

INDEX

STATISTICAL SUMMARY

BANK OF CANADA

1952

M indicates every issue.

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	TABLES	CHARTS
BANK OF CANADA—continued		
Foreign Exchange	M	
Gold & Exchange Holdings: net	M	
Investments	M	
See also LOANS & INVESTMENTS		
Liabilities	M	
Note Circulation	M	126
BANKS—See BANK OF CANADA and CHARTERED BANKS		
BEVERAGES		
Exports: value	52, 106, 158, 228	
Financial Statistics	79, 183, 189, 191	
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
BOND ISSUES		
Amount Outstanding	10	
New Issues and Retirements	9, 62, 116, 171	
Summary of Changes in Currency of Payment	10, 62, 116, 171	
See also GOVERNMENT BONDS		
BUSINESS ACTIVITY	M	
C		
CANADIAN NATIONAL RAILWAYS		
Bonds Outstanding: total gtd. & ungttd.: by currency of payment	10	
Deficit	63	
Loans from Government of Canada	63	
New Issues and Retirements—see BOND ISSUES		
CAPITAL ISSUES—See BOND ISSUES		
CAR LOADINGS		
Volume	M	
CASH (CHARTERED BANKS)	M	
CASH INCOME—See FARM INCOME and PERSONAL INCOME		
CASH RATIO (CHARTERED BANKS)	M	
CATTLE & MEATS		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
CENSUS STATISTICS—See POPULATION STATISTICS		
CENTRAL ELECTRIC STATIONS—See ELECTRIC POWER		
CHARTERED BANKS		
Assets	M	
Cash	M	
Cash Ratio	M	
Deposits: active total	M	
annual classification	164	
Canadian total	M	37, 91
demand	M, 164	38
foreign	M	
notice: active	M	
inactive: resident: corporate & non-corporate	145	
resident & non-resident	23, 77, 125, 145, 181	
total	M	1
total	M, 164	38, 56, 111, 215
savings—see notice (above)		
total	M	
with Bank of Canada	M	
Investments	M	37, 91
See also LOANS & INVESTMENTS		
Liabilities	M	

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	TABLES	CHARTS
CHARTERED BANKS—continued		
Loans: call	M	
Canadian total	M	37, 91
classification: estimated quarterly	5, 6, 59, 113, 163	55, 112, 164
current	M	92, 181
foreign	M	
See also LOANS & INVESTMENTS		
Note Circulation—see NOTE CIRCULATION		
Security Holdings—see Investments (above)		
CHEMICALS & ALLIED PRODUCTS		
Exports: value	52, 106, 158, 228	
Financial Statistics	79, 183, 189, 200	
Imports: value	35, 89, 137, 207	
Loans: chartered banks	5, 6, 59, 113, 163	
U.S. Direct Investment in Canada	66	
CLOTHING		
Earnings: hourly	81, 223	
weekly	82	
Financial Statistics	79, 183, 189	
Hours Worked	81, 223	
Loans: chartered banks	5, 6, 59, 113, 163	
Retail Price Index: Canada	M	14
U.S.A.	100, 154	
COAL		
Consumption	130	130
Financial Statistics	79, 183, 189	
Imports: value	36, 90, 138, 208	
volume	18, 72, 136, 176	
Production: value & volume	12	11
COMMUNICATIONS—See TRANSPORTATION & COMMUNICATIONS		
CONSTRUCTION		
Contracts Awarded: value: by area	103	
by type & total	103	103
residential	M, 103	103
Dwelling Units: index of building costs		50
started & completed: by province & type	50	50
Earnings: hourly	81, 223	82
weekly	82	
Employment: index	48, 101, 153	
Hours Worked	81, 223	82
Investment: private		28
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
CONSUMER CREDIT		
Value Outstanding: by type	44, 98, 148, 222	44, 98, 148, 222
CONSUMER PRICE INDEX		
Canada	173, 205, 225	
U.S.A.	100, 154	
See also COST OF LIVING INDEXES		
COPPER		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Production: value & volume	12	11
CORPORATE FINANCE		
Balance Sheet	184-188, 190-203	
Bond Issues & Retirements	9, 62, 116, 171	
Bonds Outstanding: by currency of payment	10	
Liquid Asset Holdings	145, 146	
Source & Use of Funds	184-188, 190-203	
Taxation	64, 79, 169, 184-188, 190-203	65, 80

M indicates every issue.

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Tables and charts indexed under the same heading do not necessarily relate to the same intervals or units of time.

	TABLES	CHARTS
CORPORATE PROFITS	79, 183-203	80
COST OF LIVING INDEXES		
Component Indexes	14, 30, 45, 69, 83, 100, 118, 129, 154	14
Farm Index	86	
See also CONSUMER PRICE INDEX		
COTTON		
Imports: value	36, 90, 138, 208	
volume	18, 72, 136, 176	
CREDIT BUYING—See CONSUMER CREDIT		
CRUDE OIL		
World Production: by country	131, 132	
See also PETROLEUM		
CURRENCY & ACTIVE BANK DEPOSITS		
Composition	M	
Holdings: resident: corporate & non-corporate	145	
resident & non-resident	23, 77, 125, 145, 181	
total	M	1, 19, 73
See also CHARTERED BANKS		
CURRENT LOANS—See CHARTERED BANKS: Loans		
D		
DAIRY PRODUCTS		
Cash Income	49, 155	49
Consumption: per capita: index		104
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Manufactured: value	104	
volume	104	104
Production: value	104	
volume	104	104
DEPARTMENT STORE SALES	M	
DEPOSIT CERTIFICATES		
Amount Outstanding	9, 62, 64, 116, 171	
DEPOSITS—See BANK DEPOSITS, BANK OF CANADA, and CHARTERED BANKS		
DIVIDENDS—See INTEREST & DIVIDENDS		
E		
EARNINGS—See PERSONAL INCOME and SALARIES & WAGES		
ELECTRIC POWER		
Capacity		102
Consumption	102	102
Exports: volume	102	
Financial Statistics	79, 183, 189, 203	
Production: volume	M, 102	102
ELECTRICAL APPARATUS		
Exports: value	51, 105, 157, 227	
Financial Statistics	79, 183, 189, 196	
Imports: value	36, 90, 138, 208	
Loans: chartered banks	5, 6, 59, 113, 163	
EMPLOYMENT		
Index: by industries	48, 101, 153	
total	M	
Numbers	120, 151, 152, 224	
ENERGY SOURCES		
Use of Domestic & Imported Sources	130	130
EXPENDITURE—See GROSS NATIONAL EXPENDITURE, PERSONAL CONSUMPTION EXPENDITURE, and PUBLIC FINANCE		
EXPORTS—See EXTERNAL TRADE		

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	TABLES	CHARTS
EXTERNAL TRADE		
Balance of Merchandise Trade—See Merchandise Trade Balance (below)		
Capital Account Items	68	
Current Account Items	67	
Exports: goods & services: value	27	28
merchandise: value: by commodities	51, 52, 105, 106, 157, 158, 227, 228	
by countries	M	54, 140, 210
index of total	108, 155, 225	108
index of unit	108, 155, 225	13, 108, 206
volume: by commodities	17, 71, 122, 175	
index	108, 155, 225	108, 206
Imports: goods & services: value	27	28
merchandise: value: by commodities	35, 36, 89, 90, 137 138, 207, 208	
by countries	M	54, 140, 210
index of total	108, 155, 225	108
index of unit	108, 155, 225	13, 108, 206
volume: by commodities	18, 72, 136, 176	
index	108, 155, 225	108, 206
Invisible Items	67	
Merchandise Trade Balance	M	
Merchandise Trade in Balance of International Payments	67	
Terms of Trade	108, 155, 225	

F

FARM INCOME		
Cash: value: by products	49, 155	49
by regions	49, 85, 155	
Government Payments	49, 85, 155	49
Net & Gross Income	85	
FARM OPERATING & LIVING COSTS		
	86	
FARM PRODUCTS		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Imports: value	35, 89, 137, 207	
Wholesale Price Index: Canada	M	
U.S.A.	M	
See also individual commodities or groups		
FERTILIZERS		
Exports: value	52, 106, 158, 228	
volume	17, 71, 122, 175	
FIELD CROPS		
Cash Income	49, 155	49
Wholesale Price Index	M	
See also GRAIN & PRODUCTS and WHEAT		
FINANCE, INSURANCE & REAL ESTATE		
Employment: index	48, 101, 153	
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
U.S. Direct Investment in Canada	66	
FISHERIES		
Exports: value	52, 106, 158, 228	
volume	17, 71, 122, 175	
FOOD PRODUCTS		
Earnings: hourly	81, 223	
weekly	82	
Financial Statistics	79, 183, 189, 190	
Hours Worked	81, 223	
Loans: chartered banks	5, 6, 59, 113, 163	

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	TABLES	CHARTS
FOOD PRODUCTS—continued		
Retail Price Index: Canada	M	14
U.S.A.	100, 154	
Wholesale Price Index: U.S.A.	46, 69, 83, 99, 118, 129, 152, 172, 205, 224	
See also FRUITS & VEGETABLES		
FOREIGN EXCHANGE		
Capital Movement	68	
Gold & U.S. Dollar Holdings	42, 96, 149, 217	
Rates: sterling in Canada	M	
U.S. dollar in Canada	M	M
FOREIGN INVESTMENT		
Canadian Direct Investment Abroad	68	
Non-Resident Investment in Canada	66, 68	
U.S. Direct Investment in Canada	66	
FOREIGN TRADE—See EXTERNAL TRADE		
FOREST PRODUCTS		
Employment: index	48, 101, 153	
Exports: value	52, 106, 158, 228	
volume	17, 71, 122, 175	
Financial Statistics	79, 183, 189	
Imports: value	36, 90, 138, 208	
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
U.S. Direct Investment in Canada	66	
See also NEWSPRINT		
FRUITS & VEGETABLES		
Exports: value	51, 105, 157, 227	
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
FUEL & LIGHTING		
Retail Price Index: Canada	14, 30, 45, 69, 83, 100, 118, 129, 154	14
U.S.A.	100, 154	
See also COAL, NATURAL GAS, and PETROLEUM		
FUNDED DEBT—See PUBLIC FINANCE: Debt		
FURNISHINGS		
Loans: chartered banks	5, 6, 59, 113, 163	
Retail Price Index: Canada	14, 30, 45, 69, 83, 100, 118, 129, 154	14
U.S.A.	100, 154	
FURS		
Exports: value	52, 106, 158, 228	
Imports: value	35, 89, 137, 207	
G		
GOLD		
Financial Statistics: mining companies	79, 183, 189, 197	
Non-Monetary: exports: value	M, 52, 67, 106, 158, 228	
volume	17, 71, 122, 175	
Official Holdings of Government of Canada: value	42, 96, 149, 217	
volume	7, 60, 115, 165	
Production: value	12	11
volume	M	11
Sources & Disposition	7, 60, 115, 165	

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	TABLES	CHARTS
GOVERNMENT BONDS		
Amount Outstanding: by currency of payment and issuing body	10	
Holdings: Bank of Canada	M	
Bank of Canada & Chartered Banks	M	
Chartered Banks	M	37, 91
General Public: resident: corporate & non-corporate	145, 146	
resident & non-resident	23, 77, 125, 145, 146, 181	
total	M	1
New Issues & Retirements	9, 62, 116, 171	
Sales & Purchases: international	120, 150, 217	
Yields: domestic: Canada, U.K., & U.S.A.	M, 42, 96, 150, 215	41, 95, 182, 216
foreign: Canada	42, 96, 150, 215	
See also PUBLIC FINANCE: Debt		
GOVERNMENT FINANCE—See PUBLIC FINANCE		
GRAIN & PRODUCTS		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Financial Statistics	79, 183, 189	
Imports: value	35, 89, 137, 207	
Loans: chartered banks	5, 6, 59, 113, 163	
See also WHEAT		
GRAINS		
Acreage & Production: by province	33, 133	
by type	33, 133	134
See also WHEAT		
GROSS NATIONAL EXPENDITURE		
Value: in constant dollars		28
in current dollars	27	28
GROSS NATIONAL PRODUCT	27	28
H		
HEALTH & HOSPITAL CARE—See PUBLIC FINANCE: Public Welfare		
HIDES & LEATHER		
Financial Statistics	79, 183, 189	
Imports: value	35, 89, 137, 207	
HOUSING—See CONSTRUCTION and PUBLIC FINANCE: Housing Loans		
I		
IMPORTS—See EXTERNAL TRADE		
INCOME—See CORPORATE PROFITS, FARM INCOME, INTEREST & DIVIDENDS, PERSONAL INCOME, and SALARIES & WAGES		
INDUSTRIAL DEVELOPMENT BANK		
Capital Stock held by Bank of Canada	M	
INSTALMENT FINANCE		
Credit Outstanding	44, 98, 148, 222	44, 98, 148, 222
Loans: chartered banks	5, 6, 59, 113, 163	
INTEREST & DIVIDENDS	27, 29, 67, 79, 183– 188, 190–203	28, 29, 80
INTERNAL TRADE		
Employment: index	48, 101, 153	
Financial Statistics	79, 183, 189, 201, 202	
Loans: chartered banks	5, 6, 59, 113, 163	55, 112, 164
Payrolls: index	48, 101, 153	
U.S. Direct Investment in Canada	66	
See also RETAIL TRADE		

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	TABLES	CHARTS
INTERNATIONAL SALES & PURCHASES OF SECURITIES		
By Nationality of Issuer & Type	120, 150, 217	
INVENTORIES		
Agriculture	29, 85	
Total	27	
INVESTMENT		
Government		28
Gross Domestic	27	28
IRON ORE		
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
Production: value & volume	12	
IRON & STEEL		
Earnings: hourly	81, 223	
weekly	82	
Exports: value	51, 105, 157, 227	
Financial Statistics	79, 183, 189, 194	
Hours Worked	81, 223	
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
Loans: chartered banks	5, 6, 59, 113, 163	
U.S. Direct Investment in Canada	66	
See also STEEL		

L

LABOUR FORCE	120, 151, 152, 224	
See also EMPLOYMENT		
LABOUR INCOME—See SALARIES & WAGES		
LEAD		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Production: value & volume	12	
LEATHER—See Hides & Leather		
LIQUID ASSETS (GENERAL PUBLIC)		
Holdings: composition	M	1, 19, 73
resident: corporate & non-corporate	145, 146	
resident & non-resident	23, 77, 125, 145, 146, 181	
Related Factors	M	2, 20, 74
LIVESTOCK		
Cash Income	49, 155	49
See also CATTLE & MEATS		
LOANS & INVESTMENTS		
Bank of Canada & Chartered Banks	4, 22, 40, 58, 76, 94, 112, 126	2, 20, 74
See also BANK OF CANADA, CHARTERED BANKS, INVESTMENT, and PUBLIC FINANCE		
LOGGING—See FOREST PRODUCTS		

M

MACHINERY		
Exports: value	51, 105, 157, 227	
Financial Statistics	79, 183, 189, 195, 196	
Imports: value	35, 89, 137, 207	
Investment: private		28

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	TABLES	CHARTS
MANUFACTURES		
Earnings: hourly	31, 81, 135, 223	31, 82, 135
weekly	31, 82, 135	
Employment: index	48, 101, 153	
Hours Worked	31, 81, 135, 223	82
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
U.S. Direct Investment in Canada	66	
Wholesale Price Index: Canada	M	
U.S.A.	13, 30	
See also individual commodities or groups and BUSINESS ACTIVITY		
METALS		
Production: value & volume	12	11
See also individual metals and NON-FERROUS METALS		
MINERALS		
Earnings: hourly	81, 223	82
weekly	82	
Employment: index	48, 101, 153	
Hours Worked	81, 223	82
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
Production: value & volume	12	11
U.S. Direct Investment in Canada	66	
See also individual minerals and NON-METALLIC MINERALS		
MONEY—See BANK OF CANADA, CHARTERED BANKS, and NOTE CIRCULATION		
MONEY SUPPLY—See CURRENCY & ACTIVE BANK DEPOSITS		
MOTOR VEHICLES		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
MUNICIPAL FINANCE—See PUBLIC FINANCE: <i>Municipalities</i>		
MUTUAL AID	27, 63, 67	

N

NATIONAL DEBT—See PUBLIC FINANCE		
NATIONAL INCOME—See CORPORATE PROFITS, FARM INCOME, GROSS NATIONAL PRODUCT, and SALARIES & WAGES		
NATURAL GAS		
Consumption	130	130
Financial Statistics	79, 183, 189	
Production: value & volume	12	
NEW ISSUES—See BOND ISSUES		
NEWSPRINT		
Canada: exports: price		87
value	52, 106, 158, 228	
volume	17, 71, 122, 175	
production: volume	M, 87, 221	87
North America: supply, consumption & stocks	87, 221	87
NICKEL		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 175	
Production: value	12	11
volume	M, 12	11

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	TABLES	CHARTS
NON-FERROUS METALS		
Exports: value	52, 106, 158, 228	
Financial Statistics	79, 183, 189, 198	
Imports: value	36, 90, 138, 208	
U.S. Direct Investment in Canada	66	
NON-METALLIC MINERALS		
Exports: value	52, 106, 158, 228	
Financial Statistics	79, 183, 189	
Imports: value	36, 90, 138, 208	
Production: value & volume	12	11
U.S. Direct Investment in Canada	66	
See also individual minerals		
NOTE CIRCULATION	M	126
O		
OIL—See CRUDE OIL and PETROLEUM		
OLD AGE SECURITY—See PUBLIC FINANCE: Old Age Security		
P		
PAPER, WOOD PULP & PULPWOOD		
Exports: value	52, 106, 158, 228	
volume	17, 71, 122, 175	
Financial Statistics	79, 183, 189, 193	
Imports: value	36, 90, 138, 208	
See also NEWSPRINT		
PAYROLLS—See SALARIES & WAGES		
PERSONAL CONSUMPTION EXPENDITURE		
Value: in constant dollars		28
in current dollars	27, 29	28, 29
PERSONAL INCOME	29	29
PETROLEUM		
Consumption	130, 131, 132	130
Financial Statistics	79, 183, 189, 199	
Imports: value	36, 90, 138, 208	
volume	18, 72, 136, 176	
Loans: chartered banks	5, 6, 59, 113, 163	
Production: value	12	11
volume	12, 131, 132	11
Sources & Use	131, 132	
POPULATION STATISTICS		
By Age Groups	84	84
By Cities	119	
By Provinces	84	84
Estimated Growth	119	
POWER—See ELECTRIC POWER		
PRECIOUS METALS		
Exports: value	52, 106, 158, 228	
Production: value & volume	12	
See also GOLD and SILVER		
PRICES—See individual commodities or groups or CONSUMER PRICE INDEX, COST OF LIVING INDEXES, and WHOLESALE PRICE INDEXES		
PRINTING & PUBLISHING		
Financial Statistics	79, 183, 189	
PRODUCTION—See individual commodities or groups or BUSINESS ACTIVITY, ELECTRIC POWER, MANUFACTURES, and MINERALS		
PROFITS—See CORPORATE PROFITS		
PUBLIC DEBT—See PUBLIC FINANCE		

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	TABLES	CHARTS
PUBLIC FINANCE—continued		
Loans: chartered banks	5, 6, 59, 113, 163	
Public Welfare	220	
Revenue: by items	220	
Sinking Funds	10, 219	
Taxation: collection: by items	220	
Transportation: expenditures	220	
<i>Provinces</i>		
Agriculture: expenditures	170	
Bond Issues & Retirements	9, 62, 116, 171	
Debt Outstanding: direct & gtd: by currency of payment held by Chartered Banks	10 M	
direct & indirect: by provinces	167, 168	
Debt Service	170	
Education: expenditures	170	
Expenditures: by items	170	
Loans: chartered banks	5, 6, 59, 113, 163	
Public Welfare	170	
Retirements—see Bond Issues & Retirements (above)		
Revenue: by items	169	
Sinking Funds	10, 167	
Succession Duties	169	
Taxation: collection: by items	169	
Transportation: expenditures	170	
<i>Provinces & Municipalities</i>		
Subsidies	170	
PUBLIC UTILITIES		
Employment: index	48, 101, 153	
Financial Statistics	79, 183, 189, 203	
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
U.S. Direct Investment in Canada	66	
See also ELECTRIC POWER		
PULPWOOD—See PAPER, WOOD PULP & PULPWOOD		
R		
RAILWAYS (STEAM)		
Earnings & Expenses	32	
Employees: numbers	32	
Salaries & Wages	32	
Traffic: freight & passenger	32	
See also CAR LOADINGS		
RAW MATERIALS		
Wholesale Price Index: Canada	M	
U.S.A.	13, 30	
RELIEF		
Government of Canada	27, 63	
Municipalities	220	
Provinces	170	
RENT		
Index: Canada	M	14
U.S.A.	100, 154	
RETAIL PRICE INDEXES		
Canada	M	14
U.S.A.	100, 154	
See also individual commodities or groups		
RETAIL TRADE		
Consumer Credit Outstanding	44, 98, 148, 222	
Financial Statistics	79, 183, 189, 202	
See also DEPARTMENT STORE SALES		

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	TABLES	CHARTS
RUBBER		
Exports: value	52, 106, 158, 228	
Financial Statistics	79, 183, 189	
Imports: value	35, 89, 137, 207	
volume	18, 72, 136, 176	
S		
SALARIES & WAGES		
Earnings: by industry	81, 82, 223	82
manufacturing	31, 81, 82, 135, 223	31, 82, 135
Payrolls: index: by industry	48, 101, 153	
total	M	
Total	27	28, 29
SAVINGS (PERSONAL)	29	29
SECURITIES—See BANK OF CANADA, BOND ISSUES, CHARTERED BANKS, GOVERNMENT BONDS, INTERNATIONAL SALES & PURCHASES OF SECURITIES, LOANS & INVESTMENTS, and PUBLIC FINANCE		
SECURITY PRICES—See GOVERNMENT BONDS		
SERVICES		
Earnings: hourly	81, 223	82
weekly	82	
Employment: index	48, 101, 153	
Financial Statistics	79, 183, 189, 201, 202	
Hours worked	81, 223	82
Payrolls: index	48, 101, 153	
SHIPS & VESSELS		
Exports: value	52, 106, 158, 228	
SILVER		
Exports: volume	17, 71, 122, 175	
Production: value & volume	12	
STEEL		
PRODUCTION: volume	M	
STOCK EXCHANGES		
Common Stock Prices: index		47
Market Value of Listings: Toronto & Montreal	47	47
Member Borrowings: Toronto & Montreal		47
Quoted Value Index: by industrial group: Toronto	47	
Shares Traded: value: Toronto & Montreal	47	
T		
TAXATION		
Collection: by items: Government of Canada	64	65
Municipalities	220	
Provinces	169	
Direct: personal	29	29
Indirect: less subsidies	27	
See also CORPORATE FINANCE		
TELEPHONES		
Financial Statistics	79, 183, 189	
TEXTILES		
Exports: value	51, 105, 157, 227	
Financial Statistics	79, 183, 189, 192	
Imports: value	36, 90, 138, 208	
volume	18, 72, 136, 176	
Loans: chartered banks	5, 6, 59, 113, 163	
U.S. Direct Investment in Canada	66	
TIMBER—See FOREST PRODUCTS		
TOBACCO		
Financial Statistics	79, 183, 189	

M indicates every issue.

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	TABLES	CHARTS
TRADE—See EXTERNAL TRADE and INTERNAL TRADE		
TRANSPORTATION & COMMUNICATIONS		
Earnings: hourly	81, 223	
weekly	82	
Employment: index	48, 101, 153	
Financial Statistics	79, 183, 189	
Hours Worked	81, 223	
Loans: chartered banks	5, 6, 59, 113, 163	
Payrolls: index	48, 101, 153	
See also AIRLINES (COMMERCIAL) and RAILWAYS (STEAM)		
TREASURY BILLS		
Amount Outstanding: Government of Canada	9, 62, 64, 116, 171	
Provinces	167, 168	
Tender Rate: Canada, U.K., U.S.A.	M	

U

UNEMPLOYMENT	120, 151, 152, 224	
UNEMPLOYMENT INSURANCE		
Benefits Paid & Revenue	26	
Claims	26	25
Government Expenditures	63	
Unplaced Applicants: by provinces	26	

V

VEHICLES & PARTS—See MACHINERY and MOTOR VEHICLES

W

WAGES—See SALARIES & WAGES		
WATER POWER		
Consumption	130	130
WHEAT		
Acreage & Production: by province	33, 133	
total	33, 133	134
Statistical Position: supplies & distribution	134	
World Supplies: stocks & production: volume	15	15
WHEAT & FLOUR		
Exports: value	51, 105, 157, 227	
volume	17, 71, 122, 134, 175	
WHOLESALE PRICE INDEXES		
Canada	M	13
U.K.	M	
U.S.A.	M	
See also individual commodities or groups		
WHOLESALE TRADE		
Financial Statistics	79, 183, 189, 201	
WOOD PRODUCTS—See FOREST PRODUCTS		
WOOD PULP—See PAPER, WOOD PULP & PULPWOOD		
WOOL		
Imports: value	36, 90, 138, 208	
volume	18, 72, 136, 176	

Z

ZINC		
Exports: value	52, 106, 158, 228	
volume	17, 71, 122, 175	
Production: value & volume	12	11

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I BANK OF CANADA:		
Liabilities and Assets		1 - 2
<i>General Public Holdings of Certain Liquid Assets</i>		1
<i>Factors Affecting General Public Holdings of Certain Liquid Assets</i>		2
II CHARTERED BANKS		
Liabilities and Assets		3 - 4
III GENERAL PUBLIC HOLDINGS OF LIQUID ASSETS		3 - 4
IV CHARTERED BANKS:		
Estimated Quarterly Classification of Loans in Canada		5 - 6
V GOVERNMENT BOND YIELDS AND TREASURY BILL RATES		7
VI CANADIAN GOLD STATISTICS		7
VII FOREIGN EXCHANGE RATES		8
<i>United States Dollar in Canadian Funds</i>		8
VIII BOND ISSUES AND RETIREMENTS		9 - 10
IX BONDS OUTSTANDING		10
X BUSINESS ACTIVITY		11
<i>Production of Certain Minerals</i>		11
XI MINERAL PRODUCTION		12
XII WHOLESALE PRICES		13
<i>Export, Import and General Wholesale Price Indexes</i>		13
XIII COST OF LIVING		14
<i>Cost of Living</i>		14
XIV WHEAT: WORLD SUPPLIES		15
<i>Wheat: Four Chief Exporters: Supplies and Exports</i>		15
XV MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES		16
XVI MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VOLUME		17
XVII MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VOLUME		18

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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.

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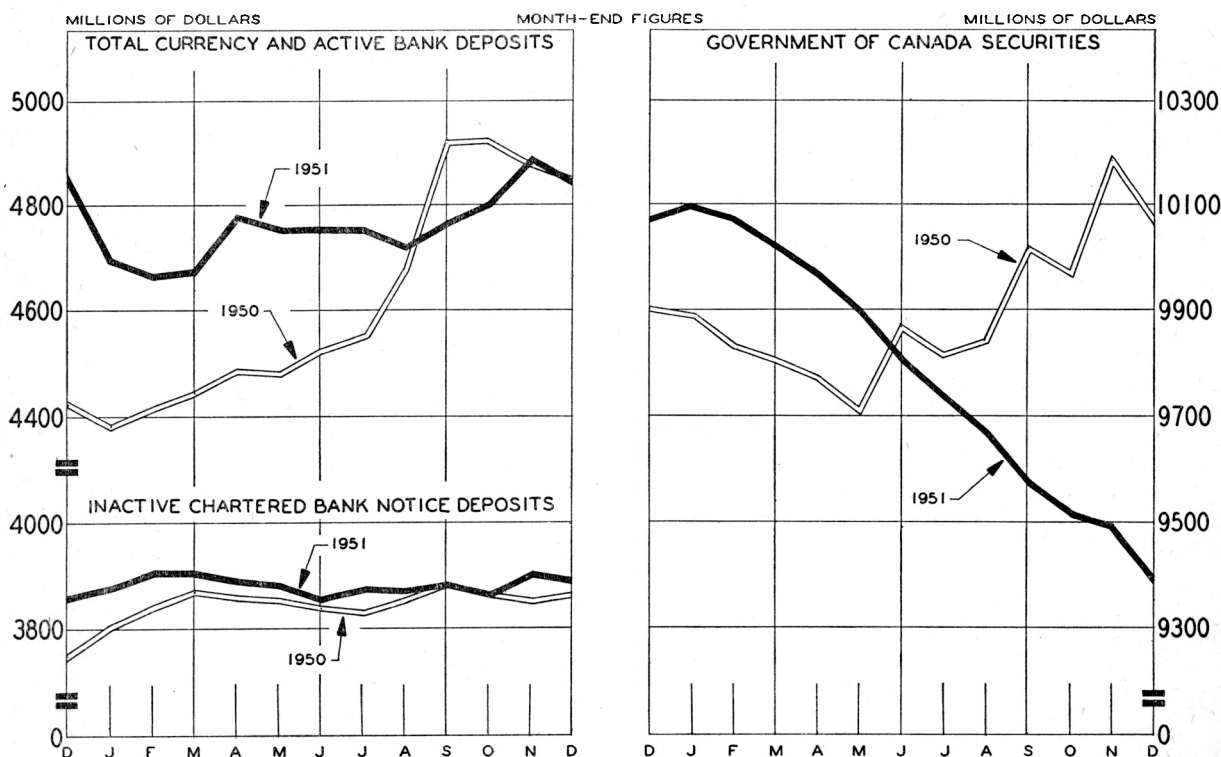
JANUARY 1952

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1950—									
Sept.	179.3	555.8	735.1	22.0	258.2	89.6	1,139.1	38.6	2,282.6
Oct.	211.8	621.7	833.5	39.0	235.2	143.3	1,110.0	48.3	2,409.4
Nov.	204.1	578.8	782.9	45.3	221.0	149.7	1,119.4	56.3	2,374.6
Dec.	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951—									
Jan.	219.6	537.6	757.3	68.3	204.4	136.0	1,074.8	53.3	2,294.1
Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1

(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. ★ May 1940 and subsequent gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the Foreign Exchange Control Board.

GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS*



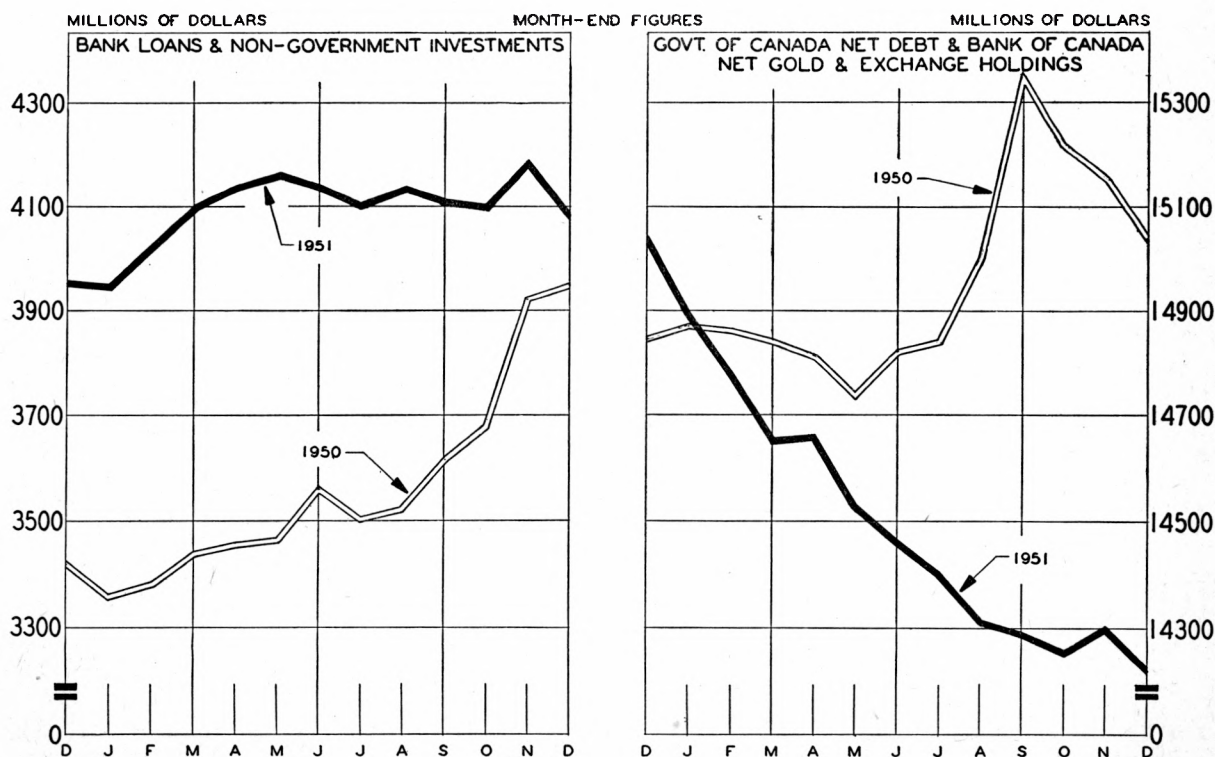
* See table and footnote on pages 3 and 4.

