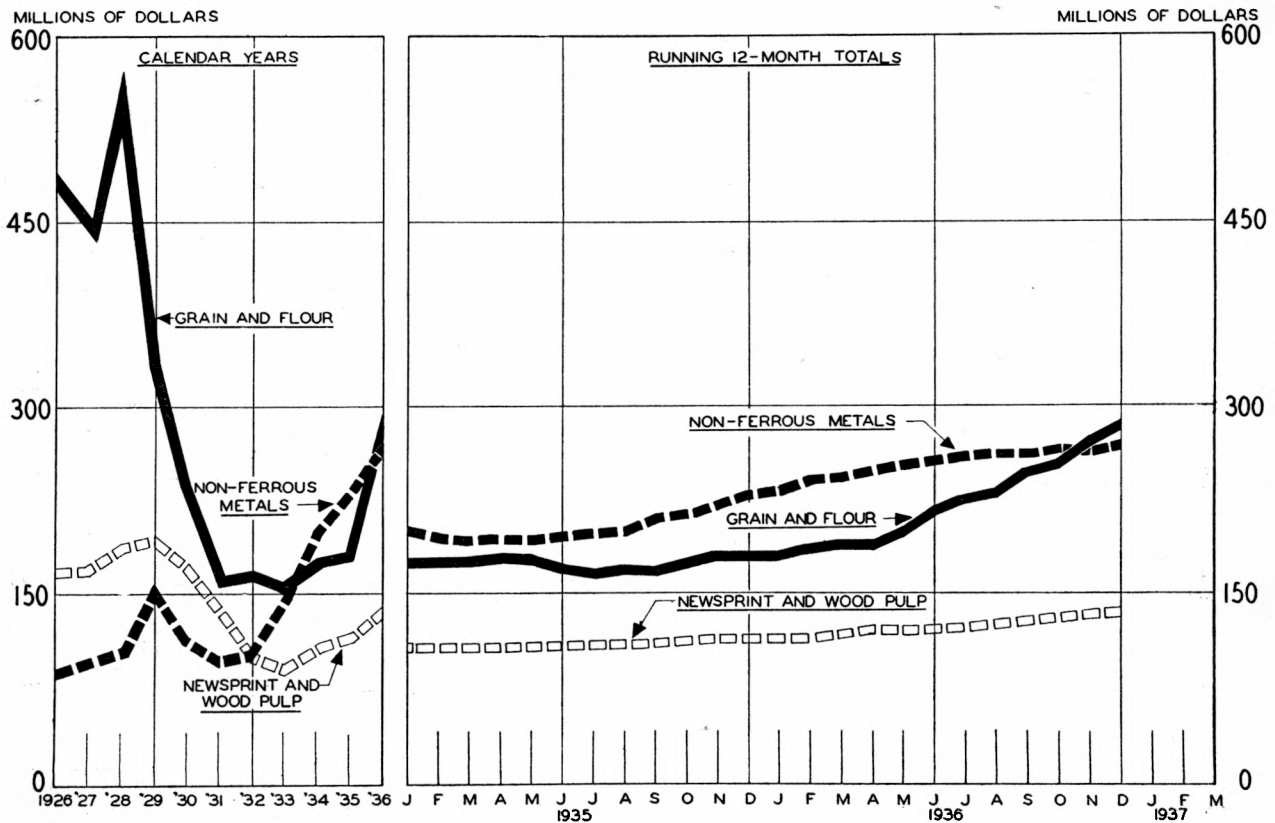
Compiled from Trade of Canada, Dominion Bureau of Statistics

Millions of Dollars

	Grain and Milled Products	Fruits, Nuts and Vegetables	Livestock, Meat and Fish	Dairy Products	Furs and Skins	Non-ferrous Metals	Newsprint and Wood Pulp	Lumber	Machinery and Vehicles	Chemical Products	Total Merchandise Exports (1)
Calendar Year											
1926	481	21	86	41	26	89	166	62	60	17	1,275
1929	333	18	68	28	31	154	192	49	74	22	1,188
1932	167	11	28	12	12	105	102	13	12	11	551
1935	180	17	57	11	19	233	116	26	38	16	842
1936	284	14	73	15	22	267	135	37	36	18	1,070
12 Months Ending											
1936—Jan.	181	17	57	11	19	234	116	26	40	16	850
Feb.	187	17	57	11	19	242	117	27	40	16	868
Mar.	190	16	58	11	20	244	119	28	39	16	881
Apr.	190	16	60	11	20	249	120	29	38	16	891
May	202	16	61	11	20	254	121	29	37	17	913
June	217	17	63	12	20	257	123	30	37	17	941
July	232	17	65	13	20	260	125	31	36	17	967
Aug.	238	17	67	14	21	262	127	31	36	17	983
Sept.	247	17	68	14	20	262	130	33	35	17	999
Oct.	254	16	70	13	21	267	132	34	35	18	1,020
Nov.	272	15	70	14	21	264	134	35	36	18	1,043
Dec.	284	14	73	15	22	267	135	37	36	18	1,070

(1) Exports of Canadian produce.

CANADA: MERCHANDISE EXPORTS





VIII—COMMODITY PRICES  
WHOLESALE

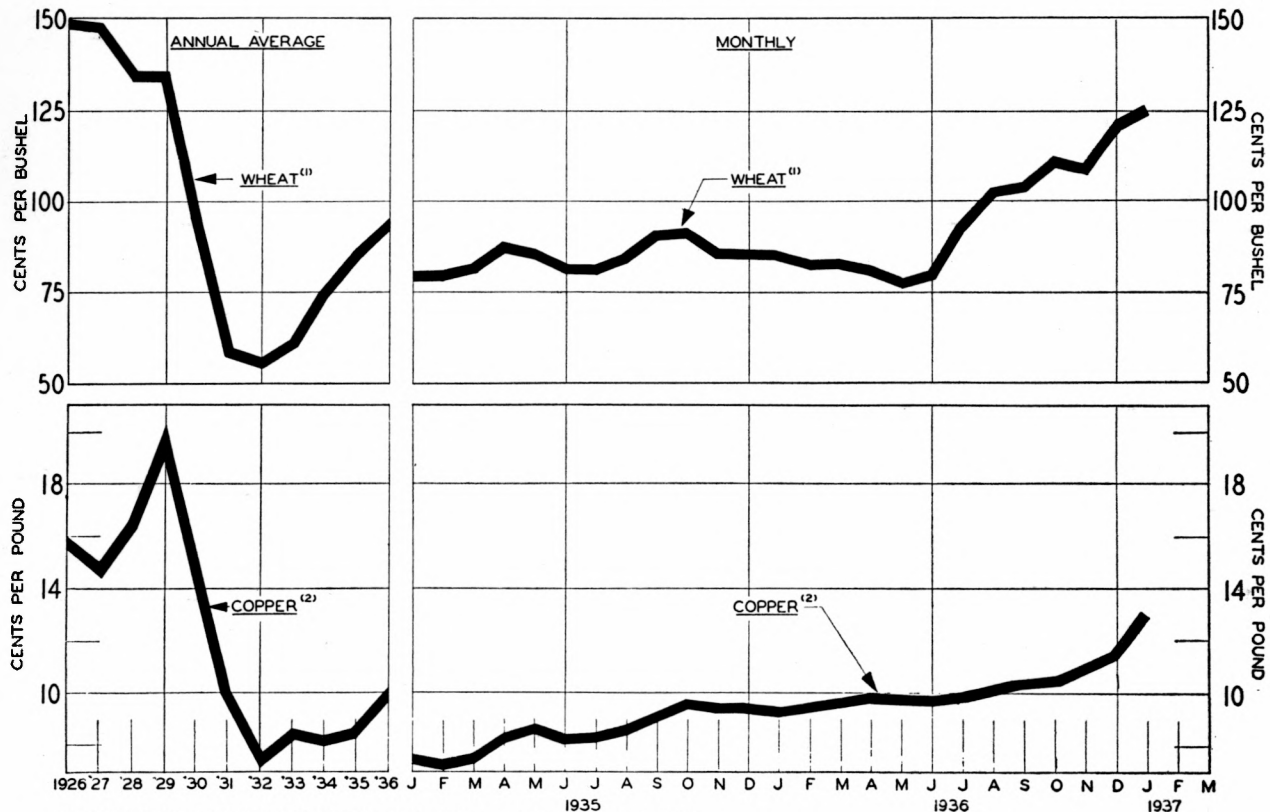
Dollars

Dominion Bureau of Statistics

	Wheat No. 1 Northern Lake-head Ports	Flour Manitoba First Patent Montreal	Newsprint f.o.b. Mills <sup>(1)</sup>	Lumber Fir Flooring B.C. Mills	Copper Electrolytic Montreal	Steel Billets f.o.b. Plant	Cotton Raw Middling Hamilton	Sugar Granulated Montreal	Coal Bituminous Nova Scotia
	bushel	barrel	short ton	M. bd. ft.	cwt.	long ton	pound	cwt.	short ton
Annual Average									
1926	1.495	8.82	65.00	26.00	15.767	38.00	.194	5.958	6.083
1929	1.343	7.93	55.00	24.75	19.978	36.00	.199	5.188	6.000
1932	0.556	4.81	50.20	14.46	7.516	34.00	.085	4.378	5.813
1935	0.844	5.43	33.40	15.13	8.488	34.00	.138	4.832	5.250
1936	0.937	6.08	34.23	22.21	10.070	34.17	.141	4.626	5.250
Monthly									
1936—Jan.	0.848	5.80	34.20	22.00	9.279	34.00	.136	4.705	5.250
Feb.	0.821	5.60	34.20	22.00	9.452	34.00	.135	4.705	5.250
Mar.	0.821	5.70	34.20	22.00	9.616	34.00	.133	4.610	5.250
Apr.	0.805	5.50	34.40	23.00	9.760	34.00	.138	4.610	5.250
May	0.768	5.30	34.20	23.00	9.748	34.00	.136	4.610	5.250
June	0.795	5.20	34.40	23.00	9.721	34.00	.140	4.610	5.250
July	0.934	6.00	34.20	23.00	9.843	34.00	.155	4.610	5.250
Aug.	1.022	6.40	34.20	23.00	10.117	34.00	.143	4.610	5.250
Sept.	1.039	6.40	34.20	21.50	10.302	34.00	.143	4.610	5.250
Oct.	1.109	7.00	34.20	20.50	10.448	34.00	.142	4.610	5.250
Nov.	1.084	6.60	34.20	19.50	11.000	34.00	.140	4.610	5.250
Dec.	1.202	7.50	34.20	24.00	11.550	36.00	.147	4.610	5.250
1937—Jan.	1.247	7.50	36.20	27.00	12.970	36.00	.150	4.800	5.250

(1) Canadian Currency.

CANADA: WHOLESALE COMMODITY PRICES



(1) NO. 1 NORTHERN, CASH PRICE FORT WILLIAM AND PORT ARTHUR.

(2) ELECTROLYTIC, MONTREAL.

u.p.m



### IX—CONSTRUCTION CONTRACTS AWARDED

Compiled from MacLean Building Reports Limited

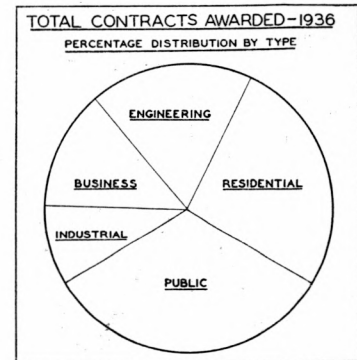
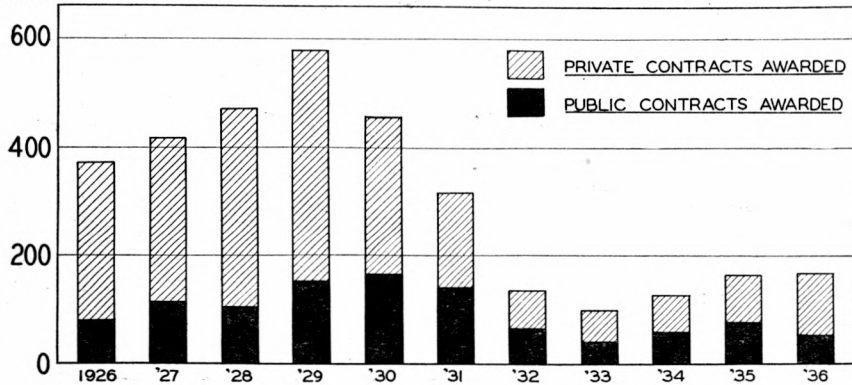
Millions of Dollars

Calendar Year	PRIVATE CONTRACTS					Public Contracts Awarded	Total Contracts	DISTRIBUTION BY AREAS			
	Residential	Industrial	Business	Engineering	Total Private			Maritime	Que.	Ont.	Western
1926	109.6	79.7	74.3	25.0	<b>288.6</b>	84.3	<b>372.9</b>	8.4	151.9	141.9	70.7
1927	124.9	40.0	112.1	26.6	<b>303.6</b>	115.4	<b>419.0</b>	9.5	133.2	196.2	80.1
1928	139.2	63.3	122.7	43.8	<b>369.0</b>	103.0	<b>472.0</b>	36.2	144.2	188.4	103.2
1929	128.9	63.0	130.8	99.4	<b>422.1</b>	154.6	<b>576.7</b>	20.2	187.8	215.8	152.9
1930	93.3	31.5	77.3	90.3	<b>292.4</b>	164.6	<b>457.0</b>	19.4	154.7	175.5	107.4
1931	81.7	14.8	26.7	51.1	<b>174.3</b>	141.2	<b>315.5</b>	16.9	106.1	125.5	67.0
1932	28.9	7.8	17.7	15.6	<b>70.0</b>	62.9	<b>132.9</b>	9.3	52.5	49.3	21.8
1933	23.9	9.1	14.2	9.0	<b>56.2</b>	41.1	<b>97.3</b>	7.2	32.5	42.6	15.0
1934	30.6	8.0	17.5	13.1	<b>69.2</b>	56.6	<b>125.8</b>	10.0	34.1	63.4	18.3
1935	36.4	10.3	18.1	22.1	<b>86.9</b>	73.4	<b>160.3</b>	14.4	44.5	70.9	30.5
1936	42.9	15.0	21.7	29.9	<b>109.5</b>	53.1	<b>162.6</b>	17.9	45.7	72.4	26.6

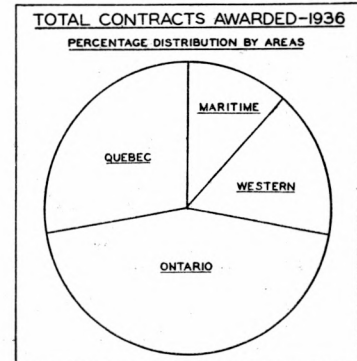
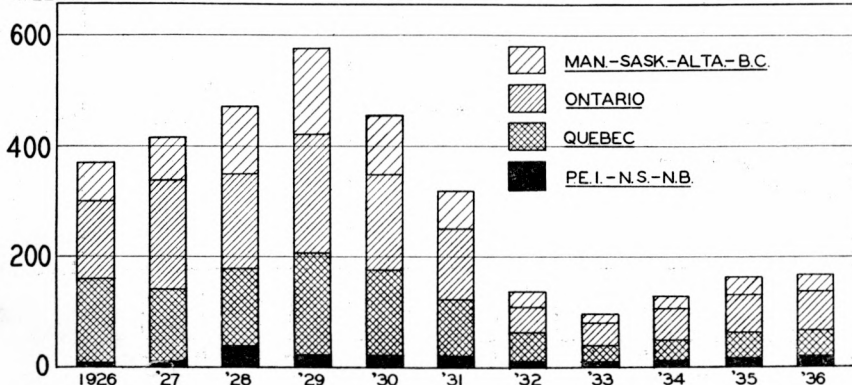
	Increase or Decrease (-)											
1926-29	18%	-21%	76%	298%	46%	83%	55%	140%	24%	52%	116%	
1929-33	-81%	-86%	-89%	-91%	-87%	-73%	-83%	-64%	-83%	-80%	-90%	
1933-36	79%	65%	53%	232%	95%	29%	67%	149%	41%	70%	77%	
1926-36	-61%	-81%	-71%	20%	-62%	-37%	-56%	113%	-70%	-49%	-62%	
1935-36	18%	46%	20%	35%	26%	-28%	1%	24%	3%	2%	-13%	

### CANADA: CONSTRUCTION CONTRACTS AWARDED

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS

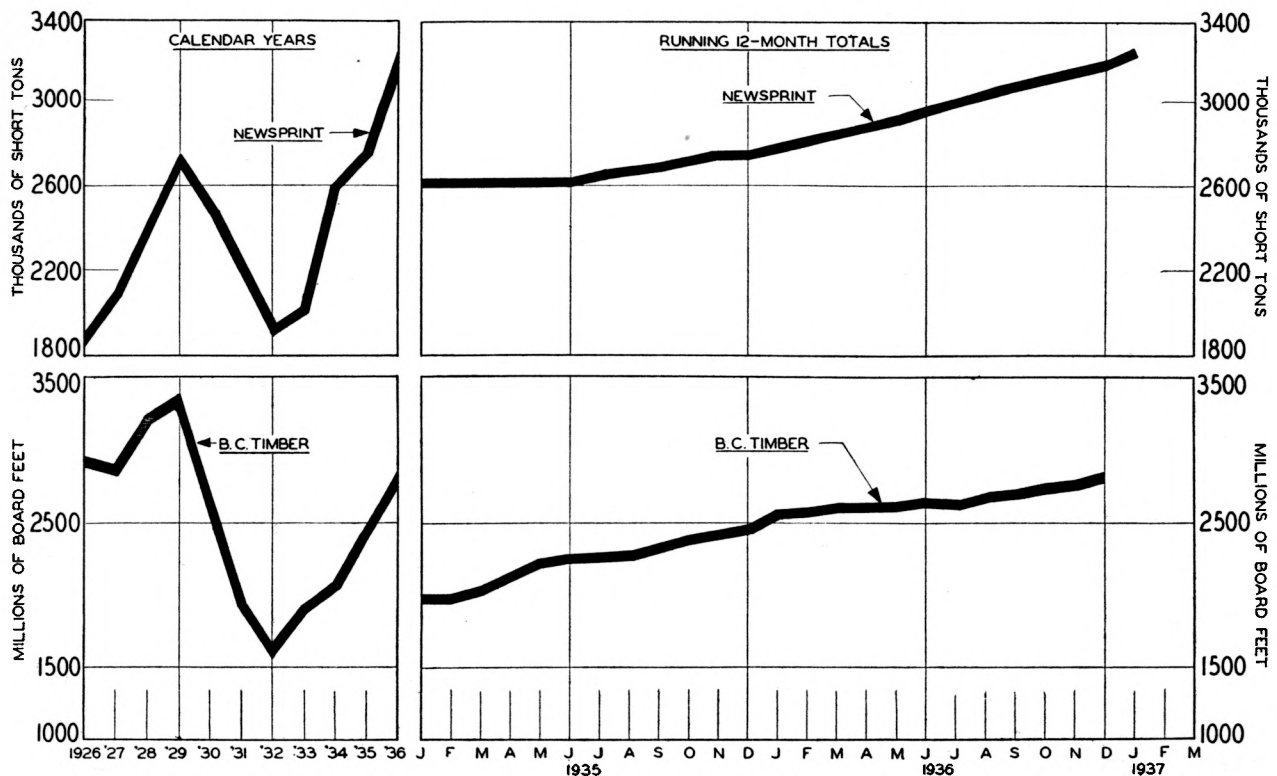


**X—PRODUCTION : MANUFACTURING**

*Dominion Bureau of Statistics*

Calendar Year	Index of Manufacturing 1926 = 100	MANUFACTURING PRODUCTION						
		Newsprint Thousands of Short Tons	B.C. Timber Millions of Board feet	Flour Millions of Barrels	Sugar Millions of Pounds	Steel Thousands of Long Tons	Automobiles and Trucks Thousands	Boots and Shoes Millions of Pairs
1926	100	1,889	2,918	19.1	1,162	776	205	19.9
1929	118	2,725	3,346	19.8	940	1,378	263	20.5
1932	74	1,919	1,611	14.9	956	339	61	18.4
1935	101	2,753	2,462	14.2	981	936	173	21.7
1936	111	3,180	2,824	14.9	1,056	1,114	162	21.5
12 Months Ending								
1936—Jan.	96	2,779	2,571	14.2	974	976	176	21.9
Feb.	96	2,820	2,585	14.2	969	1,014	171	22.2
Mar.	99	2,858	2,612	14.4	967	1,057	167	22.3
Apr.	106	2,894	2,615	14.4	966	1,096	168	22.4
May	110	2,919	2,619	14.4	976	1,117	167	22.1
June	112	2,957	2,635	14.6	981	1,126	168	22.1
July	109	2,998	2,626	14.9	989	1,109	165	22.0
Aug.	113	3,032	2,677	15.1	974	1,107	162	21.9
Sept.	115	3,078	2,700	15.1	1,017	1,102	161	22.0
Oct.	122	3,113	2,746	15.0	1,029	1,105	158	22.0
Nov.	129	3,136	2,762	14.8	1,049	1,109	156	21.9
Dec.	120	3,180	2,824	14.9	1,056	1,114	162	21.5
1937—Jan.		3,241				1,129	169	

CANADA: PRODUCTION OF NEWSPRINT AND BRITISH COLUMBIA TIMBER





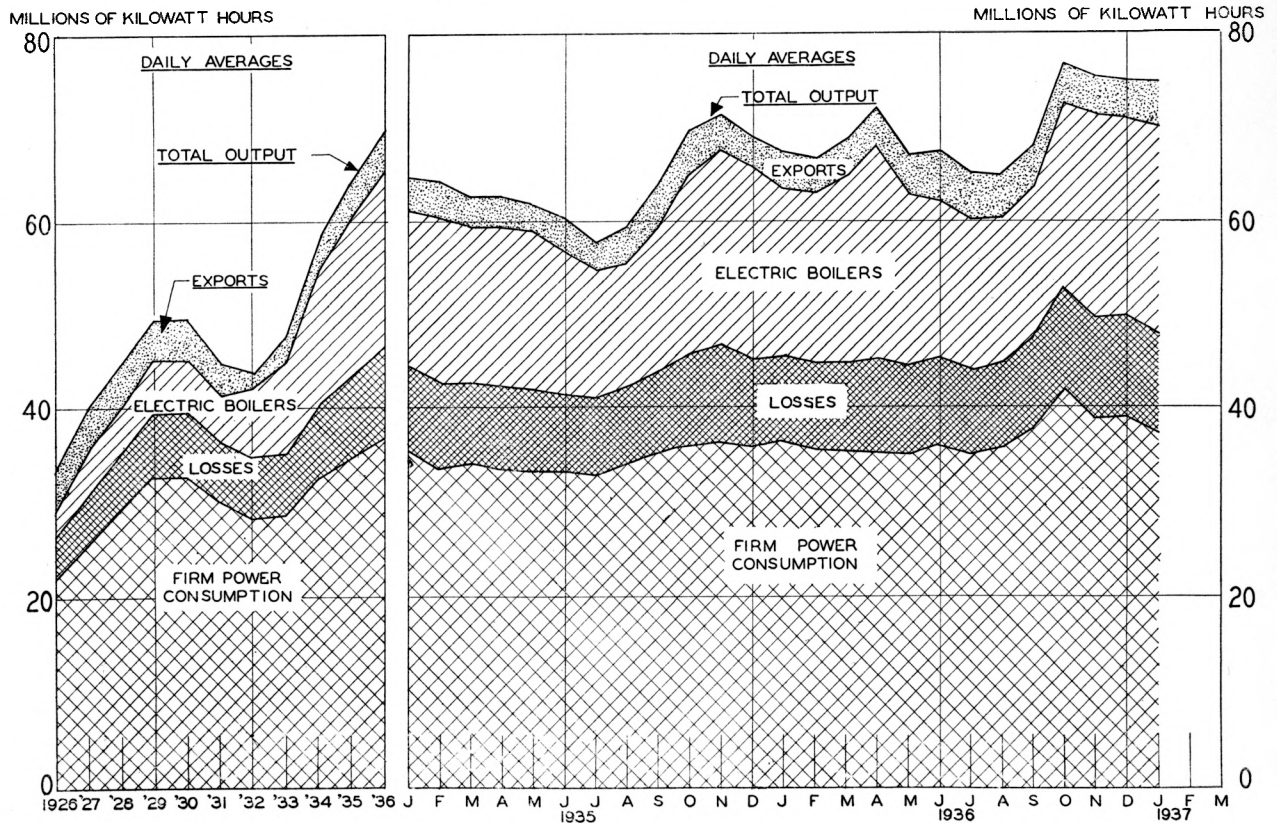
**X—PRODUCTION OF ELECTRIC POWER**

*Dominion Bureau of Statistics and Bank of Canada*

*Millions of Kilowatt Hours*

	Output of Central Electric Stations			Exports	Deliveries to Electric Boilers	Losses (Estimated)	Firm Power Consumption (Estimated)
	Generated by Water	Generated by Fuel	Total				
Daily Average							
1926	32.6	0.5	<b>33.1</b>	4.1	2.7	4.3	<b>22.0</b>
1929	48.5	0.7	<b>49.2</b>	4.0	5.9	6.8	<b>32.5</b>
1932	43.0	0.9	<b>43.9</b>	1.8	7.8	6.3	<b>28.0</b>
1935	63.0	1.1	<b>64.1</b>	3.7	17.0	9.1	<b>34.3</b>
1936	68.4	1.2	<b>69.6</b>	4.3	18.9	9.8	<b>36.6</b>
1936—Jan.	66.2	1.3	<b>67.5</b>	3.8	18.1	9.6	<b>36.0</b>
Feb.	65.5	1.3	<b>66.8</b>	3.8	18.2	9.5	<b>35.3</b>
Mar.	67.8	1.1	<b>68.9</b>	4.1	20.1	9.7	<b>35.0</b>
Apr.	71.1	1.0	<b>72.1</b>	4.2	22.8	10.2	<b>34.9</b>
May	66.1	1.1	<b>67.2</b>	4.2	18.7	9.5	<b>34.8</b>
June	66.4	1.2	<b>67.6</b>	5.3	17.2	9.4	<b>35.7</b>
July	64.2	1.0	<b>65.2</b>	5.1	16.3	9.0	<b>34.8</b>
Aug.	64.0	1.2	<b>65.2</b>	4.6	15.8	9.1	<b>35.7</b>
Sept.	66.8	1.3	<b>68.1</b>	4.2	16.6	9.6	<b>37.7</b>
Oct.	75.4	1.4	<b>76.8</b>	4.2	19.9	10.9	<b>41.8</b>
Nov.	74.0	1.4	<b>75.4</b>	4.2	21.8	10.7	<b>38.7</b>
Dec.	73.7	1.3	<b>75.0</b>	4.1	21.3	10.6	<b>39.0</b>
1937—Jan.	73.5	1.3	<b>74.8</b>	4.4	22.6	10.6	<b>37.2</b>

**CANADA : ELECTRIC POWER PRODUCTION**





# STATISTICAL SUMMARY

BANK OF CANADA

MARCH 1937

## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Canadian Government Securities . . . . .	6	6
2. Canada, U. K. and U. S. A. Government Securities . . . . .	7	7
IV PUBLIC FINANCE:		
Dominion of Canada—Annual Comparisons . . . . .	8	9
V COMMON STOCK PRICE INDEXES . . . . .	10	10
VI FOREIGN EXCHANGE RATES . . . . .	11	11
VII EXTERNAL TRADE:		
1. Imports . . . . .	12	12
2. Exports . . . . .	13	13
VIII INTERNAL TRADE:		
Retail Merchandise Sales . . . . .	14	14
IX RETAIL COMMODITY PRICES . . . . .	15	15
X EMPLOYMENT INDEXES . . . . .	16	16
XI INTERNATIONAL WHEAT SHIPMENTS . . . . .	17	17

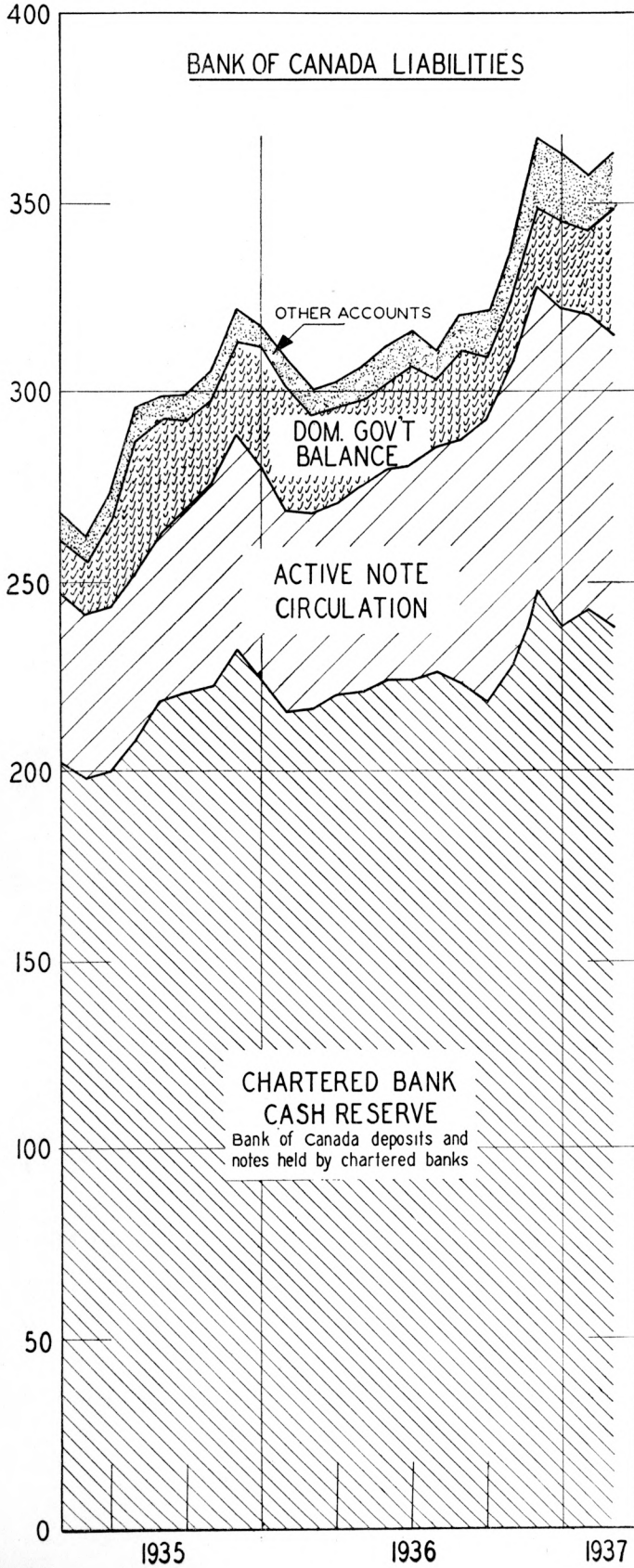
Subscription \$3.00 a year, post-free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

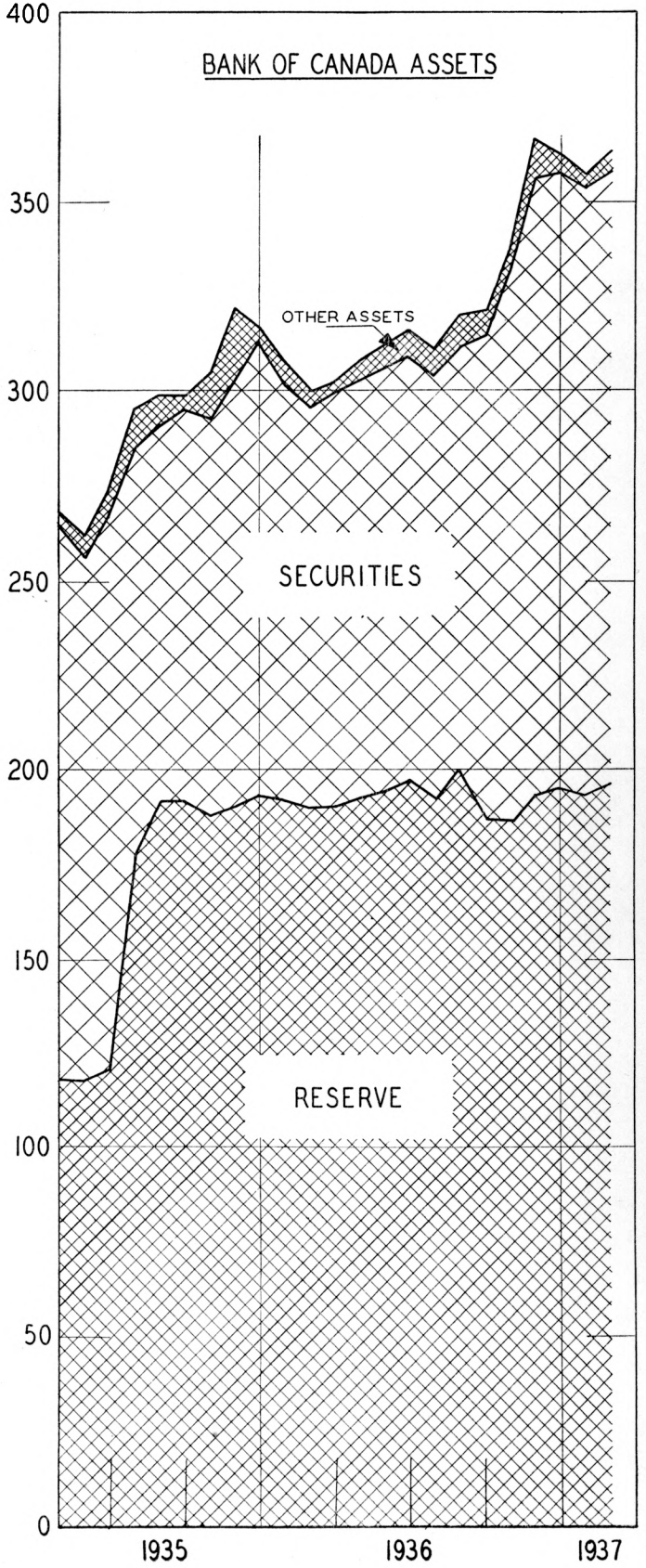
## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS



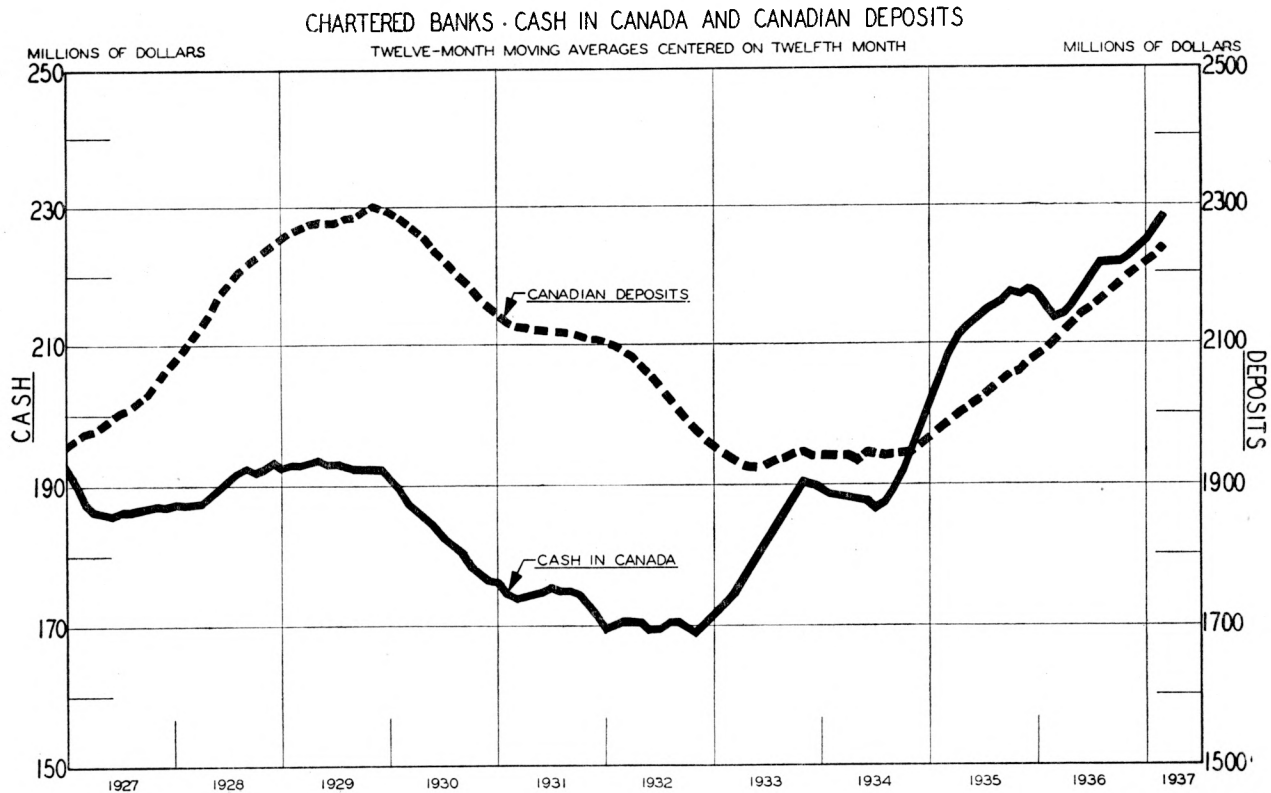


Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	213.7	23.9	0.7	48.9	6.8	294.0
1936-12 Mths.	40.5	184.7	225.2	22.5	1.0	64.0	9.3	322.0
Feb.	35.6	181.7	217.3	25.1	1.1	51.1	6.0	300.6
Mar.	33.8	185.9	219.7	23.2	1.7	51.7	6.2	302.5
Apr.	35.5	185.5	221.0	22.0	1.0	54.9	7.6	306.5
May	36.7	187.1	223.8	25.8	0.9	55.2	7.4	313.1
June	36.9	186.9	223.8	25.5	1.1	57.5	7.8	315.7
July	39.1	186.6	225.7	16.2	0.6	60.7	7.3	310.5
Aug.	38.9	184.6	223.5	23.6	0.8	64.0	8.5	320.4
Sept.	45.6	172.6	218.2	16.1	0.4	75.0	11.6	321.3
Oct.	50.0	177.5	227.5	16.2	0.2	80.7	13.5	338.1
Nov.	47.9	199.1	247.0	20.8	0.7	80.9	16.2	365.6
Dec.	46.2	192.0	238.2	24.1	2.1	83.5	14.1	362.0
1937—Jan.	52.1	190.3	242.4	22.1	2.0	77.9	12.6	357.0
Feb.	44.0	194.5	238.5	34.6	1.0	76.2	12.4	362.7
Wednesdays								
Mar. 3	39.4 <sup>(1)</sup>	195.4	234.8 <sup>(1)</sup>	26.1	1.7	81.1 <sup>(1)</sup>	19.3	363.0
10	41.1 <sup>(1)</sup>	197.7	238.8 <sup>(1)</sup>	24.3	2.0	79.7 <sup>(1)</sup>	13.2	358.0
17	41.7 <sup>(1)</sup>	197.2	238.9 <sup>(1)</sup>	26.4	1.6	80.4 <sup>(1)</sup>	13.3	360.6

(1) Estimates.

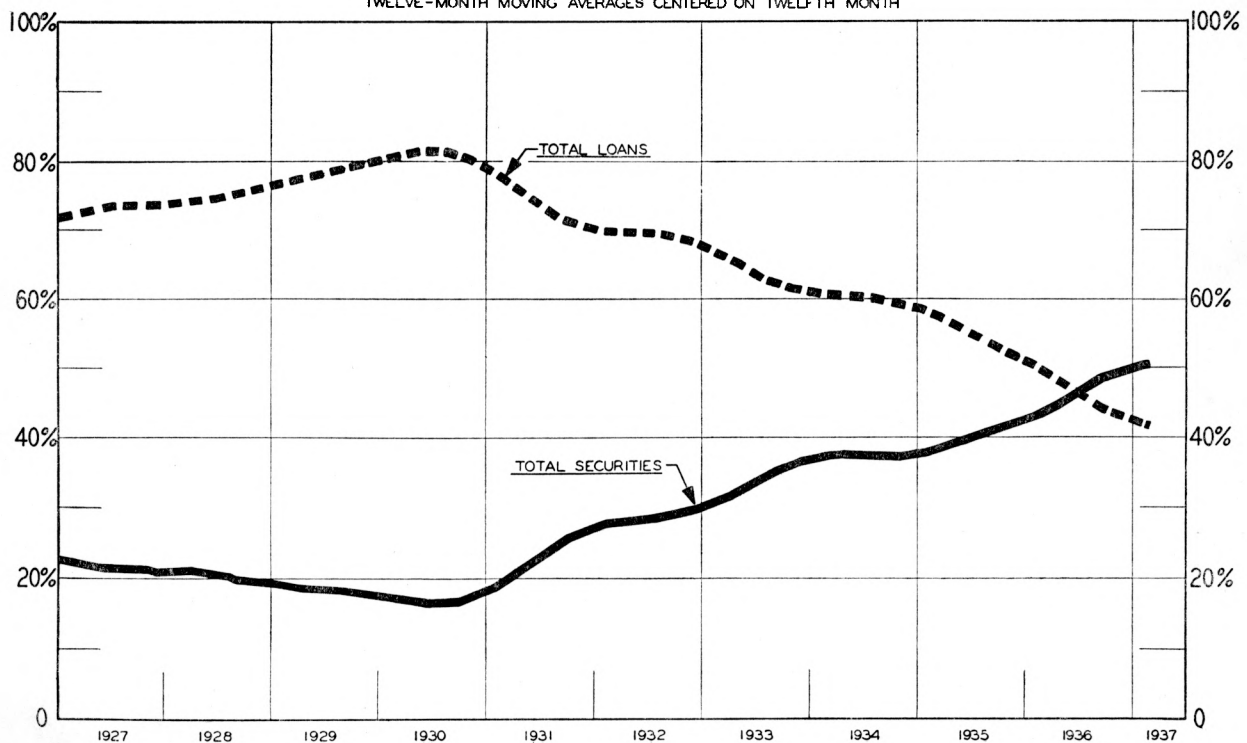


OF CANADA

Millions of Dollars

ASSETS										
Reserve			Securities			Advances			All Other Accounts	
Gold	Silver	Foreign Currencies	Dom.-Prov. Short	Dom.-Prov. Long	Total	Banks	Dominion Govt.	Prov. Govts.		
154.6	1.4	10.3	25.6	94.0	<b>119.6</b>	0.1	4.0	-	4.0	Average of Wednesday Figures 1935- 9Mths. 1936-12Mths.
179.7	1.8	11.4	37.0	86.3	<b>123.3</b>	-	0.2	1.5	4.1	
180.4	1.5	8.8	23.9	81.8	<b>105.7</b>	-	-	-	4.2	Feb.
180.2	1.6	9.5	26.4	82.3	<b>108.7</b>	-	-	-	2.5	Mar.
180.3	1.6	11.1	27.6	82.0	<b>109.6</b>	-	-	-	3.9	Apr.
179.8	1.7	13.3	29.9	81.3	<b>111.2</b>	-	-	2.0	5.1	May
179.9	1.7	15.8	28.5	82.7	<b>111.2</b>	0.2	-	3.0	3.9	June
179.8	1.8	10.3	30.0	82.0	<b>112.0</b>	-	-	3.0	3.6	July
179.4	1.8	18.9	31.3	80.4	<b>111.7</b>	-	-	3.0	5.6	Aug.
179.4	1.9	5.3	42.3	86.3	<b>128.6</b>	-	-	3.0	3.1	Sept.
179.4	1.9	5.1	51.8	93.7	<b>145.5</b>	-	-	3.0	3.2	Oct.
179.2	2.0	12.3	63.0	100.7	<b>163.7</b>	-	-	1.0	7.4	Nov.
179.3	2.0	14.6	62.2	99.5	<b>161.7</b>	-	-	-	4.4	Dec.
179.5	2.3	11.7	61.7	98.0	<b>159.7</b>	-	-	-	3.8	Jan.—1937
179.5	2.3	14.7	58.7	102.9	<b>161.6</b>	-	-	-	4.6	Feb.
179.4	2.3	15.2	53.8	101.8	<b>155.6</b>	-	-	-	10.5	Wednesdays
179.4	2.3	17.5	52.6	101.8	<b>154.4</b>	-	-	-	4.4	Mar. 3
183.0	2.4	17.7	51.0	101.5	<b>152.5</b>	-	-	-	5.0	10
										17

CHARTERED BANKS: RATIOS OF TOTAL LOANS AND SECURITIES TO DEPOSITS  
TWELVE-MONTH MOVING AVERAGES CENTERED ON TWELFTH MONTH





## II—CANADIAN CH

Bank of

Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities	
	Notes	Deposits					Total Deposits <sup>(2)</sup>		Dom. and Prov.	Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign				
Average of Month-end Figures										
1926	169	553	1,341	53	1,958	330	<b>2,333</b>	197	344	189
1929	178	696	1,480	102	2,293	418	<b>2,837</b>	212	342	157
1932	132	486	1,376	82	1,955	312	<b>2,322</b>	186	490	206
1935	126	569	1,445	65	2,108	348	<b>2,476</b>	216	861	183
1936	119	618	1,518	77	2,267	401	<b>2,668</b>	225	1,075	256
End of										
Feb.	124	534	1,517	101	2,199	396	<b>2,596</b>	218	1,041	224
Mar.	124	569	1,532	96	2,249	414	<b>2,644</b>	221	1,071	244
Apr.	120	622	1,536	71	2,285	392	<b>2,676</b>	222	1,077	237
May	123	578	1,527	88	2,242	391	<b>2,633</b>	219	1,081	264
June	123	622	1,505	80	2,267	389	<b>2,656</b>	224	1,084	284
July	119	619	1,494	62	2,230	376	<b>2,606</b>	222	1,088	269
Aug.	124	626	1,503	46	2,229	428	<b>2,657</b>	219	1,084	271
Sept.	116	648	1,501	114	2,321	406	<b>2,727</b>	221	1,107	273
Oct.	118	664	1,510	86	2,314	409	<b>2,723</b>	227	1,097	266
Nov.	116	680	1,547	42	2,319	415	<b>2,734</b>	259	1,059	257
Dec.	109	682	1,548	72	2,355	418	<b>2,773</b>	235	1,116	268
1937—Jan.	109	644	1,549	137	2,383	406	<b>2,788</b>	241	1,109	303
Feb.	114	656	1,564	150	2,423	421	<b>2,843</b>	233	1,123	299

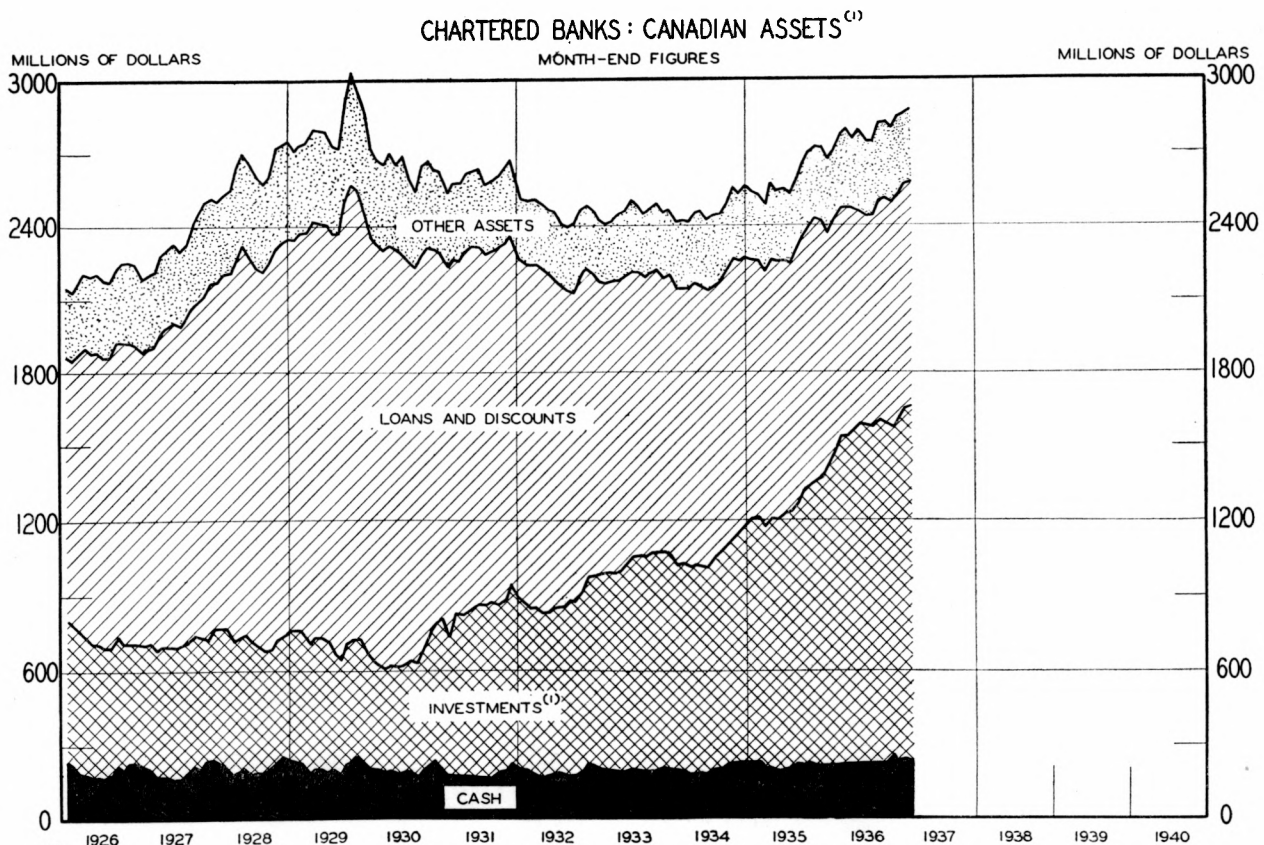
(1) Estimated month-end deposits payable in Canadian currency.

(2) Includes inter-bank Deposits.

(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.



(1) I.E. ASSETS OTHER THAN KNOWN FOREIGN. THEY INCLUDE INVESTMENTS IN FOREIGN PUBLIC SECURITIES WHICH WERE NOT LISTED SEPARATELY BEFORE JULY 1934



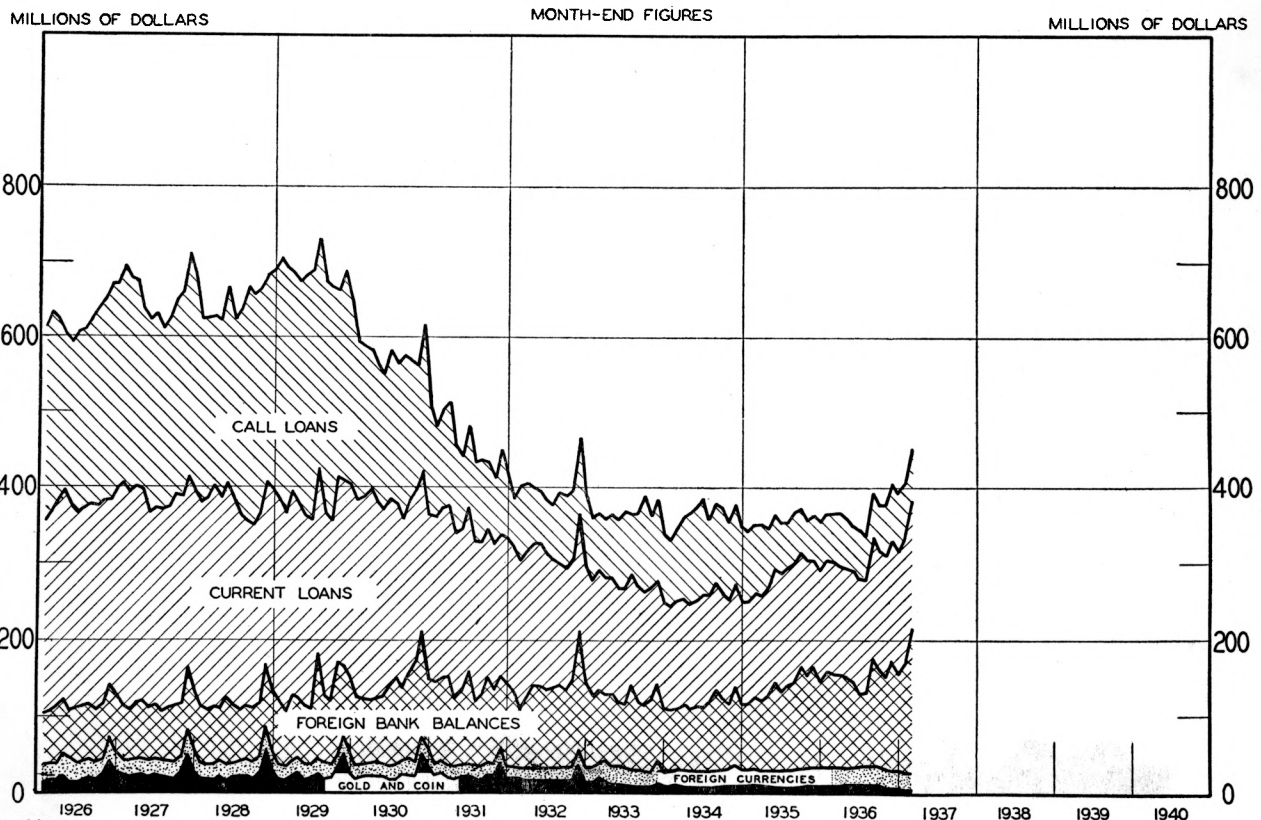
**ARTERED BANKS**

Canada

Millions of Dollars

ASSETS						DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans				Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>	
	Canada		Foreign							
	Call	Current	Call	Current						
533	140	1,021	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,455	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,197	84	172	2,869	172	1,955	8.8	158	1932
1,044	82	963	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	819	64	150	3,145	225	2,213	10.2	182	1936
1,265	78	869	62	146	3,073	217	2,155	10.1	167	Feb.
1,315	77	864	70	140	3,143	219	2,186	10.0	171	Mar.
1,314	83	862	66	142	3,154	220	2,214	10.0	175	Apr.
1,345	87	828	58	145	3,108	223	2,228	10.0	175	May
1,368	91	777	64	150	3,135	224	2,203	10.2	176	June
1,357	91	768	58	147	3,084	225	2,188	10.3	178	July
1,355	91	776	59	155	3,141	221	2,179	10.2	184	Aug.
1,380	105	807	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	816	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	800	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	791	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	796	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	805	68	168	3,329	238	2,301	10.3	184	Feb.

**CHARTERED BANKS : FOREIGN ASSETS<sup>(1)</sup>**



(1) I. E. KNOWN FOREIGN ASSETS. THEY EXCLUDE INVESTMENTS IN FOREIGN PUBLIC SECURITIES WHICH WERE NOT LISTED SEPARATELY BEFORE JULY 1934

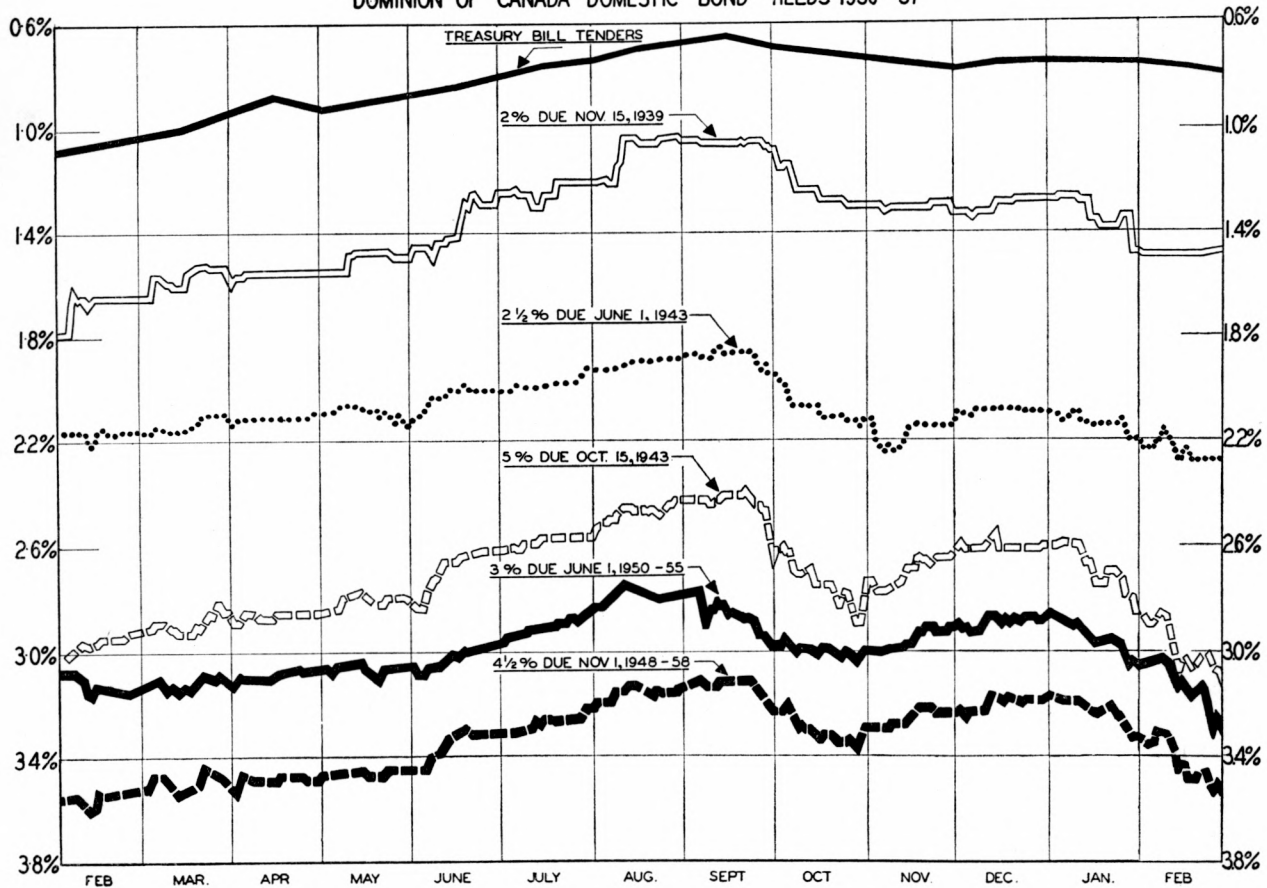
### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days 1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—Feb.	109.64	3.55	98.12	3.13	113.88	2.96	102.21	2.17	101.18	1.67
Mar.	110.19	3.50	98.26	3.12	114.25	2.89	102.40	2.14	101.61	1.55
Apr.	110.26	3.49	98.75	3.09	114.36	2.86	102.51	2.12	101.50	1.57
May	110.45	3.46	99.15	3.06	114.63	2.80	102.64	2.09	101.65	1.52
June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar. 1-20	108.29	3.62	95.97	3.29	110.88	3.16	100.97	2.33	101.66	1.36

DOMINION OF CANADA DOMESTIC BOND YIELDS 1936-37





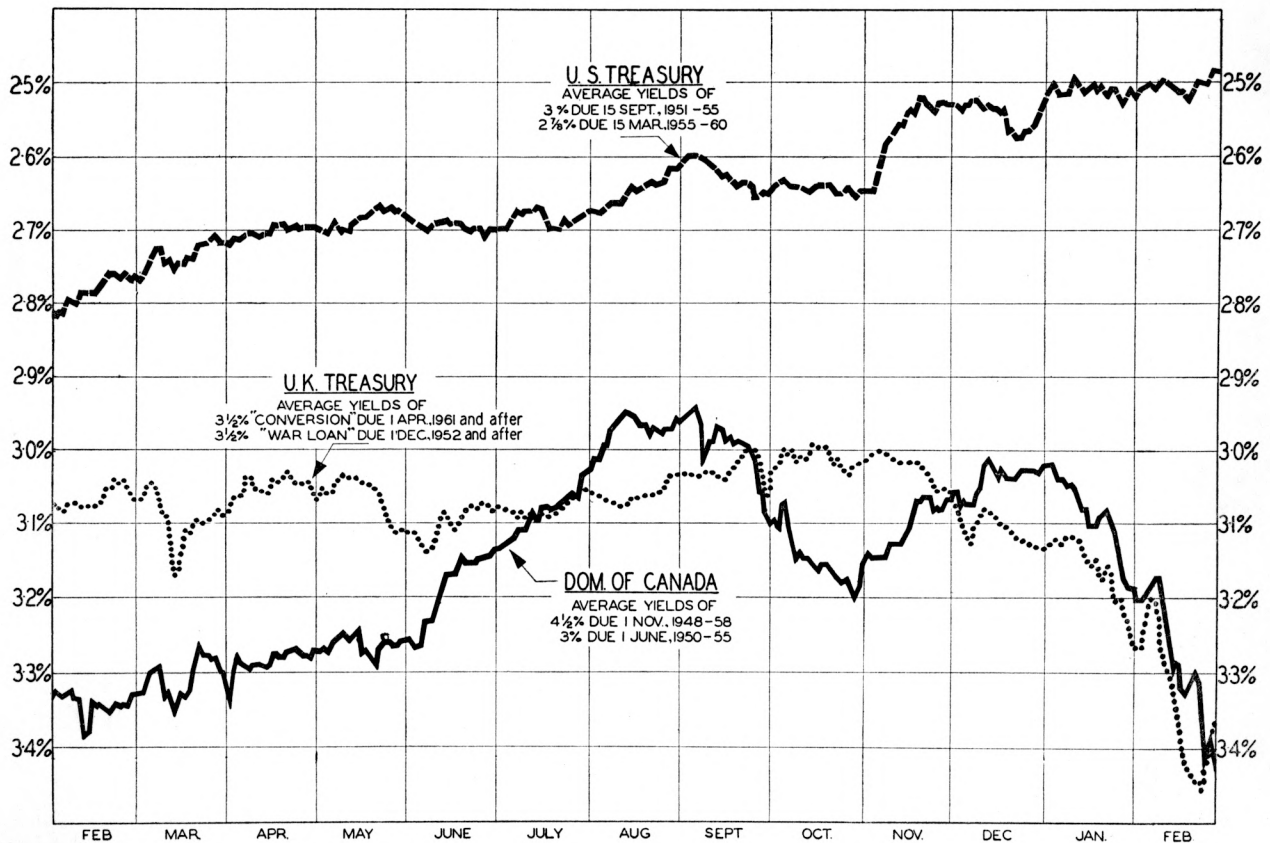
III—SECURITY PRICES

Bank of Canada

	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—Feb.	103.88	3.34	106.53	3.07	102.02	2.78	1.055	.518	.078
Mar.	104.23	3.31	106.10	3.10	102.71	2.73	.999	.538	.104
Apr.	104.51	3.29	106.72	3.05	103.11	2.70	.879	.528	.100
May	104.80	3.26	106.54	3.06	103.33	2.68	.896	.525	.181
June	105.60	3.19	105.90	3.10	103.18	2.69	.838	.904	.242
July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar. 1-20	102.13	3.46	101.24	3.41	104.92	2.56	.805	.521	.525

- (1) Average of two long term issues noted on chart below.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from Federal Income and certain States taxes.
- (4) Yield of issue sold on (or nearest date to) 15th of each month.

COMPARATIVE TRENDS OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37





## IV—PUBLIC FINANCE

DOMINION OF CANADA—ANNUAL COMPARISONS<sup>(1)</sup>

Debt Increases and Disbursements in red. Debt Decreases and Receipts in black

Millions of Dollars

Compiled from Dominion Public Accounts and 1937 Budget Speech

	During Fiscal Years Ending March 31											
	1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936	1937 (estimates)
<b>Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund.....</b>	<b>42</b>	<b>46</b>	<b>66</b>	<b>46</b>	<b>72</b>	<b>99</b>	<b>205</b>	<b>141</b>	<b>153</b>	<b>174</b>	<b>226</b>	<b>99</b>
Increase or Decrease in Cash Assets <sup>(2)</sup> ....	24	2	14	33	53	25	7	51	-	10	1	13
<b>Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund and Cash Assets.....</b>	<b>18</b>	<b>44</b>	<b>80</b>	<b>79</b>	<b>19</b>	<b>74</b>	<b>198</b>	<b>192</b>	<b>153</b>	<b>164</b>	<b>225</b>	<b>112</b>
<b>Accounted for as follows:</b>												
<b>Ordinary Revenue—Cash Basis</b>												
Income Tax.....	56	47	57	59	69	71	61	62	61	67	83	102
Other Direct Taxes.....	4	4	4	3	2	2	2	2	2	6	4	2
Sales Tax.....	74	82	72	64	45	21	42	57	61	72	78	116
Customs Import Duties.....	127	142	157	187	179	131	104	70	66	76	74	82
Other Indirect Taxes—Excise.....	67	72	76	83	84	72	66	63	81	84	79	83
Interest on Investments.....	9	9	11	12	14	10	9	11	11	11	11	11
All Other Ordinary Revenue.....	44	43	46	47	48	43	43	42	42	42	43	47
<b>Total Ordinary Revenue.....</b>	<b>381</b>	<b>399</b>	<b>423</b>	<b>455</b>	<b>441</b>	<b>350</b>	<b>327</b>	<b>307</b>	<b>324</b>	<b>358</b>	<b>372</b>	<b>443</b>
<b>Ordinary Expenditure—Adjusted Cash Basis</b>												
Subsidies to Provinces (incl. Interim Subs)	13	13	14	14	14	19	15	15	15	15	18	17
Subventions to Provinces (incl. O.A.P.)..	3	2	3	2	2	6	11	12	13	15	17	23
Debt Charges (incl. Amortised Discount <sup>(3)</sup> )	135	134	133	129	125	125	127	140	145	143	140	144
Administration, Legislation and Justice..	32	35	36	38	40	45	44	40	38	42	44	45
Nat. Defence, Soldier Pens. & After-care	60	61	65	70	72	80	79	69	67	68	72	79
Public Works and Development.....	44	41	48	56	60	64	51	40	34	35	40	42
All Other Ordinary Expenditure.....	39	38	40	42	45	49	45	40	42	42	43	43
<b>Total Ordinary Expenditure<sup>(3)</sup>.....</b>	<b>325</b>	<b>324</b>	<b>339</b>	<b>351</b>	<b>358</b>	<b>388</b>	<b>372</b>	<b>356</b>	<b>354</b>	<b>360</b>	<b>374</b>	<b>393</b>
<b>Other Disbursements or Receipts</b>												
Relief (including P.W.C.A.).....	-	-	-	-	-	4	38	37	35	60	79	80
Wheat Bonus and Loss on Pool Operations	-	-	-	-	-	-	11	2	-	-	23	8
Reparations and Misc. Accounts (Net)...	1	1	6	6	4	6	4	4	-	2	-	1
Rail Transport												
C.N.R. Deficits.....	-	-	2	4	4	7	7	62	59	48	47	43
Purchase and Betterment of Equipment	-	-	-	-	-	-	-	-	-	-	10	5
Other Advances and Investments.....	10	13	4	6	30	15	47	18	3	16	3	5
<b>Total Rail Transport.....</b>	<b>10</b>	<b>13</b>	<b>6</b>	<b>10</b>	<b>34</b>	<b>8</b>	<b>54</b>	<b>80</b>	<b>62</b>	<b>64</b>	<b>60</b>	<b>53</b>
Water Transport and Facilities <sup>(4)</sup> .....	27	19	22	24	27	37	24	10	11	10	11	4
Public Buildings.....	-	-	1	1	2	3	2	-	-	-	-	-
Advances to Foreign Governments.....	-	-	5	-	-	-	-	-	-	-	-	-
Settlement Loans.....	-	-	1	1	1	-	-	-	1	-	1	1
Loans to Provinces re Relief.....	-	-	-	-	-	-	23	16	13	23	42	15 <sup>(5)</sup>
Housing Loans (Provincial and Dominion)	-	-	10	-	2	1	1	-	-	-	3	1
Canadian Farm Loan Board.....	-	-	-	-	3	3	2	1	-	-	8	12
Bank of Canada Stock.....	-	-	-	-	-	-	-	-	-	-	-	5
Unamortised Debt Discount.....	-	-	3	3	3	4	4	1	3	7	4	2
<b>Increase or Decrease in Total Dominion Direct Debt Less Sinking Fund and Cash Assets.....</b>	<b>18</b>	<b>44</b>	<b>80</b>	<b>79</b>	<b>19</b>	<b>74</b>	<b>198</b>	<b>192</b>	<b>153</b>	<b>164</b>	<b>225</b>	<b>112</b>
<b>C.N.R. and Harbour Commission Bonds</b>												
Guaranteed by Dominion.....	2	37	48	90	79	118	45	4	3	6	7	9
Not Guaranteed by Dominion <sup>(6)</sup> .....	5	30	5	29	33	5	8	8	-	7	28	14

(1) Adjustments have been made to place the figures on a comparable basis during the period under review.

(2) Cash assets are bank balances, coin and bullion, special deposits, King's Printer advance and bond holding account.

(3) Including estimates for issues made prior to March 31, 1930.

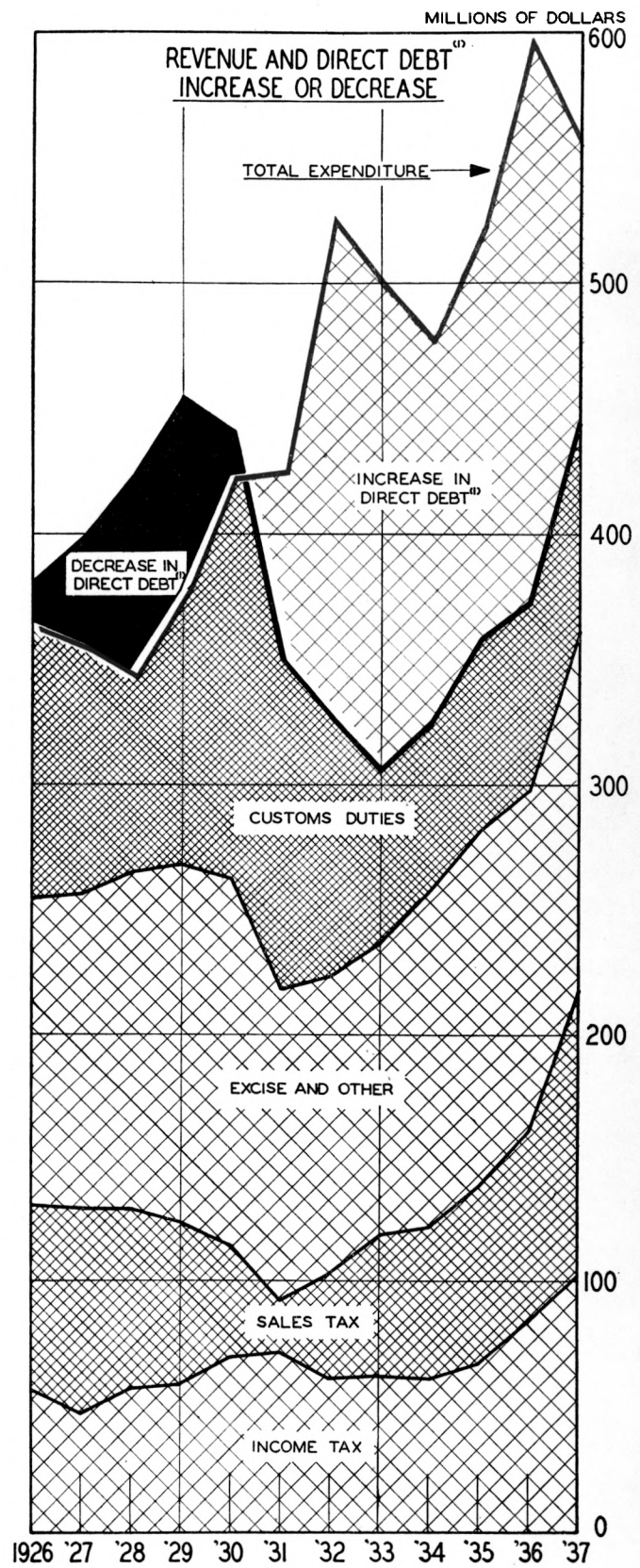
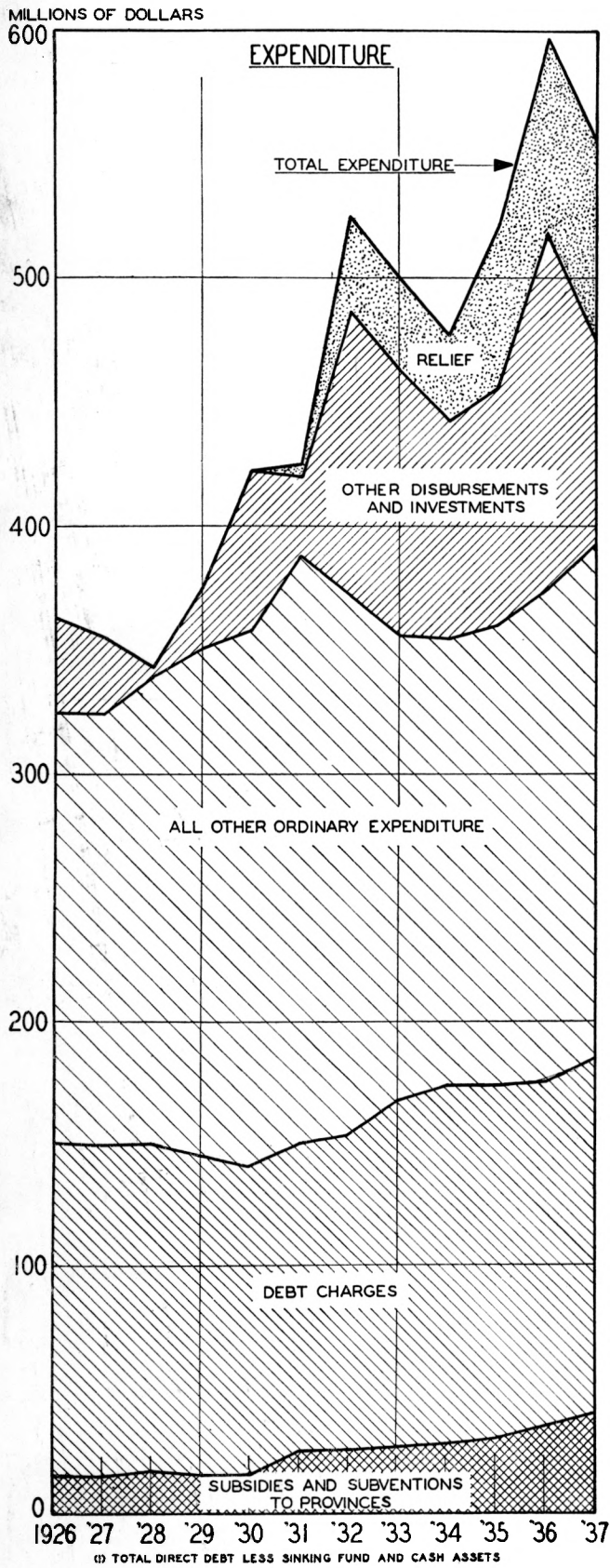
(4) Harbour Commissions, Canals, Harbours and Inland Waterways and shipping.

(5) Budget estimate adjusted to March 31, 1937.

(6) Published figures adjusted by known issues and redemptions to give Dominion fiscal year changes.



**DOMINION OF CANADA**  
 REVENUE, EXPENDITURE AND INCREASE OR DECREASE IN DIRECT DEBT<sup>(1)</sup>  
 DURING FISCAL YEARS ENDING MARCH 31





V—COMMON STOCK PRICES

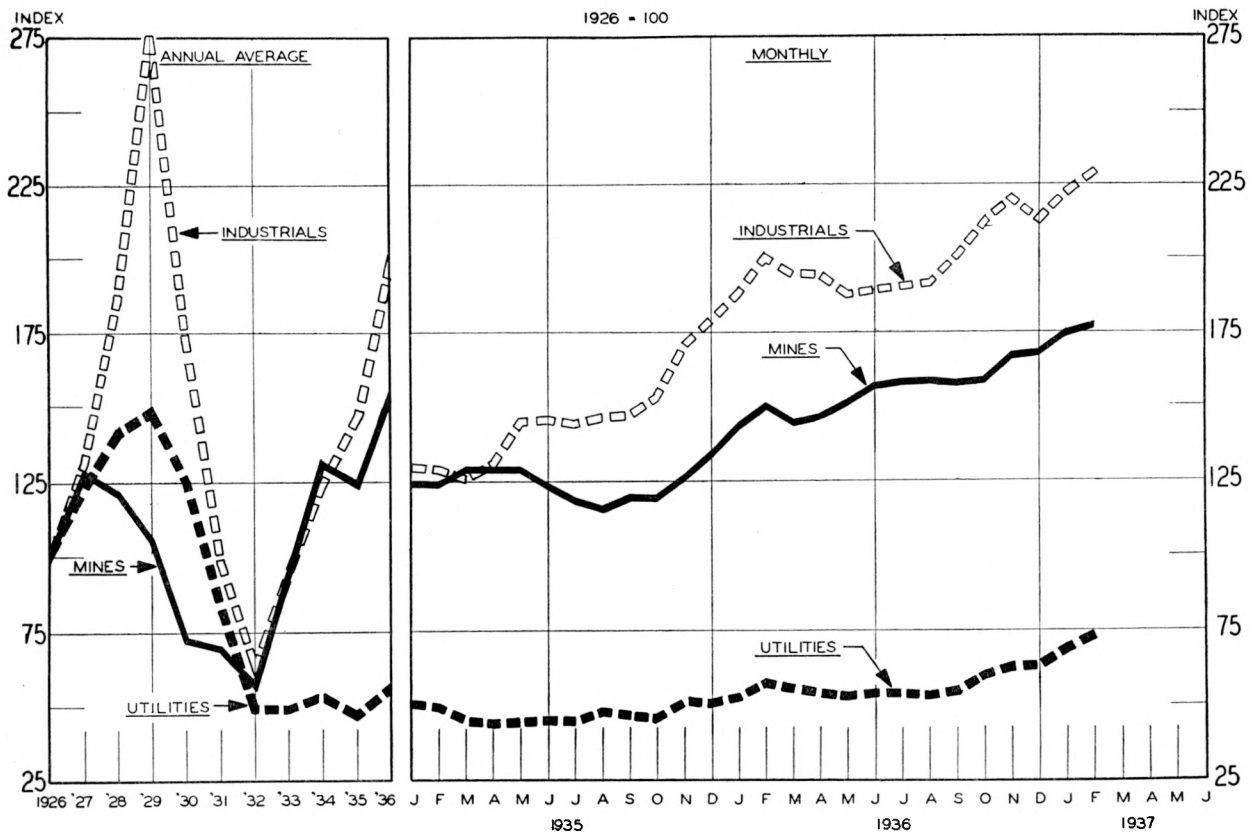
Index 1926 = 100

Dominion Bureau of Statistics

	INVESTORS' INDEX					MINING INDEX		
	INDUSTRIALS			Utilities	Total Index	Golds	Base Metals <sup>(1)</sup>	Total Index
	Papers	Oils	Total					
Average of Months								
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	95.0	310.0	275.3	147.9	190.7	72.1	265.1	105.4
1932	7.3	99.9	63.3	49.2	55.6	56.3	60.4	56.8
1935	12.5	202.6	145.2	47.0	93.7	116.4	155.2	123.9
1936	20.6	230.5	198.4	55.9	119.2	129.3	259.1	154.6
Monthly								
1936—Feb.	20.2	246.5	200.0	57.0	120.7	130.2	230.4	149.8
Mar.	18.5	237.3	194.8	55.5	117.4	122.7	232.2	144.2
Apr.	17.5	244.5	194.2	53.2	115.9	122.8	241.1	145.8
May	16.7	234.0	187.9	52.5	112.8	128.9	239.2	150.3
June	17.5	228.1	189.3	53.3	113.8	134.4	246.0	156.1
July	18.6	224.3	190.1	53.8	114.3	134.4	254.1	157.6
Aug.	18.0	218.9	191.4	53.1	114.7	132.6	264.0	158.1
Sept.	20.3	220.6	200.6	54.8	119.5	131.2	267.1	157.6
Oct.	24.4	232.5	212.3	59.8	126.9	126.4	289.4	158.2
Nov.	27.5	233.4	219.9	62.4	131.8	131.8	312.5	167.0
Dec.	29.7	215.4	212.8	62.8	129.2	131.3	317.8	167.7
1937—Jan.	37.2	229.6	222.0	68.5	137.4	137.5	329.6	174.6
Feb.	36.7	235.2	228.8	73.1	142.4	139.4	344.8	177.2
Week Ending								
1937—Mar. 4	37.1	249.7	241.9	73.3	148.2	137.6	347.7	178.3
11	38.5	249.3	245.4	72.4	149.5	133.1	348.0	174.8
18	37.8	244.5	242.2	70.4	147.1	132.6	335.8	172.0

(1) Chiefly Copper.

COMMON STOCK PRICES





VI—FOREIGN EXCHANGE RATES

Cents per unit

Federal Reserve Bulletin and Bank of Canada<sup>(1)</sup>

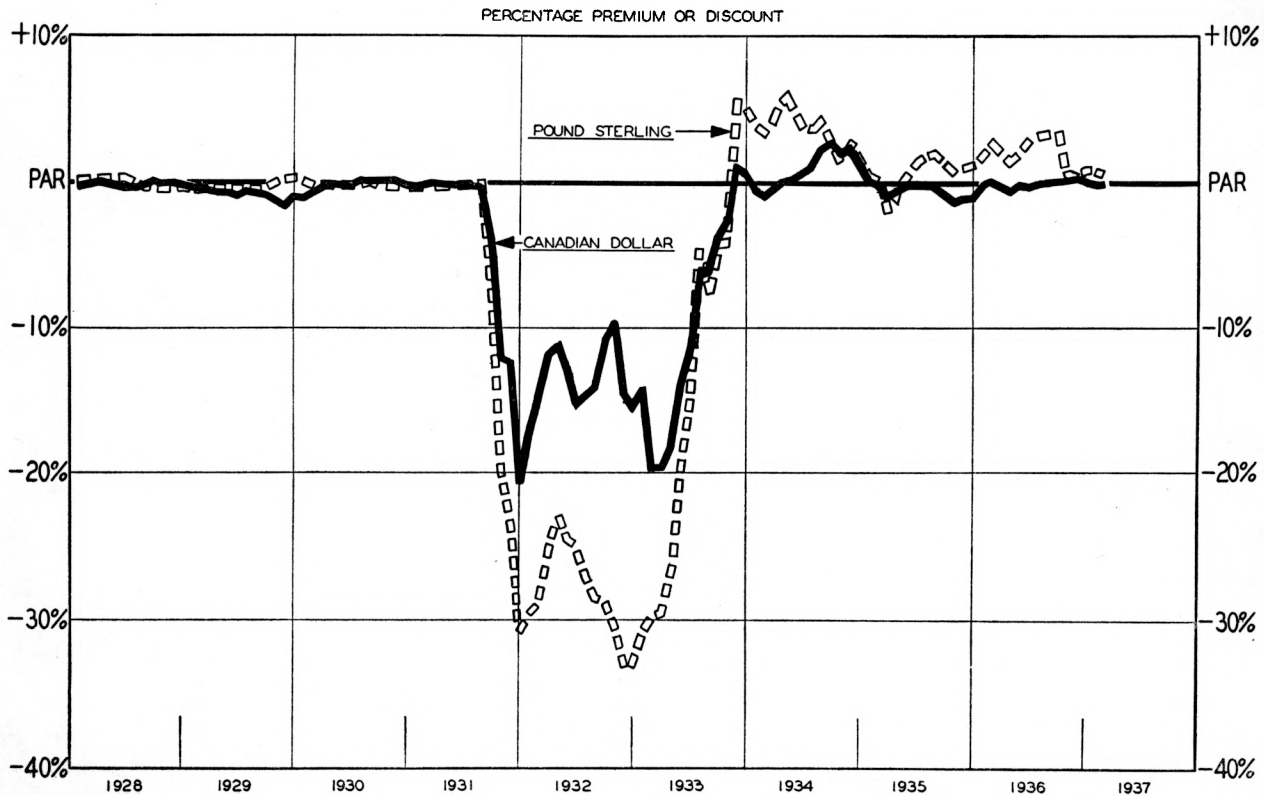
Average of All Working Days	Sterling in Canada <sup>(2)</sup>		U.S. Dollar in Canada <sup>(3)</sup>		Can. Dollar in New York <sup>(3)</sup>		Sterling in New York <sup>(2)</sup>		French Franc in New York <sup>(4)</sup>	
		Premium or Discount %		Premium or Discount %		Premium or Discount %		Premium or Discount %		Premium or Discount %
1928	487.07	+ 0.08	100.09	+ 0.09	99.91	- 0.09	486.62	- 0.01	3.921	+ 0.08
1929	489.34	+ 0.55	100.75	+ 0.75	99.25	- 0.75	485.69	- 0.20	3.916	- 0.05
1930	486.98	+ 0.07	100.16	+ 0.16	99.84	- 0.16	486.21	- 0.09	3.925	+ 0.18
1931	470.80	- 3.26	103.81	+ 3.81	96.33	- 3.67	453.50	- 6.82	3.920	+ 0.05
1932	398.01	-18.21	113.52	+13.52	88.09	-11.91	350.61	-27.96	3.928	+ 0.26
1933	460.73	- 5.33	108.74	+ 8.74	91.96	- 8.04	423.68	-12.94	5.031	+28.41
1934	498.91	+ 2.52	99.00	- 1.00	101.01	+ 1.01	503.93	+ 3.55	6.569	+67.67
1935	492.67	+ 1.24	100.50	+ 0.50	99.49	- 0.51	490.18	+ 0.72	6.601	+68.48
1936	497.49	+ 2.22	100.06	+ 0.06	99.94	- 0.06	497.17	+ 2.16	6.114	+56.05
1936—Feb.	499.41	+ 2.62	99.86	- 0.14	100.14	+ 0.14	500.11	+ 2.76	6.681	+70.53
Mar.	497.83	+ 2.30	100.13	+ 0.13	99.87	- 0.13	497.17	+ 2.16	6.634	+69.33
Apr.	496.73	+ 2.07	100.47	+ 0.47	99.53	- 0.47	494.41	+ 1.59	6.590	+68.20
May	497.98	+ 2.33	100.18	+ 0.18	99.82	- 0.18	497.09	+ 2.14	6.586	+68.10
June	503.28	+ 3.42	100.26	+ 0.26	99.74	- 0.26	501.96	+ 3.14	6.593	+68.28
July	502.68	+ 3.29	100.08	+ 0.08	99.92	- 0.08	502.27	+ 3.21	6.620	+68.97
Aug.	502.65	+ 3.29	100.01	+ 0.01	99.99	- 0.01	502.58	+ 3.27	6.585	+68.07
Sept.	503.90	+ 3.54	99.97	- 0.03	100.03	+ 0.03	504.04	+ 3.57	6.341 <sup>(5)</sup>	+61.85
Oct.	489.72	+ 0.63	99.97	- 0.03	100.03	+ 0.03	489.86	+ 0.66	4.666	+19.09
Nov.	488.17	+ 0.31	99.86	- 0.14	100.14	+ 0.14	488.85	+ 0.45	4.647	+18.61
Dec.	490.42	+ 0.77	99.93	- 0.07	100.07	+ 0.07	490.78	+ 0.85	4.668	+19.15
1937—Jan.	490.93	+ 0.88	100.03	+ 0.03	99.97	- 0.03	490.77	+ 0.85	4.667	+19.12
Feb.	489.53	+ 0.59	100.02	+ 0.02	99.98	- 0.02	489.43	+ 0.57	4.656	+18.84

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.

(2) Par of 486.656 (3) Par of 100 (4) Par of 3.9179.

(5) Revised in Federal Reserve Bulletin, February 1937.

CANADIAN DOLLAR AND POUND STERLING IN NEW YORK



### VII—EXTERNAL TRADE: IMPORTS SOURCES OF CERTAIN COMMODITIES

Millions of Dollars

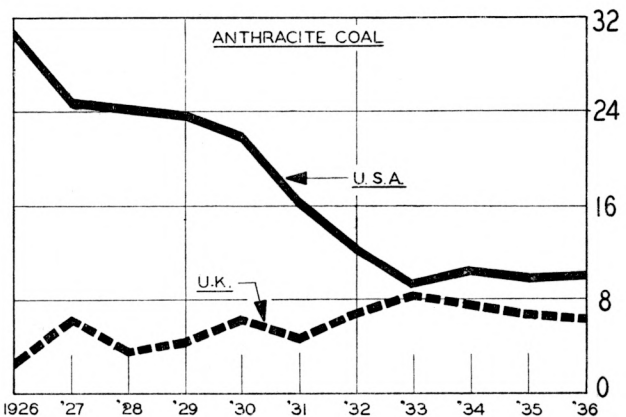
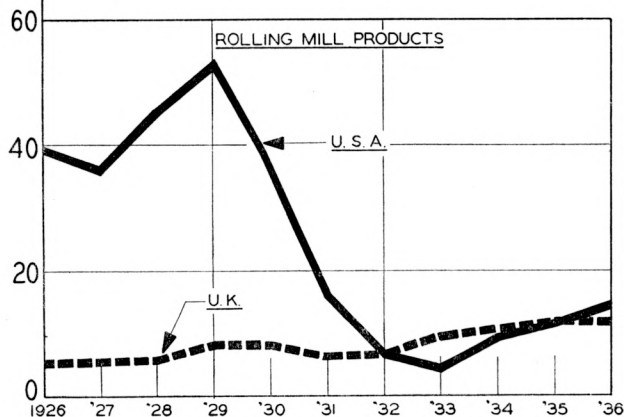
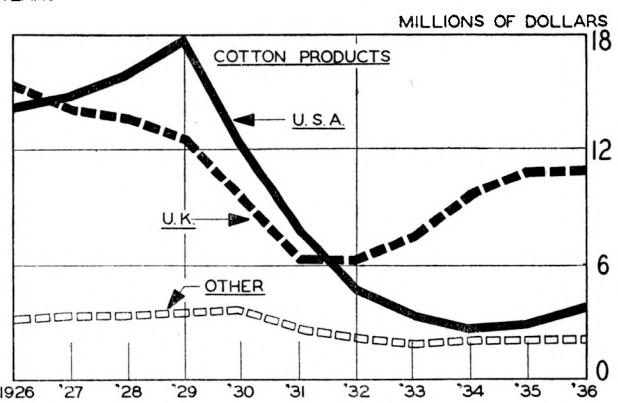
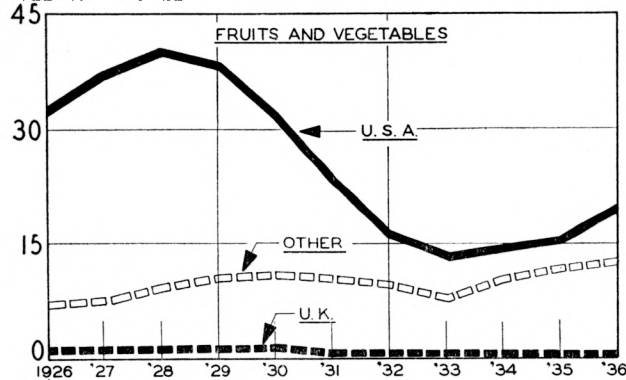
Compiled from Trade of Canada, Dominion Bureau of Statistics

Calendar Year	FRUITS AND VEGETABLES			PETROLEUM AND PRODUCTS			ANTHRACITE COAL			RUBBER AND PRODUCTS		
	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other
1926	1.1	32.8	7.0	0.1	45.5	6.9	2.7	30.6	0.9	0.8	26.3	2.9
1929	1.3	38.1	10.6	0.3	65.1	12.5	4.5	23.6	0.7	0.6	21.1	1.0
1932	0.8	16.1	9.9	0.1	33.1	10.3	6.9	12.2	0.2	0.5	3.3	0.2
1935	0.6	15.6	11.9	0.1	34.7	9.4	6.6	9.8	1.0	0.7	4.1	4.7
1936	0.5	19.5	12.8	0.1	39.3	10.4	6.3	10.0	1.6	0.6	3.6	8.0

Calendar Year	COTTON PRODUCTS			WOOL PRODUCTS			ROLLING MILL PRODUCTS			MACHINERY AND VEHICLES		
	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other
1926	15.4	14.3	3.2	32.3	1.5	5.4	5.2	39.8	2.7	5.5	117.8	1.3
1929	12.6	17.7	3.5	31.1	2.0	7.3	8.2	52.7	3.8	6.8	199.1	2.5
1932	6.3	4.7	2.2	9.2	0.3	1.6	6.6	6.6	0.9	2.9	34.3	0.9
1935	10.9	2.9	2.0	12.6	0.3	0.7	12.1	11.5	0.9	4.0	57.0	1.3
1936	11.0	3.8	2.1	14.6	0.3	0.9	11.9	14.7	1.3	4.9	73.9	1.4

### MERCHANDISE IMPORTS CALENDAR YEARS

MILLIONS OF DOLLARS





### VII—EXTERNAL TRADE: EXPORTS MARKETS FOR CERTAIN COMMODITIES

Millions of Dollars

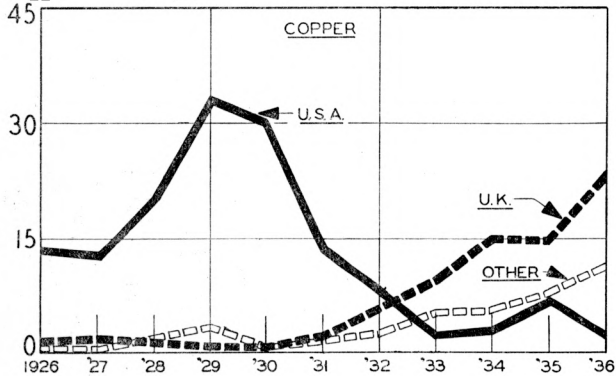
Compiled from Trade of Canada, Dominion Bureau of Statistics

Calendar Year	WHEAT FLOUR			FISH			BACON AND HAMS			LUMBER		
	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other
1926	24.3	0.1	47.6	5.5	14.8	15.7	22.0	0.6	0.2	6.7	50.2	5.0
1929	13.8	—	38.9	3.7	15.4	16.9	5.8	0.9	0.2	5.8	38.8	4.7
1932	7.7	—	9.5	4.2	8.5	5.8	3.0	0.4	0.4	3.5	6.6	2.5
1935	9.3	0.6	9.1	6.4	10.0	7.6	19.7	0.1	0.1	13.6	8.2	4.2
1936	9.9	0.4	10.3	5.3	12.2	6.6	25.1	0.6	0.2	19.0	12.8	5.1

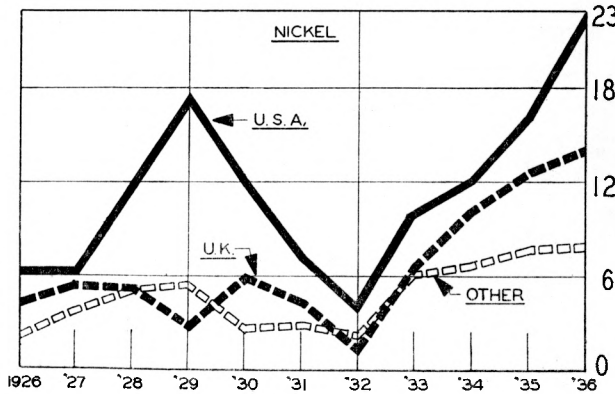
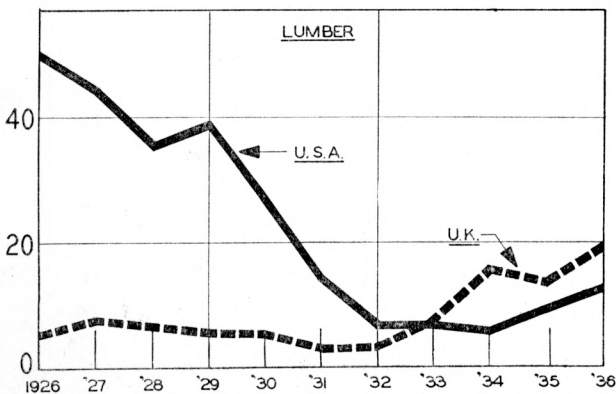
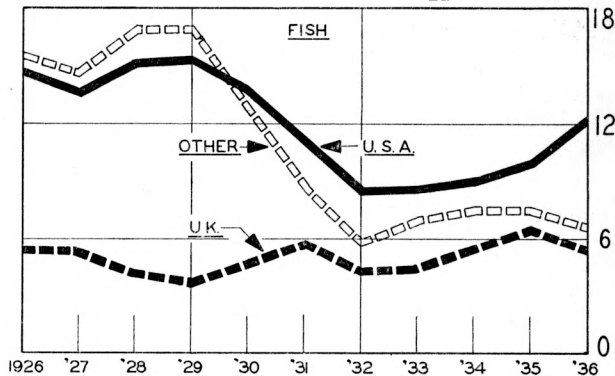
Calendar Year	NEWSPRINT			COPPER			NICKEL			AUTOMOBILES AND PARTS		
	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other	U.K.	U.S.A.	Other
1926	1.0	106.8	6.3	1.3	13.2	0.5	4.2	6.2	2.1	3.3	0.5	34.4
1929	9.8	129.0	10.1	0.9	33.0	3.5	2.8	17.3	5.4	4.4	0.2	42.4
1932	3.6	72.0	7.3	5.7	8.0	2.5	1.3	3.9	2.1	1.1	0.1	5.8
1935	3.5	71.0	13.5	14.9	7.0	7.8	12.6	16.1	7.6	3.6	0.1	22.2
1936	2.9	83.5	17.2	23.2	2.2	11.1	14.1	22.6	7.9	2.3	0.2	20.6

### MERCHANDISE EXPORTS CALENDAR YEARS

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS



VIII—INTERNAL TRADE: RETAIL MERCHANDISE SALES

Millions of Dollars

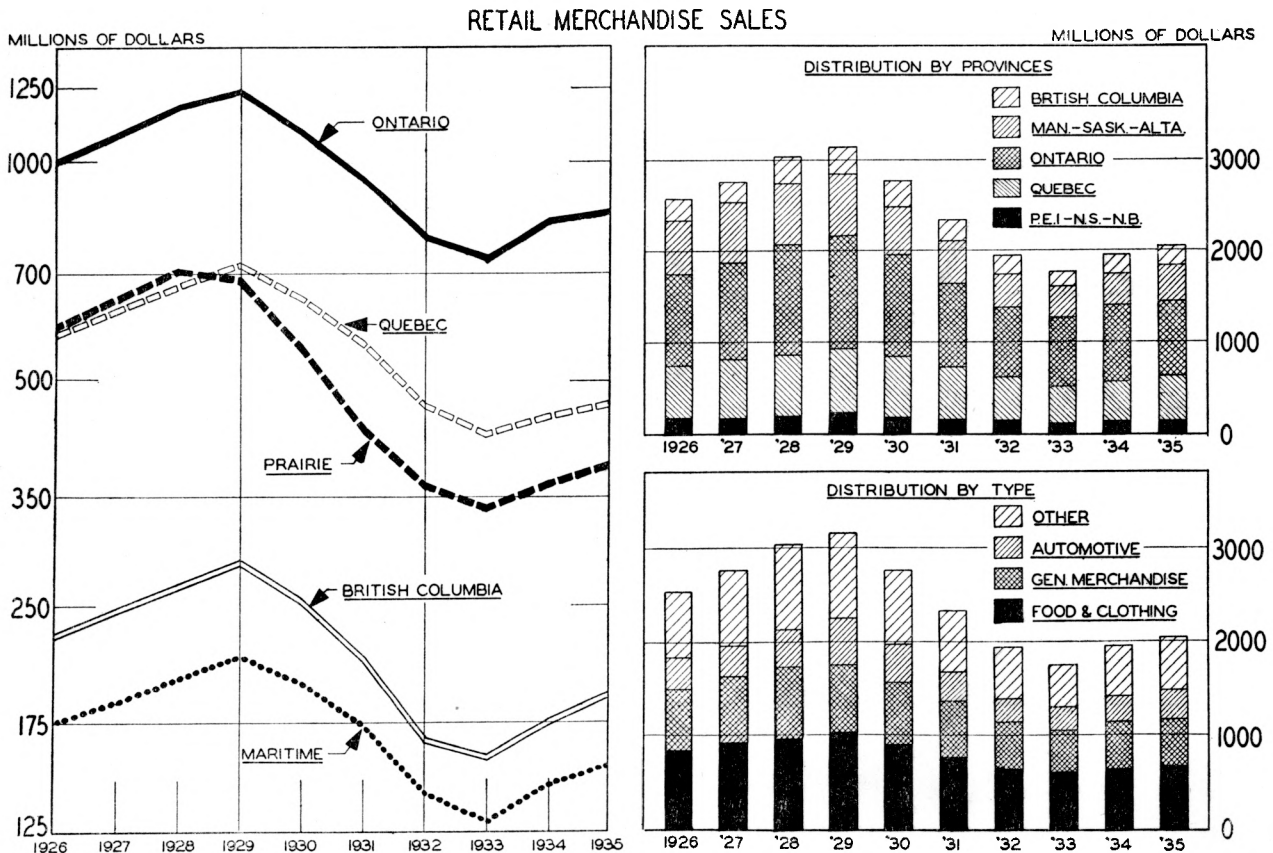
Dominion Bureau of Statistics

Calendar Year	TYPE OF BUSINESS						TOTAL SALES	DISTRIBUTION BY AREAS				
	Food and Clothing	General Merchandise	Auto-motive	Building Materials	Furniture and Household	All Other		Maritime	Quebec	Ontario	Prairie	British Columbia(1)
1926	858	653	333	192	83	449	2568	175	575	998	591	229
1927	928	699	366	207	92	491	2783	185	625	1081	645	247
1928	986	743	420	220	106	561	3036	200	674	1186	709	267
1929	1019	754	488	207	120	570	3158	215	722	1250	687	284
1930	911	681	382	162	102	518	2756	198	651	1100	555	252
1931	786	586	298	129	82	445	2326	173	562	951	430	210
1932	664	489	235	96	59	374	1917	141	465	787	360	164
1933	620	464	218	83	51	341	1777	129	421	736	334	157
1934	656	499	268	95	59	365	1942	144	447	815	362	174
1935	677	512	306	101	65	375	2036	152	462	848	385	189

Increase or Decrease (-) in Retail Merchandise Trade												
1926-1929	19%	16%	47%	8%	45%	27%	23%	25%	26%	25%	16%	24%
1929-1933	-39%	-38%	-55%	-60%	-57%	-40%	-44%	-40%	-42%	-41%	-51%	-45%
1933-1935	9%	10%	40%	22%	27%	10%	15%	18%	10%	15%	15%	20%
1926-1935	-21%	-22%	-8%	-47%	-22%	-16%	-21%	-13%	-20%	-15%	-35%	-17%

(1) Including Yukon and Northwest Territories.





IX—RETAIL COMMODITY PRICES  
FOODS<sup>(1)</sup>

Index 1926 = 100

Dominion Bureau of Statistics

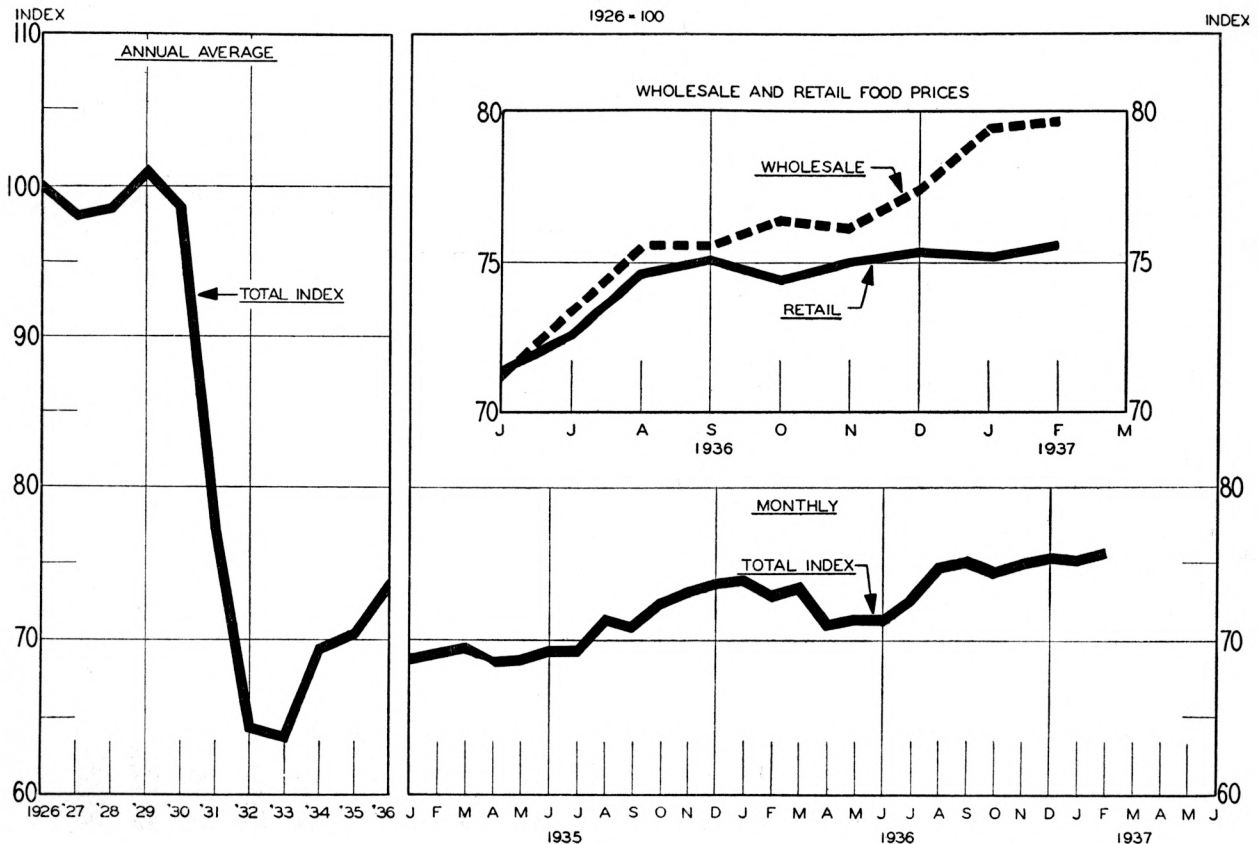
	Beef	Eggs	Milk	Butter	Cheese	Potatoes	Bread	Tea	Sugar	Total Retail Foods	Wholesale Foods	Cost of Living
Average of Months												
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	141.9	101.1	106.7	105.1	105.0	68.5	100.0	98.2	93.6	101.0	100.0	99.9
1932	81.1	62.8	82.5	56.6	64.8	33.9	79.7	65.3	75.6	64.3	61.5	81.3 <sup>(2)</sup>
1935	78.6	66.7	87.5	61.1	62.6	38.3	77.0	72.7	82.1	70.4	70.4	79.1 <sup>(2)</sup>
1936	78.6	72.2	88.9	63.3	66.5	61.3	80.4	72.6	78.5	73.4	73.4	80.7
Monthly												
1936—Feb.	81.1	72.2	89.2	67.3	64.5	50.4	78.4	72.4	79.5	72.9	71.3	80.1
Mar.	81.1	81.4	89.2	64.2	64.8	52.0	78.4	72.4	79.5	73.4	70.8	80.4
Apr.	79.2	60.0	89.2	61.7	64.8	51.6	78.4	72.2	78.2	71.0	70.3	79.6
May	81.1	50.6	89.2	60.0	64.2	60.5	79.7	73.1	78.2	71.3	70.1	80.0
June	79.9	52.1	89.2	56.4	63.8	64.1	79.7	72.5	78.2	71.3	71.2	80.0
July	78.6	58.1	86.7	58.6	65.1	74.8	79.7	72.4	78.2	72.6	73.3	80.4
Aug.	79.2	64.3	86.7	62.6	66.0	84.9	81.1	72.7	78.2	74.7	75.6	81.0
Sept.	77.4	71.6	87.5	66.2	68.6	73.0	82.4	72.4	78.2	75.1	75.6	81.1
Oct.	76.1	75.9	90.0	65.3	70.4	60.7	82.4	72.7	78.2	74.4	76.4	81.1
Nov.	75.5	93.8	90.0	63.5	70.8	56.7	82.4	72.5	78.2	75.0	76.2	81.4
Dec.	74.2	97.4	90.8	65.8	70.4	58.3	83.8	72.5	78.2	75.3	77.4	81.7
1937—Jan.	76.7	84.6	90.0	67.8	70.4	59.9	83.8	72.8	79.5	75.2	79.4	81.6
Feb.	81.1	67.5	90.0	69.1	71.1	68.5	83.8	72.5	79.5	75.6	79.7	81.8

(1) Based on average prices in 69 cities.

(2) Revised in Prices and Price Indexes, January, 1937.

RETAIL FOOD PRICES

1926 = 100



**X—EMPLOYMENT INDEXES**

Seasonally Adjusted

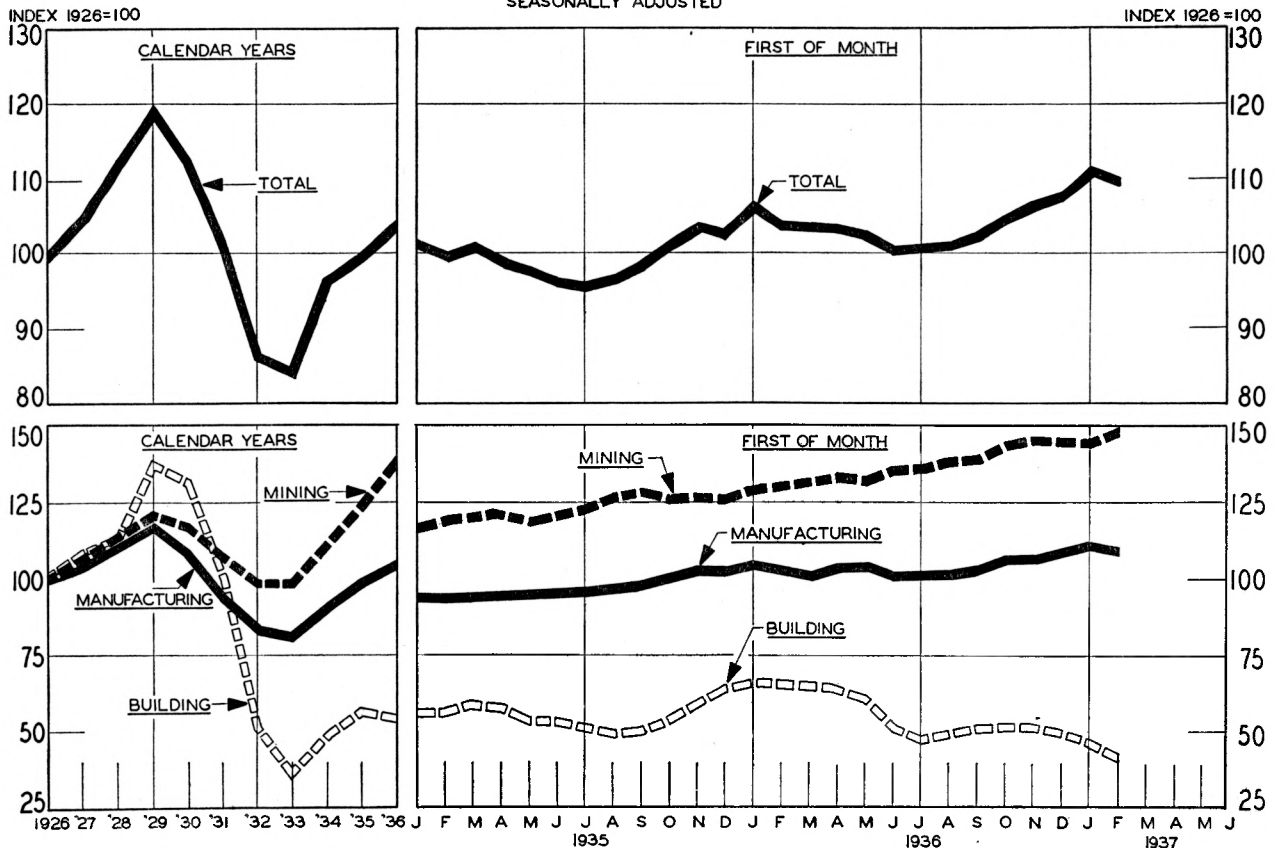
Index 1926 = 100

Dominion Bureau of Statistics

	Manufacturing	Mining	Building	Logging	Transportation	Wholesale and Retail Trade	Hotels and Restaurants	Total Index
Average of Months <sup>(1)</sup>								
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	<b>100.0</b>
1929	117.0	120.6	137.4	128.2	109.6	126.6	132.5	<b>119.2</b>
1933	81.4	98.3	36.3	74.4	78.8	112.3	102.9	<b>84.2</b>
1935	97.9	124.2	56.3	127.0	81.3	122.5	115.7	<b>99.8</b>
1936	103.9	137.8	54.0	143.6	84.4	127.5	120.4	<b>104.0</b>
First of Month								
1936—Feb.	102.4	129.5	65.6	119.1	82.8	124.2	117.4	<b>103.9</b>
Mar.	101.3	131.3	65.2	118.3	84.4	127.4	119.1	<b>103.7</b>
Apr.	102.3	132.7	64.1	130.4	83.4	124.6	118.4	<b>103.2</b>
May	102.2	131.9	60.4	123.4	85.6	125.2	118.6	<b>102.4</b>
June	100.6	135.1	51.1	122.5	84.7	128.4	116.7	<b>100.5</b>
July	101.9	136.0	47.4	131.4	85.1	127.4	121.5	<b>100.9</b>
Aug.	101.9	138.6	49.9	129.0	85.8	127.8	124.2	<b>101.1</b>
Sept.	103.0	139.1	51.9	126.3	85.9	127.2	124.1	<b>102.7</b>
Oct.	106.1	143.9	52.3	163.6	83.9	129.1	119.9	<b>105.0</b>
Nov.	106.6	145.4	52.0	166.6	82.8	130.2	121.3	<b>106.6</b>
Dec.	108.1	144.7	49.3	183.3	83.6	129.0	119.5	<b>107.8</b>
1937—Jan.	110.9	144.4	46.6	167.1	84.4	129.5	123.3	<b>111.1</b>
Feb.	109.3	147.7	41.4	168.2	85.4	131.1	115.2	<b>109.9</b>

(1) Average of twelve monthly figures, February 1 to January 1.