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	★	★	★	★	-	-	★	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	212.3	1,406.1	444.6	25.0	170.0	2,045.6	-	24.7	End of
-	-	152.5	1,381.4	435.7	25.0	360.7	2,202.9	-	54.0	Sept.—1950
-	-	127.4	1,170.0	662.0	25.0	328.1	2,185.1	-	62.1	Oct.
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	Nov.
-	-	118.1	1,171.0	731.5	25.0	200.3	2,127.7	-	48.2	Dec.
-	-	117.5	1,165.4	757.0	25.0	168.7	2,116.1	-	55.1	Jan.—1951
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	Feb.
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Mar.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	Apr.
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	May
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	June
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	July
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Aug.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Sept.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Oct.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Nov.
-	-	-	-	-	-	-	-	-	-	Dec.

nt figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under these orders the Bank's Since that date the Bank's minimum gold reserve requirement has been suspended.

FACTORS AFFECTING GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS*



* See table and footnotes on page 4.

II—CHARTER

Bank of

Millions of Dollars

	LIABILITIES							Cash in Canada ⁽³⁾	Securities						
	Notes	Deposits					Govt. of Canada and Prov.		Canadian Deposits ⁽¹⁾	Foreign	Total Deposits ⁽²⁾	Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign										Total Deposits^{(2)}
As at Dec. 31															
1929	175	729	1,434	92	2,270	442	2,820	228		297			151		
1932	127	466	1,378	72	1,928	329	2,306	211		562			216		
1937	102	699	1,583	53	2,387	409	2,819	250		1,111			59	242	
1949	14	2,426	4,433	367	7,348	730	8,177	753		3,112	445		242	545	
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810		3,079	416		193	599	
1951	—	2,963	4,612	322	8,088	795	9,003	892		2,754	355		200	567	
End of															
1950—Oct.	—	2,822	4,559	358	7,887	706	8,724	834		3,173	404		201	571	
Nov.	—	2,824	4,543	452	7,995	716	8,845	783		3,081	416		205	579	
Dec.	—	2,770	4,558	500	7,997	735	8,867	810		3,079	416		193	599	
1951—Jan.	—	2,638	4,577	533	7,884	724	8,739	757		3,054	401		188	605	
Feb.	—	2,612	4,618	445	7,841	734	8,702	753		2,887	398		190	618	
Mar.	—	2,487	4,614	523	7,753	719	8,625	738		2,801	373		210	601	
Apr.	—	2,725	4,598	360	7,856	749	8,742	759		2,742	368		208	607	
May	—	2,692	4,589	405	7,829	747	8,718	745		2,720	370		190	606	
June	—	2,578	4,559	455	7,697	763	8,618	768		2,681	366		192	598	
July	—	2,675	4,580	403	7,809	753	8,705	784		2,696	356		195	594	
Aug.	—	2,675	4,583	409	7,799	808	8,775	770		2,679	355		210	588	
Sept.	—	2,651	4,595	391	7,724	769	8,674	775		2,734	353		208	581	
Oct.	—	2,907	4,575	270	7,913	784	8,833	821		2,726	342		226	582	
Nov.	—	2,936	4,616	276	8,015	784	8,927	829		2,744	357		214	578	
Dec.	—	2,963	4,612	322	8,088	795	9,003	892		2,754	355		200	567	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits								
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks					Bank of Canada "Other" Deposits ⁽⁷⁾	Total		
				Demand ⁽³⁾	Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct ⁽⁶⁾ Float			Net Total	
As at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1950—Oct.	1,110	77	1,187	2,822	695	437	3,954	451	3,503	235	3,738	4,925
Nov.	1,119	77	1,196	2,824	694	419	3,937	476	3,461	221	3,682	4,878
Dec.	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951—Jan.	1,075	76	1,151	2,638	702	395	3,735	402	3,333	204	3,537	4,688
Feb.	1,093	76	1,169	2,612	709	415	3,736	448	3,288	205	3,493	4,662
Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	92	3,586	4,882
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 185 in the October 1951 Statistical Summary.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

(7) Other Deposits with the Bank of Canada as shown in published month-end statements — i.e. excluding Government of Canada, chartered bank and foreign currency deposits.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada (3)	Canadian Deposits (4)	Percent of Cash to Canadian Deposits	Total Active Note (5) Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
4,349	115	2,449	116	117	230	9,323	812	7,786	10.4	1,107	Oct.—1950
4,280	164	2,611	126	96	234	9,450	779	7,881	9.9	1,111	Nov.
4,286	134	2,651	125	100	247	9,496	792	7,847	10.1	1,131	Dec.
4,248	118	2,671	124	113	252	9,379	802	7,890	10.2	1,079	Jan.—1951
4,093	109	2,736	136	114	256	9,354	728	7,766	9.4	1,083	Feb.
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,329	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.

ion Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8)	Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities (9) (10) (12)	Total	RELATED FACTORS**								As at Dec. 31	
				Govt. of Canada Direct and Guaranteed Funded Debt(10)						Banks(11) Loan & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)		Deduct All Other (Net) (14)
				Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
				Total (10)	Deduct (11) Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949	
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950	
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951	
3,864	9,963	18,752	4,990	108	4,882	10,801	838	9,963	3,681	370	144	End of Oct.—1950	
3,850	10,181	18,909	4,913	253	4,660	11,043	862	10,181	3,921	306	159	Nov.	
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	Dec.	
3,875	10,096	18,659	4,956	344	4,612	10,944	848	10,096	3,943	182	174	Jan.—1951	
3,909	10,072	18,643	4,809	266	4,543	10,918	846	10,072	4,022	157	151	Feb.	
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	Mar.	
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Apr.	
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	May	
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	June	
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	July	
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	Aug.	
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Sept.	
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Oct.	
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Nov.	
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	Dec.	

(8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

(9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.

(10) Chartered banks' temporary advances to the general public in connection with the purchase of Victory Loan Bonds at time of issue, amounting to 166, 261, 271, and 411 in the years 1942 to 1945 inclusive, have been

included in bank holdings of Government securities and deducted from holdings of the general public.

(11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.

(12) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.

(13) All loans in Canada of the chartered banks other than temporary advances in connection with Victory Loan issues, plus chartered banks' holdings of provincial, municipal and "other" securities, and Bank of Canada holdings of Industrial Development Bank Capital stock.

(14) Net of all related asset and liability items not shown elsewhere in this table.

IV—CHARTER
ESTIMATED QUARTERLY CLASSIFICATION
Department of Finance

Millions of Dollars

AS AT END OF	1947	1948			
	Dec.	Mar.	June	Sept.	Dec.
1. GOVERNMENT AND OTHER PUBLIC SERVICES					
(1) Provincial governments.....	35.8	19.0	9.8	20.5	14.0
(2) Municipal governments and school districts.....	40.4	57.3	52.6	67.6	54.1
(3) Religious, education, health and welfare institutions.....	15.5	18.0	20.1	23.8	27.9
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES.....	91.7	94.3	82.5	111.9	96.0
2. FINANCIAL					
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	105.7	64.7	82.0	75.4	103.6
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	36.4	36.9	42.0	41.4	49.1
TOTAL FINANCIAL†.....	142.1	101.6	124.0	116.8	152.7
3. PERSONAL					
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	293.8	259.1	242.1	225.1	301.8
(2) Individuals, for other than business purposes, not elsewhere classified.....	143.1	139.8	149.9	150.4	154.0
TOTAL PERSONAL.....	436.9	398.9	392.0	375.5	455.8
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL					
(1) Farmers.....	138.3	123.3	146.8	161.9	152.8
(2) Industry:					
(a) Chemical and rubber products.....	17.5	27.8	27.4	27.0	26.9
(b) Electrical apparatus and supplies.....	14.0	14.4	13.6	12.7	12.9
(c) Food, beverages and tobacco.....	133.0	117.7	112.7	130.9	143.2
(d) Forest products.....	104.6	120.0	123.0	104.7	97.2
(e) Furniture.....	13.5	13.4	13.8	12.7	13.8
(f) Iron and steel products.....	85.8	85.7	83.9	73.2	74.0
(g) Mining and mine products.....	18.4	16.6	17.8	18.9	17.9
(h) Petroleum and products.....	3.5	3.6	4.4	6.4	9.5
(i) Textiles, leather and clothing.....	93.4	105.2	108.9	118.5	99.1
(j) Transportation equipment.....	19.4	20.6	22.4	21.1	22.6
(k) Other producers.....	42.2	44.2	41.3	35.8	38.5
TOTAL INDUSTRY.....	545.4	569.2	569.1	561.8	555.6
(3) Public utilities, transportation and communication companies.....	31.8	37.1	34.7	36.3	26.5
(4) Construction contractors.....	85.7	85.3	103.3	103.6	93.8
(5) Grain dealers and exporters.....	138.0	59.5	32.6	103.3	178.7
(6) Instalment finance companies.....	64.6	65.3	61.0	53.1	61.8
(7) Merchandisers.....	359.4	375.5	383.8	387.4	374.7
(8) Other business.....	71.2	77.8	85.4	89.1	101.8
TOTAL AGRICULTURAL, INDUSTRIAL AND COMMERCIAL.....	1,434.4	1,393.0	1,416.8	1,496.5	1,545.7
TOTAL LOANS IN CANADA.....	2,105.1	1,987.7	2,015.3	2,100.7	2,250.2

★ Department of Finance revised its form of classification in 1950 and has published figures in the new form only for September 1950 and 1951. Figures for September 1947, 1948, and 1949 have been published by the

Bank of Canada, in the revised form, in the December 1950 issue of the Statistical Summary, with a description of the estimates and adjustments involved. Figures for March, June and December have not been published

RED BANKS
CLASSIFICATION OF LOANS IN CANADA*†
and Bank of Canada

1949				1950				1951			
Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept.	Dec.
21.0	33.9	40.4	25.3	22.1	27.4	23.6	35.4	28.9	38.7	24.9	32.4
77.6	74.0	76.1	70.4	99.0	81.6	91.5	83.6	121.9	118.1	114.5	88.2
29.2	29.1	26.5	27.1	26.9	25.7	33.1	36.2	40.2	42.6	45.9	46.2
127.8	137.0	143.0	122.8	148.0	134.7	148.2	155.2	191.0	199.4	185.3	166.8
82.0	72.1	102.4	141.3	84.3	148.0	101.2	134.1	94.4	82.3	107.1	107.4
51.7	51.6	57.5	61.0	65.6	74.9	86.0	103.3	86.0	92.3	91.7	86.6
133.7	123.7	159.9	202.3	149.9	222.9	187.2	237.4	180.4	174.6	198.8	194.0
269.8	251.2	234.6	322.3	289.2	278.0	243.4	372.2	337.0	293.0	255.6	363.4
150.2	163.4	167.6	172.8	174.8	195.2	218.2	224.3	226.2	225.0	211.3	204.3
420.0	414.6	402.2	495.1	464.0	473.2	461.6	596.5	563.2	518.0	466.9	567.7
138.5	159.2	184.4	175.1	159.8	202.9	255.8	243.4	230.6	249.4	298.9	277.9
32.3	31.5	25.3	25.4	35.6	34.2	29.2	44.6	55.3	54.2	54.3	53.5
13.6	11.4	9.2	10.4	11.0	12.9	14.3	15.3	20.3	27.8	41.4	37.1
124.9	121.1	117.0	132.8	123.8	119.5	122.5	149.0	153.4	159.6	172.0	197.2
110.4	122.0	102.6	82.9	88.5	89.9	76.1	91.6	116.5	120.2	115.7	117.7
13.1	12.7	13.1	13.1	14.9	15.0	16.2	17.3	19.3	16.7	19.8	17.8
82.1	73.7	75.2	63.6	72.1	79.1	53.4	67.6	80.8	99.1	97.5	115.8
18.3	20.3	21.9	20.6	19.5	21.2	26.0	26.0	27.0	28.8	33.4	34.9
9.4	9.8	10.6	11.7	14.4	18.9	22.9	25.1	29.1	27.1	31.0	25.8
120.7	123.7	134.9	107.7	128.0	131.6	138.9	132.5	190.3	203.3	213.4	170.1
24.4	24.5	25.5	22.2	24.7	23.3	30.1	35.5	44.2	45.4	46.4	47.7
45.1	45.2	42.5	40.1	44.9	44.4	55.2	53.0	57.2	64.5	63.1	56.1
594.3	595.7	577.9	530.7	577.3	590.0	584.7	657.5	793.4	846.7	888.0	873.7
36.5	38.7	34.5	28.7	41.2	44.8	53.9	53.0	75.8	63.4	87.9	81.5
91.5	111.3	113.3	100.3	100.3	123.9	122.7	126.7	125.6	151.4	151.8	132.6
106.2	97.0	190.1	170.0	148.6	83.8	93.1	159.5	128.4	107.0	98.6	177.3
62.6	71.0	74.6	78.3	93.7	94.3	96.5	113.7	143.0	136.0	100.8	69.0
397.1	409.5	415.5	381.4	417.4	442.4	436.1	437.4	531.8	560.7	542.9	468.0
103.3	110.9	113.0	120.2	128.1	141.3	135.5	131.3	140.3	138.2	133.8	128.6
1,530.0	1,593.3	1,703.3	1,584.7	1,666.5	1,723.4	1,778.3	1,922.5	2,168.9	2,252.8	2,302.7	2,208.6
2,211.5	2,268.6	2,408.4	2,404.9	2,428.4	2,554.2	2,575.3	2,911.6	3,103.5	3,144.8	3,153.7	3,137.1

hitherto and are also partly estimated by the Bank of Canada.

† Loans at Newfoundland branches of chartered banks have been included from June 1949 on.

‡ Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

V—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS*				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada (1)	U.K. (2)	U.S.A. (3)	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1950—Aug.	2.75	2.64	2.15	1.74	2.75	3.21	2.26	.546	.513	1.173
Sept.	2.71	2.62	2.17	1.76	2.70	3.14	2.29	.615	.514	1.311
Oct.	2.75	2.68	2.22	1.83	2.77	3.05	2.31	.623	.514	1.337
Nov.	2.88	2.84	2.42	2.02	2.87	3.05	2.32	.624	.513	1.380
Dec.	2.99	2.97	2.55	2.17	2.97	3.12	2.35	.626	.519	1.351
1951—Jan.	3.02	3.00	2.63	2.26	3.01	3.12	2.32	.626	.511	1.391
Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684

* Payable in Canada only. (1) Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69.
(3) U.S. Treasury 2½% due Dec. 15, 1963-68, is not eligible for commercial banks before Dec. 1, 1952.

VI—CANADIAN GOLD STATISTICS

Bank of Canada

Thousands of Fine Ounces

Calendar Years	SOURCES				DISPOSITION			
	New Gold (1) Production	Physical (2) Imports	Net Release from Gold held in Safekeeping for Non- residents	Total Gold Available	Physical (3) Exports	Net Increase in Gold held in Safekeeping for Non- residents	Net Increase or Decrease in Official Holdings (4)	Total Disposition of Gold
1941	5,313	1,389	4,960	11,662	11,680	—	18	11,662
1942	4,809	—	1,567	6,376	5,825	—	551	6,376
1943	3,703	—	157	3,860	1,868	—	1,992	3,860
1944	2,862	214	231	3,307	1,311	—	1,996	3,307
1945	2,503	—	695	3,198	1,505	—	1,693	3,198
1946	2,600	5	12,482	15,087	9,834	—	5,253	15,087
1947	2,851	2	5,516	8,369	15,524	—	7,155	8,369
1948	3,423	2,384	—	5,807	2,505	11	3,291	5,807
1949	3,866	11	530	4,407	1,967	—	2,440	4,407
1950	4,283	15,428 (5)	—	19,711	980	16,049	2,682	19,711
1951	4,080	12,525	4,131	20,736	633	12,597	7,506	20,736
Quarters								
1950— I	1,070	—	—	1,070	218	396	456	1,070
II	1,097	18	—	1,115	367	542	206	1,115
III	1,024	4,382	—	5,406	344	4,107	955	5,406
IV	1,091	11,028 (5)	—	12,119	51	11,003	1,065	12,119
1951— I*	1,023	9,220	—	10,243	34	9,339	870	10,243
II	1,161	3,144 (6)	—	4,305	34	3,258	1,013	4,305
III*	957	158 (7)	96	1,211	153	—	1,058	1,211
IV†	939	3	4,035	4,977	412 (8)	—	4,565	4,977

- (1) Newly mined gold sold by the Mint (excl. small sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by the mines beginning Nov. 1, 1951. This series coincides with net non-monetary gold exports published since 1939, except that beginning Nov. 1, 1951, it excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.
(2) Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.
(3) Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.
(4) Holdings of the Exchange Fund Account and Bank of Canada. (5) Includes 2,857 thousand fine ounces of Canadian-owned gold earmarked abroad.
(6) Includes 285 thousand fine ounces of Canadian-owned gold earmarked abroad.
(7) Includes 143 thousand fine ounces of Canadian-owned gold earmarked abroad.
(8) Includes 286 thousand fine ounces of Canadian-owned gold sold from earmark abroad.

* Revised.

† Preliminary.

VII—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES*

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽¹⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽¹⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽¹⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽¹⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES†

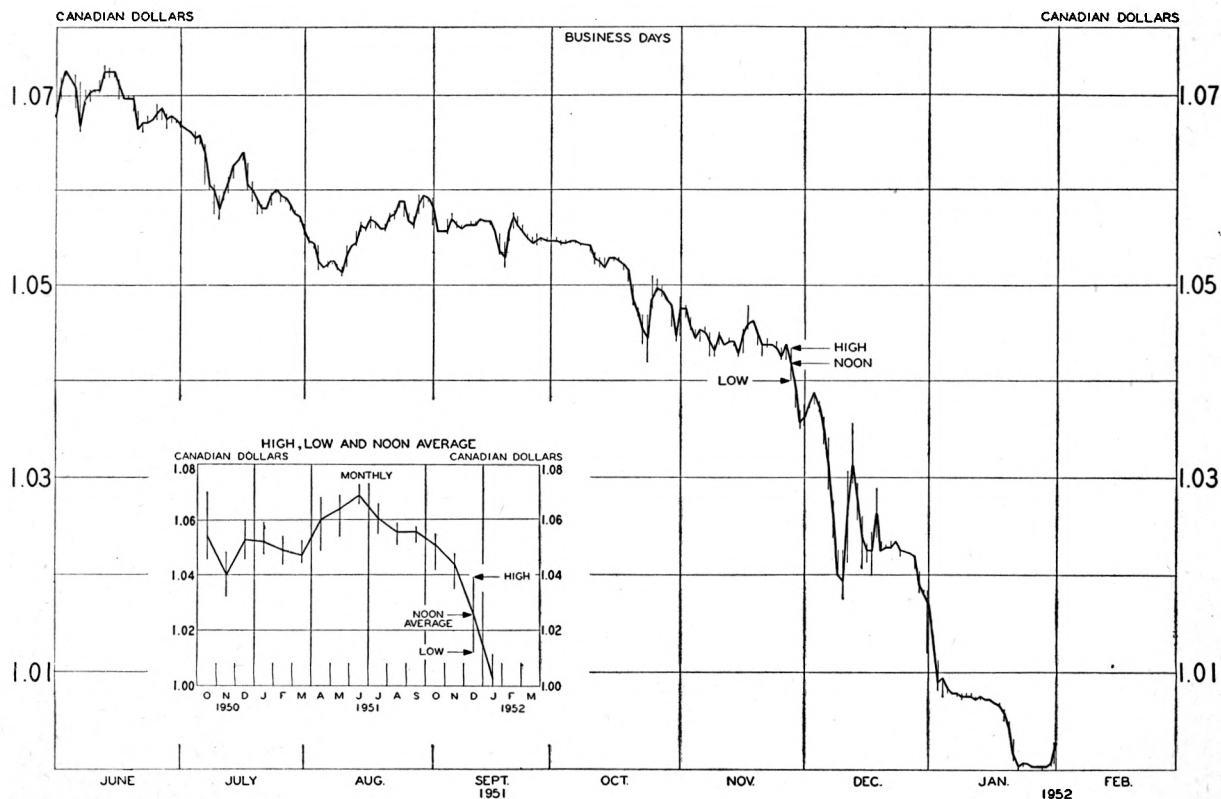
	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
Business Days 1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Jan.	105.94	104.75	105.17	296.50	293.50	294.46
Feb.	105.38	104.41	104.92	295.00	292.44	293.82
Mar.	105.25	104.44	104.73	294.75	292.50	293.29
Apr.	106.81	104.94	105.99	299.19	293.88	296.74
May	106.94	105.38	106.37	299.50	295.13	297.89
June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52

* Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(1) Dates on which official rates were established or changed.

† Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS*



* Market rate; see footnote to table above.

VIII—BOND ISSUES AND RETIREMENTS¹

Bank of Canada

Par Values in Millions of Canadian Dollars*

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R.†			II-PROVINCIAL DIRECT AND GUARANTEED				
	NEW ISSUES	RETIREMENTS	Net New Issues or Retirements	NEW ISSUES		RETIREMENTS		Net New Issues or Retirements
				New	Refunding	Refunded	Other	
1942	2,072.7	534.4	1,538.3	13.8	129.6	133.0	45.2	34.9
1943	3,047.8	590.2	2,457.6	47.3	101.1	106.3	60.5	18.4
1944	3,122.1	497.5	2,624.5	12.4	89.0	86.6	81.6	66.7
1945	3,636.5	132.7	3,503.9	40.8	137.3	137.4	69.3	28.6
1946	913.5	866.1	47.4	59.6	73.4	68.7	82.5	18.2
1947	371.4	641.5	270.1	150.1 ⁽²⁾⁽³⁾	125.2	125.2	85.1	65.0 ⁽²⁾⁽³⁾
1948	1,424.8	1,634.8	210.0	240.2	103.8	84.7	81.2	178.1
1949	820.7	1,236.7	416.1	409.4	54.1	73.5	70.9	319.1
1950	2,191.7	2,282.6	90.9	276.9	132.2	131.8	120.9	156.3
1951	591.6	922.0	330.4	321.4	90.1	74.2	123.5	213.7
Last Half								
1948	914.6	932.9	18.3	164.7	51.7	64.5	44.5	107.4
1949	768.5	1,085.7	317.2	271.1	43.1	41.5	31.2	241.6
1950	1,040.3	1,029.7	10.6	87.2	26.3	11.3	40.6	61.6
1951	567.3	728.3	161.0	167.8	42.0	58.9	42.0	109.0
Last Quarter								
1948	761.5	749.1	12.4	112.2	47.2	35.9	32.4	91.2
1949	594.8	1,039.9	445.1	145.1	—	30.0	13.2	101.8
1950	972.6	932.5	40.1	26.6	10.2	10.2	27.0	4
1951	565.0	614.8	49.8	67.3	42.0	40.2	25.4	43.6

Calendar Years	III-CORPORATIONS					I+II+III	IV—GOVT. OF CANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT- TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS	
	NEW ISSUES		RETIREMENTS		Net New Issues or Retirements		Net New Issues or Retirements	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1942	7.4	39.1	41.8	80.2	75.6	1,427.8	633	1,708
1943	22.2	38.9	38.9	84.5	62.2	2,377.0	535	2,243
1944	50.7	95.5	95.5	89.5	38.9	2,518.9	248	2,491
1945	79.2	107.3	110.2	76.5	.2	3,475.0	695	1,796
1946	125.3	460.8	460.4	126.5	.8	28.4	250	1,546
1947	267.5	203.5	197.7	152.0	121.3	83.8	346	1,200
1948	274.0	20.6	26.3	67.9	200.3	168.4	100	1,300
1949	254.9	41.8	41.8	86.6	168.3	71.4	100	1,200
1950	431.5	55.6	55.6	87.0	344.6	410.0	300	1,500
1951	366.9	11.4	11.4	90.1	276.8	160.1	100	1,400
Last Half								
1948	127.5	7.1	10.1	34.4	90.1	179.3	—	1,300
1949	127.7	31.1	31.1	47.7	80.0	4.4	100	1,200
1950	181.5	34.1	33.4	42.0	140.2	212.3	200	1,500
1951	211.9	5.2	5.2	52.3	159.6	107.6	—	1,400
Last Quarter								
1948	71.1	5.5	3.5	13.2	59.9	163.5	—	1,300
1949	62.2	31.1	31.1	21.2	41.0	302.3	—	1,200
1950	137.1	15.6	17.4	27.0	108.2	147.9	—	1,500
1951	102.1	3.7	3.7	30.5	71.7	65.4	—	1,400

* Issues payable in Foreign Currency are converted at the official rates of the Foreign Exchange Control Board from Sept. 15, 1939 to Sept. 30, 1950. Subsequently, the market noon rates are used. † Does not include refundable tax changes which were (in millions dollars) 70, 155, 219, 70, 27, 85, 287, 56, and 90 from 1943 to 1951 respectively. (1) Subject to revision. War Savings Certificates are included. Provincial Treasury Bills are excluded. Govt. of Canada Treasury Bills, Deposit Certificates and short-term notes sold directly to Bank of Canada and the chartered banks are not included in Heading I but are shown separately in Heading IV. Because of lack of sufficient data no tabulation of retirements by municipalities and religious institutions was possible. However, the net reduction of total municipal bonded debt has been (in millions) approximately 61, 53, 27, 43 and 5 in the years 1942 to 1946 respectively. Before the transfer to the Quebec Municipal Commission of certain school debt, the estimated net increases from 1947 to 1951 were 31, 78, 105, 133 and 153. (2) Before giving effect to the issue of \$112.2 million of Quebec Hydro debentures in connection with retirement of Montreal Light, Heat & Power stock. (3) Before giving effect to the issue of \$63.2 million of Quebec Municipal Commission bonds re transfer of the debt of certain school corporation.

Footnotes to table on opposite page, BONDS OUTSTANDING

* Bonds payable in Foreign Currency are converted into Canadian dollars at the market closing rate at the end of December, 1951, \$1.012 for bonds payable only or optionally in New York and \$2.814 for bonds payable in London. (1) Provincial Treasury Bills are excluded. (2) Figures for the gross amount of bonds outstanding are compiled from latest official sources adjusted to 31 December 1951 by subsequent known issues and redemptions; when full details regarding these become available minor revisions may be necessary. (3) Including issues payable in Canada or London. (4) Figures for guaranteed issues are approximate in some cases for which full particulars are not available. (5) Comprises unmatured funded debt. Redemption bonuses on the First War Loan and the Second and Third Victory Loans, Treasury Bills, Deposit Certificates, Treasury Notes and War Savings Certificates are included; the estimated amount of the refundable portion of excess profits tax is also included.

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾
GOVT. OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R.
AND CORPORATION BONDS

*Par Values in Millions of Canadian Dollars**

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase or Net Decrease In Bonds Outstanding Payable	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London	Total	In Canada only	Abroad
1942	2,231.8	30.1	.6	-	2,262.5	406.7	12.6	49.3	97.6	268.6	834.7	1,825.1	397.3
1943	3,113.9	143.3	.2	-	3,257.4	526.9	260.6	52.3	21.8	18.7	880.4	2,586.9	209.9
1944	3,269.9	83.8	15.1	.9	3,369.7	635.5	27.6	63.5	100.6	23.6	850.8	2,634.4	115.5
1945	3,874.2	49.0	77.9	-	4,001.1	283.5	73.5	52.0	101.0	16.1	526.1	3,590.7	115.6
1946	1,456.3	171.4	4.8	.1	1,632.6	1,104.0	317.5	109.5	58.1	15.1	1,604.2	352.3	323.9
1947	1,106.7	5.5	5.0	.4	1,117.6	938.5	66.5	61.0	104.8	30.7	1,201.4	168.3	252.1
1948	1,773.1	290.0	-	.3	2,063.3	1,704.8	161.2	19.0	5.3	4.6	1,894.9	68.3	100.1
1949	1,480.7	100.0	-	.2	1,580.9	1,389.1	8.8	10.9	91.5	9.2	1,509.5	91.6	20.2
1950	2,866.9	221.0	-	-	3,087.9	2,416.2	126.6	78.9	45.7	10.6	2,677.9	450.7	40.7
1951	1,108.3	273.1	-	-	1,381.4	1,112.5	8.2	37.8	61.2	1.6	1,221.3	4.2	164.3
Last Half													
1948	1,115.5	150.0	-	.1	1,265.6	923.4	151.3	7.0	1.8	2.8	1,086.3	192.1	12.8
1949	1,141.5	100.0	-	.1	1,241.6	1,135.0	4.2	6.1	87.3	4.6	1,237.2	6.5	2.1
1950	1,288.1	81.3	-	-	1,369.4	1,028.6	121.4	4.0	1.8	1.2	1,157.1	259.5	47.1
1951	853.3	140.9	-	-	994.2	800.9	3.9	28.1	53.0	.8	886.7	52.4	55.1
Last Quarter													
1948	997.5	-	-	.1	997.5	822.5	2.6	5.1	1.6	2.2	834.0	174.9	11.4
1949	833.1	-	-	-	833.1	1,043.3	2.9	1.1	87.1	1.0	1,135.4	210.3	92.0
1950	1,162.1	-	-	-	1,162.1	897.8	113.2	.9	1.8	.4	1,014.1	264.2	116.3
1951	736.3	43.8	-	-	780.1	705.2	2.7	4.7	1.7	.4	714.7	31.0	34.4

For footnotes see opposite page.

IX—BONDS OUTSTANDING

GOVT. OF CANADA, C.N.R., PROVINCIAL, MUNICIPAL AND CORPORATION BONDS⁽¹⁾
GROSS AMOUNT OUTSTANDING AS AT 31st DECEMBER, 1951⁽²⁾

*Par Values in Millions of Canadian Dollars**

	Payable in:						Contra Sinking Fund Investments ⁽⁴⁾	
	Canada Only	New York only	Canada or New York	Canada, New York or London	London ⁽³⁾	Total	book value as at latest available date	
Govt. of Canada—Direct.....	14,421.4	352.1	-	-	53.9	14,827.4	8.4	Mar. 31, 1951
—Gtd. other than C.N.R.	.7	-	-	9.5	-	10.2	-	
C.N.R.—Gtd. by Govt. of Canada.....	285.2	6.1	64.9	152.1	7.4	515.7	-	
—Unguaranteed.....	70.6	1.3	.5	19.0	3.2	94.6	-	
Newfoundland —Direct.....	5.0	-	-	-	.9	5.9	2.2	Mar. 31, 1951
—Guaranteed.....	-	-	-	-	4.0	4.0	-	
P.E.I. —Direct.....	15.1	2.5	-	-	-	17.6	1.8	Mar. 31, 1950
Nova Scotia —Direct.....	127.2	22.3	23.5	-	-	173.0	19.0	Mar. 31, 1951
—Guaranteed.....	.9	-	-	-	-	.9	-	
New Brunswick —Direct.....	158.0	10.1	24.5	-	4.3	196.9	29.7	Mar. 31, 1951
—Guaranteed.....	4.4	-	-	-	-	4.4	.3	Oct. 31, 1950
Quebec —Direct.....	326.8	50.6	40.0	15.2	3.3	435.9	91.2	Mar. 31, 1951
—Guaranteed.....	252.9	-	1.6	-	-	254.5	.2	Dec. 31, 1950
Ontario —Direct.....	522.1	101.2	15.1	160.2	-	798.6	98.1	July 31, 1951
—Guaranteed.....	504.9	5.1	4.2	8.1	-	522.3	1.5	June 30, 1951
Manitoba —Direct.....	74.5	20.2	19.6	3.5	.8	118.6	23.4	Sept. 30, 1951
—Guaranteed.....	.9	-	-	-	-	.9	-	
Saskatchewan —Direct.....	91.8	20.2	23.8	2.5	.5	138.8	14.5	Dec. 31, 1951
—Guaranteed.....	.3	-	-	-	-	.3	.3	Mar. 31, 1950
Alberta —Direct.....	1.5	61.4	24.2	.1	-	87.2	-	
British Columbia—Direct.....	135.0	36.4	37.6	-	4.2	213.2	38.4	Mar. 31, 1951
—Guaranteed.....	17.3	-	.3	.9	1.4	19.9	3.2	Various
Municipal —Direct & Gtd.....	1,123.7	160.0	67.5	24.4	27.7	1,403.3	141.2	Various
Corporation.....	2,217.9	330.1	4.5	7.2	204.8	2,764.5	-	
Total.....	20,358.1	1,179.6	351.8	402.7	316.4	22,608.6		

For footnotes see opposite page.