**EMPLOYMENT INDEXES**  
SEASONALLY ADJUSTED





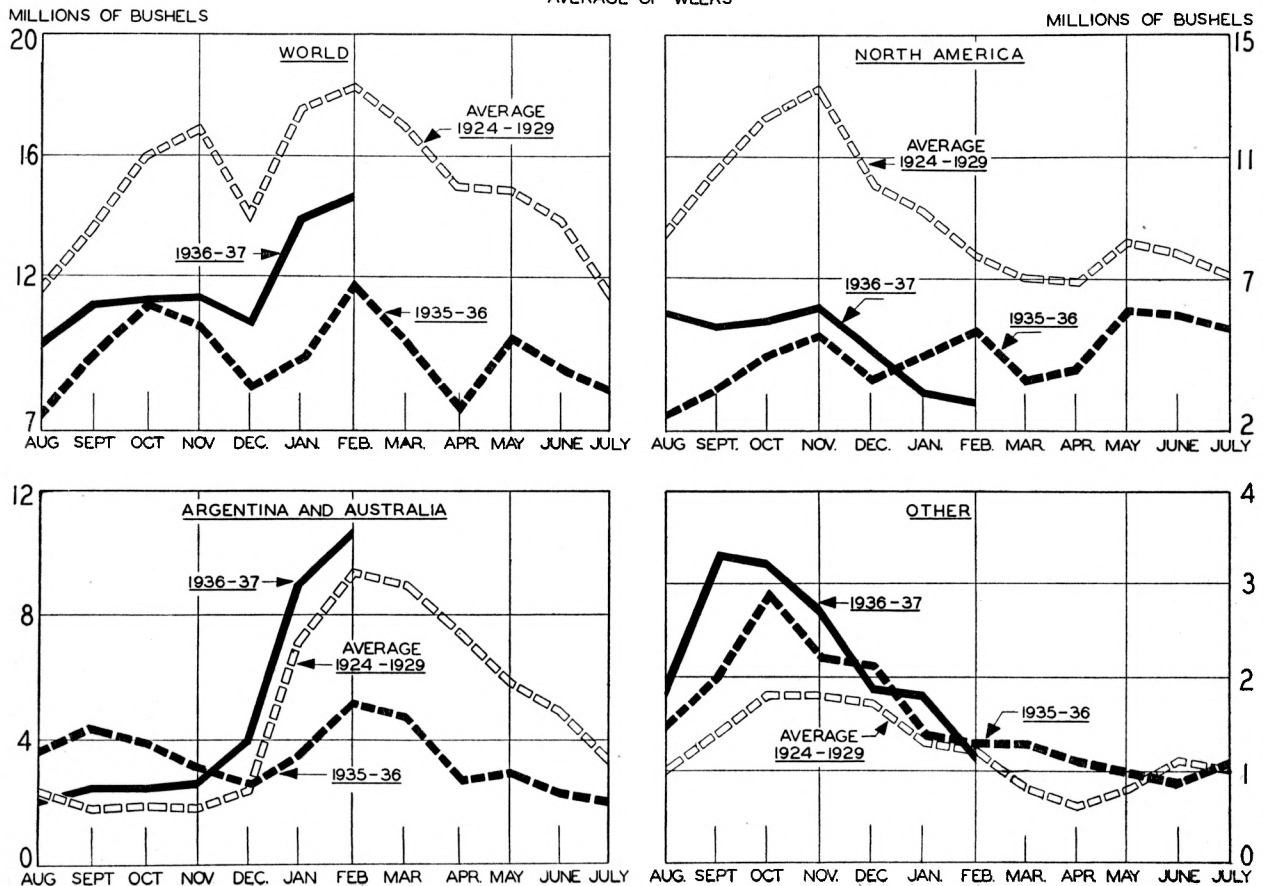
### XI—INTERNATIONAL WHEAT SHIPMENTS WHEAT AND FLOUR SHIPMENTS TO ALL DESTINATIONS

Millions of Bushels

Compiled from Broomhall's Corn Trade Year Book and Corn Trade News

	Canada and U.S.A.	Argentina	Australia	Russia	Danube	India	Other	Total
<b>Average of Crop Years</b>								
1924/25—1928/29	470.6	151.1	96.3	12.9	8.3	10.9	33.5	<b>783.6</b>
1929/30—1934/35	280.0	143.9	121.3	36.2	34.7	1.4	21.7	<b>639.2</b>
1935/36	230.1	71.3	106.3	29.7	23.7	0.7	26.8	<b>488.6</b>
<b>Average of Weeks</b>								
1935/36	4.4	1.3	2.1	0.6	0.5	—	0.5	<b>9.4</b>
Aug.	2.4	2.5	1.2	0.7	0.2	—	0.6	<b>7.6</b>
Sept.	3.3	2.5	1.8	1.2	0.5	—	0.3	<b>9.6</b>
Oct.	4.4	1.6	2.3	1.6	0.9	—	0.4	<b>11.2</b>
Nov.	5.1	1.3	1.8	1.1	0.7	—	0.4	<b>10.4</b>
Dec.	3.7	1.1	1.5	1.1	0.5	—	0.5	<b>8.4</b>
Jan.	4.5	0.7	2.8	0.4	0.3	—	0.7	<b>9.4</b>
Feb.	5.3	1.3	3.9	0.3	0.2	—	0.8	<b>11.8</b>
1936/37								
Aug.	5.9	0.8	1.3	—	1.4	0.1	0.4	<b>9.9</b>
Sept.	5.4	1.0	1.5	—	2.8	0.3	0.2	<b>11.2</b>
Oct.	5.6	1.3	1.2	—	2.7	0.4	0.1	<b>11.3</b>
Nov.	6.1	1.2	1.4	—	2.0	0.6	0.1	<b>11.4</b>
Dec.	4.7	2.3	1.7	—	1.5	0.3	0.1	<b>10.6</b>
Jan.	3.2	6.2	2.8	—	1.2	0.2	0.4	<b>14.0</b>
Feb.	2.9	7.9	2.8	—	0.6	0.1	0.4	<b>14.7</b>

### WHEAT AND FLOUR SHIPMENTS TO ALL DESTINATIONS AVERAGE OF WEEKS



# STATISTICAL SUMMARY

BANK OF CANADA

APRIL 1937



## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III BANK DEBITS . . . . .	6	6
IV SECURITY PRICES: Canada, U. K. and U.S.A. Government Securities . . . . .	7	7
V RELIEF EXPENDITURES . . . . .	8	—
VI INTERNATIONAL PURCHASES AND SALES OF SECURITIES . . . . .	9	9
VII INDUSTRIAL ACTIVITY . . . . .	10	10
VIII RAILWAYS: REVENUE AND TRAFFIC . . . . .	11	11
IX EXTERNAL TRADE: 1. Volume of Imports . . . . .	12	12
2. Volume of Exports . . . . .	13	13
X WHOLESALE COMMODITY PRICE INDEXES: 1. Canada . . . . .	14	15
2. U.K. and U.S.A. . . . .	14	15
XI COST OF LIVING INDEXES . . . . .	16	16
XII WAGE RATE INDEXES . . . . .	17	17

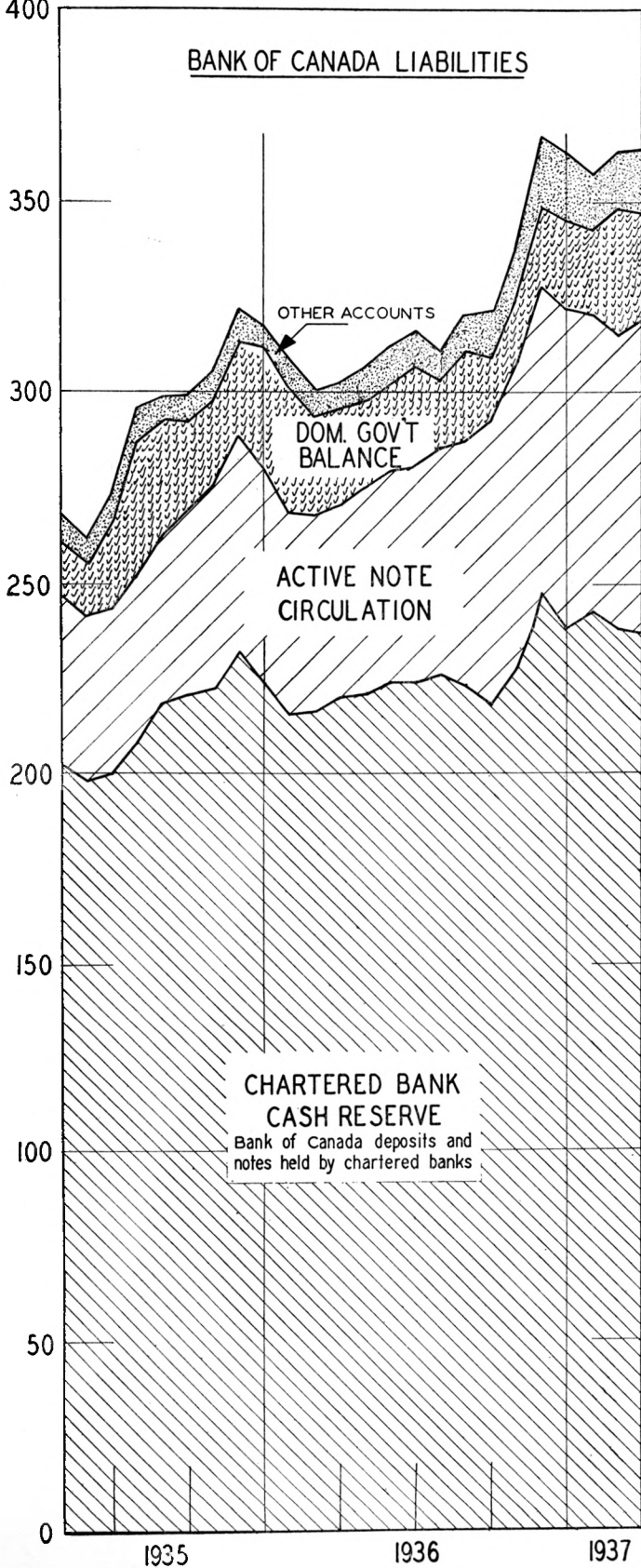
Subscription \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

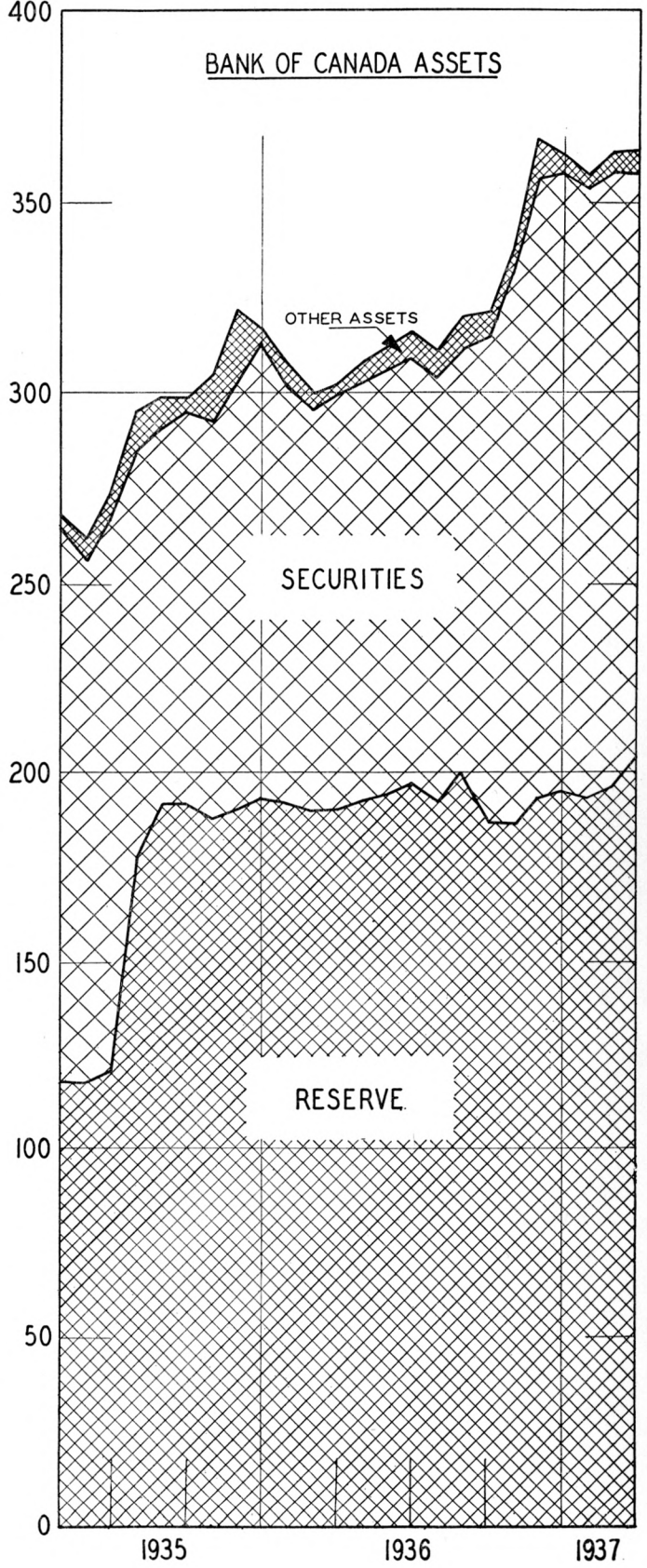
## SOURCES AND DISTRIBUTION OF CASH

MONTHLY AVERAGE OF WEDNESDAY FIGURES

MILLIONS OF DOLLARS.



MILLIONS OF DOLLARS



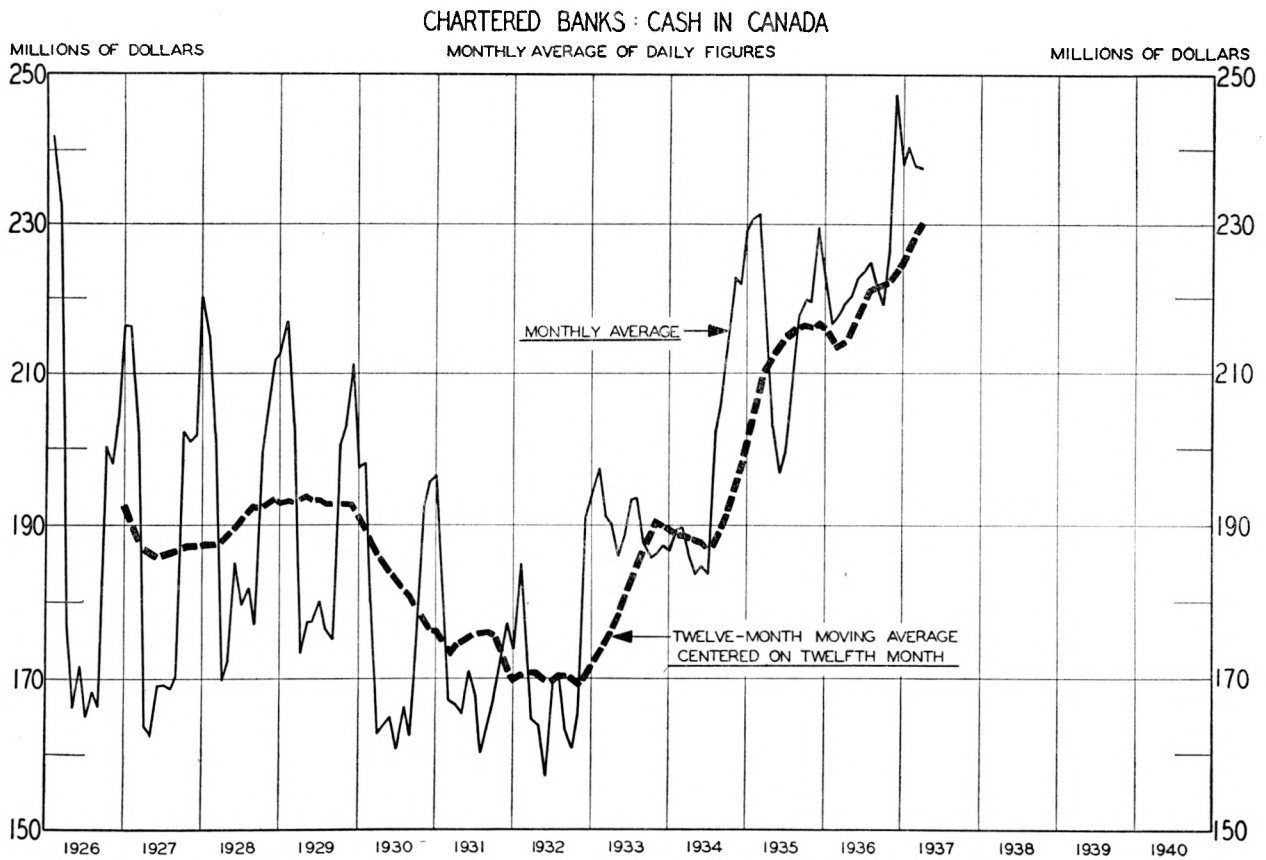


Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—Mar.	33.8	185.9	<b>219.7</b>	23.2	1.7	51.7	6.2	<b>302.5</b>
Apr.	35.5	185.5	<b>221.0</b>	22.0	1.0	54.9	7.6	<b>306.5</b>
May	36.7	187.1	<b>223.8</b>	25.8	0.9	55.2	7.4	<b>313.1</b>
June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Wednesdays								
Apr. 7	44.9 <sup>(1)</sup>	183.2	<b>228.1</b>	39.4	1.5	83.5 <sup>(1)</sup>	12.3	<b>364.8</b>
14	45.5 <sup>(1)</sup>	188.3	<b>233.8</b>	35.0	1.3	82.4 <sup>(1)</sup>	12.0	<b>364.5</b>
21	46.3 <sup>(1)</sup>	197.5	<b>243.8</b>	24.7	1.1	83.7 <sup>(1)</sup>	12.8	<b>366.1</b>

(1) Estimates.



OF CANADA

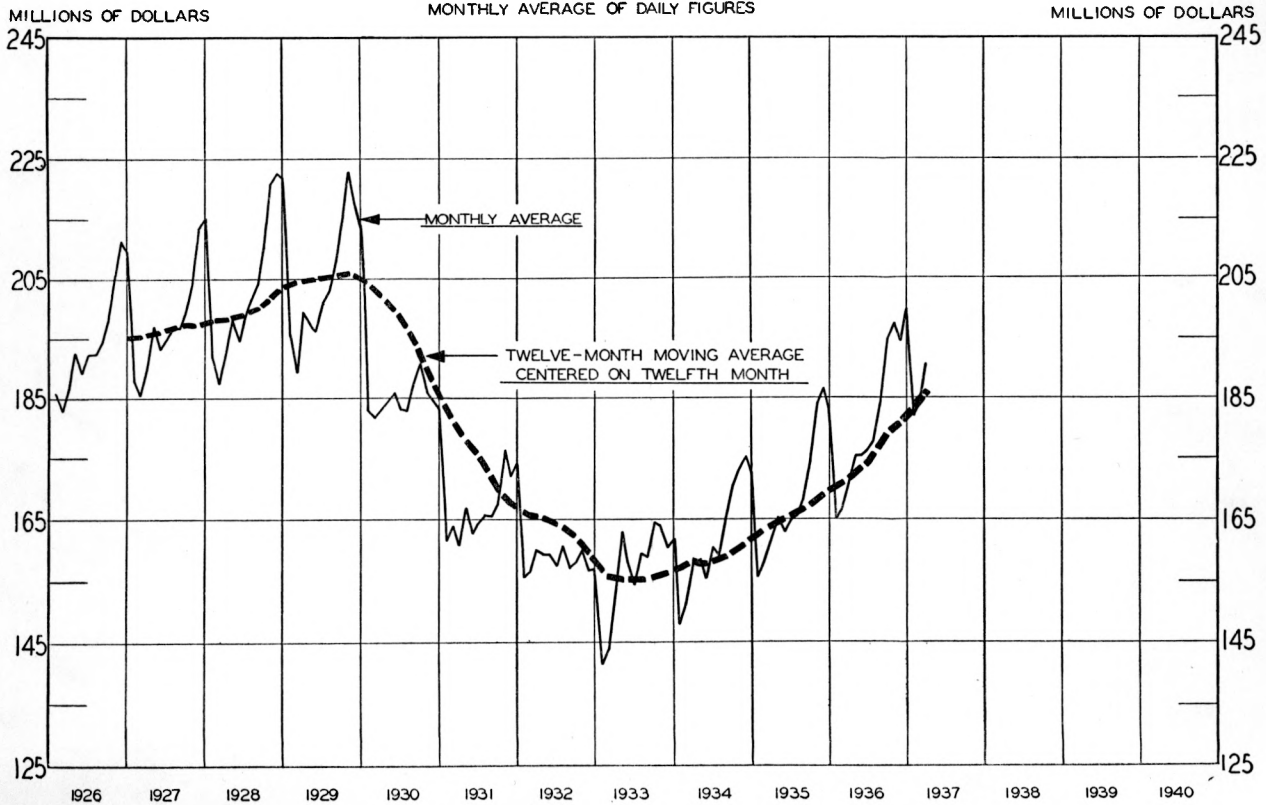
Millions of Dollars

ASSETS

Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total			
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	Average of Wednesday Figures 1935- 9Mths. 1936-12Mths.
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1	
180.2	1.6	9.5	<b>191.3</b>	64.56	26.4	82.3	<b>108.7</b>	-	2.5	Mar.—1936
180.3	1.6	11.1	<b>193.0</b>	64.57	27.6	82.0	<b>109.6</b>	-	3.9	Apr.
179.8	1.7	13.3	<b>194.8</b>	63.72	29.9	81.3	<b>111.2</b>	2.0	5.1	May
179.9	1.7	15.8	<b>197.4</b>	64.11	28.5	82.7	<b>111.2</b>	3.2	3.9	June
179.8	1.8	10.3	<b>191.9</b>	63.29	30.0	82.0	<b>112.0</b>	3.0	3.6	July
179.4	1.8	18.9	<b>200.1</b>	64.16	31.3	80.4	<b>111.7</b>	3.0	5.6	Aug.
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1	Sept.
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2	Oct.
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4	Nov.
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	-	4.4	Dec.
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	-	3.8	Jan.—1937
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	-	4.6	Feb.
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	-	6.2	Mar.
189.6	2.4	16.8	<b>208.8</b>	59.23	50.8	101.7	<b>152.5</b>	-	3.5	Wednesdays Apr. 7
191.3	2.4	14.5	<b>208.2</b>	59.07	50.8	102.1	<b>152.9</b>	-	3.4	14
191.2	2.4	16.8	<b>210.4</b>	59.52	50.2	101.4	<b>151.6</b>	-	4.1	21

ACTIVE NOTE CIRCULATION

CHARTERED BANK AND ACTIVE DOMINION OR BANK OF CANADA NOTES





II—CHARTER

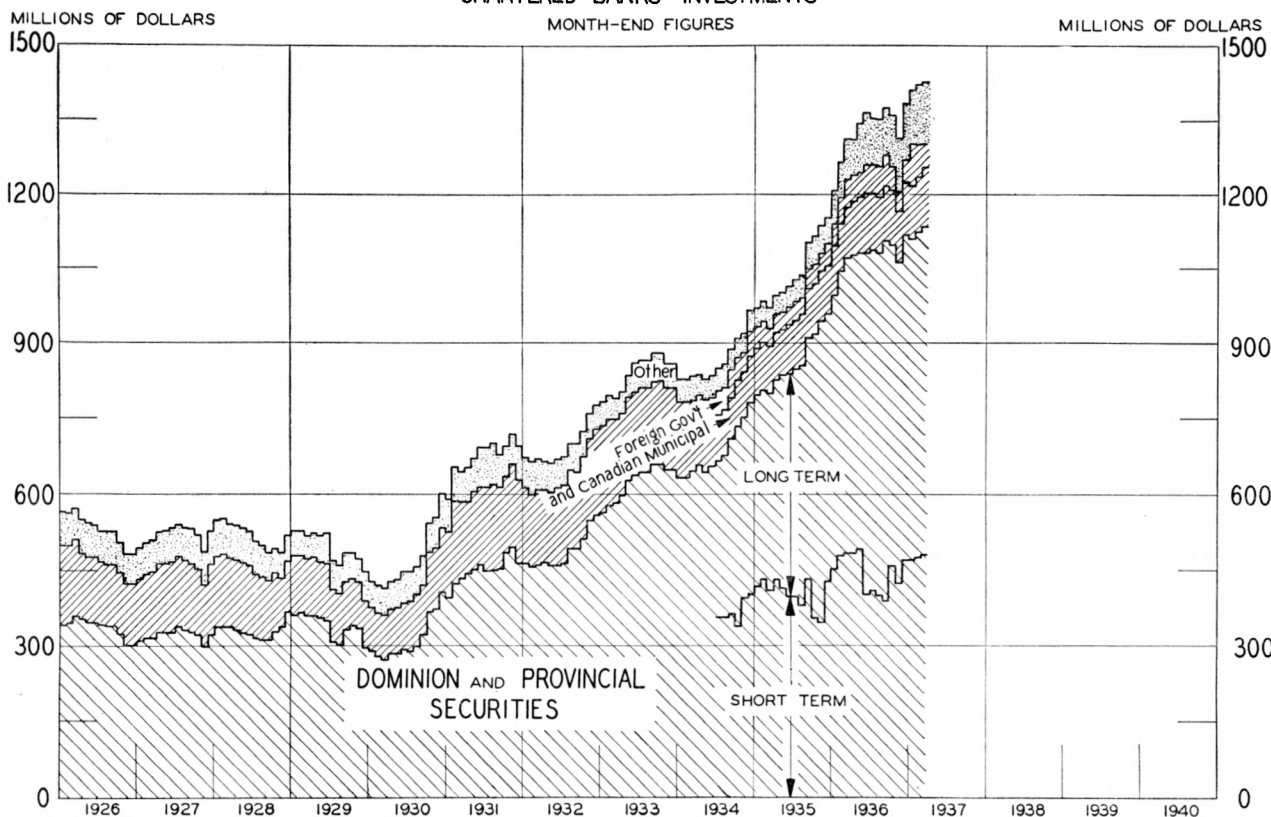
Bank of

Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities	
	Notes	Deposits					Total Deposits <sup>(2)</sup>		Dom. and Prov.	Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign				
Average of Month-end Figures										
1926	169	553	1,341	53	1,958	330	2,333	197	344	189
1929	178	696	1,480	102	2,293	418	2,837	212	342	157
1932	132	486	1,376	82	1,955	312	2,322	186	490	206
1935	126	569	1,445	65	2,108	348	2,476	216	861	183
1936	119	618	1,518	77	2,245	401	2,668	225	1,075	256
End of										
Mar.	124	569	1,532	96	2,234	414	2,644	221	1,071	244
Apr.	120	622	1,536	71	2,262	392	2,676	222	1,077	237
May	123	578	1,527	88	2,226	391	2,633	219	1,081	264
June	123	622	1,505	80	2,244	389	2,656	224	1,084	284
July	119	619	1,494	62	2,210	376	2,606	222	1,088	269
Aug.	124	626	1,503	46	2,209	428	2,657	219	1,084	271
Sept.	116	648	1,501	114	2,301	406	2,727	221	1,107	273
Oct.	118	664	1,510	86	2,291	409	2,723	227	1,097	266
Nov.	116	680	1,547	42	2,300	415	2,734	259	1,059	257
Dec.	109	682	1,548	72	2,323	418	2,773	235	1,116	268
1937—Jan.	109	644	1,549	137	2,283	406	2,788	241	1,109	303
Feb.	114	656	1,564	150	2,319	421	2,843	233	1,123	299
Mar.	113	711	1,584	75	2,393	424	2,853	237	1,135	292

(1) Estimated month-end deposits payable in Canadian currency; revised data for 1936-37. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.  
 (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS : INVESTMENTS



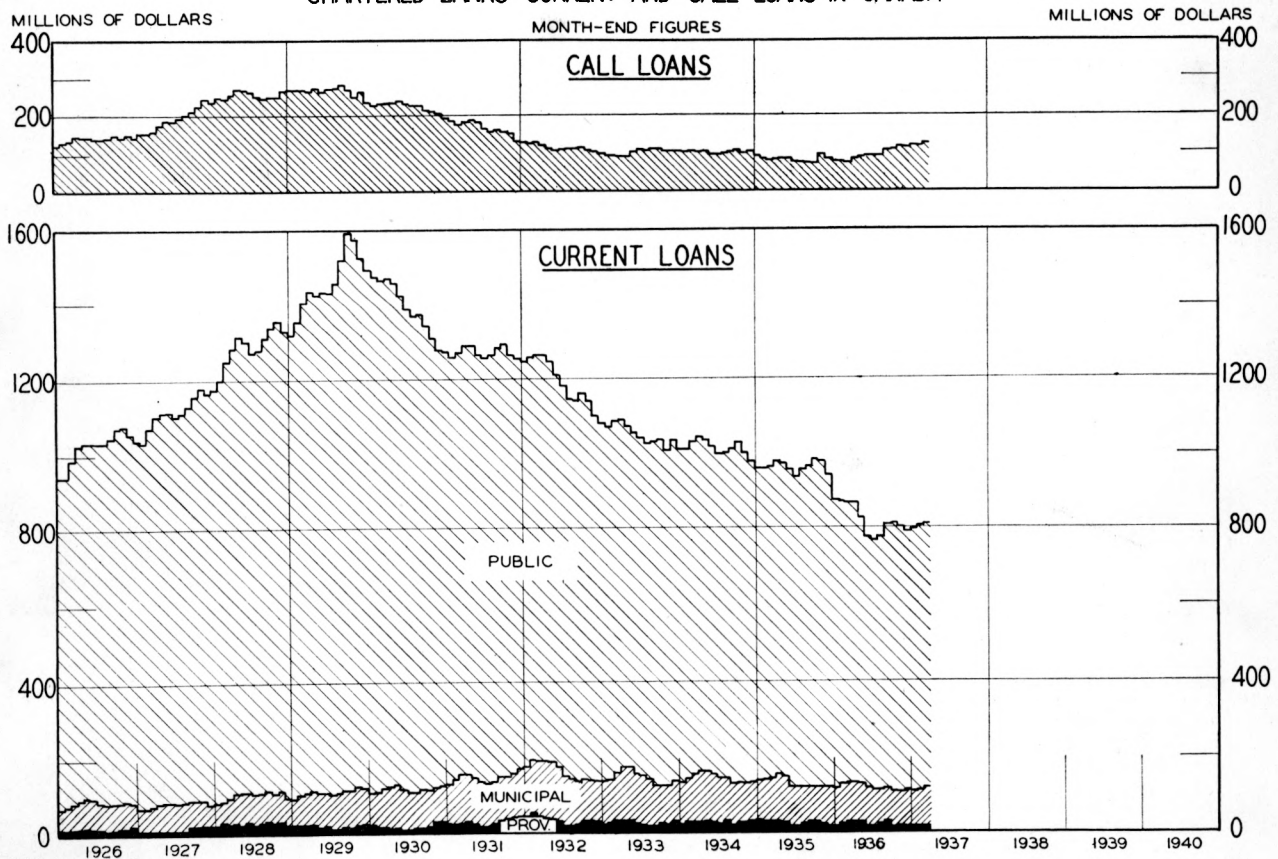
RED BANKS

Canada

Millions of Dollars

ASSETS					DAILY AVERAGE DATA				Average of Daily Figures	
Total	Loans				Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada		Total Active Note Circulation <sup>(5)</sup>
	Canada		Foreign							
	Call	Current	Call	Current						
533	140	1,021	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,455	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,197	84	172	2,869	172	1,955	8.8	158	1932
1,044	82	963	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	819	64	150	3,145	225	2,213	10.2	182	1936
1,315	77	864	70	140	3,143	219	2,186	10.0	171	Mar.
1,314	83	862	66	142	3,154	220	2,214	10.0	175	Apr.
1,345	87	828	58	145	3,108	223	2,228	10.0	175	May
1,368	91	777	64	150	3,135	224	2,203	10.2	176	June
1,357	91	768	58	147	3,084	225	2,188	10.3	178	July
1,355	91	776	59	155	3,141	221	2,179	10.2	184	Aug.
1,380	105	807	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	816	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	800	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	791	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	796	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	805	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	814	76	172	3,337	238	2,347	10.1	191	Mar.

CHARTERED BANKS: CURRENT AND CALL LOANS IN CANADA





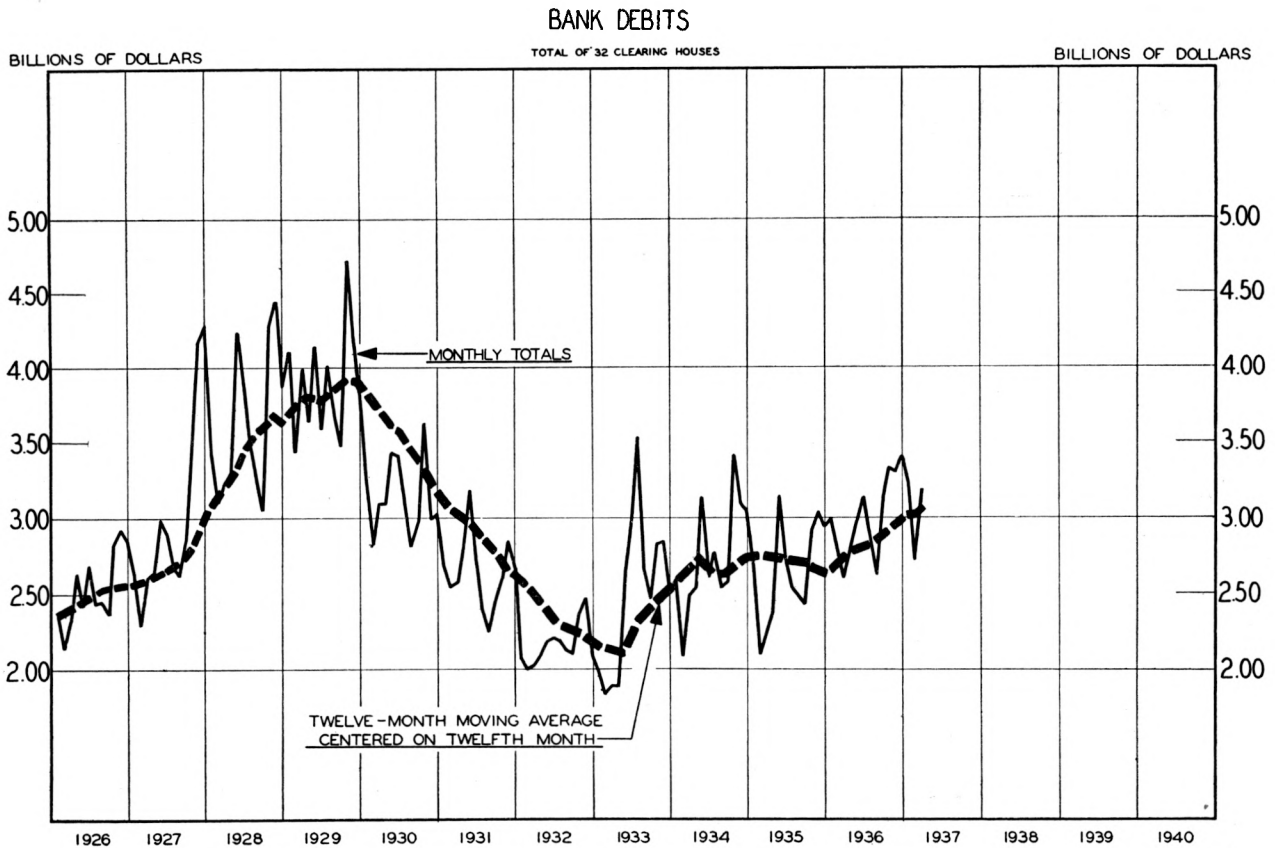
### III—BANK DEBITS <sup>(1)</sup> Debits of 32 Clearing House Centres

Millions of Dollars

Dominion Bureau of Statistics

	Maritime Provinces	QUEBEC		ONTARIO			PRAIRIE PROVINCES		British Columbia	CANADA		Total
		Montreal	Other	Toronto	Ottawa	Other	Winnipeg	Other		Montreal Ottawa Toronto Winnipeg	Other	
Aver. of Months												
1926	50	761	65	684	156	160	323	168	163	1924	606	<b>2530</b>
1929	66	1296	77	1143	167	236	399	261	244	3005	884	<b>3889</b>
1932	43	595	53	672	132	134	262	138	125	1661	493	<b>2154</b>
1935	48	692	56	887	120	149	386	151	140	2085	544	<b>2629</b>
1936	52	846	66	1014	123	178	388	154	173	2371	623	<b>2994</b>
Monthly Total												
1936—Mar.	46	770	53	910	88	154	280	133	165	2048	551	<b>2599</b>
Apr.	48	879	48	843	124	167	363	134	168	2209	565	<b>2774</b>
May	51	834	58	994	129	182	417	150	164	2374	605	<b>2979</b>
June	62	848	72	1080	155	189	424	138	168	2507	629	<b>3136</b>
July	54	798	59	912	125	186	420	154	186	2255	639	<b>2894</b>
Aug.	48	733	56	830	100	164	376	146	166	2039	580	<b>2619</b>
Sept.	52	803	56	1092	115	184	463	193	176	2473	661	<b>3134</b>
Oct.	56	921	110	1023	133	185	525	200	175	2602	726	<b>3328</b>
Nov.	63	987	101	1155	168	181	306	167	175	2616	687	<b>3303</b>
Dec.	57	989	70	1300	134	207	286	166	196	2709	696	<b>3405</b>
1937—Jan.	66	980	52	1272	116	189	224	151	178	2592	636	<b>3228</b>
Feb.	45	826	56	1060	83	170	184	130	178	2153	579	<b>2732</b>
Mar.	78	1063	81	1130	96	185	226	144	187	2515	675	<b>3190</b>

(1) The establishment of the Bank of Canada has appreciably affected the comparability of later data with the figures of previous years.



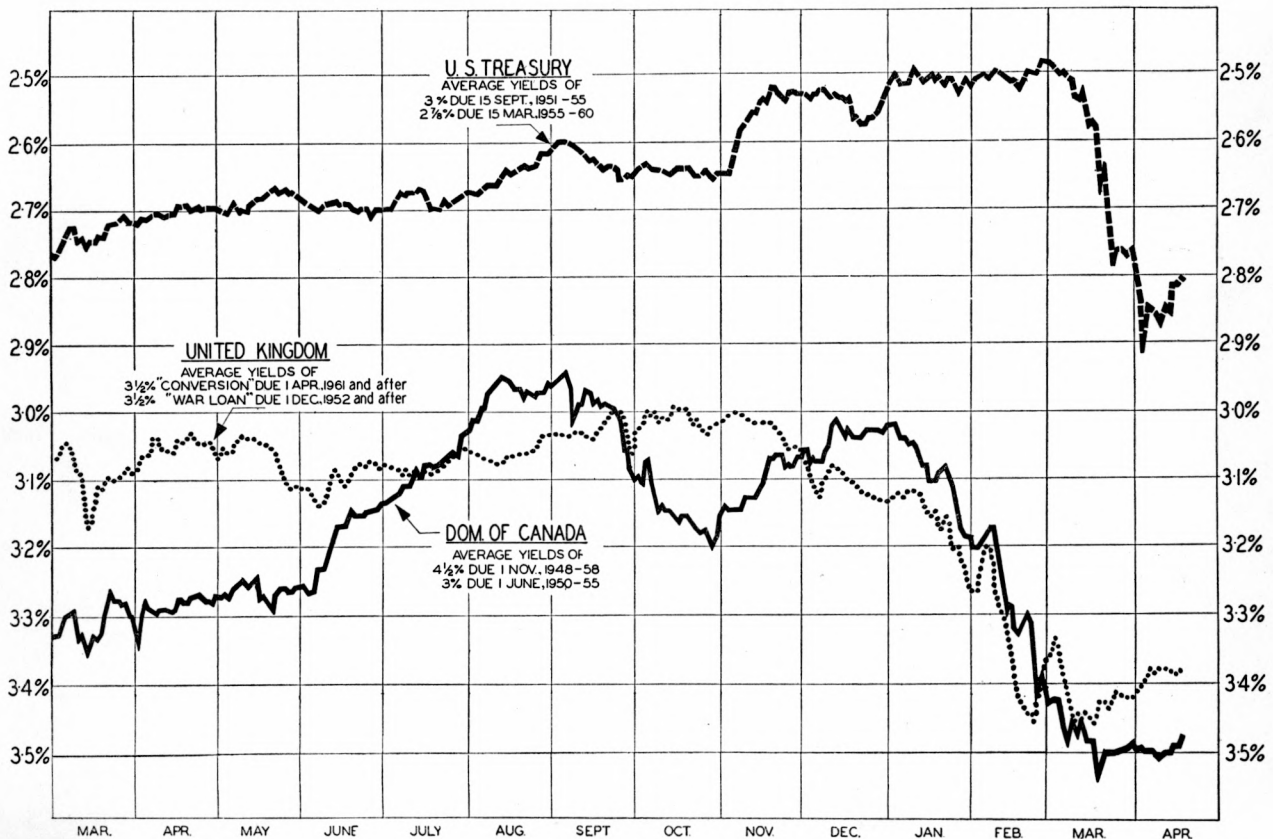
IV—SECURITY PRICES

Bank of Canada

	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—Mar.	104.23	3.31	106.10	3.10	102.71	2.73	.999	.538	.104
Apr.	104.51	3.29	106.72	3.05	103.11	2.70	.879	.528	.100
May	104.80	3.26	106.54	3.06	103.33	2.68	.896	.525	.181
June	105.60	3.19	105.90	3.10	103.18	2.69	.838	.904	.242
July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr. 1-15	101.68	3.50	101.62	3.38	101.02	2.85	.771	.527	.667

- (1) Average of two long term issues noted on chart below for each country.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from Federal Income and certain State taxes.
- (4) Average successful tender rate of issue on (or nearest date to) 15th of each month.

COMPARISON OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37





**V—PUBLIC FINANCE**  
**APPROXIMATE EXPENDITURES ON RELIEF (a)**  
*In Millions of Dollars*

*Compiled from Public Accounts and Budget Speeches of the Dominion and Provinces, from Annual Reports of certain cities, and from various other official sources. In many cases complete information was not available and estimates have been made. Fiscal periods have been adjusted, where necessary, to years ending March 31. Totals have been rounded to the nearest appropriate figure.*

**1. EXPENDITURES MADE THROUGH MUNICIPAL AND PROVINCIAL AGENCIES**

	DURING YEARS ENDING MARCH 31:						DURING YEARS ENDING MARCH 31:					
	1931	1932	1933	1934	1935	1936	1931	1932	1933	1934	1935	1936
	<b>BRITISH COLUMBIA</b>						<b>ALBERTA</b>					
Dominion Share.....	.3	3.4	4.1	3.4	3.2	2.3	.2	2.6	2.6	1.5	1.7	1.8
Dominion Loans to Provinces(b)....	—	1.4	2.4	1.9	4.0	6.6	—	1.0	1.9	2.1	3.9	7.7
Provincial Share.....	1.0	3.5	3.6	3.6	5.5	7.6	1.3	2.6	2.1	2.3	3.3	4.3
Provincial Loans to Municipalities(c)	—	.6	—	.1	.3	.7	—	—	.9	.6	.7	.5
Municipal Share.....	.6	1.1	1.3	1.3	1.4	1.5	.6	1.3	.9	1.0	1.0	1.3
<b>Total (to nearest mm.).....</b>	<b>2.0</b>	<b>8.0</b>	<b>9.0</b>	<b>8.0</b>	<b>10.0</b>	<b>11.0</b>	<b>2.0</b>	<b>7.0</b>	<b>6.0</b>	<b>5.0</b>	<b>6.0</b>	<b>7.0</b>
	<b>SASKATCHEWAN</b>						<b>MANITOBA</b>					
Dominion Share.....	.5	7.9	7.2	2.7	8.1	7.2	.3	3.3	2.8	2.5	2.2	3.3
Dominion Loans to Provinces(b)....	—	7.0	7.6	5.5	10.1	14.2	—	1.6	3.2	.8	4.1	4.7
Provincial Share.....	1.7	9.9	5.9	7.2	9.2	6.2	.6	2.8	2.7	2.4	2.5	3.3
Provincial Loans to Municipalities(c)	—	.4	.7	2.1	3.1	5.5	—	.5	.7	.2	2.0	1.2
Municipal Share.....	3.9	1.6	1.1	2.7	4.0	5.9	.4	2.1	2.2	1.8	2.5	3.0
<b>Total (to nearest mm.).....</b>	<b>6.0</b>	<b>19.0</b>	<b>14.0</b>	<b>13.0</b>	<b>21.0</b>	<b>19.0</b>	<b>1.0</b>	<b>8.0</b>	<b>8.0</b>	<b>7.0</b>	<b>7.0</b>	<b>10.0</b>
	<b>ONTARIO</b>						<b>QUEBEC</b>					
Dominion Share.....	1.2	9.4	9.5	12.0	15.6	15.5	.3	5.1	5.9	4.7	11.4	8.1
Provincial Share.....	2.1	8.7	13.7	22.9	38.1	29.3	.8	6.0	6.5	7.9	9.8	9.1
Municipal Share.....	2.0	4.0	6.0	7.0	7.5	7.5	1.5	4.0	6.5	7.0	7.5	7.5
<b>Total (to nearest mm.).....</b>	<b>5.0</b>	<b>22.0</b>	<b>29.0</b>	<b>42.0</b>	<b>61.0</b>	<b>52.0</b>	<b>3.0</b>	<b>15.0</b>	<b>19.0</b>	<b>20.0</b>	<b>29.0</b>	<b>25.0</b>
	<b>NEW BRUNSWICK</b>						<b>NOVA SCOTIA</b>					
Dominion Share.....	.3	.7	.4	.6	.4	1.1	.1	.9	1.4	1.1	.8	1.3
Provincial Share.....	.1	.5	.6	.6	.4	.6	.6	1.5	1.6	1.2	1.0	1.1
Municipal Share.....	.1	.1	.2	.2	.2	.2	.1	.1	.1	.2	.2	.2
<b>Total (to nearest half mm. or mm.)</b>	<b>.5</b>	<b>1.5</b>	<b>1.0</b>	<b>1.5</b>	<b>1.0</b>	<b>2.0</b>	<b>1.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>2.0</b>	<b>3.0</b>
	<b>PRINCE EDWARD ISLAND</b>						<b>ALL PROVINCES</b>					
Dominion Share.....	—	.2	.1	—	.2	.3	3.2	33.5	34.0	28.5	43.6	40.9
Dominion Loans to Provinces(b)....	—	—	—	—	—	—	—	11.0	15.1	10.3	22.1	33.2
Provincial Share.....	.1	.1	.1	.1	.3	.5	8.3	35.6	36.8	48.2	70.1	62.0
Municipal Share.....	—	—	—	—	—	—	9.2	14.3	18.3	21.2	24.3	27.1
<b>Total (to nearest 100m. or mm.)</b>	<b>.1</b>	<b>.3</b>	<b>.2</b>	<b>.1</b>	<b>.5</b>	<b>.8</b>	<b>21.0</b>	<b>83.0</b>	<b>89.0</b>	<b>98.0</b>	<b>138.0</b>	<b>130.0</b>

**2. EXPENDITURES BY DOMINION GOVERNMENT THROUGH ITS OWN AGENCIES**

	DURING YEARS ENDING MARCH 31:					
	1931	1932	1933	1934	1935	1936
Exp. and Non-Active Loans re Railway Relief Projects	.7	1.0	2.8	1.0	—	—
Public Works.....	.5	2.7	.2	—	8.8	29.6
Relief Camps (d).....	—	—	.4	6.2	7.6	8.4
Miscellaneous Relief, Administration, etc. (Net).....	—	1.1	.7	.8	.3	.2
<b>Total (to nearest 100m.).....</b>	<b>1.2</b>	<b>4.8</b>	<b>4.1</b>	<b>8.0</b>	<b>16.7</b>	<b>38.2</b>

**3. SUMMARY OF EXPENDITURES IN TABLES 1 AND 2**

Public Works (incl. Dom. outlays re Rail. Relief Projects as above)	15	57	38	21	43	57
Agricultural Relief and Aid (e).....	3	7	6	5	10	11
Direct and Miscellaneous Relief, Administration, etc.	4	25	49	80	103	100
<b>Total (to nearest five mm.).....</b>	<b>20</b>	<b>90</b>	<b>95</b>	<b>105</b>	<b>155</b>	<b>170</b>

(a) Expenditure by governments for relief of distress, excluding expenditure on social services such as old age pensions, mothers' allowances, hospitals, public health, etc.

(b) Loans under Relief Acts, excluding loans made specifically to meet maturities and interest falling due in Canada and New York. This item is shown as a memorandum only and does not affect the total expenditures made in the province.

(c) This item is shown as a memorandum only and does not affect the total expenditures made in the province.

(d) This item is included under the third heading in Table 3 below.

(e) These expenditures were made in the Prairie Provinces and include net loans to farmers for seed, fodder, repairs, etc. Wheat Bonus payments by the Dominion and its losses in connection with grain marketing are not included.

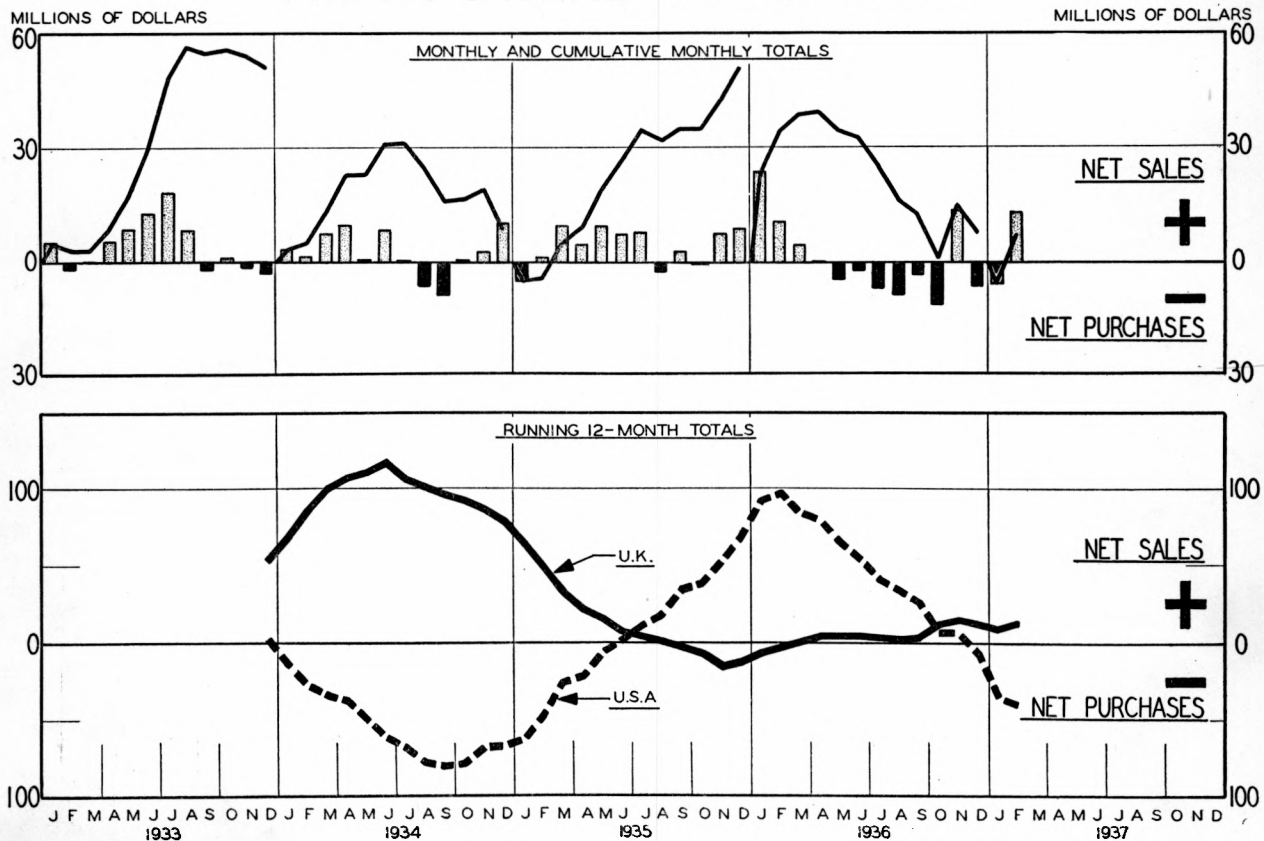
VI—INTERNATIONAL PURCHASES AND SALES OF SECURITIES

Millions of Dollars

Dominion Bureau of Statistics

	Total Sales	Total Purchases	Net Sales or Net Purchases	United States		United Kingdom		Other Countries	
				Sales to	Purchases From	Sales To	Purchases From	Sales To	Purchases From
Annual Total									
1933	288.8	237.7	51.1	205.7	202.9	80.8	27.6	2.3	7.2
1934	321.2	312.3	8.9	216.0	284.2	102.1	23.8	3.1	4.3
1935	301.8	250.7	51.1	268.2	200.7	31.0	44.1	2.6	5.9
1936	422.5	414.7	7.8	338.1	346.6	71.8	59.7	12.6	8.4
Monthly Total									
1936—Feb.	42.5	32.0	10.5	36.2	28.3	6.0	3.5	.3	.2
Mar.	29.2	24.9	4.3	24.4	20.0	4.1	4.6	.7	.3
Apr.	20.2	19.7	0.5	16.8	15.4	2.7	3.3	.7	1.0
May	17.0	21.7	4.7	12.1	15.3	4.4	5.7	.5	.7
June	20.4	22.5	2.1	17.3	19.2	2.5	2.5	.6	.8
July	21.7	29.2	7.5	18.8	25.4	1.9	3.5	1.0	.3
Aug.	23.9	32.6	8.7	21.5	29.6	1.6	2.6	.8	.4
Sept.	30.5	34.2	3.7	24.1	27.3	5.3	6.2	1.1	.7
Oct.	38.9	50.4	11.5	25.8	42.8	10.9	6.2	2.2	1.4
Nov.	69.6	56.2	13.4	56.8	47.6	10.2	7.5	2.6	1.1
Dec.	52.1	58.7	6.6	38.8	46.7	11.1	11.0	2.2	1.0
1937—Jan.	59.1	65.1	6.0	42.9	54.7	13.0	8.8	3.2	1.6
Feb.	69.2	56.2	13.0	49.3	45.7	16.5	9.3	3.4	1.2

INTERNATIONAL NET PURCHASES AND NET SALES OF SECURITIES



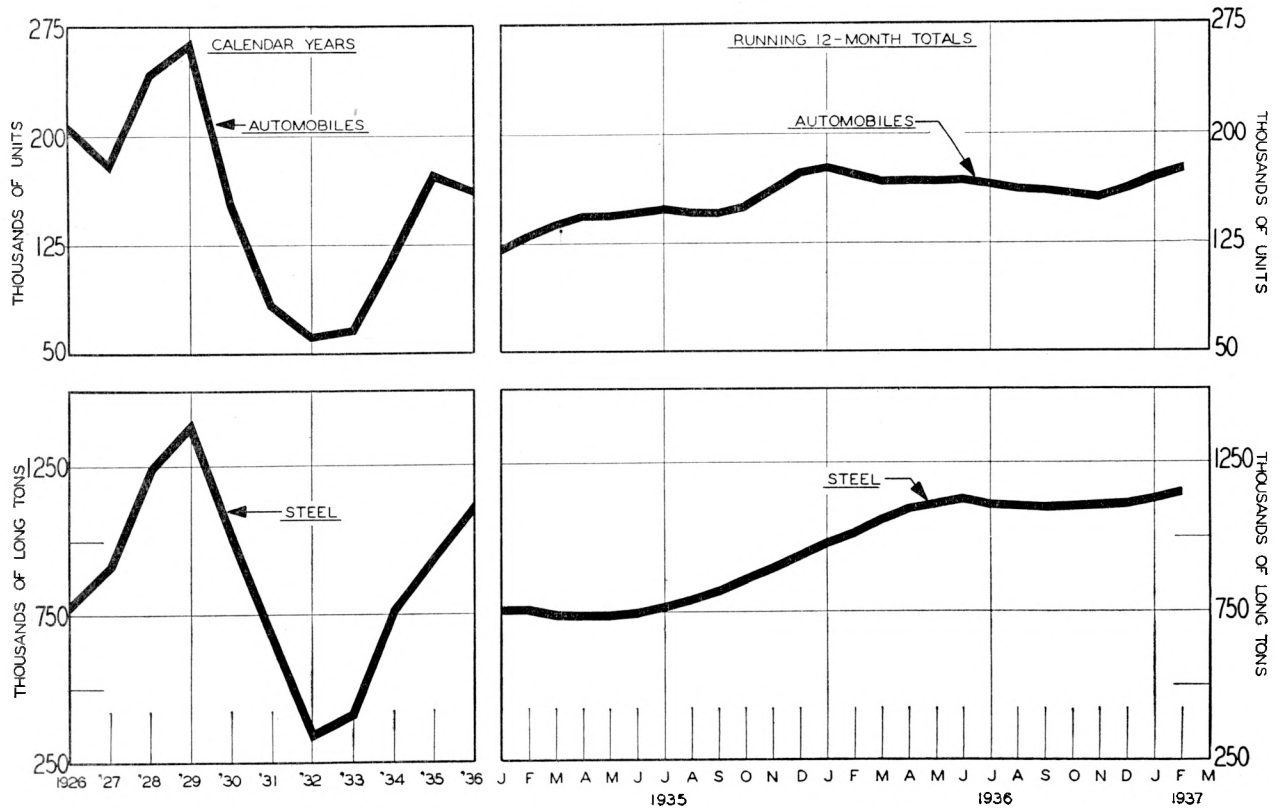


VII—INDUSTRIAL ACTIVITY

Dominion Bureau of Statistics

	Physical Volume of Business Index 1926=100	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car-loadings Thousands	Employ-ment Index 1926=100
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Average of Months										
1926	100.0	146.2	5.5	64.7	17.1	157.4	1008	31.1	271.1	100.0
1929	125.5	160.7	10.3	114.8	21.9	227.1	1497	48.1	293.7	119.2
1932	78.7	253.7	10.3	28.3	5.1	159.9	1338	11.1	181.3	84.2
1935	102.4	273.7	17.5	78.0	14.1	229.4	1950	13.4	196.5	99.8
1936	112.2	310.8	17.5	92.9	13.5	265.0	2124	13.5	207.9	104.0
Monthly										
1936—Jan.	106.2	277.6	17.1	100.2	13.3	228.0	2091	13.6	172.9	106.1
Feb.	104.8	266.4	16.5	93.4	13.3	221.6	1939	8.2	180.2	103.9
Mar.	104.0	299.1	18.2	101.1	18.0	243.9	2136	10.3	192.1	103.7
1937—Jan.	116.9	328.5	18.6	115.2	19.6	287.7	2319	6.6	192.5	111.1
Feb.	115.0	310.1	19.2	111.8	19.7	275.5	2148	8.7	186.2	109.9
Mar.				125.1	24.9	2412	2412	16.1	214.4	107.8

AUTOMOBILE AND STEEL PRODUCTION

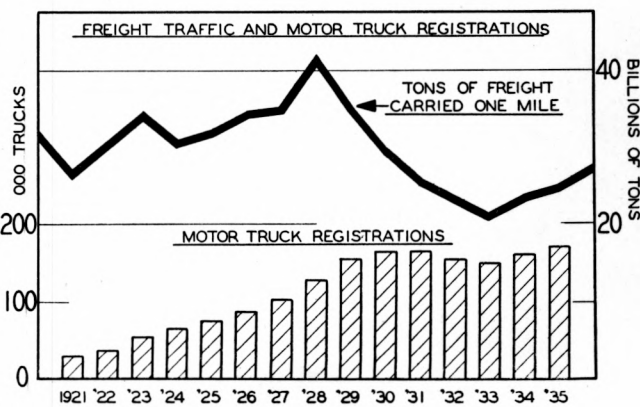
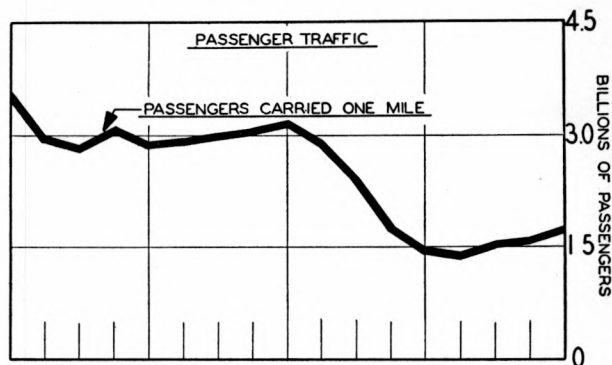
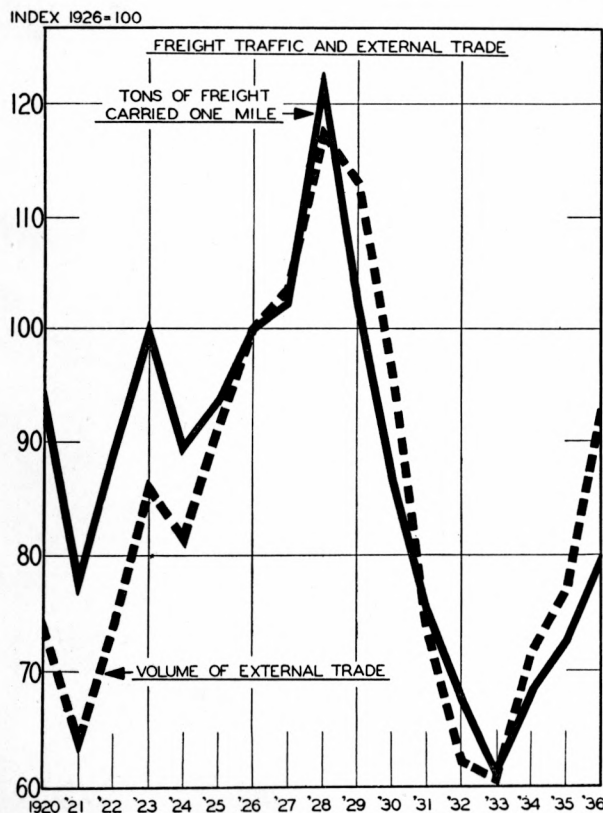


VIII—RAILWAYS (1)  
REVENUE AND TRAFFIC  
Dominion Bureau of Statistics

	CANADIAN NATIONAL				CANADIAN PACIFIC				ALL STEAM RAILWAYS			
	GROSS OPERATING REVENUE	NET OPERATING REVENUE	FREIGHT CARRIED 1 MILE	PASSENGERS CARRIED 1 MILE	GROSS OPERATING REVENUE	NET OPERATING REVENUE	FREIGHT CARRIED 1 MILE	PASSENGERS CARRIED 1 MILE	GROSS OPERATING REVENUE	NET OPERATING REVENUE	FREIGHT CARRIED 1 MILE	PASSENGERS CARRIED 1 MILE
	Dollars Millions	Dollars Millions	Tons Millions	Passengers Millions	Dollars Millions	Dollars Millions	Tons Millions	Passengers Millions	Dollars Millions	Dollars Millions	Tons Millions	Passengers Millions
1926	230.3	36.3	16629	1330	207.9	49.9	14188	1314	493.6	104.1	34153	2999
1927	233.7	31.0	16852	1376	212.3	44.8	14870	1328	499.1	91.4	34902	3052
1928	260.4	42.6	19818	1415	241.2	58.5	18423	1377	563.7	121.0	41611	3141
1929	248.2	31.0	16640	1308	222.9	49.8	14951	1257	534.1	101.0	35026	2897
1930	213.4	16.9	14370	1115	189.6	42.9	12370	1026	454.2	73.5	29604	2423
1931	171.7	—	12636	788	147.9	29.6	10806	743	358.5	37.5	25707	1748
1932	139.9	5.6	11321	632	123.5	23.8	10067	645	293.4	36.7	23137	1436
1933	126.7	4.1	9976	612	114.0	23.3	9353	614	267.8	36.6	21056	1377
1934	140.8	10.5	11175	664	125.6	28.5	10026	685	297.8	48.2	23281	1512
1935	144.6	9.4	11449	716	129.0	25.8	10522	696	307.1	45.3	24190	1566
1936	154.2	9.1	12381	766	138.5	27.5	11424	759	331.5	49.9	26367	1707

(1) Canadian Lines only.

RAILWAY TRAFFIC



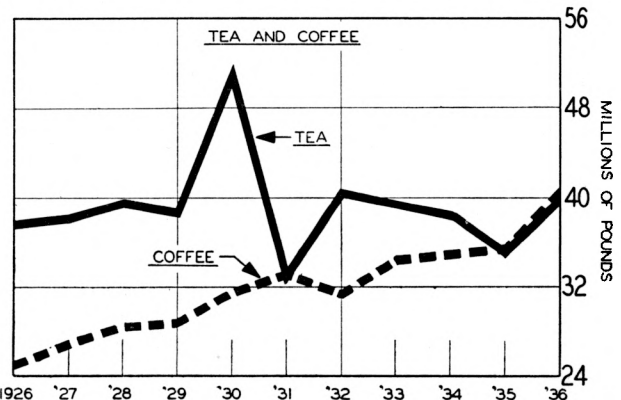
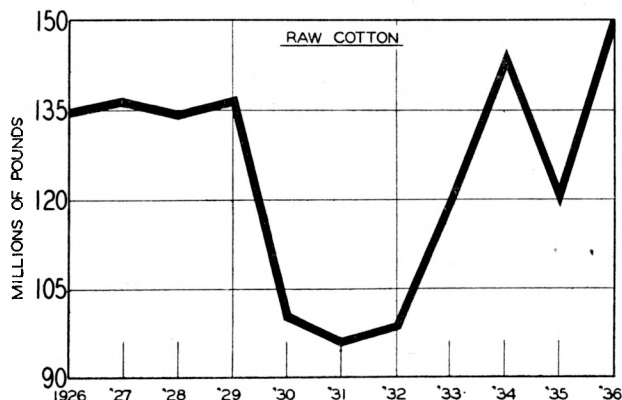
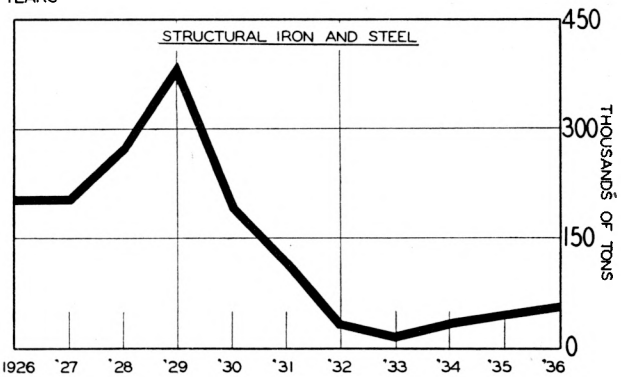
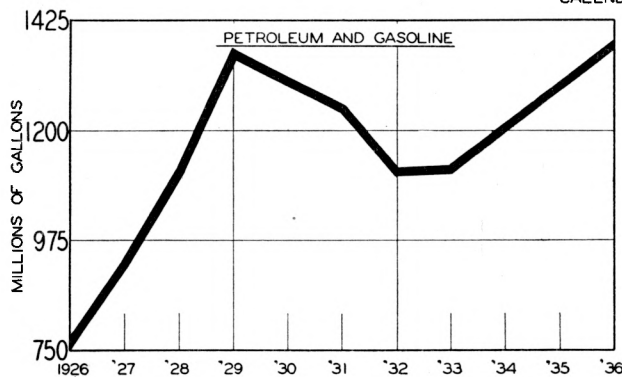


### IX—EXTERNAL TRADE: VOLUME OF IMPORTS

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Sugar	Tea	Coffee	Raw Cotton	Raw Wool	Petroleum Oils	Crude Rubber	Coal	Tin Plate	Structural Iron and Steel	Index Volume of Total Imports 1926=100
	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Gallons Millions	Pounds Millions	Short tons Millions	Short tons Thousands	Short tons Thousands	
1926	1161	38	25	135	15	766	45	17	75	203	100
1929	951	39	29	136	12	1359	80	18	82	381	137
1930	945	51	32	100	10	1303	65	19	99	193	119
1931	952	33	33	95	11	1245	57	13	43	120	86
1932	868	40	31	97	9	1115	47	12	40	31	64
1933	790	39	34	120	14	1119	43	11	81	19	55
1934	860	39	35	144	15	1206	64	13	85	32	67
1935	901	35	35	121	15	1293	60	12	81	43	70
1936	1041	40	41	150	23	1378	62	13	94	53	79
12 Months Ending Feb- 1937	1025	40	40	145	23	1390	61	13	101	55	80
Monthly Totals 1936—											
Jan.	29.1	2.6	3.1	19.9	1.6	68.0	3.9	0.9	1.7	1.9	62
Feb.	39.6	3.1	3.8	11.7	2.4	44.3	4.3	1.0	1.3	3.5	64
Mar.	47.7	4.4	3.6	13.5	3.5	78.6	4.1	1.1	3.8	3.1	81
Apr.	48.4	2.7	2.8	7.1	1.4	61.0	2.4	0.7	10.0	4.0	64
May	130.5	7.0	5.4	9.8	2.8	115.7	4.9	1.2	14.8	3.6	90
June	112.3	1.9	3.5	7.4	2.9	166.3	4.6	1.1	10.6	6.1	88
July	129.4	2.3	3.4	5.8	2.2	135.0	5.1	1.1	12.2	6.4	81
Aug.	85.4	2.1	2.2	7.0	.7	155.3	8.5	1.0	8.6	4.8	74
Sept.	109.0	2.9	3.0	9.2	1.1	151.8	5.4	1.1	6.1	5.7	78
Oct.	119.8	3.9	2.6	16.5	1.2	172.5	6.9	1.4	7.6	6.1	96
Nov.	122.4	3.4	4.7	21.1	1.5	159.0	9.6	1.2	12.8	4.8	97
Dec.	67.3	3.5	2.5	20.8	1.5	70.1	2.7	1.3	4.7	3.4	75
1937—											
Jan.	25.8	3.4	3.3	15.1	1.7	67.0	3.7	1.0	5.5	4.2	72
Feb.	26.7	2.6	3.2	12.1	2.7	57.6	2.8	0.9	4.5	2.8	67

#### MERCHANDISE IMPORTS CALENDAR YEARS



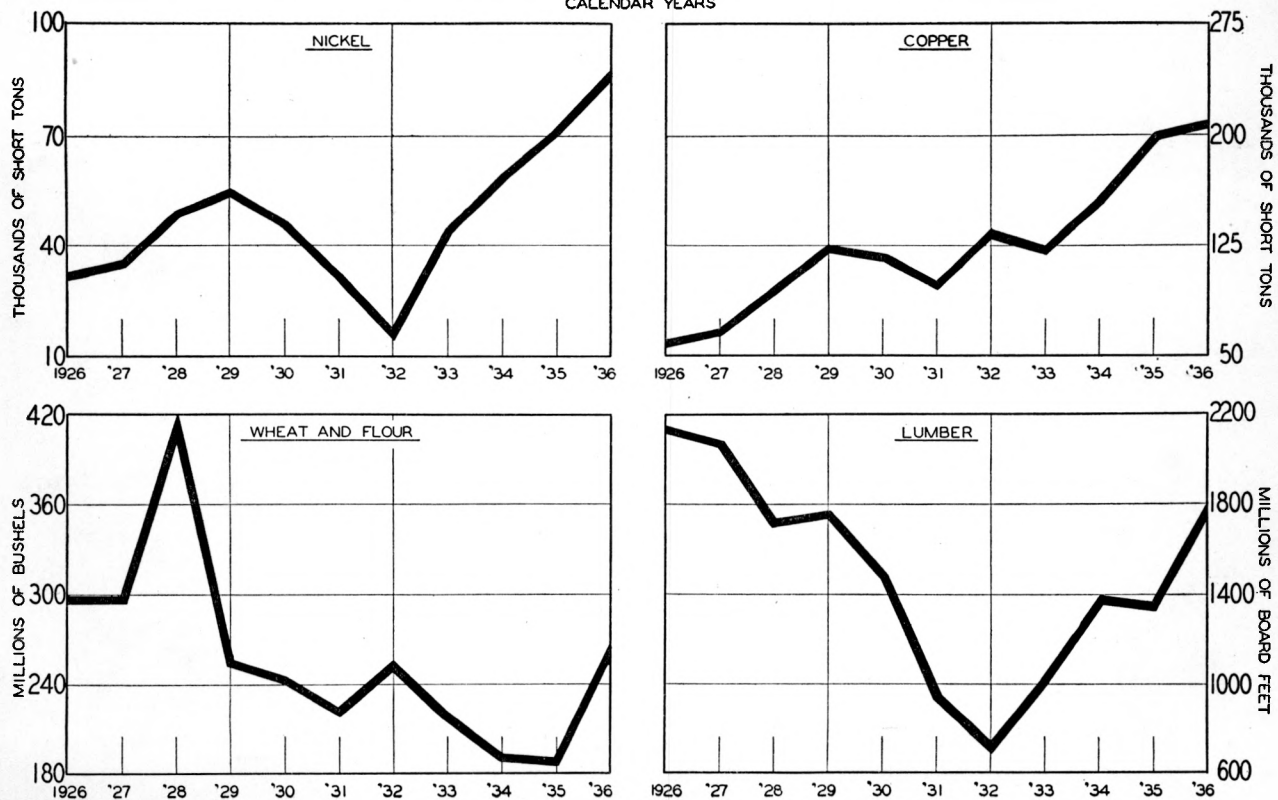
IX—EXTERNAL TRADE: VOLUME OF EXPORTS

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Wheat and Flour	Fish	Bacon and Hams	Cheese	Newsprint and Wood Pulp	Lumber	Nickel	Copper	Auto-mobiles and Trucks	Non-Monetary Gold	Index Volume of Total Exports
	Bushels Millions	Pounds Millions	Pounds Millions	Pounds Millions	Short tons Thousands	Board Feet Millions	Short tons Thous'ds	Short tons Thous'ds	Thousands	Fine ounce Thousands	1926=100
1926	297	435	93	135	2738	2132	32	59	74	677	100
1929	254	417	29	93	3346	1755	55	124	102	1742	101
1930	242	367	15	80	3093	1489	46	118	45	1064	90
1931	220	357	13	85	2631	938	32	98	14	2080	82
1932	251	258	36	87	2229	674	16	133	13	2602	79
1933	217	303	73	74	2447	1018	44	124	20	2771	79
1934	191	288	120	61	3020	1368	59	156	43	3143	98
1935	188	323	125	56	3237	1337	71	199	64	3343	106
1936	265	321	158	82	3748	1750	87	206	56	3771	125
12 Months Ending Feb. 1937	258	340	169	82	3890	1860	87	207	54	3729	123
Monthly Totals 1936—											
Jan.	9.0	30.4	12.2	1.0	239.4	72.2	7.1	9.8	6.6	306	95
Feb.	15.8	24.8	11.3	0.7	235.0	95.4	8.5	16.7	4.6	336	106
Mar.	15.3	26.5	13.4	2.1	332.0	142.1	9.3	18.0	7.6	239	122
Apr.	7.8	10.0	9.5	0.5	237.1	108.0	5.5	14.9	3.7	338	87
May	29.3	12.2	14.8	3.6	324.8	136.9	6.5	21.4	5.2	247	135
June	27.7	17.3	12.2	5.3	342.7	169.6	7.1	12.6	4.4	330	135
July	27.9	19.2	13.4	11.5	304.2	153.9	6.9	18.1	4.5	263	129
Aug.	22.9	30.6	11.9	10.1	327.9	168.4	5.9	20.0	3.4	318	123
Sept.	22.4	34.5	11.4	9.9	349.6	160.6	8.0	16.9	3.5	295	125
Oct.	29.0	33.1	14.1	15.8	348.1	185.3	6.6	21.8	2.9	382	146
Nov.	35.2	46.0	15.9	15.1	361.1	173.5	7.5	18.9	5.1	388	157
Dec.	22.6	36.1	18.0	6.2	345.8	184.1	8.0	17.2	3.9	329	131
1937—											
Jan.	11.2	41.9	17.1	6.3	336.5	156.9	7.5	13.9	5.3	291	105
Feb.	6.9	32.7	16.9	7.0	280.0	120.9	8.0	13.3	4.4	309	88

MERCHANDISE EXPORTS

CALENDAR YEARS





## X—WHOLESALE COMMODITY PRICES

## CANADA

Dominion Bureau of Statistics

Index 1926 = 100

	Wholesale										Cost of Living
	Vegetable Products	Animal Products	Farm Products	Foods Beverages and Tobacco	Textiles	Wood and Paper	Iron and Its Products	Non-Ferrous Metals	Manu-factures	Total All Articles	
Av. of Months											
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	91.6	109.0	100.8	100.0	91.3	93.9	93.7	99.2	93.0	95.6	99.9
1932	54.8	59.7	48.4	61.5	69.7	69.1	86.3	59.0	69.8	66.7	81.3 <sup>(1)</sup>
1935	67.3	70.3	63.4	70.3	70.3	64.6	87.2	69.1	73.3	72.1	79.1 <sup>(1)</sup>
1936	72.6	71.7	70.1	73.4	69.7	68.5	88.0	70.1	73.7	74.6	80.6 <sup>(1)</sup>
Monthly											
1936—Mar.	66.7	70.5	65.5	70.8	69.6	67.8	87.3	69.3	72.1	72.4	80.4
Apr.	66.5	69.8	65.0	70.3	69.5	67.9	87.4	69.2	72.2	72.2	79.6 <sup>(1)</sup>
May	65.7	69.0	64.8	70.1	69.1	68.2	87.8	68.3	71.7	71.8	80.0
June	66.9	69.7	64.5	71.2	69.2	68.1	87.7	67.7	71.9	72.3	80.0 <sup>(1)</sup>
July	73.1	70.5	66.3	73.3	69.6	68.4	87.8	68.1	73.3	74.4	80.4
Aug.	77.6	72.3	73.3	75.6	70.0	68.6	87.9	69.1	74.8	76.2	81.0
Sept.	77.4	73.4	74.4	75.6	69.7	68.8	88.2	70.2	75.1	76.4	81.1 <sup>(1)</sup>
Oct.	79.6	73.3	76.3	76.4	69.6	69.4	88.2	70.4	75.4	77.1	81.1 <sup>(1)</sup>
Nov.	79.2	73.5	77.1	76.2	69.6	69.4	88.3	74.0	75.5	77.2	81.4 <sup>(1)</sup>
Dec.	84.3	73.9	82.4	77.4	71.0	69.6	91.4	77.8	77.3	79.7	81.7 <sup>(1)</sup>
1937—Jan.	87.6	75.4	86.0	79.4	71.8	72.2	92.1	82.4	78.4	81.3	81.6
Feb.	88.5	75.2	87.0	79.7	72.9	73.9	94.6	86.2	78.8	82.9	81.7
Mar.	90.6	74.9	90.0	79.4	73.5	77.3	101.6	97.4	79.7	85.5	82.0

(1) Revised.

U. K.  
1926 = 100U. S. A.  
1926 = 100

	Wholesale Board of Trade (1)			Cost of Living Ministry of Labour (2)	Wholesale Dept. of Labour (3)				Cost of Living N.I.C.B. (4)
	Total Food & Tobacco	Total Industrial Materials and Manu-factures	Total All Articles		Total Foods	Farm Products	Other than Farm Products and Foods	Total All Articles	
Av. of Months									
1926	100.0	100.0	100.0	100	100.0	100.0	100.0	100.0	100.0
1929	93.9	91.3	92.1	95	99.9	104.9	91.6	95.3	96.3
1932	71.8	67.7	69.1	84	61.0	48.2	70.2	64.8	74.9
1935	70.9	72.1	71.8	83	83.7	78.8	77.9	80.0	80.1
1936	75.1	76.6	76.2	85					
Monthly									
1936—Mar.	71.4	75.2	74.0	85	80.1	76.5	78.9	79.6	80.2
Apr.	71.4	75.4	74.2	84	80.2	76.9	78.9	79.7	80.3
May	72.1	75.0	74.2	84	78.0	75.2	78.8	78.6	80.7
June	73.0	75.4	74.7	84	79.9	78.1	78.8	79.2	82.0
July	73.5	76.4	75.5	85	81.4	81.3	79.5	80.5	82.1
Aug.	76.6	76.8	76.8	85	83.1	83.8	79.7	81.6	82.5
Sept.	77.7	77.3	77.6	85	83.3	84.0	79.6	81.6	82.8
Oct.	80.2	77.8	78.8	86	82.6	84.0	80.1	81.5	82.6
Nov.	79.1	79.3	79.3	88	83.9	85.1	81.0	82.4	82.7
Dec.	81.2	81.3	81.3	88	85.5	88.5	82.2	84.2	82.9
1937—Jan.	81.3	83.7	83.0	88	87.1	91.3	83.4	85.9	83.7
Feb.	80.7	85.3	83.8	88	87.0	91.4	84.1	86.3	84.0
Mar.	82.4	88.6	86.6	88					

(1) Base 1930 adjusted to 1926 = 100.

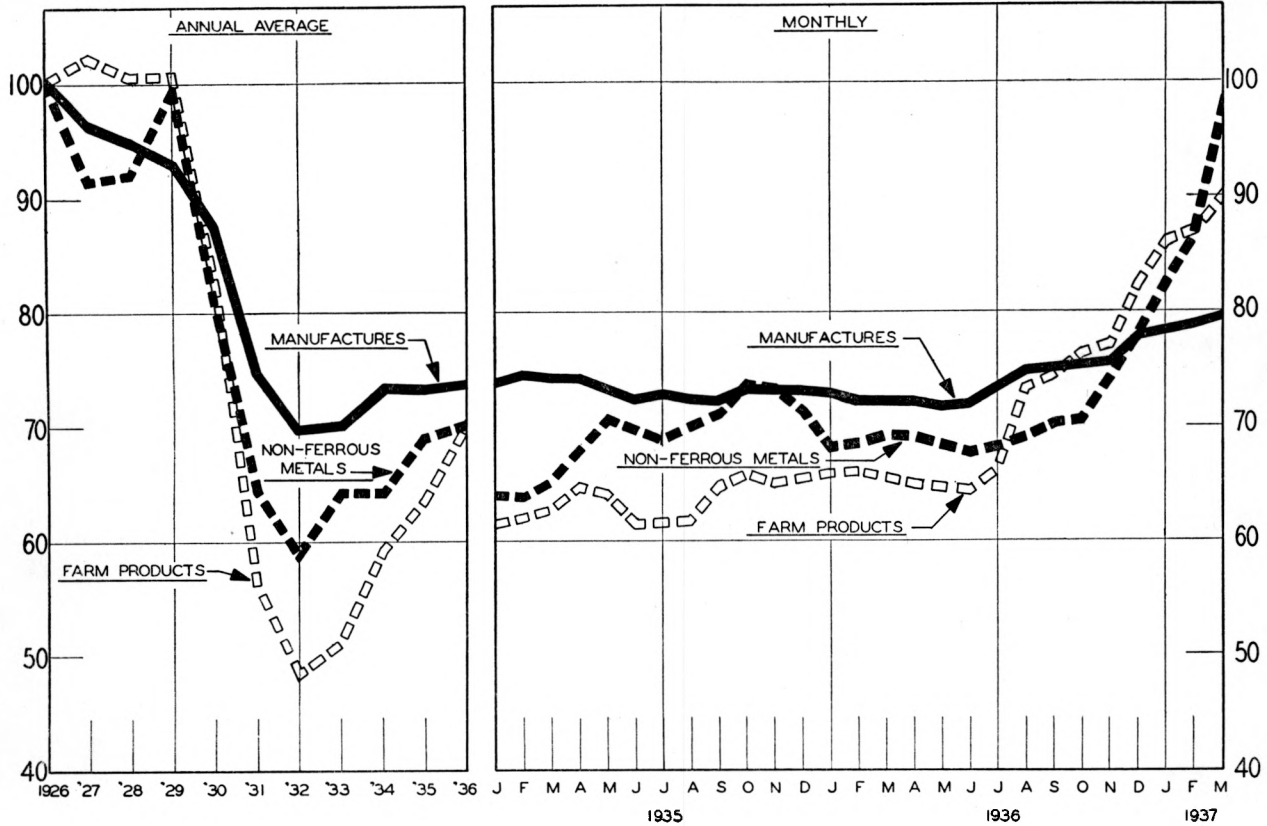
(2) Base July 1914 adjusted to 1926 = 100.

(3) Base 1926 = 100.

(4) National Industrial Conference Board Index, base 1923 adjusted to 1926 = 100.

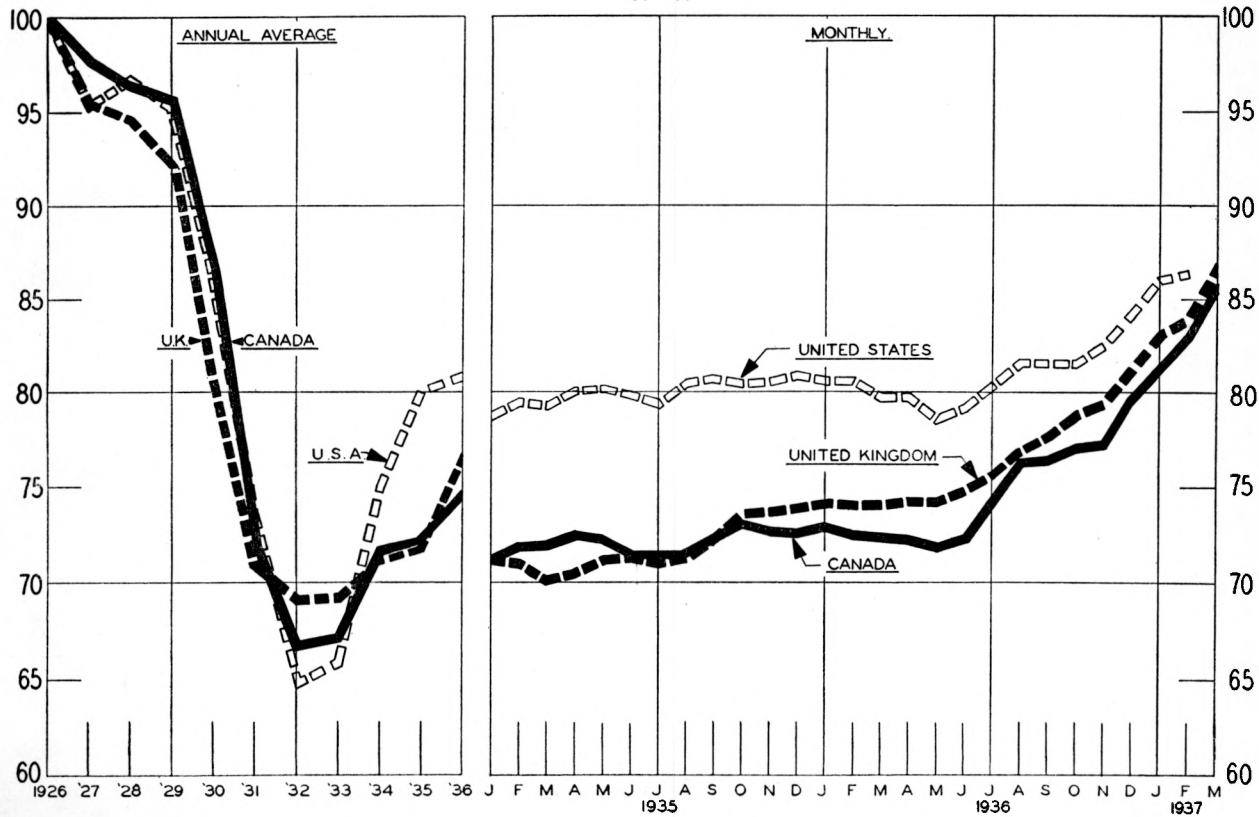
CANADA : WHOLESALE PRICE INDEXES

1926=100



WHOLESALE PRICE INDEXES : CANADA, U.K. AND U.S.A.

1926=100





XI—COST OF LIVING INDEXES <sup>(1)</sup>

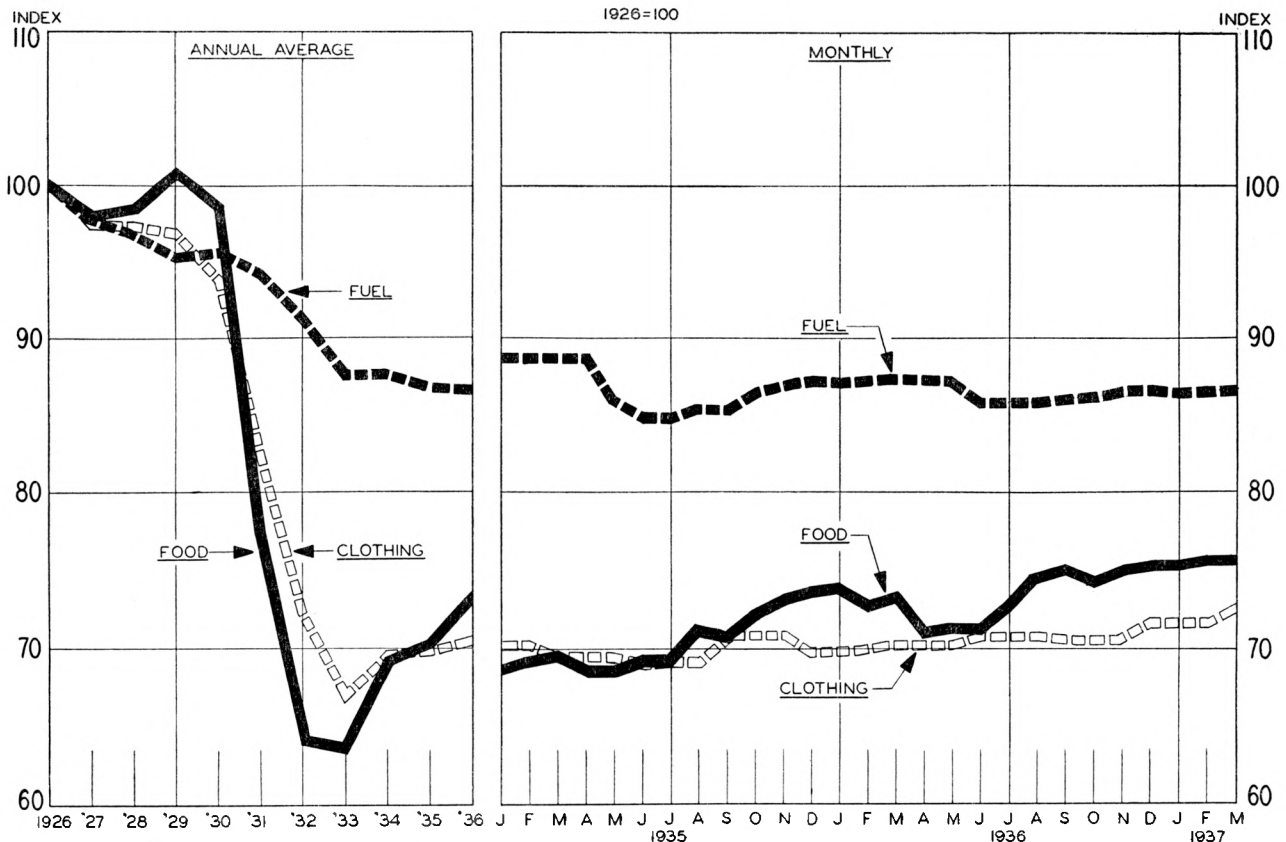
Dominion Bureau of Statistics

Index 1926 = 100

	Food 30%	Fuel 6%	Clothing 18%	Rents 20%	Sundries 26%	Fuel, Clothing, Household Requirements	Foods, Fuel, Clothing, Household Requirements	Total 100%
Average of Months								
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	101.0	96.4	96.9	103.3	99.0	96.9	98.9	99.9
1932	64.3	91.4	72.3	94.7	94.6	80.3	72.6	81.3
1935	70.4	86.8	69.9	81.3	92.2	77.5	74.1	79.1
1936	73.4	86.6	70.5	83.7	92.1	78.0	75.8	80.6
Monthly								
1936—Mar.	73.4	87.4	70.2	82.6	92.1	78.0	75.8	80.4
Apr.	71.0	87.3	70.2	82.6	92.1	77.9	74.6	79.6
May	71.3	87.2	70.2	83.8	92.1	77.9	74.7	80.0
June	71.3	85.8	70.7	83.8	92.1	78.0	74.8	80.0
July	72.6	85.8	70.7	83.8	92.1	78.0	75.4	80.4
Aug.	74.7	85.8	70.7	83.8	92.1	78.0	76.4	81.0
Sept.	75.1	86.1	70.6	83.8	92.2	78.0	76.6	81.1
Oct.	74.4	86.3	70.6	84.9	92.1	78.0	76.3	81.1
Nov.	75.0	86.7	70.6	84.9	92.2	78.1	76.6	81.4
Dec.	75.3	86.7	71.6	84.9	92.3	78.7	77.1	81.7
1937—Jan.	75.2	86.5	71.6	84.9	92.3	78.7	77.0	81.6
Feb.	75.6	86.6	71.6	84.9	92.3	78.7	77.2	81.7
Mar.	75.7	86.6	72.6	84.9	92.5	79.5	77.7	82.0

(1) Applicable to a family income of \$2,000-\$2,500 in 1926-29.

COST OF LIVING: RETAIL PRICE INDEXES



### XII WAGE RATES

Department of Labour

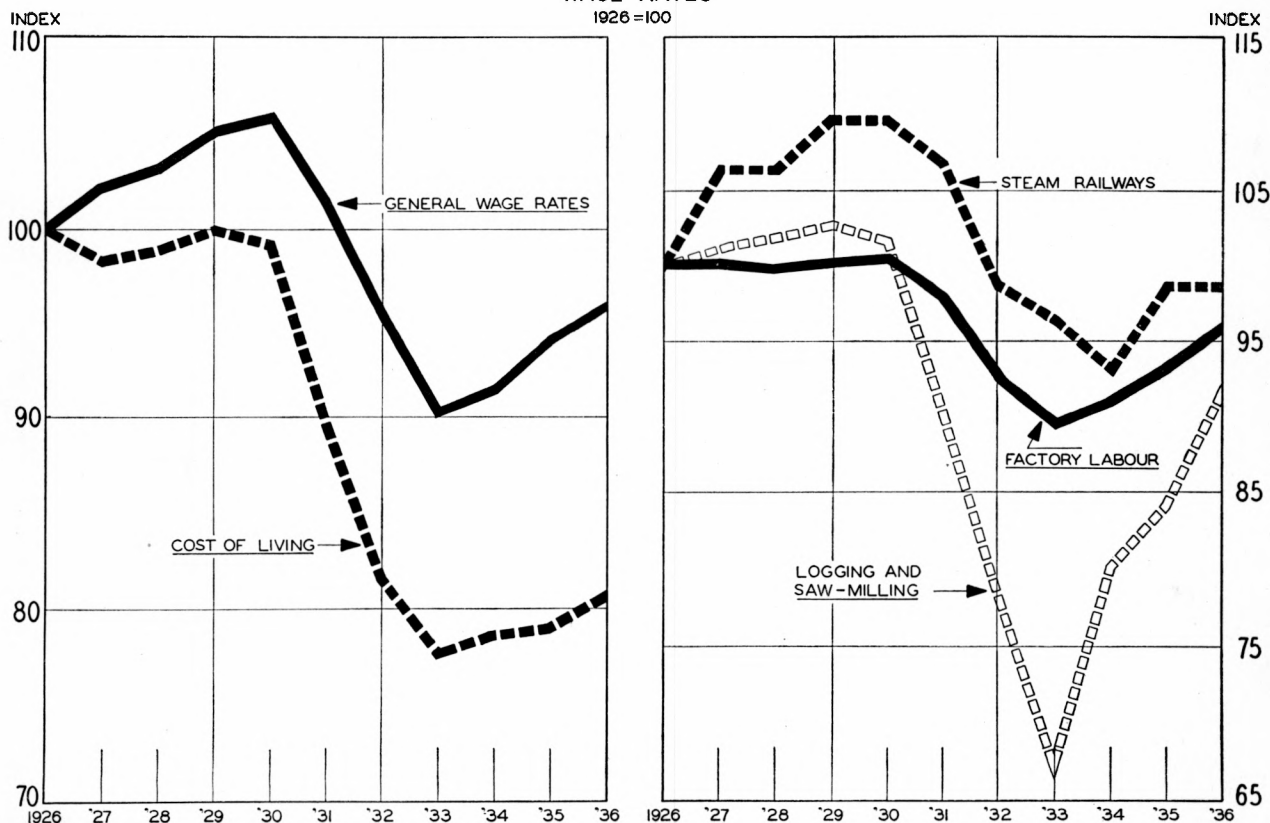
Index 1926 = 100 <sup>(1)</sup>

	Building Trades	Metal Trades	Printing Trades	Electric Railways	Steam Railways	Coal Mining	Factory Labour	Misc. Factory Trades	Logging and Saw-Milling	Total Index
1920	105.1	118.0	95.2	103.1	118.6	118.1	114.9	110.2	112.1	111.5
1921	99.1	105.3	100.0	102.0	105.1	124.4	101.8	102.7	84.4	101.9
1922	94.4	97.9	99.5	97.9	98.9	118.2	97.7	96.1	87.8	96.7
1923	96.7	98.1	97.7	98.8	100.0	118.2	97.0	99.7	94.2	98.9
1924	98.6	98.9	99.3	98.9	100.0	114.9	97.8	100.5	101.3	100.1
1925	99.0	98.9	99.7	99.7	100.0	100.1	99.5	99.4	98.8	99.4
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	104.2	100.4	100.9	100.8	106.4	100.3	100.2	101.4	101.1	102.2
1928	107.8	101.5	102.6	103.0	106.4	100.9	99.9	102.1	101.9	103.2
1929	114.8	104.1	104.7	105.4	109.6	100.9	100.3	102.7	102.7	105.2
1930	118.1	105.2	105.2	105.8	109.6	101.2	100.5	102.8	101.7	105.8
1931	113.7	103.1	106.1	105.4	106.9	101.2	97.9	100.3	90.2	101.5
1932	103.5	98.5	100.5	101.4	98.7	98.0	92.7	93.7	78.2	95.4
1933	91.8	95.4	95.3	97.0	96.4	96.7	89.7	89.3	67.3	90.3
1934	89.9	94.7	94.9	96.8	93.2	97.3	91.2	91.8	80.3	91.5
1935	92.9	95.7	95.4	97.5	98.7	99.0	93.4	93.9	84.2	94.1
1936	93.4	95.9	95.8	98.5	98.7	99.1	95.9	96.0	91.8	95.9

(1) Base 1913 adjusted to 1926 = 100

### WAGE RATES

1926 = 100





# STATISTICAL SUMMARY

BANK OF CANADA

MAY 1937

## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1-3
II CHARTERED BANKS . . . . .	4-5	4-5
III SECURITY PRICES:		
1. Canadian Government Securities . . . . .	6	6
2. Canadian, U.K., and U.S.A. Government Securities . . . . .	7	7
IV PUBLIC FINANCE: EDUCATION . . . . .	8	—
V BALANCE OF PAYMENTS . . . . .	9	—
VI INDUSTRIAL ACTIVITY . . . . .	10	10
VII COMMERCIAL FAILURES . . . . .	11	11
VIII EXTERNAL TRADE:		
1. Imports by Countries . . . . .	12	12
2. Exports by Countries . . . . .	13	13
IX WHOLESALE COMMODITY PRICES:		
1. Canada and U.S.A.—Indexes . . . . .	14	14
2. Canada—Chief Commodities . . . . .	15	15
X ELECTRIC POWER PRODUCTION . . . . .	16	16
XI CONSTRUCTION CONTRACTS AWARDED . . . . .	17	17

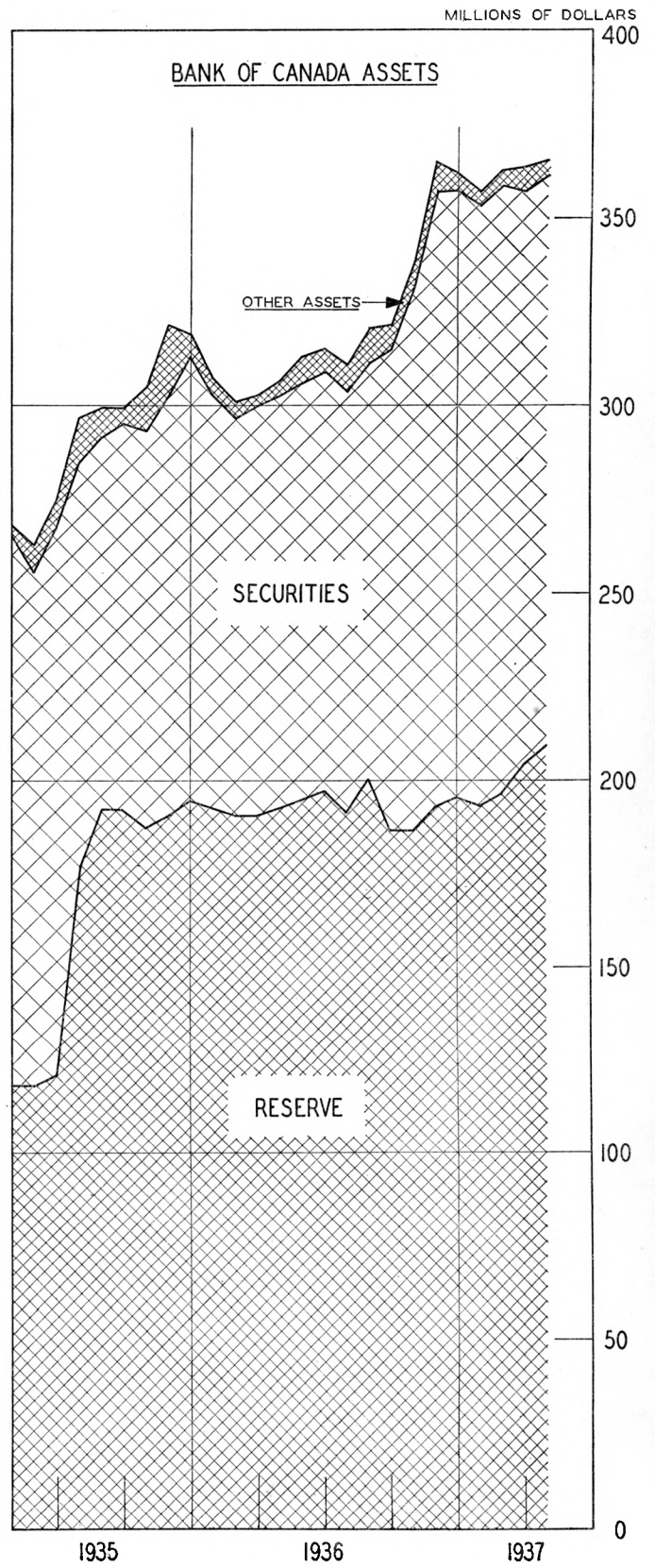
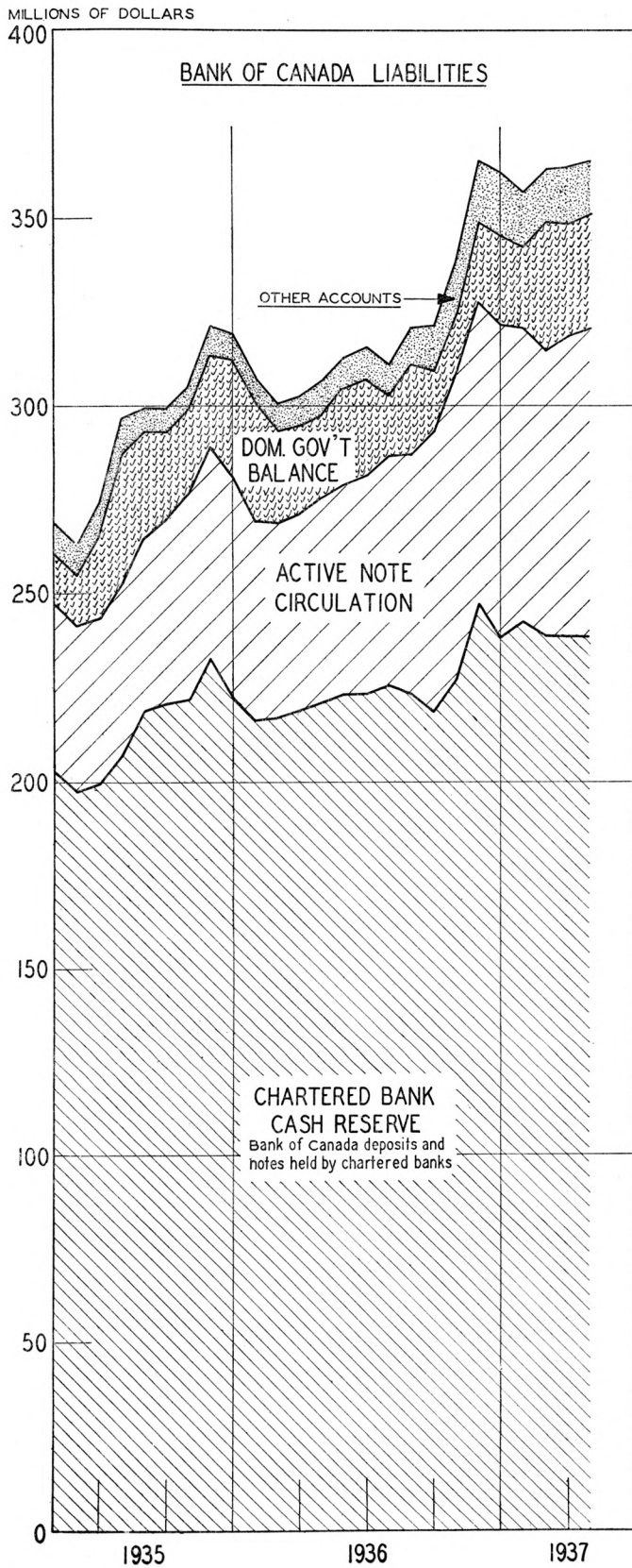
NOTE: Tables and charts refer to Canada, unless otherwise stated.

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# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES





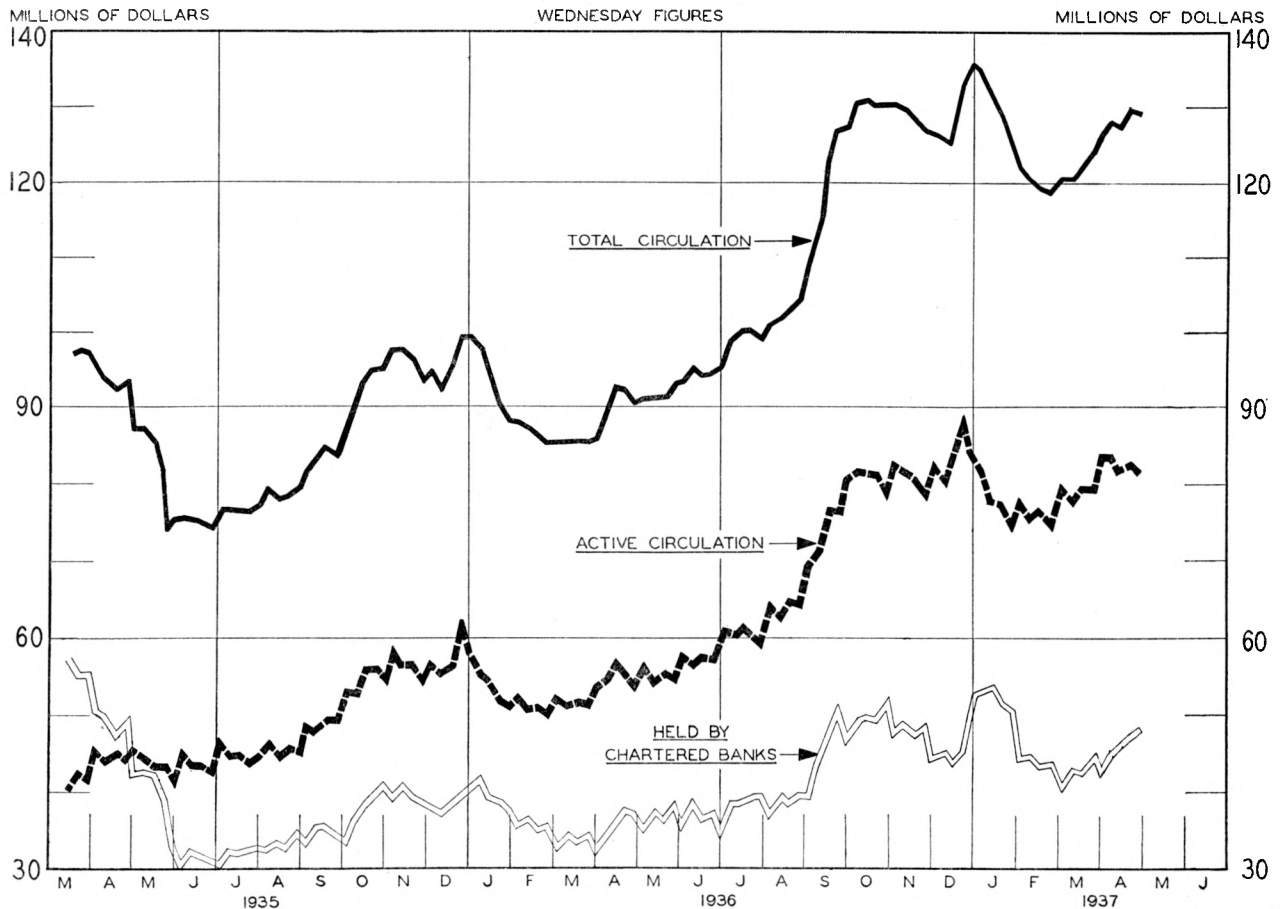
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—Apr.	35.5	185.5	<b>221.0</b>	22.0	1.0	54.9	7.6	<b>306.5</b>
May	36.7	187.1	<b>223.8</b>	25.8	0.9	55.2	7.4	<b>313.1</b>
June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.4	<b>365.4</b>
Wednesdays								
May 5	44.8 <sup>(1)</sup>	197.0	<b>241.8<sup>(1)</sup></b>	22.0	1.0	86.1 <sup>(1)</sup>	13.4	<b>364.3</b>
12	46.7 <sup>(1)</sup>	194.2	<b>240.9<sup>(1)</sup></b>	21.8	0.8	84.3 <sup>(1)</sup>	12.7	<b>360.5</b>
19	47.5 <sup>(1)</sup>	191.0	<b>238.5<sup>(1)</sup></b>	22.1	0.9	83.4 <sup>(1)</sup>	12.8	<b>357.7</b>

(1) Estimates.

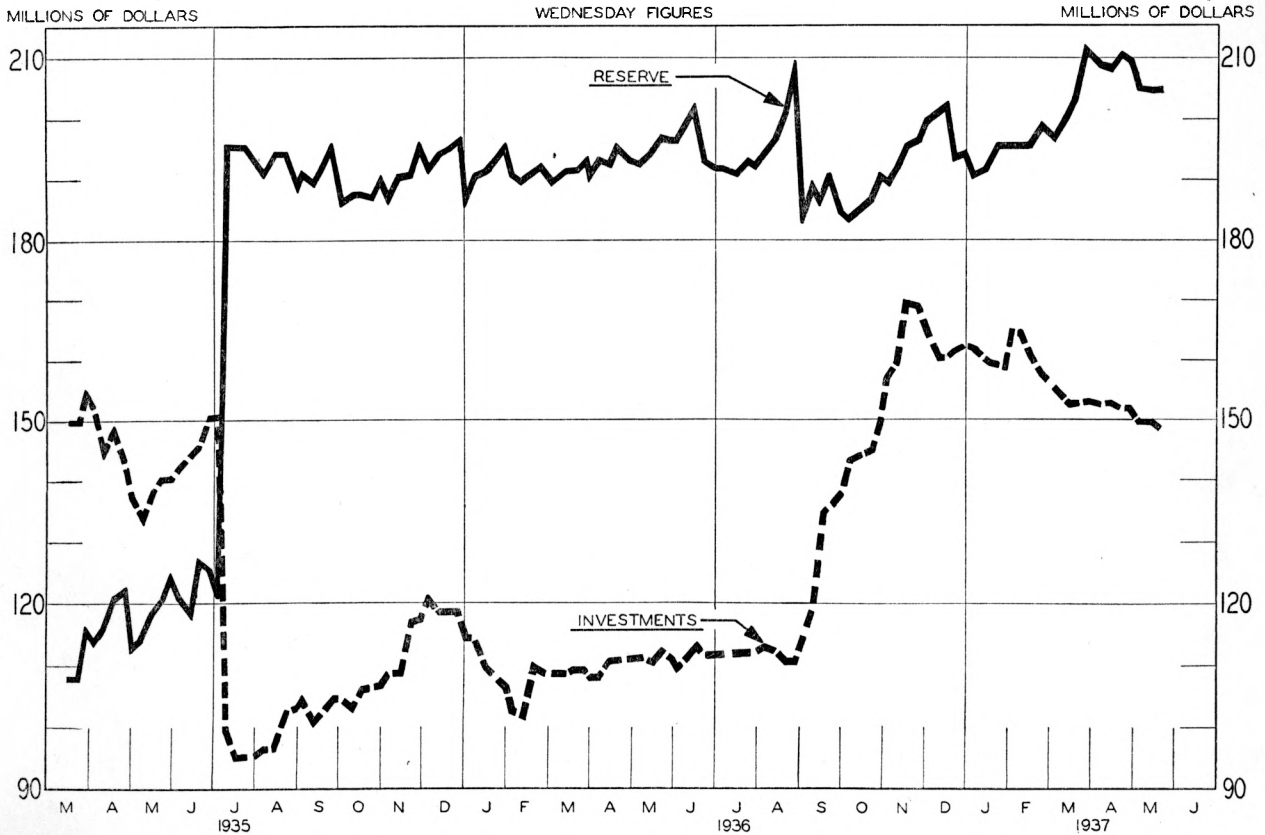
BANK OF CANADA: NOTE CIRCULATION





ASSETS										Average of Wednesday Figures 1935-9Mths. 1936-12Mths.
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total			
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	1935-9Mths.
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1	1936-12Mths.
180.3	1.6	11.1	<b>193.0</b>	64.57	27.6	82.0	<b>109.6</b>	-	3.9	Apr.—1936
179.8	1.7	13.3	<b>194.8</b>	63.72	29.9	81.3	<b>111.2</b>	2.0	5.1	May
179.9	1.7	15.8	<b>197.4</b>	64.11	28.5	82.7	<b>111.2</b>	3.2	3.9	June
179.8	1.8	10.3	<b>191.9</b>	63.29	30.0	82.0	<b>112.0</b>	3.0	3.6	July
179.4	1.8	18.9	<b>200.1</b>	64.16	31.3	80.4	<b>111.7</b>	3.0	5.6	Aug.
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1	Sept.
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2	Oct.
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4	Nov.
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	-	4.4	Dec.
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	-	3.8	Jan.—1937
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	-	4.6	Feb.
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	-	6.2	Mar.
190.8	2.4	16.1	<b>209.3</b>	59.29	50.5	101.7	<b>152.2</b>	-	3.9	Apr.
189.2	2.4	13.4	<b>205.0</b>	58.40	48.2	101.5	<b>149.7</b>	-	9.6	Wednesdays May 5
188.6	2.4	13.5	<b>204.5</b>	58.80	48.2	101.5	<b>149.7</b>	-	6.3	12
187.8	2.4	14.6	<b>204.8</b>	59.36	47.1	101.4	<b>148.5</b>	-	4.4	19

BANK OF CANADA : RESERVE AND INVESTMENTS



II—CHARTER

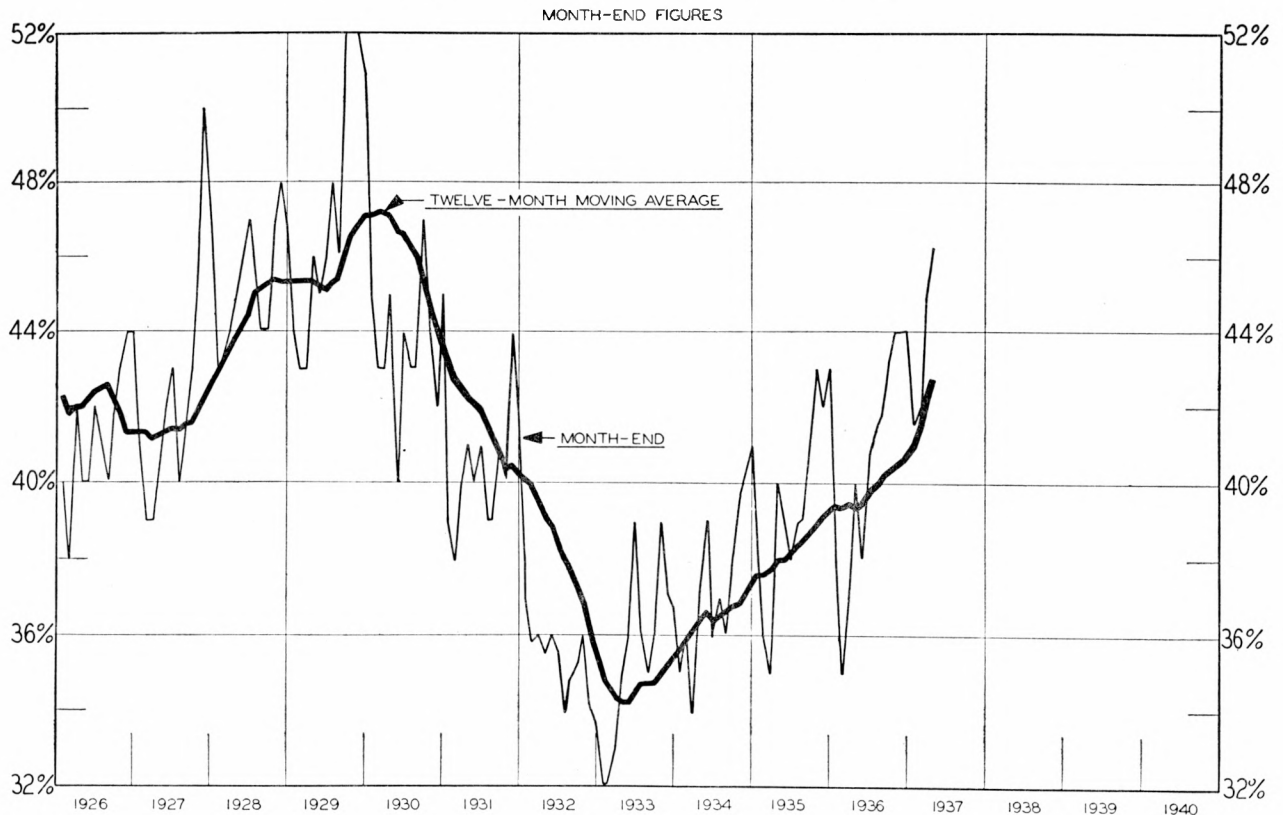
Bank of

Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities	
	Notes	Deposits					Total Deposits <sup>(2)</sup>		Dom. and Prov.	Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign				
Average of Month-end Figures										
1926	169	553	1,341	53	1,958	330	2,333	197	344	189
1929	178	696	1,480	102	2,293	418	2,837	212	342	157
1932	132	486	1,376	82	1,955	312	2,322	186	490	206
1935	126	569	1,445	65	2,108	348	2,476	216	861	183
1936	119	618	1,518	77	2,245	401	2,668	225	1,075	256
End of										
1936—Apr.	120	622	1,536	71	2,262	392	2,676	222	1,077	237
May	123	578	1,527	88	2,226	391	2,633	219	1,081	264
June	123	622	1,505	80	2,244	389	2,656	224	1,084	284
July	119	619	1,494	62	2,210	376	2,606	222	1,088	269
Aug.	124	626	1,503	46	2,209	428	2,657	219	1,084	271
Sept.	116	648	1,501	114	2,301	406	2,727	221	1,107	273
Oct.	118	664	1,510	86	2,291	409	2,723	227	1,097	266
Nov.	116	680	1,547	42	2,300	415	2,734	259	1,059	257
Dec.	109	682	1,548	72	2,323	418	2,773	235	1,116	268
1937—Jan.	109	644	1,549	137	2,283	406	2,788	241	1,109	303
Feb.	114	656	1,564	150	2,319	421	2,843	233	1,123	299
Mar.	113	711	1,584	75	2,393	424	2,853	237	1,135	292
Apr.	111	732	1,583	67	2,420	418	2,865	240	1,137	303

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.  
 (4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS: RATIO PUBLIC DEMAND TO TIME DEPOSITS





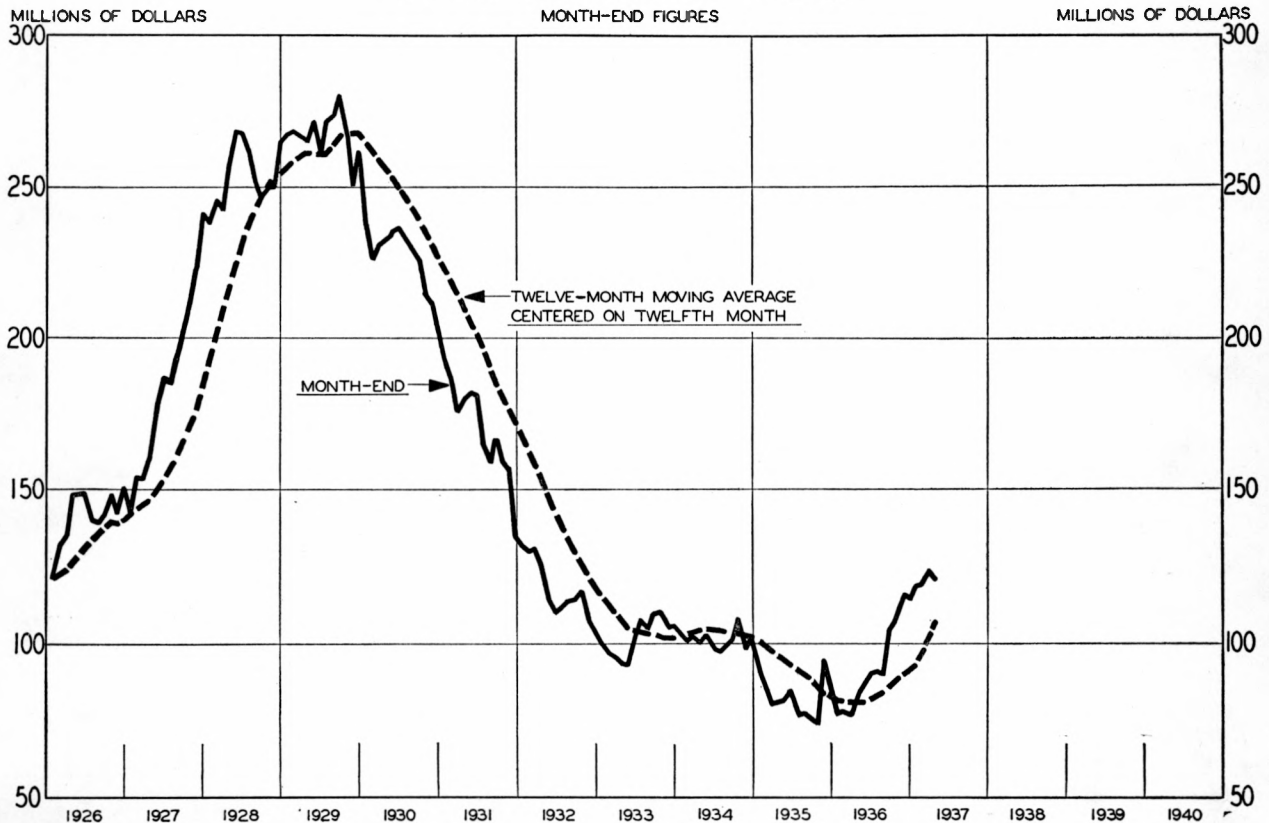
RED BANKS

Canada

Millions of Dollars

ASSETS					DAILY AVERAGE DATA				Average of Daily Figures	
Total	Loans				Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada		Total Active Note Circulation <sup>(5)</sup>
	Canada		Foreign							
	Call	Current	Call	Current						
533	140	1,021	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,455	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,197	84	172	2,869	172	1,955	8.8	158	1932
1,044	82	963	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	819	64	150	3,145	225	2,213	10.2	182	1936
1,314	83	862	66	142	3,154	220	2,214	10.0	175	Apr.—1936
1,345	87	828	58	145	3,108	223	2,228	10.0	175	May
1,368	91	777	64	150	3,135	224	2,203	10.2	176	June
1,357	91	768	58	147	3,084	225	2,188	10.3	178	July
1,355	91	776	59	155	3,141	221	2,179	10.2	184	Aug.
1,380	105	807	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	816	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	800	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	791	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	796	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	805	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	814	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	835	72	168	3,347	236	2,364	10.0	193	Apr.