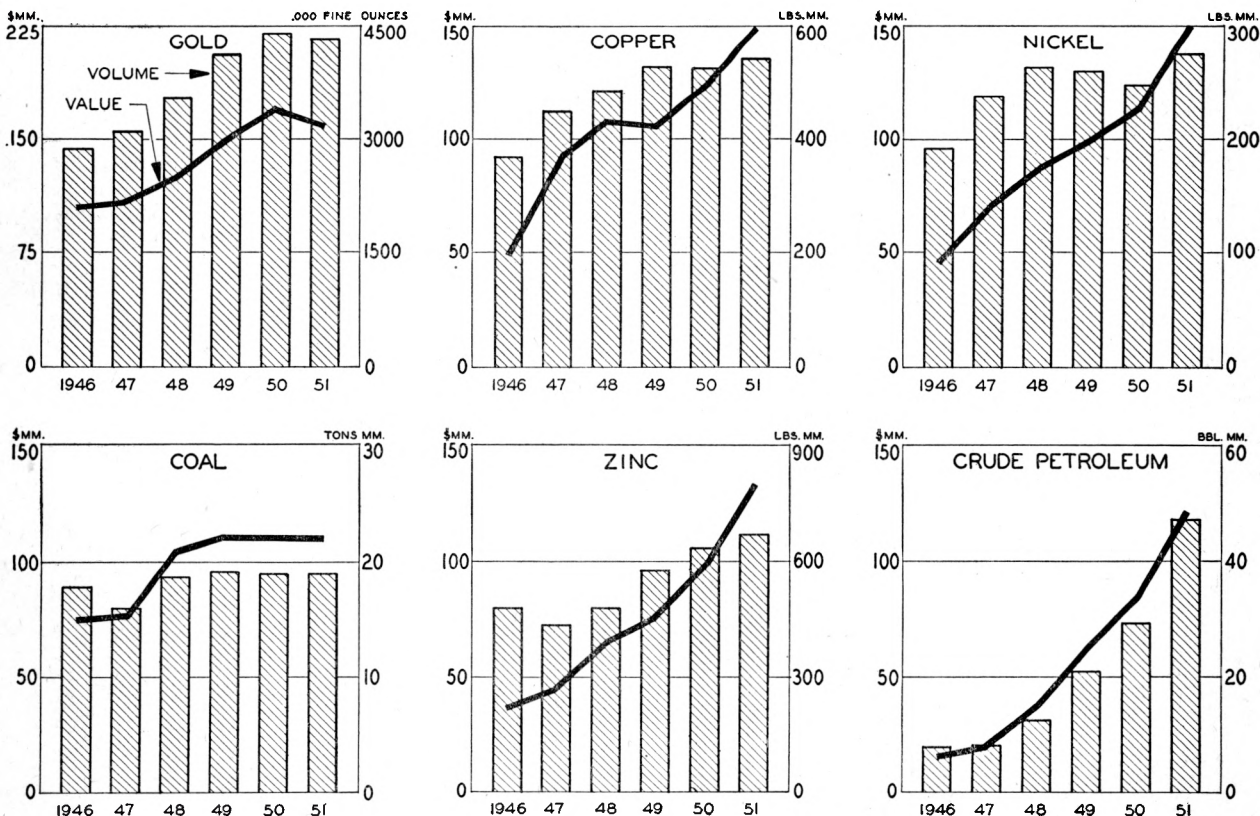
X—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded	Car Loadings	Value of Department Store Sales	Employment Index ⁽³⁾ <i>Unadjusted</i>	Aggregate Payrolls Index ⁽³⁾ <i>Unadjusted</i>
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	1939 = 100	1939 = 100
Annual Totals⁽⁴⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(5)	(5)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(5)	(5)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,371*	136*	3,567	5,516	51,895	437	4,183	901	180.0	381.2
Monthly										
1950—Aug.	375.9	7.7	281.3	466.4	3,849	48.5	275	61.4	172.5	332.5
Sept.	364.4	11.7	274.9	437.6	3,852	56.3	363	78.3	174.1	328.0
Oct.	376.3	10.4	293.9	456.4	4,102	54.8	385	83.7	177.1	346.6
Nov.	378.3	11.9	289.5	456.7	4,143	44.0	369	98.2	178.1	351.7
Dec.	382.5	10.3	291.2	430.6	4,241	28.5	314	118.9	179.2	356.2
1951—Jan.	374.5	10.9	309.7	453.0	4,368	16.0	331	58.3	175.3	338.2
Feb.	347.1	9.6	281.4	425.1	3,982	25.0	294	58.4	172.3	351.5
Mar.	372.4	11.6	314.8	473.0	4,395	32.0	336	72.6	172.3	353.8
Apr.	363.1	10.5	312.0	447.6	4,227	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,407	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,242	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,205	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,315	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,148	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,511	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,471	47.0	367	101.9	186.4	413.4
Dec.			296.5	435.3	4,624	26.9	315	119.8	186.4	415.8

(1) Source; Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) 9 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. *12-months ending Nov. 1951. (5) Not available.

PRODUCTION OF CERTAIN MINERALS



XI—MINERAL PRODUCTION

Dominion Bureau of Statistics

METALLIC MINERALS

	GOLD		SILVER		OTHER ⁽¹⁾ PRECIOUS METALS		NICKEL		COPPER	
	fine oz. 000	\$ mm.	fine oz. 000	\$ mm.	fine oz. 000	\$ mm.	lbs. mm.	\$ mm.	lbs. mm.	\$ mm.
1941	5,345	205.8	21,754	8.3	222	8.1	282	68.7	643	64.4
1942	4,841	186.4	20,695	8.7	481	19.2	285	70.0	604	60.4
1943	3,651	140.6	17,345	7.8	346	13.7	288	71.7	575	67.2
1944	2,923	112.5	13,627	5.9	200	8.0	275	69.2	547	65.3
1945	2,697	103.8	12,943	6.1	667	26.7	245	62.0	475	59.3
1946	2,833	104.1	12,544	10.5	239	12.8	192	45.4	368	46.6
1947	3,070	107.5	12,504	9.0	205	10.0	237	70.7	452	91.5
1948	3,530	123.5	16,110	12.1	270	16.9	263	86.9	481	107.2
1949	4,124	148.4	17,641	13.1	337	19.9	257	99.2	527	104.7
1950	4,441	169.0	23,221	18.8	278	17.8	247	112.1	528	123.2
1951†	4,329	159.4	24,245	22.9	318	22.5	275	150.6	541	149.3

	ZINC		LEAD		IRON ORE		MAGNESIUM		ALL OTHER METALLICS \$ mm.	TOTAL METALLICS \$ mm.
	lbs. mm.	\$ mm.	lbs. mm.	\$ mm.	tons 000	\$ mm.	lbs. 000	\$ mm.		
1941	512	17.5	460	15.5	516	1.4	11	-	5.6	395.2
1942	512	19.8	512	17.2	545	1.5	809	.4	7.9	391.5
1943	611	24.4	444	16.7	641	2.0	7,154	2.1	10.4	356.6
1944	512	23.7	305	13.7	553	1.9	10,580	2.6	5.3	308.1
1945	517	33.3	347	17.3	1,135	3.6	7,359	1.6	3.3	317.0
1946	471	36.8	354	23.9	1,550	6.8	321	.1	3.4	290.4
1947	416	46.7	323	44.2	1,919	9.3	*	*	6.2	395.1
1948	468	65.2	335	60.3	1,337	7.5	*	*	8.6	488.2
1949	577	76.4	320	50.5	3,675	21.2	*	*	5.6	539.0
1950	626	98.0	331	47.9	3,605	23.4	*	1.2	5.8	617.2
1951†	668	132.9	305	56.1	4,736	26.7	*	2.6	9.7	732.8

NON-METALLIC MINERALS

	COAL		PETROLEUM		NATURAL GAS		ASBESTOS		SALT	
	tons 000	\$ mm.	bbl. 000	\$ mm.	cu. ft. billions	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.
1941	18,226	58.1	10,134	14.4	43	12.7	478	21.5	561	3.2
1942	18,865	62.9	10,365	16.0	46	13.3	439	22.7	654	3.8
1943	17,859	62.9	10,052	16.5	44	13.2	476	23.2	688	4.4
1944	17,026	70.4	10,099	15.4	45	11.4	419	20.6	695	4.1
1945	16,507	67.6	8,483	13.6	48	12.3	467	22.8	673	4.1
1946	17,806	75.4	7,586	15.0	48	12.2	558	25.2	538	3.6
1947	15,869	77.5	7,692	19.6	53	13.4	662	33.0	729	4.4
1948	18,450	106.7	12,287	37.4	59	15.6	717	42.2	741	4.8
1949	19,120	110.9	21,305	61.1	60	11.6 ⁽³⁾	575	39.7	749	5.6
1950	19,139	110.1	29,044	84.6	68	6.4 ⁽³⁾	875	65.9	859	7.0
1951†	18,750	110.1	48,097	121.4	74	6.5 ⁽³⁾	967	78.8	962	7.7

	SULPHUR		GYPSUM		SODIUM SULPHATE		PEAT MOSS		ALL OTHER ⁽²⁾ NON- METALLICS \$ mm.	TOTAL ⁽²⁾ NON- METALLICS \$ mm.
	tons 000	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.	tons 000	\$ mm.		
1941	171	1.7	1,593	2.2	116	.9	28	.6	4.4	119.7
1942	304	2.0	566	1.3	131	1.1	54	1.1	5.3	129.5
1943	304	2.0	447	1.4	107	1.0	64	1.5	5.6	131.5
1944	248	1.8	596	1.5	102	1.0	80	1.9	6.6	134.7
1945	250	1.9	840	1.8	93	.9	84	2.0	6.4	133.4
1946	235	1.8	1,811	3.7	106	1.1	97	2.4	5.9	146.3
1947	222	1.8	2,497	4.7	163	1.8	80	2.3	6.7	165.2
1948	229	1.8	3,217	5.5	154	2.1	90	2.8	8.0	227.0
1949	262	2.0	3,014	5.4	120	1.6	80	2.4	7.8	248.2
1950	301	2.2	3,666	6.7	131	1.6	75	2.3	9.0	295.9
1951†	369	3.0	3,374	5.6	189	2.3	79	2.5	11.9	349.8

(1) For the years 1945-50 inclusive the figures represent the metal content of concentrates produced from nickel-copper ores. For earlier years figures refer to refined metals recovered and the contents of concentrates sold.

(2) Excluding clay products and other structural materials.

(3) Includes Alberta production valued at the well head; value figures for Alberta prior to 1949 include some gas at a higher value than at the well head. Ontario production for 1950 and 51 valued at wholesale price rather than retail as in previous years.

* Not available. † Preliminary.

XII—WHOLESALE PRICES

Index 1935-39 = 100

CANADA
Dominion Bureau
of Statistics

U.S.A.
Bureau
of Labor Statistics⁽¹⁾

U.K.
Board of
Trade⁽²⁾

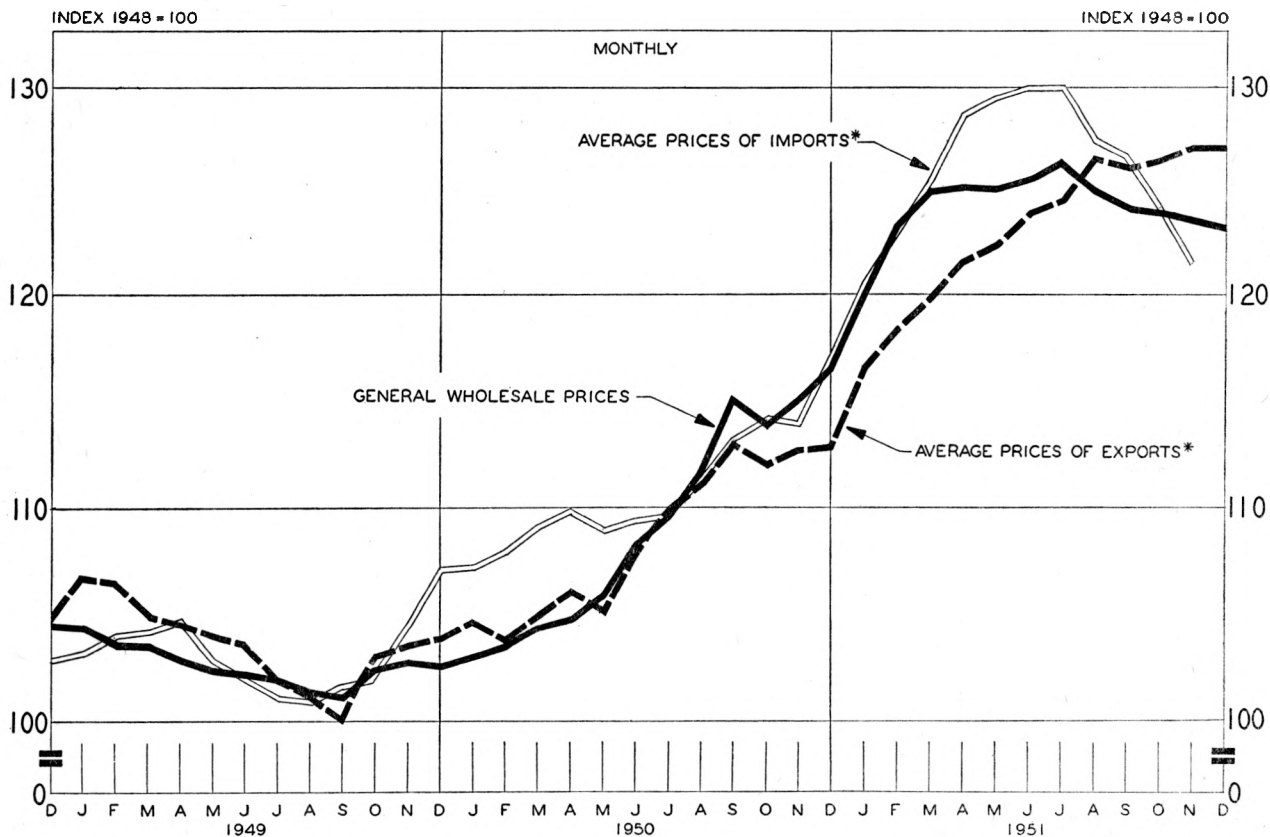
	FARM PRODUCTS*			Raw & Partly Manufactured	Fully & Chiefly Manufactured	Total	Farm Products	Raw Materials	Manu- factured Products	Total	Total	
	Field†	Animal	Total†									
Average of Months												
1926	158.5	130.2	144.4	129.1	133.0	130.3	131.6	130.2	120.8	124.1	124.8	124.8
1932	60.4	70.5	65.5	75.5	92.8	86.9	63.4	71.7	84.9	80.4	86.2	86.2
1937	128.9	106.0	107.4	113.7	104.4	107.7	113.7	110.4	105.3	107.1	109.5	109.5
1948	200.6	263.7	232.1	196.3	192.4	193.4	247.9	232.4	192.5	204.9	220.9	220.9
1949	191.9	265.4	228.7	197.1	199.2	198.3	217.7	213.2	182.6	192.2	231.7	231.7
1950	191.9	281.4	236.7	212.8	211.0	211.2	224.2	224.5	189.4	200.4	264.7	264.7
1951	187.9	336.9	262.4	237.7	242.5	240.1	258.3	250.7	211.2	223.9	321.8	321.8
Monthly												
1950—Nov.	187.9	290.5	239.2	221.9	223.2	222.4	241.7	240.2	199.4	213.0	291.0	291.0
Dec.	188.2	298.4	243.3	225.1	225.7	225.2	246.6	243.6	204.0	217.5	294.4	294.4
1951—Jan.	191.1	310.9	251.0	231.1	233.6	232.3	255.5	250.8	209.1	223.4	302.1	302.1
Feb.	195.5	329.6	262.5	237.1	240.0	238.5	266.6	259.2	212.0	227.8	307.8	307.8
Mar.	198.8	347.2	273.0	238.8	244.1	241.8	268.2	259.6	212.3	228.3	315.8	315.8
Apr.	199.2	331.6	265.4	238.6	244.9	242.2	266.4	257.4	212.7	227.8	321.0	321.0
May	194.6	336.1	265.3	238.9	244.4	241.9	262.6	254.6	212.8	226.9	322.0	322.0
June	192.0	353.1	272.6	242.9	243.7	242.7	261.3	253.5	212.0	225.4	323.3	323.3
July	195.4	358.9	277.1	242.5	246.6	244.2	255.3	247.3	211.5	222.6	322.2	322.2
Aug.	164.6	348.3	256.4	237.1	245.1	241.5	250.8	244.1	210.6	220.8	325.9	325.9
Sept.	168.5	339.2	253.9	235.8	243.7	240.1	248.9	243.5	210.4	220.3	327.5	327.5
Oct.	175.0	330.3	252.6	236.3	242.7	239.6	253.0	246.0	210.5	221.0	331.1	331.1
Nov.	188.2	328.5	258.4	237.0	241.4	239.1	256.7	246.9	210.3	221.2	330.9	330.9
Dec.	191.3	329.1	260.2	235.9	239.7	237.6	254.7	245.8	210.0	220.6	332.5	332.5

(1) Adjusted to 1935-39 = 100 from base 1926 = 100.

(2) Adjusted to 1935-39 = 100 from base 1913 = 100 in the years 1926 to 1929 inclusive and from base 1930 = 100 thereafter.

* An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Participation payments are included and the series revised whenever such payments are announced. † Revised from Aug. 1950 to July 1951 to include final payment for wheat, oats and barley for crop year 1950-51.

EXPORT, IMPORT AND GENERAL WHOLESALE PRICE INDEXES



* Largely based on declared values of exports and imports at prices prevailing on placement of orders rather than at time of shipment.

XIII—COST OF LIVING*

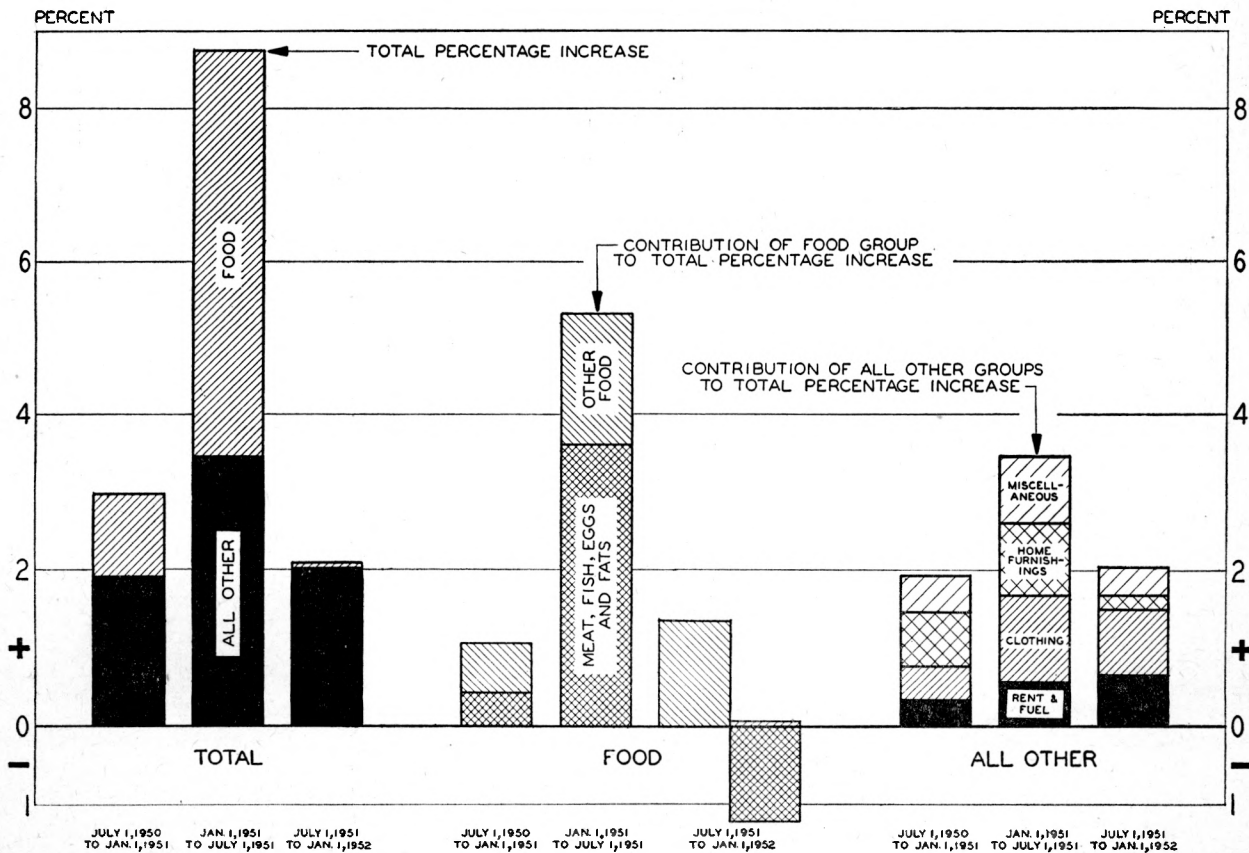
Dominion Bureau of Statistics

Index 1935-39 = 100

	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1932	85.7	106.8	100.6	109.7	100.4		99.0
1937	103.2	98.9	101.4	99.7		100.1	101.2
1946	140.4	107.4	126.3	112.7		112.6	123.6
1947	159.5	115.9	143.9	116.7		117.0	135.5
1948	195.5	124.8	174.4	120.7		123.4	155.0
1949	203.0	131.1	183.1	123.0		128.8	160.8
1950	210.9	138.3	182.3	132.9		132.6	166.5
1951	241.1	147.1	203.1	140.0		141.3	184.5
First of Month							
1950—Aug.	216.7	138.4	180.9	134.9	168.9	132.5	168.5
Sept.	218.8	140.8	182.3	135.5	171.1	132.8	169.8
Oct.	220.1	141.0	183.5	135.5	172.7	133.3	170.7
Nov.	218.6	140.6	184.5	136.4	174.8	133.4	170.7
Dec.	218.8	140.7	184.9	136.4	176.4	134.1	171.1
1951—Jan.	220.2	141.5	187.1	136.4	179.8	135.8	172.5
Feb.	224.4	141.7	192.4	136.4	185.1	137.0	175.2
Mar.	233.9	146.5	196.3	137.6	188.6	137.8	179.7
Apr.	238.4	146.7	198.8	137.6	190.7	138.8	181.8
May	235.4	146.2	201.5	137.6	194.9	140.7	182.0
June	239.8	146.2	202.5	139.8	197.1	141.0	184.1
July	249.7	147.2	202.9	139.8	197.4	142.2	187.6
Aug.	251.4	148.2	204.6	139.8	199.0	143.7	188.9
Sept.	251.1	149.5	206.9	142.7	199.1	144.0	189.8
Oct.	249.7	150.2	213.8	142.7	200.1	144.3	190.4
Nov.	250.2	150.8	214.6	144.8	199.9	144.9	191.2
Dec.	249.3	150.8	215.5	144.8	200.6	144.9	191.1
1952—Jan.	250.0	151.2	215.3	144.8	201.1	145.7	191.5

* Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

COST OF LIVING
CONTRIBUTION TO TOTAL PERCENTAGE INCREASE



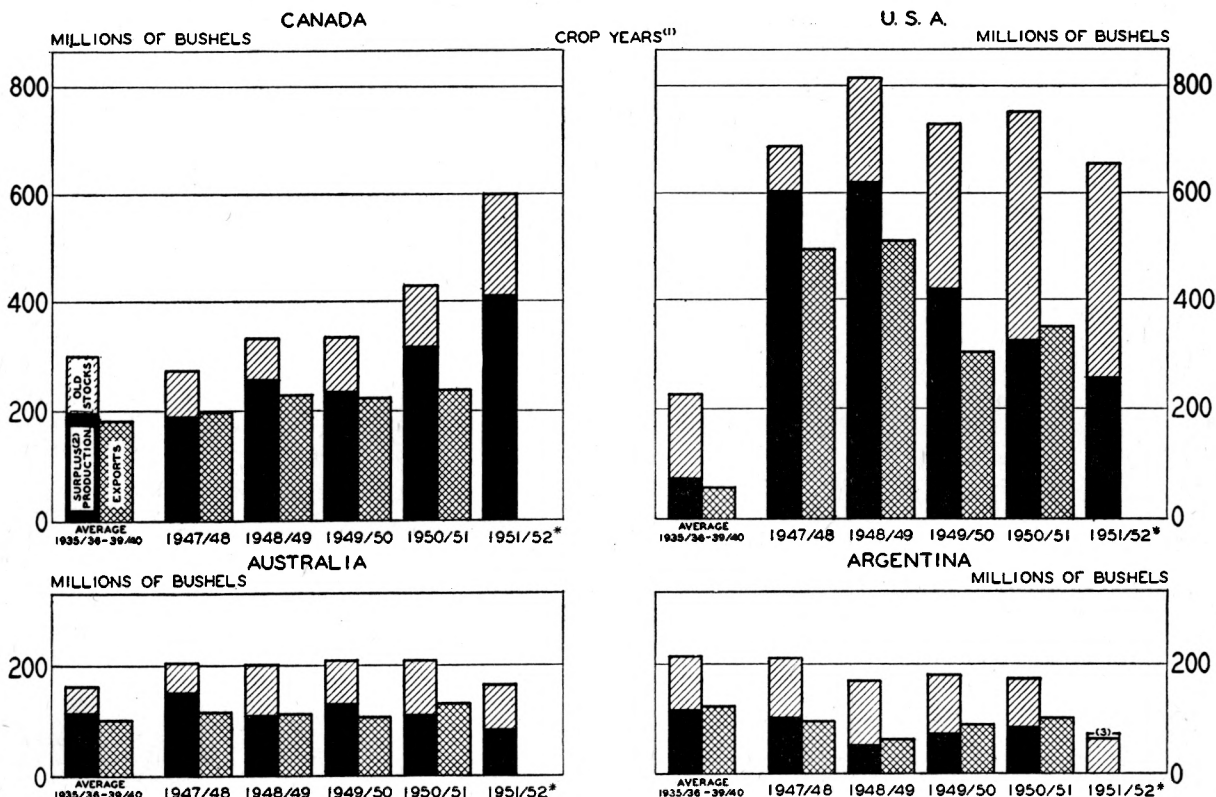
XIV—WHEAT : WORLD SUPPLIES*

Compiled from Dominion Bureau of Statistics Publications, U. S. Dept. of Agriculture "Agricultural Statistics", Broomhall's "Corn Trade News" and Sanford Evans "Grain Trade Year Book".

Crop Years ⁽¹⁾	Average 1935/36 -39/40	1943/44	1944/45	1945/46	1946/47	1947/48	1948/49	1949/50	1950/51 ⁽⁴⁾	1951/52 ⁽⁵⁾
1. Old Stocks—										
Chief Exporters:										
Canada ⁽²⁾	101	595	357	258	74	86	78	102	112	186
U.S.A.	155	619	317	279	100	84	196	308	427	396
Australia	46	190	150	43	60	50	90	80	105	80
Argentina	98	275	275	160	103	112	118	108	88	70
Total	400	1,679	1,099	740	337	332	482	598	732	732
2. Production for Export—										
Chief Exporters:										
Canada	198	105	245	156	252	187	257	235	315	412
U.S.A.	74	392	68	214	385	601	618	420	327	258
Australia	115	25	52	63	38	156	106	132	109	85
Argentina	119	84	23	6	70	101	51	72	83	7
Total	506	178	238	439	745	1,045	1,032	859	834	748
3. Production in Other Countries:										
France	287	243	256	184	250	150	300	297	283	265
Germany	92 ⁽³⁾	160	140	97	92	63 ⁽³⁾	74 ⁽³⁾	91 ⁽³⁾	96 ⁽³⁾	102 ⁽³⁾
Italy	278	237	236	168	238	205	250	275	285	260
Spain	158	89	115	73	133	103	110	110	130	165
United Kingdom	62	129	117	81	73	62	88	82	94	80
Other	1,694	1,558	1,463	1,209	1,376	1,253	1,567	1,550	1,610	1,636
Total†	2,571	2,416	2,327	1,812	2,162	1,836	2,389	2,405	2,498	2,508
TOTAL* (1+2+3)	3,477	3,917	3,664	2,991	3,244	3,213	3,903	3,862	4,064	3,988

* Excluding U.S.S.R. and China and after deducting consumption in the chief exporting countries. † Excluding U.S.S.R. and China. (1) Canada, Australia and Argentina Aug.-July; U.S.A. July-June. (2) Including Canadian wheat in U.S.A. (3) Western Germany. (4) Preliminary. (5) Estimates.

WHEAT : FOUR CHIEF EXPORTERS : SUPPLIES AND EXPORTS



(1) See footnote (1) to table above. (2) Production minus domestic consumption. (3) Portion of old stocks used for home consumption. * Preliminary.

XV—EXPORTS AND IMPORTS BY COUNTRIES

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

MERCHANDISE EXPORTS^{(1)*}

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951 ⁽⁶⁾	2,330	638	74	53	140	363	213	150	3,960	150
Monthly										
1950—June	178.9	52.9	3.7	5.5	9.1	17.6	15.0	6.8	289.4	15.0
July	170.1	31.9	4.9	4.3	9.7	19.4	11.2	4.1	255.5	14.8
Aug.	170.9	41.4	3.8	2.0	6.1	18.2	14.6	6.1	263.2	13.8
Sept.	195.5	34.6	5.3	3.6	8.2	15.8	17.0	4.9	285.0	10.8
Oct.	207.2	45.9	4.3	4.9	7.0	23.5	15.4	5.9	314.0	16.4
Nov.	196.0	39.7	4.7	2.9	11.9	25.4	13.9	6.6	301.0	12.3
Dec.	190.5	36.2	3.2	2.6	11.4	20.7	13.1	4.4	282.0	11.3
1951—Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec. ⁽⁶⁾	189.2	57.3	6.6	3.8	14.2	38.6	27.4	16.1	353.0	18.3

MERCHANDISE IMPORTS^{(2)*}

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERC- HANTISE EXPORTS OVER MERC- HANTISE IMPORTS
	U.S.A.	U. K. (2)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
12 Mths. end'g Nov. 1951 ⁽⁶⁾	2,792	432	169	5	141	181	271	85	4,076	187
Monthly										
1950—July	170.6	32.7	12.6	.3	9.1	9.8	18.2	6.1	259.5	3.9
Aug.	172.6	34.3	14.1	.2	7.3	10.9	21.9	6.0	267.3	4.0
Sept.	177.4	36.2	14.7	.6	8.4	11.0	25.4	6.0	279.7	5.3
Oct.	208.3	41.6	14.8	.5	12.2	13.8	22.0	7.3	320.5	6.5
Nov.	214.8	39.5	16.0	.8	13.8	15.3	20.6	6.5	327.3	26.3
Dec.	182.3	32.0	11.7	.2	8.3	10.4	16.2	5.1	266.3	15.7
1951—Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov. ⁽⁶⁾	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec. ⁽⁷⁾	203.5	19.4							273.4	79.8

* Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(1) Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and the first 10 months of 1951 amounted to 61.8 and 99.6 million dollars respectively.
 (2) Imports from the United Kingdom do not include articles imported for

the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(3) Consists of Erie, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other.
 (4) Excludes Spain, but includes Greece, Turkey, and British Sudan.
 (5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.
 (6) Preliminary. (7) Estimates.

XVI—MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

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

	Wheat ⁽²⁾	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evaporated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	.000	.000 cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. ft.	.000 cords
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	529
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1946	183	15	40	105	1,306	289	106	77	256	259	2,069	1,759
1947	150	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	145	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	211	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	162	10	41	459	840	79	63	56	267	284	3,575	1,612
12 mths ending Nov. 1951	228	12	106	271	993	10	31	36	249	276	3,406	2,623
Monthly												
1950-Aug.	12.4	.9	1.6	33.0	105.4	2.2	13.4	6.6	41.3	20.0	363.2	174.7
Sept.	14.1	.5	2.7	36.0	70.6	1.0	10.7	6.4	39.2	26.9	407.3	166.2
Oct.	13.9	.8	3.5	41.5	65.8	5.5	7.9	7.1	36.1	27.1	417.4	198.2
Nov.	17.8	1.1	5.0	58.7	81.7	6.5	4.3	3.9	27.2	36.8	304.2	169.3
Dec.	10.2	.9	11.3	40.3	69.9	4.6	1.0	1.1	13.8	27.2	229.2	141.9
1951-Jan.	11.8	1.3	4.0	22.5	43.3	2.4	.5	1.0	24.1	31.1	264.1	180.3
Feb.	10.2	1.0	2.6	20.8	26.5	.5	.7	1.1	14.9	23.8	241.2	182.9
Mar.	11.1	1.2	2.3	27.3	26.5	.4	.3	1.3	14.0	23.4	296.9	218.4
Apr.	12.7	1.3	1.6	24.1	60.8	.6	.2	1.8	12.7	22.1	303.7	154.1
May	17.7	1.5	10.4	25.1	151.2	.4	.1	3.5	16.4	17.1	286.1	114.4
June	25.5	1.0	10.2	18.4	177.3	.3	1.3	3.4	15.2	21.6	265.7	224.9
July	27.7	1.2	13.8	12.1	154.3	.2	2.6	4.7	20.3	20.9	318.6	290.5
Aug.	19.2	.7	10.9	15.5	77.8	.2	4.6	6.3	24.0	17.8	315.2	295.3
Sept.	19.1	.5	11.0	20.4	71.3	.1	6.2	3.8	23.9	20.0	281.8	258.4
Oct.	27.6	.9	12.7	22.8	89.5	.2	8.1	3.1	38.7	26.5	318.1	321.2
Nov.	35.5	.9	15.2	21.5	44.3	.3	5.1	5.1	30.8	24.8	285.3	241.3

	Wood Pulp	Newsprint	Autos and Trucks	Aluminum (unmanufactured)	Copper (unmanufactured)	Lead (unmanufactured)	Zinc (unmanufactured)	Nickel (unmanufactured)	Silver (unmanufactured)	Asbestos (unmanufactured)	Fertilizer	Non-Monetary Gold
	.000 tons	.000 tons	.000	.000 tons	.000 tons	.000 tons	.000 tons	.000 tons	.000 fine oz	.000 tons	.000 tons	.000 fine oz
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1946	1,419	3,858	68	196	136	110	207	112	4,180	520	780	2,600
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
12 mths ending Nov. 1951	2,228	5,158	55	398	148	130	302	128	17,303	938	636	3,882
Monthly												
1950-Aug.	156.2	394.1	2.1	30.4	12.8	14.4	25.6	8.2	1,006.2	71.0	48.2	358.4
Sept.	170.4	406.4	3.0	10.4	16.8	12.8	28.7	10.3	970.6	80.9	58.3	281.8
Oct.	180.8	502.0	3.2	48.8	15.2	20.7	21.0	10.7	529.6	88.2	53.6	445.3
Nov.	181.5	409.8	4.2	10.0	11.7	14.7	31.0	9.4	1,880.8	86.4	61.7	340.6
Dec.	172.2	421.5	3.0	42.8	13.7	17.9	20.5	8.9	1,200.1	73.5	65.2	304.9
1951-Jan.	175.6	408.1	.6	30.7	13.0	11.9	28.8	12.2	1,397.8	77.5	58.1	472.0
Feb.	149.6	357.8	.9	22.4	10.3	7.1	11.4	7.9	1,316.3	53.5	55.4	321.1
Mar.	185.4	436.6	3.0	32.4	10.8	11.7	19.8	11.2	2,142.5	99.8	37.8	229.4
Apr.	176.1	424.1	5.8	38.4	18.1	9.5	19.2	11.6	963.9	89.0	48.7	438.9
May	188.6	469.4	3.6	36.9	10.6	15.0	22.6	9.4	1,473.9	83.2	74.6	349.4
June	191.2	390.2	2.4	9.9	12.0	6.1	28.1	8.9	1,377.0	79.8	64.8	373.1
July	201.6	484.6	4.8	44.0	13.7	9.3	36.9	12.2	1,518.4	73.5	41.5	361.8
Aug.	211.0	466.0	4.4	49.5	9.3	8.2	25.6	11.2	1,776.9	81.1	50.3	300.1
Sept.	186.1	398.4	7.1	30.4	11.8	10.4	29.4	10.4	1,538.1	80.2	46.0	294.9
Oct.	202.6	453.3	9.5	33.7	10.7	9.0	28.1	12.4	888.8	81.8	41.0	223.3
Nov.	187.6	447.8	9.9	27.3	12.4	13.4	31.8	11.6	1,709.3	65.6	52.9	212.7

(1) Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

(2) After July 1936, export clearance figures are based on Board of Grain Commissioners rather than Customs data.

XVII—MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

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

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	.000 cwt.	.000 cu. ft.	mm. lbs.	.000 cwt.	mm. lbs.	mm. lbs.	mm. lbs.	.000 gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1946	5,322	11,499	698	8,773	85	30	61	2,153	193	55	65	13
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
12-mths ending Nov. 1951	2,691	9,776	499	11,288	86	44	30	3,029	224	50	47	13
Monthly												
1950-Aug.	325.5	626.7	5.2	1,299.0	7.5	3.9	6.9	182.2	17.9	3.5	5.0	1.2
Sept.	247.6	535.8	6.9	1,018.8	9.2	3.7	4.4	213.7	23.8	3.1	3.7	1.0
Oct.	216.1	497.0	18.0	2,131.0	8.6	5.7	1.7	203.2	26.9	3.9	4.3	1.1
Nov.	199.5	625.7	22.7	1,419.8	8.0	3.6	3.2	301.6	22.6	3.7	3.4	1.2
Dec.	165.3	1,236.1	26.7	768.3	4.7	4.1	2.4	289.5	27.3	3.3	4.0	1.0
1951-Jan.	162.6	803.7	37.7	453.1	7.2	5.2	2.2	280.7	24.3	6.4	3.7	1.4
Feb.	153.3	812.9	35.0	250.7	8.8	2.1	2.5	193.5	15.8	5.3	4.1	1.2
Mar.	176.5	936.8	56.9	451.7	8.9	4.8	2.6	313.6	27.3	5.8	4.3	1.1
Apr.	241.5	830.8	71.4	803.3	7.9	3.9	3.2	231.1	24.3	7.1	5.5	1.8
May	281.6	901.3	88.8	1,504.5	7.6	3.7	1.1	288.0	25.7	4.4	3.8	1.3
June	328.2	847.5	93.4	1,240.5	5.3	4.0	3.1	201.3	14.6	3.3	3.9	1.0
July	299.1	749.1	37.2	1,123.7	6.7	3.0	7.2	186.8	6.8	3.2	5.8	1.2
Aug.	291.1	709.4	7.0	1,869.1	6.3	2.4	1.5	198.5	8.2	3.1	5.3	1.0
Sept.	219.4	612.8	4.6	1,127.2	5.5	2.5	.8	204.7	10.3	2.4	3.2	.7
Oct.	193.7	648.3	16.6	1,109.5	7.8	3.7	.9	356.1	13.2	2.9	1.3	.6
Nov.	178.7	687.1	22.7	586.3	9.3	4.4	1.3	284.8	25.8	3.4	1.4	.6

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	.000 tons	.000 tons	.000 tons	.000 tons	.000 tons	.000	.000 tons	.000 cwt.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1946	30	2,282	20	91	487	129	22	1,286	84	26	2,219	337
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
12-mths ending Nov. 1951	111	3,792	129	186	750	366	53	2,391	134	27	2,963	934
Monthly												
1950-Aug.	9.3	455.3	5.2	6.5	44.6	13.5	7.3	216.9	12.7	2.6	235.9	100.9
Sept.	11.0	596.5	11.6	9.7	52.3	16.5	6.6	350.7	12.6	2.8	281.5	95.6
Oct.	9.6	416.9	4.0	17.2	63.2	20.8	8.0	320.7	11.2	3.0	284.4	104.9
Nov.	6.8	541.0	15.3	15.5	72.0	21.1	9.1	326.7	16.6	3.0	274.2	100.3
Dec.	10.2	98.7	5.5	7.8	45.0	16.5	4.9	64.5	6.9	1.9	242.1	80.3
1951-Jan.	16.4	1.0	9.1	13.1	54.0	20.9	4.9	39.2	8.3	2.0	248.5	52.9
Feb.	9.2	1.2	7.8	8.0	45.8	18.1	4.9	23.8	8.0	1.9	180.4	46.5
Mar.	13.2	3.7	19.0	9.5	57.3	21.7	5.8	19.3	13.1	1.4	204.4	53.3
Apr.	8.5	43.0	9.2	13.1	70.4	30.5	9.3	60.2	10.9	1.9	241.8	41.9
May	11.2	228.7	5.2	12.9	63.6	40.7	8.9	187.6	11.8	2.5	271.3	94.9
June	8.9	558.0	8.6	15.5	66.2	31.3	6.4	227.0	5.3	2.5	238.0	84.8
July	8.0	605.4	12.0	18.1	73.8	36.5	3.7	290.4	11.1	2.4	301.4	122.6
Aug.	10.3	691.2	17.9	17.9	64.5	33.3	1.4	374.9	8.8	2.8	274.3	106.6
Sept.	4.6	594.4	7.5	24.9	65.0	38.0	.9	353.7	8.8	2.3	272.2	87.0
Oct.	6.1	685.9	15.1	25.8	78.6	40.4	.8	439.2	18.0	3.0	259.1	82.2
Nov.	4.7	280.7	12.4	19.7	65.6	37.7	.9	311.0	22.6	2.6	229.4	80.7

(1) Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA:	
	Liabilities and Assets	19 - 20
	<i>General Public Holdings of Certain Liquid Assets</i>	19
	<i>Factors Affecting General Public Holdings of Certain Liquid Assets</i>	20
II	CHARTERED BANKS:	
	Liabilities and Assets	21 - 22
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS:	
	Currency, Bank Deposits and Government of Canada Securities	21 - 22
	Resident and Non-Resident Holdings: Approximate Division	23
IV	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	23
V	FOREIGN EXCHANGE RATES	24
	<i>United States Dollar in Canadian Funds</i>	24
VI	BUSINESS ACTIVITY	25
	<i>Unemployment Insurance Claims</i>	25
VII	UNEMPLOYMENT INSURANCE STATISTICS	26
VIII	GROSS NATIONAL PRODUCT AND EXPENDITURE	27
	<i>Gross National Product and Expenditure</i>	28
	<i>Gross National Expenditure in Constant Dollars and Private and Public Investment</i>	28
IX	PERSONAL INCOME AND DISPOSITION OF PERSONAL INCOME	29
	<i>Personal Income and Disposition of Personal Income</i>	29
X	WHOLESALE PRICES	30
XI	COST OF LIVING	30
XII	AVERAGE HOURLY AND WEEKLY EARNINGS AND HOURS WORKED IN MANUFACTURING	31
	<i>Average Hourly and Weekly Earnings in Manufacturing</i>	31
XIII	STEAM RAILWAYS: OPERATING STATISTICS	32
XIV	GRAINS: ACREAGE AND PRODUCTION	33
XV	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	34
XVI	MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VALUE	35 - 36

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

FEBRUARY 1952

Millions of Dollars

I—BANK

	LIABILITIES								Total Liabilities or Assets
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of									
1950—Nov.	204.1	578.8	782.9	45.3	221.0	149.7	1,119.4	56.3	2,374.6
Dec.	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951—Jan.	219.6	537.6	757.3	68.3	204.4	136.0	1,074.8	53.3	2,294.1
Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	530.4	720.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0

(1) Includes foreign exchange items for account of foreign clients and also Government of Canada and F.E.C.B. commencing March 31, 1949. ★ May 1940 and subsequent gold and foreign exchange holdings, over and above its short-term requirements and necessary working balances, were sold to the Foreign Exchange Control Board.

GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS



* Total Currency and Active Bank Deposits plus Inactive Notice Deposits and Government of Canada Securities; see Table III and footnotes on pages 21-22.

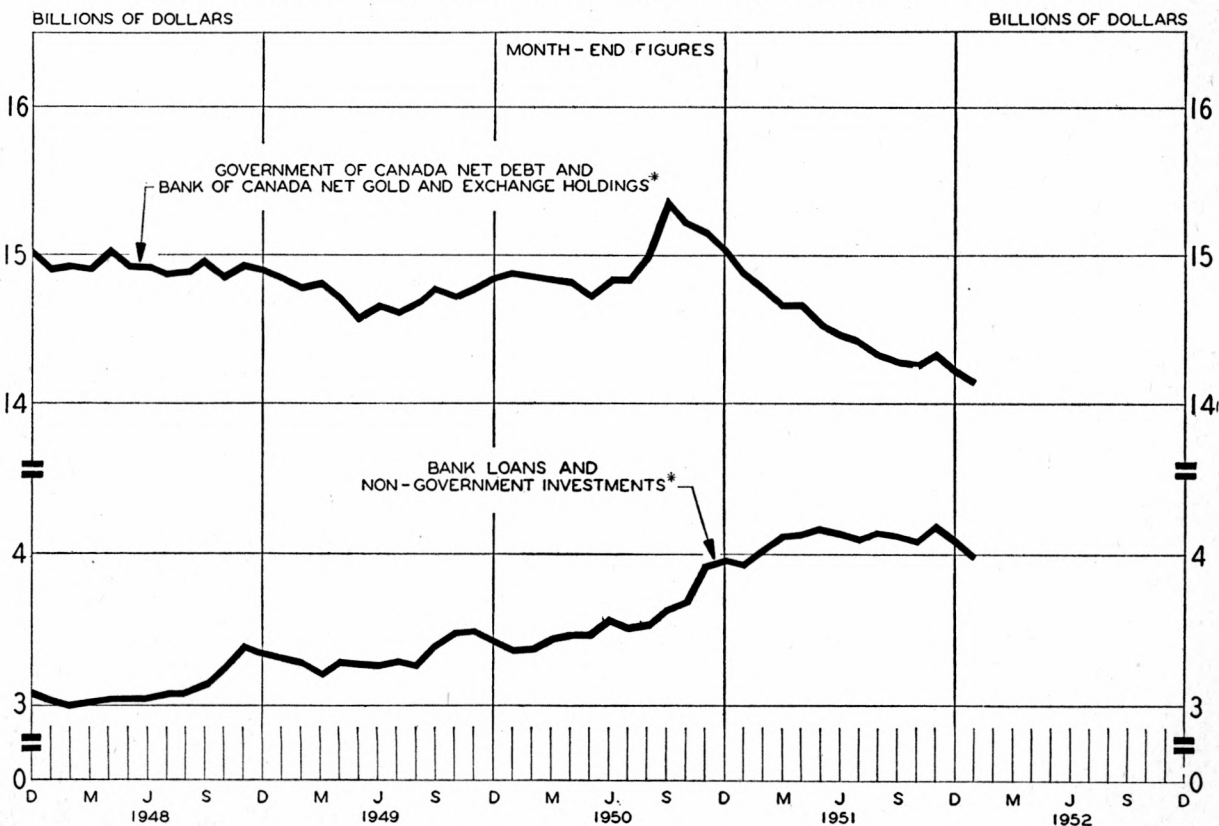
† See Table III and footnotes on pages 21-22.

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	★	★	★	-	-	★	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	127.4	1,170.0	662.0	25.0	328.1	2,185.1	-	62.1	End of
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	Nov.—1950
-	-	-	-	-	-	-	-	-	-	Dec.
-	-	118.1	1,171.0	731.5	25.0	200.3	2,127.7	-	48.2	Jan.—1951
-	-	117.5	1,165.4	757.0	25.0	168.7	2,116.1	-	55.1	Feb.
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	Mar.
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Apr.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	May
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952

nt figures give effect to the enactment, under the War Measures Act, of the Foreign Exchange Acquisition Order and the Exchange Fund Order. Under these orders the Bank's Since that date the Bank's minimum gold reserve requirement has been suspended.

FACTORS AFFECTING GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS



* See Table III and footnotes on pages 21-22.

II—CHARTER

Bank of

Millions of Dollars

	LIABILITIES							Cash in (3)	Securities			
	Notes	Deposits					Govt. of Canada		Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign							Total Deposits (2)
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297			151
1932	127	466	1,378	72	1,928	329	2,306	211	562			216
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			242
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445		242
1950	—(4)	2,770	4,558	500	7,997	735	8,867	810	3,079	416		193
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355		200
End of 1950—Dec.	—	2,770	4,558	500	7,997	735	8,867	810	3,079	416		193
1951—Jan.	—	2,638	4,577	533	7,884	724	8,739	757	3,054	401		188
Feb.	—	2,612	4,618	445	7,841	734	8,702	753	2,887	398		190
Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373		210
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368		208
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370		190
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366		192
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356		195
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355		210
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353		208
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342		226
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357		214
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355		200
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339		214

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits								
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks					Bank of Canada "Other" Deposits ⁽⁷⁾	Total		
				Demand ⁽³⁾	Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct ⁽⁶⁾ Float			Net Total	
As at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of 1950—Dec.	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951—Jan.	1,075	76	1,151	2,638	702	395	3,735	402	3,333	204	3,537	4,688
Feb.	1,093	76	1,169	2,612	709	415	3,736	448	3,288	205	3,493	4,662
Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	92	3,586	4,882
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 23.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans			Total Assets		Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note Circulation ⁽⁵⁾		
	CANADA		ABROAD	Call	Current					Call	Current
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	191	2,293	8.3	205	1929	
778	103	964	140	91	152	172	1,955	8.8	158	1932	
1,411	76	749	113	60	166	240	2,357	10.2	200	1937	
4,345	133	2,174	97	70	211	746	7,178	10.4	1,087	1949	
4,286	134	2,651	125	100	247	755	7,487	10.1	1,085	1950	
3,876	107	2,901	127	131	278	791	7,759	10.2	1,132	1951	
4,286	134	2,651	125	100	247	792	7,847	10.1	1,131	Dec.—1950	
4,248	118	2,671	124	113	252	802	7,890	10.2	1,079	Jan.—1951	
4,093	109	2,736	136	114	256	728	7,766	9.4	1,083	Feb.	
3,986	94	2,856	152	96	252	748	7,655	9.8	1,103	Mar.	
3,924	87	2,886	161	97	271	770	7,734	10.0	1,106	Apr.	
3,886	92	2,896	170	99	281	756	7,731	9.8	1,110	May	
3,838	82	2,898	164	110	281	768	7,702	10.0	1,125	June	
3,840	84	2,890	153	112	285	807	7,761	10.4	1,139	July	
3,832	90	2,912	161	119	262	795	7,686	10.3	1,141	Aug.	
3,876	107	2,901	144	131	273	805	7,680	10.5	1,152	Sept.	
3,876	111	2,893	141	82	290	804	7,743	10.4	1,164	Oct.	
3,894	96	2,975	149	90	285	867	7,874	11.0	1,174	Nov.	
3,876	107	2,901	127	131	278	860	7,890	10.9	1,203	Dec.	
3,927	107	2,827	128	80	276	877	7,830	11.2	1,146	Jan.—1952	

on Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month-bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8)	Govt. of Canada Securities ⁽⁹⁾⁽¹⁰⁾	Total	RELATED FACTORS**									As at Dec. 31
			Govt. of Canada Direct and Guaranteed Funded Debt ⁽⁹⁾						Bank ⁽¹²⁾ Loans & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)	Deduct All Other (Net) ⁽¹³⁾	
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
			Total	Deduct ⁽¹¹⁾ Govt. of Canada Deposits	Net Total	Total	Deduct ⁽¹¹⁾ Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	End of Dec.—1950
3,875	10,096	18,659	4,956	344	4,612	10,944	848	10,096	3,943	182	174	Jan.—1951
3,909	10,072	18,643	4,809	266	4,543	10,918	846	10,072	4,022	157	151	Feb.
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	Mar.
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Apr.
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	May
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	June
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	July
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	Aug.
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Sept.
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Oct.
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Nov.
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	Dec.
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Jan.—1952

(7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.

(8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

(9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign

pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.

(10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.

(11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.

(12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank Capital Stock.

(13) Net of all related asset and liability items not shown elsewhere in this table.

III—GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS†

RESIDENT AND NON-RESIDENT HOLDINGS : APPROXIMATE DIVISION

Millions of Dollars

Bank of Canada

	Total Currency and Active Bank Deposits			Inactive Chartered Bank Notice Deposits			Government of Canada Securities			Total		
	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total
As at December 31												
1938	1,042	89	1,131	1,352	120	1,472	1,817	1,411	3,228	4,211	1,620	5,831
1939	1,211	159	1,370	1,435	109	1,544	1,881	1,398	3,279	4,527	1,666	6,193
1940	1,480	83	1,563	1,350	88	1,438	2,394	1,276	3,670	5,224	1,447	6,671
1941	1,825	76	1,901	1,345	88	1,433	3,053	1,109	4,162	6,223	1,273	7,496
1942	2,260	89	2,349	1,346	90	1,436	4,349	995	5,344	7,955	1,174	9,129
1943	2,627	99	2,726	1,542	112	1,654	6,181	1,003	7,184	10,350	1,214	11,564
1944	3,031	122	3,153	1,939	121	2,060	8,096	1,035	9,131	13,066	1,278	14,344
1945	3,365	149	3,514	2,255	136	2,391	10,166	1,144	11,310	15,786	1,429	17,215
1946*	3,747	249	3,996	2,709	147	2,856	10,084	1,091	11,175	16,540	1,487	18,027
1947*	3,723	221	3,944	3,002	141	3,143	9,710	1,053	10,763	16,435	1,415	17,850
1948*	4,114	221	4,335	3,284	124	3,408	9,091	1,158	10,249	16,489	1,503	17,992
1949*	4,167	255	4,422	3,628	123	3,751	8,662	1,240	9,902	16,457	1,618	18,075
1950*	4,430	421	4,851	3,714	147	3,861	8,700	1,366	10,066	16,844	1,934	18,778
1951*	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
Month-end												
1951—Mar.*	4,273	396	4,669	3,757	146	3,903	8,618	1,401	10,019	16,648	1,943	18,591
June*	4,351	399	4,750	3,706	146	3,852	8,410	1,395	9,805	16,467	1,940	18,407
Sept.*	4,446	319	4,765	3,736	144	3,880	8,247	1,327	9,574	16,429	1,790	18,219
Dec.*	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123

† For footnotes see Table III, pages 21-22. * Revised.

IV—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS*				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽¹⁾	U.K. ⁽²⁾	U.S.A. ⁽³⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1950—Sept.	2.71	2.62	2.17	1.76	2.70	3.14	2.29	.615	.514	1.311
Oct.	2.75	2.68	2.22	1.83	2.77	3.05	2.31	.623	.514	1.337
Nov.	2.88	2.84	2.42	2.02	2.87	3.05	2.32	.624	.513	1.330
Dec.	2.99	2.97	2.55	2.17	2.97	3.12	2.35	.626	.519	1.351
1951—Jan.	3.02	3.00	2.63	2.26	3.01	3.12	2.32	.626	.511	1.391
Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643

* Payable in Canada only. (1) Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 2½% due Dec. 15, 1963-68, is not eligible for commercial banks before Dec. 1, 1952.

V—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES*

Cents per unit

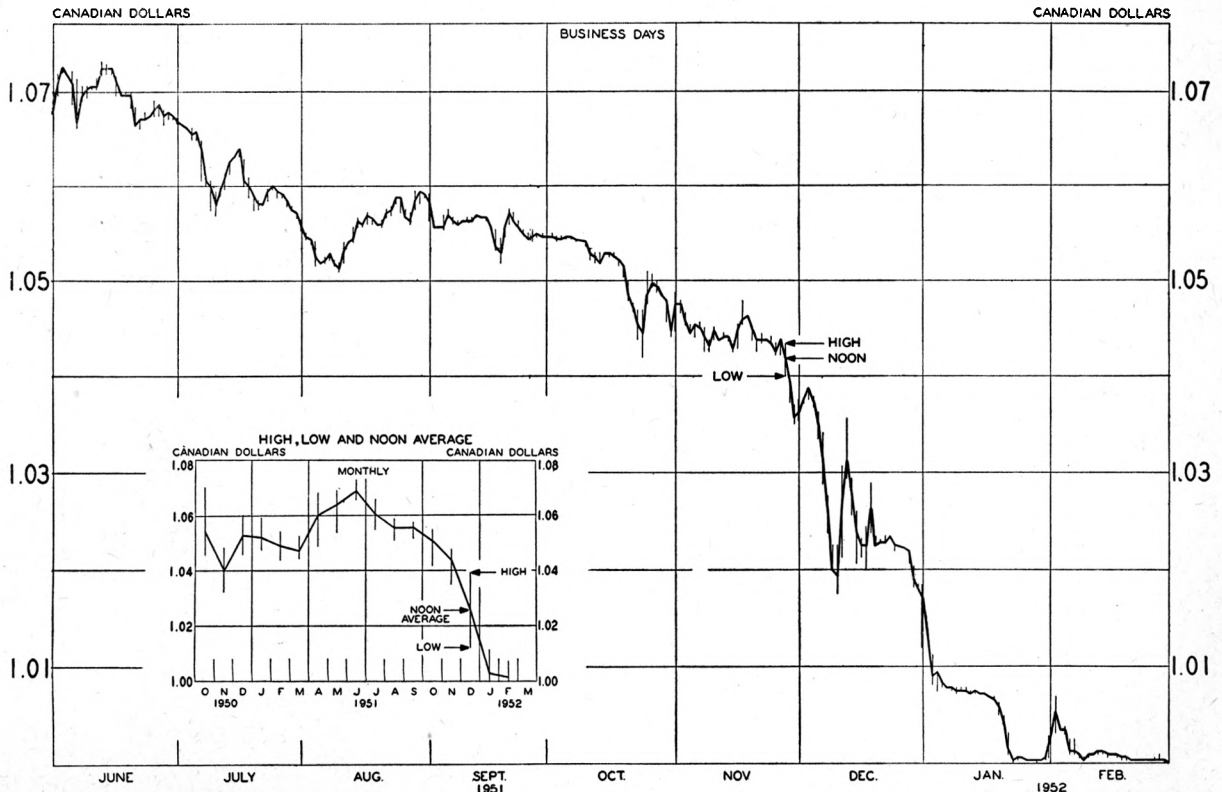
	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽¹⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽¹⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽¹⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽¹⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES†

Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Feb.	105.38	104.41	104.92	295.00	292.44	293.82
Mar.	105.25	104.44	104.73	294.75	292.50	293.29
Apr.	106.81	104.94	105.99	299.19	293.88	296.74
May	106.94	105.38	106.37	299.50	295.13	297.89
June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43

* Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.
 (1) Dates on which official rates were established or changed.
 † Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS*



* Market rate; see footnote to table above.

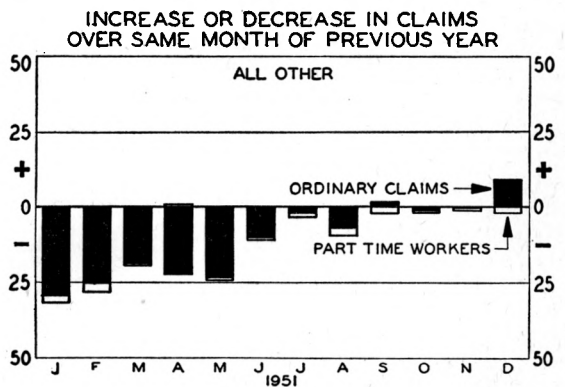
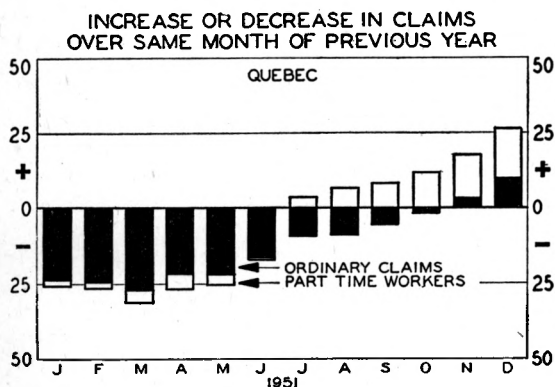
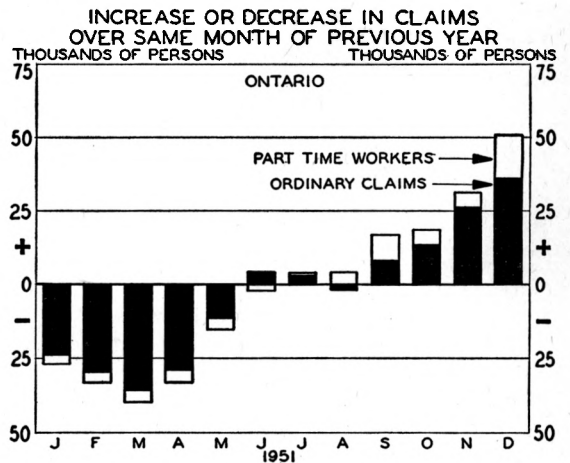
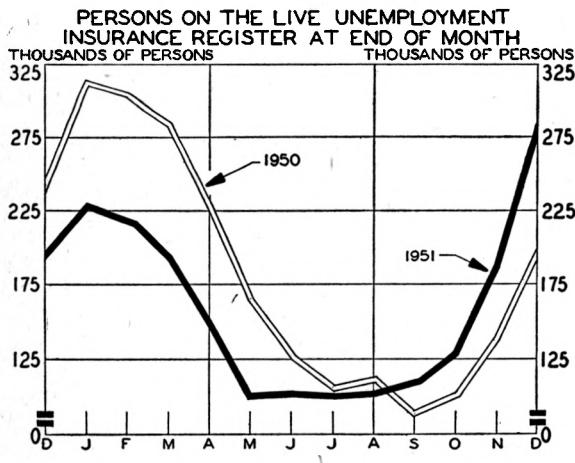
VI—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded Millions of Dollars	Car Loadings Thousands	Value of Department Store Sales Millions of Dollars	Employment Index (3) Unadjusted 1939 = 100	Aggregate Payrolls Index (3) Unadjusted 1939 = 100
	Gold	Nickel	Steel	News-print (1)	Central Electric Stations (2)					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.					
Annual Totals (4)										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(5)	(5)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(5)	(5)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,895	437	4,183	902	180.1	381.3
12-mths. ending Jan. 1952	4,364*	137*	3,574	5,534	52,311	441	4,185	899	180.6	385.5
Monthly 1950—Dec.	382.5	10.3	291.2	430.6	4,241	28.5	314	118.9	179.2	356.2
1951—Jan.	374.5	10.9	309.7	453.0	4,368	16.0	331	58.3	175.3	338.2
Feb.	347.1	9.6	281.4	425.1	3,982	25.0	294	58.4	172.3	351.5
Mar.	372.4	11.6	314.8	473.0	4,395	32.0	336	72.6	172.3	353.8
Apr.	363.1	10.5	312.0	447.6	4,227	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,407	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,242	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,205	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,315	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,148	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,511	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,471	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.3	296.5	435.3	4,624	26.9	315	119.8	186.6	416.7
1952—Jan.			316.5	470.5	4,784	20.0	333	55.2	180.9	388.9

(1) Source; Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) 9 Leading industries. First of month figures. (4) Average of months in case of Employment and Payrolls Indexes. (5) Not available. * 12-months ending Dec. 1951.