CHARTERED BANKS: CALL LOANS IN CANADA



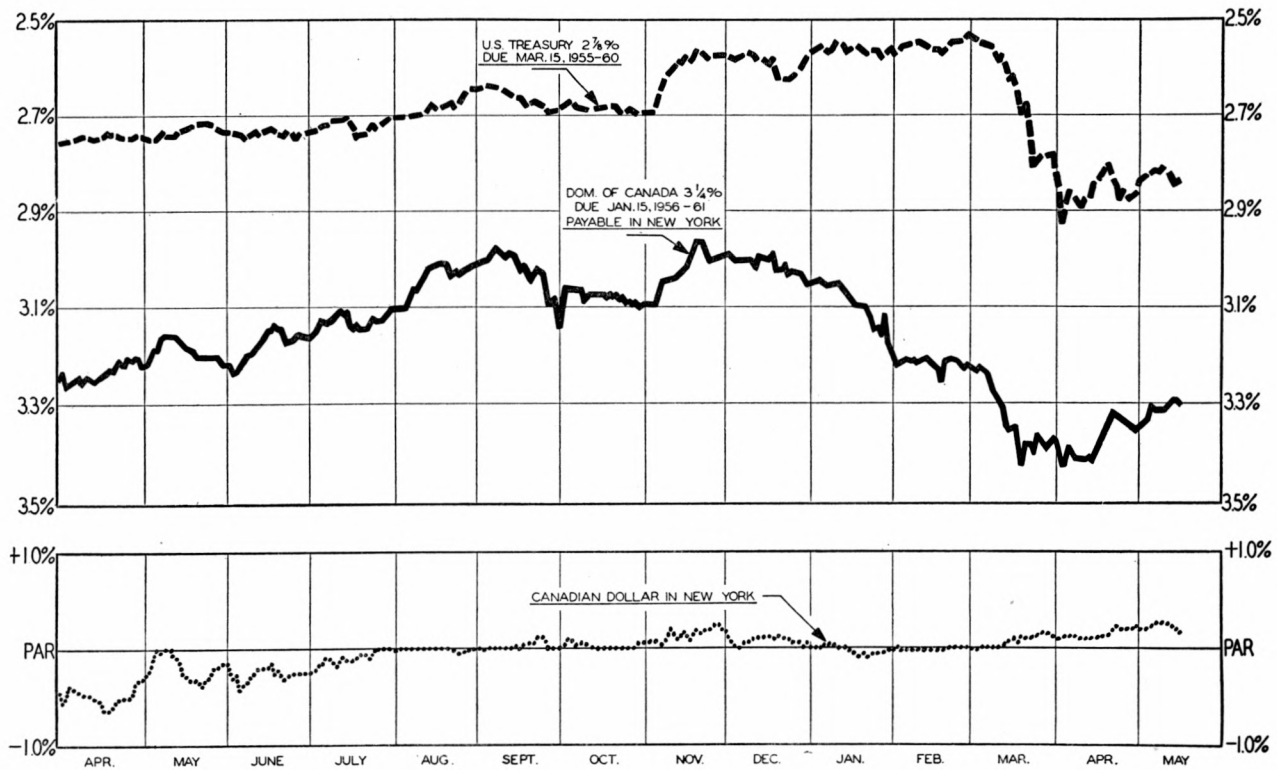
### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—Apr.	110.26	3.49	98.75	3.09	114.36	2.86	102.51	2.12	101.50	1.57
May	110.45	3.46	99.15	3.06	114.63	2.80	102.64	2.09	101.65	1.52
June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.80	3.32	110.91	3.15	100.85	2.35	101.51	1.42
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May 1-15	108.48	3.59	95.59	3.33	111.47	3.02	100.41	2.43	101.44	1.41

CANADIAN AND UNITED STATES GOVERNMENT BOND YIELDS IN NEW YORK 1936-37





### III—SECURITY PRICES

Bank of Canada

	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—Apr.	104.51	3.29	106.72	3.05	103.11	2.70	.879	.528	.100
May	104.80	3.26	106.54	3.06	103.33	2.68	.896	.525	.181
June	105.60	3.19	105.90	3.10	103.18	2.69	.838	.904	.242
July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr.	101.64	3.50	101.81	3.37	101.15	2.84	.771	.527	.667
May 1-15	102.04	3.46	101.93	3.36	101.50	2.82	.715	.509	.685

- (1) Average of two long term issues noted on chart below for each country.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from Federal Income and certain State taxes.
- (4) Average successful tender rate of issue on (or nearest date to) 15th of each month.

COMPARISON OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37



## IV—PUBLIC FINANCE: EDUCATION

## GOVERNMENT SUPPORT OF PUBLICLY CONTROLLED SCHOOLS\*

Thousands of Dollars

Compiled from Annual Surveys of Education, Dominion Bureau of Statistics

	DURING FISCAL YEARS (a) ENDING IN:					DURING FISCAL YEARS (a) ENDING IN:				
	1915	1920	1925	1930	1935	1915	1920	1925	1930	1935
	<b>PRINCE EDWARD ISLAND</b>					<b>NOVA SCOTIA</b>				
Grants from Dominion(b).....	28	32	2	22	—	61	82	35	22	40
Grants from Province.....	115	147	243	227	265	208	189	322	423	573 <sup>(c)</sup>
Raised by Local Taxation.....	91	131	168	190	224	1,218	2,186	3,016	3,024	3,048
<b>Total.....</b>	<b>234</b>	<b>310</b>	<b>413</b>	<b>439</b>	<b>489</b>	<b>1,487</b>	<b>2,457</b>	<b>3,373</b>	<b>3,469</b>	<b>3,661</b>
Average Daily Attendance (thousands)	11.7	11.0	12.3	12.2	13.5	70	66	80	85	91
	<b>NEW BRUNSWICK</b>					<b>QUEBEC</b> (c)				
Grants from Dominion (b).....	49	68	43	52	—	187	308	263	125	—
Grants from Province.....	164	139	374	398	451	391	309	725	1,343	1,219
Raised by Local Taxation.....	859	1,461	2,948	2,618	2,161	5,546	9,808	15,529	17,613	19,392
<b>Total.....</b>	<b>1,072</b>	<b>1,668</b>	<b>3,365</b>	<b>3,068</b>	<b>2,612</b>	<b>6,124</b>	<b>10,425</b>	<b>16,517</b>	<b>19,081</b>	<b>20,611</b>
Average Daily Attendance (thousands)	48	47	58	66	71	311 <sup>(c)</sup>	325 <sup>(c)</sup>	389	421	490
	<b>ONTARIO</b> (c)					<b>MANITOBA</b>				
Grants from Dominion(b).....	231	618	348	—	—	58	80	20	42	9
Grants from Province.....	874	1,797	4,375	5,601	5,010	410	612	1,123	1,244	1,034
Raised from Local Taxation.....	14,063	22,756	32,479	41,763	38,018	3,048	4,947	7,450	7,822	6,017
<b>Total.....</b>	<b>15,168</b>	<b>25,171</b>	<b>37,202</b>	<b>47,364</b>	<b>43,028</b>	<b>3,516</b>	<b>5,639</b>	<b>8,593</b>	<b>9,108</b>	<b>7,060</b>
Average Daily Attendance (thousands)	368	398	508	592	614	68	89	104	117	117
	<b>SASKATCHEWAN</b> (c)					<b>ALBERTA</b> (c)				
Grants from Dominion(b).....	61	124	17	61	42	51	84	62	22	—
Grants from Province.....	990	1,213	2,113	2,703	1,552	489	802	1,023	1,572	1,445
Raised by Local Taxation.....	4,121	9,149	10,461	10,671	5,800	3,733	6,894	8,197	8,855	7,989
<b>Total.....</b>	<b>5,172</b>	<b>10,486</b>	<b>12,591</b>	<b>13,435</b>	<b>7,394</b>	<b>4,273</b>	<b>7,780</b>	<b>9,282</b>	<b>10,449</b>	<b>9,434</b>
Average Daily Attendance (thousands)	72	101	145	170	175	61	82	106	129	136
	<b>BRITISH COLUMBIA</b>					<b>ALL PROVINCES</b> (c)				
Grants from Dominion(b).....	53	89	41	69	—	779	1,485	831	415	91
Grants from Province.....	1,364	1,659	2,331	2,650	2,176	5,005	6,867	12,629	16,161	13,725
Raised by Local Taxation.....	2,310	3,314	5,105	6,265	5,623	34,989	60,646	85,353	98,821	88,272
<b>Total.....</b>	<b>3,727</b>	<b>5,062</b>	<b>7,477</b>	<b>8,984</b>	<b>7,799</b>	<b>40,773</b>	<b>68,998</b>	<b>98,813</b>	<b>115,397</b>	<b>102,088</b>
Average Daily Attendance (thousands)	53	60	83	96	105	1,063	1,179	1,485	1,688	1,813
<b>TOTAL GOVERNMENT SUPPORT : DOLLARS PER</b>						<b>\$38.36</b>	<b>\$58.52</b>	<b>\$66.54</b>	<b>\$68.36</b>	<b>\$56.31</b>
<b>CAPITA OF AVERAGE DAILY ATTENDANCE.....</b>										

## ALL PROVINCES : PERCENTAGE DISTRIBUTION

	DURING FISCAL YEARS (a) ENDING IN:				
	1915	1920	1925	1930	1935 <sup>(c)</sup>
Grants from Dominion(b) . . .	1.9%	2.2%	.8%	.4%	.1%
Grants from Provinces . . . .	12.3%	10.0%	12.8%	14.0%	13.4%
Raised from Local Taxation	85.8%	87.8%	86.4%	85.6%	86.5%
<b>Total.....</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\* Schools controlled by, or by appointees of, publicly elected bodies. Privately controlled schools are excluded; in Quebec their expenditure is less than 10% of that of publicly controlled schools and for the provinces as a whole less than 5%. Universities, colleges and Indian schools are also excluded.

(a) Fiscal years end on June 30 in N.B., Man., and B.C.; on July 31 in N.S.; and on Dec. 31 in the other provinces. The subdivision between Dominion and provincial grants is approximate. To obtain provincial grants the figures of Dominion grants for Dominion fiscal years (ending March 31), have been deducted from total Dominion and provincial grants for school fiscal years as above.

(b) Under Agricultural Instruction Act of 1913 (no grants after 1924) and Technical Education Act of 1919.

(c) In five provinces figures relate to 1934 which is the latest year available, or, in the case of Nova Scotia, the latest comparable.

(e) Estimated.



**V—BALANCE OF PAYMENTS**  
**PRELIMINARY ESTIMATES FOR 1935 AND 1936**

*Dominion Bureau of Statistics*

*Millions of Dollars*

	1935			1936		
	Exports	Imports	Net Debit (—) Net Credit(+)	Exports	Imports	Net Debit (—) Net Credit(+)
<b>CURRENT ACCOUNT ITEMS:</b>						
<b>VISIBLE ITEMS:</b>						
Commodity Trade (adjusted).....	740.0	542.0	+198.0	953.9	627.0	+326.9
Exports and Imports of Gold Coin and Bullion <sup>(1)</sup> .....	112.4	1.7	+110.7	126.8	1.0	+125.8
<b>INVISIBLE ITEMS:</b>						
Freight <sup>(2)</sup> .....	55.0	84.0	- 29.0	50.0	68.0	- 18.0
Tourist Expenditures.....	214.8	91.6	+123.2	255.8	99.8	+156.0
Interest and Dividends <sup>(2)</sup> .....	98.0	317.0	-219.0	80.0	330.0	-250.0
Immigrant Remittances.....	6.0	6.7	- 0.7	7.0	9.0	- 2.0
Government Expenditures and Receipts..	5.9	10.0	- 4.1	6.5	12.0	- 5.5
Charitable and Missionary Contributions.	2.6	1.5	+ 1.1	1.0	1.5	- 0.5
Insurance (net figure).....	-	8.0	- 8.0	-	16.0	- 16.0
Advertising.....	2.0	1.5	+ 0.5	2.3	1.8	+ 0.5
Motion Picture Expenditures.....	-	2.8	- 2.8	-	3.0	- 3.0
Capital of Immigrants and Emigrants....	1.8	3.0	- 1.2	1.9	3.5	- 1.6
Earnings of Canadian Residents Employed in the United States (net figure).....	1.2	-	+ 1.2	1.6	-	+ 1.6
Miscellaneous.....	-	-	-	-	5.0	- 5.0
<b>TOTAL CURRENT ACCOUNT ITEMS.....</b>	<b>1,239.7</b>	<b>1,069.8</b>	<b>+169.9</b>	<b>1,486.8</b>	<b>1,177.6</b>	<b>+309.2</b>
<b>CAPITAL ACCOUNT ITEMS</b>						
Sales and Purchases of Securities.....	301.8	250.8	+ 51.0	422.5	414.7	+ 7.8
Redemptions <sup>(3)</sup> .....	-	190.0	-190.0	-	255.0	-255.0
New Issues (including refinancing).....	116.5	-	+116.5	110.0	-	+110.0
Direct Investments.....	6.0	-	+ 6.0	-	-	-
Other Known Movements (net figure) <sup>(4)</sup> ..	-	-	-	-	85.0	- 85.0
<b>TOTAL CAPITAL ACCOUNT ITEMS.....</b>	<b>424.3</b>	<b>440.8</b>	<b>- 16.5</b>	<b>532.5</b>	<b>754.7</b>	<b>-222.2</b>
<b>BALANCE DUE TO ERRORS AND OMISSIONS.....</b>						
			+153.4			+ 87.0
(Difference between total debits and total credits including both current and capital account).						

(1) Including in 1936 movements of "earmarked" gold.

(2) Estimates for 1935 and 1936 are not comparable owing to changed methods of compilation. Revisions for 1935 are expected to show downward adjustments.

(3) Including repatriations involved in refinancing.

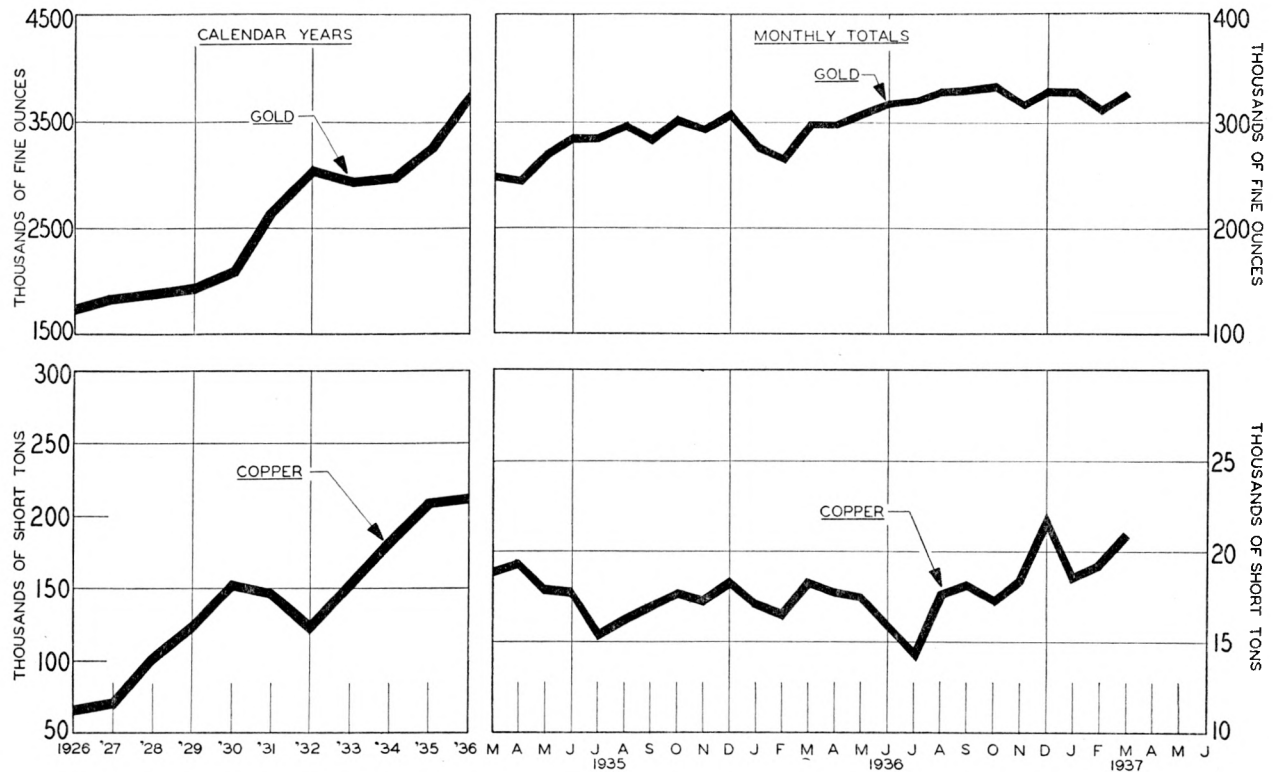
(4) Net movement of funds resulting from operations of foreign branch plants in Canada, Canadian branches abroad, transactions of trust companies, and sundry short term movements of funds. The figure includes some current account transactions. Final data for 1935 are not yet available but it is believed that there was a considerable net debit item.

VI—INDUSTRIAL ACTIVITY

Dominion Bureau of Statistics

	Physical Volume of Business Index 1926=100	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car-loadings Thousands	Employ-ment Index 1926=100
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Average of Months										
1926	100.0	146.2	5.5	64.7	17.1	157.4	1008	31.1	271.1	100.0
1929	125.5	160.7	10.3	114.8	21.9	227.1	1497	48.1	293.7	119.2
1932	78.7	253.7	10.3	28.3	5.1	159.9	1338	11.1	181.3	84.2
1935	102.4	273.7	17.5	78.0	14.1	229.4	1950	13.4	196.5	99.8
1936	112.2	310.8	17.5	92.9	13.5	265.0	2124	13.5	207.9	104.0
Monthly										
1936—Feb.	104.8	266.4	16.5	93.4	13.3	221.6	1939	8.2	180.2	103.9
Mar.	104.0	299.1	18.2	101.1	18.0	243.9	2136	10.3	192.1	103.7
Apr.	111.0	299.3	17.7	107.2	25.0	258.7	2165	9.8	193.1	103.2
1937—Feb.	115.0	310.1	19.2	111.8	19.7	275.5	2147	8.7	186.2	109.9
Mar.	118.7	326.3	20.9	125.1	24.9	301.1	2412	16.1	214.4	107.8
Apr.				121.4	17.1		2323	24.4	207.6	109.2

GOLD AND COPPER PRODUCTION





VII—COMMERCIAL FAILURES (1)

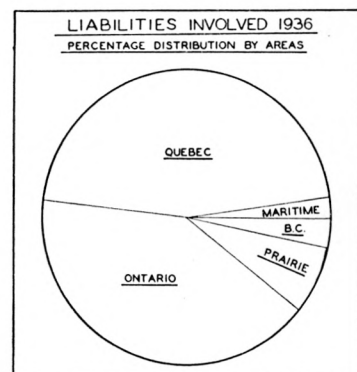
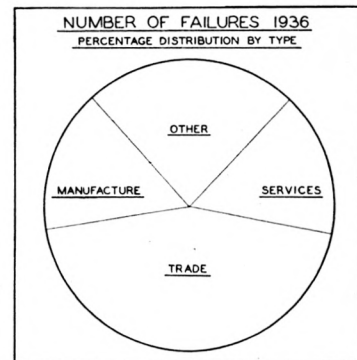
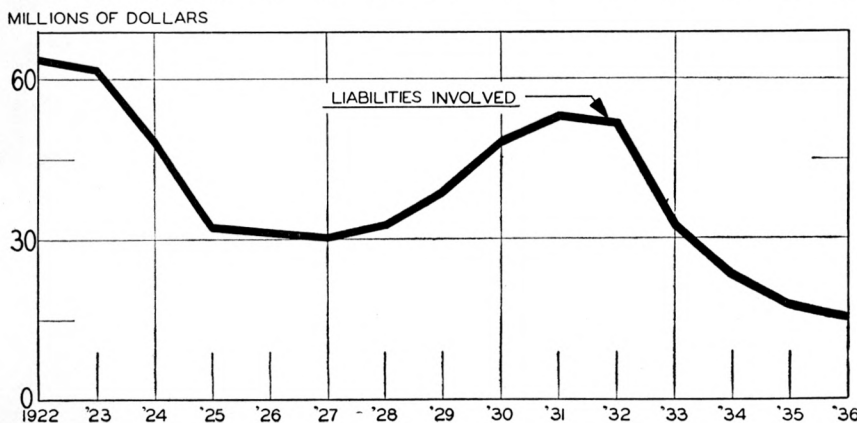
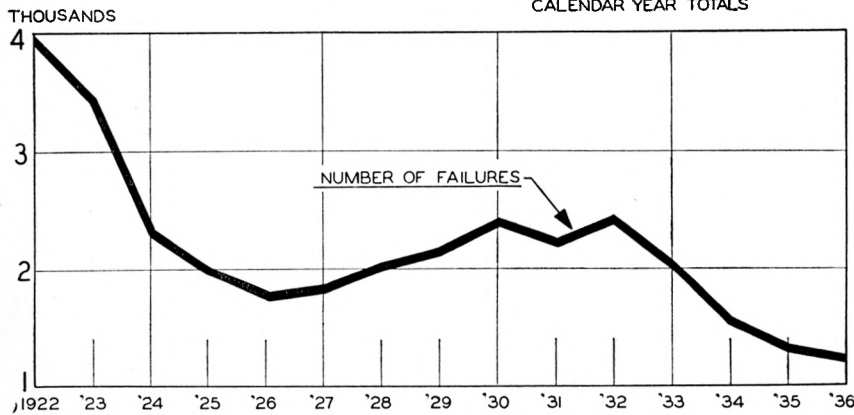
Dominion Bureau of Statistics

	NUMBER OF FAILURES				LIABILITIES INVOLVED <i>Thousands of Dollars</i>					
	Trade	Manu- facture	Other	Total	Maritime Provinces	Quebec	Ontario	Prairie Provinces	British Columbia	Total
Calendar Year Totals										
1926	805	390	578	<b>1773</b>	985	12975	12875	2299	2154	<b>31288</b>
1927	818	430	593	<b>1841</b>	1137	11395	14041	3051	691	<b>30315</b>
1928	884	505	648	<b>2037</b>	1741	12355	13390	3972	997	<b>32455</b>
1929	1101	443	623	<b>2167</b>	978	13002	16822	6019	1927	<b>38748</b>
1930	1204	488	710	<b>2402</b>	1034	15921	21025	5961	4223	<b>48164</b>
1931	1102	464	650	<b>2216</b>	996	23567	16084	8403	3503	<b>52553</b>
1932	1171	468	781	<b>2420</b>	1972	17176	23246	6708	2527	<b>51629</b>
1933	1089	357	598	<b>2044</b>	1058	15544	12391	2986	975	<b>32954</b>
1934	799	217	516	<b>1532</b>	728	11967	7419	1466	2018	<b>23598</b>
1935	594	180	540	<b>1314</b>	512	8253	6053	1694	1055	<b>17567</b>
1936	536	191	471	<b>1198</b>	352	6952	6244	1126	471	<b>15145</b>

(1) Compilation of assignments made under the Bankruptcy and Winding Up Acts.

COMMERCIAL FAILURES

CALENDAR YEAR TOTALS



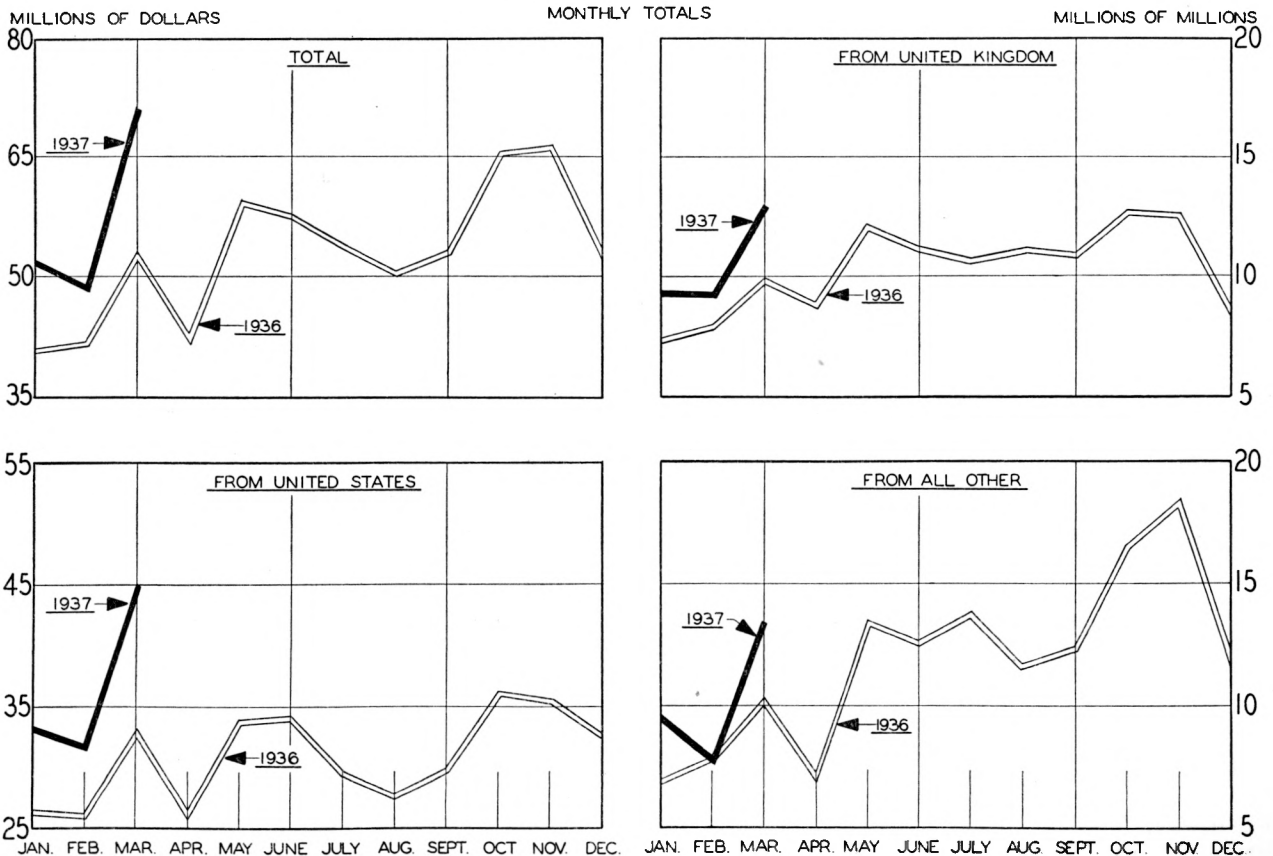
VIII—EXTERNAL TRADE: MERCHANDISE IMPORTS

Compiled from Trade of Canada, Dominion Bureau of Statistics

Millions of Dollars

	From				Total Imports	Re-Exports	Total Retained Imports	Excess of Exports or Imports
	U.K.	Other British	U.S.A.	Other Foreign				
Calendar Year Totals								
1926	165	49	669	125	<b>1008</b>	15	993	<b>282</b>
1929	195	62	894	148	<b>1299</b>	26	1273	85
1930	163	65	654	127	<b>1009</b>	20	989	103
1931	110	42	394	82	<b>628</b>	12	616	15
1932	94	34	264	61	<b>453</b>	8	445	<b>106</b>
1933	98	35	217	51	<b>401</b>	6	395	<b>213</b>
1934	113	44	294	63	<b>514</b>	7	507	<b>252</b>
1935	117	57	312	64	<b>550</b>	13	537	<b>305</b>
1936	123	66	370	76	<b>635</b>	13	623	<b>447</b>
12 Months Ending								
Mar. 1937	130	69	394	79	<b>672</b>	13	659	<b>448</b>
Monthly Totals								
1936—Mar.	9.7	4.6	32.9	5.6	<b>52.8</b>	1.1	51.7	<b>28.6</b>
Apr.	8.8	2.9	26.2	4.3	<b>42.2</b>	0.5	41.7	<b>15.7</b>
May	12.0	7.3	33.6	6.2	<b>59.1</b>	0.7	58.4	<b>30.5</b>
June	11.1	6.3	34.0	6.2	<b>57.6</b>	0.8	56.8	<b>33.5</b>
July	10.6	7.7	29.5	6.0	<b>53.8</b>	1.1	52.7	<b>39.8</b>
Aug.	11.1	5.3	27.6	6.3	<b>50.3</b>	1.0	49.3	<b>43.2</b>
Sept.	10.9	6.0	29.8	6.3	<b>53.0</b>	0.7	52.3	<b>41.8</b>
Oct.	12.6	7.3	36.1	9.2	<b>65.2</b>	2.0	63.2	<b>50.2</b>
Nov.	12.5	7.4	35.4	10.9	<b>66.2</b>	1.9	64.3	<b>56.6</b>
Dec.	8.5	4.9	32.6	7.0	<b>53.0</b>	1.3	51.7	<b>53.1</b>
1937—Jan.	9.3	3.9	33.2	5.5	<b>51.9</b>	1.2	50.7	<b>36.2</b>
Feb.	9.2	3.7	31.8	4.0	<b>48.7</b>	0.9	47.8	<b>27.0</b>
Mar.	12.9	6.1	44.7	7.3	<b>71.0</b>	1.0	70.0	<b>20.8</b>

MERCHANDISE IMPORTS





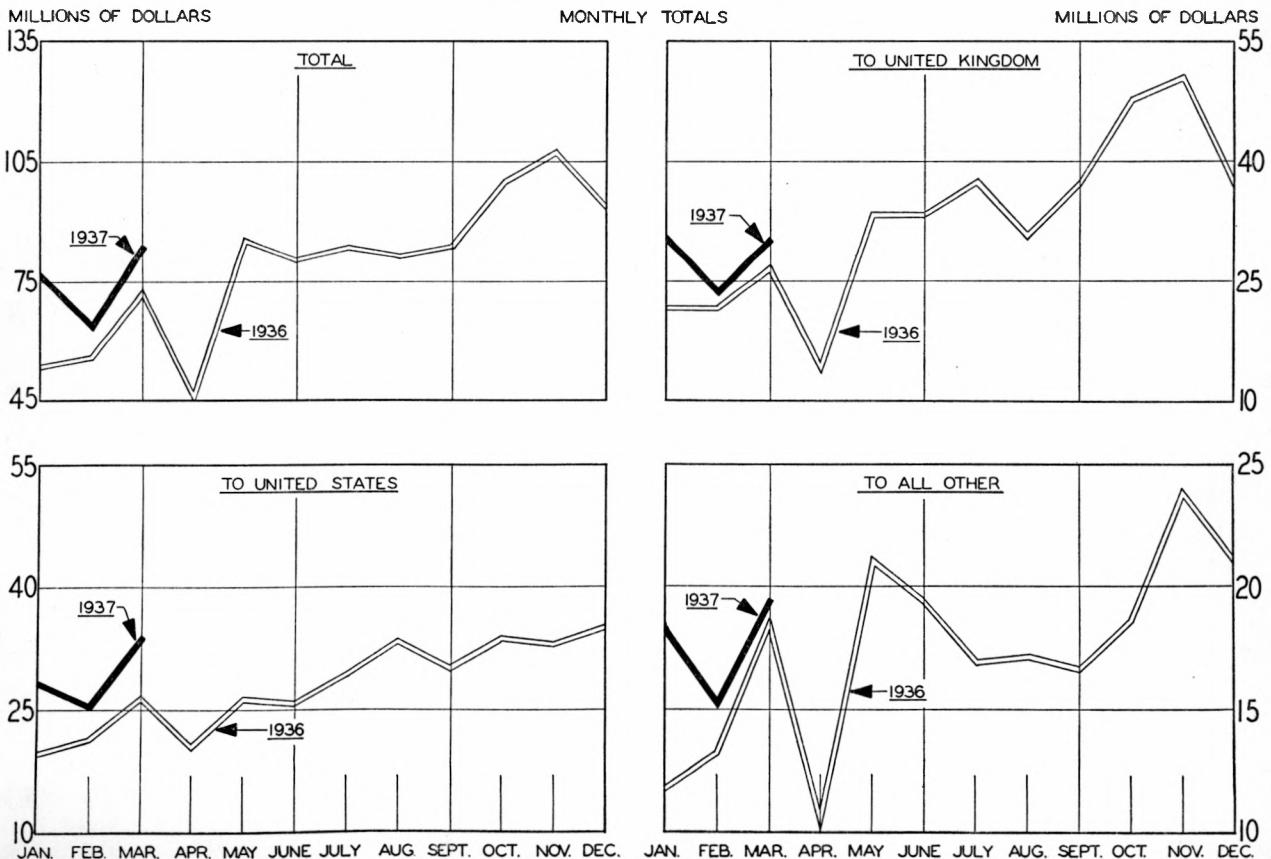
VIII—EXTERNAL TRADE: MERCHANDISE EXPORTS

Compiled from Trade of Canada, Dominion Bureau of Statistics

Millions of Dollars

	Merchandise					Non-Monetary Gold			Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked Gold)
	TO				Total Merchandise	TO		Net Gold Earmarked	
	U.K.	Other British	U.S.A.	Other Foreign		U.K.	U.S.A.		
Calendar Year Totals									
1926	459	96	458	248	1261	—	14	—	1275
1929	290	105	493	264	1152	—	36	—	1188
1930	235	81	374	174	864	—	22	—	886
1931	171	49	240	128	588	1	42	—	631
1932	178	39	159	114	490	—	61	—	551
1933	211	44	168	106	529	54	25	—	608
1934	270	65	219	95	649	27	83	—	759
1935	303	74	262	86	725	11	106	—	842
1936	395	84	334	125	938	12	73	47	1070
12 Months Ending									
Mar. 1937	406	88	354	130	978	2	82	45	1107
Monthly Totals									
1936—Mar.	26.8	8.9	26.4	9.5	71.6	3.8	1.8	3.1	80.3
Apr.	14.5	4.7	20.5	5.8	45.5	0.8	11.1	—	57.4
May	33.2	6.6	26.1	14.4	80.3	1.0	2.4	5.2	88.9
June	33.3	7.3	25.9	12.1	78.6	—	1.4	10.3	90.3
July	37.4	6.9	29.1	10.0	83.4	0.4	0.4	8.3	92.5
Aug.	30.9	7.7	33.3	9.5	81.4	—	11.1	—	92.5
Sept.	37.2	7.1	30.0	9.5	83.8	—	5.1	5.2	94.1
Oct.	47.8	7.9	33.7	10.7	100.1	—	10.9	2.4	113.4
Nov.	50.7	8.5	33.0	15.2	107.4	—	13.5	—	120.9
Dec.	37.3	7.4	35.0	13.6	93.3	—	4.7	6.8	104.8
1937—Jan.	30.3	8.0	28.1	10.3	76.7	—	5.6	4.6	86.9
Feb.	23.6	6.4	25.3	8.7	64.0	—	10.8	—	74.8
Mar.	30.0	9.0	33.9	10.4	83.3	—	5.0	2.5	90.8

MERCHANDISE EXPORTS — EXCLUDING GOLD



IX—WHOLESALE COMMODITY PRICES

1926 = 100

CANADA

Dominion Bureau of Statistics

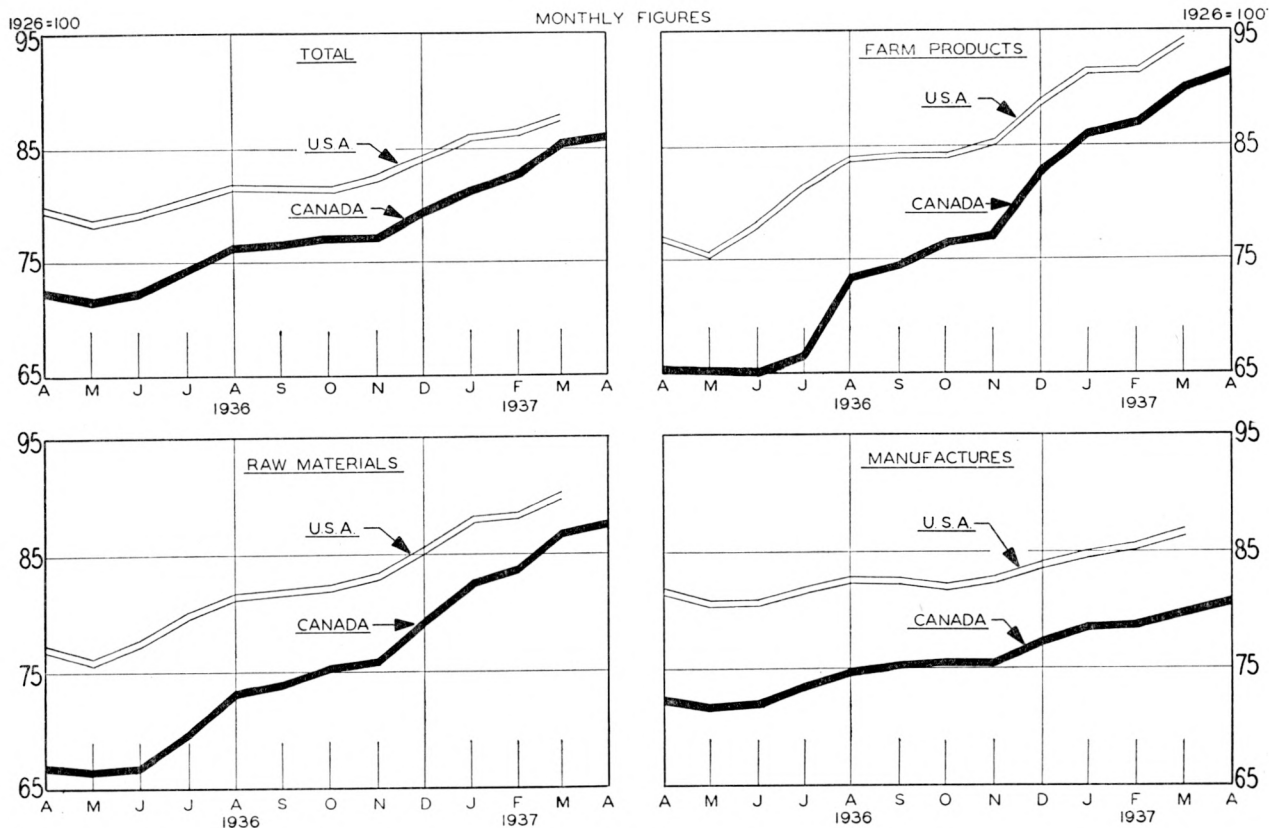
U.S.A.

Bureau of Labour

	Farm Products	Raw Materials	Foods	Manu- factures	Total	Farm Products	Raw Materials	Foods	Manu- <sup>(1)</sup> factures	Total
Average of Months										
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	100.8	97.5	100.0	93.0	95.6	104.9	97.5	99.9	94.5	95.3
1932	48.4	55.0	61.5	69.8	66.7	48.2	55.1	61.0	70.3	64.8
1935	63.5	66.0	70.4	72.8	72.1	78.8	77.1	83.7	82.2	80.0
1936	70.1	70.8	73.4	73.7	74.6	80.9	79.9	72.1	82.0	80.8
Monthly										
1936—Apr.	65.0	66.8	70.3	72.2	72.2	76.9	77.0	80.2	81.6	79.7
May	64.8	66.2	79.1	71.7	71.8	75.2	75.8	78.0	80.5	78.6
June	64.5	66.6	71.2	71.9	72.3	78.1	77.6	79.9	80.7	79.2
July	66.3	69.7	73.3	73.3	74.4	81.3	79.8	81.4	81.6	80.5
Aug.	73.3	73.0	75.6	74.8	76.2	83.8	81.5	83.1	82.4	81.6
Sept.	74.4	73.9	75.6	75.1	76.4	84.0	81.8	83.3	82.3	81.6
Oct.	76.3	75.2	76.4	75.4	77.1	84.0	82.1	82.6	82.0	81.5
Nov.	77.1	75.8	76.2	75.5	77.2	85.1	83.1	83.9	82.6	82.4
Dec.	82.4	79.3	77.4	77.3	79.7	88.5	85.6	85.5	83.8	84.2
1937—Jan.	86.0	82.4	79.4	78.4	81.3	91.3	88.1	87.1	84.9	85.9
Feb.	87.0	83.8	79.7	78.8	82.9	91.4	88.3	87.0	85.4	86.3
Mar.	90.0	86.8	79.4	79.7	85.5	94.1	90.1	87.5	86.4	87.8
Apr.	91.4	87.5	80.7	80.5	86.1					

(1) Bureau of Labour Index of Finished Products.

WHOLESALE PRICE INDEXES: CANADA AND UNITED STATES





**IX—WHOLESALE COMMODITY PRICES**  
**CHIEF COMMODITIES**

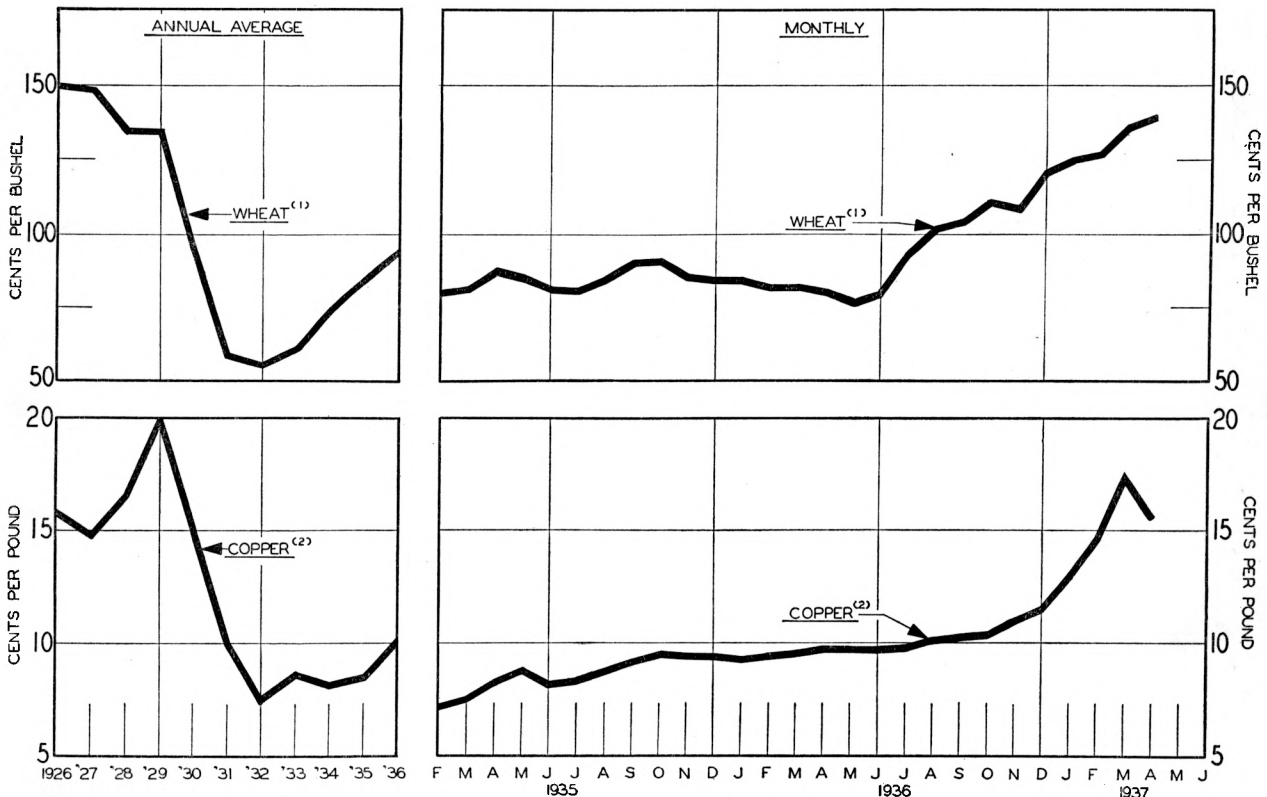
Dollars

Dominion Bureau of Statistics

	Wheat No. 1 Northern Lake-head Ports	Flour Manitoba First Patent Montreal	Newsprint f.o.b. Mills (1)	Lumber Fir Flooring B.C. Mills	Copper Electrolytic Montreal	Steel Billets f.o.b. Plant	Cotton Raw Middling Hamilton	Sugar Granulated Montreal	Coal Bituminous Nova Scotia
	bushel	barrel	short ton	M. bd. ft.	cwt.	long ton	pound	cwt.	short ton
Annual Average									
1926	1.495	8.82	65.00	26.00	15.767	38.00	.194	5.958	6.083
1929	1.343	7.93	55.00	24.75	19.978	36.00	.199	5.188	6.000
1932	0.556	4.81	50.20	14.46	7.516	34.00	.085	4.378	5.813
1935	0.844	5.43	33.40	15.13	8.488	34.00	.138	4.832	5.250
1936	0.937	6.08	34.23	22.21	10.070	34.17	.141	4.626	5.250
Monthly									
1936—Apr.	0.805	5.50	34.40	23.00	9.760	34.00	.138	4.610	5.250
May	0.768	5.30	34.20	23.00	9.748	34.00	.136	4.610	5.250
June	0.795	5.20	34.40	23.00	9.721	34.00	.140	4.610	5.250
July	0.934	6.00	34.20	23.00	9.843	34.00	.155	4.610	5.250
Aug.	1.022	6.40	34.20	23.00	10.117	34.00	.143	4.610	5.250
Sept.	1.039	6.40	34.20	21.50	10.302	34.00	.143	4.610	5.250
Oct.	1.109	7.00	34.20	20.50	10.448	34.00	.142	4.610	5.250
Nov.	1.084	6.60	34.20	19.50	11.000	34.00	.140	4.610	5.250
Dec.	1.202	7.50	34.20	24.00	11.550	36.00	.147	4.610	5.250
1937—Jan.	1.247	7.50	36.20	27.00	12.970	36.00	.150	4.800	5.250
Feb.	1.270	7.60	36.20	27.00	14.618	38.00	.153	4.800	5.250
Mar.	1.357	7.90	36.20	32.25	17.338	42.00	.167	4.990	5.250
Apr.	1.389	7.50	36.06	32.25	15.538	42.00	.161	4.990	5.250

(1) Canadian Currency.

WHOLESALE COMMODITY PRICES



(1) NO. 1 NORTHERN CASH PRICE FORT WILLIAM AND PORT ARTHUR. (2) ELECTROLYTIC, MONTREAL.

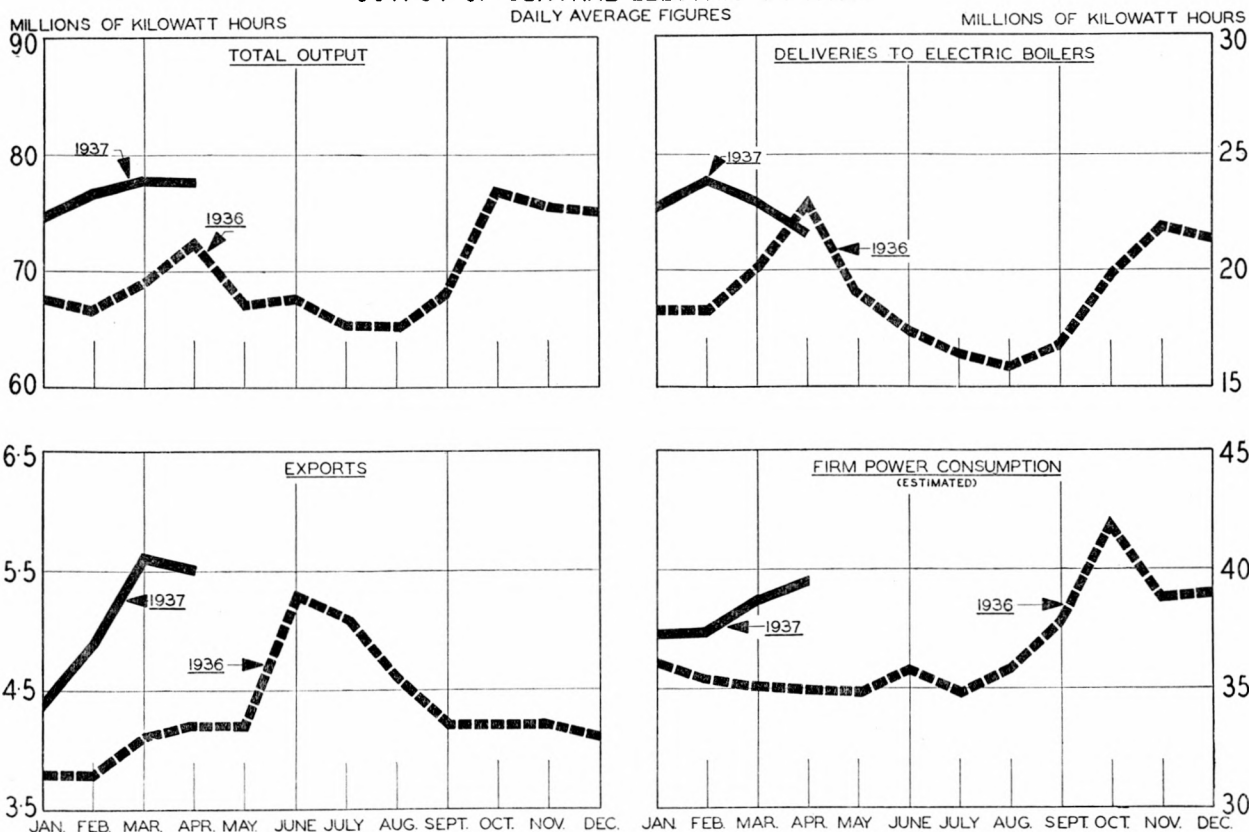
### X—ELECTRIC POWER PRODUCTION

Dominion Bureau of Statistics and Bank of Canada

Millions of Kilowatt Hours

	Output of Central Electric Stations			Exports	Deliveries to Electric Boilers	Losses (Estimated)	Firm Power Consumption (Estimated)
	Generated by Water	Generated by Fuel	Total				
Daily Average							
1926	32.6	0.5	33.1	4.1	2.7	4.3	22.0
1929	48.5	0.7	49.2	4.0	5.9	6.8	32.5
1932	43.0	0.9	43.9	1.8	7.8	6.3	28.0
1935	63.0	1.1	64.1	3.7	17.0	9.1	34.3
1936	68.4	1.2	69.6	4.3	18.9	9.8	36.6
1936—Apr.	71.1	1.0	72.1	4.2	22.8	10.2	34.9
May	66.1	1.1	67.2	4.2	18.7	9.5	34.8
June	66.4	1.2	67.6	5.3	17.2	9.4	35.7
July	64.2	1.0	65.2	5.1	16.3	9.0	34.8
Aug.	64.0	1.2	65.2	4.6	15.8	9.1	35.7
Sept.	66.8	1.3	68.1	4.2	16.6	9.6	37.7
Oct.	75.4	1.4	76.8	4.2	19.9	10.9	41.8
Nov.	74.0	1.4	75.4	4.2	21.8	10.7	38.7
Dec.	73.7	1.3	75.0	4.1	21.3	10.6	39.0
1937—Jan.	73.5	1.3	74.8	4.4	22.6	10.6	37.2
Feb.	75.3	1.4	76.7	4.9	23.7	10.8	37.3
Mar.	76.5	1.3	77.8	5.6	22.8	10.8	38.6
Apr.	76.2	1.2	77.4	5.5	21.6	10.8	39.5

### OUTPUT OF CENTRAL ELECTRIC STATIONS





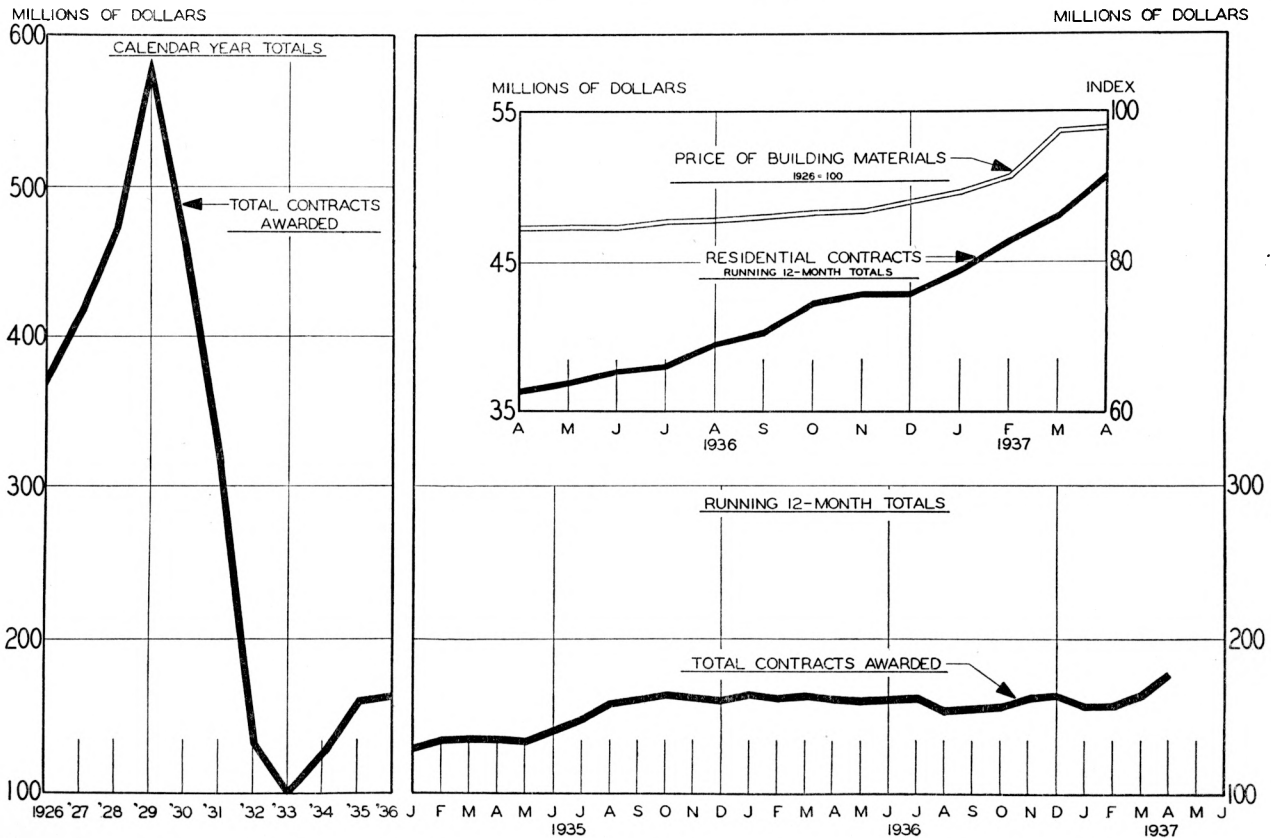
## XI—CONSTRUCTION CONTRACTS AWARDED

*Compiled from MacLean Building Reports Limited*

*Millions of Dollars*

	PRIVATE CONTRACTS					Public Contracts Awarded	Total Con- tracts	DISTRIBUTION BY AREAS			
	Resi- dential	Industrial	Business	Engin- eering	Total Private			Maritime	Que.	Ont.	Western
Calendar Year Totals											
1926	109.6	79.7	74.3	25.0	<b>288.6</b>	84.3	<b>372.9</b>	8.4	151.9	141.9	70.7
1929	128.9	63.0	130.8	99.4	<b>422.1</b>	154.6	<b>576.7</b>	20.2	187.8	215.8	152.9
1933	23.9	9.1	14.2	9.0	<b>56.2</b>	41.1	<b>97.3</b>	7.2	32.5	42.6	15.0
1935	36.4	10.3	18.1	22.1	<b>86.9</b>	73.4	<b>160.3</b>	14.4	44.5	70.9	30.5
1936	42.9	15.0	21.7	29.9	<b>109.5</b>	53.1	<b>162.6</b>	17.9	45.7	72.4	26.6
12 Months Ending											
Apr.—1937	50.5	17.4	26.1	17.2	<b>111.2</b>	65.3	<b>176.5</b>	24.3	43.6	81.6	27.0
Monthly Totals											
1936—Feb.	1.1	0.2	1.7	4.4	<b>7.4</b>	0.8	<b>8.2</b>	0.2	3.7	3.4	0.9
Mar.	2.1	1.2	1.5	4.6	<b>9.4</b>	0.9	<b>10.3</b>	0.3	3.7	4.4	1.9
Apr.	3.7	0.6	2.2	2.3	<b>8.8</b>	1.0	<b>9.8</b>	0.4	3.4	4.5	1.5
1937—Feb.	3.0	2.0	2.1	0.8	<b>7.9</b>	0.8	<b>8.7</b>	1.2	2.7	4.1	0.7
Mar.	3.7	2.1	3.5	2.6	<b>11.9</b>	4.2	<b>16.1</b>	0.6	3.9	8.9	2.7
Apr.	6.4	3.0	3.2	1.0	<b>13.6</b>	10.8	<b>24.4</b>	5.1	4.5	11.4	3.4

### CONSTRUCTION CONTRACTS AWARDED



# STATISTICAL SUMMARY

BANK OF CANADA

JUNE 1937



## TABLE OF CONTENTS

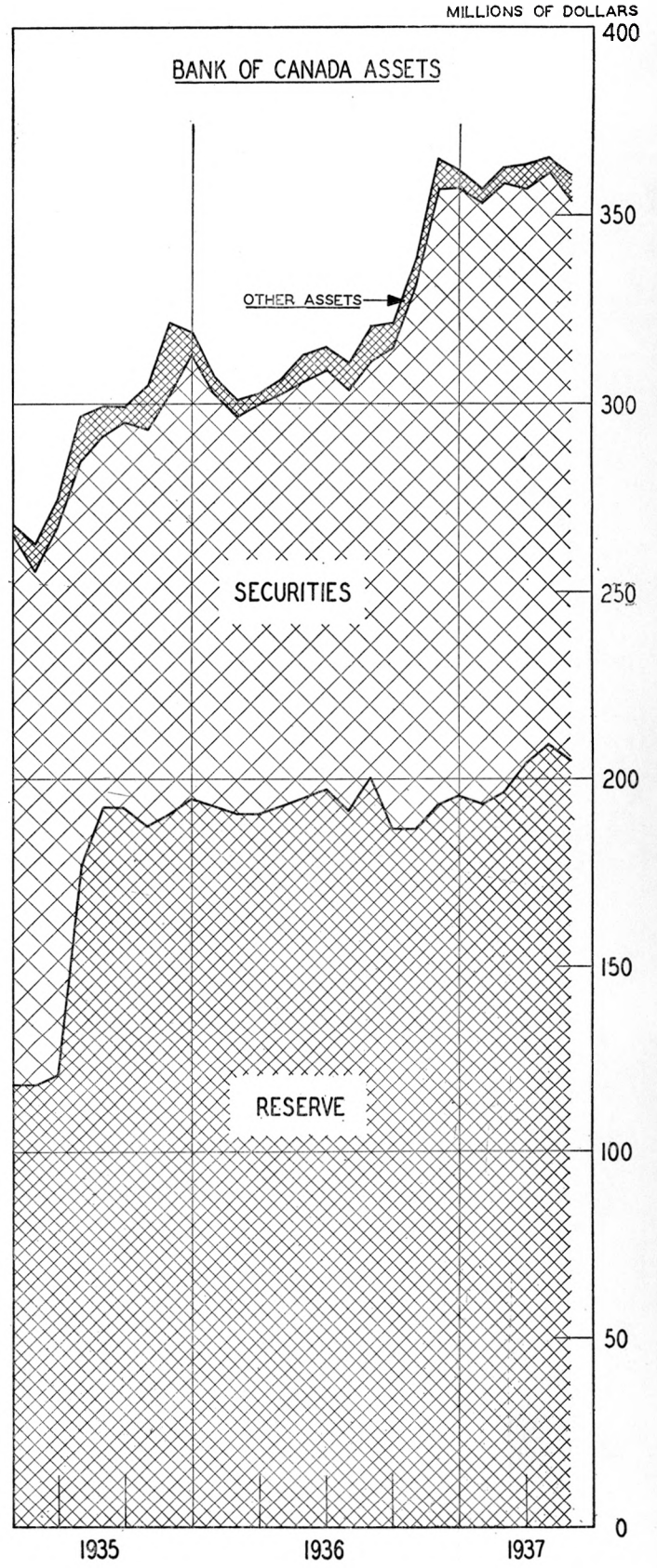
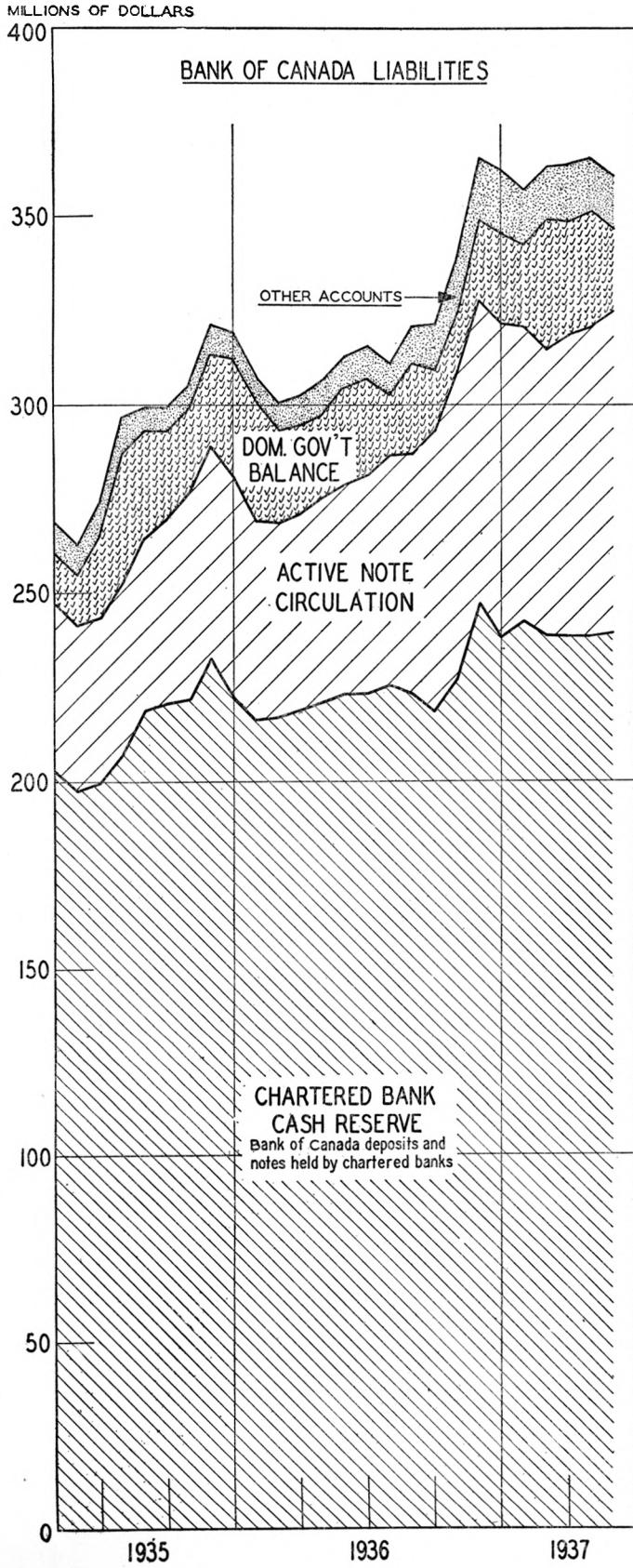
	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1-3
II CHARTERED BANKS . . . . .	4-5	4-5
III SECURITY PRICES:		
1. Govt. Securities, Payable in Canada Only . . . . .	6	6
2. Govt. Securities Payable Abroad: Canada, U.K., and U.S.A. . . . .	7	7
IV PUBLIC FINANCE:		
Old Age Pensions and Mothers' Allowances . . . . .	8	—
V STOCK EXCHANGE STATISTICS . . . . .	9	9
VI INDUSTRIAL ACTIVITY . . . . .	10	10
VII RETAIL COMMODITY PRICES . . . . .	11	11
VIII WHOLESALE COMMODITY PRICES:		
Canada, U.K., and U.S.A. . . . .	12	12
IX FOREIGN EXCHANGE RATES . . . . .	13	13
X EXTERNAL TRADE:		
1. Imports: Value by Commodities . . . . .	14	14
2. Exports: Value by Commodities . . . . .	15	15
XI AGRICULTURAL PRODUCTION . . . . .	16	16
XII WHEAT: AVERAGE YIELDS PER ACRE . . . . .	17	17

NOTE: Tables and charts refer to Canada unless otherwise stated.

Subscription \$3.00 a year, post-free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES





Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—May	36.7	187.1	<b>223.8</b>	25.8	0.9	55.2	7.4	<b>313.1</b>
June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.4	<b>365.4</b>
May	46.4	193.4	<b>239.8</b>	22.0	1.0	84.5	13.0	<b>360.3</b>
Wednesdays								
June— 2	45.1 <sup>(1)</sup>	190.6	<b>235.7<sup>(1)</sup></b>	21.1	0.9	86.6 <sup>(1)</sup>	15.0	<b>359.3</b>
9	45.2 <sup>(1)</sup>	192.5	<b>237.7<sup>(1)</sup></b>	21.8	0.6	86.2 <sup>(1)</sup>	13.0	<b>359.3</b>
16	47.0 <sup>(1)</sup>	186.6	<b>233.6<sup>(1)</sup></b>	22.7	0.4	84.9 <sup>(1)</sup>	12.8	<b>354.4</b>
23	46.5 <sup>(1)</sup>	191.9	<b>238.4<sup>(1)</sup></b>	18.8	0.7	84.7 <sup>(1)</sup>	12.7	<b>355.3</b>

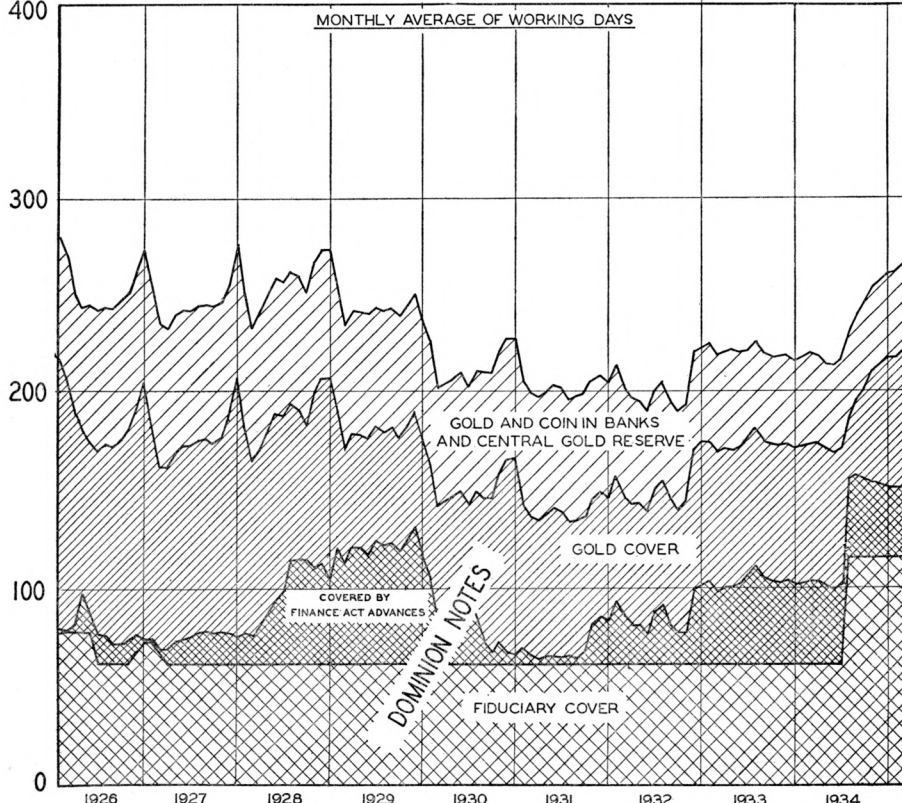
(1) Estimates. (2) Includes "Other Securities".

CA  
CAN

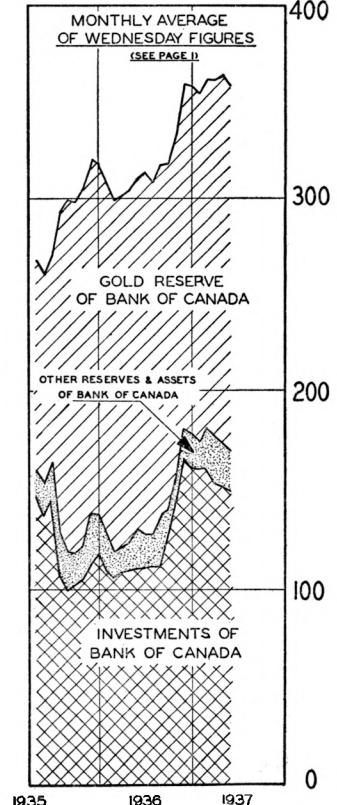
Department of Finance

SOURCES\*

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS



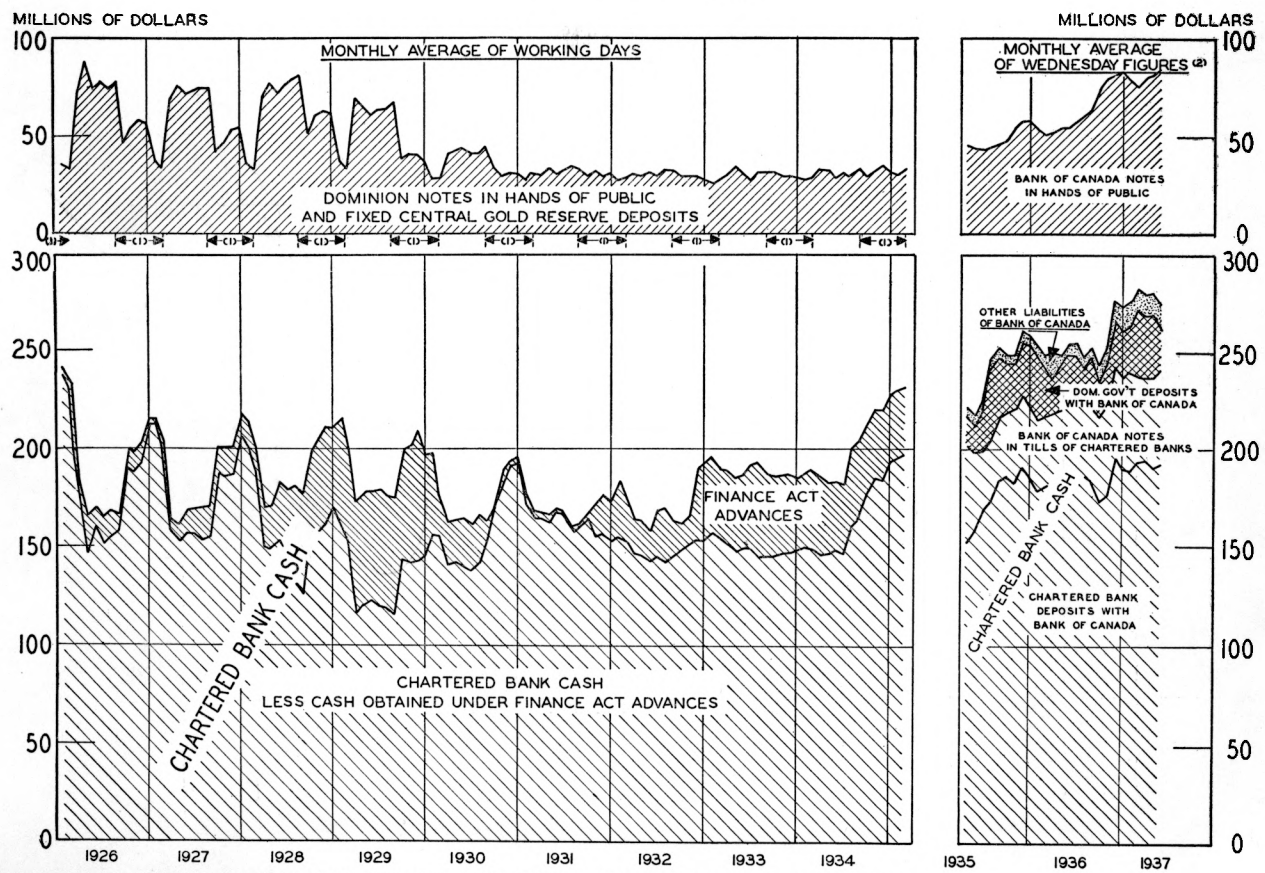
\*Statutory decreases in chartered bank note circulation since establishment of the Bank of Canada render the graph of the years 1935-37 not wholly comparable with that of previous years.



ASSETS										Average of Wednesday Figures 1935- 9Mths. 1936-12Mths.
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>			
154.6	1.4	10.3	166.3	57.90	25.6	94.0	119.6	4.1	4.0	1935- 9Mths.
179.7	1.8	11.4	192.9	61.69	37.0	86.3	123.3	1.7	4.1	1936-12Mths.
179.8	1.7	13.3	194.8	63.72	29.9	81.3	111.2	2.0	5.1	May-1936
179.9	1.7	15.8	197.4	64.11	28.5	82.7	111.2	3.2	3.9	June
179.8	1.8	10.3	191.9	63.29	30.0	82.0	112.0	3.0	3.6	July
179.4	1.8	18.9	200.1	64.16	31.3	80.4	111.7	3.0	5.6	Aug.
179.4	1.9	5.3	186.6	60.25	42.3	86.3	128.6	3.0	3.1	Sept.
179.4	1.9	5.1	186.4	57.42	51.8	93.7	145.5	3.0	3.2	Oct.
179.2	2.0	12.3	193.5	55.38	63.0	100.7	163.7	1.0	7.4	Nov.
179.3	2.0	14.6	195.9	56.31	62.2	99.5	161.7	-	4.4	Dec.
179.5	2.3	11.7	193.5	56.18	61.7	98.0	159.7	-	3.8	Jan.-1937
179.5	2.3	14.7	196.5	56.09	58.7	102.9	161.6	-	4.6	Feb.
183.2	2.3	18.6	204.1	58.35	51.8	101.8	153.6	-	6.2	Mar.
190.8	2.4	16.1	209.3	59.29	50.5	101.7	152.2	-	3.9	Apr.
188.2	2.4	14.1	204.7	58.94	47.7	101.3	149.0	-	6.6	May
187.4	2.4	17.6	207.4	60.22	44.3	103.2	147.5	-	4.4	Wednesdays
184.1	2.5	22.8	209.4	60.45	42.4	102.7	145.1	-	4.8	June-2
183.5	2.5	22.5	208.5	61.05	38.9	98.5	142.4	-	3.5	9
181.1	2.5	28.6	212.2	61.95	35.9	98.4	139.3	-	3.8	16
										23

SH  
ADA  
and Bank of Canada

DISTRIBUTION\*



(1) INDICATES THE CROP-MOVING SEASON DURING WHICH CHARTERED BANKS WERE PERMITTED TO EXPAND THEIR NOTE CIRCULATION BY 15% OF THEIR COMBINED CAPITAL AND RESERVE FUNDS  
(2) SEE PAGE 1

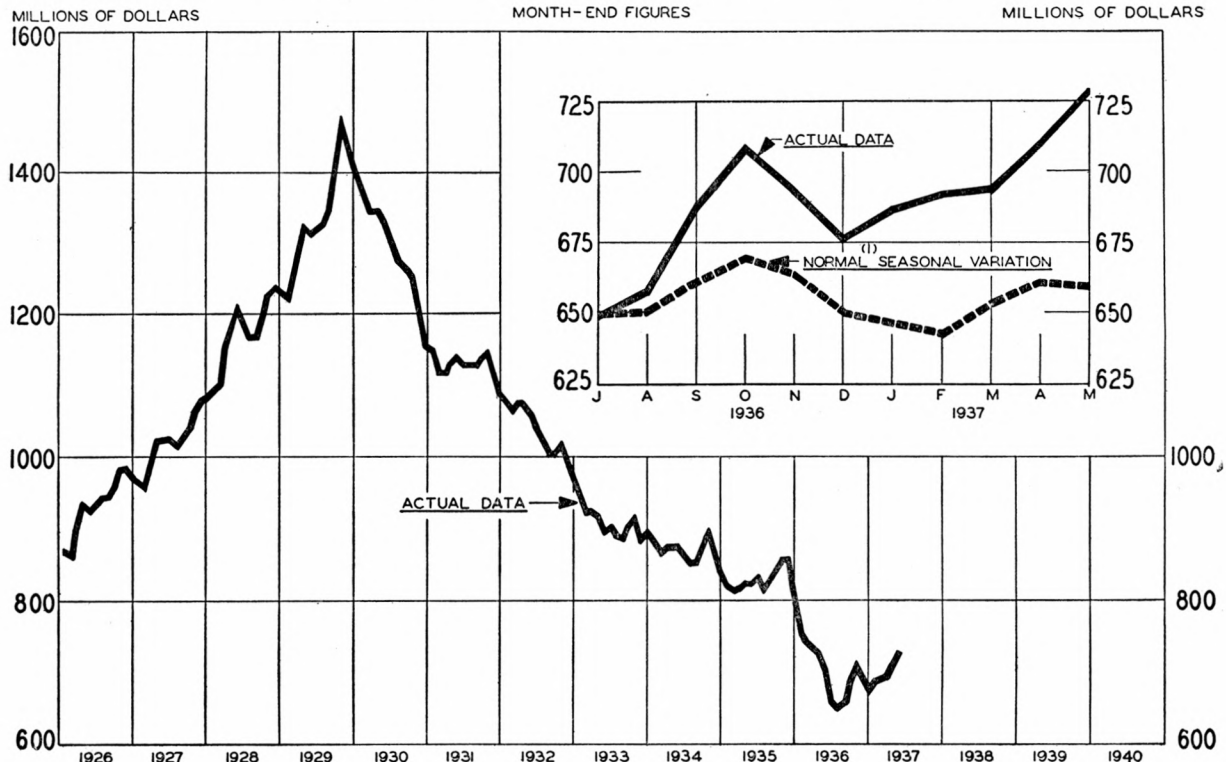


Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities		
	Notes	Deposits					Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign			Short	Long	
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	2,333	197	344	189	
1927	172	596	1,399	71	2,079	349	2,479	195	325	196	
1928	177	678	1,497	64	2,254	372	2,703	205	334	188	
1929	178	696	1,480	102	2,293	418	2,837	212	342	157	
1930	159	623	1,428	76	2,141	390	2,607	197	316	156	
1931	142	579	1,438	73	2,103	333	2,503	182	454	220	
1932	132	486	1,376	82	1,955	312	2,322	186	490	206	
1933	130	489	1,379	62	1,941	308	2,290	195	627	214	
1934	136	514	1,373	66	1,966	322	2,317	203	684	183	
1935	126	569	1,445	65	2,108	348	2,476	216	407	454	
1936	119	618	1,518	77	2,245	401	2,668	225	447	628	
1936—May	123	578	1,527	88	2,226	391	2,633	219	493	588	
June	123	622	1,505	80	2,244	389	2,656	224	405	680	
July	119	619	1,494	62	2,210	376	2,606	222	409	679	
Aug.	124	626	1,503	46	2,209	428	2,657	219	403	680	
Sept.	116	648	1,501	114	2,301	406	2,727	221	394	713	
Oct.	118	664	1,510	86	2,291	409	2,723	227	462	635	
Nov.	116	680	1,547	42	2,300	415	2,734	259	425	633	
Dec.	109	682	1,548	72	2,323	418	2,773	235	469	647	
1937—Jan.	109	644	1,549	137	2,283	406	2,788	241	470	639	
Feb.	114	656	1,564	150	2,319	421	2,843	233	476	647	
Mar.	113	711	1,584	75	2,393	424	2,853	237	482	653	
Apr.	111	732	1,583	67	2,420	418	2,865	240	477	660	
May	110	700	1,573	99	2,410	420	2,854	234	489	643	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



(1) AVERAGE DURING YEARS 1926-35 ON JULY 1936 BASE

RED BANKS

Canada

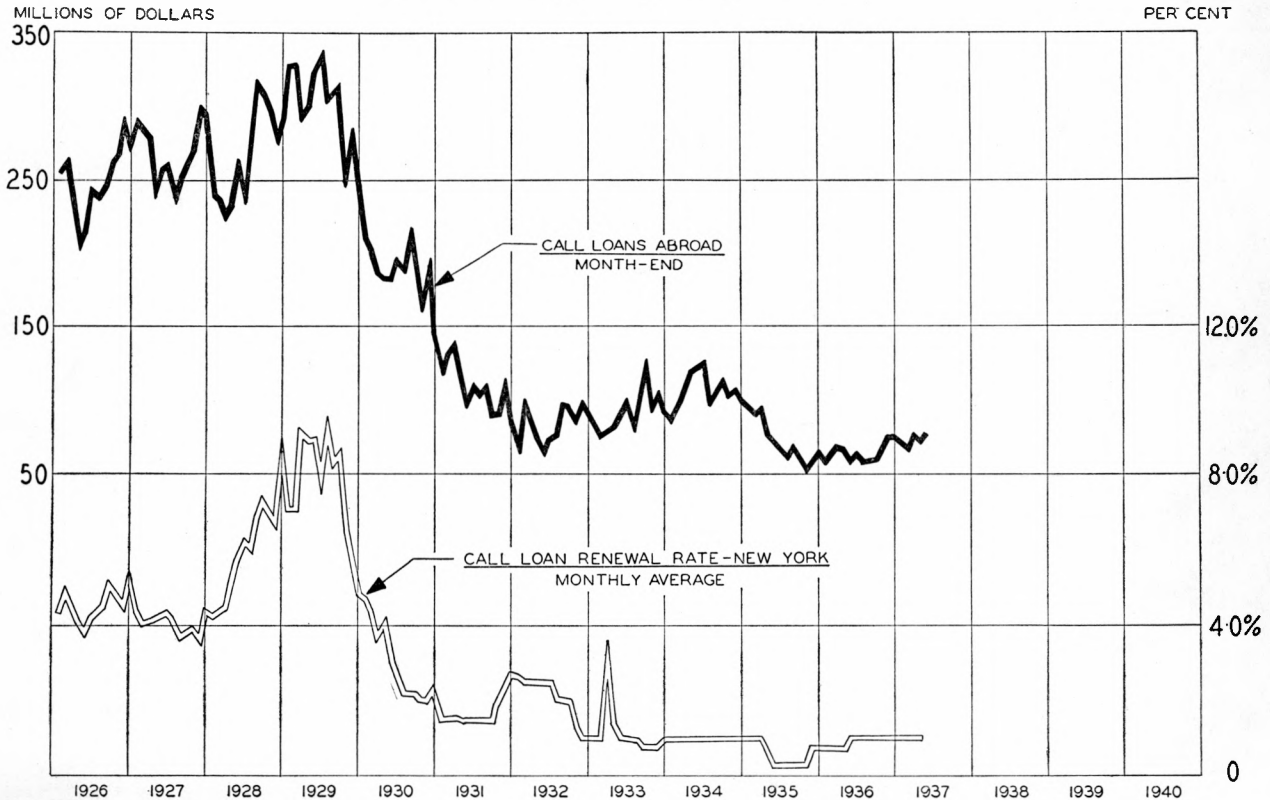
Millions of Dollars

ASSETS							DAILY AVERAGE DATA			
Total	Loans					Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>
	CANADA			ABROAD						
	Call	Current Public	Current Other	Call	Current					
533	140	934	87	250	261	2,864	192	1,958	9.8	195
521	186	1,024	83	269	269	3,029	187	2,079	9.0	198
522	254	1,178	105	267	262	3,323	193	2,254	8.5	204
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205
472	227	1,286	118	188	239	3,237	176	2,141	8.2	185
674	170	1,124	147	109	205	3,066	169	2,103	8.1	167
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158
841	102	907	147	92	148	2,831	189	1,941	9.8	157
867	102	869	145	107	138	2,838	201	1,966	10.2	163
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182
1,345	87	700	128	58	145	3,108	223	2,228	10.0	175
1,368	91	657	120	64	150	3,135	224	2,203	10.2	176
1,357	91	650	119	58	147	3,084	225	2,188	10.3	178
1,355	91	657	118	59	155	3,141	221	2,179	10.2	184
1,380	105	688	119	60	156	3,205	219	2,237	9.8	195
1,363	109	708	108	66	160	3,202	227	2,267	10.0	197
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194
1,384	114	675	115	75	162	3,242	238	2,285	10.4	200
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195

Average of Daily Figures  
 1926  
 1927  
 1928  
 1929  
 1930  
 1931  
 1932  
 1933  
 1934  
 1935  
 1936  
 May—1936  
 June  
 July  
 Aug.  
 Sept.  
 Oct.  
 Nov.  
 Dec.  
 Jan.—1937  
 Feb.  
 Mar.  
 Apr.  
 May

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS : CALL LOANS ABROAD





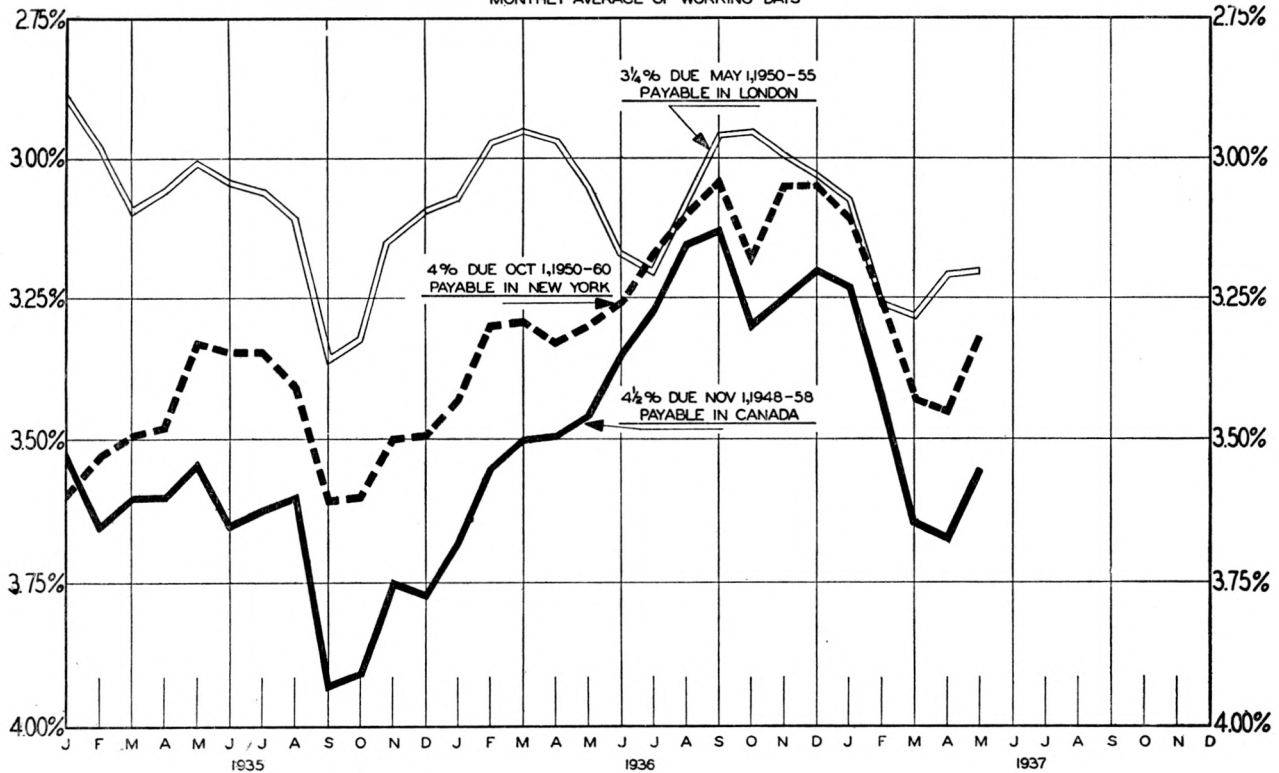
### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—May	110.45	3.46	99.15	3.06	114.63	2.80	102.64	2.09	101.65	1.52
June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.80	3.32	110.91	3.15	100.85	2.35	101.51	1.42
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	101.53	1.38
June 1-15	109.91	3.44	96.23	3.28	112.32	2.86	101.21	2.28	101.63	1.31

DOMINION OF CANADA BOND YIELDS \*  
MONTHLY AVERAGE OF WORKING DAYS



\* To show relative price movements during the period selected it was necessary to use bonds with

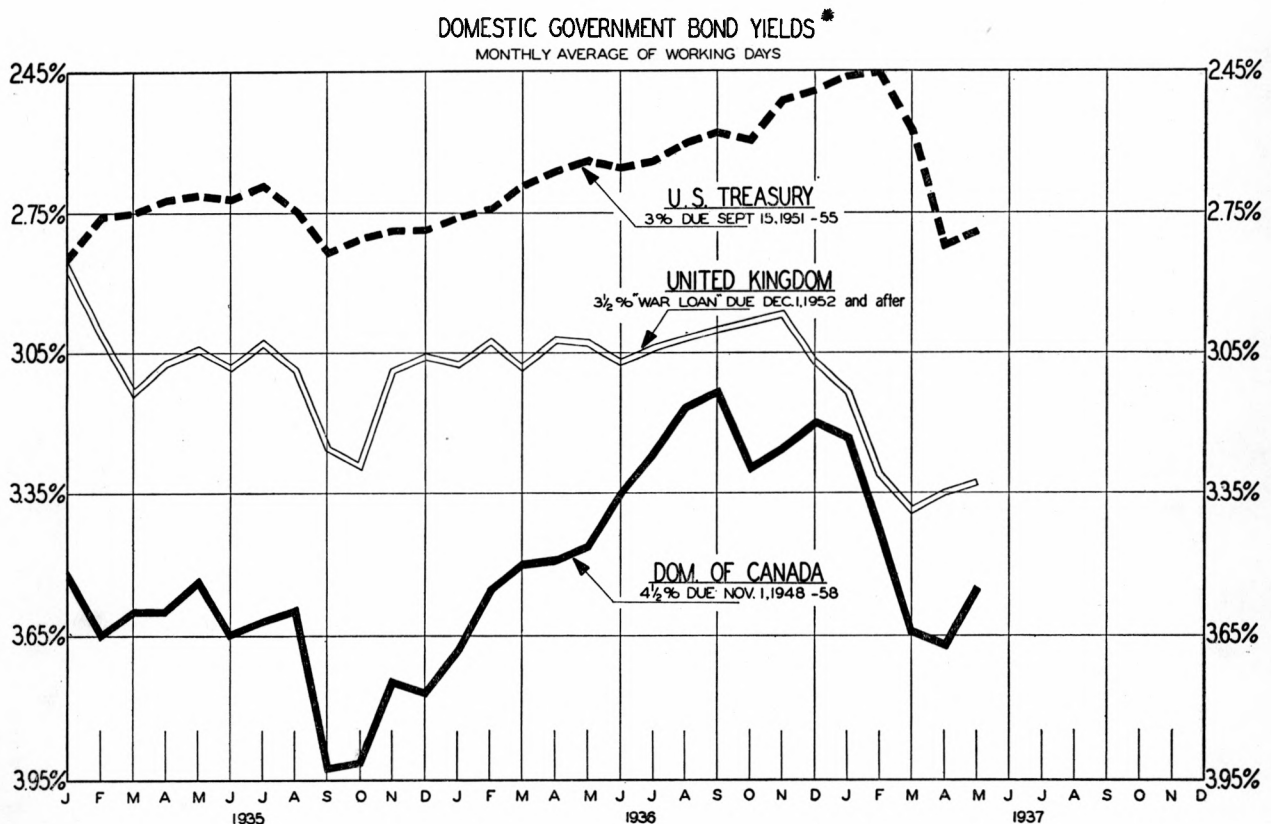
### III—SECURITY PRICES

Bank of Canada

#### Government Bonds Payable Elsewhere Than in Canada Middle Prices and Yields

	Dominion of Canada				U.S. Treasury		United Kingdom		Dominion Guaranteed C.N.R.			
	3¼% due Jan. 15, 1956-61		3¼% due May 1, 1950-55 <sup>(1)</sup>		2⅞% due Mar. 15, 1955-60 <sup>(2)</sup>		3½% due Dec. 1, 1952 and after <sup>(1)</sup>		4½% due Feb. 1, 1956		4½% due July 1, 1957	
	Payable in New York		Payable in London		Domestic		Domestic		Canada, New York or London		Canada or New York	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price <sup>(3)</sup>	Yield	Price <sup>(3)</sup>	Yield
Average of Working Days 1936	101.51	3.15	102.43	3.03	102.25	2.72	106.02	3.03	114.96	3.44	113.29	3.59
1936—May	100.89	3.19	102.27	3.05	102.09	2.73	106.01	3.03	114.28	3.49	111.97	3.68
June	101.06	3.18	100.86	3.17	102.02	2.74	105.52	3.07	116.13	3.37	113.64	3.57
July	101.73	3.13	100.52	3.20	102.23	2.72	105.88	3.04	116.16	3.37	114.18	3.54
Aug.	103.09	3.04	101.84	3.08	102.82	2.68	106.11	3.02	116.93	3.31	115.40	3.46
Sept.	103.22	3.03	103.20	2.96	103.05	2.67	106.42	3.00	117.15	3.29	116.08	3.41
Oct.	102.45	3.08	103.26	2.95	102.73	2.69	106.61	2.98	114.77	3.45	114.02	3.54
Nov.	103.36	3.02	102.85	2.99	103.97	2.60	106.66	2.97	115.26	3.41	114.31	3.52
Dec.	103.39	3.02	102.38	3.03	104.10	2.59	105.51	3.07	116.02	3.36	115.15	3.46
1937—Jan.	102.12	3.10	101.96	3.07	104.50	2.56	104.62	3.13	115.50	3.39	114.94	3.47
Feb.	100.43	3.22	99.84	3.26	104.61	2.55	102.29	3.31	112.96	3.55	112.49	3.63
Mar.	98.70	3.33	99.54	3.28	103.16	2.65	101.30	3.39	111.27	3.67	110.84	3.73
Apr.	97.97	3.38	100.41	3.21	100.20	2.86	101.80	3.35	110.89	3.69	110.34	3.76
May	99.06	3.31	100.55	3.20	100.61	2.83	102.01	3.33	112.37	3.59	111.37	3.69
June 1-15	99.46	3.28	99.65	3.27	100.58	2.83	101.11	3.41	113.67	3.50	112.34	3.63

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.  
 (2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.



different coupon rates, and this does, of course, invalidate any direct comparison of absolute yield levels.



## IV—PUBLIC FINANCE

Compiled from Provincial Public Accounts, and Dominion Public Accounts and Dept. of Labour Gazette  
Thousands of Dollars

## GOVERNMENT EXPENDITURE ON OLD AGE PENSIONS\*

Calendar Year(a)	PRINCE EDWARD ISLAND			NOVA SCOTIA			ONTARIO				MANITOBA			
	By Dom.	By Prov.	Total	By Dom.	By Prov.	Total	By Dom.	By Prov.	By Muns.	Total	By Dom.	By Prov.	(b)	Total
1927	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1928	—	—	—	—	—	—	—	—	—	—	290	315	300	605
1929	—	—	—	—	—	—	—	13	—	13	591	610	631	1,201
1930	—	—	—	—	—	—	2,609	2,950	1,045	6,604	674	709	255	1,383
1931	—	—	—	—	—	—	4,249	3,003	1,511	8,763	999	624	266	1,623
1932	—	1	1	—	—	—	6,421	1,752	965	9,138	1,375	486	110	1,861
1933	45	20	65	—	—	—	6,993	1,545	853	9,391	1,533	540	395	2,073
1934	124	49	173	765	351	1,116	7,298	1,838	881	10,017	1,669	590	380	2,259
1935	143	55	198	1,598	614 <sup>(a)</sup>	2,212	8,677	1,453	1,127	11,257	1,808	640	274	2,448
	SASKATCHEWAN			ALBERTA				BRITISH COLUMBIA			ALL PROVINCES			
	By Dom.	By Prov.	Total	By Dom.	By Prov.	By Muns. (d)	Total	By Dom.	By Prov.	Total	By Dom.	By Prov.	By Muns.	Total
1927	—	—	—	—	—	—	—	131	140	271	131	140	—	271
1928	191	294	485	—	—	—	—	399	399	798	880	1,008	—	1,888
1929	514	487	1,001	63	232	9	304	494	474	968	1,662	1,816	9	3,487
1930	644	708	1,352	320	322	51	693	607	562	1,169	4,854	5,251	1,096	11,201
1931	1,058	684	1,742	461	459	36	956	870	513	1,383	7,637	5,283	1,547	14,467
1932	1,313	505	1,818	795	205	128	1,128	1,177	375	1,552	11,081	3,324	1,093	15,498
1933	1,338	523	1,861	905	280	97	1,282	1,304	409	1,713	12,118	3,317	950	16,385
1934	1,470	562	2,032	1,038	296	130	1,464	1,478	454	1,932	13,842	4,140	1,011	18,993
1935	1,597	630	2,227	1,185	365	97	1,647	1,673	510	2,183	16,681	4,267	1,224	22,172

## GOVERNMENT EXPENDITURE ON MOTHERS' ALLOWANCES\*

Calendar Year (a)	N.S. By Prov.	ONTARIO			MANITOBA		SASK. By Prov.	ALBERTA			BRITISH COLUMBIA			ALL PROVINCES		
		By Prov.	By Muns.	Total	By Prov.	(b)		By Prov.	By Muns. (d)	Total	By Prov.	By Muns.	Total	By Prov.	By Muns.	Total
1916	—	—	—	—	7	—	—	—	—	—	—	—	—	7	—	7
1917	—	—	—	—	56	14	—	—	—	—	—	—	—	56	—	56
1918	—	—	—	—	95	25	21 <sup>(c)</sup>	—	—	—	—	—	—	116	—	116
1919	—	—	—	—	208	50	61 <sup>(c)</sup>	59	7	66	—	—	—	328	7	335
1920	—	9	—	9	363	100	134 <sup>(c)</sup>	143	47	190	290	—	290	939	47	986
1921	—	570	282	852	454	149	192	157	80	237	506	—	506	1,879	362	2,241
1922	—	823	632	1,455	453 <sup>(a)</sup>	261	234	183	103	286	431	—	431	2,124	735	2,859
1923	—	897	785	1,682	442	221	260	155	126	281	437	—	437	2,191	911	3,102
1924	—	959	821	1,780	421	223	293	190	107	297	478	—	478	2,341	928	3,269
1925	—	1,042	811	1,853	436	253	344	183	142	325	535	—	535	2,540	953	3,493
1926	—	1,094	856	1,950	450	238	368	211	146	357	571	—	571	2,694	1,002	3,696
1927	—	1,168	913	2,081	511	230	404	225	167	392	629	—	629	2,937	1,080	4,017
1928	—	1,270	998	2,268	592	271	446	231	180	411	695	—	695	3,234	1,178	4,412
1929	—	1,323	1,062	2,385	558	376	550	253	192	445	778	—	778	3,462	1,254	4,716
1930	—	1,369	1,085	2,454	543	240	581	307	214	521	835	—	835	3,635	1,299	4,934
1931	333	1,480	1,181	2,661	532	65	544	310	211	521	864	—	864	4,063	1,392	5,455
1932	348	1,538	1,235	2,773	481	2	438	272	198	470	497	311	808	3,574	1,744	5,318
1933	358	1,597	1,286	2,883	489	—	443	304	165	469	500	152	652	3,691	1,603	5,294
1934	371	1,722	1,386	3,108	489	—	473	298	194	492	399	224	623	3,752	1,804	5,556
1935	374 <sup>(a)</sup>	2,214	1,813	4,027	491	20	505	345	188	533	449	213	662	4,378	2,214	6,592

\* Administrative costs are included in the provincial share. For some provinces the cost of administering Mothers' Allowances is necessarily approximate, involving an arbitrary split of certain expenditures which are allocated to child welfare services collectively.

(a) Figures are for provincial fiscal years and are shown opposite the nearest calendar year. Figures noted (a) are for fractional periods adjusted to a twelve month basis.

(b) Proceeds of Manitoba Municipal Commissioner's Levies for Old Age Pensions and Mothers' Allowances respectively. Although these are provincial taxes they are levied upon municipalities on the basis of an equalized land assessment. The figures are here shown as memoranda only and are not included in any totals.

(c) The Saskatchewan Mothers' Allowances Act, until amended in 1920, required contributions from municipalities. However the amounts of such contributions were not shown separately in the Public Accounts and were in any case small.

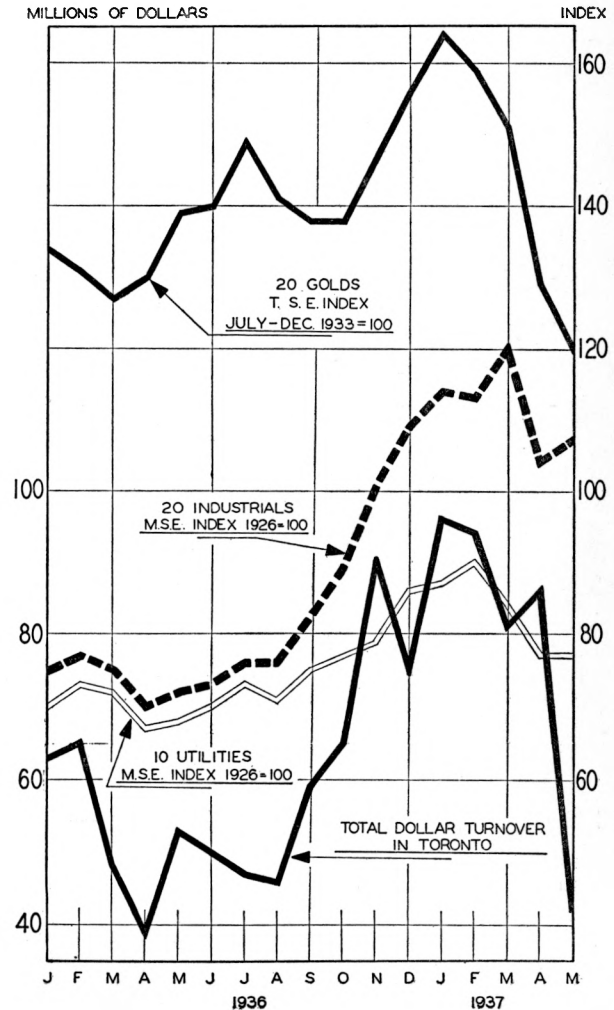
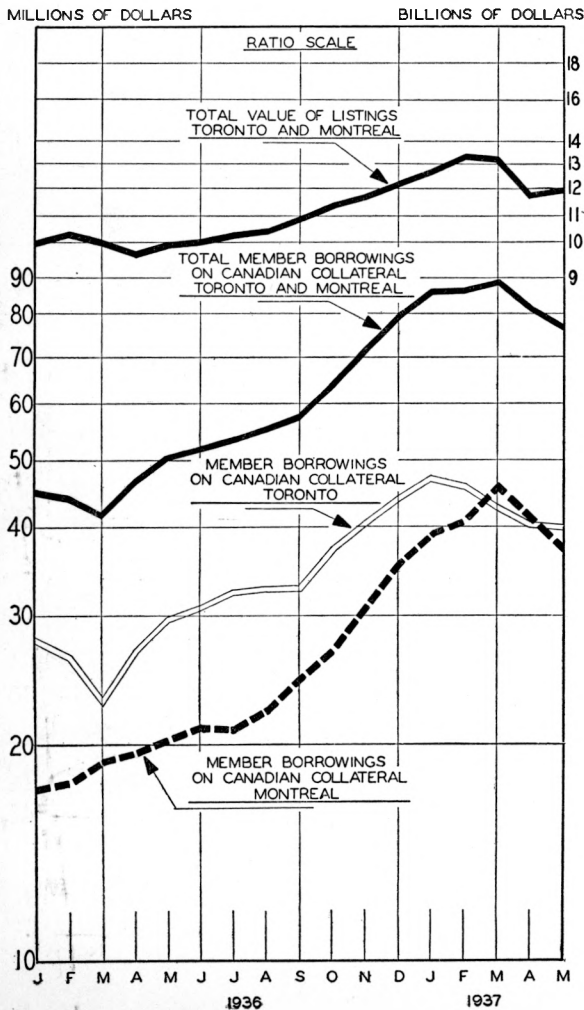
(d) Approximate figures.

### V—STOCK EXCHANGE STATISTICS TORONTO AND MONTREAL STOCK EXCHANGES<sup>(1)</sup> *Stock Exchange Bulletins*

END OF	MEMBER BORROWINGS ON CANADIAN COLLATERAL <i>Millions of Dollars</i>			MARKET VALUE OF ALL LISTED STOCKS <i>Millions of Dollars</i>			COMMON STOCK PRICES				SHARES TRADED DURING MONTH		
	Toronto	Montreal	Total	Toronto	Montreal	Total	T.S.E. Indexes <i>July-Dec. 1933=100</i>		M.S.E. Indexes <i>1926=100</i>		Value \$Mm.	Number Millions	
							20 Golds	20 Misc.Mines	20 Industrials	10 Utilities		Toronto	Toronto
1936—Jan.	27.6	17.4	45.0	4,933	5,212	10,145	134	133	75	70	63	38	5.4
Feb.	26.2	17.8	44.0	5,033	5,355	10,388	131	141	77	73	65	50	5.6
Mar.	22.9	18.9	41.8	4,896	5,164	10,060	127	134	75	72	48	30	3.0
Apr.	26.8	19.4	46.2	4,713	4,937	9,650	130	128	70	67	39	24	2.7
May	29.9	20.1	50.0	4,906	5,073	9,979	139	130	72	68	53	54	7.8
June	30.8	21.0	51.8	4,967	5,135	10,102	140	132	73	70	50	44	5.3
July	32.2	20.8	53.0	5,071	5,225	10,296	149	144	76	73	47	34	6.4
Aug.	33.0	22.1	55.1	5,119	5,330	10,449	141	143	76	71	46	36	12.7
Sept.	32.9	24.5	57.4	5,344	5,490	10,834	138	152	82	75	59	35	8.5
Oct.	37.2	26.6	63.8	5,560	5,752	11,312	138	165	89	77	65	27	6.1
Nov.	40.4	30.9	71.3	5,699	5,880	11,579	147	180	101	79	90	40	9.9
Dec.	43.8	35.7	79.5	5,912	6,158	12,070	156	197	109	86	75	38	11.9
1937—Jan.	46.8	39.2	86.0	6,124	6,472	12,596	164	196	114	87	96	57	10.0
Feb.	45.3	40.7	86.0	6,422	6,787	13,209	159	211	113	90	94	49	10.7
Mar.	42.4	45.7	88.1	6,319	6,773	13,092	151	197	120	84	81	28	8.0
Apr.	40.1	41.2	81.3	5,629	6,052	11,681	129	162	104	77	86	34	9.0
May	39.9	37.1	77.0	5,746	6,103	11,849	120	158	107	77	42	13	2.8

(1) Including their respective Curb Markets.

#### STOCK EXCHANGE STATISTICS



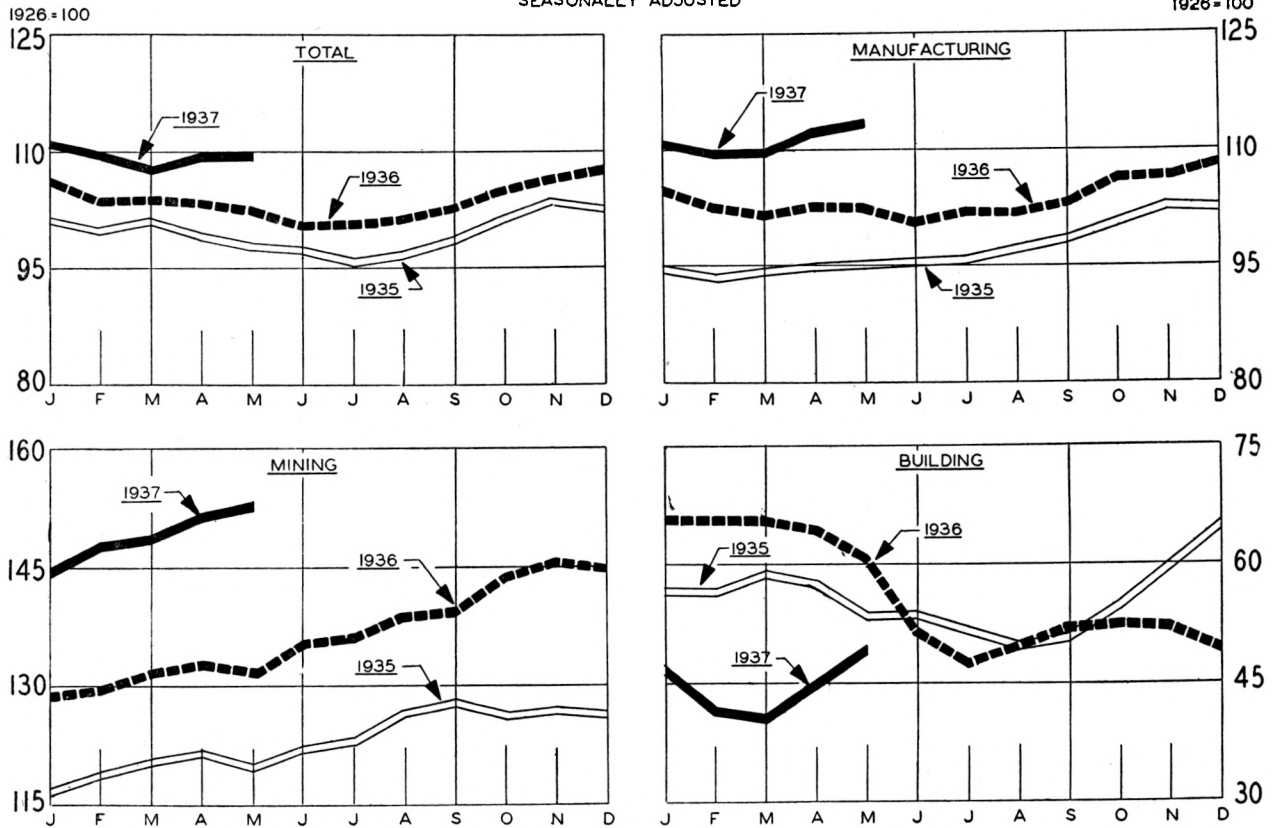


### VI—INDUSTRIAL ACTIVITY

Dominion Bureau of Statistics

	Physical Volume of Business Index 1926=100	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car-loadings Thousands	Employment Index 1926=100
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Average of Months										
1926	100.0	146.2	5.5	64.7	17.1	157.4	1008	31.1	271.1	100.0
1927	106.1	154.4	5.8	75.7	14.9	173.6	1212	34.9	283.1	105.0
1928	117.3	157.5	8.4	102.9	20.2	201.2	1361	39.3	308.0	112.3
1929	125.5	160.7	10.3	114.8	21.9	227.1	1497	48.1	293.7	119.2
1930	109.5	175.2	12.6	84.1	12.8	208.2	1508	38.1	262.0	112.6
1931	93.5	224.5	12.2	56.0	6.9	185.6	1361	26.3	214.6	101.7
1932	78.7	253.7	10.3	28.3	5.1	159.9	1338	11.1	181.3	86.4
1933	79.7	245.8	12.5	34.2	5.5	168.1	1445	8.1	169.3	84.2
1934	94.2	247.5	15.2	63.3	9.7	216.5	1763	10.5	193.4	96.4
1935	102.4	273.7	17.5	78.0	14.1	229.4	1950	13.4	196.5	99.8
1936	112.2	310.8	17.5	92.9	13.5	265.0	2124	13.5	207.9	104.0
Monthly										
1936—Mar.	104.0	299.1	18.2	101.1	18.0	243.9	2136	10.3	192.1	103.7
Apr.	111.0	299.3	17.7	107.2	25.0	258.7	2165	9.8	193.1	103.2
May	107.6	308.5	17.5	94.6	20.0	267.1	2083	15.0	190.1	102.4
1937—Mar.	118.7	326.3	20.9	125.1	24.9	301.1	2412	16.1	214.4	107.8
Apr.	120.5	323.3	21.0	121.4	17.1	298.4	2323	24.4	207.6	109.2
May				120.8	23.5		2301	24.2	210.4	109.4

### EMPLOYMENT INDEXES SEASONALLY ADJUSTED



VII—RETAIL COMMODITY PRICES  
FOODS<sup>(1)</sup>

Index 1926 = 100

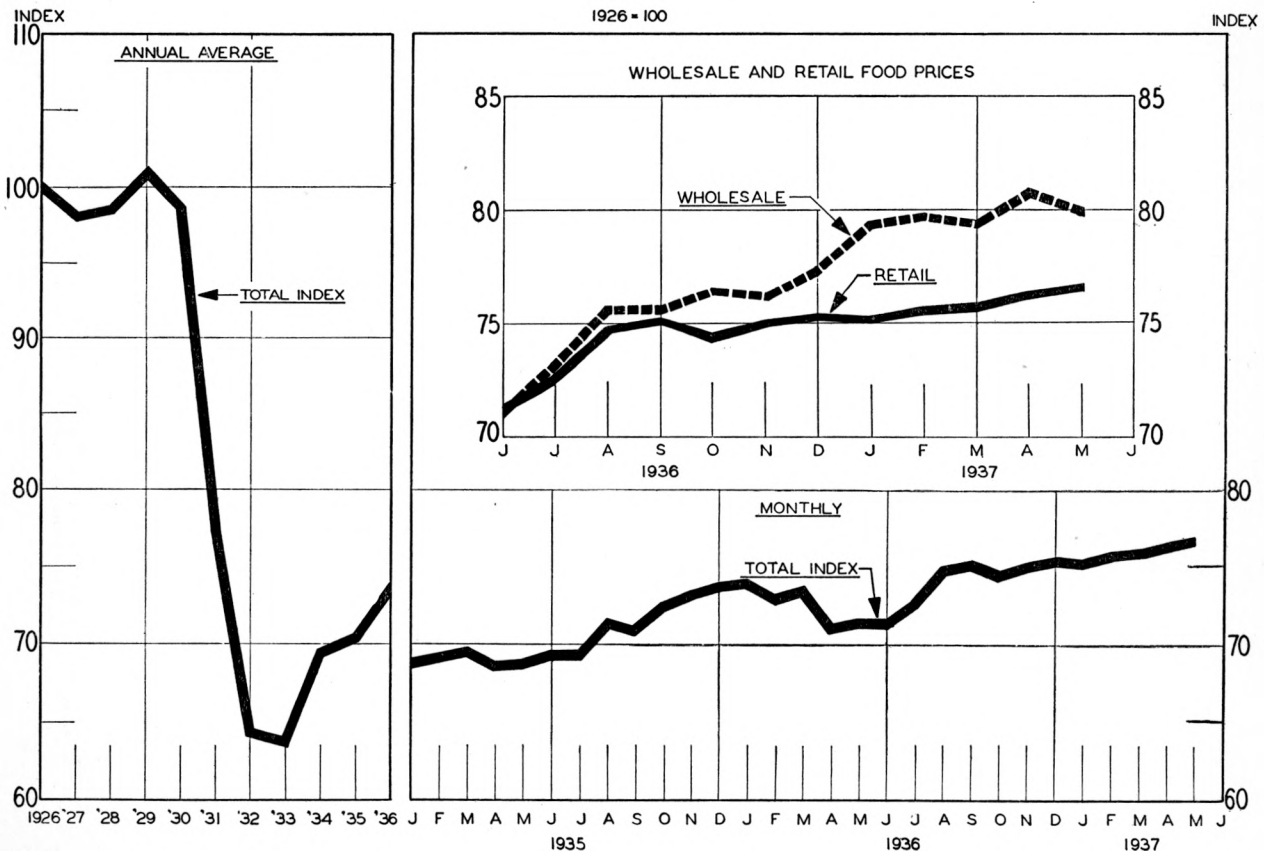
Dominion Bureau of Statistics

	Beef	Eggs	Milk	Butter	Cheese	Potatoes	Bread	Tea	Sugar	Total Retail Foods	Wholesale Foods	Cost of Living
Average of Months												
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	107.5	103.8	99.2	103.6	97.2	75.8	101.4	99.7	106.4	98.1	99.4	98.4
1928	128.8	102.1	103.3	103.1	103.5	63.1	104.1	99.4	101.3	98.6	99.6	98.9
1929	141.9	101.1	106.7	105.1	105.0	68.5	100.0	98.2	93.6	101.0	100.0	99.9
1930	138.1	97.4	106.7	90.4	100.0	82.1	100.0	87.7	87.2	98.6	93.1	99.2
1931	99.4	71.8	94.2	69.1	78.9	44.2	86.5	76.6	79.5	77.3	70.4	89.6
1932	81.1	62.8	82.5	56.6	64.8	33.9	79.7	65.3	75.6	64.3	61.5	81.3
1933	70.4	60.2	79.2	57.0	61.6	45.6	75.7	58.9	93.6	63.7	63.8	77.5
1934	71.7	63.9	83.3	60.4	62.6	44.6	75.7	70.4	92.3	69.4	69.7	78.6
1935	78.6	66.7	87.5	61.1	62.6	38.3	77.0	72.7	82.1	70.4	70.4	79.1
1936	78.6	72.2	88.9	63.3	66.5	61.3	80.4	72.6	78.5	73.4	73.4	80.7
Monthly												
1936—May	81.1	50.6	89.2	60.0	64.2	60.5	79.7	73.1	78.2	71.3	70.1	80.0
June	79.9	52.1	89.2	56.4	63.8	64.1	79.7	72.5	78.2	71.3	71.2	80.0
July	78.6	58.1	86.7	58.6	65.1	74.8	79.7	72.4	78.2	72.6	73.3	80.4
Aug.	79.2	64.3	86.7	62.6	66.0	84.9	81.1	72.7	78.2	74.7	75.6	81.0
Sept.	77.4	71.6	87.5	66.2	68.6	73.0	82.4	72.4	78.2	75.1	75.6	81.1
Oct.	76.1	75.9	90.0	65.3	70.4	60.7	82.4	72.7	78.2	74.4	76.4	81.1
Nov.	75.5	93.8	90.0	63.5	70.8	56.7	82.4	72.5	78.2	75.0	76.2	81.4
Dec.	74.2	97.4	90.8	65.8	70.4	58.3	83.8	72.5	78.2	75.3	77.4	81.7
1937—Jan.	76.7	84.6	90.0	67.8	70.4	59.9	83.8	72.8	79.5	75.2	79.4	81.6
Feb.	81.1	67.5	90.0	69.1	71.1	68.5	83.8	72.5	79.5	75.6	79.7	81.7 <sup>(2)</sup>
Mar.	80.5	63.7	91.7	66.9	70.4	73.6	85.1	72.7	80.8	75.7	79.4	82.0
Apr.	85.5	57.3	91.7	68.2	70.8	73.4	86.5	72.9	82.1	76.3	80.7	82.2
May	93.1	54.5	91.7	68.9	71.1	65.7	86.5	73.1	83.3	76.6	79.9	82.8

(1) Based on average prices in 69 cities.

(2) Revised.

RETAIL FOOD PRICES





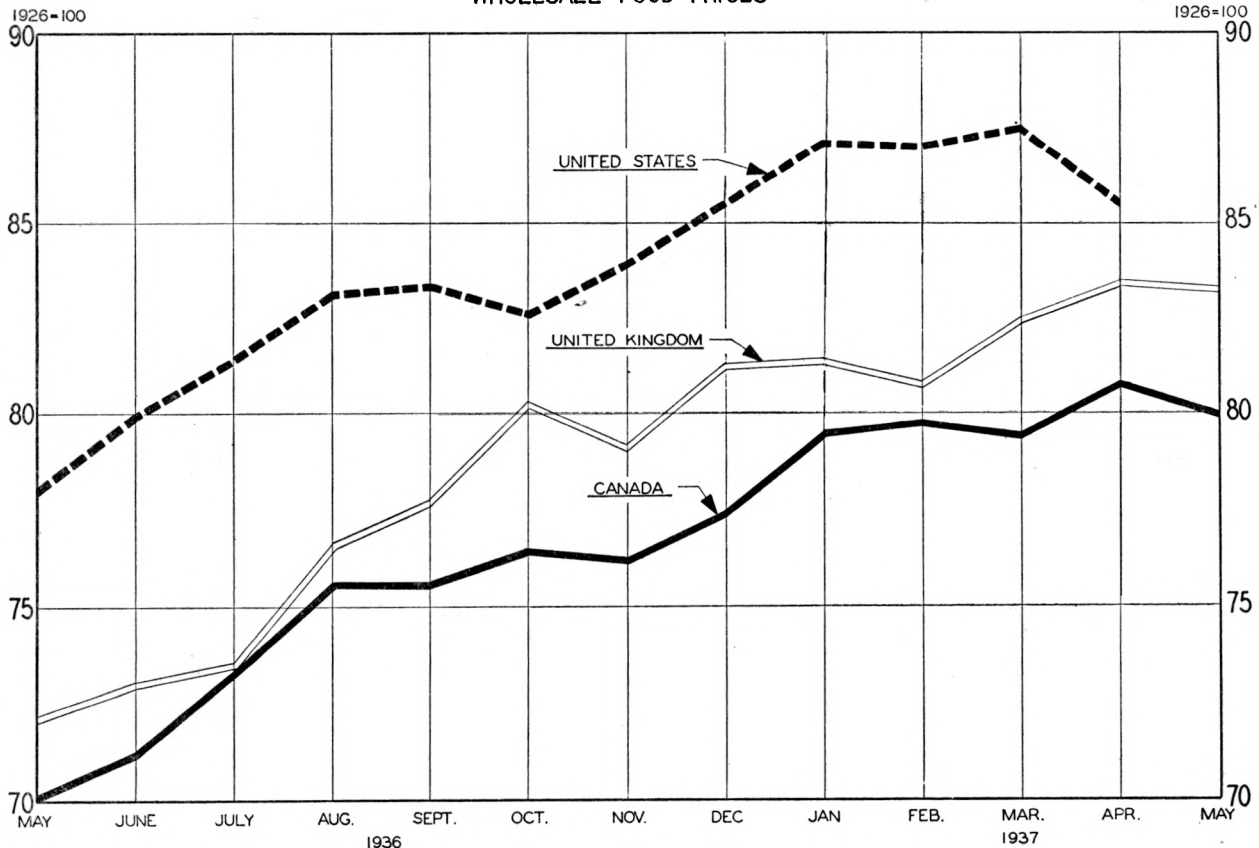
VIII—WHOLESALE COMMODITY PRICES

1926 = 100

	CANADA <i>Dominion Bureau of Statistics</i>					U.K. <i>Board of Trade<sup>(1)</sup></i>		U.S.A. <i>Bureau of Labour</i>				
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(3)</sup>	Total
Average of Mths.												
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	102.1	99.9	99.4	96.5	97.7	98.2	95.6	99.4	96.5	96.7	95.0	95.4
1928	100.7	97.4	99.6	95.0	96.4	98.4	94.7	105.9	99.1	101.0	95.9	96.7
1929	100.8	97.5	100.0	93.0	95.6	93.9	92.1	104.9	97.5	99.9	94.5	95.3
1930	82.3	82.2	93.1	87.3	86.6	81.8	80.7	88.3	84.3	90.5	88.0	86.4
1931	56.3	61.9	70.4	74.8	72.1	72.4	70.9	64.8	65.6	74.6	77.0	73.0
1932	48.4	55.0	61.5	69.8	66.7	71.8	69.1	48.2	55.1	61.0	70.3	64.8
1933	51.0	56.6	63.8	70.2	67.1	67.8	69.2	51.4	56.5	60.5	70.5	65.9
1934	59.0	63.5	69.7	73.4	71.6	69.5	71.1	65.3	68.6	70.5	78.2	74.9
1935	63.5	66.0	70.4	72.8	72.1	70.9	71.8	78.8	77.1	83.7	82.2	80.0
1936	69.4 <sup>(2)</sup>	70.8	73.4	73.6 <sup>(2)</sup>	74.6	75.1	76.2	80.9	79.9	82.1	82.0	80.8
Monthly												
1936—May	64.8	66.2	70.1	71.7	71.9 <sup>(2)</sup>	72.1	74.2	75.2	75.8	78.0	80.5	78.6
June	64.5	66.6	71.2	71.9	72.3	73.0	74.7	78.1	77.6	79.9	80.7	79.2
July	66.3	69.7	73.3	73.3	74.4	73.5	75.5	81.3	79.8	81.4	81.6	80.5
Aug.	73.3	73.0	75.6	74.8	76.2	76.6	76.8	83.8	81.5	83.1	82.4	81.6
Sept.	74.4	73.9	75.6	75.1	76.4	77.7	77.6	84.0	81.8	83.3	82.3	81.6
Oct.	76.3	75.2	76.4	75.4	77.1	80.2	78.8	84.0	82.1	82.6	82.0	81.5
Nov.	77.1	75.8	76.2	75.5	77.2	79.1	79.3	85.1	83.1	83.9	82.6	82.4
Dec.	82.4	79.3	77.4	77.3	79.7	81.2	81.3	88.5	85.6	85.5	83.8	84.2
1937—Jan.	86.0	82.4	79.4	78.4	81.3	81.3	83.0	91.3	88.1	87.1	84.9	85.9
Feb.	87.0	83.8	79.7	78.8	82.9	80.7	83.8	91.4	88.3	87.0	85.4	86.3
Mar.	90.0	86.8	79.4	79.7	85.5	82.4	86.6	94.1	90.1	87.5	86.4	87.8
Apr.	91.4	87.5	80.7	80.5	86.1	83.4	87.9	92.2	88.7	85.5	87.4	88.0
May	87.8	85.7	79.9	80.0	85.1	83.2	89.3					

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.

WHOLESALE FOOD PRICES



**IX—FOREIGN EXCHANGE RATES**

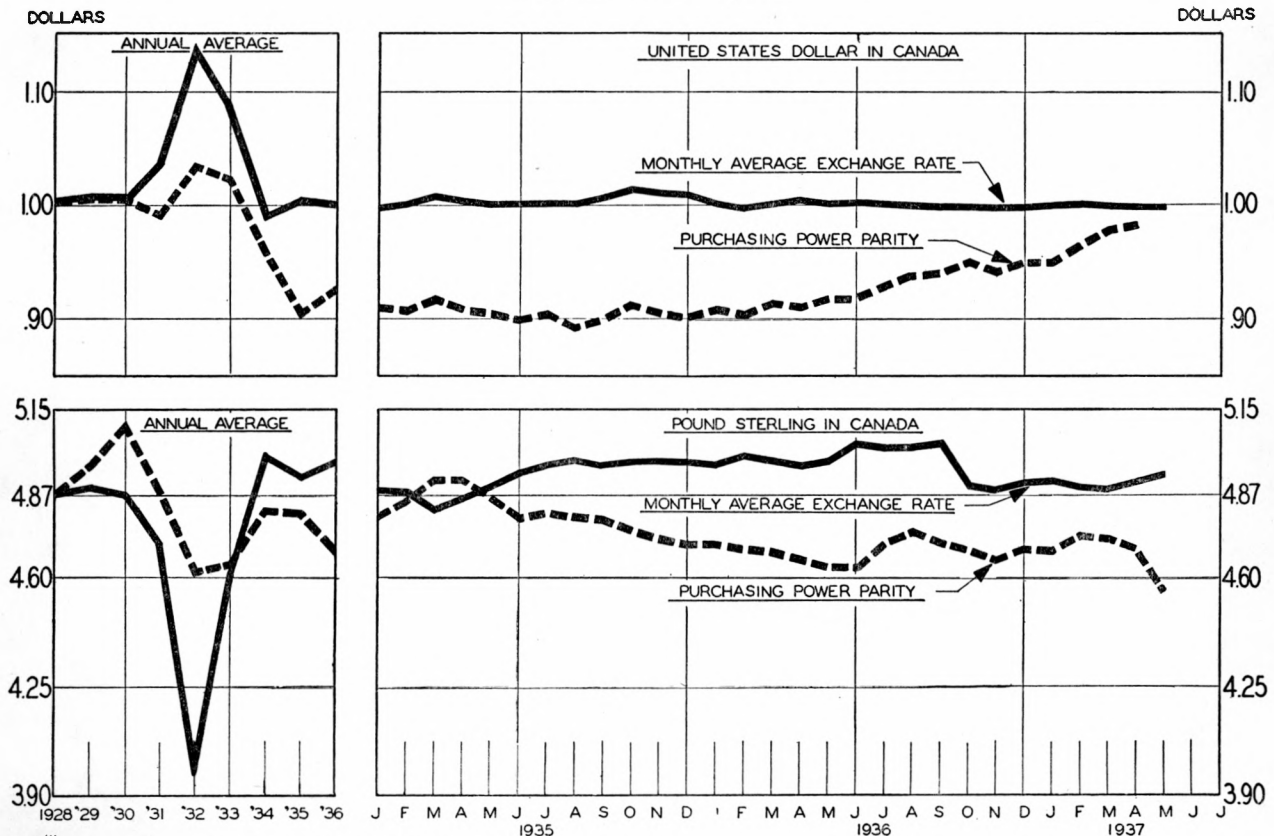
Cents per unit

Federal Reserve Bulletin and Bank of Canada<sup>(1)</sup>

Average of All Working Days	Sterling in Canada		U.S. Dollar in Canada		Can. Dollar in New York		Sterling in New York		French Franc in New York	
		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %
1928	487.07	+ 0.08	100.09	+ 0.09	99.91	- 0.09	486.62	- 0.01	3.921	+ 0.08
1929	489.34	+ 0.55	100.75	+ 0.75	99.25	- 0.75	485.69	- 0.20	3.916	- 0.05
1930	486.98	+ 0.07	100.16	+ 0.16	99.84	- 0.16	486.21	- 0.09	3.925	+ 0.18
1931	470.80	- 3.26	103.81	+ 3.81	96.33	- 3.67	453.50	- 6.82	3.920	+ 0.05
1932	398.01	-18.21	113.52	+13.52	88.09	-11.91	350.61	-27.96	3.928	+ 0.26
1933	460.73	- 5.33	108.74	+ 8.74	91.96	- 8.04	423.68	-12.94	5.031	+28.41
1934	498.91	+ 2.52	99.00	- 1.00	101.01	+ 1.01	503.93	+ 3.55	6.569	+67.67
1935	492.67	+ 1.24	100.50	+ 0.50	99.49	- 0.51	490.18	+ 0.72	6.601	+68.48
1936	497.49	+ 2.22	100.06	+ 0.06	99.94	- 0.06	497.17	+ 2.16	6.114	+56.05
1936—May	497.98	+ 2.33	100.18	+ 0.18	99.82	- 0.18	497.09	+ 2.14	6.586	+68.10
June	503.28	+ 3.42	100.26	+ 0.26	99.74	- 0.26	501.96	+ 3.14	6.593	+68.28
July	502.68	+ 3.29	100.08	+ 0.08	99.92	- 0.08	502.27	+ 3.21	6.620	+68.97
Aug.	502.65	+ 3.29	100.01	+ 0.01	99.99	- 0.01	502.58	+ 3.27	6.585	+68.07
Sept.	503.90	+ 3.54	99.97	- 0.03	100.03	+ 0.03	504.04	+ 3.57	6.341	+61.85
Oct.	489.72	+ 0.63	99.97	- 0.03	100.03	+ 0.03	489.86	+ 0.66	4.666	+19.09
Nov.	488.17	+ 0.31	99.86	- 0.14	100.14	+ 0.14	488.85	+ 0.45	4.647	+18.61
Dec.	490.42	+ 0.77	99.93	- 0.07	100.07	+ 0.07	490.78	+ 0.85	4.668	+19.15
1937—Jan.	490.93	+ 0.88	100.03	+ 0.03	99.97	- 0.03	490.77	+ 0.85	4.667	+19.12
Feb.	489.53	+ 0.59	100.02	+ 0.02	99.98	- 0.02	489.43	+ 0.57	4.656	+18.84
Mar.	488.24	+ 0.33	99.95	- 0.05	100.05	+ 0.05	488.53	+ 0.39	4.595	+17.28
Apr.	490.95	+ 0.88	99.86	- 0.14	100.14	+ 0.14	491.63	+ 1.02	4.496	+14.76
May	493.13	+ 1.33	99.84	- 0.16	100.16	+ 0.16	493.92	+ 1.49	4.477	+14.27

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.  
 (2) Based on pre-1931 pars of \$4.86656, \$1.00, and 3.9179c. respectively.

**PURCHASING POWER PARITIES<sup>(1)</sup>**



(1) AS INDICATED BY WHOLESALE PRICE INDEXES ON OPPOSITE PAGE, ON 1928 BASE



**X—EXTERNAL TRADE : MERCHANDISE IMPORTS**  
**VALUE BY CHIEF COMMODITY CLASSIFICATIONS**

Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Fruits, Nuts and Vegetables	Sugar and Products	Rubber and Products	Petroleum Asphalt and Products	Coal and Coke Products	Textiles and Fibres	Iron and Steel	Machinery and Vehicles	Non-ferrous Metal Products	Chemical Products	Total Merchandise Imports <sup>(1)</sup>
<b>Calendar Year Totals</b>											
1926	41	38	30	53	67	184	95	125	51	31	<b>1008</b>
1927	46	40	28	54	67	184	93	155	59	33	<b>1087</b>
1928	51	35	24	63	61	202	114	209	69	37	<b>1222</b>
1929	50	28	23	78	64	199	134	208	91	40	<b>1299</b>
1930	45	27	13	67	63	149	93	131	68	37	<b>1008</b>
1931	35	23	7	41	41	90	52	64	39	31	<b>628</b>
1932	27	17	4	44	35	69	29	38	22	28	<b>453</b>
1933	22	16	5	31	31	70	29	32	18	24	<b>401</b>
1934	26	17	10	41	40	84	42	52	26	28	<b>514</b>
1935	28	19	10	44	38	85	50	62	34	30	<b>550</b>
1936	33	21	12	50	40	99	55	80	35	32	<b>635</b>
12 Months Ending Apr.—1937	34	20	14	50	40	107	63	92	38	34	<b>687</b>
1936—Apr.	2.4	1.0	0.6	2.5	2.0	6.4	4.1	7.1	2.5	2.1	<b>42.2</b>
May	3.4	2.6	1.0	4.3	3.8	7.9	5.8	8.6	3.6	3.2	<b>59.1</b>
June	3.8	2.2	1.0	5.9	3.4	8.0	5.4	7.4	3.0	2.7	<b>57.6</b>
July	3.9	2.6	1.0	4.8	3.3	7.5	5.3	6.0	3.2	2.7	<b>53.8</b>
Aug.	2.2	1.6	1.5	5.5	2.9	8.0	4.6	4.7	3.0	2.5	<b>50.3</b>
Sept.	2.8	2.1	1.0	5.3	3.4	7.8	4.7	5.4	2.5	2.5	<b>53.0</b>
Oct.	3.4	2.3	1.4	6.1	4.2	9.5	5.6	6.7	3.3	3.3	<b>65.2</b>
Nov.	2.7	2.5	1.8	5.6	3.8	9.0	5.8	6.7	3.1	3.7	<b>66.2</b>
Dec.	2.5	1.4	0.7	2.7	3.6	8.7	4.3	7.9	2.7	2.3	<b>53.0</b>
1937—Jan.	1.8	0.6	1.0	2.2	2.9	9.6	4.4	8.9	2.9	2.6	<b>51.9</b>
Feb.	2.1	0.5	0.8	2.1	2.8	9.1	4.3	8.0	3.1	2.2	<b>48.7</b>
Mar.	3.2	0.9	1.5	2.6	3.1	13.5	6.4	12.3	4.0	3.2	<b>71.0</b>
Apr.	2.5	1.1	0.9	2.7	3.0	8.9	6.3	9.6	3.4	2.8	<b>56.9</b>

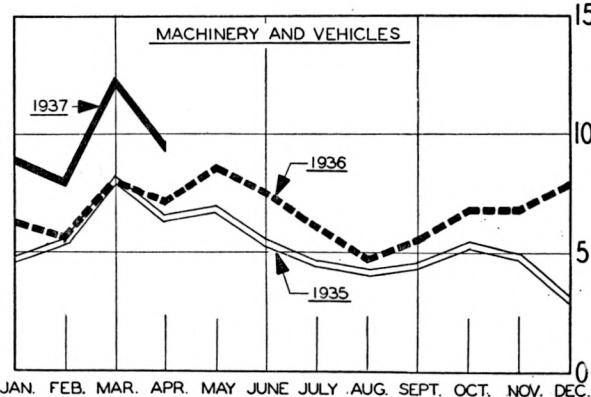
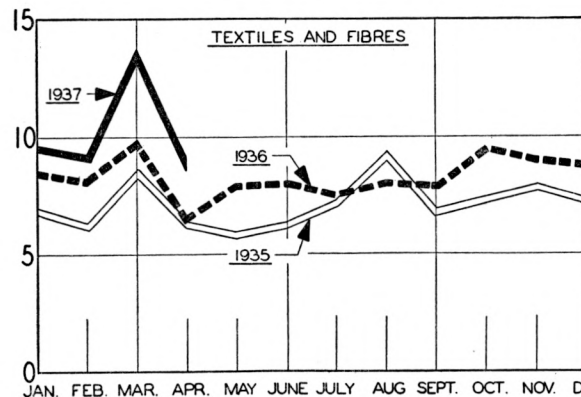
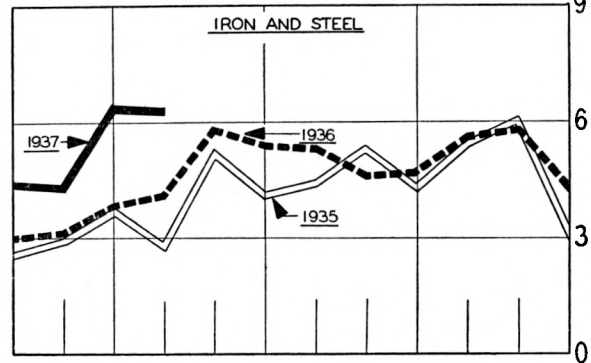
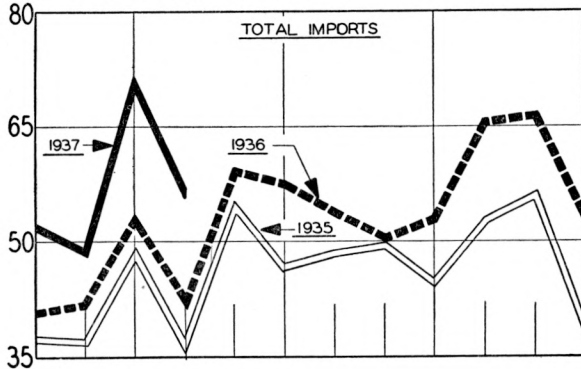
(1) Includes merchandise re-exports.

**MERCHANDISE IMPORTS**

MILLIONS OF DOLLARS

MONTHLY TOTALS

MILLIONS OF DOLLARS



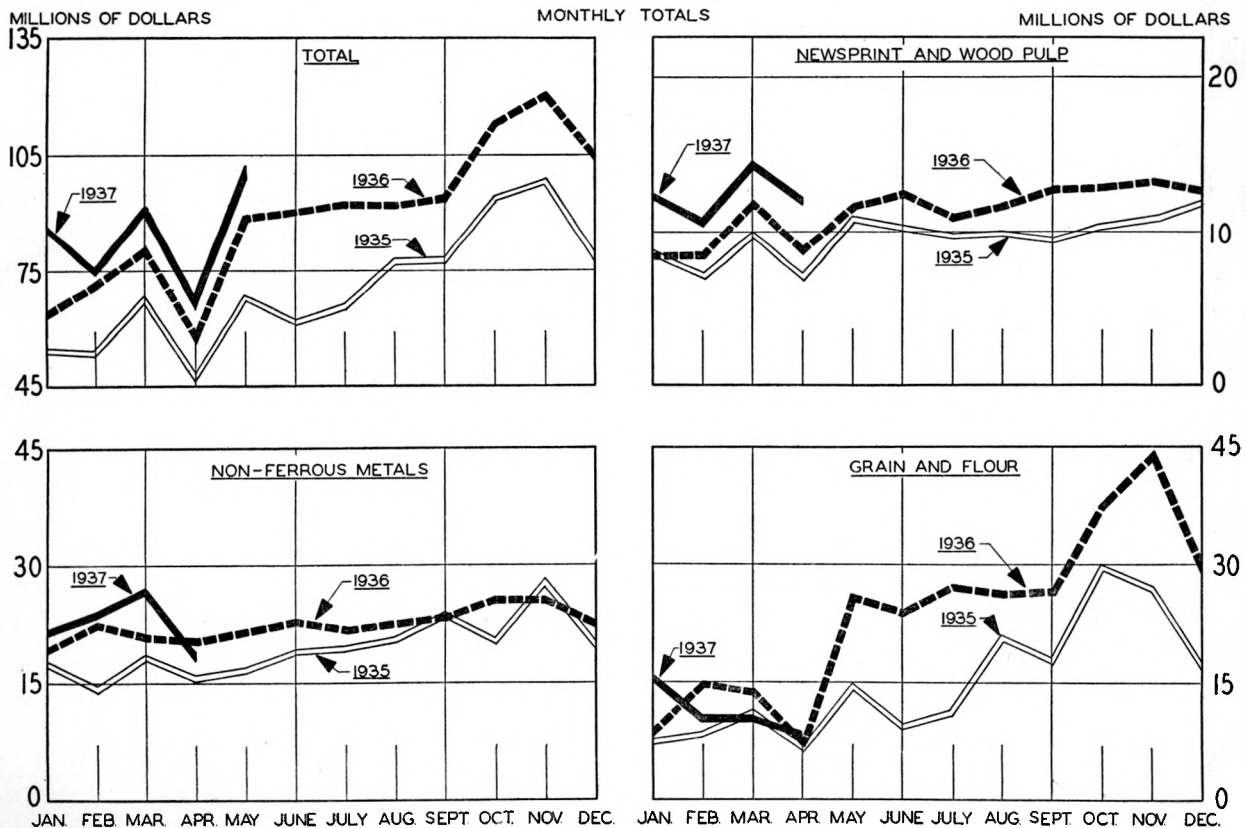
**X—EXTERNAL TRADE : MERCHANDISE EXPORTS**  
**VALUE BY CHIEF COMMODITY CLASSIFICATIONS**

*Millions of Dollars* *Compiled from Trade of Canada, Dominion Bureau of Statistics*

	Grain and Milled Products	Fruits, Nuts and Vegetables	Livestock Meat and Fish	Dairy Products	Furs and Skins	Non-ferrous Metals <sup>(2)</sup>	Newsprint and Wood Pulp	Lumber	Machinery and Vehicles	Chemical Products	Total Merchandise Exports <sup>(1)</sup>
<b>Calendar Year Totals</b>											
1926	481	21	86	41	26	89	166	62	60	17	<b>1275</b>
1927	447	16	81	35	32	97	170	57	54	18	<b>1229</b>
1928	558	13	74	36	35	105	187	48	59	18	<b>1351</b>
1929	333	18	68	28	31	154	192	49	74	22	<b>1188</b>
1930	236	20	43	19	20	116	172	37	37	16	<b>886</b>
1931	162	14	34	15	16	99	137	20	14	11	<b>631</b>
1932	167	11	28	12	12	105	102	13	12	11	<b>551</b>
1933	156	17	35	11	15	146	93	17	15	13	<b>608</b>
1934	175	16	50	9	17	200	108	26	28	14	<b>759</b>
1935	180	17	57	11	19	233	116	26	38	16	<b>842</b>
1936	284	14	73	15	22	267	135	37	36	18	<b>1070</b>
<b>12 Months Ending</b>											
Apr.—1937	284	14	80	15	24	275	147	41	38	20	<b>1116</b>
1936—Apr.	7.0	0.2	5.2	0.2	0.9	20.2	8.6	2.2	2.3	1.3	<b>57.4</b>
May	25.9	0.6	6.4	0.6	1.3	21.2	11.5	2.8	3.1	1.8	<b>88.9</b>
June	23.9	0.9	6.6	1.0	1.1	22.7	12.3	3.4	3.1	1.5	<b>90.3</b>
July	27.0	0.8	6.4	2.4	1.2	21.8	10.9	3.2	3.1	1.0	<b>92.5</b>
Aug.	26.1	0.5	6.6	1.9	1.3	22.5	11.7	3.6	2.5	1.2	<b>92.5</b>
Sept.	26.6	0.9	6.1	1.7	1.1	23.1	12.7	3.5	2.5	1.5	<b>94.1</b>
Oct.	37.3	2.7	6.3	2.4	0.8	25.7	12.8	4.0	2.6	1.7	<b>113.4</b>
Nov.	43.9	2.3	6.8	2.3	0.8	25.5	13.1	3.9	3.2	1.6	<b>120.9</b>
Dec.	29.7	2.0	6.7	1.1	3.9	22.1	12.6	4.0	2.9	1.5	<b>104.8</b>
1937—Jan.	15.2	1.5	7.6	0.2	6.0	21.7	12.3	3.3	3.3	1.6	<b>86.9</b>
Feb.	10.1	0.6	7.0	0.2	2.6	23.4	10.6	2.8	3.0	1.7	<b>74.8</b>
Mar.	10.1	0.6	7.9	0.4	2.4	26.7	14.3	3.5	4.8	2.7	<b>90.8</b>
Apr.	8.0	0.3	5.5	0.3	1.2	18.2	12.0	2.5	3.8	1.8	<b>65.5</b>

(1) Exports of Canadian produce. (2) Adjusted for changes in "earmarked" gold.

**MERCHANDISE EXPORTS**





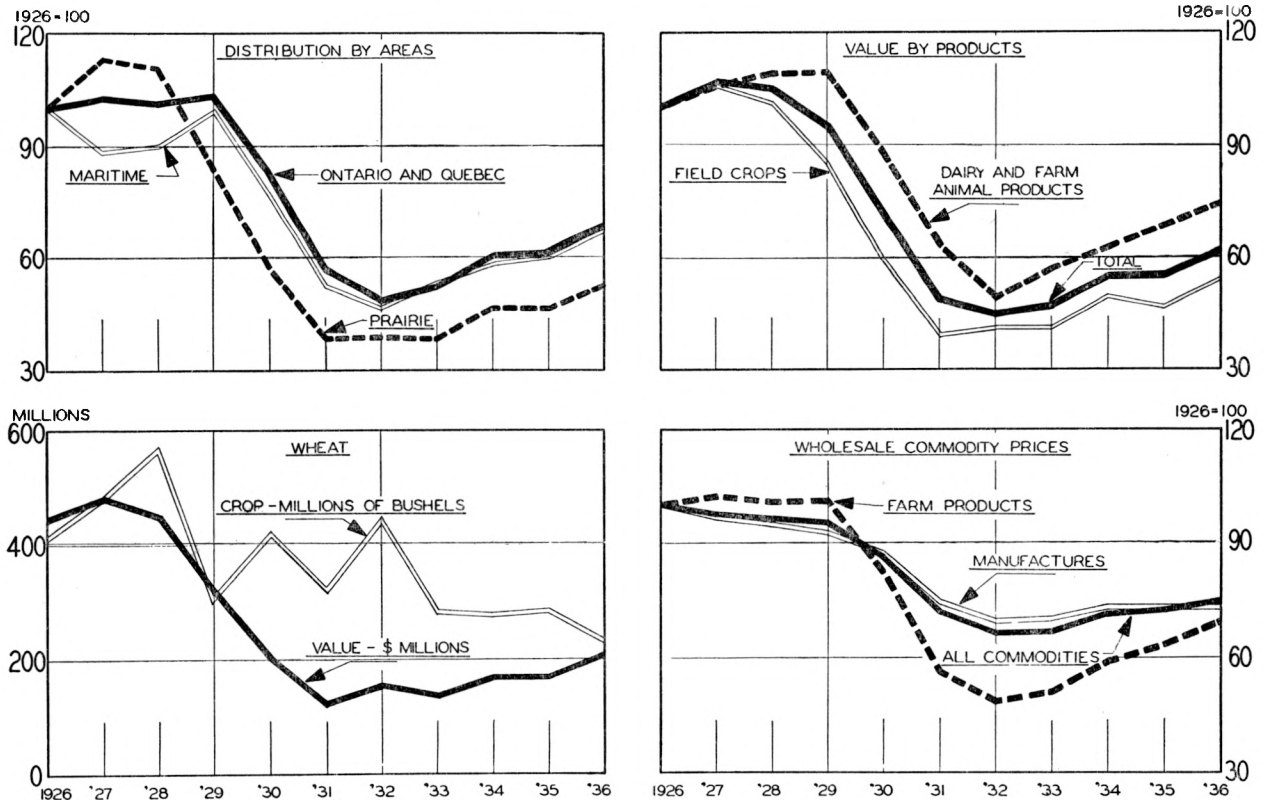
## XI—GROSS VALUE OF AGRICULTURAL PRODUCTION

*Dominion Bureau of Statistics*

*Millions of Dollars*

	DISTRIBUTION BY AREAS				Total Gross Revenue	VALUE BY PRODUCTS						
	Maritime Provinces	Ontario and Quebec	Prairie Provinces	British Columbia		FIELD CROPS				Dairy Products	Farm Animal Products	Other Agricultural Products
						WHEAT		Other Field Crops	Total Field Crops			
					<i>Crop</i> Mm Bush.	Value						
1926	110	795	765	45	<b>1715</b>	407	442	663	1105	277	178	155
1927	98	815	864	49	<b>1826</b>	480	478	695	1173	295	184	174
1928	99	810	843	54	<b>1806</b>	567	451	674	1125	298	198	185
1929	109	823	642	57	<b>1631</b>	305	320	629	949	292	207	183
1930	85	658	441	51	<b>1235</b>	421	205	457	662	237	167	169
1931	58	454	292	36	<b>840</b>	321	124	312	436	191	97	116
1932	51	386	299	31	<b>767</b>	443	155	298	453	159	65	90
1933	59	420	292	32	<b>803</b>	282	137	317	454	171	89	89
1934	64	486	356	37	<b>943</b>	276	170	379	549	184	99	111
1935	66	491	356	37	<b>950</b>	282	173	339	512	192	120	126
1936	74	544	402	42	<b>1062</b>	229	205	394	599	208	131	124

### GROSS VALUE OF AGRICULTURAL PRODUCTION



## XII—WHEAT: AVERAGE YIELDS PER ACRE

*Compiled from data published by the Food Research Institute, the Dominion Bureau of Statistics and the United States Dept. of Agriculture*

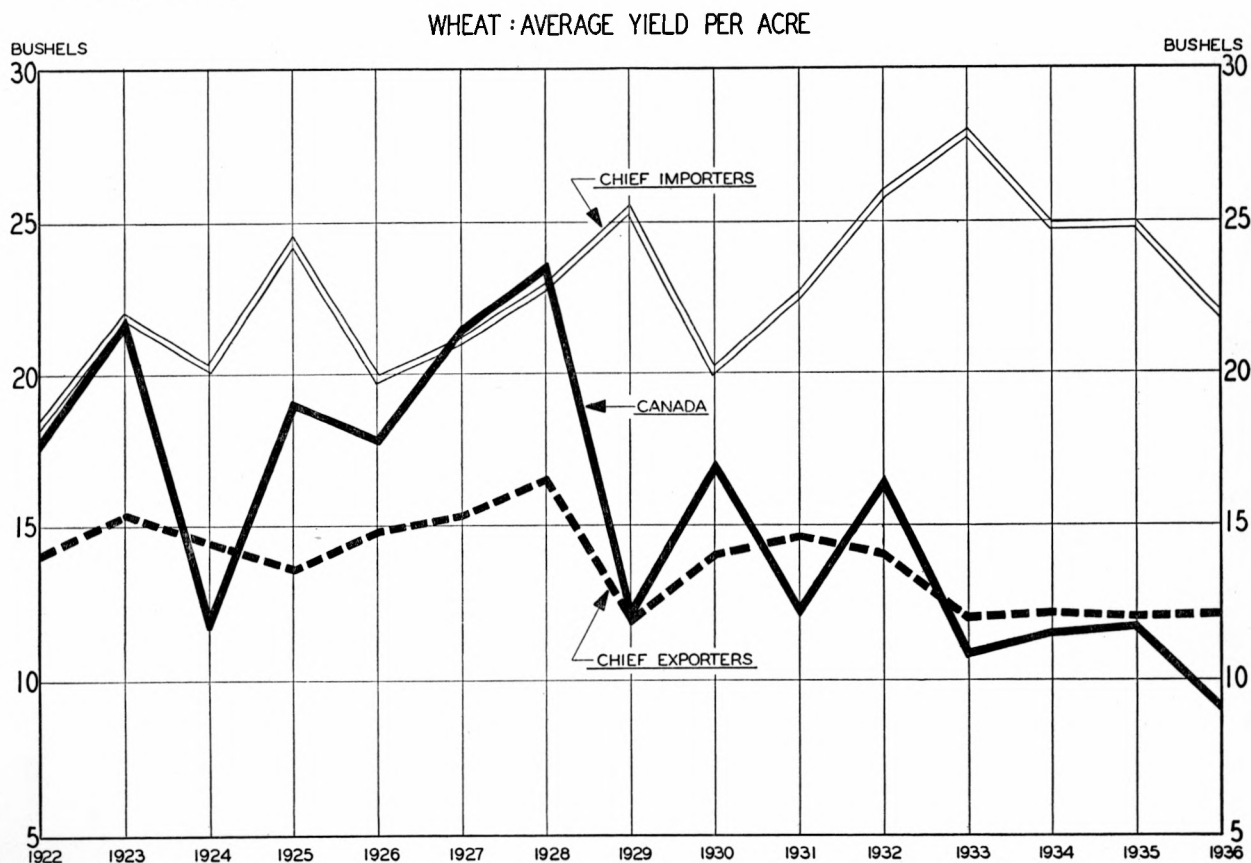
*Bushels per Acre*

	FOUR CHIEF EXPORTERS					Lower Danube (a)	CHIEF EUROPEAN IMPORTERS					
	Canada	U.S.A.	Argentina	Australia	Total		U.K. (b)	Italy	Germany	France	Belgium (c)	Total
Average <b>1909-14</b>	<b>19.1</b>	<b>15.0</b>	<b>10.6</b>	<b>10.4</b>	<b>14.1</b>	<b>16.9</b>	<b>32.7</b>	<b>15.4</b>	<b>31.5</b>	<b>19.5</b>	<b>37.2</b>	<b>20.8</b>
1922	17.8	13.8	12.2	11.2	<b>14.1</b>	<b>14.0</b>	32.0	14.1	21.1	18.6	33.4	<b>18.3</b>
1923	21.7	13.3	14.6	13.1	<b>15.3</b>	<b>16.0</b>	32.9	19.5	29.2	20.2	38.0	<b>21.9</b>
1924	11.8	16.0	12.0	15.2	<b>14.4</b>	<b>11.3</b>	33.1	15.1	27.1	20.6	36.8	<b>20.2</b>
1925	19.0	12.8	10.8	11.2	<b>13.6</b>	<b>16.0</b>	34.1	20.6	32.3	23.8	38.3	<b>24.4</b>
1926	17.8	14.7	12.1	13.8	<b>14.8</b>	<b>15.7</b>	30.9	18.2	25.3	17.9	34.8	<b>19.8</b>
1927	21.4	14.7	14.0	9.6	<b>15.3</b>	<b>14.4</b>	32.6	15.9	29.3	21.1	39.8	<b>21.1</b>
1928	23.5	15.4	15.6	10.8	<b>16.5</b>	<b>18.8</b>	34.1	18.6	33.2	21.7	40.3	<b>22.9</b>
Average <b>1922-28</b>	<b>19.0</b>	<b>14.4</b>	<b>13.0</b>	<b>12.1</b>	<b>14.9</b>	<b>15.2</b>	<b>32.8</b>	<b>17.4</b>	<b>28.2</b>	<b>20.6</b>	<b>37.3</b>	<b>21.2</b>
1929	12.1	13.0	10.2	8.5	<b>11.9</b>	<b>16.6</b>	36.1	22.1	31.1	25.3	35.8	<b>25.4</b>
1930	16.9	14.2	11.9	11.8	<b>14.0</b>	<b>17.6</b>	30.1	17.6	31.6	17.2	31.4	<b>20.1</b>
1931	12.2	16.3	13.7	12.9	<b>14.6</b>	<b>17.7</b>	30.2	20.6	29.0	20.6	35.2	<b>22.6</b>
1932	16.3	13.1	13.5	13.6	<b>14.0</b>	<b>11.8</b>	32.5	22.7	32.6	24.8	38.6	<b>25.9</b>
1933	10.8	11.2	15.9	11.9	<b>12.0</b>	<b>18.4</b>	35.9	23.7	35.9	26.8	39.7	<b>27.8</b>
1934	11.5	12.1	14.0	10.6	<b>12.1</b>	<b>12.8</b>	37.3	19.0	30.6	25.3	42.1	<b>24.8</b>
1935	11.7	12.2	11.8	12.0	<b>12.0</b>	<b>14.6</b>	34.8	22.8	33.0	21.5	36.7	<b>24.8</b>
Average <b>1929-35</b>	<b>13.1</b>	<b>13.2</b>	<b>13.0</b>	<b>11.6</b>	<b>12.9</b>	<b>15.6</b>	<b>33.8</b>	<b>21.2</b>	<b>32.0</b>	<b>23.1</b>	<b>37.1</b>	<b>24.5</b>
1936	9.1	12.8	15.9	10.6	<b>12.1</b>	<b>19.7</b>	29.8	18.4	33.0	19.2	39.2	<b>21.9</b>

(a) Hungary, Rumania, Bulgaria, and Yugoslavia. In the years 1909-14 Serbia is included instead of Yugoslavia.

(b) British Isles, 1909-14 and 1922-24.

(c) Including Luxemburg.





# STATISTICAL SUMMARY

BANK OF CANADA

JULY 1937

## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Canadian Government Securities . . . . .	6	6
2. Canadian, U.K. and U.S.A. Gov't Securities . . . . .	7	7
IV PUBLIC FINANCE:		
Government Bonds Outstanding by Markets and Maturities.	8	9
V CAPITAL ISSUES . . . . .	10	—
VI INTERNATIONAL PURCHASES AND SALES OF SECURITIES . . . . .	11	11
VII INDUSTRIAL ACTIVITY . . . . .	12	12
VIII WHOLESALE COMMODITY PRICES:		
Canadian, U.K. and U.S.A. . . . .	13	13
IX EXTERNAL TRADE:		
1. Volume of Imports . . . . .	14	14
2. Volume of Exports . . . . .	15	15
X CIVIL AVIATION: CANADA AND U.S.A. . . . .	16	—
XI NON-FERROUS METALS:		
Canadian Proportion of World Production and Exports . . . . .	16	17

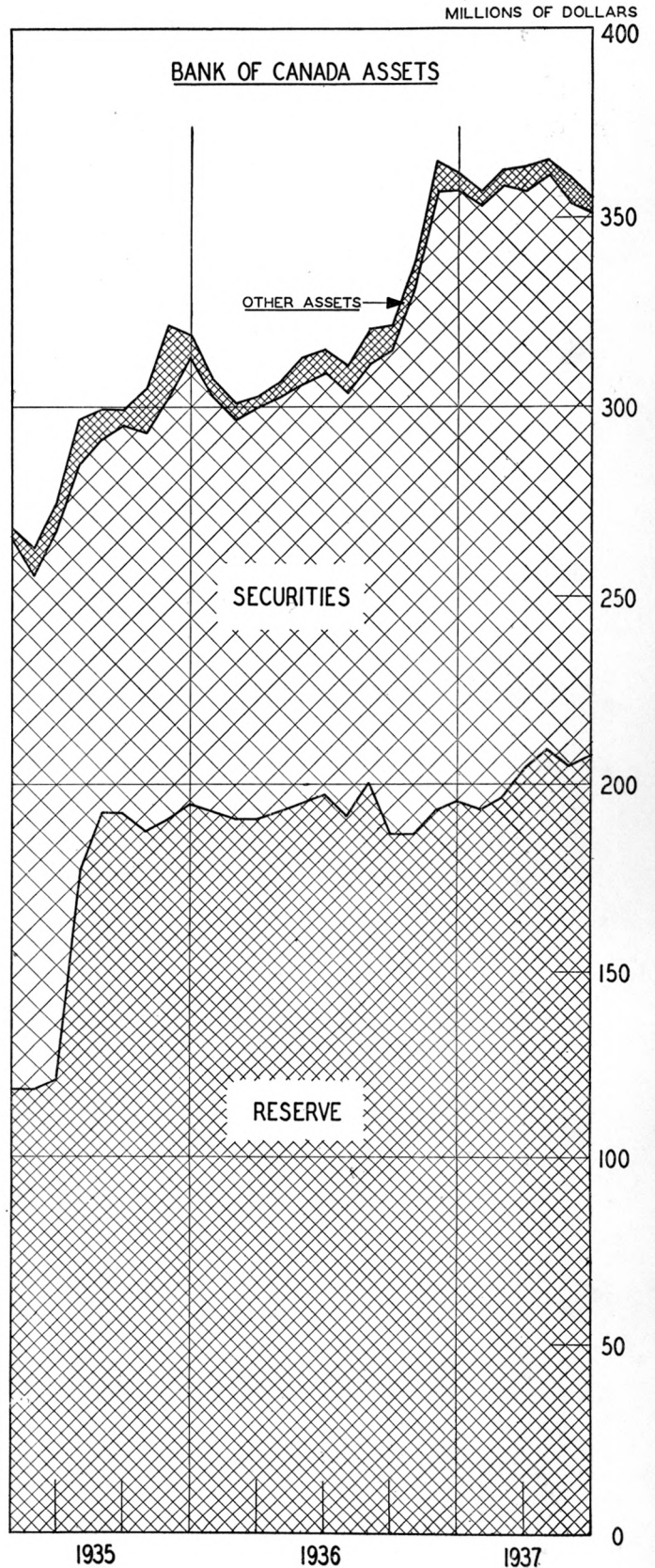
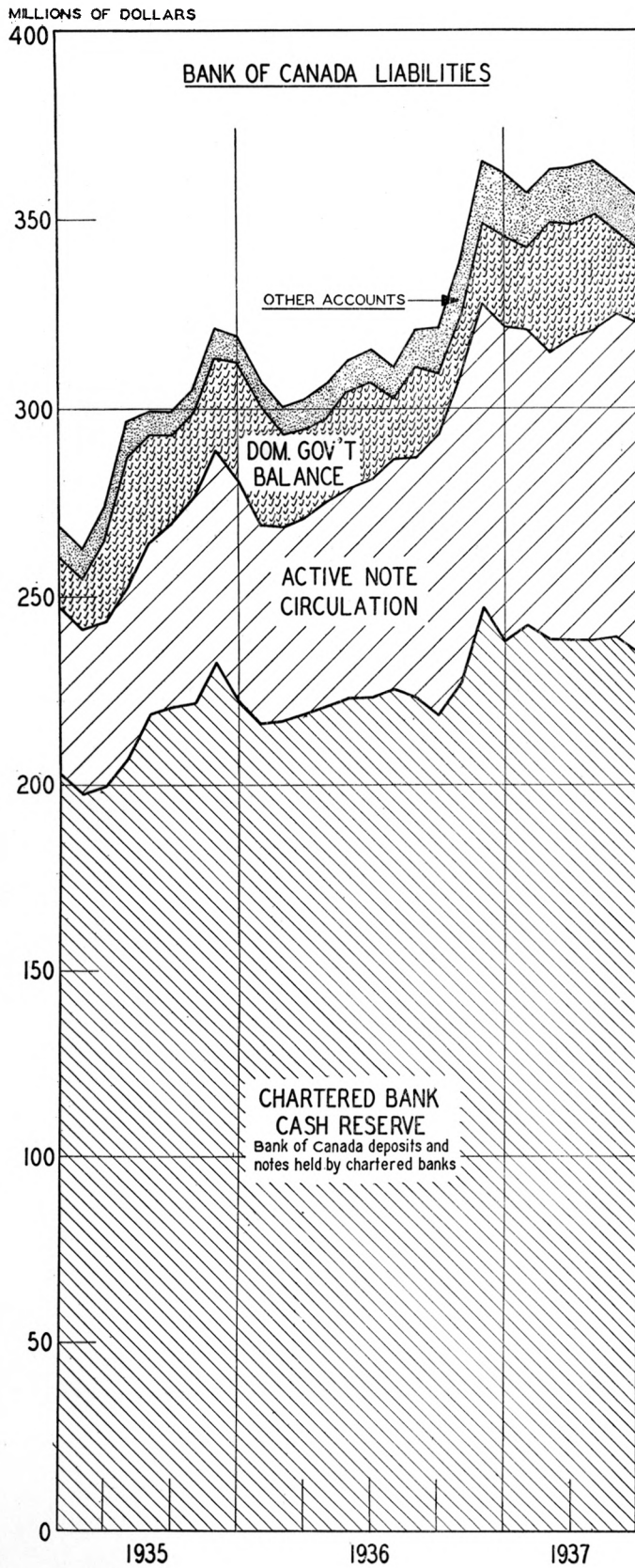
NOTE: Tables and Charts refer to Canada unless otherwise stated.

Subscription: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.



# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES





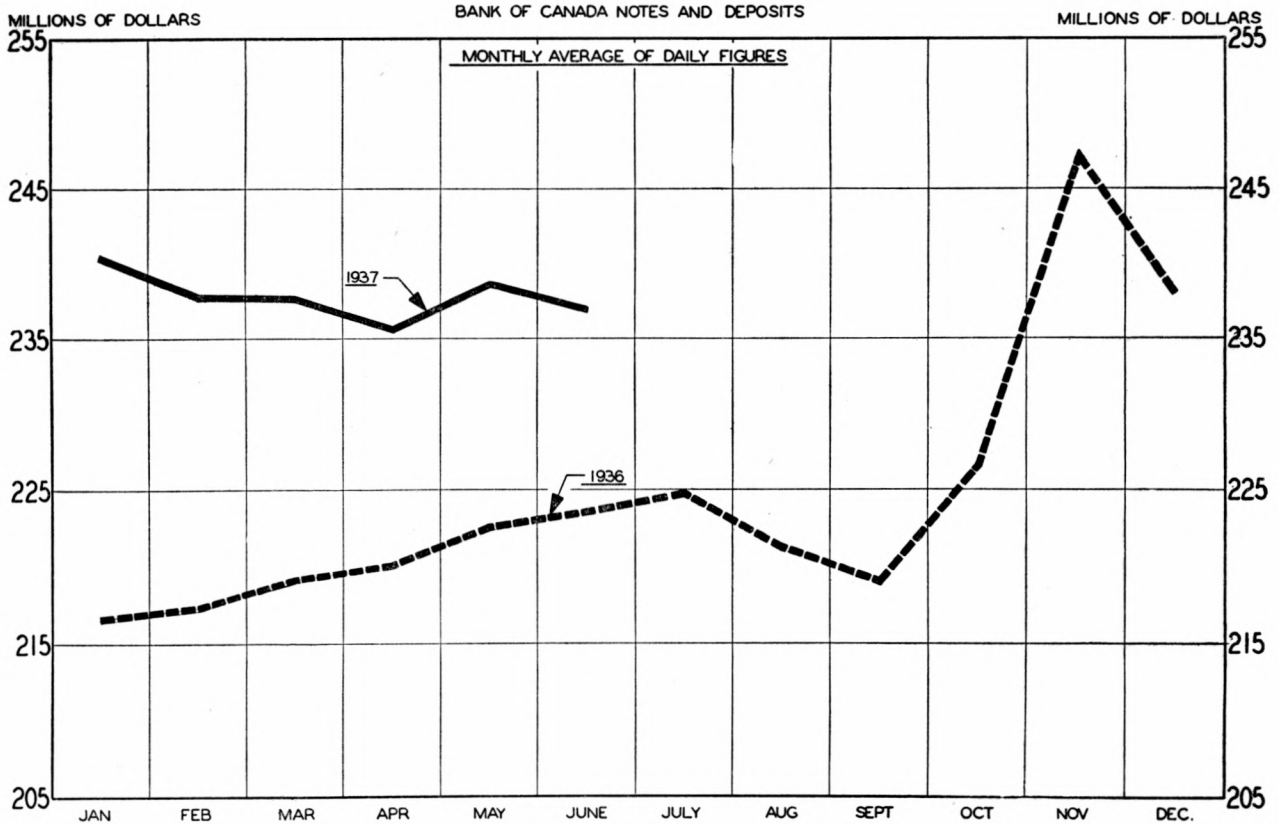
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—June	36.9	186.9	<b>223.8</b>	25.5	1.1	57.5	7.8	<b>315.7</b>
July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.4	<b>365.4</b>
May	46.4	193.4	<b>239.8</b>	22.0	1.0	84.5	13.0	<b>360.3</b>
June	45.5	190.3	<b>235.8</b>	19.8	0.6	86.4	13.3	<b>355.9</b>
Wednesdays								
July— 7	48.1 <sup>(1)</sup>	183.9	<b>232.0<sup>(1)</sup></b>	12.3	0.7	87.7 <sup>(1)</sup>	12.7	<b>345.4</b>
14	48.9 <sup>(1)</sup>	184.4	<b>233.3<sup>(1)</sup></b>	13.7	0.6	87.3 <sup>(1)</sup>	12.6	<b>347.5</b>
21	49.9 <sup>(1)</sup>	181.3	<b>231.2<sup>(1)</sup></b>	12.5	0.7	86.8 <sup>(1)</sup>	12.6	<b>343.8</b>

(1) Estimates. (2) Includes "Other Securities".

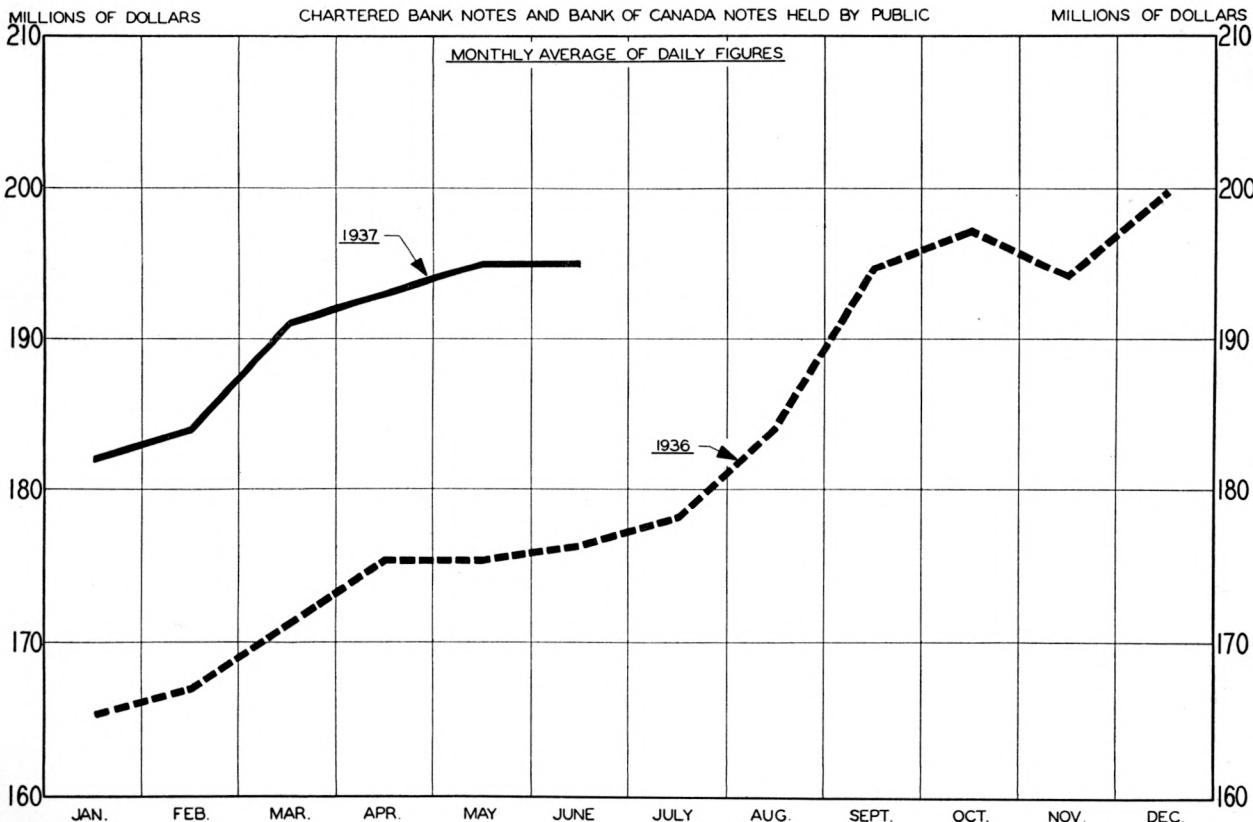
CHARTERED BANKS: CASH IN CANADA





ASSETS										Average of Wednesday Figures
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>			
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	1935- 9Mths.
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1	1936-12Mths.
179.9	1.7	15.8	<b>197.4</b>	64.11	28.5	82.7	<b>111.2</b>	3.2	3.9	June-1936
179.8	1.8	10.3	<b>191.9</b>	63.29	30.0	82.0	<b>112.0</b>	3.0	3.6	July
179.4	1.8	18.9	<b>200.1</b>	64.16	31.3	80.4	<b>111.7</b>	3.0	5.6	Aug.
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1	Sept.
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2	Oct.
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4	Nov.
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	-	4.4	Dec.
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	-	3.8	Jan.-1937
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	-	4.6	Feb.
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	-	6.2	Mar.
190.8	2.4	16.1	<b>209.3</b>	59.29	50.5	101.7	<b>152.2</b>	-	3.9	Apr.
188.2	2.4	14.1	<b>204.7</b>	58.94	47.7	101.3	<b>149.0</b>	-	6.6	May
183.5	2.5	21.9	<b>207.9</b>	60.68	39.5	100.2	<b>143.7</b>	-	4.3	June
181.5	2.5	17.5	<b>201.5</b>	60.55	31.1	97.8	<b>138.9</b>	-	5.0	Wednesday
181.5	2.5	18.9	<b>202.9</b>	60.57	34.1	96.7	<b>140.8</b>	-	3.8	July- 7
181.4	2.5	16.6	<b>200.5</b>	60.55	34.1	95.4	<b>139.5</b>	-	3.8	14
										21

TOTAL ACTIVE NOTE CIRCULATION

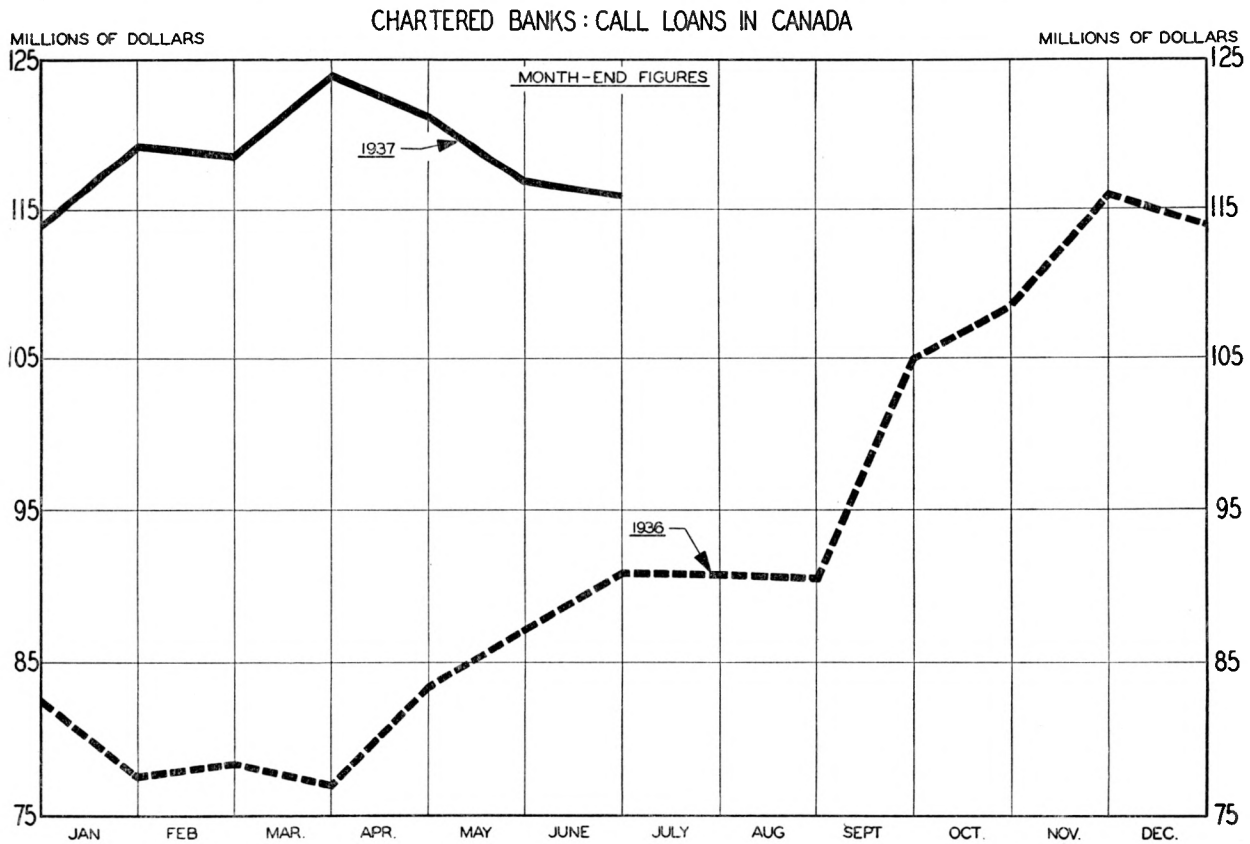


II—CHARTERED  
Bank of

Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities		
	Notes	Deposits					Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign			Short	Long	
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	<b>2,333</b>	197	344		189
1927	172	596	1,399	71	2,079	349	<b>2,479</b>	195	325		196
1928	177	678	1,497	64	2,254	372	<b>2,703</b>	205	334		188
1929	178	696	1,480	102	2,293	418	<b>2,837</b>	212	342		157
1930	159	623	1,428	76	2,141	390	<b>2,607</b>	197	316		156
1931	142	579	1,438	73	2,103	333	<b>2,503</b>	182	454		220
1932	132	486	1,376	82	1,955	312	<b>2,322</b>	186	490		206
1933	130	489	1,379	62	1,941	308	<b>2,290</b>	195	627		214
1934	136	514	1,373	66	1,966	322	<b>2,317</b>	203	684		183
1935	126	569	1,445	65	2,108	348	<b>2,476</b>	216	407	454	183
1936	119	618	1,518	77	2,245	401	<b>2,668</b>	225	447	628	256
End of											
1936—June	123	622	1,505	80	2,244	389	<b>2,656</b>	224	405	680	284
July	119	619	1,494	62	2,210	376	<b>2,606</b>	222	409	679	269
Aug.	124	626	1,503	46	2,209	428	<b>2,657</b>	219	403	680	271
Sept.	116	648	1,501	114	2,301	406	<b>2,727</b>	221	394	713	273
Oct.	118	664	1,510	86	2,291	409	<b>2,723</b>	227	462	635	266
Nov.	116	680	1,547	42	2,300	415	<b>2,734</b>	259	425	633	257
Dec.	109	682	1,548	72	2,323	418	<b>2,773</b>	235	469	647	268
1937—Jan.	109	644	1,549	137	2,283	406	<b>2,788</b>	241	470	639	303
Feb.	114	656	1,564	150	2,319	421	<b>2,843</b>	233	476	647	299
Mar.	113	711	1,584	75	2,393	424	<b>2,853</b>	237	482	653	292
Apr.	111	732	1,583	67	2,420	418	<b>2,865</b>	240	477	660	303
May	110	700	1,573	99	2,410	420	<b>2,854</b>	234	489	643	306
June	113	713	1,570	96	2,430	425	<b>2,877</b>	233	440	697	305

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.





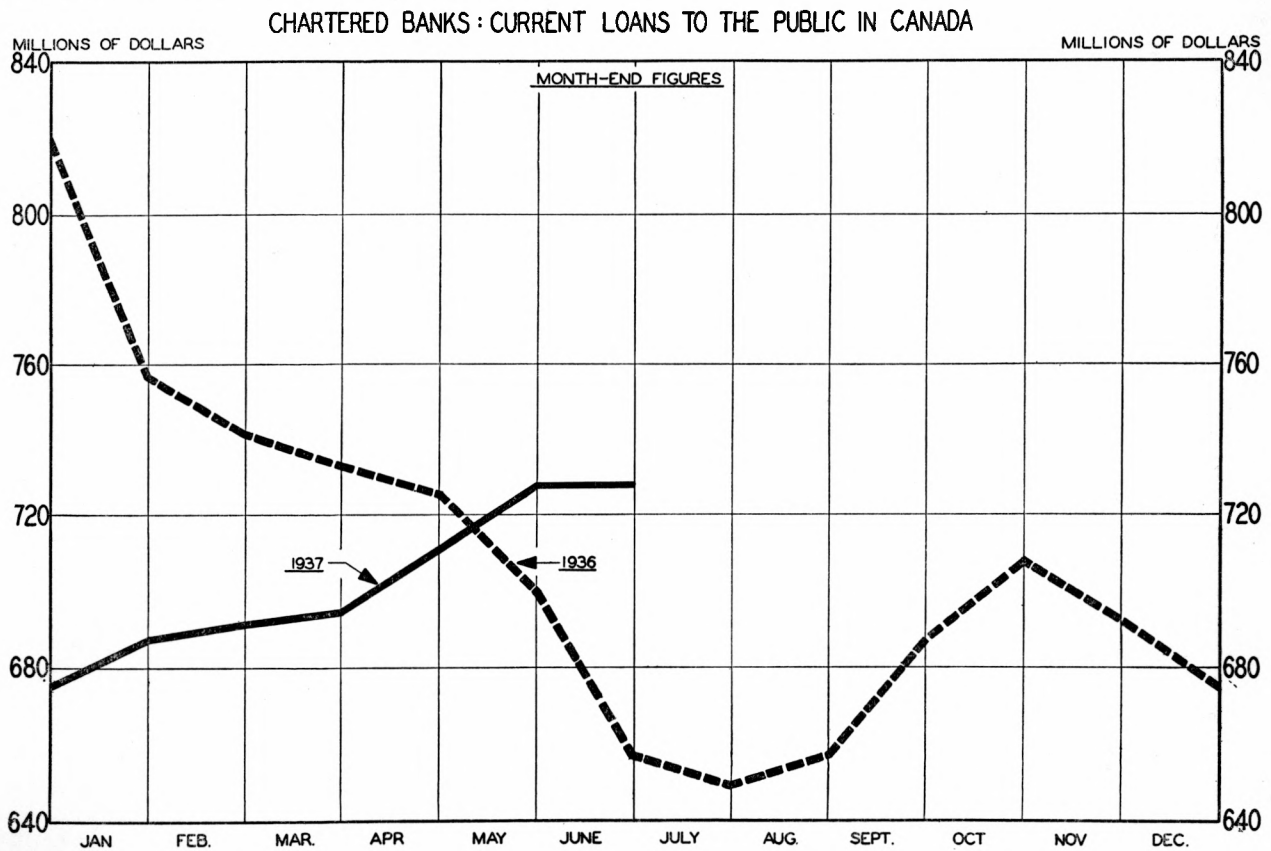
**RED BANKS**

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans			Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>			
	CANADA		ABROAD						Call	Current	
	Call	Current Public	Current Other	Call	Current						
533	140	934	87	250	261	2,864	192	1,958	9.8	195	1926
521	186	1,024	83	269	269	3,029	187	2,079	9.0	198	1927
522	254	1,178	105	267	262	3,323	193	2,254	8.5	204	1928
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	1929
472	227	1,286	118	188	239	3,237	176	2,141	8.2	185	1930
674	170	1,124	147	109	205	3,066	169	2,103	8.1	167	1931
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158	1932
841	102	907	147	92	148	2,831	189	1,941	9.8	157	1933
867	102	869	145	107	138	2,838	201	1,966	10.2	163	1934
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182	1936
1,368	91	657	120	64	150	3,135	224	2,203	10.2	176	June—1936
1,357	91	650	119	58	147	3,084	225	2,188	10.3	178	July
1,355	91	657	118	59	155	3,141	221	2,179	10.2	184	Aug.
1,380	105	688	119	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	708	108	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	675	115	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193	Apr.
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195	May
1,442	116	728	125	70	159	3,359	237	2,374	10.0	195	June

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.



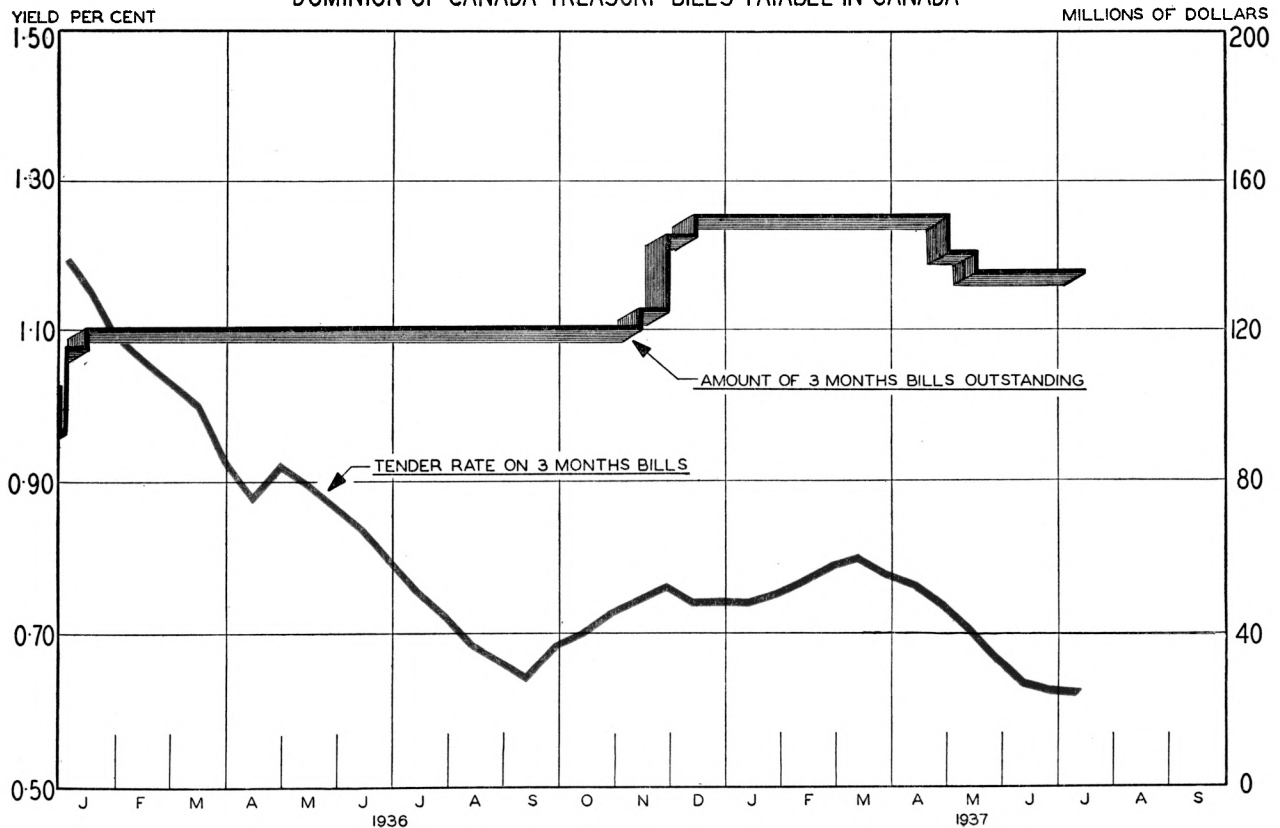
III—SECURITY PRICES

Bank of Canada

Dominion of Canada Bonds Payable in Canada Only  
Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—June	111.59	3.35	99.61	3.03	115.36	2.68	103.03	2.03	102.05	1.38
July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.90	3.32	110.91	3.15	100.85	2.35	101.51	1.42
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	101.53	1.38
June	109.93	3.44	96.24	3.28	112.38	2.85	101.30	2.27	101.67	1.30
July 1-15	109.98	3.43	96.54	3.26	112.37	2.83	101.48	2.23	101.75	1.24

DOMINION OF CANADA TREASURY BILLS PAYABLE IN CANADA





**III—SECURITY PRICES**  
*Bank of Canada*

	Government Bonds <sup>(1)</sup> <i>Middle Prices and Yields</i>						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—June	105.60	3.19	105.90	3.10	103.18	2.69	.838	.904	.242
July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr.	101.64	3.50	101.81	3.37	101.15	2.84	.771	.527	.667
May	102.29	3.43	101.85	3.37	101.53	2.81	.715	.509	.685
June	103.09	3.36	100.36	3.47	101.52	2.81	.643	.701	.572
July 1-15	103.26	3.35	99.47	3.52	101.81	2.79	.632	.504	.514

- (1) Average of two long term issues noted on chart below for each country.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from Federal Income and certain State taxes.
- (4) Average successful tender rate of issue on (or nearest date to) 15th of each month.

TRENDS OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS



**IV—PUBLIC FINANCE**  
**DOMINION DIRECT AND GUARANTEED, OTHER C.N.R.,**  
**AND PROVINCIAL GOVERNMENT BONDS OUTSTANDING AS AT JUNE 30, 1937<sup>(1)</sup>**

Millions of Dollars

Bank of Canada

<i>Payable in</i>								
	Canada	Canada or New York	New York	Canada or London	London	Canada New York or London	London or Paris	Total
Dominion Gov't.....	2328.5	—	449.0	—	409.9	—	—	<b>3187.4</b>
C.N.R. (Guar't'd by Dom.)	241.9	65.0	24.2	3.2	286.5	351.5	—	<b>972.3</b>
C.N.R. (Ung't'd by Dom.)	1.3	17.2	18.9	97.1	36.4	62.6	—	<b>233.5</b>
Other Dom. Guar't'd....	1.6	0.7	—	—	—	28.6	—	<b>30.9</b>
Prince Edward Island..	6.1	—	—	0.5	—	—	—	<b>6.6</b>
Nova Scotia.....	37.6	40.6	—	—	5.7	—	—	<b>83.9</b>
New Brunswick.....	42.3	25.3	—	6.0	4.0	—	—	<b>77.6</b>
Quebec.....	161.7	39.0	—	—	5.7	15.0	4.7	<b>226.1</b>
Ontario.....	264.6	50.4	—	—	5.9	238.9	—	<b>559.8</b>
Manitoba.....	29.5	42.5	0.2	11.1	8.2	3.5	—	<b>95.0</b>
Saskatchewan.....	55.4	52.5	—	10.9	—	4.7	—	<b>123.5</b>
Alberta.....	29.9	59.0	—	4.0	15.3	19.9	—	<b>128.1</b>
British Columbia.....	29.7	64.7	—	20.2	24.5	4.0	—	<b>143.1</b>
<b>Total.....</b>	<b>3230.1</b>	<b>456.9</b>	<b>492.3</b>	<b>153.0</b>	<b>802.1</b>	<b>728.7</b>	<b>4.7</b>	<b>5867.8</b>
Year of Final Maturity <sup>(2)</sup>	Canada	Canada or New York	New York	Canada or London	London	Canada New York or London	London or Paris	Total
1937	177.3	2.1	1.0	—	.9	1.5	—	<b>182.8</b>
1938	143.7	4.6	3.0	2.0	60.0	5.5	—	<b>218.8</b>
1939	135.8	21.3	42.0	7.5	14.6	20.8	—	<b>242.0</b>
1940	328.4	3.9	1.4	—	1.0	5.5	—	<b>340.2</b>
1941	220.6	8.5	1.6	0.3	18.2	6.2	—	<b>255.4</b>
1942	149.4	32.3	1.4	24.6	7.2	7.6	—	<b>222.5</b>
1943	248.6	25.2	.4	4.5	5.4	6.9	—	<b>291.0</b>
1944	121.2	5.4	30.5	7.1	1.1	23.8	—	<b>189.1</b>
1945	113.9	6.4	76.0	—	1.8	7.7	—	<b>205.8</b>
1946	76.7	10.3	24.2	—	3.4	9.5	—	<b>124.1</b>
1947	45.3	7.5	—	4.4	7.5	5.5	—	<b>70.2</b>
1948	40.5	13.3	—	—	1.1	5.5	—	<b>60.4</b>
1949	201.2	5.6	—	2.4	3.7	5.5	—	<b>218.4</b>
1950	51.6	20.3	7.4	25.0	149.0	5.5	—	<b>258.8</b>
1951	38.3	26.0	—	3.7	1.2	59.5	—	<b>128.7</b>
1952	96.9	30.8	100.0	—	1.2	5.5	—	<b>234.4</b>
1953	38.8	7.5	—	—	12.0	5.5	—	<b>63.8</b>
1954	64.8	13.1	—	1.9	10.2	5.5	—	<b>95.5</b>
1955	107.1	10.8	—	—	50.0	108.6	4.7	<b>281.2</b>
1956	56.9	22.9	—	—	1.3	74.8	—	<b>155.9</b>
1957	42.2	86.1	—	—	2.9	7.3	—	<b>138.5</b>
1958	302.1	11.3	—	—	76.0	12.6	—	<b>402.0</b>
1959	291.3	20.7	—	—	7.4	47.5	—	<b>366.9</b>
1960	12.5	30.1	100.0	3.2	94.0	37.7	—	<b>277.5</b>
1961	1.6	20.1	48.0	—	34.2	3.2	—	<b>107.1</b>
1962	—	—	—	5.5	2.3	46.6	—	<b>54.4</b>
1963	9.5	—	—	3.0	—	3.2	—	<b>15.7</b>
1964	—	—	—	—	—	18.2	—	<b>18.2</b>
1965	0.3	—	—	—	.8	3.2	—	<b>4.3</b>
1966	54.7	0.5	—	—	—	3.2	—	<b>58.4</b>
1967	1.9	3.9	55.0	—	12.1	3.2	—	<b>76.1</b>
1968	—	—	—	—	—	3.2	—	<b>3.2</b>
1969	—	6.4	—	—	—	141.3	—	<b>147.7</b>
1970 and after	8.8	—	0.4	—	—	21.9	—	<b>31.1</b>
Perpetuals	48.2	—	—	57.9	221.6	—	—	<b>327.7</b>
<b>Total.....</b>	<b>3230.1</b>	<b>456.9</b>	<b>492.3</b>	<b>153.0</b>	<b>802.1</b>	<b>728.7</b>	<b>4.7</b>	<b>5867.8</b>

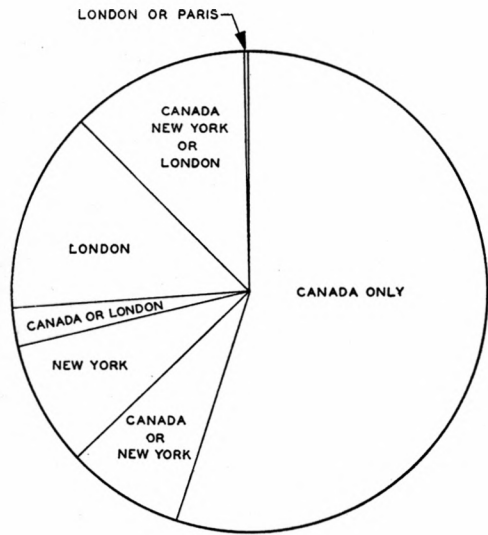
(1) Figures from latest published Public Accounts adjusted to June 30, 1937, by known issues and redemptions.

(2) Regardless of any callable provisions which may exist.

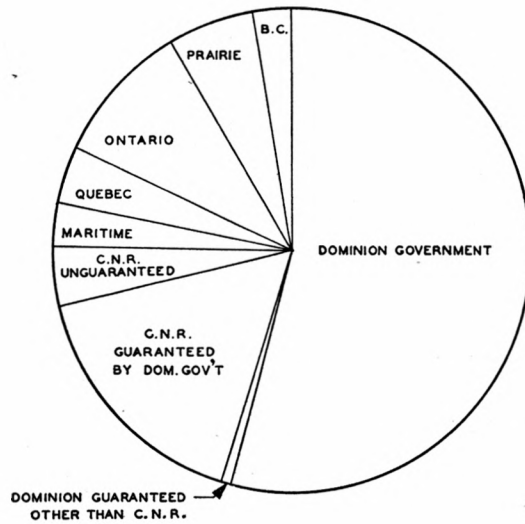


DOMINION DIRECT AND GUARANTEED, OTHER C.N.R.  
AND PROVINCIAL GOVERNMENT BONDS OUTSTANDING  
AS AT JUNE 30, 1937

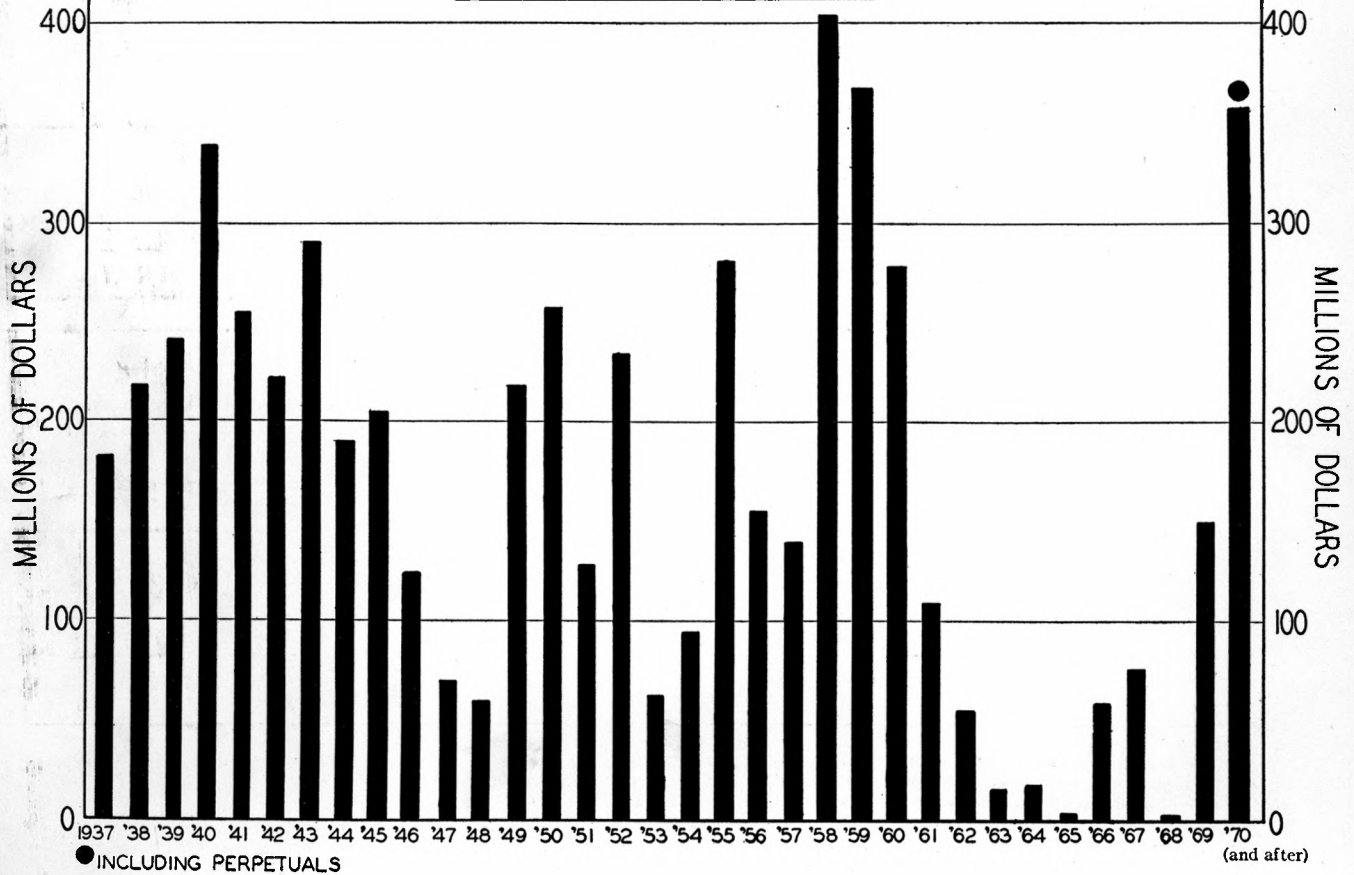
BY MARKETS



BY ISSUING BODIES



BY YEARS OF FINAL MATURITY



## V.—CAPITAL ISSUES

Bank of Canada

Millions of Dollars

## BOND ISSUES (1)

Quarterly Total	Dom. & C.N.R.		Provinces and H.E.P.C.O.		Net New Money or Net Retirements	Municipalities and Religious Institutions		Corporations		Total	
	Issues	Retirements	Issues	Retirements		New Money (2)	Refunding(2)	New Money	Refunding	New Money (2)	Re-funding(2)
1936											
I	168.0	97.2	19.7	12.9	77.6	9.1	13.9	58.7 <sup>(3)</sup>	65.1	67.8 <sup>(3)</sup>	79.0
II	134.7	118.7	21.1	25.7	11.4	9.7	4.2	3.2	20.1 <sup>(5)</sup>	12.9	24.3 <sup>(5)</sup>
III	100.0	31.7	—	7.6	60.7	3.5	2.6	4.5	47.1	8.0	49.7
IV	—	77.0	82.0	13.6	8.6	3.3	1.7	7.7	25.9	11.0	27.6
	<b>402.7</b>	<b>324.6</b>	<b>122.8</b>	<b>59.8</b>	<b>141.1</b>	<b>25.6</b>	<b>22.4</b>	<b>74.1<sup>(3)</sup></b>	<b>158.2<sup>(5)</sup></b>	<b>99.7<sup>(3)</sup></b>	<b>180.6<sup>(5)</sup></b>
1937											
I	120.5	90.6	37.8	40.0	27.7	10.2	29.3	7.4	34.5	17.6	63.8
II	113.5	117.0	31.5	43.4	15.4	6.1	3.0	17.1	14.1	23.2	17.1
	<b>234.0</b>	<b>207.6</b>	<b>69.3</b>	<b>83.4</b>	<b>12.3</b>	<b>16.3</b>	<b>32.3</b>	<b>24.5</b>	<b>48.6</b>	<b>40.8</b>	<b>80.9</b>

Millions of Dollars

SUMMARY OF CHANGES IN CURRENCIES OF PAYMENT<sup>(4)</sup>

Quarterly Total	Issues Retired <sup>(6)</sup> or Refunded were payable in							New Issues were payable in				Net Increase or Net Decrease in	
	Canada	Can. & N.Y.	Can., N.Y. & Lon.	Can. & Lon.	N.Y.	London	Total	Canada	Can. & N.Y.	N.Y.	Total	Canada	All other
DOM., C.N.R., PROVINCIAL AND H.E.P.C.O. ISSUES.													
1936													
I	7.6	5.0	1.1	—	96.3	—	110.0	99.7	—	88.0	187.7	92.1	14.4
II	132.8	8.4	1.2	0.3	1.0	.7	144.4	155.8	—	—	155.8	23.0	11.6
III	8.3	—	—	—	24.9	6.2	39.4	100.0	—	—	100.0	91.7	31.1
IV	83.4	4.2	1.5	0.8	0.7	—	90.6	82.0	—	—	82.0	1.4	7.2
	<b>232.1</b>	<b>17.6</b>	<b>3.8</b>	<b>1.1</b>	<b>122.9</b>	<b>6.9</b>	<b>384.4</b>	<b>437.5</b>	<b>—</b>	<b>88.0</b>	<b>525.5</b>	<b>205.4</b>	<b>64.3</b>
1937													
I	25.7	104.8	—	—	—	—	130.5	73.3	—	85.0	158.3	47.6	19.8
II	146.7	2.3	—	1.3	1.0	9.2	160.5	145.0	—	—	145.0	1.7	13.8
	<b>172.4</b>	<b>107.1</b>	<b>—</b>	<b>1.3</b>	<b>1.0</b>	<b>9.2</b>	<b>291.0</b>	<b>218.3</b>	<b>—</b>	<b>85.0</b>	<b>303.3</b>	<b>45.9</b>	<b>33.6</b>
CORPORATION ISSUES													
1936													
I	18.3	0.7	7.0	0.2	—	—	26.2	122.3	1.5	—	123.8	104.0	6.4
II	8.0	3.4	30.0	1.5	1.0	0.4	44.3	21.8	1.5	30.0	53.3	13.8	4.8
III	6.5	2.6	29.7	—	38.7	—	77.5	51.6	—	—	51.6	45.1	71.0
IV	1.5	—	40.4	0.1	0.5	—	42.5	33.6	—	—	33.6	32.1	41.0
	<b>34.3</b>	<b>6.7</b>	<b>107.1</b>	<b>1.8</b>	<b>40.2</b>	<b>0.4</b>	<b>190.5</b>	<b>229.3</b>	<b>3.0</b>	<b>30.0</b>	<b>262.3</b>	<b>195.0</b>	<b>123.2</b>
1937													
I	4.0	3.1	14.2	3.4	0.9	—	25.6	41.9	—	—	41.9	37.9	21.6
II	.9	8.5	35.3	—	1.0	—	45.7	31.2	—	—	31.2	30.3	44.8
	<b>4.9</b>	<b>11.6</b>	<b>49.5</b>	<b>3.4</b>	<b>1.9</b>	<b>—</b>	<b>71.3</b>	<b>73.1</b>	<b>—</b>	<b>—</b>	<b>73.1</b>	<b>68.2</b>	<b>66.4</b>

(1) Subject to revision.

(2) It has been impossible to classify municipal and religious corporation issues totalling \$4.2 mm. in 1936, and \$3.4mm. in the first half of 1937, between new money and refunding, and such issues have been divided in the same proportions as known issues in the quarter.

(3) Includes \$48 mm. of C.P.R. bonds issued to refund Dominion guaranteed bank loans.

(4) Issues of municipalities and religious institutions are not included owing to lack of sufficient information.

(5) Not including \$30mm. of Duke Price Power Bonds payable in New York only, which were refunded in New York.

(6) Not including retirements through sinking fund purchases.



VI—INTERNATIONAL PURCHASES AND SALES OF SECURITIES

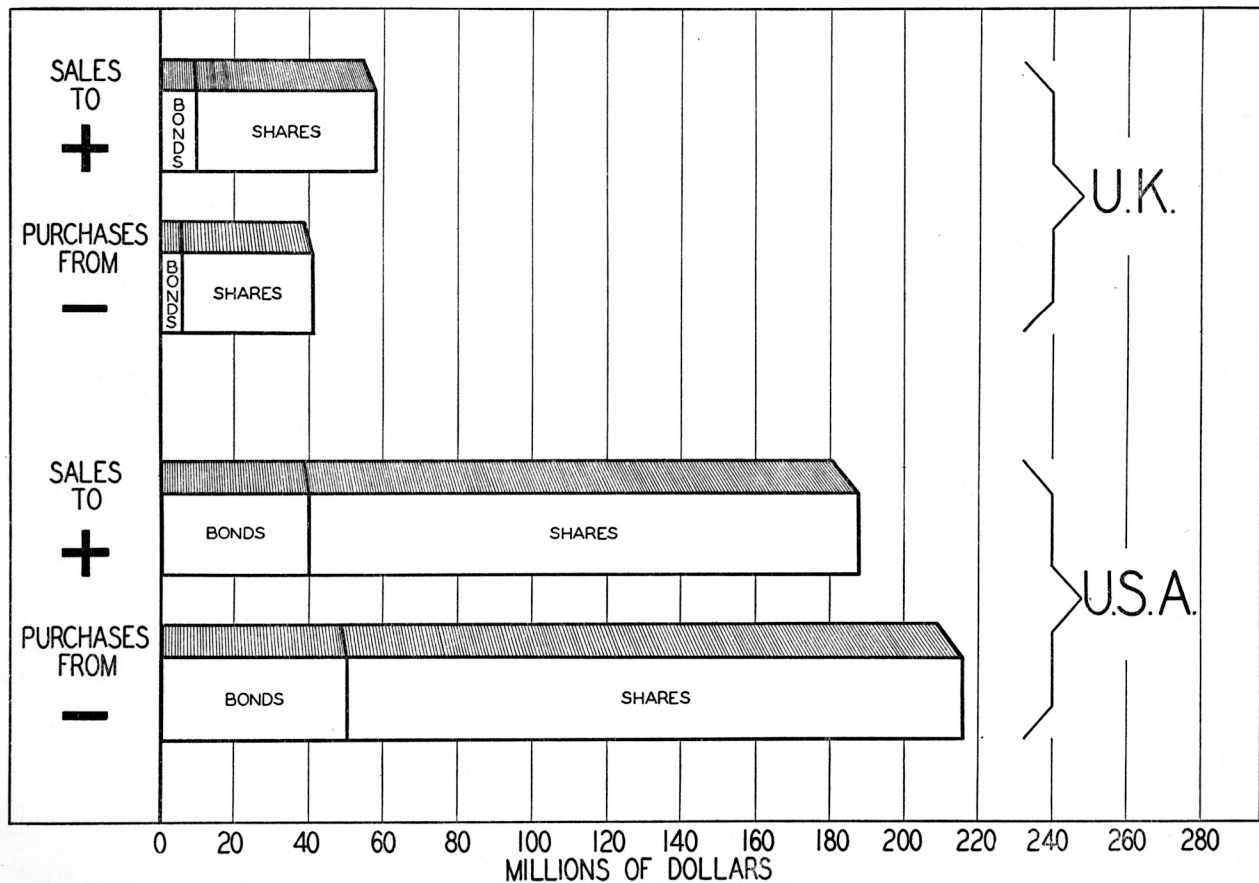
Millions of Dollars

Dominion Bureau of Statistics

		Total Sales	Total Purchases	Net Sales or Net Purchases	United States		United Kingdom		Other Countries	
					Sales To	Purchases From	Sales To	Purchases From	Sales To	Purchases From
Jan. to May, 1937										
Canadian:	Bonds	42.3	44.7	2.4	32.8	37.7	6.7	5.7	2.8	1.3
	Shares	98.9	98.7	0.2	42.9	58.5	46.5	35.0	9.5	5.2
Total		141.2	143.4	2.2	75.7	96.2	53.2	40.7	12.3	6.5
United States:	Bonds	4.6	11.1	6.5	4.5	11.1	0.1	—	—	—
	Shares	105.7	105.8	0.1	104.5	105.4	1.0	0.3	0.2	0.1
Total		110.3	116.9	6.6	109.0	116.5	1.1	0.3	0.2	0.1
United Kingdom:	Bonds	3.1	0.6	2.5	0.1	—	2.9	0.6	0.1	—
	Shares	0.8	0.7	0.1	0.1	0.3	0.7	0.4	—	—
Total		3.9	1.3	2.6	0.2	0.3	3.6	1.0	0.1	—
Other Countries:	Bonds	3.3	2.8	0.5	2.7	2.7	0.3	—	0.3	0.1
	Shares	0.4	0.4	0.0	0.4	0.4	—	—	—	—
Total		3.7	3.2	0.5	3.1	3.1	0.3	—	0.3	0.1
Unclassified		14.9	12.4	2.5	11.3	11.2	3.1	1.1	0.5	0.1
Total all Securities		274.0	277.2	3.2	199.3	227.3	61.3	43.1	13.4	6.8
Monthly Totals										
1937—Jan.		59.1	65.1	6.0	42.9	54.7	13.0	8.8	3.2	1.6
Feb.		69.2	56.2	13.0	49.3	45.7	16.5	9.3	3.4	1.2
Mar.		66.5	62.8	3.7	48.4	50.6	15.1	10.5	3.0	1.7
Apr.		52.9	64.6	11.7	39.1	52.3	11.1	10.6	2.7	1.7
May		26.3	28.5	2.2	19.6	23.9	5.6	3.9	1.1	0.7

INTERNATIONAL PURCHASES AND SALES OF SECURITIES

JANUARY TO MAY 1937







VIII—WHOLESALE COMMODITY PRICES

1926 = 100

CANADA  
Dominion Bureau of Statistics

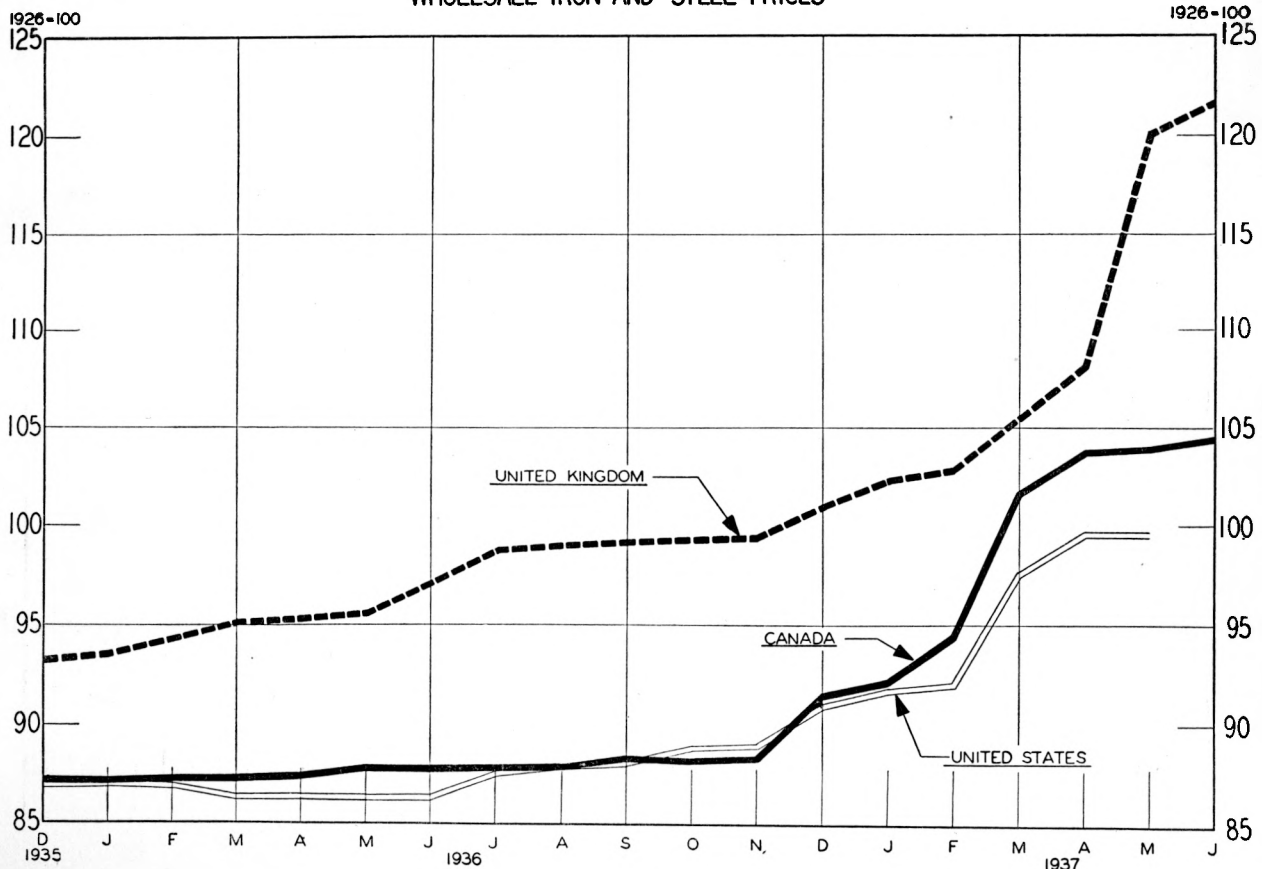
U.K.  
Board of Trade<sup>(1)</sup>

U.S.A.  
Bureau of Labour

	CANADA					U.K.		U.S.A.					
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(3)</sup>	Total	
Average of Mths.													
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>	
1927	102.1	99.9	99.4	96.5	<b>97.7</b>	98.2	<b>95.6</b>	99.4	96.5	96.7	95.0	<b>95.4</b>	
1928	100.7	97.4	99.6	95.0	<b>96.4</b>	98.4	<b>94.7</b>	105.9	99.1	101.0	95.9	<b>96.7</b>	
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>	
1930	82.3	82.2	93.1	87.3	<b>86.6</b>	81.8	<b>80.7</b>	88.3	84.3	90.5	88.0	<b>86.4</b>	
1931	56.3	61.9	70.4	74.8	<b>72.1</b>	72.4	<b>70.9</b>	64.8	65.6	74.6	77.0	<b>73.0</b>	
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>	
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>	
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>	
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>	
1936	69.4 <sup>(2)</sup>	70.8	73.4	73.6 <sup>(2)</sup>	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>	
Monthly													
1936—June	64.4 <sup>(2)</sup>	66.6	71.2	71.9	<b>72.3</b>	73.0	<b>74.7</b>	78.1	77.6	79.9	80.7	<b>79.2</b>	
July	66.3	69.7	73.3	73.3	<b>74.4</b>	73.5	<b>75.5</b>	81.3	79.8	81.4	81.6	<b>80.5</b>	
Aug.	73.3	73.0	75.6	74.8	<b>76.2</b>	76.6	<b>76.8</b>	83.8	81.5	83.1	82.4	<b>81.6</b>	
Sept.	74.4	73.9	75.6	75.1	<b>76.4</b>	77.7	<b>77.6</b>	84.0	81.8	83.3	82.3	<b>81.6</b>	
Oct.	76.3	75.2	76.4	75.4	<b>77.1</b>	80.2	<b>78.8</b>	84.0	82.1	82.6	82.0	<b>81.5</b>	
Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>	
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>	
1937—Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>	
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>	
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>	
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>87.9</b>	92.2	88.7	85.5	87.4	<b>88.0</b>	
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.2	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>	
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>						

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.

WHOLESALE IRON AND STEEL PRICES



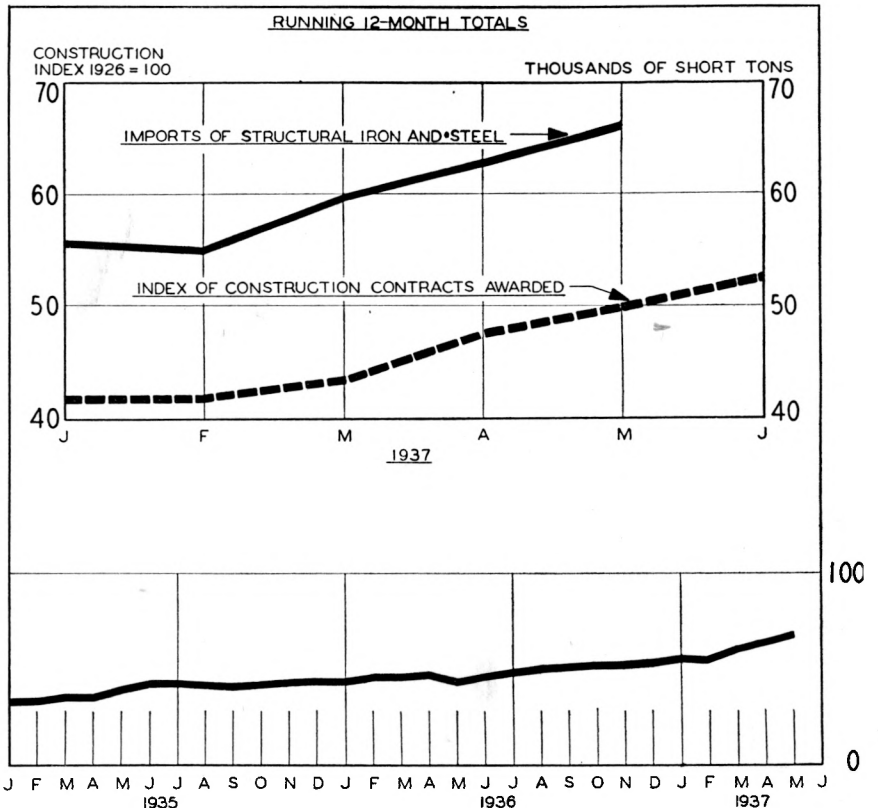
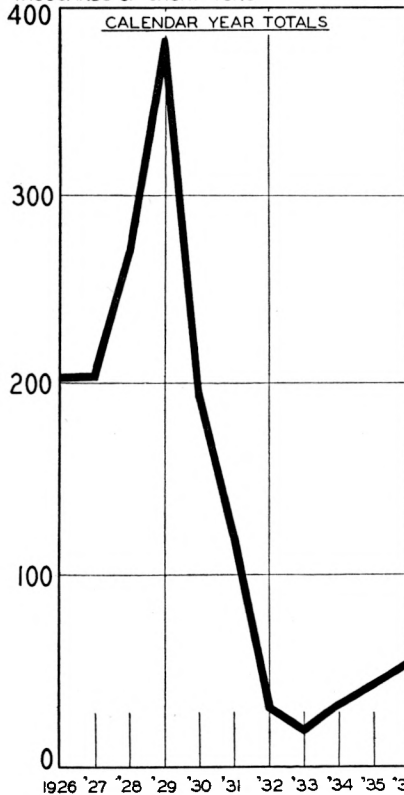
**IX—EXTERNAL TRADE: VOLUME OF IMPORTS**

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

	Sugar	Tea	Coffee	Raw Cotton	Raw Wool	Petroleum Oils	Crude Rubber	Coal	Tin Plate	Structural Iron and Steel	Index Volume of Total Imports 1926=100
	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Gallons Millions	Pounds Millions	Short tons Millions	Short tons Thousands	Short tons Thousands	
<b>Calendar Year Totals</b>											
1926	1161	38	25	135	15	766	45	17	75	203	100
1927	989	38	27	136	14	929	59	19	71	204	110
1928	955	40	29	134	14	1113	69	17	74	270	126
1929	951	39	29	136	12	1359	80	18	82	381	137
1930	945	51	32	100	10	1303	65	19	99	193	119
1931	952	33	33	95	11	1245	57	13	43	120	86
1932	868	40	31	97	9	1115	47	12	40	31	64
1933	790	39	34	120	14	1119	43	11	81	19	55
1934	860	39	35	144	15	1206	64	13	85	32	67
1935	901	35	35	121	15	1293	60	12	81	43	70
1936	1041	40	41	150	23	1378	62	13	94	53	79
<b>12 Months Ending</b>											
May—1937	987	37	40	155	25	1403	68	14	102	66	82
<b>Monthly Totals</b>											
1936—May	130.5	7.0	5.4	9.8	2.8	115.7	4.9	1.2	14.8	3.6	90
June	112.3	1.9	3.5	7.4	2.9	166.3	4.6	1.1	10.6	6.1	88
July	129.4	2.3	3.4	5.8	2.2	135.0	5.1	1.1	12.2	6.4	81
Aug.	85.4	2.1	2.2	7.0	.7	155.3	8.5	1.0	8.6	4.8	74
Sept.	109.0	2.9	3.0	9.2	1.1	151.8	5.4	1.1	6.1	5.7	78
Oct.	119.8	3.9	2.6	16.5	1.2	172.5	6.9	1.4	7.6	6.1	96
Nov.	122.4	3.4	4.7	21.1	1.5	159.0	9.6	1.2	12.8	4.8	97
Dec.	67.3	3.5	2.5	20.8	1.5	70.1	2.7	1.3	4.7	3.4	75
1937—Jan.	25.8	3.4	3.3	15.1	1.7	67.0	3.7	1.0	5.5	4.2	72
Feb.	26.7	2.6	3.2	12.1	2.7	57.6	2.8	0.9	4.5	2.8	67
Mar.	49.3	4.9	4.3	15.5	4.1	58.6	5.9	1.2	4.7	7.8	91
Apr.	53.1	3.1	2.5	8.7	3.4	65.3	3.0	1.0	11.1	7.1	72
May	86.1	2.8	4.5	15.3	1.8	144.8	9.4	1.4	14.0	6.5	98

**IMPORTS OF STRUCTURAL IRON AND STEEL**

THOUSANDS OF SHORT TONS



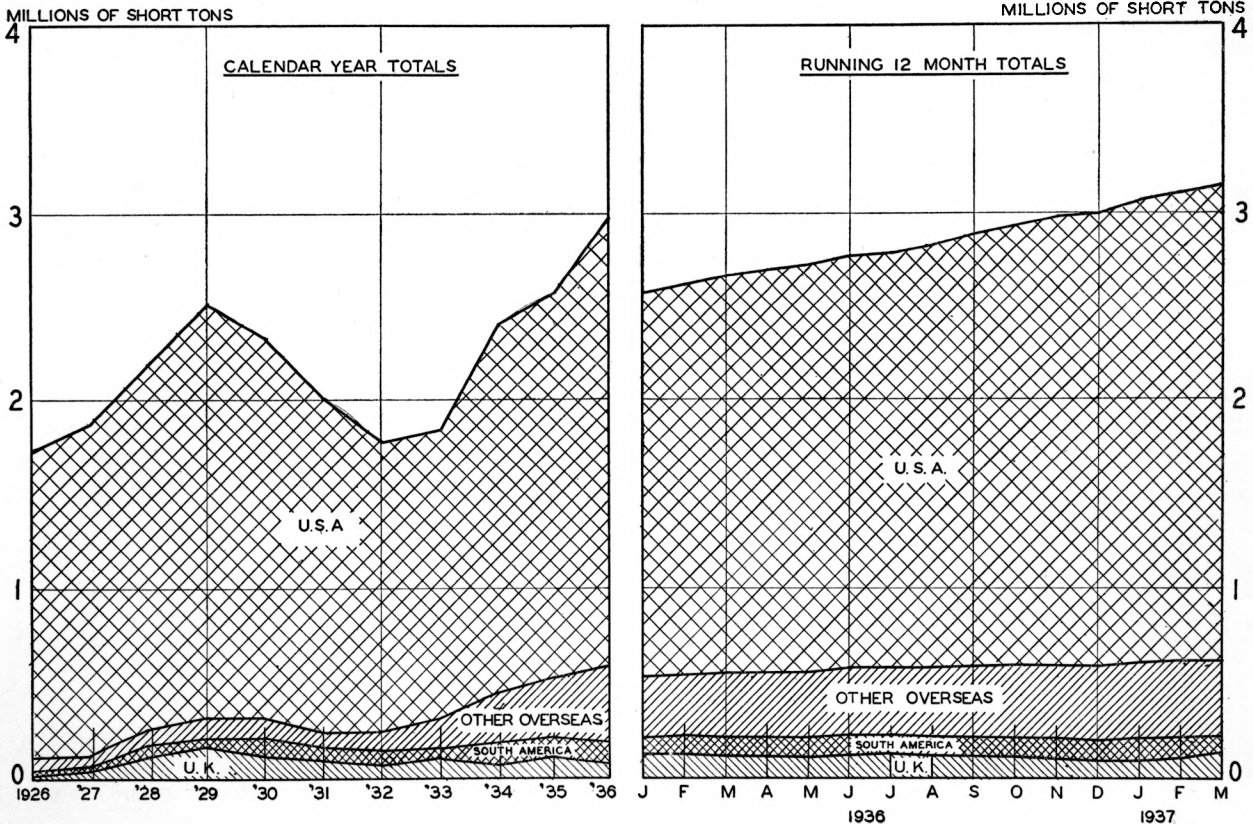


**IX—EXTERNAL TRADE: VOLUME OF EXPORTS**

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

	Wheat and Flour	Fish	Bacon and Hams	Cheese	Newsprint and Wood Pulp	Lumber	Nickel	Copper	Auto-mobiles and Trucks	Non-Monetary Gold	Index Volume of Total Exports
	Bushels Millions	Pounds Millions	Pounds Millions	Pounds Millions	Short tons Thousands	Board Feet Millions	Short tons Thous'ds	Short tons Thous'ds	Thousands	Fine ounce Thousands	1926=100
<b>Calendar Year Totals</b>											
1926	297	435	93	135	2738	2132	32	59	74	677	100
1927	297	410	58	111	2761	2066	35	67	57	532	98
1928	414	456	41	114	3070	1724	49	95	79	629	112
1929	254	417	29	93	3346	1755	55	124	102	1742	101
1930	242	367	15	80	3093	1489	46	118	45	1064	90
1931	220	357	13	85	2631	938	32	98	14	2080	82
1932	251	258	36	87	2229	674	16	133	13	2602	79
1933	217	303	73	74	2447	1018	44	124	20	2771	79
1934	191	288	120	61	3020	1368	59	156	43	3143	98
1935	188	323	125	56	3237	1337	71	199	64	3343	106
1936	265	321	158	82	3748	1750	87	206	56	3771	125
<b>12 Months Ending</b>											
May—1937	227	354	186	80	4060	1876	95	203	55	3619	118
<b>Monthly Totals</b>											
1936—May	29.3	12.2	14.8	3.6	324.8	136.9	6.5	21.4	5.2	247	135
June	27.7	17.3	12.2	5.3	342.7	169.6	7.1	12.6	4.4	330	135
July	27.9	19.2	13.4	11.5	304.2	153.9	6.9	18.1	4.5	263	129
Aug.	22.9	30.6	11.9	10.1	327.9	168.4	5.9	20.0	3.4	318	123
Sept.	22.4	34.5	11.4	9.9	349.6	160.6	8.0	16.9	3.5	295	125
Oct.	29.0	33.1	14.1	15.8	348.1	185.3	6.6	21.8	2.9	382	146
Nov.	35.2	46.0	15.9	15.1	361.1	173.5	7.5	18.9	5.1	388	157
Dec.	22.6	36.1	18.0	6.2	345.8	184.1	8.0	17.2	3.9	329	131
1937—Jan.	11.2	41.9	17.1	0.6	336.5	156.9	7.5	13.9	5.3	291	105
Feb.	6.9	32.7	16.9	0.7	280.0	120.9	8.0	13.3	4.4	309	88
Mar.	6.5	28.3	20.5	1.3	376.9	148.8	12.1	20.6	7.1	215	102
Apr.	4.9	15.1	13.6	0.7	313.4	101.1	6.6	12.0	5.7	202	74
May	9.6	19.2	20.9	2.5	374.2	152.8	10.9	17.8	5.0	297	115

**EXPORTS OF NEWSPRINT**



## X—CIVIL AVIATION

CANADA<sup>(1)</sup>UNITED STATES<sup>(2)</sup>

Department of Transport, Civil Aviation Division

Department of Commerce, Bureau of Air Service

	Commercial Pilots Employed	Passengers Carried 1 Mile	Express and Freight Carried	Mail Carried	Commercial Pilots Employed (3)	Passengers Carried 1 Mile	Express and Freight Carried	Mail Carried	Average Passenger Fare per Mile
	Number	Passengers Thousands	Pounds Thousands	Pounds Thousands	Number	Passengers Thousands	Pounds Thousands	Pounds Thousands	Cents
Annual Totals									
1926	*	632	*	4	*	*	4	703 <sup>(4)</sup>	12.00
1927	*	1,424	*	15	107	*	46	1,449 <sup>(4)</sup>	10.60
1928	*	2,884	*	317	308	*	210	3,546	11.00
1929	194	6,115	3,904	431	562	*	250	7,100	12.00
1930	193	5,409	1,759	474	675	84,015	360	7,985	8.30
1931	185	4,074	2,372	470	690	106,442	788	9,097	6.74
1932	178	2,870	3,130	414	709	127,039	1,034	7,393	6.10
1933	163	3,817	1,717	539	749	173,492	1,510	7,362	6.10
1934	208	6,266	12,284	625	751	187,859	2,133	7,411	5.90
1935	271	7,937	16,296	1,126	987	313,906	3,822	13,276	5.70
1936	401	10,105	22,947	1,160	1,233	435,740	6,959	17,706	5.70

\* Not available.

(1) Commercial flying operations only.

(2) Scheduled air lines operating within the continental limits of the United States.

(3) Includes U.S.A. airlines operating in foreign countries.

(4) Includes mail carried by Post Office Department.

## XI—NON-FERROUS METALS

Compiled from Imperial Institute Statistical Summary, Mineral Production of Canada, Trade of Canada, Year books of The American Bureau of Metal Statistics, U.S. Bureau of Mines, and Metallgesellschaft.