UNEMPLOYMENT INSURANCE CLAIMS



VII—UNEMPLOYMENT INSURANCE STATISTICS

Unemployment Insurance Commission and Dominion Bureau of Statistics

Aver. of Months†	Claims ⁽¹⁾ Filed During Month	Claimants on live Unemployment Register ⁽²⁾		Number of Persons Receiving Benefit ⁽³⁾	Total Amount of Benefit Paid	Total Revenue	Balance in Fund at end of Period	Employment Offices	
		Male	Female					Unplaced ⁽³⁾⁽⁴⁾ Applicants	Unfilled ⁽⁴⁾ Vacancies
	Thousands				Millions of Dollars			Thousands	
1944	7.6	8.0	2.5	8.6	.3	6.9	250.1	64.9	172.9
1945	24.7	29.5	11.6	31.7	1.2	6.7	315.9	108.3	142.4
1946	40.7	73.9	22.9	101.3	4.3	7.7	357.2	190.8	108.7
1947	36.9	49.9	18.3	70.1	2.7	8.7	429.8	133.1	86.5
1948	54.1	66.4	22.5	92.2	3.4	10.7	517.7	140.5	48.7
1949	77.8	105.5	30.2	130.3	5.8	11.8	589.4	191.7	35.4
1950	88.2	122.7	42.7	127.9	8.3	13.1	647.8	252.8	40.3
1951	95.1	102.8	36.0	100.1	6.4	16.9	773.5	202.4	52.2
Monthly									
1950—Dec.	134.2	144.6	38.7	101.9	5.3	16.5	647.8	227.5	34.7
1951—Jan.	172.3	177.8	42.8	149.8	9.8	16.1	654.1	301.2	36.7
Feb.	109.7	169.6	38.4	158.0	10.7	16.0	659.4	297.9	40.1
Mar.	109.8	150.9	33.7	147.2	11.9	17.1	664.6	291.3	45.4
Apr.	75.2	104.5	32.3	109.4	8.5	16.7	672.8	218.4	58.1
May	56.4	58.5	30.4	75.9	5.7	16.9	683.9	151.8	71.2
June	58.2	56.5	30.0	57.1	3.5	15.5	695.9	140.5	62.5
July	59.0	54.2	29.6	57.5	3.4	16.2	708.7	130.8	55.0
Aug.	57.9	52.8	28.1	60.1	3.7	20.9	726.0	128.3	60.8
Sept.	62.5	52.3	30.8	64.3	3.5	16.6	739.1	132.8	69.5
Oct.	82.9	62.9	36.9	72.3	3.9	16.3	751.5	157.4	57.3
Nov.	122.6	108.8	44.9	97.5	5.1	18.0	764.4	209.9	41.8
Dec.	175.0	184.8	54.1	152.3	6.9	16.0	773.5	268.6	30.1
1952—Jan.	212.3	228.2	59.6	216.9	13.4	16.7	776.7	364.4	25.2

UNPLACED APPLICANTS BY PROVINCES⁽³⁾

	NFLD.	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.
Aver. of Months										
1944	—	.3	2.0	1.8	24.1	18.7	4.1	2.2	3.1	8.7
1945	—	.5	4.1	2.9	41.6	31.6	6.5	3.1	4.5	13.5
1946	—	1.7	13.2	8.4	55.6	59.2	12.6	6.3	8.3	25.4
1947	—	1.3	13.0	6.0	35.5	36.2	9.7	5.7	6.4	19.3
1948	—	1.2	10.6	6.2	39.6	38.7	8.8	5.4	5.9	24.1
1949	—	1.6	12.0	10.4	59.4	52.4	10.4	6.1	7.4	32.2
1950	12.2	1.6	14.5	13.8	80.8	65.0	14.2	7.6	10.4	35.3
1951	6.1	1.5	11.0	8.8	60.6	55.5	11.4	6.5	9.1	31.8
Monthly										
1950—Dec.	4.2	1.8	11.9	10.5	71.1	55.9	13.3	9.9	11.5	37.5
1951—Jan.	9.1	2.8	16.6	13.0	89.6	72.0	17.4	13.4	16.5	50.7
Feb.	11.9	2.9	17.3	13.3	92.7	67.4	17.4	13.3	16.1	45.7
Mar.	12.4	2.9	17.2	14.4	95.6	60.8	17.1	12.8	15.6	42.6
Apr.	10.4	2.3	12.6	13.6	74.5	47.1	12.8	7.5	10.3	27.2
May	7.5	1.1	9.2	8.5	47.3	37.7	9.5	3.5	6.5	21.0
June	4.9	.8	8.1	6.3	40.0	41.0	7.8	3.4	5.5	22.7
July	2.7	.8	7.3	5.1	35.6	36.8	7.4	3.1	5.2	27.0
Aug.	2.3	.6	6.8	4.5	35.1	39.6	6.1	2.4	4.3	26.6
Sept.	1.9	.7	7.6	4.7	36.1	45.2	6.1	2.3	4.4	23.9
Oct.	2.7	.7	8.0	5.6	43.9	55.3	8.4	3.4	6.5	22.9
Nov.	2.9	1.1	9.7	7.4	57.0	75.2	11.8	5.2	8.6	31.2
Dec.	4.4	1.7	11.9	9.5	80.2	87.9	15.0	7.2	10.2	40.4
1952—Jan.	9.5	2.6	17.0	13.4	105.2	114.1	18.0	11.1	15.5	57.9

(1) Initial and renewal claims, excluding reconsiderations of existing claims. (2) At end of month. (3) During last week in month. (4) Including those not entitled to benefits.
 † End of year figure is shown for Balance in Fund.

VIII—GROSS NATIONAL EXPENDITURE*†

Dominion Bureau of Statistics and Department of Trade and Commerce

Millions of Dollars

Calendar Years	Exports of Goods and Services ⁽¹⁾⁽²⁾	GROSS DOMESTIC INVESTMENT ⁽³⁾		GOVT. EXPENDITURE		Personal Expenditure on Goods and Services	Total of Foregoing	Cost of Imports of Goods and Services ⁽²⁾	Residual Error of Estimate or Omissions	Gross National Expenditure at Market Prices
		Plant, Equipment and Housing	Inventories ⁽⁴⁾	Mutual Aid and Foreign Relief	Other ⁽⁵⁾					
1926	1,650	809	88	—	521	3,687	6,755	1,522	61	5,294
1927	1,618	949	218	—	567	3,919	7,271	1,629	5	5,647
1928	1,773	1,136	157	—	597	4,194	7,857	1,808	56	6,105
1929	1,632	1,330	61	—	682	4,393	8,098	1,945	13	6,166
1930	1,286	1,054	154	—	767	4,204	7,157	1,625	14	5,546
1931	967	693	290	—	738	3,646	5,754	1,142	52	4,560
1932	804	362	216	—	643	3,108	4,701	901	33	3,767
1933	826	239	82	—	526	2,887	4,396	828	16	3,552
1934	1,018	306	70	—	568	3,077	5,039	948	57	4,034
1935	1,143	378	47	—	603	3,243	5,414	1,017	52	4,345
1936	1,428	469	50	—	600	3,457	5,904	1,183	20	4,701
1937	1,591	647	94	—	671	3,777	6,780	1,409	16	5,355
1938	1,356	605	10	—	720	3,815	6,486	1,257	4	5,233
1939	1,451	605	331	—	735	3,904	7,026	1,328	9	5,707
1940	1,808	818	369	—	1,165	4,399	8,559	1,629	58	6,872
1941	2,467	1,078	247	—	1,689	5,053	10,534	1,976	41	8,517
1942	2,361	1,044	316	1,002	2,724	5,514	12,961	2,307	115	10,539
1943	3,444	845	109	518	3,709	5,727	14,134	2,917	34	11,183
1944	3,561	859	46	960	4,062	6,187	15,583	3,569	60	11,954
1945	3,597	986	260	858	2,846	6,811	14,838	2,910	78	11,850
1946	3,210	1,398	519	97	1,735	7,977	14,936	2,878	32	12,026
1947	3,638	2,121	947	38	1,532	9,173	17,449	3,621	60	13,768
1948	4,054	2,685	605	19	1,779	10,112	19,254	3,636	5	15,613
1949	4,011	2,968	231	—	2,128	10,963	20,301	3,837	2	16,462
1950	4,173	3,189	995	—	2,314	11,862	22,533	4,482	22	18,029
1951 ⁽⁶⁾	5,060	3,881	1,707	—	3,112	13,062	26,822	5,632	27	21,217

GROSS NATIONAL PRODUCT*†

Dominion Bureau of Statistics and Department of Trade and Commerce

Millions of Dollars

Calendar Years	Salaries, Wages and Other Labour Income	Military Pay and Allowances	Investment Income ⁽⁶⁾	NET INCOME OF INDIVIDUAL ENTERPRISES		Net National Income at Factor Cost	Indirect Taxes Less Subsidies	Depreciation and Similar Business Costs ⁽⁷⁾	Residual Error of Estimate or Omissions	Gross National Product at Market Prices
				Agriculture	Other Unincorporated Business					
1926	2,358	7	685	619	516	4,185	612	558	61	5,294
1927	2,497	7	754	612	547	4,417	634	600	4	5,647
1928	2,705	7	872	655	584	4,823	679	659	56	6,105
1929	2,929	8	836	408	608	4,789	681	709	13	6,166
1930	2,775	8	621	323	556	4,283	593	684	14	5,546
1931	2,398	8	377	96	454	3,333	557	618	52	4,560
1932	1,965	8	204	108	345	2,630	537	566	34	3,767
1933	1,778	8	299	74	293	2,452	537	547	16	3,552
1934	1,928	8	463	174	324	2,897	577	503	57	4,034
1935	2,066	9	529	222	362	3,188	585	520	52	4,345
1936	2,225	9	658	197	398	3,487	660	534	20	4,701
1937	2,518	9	793	290	452	4,062	704	572	17	5,355
1938	2,494	9	704	359	452	4,018	638	581	4	5,233
1939	2,575	32	917	385	464	4,373	733	610	9	5,707
1940	2,929	193	1,128	492	521	5,263	830	720	59	6,872
1941	3,575	386	1,484	490	628	6,563	1,054	858	42	8,517
1942	4,242	641	1,761	988	705	8,337	1,085	1,002	115	10,539
1943	4,783	910	1,801	805	744	9,043	1,117	988	35	11,183
1944	4,940	1,068	1,829	1,185	804	9,826	1,111	957	60	11,954
1945	4,953	1,117	1,859	1,010	901	9,840	1,003	928	79	11,850
1946	5,323	340	1,975	1,112	1,071	9,821	1,269	903	33	12,026
1947	6,221	83	2,269	1,223	1,189	10,985	1,604	1,118	61	13,768
1948	7,170	82	2,464	1,518	1,326	12,560	1,772	1,276	5	15,613
1949	7,761	115	2,445	1,504	1,369	13,194	1,830	1,437	1	16,462
1950	8,271	137	2,921	1,579	1,498	14,406	1,986	1,614	23	18,029
1951 ⁽⁶⁾	9,660	201	3,494	2,102	1,640	17,097	2,386	1,760	26	21,217

* Revised. † Includes Newfoundland commencing in 1949.

(1) Excludes exports financed by Government of Canada expenditure on Mutual Aid and foreign relief.

(2) Minor adjustments have been made (by D.B.S.) to the figures of current receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with other component series.

(3) Includes capital expenditures by government business enterprises.

(4) Includes grain held by the Canadian Wheat Board.

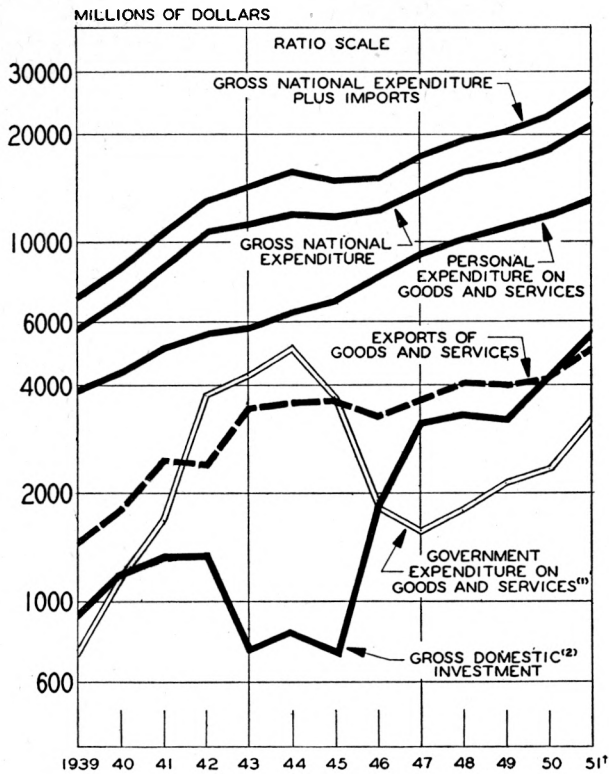
(5) Includes capital expenditures by government other than government business enterprises.

(6) Includes corporation profits before taxes have been deducted.

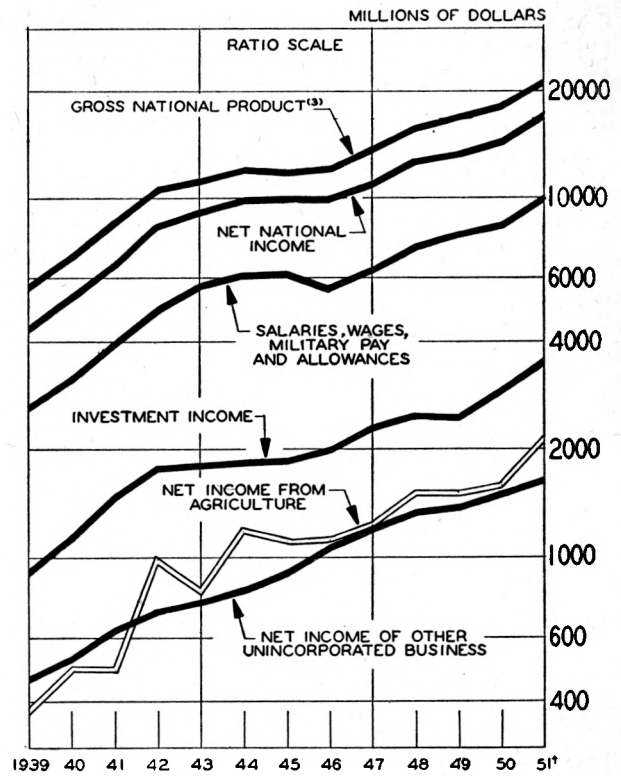
(7) Includes an estimate of capital outlay charged to current account and also the claim portion of fire insurance premiums.

(8) Preliminary.

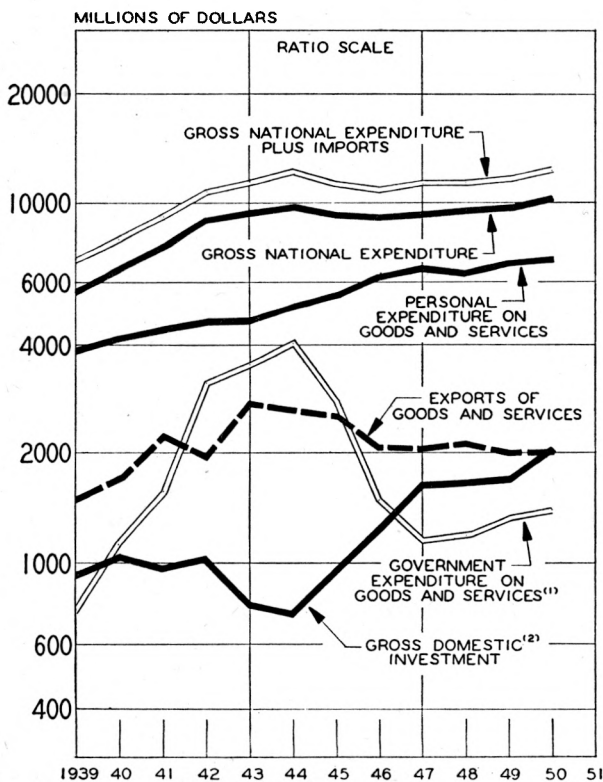
GROSS NATIONAL EXPENDITURE*



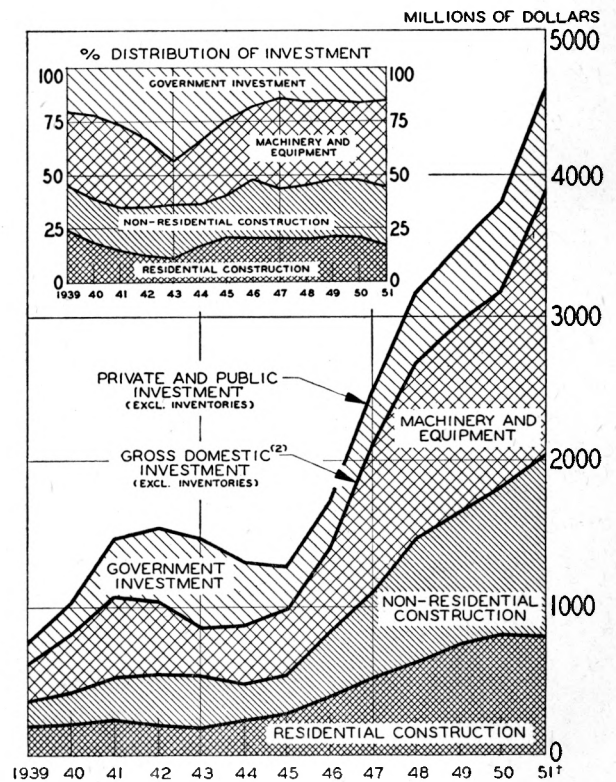
NATIONAL INCOME & GROSS NATIONAL PRODUCT*



GROSS NATIONAL EXPENDITURE IN CONSTANT 1935-39 DOLLARS*



PRIVATE & PUBLIC INVESTMENT*



* Includes Newfoundland commencing in 1949.

(1) Includes capital expenditures by government other than government business enterprises.

(2) New residential and non-residential construction, new machinery and equipment, and change in inventories. Includes capital expenditures by government business enterprises.

(3) National Income plus indirect taxes, depreciation allowance and similar business costs.

† Preliminary.

IX—PERSONAL INCOME AND DISPOSITION OF PERSONAL INCOME*†

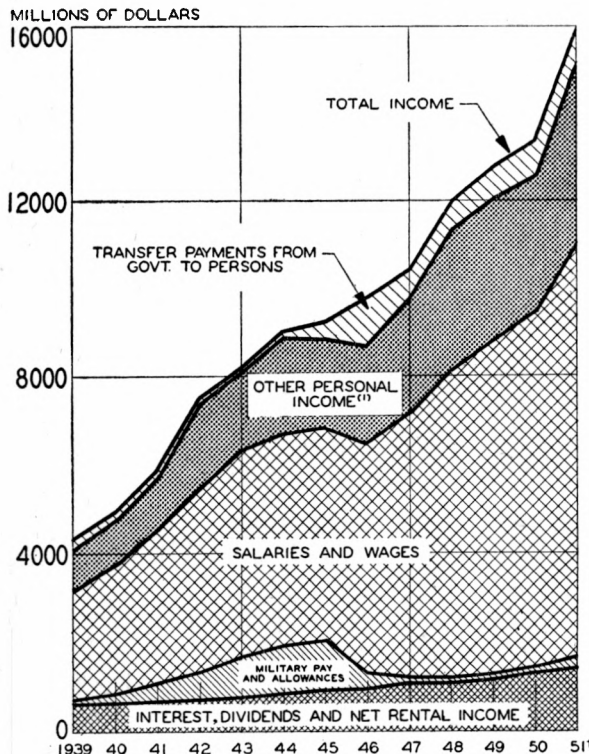
Millions of Dollars

Dominion Bureau of Statistics

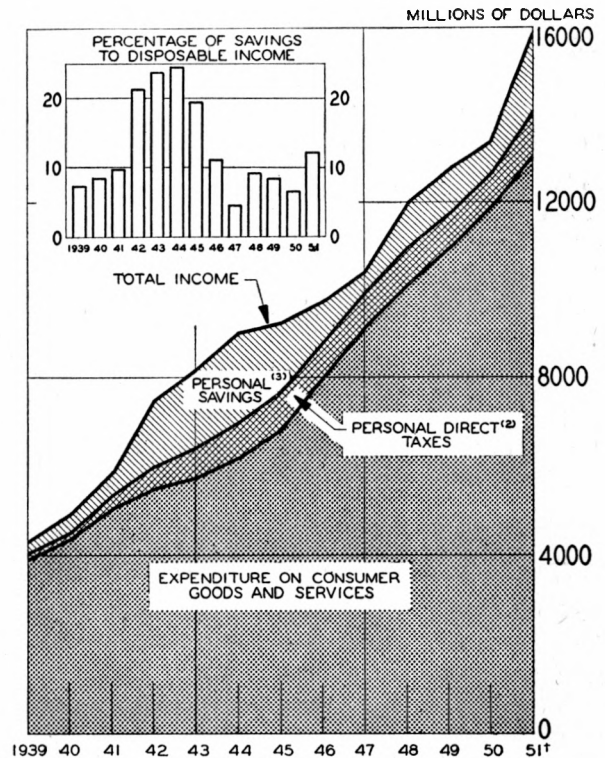
Calendar Years	Interest, (1) Dividends and Net Rental Income	All Other (2) Personal Earnings	Social Insurance Contributions and Govt. Pension Funds	Transfer Payments from Govt. to Persons	Total Personal Income	Personal (3) Direct Taxes	Disposable Income	Personal Expenditure on Consumer Goods and Services	PERSONAL SAVINGS		Percentage of Disposable Income Saved
									In Farm Inventories	Total (Incl. Farm Inventories)	
1926	532	3,503	17	74	4,092	53	4,039	3,687	1	352	8.7
1927	562	3,686	20	77	4,305	59	4,246	3,919	60	327	7.7
1928	602	3,951	22	87	4,618	59	4,559	4,194	22	365	8.0
1929	621	3,970	27	93	4,657	68	4,589	4,393	129	196	4.3
1930	611	3,669	29	112	4,363	71	4,292	4,204	46	88	2.1
1931	581	2,996	26	141	3,692	63	3,629	3,646	30	17	.5
1932	469	2,459	23	160	3,065	64	3,001	3,108	14	107	3.6
1933	473	2,210	21	181	2,843	69	2,774	2,887	33	113	4.1
1934	484	2,472	23	220	3,153	64	3,089	3,077	8	12	.4
1935	500	2,678	26	221	3,373	80	3,293	3,243	1	50	1.5
1936	514	2,867	28	224	3,577	95	3,482	3,457	56	25	.7
1937	550	3,289	34	237	4,042	112	3,930	3,777	11	153	3.9
1938	577	3,320	33	226	4,090	115	3,975	3,815	28	160	4.0
1939	608	3,518	35	229	4,320	112	4,208	3,904	60	304	7.2
1940	662	4,117	39	207	4,947	139	4,808	4,399	75	409	8.5
1941	678	5,093	69	194	5,896	296	5,600	5,053	48	547	9.8
1942	730	6,637	114	222	7,475	495	6,980	5,514	354	1,466	21.0
1943	791	7,303	128	210	8,176	698	7,478	5,727	125	1,751	23.4
1944	847	8,029	133	259	9,002	838	8,164	6,187	103	1,977	24.2
1945	905	7,924	136	546	9,239	809	8,430	6,811	231	1,619	19.2
1946	969	7,835	149	1,106	9,761	796	8,965	7,977	57	988	11.0
1947	1,060	8,672	181	839	10,390	791	9,599	9,173	79	426	4.4
1948	1,080	10,224	224	863	11,943	822	11,121	10,112	65	1,009	9.1
1949	1,180	10,866	239	950	12,757	789	11,968	10,963	72	1,005	8.4
1950	1,291	11,373	259	1,012	13,417	735	12,682	11,862	131	820	6.5
1951 (4)	1,469	13,705	316	1,001	15,859	1,016	14,843	13,062	370	1,781	12.0

* Revised. † Includes Newfoundland commencing in 1949. (1) Interest on government debt not incurred to finance existing real assets is included with other interest and is excluded from transfer payments. Includes charitable donations from corporations. (2) Salaries, wages and supplementary labour income, net income of agriculture (excluding undistributed earnings and inventory valuation adjustment of the Canadian Co-operative Wheat Producers and the Canadian Wheat Board) and other unincorporated business and military pay and allowances, as shown on page 27, plus net bad debt losses of corporations which are included under depreciation and similar business costs and amounted to an average of \$18 mm. over the last five years. (3) Includes succession duties. (4) Preliminary.

PERSONAL INCOME*



DISPOSITION OF PERSONAL INCOME*



* Includes Newfoundland commencing in 1949.
 (1) Agriculture and other unincorporated businesses.
 (2) Includes succession duties.
 (3) Includes changes in farm inventories.
 † Preliminary.

X—WHOLESALE PRICES

Index 1935-39 = 100

CANADA
Dominion Bureau
of Statistics

U.S.A.
Bureau
of Labor Statistics⁽¹⁾

U.K.
Board of
Trade⁽²⁾

	FARM PRODUCTS*			Raw & Partly Manufactured	Fully & Chiefly Manufactured	Total	Farm Products	Raw Materials	Manufactured Products	Total	Total	
	Field†	Animal	Total†									
Average of Months												
1926	158.5	130.2	144.4	129.1	133.0	130.3	131.6	130.2	120.8	124.1	124.8	124.8
1932	60.4	70.5	65.5	75.5	92.8	86.9	63.4	71.7	84.9	80.4	86.2	86.2
1937	128.9	106.0	107.4	113.7	104.4	107.7	113.7	110.4	105.3	107.1	109.5	109.5
1948	200.6	263.7	232.1	196.3	192.4	193.4	247.9	232.4	192.5	204.9	220.9	220.9
1949	191.9	265.4	228.7	197.1	199.2	198.3	217.7	213.2	182.6	192.2	231.6	231.6
1950	191.9	281.4	236.7	212.8	211.0	211.2	224.2	224.5	189.4	200.4	264.2	264.2
1951	187.9	336.9	262.4	237.7	242.5	240.1	258.3	250.7	211.2	223.9	321.8	321.8
Monthly												
1951—Jan.	191.1	310.9	251.0	231.1	233.6	232.3	255.5	250.8	209.1	223.4	302.1	302.1
Feb.	195.5	329.6	262.5	237.1	240.0	238.5	266.6	259.2	212.0	227.8	307.8	307.8
Mar.	198.8	347.2	273.0	238.8	244.1	241.8	268.2	259.6	212.3	228.3	315.8	315.8
Apr.	199.2	331.6	265.4	238.6	244.9	242.2	266.4	257.4	212.7	227.8	321.0	321.0
May	194.6	336.1	265.3	238.9	244.4	241.9	262.6	254.6	212.8	226.9	322.0	322.0
June	192.0	353.1	272.6	242.9	243.7	242.7	261.3	253.5	212.0	225.4	323.2	323.2
July	195.4	358.9	277.1	242.5	246.6	244.2	255.3	247.3	211.5	222.6	322.2	322.2
Aug.	164.6	348.3	256.4	237.1	245.1	241.5	250.8	244.1	210.6	220.8	325.9	325.9
Sept.	168.5	339.2	253.9	235.8	243.7	240.1	248.9	243.5	210.4	220.3	327.5	327.5
Oct.	175.0	330.3	252.6	236.3	242.7	239.6	253.0	246.0	210.5	221.0	331.1	331.1
Nov.	188.2	328.5	258.4	237.0	241.4	239.1	256.7	246.9	210.3	221.2	330.9	330.9
Dec.	191.3	329.1	260.2	235.9	239.7	237.6	254.7	245.8	210.0	220.6	332.5	332.5
1952—Jan.	194.8	318.2	256.5	233.3	239.7	236.8	(3)	(3)	(3)	(3)	336.9	336.9

(1) Adjusted to 1935-39 = 100 from base 1926 = 100.

(2) Adjusted to 1935-39 = 100 from base 1913 = 100 in the years 1926 to 1929 inclusive and from base 1930 = 100 thereafter. (3) Not available.

* An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Participation payments are included and the series revised whenever such payments are announced. † Revised from Aug. 1950 to July 1951 to include final payment for wheat, oats and barley for crop year 1950-51.

XI—COST OF LIVING*

Index 1935-39 = 100

Dominion Bureau of Statistics

	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1932	85.7	106.8	100.6	109.7	100.4	100.1	99.0
1937	103.2	98.9	101.4	99.7	101.5	112.6	101.2
1946	140.4	107.4	126.3	112.7	124.5	117.0	123.6
1947	159.5	115.9	143.9	116.7	141.6	123.4	135.5
1948	195.5	124.8	174.4	120.7	162.6	128.8	155.0
1949	203.0	131.1	183.1	123.0	167.6	132.6	160.8
1950	210.9	138.3	182.3	132.9	169.2	141.3	166.5
1951	241.1	147.1	203.1	140.0	194.4	132.8	184.5
First of Month							
1950—Sept.	218.8	140.8	182.3	135.5	171.1	133.3	169.8
Oct.	220.1	141.0	183.5	135.5	172.7	133.4	170.7
Nov.	218.6	140.6	184.5	136.4	174.8	134.1	170.7
Dec.	218.8	140.7	184.9	136.4	176.4	134.1	171.1
1951—Jan.	220.2	141.5	187.1	136.4	179.8	135.8	172.5
Feb.	224.4	141.7	192.4	136.4	185.1	137.0	175.2
Mar.	233.9	146.5	196.3	137.6	188.6	137.8	179.7
Apr.	238.4	146.7	198.8	137.6	190.7	138.8	181.8
May	235.4	146.2	201.5	137.6	194.9	140.7	182.0
June	239.8	146.2	202.5	139.8	197.1	141.0	184.1
July	249.7	147.2	202.9	139.8	197.4	142.2	187.6
Aug.	251.4	148.2	204.6	139.8	199.0	143.7	188.9
Sept.	251.1	149.5	206.9	142.7	199.1	144.0	189.8
Oct.	249.7	150.2	213.8	142.7	200.1	144.3	190.4
Nov.	250.2	150.8	214.6	144.8	199.9	144.9	191.2
Dec.	249.3	150.8	215.5	144.8	200.6	144.9	191.1
1952—Jan.	250.0	151.2	215.3	144.8	201.1	145.7	191.5
Feb.	248.1	151.3	213.0	144.8	200.1	146.5	190.8

* Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XII—AVERAGE HOURLY & WEEKLY EARNINGS & HOURS WORKED IN MANUFACTURING*
HOURLY-RATED WAGE-EARNERS

Dominion Bureau of Statistics

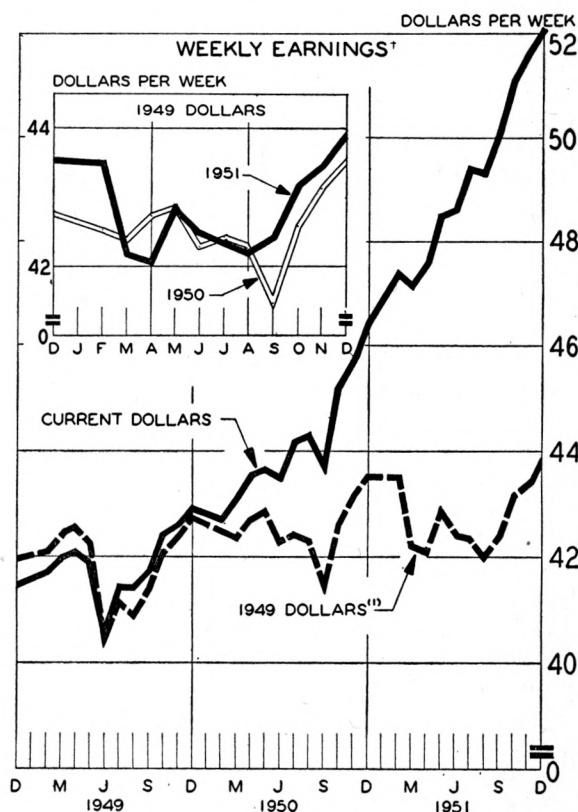
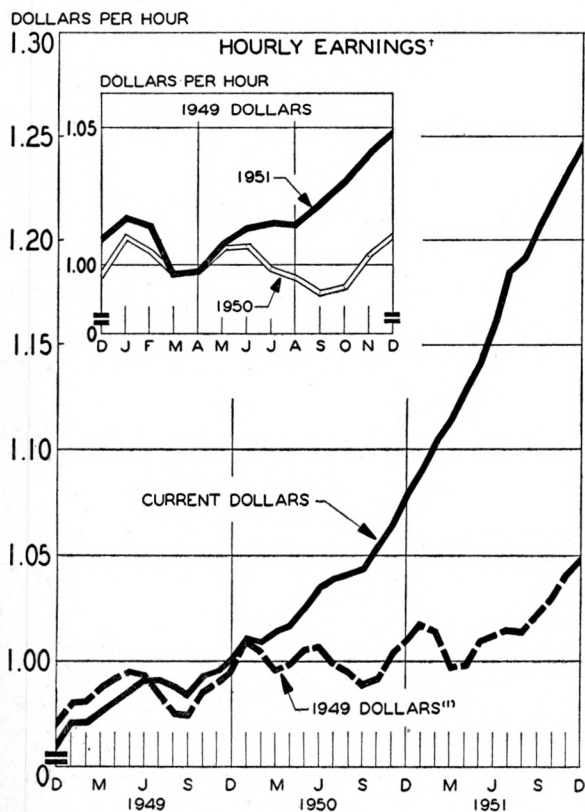
	AVERAGE HOURLY EARNINGS ⁽¹⁾ <i>Cents</i>			AVERAGE HOURS WORKED			AVERAGE WEEKLY EARNINGS ⁽¹⁾ <i>Dollars</i>		
	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods
Average of Months									
1945	69.4	76.8	60.8	44.3	44.7	43.8	30.71	34.30	26.59
1946	70.0	76.4	63.8	42.7	42.7	42.6	29.87	32.68	27.18
1947	80.3	87.2	73.4	42.5	42.7	42.3	34.16	37.25	31.09
1948	91.3	98.4	84.0	42.2	42.3	42.0	38.50	41.67	35.29
1949	98.6	106.5	90.6	42.3	42.5	42.0	41.67	45.28	38.09
1950	103.6	112.0	95.2	42.3	42.5	42.2	43.86	47.55	40.22
1951	116.8	125.8	107.2	41.8	42.0	41.7	48.87	52.85	44.64
1st of Month†									
1950—Aug.	104.2	112.5	95.8	42.5	42.7	42.2	44.29	48.04	40.43
Sept.	104.4	112.9	95.9	41.9	41.5	42.4	43.74	46.85	40.66
Oct.	105.3	114.3	96.3	42.9	43.0	42.8	45.17	49.15	41.22
Nov.	106.4	115.2	97.5	43.0	43.1	43.0	45.75	49.65	41.93
Dec.	107.8	116.4	99.0	43.1	43.1	43.1	46.46	50.17	42.67
1951—Jan.	109.0	117.1	100.5	40.1	40.2	39.9	43.71	47.07	40.10
Feb.	110.4	119.0	101.2	42.9	43.1	42.6	47.36	51.29	43.11
Mar.	111.4	119.9	102.3	42.3	42.5	42.2	47.12	50.96	43.17
Apr.	112.8	121.6	103.4	42.2	42.3	42.1	47.60	51.44	43.53
May	114.1	122.9	104.6	42.5	42.6	42.5	48.49	52.31	44.39
June	115.9	123.8	107.2	41.9	42.1	41.6	48.56	52.12	44.60
July	118.4	127.0	109.1	41.7	42.0	41.4	49.37	53.34	45.17
Aug.	119.1	128.2	109.4	41.4	41.4	41.3	49.31	53.07	45.18
Sept.	120.6	130.0	110.6	41.5	41.7	41.4	50.05	54.21	45.79
Oct.	121.9	132.1	111.2	41.9	42.0	41.8	51.08	55.48	46.48
Nov.	123.5	133.3	113.0	41.8	42.1	41.5	51.62	56.12	46.90
Dec.	124.5	134.6	113.6	41.9	42.2	41.6	52.17	56.80	47.26

* Covers establishments usually not less than 15 persons and includes overtime and part-time workers.