	Gold		Silver		Platinum Metals		Nickel		Copper			
	PRODUCTION		PRODUCTION		PRODUCTION		PRODUCTION		PRODUCTION		EXPORTS	
	Total	% of World	Total	% of World	Total	% of World	Total	% of World	Total	% of World	Total	% of World
	Millions of Fine Ounces				000 Fine Ounces		000 Short Tons		000 Short Tons			
Annual Totals												
1926	1.8	9	22	9	20	10	33	89	67	4	56	8
1927	1.9	10	23	9	23	10	33	87	71	4	64	7
1928	1.9	10	22	8	24	11	48	87	101	5	91	9
1929	1.9	10	23	9	30	13	55	89	124	6	118	12
1930	2.1	10	26	11	68	24	52	88	152	9	115	14
1931	2.7	13	21	10	92	31	33	75	146	10	96	14
1932	3.0	14	18	11	65	27	15	63	124	12	130	27
1933	2.9	12	15	9	56	25	42	82	150	13	121	16
1934	3.0	12	16	9	200	48	64	81	182	13	154	15
1935	3.3	11	17	7	190	49	69	84	209	13	196	18
1936	3.7	11	18	7	235	55	85	89	211	12	202	21

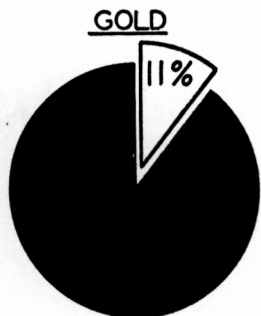
  

	Lead				Zinc				Aluminium			
	PRODUCTION		EXPORTS		PRODUCTION		EXPORTS		PRODUCTION		EXPORTS	
	Total	% of World	Total	% of World	Total	% of World	Total	% of World	Total	% of World	Total	% of World
	000 Short Tons				000 Short Tons				000 Short Tons			
Annual Totals												
1926	142	8	108	13	75	4	90	11	18	9	13	17
1927	156	8	126	13	83	5	81	10	36	17	26	30
1928	169	9	135	14	92	5	75	10	36	14	21	30
1929	163	8	122	12	99	5	80	9	31	12	38	38
1930	166	9	116	12	134	8	99	12	34	13	23	31
1931	134	9	110	12	119	8	119	17	31	14	13	19
1932	128	10	109	15	86	8	88	16	18	12	10	26
1933	133	10	146	18	100	7	91	13	16	12	18	32
1934	173	12	153	17	149	10	138	18	16	9	22	35
1935	170	11	147	15	160	9	145	18	23	8	31	44
1936	191	12	165	16	167	10	160	19	30	8	29	38

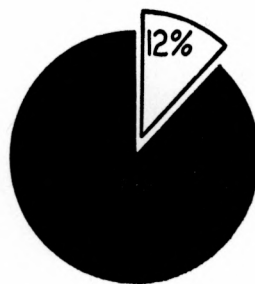


# CANADIAN SHARE OF WORLD METAL PRODUCTION AND EXPORTS 1936

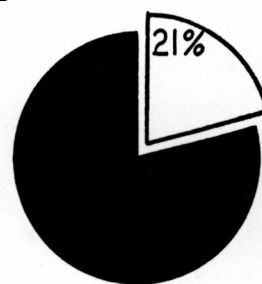
## PRODUCTION



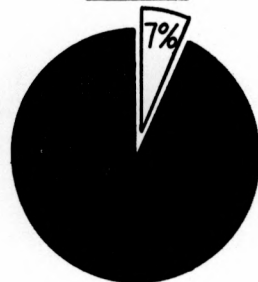
## PRODUCTION



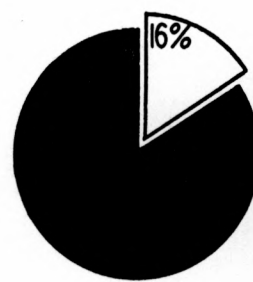
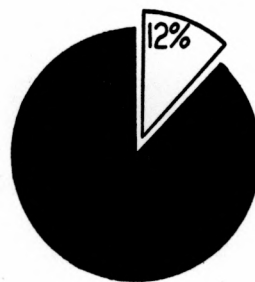
## EXPORTS



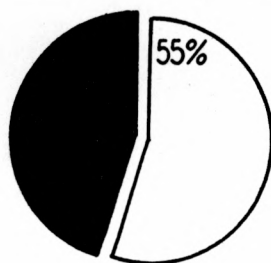
## SILVER



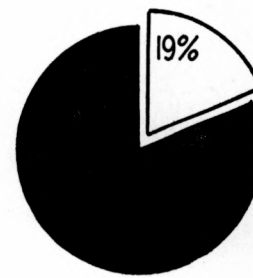
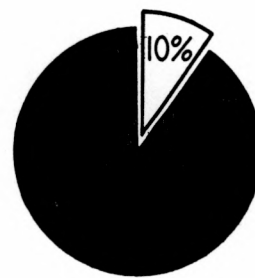
## LEAD



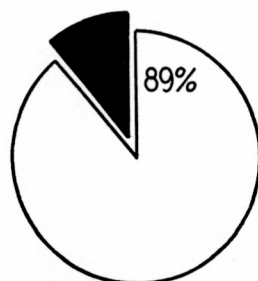
## PLATINUM METALS



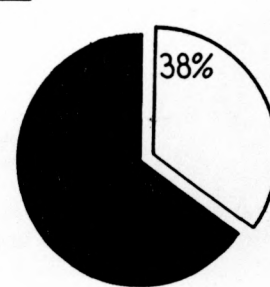
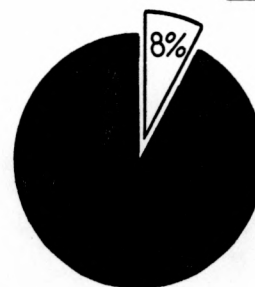
## ZINC



## NICKEL



## ALUMINIUM



# STATISTICAL SUMMARY

BANK OF CANADA

AUGUST 1937



## TABLE OF CONTENTS

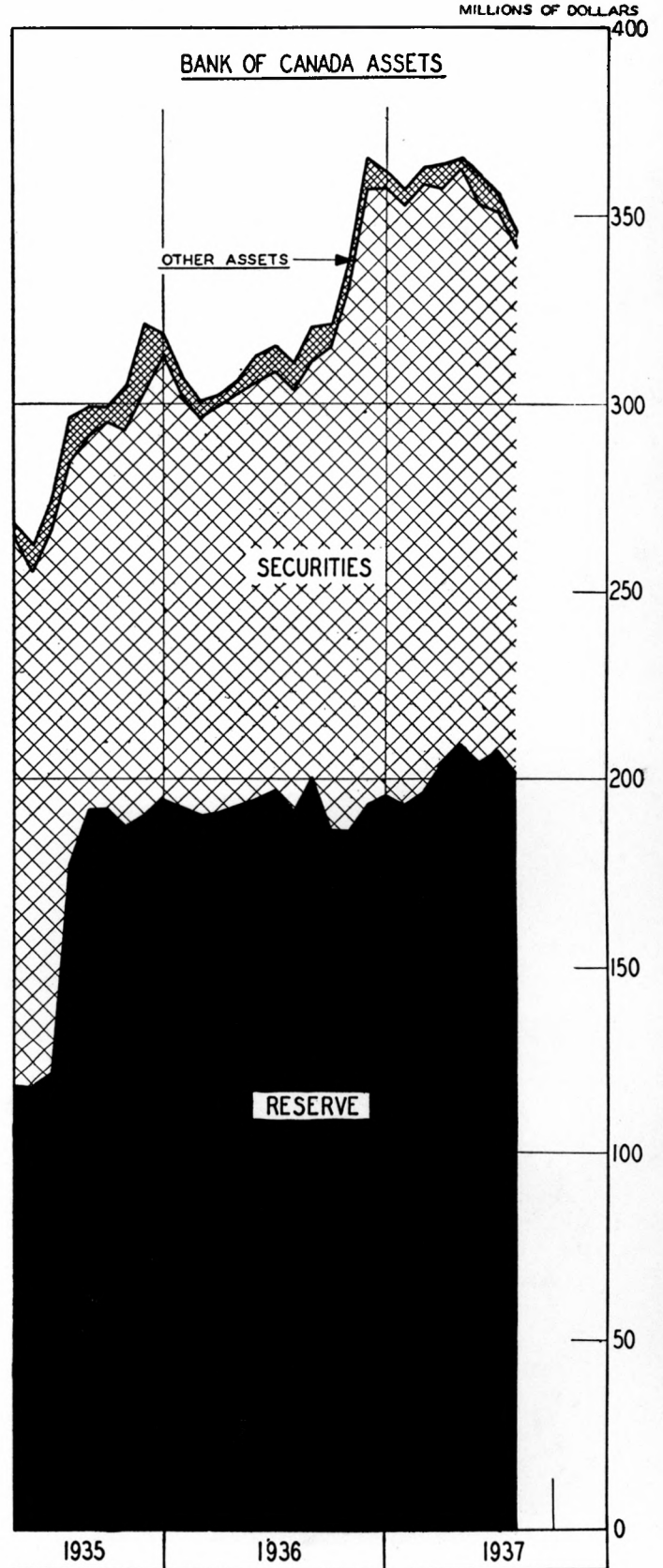
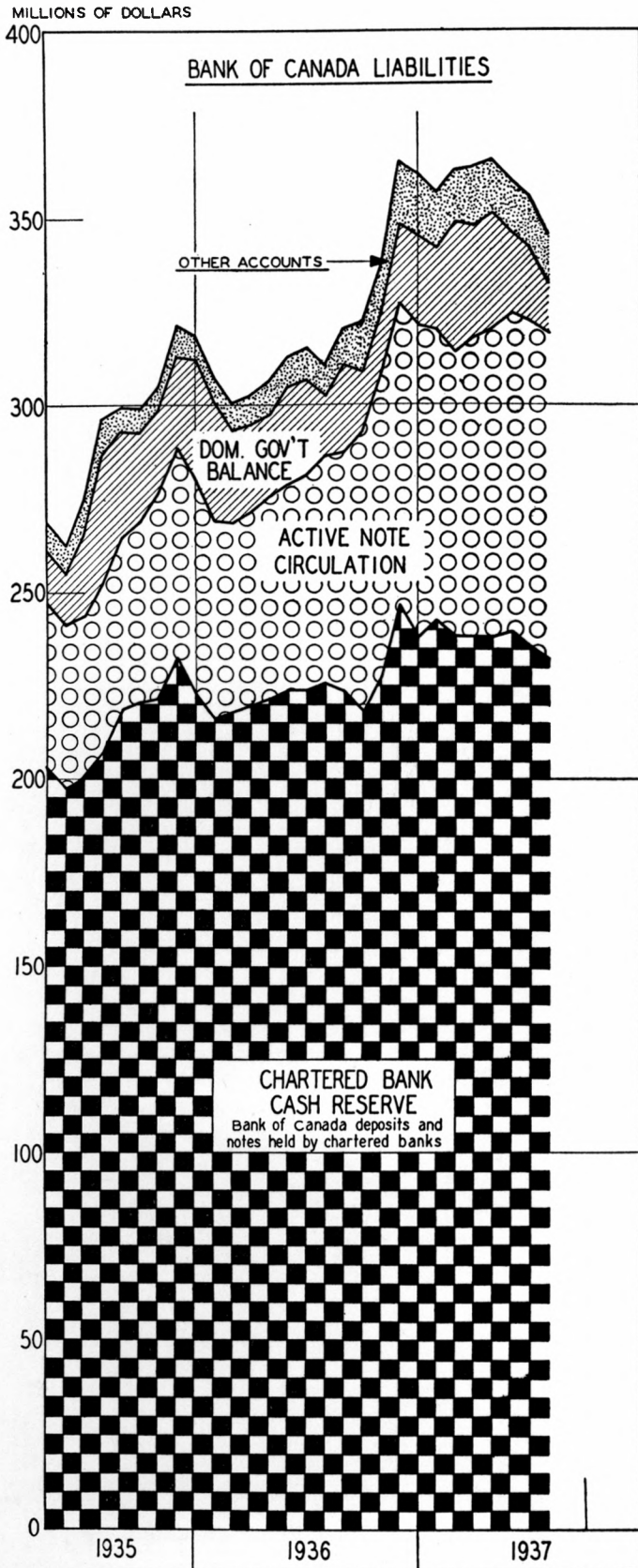
	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Canadian Government Securities . . . . .	6	6
2. Canadian, U.K., and U.S.A. Gov't Securities . . . . .	7	7
IV PUBLIC FINANCE: DOMINION GOVERNMENT . . . . .	8	—
V RELIEF RECIPIENTS . . . . .	9	9
VI INDUSTRIAL ACTIVITY . . . . .	10	10
VII CONSTRUCTION . . . . .	11	11
VIII WHOLESALE COMMODITY PRICES:		
1. Canadian, U.K., and U.S.A. Indexes . . . . .	12	12
2. Canada: Chief Commodities . . . . .	13	13
IX EXTERNAL TRADE:		
1. Imports by Countries . . . . .	14	14
2. Exports by Countries . . . . .	15	15
X WHEAT: SURPLUS AND EXPORTS:		
1. Chief Exporters . . . . .	16	—
2. Canada . . . . .	—	17

NOTE: Tables and Charts refer to Canada unless otherwise stated.

Subscription: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH MONTHLY AVERAGE OF WEDNESDAY FIGURES





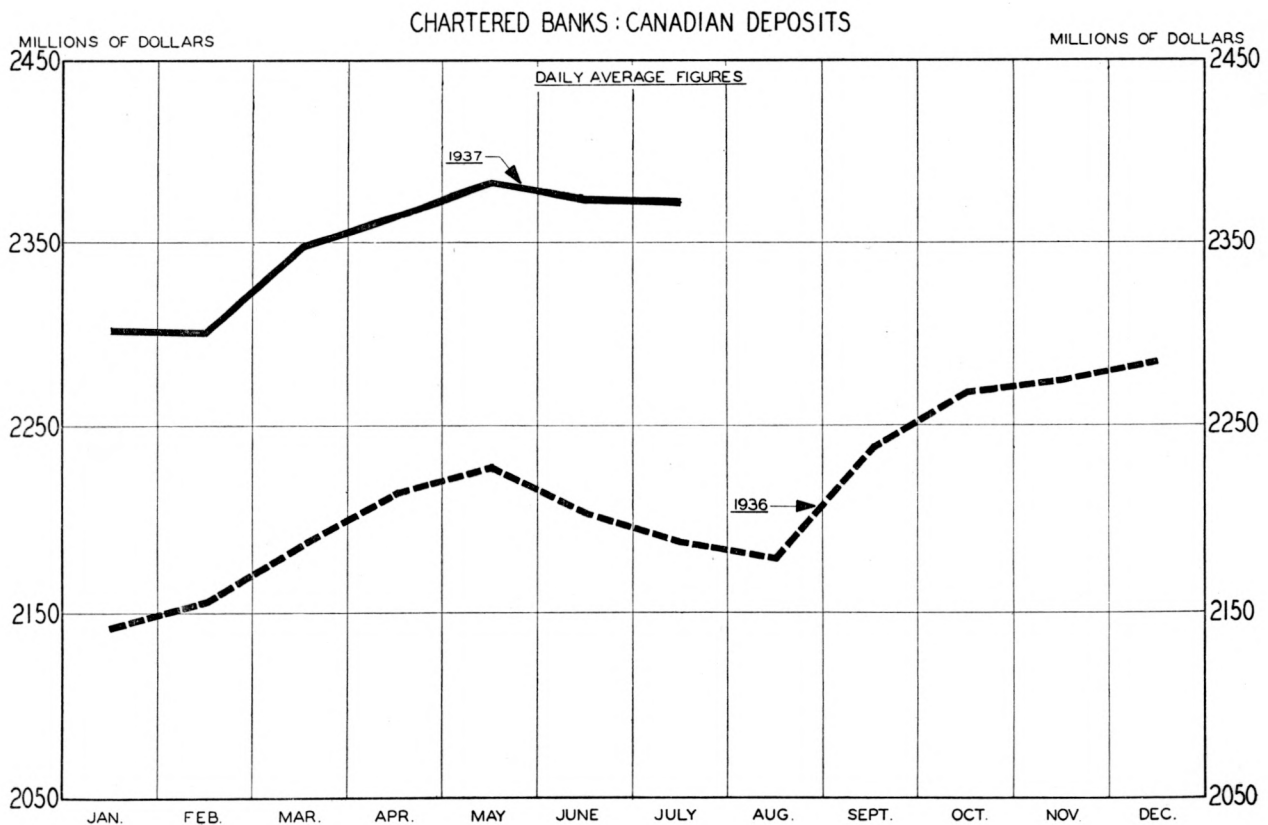
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935— 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936—12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—July	39.1	186.6	<b>225.7</b>	16.2	0.6	60.7	7.3	<b>310.5</b>
Aug.	38.9	184.6	<b>223.5</b>	23.6	0.8	64.0	8.5	<b>320.4</b>
Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.4	<b>365.4</b>
May	46.4	193.4	<b>239.8</b>	22.0	1.0	84.5	13.0	<b>360.3</b>
June	45.5	190.3	<b>235.8</b>	19.8	0.6	86.4	13.3	<b>355.9</b>
July	49.5	182.7	<b>232.2</b>	13.2	0.7	87.0	12.6	<b>345.7</b>
Wednesdays								
Aug. 4	47.3 <sup>(1)</sup>	178.4	<b>225.7<sup>(1)</sup></b>	21.5	0.8	94.1 <sup>(1)</sup>	13.9	<b>356.0</b>
11	49.0 <sup>(1)</sup>	174.3	<b>223.3<sup>(1)</sup></b>	22.2	0.8	93.9 <sup>(1)</sup>	13.3	<b>353.5</b>
18	49.2 <sup>(1)</sup>	172.2	<b>221.4<sup>(1)</sup></b>	26.2	0.8	95.0 <sup>(1)</sup>	13.3	<b>356.7</b>

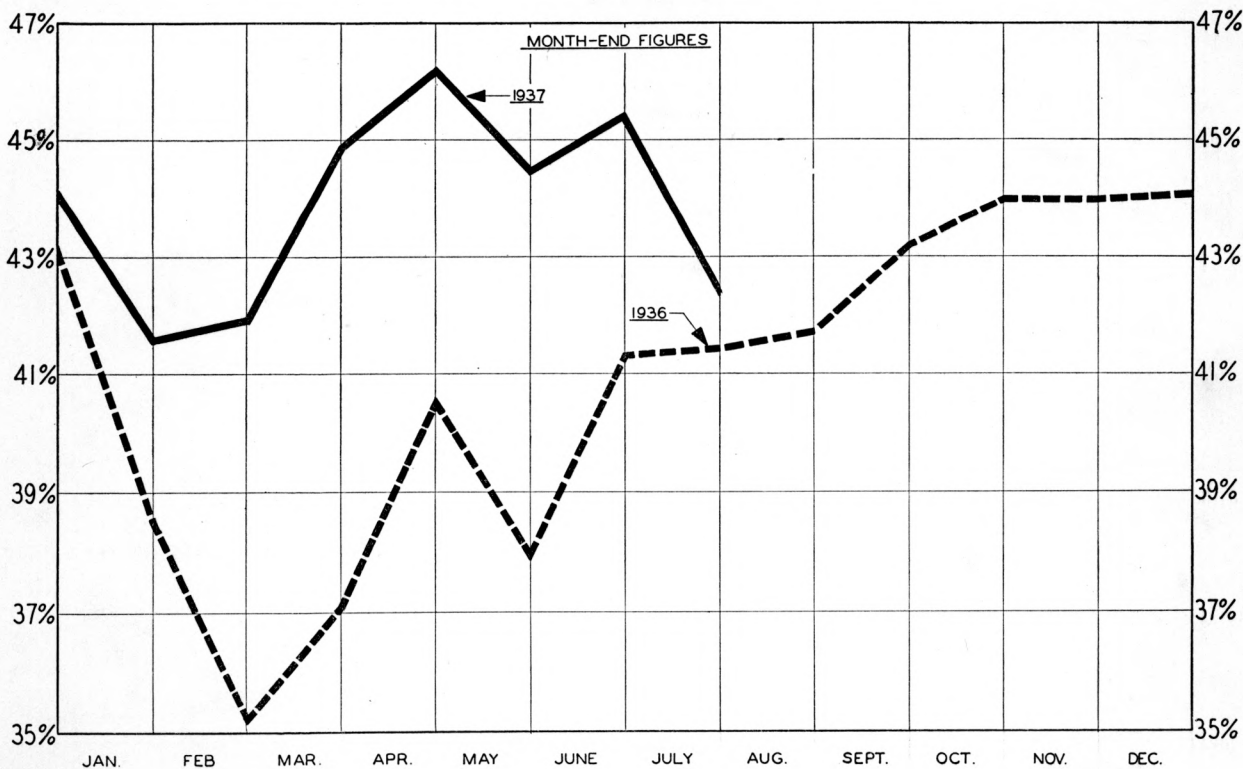
(1) Estimates.

(2) Includes "Other Securities".



ASSETS										Average of Wednesday Figures 1935-9Mths. 1936-12Mths. July-1936 Aug. Sept. Oct. Nov. Dec. Jan.-1937 Feb. Mar. Apr. May June July Wednesdays Aug. 4 11 18
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>			
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1	
179.8	1.8	10.3	<b>191.9</b>	63.29	30.0	82.0	<b>112.0</b>	3.0	3.6	
179.4	1.8	18.9	<b>200.1</b>	64.16	31.3	80.4	<b>111.7</b>	3.0	5.6	
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1	
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2	
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4	
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	-	4.4	
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	-	3.8	
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	-	4.6	
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	-	6.2	
190.8	2.4	16.1	<b>209.3</b>	59.29	50.5	101.7	<b>152.2</b>	-	3.9	
188.2	2.4	14.1	<b>204.7</b>	58.94	47.7	101.3	<b>149.0</b>	-	6.6	
183.5	2.5	21.9	<b>207.9</b>	60.68	39.5	100.2	<b>143.7</b>	-	4.3	
181.0	2.5	18.2	<b>201.7</b>	60.55	33.6	96.2	<b>139.8</b>	-	4.2	
179.5	2.5	22.0	<b>204.0</b>	59.64	36.2	94.8	<b>141.0</b>	-	11.0	
179.5	2.6	22.1	<b>204.2</b>	60.02	40.6	94.4	<b>145.0</b>	-	4.3	
179.5	2.6	23.9	<b>206.0</b>	59.96	41.9	93.9	<b>146.8</b>	-	3.9	

CHARTERED BANKS : RATIO PUBLIC DEMAND TO TIME DEPOSITS





II—CHARTERED

Bank of

Millions of Dollars

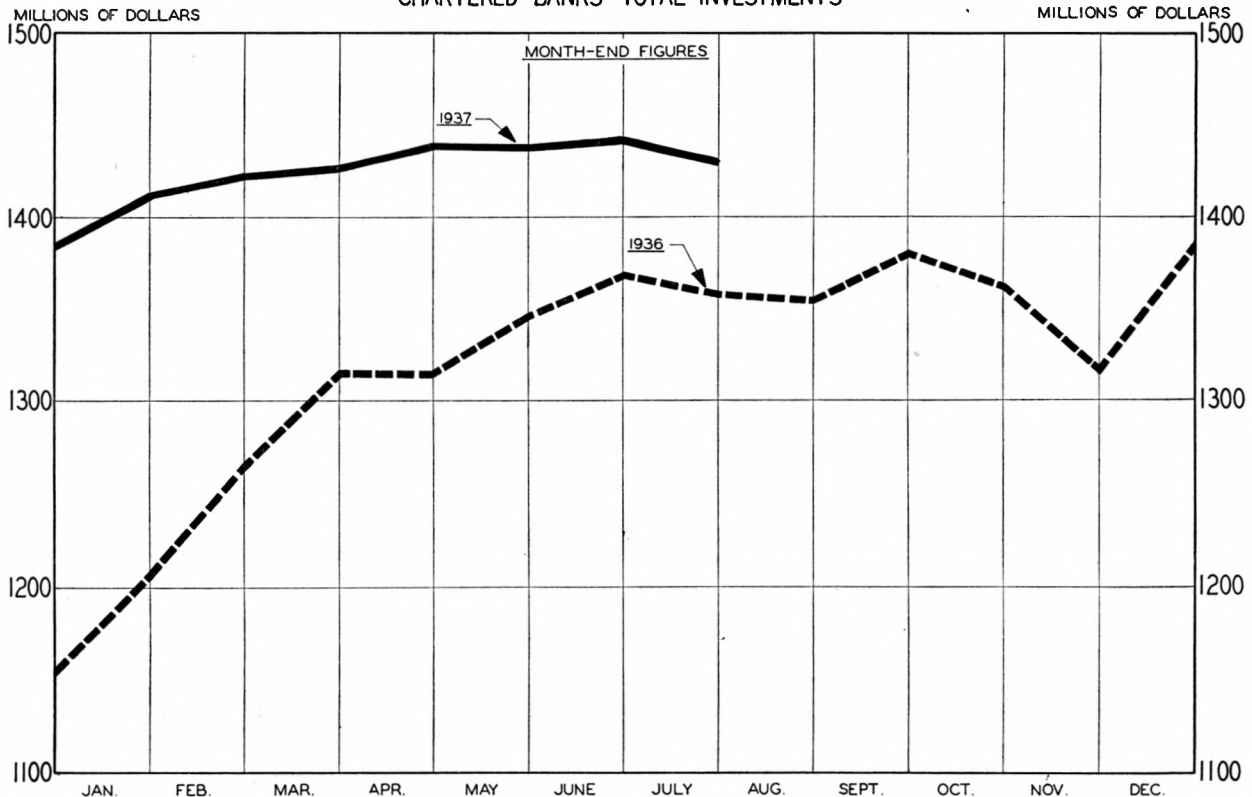
	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities		
	Notes	Deposits					Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign			Short	Long	
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	2,333	197	344		189
1927	172	596	1,399	71	2,079	349	2,479	195	325		196
1928	177	678	1,497	64	2,254	372	2,703	205	334		188
1929	178	696	1,480	102	2,293	418	2,837	212	342		157
1930	159	623	1,428	76	2,141	390	2,607	197	316		156
1931	142	579	1,438	73	2,103	333	2,503	182	454		220
1932	132	486	1,376	82	1,955	312	2,322	186	490		206
1933	130	489	1,379	62	1,941	308	2,290	195	627		214
1934	136	514	1,373	66	1,966	322	2,317	203	684		183
1935	126	569	1,445	65	2,108	348	2,476	216	407	454	183
1936	119	618	1,518	77	2,245	401	2,668	225	447	628	256
End of											
1936—July	119	619	1,494	62	2,210	376	2,606	222	409	679	269
Aug.	124	626	1,503	46	2,209	428	2,657	219	403	680	271
Sept.	116	648	1,501	114	2,301	406	2,727	221	394	713	273
Oct.	118	664	1,510	86	2,291	409	2,723	227	462	635	266
Nov.	116	680	1,547	42	2,300	415	2,734	259	425	633	257
Dec.	109	682	1,548	72	2,323	418	2,773	235	469	647	268
1937—Jan.	109	644	1,549	137	2,283	406	2,788	241	470	639	303
Feb.	114	656	1,564	150	2,319	421	2,843	233	476	647	299
Mar.	113	711	1,584	75	2,393	424	2,853	237	482	653	292
Apr.	111	732	1,583	67	2,420	418	2,865	240	477	660	303
May	110	700	1,573	99	2,410	420	2,854	234	489	643	306
June	113	713	1,570	96	2,430	425	2,877	233	440	697	305
July	113	667	1,572	83	2,368	427	2,819	226	429	697	305

(1) Estimated month-end deposits payable in Canadian currency.

(2) Includes inter-bank Deposits.

(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: TOTAL INVESTMENTS





RED BANKS

Canada

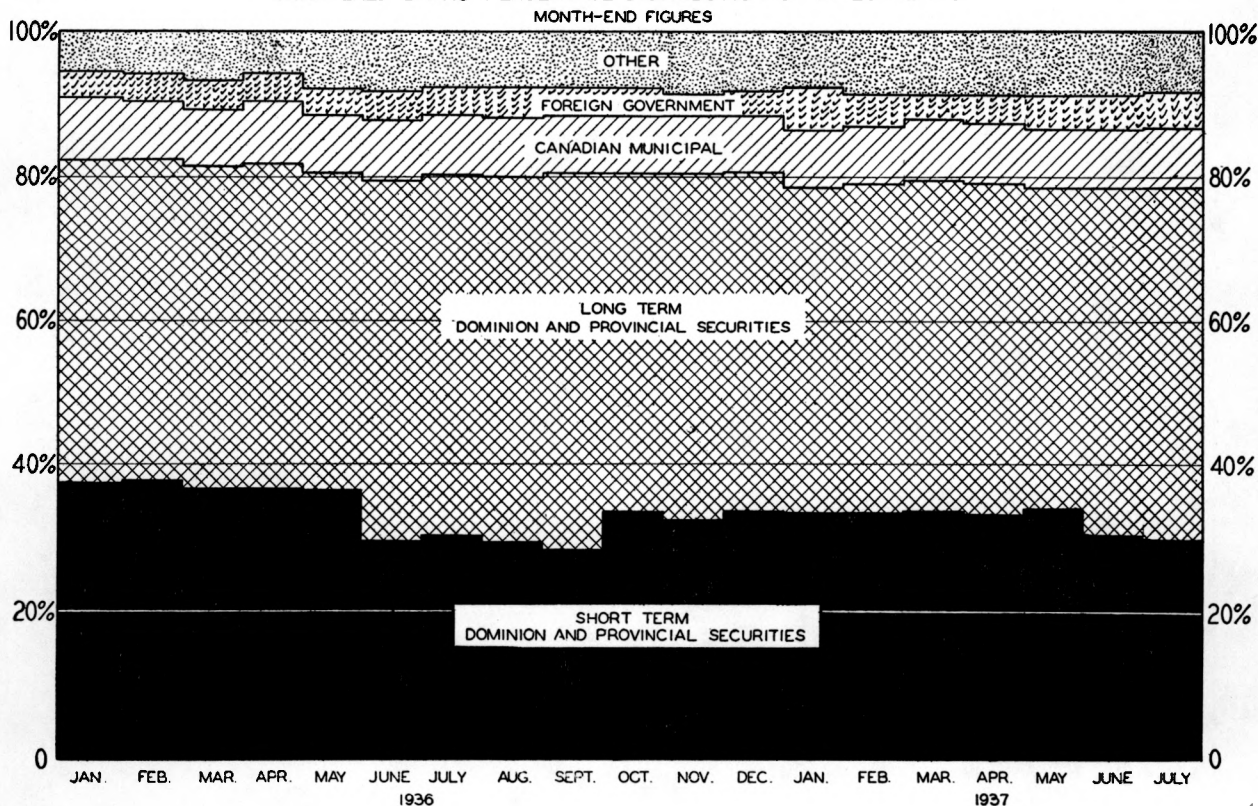
Millions of Dollars

ASSETS						
Total	Loans					Total Assets
	CANADA			ABROAD		
	Call	Current Public	Current Other	Call	Current	
533	140	934	87	250	261	2,864
521	186	1,024	83	269	269	3,029
522	254	1,178	105	267	262	3,323
499	267	1,343	112	301	248	3,528
472	227	1,286	118	188	239	3,237
674	170	1,124	147	109	205	3,066
696	117	1,032	165	84	172	2,869
841	102	907	147	92	148	2,831
867	102	869	145	107	138	2,838
1,044	82	829	134	72	146	2,957
1,331	93	699	121	64	150	3,145
1,357	91	650	119	58	147	3,084
1,355	91	657	118	59	155	3,141
1,380	105	688	119	60	156	3,205
1,363	109	708	108	66	160	3,202
1,316	116	693	108	75	156	3,206
1,384	114	675	115	75	162	3,242
1,412	119	687	109	72	162	3,262
1,422	119	692	113	68	168	3,329
1,427	124	694	120	76	172	3,337
1,440	121	710	125	72	168	3,347
1,438	117	728	125	77	161	3,334
1,442	116	728	125	70	159	3,359
1,431	114	735	117	73	158	3,299

DAILY AVERAGE DATA				Average of Daily Figures
Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>	
192	1,958	9.8	195	1926
187	2,079	9.0	198	1927
193	2,254	8.5	204	1928
191	2,293	8.3	205	1929
176	2,141	8.2	185	1930
169	2,103	8.1	167	1931
172	1,955	8.8	158	1932
189	1,941	9.8	157	1933
201	1,966	10.2	163	1934
213	2,108	10.1	169	1935
225	2,213	10.2	182	1936
225	2,188	10.3	178	July—1936
221	2,179	10.2	184	Aug.
219	2,237	9.8	195	Sept.
227	2,267	10.0	197	Oct.
247	2,274	10.9	194	Nov.
238	2,285	10.4	200	Dec.
240	2,302	10.4	182	Jan.—1937
238	2,301	10.3	184	Feb.
238	2,347	10.1	191	Mar.
236	2,364	10.0	193	Apr.
239	2,383	10.0	195	May
237	2,374	10.0	195	June
230	2,373	9.7	199	July

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS: PERCENTAGE DISTRIBUTION OF INVESTMENTS



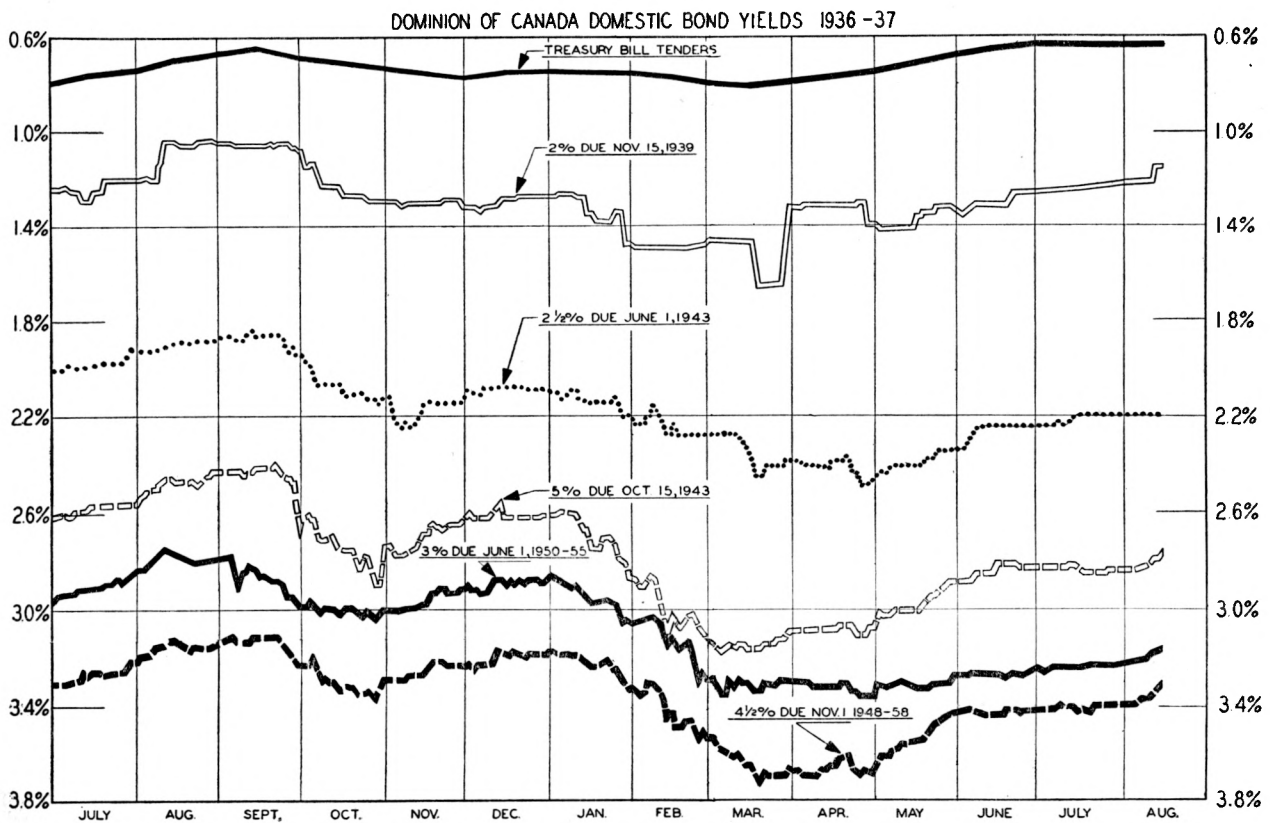


### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

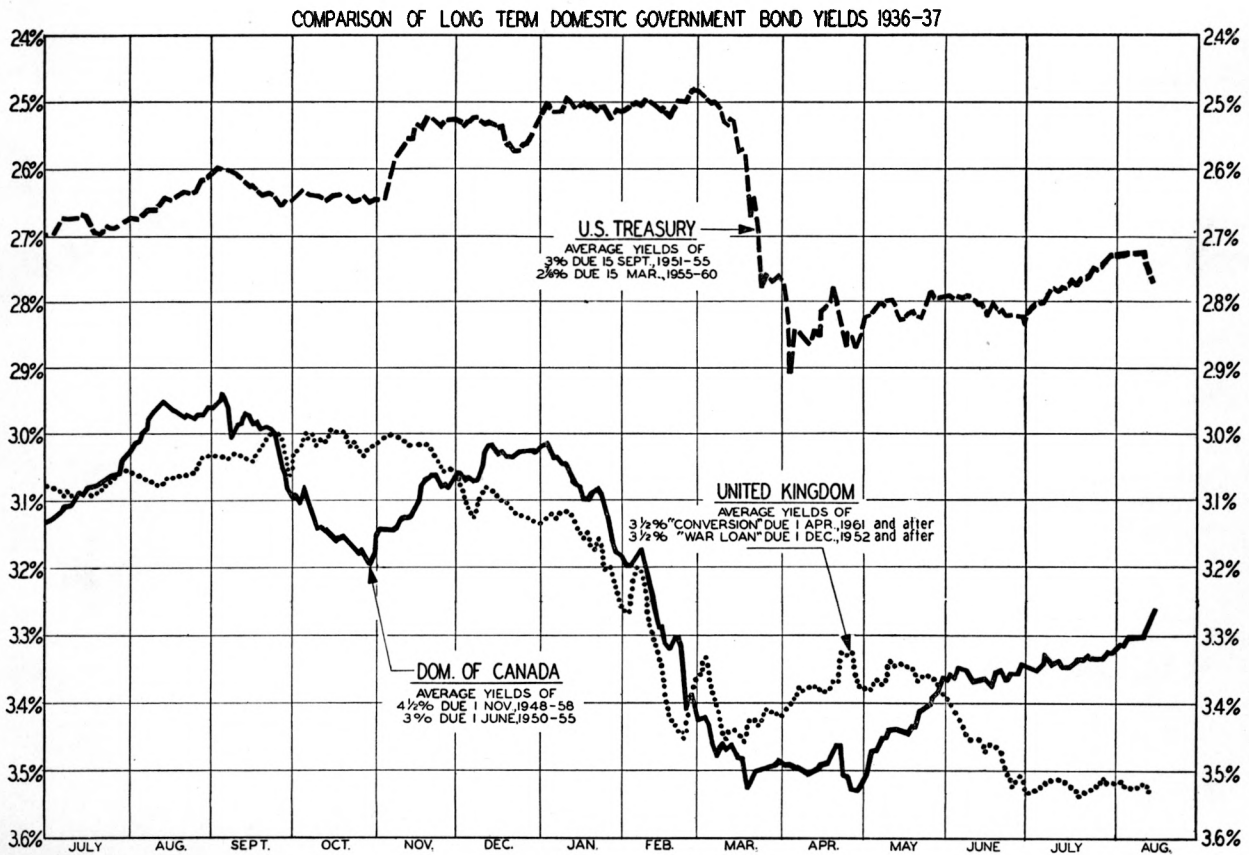
	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days 1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—July	112.43	3.27	101.07	2.91	115.95	2.57	103.30	1.98	102.43	1.25
Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.90	3.32	110.91	3.15	100.85	2.35	101.51	1.42
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	101.53	1.38
June	109.93	3.44	96.24	3.28	112.38	2.85	101.30	2.27	101.67	1.30
July	109.99	3.43	96.61	3.25	112.25	2.85	101.56	2.22	101.75	1.23
Aug. 1-15	110.39	3.38	97.09	3.22	112.29	2.81	101.63	2.20	101.79	1.19



**III—SECURITY PRICES**  
*Bank of Canada*

	Government Bonds <sup>(1)</sup> <i>Middle Prices and Yields</i>						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—July	106.75	3.09	106.19	3.08	103.34	2.68	.757	.581	.071
Aug.	107.99	2.97	106.53	3.06	103.88	2.64	.689	.526	.194
Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr.	101.64	3.50	101.81	3.37	101.15	2.84	.771	.527	.667
May	102.29	3.43	101.85	3.37	101.53	2.81	.715	.509	.685
June	103.09	3.36	100.36	3.47	101.52	2.81	.643	.701	.572
July	103.30	3.34	99.36	3.52	102.04	2.77	.632	.504	.514
Aug. 1-15	103.74	3.30	99.46	3.52	102.46	2.74	.636	.523	.459

- (1) Average of two long term issues noted on chart below for each country.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from "normal" Federal Income and certain State taxes.
- (4) Average successful tender rate of issue on (or nearest date to) 15th of each month.





**IV—PUBLIC FINANCE**  
**DOMINION GOVERNMENT**

Millions of Dollars

Compiled from Statements of the Comptroller of the Treasury, and Estimates.

	4 Months ending July Cash Basis			12 Months ending July Adjusted Accounting Basis			Official Estimates Fiscal Year 1937-8 <sup>(2)</sup>
	1937 <sup>(1)</sup>	1936	% Change	1937 <sup>(1)</sup>	1936	% Change	
<b>RECEIPTS</b>							
Income Tax.....	86.3	72.1	+20	116.6	96.6	+21	113.0
Excise Taxes.....	53.1	39.4	+35	166.2	120.5	+38	173.0
Excise Duties.....	17.9	15.5	+15	48.3	44.9	+ 8	47.5
Customs Import Duties.....	31.2	26.4	+18	88.5	75.9	+17	90.0
Post Office Department.....	10.2	9.4	+ 9	35.1	32.8	+ 7	36.0
All Other Ordinary Revenue.....	5.7	6.0	- 5	26.0	24.5	+ 6	25.5
<b>Total Ordinary Revenue.....</b>	<b>204.4</b>	<b>168.8</b>	<b>+21</b>	<b>480.7</b>	<b>395.2</b>	<b>+22</b>	<b>485.0</b>
Special Receipt from Wheat Board.....	—	—	—	8.0	—	—	—
Other Special & Capital Receipts & Credits	.7	.3	—	1.4	.5	—	—
<b>Total 1.....</b>	<b>205.1</b>	<b>169.1</b>	<b>+21</b>	<b>490.1</b>	<b>395.7</b>	<b>+24</b>	
<b>EXPENDITURES</b>							
Public Debt Charges.....	47.9	51.9	- 8	137.2	140.2	- 2	138.2
Provincial Subsidies (incl. Interim Grants)	9.2	8.1	+14	18.1	17.4	+ 4	19.2
Old Age Pensions Subventions.....	4.7	3.5	+34	22.4	16.3	+37	27.5
Department of National Defence.....	6.5	4.8	+35	24.6	17.7	+39	36.1
Dept. of Pensions & Nat. Health.....	18.2	18.2	—	55.2	55.9	- 1	57.5
Department of Public Works.....	3.3	3.5	- 6	14.3	13.7	+ 4	13.8
Post Office Department.....	9.7	9.1	+ 7	32.5	31.6	+ 3	34.6
All Other Ordinary Expenditure.....	25.9	25.2	+ 3	83.9	83.6	—	88.5
<b>Total Ordinary Expenditure....</b>	<b>125.4</b>	<b>124.3</b>	<b>+ 1</b>	<b>388.2</b>	<b>376.4</b>	<b>+ 3</b>	<b>415.4</b>
Payments re Deficit—Can. Nat. Rlys...	23.3	22.5	—	44.1	53.2	—	35.0
Ditto—Other Gov't Owned Enterprises	.5	.3	—	.4	1.5	—	.9
Relief Grants & Projects.....	11.3	17.5	—	71.9	81.1	—	59.6
Capital Exp. & Non-Active Loans.....	1.1	1.0	—	4.3	7.2	—	6.3
<b>Cumulative Total.....</b>	<b>161.6</b>	<b>165.6</b>	<b>- 2</b>	<b>508.9</b>	<b>519.4</b>	<b>- 2</b>	<b>517.2</b>
Special Payments re Wheat and Oats...	—	—	—	—	22.6	—	—
Relief Loans to Provs. Written Off.....	—	—	—	18.5	—	—	—
Other Charges to Consolidated Fund...	.1	.1	—	.6	.6	—	—
<b>Total 2.....</b>	<b>161.7</b>	<b>165.7</b>	<b>- 2</b>	<b>528.0</b>	<b>542.6</b>	<b>- 3</b>	
<b>Surplus or Deficit (i.e. Diff. of Totals 1 and 2)</b>	<b>43.4</b>	<b>3.4</b>		<b>37.9</b>	<b>146.9</b>		
<b>PRINCIPAL LOANS OR INVESTMENTS</b>							
To Provinces (Relief Act).....	2.3	1.8	—	2.5 <sup>(3)</sup>	29.6	—	—
To C.N.R. (Refunding Act, etc.).....	.8	6.1	—	.4	1.8	—	—
To Railways (re Equip. & Special Work)	—	4.4	—	.9	14.1	—	—
To Canadian Farm Loan Board.....	1.9	3.3	—	9.6	10.9	—	—
To National Harbours Board.....	1.0	.3	—	1.0	1.5	—	—
Under Dom. Housing Act, 1935.....	.3	.1	—	1.2	.2	—	—
To Can. Nat. (W.I.) Steamships.....	.4	—	—	.4	—	—	—
Bank of Canada Stock.....	—	—	—	5.1	—	—	—
<b>Total 3.....</b>	<b>6.7</b>	<b>16.0</b>		<b>15.3</b>	<b>58.1</b>		
<b>Sum of Totals 1, 2 &amp; 3<sup>(4)</sup>.....</b>	<b>36.7</b>	<b>12.6</b>		<b>53.2</b>	<b>205.0</b>		

(1) Subject to revision.

(2) Including supplementary and special supplementary estimates; estimates of certain relief expenditures in the drought area authorized or to be authorized under Governor-General's Warrants are excluded.

(3) Net reduction, after the \$18.5 mm. write-off which was charged to expenditure and included in Deficit, above.

(4) Details are not available concerning other asset and liability accounts in which the net effect of changes is normally to supply the government with cash. The figures in this line therefore do not coincide with changes in funded debt.

V—RELIEF RECIPIENTS

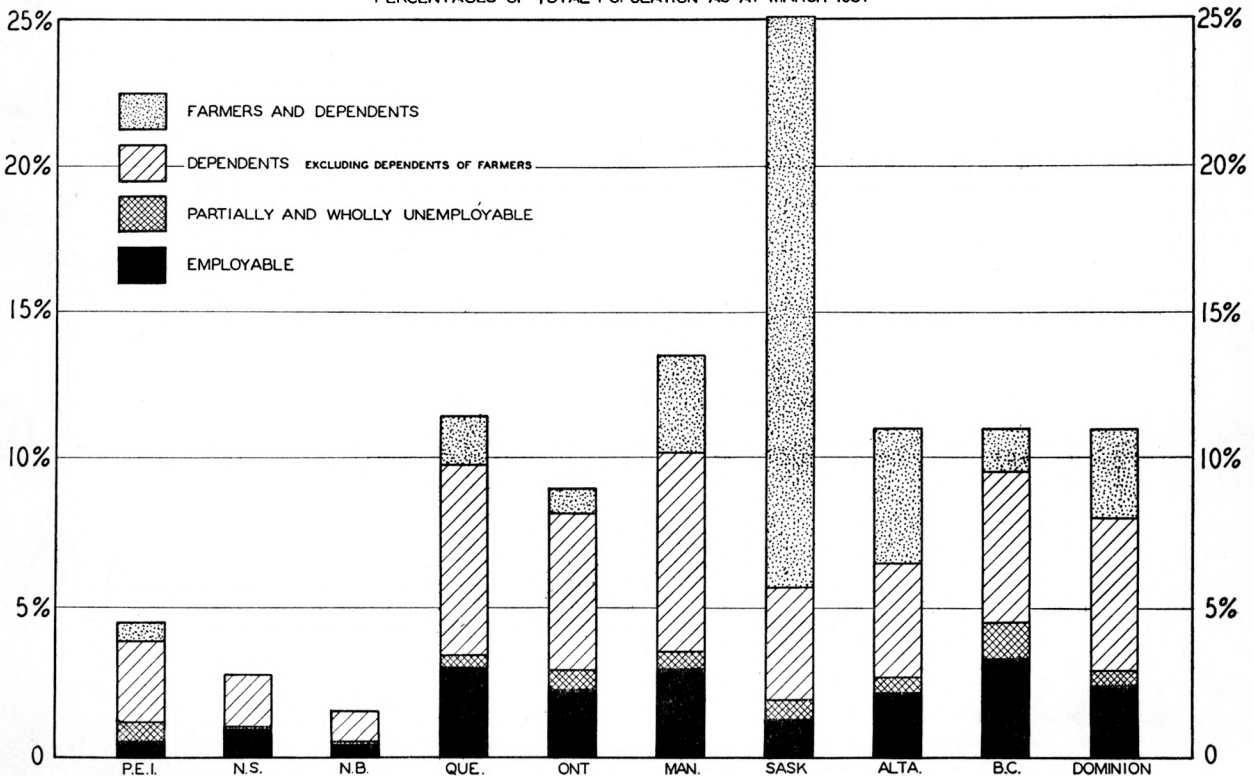
PERSONS AND DEPENDENTS RECEIVING AID TO WHICH THE DOMINION CONTRIBUTED  
March 1937

*Interim Report of the National Employment Commission*

	1 Employable	2 Partly or Fully Unemployable	3 Dependents (Cols. 1 & 2)	4 Total (Cols. 1, 2 & 3)	5 Farmers and Dependents	6 Total (Cols. 4 & 5)
Prince Edward Island . . . . .	599	568	2,515	<b>3,682</b>	522	<b>4,204</b>
Nova Scotia . . . . .	4,847	450	9,906	<b>15,203</b>	—	<b>15,203</b>
New Brunswick . . . . .	1,806	404	4,780	<b>6,990</b>	—	<b>6,990</b>
Quebec . . . . .	92,642	10,925	197,219	<b>300,786</b>	51,304	<b>352,090</b>
Ontario . . . . .	85,214	23,259	196,242	<b>304,715</b>	27,621	<b>332,336</b>
Manitoba . . . . .	20,978	4,580	47,054	<b>72,612</b>	24,170	<b>96,782</b>
Saskatchewan . . . . .	11,889	5,369	34,975	<b>52,233</b>	181,555	<b>233,788</b>
Alberta . . . . .	16,635	3,554	29,419	<b>49,608</b>	35,349	<b>84,957</b>
British Columbia . . . . .	24,870	9,152	38,292	<b>72,314</b>	10,238	<b>82,552</b>
Dominion . . . . .	259,480	58,261	560,402	<b>878,143</b>	330,759	<b>1,208,902</b>

DOMINION RELIEF RECIPIENTS

PERCENTAGES OF TOTAL POPULATION AS AT MARCH 1937





### VI—INDUSTRIAL ACTIVITY

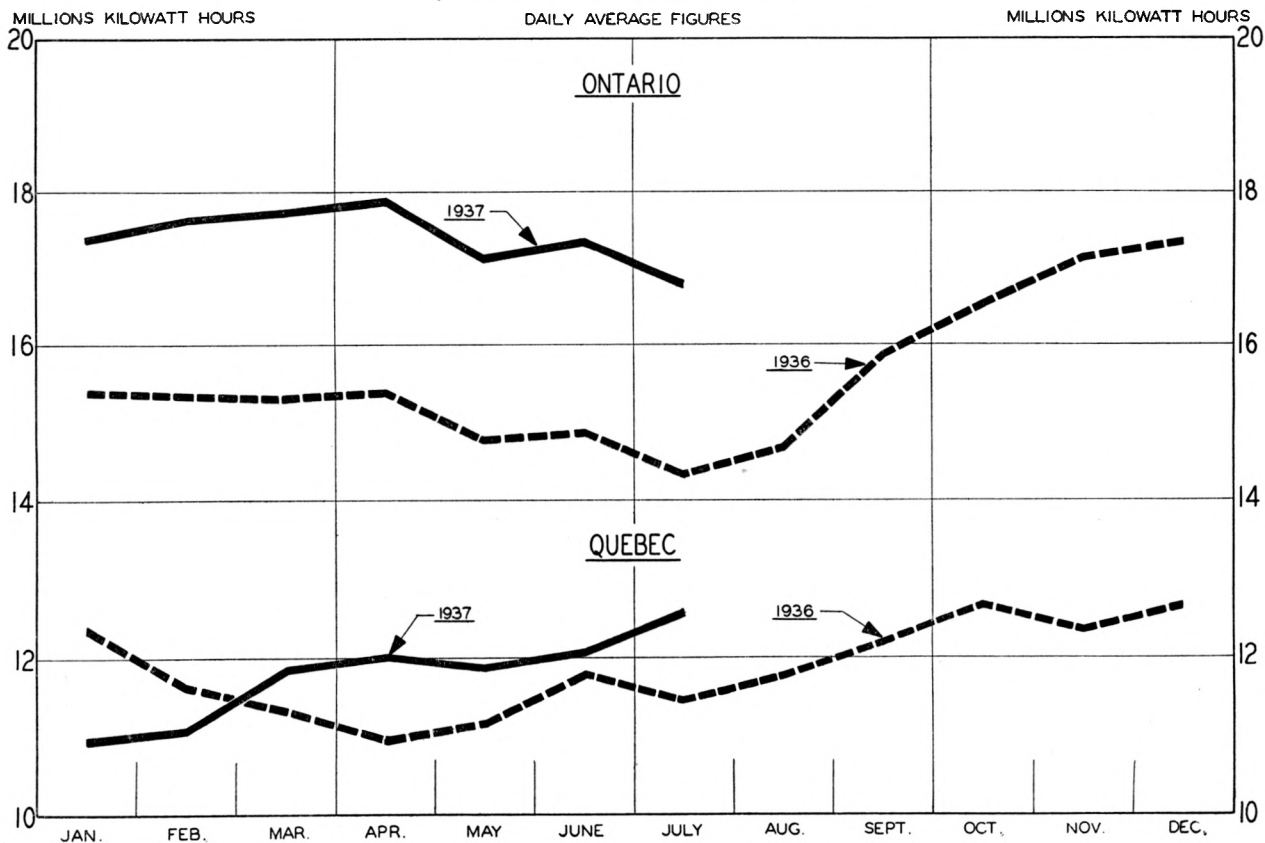
Dominion Bureau of Statistics

	Physical Volume of Business Index <i>1926 = 100</i>	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car-loadings Thousands	Employment Index <sup>(2)</sup> <i>1926 = 100</i>
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Average of Months										
1926	100.0	146.2	5.5	64.7	17.1	157.4	1008	31.1	271.1	100.0
1927	106.1	154.4	5.8	75.7	14.9	173.6	1212	34.9	283.1	105.0
1928	117.3	157.5	8.4	102.9	20.2	201.2	1361	39.3	308.0	112.3
1929	125.5	160.7	10.3	114.8	21.9	227.1	1497	48.1	293.7	119.2
1930	109.5	175.2	12.6	84.1	12.8	208.2	1508	38.1	262.0	112.6
1931	93.5	224.5	12.2	56.0	6.9	185.6	1361	26.3	214.6	101.7
1932	78.7	253.7	10.3	28.3	5.1	159.9	1338	11.1	181.3	86.4
1933	79.7	245.8	12.5	34.2	5.5	168.1	1445	8.1	169.3	84.2
1934	94.2	247.5	15.2	63.3	9.7	216.5	1763	10.5	193.4	96.4
1935	102.4	273.7	17.5	78.0	14.1	229.4	1950	13.4	196.5	99.8
1936	112.2	310.8	17.5	92.9	13.5	265.0	2124	13.5	207.9	104.0
Monthly										
1936—May	107.6	308.5	17.5	94.6	20.0	267.1	2083	15.0	190.1	102.4
June	111.1	316.7	15.7	82.2	16.4	270.1	2029	20.8	200.8	100.5
July	110.8	319.5	14.3	68.8	10.5	274.6	2021	17.9	202.7	100.9
1937—May	122.0 <sup>(1)</sup>	340.1	20.8 <sup>(1)</sup>	120.8	23.5	309.2	2301	24.2	208.8 <sup>(1)</sup>	109.4
June	125.6	344.9	21.3 <sup>(1)</sup>	118.7	23.8	310.9	2255 <sup>(1)</sup>	30.4	214.2	112.6
July				123.0	17.9	314.5	2188	21.5	219.3	114.9

(1) Revised.

(2) As at first of month, seasonally adjusted.

### ESTIMATED FIRM POWER CONSUMPTION



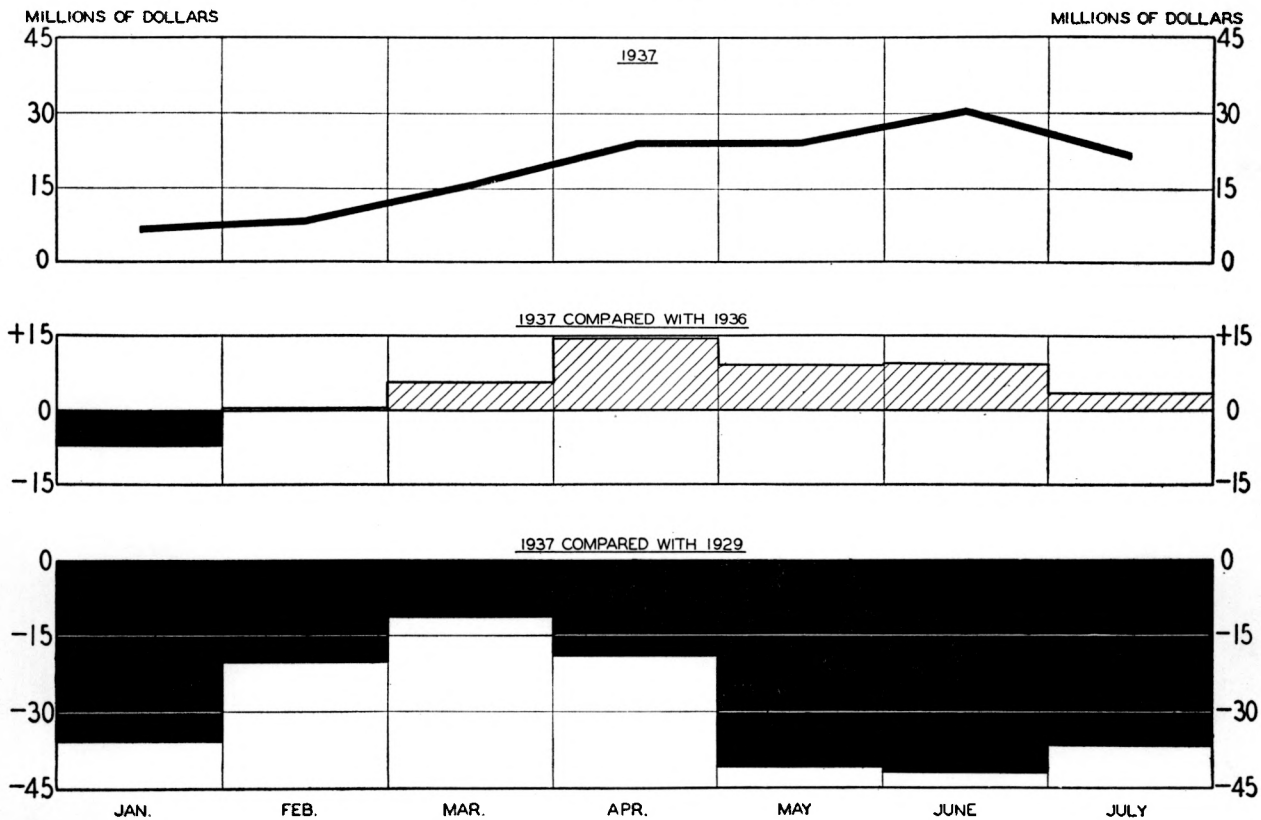
## VII—CONSTRUCTION CONTRACTS AWARDED

Compiled from MacLean Building Reports Limited

Millions of Dollars

	PRIVATE CONTRACTS					Public Contracts Awarded	Total Con- tracts	DISTRIBUTION BY AREAS			
	Resi- dential	Industrial	Business	Engin- eering	Total Private			Maritime	Que.	Ont.	Western
Calendar Year Totals											
1926	109.6	79.7	74.3	25.0	<b>288.6</b>	84.3	<b>372.9</b>	8.4	151.9	141.9	70.7
1927	124.9	40.0	112.0	26.6	<b>303.5</b>	115.4	<b>418.9</b>	9.5	133.1	196.2	80.1
1928	139.2	63.3	122.7	43.8	<b>369.0</b>	103.1	<b>472.1</b>	36.2	188.4	144.2	103.3
1929	128.9	63.0	130.8	99.4	<b>422.1</b>	154.6	<b>576.7</b>	20.2	187.8	215.8	152.9
1930	93.3	31.5	77.3	90.3	<b>292.4</b>	164.6	<b>457.0</b>	19.4	154.7	175.5	107.4
1931	81.7	14.8	26.6	51.2	<b>174.3</b>	141.2	<b>315.5</b>	16.9	106.1	125.5	67.0
1932	28.9	7.8	17.8	15.6	<b>70.1</b>	62.8	<b>132.9</b>	9.3	52.6	49.3	21.7
1933	23.9	9.1	14.2	9.0	<b>56.2</b>	41.1	<b>97.3</b>	7.2	32.5	42.6	15.0
1934	30.6	8.0	17.5	13.1	<b>69.2</b>	56.6	<b>125.8</b>	10.0	34.1	63.4	18.3
1935	36.4	10.3	18.1	22.1	<b>86.9</b>	73.4	<b>160.3</b>	14.4	44.5	70.9	30.5
1936	42.9	15.0	21.7	29.9	<b>109.5</b>	53.1	<b>162.6</b>	17.9	45.7	72.4	26.6
12 Months Ending											
July 1937	55.2	25.3	29.6	18.7	<b>128.8</b>	70.0	<b>198.8</b>	21.7	56.6	89.6	30.9
Monthly Totals											
1936—May	4.5	2.3	2.2	1.7	<b>10.7</b>	4.3	<b>15.0</b>	3.2	2.3	6.2	3.3
June	5.3	2.1	2.6	1.6	<b>11.6</b>	9.2	<b>20.8</b>	5.9	3.5	8.9	2.5
July	4.3	0.6	2.0	2.1	<b>9.0</b>	8.9	<b>17.9</b>	1.2	2.9	11.5	2.3
1937—May	6.5	1.5	2.7	2.9	<b>13.6</b>	10.5	<b>24.2</b>	4.9	6.2	10.0	3.1
June	6.9	7.5	4.1	2.2	<b>20.7</b>	9.7	<b>30.4</b>	1.7	8.1	17.1	3.5
July	5.4	3.8	3.4	1.7	<b>14.3</b>	7.2	<b>21.5</b>	1.1	7.3	7.7	5.4

### CONSTRUCTION CONTRACTS AWARDED





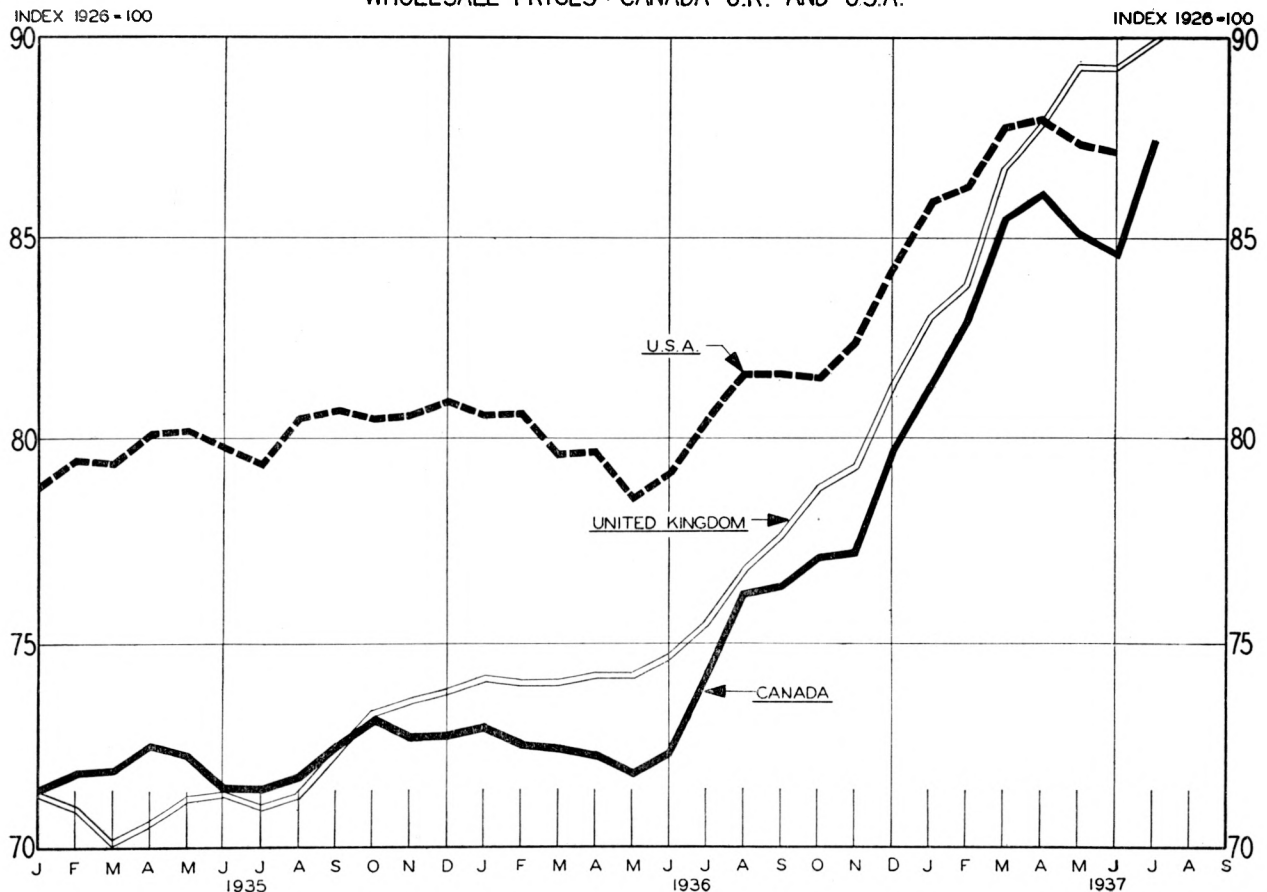
VIII—WHOLESALE COMMODITY PRICES

1926 = 100

	CANADA <i>Dominion Bureau of Statistics</i>					U.K. <i>Board of Trade<sup>(1)</sup></i>		U.S.A. <i>Bureau of Labour</i>					
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(3)</sup>	Total	
Average of Mths													
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>	
1927	102.1	99.9	99.4	96.5	<b>97.7</b>	98.2	<b>95.6</b>	99.4	96.5	96.7	95.0	<b>95.4</b>	
1928	100.7	97.4	99.6	95.0	<b>96.4</b>	98.4	<b>94.7</b>	105.9	99.1	101.0	95.9	<b>96.7</b>	
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>	
1930	82.3	82.2	93.1	87.3	<b>86.6</b>	81.8	<b>80.7</b>	88.3	84.3	90.5	88.0	<b>86.4</b>	
1931	56.3	61.9	70.4	74.8	<b>72.1</b>	72.4	<b>70.9</b>	64.8	65.6	74.6	77.0	<b>73.0</b>	
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>	
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>	
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>	
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>	
1936	69.4	70.8	73.4	73.6	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>	
Monthly													
1936—July	66.3	69.7	73.3	73.3	<b>74.3<sup>(2)</sup></b>	73.5	<b>75.5</b>	81.3	79.8	81.4	81.6	<b>80.5</b>	
Aug.	73.3	73.0	75.6	74.8	<b>76.2</b>	76.6	<b>76.8</b>	83.8	81.5	83.1	82.4	<b>81.6</b>	
Sept.	74.4	73.9	75.6	75.1	<b>76.4</b>	77.7	<b>77.6</b>	84.0	81.8	83.3	82.3	<b>81.6</b>	
Oct.	76.3	75.2	76.4	75.4	<b>77.1</b>	80.2	<b>78.8</b>	84.0	82.1	82.6	82.0	<b>81.5</b>	
Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>	
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>	
1937—Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>	
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>	
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>	
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>87.9</b>	92.2	88.7	85.5	87.4	<b>88.0</b>	
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.2 <sup>(2)</sup>	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>	
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>	88.5	86.1	84.7	87.7	<b>87.2</b>	
July	92.5	88.8	84.2	82.2	<b>87.5</b>	84.2	<b>90.0</b>						

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.

WHOLESALE PRICES : CANADA U.K. AND U.S.A.



VIII—WHOLESALE COMMODITY PRICES  
CHIEF COMMODITIES

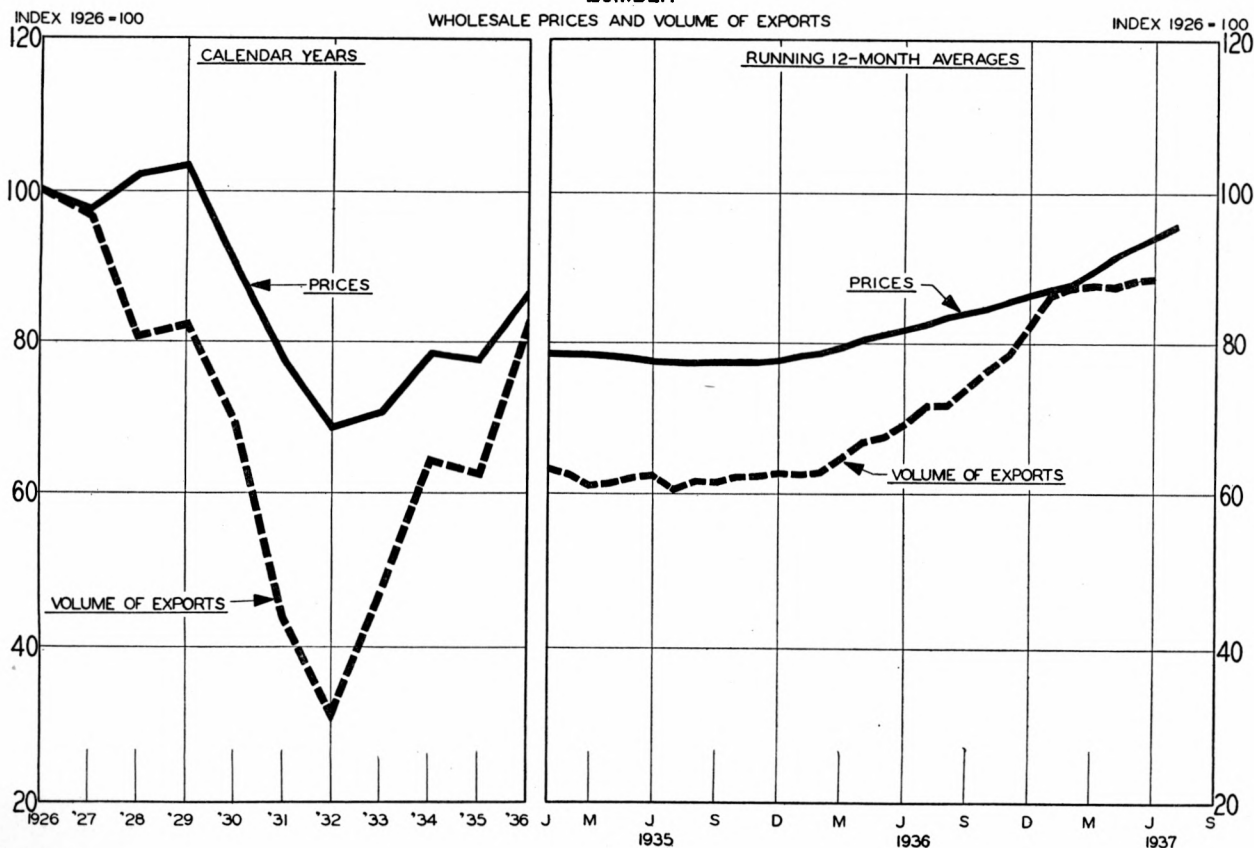
Dominion Bureau of Statistics

Dollars

	Wheat No. 1 Northern Lake-head Ports	Flour Manitoba First Patent Montreal	Newsprint f.o.b. Mills (1)	Lumber Fir Flooring B.C. Mills	Copper Electrolytic Montreal	Steel Billets f.o.b. Plant	Cotton Raw Middling Hamilton	Sugar Granulated Montreal	Coal Bituminous Nova Scotia
	bushel	barrel	short ton	M. bd. ft.	cwt.	long ton	pound	cwt.	short ton
Annual Average									
1926	1.495	8.82	65.00	26.00	15.767	38.00	.194	5.958	6.083
1927	1.481	8.25	65.00	24.25	14.784	36.67	.191	6.261	6.000
1928	1.348	7.77	63.52	26.00	16.402	36.00	.214	5.712	6.000
1929	1.343	7.93	55.00	24.75	19.978	36.00	.199	5.188	6.000
1930	0.942	7.02	55.24	20.00	14.980	35.00	.148	4.754	6.000
1931	0.587	5.03	53.06	16.19	10.006	34.00	.099	4.552	6.000
1932	0.556	4.81	50.20	14.46	7.516	34.00	.085	4.378	5.813
1933	0.610	5.09	37.12	14.25	8.684	34.00	.106	5.823	5.250
1934	0.748	5.50	32.86	14.50	8.220	34.00	.138	5.557	5.250
1935	0.844	5.43	33.40	15.13	8.488	34.00	.138	4.832	5.250
1936	0.937	6.08	34.23	22.21	10.070	34.17	.141	4.626	5.250
Monthly									
1936—July	0.934	6.00	34.20	23.00	9.843	34.00	.155	4.610	5.250
Aug.	1.022	6.40	34.20	23.00	10.117	34.00	.143	4.610	5.250
Sept.	1.039	6.40	34.20	21.50	10.302	34.00	.143	4.610	5.250
Oct.	1.109	7.00	34.20	20.50	10.448	34.00	.142	4.610	5.250
Nov.	1.084	6.60	34.20	19.50	11.000	34.00	.140	4.610	5.250
Dec.	1.202	7.50	34.20	24.00	11.550	36.00	.147	4.610	5.250
1937—Jan.	1.247	7.50	36.20	27.00	12.970	36.00	.150	4.800	5.250
Feb.	1.270	7.60	36.20	27.00	14.618	38.00	.153	4.800	5.250
Mar.	1.357	7.90	36.20	32.25	17.338	42.00	.167	4.990	5.250
Apr.	1.389	7.50	36.06	32.25	15.538	42.00	.161	4.990	5.250
May	1.306	7.40	36.04	29.50	14.858	42.00	.155	4.990	5.250
June	1.242	7.30	36.12	29.50	14.446	42.00	.151	4.990	5.250
July	1.456	8.80	36.14	28.00	14.683	42.00	.153	5.085	5.250

(1) Canadian Currency.

LUMBER





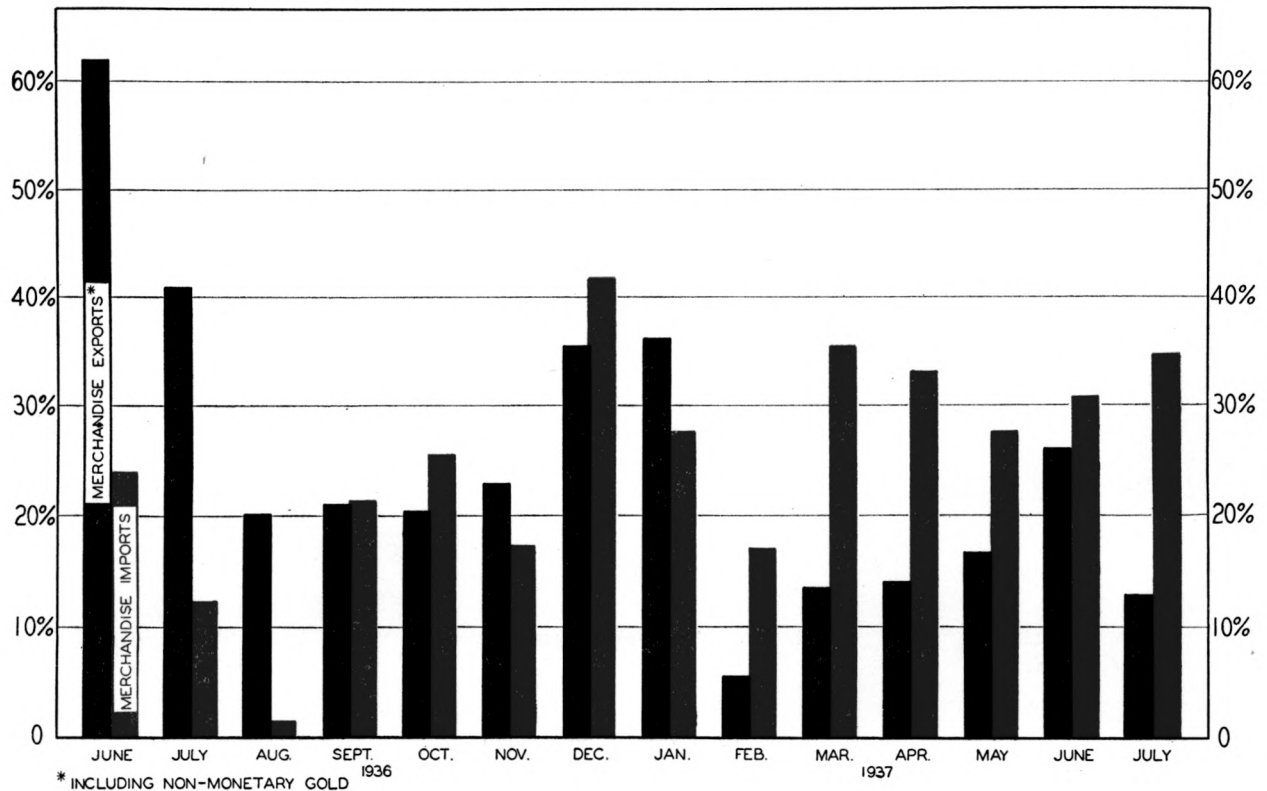
**IX—EXTERNAL TRADE: MERCHANDISE IMPORTS**

Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	From				Total Imports	Re-Exports	Total Retained Imports	Excess of Exports or Imports
	U.K.	Other British	U.S.A.	Other Foreign				
Calendar Year Totals								
1926	165	49	669	125	<b>1008</b>	15	993	<b>282</b>
1929	195	62	894	148	<b>1299</b>	26	1273	85
1930	163	65	654	127	<b>1009</b>	20	989	103
1931	110	42	394	82	<b>628</b>	12	616	15
1932	94	34	264	61	<b>453</b>	8	445	106
1933	98	35	217	51	<b>401</b>	6	395	213
1934	113	44	294	63	<b>514</b>	7	507	252
1935	117	57	312	64	<b>550</b>	13	537	305
1936	123	66	370	76	<b>635</b>	13	623	447
12 Months Ending June—1937	136	75	429	82	<b>722</b>	16	706	447
Monthly Totals								
1936—June	11.1	6.3	34.0	6.2	<b>57.6</b>	0.8	56.8	33.5
July	10.6	7.7	29.5	6.0	<b>53.8</b>	1.1	52.7	39.8
Aug.	11.1	5.3	27.6	6.3	<b>50.3</b>	1.0	49.3	43.2
Sept.	10.9	6.0	29.8	6.3	<b>53.0</b>	0.7	52.3	41.8
Oct.	12.6	7.3	36.1	9.2	<b>65.2</b>	2.0	63.2	50.2
Nov.	12.5	7.4	35.4	10.9	<b>66.2</b>	1.9	64.3	56.6
Dec.	8.5	4.9	32.6	7.0	<b>53.0</b>	1.3	51.7	53.1
1937—Jan.	9.3	3.9	33.2	5.5	<b>51.9</b>	1.2	50.7	36.2
Feb.	9.2	3.7	31.8	4.0	<b>48.7</b>	0.9	47.8	27.0
Mar.	12.9	6.1	44.7	7.3	<b>71.0</b>	1.0	70.0	20.8
Apr.	10.2	4.8	36.7	5.2	<b>56.9</b>	1.4	55.5	10.0
May	14.5	8.0	45.8	8.4	<b>76.7</b>	2.1	74.6	28.8
June	13.4	10.2	45.6	6.5	<b>75.7</b>	1.4	74.3	39.6

COMPARATIVE INCREASES IN EXPORTS AND IMPORTS OVER SAME MONTH IN PREVIOUS YEAR



**IX—EXTERNAL TRADE: MERCHANDISE EXPORTS**

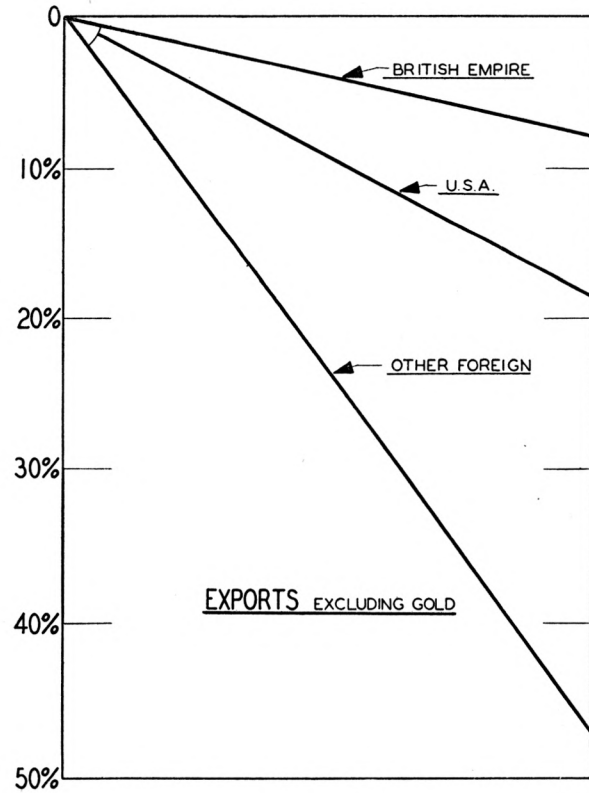
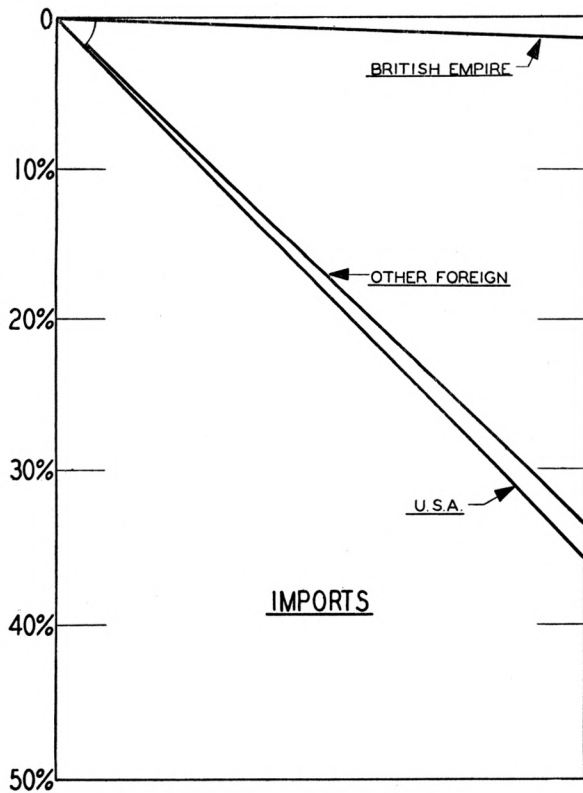
*Compiled from Trade of Canada, Dominion Bureau of Statistics*

Millions of Dollars

	Merchandise					Non-Monetary Gold			Total Exports including Non-Monetary Gold (Adjusted for changes in earmarked gold)
	TO				Total Merchandise	TO		Net Gold Earmarked	
	U.K.	Other British	U.S.A.	Other Foreign		U.K.	U.S.A.		
Calendar Year Totals									
1926	459	96	458	248	1261	—	14	—	1275
1929	290	105	493	264	1152	—	36	—	1188
1930	235	81	374	174	864	—	22	—	886
1931	171	49	240	128	588	1	42	—	631
1932	178	39	159	114	490	—	61	—	551
1933	211	44	168	106	529	54	25	—	608
1934	270	65	219	95	649	27	83	—	759
1935	303	74	262	86	725	11	106	—	842
1936	395	84	334	125	938	12	73	47	1070
12 Months Ending June—1937	417	94	373	131	1015	0.4	108	30	1153
Monthly Totals									
1936—June	33.3	7.3	25.9	12.1	78.6	—	1.4	10.3	90.3
July	37.4	6.9	29.1	10.0	83.4	0.4	0.4	8.3	92.5
Aug.	30.9	7.7	33.3	9.5	81.4	—	11.1	—	92.5
Sept.	37.2	7.1	30.0	9.5	83.8	—	5.1	5.2	94.1
Oct.	47.8	7.9	33.7	10.7	100.1	—	10.9	2.4	113.4
Nov.	50.7	8.5	33.0	15.2	107.4	—	13.5	—	120.9
Dec.	37.3	7.4	35.0	13.6	93.3	—	4.7	6.8	104.8
1937—Jan.	30.3	8.0	28.1	10.3	76.7	—	5.6	4.6	86.9
Feb.	23.6	6.4	25.3	8.7	64.0	—	10.8	—	74.8
Mar.	30.0	9.0	33.9	10.4	83.3	—	5.0	2.5	90.8
Apr.	19.5	7.2	25.5	6.3	58.5	—	7.0	—	65.5
May	34.6	8.4	33.6	12.5	89.1	—	14.3	—	103.4
June	37.9	9.6	32.2	14.3	94.0	—	19.9	—	113.9

**EXTERNAL TRADE**

PERCENTAGE DECREASE IN VALUES FROM 1926 TO 12-MONTHS ENDING JUNE 1937





## X—WHEAT: CHIEF EXPORTERS

Compiled from Dominion Bureau of Statistics Monthly Review of the Wheat Situation; Stanford Food Research Institute Wheat Studies; etc.

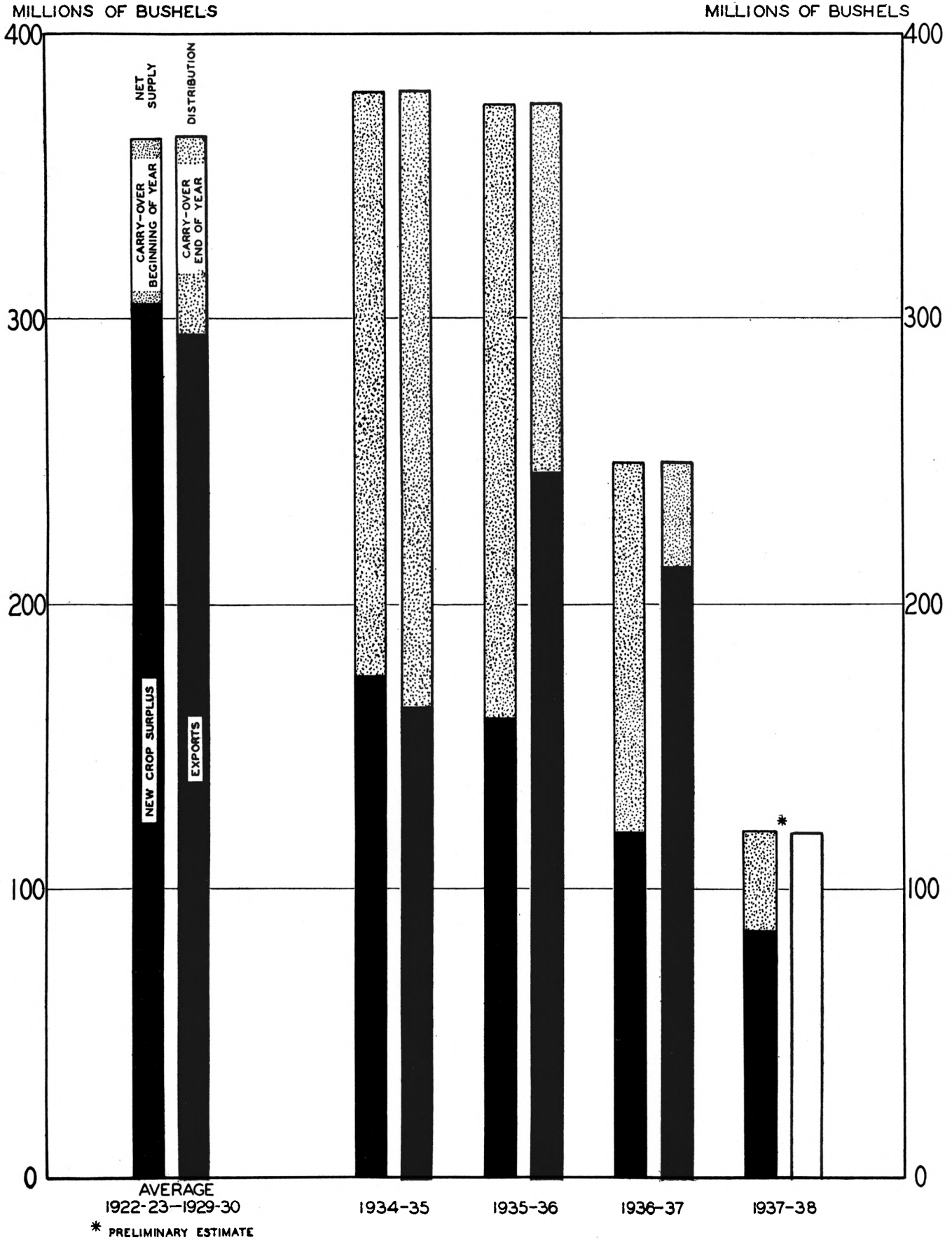
Millions of Bushels

	CROP YEARS AUG. 1 TO JULY 31										
	1927-28	1928-29	1929-30	1930-31	1931-32	1932-33	1933-34	1934-35	1935-36	1936-37 <sup>(1)</sup>	1937-38 <sup>(2)</sup>
<b>Canada</b>											
Surplus Production	360	435	193	282	204	344	177	174	159	123	85
Old Stocks <sup>(3)</sup>	56	91	127	127	140	144	220	204	214	127	37
Total Surplus Supply	<b>416</b>	<b>526</b>	<b>320</b>	<b>409</b>	<b>344</b>	<b>488</b>	<b>397</b>	<b>378</b>	<b>373</b>	<b>250</b>	<b>122</b>
Exports (net)	325	399	193	269	200	268	193	164	246	213	
Carry-over <sup>(4)</sup>	91	127	127	140	144	220	204	214	127	37	
<b>U.S.A.</b>											
Surplus Production	190	270	205	140	184	36	(75)	(130)	(41)	(58)	230
Old Stocks <sup>(4)</sup>	111	115	232	294	329	391	382	274	148	138	95
Total Surplus Supply	<b>301</b>	<b>385</b>	<b>437</b>	<b>434</b>	<b>513</b>	<b>427</b>	<b>307</b>	<b>144</b>	<b>107</b>	<b>80</b>	<b>325</b>
Exports (net)	186	153	143	105	122	45	33	(4)	(31)	(15)	
Carry-over <sup>(4)</sup>	115	232	294	329	391	382	274	148	138	95	
<b>Australia</b>											
Surplus Production	72	114	71	163	146	155	116	81	93	98	90
Old Stocks	35	36	41	49	60	50	55	85	57	47	38
Total Surplus Supply	<b>107</b>	<b>150</b>	<b>112</b>	<b>212</b>	<b>206</b>	<b>205</b>	<b>171</b>	<b>166</b>	<b>150</b>	<b>145</b>	<b>128</b>
Exports (net)	71	109	63	152	156	150	86	109	103	107	
Carry-over	36	41	49	60	50	55	85	57	47	38	
<b>Argentina</b>											
Surplus Production	204	257	86	140	125	142	190	149	50	153	140
Old Stocks	69	95	130	65	80	65	75	118	85	65	56
Total Surplus Supply	<b>273</b>	<b>352</b>	<b>216</b>	<b>205</b>	<b>205</b>	<b>207</b>	<b>265</b>	<b>267</b>	<b>135</b>	<b>218</b>	<b>196</b>
Exports (net)	178	222	151	125	140	132	147	182	70	162	
Carry-over	95	130	65	80	65	75	118	85	65	56	
<b>Net Exports of All Others</b>	<b>51</b>	<b>15</b>	<b>82</b>	<b>181</b>	<b>176</b>	<b>46</b>	<b>97</b>	<b>64</b>	<b>85</b>	<b>115</b>	
<b>Grand Total</b>											
Surplus Production of Big Four	826	1076	555	725	659	677	408	274	261	316	545
Old Stocks of Big Four	271	337	530	535	609	650	732	681	504	377	226
Surplus Supply of Big Four	<b>1097</b>	<b>1413</b>	<b>1085</b>	<b>1260</b>	<b>1268</b>	<b>1327</b>	<b>1140</b>	<b>955</b>	<b>765</b>	<b>693</b>	<b>771</b>
Net Exports from all others	51	15	82	181	176	46	97	64	85	115	
Total Surplus Supply	<b>1148</b>	<b>1428</b>	<b>1167</b>	<b>1441</b>	<b>1444</b>	<b>1373</b>	<b>1237</b>	<b>1019</b>	<b>850</b>	<b>808</b>	
Total Net Exports	811	898	632	832	794	641	556	515	473	582	
Carry-over of Big Four	337	530	535	609	650	732	681	504	377	226	

(1) Preliminary. (2) Estimated.

(3) Including wheat in U.S.A. (4) Including wheat in Canada.

# CANADIAN WHEAT





# STATISTICAL SUMMARY

BANK OF CANADA

SEPTEMBER 1937

## TABLE OF CONTENTS

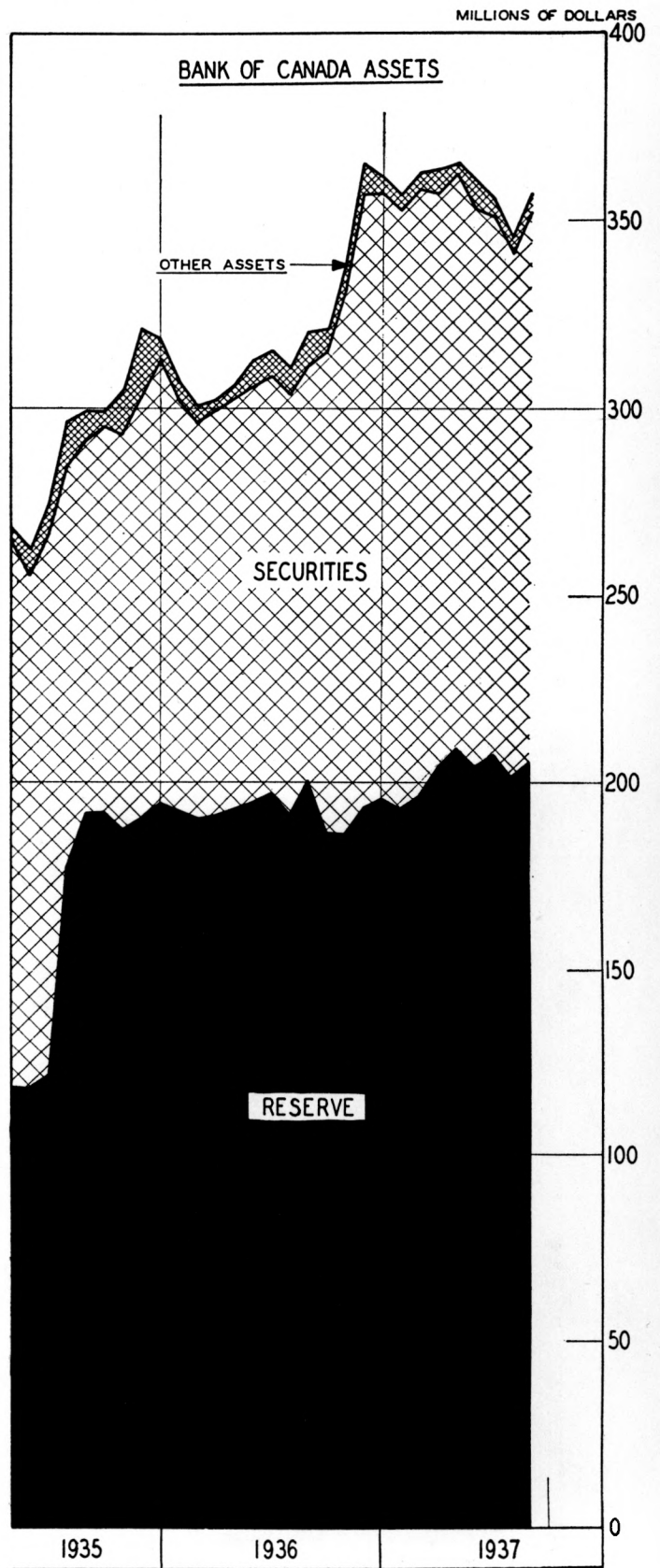
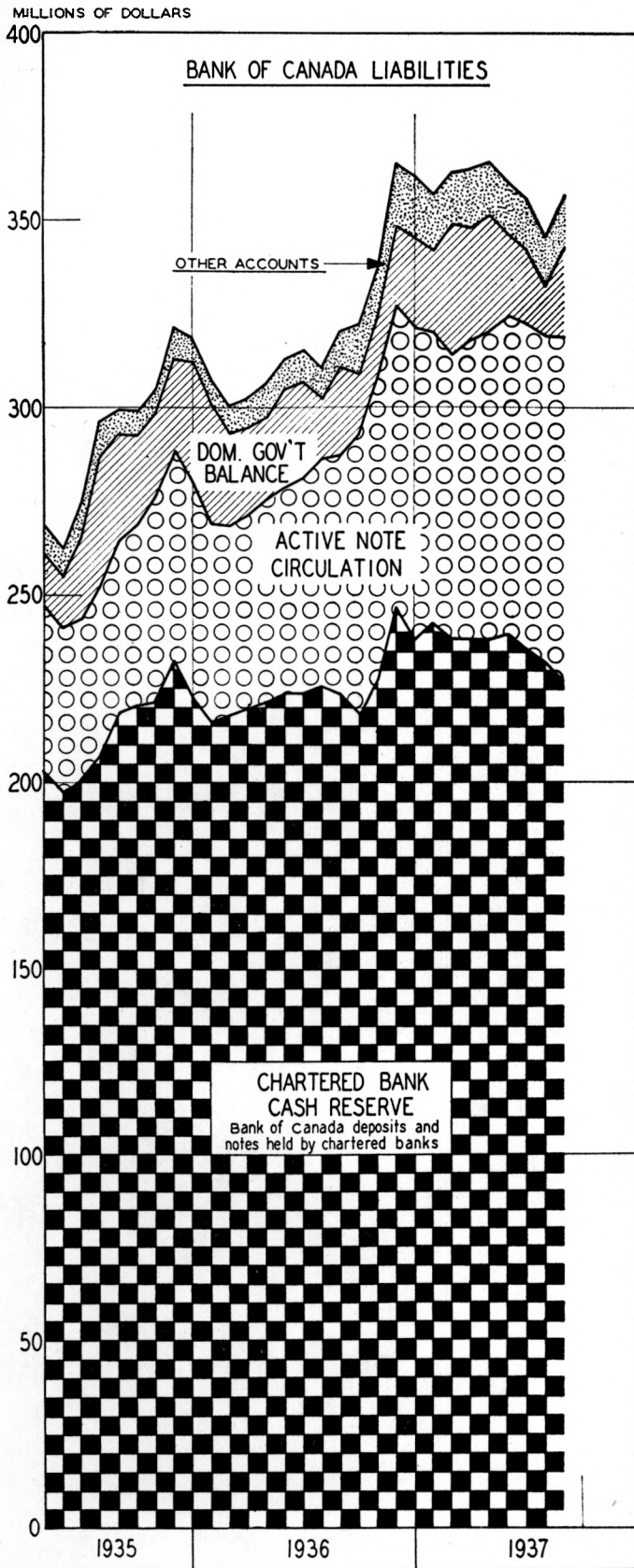
	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Gov't Securities, Payable in Canada only . . . . .	6	6
2. Gov't Securities Payable Abroad, Canada, U.K., and U.S.A. . . . .	7	7
IV PUBLIC FINANCE:		
Federal Subsidies and Grants-in-Aid to Provinces. . . . .	8-9	—
V STOCK EXCHANGE STATISTICS . . . . .	10	10
VI INDUSTRIAL ACTIVITY . . . . .	11	11
VII WHOLESALE COMMODITY PRICES:		
Canada, U.K., and U.S.A. . . . .	12	12
VIII RETAIL COMMODITY PRICES . . . . .	13	13
IX EXTERNAL TRADE:		
1. Imports: Value by Commodities . . . . .	14	14
2. Exports: Value by Commodities . . . . .	15	15
X FOREIGN EXCHANGE RATES . . . . .	16	16
XI EMPLOYMENT INDEXES . . . . .	17	17

NOTE: Tables and Charts refer to Canada unless otherwise stated.  
 Subscription: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.



# BANK OF CANADA

## SOURCES AND DISTRIBUTION OF CASH MONTHLY AVERAGE OF WEDNESDAY FIGURES



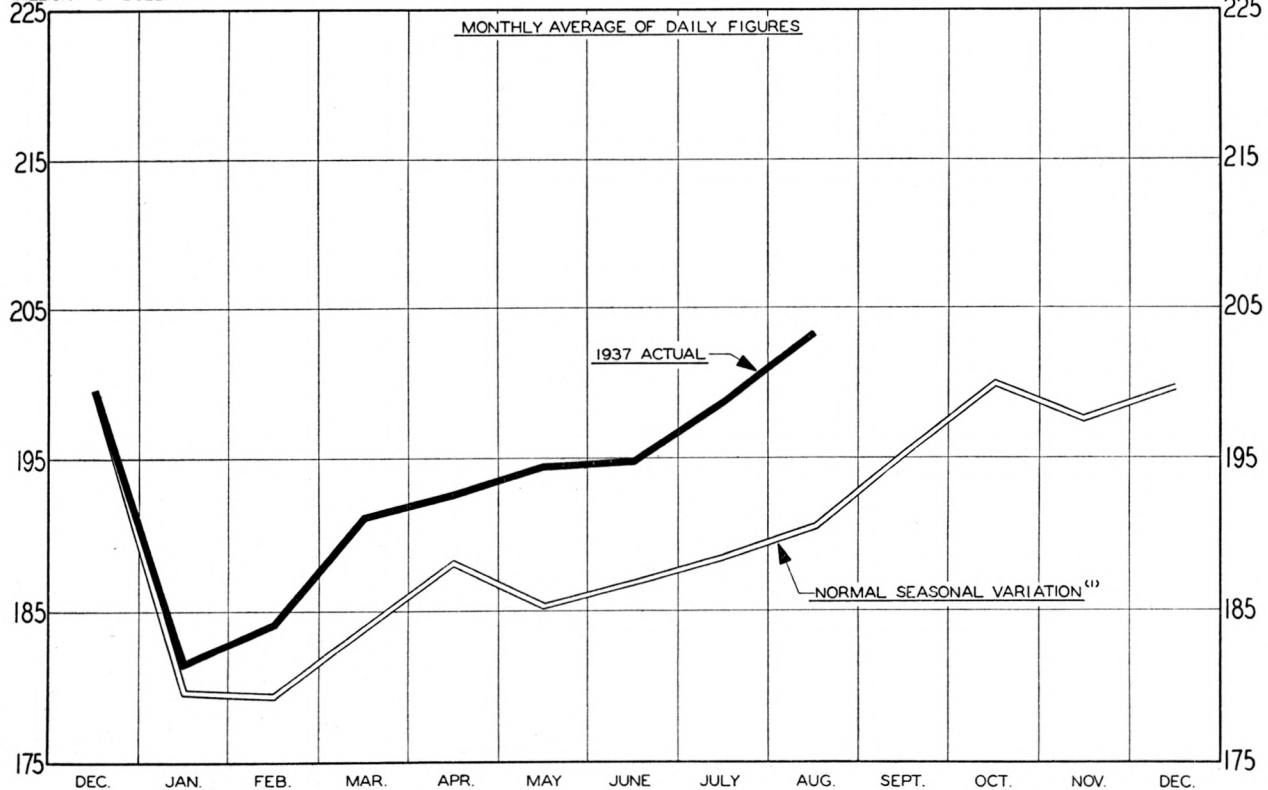
Millions of Dollars

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	213.7	23.9	0.7	48.9	6.8	294.0
1936-12 Mths.	40.5	184.7	225.2	22.5	1.0	64.0	9.3	322.0
1936—Aug.	38.9	184.6	223.5	23.6	0.8	64.0	8.5	320.4
Sept.	45.6	172.6	218.2	16.1	0.4	75.0	11.6	321.3
Oct.	50.0	177.5	227.5	16.2	0.2	80.7	13.5	338.1
Nov.	47.9	199.1	247.0	20.8	0.7	80.9	16.2	365.6
Dec.	46.2	192.0	238.2	24.1	2.1	83.5	14.1	362.0
1937—Jan.	52.1	190.3	242.4	22.1	2.0	77.9	12.6	357.0
Feb.	44.0	194.5	238.5	34.6	1.0	76.2	12.4	362.7
Mar.	42.5	195.8	238.3	29.7	1.6	80.2	14.1	363.9
Apr.	46.5	191.7	238.2	31.2	1.2	82.4	12.4	365.4
May	46.4	193.4	239.8	22.0	1.0	84.5	13.0	360.3
June	45.5	190.3	235.8	19.8	0.6	86.4	13.3	355.9
July	49.5	182.7	232.2	13.2	0.7	87.0	12.6	345.7
Aug.	51.4	175.3	226.7	24.1	0.8	92.3	13.3	357.2
Wednesdays								
Sept. 1	48.1 <sup>(1)</sup>	191.2	239.3 <sup>(1)</sup>	25.1	0.6	100.3 <sup>(1)</sup>	14.2	379.5
8	49.5 <sup>(1)</sup>	180.7	230.2 <sup>(1)</sup>	32.6	1.1	103.0 <sup>(1)</sup>	12.9	379.8
15	53.8 <sup>(1)</sup>	181.7	235.5 <sup>(1)</sup>	29.9	1.2	102.0 <sup>(1)</sup>	13.9	382.5
22	53.8 <sup>(1)</sup>	182.2	236.0 <sup>(1)</sup>	29.8	1.5	105.5 <sup>(1)</sup>	13.2	386.0

(1) Estimates. (2) Includes "Other Securities".

TOTAL ACTIVE NOTE CIRCULATION

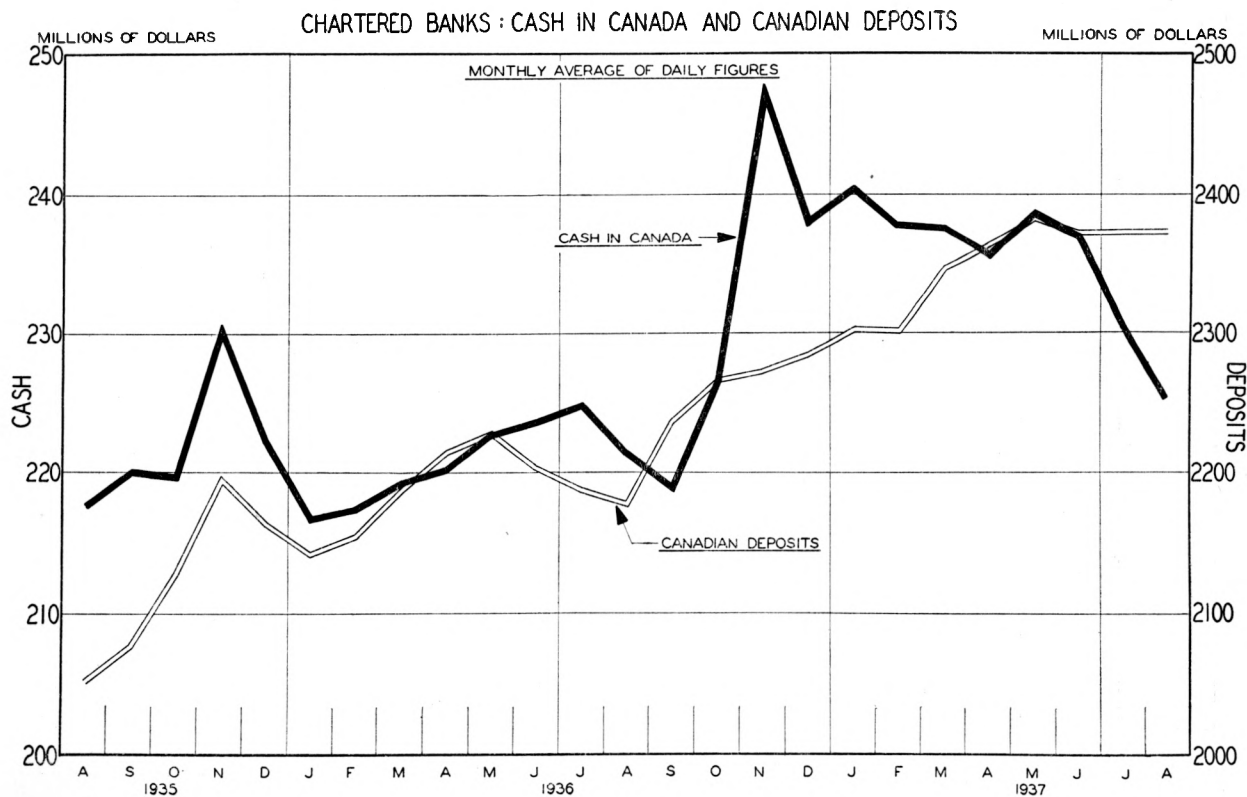
MILLIONS OF DOLLARS — GROSS CHARTERED BANK NOTE CIRCULATION AND BANK OF CANADA NOTES HELD BY PUBLIC — MILLIONS OF DOLLARS



(1) AVERAGE DURING YEARS 1926-35 ON DEC. 1936 BASE.



ASSETS										Average of Wednesday Figures 1935-9Mths. 1936-12Mths.	
Reserve					Securities			Advances	All Other Accounts		
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>				
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	1935-9Mths.	
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1		
179.4	1.8	18.9	<b>200.1</b>	64.16	31.3	80.4	<b>111.7</b>	3.0	5.6		Aug.—1936
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1		
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2		
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4		
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	—	4.4		Dec.
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	—	3.8		Jan.—1937
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	—	4.6		
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	—	6.2		
190.8	2.4	16.1	<b>209.3</b>	59.29	50.5	101.7	<b>152.2</b>	—	3.9		
188.2	2.4	14.1	<b>204.7</b>	58.94	47.7	101.3	<b>149.0</b>	—	6.6		
183.5	2.5	21.9	<b>207.9</b>	60.68	39.5	100.2	<b>143.7</b>	—	4.3		
181.0	2.5	18.2	<b>201.7</b>	60.55	33.6	96.2	<b>139.8</b>	—	4.2		
179.5	2.6	23.8	<b>205.9</b>	59.83	40.9	94.3	<b>146.2</b>	—	5.1		
179.5	2.6	25.8	<b>207.9</b>	56.89	56.5	95.9	<b>163.4</b>	—	8.2		
179.5	2.6	28.1	<b>210.2</b>	57.29	55.5	97.4	<b>163.9</b>	—	5.7		
179.4	2.6	30.6	<b>212.6</b>	57.67	58.0	97.2	<b>166.2</b>	—	3.7		
179.5	2.6	32.3	<b>214.4</b>	57.50	60.2	97.4	<b>168.6</b>	—	3.0		



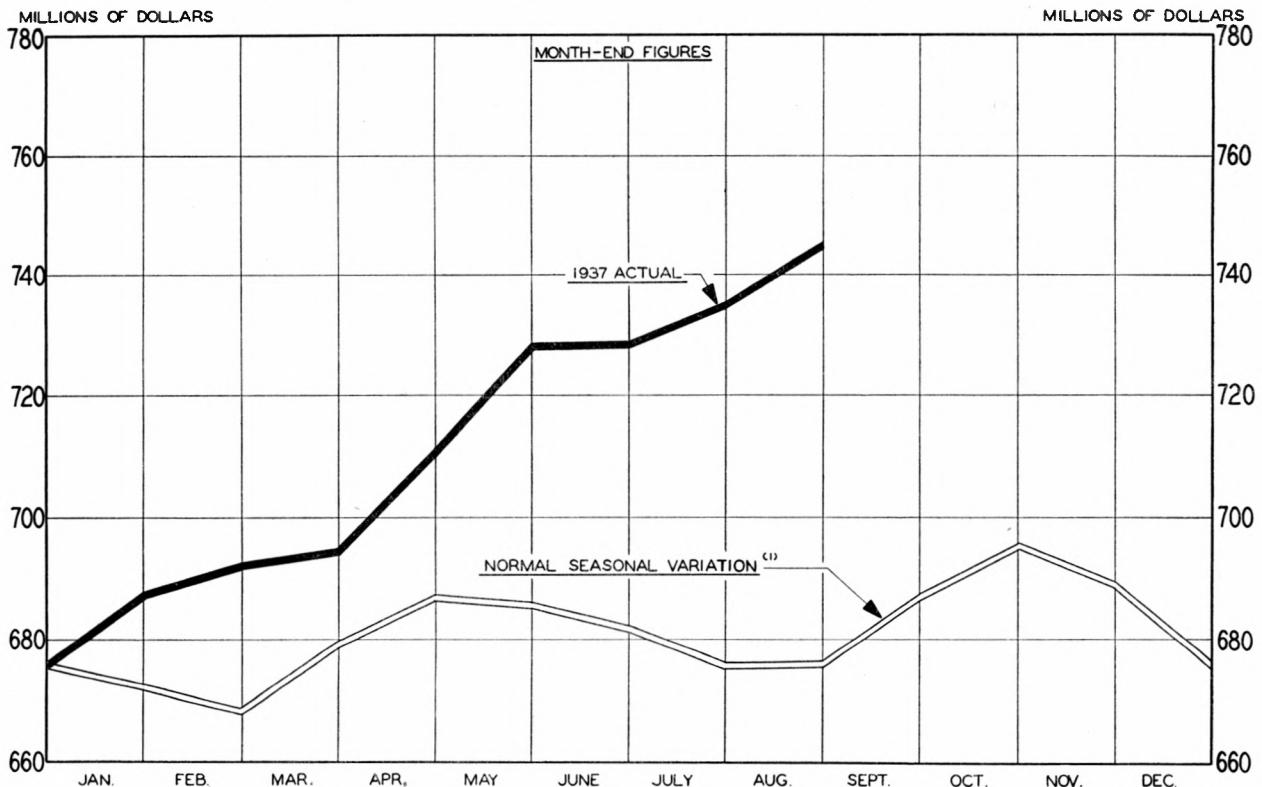
II—CHARTERED BANK of

Millions of Dollars

	LIABILITIES										
	Notes	Deposits						Cash in Canada <sup>(3)</sup>	Securities		
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign	Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
								Short	Long		
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	2,333	197	344	189	
1927	172	596	1,399	71	2,079	349	2,479	195	325	196	
1928	177	678	1,497	64	2,254	372	2,703	205	334	188	
1929	178	696	1,480	102	2,293	418	2,837	212	342	157	
1930	159	623	1,428	76	2,141	390	2,607	197	316	156	
1931	142	579	1,438	73	2,103	333	2,503	182	454	220	
1932	132	486	1,376	82	1,955	312	2,322	186	490	206	
1933	130	489	1,379	62	1,941	308	2,290	195	627	214	
1934	136	514	1,373	66	1,966	322	2,317	203	684	183	
1935	126	569	1,445	65	2,108	348	2,476	216	407	454	
1936	119	618	1,518	77	2,245	401	2,668	225	447	628	
End of 1936—											
Aug.	124	626	1,503	46	2,209	428	2,657	219	403	680	
Sept.	116	648	1,501	114	2,301	406	2,727	221	394	713	
Oct.	118	664	1,510	86	2,291	409	2,723	227	462	635	
Nov.	116	680	1,547	42	2,300	415	2,734	259	425	633	
Dec.	109	682	1,548	72	2,323	418	2,773	235	469	647	
1937—											
Jan.	109	644	1,549	137	2,283	406	2,788	241	470	639	
Feb.	114	656	1,564	150	2,319	421	2,843	233	476	647	
Mar.	113	711	1,584	75	2,393	424	2,853	237	482	653	
Apr.	111	732	1,583	67	2,420	418	2,865	240	477	660	
May	110	700	1,573	99	2,410	420	2,854	234	489	643	
June	113	713	1,570	96	2,430	425	2,877	233	440	697	
July	113	667	1,572	83	2,368	427	2,819	226	429	697	
Aug.	111	686	1,578	80	2,391	434	2,848	235	391	727	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



(1) AVERAGE DURING YEARS 1926-35 ON DEC. 1936 BASE



**RED BANKS**

Canada

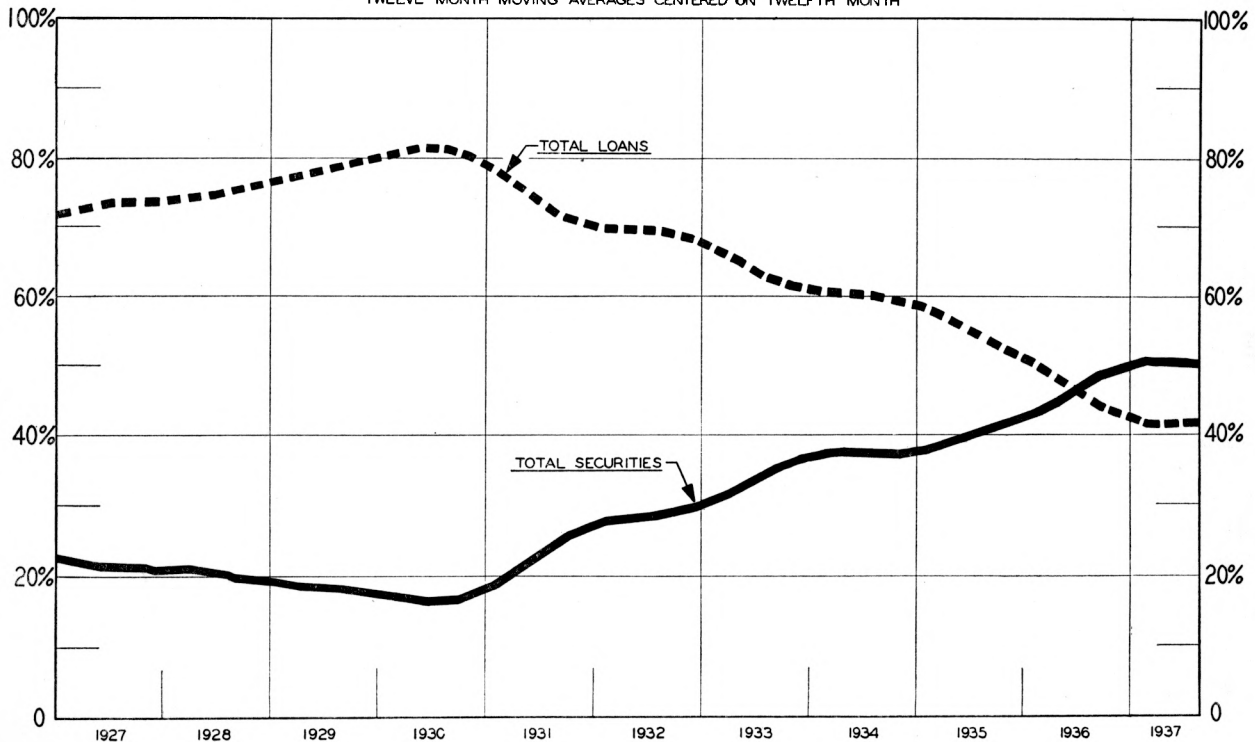
Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans			Total Assets		Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>		
	CANADA		ABROAD	Call	Current						
	Call	Current Public	Current Other								
533	140	934	87	250	261	2,864	192	1,958	9.8	195	1926
521	186	1,024	83	269	269	3,029	187	2,079	9.0	198	1927
522	254	1,178	105	267	262	3,323	193	2,254	8.5	204	1928
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	1929
472	227	1,286	118	188	239	3,237	176	2,141	8.2	185	1930
674	170	1,124	147	109	205	3,066	169	2,103	8.1	167	1931
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158	1932
841	102	907	147	92	148	2,831	189	1,941	9.8	157	1933
867	102	869	145	107	138	2,838	201	1,966	10.2	163	1934
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182	1936
1,355	91	657	118	59	155	3,141	221	2,179	10.2	184	Aug.—1936
1,380	105	688	119	60	156	3,205	219	2,237	9.8	195	Sept.
1,363	109	708	108	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	675	115	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193	Apr.
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195	May
1,442	116	728	125	70	159	3,359	237	2,374	10.0	195	June
1,431	114	735	117	73	158	3,299	230	2,373	9.7	199	July
1,446	114	748	115	75	160	3,326	225	2,373	9.5	203	Aug.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

**CHARTERED BANKS: RATIOS OF TOTAL LOANS AND SECURITIES TO DEPOSITS**

TWELVE-MONTH MOVING AVERAGES CENTERED ON TWELFTH MONTH



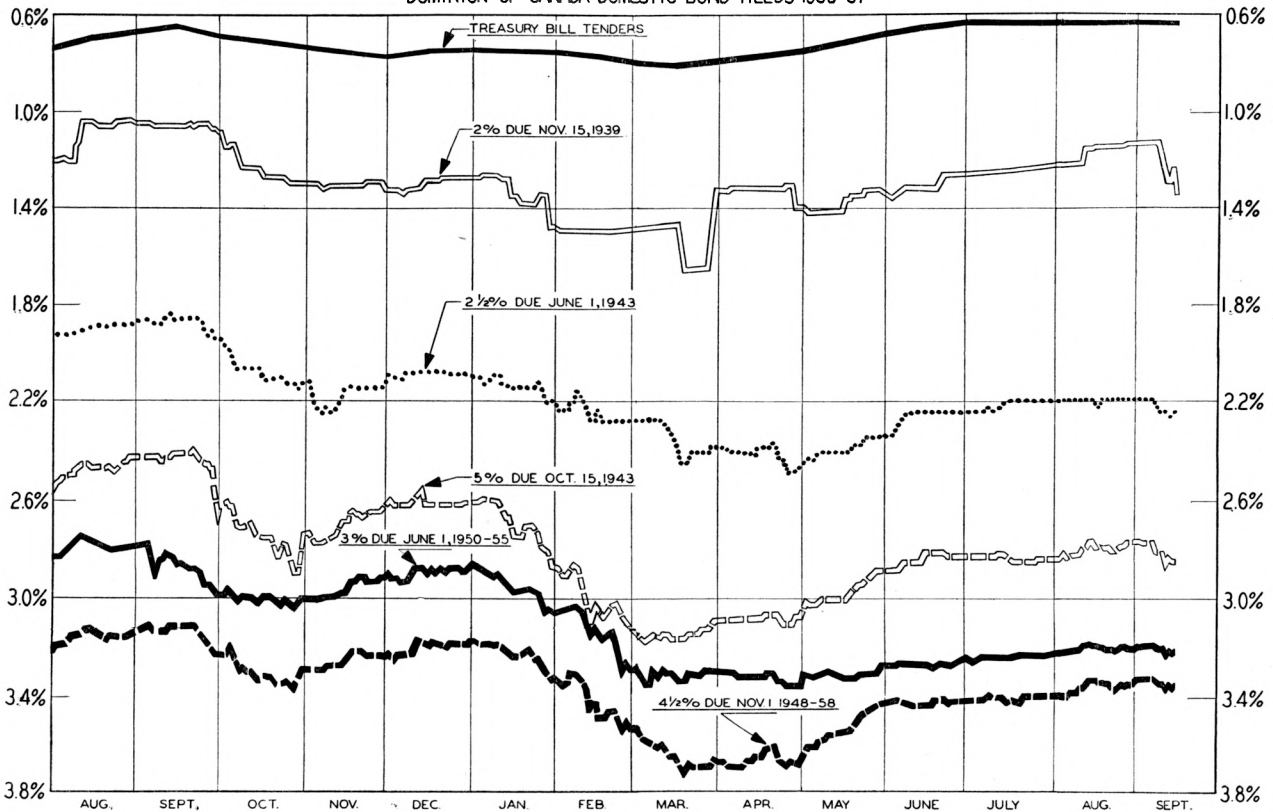
### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of working days										
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—Aug.	113.54	3.16	102.43	2.79	116.52	2.47	103.76	1.91	102.84	1.10
Sept.	113.71	3.13	101.59	2.86	116.55	2.44	103.89	1.88	102.89	1.07
Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.90	3.32	110.91	3.15	100.85	2.35	101.24	1.52
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	101.53	1.38
June	109.93	3.44	96.24	3.28	112.38	2.85	101.30	2.27	101.67	1.30
July	109.99	3.43	96.61	3.25	112.25	2.85	101.56	2.22	101.75	1.23
Aug.	110.54	3.37	97.19	3.21	112.35	2.80	101.62	2.20	101.84	1.17
Sept. 1-15	110.71	3.34	97.20	3.21	112.19	2.81	101.48	2.22	101.73	1.19

DOMINION OF CANADA DOMESTIC BOND YIELDS 1936-37





### III—SECURITY PRICES

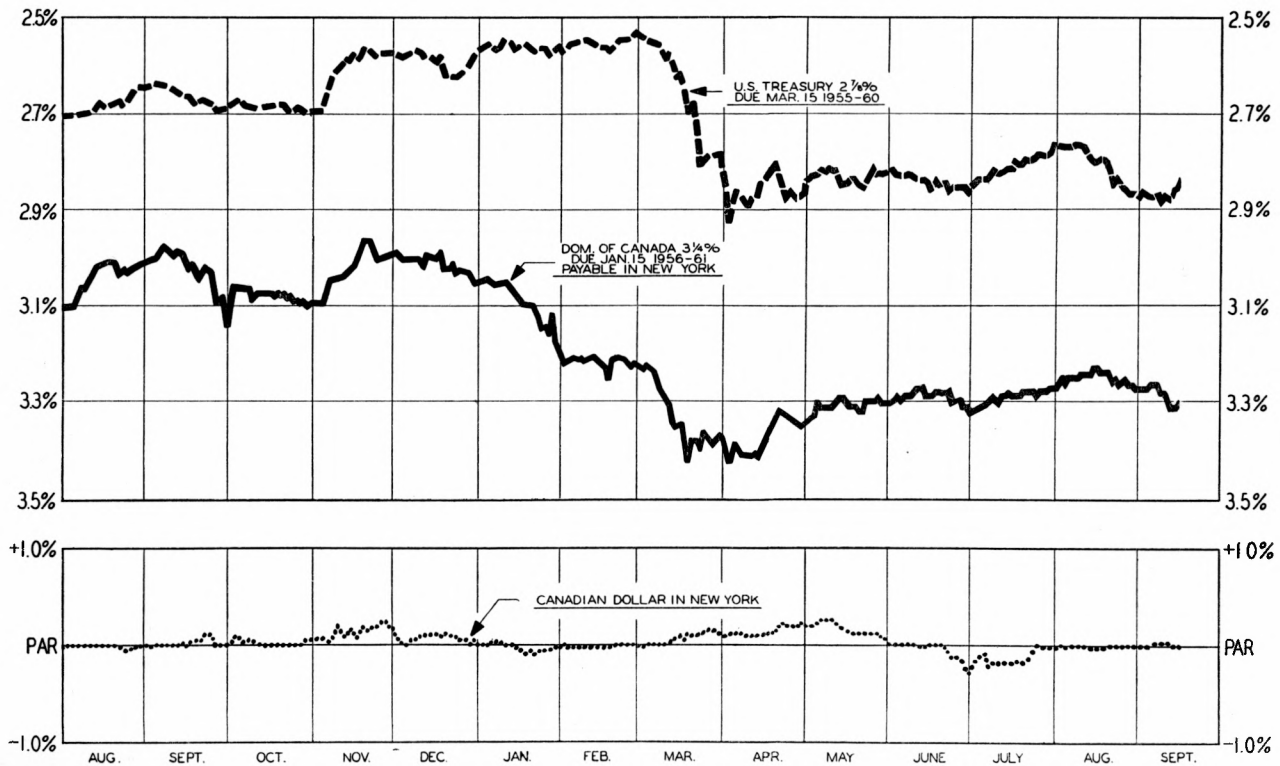
Bank of Canada

#### Government Bonds Payable Elsewhere Than in Canada Middle Prices and Yields

	Dominion of Canada				U.S. Treasury		United Kingdom		Dominion Guaranteed C.N.R.			
	3¼% due Jan. 15, 1956-61		3¼% due May 1, 1950-55 <sup>(1)</sup>		2⅞% due Mar. 15, 1955-60 <sup>(2)</sup>		3½% due Dec. 1, 1952 and after <sup>(1)</sup>		4½% due Feb. 1, 1956		4½% due July 1, 1957	
	Payable in New York		Payable in London		Domestic		Domestic		Canada, New York or London		Canada or New York	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price <sup>(3)</sup>	Yield	Price <sup>(3)</sup>	Yield
Average of Working Days 1936	101.51	3.15	102.43	3.03	102.25	2.72	106.02	3.03	114.96	3.44	113.29	3.59
1936—Aug.	103.09	3.04	101.84	3.08	102.82	2.68	106.11	3.02	116.93	3.31	115.40	3.46
Sept.	103.22	3.03	103.20	2.96	103.05	2.67	106.42	3.00	117.15	3.29	116.08	3.41
Oct.	102.45	3.08	103.26	2.95	102.73	2.69	106.61	2.98	114.77	3.45	114.02	3.54
Nov.	103.36	3.02	102.85	2.99	103.97	2.60	106.66	2.97	115.26	3.41	114.31	3.52
Dec.	103.39	3.02	102.38	3.03	104.10	2.59	105.51	3.07	116.02	3.36	115.15	3.46
1937—Jan.	102.12	3.10	101.96	3.07	104.50	2.56	104.62	3.13	115.50	3.39	114.94	3.47
Feb.	100.43	3.22	99.84	3.26	104.61	2.55	102.29	3.31	112.96	3.55	112.49	3.63
Mar.	98.70	3.33	99.54	3.28	103.16	2.65	101.30	3.39	111.27	3.67	110.84	3.73
Apr.	97.97	3.38	100.41	3.21	100.20	2.86	101.80	3.35	110.89	3.69	110.34	3.76
May	99.06	3.31	100.55	3.20	100.61	2.83	102.01	3.33	112.37	3.59	111.37	3.69
June	99.41	3.29	99.04	3.32	100.45	2.84	100.61	3.45	113.51	3.51	112.47	3.62
July	99.46	3.28	98.68	3.35	100.98	2.80	99.59	3.51	113.52	3.50	112.52	3.62
Aug.	99.92	3.26	98.98	3.33	100.91	2.81	99.50	3.52	114.29	3.45	113.10	3.57
Sept. 1-15	99.37	3.29	99.08	3.32	100.07	2.87	99.30	3.53	113.47	3.50	112.81	3.59

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.  
 (2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.