† As reported for last week of the previous month.

(1) Gross earnings before deductions for taxes, unemployment insurance, etc.

AVERAGE HOURLY AND WEEKLY EARNINGS IN MANUFACTURING*



* Hourly-rated wage-earners.

† 1st of month figures for the last week of the previous month. So far as weekly wages are concerned, Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used.

(1) Current dollars divided by D.B.S. cost of living index on base 1949=100.

XIII—STEAM RAILWAYS : OPERATING STATISTICS†

Dominion Bureau of Statistics

	Employees	Salaries and Wages	Single Track Mileage	REVENUE FREIGHT TRAFFIC			PASSENGER TRAFFIC		
				Train Miles	Tons ⁽¹⁾ Carried	Tons Carried 1 Mile	Train Miles	Passengers Carried	Passengers Carried 1 Mile
	Thousands	\$ mm.	Miles	Millions			Millions		
1926	174	253	40,350	*	105	34,153	*	43	2,999
1927	176	267	40,570	*	106	34,902	*	42	3,052
1928	188	288	41,022	*	119	41,611	*	41	3,141
1929	188	291	41,380	*	115	35,026	*	39	2,897
1930	174	268	42,047	*	96	29,605	*	35	2,423
1931	155	229	42,280	*	74	25,707	*	26	1,748
1932	133	181	42,409	*	61	23,137	*	21	1,436
1933	122	158	42,336	*	57	21,093	*	19	1,393
1934	127	163	42,270	*	68	23,320	*	21	1,531
1935	128	173	42,916	*	69	24,235	*	20	1,585
1936	133	183	42,552	50	76	26,414	33	20	1,726
1937	134	194	42,727	52	82	26,926	37	22	1,929
1938	128	195	42,742	49	76	26,835	36	21	1,783
1939	129	200	42,637	52	85	31,465	37	20	1,752
1940	136	215	42,565	59	98	37,898	37	22	2,176
1941	149	252	42,441	73	117	49,982	40	30	3,206
1942	158	291	42,339	77	135	56,154	43	48	4,989
1943	170	324	42,346	81	153	63,915	46	57	6,525
1944	175	372	42,336	84	155	65,928	47	60	6,873
1945	181	372	42,352	81	147	63,349	47	53	6,380
1946	180	397	42,335	78	139	55,310	46	43	4,649
1947	184	430	42,322	82	153	60,143	45	41	3,733
1948	190	512	42,248	83	155	59,080	46	38	3,477
1949	192	523	42,979	82	143	56,338	46	35	3,193
1950	190	523	42,978	81	144	55,538	44	31	2,816

	RAIL LINE EARNINGS					Other ⁽²⁾ Earnings	Gross Earnings	Operating Expenses	NET OPERATING REVENUE
	Freight	Passenger	Express	Other	TOTAL				
	Millions of Dollars								
1926	356	88	22	12	478	16	494	390	104
1927	359	89	22	13	483	17	499	408	91
1928	414	91	23	13	541	23	564	443	121
1929	385	88	23	14	510	24	534	433	101
1930	323	74	21	12	430	24	454	381	74
1931	260	52	16	12	340	18	359	321	38
1932	217	40	13	10	280	13	293	257	37
1933	202	35	11	10	258	12	270	233	37
1934	227	38	12	11	288	13	301	252	49
1935	236	38	12	10	296	14	310	264	46
1936	256	39	13	11	319	16	335	283	51
1937	270	43	13	12	338	17	355	301	54
1938	256	41	12	11	320	17	337	296	41
1939	286	40	14	11	351	17	367	304	63
1940	334	46	19	13	412	17	429	335	94
1941	421	65	17	13	516	22	538	404	135
1942	503	99	19	15	636	28	664	486	178
1943	569	134	26	15	744	35	779	561	218
1944	578	143	26	15	762	34	797	635	162
1945	559	137	28	15	739	36	775	631	143
1946	532	110	28	15	685	34	719	624	95
1947	608	97	30	16	751	34	785	691	94
1948	699	92	32	17	840	35	876	808	68
1949	707	95	36	18	857	38	894	831	63
1950	769	88	36	24	917	42	959	834	125

† Includes Newfoundland commencing in 1949. (1) Originated on Canadian Railways and received from foreign connections. (2) Includes earnings from Telegraph and Telephone, Dining and Buffet, Storage, Water line, etc. * Not available.

XIV—GRAINS : ACREAGE AND PRODUCTION

Dominion Bureau of Statistics

	WHEAT		OATS		BARLEY		RYE		FLAXSEED		OTHER GRAINS ⁽¹⁾		SUMMER FAILOW ⁽²⁾	Total
	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. acres	mm. acres
TOTAL CANADA														
1942	556.7	21.6	652.0	13.8	259.2	7.0	24.7	1.3	15.0	1.5	88.2	2.3	20.0	67.4
1943	284.5	16.9	482.0	15.4	215.6	8.4	7.1	.6	17.9	2.9	49.7	2.0	20.6	66.8
1944	416.6	23.3	499.6	14.3	194.7	7.3	8.5	.6	9.7	1.3	74.7	2.0	19.4	68.3
1945	318.5	23.4	381.6	14.4	157.8	7.4	5.9	.5	7.6	1.1	62.5	2.0	19.9	68.5
1946	413.7	24.5	371.1	12.1	148.9	6.3	8.8	.7	6.4	.8	68.6	1.8	20.4	66.6
1947	341.8	24.3	278.7	11.0	141.4	7.5	13.2	1.2	12.3	1.6	46.8	1.6	19.4	66.6
1948	386.3	23.9	358.8	11.2	155.0	6.5	25.3	2.1	17.7	1.9	78.4	2.0	20.0	67.5
1949	371.4	27.6	317.9	11.4	120.4	6.0	10.0	1.2	2.3	.3	73.1	2.1	21.0	69.6
1950	461.7	27.0	419.9	11.6	171.4	6.6	13.3	1.2	4.7	.6	92.0	2.1	21.0	70.1
1951†	562.4	25.7	492.7	12.1	252.8	8.0	18.0	1.1	9.2	1.1	100.0	2.3	20.3	70.6
MANITOBA														
1942	53.0	1.9	70.0	1.5	74.0	2.0	3.6	.2	2.0	.2	2.3	.1	2.4	8.3
1943	39.0	1.6	63.0	1.6	68.0	2.3	.8	.1	2.8	.3	2.2	.1	2.3	8.4
1944	50.3	2.5	61.0	1.6	54.7	2.1	.6	-	1.8	.2	1.9	.1	1.8	8.4
1945	38.8	2.1	54.5	1.7	52.5	2.1	.4	-	2.8	.3	1.3	.1	2.5	8.8
1946	58.0	2.5	50.0	1.4	43.0	1.7	.3	-	3.0	.3	.8	-	2.6	8.6
1947	42.0	2.5	39.0	1.4	34.0	1.9	.6	-	5.2	.6	.6	-	2.2	8.6
1948	50.0	2.2	60.0	1.5	45.0	1.5	2.0	.1	9.0	1.0	.7	-	2.1	8.4
1949	52.0	2.9	53.0	1.7	40.0	1.7	.8	-	1.1	.1	1.0	-	2.2	8.7
1950	50.0	2.4	70.0	1.6	55.0	1.7	1.3	.1	2.9	.3	1.2	.1	2.6	8.7
1951†	52.0	2.4	60.0	1.7	56.0	2.0	.7	-	4.5	.6	.9	-	2.2	9.0
SASKATCHEWAN														
1942	305.0	12.4	255.0	4.9	92.0	2.5	15.0	.8	10.5	1.1	2.5	.1	11.7	33.4
1943	146.0	9.6	200.0	6.5	80.0	3.3	3.8	.3	11.5	2.1	1.9	.1	12.0	33.9
1944	242.1	13.2	198.0	5.6	72.0	2.7	4.8	.4	6.4	.9	3.8	.1	11.6	34.6
1945	168.1	13.6	143.0	5.7	54.5	2.7	2.6	.3	3.8	.7	1.4	.1	11.7	34.7
1946	208.0	14.2	100.0	4.3	43.0	2.3	4.0	.4	2.6	.5	.2	-	11.8	33.6
1947	173.0	14.2	80.0	4.0	45.0	2.8	6.8	.7	4.2	.7	.1	-	11.5	33.9
1948	191.0	14.4	89.0	3.7	42.0	2.3	10.5	1.2	4.7	.6	.1	-	11.7	33.9
1949	186.0	15.7	85.0	3.4	33.0	1.8	4.4	.7	.7	.1	.1	-	12.7	34.4
1950	260.0	16.2	112.0	3.4	46.0	2.0	6.2	.7	1.0	.2	.1	-	12.5	34.9
1951†	329.0	15.8	140.0	3.6	77.0	2.6	9.3	.7	2.7	.4	.3	-	12.2	35.2
ALBERTA														
1942	171.0	6.4	175.0	3.3	75.0	1.9	4.4	.2	2.2	.2	2.7	.1	5.9	17.9
1943	82.8	4.8	129.0	3.7	56.0	2.2	1.2	.1	3.3	.6	2.2	.1	6.3	17.8
1944	99.3	6.7	111.8	3.2	51.7	1.9	1.7	.1	1.2	.2	1.6	.1	6.0	18.2
1945	87.7	6.8	76.0	3.3	37.0	2.0	1.5	.1	.7	.1	1.4	.1	5.7	18.2
1946	127.0	7.0	97.0	2.8	48.0	1.8	2.9	.2	.6	.1	.7	-	6.0	17.8
1947	105.0	6.6	75.0	2.5	52.0	2.4	4.3	.3	2.2	.3	.4	-	5.8	17.9
1948	115.0	6.3	75.0	2.4	55.0	2.2	9.9	.6	3.1	.3	1.1	-	6.2	18.0
1949	103.0	7.9	52.0	2.3	36.0	2.1	2.4	.3	.3	-	.7	-	6.1	18.9
1950	117.0	7.3	72.0	2.5	56.0	2.5	3.7	.3	.4	-	1.1	-	6.0	18.6
1951†	150.0	6.4	123.0	2.6	105.0	3.0	6.1	.3	1.2	.1	2.3	.1	5.9	18.4
OTHER PROVINCES														
1942	27.7	.9	152.0	4.1	18.2	.6	1.7	.1	.3	-	80.8	2.0	*	7.7
1943	16.7	.8	90.0	3.6	11.6	.5	1.3	.1	.3	-	43.4	1.7	*	6.7
1944	24.9	.8	128.8	3.9	16.3	.5	1.4	.1	.3	-	67.4	1.8	*	7.2
1945	23.9	.8	108.1	3.6	13.8	.5	1.4	.1	.3	-	58.5	1.8	*	6.8
1946	20.7	.7	124.1	3.6	14.9	.5	1.5	.1	.2	-	66.9	1.7	*	6.6
1947	21.8	.9	84.7	3.2	10.4	.4	1.6	.1	.7	.1	45.7	1.6	*	6.2
1948	30.3	1.1	134.8	3.7	13.0	.4	3.0	.1	.9	.1	76.5	1.9	*	7.3
1949	30.4	1.1	127.9	4.1	11.4	.4	2.5	.1	.2	-	71.3	2.0	*	7.7
1950	34.7	1.2	165.9	4.1	14.4	.4	2.1	.1	.4	-	89.6	2.0	*	7.9
1951†	31.4	1.2	169.7	4.1	14.8	.4	1.9	.1	.8	.1	96.6	2.2	*	8.0

(1) Buckwheat, mixed grains and shelled corn. (2) Prairie Provinces. * Not available. † Revised estimate.

XV—EXPORTS AND IMPORTS BY COUNTRIES

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

MERCHANDISE EXPORTS^{(1)*}

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Jan. 1952 ⁽⁶⁾	2,330	643	77	53	144	375	228	151	3,999	146
Monthly										
1950-Oct.	207.2	45.9	4.3	4.9	7.0	23.5	15.4	5.9	314.0	16.4
Nov.	196.0	39.7	4.7	2.9	11.9	25.4	13.9	6.6	301.0	12.3
Dec.	190.5	36.2	3.2	2.6	11.4	20.7	13.1	4.4	282.0	11.3
1951-Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan. ⁽⁶⁾	191.0	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4

MERCHANDISE IMPORTS^{(2)*}

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (2)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
Monthly										
1950-Aug.	172.6	34.3	14.1	.2	7.3	10.9	21.9	6.0	267.3	4.0
Sept.	177.4	36.2	14.7	.6	8.4	11.0	25.4	6.0	279.7	5.3
Oct.	208.3	41.6	14.8	.5	12.2	13.8	22.0	7.3	320.5	6.5
Nov.	214.8	39.5	16.0	.8	13.8	15.3	20.6	6.5	327.3	26.3
Dec.	182.3	32.0	11.7	.2	8.3	10.4	16.2	5.1	266.3	15.7
1951-Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec. ⁽⁶⁾	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan. ⁽⁷⁾	229.4	24.3							307.4	23.7

* Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(1) Includes exports of foreign produce. In the case of wheat, export figures are based on Board of Grain Commissioners rather than Customs data. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(2) Imports from the United Kingdom do not include articles imported for

the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(3) Consists of Erie, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in All Other.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary. (7) Estimates

XVI—MERCHANDISE IMPORTS:

Compiled from "Trade of Canada",

(Exclud

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non-edible)	Rubber (incl. synthetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegetable and Animal Products
Calendar Years											
1929	39	11	26	28	18	47	12	23	15	20	64
1932	21	5	6	17	10	17	5	4	4	6	20
1937	29	6	18	21	14	8	16	19	8	12	27
1946	118	27	20	40	26	13	12	20	27	13	58
1947	100	25	36	57	35	14	23	29	22	26	76
1948	91	8	31	72	42	16	19	32	25	19	83
1949	96	19	26	71	50	22	21	29	20	25	74
1950	113	25	39	87	71	17	31	49	22	28	89
1951	118	31	46	86	71	18	35	85	22	31	126
Monthly											
1950—July	11.3	2.2	3.1	7.6	5.8	1.1	3.9	2.8	1.0	1.4	5.5
Aug.	10.9	.3	4.0	8.2	5.6	1.2	1.9	4.1	1.4	1.9	6.7
Sept.	9.1	.3	4.5	7.4	6.8	1.5	2.0	5.6	2.2	2.5	7.5
Oct.	9.7	.8	4.3	15.0	8.0	1.5	3.7	4.6	3.1	3.2	9.3
Nov.	10.4	1.4	4.7	11.2	6.3	2.3	3.5	6.3	1.9	3.3	12.3
Dec.	9.0	1.7	6.0	6.6	4.7	2.2	2.6	7.2	1.4	2.8	9.1
1951—Jan.	9.3	2.5	2.3	3.8	6.7	1.6	4.0	11.9	4.7	3.7	10.0
Feb.	8.0	2.1	1.9	1.9	5.8	1.3	2.9	7.3	3.1	3.1	9.0
Mar.	9.8	3.1	2.9	3.2	7.4	1.8	3.8	9.9	2.6	3.5	12.0
Apr.	10.1	3.4	5.3	5.9	6.6	1.1	6.6	7.7	2.4	3.6	11.0
May	10.3	4.6	6.2	10.4	6.2	1.0	5.6	9.4	1.6	2.8	10.3
June	10.3	4.7	3.5	9.2	5.1	1.2	3.6	8.0	1.3	3.1	8.9
July	11.7	2.0	2.3	8.4	5.4	1.2	2.4	6.6	1.4	2.6	11.5
Aug.	11.3	.6	2.1	14.2	4.6	1.2	1.1	7.1	.7	2.2	10.1
Sept.	8.7	.5	2.1	9.9	4.3	1.4	1.1	4.0	.9	1.9	10.2
Oct.	9.4	1.9	4.0	9.6	6.1	2.3	1.4	4.7	1.0	2.0	12.9
Nov.	9.9	2.7	5.6	5.8	7.2	2.0	.9	3.7	.8	1.6	11.5
Dec.	8.6	3.4	8.0	3.7	5.3	2.2	1.4	4.3	1.2	1.2	8.6

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots and Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Locomotives and Boilers	Farm Implements and Machinery	Machinery (except agricultural)	Motor Vehicles and Parts
Calendar Years											
1929	40	5	3	12	37	15	6	18	32	70	85
1932	28	-	-	1	11	1	2	6	2	16	13
1937	37	5	1	5	37	4	3	11	17	46	49
1946	93	6	1	8	38	8	7	29	68	130	106
1947	113	13	2	12	48	18	9	44	105	206	178
1948	118	16	6	12	54	18	10	50	140	217	132
1949	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	271
Monthly											
1950—July	12.6	2.5	.4	.9	5.6	1.3	.7	6.3	13.0	18.3	22.2
Aug.	12.8	2.5	.4	.7	5.3	1.2	.7	4.4	13.7	17.3	19.6
Sept.	13.6	3.3	.7	1.0	6.3	1.5	1.0	3.7	8.9	17.3	20.2
Oct.	14.8	2.9	.4	1.7	7.4	1.8	.8	4.8	9.6	22.0	23.3
Nov.	16.2	2.2	1.2	1.5	7.9	1.8	1.3	4.3	9.4	21.9	24.9
Dec.	11.9	.5	.8	1.0	5.6	1.5	.9	4.2	8.6	19.0	19.3
1951—Jan.	17.6	-	1.0	1.6	7.4	2.0	.8	6.3	12.2	25.7	25.8
Feb.	14.0	-	.9	1.1	6.3	1.7	.6	5.6	13.5	20.8	24.0
Mar.	17.4	-	1.9	1.3	8.6	2.0	.8	7.1	16.5	26.0	28.6
Apr.	18.8	.4	.9	1.9	10.6	2.9	1.1	8.4	21.2	29.9	34.2
May	18.5	1.3	.8	1.8	9.7	4.0	1.3	7.6	21.5	31.8	30.6
June	15.5	3.2	.8	2.2	9.9	3.2	1.0	6.6	18.0	29.4	26.4
July	16.9	3.7	.8	2.2	10.4	3.8	1.4	6.9	18.8	31.0	23.0
Aug.	15.3	4.1	1.8	2.3	9.4	3.5	1.2	5.7	19.6	27.7	15.1
Sept.	14.1	3.3	1.0	3.1	9.3	4.0	1.2	7.8	14.2	26.0	16.3
Oct.	16.0	4.0	1.7	3.2	10.7	4.3	1.6	8.6	15.6	28.0	17.2
Nov.	15.8	1.7	1.6	2.8	9.2	4.1	1.9	8.9	12.1	28.2	16.2
Dec.	12.0	.9	2.5	2.3	7.1	3.5	.8	9.0	12.0	24.3	13.9

(1) Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country. in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

† Imports from the

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

(including Gold)

Millions of Dollars

COTTON		Silk (raw and mfd.)	Wool		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
Raw and Unmfd.	Mfd.		Raw and Unmfd.	Mfd.							
28	34	29	10	40	13	15	30	15	18	30	Calendar Years
8	13	10	5	11	3	6	12	7	10	6	1929
21	20	8	16	19	4	11	16	8	14	12	1932
											1937
45	75	4	30	35	22	23	31	19	31	20	1946
61	119	7	30	54	34	38	46	23	32	35	1947
57	78	4	48	67	30	27	39	17	31	25	1948
67	73	6	37	63	30	20	37	20	36	30	1949
91	67	8	55	52	21	26	45	23	42	34	1950
97	87	8	95	68	35	31	64	35	51	51	1951
											Monthly
5.4	5.0	.6	4.9	4.0	1.4	2.6	3.0	1.8	3.2	2.8	July—1950
7.0	5.0	.5	5.5	4.7	1.7	1.4	3.2	1.8	3.6	2.9	Aug.
10.0	4.8	.6	4.5	4.2	1.7	2.3	3.7	1.9	3.8	2.9	Sept.
9.4	6.1	.8	5.2	5.0	2.1	2.2	4.8	2.2	4.2	3.6	Oct.
10.9	6.5	.9	6.0	4.4	2.4	2.4	4.7	2.5	4.1	3.4	Nov.
12.0	5.5	.8	6.0	3.9	2.0	1.7	3.5	2.2	3.4	2.7	Dec.
10.7	9.8	1.1	6.6	6.2	3.1	2.5	5.3	2.8	4.2	3.8	Jan.—1951
7.2	8.6	.8	7.4	5.9	2.5	1.3	4.7	2.6	3.4	3.9	Feb.
12.5	9.5	.8	8.6	5.8	3.5	2.2	6.4	3.1	4.1	5.0	Mar.
11.5	11.9	.7	13.2	9.0	4.9	2.8	6.6	3.0	4.7	5.0	Apr.
12.6	8.2	.6	9.7	6.6	4.0	2.6	6.8	2.8	4.2	5.0	May
7.1	6.2	.6	9.9	5.5	3.2	4.0	4.8	2.6	3.8	5.3	June
3.3	6.5	.6	14.8	6.6	3.1	4.8	4.9	2.7	4.1	4.9	July
3.7	6.3	.6	11.6	6.5	2.8	2.8	4.9	2.8	4.4	4.3	Aug.
4.3	4.6	.5	6.6	5.0	2.2	2.2	5.1	2.6	4.5	3.5	Sept.
5.3	5.3	.5	2.4	4.4	2.4	1.7	4.6	3.5	5.0	4.0	Oct.
10.6	5.4	.4	2.0	3.5	2.0	3.0	4.5	3.4	4.5	3.7	Nov.
7.8	4.4	.4	2.0	2.8	1.6	1.2	4.9	2.7	4.0	3.0	Dec.

Other Iron and Steel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Imports	
60	3	3	37	48	64	77	11	35	75	1,299	Calendar Years
14	2	1	8	11	35	43	5	13	33	453	1929
33	4	3	16	25	42	59	9	27	48	809	1932
											1937
89	9	6	48	58	133	123	23	53	119	1,864	1946
127	9	7	69	77	154	207	29	63	159	2,570	1947
128	10	8	62	76	206	301	26	73	115	2,636	1948
143	10	8	70	87	157	274	25	79	157	2,760	1949
163	10	10	83	113	190	307	28	86	171	3,173	1950
224	15	20	120	136	190	353	32	109	295	4,083	1951
											Monthly
13.0	1.1	.5	5.7	8.1	16.1	27.0	2.2	8.0	13.5	259.5	July—1950
15.6	.9	1.1	6.4	7.6	18.3	28.6	2.2	7.9	16.6	267.3	Aug.
13.3	1.7	1.2	6.5	12.1	19.5	33.0	2.3	7.7	15.0	279.7	Sept.
15.8	1.5	1.2	8.0	11.2	21.2	33.1	2.7	9.8	17.5	320.5	Oct.
16.4	1.7	1.9	8.3	12.1	19.8	31.5	3.0	9.8	18.2	327.3	Nov.
13.2	.5	.8	7.2	10.7	13.2	27.4	2.3	6.3	14.2	266.3	Dec.
17.7	.6	1.1	9.5	11.3	14.0	27.1	2.8	7.3	18.7	327.1	Jan.—1951
13.9	.5	1.5	7.8	9.5	13.1	20.1	2.2	6.2	16.4	274.2	Feb.
18.3	.5	2.3	10.4	14.4	10.5	23.7	2.8	7.3	20.7	342.5	Mar.
22.5	.8	1.9	11.4	11.7	12.7	25.1	3.4	9.9	26.4	393.0	Apr.
22.9	1.2	2.0	11.0	14.0	16.8	34.2	3.1	10.3	29.0	404.7	May
19.5	1.4	.8	10.3	12.5	17.8	30.1	2.7	10.6	26.9	360.4	June
19.1	1.4	1.7	9.9	11.1	17.0	38.6	2.9	11.0	27.2	370.6	July
19.3	1.8	1.3	11.2	12.9	18.6	34.4	2.6	11.0	31.7	356.7	Aug.
16.8	2.5	1.0	9.7	7.7	16.8	33.5	2.4	9.8	24.4	311.0	Sept.
20.1	2.3	2.0	10.9	11.1	21.2	31.9	2.6	9.3	27.4	344.1	Oct.
18.4	1.8	2.6	9.6	11.4	18.8	28.5	2.5	9.3	25.6	325.6	Nov.
15.0	.6	1.3	8.4	8.2	13.0	26.0	1.8	7.5	20.3	273.0	Dec.

United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order in

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA:	
	Liabilities and Assets	37 - 38
	<i>Chartered Banks: Canadian Deposits, Canadian Loans and</i>	
	<i>Non-Government Securities, and Government of Canada Securities</i>	37
	<i>Chartered Banks: Canadian Savings and Current Deposits</i>	38
II	CHARTERED BANKS:	
	Liabilities and Assets	39 - 40
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS	39 - 40
IV	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	41
	<i>Yields of Government Bonds: Canada, U.K. and U.S.A.</i>	41
V	GOVERNMENT BOND YIELDS: CANADA, U.K. AND U.S.A.	42
VI	OFFICIAL HOLDINGS OF GOLD AND UNITED STATES DOLLARS	42
VII	FOREIGN EXCHANGE RATES	43
	<i>United States Dollar in Canadian Funds</i>	43
VIII	CONSUMER CREDIT OUTSTANDING	44
	<i>Consumer Credit Outstanding</i>	44
IX	BUSINESS ACTIVITY	45
X	COST OF LIVING	45
XI	WHOLESALE PRICES	46
XII	STOCK EXCHANGE STATISTICS	47
	<i>Common Stock Price Index, Value of Listings and Member Borrowings.</i>	47
XIII	EMPLOYMENT AND PAYROLLS	48
XIV	CASH INCOME FROM THE SALE OF FARM PRODUCTS	49
	<i>Cash Income from the Sale of Farm Products</i>	49
XV	CONSTRUCTION OF DWELLING UNITS	50
	<i>Construction of Dwelling Units</i>	50
XVI	MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VALUE	51 - 52
XVII	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	53
	<i>Merchandise Trade: Exports and Imports</i>	54

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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.

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MARCH 1952

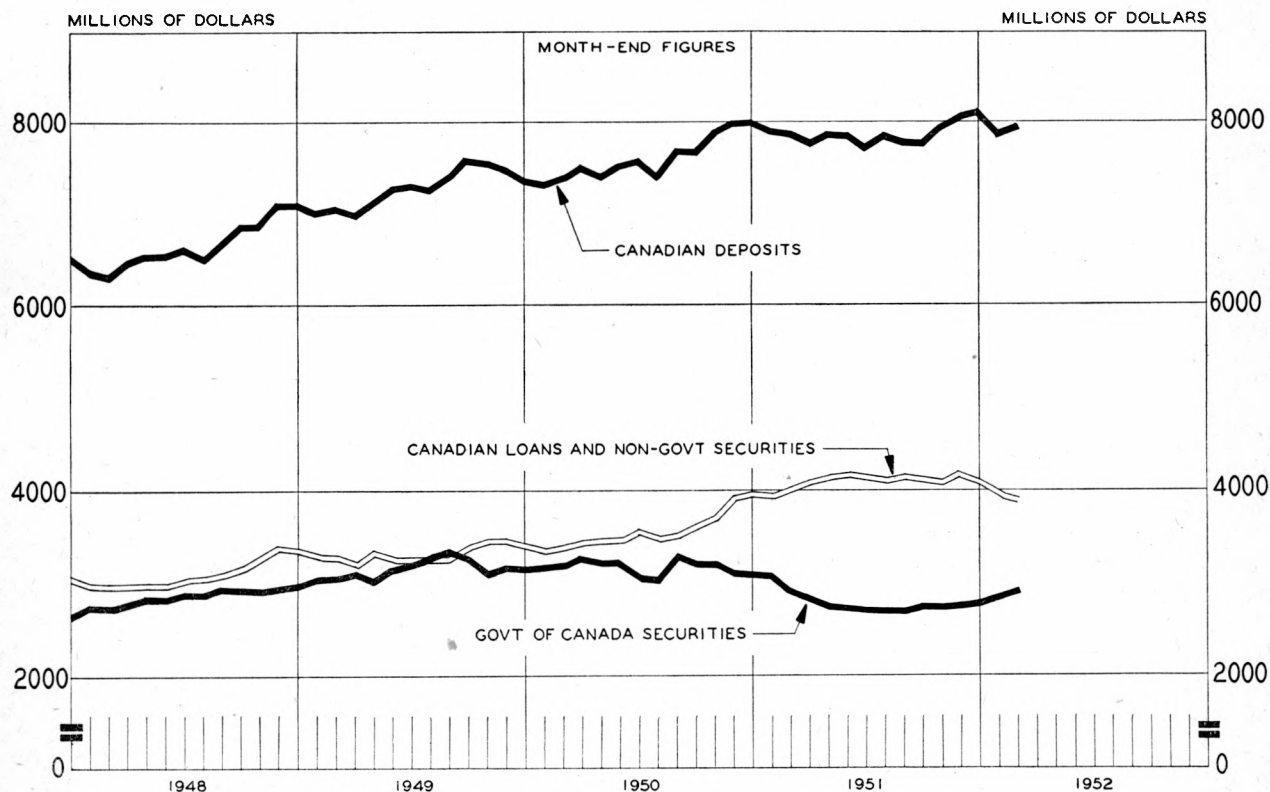
Millions of Dollars

I—BANK

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1950—Dec.	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951—Jan.	219.6	537.6	757.3	68.3	204.4	136.0	1,074.8	53.3	2,294.1
Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

CHARTERED BANKS: CANADIAN DEPOSITS, CANADIAN LOANS AND NON-GOVERNMENT SECURITIES,⁽¹⁾ AND GOVERNMENT OF CANADA SECURITIES



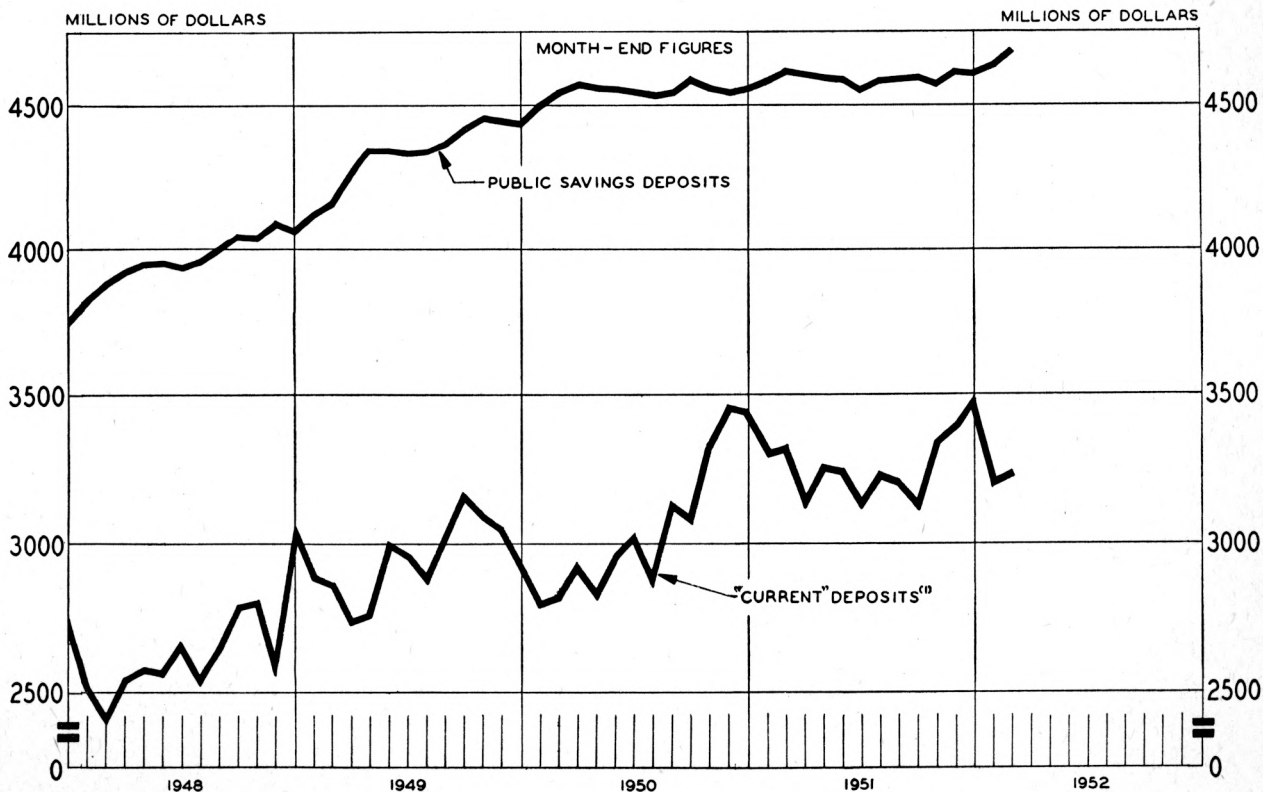
(1) Provincial, Municipal and Corporate securities.

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	End of Dec.—1950
-	-	118.1	1,171.0	731.5	25.0	200.3	2,127.7	-	48.2	Jan.—1951
-	-	117.5	1,165.4	757.0	25.0	168.7	2,116.1	-	55.1	Feb.
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	Mar.
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Apr.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	May
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.

May 1940, the minimum gold reserve requirement has been in suspense.

CHARTERED BANKS : CANADIAN SAVINGS AND CURRENT DEPOSITS



(1) All Canadian deposits other than Public Savings Accounts.

Millions of Dollars

	LIABILITIES							Cash in ⁽³⁾ Canada	Securities			
	Notes	Deposits					Govt. of Canada		Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign							Total Deposits (2)
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297			151
1932	127	466	1,378	72	1,928	329	2,306	211	562			216
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			59
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445		242
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416		193
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355		200
End of												
1951—Jan.	—	2,638	4,577	533	7,884	724	8,739	757	3,054	401		188
Feb.	—	2,612	4,618	445	7,841	734	8,702	753	2,887	398		190
Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373		210
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368		208
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370		190
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366		192
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356		195
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355		210
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353		208
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342		226
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357		214
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355		200
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339		214
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330		233

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits								
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks					Bank of Canada "Other" Deposits ⁽⁷⁾	Total		
				Demand ⁽³⁾	Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct ⁽⁶⁾ Float			Net Total	
As at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1951—Jan.	1,075	76	1,151	2,638	702	395	3,735	402	3,333	204	3,537	4,688
Feb.	1,093	76	1,169	2,612	709	415	3,736	448	3,288	205	3,493	4,662
Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	92	3,586	4,882
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 23.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note Circulation ⁽⁵⁾	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
4,248	118	2,671	124	113	252	9,379	802	7,890	10.2	1,079	Jan.—1951
4,093	109	2,736	136	114	256	9,354	728	7,766	9.4	1,083	Feb.
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.

ion Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8) Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities ⁽⁹⁾⁽¹⁰⁾	Total	RELATED FACTORS**								As at Dec. 31	
			Govt. of Canada Direct and Guaranteed Funded Debt ⁽⁹⁾						Bank ⁽¹²⁾ Loans & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)		Deduct All Other (Net) ⁽¹³⁾
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
			Total	Deduct ⁽¹¹⁾ Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951
3,875	10,096	18,659	4,956	344	4,612	10,944	848	10,096	3,943	182	174	End of Jan.—1951
3,909	10,072	18,643	4,809	266	4,543	10,918	846	10,072	4,022	157	151	Feb.
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	Mar.
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Apr.
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	May
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	June
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	July
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	Aug.
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Sept.
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Oct.
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Nov.
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	Dec.
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Jan.—1952
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Feb.

- (7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.
- (8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.
- (9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.
- (10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.
- (11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
- (12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank Capital Stock.
- (13) Net of all related asset and liability items not shown elsewhere in this table.

IV—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

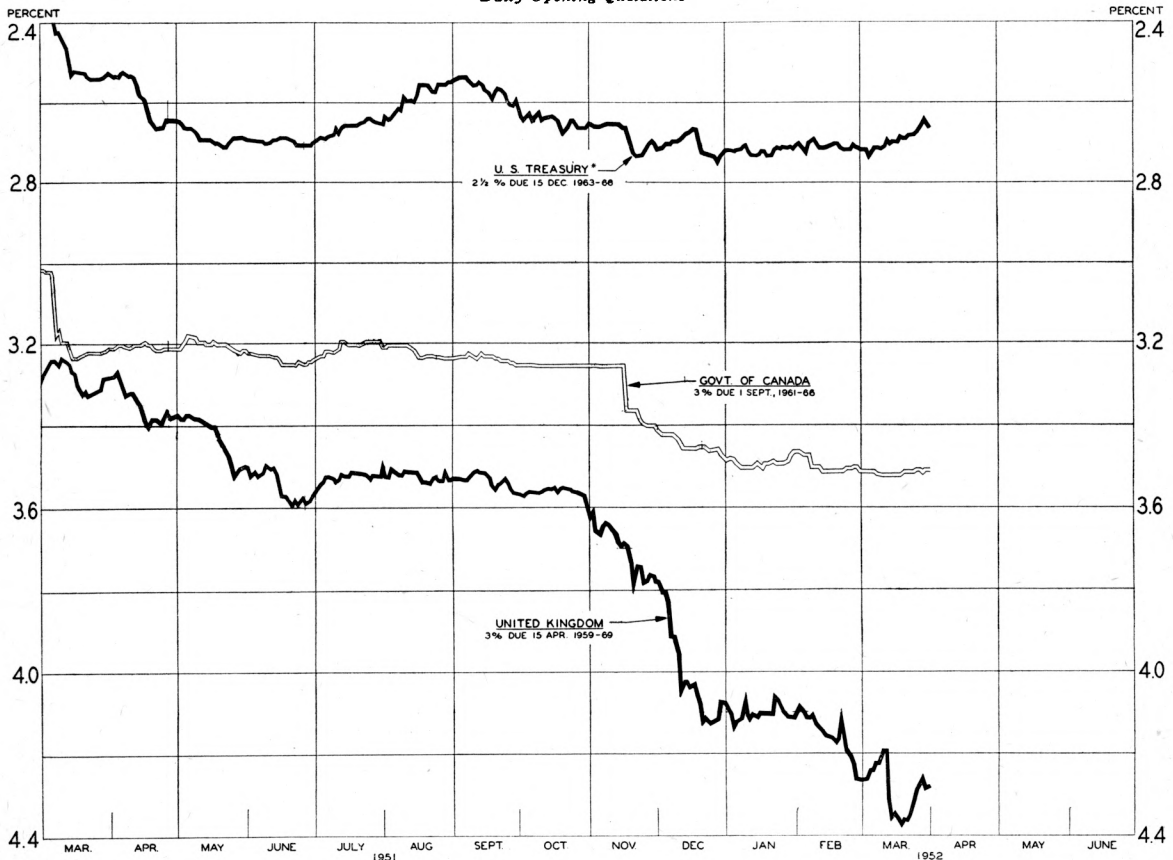
Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS*				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada (1)	U.K. (2)	U.S.A. (3)	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1950—Oct.	2.75	2.68	2.22	1.83	2.77	3.05	2.31	.623	.514	1.337
Nov.	2.88	2.84	2.42	2.02	2.87	3.05	2.32	.624	.513	1.380
Dec.	2.99	2.97	2.55	2.17	2.97	3.12	2.35	.626	.519	1.351
1951—Jan.	3.02	3.00	2.63	2.26	3.01	3.12	2.32	.626	.511	1.391
Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	1.315	1.784

* Payable in Canada only. (1) Government of Canada 3% due Sept. 1, 1961-66. (2) United Kingdom 3% due Apr. 15, 1959-69. (3) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS : CANADA, U.K. AND U.S.A.

Daily Opening Quotations



* Security is not eligible for commercial banks before Dec. 1, 1952.

V—GOVERNMENT BOND YIELDS†

Bank of Canada

	1949			1950				1951				1952
	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 29	Dec. 30	Mar. 31	June 30	Sept. 28	Dec. 31	Mar. 31

GOVERNMENT OF CANADA

	1949	1949	1949	1950	1950	1950	1950	1951	1951	1951	1951	1952
INTERNAL ISSUES												
1½% due Nov. 1, 1952 ⁽¹⁾	-	-	1.72	1.76	1.79	1.80	2.17	2.67	2.30	2.20	1.68	1.93
3% due Nov. 1, 1953/56.....	2.39	2.36	2.34	2.35	2.35	2.47	2.76	3.16	3.07	3.05	3.22	3.20
3% due June 1, 1957/60.....	2.70	2.62	2.59	2.63	2.62	2.65	3.02	3.19	3.15	3.13	3.40	3.46
3% due Sept. 1, 1961/66.....	2.91	2.74	2.72	2.77	2.78	2.74	3.02	3.22	3.24	3.25	3.49	3.51
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	2.22	2.31	1.97	2.01	2.24	2.15	2.35	2.91	2.92	2.66	2.60	2.73
2¾% due Sept. 1, 1974 ⁽¹⁾	-	2.73	2.64	2.61	2.70	2.72	2.70	2.96	3.02	2.93	3.06	3.04
4½% due July 1, 1957*.....	2.54	2.53	2.24	2.17	2.50	2.52	2.59	2.95	3.12	2.86	3.15	2.70

UNITED STATES GOVERNMENT

	1949	1949	1949	1950	1950	1950	1950	1951	1951	1951	1951	1952
1½% due Mar. 15, 1954 ⁽¹⁾	-	-	1.31	1.40	1.46	1.57	1.62	2.01	1.97	1.95	2.07	1.78
2½% due Mar. 15, 1956/58.....	1.59	1.51	1.46	1.54	1.62	1.67	1.80	2.17	2.14	2.09	2.19	2.10
2½% due Dec. 15, 1963/68.....	2.25	2.13	2.08	2.19	2.27	2.30	2.35	2.53	2.71	2.60	2.70	2.67
2½% due Dec. 15, 1967/72.....	2.38	2.30	2.24	2.35	2.42	2.44	2.45	2.56	2.69	2.62	2.75	2.70

UNITED KINGDOM GOVERNMENT

	1949	1949	1949	1950	1950	1950	1950	1951	1951	1951	1951	1952
2¼% due Feb. 15, 1955 ⁽¹⁾	-	-	-	2.23	2.05	1.88	1.84	1.79	2.00	1.75	2.42	3.12
3% due Oct. 15, 1955/59.....	2.65	2.55	2.49	2.54	2.42	2.32	2.25	2.25	2.50	2.06	3.05	3.42
2½% due May 1, 1964/67.....	2.86	3.02	3.07	3.10	3.03	2.88	2.95	3.15	3.35	3.35	3.85	4.09
3% due Aug. 15, 1965/75.....	3.11	3.37	3.39	3.44	3.43	3.22	3.26	3.43	3.68	3.69	4.15	4.33

† Based on approximate market bid side.

(1) New issue.

* Canadian National Railways (Guaranteed by Canada).

VI—OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS*

Millions of U.S. Dollars

Department of Finance

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1949												
Gold.....	407.2	406.6	408.1	397.7	409.7	419.3	427.2	439.7	450.2	461.7	475.4	486.4
U.S. Dollars....	614.7	637.3	659.1	593.5	567.5	557.6	545.9	547.4	535.1	545.7	593.0	630.7
Total.....	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9	973.1	987.1	985.3	1,007.4	1,068.4	1,117.1
1950												
Gold.....	500.3	500.7	502.3	502.3	506.2	509.5	521.8	533.4	542.8	558.3†	569.9†	580.0†
U.S. Dollars....	649.1	675.2	689.9	674.9	676.2	745.9	798.7	970.8	1,246.8	1,268.3	1,217.3	1,161.5
Total.....	1,149.4	1,175.9	1,192.2	1,177.2	1,182.4	1,255.4	1,320.5	1,504.2	1,789.6	1,826.6	1,787.2	1,741.5
1951												
Gold.....	596.0†	606.9†	610.4	625.3	634.4	645.7	662.9	672.7	682.6	724.2	792.2	841.7
U.S. Dollars....	1,147.3†	1,134.8	1,043.0	1,039.0	1,047.2	1,037.3	1,005.8	889.1	927.5	953.9	956.7	936.9
Total.....	1,743.3	1,741.7	1,653.4	1,664.3	1,681.6	1,683.0	1,668.7	1,561.8	1,610.1	1,678.1	1,748.9	1,778.6
1952												
Gold.....	847.0	855.7	866.2									
U.S. Dollars....	936.5	931.3	921.0									
Total.....	1,783.5	1,787.0	1,787.2									

* Gold and United States Dollars held by the Exchange Fund Account and Bank of Canada and United States Dollars held by Other Government of Canada Accounts; not including any part of an amount of \$98.8 million in U.S. Funds borrowed in the United States in August 1949 by the Government of Canada and set aside for the purpose of retiring an equal amount of certain securities payable in U.S. dollars in following months. Also excludes, in September 1950 only, an amount of \$50.0 million set aside from reserves, as well as \$50.0 million obtained through a bond issue in New York, to redeem a Government of Canada issue of \$100 million, payable in U.S. dollars and falling due on October 1st. † Revised.

VII—FOREIGN EXCHANGE RATES

Bank of Canada
OFFICIAL RATES*

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽¹⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽¹⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽¹⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽¹⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES†

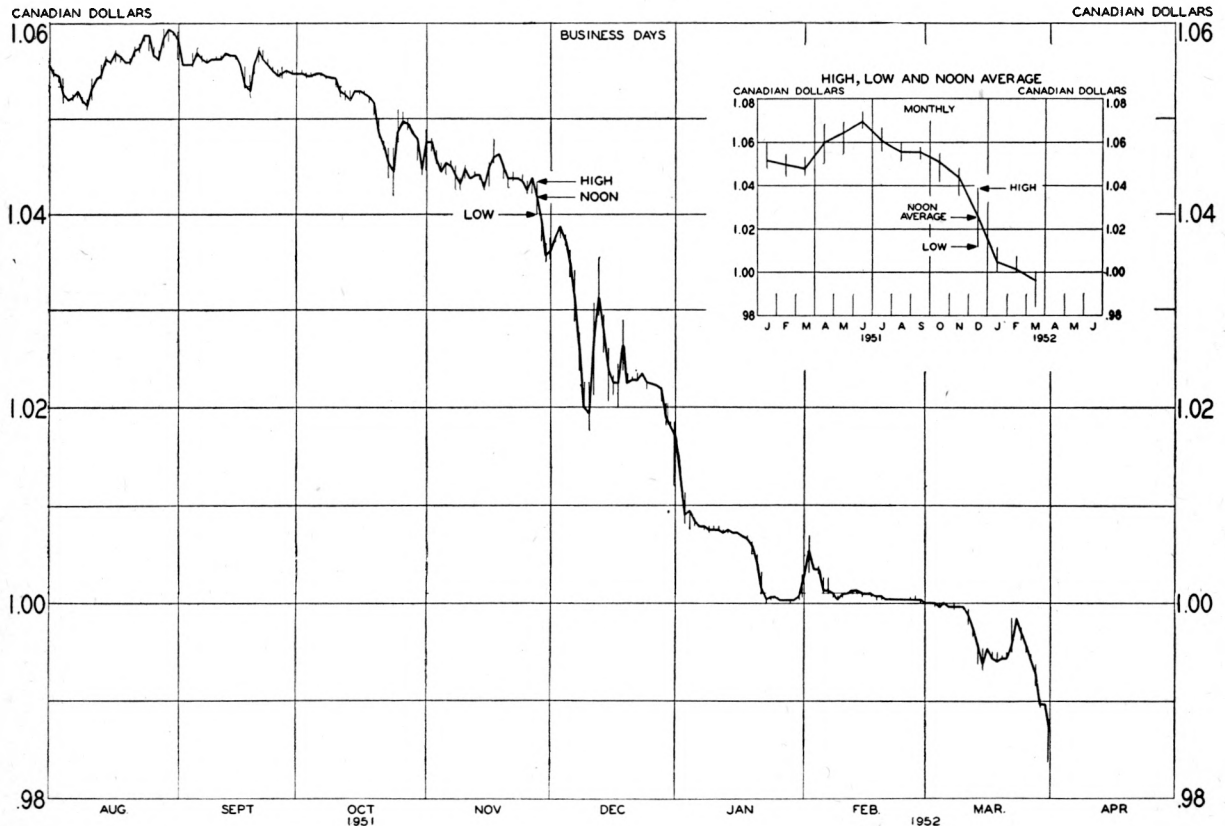
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Mar.	105.25	104.44	104.73	294.75	292.50	293.29
Apr.	106.81	104.94	105.99	299.19	293.88	296.74
May	106.94	105.38	106.37	299.50	295.13	297.89
June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60

* Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(1) Dates on which official rates were established or changed.

† Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS*



* Market rate; see footnotes to table above.

VIII—CONSUMER CREDIT OUTSTANDING
ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts ⁽¹⁾	INSTALMENT CREDIT			Cash Personal Loans ⁽⁴⁾	Total of Selected Items
		Retail Dealers ⁽²⁾	Finance Companies ⁽³⁾	Total		
1948 — Mar. 31	235	75	52	127	240	602
June 30	260	84	67	151	254	665
Sept. 30	271	86	70	156	258	685
Dec. 31	300	111	71	182	266	748
1949 — Mar. 31	267	105	72	177	268	712
June 30	299	113	99	212	286	797
Sept. 30	300	115	109	224	297	821
Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31*†	349	143	210	353	394	1,096
June 30*†	357	122	228	350	400	1,107
Sept. 30*†	357	100	225	325	386	1,068
Dec. 31*	402	106	194	300	388	1,090

(1) Charge accounts receivable outstanding on the books of retail dealers.

(2) Instalment receivables outstanding on the books of retail dealers.

(3) Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.

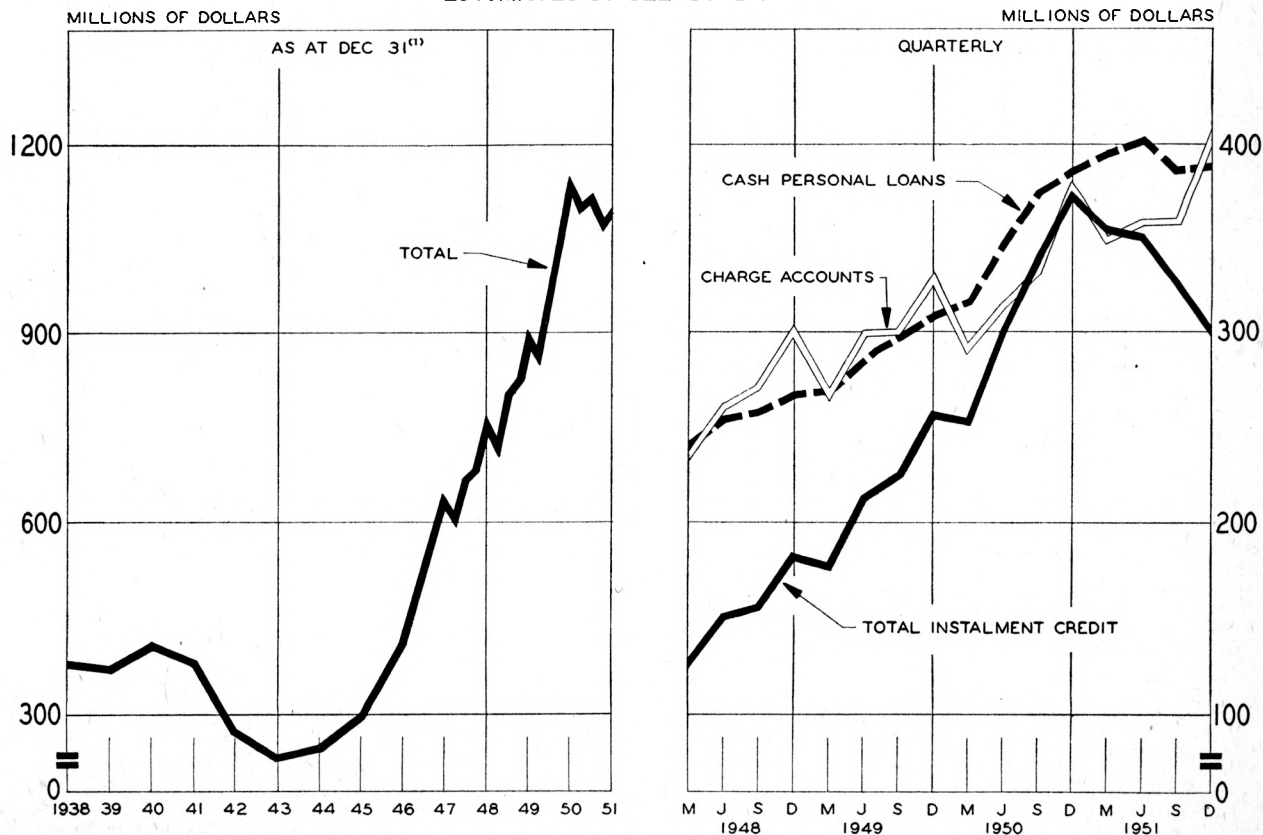
(4) Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.

* Preliminary. † Revised.

NOTE: Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland. In the case of other items, Newfoundland estimates have been included as available commencing June 30, 1949.

SOURCES: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada. Further information with respect to definitions, sources and methods is available on request from the Research Department, Bank of Canada.

CONSUMER CREDIT OUTSTANDING*
ESTIMATES OF SELECTED ITEMS



* See footnotes to table above. (1) Quarterly figures for the years 1948 to 1951 inclusive.

IX—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Res- idential Con- struction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employ- ment Index (4)	Aggregate Payrolls Index (4)
	Gold	Nickel	Steel	News- print (1)	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.	Millions of Dollars	Thousands	Millions of Dollars	Unadjusted 1939=100	Unadjusted 1939=100
Annual Totals ⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,916	437	4,183	902	180.1	381.3
12-mths. ending Feb. 1952	4,340*	138*	3,599	5,566	52,845	434	4,207	901	181.1	389.6
Monthly										
1951—Jan.	374.5	10.9	309.7	453.0	4,370	16.0	331	58.3	175.3	338.2
Feb.	347.1	9.6	281.4	425.1	3,984	25.0	294	58.3	172.3	351.5
Mar.	372.4	11.6	314.8	473.0	4,397	32.0	336	72.6	172.3	353.8
Apr.	363.1	10.5	312.0	447.6	4,229	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,409	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,149	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.3	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	350.1	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.6
Feb.			305.9	457.8	4,500	17.8	316	60.2	177.9	401.0

(1) Source; Newspaper Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source; McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available. * 12-months ending Jan. 1952.

X—COST OF LIVING*

Dominion Bureau of Statistics

Index 1935-39=100

	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1932	85.7	106.8	100.6	109.7	100.4		99.0
1937	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1949	203.0	131.1	183.1	123.0	167.6	128.8	160.8
1950	210.9	138.3	182.3	132.9	169.2	132.6	166.5
1951	241.1	147.1	203.1	140.0	194.4	141.3	184.5
First of Month							
1950—Oct.	220.1	141.0	183.5	135.5	172.7	133.3	170.7
Nov.	218.6	140.6	184.5	136.4	174.8	133.4	170.7
Dec.	218.8	140.7	184.9	136.4	176.4	134.1	171.1
1951—Jan.	220.2	141.5	187.1	136.4	179.8	135.8	172.5
Feb.	224.4	141.7	192.4	136.4	185.1	137.0	175.2
Mar.	233.9	146.5	196.3	137.6	188.6	137.8	179.7
Apr.	238.4	146.7	198.8	137.6	190.7	138.8	181.8
May	235.4	146.2	201.5	137.6	194.9	140.7	182.0
June	239.8	146.2	202.5	139.8	197.1	141.0	184.1
July	249.7	147.2	202.9	139.8	197.4	142.2	187.6
Aug.	251.4	148.2	204.6	139.8	199.0	143.7	188.9
Sept.	251.1	149.5	206.9	142.7	199.1	144.0	189.8
Oct.	249.7	150.2	213.8	142.7	200.1	144.3	190.4
Nov.	250.2	150.8	214.6	144.8	199.9	144.9	191.2
Dec.	249.3	150.8	215.5	144.8	200.6	144.9	191.1
1952—Jan.	250.0	151.2	215.3	144.8	201.1	145.7	191.5
Feb.	248.1	151.3	213.0	144.8	200.1	146.5	190.8
Mar.	241.7	152.5	211.2	146.3	200.8	146.9	189.1

* Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XI—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics⁽¹⁾

U.S.A.

Bureau of Labour Statistics⁽²⁾

U.K.

Bd. Trade⁽⁴⁾

	FARM PRODUCTS*			Raw and Partly Manufactured	Fully and Chiefly Manufactured	Total	Farm Products	Processed Foods	All Other Com-modities	Total	Total ⁽³⁾	Total	
	Field†	Animal	Total†										
Aver. of Mths.													
1947	184.1	200.2	192.2	164.3	162.4	163.3	100.0	98.2	95.3	96.4	184.1	193.2	
1948	200.6	263.7	232.1	196.3	192.4	193.4	107.3	106.1	103.4	104.4	199.4	220.9	
1949	191.9	265.4	228.7	197.1	199.2	198.3	92.8	95.7	101.3	99.2	189.4	231.6	
1950	191.9	281.4	236.7	212.8	211.0	211.2	97.5	99.8	105.0	103.1	196.9	264.2	
1951	193.4	336.9	265.1	237.7	242.5	240.1	113.4	111.4	115.9	114.8	219.3	321.8	
Monthly													
1947—Jan.	172.7	192.3	182.5	144.4	145.2	145.1	92.1	94.9	91.8	92.3	176.3	182.9	
Feb.	173.3	193.7	183.5	150.1	150.3	150.5	94.3	95.8	92.2	93.1	177.8	184.5	
Mar.	174.3	194.7	184.7	154.4	151.5	153.0	100.7	98.7	93.6	95.4	182.2	184.9	
Apr.	174.4	197.3	185.9	159.4	155.4	157.1	97.4	96.4	94.0	94.8	181.1	188.4	
May	179.2	198.4	188.8	160.2	159.1	159.9	96.5	94.2	93.8	94.3	180.1	190.4	
June	180.6	199.8	190.2	163.1	161.6	162.5	97.0	94.1	93.9	94.3	180.1	191.1	
July	187.8	197.5	192.7	166.5	162.1	164.0	98.1	95.6	94.6	95.3	182.0	194.7	
Aug.	188.0	199.8	193.9	169.2	163.4	165.7	99.1	97.2	95.8	96.5	184.3	195.3	
Sept.	188.2	205.9	197.0	170.4	167.6	168.8	103.1	100.9	96.9	98.4	187.9	196.6	
Oct.	190.0	202.9	196.4	174.7	174.7	174.5	105.0	102.0	97.9	99.6	190.2	200.7	
Nov.	199.1	204.4	201.7	178.4	178.3	178.1	105.6	103.5	99.0	100.7	192.3	204.1	
Dec.	201.9	216.1	209.0	180.5	179.8	179.9	110.9	105.1	100.4	102.6	196.0	204.9	
1948—Jan.	203.6	238.8	221.2	186.8	184.7	185.0	113.4	107.8	102.0	104.5	199.6	213.6	
Feb.	199.7	238.5	219.1	186.1	185.9	185.7	105.6	104.0	101.6	102.5	195.8	218.2	
Mar.	199.0	241.0	219.9	185.8	185.8	185.5	105.3	103.9	101.6	102.5	195.8	218.7	
Apr.	203.8	245.5	224.6	188.5	187.3	187.5	106.8	105.8	102.0	103.3	197.3	220.8	
May	210.8	251.2	230.9	190.8	188.4	189.0	109.4	107.0	102.0	103.8	198.3	222.0	
June	218.3	265.1	241.6	195.1	190.0	191.5	111.5	107.7	102.5	104.6	199.8	223.7	
July	214.9	270.3	242.5	195.3	190.9	192.1	111.1	109.3	103.5	105.5	201.5	223.4	
Aug.	195.7	285.8	240.7	206.0	197.6	199.6	109.7	109.4	104.7	106.2	202.8	222.7	
Sept.	189.6	287.9	238.7	205.4	199.1	200.5	108.0	108.8	105.1	106.1	202.7	221.6	
Oct.	189.4	280.9	235.2	204.5	199.1	200.9	103.9	105.1	105.2	105.0	200.6	221.3	
Nov.	191.2	278.6	234.9	205.4	200.0	201.5	102.5	102.9	105.5	104.7	200.0	222.1	
Dec.	191.7	280.4	236.1	206.0	200.3	202.0	100.0	101.1	105.4	104.0	198.6	222.4	
1949—Jan.	192.7	276.7	234.7	204.7	200.7	201.8	97.0	98.9	104.9	102.8	196.3	222.9	
Feb.	190.5	266.3	228.4	201.6	199.4	200.0	93.0	96.2	104.0	101.2	193.3	222.7	
Mar.	188.7	264.7	226.7	201.2	199.5	199.9	94.4	96.3	103.3	100.9	192.7	222.1	
Apr.	189.9	264.1	227.0	197.7	200.2	199.1	94.4	95.4	102.0	99.9	190.8	228.2	
May	191.0	264.3	227.7	194.5	200.1	197.9	94.4	95.2	100.8	99.0	189.1	232.9	
June	195.4	269.9	232.6	193.8	199.8	197.6	92.5	95.4	100.1	98.2	187.6	233.5	
July	198.3	269.3	233.8	193.5	199.2	197.0	92.2	95.1	99.8	98.0	187.2	231.0	
Aug.	192.1	269.3	230.7	192.8	197.8	195.9	92.2	96.1	100.0	98.2	187.6	231.1	
Sept.	191.9	263.3	227.6	193.2	197.0	195.5	92.5	96.3	100.0	98.3	187.8	232.3	
Oct.	191.8	257.6	224.7	196.5	199.2	197.9	90.7	95.1	100.0	97.9	187.0	238.9	
Nov.	190.6	259.3	225.0	198.1	199.2	198.5	90.6	94.8	100.0	97.8	186.8	241.9	
Dec.	189.8	259.9	224.9	197.6	198.6	198.0	89.1	94.3	100.2	97.7	186.6	242.7	
1950—Jan.	189.9	253.5	221.7	197.7	200.1	199.0	88.8	94.0	100.4	97.7	186.6	246.2	
Feb.	189.3	259.6	224.5	199.0	201.0	200.0	90.7	94.9	100.6	98.3	187.8	246.8	
Mar.	192.3	266.0	229.4	200.6	202.4	201.5	92.2	94.7	100.7	98.5	188.1	247.1	
Apr.	194.7	268.0	231.3	202.3	203.1	202.5	91.9	94.4	100.8	98.5	188.1	251.4	
May	195.4	272.8	234.1	206.9	204.2	204.7	94.3	96.2	101.5	99.6	190.2	257.0	
June	197.7	289.1	243.4	214.6	207.1	209.2	94.5	96.8	102.2	100.2	191.4	258.7	
July	197.2	296.4	246.8	218.8	209.3	212.0	100.4	101.9	103.8	103.0	196.7	262.0	
Aug.	191.8	298.5	245.1	221.2	213.7	215.7	101.3	105.2	105.9	105.2	200.9	265.9	
Sept.	190.2	297.1	243.7	226.0	221.6	222.6	103.0	106.3	108.2	107.1	204.6	274.0	
Oct.	187.8	286.8	237.3	220.0	220.8	220.0	100.9	103.6	110.1	107.7	205.7	281.5	
Nov.	187.9	290.5	239.2	221.9	223.2	222.4	104.2	103.5	111.6	109.3	208.8	291.0	
Dec.	188.2	298.4	243.3	225.1	225.7	225.2	107.9	106.6	114.1	112.1	214.1	294.4	
1951—Jan.	191.1	310.9	251.0	231.1	233.6	232.3	112.3	110.2	116.6	115.0	219.7	302.1	
Feb.	195.5	329.6	262.5	237.1	240.0	238.5	117.2	112.9	117.2	116.5	222.5	307.8	
Mar.	198.8	347.2	273.0	238.8	244.1	241.8	117.6	112.0	117.3	116.5	222.5	315.8	
Apr.	199.2	331.6	265.4	238.6	244.9	242.2	117.5	111.8	117.1	116.3	222.1	321.0	
May	194.6	336.1	265.3	238.9	244.4	241.9	115.7	112.3	116.8	115.9	221.4	322.0	
June	192.0	353.1	272.6	242.9	243.7	242.7	113.9	111.3	116.2	115.1	219.8	323.2	
July	195.4	358.9	277.1	242.5	246.6	244.2	111.1	110.7	115.7	114.2	218.1	322.2	
Aug.	178.3†	348.3	263.3†	237.1	245.1	241.5	110.4	111.2	114.9	113.7	217.2	325.9	
Sept.	181.7	339.2	260.5	235.8	243.7	240.1	109.9	110.9	114.8	113.4	216.6	327.5	
Oct.	188.1	330.3	259.3	236.3	242.7	239.6	111.5	111.6	114.6	113.7	217.2	331.1	
Nov.	201.4	328.5	264.9	237.0	241.4	239.1	112.0	111.0	114.5	113.6	217.0	330.9	
Dec.	204.4	329.1	266.8	235.9	239.7	237.6	111.3	110.7	114.6	113.5	216.8	332.5	
1952—Jan.	208.0	318.2	263.1	233.3	239.7	236.8	110.0	110.1	114.3	113.0	215.8	337.3	
Feb.	205.1	297.3	251.2	227.8	236.2	232.6	107.8	109.7	114.3	112.6	215.1	331.7	

(1) Index 1935-39=100. (2) Revised Index, 1947-49=100. (3) Adjusted to 1935-39=100 from base 1947-49=100. (4) Adjusted to 1935-39=100 from base 1930=100. *An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included from Jan. 1947 to July 1951 and initial payments only, where applicable, thereafter.