CANADIAN AND UNITED STATES GOVERNMENT BOND YIELDS IN NEW YORK 1936-37







EXPENDITURES AND GRANTS-IN-AID<sup>(a)</sup> TO PROVINCES

Auditor-General's Reports  
in Millions of Dollars

Employment Offices Co-Ordination

YEAR(b)	P.E.I.	N.S.	N.B.(d)	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1919	—	—	—	8	33	3	3	4	3	54
1920	—	—	—	13	64	26	19	22	25	169
1921-25 Av.	—	6	5	16	77	28	25	26	29	212
1926-35 Av.	—	4	4	21	63	12	17	12	17	150
1936	—	4	4	32	62	10	13	12	13	150
1937	—	4	4	31	62	10	13	11	15	150
1938 E	—	—	—	—	—	—	—	—	—	150

Terminated Grants-in-Aid

YEAR(b)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
UNDER CANADA HIGHWAYS ACT: 1919										
1921	41	—	—	113	295	—	—	—	86	535
1922	104	486	439	427	1,032	351	193	—	367	3,399
1923	106	811	372	1,144	2,048	166	545	—	663	5,855
1924	124	98	297	1,117	1,377	557	360	—	136	4,066
1925	34	62	56	1,307	840	79	336	211	—	2,925
1926	180	12	—	640	182	134	86	415	—	1,649
1927	15	—	—	—	50	58	164	60	—	347
1928	—	—	—	—	53	257	122	792	—	1,224
1921-28 Total	604	1,469	1,164	4,748	5,877	1,602	1,806	1,478	1,252	20,000
AGRICULTURAL INSTRUCTION										
1914-31 Total	331	918	677	2,640	3,267	776	829	684	699	10,821
COMBATING VENEREAL DISEASES										
1920-32 Total	2	101	63	441	541	115	140	114	115	1,632
<b>Total</b>	<b>937</b>	<b>2,488</b>	<b>1,904</b>	<b>7,829</b>	<b>9,685</b>	<b>2,493</b>	<b>2,775</b>	<b>2,276</b>	<b>2,066</b>	<b>32,453</b>

TOTAL SUBSIDIES AND GRANTS-IN-AID<sup>(a)</sup>

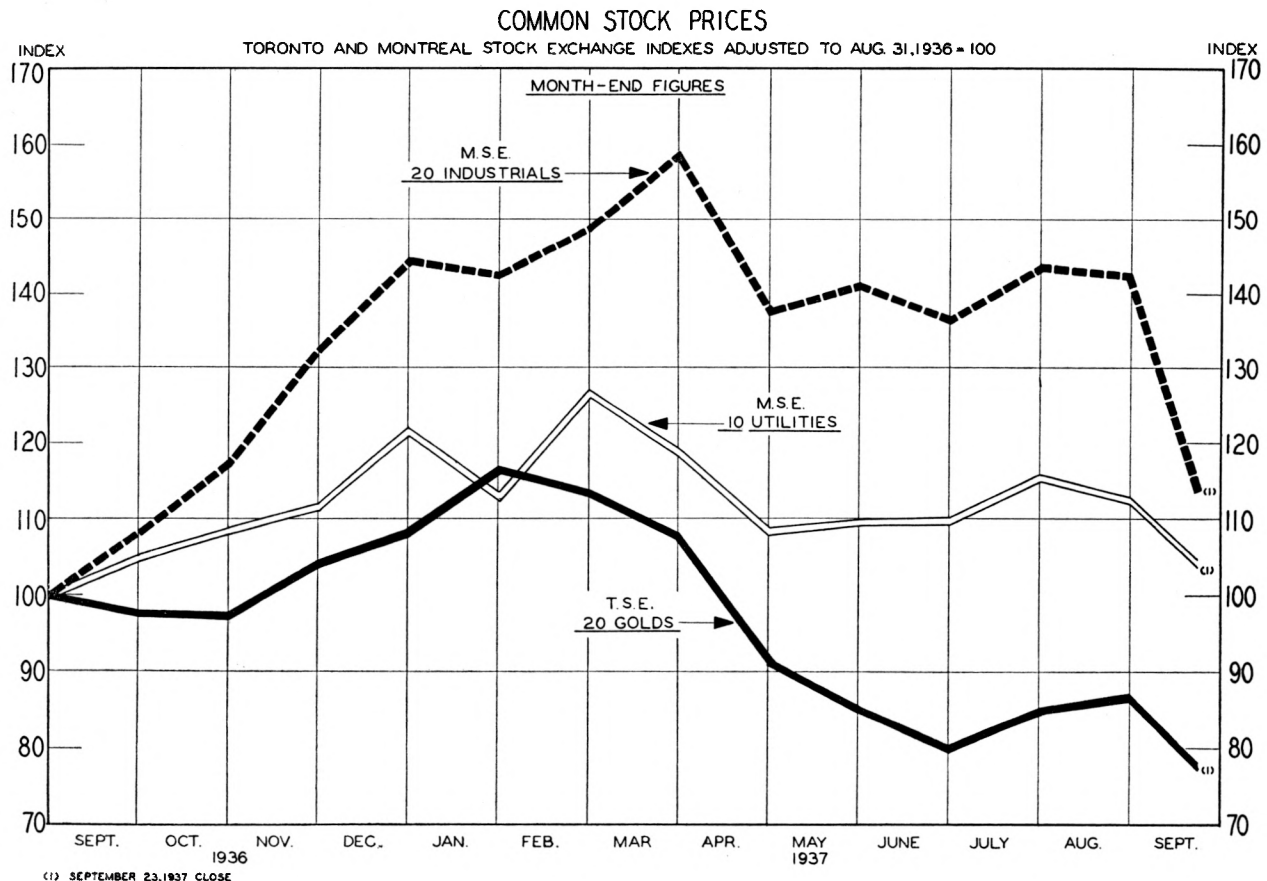
YEAR(b)	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	TOTAL
1914	408	691	682	2,129	2,592	1,531	1,686	1,471	770	11,960
1920	414	723	710	2,314	3,106	1,583	1,904	1,733	744	13,231
1921-25 Av.	493	1,062	977	3,487	4,431	1,828	2,193	1,836	1,103	17,410
1926	569	736	775	3,242	3,270	1,677	1,987	2,184	818	15,258
1927	405	724	757	2,707	3,140	1,591	2,243	1,811	823	14,201
1928	519	1,596	1,350	2,628	3,138	1,796	2,198	2,530	954	16,709
1929	527	1,614	1,329	2,671	3,084	1,791	2,291	1,769	1,334	16,410
1930	529	1,576	1,327	2,425	3,093	1,995	2,482	1,681	1,192	16,300
1931	539	1,619	1,334	2,300	6,259	2,368	2,745	2,009	1,344	20,517
1932	540	1,596	1,306	2,639	9,079	2,867	3,491	2,407	1,931	25,856
1933	536	1,574	1,297	2,619	9,832	3,113	3,520	2,583	2,066	27,140
1934	593	1,649	1,297	2,623	10,090	3,256	3,517	2,704	2,191	27,920
1935	636	3,052	1,298	2,623	10,678	3,391	3,655	2,853	2,365	30,551
1936	805	3,667	1,597	2,624	11,680	3,527	3,788	3,007	4,061	34,756
1937	819	3,754	2,465	4,968	12,150	3,657	3,861	3,196	3,463	38,333
1938 E	—	—	—	—	—	—	—	—	—	46,965

(a) Excluding grants-in-aid for relief. For the Dominion's share of relief expenditures see the April number of the Bank of Canada Statistical Summary, page 8.  
 (b) Figures are for Dominion fiscal years, here labelled by the calendar year in which they end. The fiscal year closed on June 30th in 1868 to 1907 inclusive and thereafter on March 31st.  
 (c) Includes allowances for government and legislature, allowances per head of population, allowances in lieu of natural resources, interest on debt allowances, special grants and interim subsidies. The payment of \$4,584,212.49 together with interest thereon of \$238,630.23 made to the province of Manitoba during the fiscal year 1930-31 as a readjustment of subsidy in lieu of natural resources from 1870 to 1908 is not included.  
 (d) Payments to the province and the municipalities.  
 (E) Official estimates.

### V—STOCK EXCHANGE STATISTICS TORONTO AND MONTREAL STOCK EXCHANGES<sup>(1)</sup> *Stock Exchange Bulletins*

END OF	MEMBER BORROWINGS ON CANADIAN COLLATERAL <i>Millions of Dollars</i>				MARKET VALUE OF ALL LISTED STOCKS <i>Millions of Dollars</i>		COMMON STOCK PRICES				SHARES TRADED DURING MONTH	
	Toronto	Montreal	Duplication <sup>(2)</sup>	Total	Toronto	Montreal	T.S.E. Indexes <i>July-Dec. 1933 = 100</i>		M.S.E. Indexes <i>1926 = 100</i>		Value \$ Mm.	Number Millions
							20 Golds	20 Misc. Mines	20 Industrials	10 Utilities	Toronto	Montreal
1936—Jan.	27.6	17.4	2.2	42.8	4,933	5,212	134	133	75	70	63	5.4
Feb.	26.2	17.8	2.0	42.0	5,033	5,355	131	141	77	73	65	5.6
Mar.	22.9	18.9	2.1	39.7	4,896	5,164	127	134	75	72	48	3.0
Apr.	26.8	19.4	2.4	43.8	4,713	4,937	130	128	70	67	39	2.7
May	29.9	20.1	2.9	47.1	4,906	5,073	139	130	72	68	53	7.8
June	30.8	21.0	2.6	49.2	4,967	5,135	140	132	73	70	50	5.3
July	32.2	20.8	2.4	50.6	5,071	5,225	149	144	76	73	47	6.4
Aug.	33.0	22.1	2.7	52.4	5,119	5,330	141	143	76	71	46	12.7
Sept.	32.9	24.5	3.5	53.9	5,344	5,490	138	152	82	75	59	8.5
Oct.	37.2	26.6	4.3	59.5	5,560	5,752	138	165	89	77	65	6.1
Nov.	40.4	30.9	4.4	66.9	5,699	5,880	147	180	101	79	90	9.9
Dec.	43.8	35.7	5.8	73.7	5,912	6,158	156	197	109	86	75	11.9
1937—Jan.	46.8	39.2	6.5	79.5	6,124	6,472	164	196	114	87	96	10.0
Feb.	45.3	40.7	6.0	80.0	6,422	6,787	159	211	113	90	94	10.7
Mar.	42.4	45.7	7.1	81.0	6,319	6,773	151	197	120	84	81	8.0
Apr.	40.1	41.2	6.0	75.3	5,629	6,152 <sup>(3)</sup>	129	162	104	77	86	9.0
May	39.9	37.1	—	77.0	5,746	6,103	120	158	107	77	42	2.8
June	38.6	37.5	—	76.1	5,544	5,969	113	151	103	78	33	1.6
July	39.7	37.7	—	77.4	5,831	6,339	120	165	109	82	26	1.7
Aug.	43.1	38.9	—	82.0	5,787	6,270	122	164	108	80	29	2.3

(1) Including their respective Curb Markets. (2) Borrowings which were formerly included in both the Toronto and Montreal figures. (3) Revised.





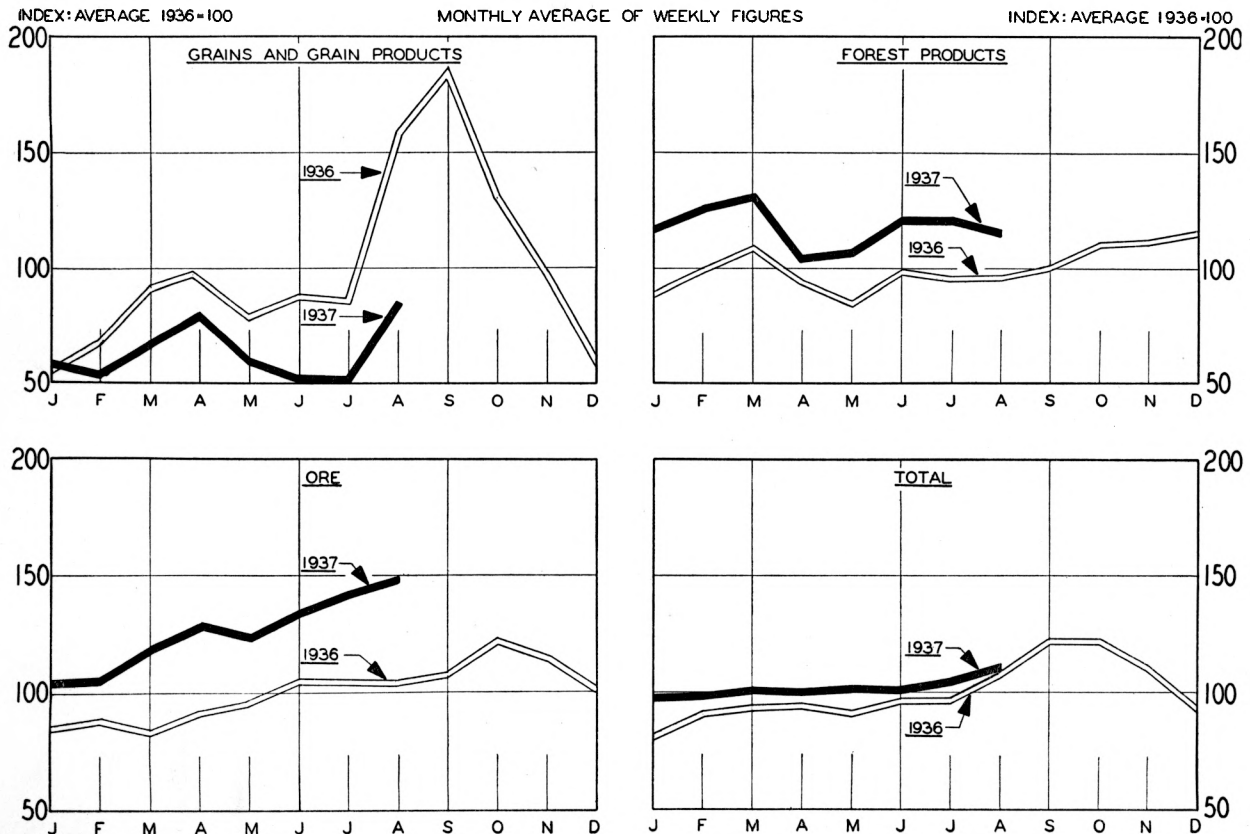
VI—INDUSTRIAL ACTIVITY

Dominion Bureau of Statistics

	Physical Volume of Business Index 1926=100	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car-loadings Thousands	Employment Index <sup>(2)</sup> 1926=100
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Average of Months										
1926	100.0	146.2	5.5	64.7	17.1	157.4	1008	31.1	271.1	100.0
1927	106.1	154.4	5.8	75.7	14.9	173.6	1212	34.9	283.1	105.0
1928	117.3	157.5	8.4	102.9	20.2	201.2	1361	39.3	308.0	112.3
1929	125.5	160.7	10.3	114.8	21.9	227.1	1497	48.1	293.7	119.2
1930	109.5	175.2	12.6	84.1	12.8	208.2	1508	38.1	262.0	112.6
1931	93.5	224.5	12.2	56.0	6.9	185.6	1361	26.3	214.6	101.7
1932	78.7	253.7	10.3	28.3	5.1	159.9	1338	11.1	181.3	86.4
1933	79.7	245.8	12.5	34.2	5.5	168.1	1445	8.1	169.3	84.2
1934	94.2	247.5	15.2	63.3	9.7	216.5	1763	10.5	193.4	96.4
1935	102.4	273.7	17.5	78.0	14.1	229.4	1950	13.4	196.5	99.8
1936	112.2	310.8	17.5	92.9	13.5	265.0	2124	13.5	207.9	104.0
Monthly										
1936—June	111.1	321.1 <sup>(1)</sup>	15.6	82.2	16.4	270.1	2029	20.8	200.8	100.5
July	110.8	318.1 <sup>(1)</sup>	14.3	68.8	10.5	274.6	2021	17.9	202.7	100.9
Aug.	113.5	330.5	17.7	80.2	4.7	270.1	2020	15.5	222.0	101.1
1937—June	126.0 <sup>(1)</sup>	344.9	21.3	118.7	23.8	310.9	2255	30.4	214.2	112.6
July	126.5	347.5	20.9	123.0	17.9	314.5	2188	21.5	219.3	114.9
Aug.				126:7	10.7	318.7	2198	24.8	231.0	114.9

(1) Revised.  
(2) As at first of month, seasonally adjusted.

INDEX OF CAR LOADINGS



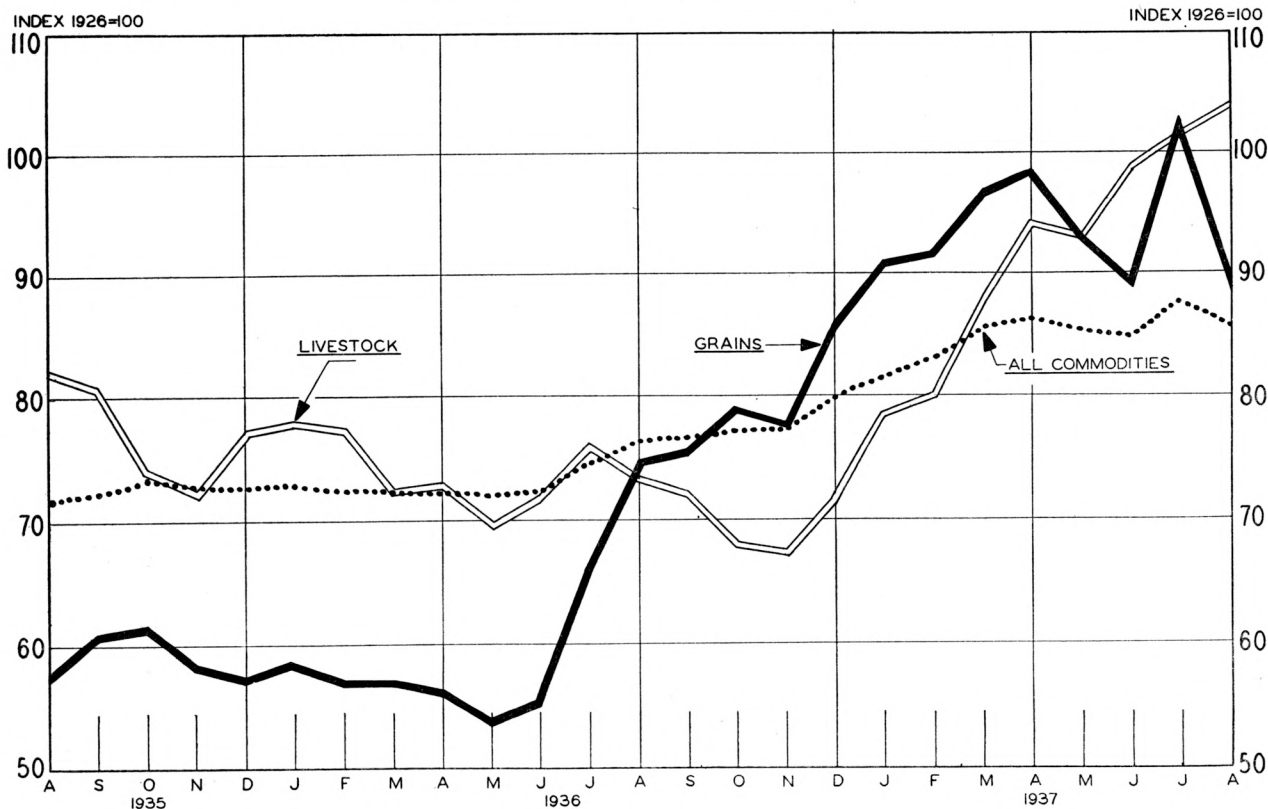
VII—WHOLESALE COMMODITY PRICES

1926 = 100

	CANADA <i>Dominion Bureau of Statistics</i>					U.K. <i>Board of Trade<sup>(1)</sup></i>		U.S.A. <i>Bureau of Labour</i>				
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(3)</sup>	Total
Average of Mths												
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>
1927	102.1	99.9	99.4	96.5	<b>97.7</b>	98.2	<b>95.6</b>	99.4	96.5	96.7	95.0	<b>95.4</b>
1928	100.7	97.4	99.6	95.0	<b>96.4</b>	98.4	<b>94.7</b>	105.9	99.1	101.0	95.9	<b>96.7</b>
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>
1930	82.3	82.2	93.1	87.3	<b>86.6</b>	81.8	<b>80.7</b>	88.3	84.3	90.5	88.0	<b>86.4</b>
1931	56.3	61.9	70.4	74.8	<b>72.1</b>	72.4	<b>70.9</b>	64.8	65.6	74.6	77.0	<b>73.0</b>
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>
1936	69.4	70.8	73.4	73.6	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>
Monthly												
1936-Aug.	73.3	73.0	75.6	74.8	<b>76.1<sup>(2)</sup></b>	76.6	<b>76.8</b>	83.8	81.5	83.1	82.4	<b>81.6</b>
Sept.	74.4	73.9	75.6	75.1	<b>76.4</b>	77.7	<b>77.6</b>	84.0	81.8	83.3	82.3	<b>81.6</b>
Oct.	76.3	75.2	76.4	75.4	<b>77.1</b>	80.2	<b>78.8</b>	84.0	82.1	82.6	82.0	<b>81.5</b>
Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>
1937-Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>87.9</b>	92.2	88.7	85.5	87.4	<b>88.0</b>
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.2	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>	88.5	86.1	84.7	87.7	<b>87.2</b>
July	92.5	88.3 <sup>(2)</sup>	84.2	82.2	<b>87.5</b>	84.2	<b>90.0</b>	89.3	86.5	86.2	88.8	<b>87.9</b>
Aug.	84.9	83.7	82.9	81.9	<b>85.6</b>	84.0	<b>89.9</b>					

(1) Adjusted to 1926=100 from base 1913=100 in 1926-29 and from base 1930=100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.

CANADA: WHOLESALE COMMODITY PRICES





VIII—RETAIL COMMODITY PRICES  
FOODS<sup>(1)</sup>

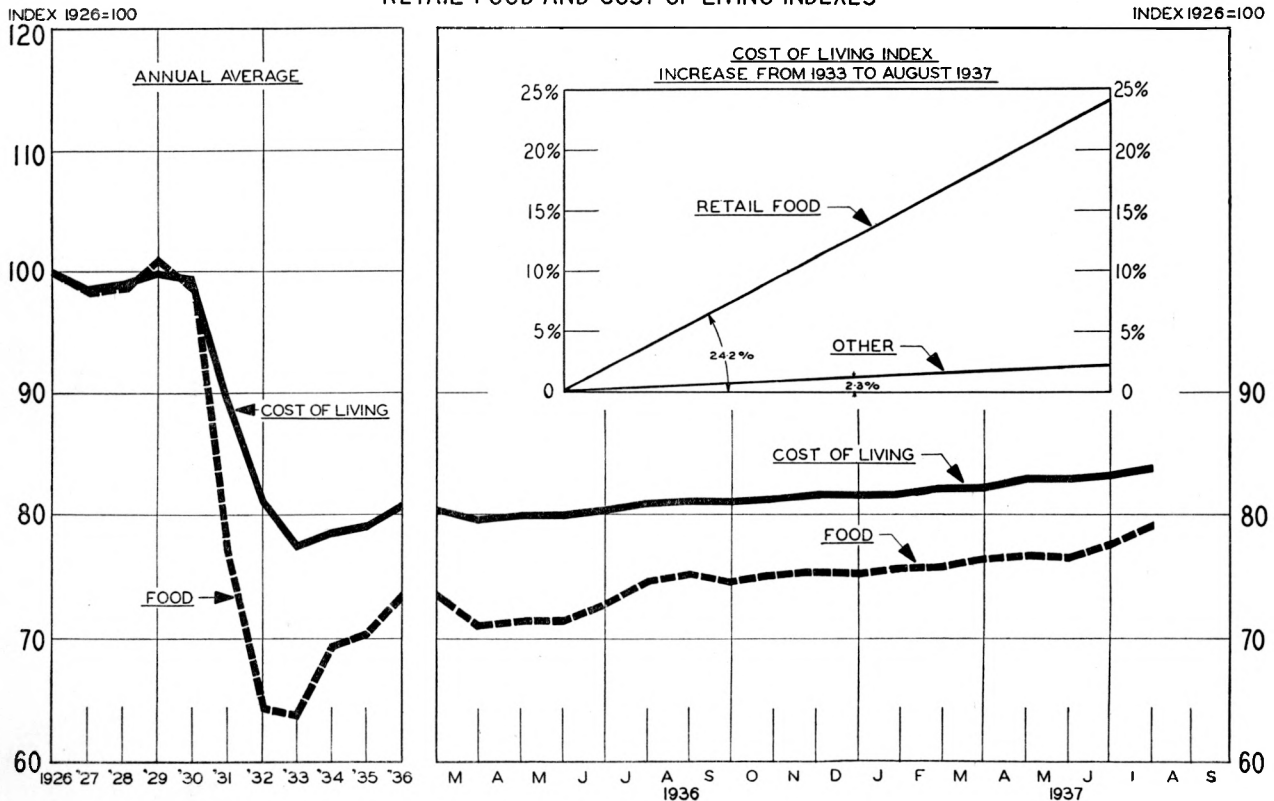
Index 1926 = 100

Dominion Bureau of Statistics

	Beef	Eggs	Milk	Butter	Cheese	Potatoes	Bread	Tea	Sugar	Total Retail Foods	Wholesale Foods	Cost of Living
Average of Months												
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	107.5	103.8	99.2	103.6	97.2	75.8	101.4	99.7	106.4	98.1	99.4	98.4
1928	128.8	102.1	103.3	103.1	103.5	63.1	104.1	99.4	101.3	98.6	99.6	98.9
1929	141.9	101.1	106.7	105.1	105.0	68.5	100.0	98.2	93.6	101.0	100.0	99.9
1930	138.1	97.4	106.7	90.4	100.0	82.1	100.0	87.7	87.2	98.6	93.1	99.2
1931	99.4	71.8	94.2	69.1	78.9	44.2	86.5	76.6	79.5	77.3	70.4	89.6
1932	81.1	62.8	82.5	56.6	64.8	33.9	79.7	65.3	75.6	64.3	61.5	81.3
1933	70.4	60.2	79.2	57.0	61.6	45.6	75.7	58.9	93.6	63.7	63.8	77.5
1934	71.7	63.9	83.3	60.4	62.6	44.6	75.7	70.4	92.3	69.4	69.7	78.6
1935	78.6	66.7	87.5	61.1	62.6	38.3	77.0	72.7	82.1	70.4	70.4	79.1
1936	78.6	72.2	88.9	63.3	66.5	61.3	80.4	72.6	78.5	73.4	73.4	80.7
Monthly												
1936—Aug.	79.2	64.3	86.7	62.6	66.0	84.9	81.1	72.7	78.2	74.7	75.6	81.0
Sept.	77.4	71.6	87.5	66.2	68.6	73.0	82.4	72.4	78.2	75.1	75.6	81.1
Oct.	76.1	75.9	90.0	65.3	70.4	60.7	82.4	72.7	78.2	74.4	76.4	81.1
Nov.	75.5	93.8	90.0	63.5	70.8	56.7	82.4	72.5	78.2	75.0	76.2	81.4
Dec.	74.2	97.4	90.8	65.8	70.4	58.3	83.8	72.5	78.2	75.3	77.4	81.7
1937—Jan.	76.7	84.6	90.0	67.8	70.4	59.9	83.8	72.8	79.5	75.2	79.4	81.6
Feb.	81.1	67.5	90.0	69.1	71.1	68.5	83.8	72.5	79.5	75.6	79.7	81.7
Mar.	80.5	63.7	91.7	66.9	70.4	73.6	85.1	72.7	80.8	75.7	79.4	82.0
Apr.	85.5	57.3	91.7	68.2	70.8	73.4	86.5	72.9	82.1	76.3	80.7	82.2
May	93.1	54.5	91.7	68.9	71.1	65.7	86.5	73.1	83.3	76.6	79.9	82.8
June	98.1	53.8	90.0	63.8	71.1	59.5	90.5	73.2	83.3	76.4	80.2	82.7
July	101.9	57.7	90.0	64.7	72.0	55.6	90.5	74.5	83.3	77.2	84.2	83.0
Aug.	95.6	68.8	90.0	68.9	72.3	60.7	90.5	75.7	84.6	79.1	82.9	83.6

(1) Based on average prices in 69 cities.

RETAIL FOOD AND COST OF LIVING INDEXES



**IX—EXTERNAL TRADE : MERCHANDISE IMPORTS**  
**VALUE BY CHIEF COMMODITY CLASSIFICATIONS**

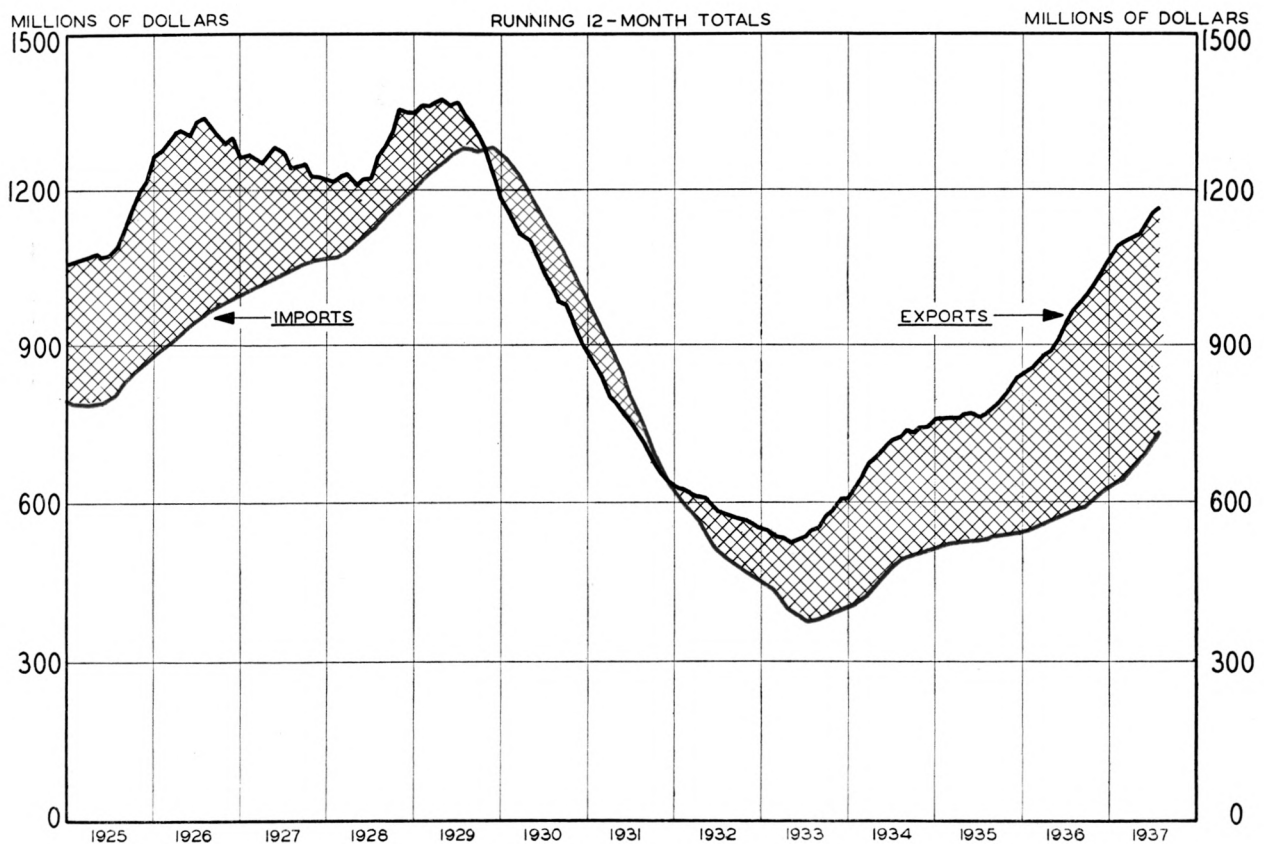
Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Fruits, Nuts and Vegetables	Sugar and Products	Rubber and Products	Petroleum Asphalt and Products	Coal and Coke Products	Textiles and Fibres	Iron and Steel	Machinery and Vehicles	Non-ferrous Metal Products	Chemical Products	Total Merchandise Imports <sup>(1)</sup>
Calendar Year Totals											
1926	41	38	30	53	67	184	95	125	51	31	1008
1929	50	28	23	78	64	199	134	208	91	40	1299
1932	27	17	4	44	35	69	29	38	22	28	453
1933	22	16	5	31	31	70	29	32	18	24	401
1934	26	17	10	41	40	84	42	52	26	28	514
1935	28	19	10	44	38	85	50	62	34	30	550
1936	33	21	12	50	40	99	55	80	35	32	635
12 Months Ending July—1937	35	19	16	54	40	115	73	105	41	35	740
Monthly Totals											
1936—July	3.9	2.6	1.0	4.8	3.3	7.5	5.3	6.0	3.2	2.7	53.8
Aug.	2.2	1.6	1.5	5.5	2.9	8.0	4.6	4.7	3.0	2.5	50.3
Sept.	2.8	2.1	1.0	5.3	3.4	7.8	4.7	5.4	2.5	2.5	53.0
Oct.	3.4	2.3	1.4	6.1	4.2	9.5	5.6	6.7	3.3	3.3	65.2
Nov.	2.7	2.5	1.8	5.6	3.8	9.0	5.8	6.7	3.1	3.7	66.2
Dec.	2.5	1.4	0.7	2.7	3.6	8.7	4.3	7.9	2.7	2.3	53.0
1937—Jan.	1.8	0.6	1.0	2.2	2.9	9.6	4.4	8.9	2.9	2.6	51.9
Feb.	2.1	0.5	0.8	2.1	2.8	9.1	4.3	8.0	3.1	2.2	48.7
Mar.	3.2	0.9	1.5	2.6	3.1	13.5	6.4	12.3	4.0	3.2	71.0
Apr.	2.5	1.1	0.9	2.7	3.0	8.9	6.3	9.6	3.4	2.8	56.9
May	3.7	1.9	2.4	5.4	3.8	10.4	8.9	13.0	4.4	3.7	76.7
June	4.8	2.1	2.2	6.4	3.6	10.7	8.5	12.1	3.8	3.2	75.7
July	3.4	1.8	1.2	6.8	3.5	9.8	8.9	10.0	4.7	3.2	72.0
Aug.											70.0 <sup>(2)</sup>

(1) Includes merchandise re-exports. (2) Preliminary.

**MERCHANDISE TRADE BALANCE**





**IX—EXTERNAL TRADE : MERCHANDISE EXPORTS**  
**VALUE BY CHIEF COMMODITY CLASSIFICATIONS**

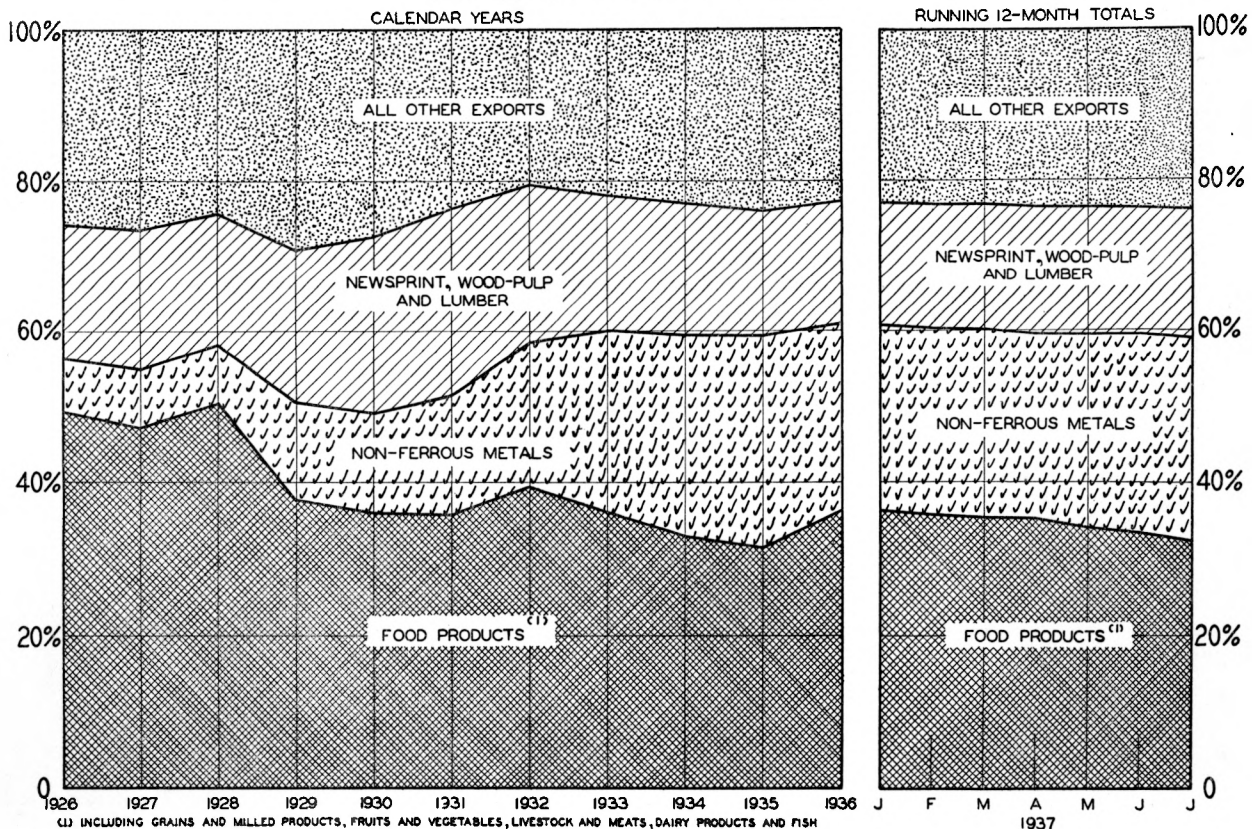
Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Grain and Milled Products	Fruits, Nuts and Vegetables	Livestock Meat and Fish	Dairy Products	Furs and Skins	Non-ferrous Metals <sup>(2)</sup>	Newsprint and Wood Pulp	Lumber	Machinery and Vehicles	Chemical Products	Total Merchandise Exports <sup>(1) (2)</sup>
Calendar Year Totals											
1926	481	21	86	41	26	89	166	62	60	17	1275
1929	333	18	68	28	31	154	192	49	74	22	1188
1932	167	11	28	12	12	105	102	13	12	11	551
1933	156	17	35	11	15	146	93	17	15	13	608
1934	175	16	50	9	17	200	108	26	28	14	759
1935	180	17	57	11	19	233	116	26	38	16	842
1936	284	14	73	15	22	267	135	37	36	18	1070
12 Months Ending July—1937	261	13	85	15	24	311	157	44	43	22	1164
Monthly Totals											
1936—July	27.0	0.8	6.4	2.4	1.2	21.8	10.9	3.2	3.1	1.0	92.5
Aug.	26.1	0.5	6.6	1.9	1.3	22.5	11.7	3.6	2.5	1.2	92.5
Sept.	26.6	0.9	6.1	1.7	1.1	23.1	12.7	3.5	2.5	1.5	94.1
Oct.	37.3	2.7	6.3	2.4	0.8	25.7	12.8	4.0	2.6	1.7	113.4
Nov.	43.9	2.3	6.8	2.3	0.8	25.5	13.1	3.9	3.2	1.6	120.9
Dec.	29.7	2.0	6.7	1.1	3.9	22.1	12.6	4.0	2.9	1.5	104.8
1937—Jan.	15.2	1.5	7.6	0.2	6.0	21.7	12.3	3.3	3.3	1.6	86.9
Feb.	10.1	0.6	7.0	0.2	2.6	23.4	10.6	2.8	3.0	1.7	74.8
Mar.	10.1	0.6	7.9	0.4	2.4	26.7	14.3	3.5	4.8	2.7	90.8
Apr.	8.0	0.3	5.5	0.3	1.2	18.2	12.0	2.5	3.8	1.8	65.5
May	16.6	0.7	7.8	0.7	1.6	35.4	14.4	3.8	3.8	2.5	103.4
June	21.0	0.6	7.8	1.4	1.1	38.3	15.2	4.5	4.6	2.1	113.9
July	16.6	0.6	8.4	2.6	1.4	28.7	14.9	4.3	5.7	1.6	102.5
Aug.											101.5 <sup>(3)</sup>

(1) Exports of Canadian produce. (2) Adjusted for changes in "earmarked" gold. (3) Preliminary.

**DISTRIBUTION OF EXPORTS BY VALUE**



(1) INCLUDING GRAINS AND MILLED PRODUCTS, FRUITS AND VEGETABLES, LIVESTOCK AND MEATS, DAIRY PRODUCTS AND FISH



**X—FOREIGN EXCHANGE RATES**

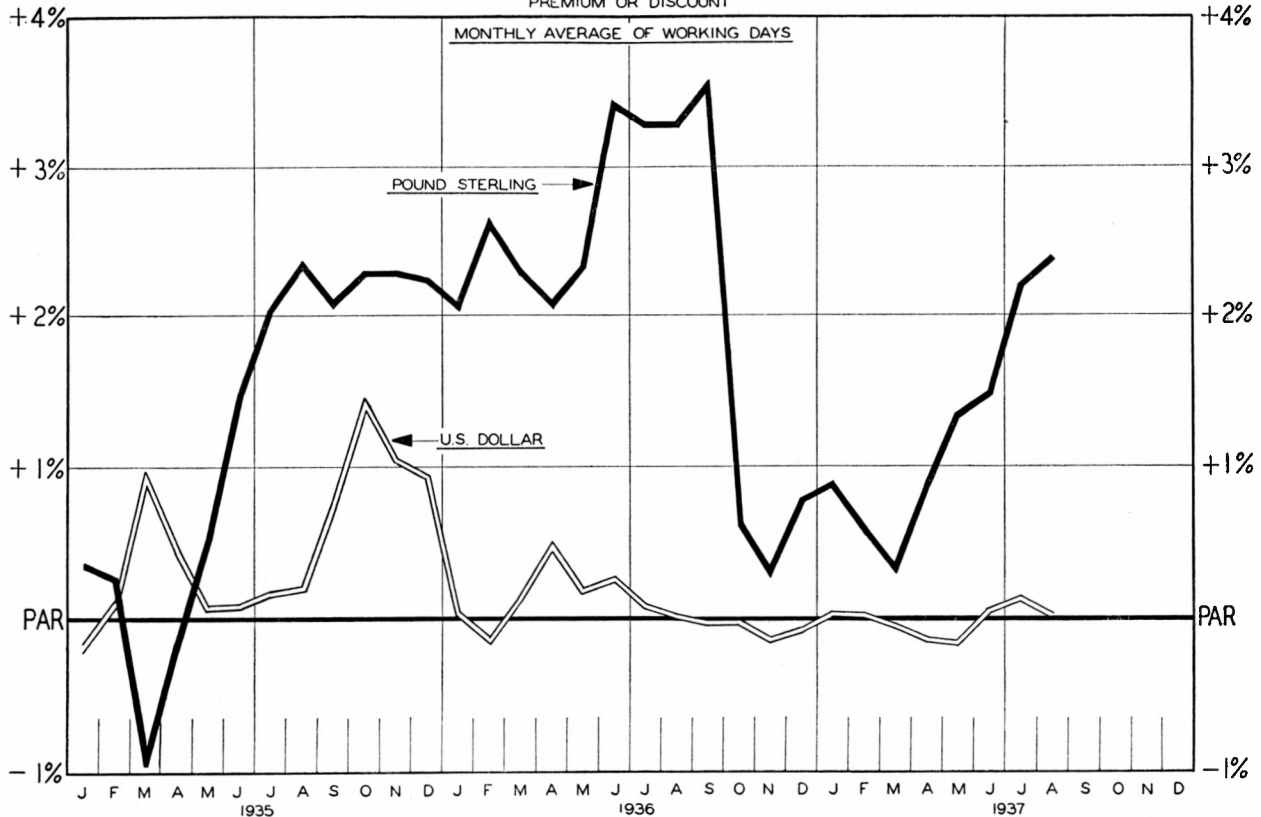
Cents per unit

Federal Reserve Bulletin and Bank of Canada<sup>(1)</sup>

Average of All Working Days	Sterling in Canada		U.S. Dollar in Canada		Can. Dollar in New York		Sterling in New York		French Franc in New York	
		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %
1928	487.07	+ 0.08	100.09	+ 0.09	99.91	- 0.09	486.62	- 0.01	3.921	+ 0.08
1929	489.34	+ 0.55	100.75	+ 0.75	99.25	- 0.75	485.69	- 0.20	3.916	- 0.05
1930	486.98	+ 0.07	100.16	+ 0.16	99.84	- 0.16	486.21	- 0.09	3.925	+ 0.18
1931	470.80	- 3.26	103.81	+ 3.81	96.33	- 3.67	453.50	- 6.82	3.920	+ 0.05
1932	398.01	-18.21	113.52	+13.52	88.09	-11.91	350.61	-27.96	3.928	+ 0.26
1933	460.73	- 5.33	108.74	+ 8.74	91.96	- 8.04	423.68	-12.94	5.031	+28.41
1934	498.91	+ 2.52	99.00	- 1.00	101.01	+ 1.01	503.93	+ 3.55	6.569	+67.67
1935	492.67	+ 1.24	100.50	+ 0.50	99.49	- 0.51	490.18	+ 0.72	6.601	+68.48
1936	497.49	+ 2.22	100.06	+ 0.06	99.94	- 0.06	497.17	+ 2.16	6.114	+56.05
1936—Aug.	502.65	+ 3.29	100.01	+ 0.01	99.99	- 0.01	502.58	+ 3.27	6.585	+68.07
Sept.	503.90	+ 3.54	99.97	- 0.03	100.03	+ 0.03	504.04	+ 3.57	6.341	+61.85
Oct.	489.72	+ 0.63	99.97	- 0.03	100.03	+ 0.03	489.86	+ 0.66	4.666	+19.09
Nov.	488.17	+ 0.31	99.86	- 0.14	100.14	+ 0.14	488.85	+ 0.45	4.647	+18.61
Dec.	490.42	+ 0.77	99.93	- 0.07	100.07	+ 0.07	490.78	+ 0.85	4.668	+19.15
1937—Jan.	490.93	+ 0.88	100.03	+ 0.03	99.97	- 0.03	490.77	+ 0.85	4.667	+19.12
Feb.	489.53	+ 0.59	100.02	+ 0.02	99.98	- 0.02	489.43	+ 0.57	4.656	+18.84
Mar.	488.24	+ 0.33	99.95	- 0.05	100.05	+ 0.05	488.53	+ 0.39	4.595	+17.28
Apr.	490.95	+ 0.88	99.86	- 0.14	100.14	+ 0.14	491.63	+ 1.02	4.496	+14.76
May	493.13	+ 1.33	99.84	- 0.16	100.16	+ 0.16	493.92	+ 1.49	4.477	+14.27
June	493.80	+ 1.47	100.05	+ 0.05	99.95	- 0.05	493.55	+ 1.42	4.440	+13.33
July	497.36	+ 2.20	100.13	+ 0.13	99.87	- 0.13	496.76	+ 2.08	3.805	- 2.88
Aug.	498.26	+ 2.38	100.01	+ 0.01	99.99	- 0.01	498.22	+ 2.38	3.750	- 4.29

(1) All Rates in 1928-35 are noon buying rates; sterling and dollar rates in 1936 and after are noon middle rates.  
 (2) Based on pre-1931 pars of \$4.86656, \$1.00, and 3.9179c. respectively.

**POUND STERLING AND U.S. DOLLAR IN MONTREAL**  
 PREMIUM OR DISCOUNT





### XI—EMPLOYMENT INDEXES

Seasonally Adjusted

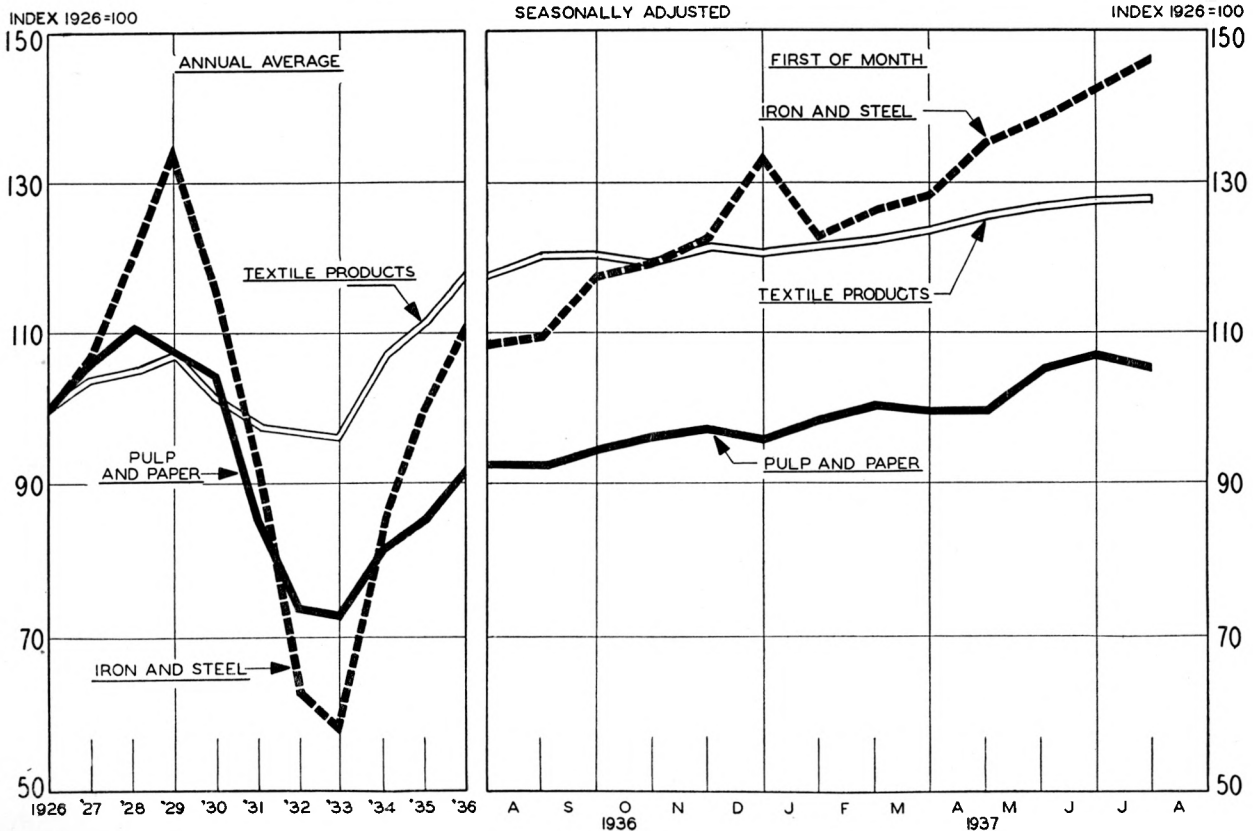
Dominion Bureau of Statistics

Index 1926 = 100

	Manufacturing	Mining	Building	Logging	Transportation	Wholesale and Retail Trade	Hotels and Restaurants	Total Index
Average of Months <sup>(1)</sup>								
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	103.7	107.7	100.0	111.5	102.5	108.3	100.0	105.0
1928	110.9	114.7	108.4	115.2	106.2	116.8	104.6	112.3
1929	117.0	120.6	137.4	128.2	109.6	126.6	132.5	119.2
1930	107.9	117.2	132.1	100.2	104.1	127.7	122.2	112.6
1931	94.5	107.0	101.7	56.9	95.0	123.0	123.0	101.7
1932	83.6	98.5	51.2	43.1	84.1	115.6	107.3	86.4
1933	81.4	98.3	36.3	74.4	78.8	112.3	102.9	84.2
1934	90.9	111.9	48.7	125.8	80.3	118.6	115.0	96.4
1935	97.9	124.2	56.3	127.0	81.3	122.5	115.7	99.8
1936	103.9	137.8	54.0	143.6	84.4	127.5	120.4	104.0
First of Month								
1936—Aug.	101.9	138.6	49.9	129.0	85.8	127.8	124.2	101.1
Sept.	103.0	139.1	51.9	126.3	85.9	127.2	124.1	102.7
Oct.	106.1	143.9	52.3	163.6	83.9	129.1	119.9	105.0
Nov.	106.6	145.4	52.0	166.6	82.8	130.2	121.3	106.6
Dec.	108.1	144.7	49.3	183.3	83.6	129.0	119.5	107.8
1937—Jan.	110.9	144.4	46.6	167.1	84.4	129.5	123.3	111.1
Feb.	109.3	147.7	41.4	168.2	85.4	131.1	115.2	109.9
Mar.	109.6	148.3	40.9	155.5	85.1	130.5	115.9	107.8
Apr.	112.1	151.1	44.6	168.4	84.4	131.3	121.6	109.2
May	113.2	152.6	49.1	120.8	88.0	130.4	123.1	109.4
June	114.7	155.3	57.7	142.1	86.0	132.8	123.3	112.6
July	115.9	155.7	64.3	175.4	87.3	133.5	127.4	114.9
Aug.	114.8	154.5	66.9	189.2	86.2	133.8	129.7	114.9

(1) Average of twelve monthly figures, February 1 to January 1.

### EMPLOYMENT IN MANUFACTURING INDUSTRIES



# STATISTICAL SUMMARY

BANK OF CANADA

OCTOBER 1937



## TABLE OF CONTENTS

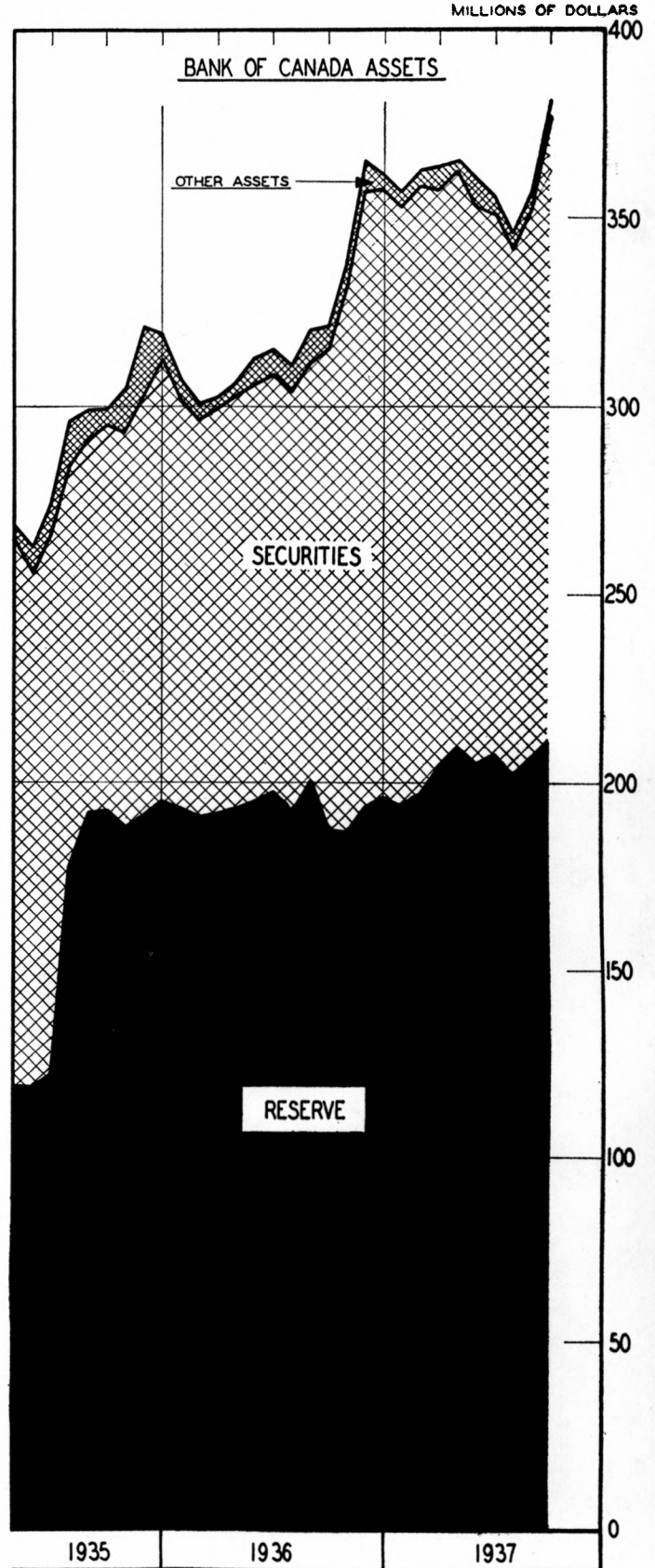
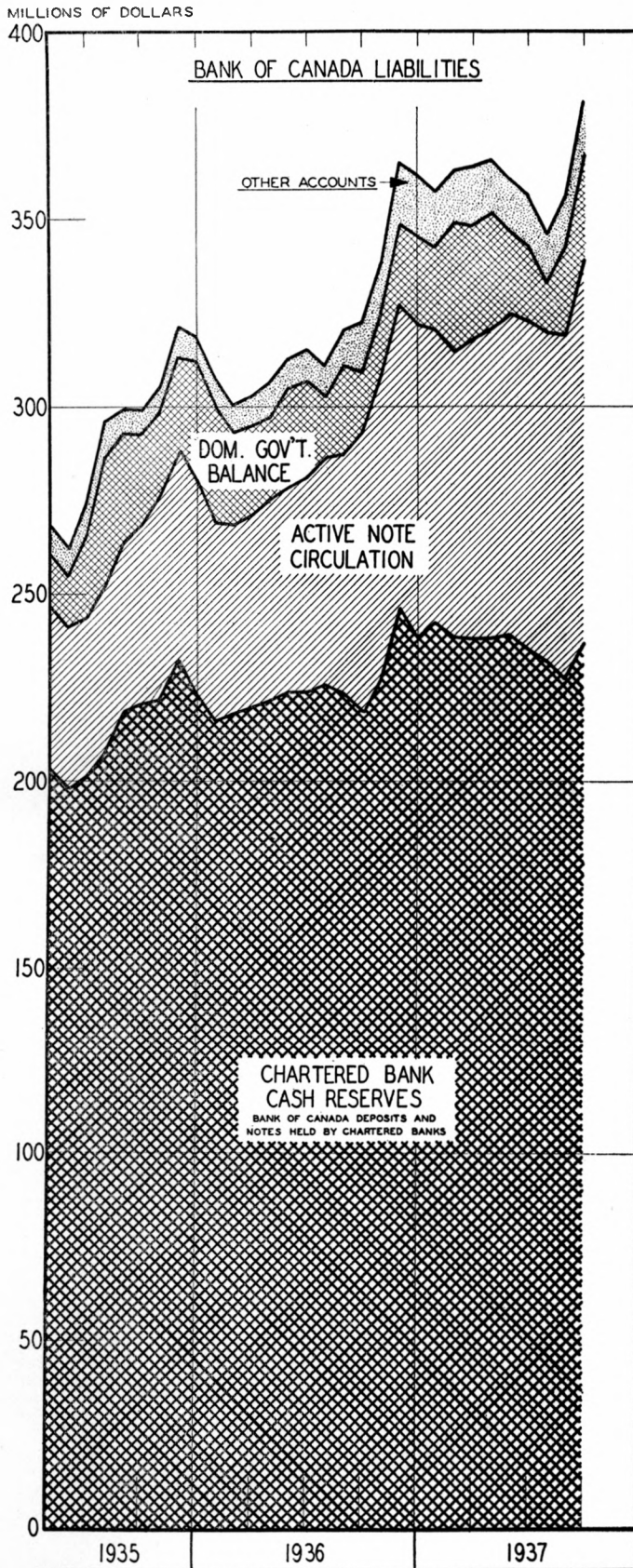
	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III BANK DEBITS . . . . .	6	6
IV SECURITY PRICES:		
Gov't Securities: Canada, U.K., and U.S.A. . . . .	7	7
V PUBLIC FINANCE: DOMINION GOVERNMENT . . . . .	—	8
VI CAPITAL ISSUES . . . . .	9	9
VII PURCHASES AND SALES OF SECURITIES . . . . .	10	—
VIII INDUSTRIAL ACTIVITY . . . . .	11	11
IX EXTERNAL TRADE:		
1. Imports by Volume . . . . .	12	12
2. Exports by Volume . . . . .	13	13
X WHOLESALE COMMODITY PRICES:		
Canada, U.K., and U.S.A. . . . .	14	14
XI STEAM RAILWAYS: FREIGHT LOADED . . . . .	15	15
XII AGRICULTURE: GRAINS . . . . .	16-17	—

NOTE: Tables and Charts refer to Canada unless otherwise stated.

Subscription: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES





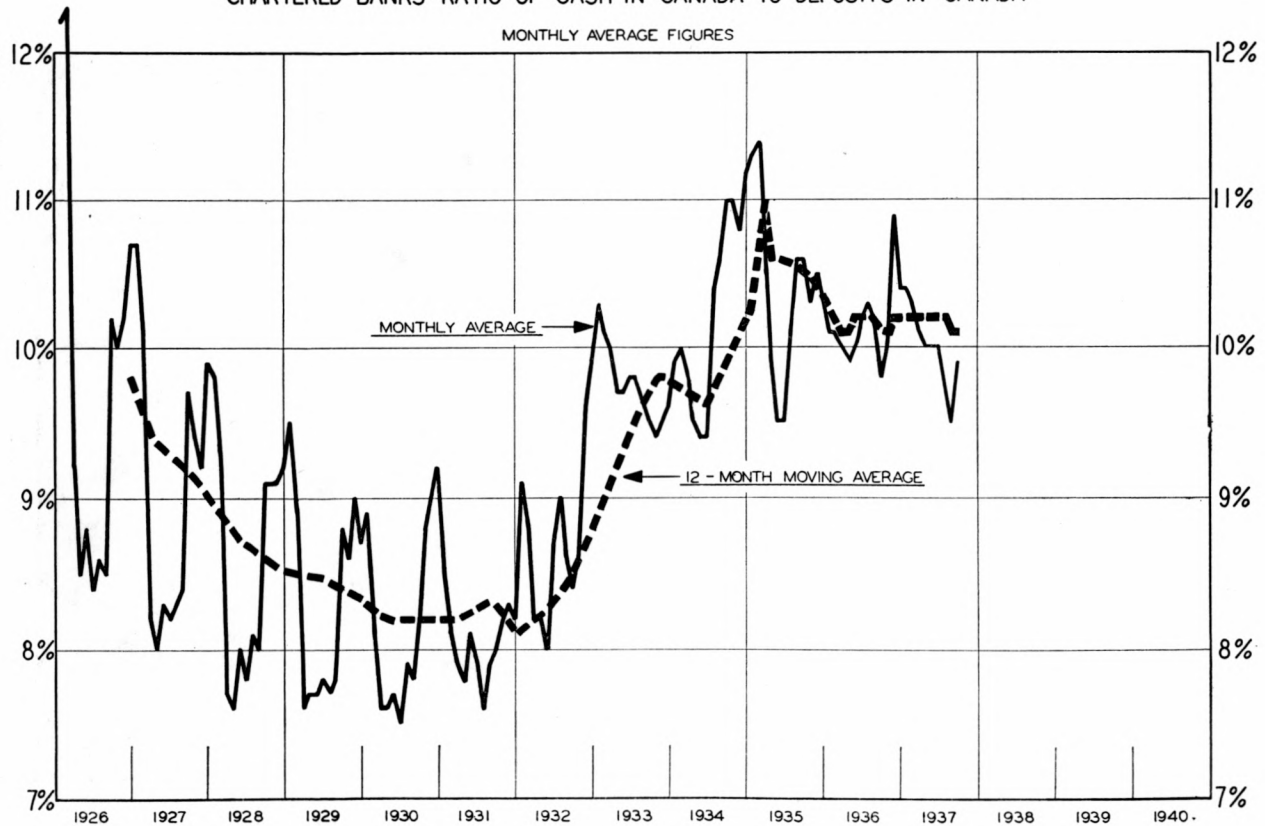
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	0.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.5	184.7	<b>225.2</b>	22.5	1.0	64.0	9.3	<b>322.0</b>
1936—Sept.	45.6	172.6	<b>218.2</b>	16.1	0.4	75.0	11.6	<b>321.3</b>
Oct.	50.0	177.5	<b>227.5</b>	16.2	0.2	80.7	13.5	<b>338.1</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	0.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.7</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.4	<b>365.4</b>
May	46.4	193.4	<b>239.8</b>	22.0	1.0	84.5	13.0	<b>360.3</b>
June	45.5	190.3	<b>235.8</b>	19.8	0.6	86.4	13.3	<b>355.9</b>
July	49.5	182.7	<b>232.2</b>	13.2	0.7	87.0	12.6	<b>345.7</b>
Aug.	51.4	175.3	<b>226.7</b>	24.1	0.8	92.3	13.3	<b>357.2</b>
Sept.	53.5	183.2	<b>236.7</b>	28.7	1.0	102.0	13.4	<b>381.8</b>
Wednesdays								
Oct. 6	54.4 <sup>(1)</sup>	181.7	<b>236.1<sup>(1)</sup></b>	32.3	0.7	108.6 <sup>(1)</sup>	13.4	<b>391.1</b>
13	56.2 <sup>(1)</sup>	181.8	<b>238.0<sup>(1)</sup></b>	35.7	0.4	107.3 <sup>(1)</sup>	13.5	<b>394.9</b>
20	56.3 <sup>(1)</sup>	189.1	<b>245.4<sup>(1)</sup></b>	32.2	0.7	106.9 <sup>(1)</sup>	13.9	<b>399.1</b>

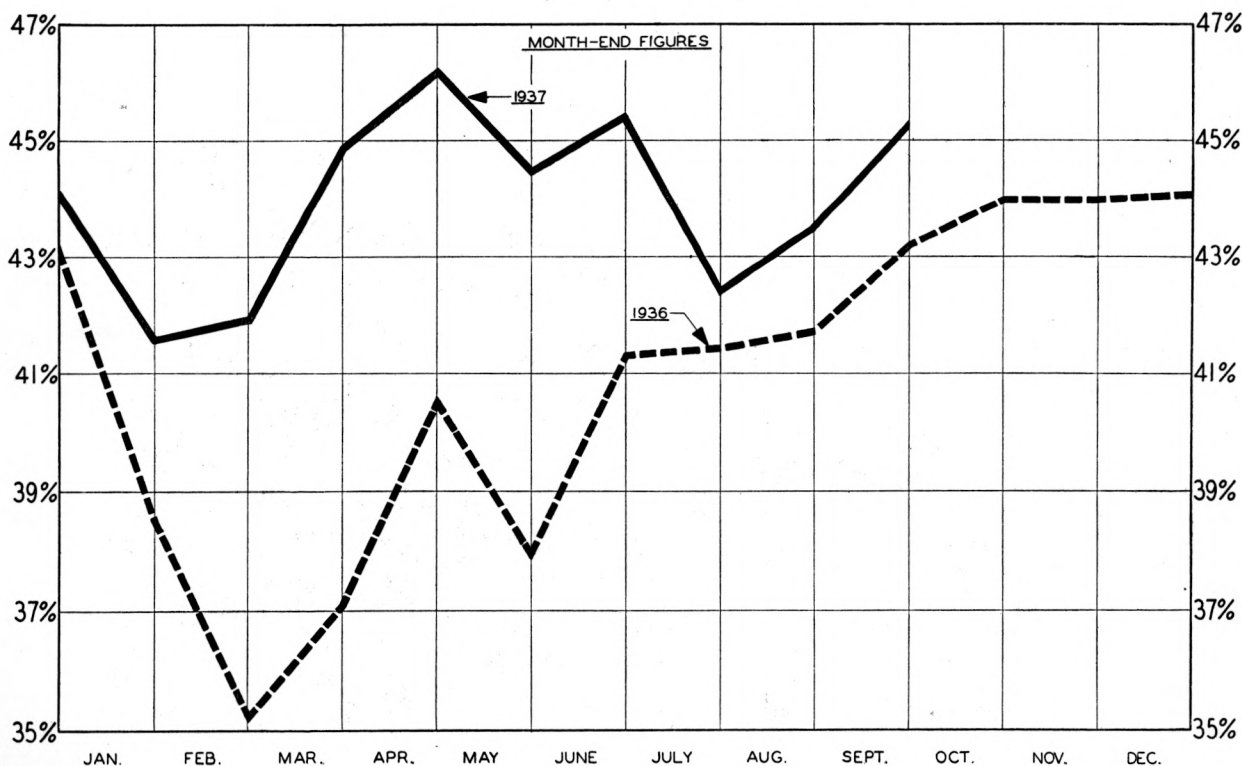
(1) Estimates. (2) Includes "Other Securities". (3) Revised.

CHARTERED BANKS: RATIO OF CASH IN CANADA TO DEPOSITS IN CANADA



ASSETS										Average of Wednesday Figures 1935-9Mths. 1936-12Mths. Sept.—1936 Oct. Nov. Dec. Jan.—1937 Feb. Mar. Apr. May June July Aug. Sept. Wednesdays Oct. 6 13 20
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>			
154.6	1.4	10.3	<b>166.3</b>	57.90	25.6	94.0	<b>119.6</b>	4.1	4.0	
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.3</b>	1.7	4.1	
179.4	1.9	5.3	<b>186.6</b>	60.25	42.3	86.3	<b>128.6</b>	3.0	3.1	
179.4	1.9	5.1	<b>186.4</b>	57.42	51.8	93.7	<b>145.5</b>	3.0	3.2	
179.2	2.0	12.3	<b>193.5</b>	55.38	63.0	100.7	<b>163.7</b>	1.0	7.4	
179.3	2.0	14.6	<b>195.9</b>	56.31	62.2	99.5	<b>161.7</b>	-	4.4	
179.5	2.3	11.7	<b>193.5</b>	56.18	61.7	98.0	<b>159.7</b>	-	3.8	
179.5	2.3	14.7	<b>196.5</b>	56.09	58.7	102.9	<b>161.6</b>	-	4.6	
183.2	2.3	18.6	<b>204.1</b>	58.35	51.8	101.8	<b>153.6</b>	-	6.2	
190.8	2.4	16.1	<b>209.3</b>	59.29	50.5	101.7	<b>152.2</b>	-	3.9	
188.2	2.4	14.1	<b>204.7</b>	58.94	47.7	101.3	<b>149.0</b>	-	6.6	
183.5	2.5	21.9	<b>207.9</b>	60.68	39.5	100.2	<b>143.7</b>	-	4.3	
181.0	2.5	18.2	<b>201.7</b>	60.55	33.6	96.2	<b>139.8</b>	-	4.2	
179.5	2.6	23.8	<b>205.9</b>	59.83	40.9	94.3	<b>145.6<sup>(3)</sup></b>	-	5.7 <sup>(3)</sup>	
179.5	2.6	28.6	<b>210.7</b>	57.19	58.7	96.8	<b>166.5</b>	-	4.6	
179.5	2.6	27.8	<b>209.9</b>	55.59	69.1	96.1	<b>176.2</b>	-	5.0	
179.4	2.6	29.7	<b>211.7</b>	55.54	71.1	96.3	<b>178.4</b>	-	4.8	
179.5	2.6	30.5	<b>212.6</b>	55.21	74.4	96.9	<b>182.3</b>	-	4.2	

CHARTERED BANKS: RATIO PUBLIC DEMAND TO TIME DEPOSITS



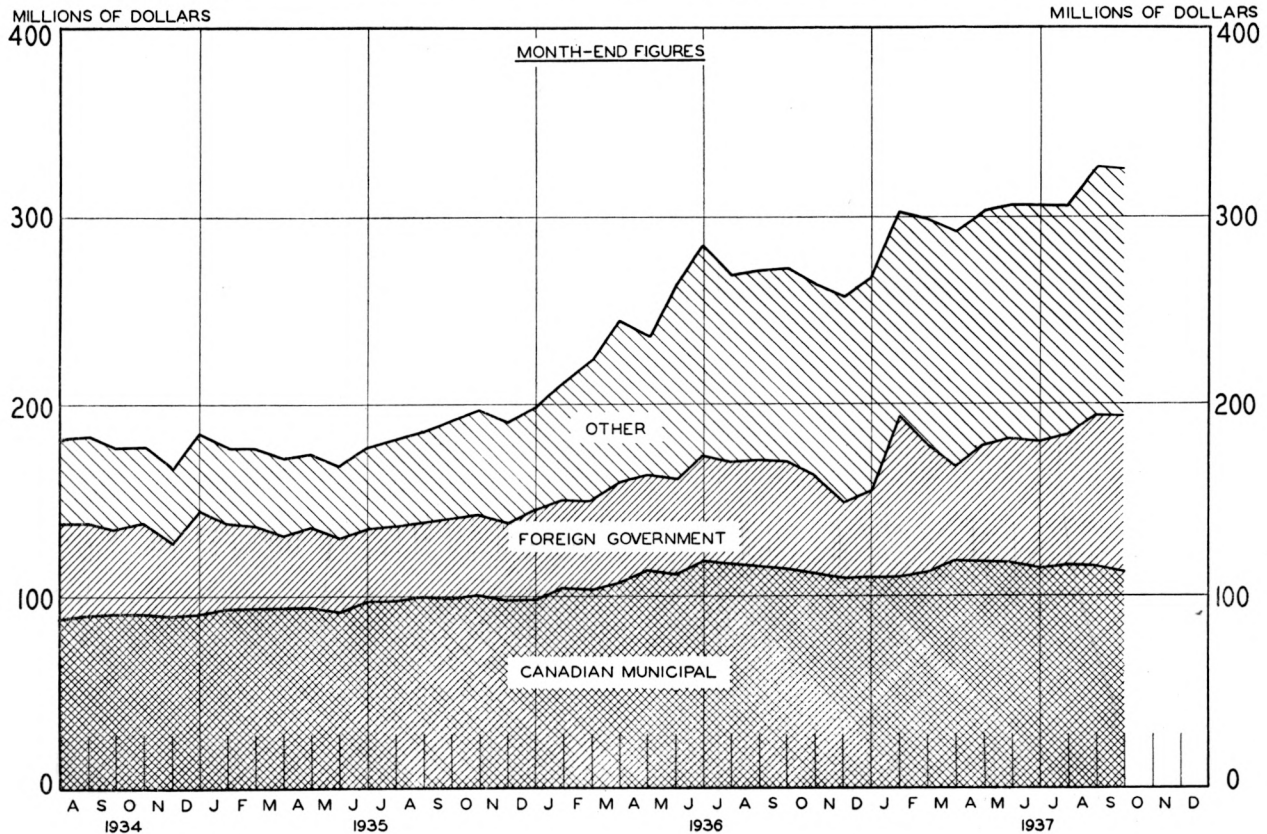


Millions of Dollars

	LIABILITIES									
	Notes	Deposits					Cash in Canada <sup>(3)</sup>	Securities		
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign		Total Deposits <sup>(2)</sup>	DOM.-PROV.	
							Short	Long		
Average of Month-end Figures										
1926	169	553	1,341	53	1,958	330	2,333	197	344	189
1929	178	696	1,480	102	2,293	418	2,837	212	342	157
1932	132	486	1,376	82	1,955	312	2,322	186	490	206
1933	130	489	1,379	62	1,941	308	2,290	195	627	214
1934	136	514	1,373	66	1,966	322	2,317	203	684	183
1935	126	569	1,445	65	2,108	348	2,476	216	407	454
1936	119	618	1,518	77	2,245	401	2,668	225	447	628
1936—Sept.	116	648	1,501	114	2,301	406	2,727	221	394	713
Oct.	118	664	1,510	86	2,291	409	2,723	227	462	635
Nov.	116	680	1,547	42	2,300	415	2,734	259	425	633
Dec.	109	682	1,548	72	2,323	418	2,773	235	469	647
1937—Jan.	109	644	1,549	137	2,283	406	2,788	241	470	639
Feb.	114	656	1,564	150	2,319	421	2,843	233	476	647
Mar.	113	711	1,584	75	2,393	424	2,853	237	482	653
Apr.	111	732	1,583	67	2,420	418	2,865	240	477	660
May	110	700	1,573	99	2,410	420	2,854	234	489	643
June	113	713	1,570	96	2,430	425	2,877	233	440	697
July	113	667	1,572	83	2,368	427	2,819	226	429	697
Aug.	111	686	1,578	80	2,391	434	2,848	235	391	727
Sept.	108	714	1,575	83	2,414	425	2,862	233	404	716

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: INVESTMENTS OTHER THAN DOMINION AND PROVINCIAL SECURITIES



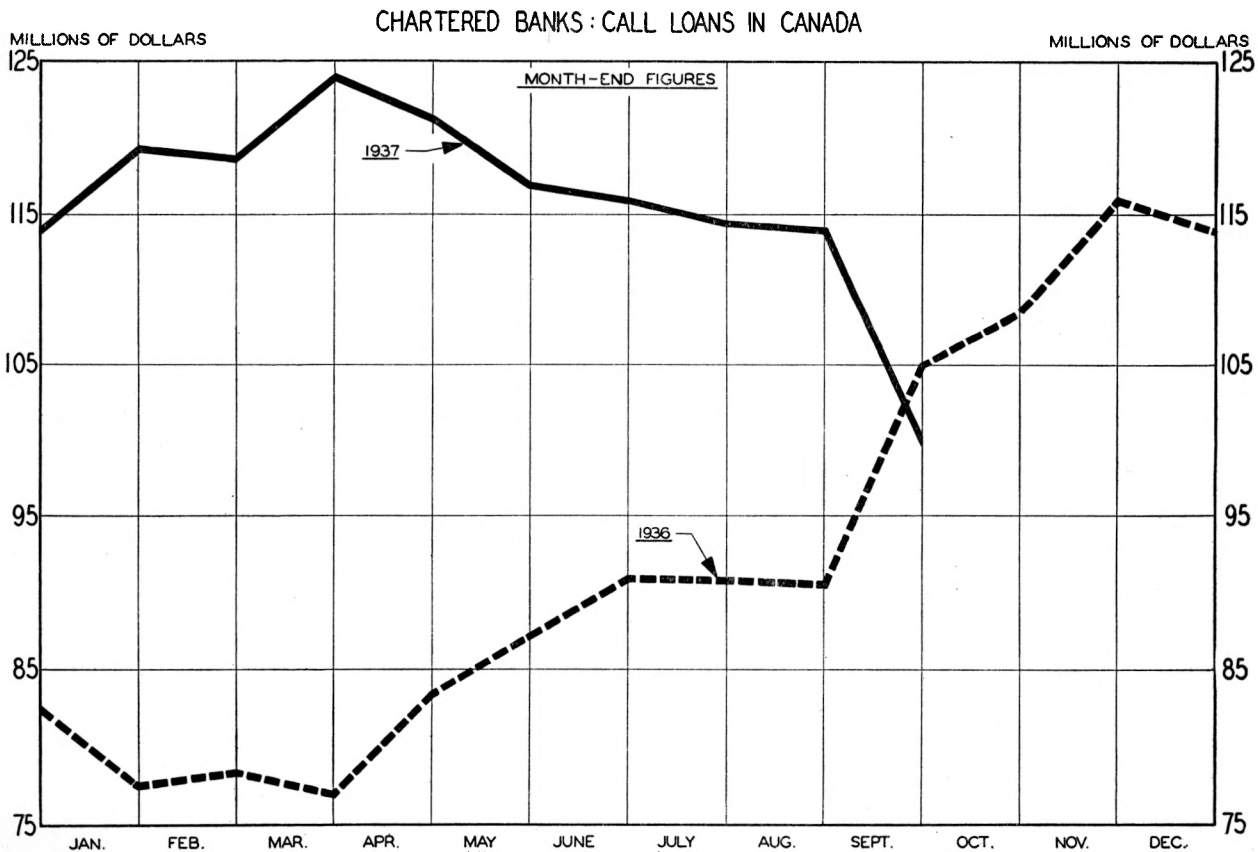
**RED BANKS**

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans			Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>			
	CANADA		ABROAD								
	Call	Current Public	Current Other	Call	Current						
533	140	934	87	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158	1932
841	102	907	147	92	148	2,831	189	1,941	9.8	157	1933
867	102	869	145	107	138	2,838	201	1,966	10.2	163	1934
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182	1936
1,380	105	688	119	60	156	3,205	219	2,237	9.8	195	Sept.—1936
1,363	109	708	108	66	160	3,202	227	2,267	10.0	197	Oct.
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	675	115	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193	Apr.
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195	May
1,442	116	728	125	70	159	3,359	237	2,374	10.0	195	June
1,431	114	735	117	73	158	3,299	230	2,373	9.7	199	July
1,446	114	748	115	75	160	3,326	225	2,373	9.5	203	Aug.
1,446	100	771	112	64	172	3,340	235	2,383	9.9	213	Sept.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.





### III—BANK DEBITS<sup>(1)</sup>

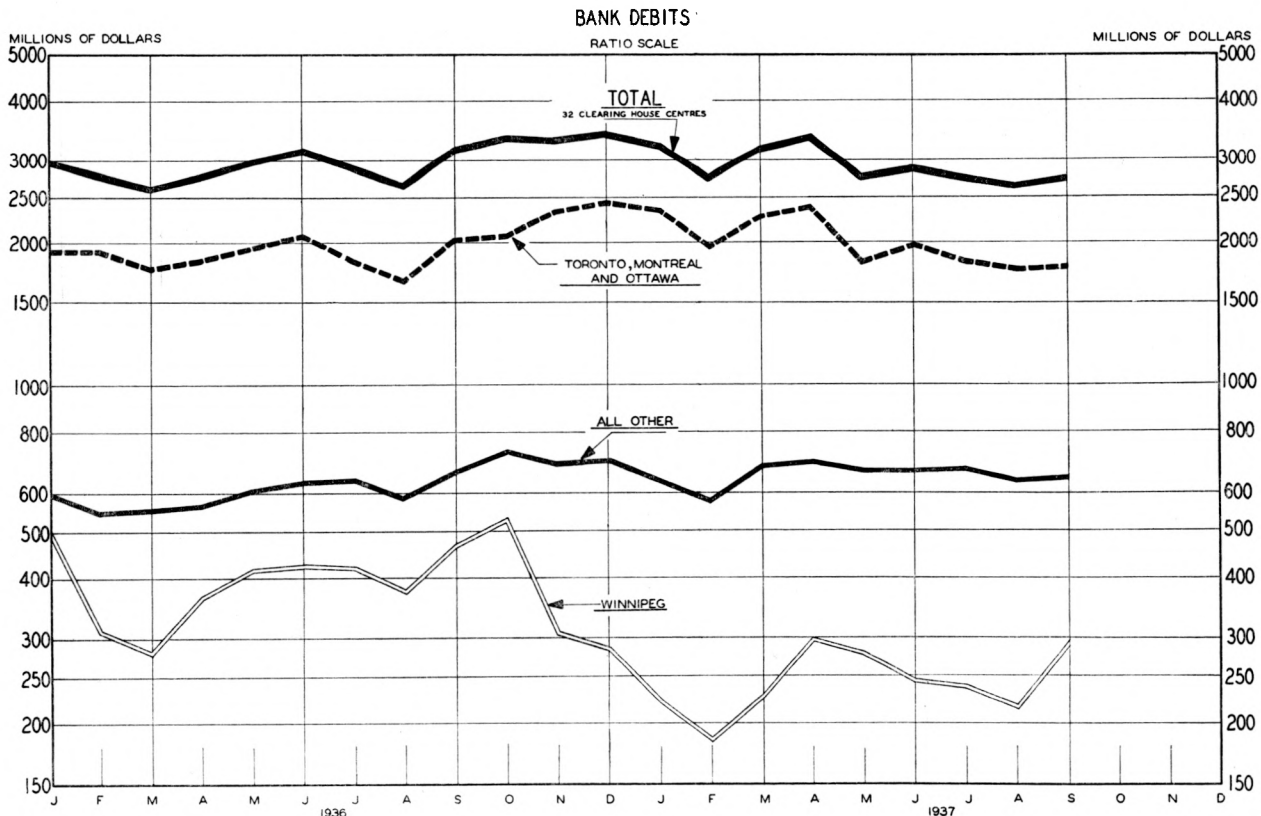
Debits at 32 Clearing House Centres

Millions of Dollars

Dominion Bureau of Statistics

	Maritime Provinces	QUEBEC		ONTARIO			PRAIRIE PROVINCES		British Columbia	CANADA		Total
		Montreal	Other	Toronto	Ottawa	Other	Winnipeg	Other		Montreal Ottawa Toronto Winnipeg	Other	
Aver. of Months												
1926	50	761	65	684	156	160	323	168	163	1,924	606	<b>2,530</b>
1929	66	1,296	77	1,143	167	236	399	261	244	3,005	884	<b>3,889</b>
1932	43	595	53	672	132	134	262	138	125	1,661	493	<b>2,154</b>
1935	48	692	56	887	120	149	386	151	140	2,085	544	<b>2,629</b>
1936	52	846	66	1,014	123	178	388	154	173	2,371	623	<b>2,994</b>
Monthly Total												
1936—Sept.	52	803	56	1,092	115	184	463	193	176	2,473	661	<b>3,134</b>
Oct.	56	921	110	1,023	133	185	525	200	175	2,602	726	<b>3,328</b>
Nov.	63	987	101	1,155	168	181	306	167	175	2,616	687	<b>3,303</b>
Dec.	57	989	70	1,300	134	207	286	166	196	2,709	696	<b>3,405</b>
1937—Jan.	66	980	52	1,272	116	188	224	151	178	2,592	635	<b>3,227</b>
Feb.	45	826	56	1,060	83	170	184	130	178	2,153	579	<b>2,732</b>
Mar.	78	1,063	81	1,130	96	185	226	144	187	2,515	675	<b>3,190</b>
Apr.	64	1,022	77	1,249	116	202	299	166	181	2,686	690	<b>3,376</b>
May	58	805	89	907	112	197	280	152	169	2,104	665	<b>2,769</b>
June	59	804	78	1,074	108	200	244	149	176	2,230	662	<b>2,892</b>
July	60	833	85	850	128	201	239	155	170	2,050	671	<b>2,721</b>
Aug.	58	794	82	890	80	180	216	136	177	1,980	633	<b>2,613</b>
Sept.	58	854	72	844	97	191	291	159	168	2,086	648	<b>2,734</b>

(1) Total reported Bank Debits have been affected by the existence of the Bank of Canada, chiefly because of a reduction in the Ottawa debits.



IV—SECURITY PRICES

Bank of Canada

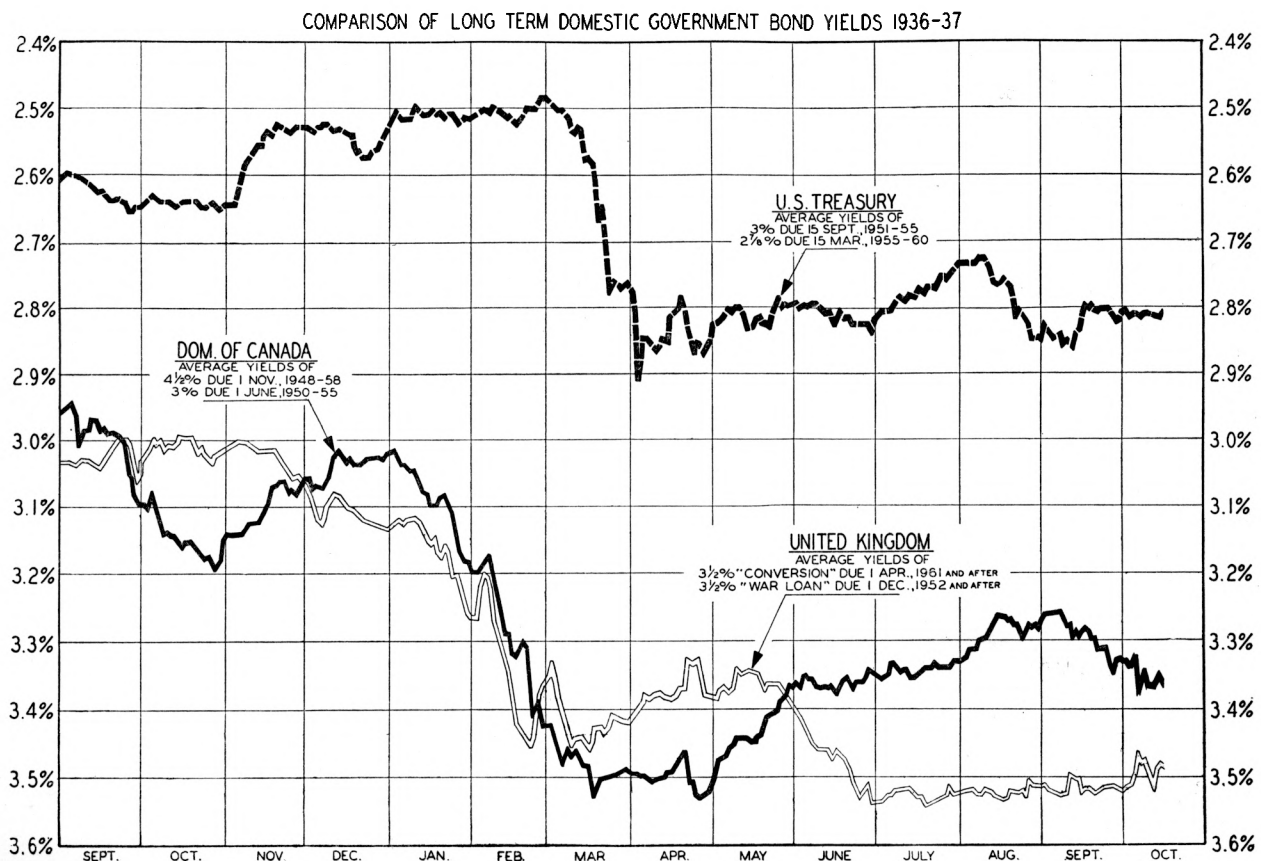
	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bill Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working days									
1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—Sept.	107.65	3.00	107.01	3.03	104.12	2.62	.643	.520	.146
Oct.	105.95	3.15	107.21	3.01	103.87	2.64	.702	.539	.141
Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr.	101.64	3.50	101.81	3.37	101.15	2.84	.771	.527	.667
May	102.29	3.43	101.85	3.37	101.53	2.81	.715	.509	.685
June	103.09	3.36	100.36	3.47	101.52	2.81	.643	.701	.572
July	103.30	3.34	99.36	3.52	102.04	2.77	.632	.504	.514
Aug.	103.87	3.29	99.47	3.52	102.00	2.77	.636	.523	.459
Sept.	103.72	3.30	99.51	3.52	101.35	2.82	.632	.496	.584
Oct. 1-15	103.07	3.35	100.07	3.49	101.46	2.81	.696	.538	.362

(1) Average of two long term issues noted on chart below for each country.

(2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.

(3) Exempt from "normal" Federal Income and certain State taxes.

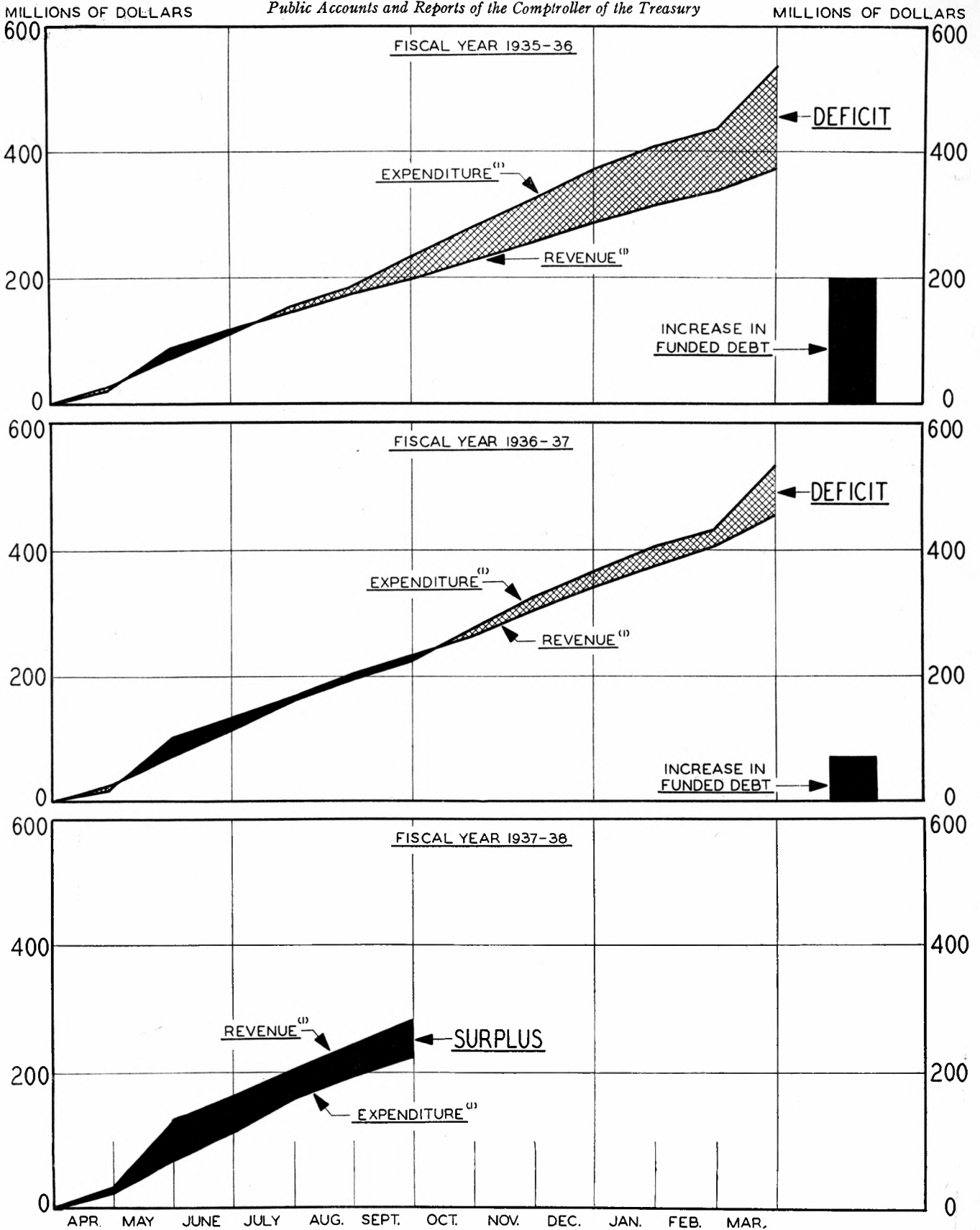
(4) Average yield rate of successful tenders for issue on (or nearest to) 15th of each month.





V—PUBLIC FINANCE: DOMINION GOVERNMENT  
 CUMULATIVE TOTALS OF REVENUE AND EXPENDITURE

*Public Accounts and Reports of the Comptroller of the Treasury*



(1) Receipts or Disbursements which correspond to increases or decreases in Active Assets are not included.

**VI—CAPITAL ISSUES**

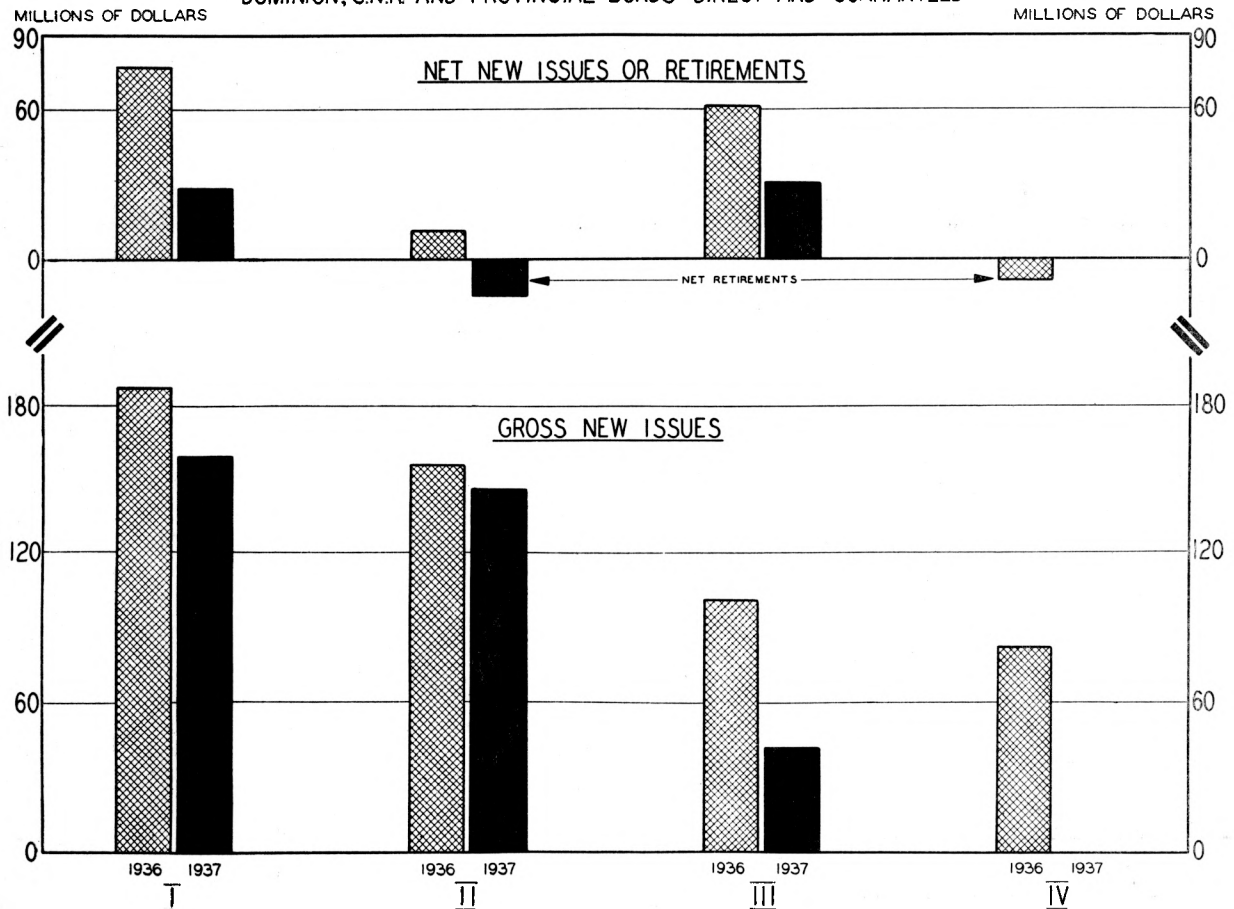
Bank of Canada

Millions of Dollars

DOMINION TREASURY BILLS Total Outstanding at end of Quarter	QUARTER	BOND ISSUES <sup>(1)</sup>						Net Issues Sold or Retired	MUNICIPALITIES AND RELIGIOUS INSTITUTIONS	
		DOMINION AND C.N.R.		PROVINCES AND H. E. P. C. O.		CORPORATIONS			Issues Sold for	
		Issues Sold	Issues Retired <sup>(2)</sup>	Issues Sold	Issues Retired <sup>(2)</sup>	Issues Sold	Issues Retired <sup>(2)</sup>		New Money <sup>(3)</sup>	Re- funding <sup>(3)</sup>
<sup>(4)</sup> 92.7	1936									
120	I	168.0	97.1	19.6	12.9	131.7 <sup>(5)</sup>	25.2	184.1	9.1	13.9
120	II	134.7	118.7	21.2	25.8	52.3	55.6	8.1	9.7	4.2
120	III	100.0	31.8	1.0	7.6	47.3	62.9	46.0	3.1	3.0
150	IV	—	77.0	82.0	13.6	35.6	43.3	16.3	3.1	1.8
		<b>402.7</b>	<b>324.6</b>	<b>123.8</b>	<b>59.9</b>	<b>266.9</b>	<b>187.0</b>	<b>221.9</b>	<b>25.0</b>	<b>22.9</b>
	1937									
150	I	120.5	90.5	38.6	40.0	61.2	39.1	50.7	11.1	28.3
135	II	113.5	117.0	32.5	44.0	23.1	28.6	20.5	6.1	2.9
150	III	14.3	2.3	27.3	8.7	21.3	33.2	18.7	4.7	.2
		<b>248.3</b>	<b>209.8</b>	<b>98.4</b>	<b>92.7</b>	<b>105.6</b>	<b>100.9</b>	<b>48.9</b>	<b>21.9</b>	<b>31.4</b>

(1) Subject to revision. (2) Not including retirements through Sinking Fund purchases.  
 (3) It has been impossible to classify issues of municipalities and religious institutions totalling \$4.1 mm in 1936, and \$1.2 mm in the first three quarters of 1937, between new money and refunding. Such issues have been divided in the same proportions as the known issues in the quarter.  
 (4) Total outstanding as at Dec. 31, 1935. (5) Includes \$48 mm. of C.P.R. bonds issued to refund Dominion guaranteed bank loans.

DOMINION, C.N.R. AND PROVINCIAL BONDS: DIRECT AND GUARANTEED





VII—INTERNATIONAL PURCHASES AND SALES OF SECURITIES<sup>(1)</sup>

Millions of Dollars

Dominion Bureau of Statistics

	Total Net Sales or Purchases	UNITED STATES		UNITED KINGDOM		OTHER COUNTRIES		Total Sales	Total Purchases
		Sales to	Purchases From	Sales To	Purchases From	Sales To	Purchases From		
<b>Total Jan. to Aug. 1937</b>									
<b>CANADIAN BONDS</b>									
Dominion	5.3	19.7	15.6	1.2	0.5	1.1	0.5	21.9	16.6
Dominion Guaranteed	2.0	6.2	3.9	0.7	1.1	0.3	0.1	7.1	5.2
Provincial	7.1	5.5	12.5	0.3	0.4	—	0.1	5.8	12.9
Municipal	2.2	2.7	4.6	0.4	0.6	—	—	3.0	5.2
Other Railway & Corp'n	2.7	11.1	16.7	7.5	6.2	2.9	1.2	21.4	24.0
<b>SUB-TOTAL</b>	<b>4.7</b>	<b>45.1</b>	<b>53.3</b>	<b>9.9</b>	<b>8.7</b>	<b>4.3</b>	<b>1.9</b>	<b>59.3</b>	<b>64.0</b>
<b>UNITED STATES BONDS</b>									
Government	3.9	3.7	7.7	—	—	—	—	3.7	7.7
Other	3.7	3.1	6.9	0.1	0.1	0.1	—	3.3	7.0
<b>SUB-TOTAL</b>	<b>7.6</b>	<b>6.8</b>	<b>14.6</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>—</b>	<b>7.0</b>	<b>14.6</b>
<b>UNITED KINGDOM BONDS</b>									
Government	2.8	—	0.1	3.0	0.2	—	0.1	3.1	0.3
Other	0.3	0.1	—	0.4	0.8	0.1	—	0.5	0.8
<b>SUB-TOTAL</b>	<b>2.5</b>	<b>0.1</b>	<b>0.1</b>	<b>3.4</b>	<b>1.0</b>	<b>0.1</b>	<b>0.1</b>	<b>3.6</b>	<b>1.2</b>
<b>OTHER COUNTRIES' BONDS</b>									
	1.6	3.1	1.9	0.6	0.4	0.3	0.1	4.0	2.4
<b>UNSPECIFIED BONDS</b>									
	1.6	16.9	16.7	2.5	1.2	0.1	0.1	19.5	17.9
<b>TOTAL BONDS</b>	<b>6.6</b>	<b>72.0</b>	<b>86.6</b>	<b>16.6</b>	<b>11.4</b>	<b>4.9</b>	<b>2.1</b>	<b>93.4</b>	<b>100.1</b>
<b>COMMON &amp; PREF. SHARES</b>									
Canadian	7.0	52.5	74.5	55.4	46.8	12.9	6.5	120.8	127.8
United States	1.7	137.3	136.5	1.4	0.5	0.3	0.3	138.9	137.3
United Kingdom	0.1	0.1	0.4	1.0	0.5	—	—	1.1	1.0
Other Countries	0.1	0.5	0.5	—	—	—	—	0.6	0.5
<b>TOTAL SHARES</b>	<b>5.2</b>	<b>190.4</b>	<b>212.0</b>	<b>57.7</b>	<b>47.8</b>	<b>13.2</b>	<b>6.8</b>	<b>261.4</b>	<b>266.6</b>
<b>SHORT-TERM SECURITIES<sup>(2)</sup></b>									
	1.8	—	—	5.0	3.3	—	—	5.1	3.3
<b>OTHER SECURITIES</b>									
	1.3	0.5	—	0.3	—	0.5	—	1.3	—
<b>TOTAL SECURITIES</b>	<b>8.8</b>	<b>262.9</b>	<b>298.6</b>	<b>79.7</b>	<b>62.4</b>	<b>18.6</b>	<b>8.9</b>	<b>361.2</b>	<b>369.9</b>
<b>Monthly Totals</b>									
1936—Aug.	8.8	21.5	29.6	1.6	2.6	0.8	0.4	23.9	32.6
Sept.	3.7	24.1	27.4	5.3	6.2	1.1	0.7	30.5	34.2
Oct.	11.5	25.8	42.8	10.9	6.2	2.2	1.4	38.9	50.4
Nov.	13.4	56.8	47.6	10.2	7.5	2.6	1.1	69.6	56.2
Dec.	6.6	38.8	46.7	11.1	11.0	2.2	1.0	52.1	58.7
1937—Jan.	5.9	42.9	54.7	13.0	8.8	3.3	1.5	59.1	65.1
Feb.	13.0	49.3	45.7	16.5	9.3	3.3	1.2	69.2	56.2
Mar.	3.7	48.4	50.6	15.1	10.5	3.0	1.7	66.5	62.8
Apr.	11.6	39.1	52.3	11.1	10.6	2.7	1.8	52.9	64.6
May	2.0	20.1	24.3	5.6	3.9	1.1	0.7	26.8	28.9
June	2.4	18.5	22.5	6.3	5.8	1.7	0.7	26.6	28.9
July	2.9	18.0	20.9	6.4	7.5	1.7	0.7	26.1	29.0
Aug.	0.5	26.5	27.6	5.7	6.1	1.7	0.7	34.0	34.4

(1) Each figure has been taken to the nearest multiple of one hundred thousand dollars. Totals therefore do not always equal the sum of their constituent parts.

(2) Originally issued for a term of one year or less.

VIII—INDUSTRIAL ACTIVITY

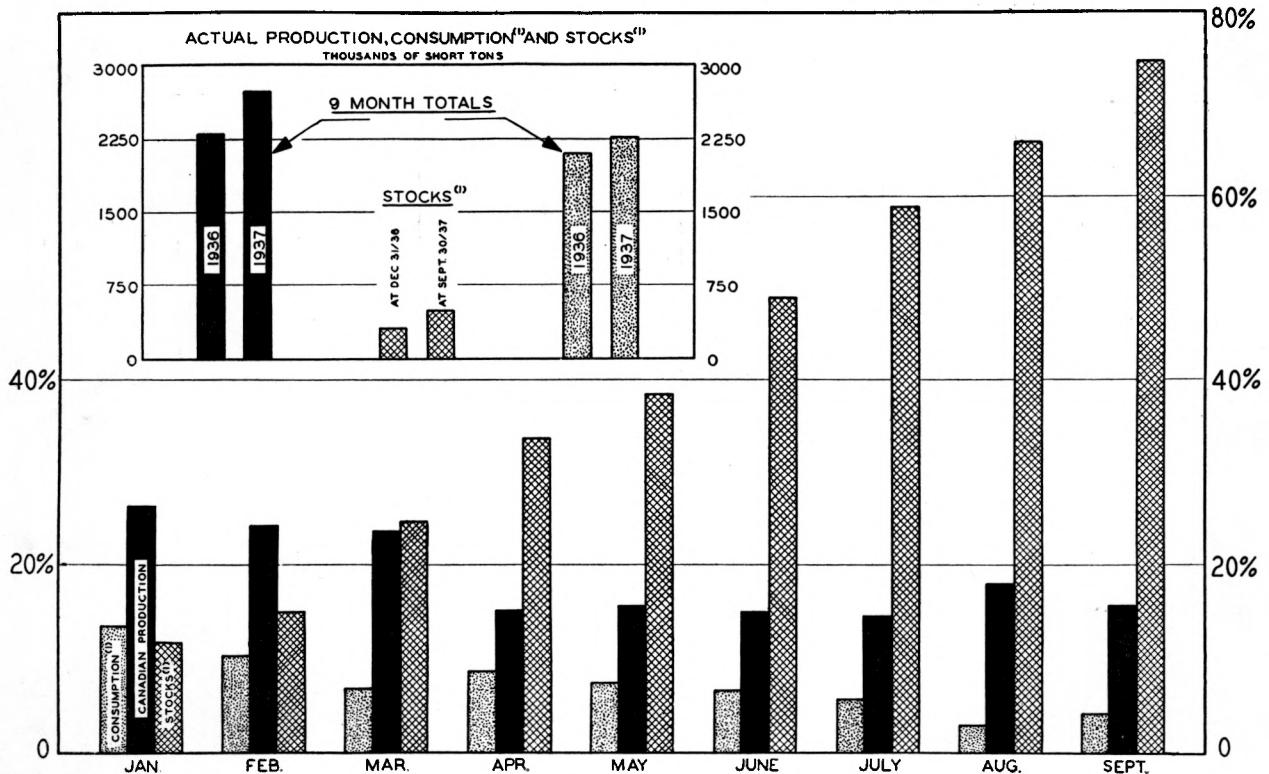
Dominion Bureau of Statistics

	Physical Volume of Business Index 1926 = 100	PRODUCTION						Construction Contracts Awarded Millions of Dollars	Car Loadings Thousands	Employment Index <sup>(1)</sup> 1926 = 100
		Gold	Copper	Steel	Auto-mobiles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Annual Totals <sup>(2)</sup>										
1926	100.0	1,754	67	776	205	1,889	12,093	373	3,253	100.0
1927	106.1	1,853	70	908	179	2,083	14,549	419	3,397	105.0
1928	117.3	1,891	101	1,235	242	2,414	16,338	472	3,696	112.3
1929	125.5	1,928	124	1,378	263	2,725	17,963	577	3,524	119.2
1930	109.5	2,102	152	1,010	153	2,498	18,094	457	3,144	112.6
1931	93.5	2,694	146	672	83	2,227	16,331	316	2,575	101.7
1932	78.7	3,044	124	339	61	1,919	16,052	133	2,176	86.4
1933	79.7	2,949	150	410	66	2,017	17,339	97	2,032	84.2
1934	94.2	2,970	182	759	117	2,598	21,160	126	2,321	96.4
1935	102.4	3,285	210	936	173	2,753	23,405	160	2,358	99.8
1936	112.2	3,748	211	1,114	163	3,180	25,394	163	2,494	104.0
Monthly										
1936-July	110.8	321.1 <sup>(3)</sup>	14.3	68.8	10.5	274.6	2,021	17.9	202.7	100.9
Aug.	113.5	330.5	17.7	80.2	4.7	270.1	2,020	15.5	222.0	101.1
Sept.	120.0	332.4	18.1	86.1	4.7	269.8	2,041	16.6	251.3	102.7
1937-July	126.5	347.5	20.9	123.0	17.9	314.5	2,188	21.5	219.3	114.9
Aug.	123.4	348.5	22.3	126.7	10.7	318.7	2,198	24.8	231.0	114.9
Sept.				114.6	4.4	312.4	2,195	21.7	262.0	118.1

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.  
(3) Revised.

NEWSPRINT: 1937: PERCENTAGE INCREASES FROM SAME MONTH IN 1936

Dominion Bureau of Statistics and American Newspaper Publishers Association



(1) Figures for the 431 United States Publishers covered by American Newspaper Publishers Association reports.



**IX—EXTERNAL TRADE: VOLUME OF IMPORTS**

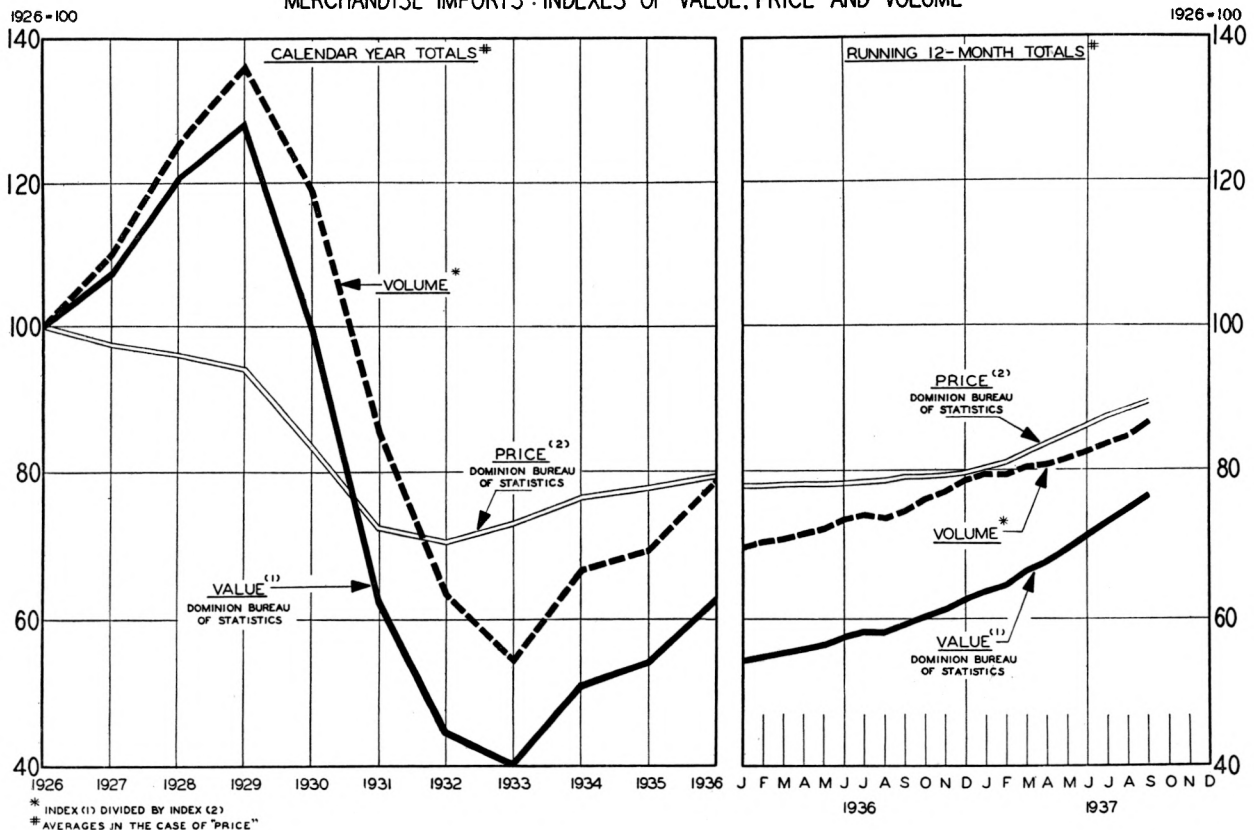
*Compiled from Trade of Canada, Dominion Bureau of Statistics*

	Sugar	Tea	Coffee	Raw Cotton	Raw Wool	Petroleum Oils	Crude Rubber	Coal	Tin Plate	Structural Iron and Steel	Index <sup>(1)</sup> Volume of Total Imports 1926=100
	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Pounds Millions	Gallons Millions	Pounds Millions	Short tons Millions	Short tons Thousands	Short tons Thousands	
<b>Calendar Year Totals</b>											
1926	1161	38	25	135	15	766	45	17	75	203	100
1929	951	39	29	136	12	1359	80	18	82	381	137
1932	868	40	31	97	9	1115	47	12	40	31	64
1933	790	39	34	120	14	1119	43	11	81	19	55
1934	860	39	35	144	15	1206	64	13	85	32	67
1935	901	35	35	121	15	1293	60	12	81	43	70
1936	1041	40	41	150	23	1378	62	13	94	53	79
<b>12 Months Ending Aug.—1937</b>	929	40	39	165	26	1468	70	14	108	74	85
<b>Monthly Totals</b>											
1936—Aug.	85.4	2.1	2.2	7.0	.7	155.3	8.5	1.0	8.6	4.8	74
Sept.	109.0	2.9	3.0	9.2	1.1	151.8	5.4	1.1	6.1	5.7	78
Oct.	119.8	3.9	2.6	16.5	1.2	172.5	6.9	1.4	7.6	6.1	96
Nov.	122.4	3.4	4.7	21.1	1.5	159.0	9.6	1.2	12.8	4.8	97
Dec.	67.3	3.5	2.5	20.8	1.5	70.1	2.7	1.3	4.7	3.4	75
1937—Jan.	25.8	3.4	3.3	15.1	1.7	67.0	3.7	1.0	5.5	4.2	72
Feb.	26.7	2.6	3.2	12.1	2.7	57.6	2.8	0.9	4.5	2.8	67
Mar.	49.3	4.9	4.3	15.5	4.1	58.6	5.9	1.2	4.7	7.8	91
Apr.	53.1	3.1	2.5	8.7	3.4	65.3	3.0	1.0	11.1	7.1	72
May	86.1	2.8	4.5	15.3	1.8	144.8	9.4	1.4	14.0	6.5	98
June	86.9	3.1	2.8	13.3	4.3	169.2	8.5	1.1	12.6	7.1	97
July	76.5	2.9	3.3	12.3	1.2	179.4	4.4	1.1	12.5	10.7	92
Aug.	105.7	3.0	2.3	5.2	1.6	172.8	7.9	1.3	11.7	7.4	90
Sept.											91 <sup>(2)</sup>

(1) Index of Total Import Values divided by D. B. S. Import Price Index.

(2) Preliminary.

**MERCHANDISE IMPORTS: INDEXES OF VALUE, PRICE AND VOLUME**



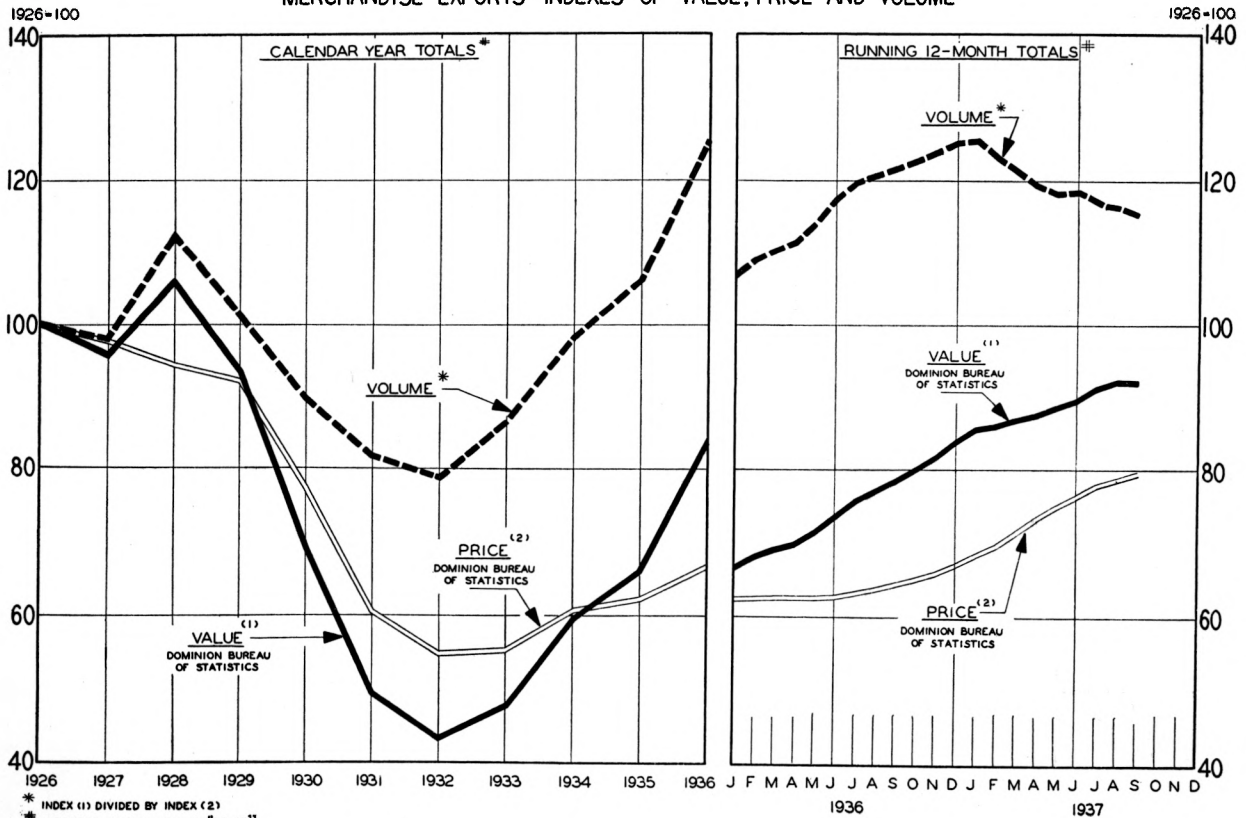
**IX—EXTERNAL TRADE: VOLUME OF EXPORTS**

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

	Wheat and Flour	Fish	Bacon and Hams	Cheese	Newsprint and Wood Pulp	Lumber	Nickel	Copper	Automobiles and Trucks	Non-Monetary Gold	Index <sup>(1)</sup> Volume of Can. Exports
	Bushels Millions	Pounds Millions	Pounds Millions	Pounds Millions	Short tons Thousands	Board Feet Millions	Short tons Thous'ds	Short tons Thous'ds	Thousands	Fine ounce Thousands	1926=100
<b>Calendar Year Totals</b>											
1926	297	435	93	135	2738	2132	32	59	74	677	100
1929	254	417	29	93	3346	1755	55	124	102	1742	101
1932	251	258	36	87	2229	674	16	133	13	2602	79
1933	217	303	73	74	2447	1018	44	124	20	2771	86 <sup>(2)</sup>
1934	191	288	120	61	3020	1368	59	156	43	3143	98
1935	188	323	125	56	3237	1337	71	199	64	3343	106
1936	265	321	158	82	3748	1750	87	206	56	3771	125
<b>12 Months Ending Aug. 1937</b>	180	347	200	88	4201	1907	105	213	67	4081	117
<b>Monthly Totals</b>											
1936—Aug.	22.9	30.6	11.9	10.1	327.9	168.4	5.9	20.0	3.4	318	123
Sept.	22.4	34.5	11.4	9.9	349.6	160.6	8.0	16.9	3.5	295	125
Oct.	29.0	33.1	14.1	15.8	348.1	185.3	6.6	21.8	2.9	382	146
Nov.	35.2	46.0	15.9	15.1	361.1	173.5	7.5	18.9	5.1	388	157
Dec.	22.6	36.1	18.0	6.2	345.8	184.1	8.0	17.2	3.9	329	131
1937—Jan.	11.2	41.9	17.1	0.6	336.5	156.9	7.5	13.9	5.3	291	105
Feb.	6.9	32.7	16.9	0.7	280.0	120.9	8.0	13.3	4.4	309	88
Mar.	6.5	28.3	20.5	1.3	376.9	148.8	12.1	20.6	7.1	215	102
Apr.	4.9	15.1	13.6	0.7	313.4	101.1	6.6	12.0	5.7	202	74
May	9.6	19.2	20.9	2.5	374.2	152.8	10.9	17.8	5.0	412 <sup>(2)</sup>	120 <sup>(2)</sup>
June	13.9	17.8	20.4	6.9	385.0	182.2	10.8	18.6	6.8	570	135
July	10.1	21.5	14.5	15.1	377.3	171.2	8.8	22.0	8.1	335	112
Aug.	7.8	21.0	16.5	13.2	352.8	170.0	10.7	19.9	8.8	354	118
Sept.											110 <sup>(3)</sup>

(1) Index of Canadian Export Values divided by D. B. S. Export Price Index. (2) Revised. (3) Preliminary.

**MERCHANDISE EXPORTS: INDEXES OF VALUE, PRICE AND VOLUME**



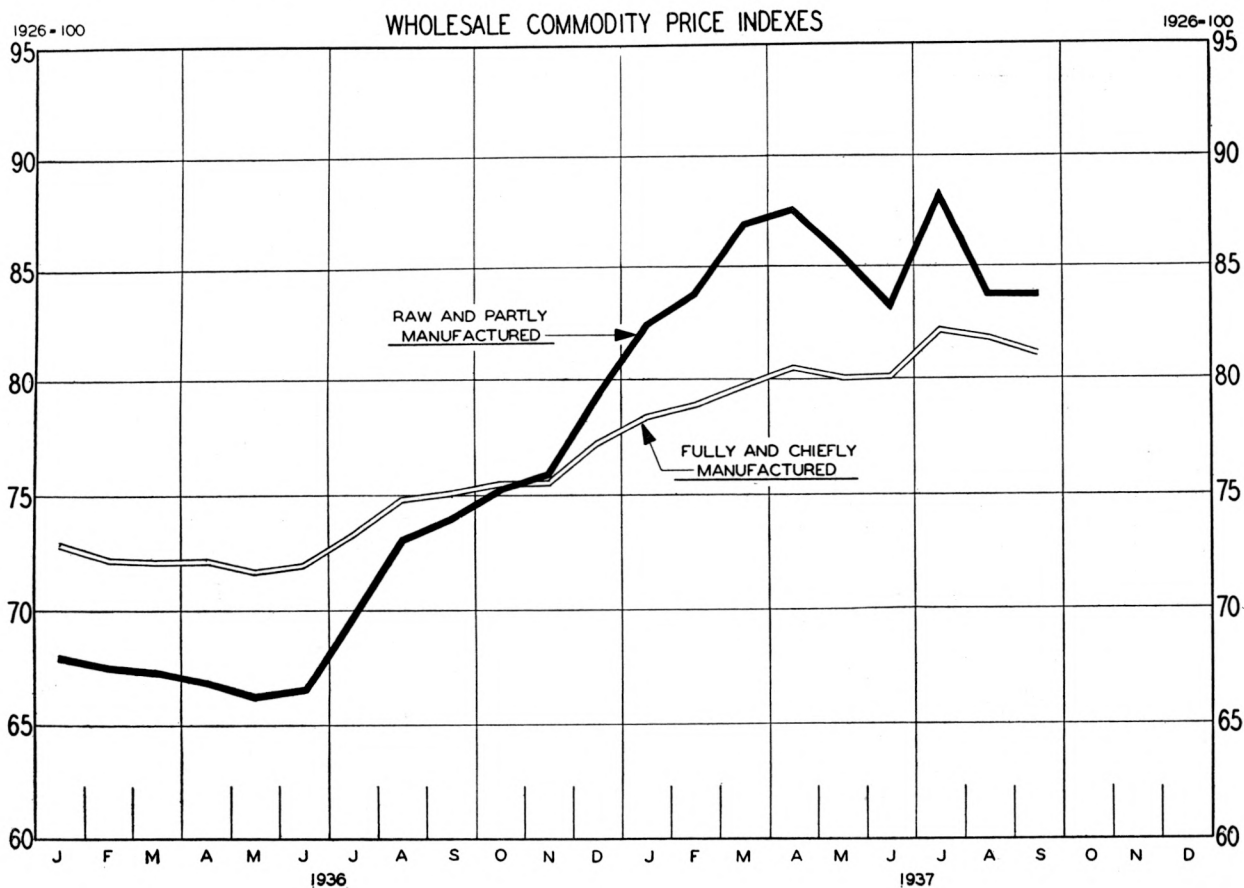


**X—WHOLESALE COMMODITY PRICES**

1926 = 100

	CANADA <i>Dominion Bureau of Statistics</i>					U.K. <i>Board of Trade<sup>(1)</sup></i>		U.S.A. <i>Bureau of Labour</i>					
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(3)</sup>	Total	
Average of Mths													
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>	
1927	102.1	99.9	99.4	96.5	<b>97.7</b>	98.2	<b>95.6</b>	99.4	96.5	96.7	95.0	<b>95.4</b>	
1928	100.7	97.4	99.6	95.0	<b>96.4</b>	98.4	<b>94.7</b>	105.9	99.1	101.0	95.9	<b>96.7</b>	
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>	
1930	82.3	82.2	93.1	87.3	<b>86.6</b>	81.8	<b>80.7</b>	88.3	84.3	90.5	88.0	<b>86.4</b>	
1931	56.3	61.9	70.4	74.8	<b>72.1</b>	72.4	<b>70.9</b>	64.8	65.6	74.6	77.0	<b>73.0</b>	
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>	
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>	
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>	
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>	
1936	69.4	70.8	73.4	73.6	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>	
Monthly													
1936—Sept.	74.4	73.9	75.6	74.9 <sup>(2)</sup>	<b>76.4</b>	77.7	<b>77.6</b>	84.0	81.8	83.3	82.3	<b>81.6</b>	
Oct.	76.3	75.2	76.4	75.4	<b>77.1</b>	80.2	<b>78.8</b>	84.0	82.1	82.6	82.0	<b>81.5</b>	
Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>	
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>	
1937—Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>	
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>	
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>	
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>87.9</b>	92.2	88.7	85.5	87.4	<b>88.0</b>	
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.2	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>	
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>	88.5	86.1	84.7	87.7	<b>87.2</b>	
July	92.5	88.3	84.2	82.2	<b>87.5</b>	84.2	<b>90.0</b>	89.3	86.5	86.2	88.8	<b>87.9</b>	
Aug.	84.9	83.7	82.9	81.9	<b>85.6</b>	84.0	<b>89.9</b>	86.4	84.8	86.7	89.0	<b>87.5</b>	
Sept.	86.1	83.7	82.2	81.2	<b>85.0</b>	84.7	<b>89.7</b>	85.9	84.4	88.0	89.1	<b>87.4</b>	

(1) Adjusted to 1926 = 100 from base 1913 = 100 in 1926-29 and from base 1930 = 100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.



### XI—STEAM RAILWAYS

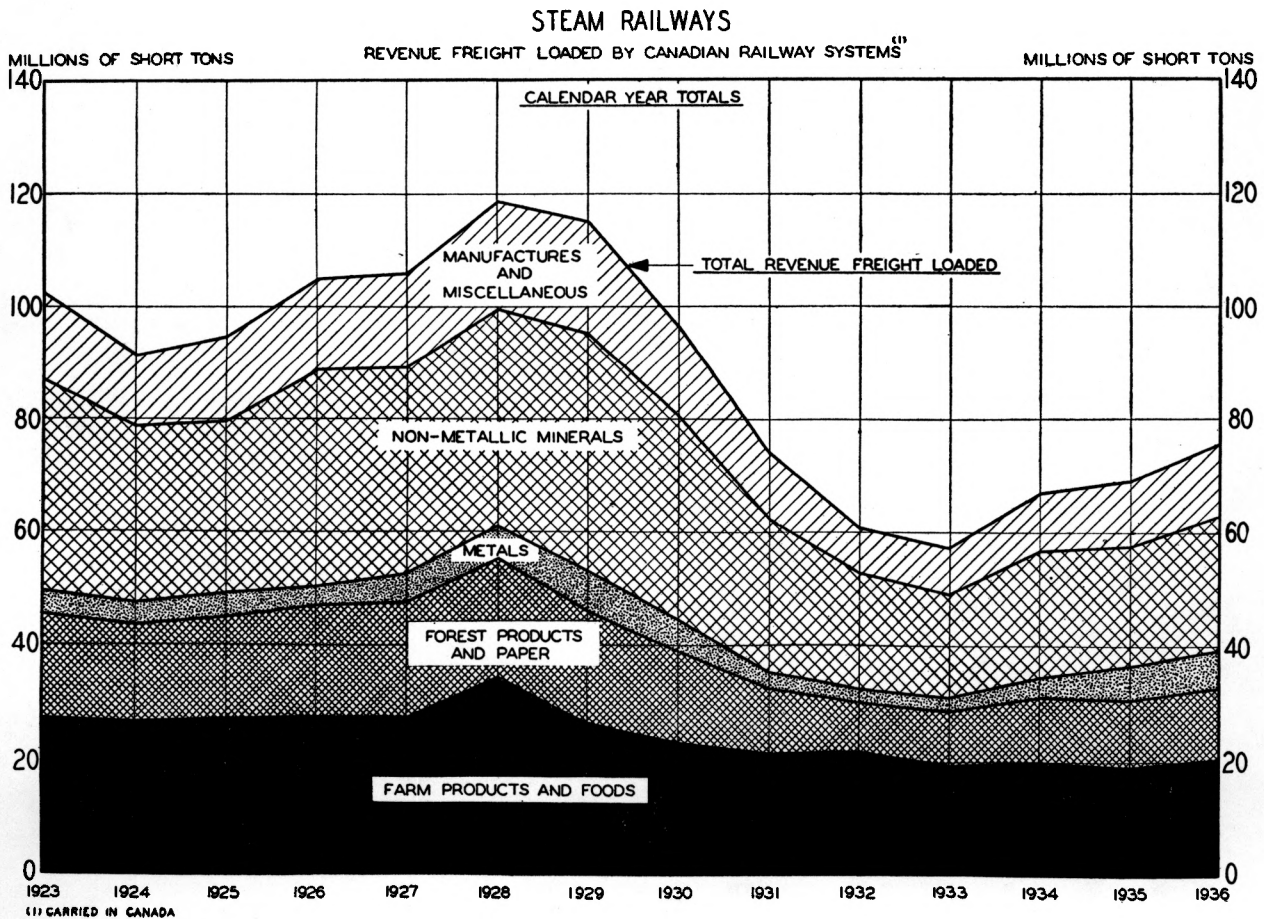
REVENUE FREIGHT LOADED BY CANADIAN RAILWAY SYSTEMS<sup>(1)</sup>  
 Compiled from Statistics of Steam Railways of Canada, Dominion Bureau of Statistics

Millions of Tons

Calendar Years	Farm Products and Foods			Forest Products and Paper	Metals	Non-Metallic Minerals			Manufactures and Miscellaneous	Total
	Grains and their Products	Livestock and Meats	All Other			Coal and Coke	Petroleum and Gasoline	All <sup>(2)</sup> Other		
1923	20.2	2.0	5.4	18.0	3.9	27.1	1.9	8.2	15.5	<b>102.2</b>
1924	18.8	2.1	5.9	17.1	3.3	21.2	2.2	7.7	13.3	<b>91.6</b>
1925	19.5	2.1	5.8	17.8	4.0	19.9	2.2	8.5	14.8	<b>94.6</b>
1926	19.9	2.0	6.0	19.1	4.8	24.2	2.6	10.0	16.6	<b>105.2</b>
1927	20.2	2.0	5.7	19.7	4.8	23.1	2.8	11.0	16.7	<b>106.0</b>
1928	26.9	1.8	5.8	20.7	5.9	23.2	3.4	12.0	19.0	<b>118.7</b>
1929	18.8	1.9	5.8	19.6	7.1	24.4	4.0	13.6	20.0	<b>115.2</b>
1930	16.3	1.5	5.4	16.0	5.5	21.0	3.7	11.0	15.8	<b>96.2</b>
1931	15.4	1.5	4.5	11.0	2.8	16.5	2.9	7.9	11.6	<b>74.1</b>
1932	16.4	1.3	4.1	8.3	2.1	14.4	2.4	3.6	8.2	<b>60.8</b>
1933	13.7	1.4	4.1	9.0	2.8	13.7	2.2	2.3	8.2	<b>57.4</b>
1934	13.6	1.5	4.8	11.2	4.9	16.2	2.4	3.2	10.2	<b>68.0</b>
1935	13.0	1.4	4.5	11.7	5.8	15.6	2.4	3.2	11.5	<b>69.1</b>
1936	14.1	1.6	4.8	12.3	6.7	16.8	2.5	4.0	13.0	<b>75.8</b>

(1) Carried in Canada.

(2) Sand and Gravel, Cement, Lime and Plaster, Stone, Slate, Clay, Asphalt, Salt.





**XII—AGRI**  
**VALUE, YIELD AND ACR**  
*Dominion Bureau*

CANADA															
Calendar Years	WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>		
	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value
Av. 1911-15	11.7	248.3	<b>199.4</b>	10.3	387.9	<b>142.2</b>	1.6	46.5	<b>23.3</b>	2.4	57.3	<b>42.7</b>	26.0	740.0	<b>407.6</b>
1916-20	16.9	228.4	<b>412.8</b>	14.0	432.9	<b>283.3</b>	2.5	59.0	<b>58.8</b>	2.9	59.4	<b>84.8</b>	36.3	779.7	<b>839.7</b>
1921-25	22.0	366.5	<b>341.5</b>	14.7	457.9	<b>176.9</b>	3.0	76.9	<b>40.4</b>	3.7	78.3	<b>63.8</b>	43.4	979.6	<b>622.6</b>
1926-30	23.9	435.7	<b>379.1</b>	13.0	396.2	<b>178.4</b>	4.7	114.2	<b>56.0</b>	3.2	74.3	<b>55.7</b>	44.8	1,020.4	<b>669.2</b>
1931-35	25.5	320.8	<b>151.6</b>	13.6	348.6	<b>86.2</b>	3.8	71.8	<b>22.0</b>	2.7	60.0	<b>24.6</b>	45.6	801.2	<b>284.4</b>
1931	26.3	321.3	<b>123.6</b>	12.9	328.3	<b>78.0</b>	3.8	67.4	<b>17.5</b>	3.1	59.5	<b>23.7</b>	46.1	776.5	<b>242.8</b>
1932	27.2	443.1	<b>154.8</b>	13.1	391.6	<b>76.0</b>	3.8	80.8	<b>18.9</b>	2.9	63.7	<b>23.0</b>	47.0	979.2	<b>272.7</b>
1933	26.0	281.9	<b>137.0</b>	13.5	307.5	<b>79.8</b>	3.7	63.4	<b>19.0</b>	2.5	51.4	<b>22.9</b>	45.7	704.2	<b>258.7</b>
1934	24.0	275.8	<b>169.6</b>	13.7	321.1	<b>103.1</b>	3.6	63.7	<b>30.0</b>	2.7	58.9	<b>28.0</b>	44.0	719.5	<b>330.7</b>
1935	24.1	281.9	<b>173.1</b>	14.1	394.3	<b>93.4</b>	3.9	84.0	<b>24.5</b>	2.7	66.5	<b>26.3</b>	44.8	826.7	<b>317.3</b>
1936	25.3	229.2	<b>204.9</b>	13.1	271.8	<b>110.1</b>	4.4	71.9	<b>45.7</b>	2.9	54.4	<b>33.2</b>	45.7	627.3	<b>393.9</b>
1937 <sup>(2)</sup>	25.6	188.2		13.1	282.1		4.3	87.8							

QUEBEC															
Calendar Years	WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>		
	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value
Av. 1911-15	.1	1.1	<b>1.4</b>	1.4	38.9	<b>20.9</b>	.1	2.3	<b>1.8</b>	.2	6.3	<b>4.9</b>	1.8	48.6	<b>29.0</b>
1916-20	.2	3.8	<b>9.2</b>	1.8	46.7	<b>44.2</b>	.2	3.9	<b>5.9</b>	.4	8.9	<b>14.1</b>	2.6	63.3	<b>73.4</b>
1921-25	.1	1.7	<b>2.7</b>	2.0	53.3	<b>32.5</b>	.1	3.3	<b>3.2</b>	.3	8.4	<b>8.3</b>	2.5	66.7	<b>46.7</b>
1926-30	.1	1.0	<b>1.6</b>	1.8	47.9	<b>31.7</b>	.1	3.2	<b>3.1</b>	.4	7.9	<b>7.7</b>	2.4	60.0	<b>44.1</b>
1931-35	.1	1.0	<b>.9</b>	1.7	47.3	<b>18.6</b>	.1	3.1	<b>1.7</b>	.2	6.1	<b>3.3</b>	2.1	57.5	<b>24.5</b>
1931	.1	.8	<b>.6</b>	1.7	47.2	<b>17.9</b>	.1	2.4	<b>1.4</b>	.2	5.4	<b>3.1</b>	2.1	55.8	<b>23.0</b>
1932	.1	1.0	<b>.7</b>	1.7	51.0	<b>18.4</b>	.1	2.9	<b>1.6</b>	.2	5.9	<b>2.8</b>	2.1	60.8	<b>23.5</b>
1933	.1	1.0	<b>.8</b>	1.7	44.9	<b>16.4</b>	.1	3.1	<b>1.6</b>	.3	6.0	<b>3.2</b>	2.2	55.0	<b>22.0</b>
1934	.1	1.2	<b>1.2</b>	1.7	48.3	<b>20.8</b>	.1	3.3	<b>2.0</b>	.3	6.8	<b>3.9</b>	2.2	59.6	<b>27.9</b>
1935	.1	1.1	<b>1.1</b>	1.7	45.2	<b>19.4</b>	.1	3.5	<b>2.0</b>	.3	6.5	<b>3.8</b>	2.2	56.3	<b>26.3</b>
1936	.1	.9	<b>1.1</b>	1.7	47.2	<b>23.3</b>	.1	4.1	<b>2.9</b>	.3	7.2	<b>4.8</b>	2.2	59.4	<b>32.1</b>
1937 <sup>(2)</sup>	.1	1.0		1.7	41.1		.1	3.7							

MANITOBA															
Calendar Years	WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>		
	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value
Av. 1911-15	2.8	57.4	<b>44.8</b>	1.3	51.4	<b>16.9</b>	.5	14.3	<b>6.4</b>	.1	.8	<b>.9</b>	4.7	123.9	<b>69.0</b>
1916-20	2.7	39.5	<b>77.4</b>	1.7	52.7	<b>33.2</b>	.8	18.5	<b>17.4</b>	.2	3.4	<b>5.6</b>	5.4	114.1	<b>133.6</b>
1921-25	2.8	42.0	<b>40.3</b>	1.9	60.7	<b>21.2</b>	1.2	30.9	<b>15.5</b>	.5	6.6	<b>6.4</b>	6.4	140.2	<b>83.4</b>
1926-30	2.3	40.5	<b>37.3</b>	1.6	42.7	<b>17.2</b>	1.9	45.3	<b>21.0</b>	.2	3.6	<b>3.4</b>	6.0	132.1	<b>78.9</b>
1931-35	2.5	33.0	<b>16.7</b>	1.5	29.9	<b>6.0</b>	1.2	18.5	<b>5.2</b>	.1	1.7	<b>.6</b>	5.3	83.1	<b>28.5</b>
1931	2.6	28.1	<b>11.5</b>	1.5	25.5	<b>4.8</b>	1.1	15.4	<b>3.2</b>	.2	1.4	<b>.6</b>	5.4	70.4	<b>20.1</b>
1932	2.7	44.0	<b>16.7</b>	1.5	36.8	<b>5.2</b>	1.1	20.0	<b>4.0</b>	.1	1.3	<b>.4</b>	5.4	102.1	<b>26.3</b>
1933	2.5	32.7	<b>17.0</b>	1.5	29.5	<b>6.2</b>	1.2	16.9	<b>4.6</b>	.1	1.3	<b>.5</b>	5.3	80.4	<b>28.3</b>
1934	2.5	37.1	<b>24.1</b>	1.5	26.8	<b>7.8</b>	1.1	17.3	<b>8.3</b>	.1	1.8	<b>1.0</b>	5.2	83.0	<b>41.2</b>
1935	2.5	23.3	<b>14.2</b>	1.4	30.7	<b>5.8</b>	1.2	23.1	<b>5.8</b>	.1	2.5	<b>.8</b>	5.2	79.6	<b>26.6</b>
1936	2.6	28.0	<b>24.9</b>	1.4	20.4	<b>6.7</b>	1.4	19.0	<b>12.2</b>	.1	1.7	<b>1.2</b>	5.5	69.1	<b>45.0</b>
1937 <sup>(2)</sup>	2.9	53.0		1.4	44.0		1.4	38.0							

ALBERTA															
Calendar Years	WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>		
	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value
Av. 1911-15	1.7	40.1	<b>29.4</b>	1.5	67.8	<b>19.9</b>	.2	6.3	<b>2.5</b>	.1	1.4	<b>1.4</b>	3.5	115.6	<b>53.2</b>
1916-20	3.6	52.0	<b>86.2</b>	2.6	85.9	<b>45.8</b>	.4	10.2	<b>8.8</b>	.2	2.6	<b>3.8</b>	6.8	150.7	<b>144.6</b>
1921-25	5.4	84.4	<b>75.1</b>	2.2	65.7	<b>19.4</b>	.5	11.3	<b>4.7</b>	.3	4.3	<b>2.5</b>	8.4	165.7	<b>101.7</b>
1926-30	6.8	139.2	<b>115.3</b>	2.1	73.4	<b>26.4</b>	.6	13.7	<b>5.4</b>	.2	3.1	<b>2.0</b>	9.7	229.4	<b>149.1</b>
1931-35	7.8	124.3	<b>55.2</b>	2.8	85.5	<b>15.2</b>	.7	16.9	<b>4.0</b>	.3	2.0	<b>.6</b>	11.6	228.7	<b>75.0</b>
1931	7.9	140.6	<b>50.6</b>	2.5	90.5	<b>16.3</b>	.7	20.8	<b>4.4</b>	.2	1.9	<b>.4</b>	11.3	253.8	<b>71.7</b>
1932	8.2	167.3	<b>53.6</b>	2.7	101.5	<b>13.2</b>	.7	19.7	<b>3.2</b>	.2	2.5	<b>.6</b>	11.8	291.0	<b>70.6</b>
1933	7.9	102.3	<b>46.0</b>	2.9	72.5	<b>13.0</b>	.6	12.8	<b>2.8</b>	.2	1.3	<b>.4</b>	11.6	188.9	<b>62.2</b>
1934	7.5	112.5	<b>65.3</b>	3.0	81.0	<b>20.2</b>	.7	15.0	<b>5.9</b>	.3	1.8	<b>.7</b>	11.5	210.3	<b>92.1</b>
1935	7.5	98.6	<b>60.2</b>	3.1	82.2	<b>13.2</b>	.9	16.4	<b>3.8</b>	.2	2.1	<b>.7</b>	11.7	199.3	<b>77.9</b>
1936	7.3	67.0	<b>58.3</b>	2.5	50.0	<b>17.0</b>	1.0	17.0	<b>9.4</b>	.2	1.3	<b>.7</b>	11.0	135.3	<b>85.4</b>
1937 <sup>(2)</sup>	7.8	76.0		2.8	76.0		1.0	22.0							

(1) Total Grains includes Wheat, Oats, Barley, Rye, Flax, Buckwheat, Mixed Grains, and Corn for Husking.

(2) Preliminary Estimates.

**CULTURE**  
**YIELD OF GRAIN CROPS**  
*in Millions of Bushels*

**MARITIMES**

*Millions*

WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>			Calendar Years
Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	
—	1.2	1.2	.4	15.7	7.8	—	.3	.1	.1	2.7	1.7	.5	19.9	10.8	1911-15 Av.
.1	1.5	3.5	.6	18.1	15.1	.1	.6	.7	.1	2.7	3.3	.9	22.9	22.6	1916-20
.1	1.2	1.7	.6	16.9	10.0	.1	.5	.5	.2	2.3	1.9	1.0	20.9	14.1	1921-25
—	.7	1.1	.5	15.1	9.7	—	.7	.5	.1	2.7	2.2	.6	19.2	13.5	1926-30
—	.8	.6	.5	14.6	5.8	.1	.6	.4	.1	1.8	1.0	.7	17.8	7.8	1931-35
—	.5	.6	.4	14.5	5.5	—	.7	.3	.1	1.4	.9	.5	17.1	7.3	1931
—	.7	.7	.4	15.0	4.8	.1	.7	.4	.1	2.1	1.2	.6	18.5	7.1	1932
—	.9	.8	.4	15.2	5.8	.1	.7	.4	—	2.1	1.1	.5	18.9	8.1	1933
—	.9	.8	.4	14.5	6.3	.1	.6	.4	.1	1.9	1.0	.6	17.9	8.5	1934
—	.8	.9	.5	13.6	6.6	.1	.7	.4	—	1.8	.9	.6	16.9	8.8	1935
—	.6	.6	.5	16.4	8.1	.1	.8	.6	.1	2.2	1.3	.7	20.0	10.6	1936
—	.6		.4	12.6		—	.6								1937 <sup>(2)</sup>

**ONTARIO**

WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>			Calendar Years
Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	
.9	21.0	19.5	2.9	101.9	42.9	.5	14.6	8.9	.9	34.4	21.5	5.2	171.9	92.8	1911-15 Av.
.9	18.6	37.4	2.6	97.6	70.3	.5	14.5	15.8	1.0	34.3	41.1	5.0	165.0	164.6	1916-20
.8	20.5	22.9	3.0	104.9	47.2	.4	13.4	8.7	1.2	42.2	30.6	5.4	181.0	109.4	1921-25
.8	20.8	23.7	2.6	92.4	46.6	.6	18.1	12.0	1.3	44.1	30.4	5.3	175.4	112.7	1926-30
.6	14.6	9.3	2.4	77.3	22.7	.5	14.2	5.9	1.3	43.5	17.1	4.8	149.6	55.0	1931-35
.6	17.2	9.0	2.4	78.5	19.6	.5	13.5	5.0	1.3	44.8	16.6	4.8	154.0	50.2	1931
.6	17.1	8.3	2.3	75.5	18.9	.5	13.8	5.2	1.4	44.0	15.4	4.8	150.4	47.8	1932
.7	15.7	11.3	2.3	65.5	22.3	.5	12.0	5.2	1.3	38.0	16.5	4.8	131.2	55.3	1933
.5	8.5	7.4	2.4	81.5	28.5	.5	14.7	7.4	1.4	44.4	19.9	4.8	149.1	63.2	1934
.7	14.5	10.3	2.4	85.6	24.0	.5	16.8	6.7	1.3	46.6	17.1	4.9	163.5	58.1	1935
.6	14.2	15.5	2.3	66.9	32.1	.5	14.0	11.2	1.4	38.8	22.4	4.8	133.9	81.2	1936
.8	20.9		2.3	74.7		.6	16.5								1937 <sup>(2)</sup>

**SASKATCHEWAN**

WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>			Calendar Years
Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	
6.2	127.1	102.7	2.7	109.2	32.1	.3	8.6	3.5	1.0	11.6	12.2	10.2	256.5	150.5	1911-15 Av.
9.4	112.2	197.4	4.6	129.5	72.6	.5	11.1	9.8	1.0	7.4	16.7	15.5	260.2	296.5	1916-20
12.8	215.6	197.4	4.9	153.6	44.9	.7	17.3	7.6	1.2	14.2	13.8	19.6	400.7	263.7	1921-25
13.8	232.1	198.4	4.3	120.6	44.3	1.5	32.9	13.7	1.0	12.6	9.8	20.6	398.2	266.2	1926-30
14.4	145.7	67.9	4.6	89.4	16.1	1.2	18.2	4.6	.7	4.6	1.9	20.9	257.9	90.5	1931-35
15.0	132.5	50.3	4.3	67.7	12.2	1.4	14.3	3.0	1.1	4.4	2.0	21.8	218.9	67.5	1931
15.5	211.6	74.0	4.4	107.4	14.0	1.3	23.4	4.4	.9	7.7	2.5	22.1	350.1	94.9	1932
14.7	128.0	60.2	4.6	75.4	14.3	1.2	17.6	4.2	.6	2.5	1.1	21.1	223.5	79.8	1933
13.3	114.2	69.7	4.6	64.3	17.4	1.1	12.4	5.8	.5	2.0	1.3	19.5	192.9	94.2	1934
13.2	142.2	85.3	4.9	132.0	22.4	1.1	23.1	5.6	.8	6.7	2.8	20.0	304.0	116.1	1935
14.6	117.0	103.0	4.6	65.5	20.3	1.3	16.6	9.1	.8	2.9	2.6	21.3	202.0	135.0	1936
13.9	35.0		4.4	28.0		1.2	6.5								1937 <sup>(2)</sup>

**BRITISH COLUMBIA**

WHEAT			OATS			BARLEY			OTHER GRAINS			TOTAL GRAINS <sup>(1)</sup>			Calendar Years
Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	Acreage	Bushels	\$ Value	
—	.4	.4	.1	3.0	1.7	—	.1	.1	—	.1	.1	.1	3.6	2.3	1911-15 Av.
—	.8	1.7	.1	2.4	2.1	—	.2	.4	—	.1	.2	.1	3.5	4.4	1916-20
—	1.1	1.4	.1	2.8	1.7	—	.2	.2	—	.3	.3	.1	4.4	3.6	1921-25
.1	1.4	1.7	.1	4.1	2.5	—	.3	.3	—	.3	.2	.2	6.1	4.7	1926-30
.1	1.4	1.0	.1	4.6	1.8	—	.3	.2	—	.3	.1	.2	6.6	3.1	1931-35
.1	1.6	1.0	.1	4.4	1.7	—	.3	.2	—	.2	.1	.2	6.5	3.0	1931
.1	1.4	.8	.1	4.4	1.5	—	.3	.1	—	.2	.1	.2	6.3	2.5	1932
.1	1.3	.9	.1	4.5	1.8	—	.3	.2	—	.2	.1	.2	6.3	3.0	1933
.1	1.4	1.1	.1	4.7	2.1	—	.4	.2	—	.2	.2	.2	6.7	3.6	1934
.1	1.4	1.1	.1	5.0	2.0	—	.4	.2	—	.3	.2	.2	7.1	3.5	1935
.1	1.5	1.5	.1	5.4	2.6	—	.4	.3	—	.3	.2	.2	7.6	4.6	1936
.1	1.7		.1	5.7		—	.5		—						1937 <sup>(2)</sup>



# STATISTICAL SUMMARY

BANK OF CANADA

NOVEMBER 1937

## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Gov't Securities, Payable in Canada only . . . . .	6	6
2. Gov't Securities, Payable Abroad . . . . .	7	7
IV PUBLIC FINANCE: PROVINCIAL REVENUES		
Gasoline Taxes and Motor Vehicle Licences and Fees . . . . .	8	8
V BALANCE OF INTERNATIONAL PAYMENTS . . . . .	9	9
VI EXTERNAL TRADE:		
1. Imports: Value by Countries . . . . .	10	10
2. Exports: Value by Countries . . . . .	11	11
VII WHOLESALE COMMODITY PRICE INDEXES:		
Canada, U.K., U.S.A. . . . .	12	12
VIII WHOLESALE PRICES: CHIEF COMMODITIES . . . . .	13	13
IX INDUSTRIAL ACTIVITY . . . . .	14	14
X ELECTRIC POWER PRODUCTION . . . . .	15	15
XI AGRICULTURE: LIVESTOCK MARKETINGS . . . . .	16	17

Tables and Charts refer to Canada unless otherwise stated.

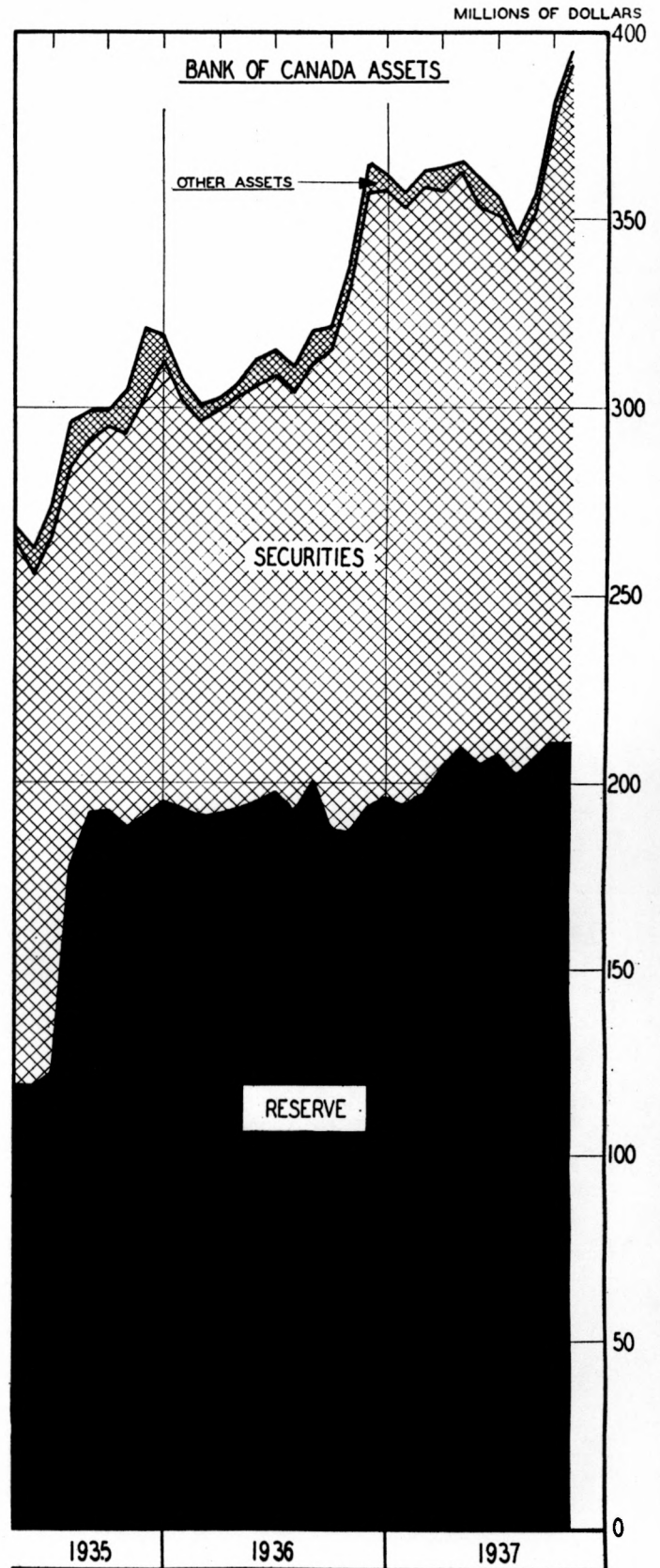
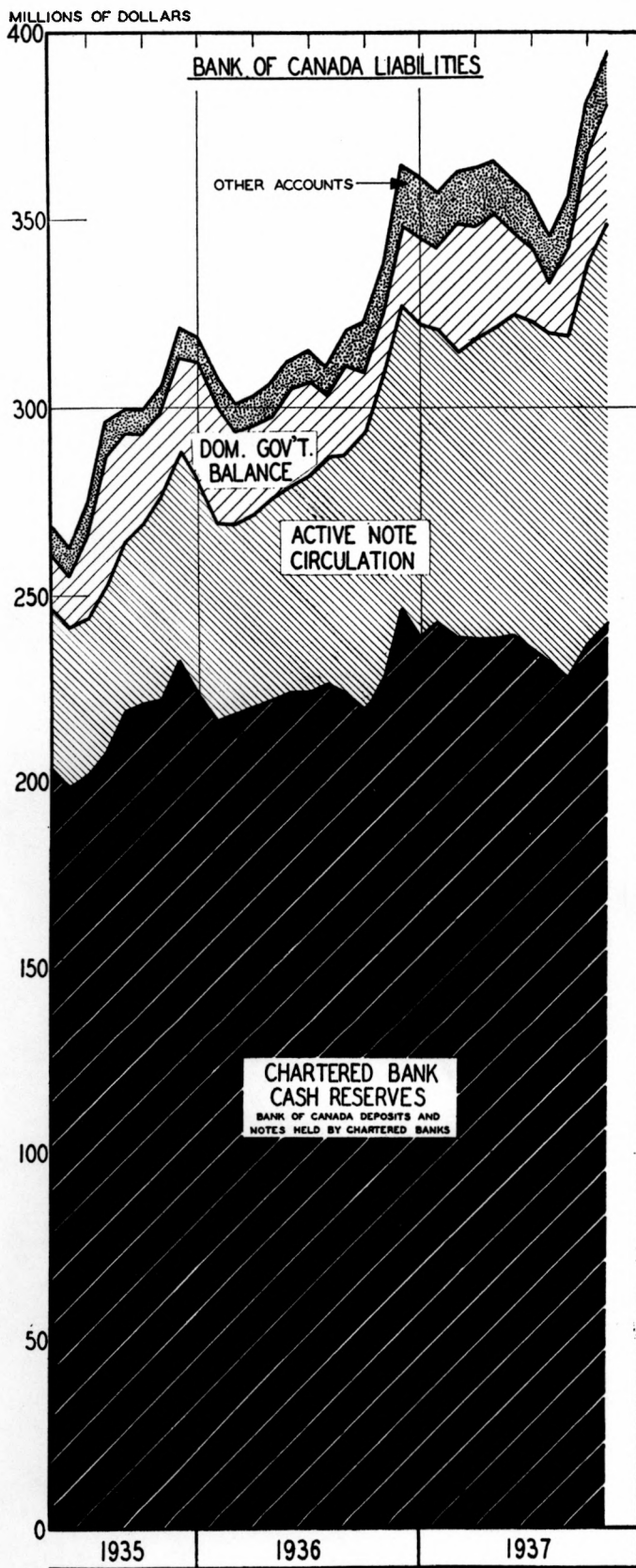
Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

SUBSCRIPTION: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.



# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES



Millions of Dollars

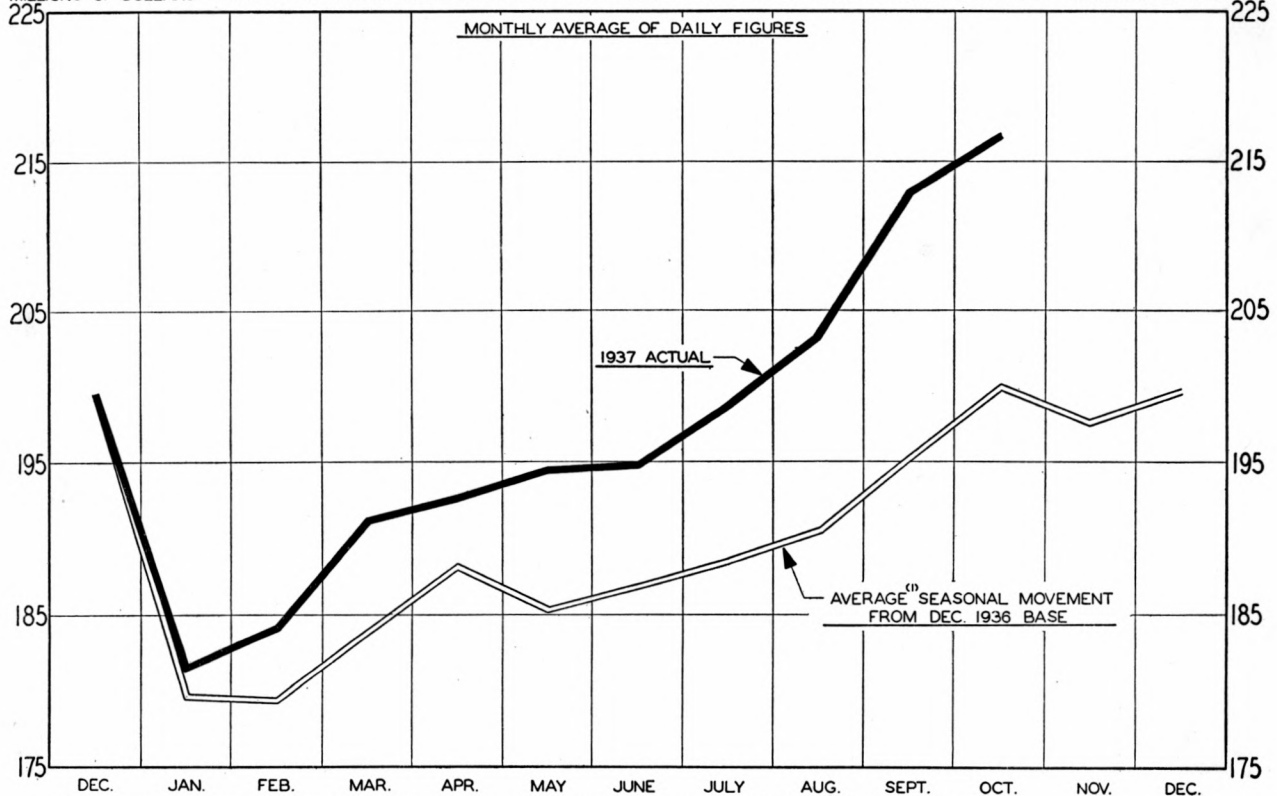
I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	<b>213.7</b>	23.9	.7	48.9	6.8	<b>294.0</b>
1936-12 Mths.	40.4	184.7	<b>225.2</b>	22.5	1.0	64.0	9.4	<b>322.0</b>
1936—Oct.	50.0	177.5	<b>227.5</b>	16.2	.2	80.7	13.4	<b>338.0</b>
Nov.	47.9	199.1	<b>247.0</b>	20.8	.7	80.9	16.2	<b>365.6</b>
Dec.	46.2	192.0	<b>238.2</b>	24.1	2.1	83.5	14.1	<b>362.0</b>
1937—Jan.	52.1	190.3	<b>242.4</b>	22.1	2.0	77.9	12.6	<b>357.0</b>
Feb.	44.0	194.5	<b>238.5</b>	34.6	1.0	76.2	12.4	<b>362.6</b>
Mar.	42.5	195.8	<b>238.3</b>	29.7	1.6	80.2	14.1	<b>363.9</b>
Apr.	46.5	191.7	<b>238.2</b>	31.2	1.2	82.4	12.3	<b>365.4</b>
May	46.4	193.4	<b>239.8</b>	22.0	1.0	84.5	13.0	<b>360.3</b>
June	45.5	190.3	<b>235.8</b>	19.8	.6	86.4	13.4	<b>355.9</b>
July	49.5	182.8	<b>232.3</b>	13.2	.6	87.0	12.6	<b>345.7</b>
Aug.	51.4	175.3	<b>226.7</b>	24.1	.8	92.3	13.3	<b>357.2</b>
Sept.	53.5	183.1	<b>236.6</b>	28.7	1.0	102.0	13.5	<b>381.8</b>
Oct.	57.0	186.0	<b>243.0</b>	32.8	.6	105.6	13.5	<b>395.7</b>
Wednesdays								
Nov. 3	51.7 <sup>(1)</sup>	211.6	<b>263.3<sup>(1)</sup></b>	33.1	1.6	109.0 <sup>(1)</sup>	15.2	<b>422.2</b>
Nov. 10	53.6 <sup>(1)</sup>	209.4	<b>263.0<sup>(1)</sup></b>	32.0	2.5	106.6 <sup>(1)</sup>	13.9	<b>418.0</b>
Nov. 17	53.2 <sup>(1)</sup>	221.9	<b>275.1<sup>(1)</sup></b>	25.9	1.5	106.5 <sup>(1)</sup>	13.6	<b>422.5</b>

(1) Estimates. (2) Includes "Other Securities".

TOTAL ACTIVE NOTE CIRCULATION

MILLIONS OF DOLLARS — GROSS CHARTERED BANK NOTE CIRCULATION AND BANK OF CANADA NOTES HELD BY PUBLIC — MILLIONS OF DOLLARS



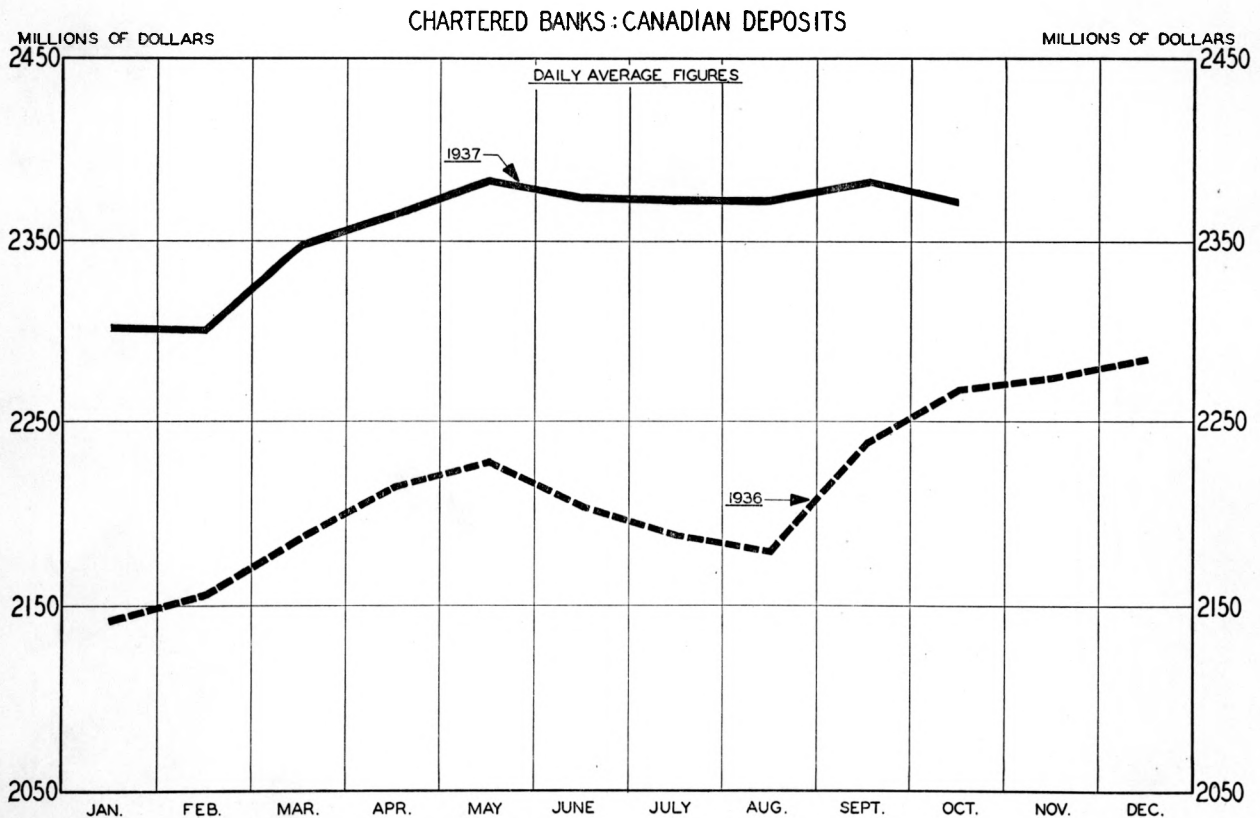
(1) ACTUAL DEC. 1936 FIGURE PROJECTED ON THE BASIS OF AVERAGE MONTH-TO-MONTH PERCENTAGE CHANGES DURING THE YEARS 1926-1935



OF CANADA

Millions of Dollars

ASSETS											
Reserve					Securities			Advances	All Other Accounts		
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>				
154.6	1.4	10.3	<b>166.2</b>	57.87	25.6	94.0	<b>119.6</b>	4.1	4.0	Average of Wednesday Figures 1935- 9Mths. 1936-12Mths.	
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.2</b>	1.7	4.2		
179.4	1.9	5.1	<b>186.4</b>	57.43	51.8	93.7	<b>145.5</b>	3.0	3.1		Oct.—1936
179.2	2.0	12.3	<b>193.5</b>	55.37	63.0	100.7	<b>163.7</b>	1.0	7.4		Nov.
179.3	2.0	14.6	<b>196.0</b>	56.34	62.2	99.5	<b>161.7</b>	—	4.3		Dec.
179.5	2.3	11.7	<b>193.4</b>	56.16	61.7	98.0	<b>159.7</b>	—	3.9		Jan.—1937
179.5	2.3	14.7	<b>196.4</b>	56.07	58.7	102.9	<b>161.7</b>	—	4.6		Feb.
183.2	2.3	18.6	<b>204.2</b>	58.37	51.8	101.8	<b>153.6</b>	—	6.1		Mar.
190.8	2.4	16.1	<b>209.3</b>	59.28	50.5	101.7	<b>152.3</b>	—	3.8		Apr.
188.2	2.4	14.1	<b>204.7</b>	58.96	47.7	101.3	<b>149.0</b>	—	6.5	May	
183.5	2.5	21.9	<b>207.9</b>	60.70	39.5	100.2	<b>143.7</b>	—	4.3	June	
181.0	2.5	18.2	<b>201.7</b>	60.56	33.6	96.2	<b>139.8</b>	—	4.2	July	
179.5	2.5	23.7	<b>205.8</b>	59.83	40.9	94.2	<b>145.6</b>	—	5.8	Aug.	
179.5	2.6	28.6	<b>210.6</b>	57.18	58.7	96.8	<b>166.5</b>	—	4.7	Sept.	
179.5	2.6	28.5	<b>210.6</b>	55.13	72.7	96.5	<b>180.5</b>	—	4.5	Oct.	
179.6	2.7	28.5	<b>210.8</b>	51.80	93.6	96.8	<b>202.6</b>	—	8.8	Wednesdays	
179.9	2.7	27.3	<b>210.0</b>	51.96	94.4	96.5	<b>203.1</b>	—	4.9	Nov. 3	
180.0	2.7	24.8	<b>207.6</b>	50.75	99.7	97.4	<b>209.2</b>	—	5.7	Nov. 10	
										Nov. 17	



II—CHARTERED

Bank of

Millions of Dollars

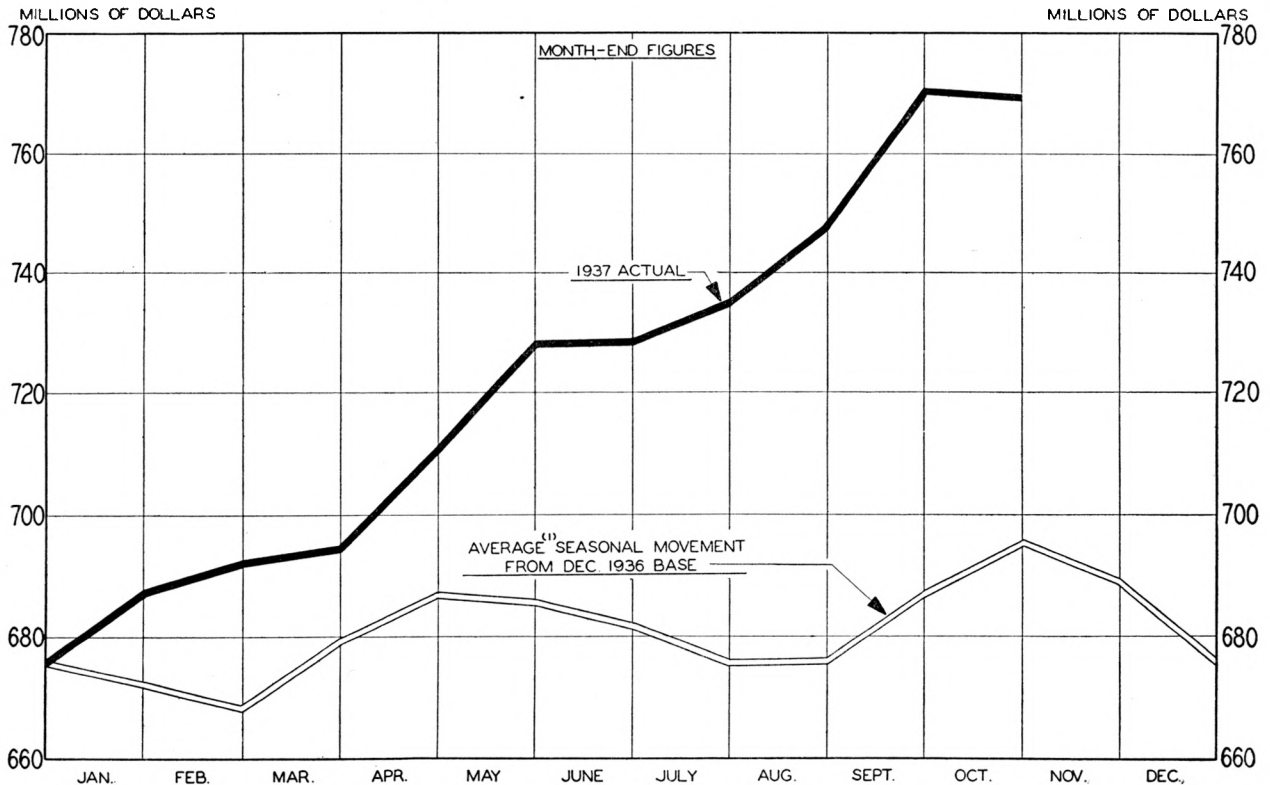
	LIABILITIES										
	Notes	Deposits						Cash in Canada <sup>(3)</sup>	Securities		
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign	Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
								Short	Long		
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	<b>2,333</b>	197	344	189	
1929	178	696	1,480	102	2,293	418	<b>2,837</b>	212	342	157	
1932	132	486	1,376	82	1,955	312	<b>2,322</b>	186	490	206	
1933	130	489	1,379	62	1,941	308	<b>2,290</b>	195	627	214	
1934	136	514	1,373	66	1,966	322	<b>2,317</b>	203	684	183	
1935	126	569	1,445	65	2,108	348	<b>2,476</b>	216	407	454	
1936	119	618	1,518	77	2,245	401	<b>2,668</b>	225	447	628	
End of											
1936—Oct.	118	664	1,510	86	2,291	409	<b>2,723</b>	227	462	635	
Nov.	116	680	1,547	42	2,300	415	<b>2,734</b>	259	425	633	
Dec.	109	682	1,548	72	2,323	418	<b>2,773</b>	235	469	647	
1937—Jan.	109	644	1,549	137	2,283	406	<b>2,788</b>	241	470	639	
Feb.	114	656	1,564	150	2,319	421	<b>2,843</b>	233	476	647	
Mar.	113	711	1,584	75	2,393	424	<b>2,853</b>	237	482	653	
Apr.	111	732	1,583	67	2,420	418	<b>2,865</b>	240	477	660	
May	110	700	1,573	99	2,410	420	<b>2,854</b>	234	489	643	
June	113	713	1,570	96	2,430	425	<b>2,877</b>	233	440	697	
July	113	667	1,572	83	2,368	427	<b>2,819</b>	226	429	697	
Aug.	111	686	1,578	80	2,391	434	<b>2,848</b>	235	391	727	
Sept.	108	714	1,575	83	2,414	425	<b>2,862</b>	233	404	716	
Oct.	112	679	1,584	70	2,372	426	<b>2,821</b>	247	429	665	

(1) Estimated month-end deposits payable in Canadian currency.

(2) Includes inter-bank Deposits.

(3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



(1) ACTUAL DEC. 1936 FIGURES PROJECTED ON THE BASIS OF AVERAGE MONTH-TO-MONTH PERCENTAGE CHANGES DURING THE YEARS 1926-35



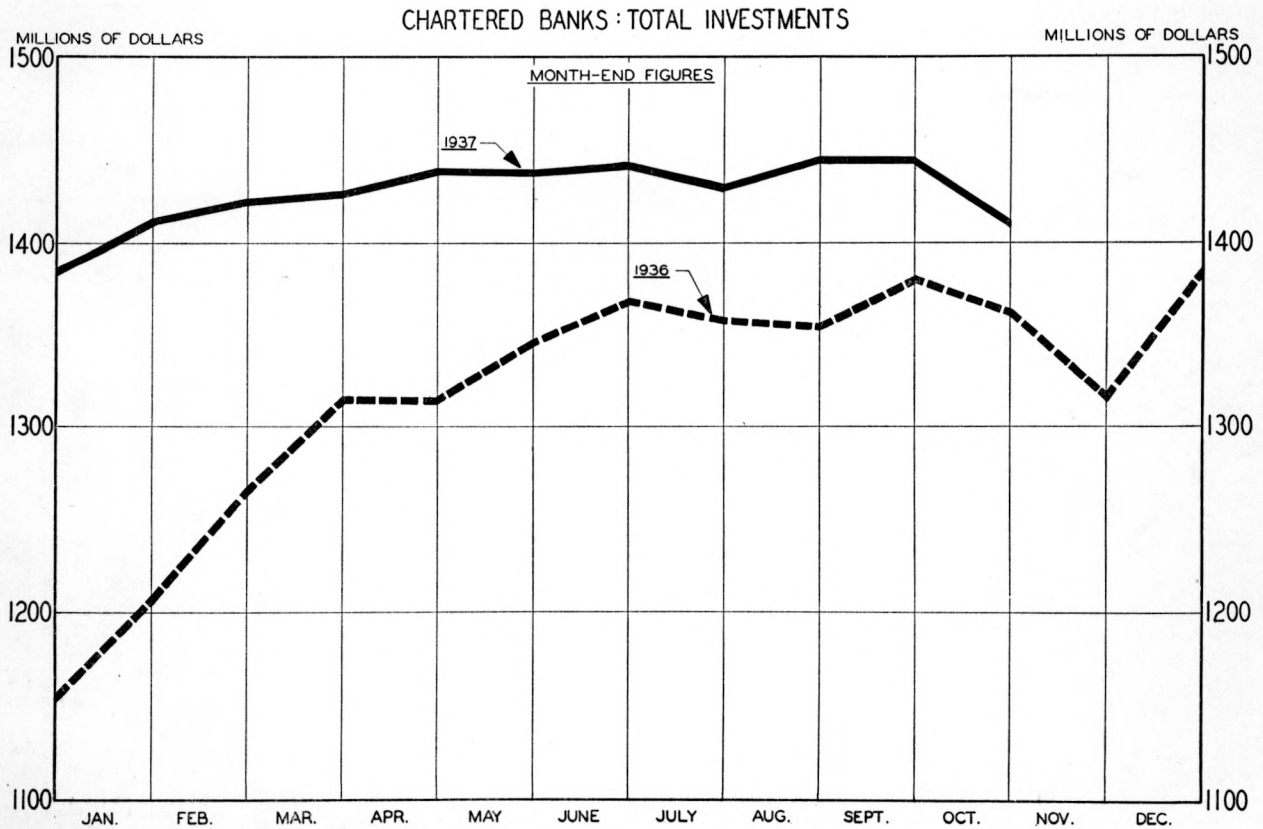
**RED BANKS**

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				
Total	Loans					Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>	Average of Daily Figures
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
533	140	934	87	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158	1932
841	102	907	147	92	148	2,831	189	1,941	9.8	157	1933
867	102	869	145	107	138	2,838	201	1,966	10.2	163	1934
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182	1936
1,363	109	708	108	66	160	3,202	227	2,267	10.0	197	Oct.—1936
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194	Nov.
1,384	114	675	115	75	162	2,242	238	2,285	10.4	200	Dec.
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193	Apr.
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195	May
1,442	116	728	125	70	159	3,359	237	2,374	10.0	195	June
1,431	114	735	117	73	158	3,299	230	2,373	9.7	199	July
1,446	114	748	115	75	160	3,326	225	2,373	9.5	203	Aug.
1,446	100	771	112	64	172	3,340	235	2,383	9.9	213	Sept.
1,411	82	770	121	53	173	3,299	242	2,371	10.2	217	Oct.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.  
 (5) Chartered Bank note circulation and Bank of Canada notes in public circulation.



### III—SECURITY PRICES

Bank of Canada

#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		2% due Nov. 15, 1939	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
Average of Working Days 1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	101.91	1.40
1936—Oct.	111.88	3.30	100.01	3.00	114.28	2.74	102.56	2.09	102.24	1.26
Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	102.01	1.31
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	102.01	1.30
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	101.82	1.34
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	101.38	1.49
Mar.	108.12	3.64	95.90	3.32	110.91	3.15	100.85	2.35	101.24	1.52
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	101.71	1.32
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	101.53	1.38
June	109.93	3.44	96.24	3.28	112.38	2.85	101.30	2.27	101.67	1.30
July	109.99	3.43	96.61	3.25	112.25	2.85	101.56	2.22	101.75	1.23
Aug.	110.54	3.37	97.19	3.21	112.35	2.80	101.62	2.20	101.84	1.17
Sept.	110.44	3.37	96.99	3.22	111.97	2.84	101.29	2.26	101.47	1.31
Oct.	109.57	3.45	96.09	3.29	111.24	2.94	100.64	2.38	100.80	1.61
Nov. 1-15	109.90	3.41	95.83	3.31	110.94	2.98	100.04	2.49	100.52	1.73

COMPARISON OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37





### III—SECURITY PRICES

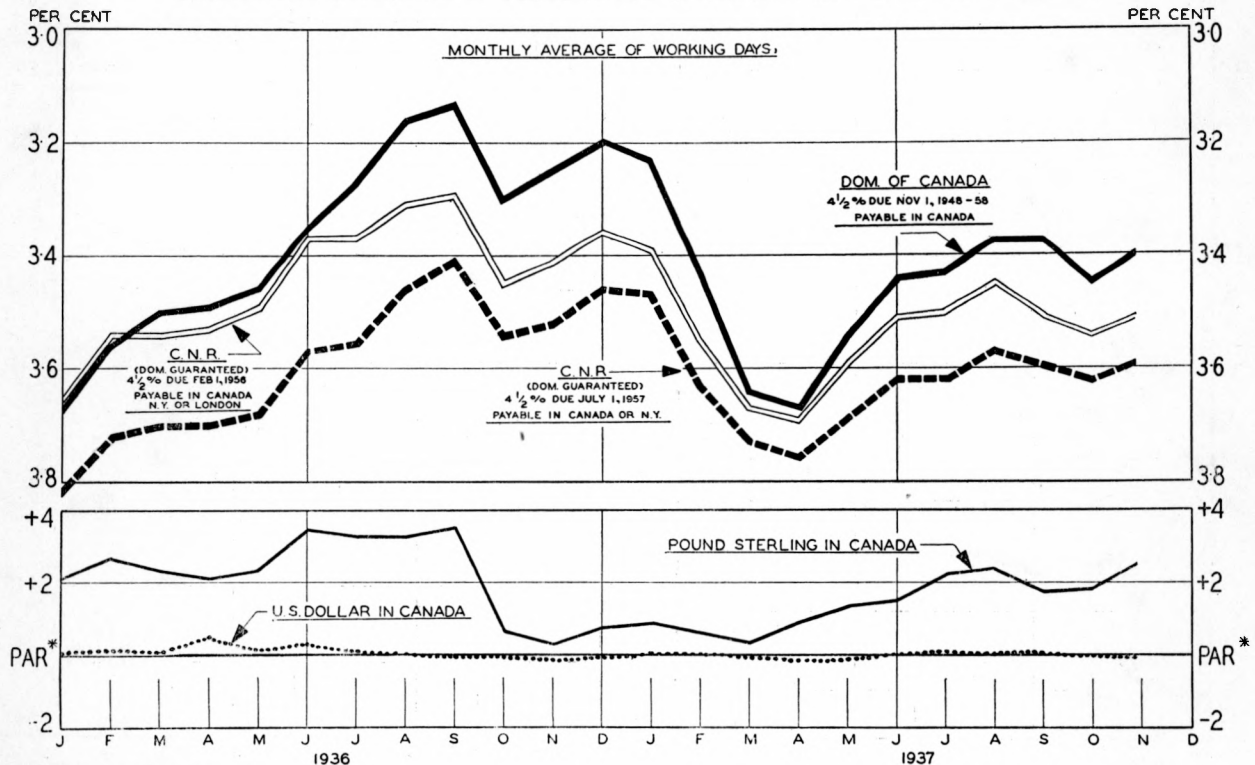
Bank of Canada

#### Government Bonds Payable Elsewhere Than in Canada Middle Prices and Yields

	Dominion of Canada				U.S. Treasury		United Kingdom		Dominion Guaranteed C.N.R.			
	3¼% due Jan. 15, 1956-61		3¼% due May 1, 1950-55 <sup>(1)</sup>		2¾% due Mar. 15, 1955-60 <sup>(2)</sup>		3½% due Dec. 1, 1952 and after <sup>(1)</sup>		4½% due Feb. 1, 1956		4½% due July 1, 1957	
	Payable in New York		Payable in London		Domestic		Domestic		Canada, New York or London		Canada or New York	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price <sup>(3)</sup>	Yield	Price <sup>(3)</sup>	Yield
Average of Working Days 1936	101.51	3.15	102.43	3.03	102.25	2.72	106.02	3.03	114.96	3.44	113.29	3.59
1936—Oct.	102.45	3.08	103.26	2.95	102.73	2.69	106.61	2.98	114.77	3.45	114.02	3.54
Nov.	103.36	3.02	102.85	2.99	103.97	2.60	106.66	2.97	115.26	3.41	114.31	3.52
Dec.	103.39	3.02	102.38	3.03	104.10	2.59	105.51	3.07	116.02	3.36	115.15	3.46
1937—Jan.	102.12	3.10	101.96	3.07	104.50	2.56	104.62	3.13	115.50	3.39	114.94	3.47
Feb.	100.43	3.22	99.84	3.26	104.61	2.55	102.29	3.31	112.96	3.55	112.49	3.63
Mar.	98.70	3.33	99.54	3.28	103.16	2.65	101.30	3.39	111.27	3.67	110.84	3.73
Apr.	97.97	3.38	100.41	3.21	100.20	2.86	101.80	3.35	110.89	3.69	110.34	3.76
May	99.06	3.31	100.55	3.20	100.61	2.83	102.01	3.33	112.37	3.59	111.37	3.69
June	99.41	3.29	99.04	3.32	100.45	2.84	100.61	3.45	113.51	3.51	112.47	3.62
July	99.46	3.28	98.68	3.35	100.98	2.80	99.59	3.51	113.52	3.50	112.52	3.62
Aug.	99.92	3.26	98.98	3.33	100.91	2.81	99.50	3.52	114.29	3.45	113.10	3.57
Sept.	99.22	3.30	99.17	3.31	100.30	2.85	99.41	3.52	113.38	3.51	112.78	3.59
Oct.	98.69	3.33	100.16	3.24	100.37	2.85	100.23	3.48	112.90	3.54	112.36	3.62
Nov. 1-15	98.88	3.32	100.20	3.24	100.67	2.83	101.71	3.35	112.88	3.54	112.37	3.62

(1) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.  
 (2) Exempt from Federal Income and certain State taxes. (3) Price in Toronto.

COMPARATIVE MOVEMENTS OF DOMESTIC AND OPTIONAL PAYMENT BOND YIELDS: 1936-37



**IV—PUBLIC FINANCE: PROVINCIAL REVENUES**  
**GASOLINE TAXES AND MOTOR VEHICLE LICENCES AND FEES**

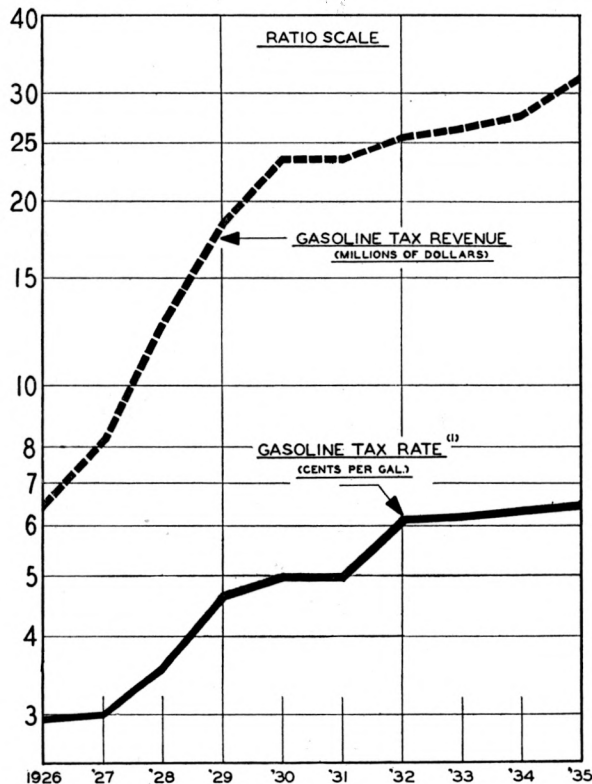
Thousands of Dollars

Provincial Public Accounts

Year <sup>(1)</sup>	P. E. I.	N. S.	N. B.	Que.	Ont.	Man.	Sask.	Alta.	B. C.	All Prov's
<b>GASOLINE TAXES<sup>(2)</sup></b>										
1926	27	158	144	1,286	3,376	446	—	424	680	<b>6,541</b>
1927	33	243	217	1,680	4,033	486	—	691	784	<b>8,167</b>
1928	56	476	274	3,253	4,607	670	1,300	1,307	905	<b>12,848</b>
1929	106	680	539	3,972	8,498	764	982	1,793	1,086	<b>18,420</b>
1930	123	811	651	4,405	10,757	1,185	1,919	1,932	1,753	<b>23,536</b>
1931	127	870	694	5,107	10,951	1,237	1,211	1,501	1,749	<b>23,447</b>
1932	131	926	796	4,920	12,341	1,480	1,395	1,517	2,042	<b>25,548</b>
1933	164	948	804	4,822	12,629	1,610	1,421	1,724	2,055	<b>26,177</b>
1934	174	1,161	882	5,115	12,961	1,835	1,499	1,945	2,264	<b>27,836</b>
1935	179	1,538 <sup>(3)</sup>	1,023	5,791	15,022	1,855	1,749	2,221	2,530	<b>31,908</b>
1936	200	1,736	1,175	—	15,762	2,015	—	2,455	2,720	—
<b>MOTOR VEHICLE LICENCES AND FEES</b>										
1926	72	601	556	3,307	6,371	713	1,510	1,153	1,614	<b>15,897</b>
1927	82	677	616	3,916	5,917	966	2,266	1,319	1,772	<b>17,531</b>
1928	99	755	745	4,743	6,387	1,013	2,434	2,125	2,007	<b>20,308</b>
1929	115	766	782	5,316	7,754	1,152	2,018	2,023	2,239	<b>22,165</b>
1930	146	996	875	5,413	5,449	1,131*	1,887	1,694	2,189	<b>19,780</b>
1931	136	1,134	863	5,278	5,521	901*	1,067	1,474	1,985	<b>18,359</b>
1932	122	1,281	836	5,030	7,306	804*	1,629	1,553	1,888	<b>20,449</b>
1933	95	1,028	758	5,207	7,351	895*	1,572	1,668	1,943	<b>20,517</b>
1934	101	1,027	763	5,506	7,982	1,107*	1,384	1,618	2,093	<b>21,581</b>
1935	103	1,101 <sup>(3)</sup>	839	5,923	9,064	907*	1,542	1,425	2,294	<b>23,198</b>
1936	112	1,239	888	—	10,824	1,129	—	1,112	2,627	—

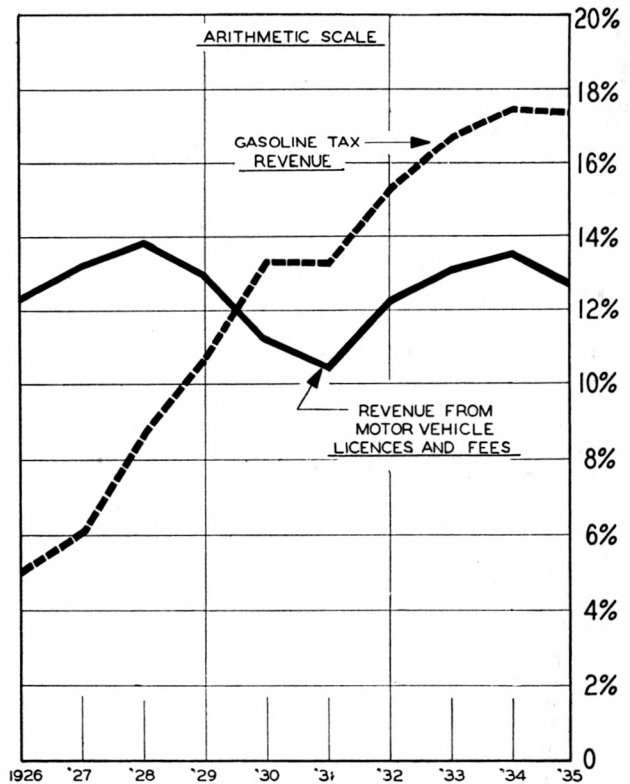
(1) Figures are for provincial fiscal years and are shown opposite the nearest calendar year.  
 (2) Rebates and commissions are deducted. (3) Adjusted pro-rata from a 14-month to a 12-month period.  
 \* Includes estimated portion of Public Utilities Board revenue derived from highway traffic and taxicab regulation.

**GASOLINE TAX REVENUE AND TAX RATE**



(1) WEIGHTED AVERAGE OF THE CALENDAR YEAR-END STANDARD RATES IN THE VARIOUS PROVINCES.

**PERCENTAGES OF "NET" ORDINARY REVENUE<sup>(2)</sup>**



(2) "NET" ORDINARY REVENUE IS TOTAL PROVINCIAL ORDINARY REVENUE LESS INTEREST RECEIVED.



V—CANADIAN BALANCE OF INTERNATIONAL PAYMENTS, 1927 - 1936

NET RECEIPTS OR CREDITS: NET PAYMENTS OR DEBITS

Revised Estimates of Dominion Bureau of Statistics

Millions of Dollars

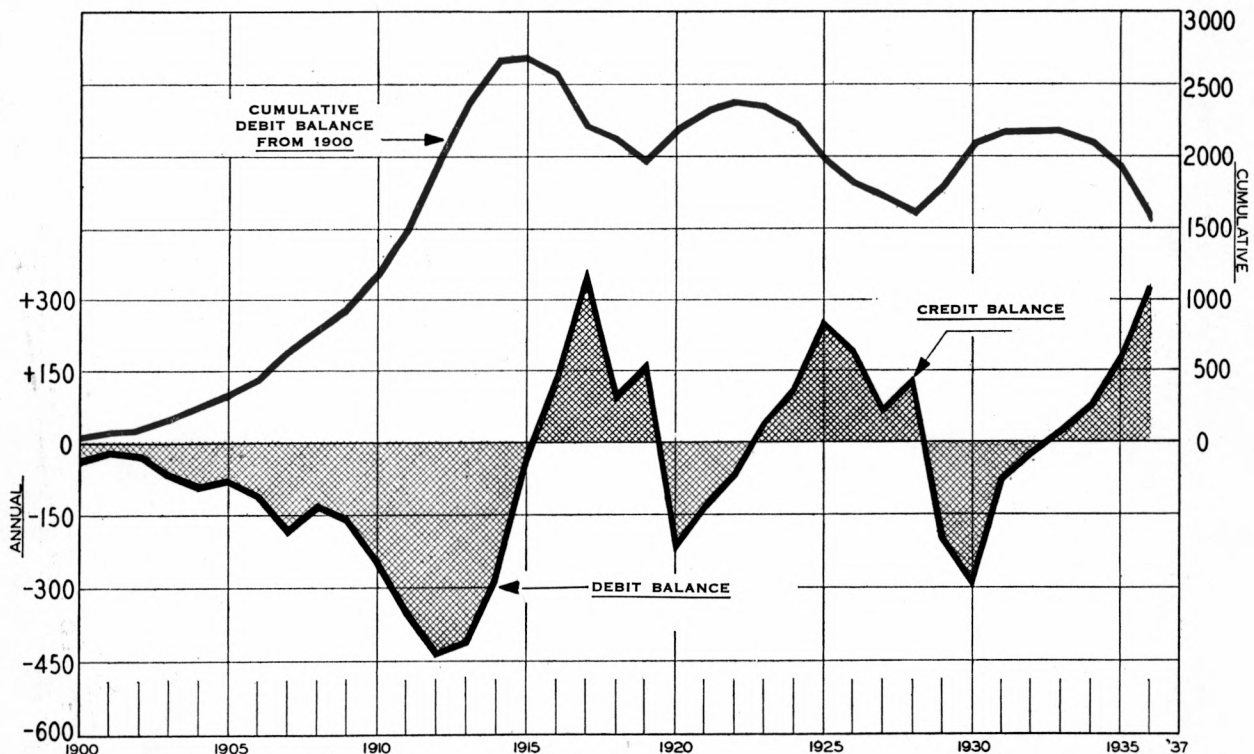
	1927	1928	1929	1930	1931	1932	1933	1934	1935	1936
<b>CURRENT ACCOUNT</b>										
Merchandise.....	139	131	131	122	17	74	147	148	193	322
Gold.....	26	89	75	3	90	73	88	110	117	131
<b>INVISIBLE ITEMS</b>										
Tourist Trade.....	130	168	188	179	174	155	66	82	123	156
Interest and Dividends....	211	221	260	289	280	262	224	212	209	234
Freight.....	12	19	39	32	25	28	22	28	14	18
Miscellaneous Services....	8	16	28	25	21	34	34	26	29	34
<b>Balance on Current Account . . .</b>	<b>63</b>	<b>132</b>	<b>196</b>	<b>287</b>	<b>78</b>	<b>22</b>	<b>20</b>	<b>75</b>	<b>181</b>	<b>324</b>
<b>CAPITAL ACCOUNT</b>										
New Issues or Retirements of Canadian Securities....	141	7	133	290	9	1	26	58	154	164
Other Security Transactions....	184	188	105	13	24	16	51	9	71	8
Other Capital Movements....	39	99	126	38	62	6	51	67	70	98
<b>Net Capital Movement . . . . .</b>	<b>4</b>	<b>82</b>	<b>154</b>	<b>315</b>	<b>47</b>	<b>11</b>	<b>27</b>	<b>116</b>	<b>154</b>	<b>254</b>
<b>Balancing Item<sup>(1)</sup> . . . . .</b>	<b>59</b>	<b>50</b>	<b>42</b>	<b>29</b>	<b>31</b>	<b>34</b>	<b>7</b>	<b>41</b>	<b>27</b>	<b>70</b>

(1) This Balancing Item measures unavoidable errors and omissions in Current and Capital Accounts.

BALANCE OF INTERNATIONAL PAYMENTS ON CURRENT ACCOUNT: 1900-1936

Dominion Bureau of Statistics 1927-1936\*

Millions of Dollars



\*ESTIMATES FROM 1900-13 ARE BY DR. JACOB VINER, AND FROM 1914-26 BY PROF. F. A. KNOX. THEY APPEAR IN "CANADIAN-AMERICAN INDUSTRY" BY MARSHALL, SOUTHARD AND TAYLOR.

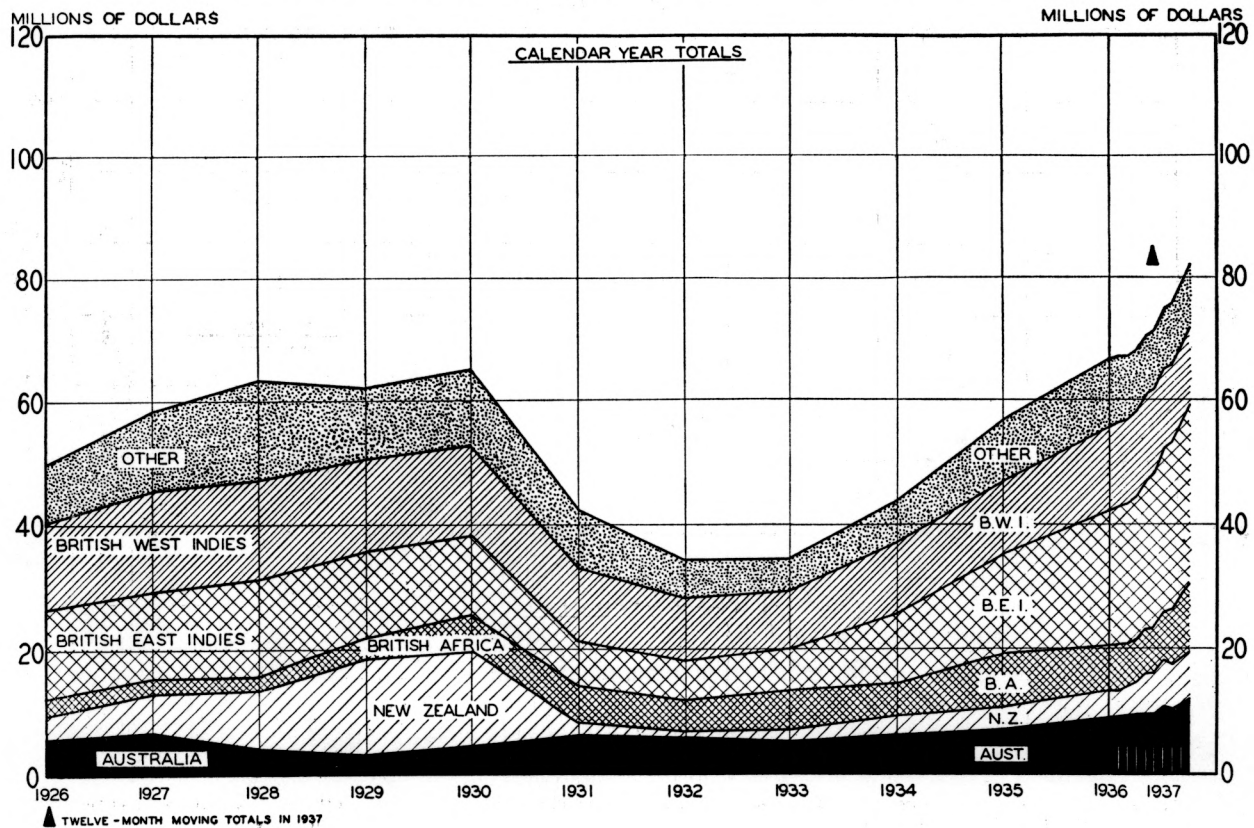
VI—EXTERNAL TRADE: MERCHANDISE IMPORTS

Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	From				Total Imports	Re-Exports	Total Retained Imports	Excess of Exports or Imports
	U.K.	Other British	U.S.A.	Other Foreign				
Calendar Year Totals								
1926	165	50	669	125	1,008	15	993	282
1929	195	62	894	148	1,299	26	1,273	84
1932	94	35	264	61	453	8	445	105
1933	98	35	217	51	401	6	395	214
1934	113	44	294	63	513	7	507	252
1935	117	57	312	64	550	13	537	305
1936	123	66	370	76	635	13	623	448
12 Months Ending Sept.—1937	143	82	466	86	777	17	760	413
Monthly Totals								
1936—Sept.	10.9	6.0	29.8	6.3	53.0	.7	52.3	41.8
Oct.	12.5	7.3	36.1	9.2	65.2	2.0	63.2	50.2
Nov.	12.5	7.4	35.4	10.9	66.2	1.9	64.3	56.7
Dec.	8.5	4.9	32.6	7.0	53.0	1.3	51.7	53.2
1937—Jan.	9.3	3.9	33.2	5.5	51.9	1.2	50.7	36.1
Feb.	9.2	3.7	31.8	4.1	48.7	.9	47.8	27.0
Mar.	12.9	6.0	44.7	7.3	71.0	1.0	70.0	20.9
Apr.	10.2	4.8	36.7	5.1	56.9	1.4	55.5	10.0
May	14.5	8.0	45.8	8.4	76.7	2.1	74.6	29.0
June	13.4	10.2	45.6	6.5	75.7	1.4	74.3	39.6
July	14.5	8.1	41.9	7.4	72.0	1.0	71.0	31.5
Aug.	13.1	9.1	40.2	7.5	70.0	1.9	68.1	33.4
Sept.	12.7	9.0	41.6	7.0	70.2	1.1	69.1	25.1

CANADIAN IMPORTS FROM BRITISH EMPIRE COUNTRIES OTHER THAN UNITED KINGDOM





VI—EXTERNAL TRADE: MERCHANDISE EXPORTS

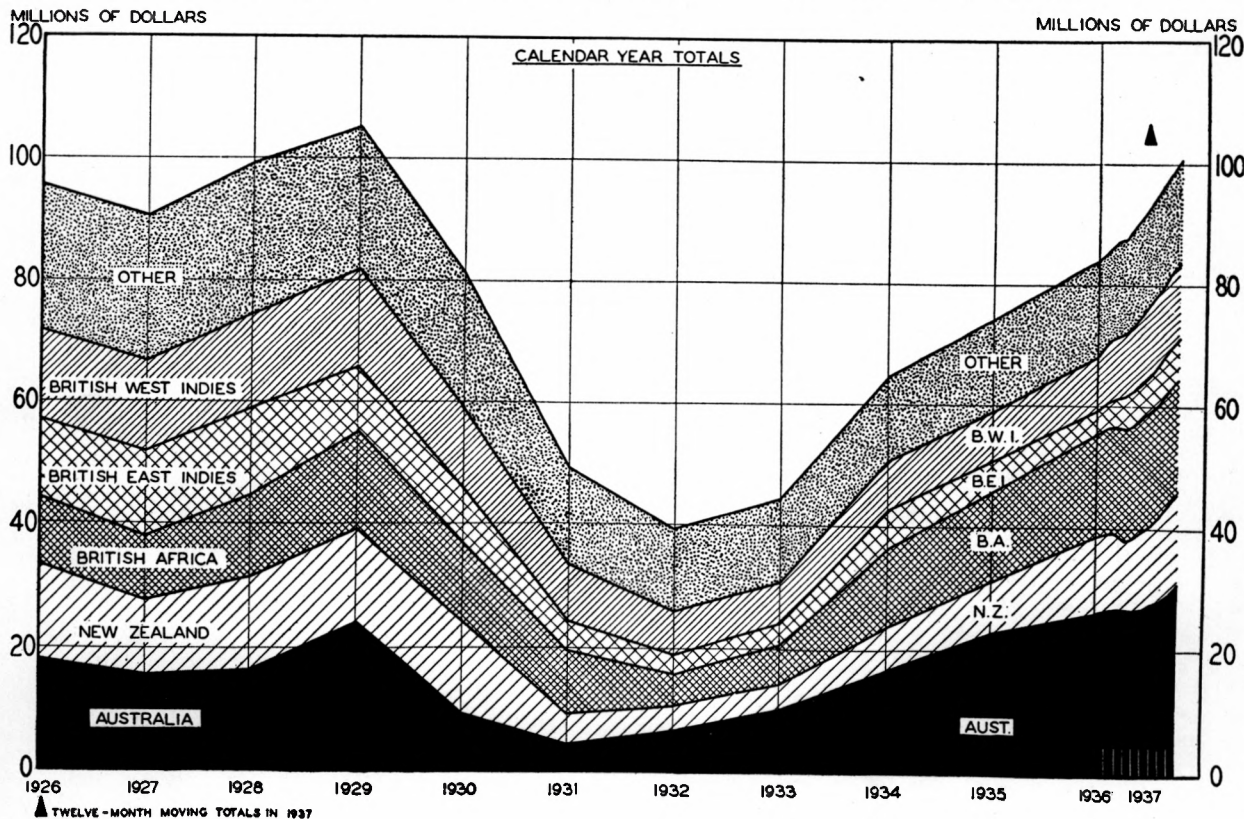
Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

	Merchandise					Non-Monetary Gold			Total Exports including Non-Monetary and Earmarked Gold
	TO				Total Merchandise	TO		Net Increase in Gold Earmarked	
	U.K.	Other British	U.S.A.	Other Foreign		U.K.	U.S.A.		
Calendar Year Totals									
1926	459	96	458	248	1,261	—	14	—	1,275
1929	290	105	493	264	1,152	—	36	—	1,189
1932	178	39	159	114	490	—	61	—	550
1933	211	44	168	106	529	54	25	—	609
1934	270	65	219	95	649	27	83	—	759
1935	304	74	262	86	725	15 <sup>(1)</sup>	101 <sup>(1)</sup>	—	842
1936	395	84	334	124	938	12	74	47	1,071
12 Months Ending									
Sept.—1937	417	100	377	135	1,029	—	124	20	1,173
Monthly Totals									
1936—Sept.	37.2	7.0	30.0	9.6	83.8	—	5.1	5.2	94.1
Oct.	47.8	7.9	33.7	10.7	100.1	—	10.9	2.4	113.4
Nov.	50.7	8.5	33.0	15.3	107.4	—	13.5	—	121.0
Dec.	37.3	7.4	35.0	13.7	93.3	—	4.7	6.8	104.9
1937—Jan.	30.3	8.0	28.1	10.3	76.7	—	5.6	4.6	86.8
Feb.	23.6	6.5	25.3	8.7	64.0	—	10.8	—	74.8
Mar.	30.0	9.0	33.9	10.4	83.4	—	5.0	2.5	90.9
Apr.	19.5	7.2	25.5	6.3	58.5	—	7.0	—	65.5
May	34.6	8.4	33.6	12.5	89.2	—	14.3	—	103.6
June	37.9	9.6	32.2	14.3	94.0	—	19.9	—	113.9
July	36.5	9.3	32.0	13.0	90.8	—	8.3	3.3	102.5
Aug.	35.7	10.1	31.9	11.5	89.2	—	12.2	—	101.5
Sept.	33.2	8.6	32.4	8.4	82.5	—	11.6	—	94.2

(1) Revised.

CANADIAN EXPORTS TO BRITISH EMPIRE COUNTRIES OTHER THAN UNITED KINGDOM





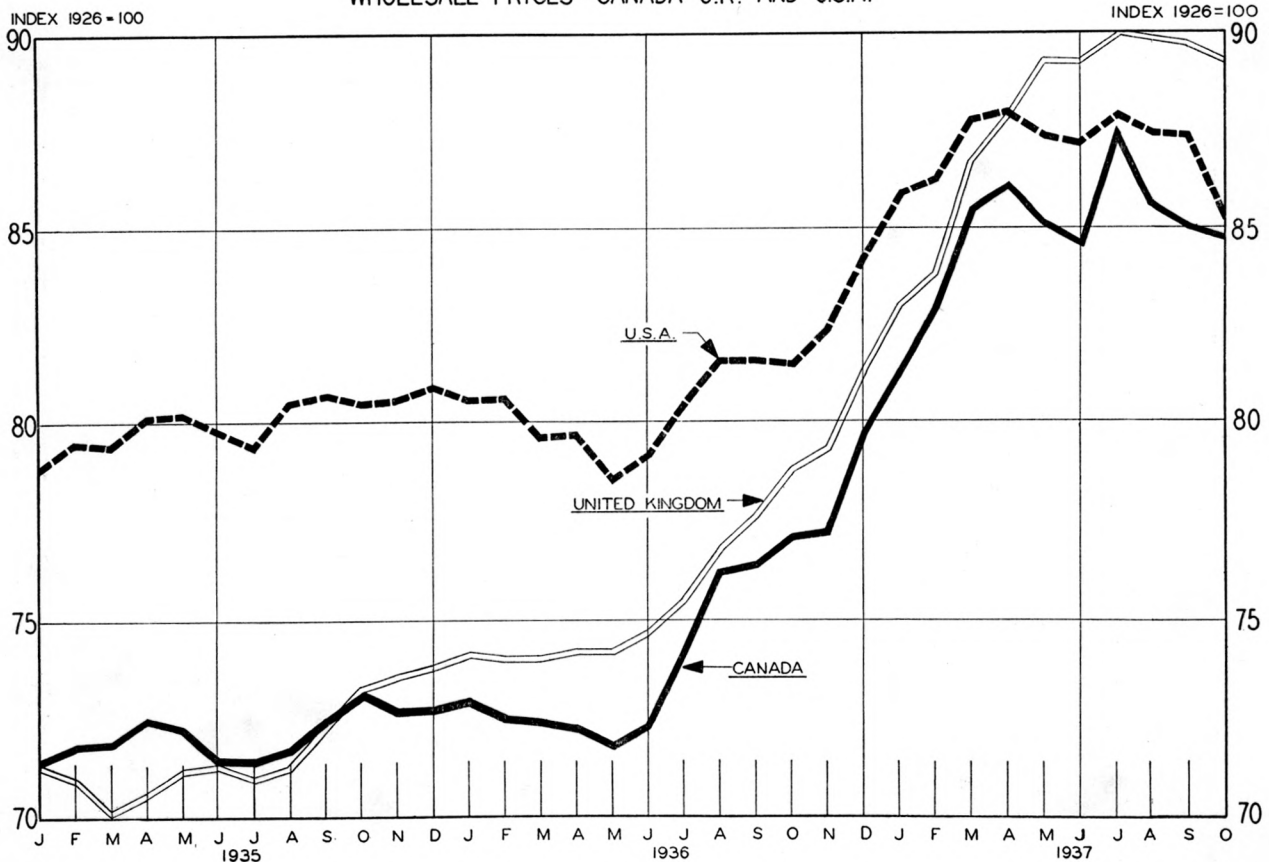
VII—WHOLESALE COMMODITY PRICES

1926 = 100

CANADA Dominion Bureau of Statistics						U.K. Board of Trade <sup>(1)</sup>		U.S.A. Bureau of Labour				
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures (3)	Total
Average of Mths.												
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>
1936	69.4	70.8	73.4	73.6	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>
Monthly												
1936—Oct.	76.3	75.2	76.4	75.2	<b>77.1</b>	80.2	<b>78.8</b>	84.0	82.1	82.6	82.0	<b>81.5</b>
Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>
1937—Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>88.0</b> <sup>(2)</sup>	92.2	88.7	85.5	87.4	<b>88.0</b>
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.3 <sup>(2)</sup>	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>	88.5	86.1	84.7	87.7	<b>87.2</b>
July	92.5	88.3	84.2	82.2	<b>87.5</b>	84.2	<b>90.0</b>	89.3	86.5	86.2	88.8	<b>87.9</b>
Aug.	84.9	83.7	82.9	81.9	<b>85.6</b>	84.1 <sup>(2)</sup>	<b>89.9</b>	86.4	84.8	86.7	89.0	<b>87.5</b>
Sept.	86.1	83.7	82.2	81.2	<b>85.0</b>	84.8 <sup>(2)</sup>	<b>89.7</b>	85.9	84.4	88.0	89.1	<b>87.4</b>
Oct.	86.4	83.5	83.0	81.3	<b>84.7</b>	86.1	<b>89.3</b>	80.4	80.7	85.5	88.1	<b>85.4</b>

(1) Adjusted to 1926=100 from base 1913=100 in 1926-29 and from base 1930=100 in 1930 and thereafter.  
 (2) Revised. (3) Bureau of Labour Index of Finished Products.

WHOLESALE PRICES : CANADA U.K. AND U.S.A.





VIII—WHOLESALE PRICES: CHIEF COMMODITIES

Canadian Dollars\*

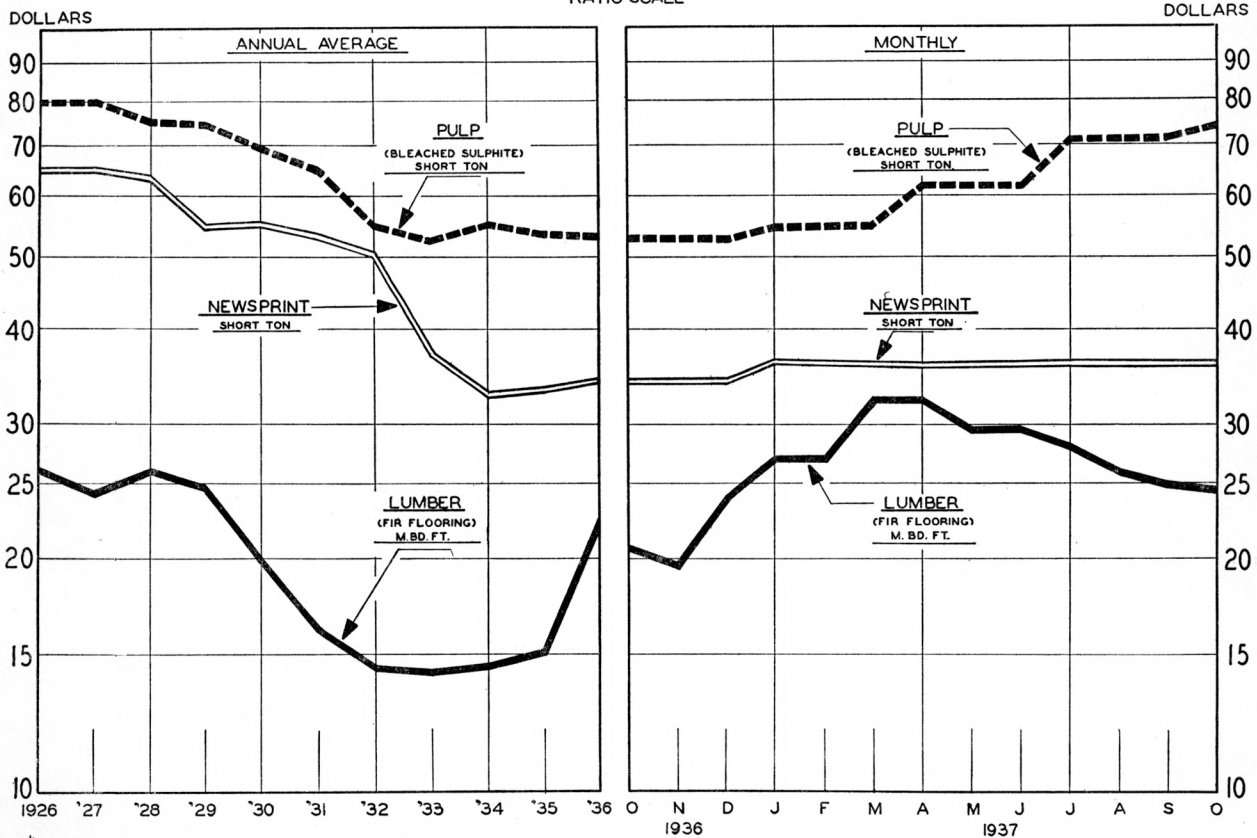
Dominion Bureau of Statistics and Engineering & Mining Journal

	Wheat No. 1 Northern Lake-head bushel	Flour First Patent Montreal barrel	Newsprint f.o.b. Mills short ton	Pulp Bleached Sulphite f.o.b. Mills short ton	Lumber Fir Flooring f.o.b. Mills M. bd. ft.	Copper Electro- lytic London cwt.	Steel Billets f.o.b. Plant long ton	Cotton Middling Hamilton pound	Gasoline Tank Wagon Toronto gallon	Coal American Bituminous Toronto short ton
Annual Average										
1926	1.50	8.82	65.0	80.0	26.0	13.8	38.0	.194	6.47	
1929	1.34	7.93	55.0	75.0	24.8	18.3	36.0	.199	6.02	
1932	.56	4.81	50.2	55.0	14.5	6.3	34.0	.085	5.65	
1933	.61	5.09	37.1	52.5	14.3	7.5	34.0	.106	5.35	
1934	.75	5.50	32.9	55.0	14.5	7.4	34.0	.138	5.73	
1935	.84	5.43	33.4	53.5	15.1	7.8	34.0	.138	5.86	
1936	.94	6.08	34.2	53.0	22.2	9.5	34.2	.141	6.75	
Monthly										
1936—Oct.	1.11	7.00	34.2	53.0	20.5	9.9	34.0	.142	6.75	
Nov.	1.08	6.60	34.2	53.0	19.5	10.6	34.0	.140	6.75	
Dec.	1.20	7.50	34.2	53.0	24.0	11.0	36.0	.147	6.75	
1937—Jan.	1.25	7.50	36.2	55.0	27.0	12.3	36.0	.150	6.75	
Feb.	1.27	7.60	36.2	55.0	27.0	14.0	38.0	.153	6.75	
Mar.	1.36	7.90	36.2	55.0	32.3	16.6	42.0	.167	6.75	
Apr.	1.39	7.50	36.1	62.0	32.3	14.6	42.0	.161	6.75	
May	1.31	7.40	36.0	62.0	29.5	14.0	42.0	.155	6.75	
June	1.24	7.30	36.1	62.0	29.5	13.5	42.0	.151	6.75	
July	1.46	8.80	36.1	71.5	28.0	14.0	42.0	.153	6.75	
Aug.	1.32	8.10	36.1	71.5	26.0	14.2	42.0	.131	6.75	
Sept.	1.34	7.60	36.1	71.5	25.0	13.2	42.0	.109	6.75	
Oct.	1.42	7.80	36.1	74.0	24.5	11.4	42.0	.104	6.75	

\* Prices have been converted into Canadian funds where necessary.

WHOLESALE PRICES: FOREST PRODUCTS

RATIO SCALE



\* F.O.B. MILLS CONVERTED INTO CANADIAN FUNDS WHERE NECESSARY.

IX—INDUSTRIAL ACTIVITY

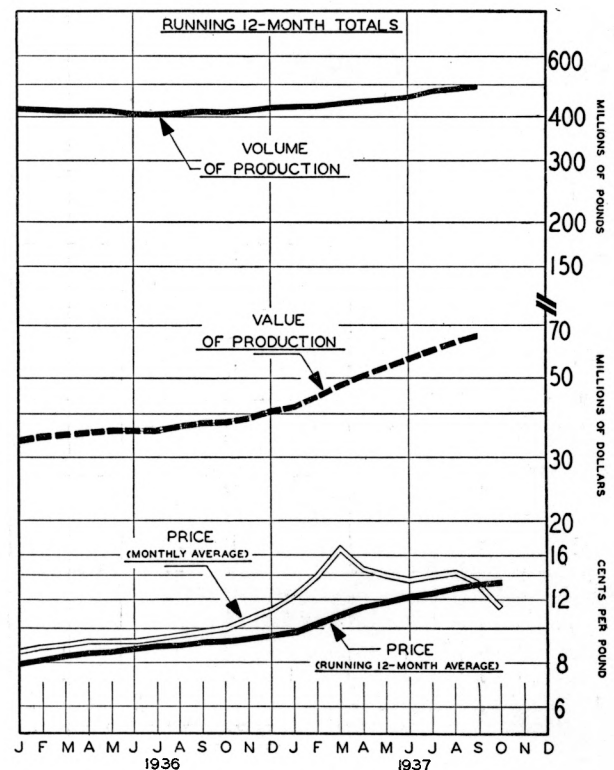
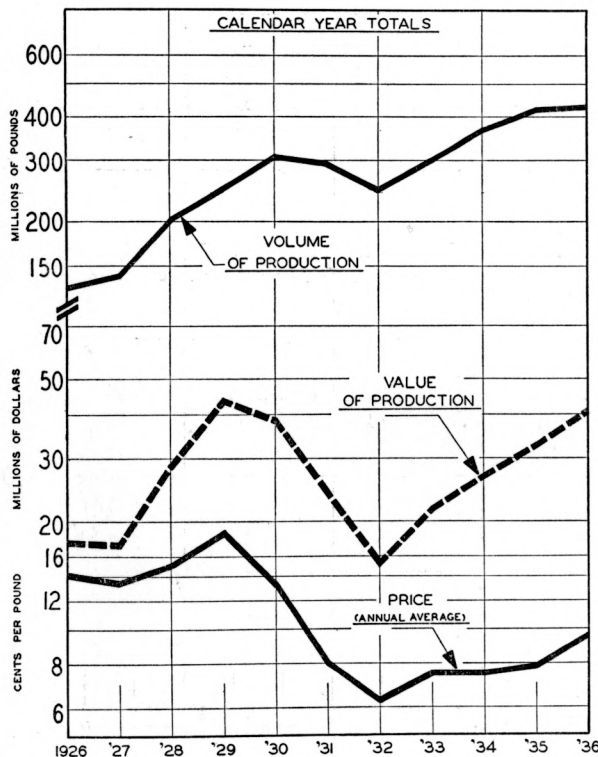
Dominion Bureau of Statistics

	Physical Volume of Business Index 1926 = 100	PRODUCTION						Con-struction Contracts Awarded Millions of Dollars	Car Loadings Thousands	Employment Index <sup>(1)</sup> 1926 = 100
		Gold	Copper	Steel	Auto-mob-iles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Annual Totals <sup>(2)</sup>										
1926	100.0	1,754	67	776	205	1,889	12,093	373	3,253	100.0
1929	125.5	1,928	124	1,378	263	2,725	17,963	577	3,524	119.2
1932	78.7	3,044	124	339	61	1,919	16,052	133	2,176	86.4
1933	79.7	2,949	150	410	66	2,017	17,339	97	2,032	84.2
1934	94.2	2,972 <sup>(3)</sup>	182	759	117	2,598	21,160	126	2,321	96.4
1935	102.4	3,285	210	936	173	2,753	23,405	160	2,358	99.8
1936	112.2	3,748	211	1,114	163	3,180	25,394	163	2,494	104.0
Monthly										
1936-May	107.6	309.9 <sup>(3)</sup>	17.6 <sup>(3)</sup>	94.6	20.0	267.1	2,083	15.0	190.1	102.4
June	111.1	318.1	15.6	82.2	16.4	270.1	2,029	20.8	200.8	100.5
July	110.8	321.1 <sup>(3)</sup>	14.3	68.8	10.5	274.6	2,021	17.9	202.7	100.9
Aug.	113.5	330.5	17.7	80.2	4.7	270.1	2,020	15.5	222.0	101.1
Sept.	120.0	332.4	18.1	86.1	4.7	269.8	2,041	16.6	251.3	102.7
Oct.	121.5	335.7	17.3	98.3	5.4	301.1	2,281	15.0	263.5	105.0
1937-May	122.0	340.1	20.8	120.8	23.5	309.2	2,301	24.2	208.8	109.4
June	126.0	344.9	21.3	118.7	23.8	310.9	2,255	30.4	214.2	112.6
July	126.5	347.5	20.9	123.0	17.9	314.5	2,188	21.5	219.3	114.9
Aug.	123.4	348.5	22.3	126.7	10.7	318.7	2,198	24.8	231.0	114.9
Sept.	123.8	348.1	24.0	114.6	4.4	312.4	2,195	21.7	262.0	118.1
Oct.				114.5	8.1	314.6	2,365	20.2	260.0	119.8

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.  
(3) Revised.

COPPER: VOLUME AND VALUE OF PRODUCTION AND PRICE

RATIO SCALE





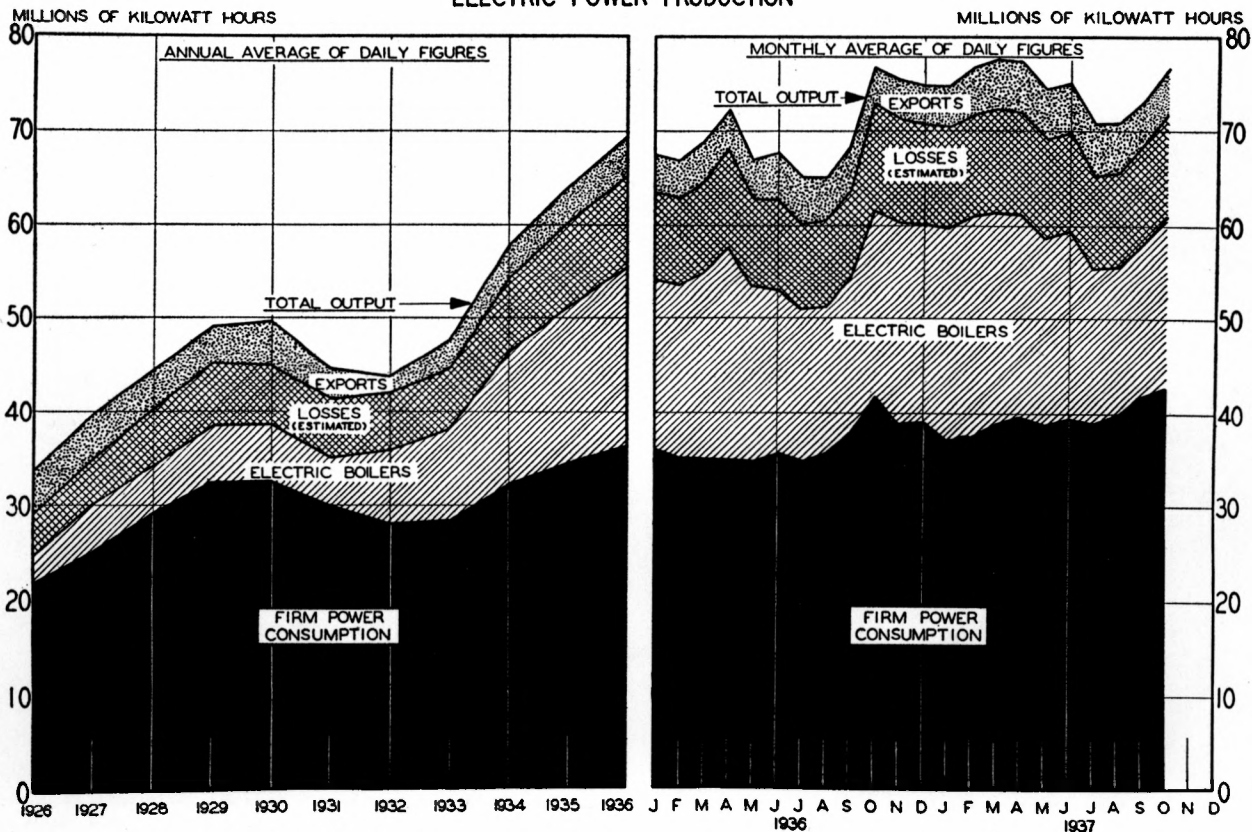
### X—ELECTRIC POWER PRODUCTION

Millions of Kilowatt Hours

Dominion Bureau of Statistics and Bank of Canada

	Output of Central Electric Stations			Exports	Deliveries to Electric Boilers	Losses (Estimated)	Firm Power Consumption (Estimated)
	Generated by Water	Generated by Fuel	Total				
<b>Daily average</b>							
1926	32.6	.5	<b>33.1</b>	4.1	2.7	4.4	<b>22.0</b>
1929	48.5	.7	<b>49.2</b>	4.0	5.9	6.8	<b>32.5</b>
1932	43.0	.9	<b>43.9</b>	1.8	7.8	6.3	<b>28.0</b>
1933	46.6	.9	<b>47.5</b>	2.7	9.9	6.7	<b>28.2</b>
1934	57.0	1.0	<b>58.0</b>	3.4	14.1	8.2	<b>32.3</b>
1935	63.1	1.1	<b>64.1</b>	3.7	17.0	9.1	<b>34.3</b>
1936	68.4	1.2	<b>69.6</b>	4.3	18.9	9.8	<b>36.6</b>
<b>12 Months Ending</b>							
Oct.—1937	73.4	1.3	<b>74.8</b>	4.9	20.1	10.5	<b>39.3</b>
1936—Oct.	75.4	1.4	<b>76.8</b>	4.2	19.9	10.9	<b>41.8</b>
Nov.	74.0	1.4	<b>75.4</b>	4.2	21.8	10.7	<b>38.7</b>
Dec.	73.7	1.3	<b>75.0</b>	4.1	21.3	10.6	<b>38.9</b>
1937—Jan.	73.4	1.3	<b>74.8</b>	4.4	22.8	10.6	<b>37.0</b>
Feb.	75.3	1.4	<b>76.7</b>	4.9	23.7	10.8	<b>37.3</b>
Mar.	76.5	1.3	<b>77.8</b>	5.6	22.8	10.8	<b>38.6</b>
Apr.	76.2	1.2	<b>77.4</b>	5.5	21.6	10.8	<b>39.6</b>
May	73.0	1.2	<b>74.2</b>	5.2	20.0	10.4	<b>38.7</b>
June	73.9	1.3	<b>75.2</b>	5.3	20.0	10.5	<b>39.4</b>
July	69.3	1.3	<b>70.6</b>	5.3	16.6	9.8	<b>38.9</b>
Aug.	69.5	1.4	<b>70.9</b>	5.2	15.9	9.8	<b>39.9</b>
Sept.	71.7	1.4	<b>73.2</b>	4.8	16.2	10.3	<b>41.9</b>
Oct.	74.8	1.5	<b>76.3</b>	4.6	18.3	10.8	<b>42.7</b>

### ELECTRIC POWER PRODUCTION



XI—AGRICULTURE: LIVESTOCK MARKETINGS<sup>(1)</sup>

Thousands

Department of Agriculture and Dominion Bureau of Statistics

Thousands

Calendar Years	MARITIMES				QUEBEC			
	CATTLE	CALVES	HOGS	SHEEP	CATTLE	CALVES	HOGS	SHEEP
1925	4	3	10	31	26	74	78	159
1926	2	2	9	24	25	88	117	148
1927	4	2	19	24	43	96	141	160
1928	7	10	31	22	59	108	113	154
1929	5	10	40	24	54	121	71	166
1930	2	2	21	11	36	100	83	135
1931	1	2	19	15	28	86	112	146
1932	1	1	17	9	28	82	74	114
1933	1	1	16	5	35	100	66	145
1934	5	2	29	19	42	107	85	125
1935	6	15	23	18	41	118	149	134
1936	7	9	55	15	32	114	251	123

Calendar Years	ONTARIO				MANITOBA			
	CATTLE	CALVES	HOGS	SHEEP	CATTLE	CALVES	HOGS	SHEEP
1925	408	210	1,489	188	104	20	260	20
1926	388	213	1,467	185	120	26	224	25
1927	393	215	1,642	233	139	36	272	30
1928	402	194	1,516	248	114	32	243	32
1929	399	206	1,307	278	104	29	222	39
1930	341	165	1,054	254	70	25	200	41
1931	315	164	1,121	266	95	28	269	51
1932	311	172	1,326	245	67	26	281	40
1933	362	187	1,357	242	86	34	244	62
1934	397	278	1,176	302	125	61	231	90
1935	369	257	1,065	273	141	77	212	89
1936	438	278	1,613	252	129	82	268	81

Calendar Years	SASKATCHEWAN				ALBERTA			
	CATTLE	CALVES	HOGS	SHEEP	CATTLE	CALVES	HOGS	SHEEP
1925	220	29	343	28	312	49	647	52
1926	211	33	278	33	307	59	604	61
1927	207	34	283	28	234	51	544	40
1928	176	29	286	32	207	46	586	53
1929	165	29	338	43	194	62	682	80
1930	111	24	315	43	116	37	629	107
1931	137	26	399	59	122	33	723	109
1932	106	25	491	56	107	29	1,008	113
1933	124	31	490	65	134	35	1,032	159
1934	181	48	491	82	184	57	1,013	206
1935	271	65	440	79	258	83	954	226
1936	313	89	570	94	364	109	1,039	247

Thousands

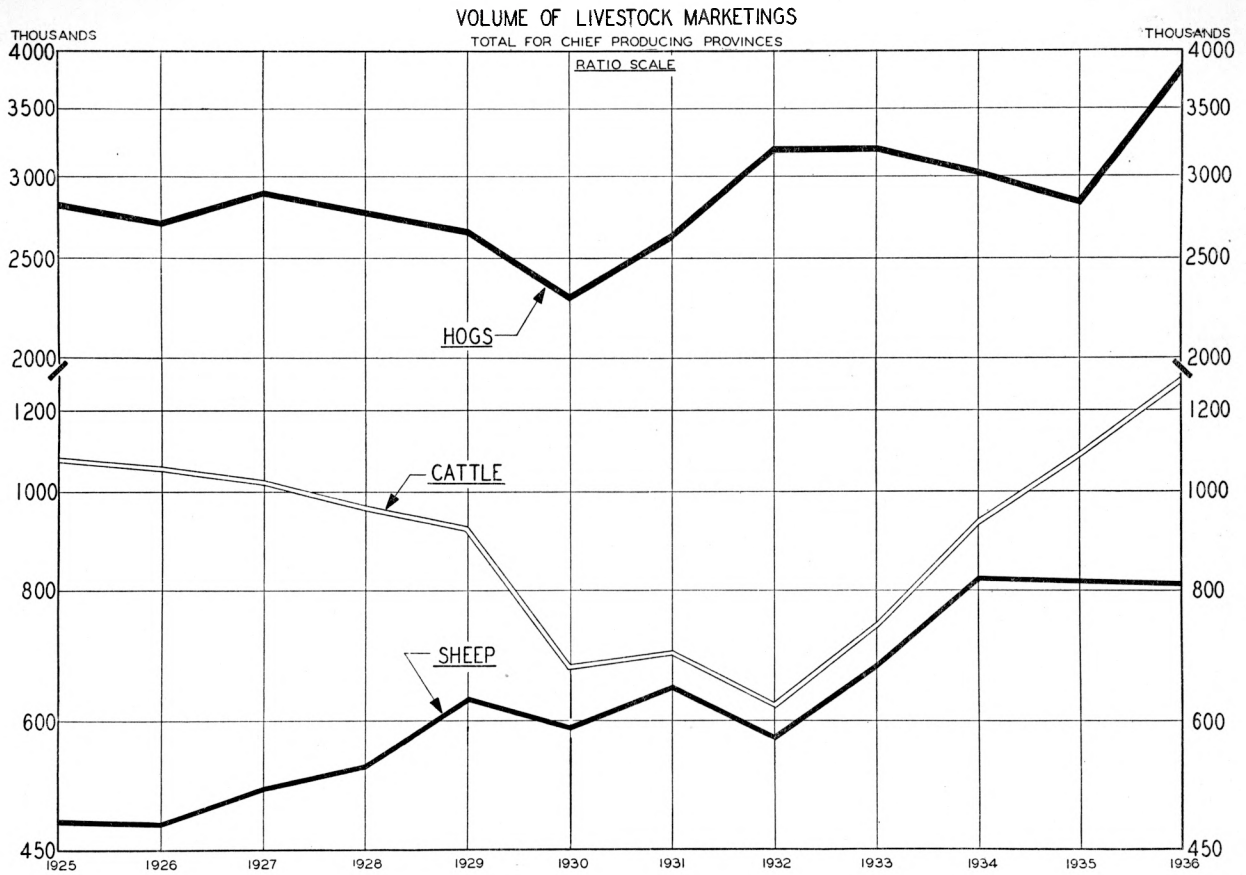
CANADA

Dollars

Calendar Years	Marketings of Chief Producing Areas <sup>(2)</sup>				Average Prices per Cwt. on Leading Markets			
	CATTLE	CALVES	HOGS	SHEEP	CATTLE	CALVES	HOGS	SHEEP
1925	1,074	385	2,827	478	4.65	6.85	11.90	11.85
1926	1,053	421	2,699	476	4.95	7.05	12.65	10.95
1927	1,020	434	2,901	515	5.75	7.80	9.95	10.55
1928	965	419	2,775	541	7.55	9.30	9.80	11.10
1929	921	457	2,660	630	7.35	9.65	11.20	10.20
1930	676	353	2,302	591	6.35	7.90	11.10	7.80
1931	698	339	2,643	646	4.30	5.40	6.25	6.40
1932	620	335	3,197	577	3.60	4.00	3.95	4.80
1933	742	388	3,205	678	3.00	3.75	5.00	5.35
1934	934	553	3,025	824	3.10	4.10	7.70	5.60
1935	1,086	615	2,843	819	3.70	4.85	8.05	6.15
1936	1,283	681	3,796	812	3.45	5.20	7.95	6.80

(1) Shipments to stock-yards, to packers, and direct for export, classified by provinces in which shipments originated. These figures include marketings of livestock which are returned to farms for feeding and other purposes. (2) All provinces except British Columbia for which figures are not available.





(1) VOLUME OF MARKETINGS INDEX MULTIPLIED BY AVERAGE PRICE INDEX, BOTH CALCULATED FROM FIGURES ON PAGE 16.

# STATISTICAL SUMMARY

BANK OF CANADA

DECEMBER 1937



## TABLE OF CONTENTS

	Tables Page	Charts Page
I BANK OF CANADA . . . . .	2-3	1
II CHARTERED BANKS . . . . .	4-5	2-5
III SECURITY PRICES:		
1. Gov't Securities Payable in Canada only . . . . .	6	6
2. Gov't Securities: Canada, U.K., and U.S.A. . . . .	7	7
IV FOREIGN EXCHANGE RATES . . . . .	8	8-9
V STOCK EXCHANGE STATISTICS . . . . .	10	10
VI INDUSTRIAL ACTIVITY . . . . .	11	11
VII WHOLESALE PRICE INDEXES:		
Canada, U.K., and U.S.A. . . . .	12	12
VIII INTERNAL TRADE: RETAIL MERCHANDISE SALES . . . . .	13	13
IX EXTERNAL TRADE:		
1. Value of Imports by Commodities . . . . .	14	14
2. Value of Exports by Commodities . . . . .	15	15
X AGRICULTURE: DAIRYING . . . . .	16-17	—

TABLES OR CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE  
STATISTICAL SUMMARY, AND ITS DATE, ARE SPECIFICALLY QUOTED AS THE SOURCE.

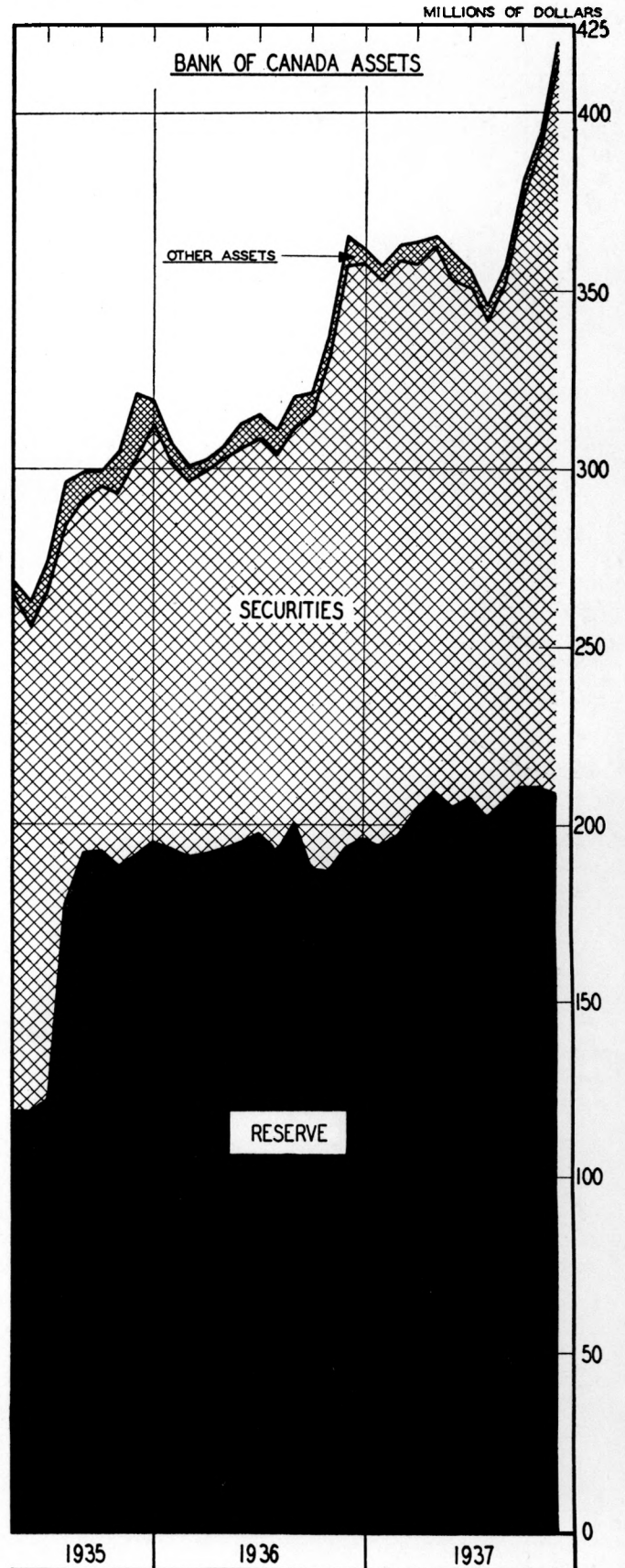
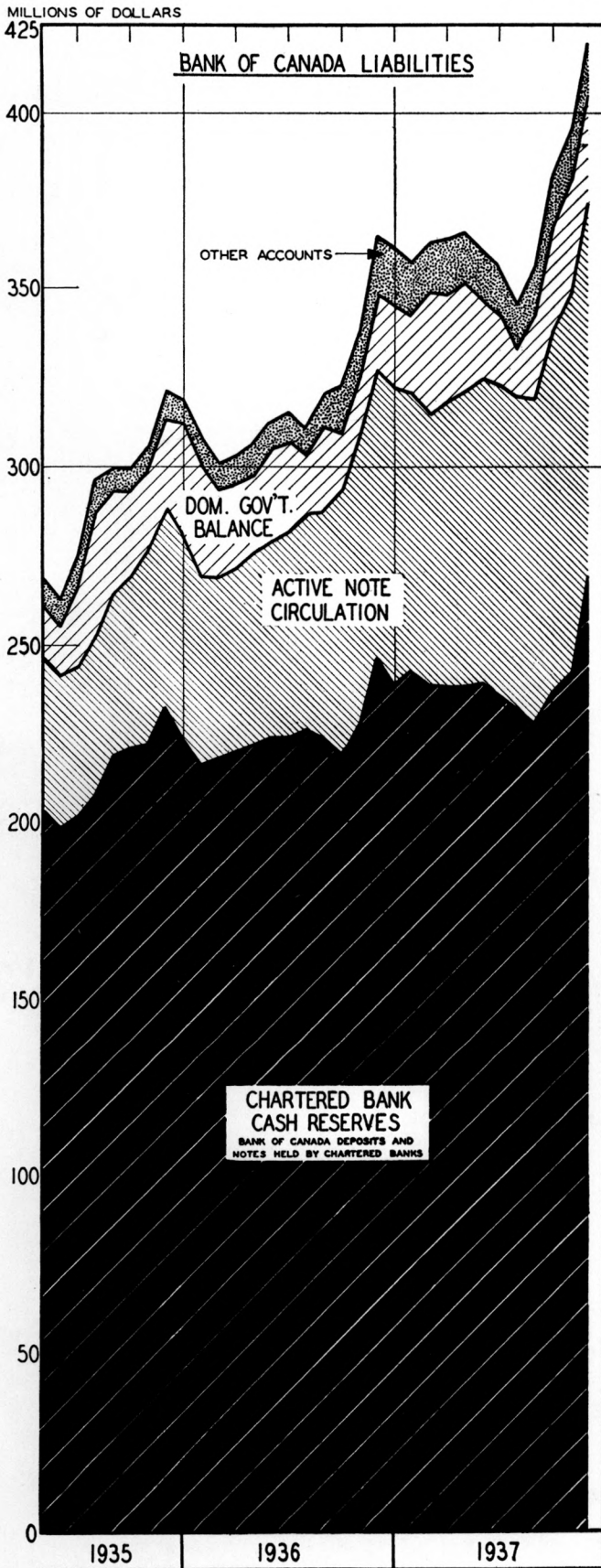
Tables and Charts refer to Canada unless otherwise stated.

Most of the figures in the Summary are, for want of space, given to a certain degree of approximation only. Where this is the case a total does not necessarily equal the sum of its constituent items.

SUBSCRIPTION: \$3.00 a year, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

# BANK OF CANADA

SOURCES AND DISTRIBUTION OF CASH  
MONTHLY AVERAGE OF WEDNESDAY FIGURES





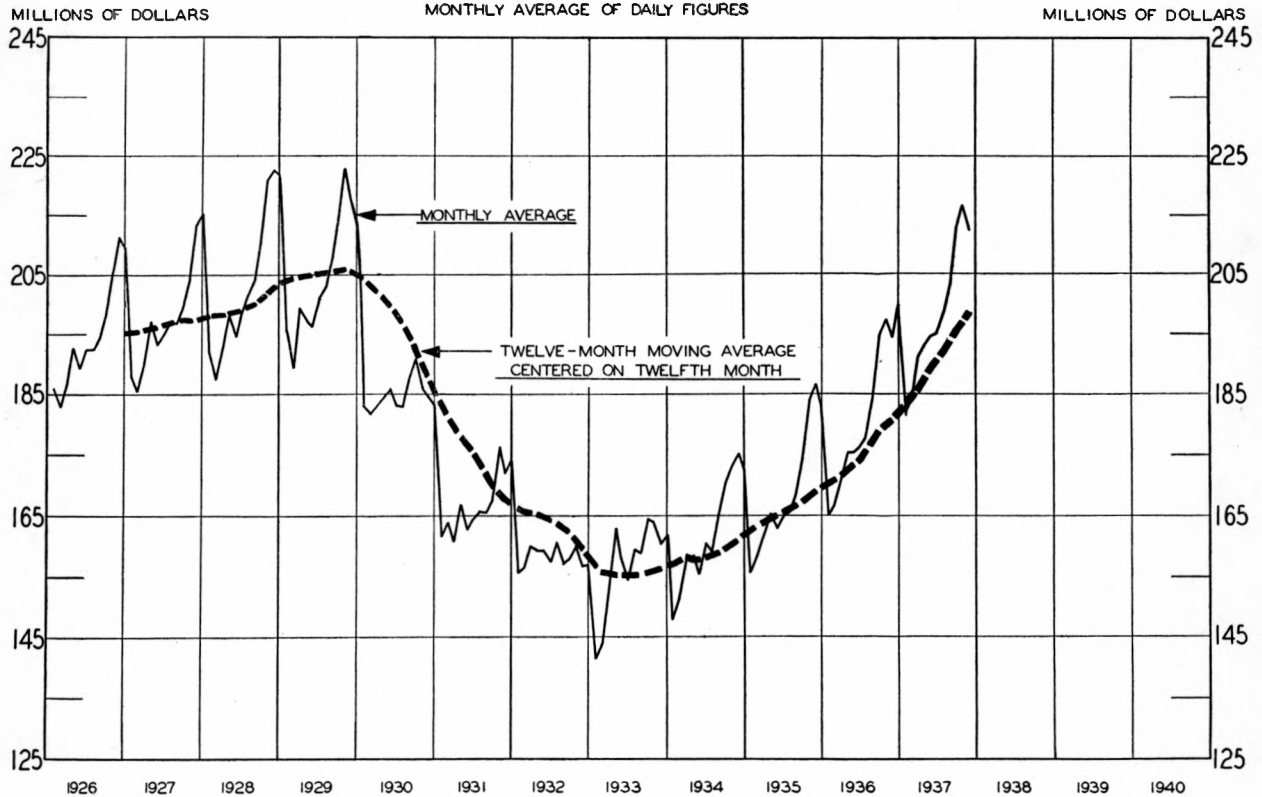
Millions of Dollars

I—BANK

	LIABILITIES							
	Chartered Bank Cash			Govt. Deposits	Other Deposits	Active B. of C. Note Circulation	All Other Accounts	Total Assets or Liabilities
	Notes in Tills	Deposits at B. of C.	Total					
Average of Wednesday Figures								
1935- 9 Mths.	37.2	176.5	213.7	23.9	.7	48.9	6.8	294.0
1936-12 Mths.	40.4	184.7	225.2	22.5	1.0	64.0	9.4	322.0
1936—Nov.	47.9	199.1	247.0	20.8	.7	80.9	16.2	365.6
Dec.	46.2	192.0	238.2	24.1	2.1	83.5	14.1	362.0
1937—Jan.	52.1	190.3	242.4	22.1	2.0	77.9	12.6	357.0
Feb.	44.0	194.5	238.5	34.6	1.0	76.2	12.4	362.6
Mar.	42.5	195.8	238.3	29.7	1.6	80.2	14.1	363.9
Apr.	46.5	191.7	238.2	31.2	1.2	82.4	12.3	365.4
May	46.4	193.4	239.8	22.0	1.0	84.5	13.0	360.3
June	45.5	190.3	235.8	19.8	.6	86.4	13.4	355.9
July	49.5	182.8	232.3	13.2	.6	87.0	12.6	345.7
Aug.	51.4	175.3	226.7	24.1	.8	92.3	13.3	357.2
Sept.	53.5	183.1	236.6	28.7	1.0	102.0	13.5	381.8
Oct.	57.0	186.0	243.0	32.8	.6	105.6	13.5	395.7
Nov.	54.6	215.2	269.8	30.0	1.7	105.0	14.1	420.6
Wednesdays								
Dec. 1	50.7 <sup>(1)</sup>	200.8	251.5 <sup>(1)</sup>	28.4	.7	105.4 <sup>(1)</sup>	26.3	412.3
8	53.6 <sup>(1)</sup>	197.4	251.0 <sup>(1)</sup>	26.2	2.1	104.6 <sup>(1)</sup>	16.0	399.9
15	53.5 <sup>(1)</sup>	197.8	251.3 <sup>(1)</sup>	20.9	3.2	106.9 <sup>(1)</sup>	15.7	398.0
22	53.5 <sup>(1)</sup>	196.6	250.1 <sup>(1)</sup>	19.2	3.0	112.3 <sup>(1)</sup>	14.4	399.1

(1) Estimates. (2) Includes "Other Securities".

ACTIVE NOTE CIRCULATION  
CHARTERED BANK AND ACTIVE DOMINION OR BANK OF CANADA NOTES

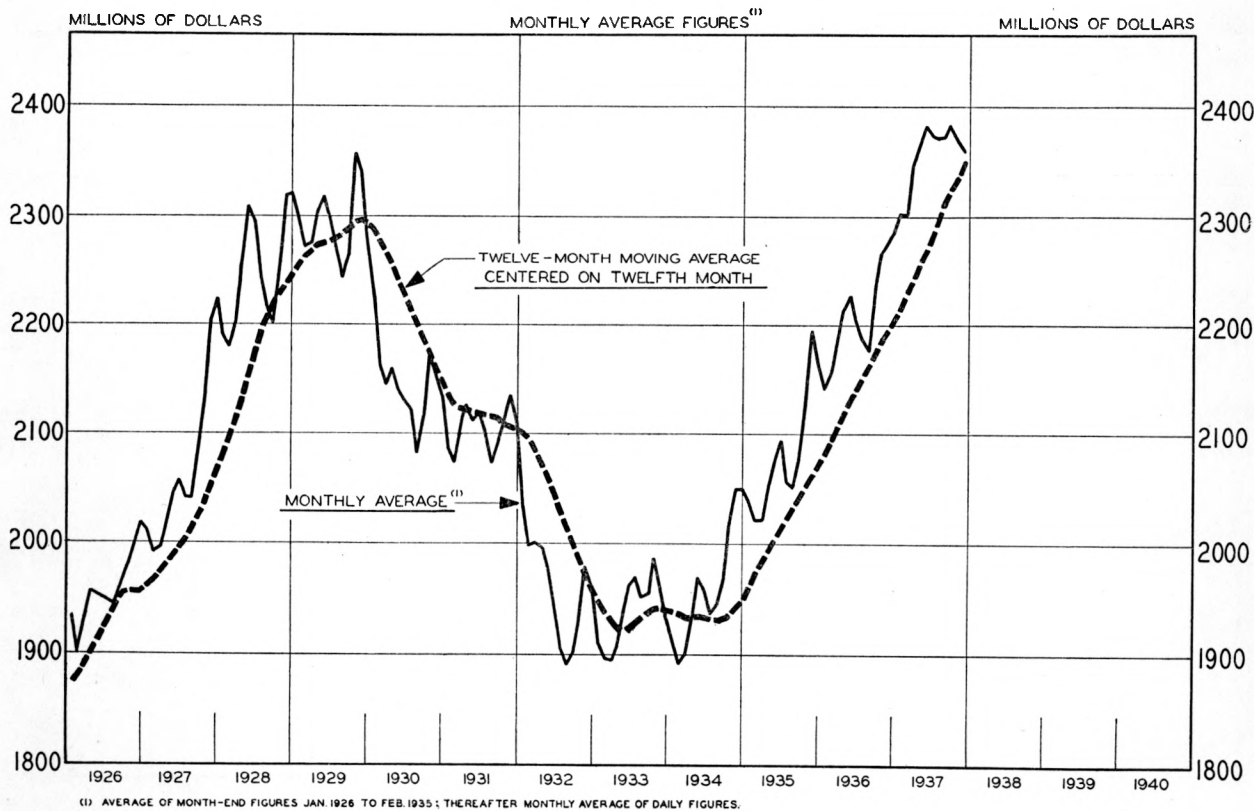


OF CANADA

Millions of Dollars

ASSETS										
Reserve					Securities			Advances	All Other Accounts	
Gold	Silver	Foreign Currencies	Total Reserve	Reserve Ratio	Dom.-Prov. Short	Dom.-Prov. Long	Total <sup>(2)</sup>			
154.6	1.4	10.3	<b>166.2</b>	57.87	25.6	94.0	<b>119.6</b>	4.1	4.0	Average of Wednesday Figures 1935-9Mths. 1936-12Mths.
179.7	1.8	11.4	<b>192.9</b>	61.69	37.0	86.3	<b>123.2</b>	1.7	4.2	
179.2	2.0	12.3	<b>193.5</b>	55.37	63.0	100.7	<b>163.7</b>	1.0	7.4	Nov.—1936 Dec.
179.3	2.0	14.6	<b>196.0</b>	56.34	62.2	99.5	<b>161.7</b>	—	4.3	
179.5	2.3	11.7	<b>193.4</b>	56.16	61.7	98.0	<b>159.7</b>	—	3.9	Jan.—1937 Feb.
179.5	2.3	14.7	<b>196.4</b>	56.07	58.7	102.9	<b>161.7</b>	—	4.6	
183.2	2.3	18.6	<b>204.2</b>	58.37	51.8	101.8	<b>153.6</b>	—	6.1	Mar. Apr.
190.8	2.4	16.1	<b>209.3</b>	59.28	50.5	101.7	<b>152.3</b>	—	3.8	
188.2	2.4	14.1	<b>204.7</b>	58.96	47.7	101.3	<b>149.0</b>	—	6.5	May June
183.5	2.5	21.9	<b>207.9</b>	60.70	39.5	100.2	<b>143.7</b>	—	4.3	
181.0	2.5	18.2	<b>201.7</b>	60.56	33.6	96.2	<b>139.8</b>	—	4.2	July Aug.
179.5	2.5	23.7	<b>205.8</b>	59.83	40.9	94.2	<b>145.6</b>	—	5.8	
179.5	2.6	28.6	<b>210.6</b>	57.18	58.7	96.8	<b>166.5</b>	—	4.7	Sept. Oct.
179.5	2.6	28.5	<b>210.6</b>	55.13	72.7	96.5	<b>180.5</b>	—	4.5	
179.9	2.7	26.7	<b>209.2</b>	51.47	96.0	97.1	<b>205.3</b>	—	6.1	Nov. Wednesdays
179.6	2.7	20.7	<b>203.0</b>	52.59	83.9	96.9	<b>192.9</b>	—	16.4	
179.7	2.7	22.4	<b>204.9</b>	53.36	81.8	96.1	<b>190.2</b>	—	4.8	Dec. 1 8
179.7	2.7	22.0	<b>204.4</b>	53.46	80.8	95.2	<b>188.2</b>	—	5.5	
179.8	2.7	24.3	<b>206.8</b>	53.76	83.7	92.1	<b>188.0</b>	—	4.2	15 22

CHARTERED BANKS : CANADIAN DEPOSITS



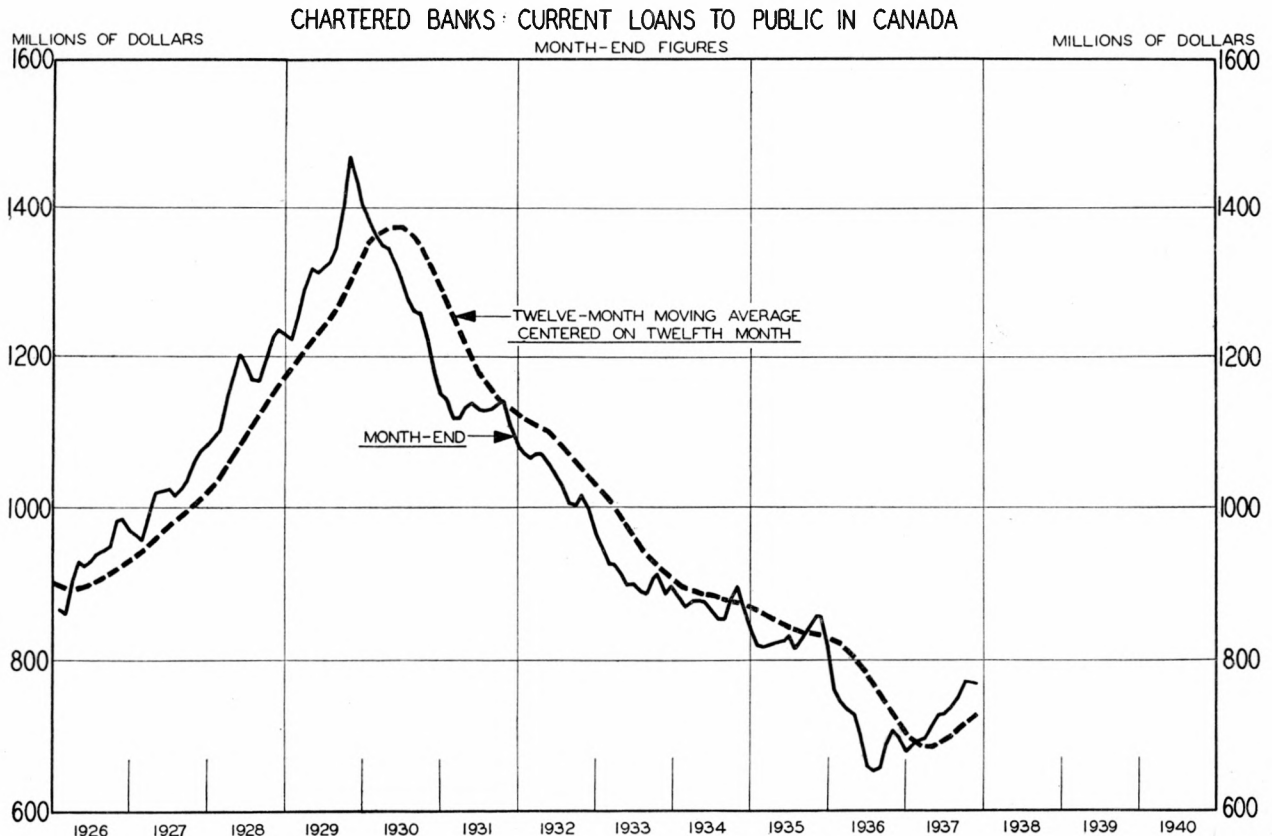


II—CHARTERED BANK OF

Millions of Dollars

	LIABILITIES							Cash in Canada <sup>(3)</sup>	Securities		
	Notes	Deposits					Total Deposits <sup>(2)</sup>		DOM.-PROV.		Other
		Demand	Time	Dom. and Prov.	Canadian Deposits <sup>(1)</sup>	Foreign			Short	Long	
Average of Month-end Figures											
1926	169	553	1,341	53	1,958	330	<b>2,333</b>	197	344	189	
1929	178	696	1,480	102	2,293	418	<b>2,837</b>	212	342	157	
1932	132	486	1,376	82	1,955	312	<b>2,322</b>	186	490	206	
1933	130	489	1,379	62	1,941	308	<b>2,290</b>	195	627	214	
1934	136	514	1,373	66	1,966	322	<b>2,317</b>	203	684	183	
1935	126	569	1,445	65	2,108	348	<b>2,476</b>	216	407	454	183
1936	119	618	1,518	77	2,245	401	<b>2,668</b>	225	447	628	256
End of											
1936—Nov.	116	680	1,547	42	2,300	415	<b>2,734</b>	259	425	633	257
Dec.	109	682	1,548	72	2,323	418	<b>2,773</b>	235	469	647	268
1937—Jan.	109	644	1,549	137	2,283	406	<b>2,788</b>	241	470	639	303
Feb.	114	656	1,564	150	2,319	421	<b>2,843</b>	233	476	647	299
Mar.	113	711	1,584	75	2,393	424	<b>2,853</b>	237	482	653	292
Apr.	111	732	1,583	67	2,420	418	<b>2,865</b>	240	477	660	303
May	110	700	1,573	99	2,410	420	<b>2,854</b>	234	489	643	306
June	113	713	1,570	96	2,430	425	<b>2,877</b>	233	440	697	305
July	113	667	1,572	83	2,368	427	<b>2,819</b>	226	429	697	305
Aug.	111	686	1,578	80	2,391	434	<b>2,848</b>	235	391	727	328
Sept.	108	714	1,575	83	2,414	425	<b>2,862</b>	233	404	716	326
Oct.	112	679	1,584	70	2,372	426	<b>2,821</b>	247	429	665	317
Nov.	107	695	1,570	86	2,395	413	<b>2,825</b>	268	425	660	306

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank Deposits.  
 (3) Until March 1935: Gold and Coin in Canada, Dominion Notes and "Free" Central Gold Reserve Deposits; after that date: Bank of Canada Notes and Deposits.



**RED BANKS**  
Canada

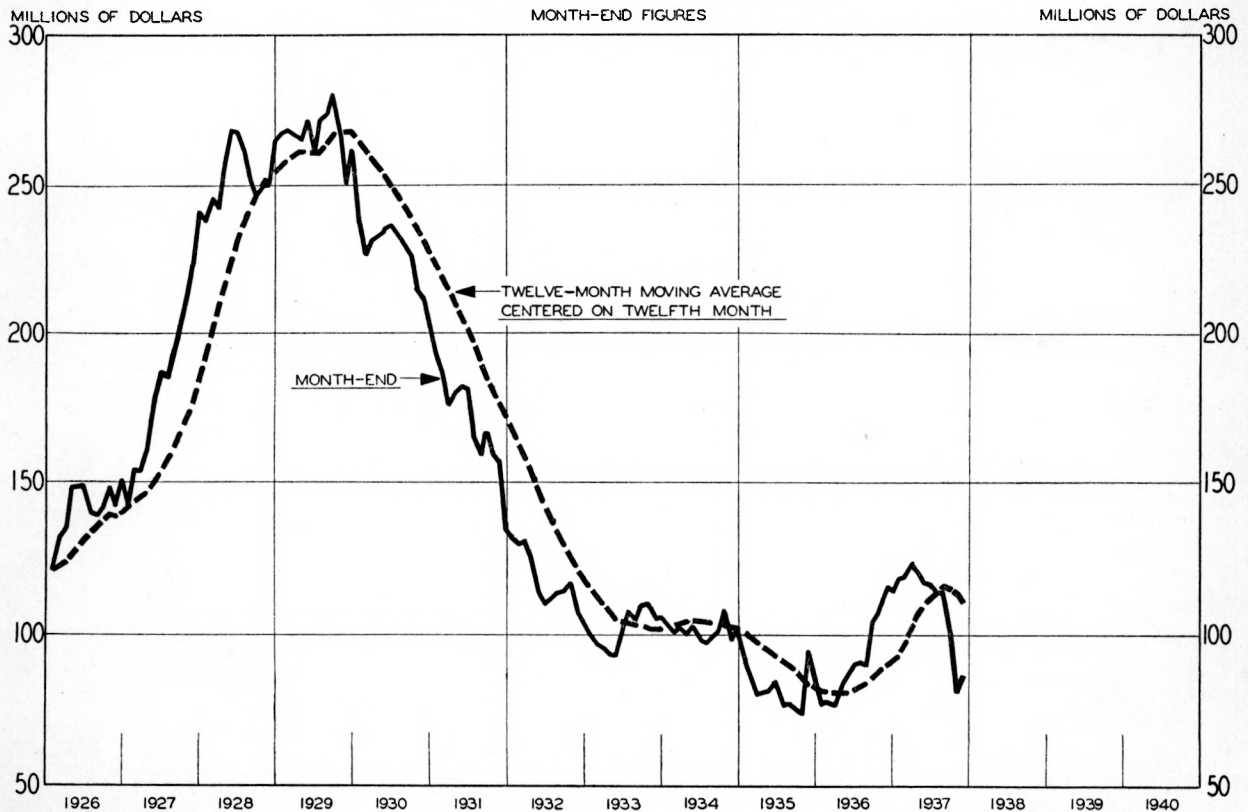
Millions of Dollars

ASSETS						DAILY AVERAGE DATA				Average of Daily Figures	
Total	Loans			Total Assets	Cash in Canada <sup>(3)</sup>	Canadian Deposits <sup>(4)</sup>	Ratio of Cash to Deposits in Canada	Total Active Note Circulation <sup>(5)</sup>			
	CANADA		ABROAD								
	Call	Current Public	Current Other	Call	Current						
533	140	934	87	250	261	2,864	192	1,958	9.8	195	1926
499	267	1,343	112	301	248	3,528	191	2,293	8.3	205	1929
696	117	1,032	165	84	172	2,869	172	1,955	8.8	158	1932
841	102	907	147	92	148	2,831	189	1,941	9.8	157	1933
867	102	869	145	107	138	2,838	201	1,966	10.2	163	1934
1,044	82	829	134	72	146	2,957	213	2,108	10.1	169	1935
1,331	93	699	121	64	150	3,145	225	2,213	10.2	182	1936
1,316	116	693	108	75	156	3,206	247	2,274	10.9	194	Nov.—1936
1,384	114	675	115	75	162	3,242	238	2,285	10.4	200	Dec.
1,412	119	687	109	72	162	3,262	240	2,302	10.4	182	Jan.—1937
1,422	119	692	113	68	168	3,329	238	2,301	10.3	184	Feb.
1,427	124	694	120	76	172	3,337	238	2,347	10.1	191	Mar.
1,440	121	710	125	72	168	3,347	236	2,364	10.0	193	Apr.
1,438	117	728	125	77	161	3,334	239	2,383	10.0	195	May
1,442	116	728	125	70	159	3,359	237	2,374	10.0	195	June
1,431	114	735	117	73	158	3,299	230	2,373	9.7	199	July
1,446	114	748	115	75	160	3,326	225	2,373	9.5	203	Aug.
1,446	100	771	112	64	172	3,340	235	2,383	9.9	213	Sept.
1,411	82	770	121	53	173	3,299	242	2,371	10.2	217	Oct.
1,391	87	768	116	52	159	3,293	269	2,361	11.4	213	Nov.

(4) Figures given are annual averages of estimated month-end Canadian deposits in 1926-35 and monthly average Canadian deposits in 1936 and after.

(5) Chartered Bank note circulation and Bank of Canada notes in public circulation.

CHARTERED BANKS: CALL LOANS IN CANADA





### III—SECURITY PRICES

Bank of Canada

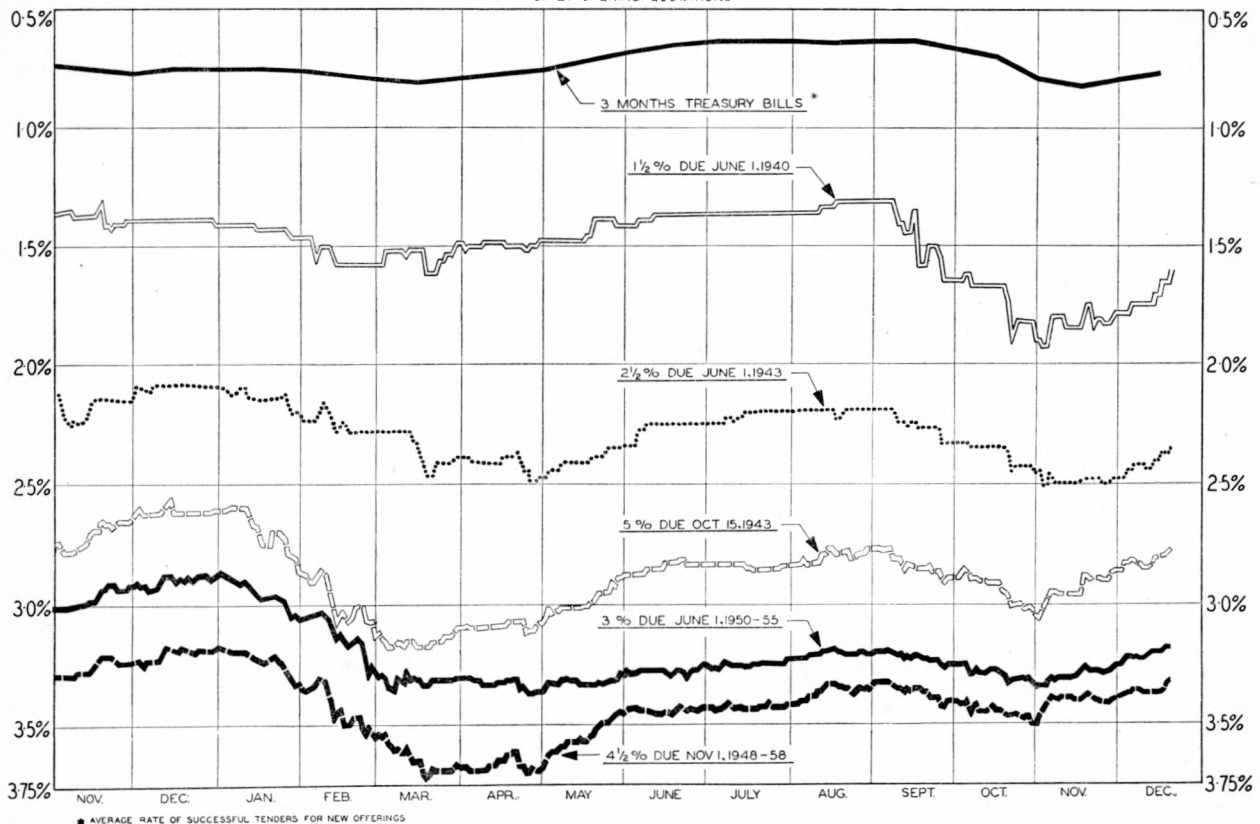
#### Dominion of Canada Bonds Payable in Canada Only Middle Prices and Yields

Average of Working Days	4½% due Nov. 1, 1948-58		3% due June 1, 1950-55		5% due Oct. 15, 1943		2½% due June 1, 1943		1½% due June 1, 1940	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
1936	111.43	3.36	99.91	3.00	114.80	2.74	102.68	2.08	100.75 <sup>(1)</sup>	1.30 <sup>(1)</sup>
1936—Nov.	112.30	3.25	100.49	2.96	114.47	2.69	101.97	2.18	100.42	1.38
Dec.	112.81	3.20	101.21	2.89	114.88	2.61	102.45	2.09	100.37	1.39
1937—Jan.	112.39	3.23	100.47	2.96	114.20	2.69	102.15	2.14	100.25	1.42
Feb.	110.27	3.43	98.38	3.12	112.11	2.98	101.44	2.25	99.86	1.54
Mar.	108.12	3.64	95.90	3.32	110.91	3.15	100.85	2.35	99.87	1.54
Apr.	107.78	3.67	95.49	3.33	111.20	3.09	100.47	2.42	100.01	1.50
May	108.96	3.54	95.62	3.32	111.69	2.98	100.57	2.40	100.16	1.45
June	109.93	3.44	96.24	3.28	112.38	2.85	101.30	2.27	100.35	1.38
July	109.99	3.43	96.61	3.25	112.25	2.85	101.56	2.22	100.38	1.36
Aug.	110.54	3.37	97.19	3.21	112.35	2.80	101.62	2.20	100.45	1.33
Sept.	110.44	3.37	96.99	3.22	111.97	2.84	101.29	2.26	100.05	1.48
Oct.	109.57	3.45	96.09	3.29	111.24	2.94	100.64	2.38	99.42	1.73
Nov.	109.95	3.40	96.08	3.30	111.16	2.93	100.06	2.49	99.19	1.83
Dec. <sup>(2)</sup>	110.30	3.36	97.18	3.21	111.65	2.82	100.41	2.42	99.45	1.73

(1) Average July 1-Dec. 31. (2) Average 1-20.

#### DOMINION OF CANADA DOMESTIC BOND YIELDS 1936-37

DAILY OPENING QUOTATIONS



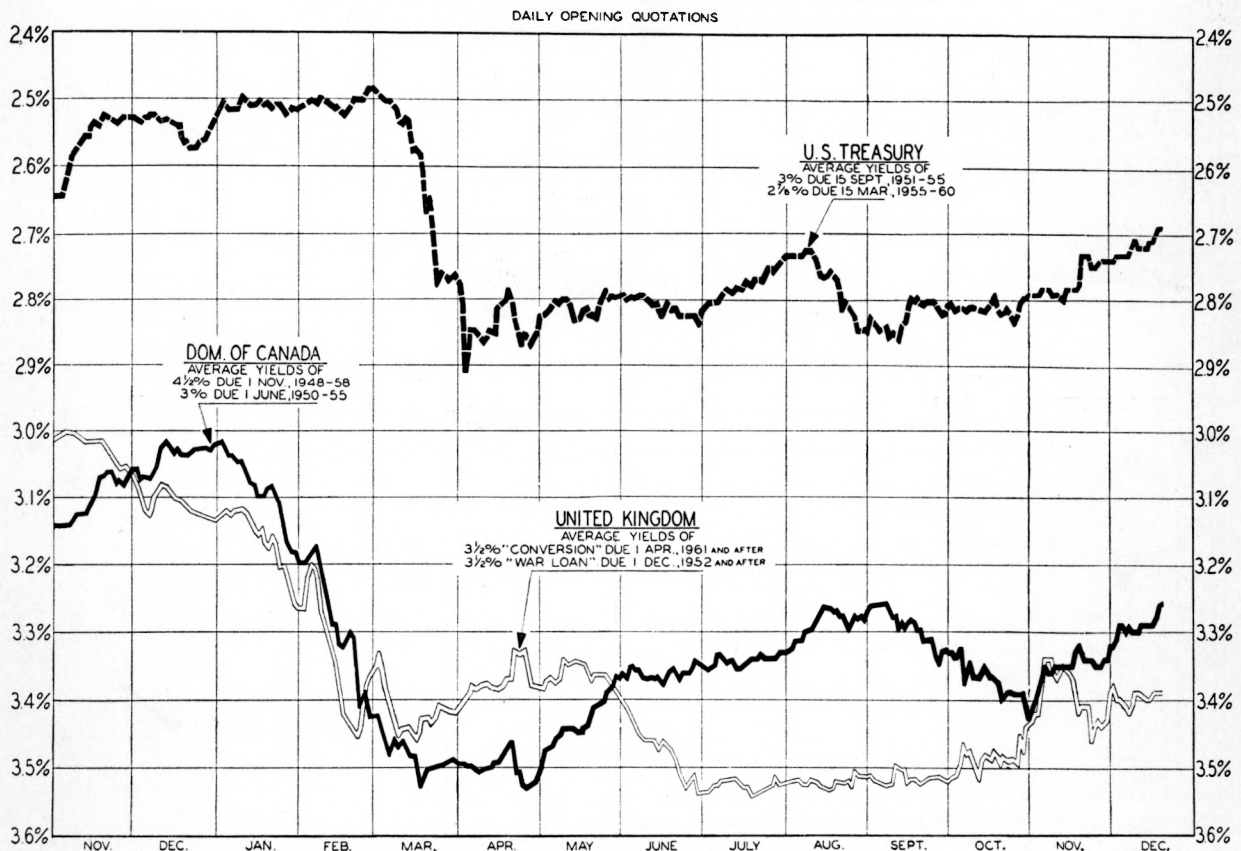
III—SECURITY PRICES

Bank of Canada

	Government Bonds <sup>(1)</sup> Middle Prices and Yields						Treasury Bills Average Yield of Successful Tenders <sup>(4)</sup>		
	Canada		U. K. <sup>(2)</sup>		U.S.A. <sup>(3)</sup>		Canada	U.K.	U.S.A.
	Price	Yield	Price	Yield	Price	Yield	3 Months	3 Months	9 Months
Average of Working Days 1936	105.67	3.18	106.48	3.06	103.45	2.67	.843	.595	.131
1936—Nov.	106.40	3.11	106.96	3.02	105.00	2.56	.749	.526	.101
Dec.	107.01	3.05	105.68	3.11	105.17	2.55	.747	.906	.117
1937—Jan.	106.43	3.09	104.87	3.16	105.57	2.51	.747	.526	.345
Feb.	104.33	3.28	102.38	3.33	105.65	2.50	.776	.520	.373
Mar.	102.01	3.47	101.21	3.41	104.14	2.62	.805	.521	.525
Apr.	101.64	3.50	101.81	3.37	101.15	2.84	.771	.527	.667
May	102.29	3.43	101.85	3.37	101.53	2.81	.715	.509	.685
June	103.09	3.36	100.36	3.47	101.52	2.81	.643	.701	.572
July	103.30	3.34	99.36	3.52	102.04	2.77	.632	.504	.514
Aug.	103.87	3.29	99.47	3.52	102.00	2.77	.636	.523	.459
Sept.	103.72	3.30	99.51	3.52	101.35	2.82	.632	.496	.584
Oct.	102.83	3.37	100.19	3.49	101.48	2.81	.696	.535	.362
Nov.	103.02	3.35	101.43	3.39	102.06	2.76	.816	.509	.143 <sup>(5)</sup>
Dec.	103.74 <sup>(7)</sup>	3.29 <sup>(7)</sup>	101.39 <sup>(7)</sup>	3.40 <sup>(7)</sup>	102.68 <sup>(7)</sup>	2.72 <sup>(7)</sup>	.761	.688	.124 <sup>(6)</sup>

- (1) Average of two long term issues noted on chart below for each country.
- (2) United Kingdom issues are quoted in London to include accrued interest but are given here excluding interest.
- (3) Exempt from "normal" Federal income and certain State taxes.
- (4) On (or nearest to) 15th of each month. (5) 120 days. (6) 96 days. (7) Average Dec. 1-20.

COMPARISON OF LONG TERM DOMESTIC GOVERNMENT BOND YIELDS 1936-37





IV—FOREIGN EXCHANGE RATES

Cents per unit

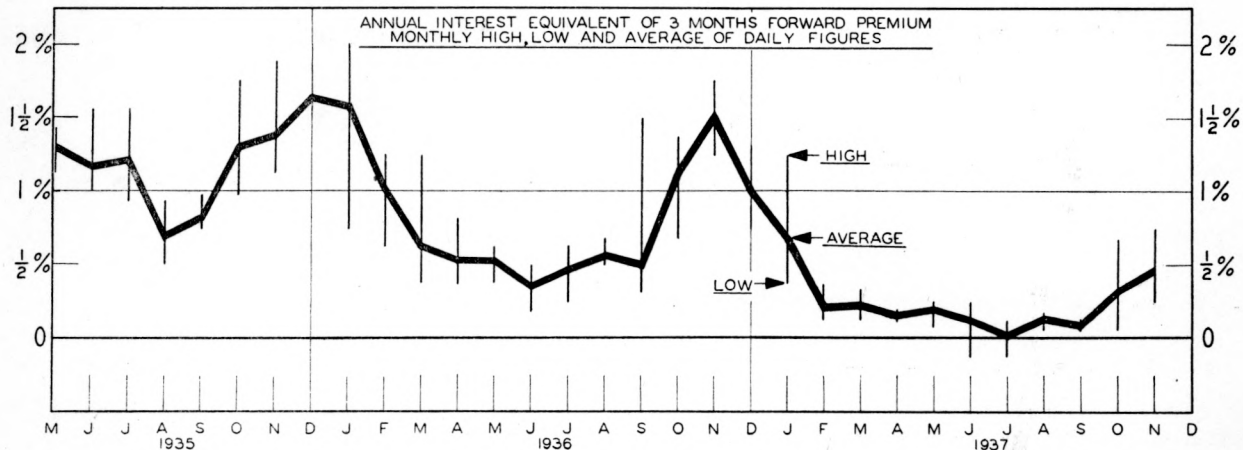
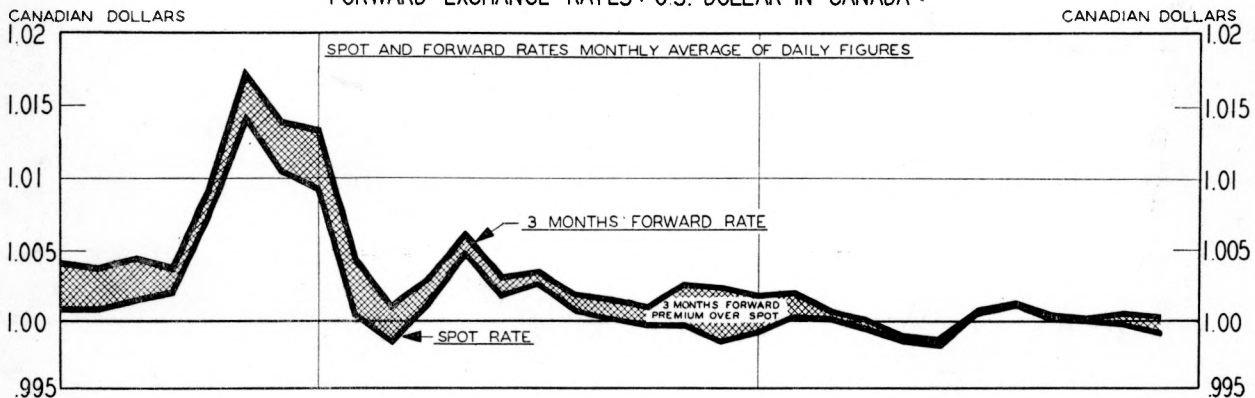
Federal Reserve Bulletin and Bank of Canada<sup>(1)</sup>

Average of All Working Days	Sterling in Canada		U.S. Dollar in Canada		Can. Dollar in New York		Sterling in New York		French Franc in New York	
		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %		Premium or Discount (2) %
1928	487.07	+ .08	100.09	+ .09	99.91	- .09	486.62	- .01	3.921	+ .08
1929	489.34	+ .55	100.75	+ .75	99.25	- .75	485.69	- .20	3.916	- .05
1930	486.98	+ .07	100.16	+ .16	99.84	- .16	486.21	- .09	3.925	+ .18
1931	470.80	- 3.26	103.81	+ 3.81	96.33	- 3.67	453.50	- 6.82	3.920	+ .05
1932	398.01	-18.21	113.52	+13.52	88.09	-11.91	350.61	-27.96	3.928	+ .26
1933	460.73	- 5.33	108.74	+ 8.74	91.96	- 8.04	423.68	-12.94	5.031	+28.41
1934	498.91	+ 2.52	99.00	- 1.00	101.01	+ 1.01	503.93	+ 3.55	6.569	+67.67
1935	492.67	+ 1.24	100.50	+ .50	99.49	- .51	490.18	+ .72	6.601	+68.48
1936	497.49	+ 2.22	100.06	+ .06	99.94	- .06	497.17	+ 2.16	6.114	+56.05
1936—Nov.	488.17	+ .31	99.86	- .14	100.14	+ .14	488.85	+ .45	4.647	+18.61
Dec.	490.42	+ .77	99.93	- .07	100.07	+ .07	490.78	+ .85	4.668	+19.15
1937—Jan.	490.93	+ .88	100.03	+ .03	99.97	- .03	490.77	+ .85	4.667	+19.12
Feb.	489.53	+ .59	100.02	+ .02	99.98	- .02	489.43	+ .57	4.656	+18.84
Mar.	488.24	+ .33	99.95	- .05	100.05	+ .05	488.53	+ .39	4.595	+17.28
Apr.	490.95	+ .88	99.86	- .14	100.14	+ .14	491.63	+ 1.02	4.496	+14.76
May	493.13	+ 1.33	99.84	- .16	100.16	+ .16	493.92	+ 1.49	4.477	+14.27
June	493.80	+ 1.47	100.05	+ .05	99.95	- .05	493.55	+ 1.42	4.440	+13.33
July	497.36	+ 2.20	100.13	+ .13	99.87	- .13	496.76	+ 2.08	3.805	- 2.88
Aug.	498.26	+ 2.38	100.01	+ .01	99.99	- .01	498.22	+ 2.38	3.750	- 4.29
Sept.	495.32	+ 1.78	100.00	—	100.00	—	495.30	+ 1.78	3.519	-10.18
Oct.	495.42	+ 1.80	99.98	- .02	100.02	+ .02	495.53	+ 1.82	3.349	-14.52
Nov.	499.07	+ 2.55	99.92	- .08	100.08	+ .08	499.48	+ 2.64	3.395	-13.36

(1) Noon buying rates except for sterling and dollar rates in 1936-37, which are noon middle rates.

(2) Based on pre-1931 pars of \$4.86656, \$1.00, and 3.9179c. respectively.

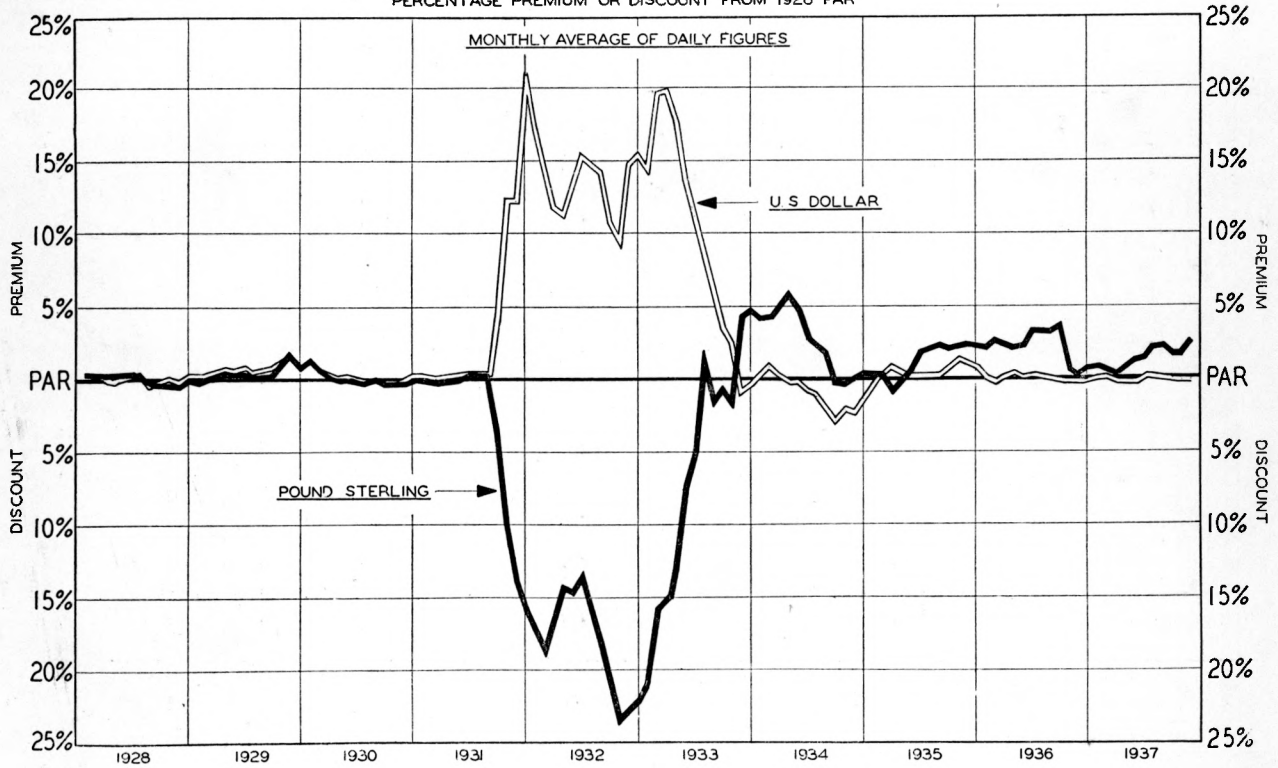
FORWARD EXCHANGE RATES : U.S. DOLLAR IN CANADA



IV—FOREIGN EXCHANGE RATES

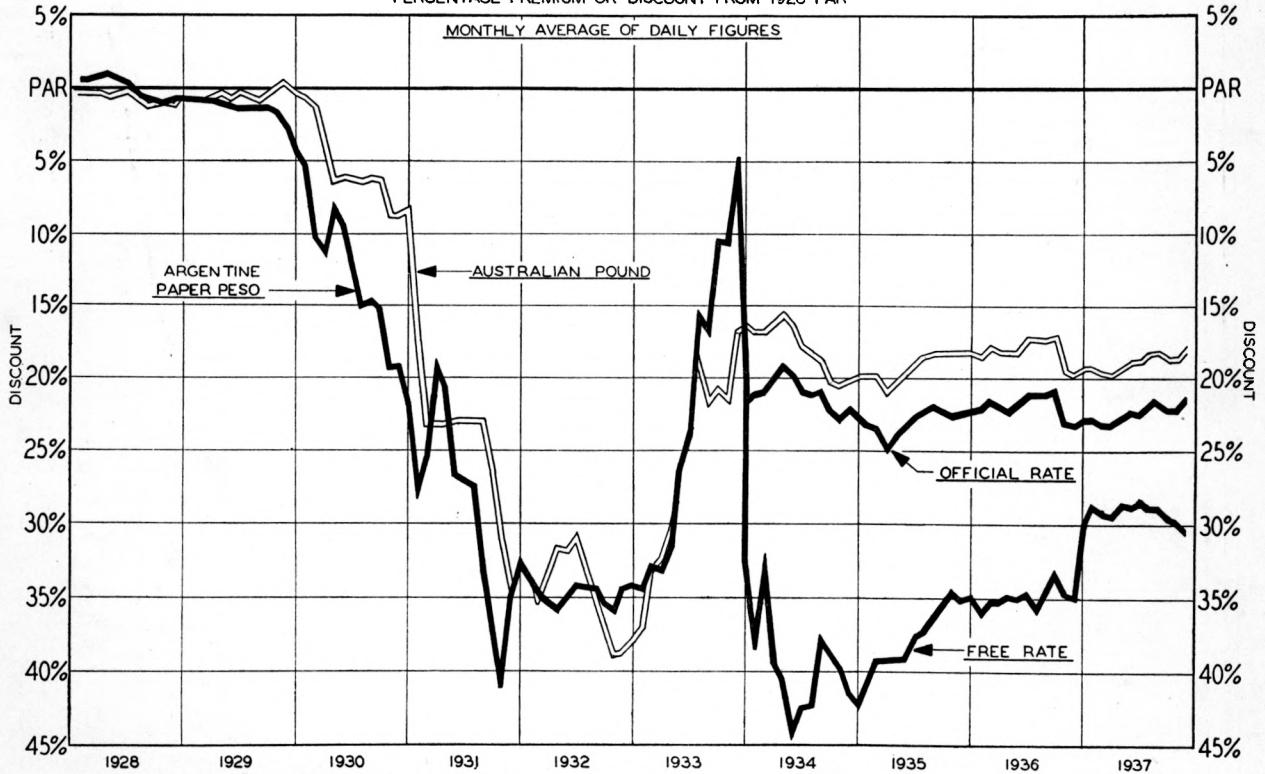
POUND STERLING AND U.S. DOLLAR IN CANADA

PERCENTAGE PREMIUM OR DISCOUNT FROM 1928 PAR



AUSTRALIAN POUND & ARGENTINE PAPER PESO IN CANADA<sup>(1)</sup>

PERCENTAGE PREMIUM OR DISCOUNT FROM 1928 PAR



(1) SOURCE: FEDERAL RESERVE BULLETIN AND DOMINION BUREAU OF STATISTICS.

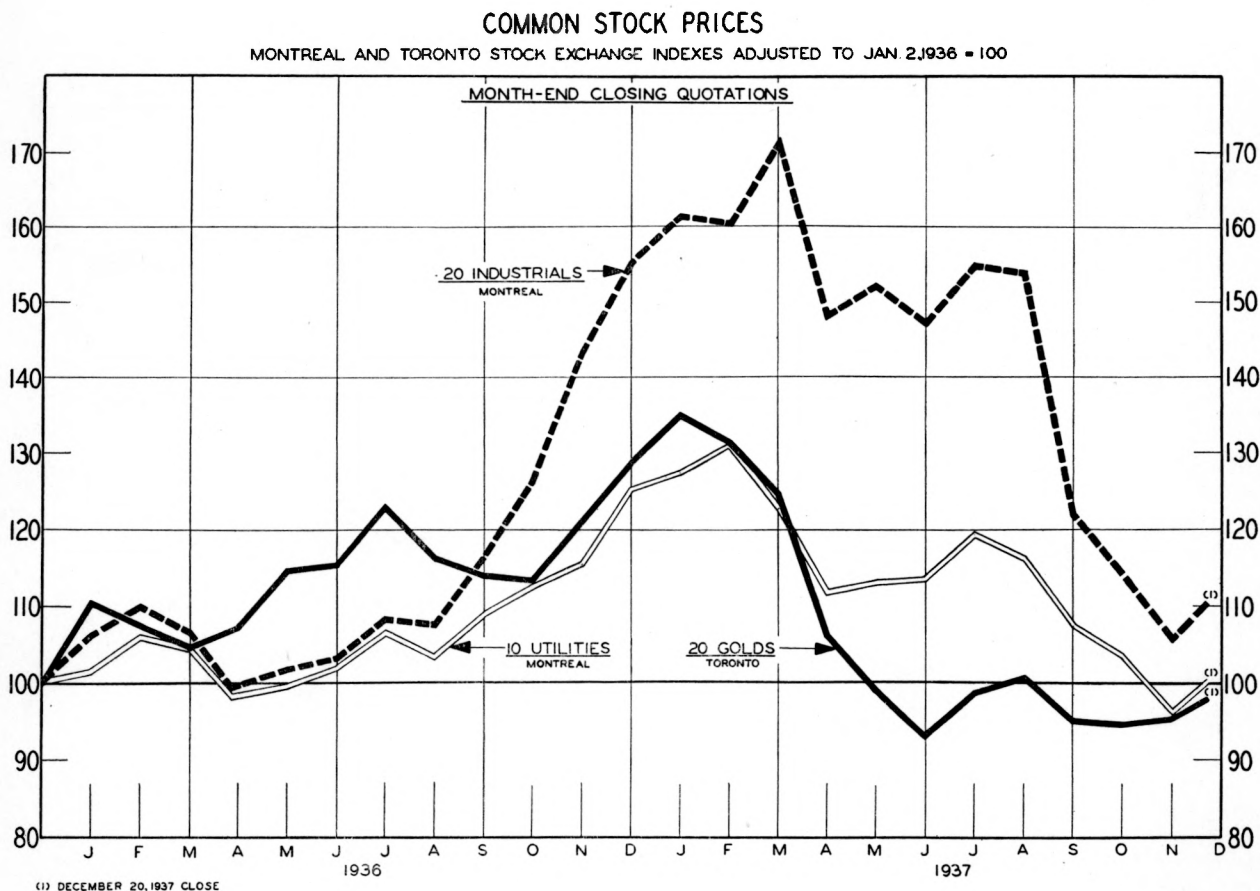


### V—STOCK EXCHANGE STATISTICS MONTREAL AND TORONTO STOCK EXCHANGES<sup>(1)</sup>

*Stock Exchange Bulletins*

	MEMBER BORROWINGS ON CANADIAN COLLATERAL <i>Millions of Dollars</i>				MARKET VALUE OF ALL LISTED STOCKS <i>Millions of Dollars</i>		COMMON STOCK PRICES				VALUE OF SHARES TRADED DURING MONTH <i>Millions of Dollars</i>	
	Montreal	Toronto	Duplication (2)	Total	Montreal	Toronto	M.S.E. Indexes 1926 = 100		T.S.E. Indexes July-Dec. 1933 = 100		Montreal	Toronto
							20 Industrials	10 Utilities	20 Golds	20 Misc. Mines		
1936— <sup>(3)</sup> Open	17.4	27.6	2.2	42.7	5,212	4,933	70	68	121	124	*	63
High	35.7	43.8	5.8	73.6	6,158	5,912	109	86	156	198	*	90
Average	22.9	32.0	3.1	51.8	5,393	5,175	80	72	137	145	*	58
Low	17.4	27.6	2.0	39.7	4,937	4,713	70	67	116	124	*	39
Close	35.7	43.8	5.8	73.6	6,158	5,912	109	86	156	197	*	75
Month-End												
1937—Jan.	39.2	46.8	6.5	79.5	6,472	6,124	114	87	164	196	94	96
Feb.	40.7	45.4	6.0	80.1	6,787	6,422	113	90	159	211	70	94
Mar.	45.7	42.4	7.1	81.0	6,773	6,319	120	84	151	197	92	81
Apr.	41.2	40.1	6.0	75.3	6,152	5,629	104	77	129	162	85	86
May	37.1	39.9	—	77.0	6,103	5,746	107	77	120	158	36	42
June	37.5	38.6	—	76.1	5,969	5,544	103	78	113	151	25	33
July	37.7	39.7	—	77.4	6,339	5,831	109	82	120	165	26	26
Aug.	38.9	43.1	—	82.0	6,270	5,787	108	80	122	164	27	29
Sept.	26.4	34.5	—	60.9	5,572	5,088	86	74	115	131	45	44
Oct.	18.0	28.4	—	46.4	5,124	4,816	80	71	115	117	39	51
Nov.	18.1	28.5	—	46.6	4,838	4,565	74	66	116	113	23	37

(1) Including their respective Curb Markets. (2) Borrowings which were formerly included in both the Toronto and Montreal figures. (3) Monthly figures except in the case of Common Stock Prices where daily figures were used. \* Not available.



VI—INDUSTRIAL ACTIVITY

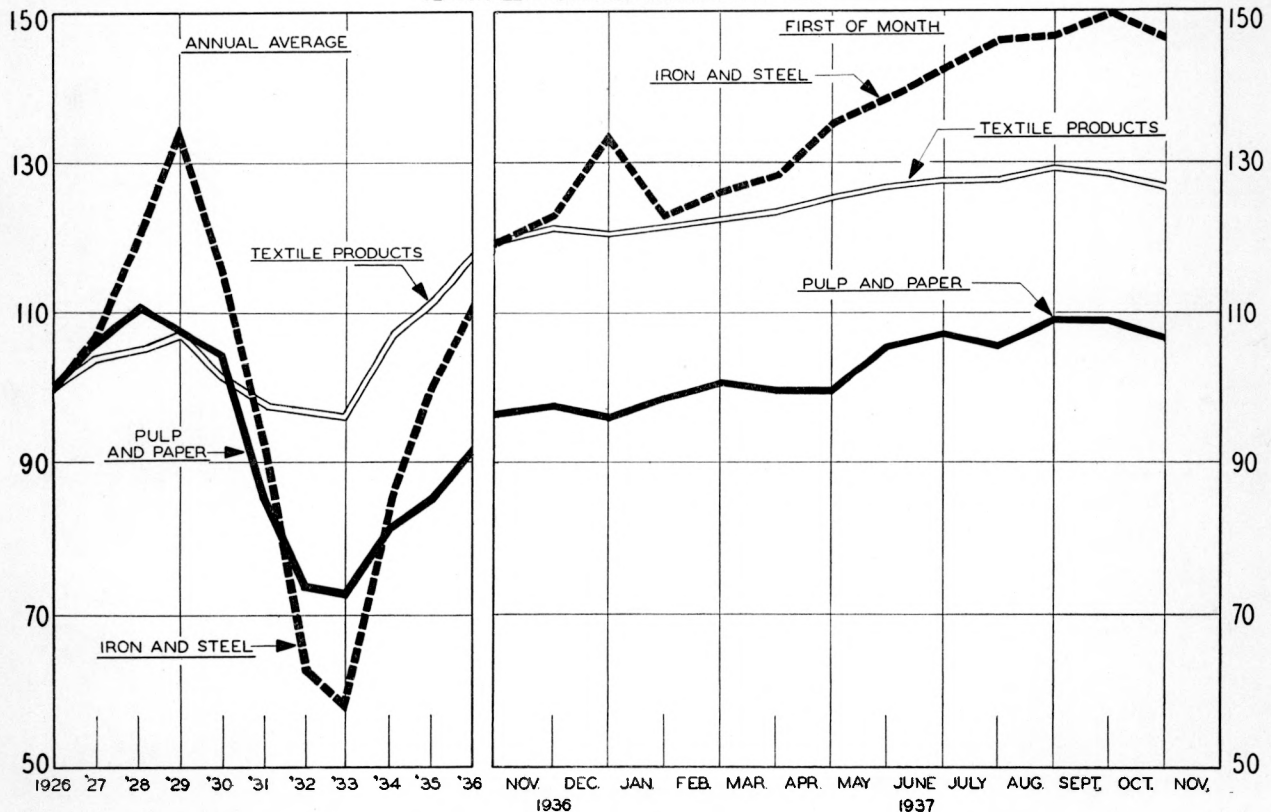
Dominion Bureau of Statistics

	Physical Volume of Business Index 1926 = 100	PRODUCTION						Construction Contracts Awarded Millions of Dollars	Car Loadings Thousands	Employment Index <sup>(1)</sup> 1926 = 100
		Gold	Copper	Steel	Auto-mobiles and Trucks	News-print	Electric Power			
		Thousands Fine Ounces	Thousands Short Tons	Thousands Long Tons	Thousands	Thousands Short Tons	Millions Kilowatt Hrs.			
Annual Totals <sup>(2)</sup>										
1926	100.0	1,754	67	776	205	1,889	12,093	373	3,253	100.0
1929	125.5	1,928	124	1,378	263	2,725	17,963	577	3,524	119.2
1932	78.7	3,044	124	339	61	1,919	16,052	133	2,176	86.4
1933	79.7	2,949	150	410	66	2,017	17,339	97	2,032	84.2
1934	94.2	2,972	182	759	117	2,598	21,160	126	2,321	96.4
1935	102.4	3,285	210	936	173	2,753	23,405	160	2,358	99.8
1936	112.2	3,748	211	1,114	163	3,180	25,394	163	2,494	104.0
Monthly										
1936-June	111.1	318.1	15.6	82.2	16.4	270.1	2,029	20.8	200.8	100.5
July	110.8	321.1	14.3	68.8	10.5	274.6	2,021	17.9	202.7	100.9
Aug.	113.5	330.5	17.7	80.2	4.7	270.1	2,020	15.5	222.0	101.1
Sept.	120.0	332.4	18.1	86.1	4.7	269.8	2,041	16.6	251.3	102.7
Oct.	121.5	335.7	17.3	98.3	5.4	301.1	2,281	15.0	263.5	105.0
Nov.	118.0	320.8	18.5	98.5	10.8	285.8	2,262	13.8	219.9	106.6
1937-June	126.0	344.9	21.3	118.7	23.8	310.9	2,255	30.4	214.2	112.6
July	126.5	347.5	20.9	123.0	17.9	314.5	2,188	21.5	219.3	114.9
Aug.	123.4	348.5	22.3	126.7	10.7	318.7	2,198	24.8	231.0	114.9
Sept.	123.8	348.1	24.0	114.6	4.4	312.4	2,195	21.7	262.0	118.1
Oct.	127.4	358.8	25.9	114.5	8.1	314.6	2,365	20.2	260.0	119.8
Nov.				110.7	16.6	302.2	2,415	14.7	235.1	120.3

(1) As at first of month, seasonally adjusted. (2) Average of months in case of Physical Volume of Business and Employment Indexes.

EMPLOYMENT IN MANUFACTURING INDUSTRIES

SEASONALLY ADJUSTED INDEXES, 1926 = 100





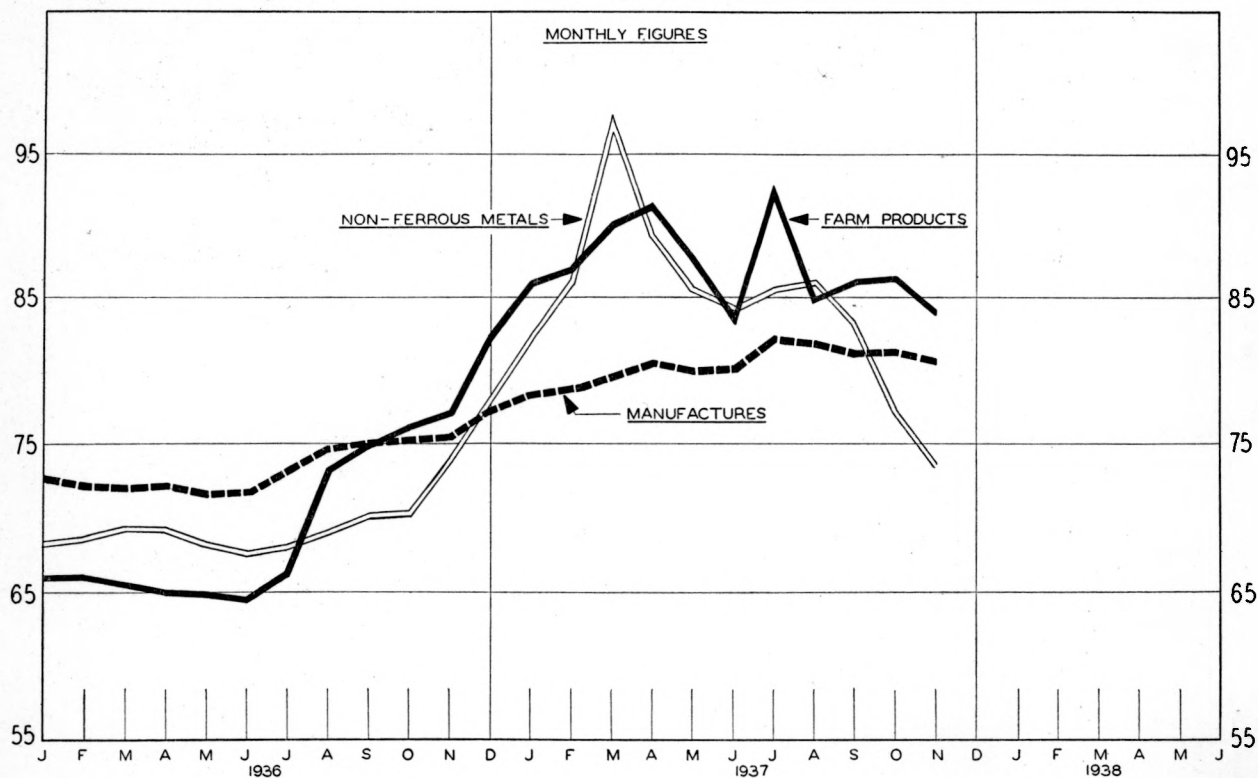
VII—WHOLESALE PRICE INDEXES

1926 = 100

	CANADA <i>Dominion Bureau of Statistics</i>					U.K. <i>Board of Trade<sup>(1)</sup></i>		U.S.A. <i>Bureau of Labour</i>				
	Farm Products	Raw Materials	Foods	Manu- factures	Total	Foods	Total	Farm Products	Raw Materials	Foods	Manu- factures <sup>(2)</sup>	Total
Average of Mths.												
1926	100.0	100.0	100.0	100.0	<b>100.0</b>	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>
1929	100.8	97.5	100.0	93.0	<b>95.6</b>	93.9	<b>92.1</b>	104.9	97.5	99.9	94.5	<b>95.3</b>
1932	48.4	55.0	61.5	69.8	<b>66.7</b>	71.8	<b>69.1</b>	48.2	55.1	61.0	70.3	<b>64.8</b>
1933	51.0	56.6	63.8	70.2	<b>67.1</b>	67.8	<b>69.2</b>	51.4	56.5	60.5	70.5	<b>65.9</b>
1934	59.0	63.5	69.7	73.4	<b>71.6</b>	69.5	<b>71.1</b>	65.3	68.6	70.5	78.2	<b>74.9</b>
1935	63.5	66.0	70.4	72.8	<b>72.1</b>	70.9	<b>71.8</b>	78.8	77.1	83.7	82.2	<b>80.0</b>
1936	69.4	70.8	73.4	73.6	<b>74.6</b>	75.1	<b>76.2</b>	80.9	79.9	82.1	82.0	<b>80.8</b>
Monthly												
1936—Nov.	77.1	75.8	76.2	75.5	<b>77.2</b>	79.1	<b>79.3</b>	85.1	83.1	83.9	82.6	<b>82.4</b>
Dec.	82.4	79.3	77.4	77.3	<b>79.7</b>	81.2	<b>81.3</b>	88.5	85.6	85.5	83.8	<b>84.2</b>
1937—Jan.	86.0	82.4	79.4	78.4	<b>81.3</b>	81.3	<b>83.0</b>	91.3	88.1	87.1	84.9	<b>85.9</b>
Feb.	87.0	83.8	79.7	78.8	<b>82.9</b>	80.7	<b>83.8</b>	91.4	88.3	87.0	85.4	<b>86.3</b>
Mar.	90.0	86.8	79.4	79.7	<b>85.5</b>	82.4	<b>86.6</b>	94.1	90.1	87.5	86.4	<b>87.8</b>
Apr.	91.4	87.5	80.7	80.5	<b>86.1</b>	83.4	<b>88.0</b>	92.2	88.7	85.5	87.4	<b>88.0</b>
May	87.8	85.7	79.9	80.0	<b>85.1</b>	83.3	<b>89.3</b>	89.8	87.1	84.2	87.5	<b>87.4</b>
June	83.7	83.3	80.2	80.1	<b>84.6</b>	83.1	<b>89.3</b>	88.5	86.1	84.7	87.7	<b>87.2</b>
July	92.5	88.3	84.2	82.2	<b>87.5</b>	84.2	<b>90.0</b>	89.3	86.5	86.2	88.8	<b>87.9</b>
Aug.	84.9	83.7	82.9	81.9	<b>85.6</b>	84.1	<b>89.9</b>	86.4	84.8	86.7	89.0	<b>87.5</b>
Sept.	86.1	83.7	82.2	81.2	<b>85.0</b>	84.8	<b>89.7</b>	85.9	84.4	88.0	89.1	<b>87.4</b>
Oct.	86.4	83.5	83.0	81.3	<b>84.7</b>	86.1	<b>89.3</b>	80.4	80.7	85.5	88.1	<b>85.4</b>
Nov.	84.0	81.2	80.5	80.6	<b>83.1</b>	85.5	<b>87.6</b>					

(1) Adjusted to 1926=100 from base 1913=100 in 1926-29 and from base 1930=100 in 1930 and thereafter.  
 (2) Bureau of Labour Index of Prices of Finished Products.

WHOLESALE PRICE INDEXES  
1926=100



VIII—INTERNAL TRADE: RETAIL MERCHANDISE SALES (1)

Millions of Dollars

Dominion Bureau of Statistics

Calendar Years	TYPE OF BUSINESS						TOTAL SALES	DISTRIBUTION BY AREAS				
	Food and Clothing	General Merchandise	Auto-motive	Building Materials	Furniture and Household	All Other		Maritime	Quebec	Ontario	Prairie	British Columbia(2)
1926	858	653	333	192	83	449	2,568	175	575	998	591	229
1927	928	699	366	207	92	491	2,783	185	625	1,081	645	247
1928	986	743	420	220	106	561	3,036	200	674	1,186	709	267
1929	1,019	754	488	207	120	570	3,158	215	722	1,250	687	284
1930	911	681	382	162	102	518	2,756	198	651	1,100	555	252
1931	786	586	299	129	82	438	2,321	173	562	952	422	212
1932	664	489	242	96	59	371	1,922	141	465	790	360	166
1933	620	465	228	83	51	339	1,786	130	422	742	334	158
1934	656	499	285	95	59	364	1,959	145	449	824	366	175
1935	677	512	324	101	65	375	2,054	153	464	858	388	191
1936	709	544	363	112	72	403	2,202	166	498	913	416	209

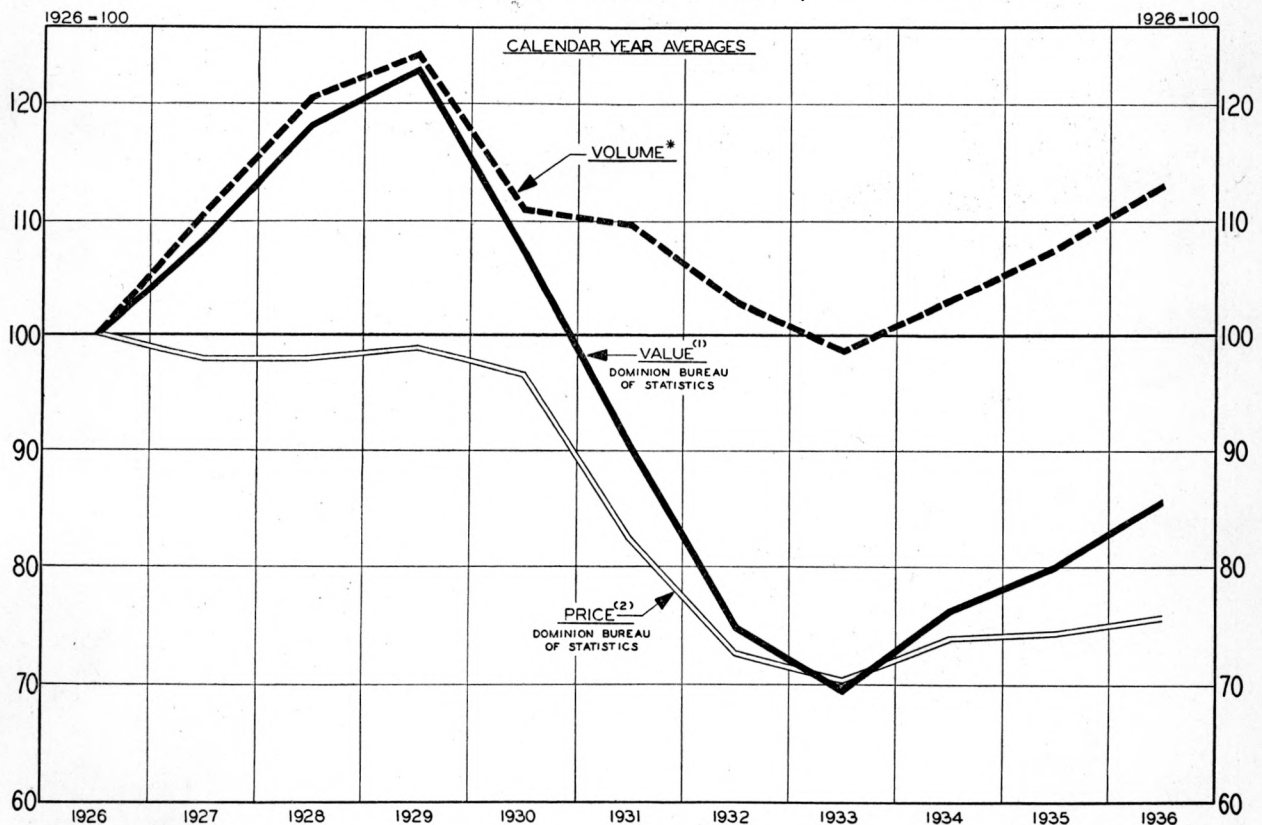
  

Increase or Decrease (-) in Retail Merchandise Sales												
1926-29	19%	16%	47%	8%	45%	27%	23%	23%	26%	25%	16%	24%
1929-33	-39%	-38%	-53%	-60%	-57%	-40%	-43%	-39%	-42%	-41%	-51%	-44%
1933-36	14%	17%	59%	35%	41%	19%	23%	28%	18%	23%	25%	32%
1926-36	-17%	-17%	9%	-42%	-13%	-10%	-14%	-5%	-13%	-8%	-30%	-9%
1935-36	5%	6%	12%	11%	11%	8%	7%	9%	7%	6%	7%	9%

(1) Revised figures in 1931-34.

(2) Including Yukon and Northwest Territories.

RETAIL MERCHANDISE SALES: INDEXES OF VALUE, PRICE AND VOLUME



\*INDEX (1) DIVIDED BY INDEX (2)



## IX—EXTERNAL TRADE : MERCHANDISE IMPORTS

### VALUE BY CHIEF COMMODITY CLASSIFICATIONS

Millions of Dollars

Compiled from Trade of Canada, Dominion Bureau of Statistics

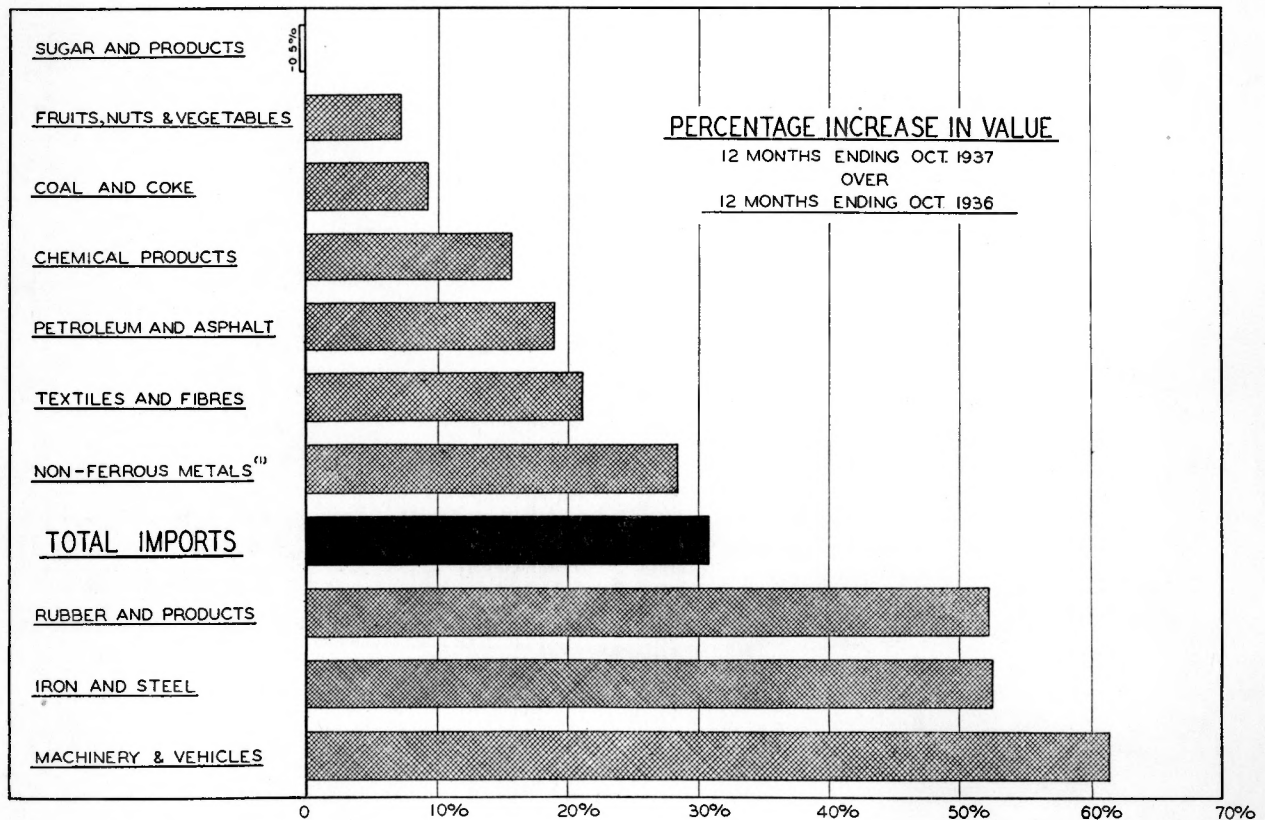
	Fruits, Nuts and Vegetables	Sugar and Products	Rubber and Products	Petroleum Asphalt and Products	Coal and Coke Products	Textiles and Fibres	Iron and Steel	Machinery and Vehicles	Non- ferrous Metal Products	Chemical Products	All Other	Total Merchandise Imports (1)
<b>Calendar Year Totals</b>												
1926	40	38	30	53	67	184	95	125	51	31	294	<b>1,008</b>
1929	50	28	23	78	64	199	134	208	91	40	385	<b>1,299</b>
1932	27	17	4	43	35	69	29	38	22	28	141	<b>453</b>
1933	22	16	5	31	31	70	28	32	18	24	124	<b>401</b>
1934	26	17	10	41	40	84	42	52	26	28	147	<b>513</b>
1935	28	19	10	44	38	85	50	62	34	30	152	<b>550</b>
1936	33	21	12	50	40	99	55	80	35	32	178	<b>635</b>
<b>12 Months Ending</b>												
Oct. 1937	35	21	18	58	42	117	83	118	45	36	221	<b>794</b>
<b>Monthly Totals</b>												
1936—Oct.	3.4	2.3	1.4	6.1	4.2	9.5	5.6	6.7	3.3	3.3	19.5	<b>65.2</b>
Nov.	2.7	2.5	1.8	5.6	3.8	9.0	5.8	6.7	3.1	3.7	21.4	<b>66.2</b>
Dec.	2.5	1.4	.7	2.7	3.6	8.7	4.3	7.9	2.7	2.4	16.1	<b>53.0</b>
1937—Jan.	1.8	.6	1.0	2.2	2.9	9.6	4.4	8.9	2.9	2.6	15.0	<b>51.9</b>
Feb.	2.1	.5	.8	2.1	2.8	9.1	4.3	8.0	3.1	2.2	13.7	<b>48.7</b>
Mar.	3.2	.9	1.5	2.6	3.1	13.5	6.4	12.3	4.0	3.2	20.3	<b>71.0</b>
Apr.	2.5	1.1	.9	2.7	3.0	8.9	6.3	9.6	3.4	2.8	15.7	<b>56.9</b>
May	3.7	1.9	2.4	5.4	3.8	10.4	8.9	13.0	4.4	3.7	19.3	<b>76.7</b>
June	4.8	2.1	2.2	6.4	3.6	10.7	8.5	12.1	3.8	3.2	18.3	<b>75.7</b>
July	3.4	1.8	1.2	6.8	3.5	9.8	8.9	10.0	4.7	3.2	18.6	<b>72.0</b>
Aug.	2.8	2.3	1.8	7.0	3.4	9.1	8.3	8.9	4.0	2.9	19.5	<b>70.0</b>
Sept.	2.9	2.6	1.4	7.2	3.8	8.4	8.1	9.4	3.9	3.0	19.6	<b>70.2</b>
Oct.	2.7	3.0	2.9	6.9	4.5	9.8	8.5	11.7	4.9	3.6	23.7	<b>82.1</b>
Nov.												<b>80.7<sup>(2)</sup></b>

(1) Includes Merchandise re-exports.

(2) Preliminary.

### MERCHANDISE IMPORTS

#### CHIEF COMMODITY CLASSIFICATIONS



(1) CHIEFLY IN THE FORM OF MANUFACTURED PRODUCTS SUCH AS ELECTRICAL EQUIPMENT.



**IX—EXTERNAL TRADE : MERCHANDISE EXPORTS**  
**VALUE BY CHIEF COMMODITY CLASSIFICATIONS**

*Compiled from Trade of Canada, Dominion Bureau of Statistics*

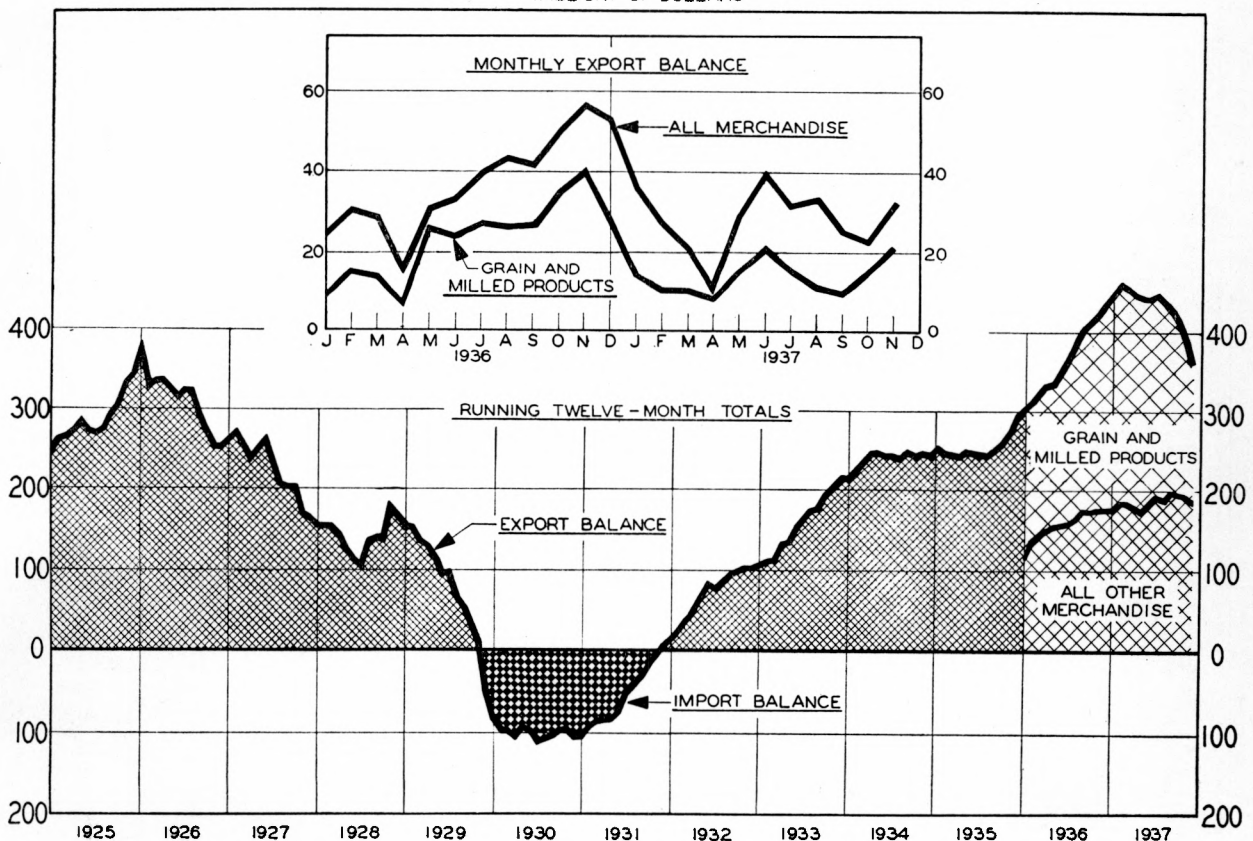
*Millions of Dollars*

	Grain and Milled Products	Fruits, Nuts and Vegetables	Livestock Meat and Fish	Dairy Products	Furs and Skins	Non-ferrous Metals <sup>(2)</sup>	Newsprint and Wood Pulp	Lumber	Machinery and Vehicles	Chemical Products	All Other	Total Merchandise Exports <sup>(1)(2)</sup>
<b>Calendar Year Totals</b>												
1926	481	21	86	41	26	88	166	62	60	16	226	<b>1,275</b>
1929	333	18	68	28	31	154	192	49	75	22	218	<b>1,189</b>
1932	167	11	28	12	12	105	102	13	12	11	78	<b>550</b>
1933	156	17	35	11	14	146	93	17	15	13	92	<b>609</b>
1934	174	16	50	9	17	199	108	26	28	14	118	<b>759</b>
1935	180	17	57	10	19	232	116	26	38	16	130	<b>842</b>
1936	284	14	74	14	21	267	135	37	36	18	170	<b>1,071</b>
<b>12 Months Ending Oct. 1937</b>	214	14	89	17	24	327	164	46	47	21	200	<b>1,164</b>
<b>Monthly Totals</b>												
1936—Oct.	37.3	2.7	6.3	2.4	.7	25.7	12.8	4.0	2.6	1.7	17.2	<b>113.4</b>
Nov.	43.9	2.3	6.8	2.3	.8	25.6	13.1	3.9	3.2	1.6	17.6	<b>121.0</b>
Dec.	29.7	2.0	6.7	1.1	3.9	22.0	12.6	4.0	2.9	1.5	18.5	<b>104.9</b>
1937—Jan.	15.2	1.5	7.6	.2	6.0	21.7	12.3	3.3	3.3	1.6	14.0	<b>86.8</b>
Feb.	10.1	.6	7.0	.2	2.6	23.4	10.6	2.8	3.0	1.7	12.6	<b>74.8</b>
Mar.	10.1	.6	7.9	.4	2.4	26.8	14.3	3.5	4.8	2.7	17.5	<b>90.9</b>
Apr.	8.0	.3	5.5	.3	1.2	18.2	12.0	2.5	3.8	1.8	11.7	<b>65.5</b>
May	16.6	.7	7.8	.7	1.6	35.4	14.4	3.8	3.8	2.5	16.3	<b>103.6</b>
June	21.0	.6	7.8	1.4	1.1	38.3	15.2	4.5	4.7	2.1	17.2	<b>113.9</b>
July	16.6	.6	8.4	2.6	1.4	28.7	14.9	4.3	5.7	1.6	17.8	<b>102.5</b>
Aug.	12.9	.6	8.9	2.2	1.5	31.5	14.3	4.4	5.3	1.4	18.3	<b>101.5</b>
Sept.	11.8	1.2	7.4	2.5	.9	26.9	15.0	5.4	3.2	1.5	18.2	<b>94.2</b>
Oct.	17.8	3.0	7.4	3.0	.5	28.5	15.7	3.9	3.4	1.5	20.0	<b>104.6</b>
Nov.												<b>112.0<sup>(3)</sup></b>

(1) Exports of Canadian Produce. (2) Adjusted for changes in "earmarked" gold. (3) Preliminary.

**MERCHANDISE TRADE BALANCE : 1925-37**

SHOWING SEPARATELY IN 1936-37 NET EXPORTS OF GRAIN AND MILLED PRODUCTS  
 MILLIONS OF DOLLARS





## X—AGRICULTURE

Dominion Bureau

Calendar Years	Total Milk Production Pounds	CANADA						CHEESE Farm and Factory		MISCELLANEOUS DAIRY PRODUCTS (1)		MILK CONSUMED (2)		Total Dairy Production Dollars
		DAIRY		CREAMERY		TOTAL		Pounds	Dollars	lbs. Milk (3)	Dollars	Pounds	Dollars	
		Pounds	Dollars	Pounds	Dollars	Pounds	Dollars							
1900	6,867	105	*	36	7.2	141	*	221	22.2	*	*	*	*	66.5
1910	9,807	137	30.3	64	15.6	202	45.9	201	21.6	*	*	*	*	103.4
1920	10,976	103	50.2	112	63.6	215	113.8	150	39.2	*	*	*	*	232.4
1926	14,592	95	28.3	177	61.8	272	90.1	172	28.9	254	17.8	6,036	140.6	277.3
1927	14,826	95	30.4	177	65.7	272	96.1	138	25.6	287	18.9	6,620	154.3	294.9
1928	14,513	90	29.1	168	64.7	258	93.8	145	30.6	296	20.6	6,552	152.7	297.6
1929	14,349	88	28.9	171	65.9	259	94.8	119	21.6	308	22.1	6,647	153.2	291.7
1930	15,126	98	27.4	186	56.7	283	84.1	120	18.2	313	21.1	6,839	101.2	237.1
1931	15,773	103	21.5	226	50.2	329	71.7	115	12.9	253	16.6	6,526	78.9	191.4
1932	15,918	107	15.3	214	40.5	321	55.8	122	11.5	220	13.1	6,824	71.6	159.1
1933	16,049	106	16.6	219	43.5	326	60.1	112	11.2	244	13.8	6,925	78.0	170.8
1934	16,329	110	17.5	235	48.2	345	65.7	100	9.9	259	15.1	6,875	85.0	183.8
1935	16,357	107	18.2	241	52.2	348	70.4	101	10.7	290	16.7	6,787	86.2	192.4
1936 <sup>(4)</sup>	16,742	106	19.7	249	57.3	355	77.0	118	14.4	315	17.8	6,790	89.4	208.2
QUEBEC														
1900	*	18	*	25	4.9	43	*	81	8.0	*	*	*	*	20.2
1910	2,702	20	4.4	42	10.0	61	14.4	59	6.2	*	*	*	*	25.8
1920	3,074	16	8.0	42	23.6	57	31.6	52	13.4	*	*	*	*	68.0
1926	4,349	19	5.4	51	17.2	70	22.6	46	7.5	19	1.7	2,182	50.8	82.7
1927	4,463	18	5.9	55	20.2	74	26.1	38	6.8	23	2.1	2,296	53.5	88.6
1928	4,553	19	6.6	53	20.0	71	26.6	45	9.5	26	2.4	2,348	54.7	93.1
1929	4,305	19	6.7	53	20.4	73	27.1	35	6.2	27	2.6	2,178	50.8	86.7
1930	4,306	14	4.2	61	17.9	74	22.1	34	5.1	26	2.5	2,152	26.6	59.9
1931	4,139	14	3.3	70	15.0	83	18.3	26	2.9	24	2.2	1,868	19.8	46.1
1932	4,222	14	2.0	65	12.3	79	14.3	30	2.7	18	1.7	2,028	19.5	40.0
1933	4,174	14	2.5	64	12.5	78	15.0	26	2.5	15	1.5	2,050	22.3	43.0
1934	4,274	15	2.7	69	14.0	84	16.7	22	2.1	17	1.8	2,043	24.0	46.5
1935	4,325	14	2.7	73	15.9	88	18.6	21	2.1	19	1.9	2,027	24.5	49.1
1936 <sup>(4)</sup>	4,411	14	3.0	73	16.9	87	19.9	25	3.2	19	1.9	2,062	25.3	52.3
MANITOBA														
1900	*	9	*	2	.3	10	*	1	.2	*	*	*	*	2.8
1910	544	11	2.6	2	.5	13	3.1	1	.1	*	*	*	*	6.7
1920	605	8	3.9	8	4.3	16	8.1	—	—	*	*	*	*	10.8
1926	912	9	2.7	15	5.2	25	7.9	1	.2	5	.5	319	7.4	15.9
1927	949	8	2.6	14	5.1	23	7.7	1	.2	5	.5	405	9.4	17.8
1928	922	8	2.6	14	5.1	22	7.7	1	.1	6	.5	394	9.2	17.6
1929	824	8	2.0	15	5.7	24	7.7	1	.1	7	.6	255	5.9	14.4
1930	933	9	2.3	16	4.7	25	7.0	1	.1	7	.5	333	4.3	13.0
1931	1,063	9	1.3	21	4.4	30	5.7	1	.1	5	.4	358	4.1	11.2
1932	1,015	9	1.1	19	3.3	28	4.4	1	.1	4	.3	335	3.3	8.8
1933	1,115	9	1.3	20	3.6	29	4.9	1	.1	6	.5	426	4.7	10.8
1934	1,045	9	1.3	21	4.0	30	5.3	1	.1	5	.4	326	3.0	9.8
1935	1,063	9	1.4	22	4.3	31	5.7	2	.2	6	.5	319	3.0	10.4
1936 <sup>(4)</sup>	1,098	9	1.6	23	4.9	32	6.5	2	.2	8	.7	319	3.0	11.6
ALBERTA														
1900	*	1	*	—	.1	2	*	—	—	*	*	*	*	.5
1910	526	8	1.8	2	.5	10	2.4	—	—	*	*	*	*	8.0
1920	784	9	4.0	12	6.6	21	10.5	—	.1	*	*	*	*	14.5
1926	991	10	2.7	20	6.6	29	9.3	1	.3	6	.5	280	6.6	16.6
1927	928	10	2.9	16	5.8	26	8.7	1	.2	4	.3	313	7.3	16.5
1928	841	11	3.5	14	5.4	25	8.9	1	.2	6	.5	232	5.4	15.0
1929	1,063	11	3.1	16	5.8	27	8.9	1	.2	8	.7	409	9.1	18.9
1930	1,077	12	3.1	18	5.0	30	8.0	1	.2	10	.8	362	7.5	18.0
1931	1,329	12	1.8	23	4.7	35	6.6	1	.1	7	.6	492	7.1	15.8
1932	1,312	13	1.6	21	3.5	34	5.1	2	.2	6	.5	502	5.5	11.9
1933	1,349	13	1.7	24	4.3	37	6.0	2	.2	6	.4	473	5.6	13.0
1934	1,456	13	1.9	26	4.8	39	6.7	2	.2	6	.4	518	6.3	14.4
1935	1,381	13	2.0	23	4.6	36	6.6	2	.2	6	.5	513	6.3	14.4
1936 <sup>(4)</sup>	1,412	13	2.1	25	5.5	38	7.6	2	.2	8	.6	487	6.3	15.8

\* Not Available.

(1) Chiefly ice-cream and concentrated whole milk products.

(2) Whole milk sold off farms, consumed on farms and fed to animals.

DAIRYING

au of Statistics

MARITIMES

Millions

Total Milk Production	BUTTER						CHEESE		MISCELLANEOUS DAIRY PRODUCTS (1)		MILK CONSUMED (2)		Total Dairy Production	Calendar Years
	DAIRY		CREAMERY		TOTAL		Farm and Factory		lbs. Milk(3)	Dollars	Pounds	Dollars		
	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars	Pounds	Dollars						
*	18	*	1	.3	19	*	7	.7	*	*	*	*	6.3	1900
928	22	4.6	2	.5	24	5.1	5	.5	*	*	*	*	9.8	1910
1,017	19	9.7	5	2.8	24	12.5	3	.9	*	*	*	*	22.4	1920
1,250	10	3.3	8	3.0	18	6.3	3	.5	15	1.1	769	17.9	25.8	1926
1,219	10	3.5	9	3.4	19	6.9	3	.5	18	1.2	716	16.7	25.2	1927
1,186	14	4.8	9	3.4	23	8.2	3	.5	18	1.4	611	14.2	24.3	1928
1,147	12	4.7	8	3.3	20	8.0	2	.4	20	1.5	625	13.3	23.2	1929
1,013	16	4.9	9	2.8	24	7.7	2	.2	22	1.6	404	5.6	16.0	1930
1,028	16	3.9	10	2.6	26	6.5	1	.1	20	1.4	390	4.5	13.4	1931
1,057	16	2.8	11	2.3	27	5.1	1	.1	17	.9	394	4.1	10.9	1932
1,055	15	3.1	11	2.4	26	5.5	1	.1	17	.9	408	3.5	10.8	1933
1,036	16	3.1	11	2.5	27	5.6	1	.1	17	.9	391	4.3	11.7	1934
1,002	15	3.3	10	2.3	25	5.6	1	.1	17	1.0	401	4.7	12.1	1935
1,045	15	3.6	11	2.7	26	6.3	1	.1	16	.9	403	4.9	13.1	1936(4)

ONTARIO

*	55	*	8	1.5	63	*	132	13.5	*	*	*	*	34.8	1900
4,296	63	13.7	14	3.4	77	17.1	136	14.8	*	*	*	*	43.3	1910
4,305	34	16.9	37	21.3	71	38.2	93	24.6	*	*	*	*	93.5	1920
5,557	26	8.1	63	22.8	89	30.9	120	20.3	180	12.3	1,966	45.8	109.2	1926
5,641	28	9.3	66	25.1	94	34.4	96	17.9	208	12.9	2,144	50.0	115.2	1927
5,474	19	6.3	64	24.9	82	31.2	96	20.2	202	13.5	2,275	53.0	117.9	1928
5,357	18	6.4	59	23.7	78	30.1	80	14.5	203	14.2	2,443	56.9	115.8	1929
6,046	24	7.4	65	20.6	89	28.0	81	12.4	200	13.1	2,845	45.9	103.1	1930
6,268	30	7.5	78	18.0	108	25.5	85	9.5	152	9.8	2,652	33.7	82.2	1931
6,379	31	4.9	75	14.8	106	19.7	87	8.2	136	7.8	2,787	30.9	69.1	1932
6,410	31	5.0	77	16.0	108	21.0	81	8.2	159	8.7	2,805	33.8	74.1	1933
6,467	33	5.2	82	17.6	114	22.8	73	7.2	171	9.3	2,796	38.1	80.0	1934
6,558	31	5.3	84	19.1	116	24.4	76	7.9	192	10.5	2,807	39.7	85.1	1935
6,754	31	5.7	86	20.6	117	26.3	87	10.5	209	11.1	2,821	40.4	91.3	1936(4)

SASKATCHEWAN

*	2	*	-	.1	3	*	-	-	*	*	*	*	.7	1900
662	12	2.7	2	.4	14	3.1	-	-	*	*	*	*	7.2	1910
962	16	6.8	7	3.7	22	10.5	-	-	*	*	*	*	17.1	1920
1,234	19	5.2	17	5.5	35	10.7	-	.1	7	.5	395	9.2	20.6	1926
1,302	18	5.4	12	4.4	29	9.8	-	.1	8	.6	601	14.0	24.5	1927
1,179	17	4.4	11	4.4	28	8.8	-	-	10	.8	504	11.8	21.3	1928
1,235	17	5.3	15	5.5	31	10.8	-	-	11	.9	490	11.4	23.1	1929
1,254	21	4.9	14	4.3	35	9.3	-	-	9	.7	426	5.5	16.9	1930
1,403	21	3.2	19	4.0	40	7.2	-	-	6	.5	452	4.6	13.7	1931
1,399	22	2.6	18	3.1	40	5.7	1	.1	5	.3	466	4.2	11.2	1932
1,457	22	2.8	19	3.5	41	6.3	1	.1	4	.3	487	4.4	12.1	1933
1,512	22	2.9	21	3.9	42	6.8	1	.1	4	.4	506	4.9	13.1	1934
1,519	21	3.0	23	4.5	44	7.5	1	.1	5	.4	474	4.6	13.6	1935
1,502	21	3.3	24	5.2	45	8.5	1	.1	5	.4	433	5.9	15.9	1936(4)

BRITISH COLUMBIA

*	1	*	-	.1	1	*	-	-	*	*	*	*	1.2	1900
148	1	.4	1	.4	2	.8	-	-	*	*	*	*	2.6	1910
229	2	1.0	2	1.3	4	2.3	-	-	*	*	*	*	6.2	1920
299	3	.9	4	1.6	6	2.5	-	.1	23	1.1	125	2.9	6.6	1926
324	2	.8	4	1.8	7	2.6	-	-	22	1.2	147	3.4	7.3	1927
358	2	.9	4	1.6	6	2.5	-	-	29	1.6	187	4.4	8.4	1928
420	2	.8	4	1.5	6	2.3	-	-	31	1.6	247	5.7	9.7	1929
498	2	.5	4	1.5	6	2.0	1	.1	39	1.9	318	5.9	10.2	1930
544	2	.5	5	1.5	8	2.0	1	.1	38	1.8	314	5.0	9.1	1931
533	3	.4	5	1.1	8	1.5	1	.1	34	1.5	312	4.1	7.4	1932
489	2	.3	5	1.2	7	1.5	1	.1	35	1.6	277	3.7	7.1	1933
540	3	.4	6	1.4	9	1.8	1	.1	39	1.8	293	4.4	8.2	1934
508	3	.4	6	1.5	9	1.9	1	.1	46	2.0	247	3.3	7.7	1935
521	3	.5	6	1.4	9	1.9	1	.1	50	2.2	265	3.7	8.2	1936(4)

(3) Quantity of milk used in manufacture.

(4) Preliminary.