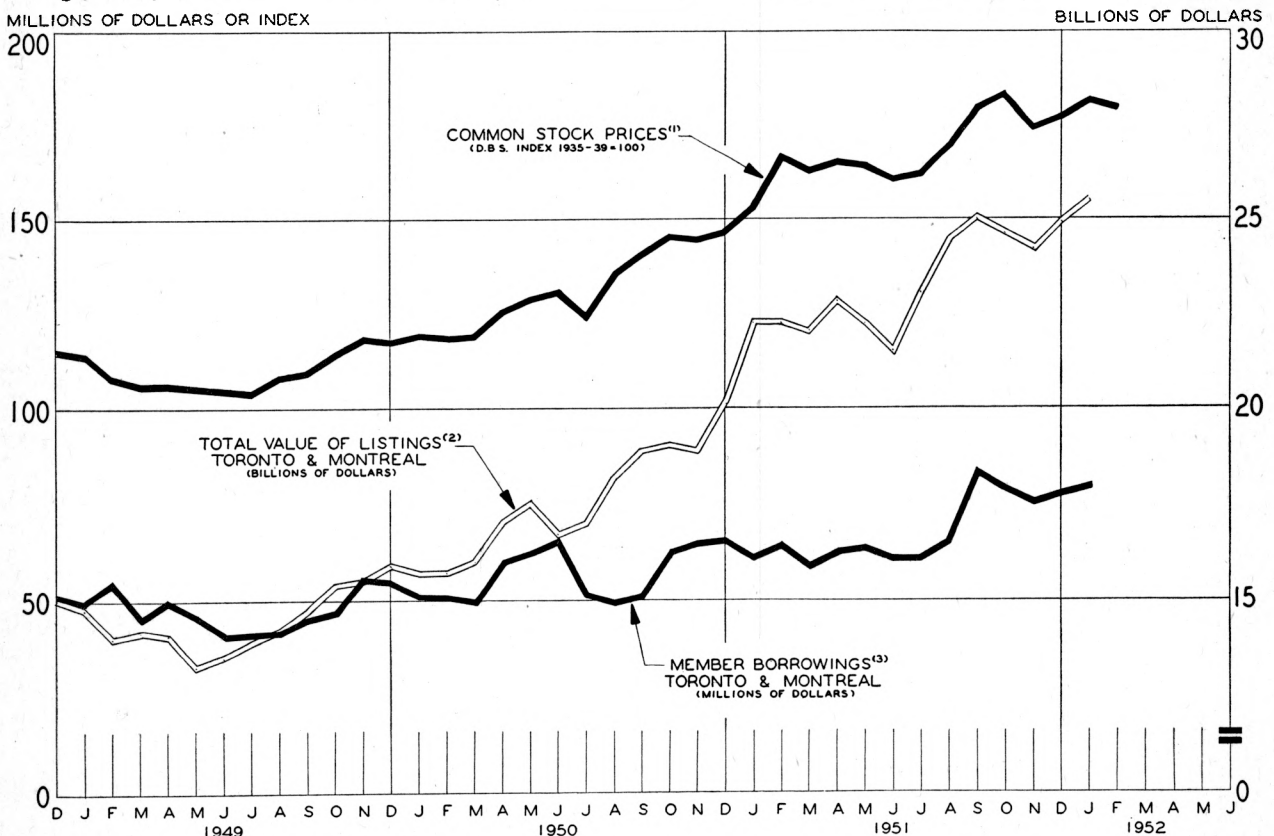
XII—STOCK EXCHANGE STATISTICS

Montreal and Toronto Stock Exchange Bulletins

	Market Value of all Listed Stock ⁽¹⁾⁽²⁾		Value of ⁽¹⁾ shares traded during month Toronto & Montreal	TORONTO STOCK EXCHANGE "QUOTED VALUE INDEX" ⁽³⁾ OF LISTED STOCK BY INDUSTRIAL GROUPS					
	Montreal	Toronto		Paper	Senior Gold	Base Metal	Oil	Construction and Steel	Textile
	<i>Millions of Dollars</i>			<i>Index, December 31, 1940 = 100</i>					
Monthly Average*									
1940	4,303	4,060	19	100.0	100.0	100.0	100.0	100.0	100.0
1942	3,633	3,356	9	85.7	68.2	95.8	120.0	93.5	92.2
1944	4,936	5,005	33	212.7	100.1	102.6	146.3	127.0	117.7
1946	7,464	7,521	102	364.2	92.2	135.4	129.1	164.8	165.2
1947	7,287	7,136	63	371.6	96.0	130.3	136.9	160.9	162.6
1948	7,385	7,308	64	349.8	86.7	146.5	160.5	168.0	174.6
1949	7,210	7,242	63	404.3	99.1	140.2	171.3	182.7	180.1
1950	8,675	8,884	131	601.1	81.1	178.0	203.5	241.1	220.1
1951	11,459	11,794	165	647.5	100.2	210.4	304.3	190.0	212.2
Monthly 1950—Dec.	9,948	10,193	121	601.1	81.1	178.0	203.5	241.1	220.1
1951—Jan.	10,990	11,232	254	641.2	95.5	196.8	237.6	262.6	253.1
Feb.	11,018	11,216	256	627.8	97.8	191.3	246.1	259.7	266.0
Mar.	10,890	11,096	131	632.9	93.2	183.6	262.6	251.6	250.7
Apr.	11,186	11,578	140	700.4	90.0	189.0	273.7	267.0	251.9
May	10,945	11,302	148	674.7	87.7	184.4	274.0	264.1	247.2
June	10,631	10,908	97	632.8	87.4	173.8	253.4	258.3	240.2
July	11,389	11,657	99	672.3	90.8	189.3	273.3	268.3	248.4
Aug.	11,993	12,392	144	687.0	97.1	202.8	303.1	294.4	250.7
Sept.	12,295	12,665	203	696.0	101.5	213.8	300.1	299.7	246.0
Oct.	12,113	12,461	238	659.8	101.3	211.1	303.9	288.4	227.4
Nov.	11,884	12,329	151	635.9	97.6	204.5	284.8	282.4	215.7
Dec.	12,168	12,696	119	647.5	100.2	210.4	304.3	190.0	212.2
1952—Jan.	12,477	13,066	184	645.0	98.1	225.3	318.6	297.8	206.4
Feb.	12,060	12,843	170	615.6	99.4	214.8	302.7	286.8	208.2

(1) Including Curb market. (2) Month-end figures. (3) Obtained by multiplying the last monthly price of each stock by its outstanding shares. The index is made up of these figures with Dec. 31, 1940 arbitrarily chosen as its base. A new listing is taken into account in the second month when a percentage increase or decrease can be calculated against its group. * Quoted value indexes are for December only.

COMMON STOCK PRICE INDEX, VALUE OF LISTINGS AND MEMBER BORROWINGS



(1) Average of Thursday closing prices for 105 common stocks. (2) Month-end value of listed stocks excluding Bonds. (3) Month-end.

XIII—EMPLOYMENT INDEXES*

Dominion Bureau of Statistics

Index 1939 = 100

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance, Insurance, Real Estate	Services	Total
Aver. of Months										
1947	237.7	94.2	171.0	138.1	159.6	139.1	146.2	134.9	166.4	158.3
1948	220.0	103.4	176.0	153.8	165.7	161.3	156.0	141.4	174.4	165.0
1949	158.9	106.4	175.9	161.2	167.3	181.3	162.0	147.4	175.9	165.5
1950	160.2	112.2	177.5	165.0	167.2	183.6	167.2	155.3	177.7	168.0
1951 ⁽¹⁾	220.3	117.7	190.0	177.6	177.6	187.5	174.0	169.8	181.3	180.2
First of Month										
1950—Apr.	119.7	109.0	172.0	134.1	159.5	175.6	161.0	154.0	171.3	159.0
May	80.1	109.2	172.5	145.5	161.8	177.2	162.4	154.1	174.3	159.7
June	116.3	111.7	175.3	172.7	167.9	183.7	163.6	154.5	178.9	166.0
July	147.2	114.8	178.6	184.7	171.5	188.9	165.3	155.6	186.3	170.8
Aug.	149.4	115.1	179.6	190.8	175.6	193.4	164.6	156.1	188.2	172.5
Sept.	161.9	115.0	182.5	194.4	171.4	191.7	165.7	155.7	187.9	174.1
Oct.	193.4	115.6	185.6	189.2	175.1	186.7	170.5	159.5	182.5	177.1
Nov.	233.7	116.0	185.4	185.8	173.9	185.5	174.2	159.9	176.7	178.1
Dec.	260.5	116.8	185.3	180.4	173.1	183.3	181.8	159.6	173.4	179.2
1951—Jan.	256.0	115.1	182.4	158.1	168.1	179.8	184.4	159.8	172.9	175.3
Feb.	248.3	114.9	184.5	145.1	165.0	180.1	169.5	160.8	173.3	172.3
Mar.	244.1	114.7	186.3	139.7	165.7	178.3	168.1	161.7	172.5	172.3
Apr.	208.0	114.7	188.8	141.9	166.7	179.4	170.9	167.5	172.9	173.3
May	167.9	115.0	189.9	163.4	171.5	183.2	171.0	170.8	175.9	175.6
June	188.6	116.4	192.0	182.7	176.5	190.9	172.8	171.0	180.9	180.3
July	197.6	119.0	193.9	190.4	183.2	193.8	173.3	172.0	188.8	183.6
Aug.	180.5	120.0	194.0	199.5	186.4	195.8	170.8	172.6	193.4	184.3
Sept.	181.8	119.5	194.1	206.7	189.0	195.3	171.0	173.0	193.7	185.4
Oct.	214.6	120.1	194.2	206.1	186.7	191.8	175.5	173.3	187.9	186.5
Nov.	262.3	121.4	190.8	203.1	186.4	190.7	176.7	176.4	183.2	186.4
Dec.	293.4	121.6	189.1	194.3	185.4	190.5	183.6	178.4	180.7	186.6
1952—Jan.	283.8	119.7	184.0	166.9	180.8	187.6	185.4	178.5	176.7	180.9

* As reported by establishments with not less than 15 employees. Includes casual and part-time employees.

(1) As reported, first of month, for the last pay period in the previous month.

INDEX NUMBERS OF PAYROLLS†

Dominion Bureau of Statistics

Index 1939 = 100

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance Insurance, Real Estate	Services	Total
Aver. of Months										
1947	486.4	141.5	272.7	259.6	229.7	192.9	211.0	178.6	258.7	245.2
1948	495.8	175.9	314.1	315.1	263.6	247.5	247.0	195.8	292.7	282.9
1949	368.5	191.0	339.2	354.0	282.0	295.9	275.0	214.5	308.8	303.7
1950	388.2	211.2	360.1	379.9	286.5	317.9	297.4	233.7	320.1	321.8
1951 ⁽¹⁾	616.8	245.4	427.6	460.6	333.7	355.5	340.0	270.4	349.4	381.3
First of Month										
1950—Apr.	288.9	206.1	346.6	313.0	274.4	301.8	283.9	231.8	309.8	303.8
May	213.5	206.1	348.4	334.5	277.5	307.5	287.6	232.4	318.2	305.8
June	270.7	205.0	352.3	387.5	288.4	317.6	290.6	233.2	321.5	315.3
July	350.2	216.2	364.1	423.0	296.5	326.7	296.7	235.5	332.4	328.3
Aug.	366.3	219.8	366.7	437.6	303.7	333.6	296.9	235.2	333.5	332.5
Sept.	407.7	211.7	369.9	449.7	261.8	332.2	297.5	234.3	329.7	328.0
Oct.	481.1	220.9	385.1	447.8	309.1	329.3	307.6	243.7	334.2	346.6
Nov.	587.5	226.0	389.7	444.8	305.9	324.9	317.1	245.3	326.8	351.7
Dec.	647.5	230.5	394.6	427.0	309.8	329.6	328.1	245.9	324.1	356.3
1951—Jan.	632.1	217.0	373.1	343.8	299.6	321.2	333.9	246.5	318.7	338.2
Feb.	609.0	233.1	402.1	359.8	302.7	326.1	317.4	251.2	327.1	351.5
Mar.	633.7	235.2	405.3	353.8	303.8	331.1	319.5	252.1	330.8	353.8
Apr.	549.8	230.1	414.6	352.0	308.8	331.5	325.6	264.6	332.0	357.8
May	472.8	237.4	423.7	408.9	317.6	343.3	332.9	271.3	340.9	367.9
June	539.8	238.3	429.0	459.3	331.2	359.2	338.4	272.0	350.4	379.0
July	589.7	250.2	440.0	495.7	346.2	369.3	345.5	273.6	363.7	392.5
Aug.	495.2	254.2	440.1	526.3	352.9	373.7	342.9	274.7	368.0	394.0
Sept.	505.5	252.3	446.1	556.0	361.3	371.0	342.4	276.1	369.3	400.2
Oct.	630.2	263.0	454.4	570.8	359.2	375.8	354.4	280.9	367.0	410.0
Nov.	820.3	264.7	451.4	559.0	360.5	377.9	358.1	289.6	363.7	413.4
Dec.	923.3	268.7	451.8	542.3	361.0	385.7	368.6	292.4	361.5	416.7
1952—Jan.	845.9	251.7	418.7	413.3	352.4	379.7	375.0	291.6	350.5	389.0

† As reported by establishments with not less than 15 employees. Includes casual and part-time employees. Gross payrolls before deductions made for income tax, etc. Includes overtime and cost-of-living payments.

(1) As reported, first of month, for the last pay period in the previous month.

XIV—CASH INCOME FROM THE SALE OF FARM PRODUCTS*

Millions of Dollars

Dominion Bureau of Statistics

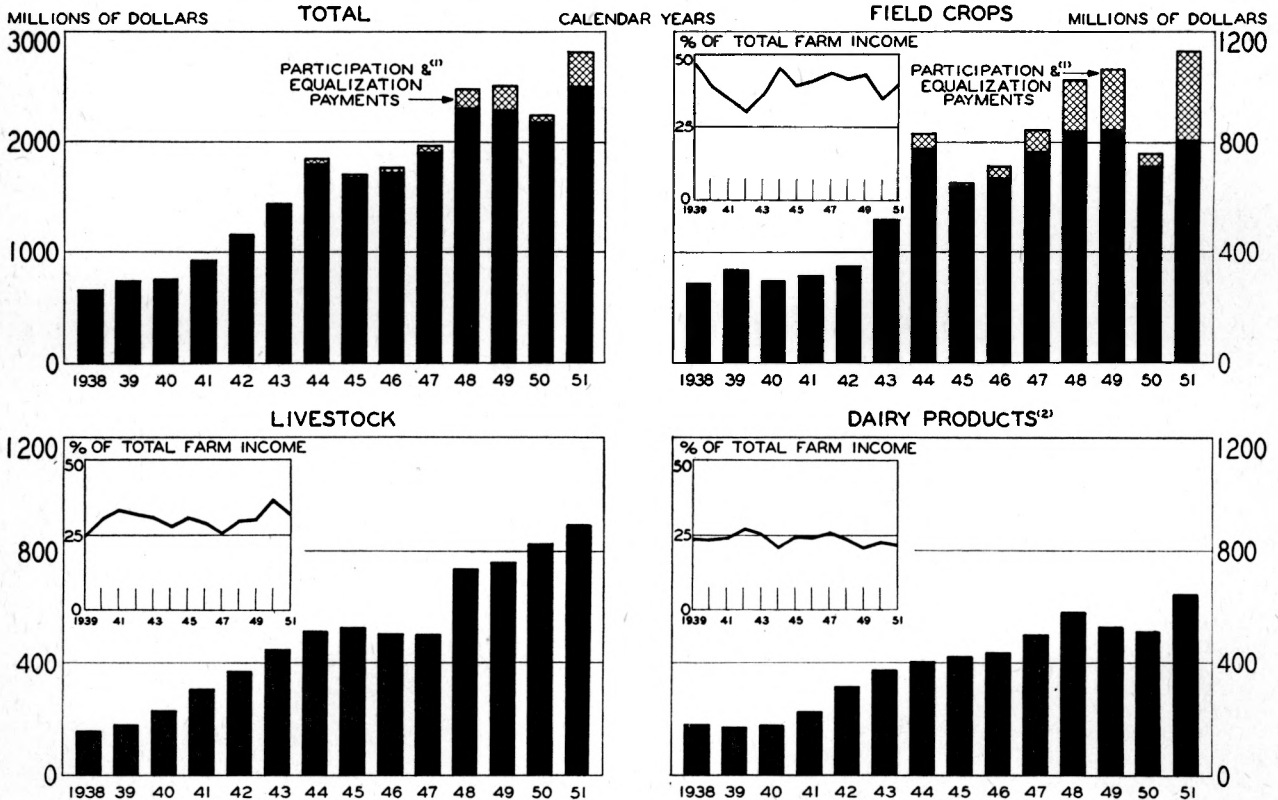
Calendar Years	BY PRODUCTS					BY REGIONS				Total (Incl. certain Govt. (2) Payments)	
	FIELD CROPS	PARTICIPATION & EQUALIZATION PAYTS. (1)	LIVESTOCK	DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	MARITIMES	ONTARIO AND QUEBEC	WESTERN PROVINCES		Total
1926	542	—	193	187	43	966	41	348	577	966	966
1927	510	—	195	195	45	945	40	349	556	945	945
1928	603	—	210	206	50	1,070	41	371	657	1,070	1,070
1929	471	—	215	203	49	938	41	367	530	938	938
1930	261	—	158	188	41	647	39	306	302	647	647
1931	170	—	112	163	31	476	29	246	201	476	476
1932	180	—	80	127	25	412	22	191	199	412	412
1933	184	—	84	128	27	423	25	194	204	423	423
1934	224	—	112	140	31	506	28	218	260	506	506
1935	226	—	131	146	33	536	32	233	271	536	536
1936	247	—	149	158	37	591	35	258	298	591	591
1937	252	—	186	165	39	642	39	292	312	642	642
1938	286	—	157	172	39	653	37	293	323	653	653
1939	332	—	179	166	39	716	35	309	372	716	716
1940	291	—	226	171	46	735	38	329	368	735	745
1941	314	—	302	219	51	885	45	415	426	885	915
1942	347	—	374	314	63	1,099	58	530	512	1,099	1,154
1943	516	—	445	367	79	1,407	71	585	752	1,407	1,438
1944	825	47	514	400	90	1,829	75	628	1,126	1,829	1,847
1945	654	10	526	422	93	1,696	79	691	926	1,696	1,702
1946	708	39	503	431	101	1,742	87	738	917	1,742	1,759
1947	845	79	496	497	127	1,965	90	830	1,045	1,965	1,977
1948	1,021	180	726	578	138	2,463	105	1,021	1,338	2,463	2,484
1949	1,064	220	755	537	130	2,487	99	1,023	1,365	2,487	2,504
1950	758	50	820	501	139	2,220	108	1,039	1,072	2,220	2,233
1951†	1,122	313	906	634	163	2,826	121	1,227	1,477	2,826	2,836

* Excludes Newfoundland.

(1) Wheat participation and adjustment payments, oats and barley equalization payments and flax-seed adjustment payments. The wheat participation and adjustment payments for the years 1944 to 1951 inclusive amounted to 47, 10, 39, 74, 158, 211, 8 and 271 million dollars respectively.

(2) Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act. † Preliminary.

CASH INCOME FROM THE SALE OF FARM PRODUCTS⁽¹⁾



(1) Includes wheat and coarse grain at the initial price, plus retroactive participation and equalization payments in the year in which payment takes place.

(2) Includes poultry and eggs.

XV—CONSTRUCTION OF DWELLING UNITS⁽¹⁾

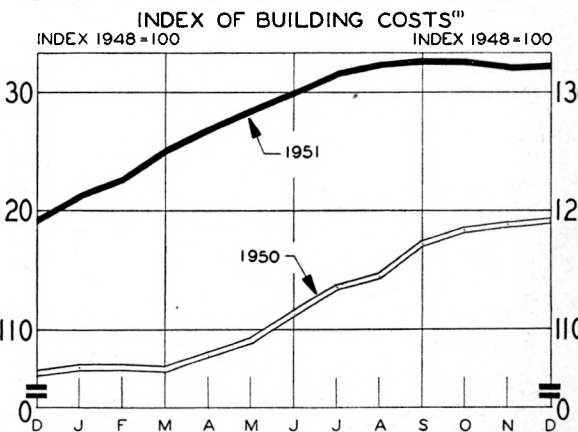
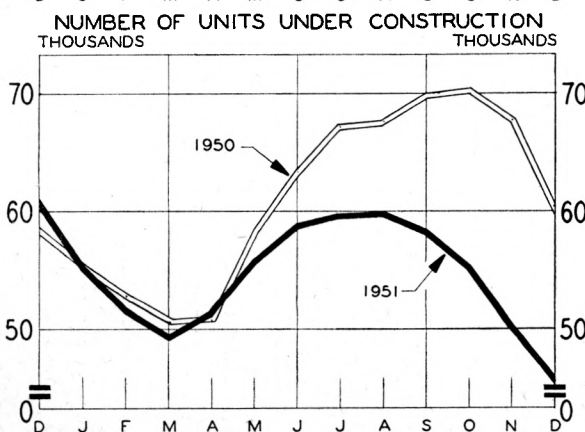
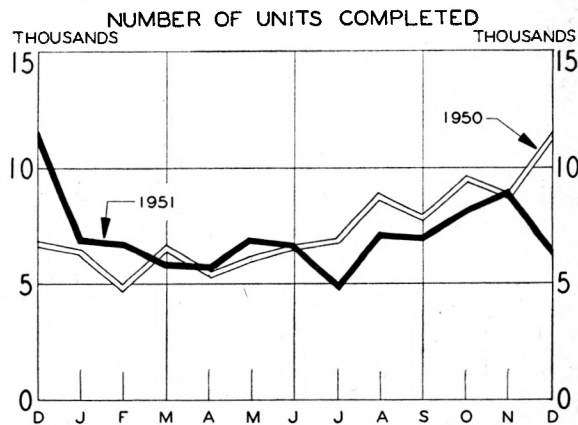
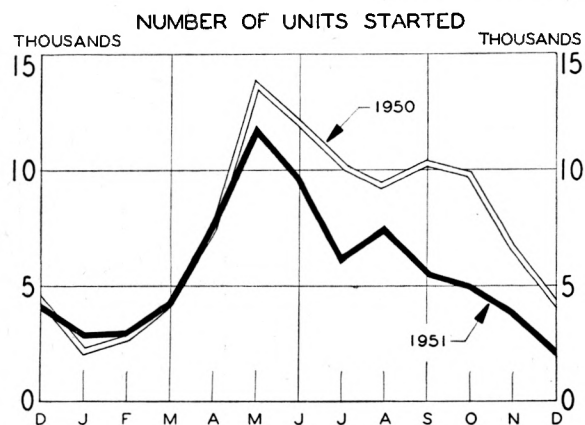
Dominion Bureau of Statistics

Calendar Years	Under Construction January 1	Started during year	COMPLETED DURING YEAR					Adjust- ⁽²⁾ ments	Under Construction December 31
			One Family Detached	Two Family Detached	Apartment or Flat	Other	Total		
1950									
Newfoundland	1,334	2,090	1,714	2	—	—	—	242	1,950
P.E.I.	292	333	361	4	10	—	—	41	291
Nova Scotia	2,326	2,705	2,452	52	69	—	—	29	2,429
New Brunswick	1,274	2,323	2,044	126	266	109	—	155	897
Quebec	14,984	28,515	12,589	6,668	7,852	128	—	1,403	14,859
Ontario	23,585	33,430	27,942	188	3,064	124	—	1,482	24,215
Manitoba	2,781	4,072	4,290	40	258	24	—	148	2,093
Saskatchewan	1,452	2,904	2,813	—	—	—	—	483	1,060
Alberta	4,309	8,623	6,804	126	318	18	—	137	5,803
British Columbia	7,166	7,536	7,676	170	703	11	—	296	5,846
Canada	59,503	92,531	68,685	7,376	12,540	414	—	3,576	59,443

1951									
Newfoundland	1,950	1,101	926	6	7	2	—	117	1,993
P.E.I.	291	95	288	—	—	2	—	2	94
Nova Scotia	2,429	1,466	1,891	—	51	—	—	26	1,979
New Brunswick	897	900	1,119	16	8	—	—	21	675
Quebec	14,859	21,193	13,200	6,822	6,573	91	—	188	9,554
Ontario	24,215	27,349	26,237	318	4,529	648	—	574	19,258
Manitoba	2,093	3,183	3,548	70	179	13	—	131	1,335
Saskatchewan	1,060	2,154	1,936	2	12	76	—	12	1,200
Alberta	5,803	5,442	5,289	202	566	—	—	2	5,186
British Columbia	5,846	5,696	5,932	132	615	4	—	207	4,652
Canada	59,443	68,579	60,366	7,568	12,540	836	—	786	45,926

(1) Excluding dwelling units added by conversion of existing structures, which amounted to 2,739 and 3,500 in the years 1950 and 1951 respectively.
 (2) Adjustments for dwellings on which construction has ceased, or when completed contain more or less dwelling units than were reported when construction commenced. Additional adjustments have been made in 1950 to eliminate duplication.

CONSTRUCTION OF DWELLING UNITS



(1) Composite index of wage rates in the construction industry with wholesale prices of residential building materials.

XVI—MERCHANDISE EXPORTS

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour ⁽¹⁾	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm ⁽²⁾ (incl. raw wool)
Calendar Years												
1929	18	302	5	26	14	7	9	19	10	-	4	24
1932	11	146	5	17	2	4	3	9	3	-	1	8
1937	16	182	2	25	16	33	9	13	5	-	5	23
1946	29	417	23	41	18	66	63	22	13	27	13	39
1947	32	446	12	55	15	62	41	14	16	37	17	44
1948	21	383	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	418	17	56	79	28	47	17	11	6	31	53
1951	24	551	54	105	63	4	69	10	11	4	28	59
12-Mths. ending Jan. 1952	24	557	54	107	59	3	68	10	11	3	28	55
Monthly												
1950—Oct.	3.2	34.3	1.0	5.7	6.9	2.0	3.9	2.1	1.3	.2	4.5	4.0
Nov.	2.4	43.2	1.9	6.9	9.4	2.4	5.2	1.1	.8	.1	5.2	3.9
Dec.	2.1	26.4	5.0	10.1	7.5	1.7	4.3	.3	.4	1.2	4.2	3.7
1951—Jan.	2.2	33.6	2.4	4.5	5.5	1.0	3.5	.2	.3	1.2	4.9	8.5
Feb.	1.9	27.4	1.4	3.7	5.5	.3	2.3	.3	.3	.4	3.4	6.2
Mar.	1.6	31.0	1.6	3.5	7.6	.3	2.2	.1	.4	.2	1.9	6.3
Apr.	1.3	35.9	1.2	3.9	6.9	.4	4.2	.1	.5	.1	3.0	5.6
May	2.2	46.2	7.2	7.2	7.0	.3	9.7	.1	1.2	.1	.7	3.6
June	1.6	57.4	4.6	12.7	4.9	.2	11.8	.4	1.2	.1	1.1	3.6
July	1.4	63.3	7.6	11.2	3.0	.2	9.8	.9	1.2	.1	.9	4.3
Aug.	2.2	42.3	6.9	6.1	4.4	.1	6.0	1.5	1.4	.1	1.1	3.9
Sept.	2.3	39.8	6.8	7.0	5.7	.1	5.7	2.0	.8	.1	.8	3.1
Oct.	2.5	59.7	3.5	13.6	5.5	.1	7.4	2.6	1.0	.1	1.7	5.0
Nov.	2.7	76.8	5.5	15.2	4.8	.3	4.4	1.7	1.5	.3	2.7	4.2
Dec.	2.0	38.0	5.3	16.0	2.2	.3	2.3	.3	1.3	.9	5.8	4.7
1952—Jan.	2.1	39.3	2.1	7.3	1.3	.4	2.3	.1	.5	.4	4.6	4.7

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1929	-	8	20	7	47	-	16	3	15	37	11	26
1932	-	4	2	4	7	-	4	1	4	16	3	7
1937	2	11	10	11	27	-	18	4	19	56	18	59
1946	8	42	29	16	78	34	71	21	56	37	17	55
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
12-Mths. ending Jan. 1952	4	29	111	41	96	3	119	18	122	89	46	136
Monthly												
1950—Oct.	.5	2.1	6.6	2.1	3.3	.2	9.8	1.1	14.8	8.5	6.4	10.2
Nov.	.4	1.6	6.0	2.7	4.2	.2	9.1	1.3	3.6	6.9	4.9	8.8
Dec.	.3	1.8	5.8	3.1	3.7	.2	8.1	1.2	13.2	7.4	5.9	8.4
1951—Jan.	.3	1.7	8.5	2.7	1.7	.2	6.5	1.2	10.3	6.6	3.9	11.8
Feb.	.2	1.7	5.8	2.8	1.9	.1	4.8	1.2	7.4	5.4	2.4	7.7
Mar.	.3	1.9	13.7	2.8	4.0	.5	5.6	1.3	10.8	5.5	3.9	10.7
Apr.	.3	2.1	10.8	3.4	6.4	.3	8.4	1.8	12.7	9.3	3.2	11.2
May	.4	3.3	10.7	3.8	4.2	.2	7.5	1.2	12.1	5.6	5.2	9.0
June	.4	2.4	10.4	2.7	3.5	.2	9.3	1.5	3.5	6.6	2.2	9.1
July	.4	2.7	9.2	2.5	5.6	.2	10.1	1.6	14.5	7.7	3.4	12.7
Aug.	.5	2.5	7.6	2.3	5.9	.3	11.5	.9	16.1	5.6	3.1	13.3
Sept.	.2	1.7	6.2	3.5	9.2	.1	9.8	1.5	9.8	7.4	3.9	11.4
Oct.	.4	2.7	8.3	4.3	12.3	.3	15.0	1.9	11.2	7.0	3.4	13.7
Nov.	.3	2.4	7.5	4.0	12.7	.5	12.7	1.7	9.5	7.9	5.1	12.8
Dec.	.6	2.7	7.7	5.5	11.9	.2	12.1	2.0	7.1	12.6	5.8	13.4
1952—Jan.	.4	2.6	13.1	3.5	18.2	.2	12.3	1.6	7.1	8.7	4.2	10.8

(1) In the case of wheat exports for the years 1937 and 1946 to 1951 inclusive, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 1670, 1680, 1700, 1710, 2015, 2020, 2025, 2060, 2065, 2066, 2070, 2073, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2812, 2825, 2840.

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

Millions of Dollars

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. Synthetic)	Calendar Years
12	24	23	10	49	13	44	149	6	22	30	32	1929
7	11	11	3	13	5	19	83	3	8	12	7	1932
12	16	18	7	45	12	42	126	10	20	21	18	1937
41	45	32	20	125	29	114	266	22	50	36	22	1946
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
53	64	27	14	308	70	375	543	38	64	56	30	12-Mths. ending Jan. 1952
6.7	5.1	.5	1.3	37.4	4.2	21.6	49.0	2.1	7.1	4.1	.9	Monthly Oct.-1950
5.9	6.7	.4	1.0	27.6	3.7	21.9	40.6	2.7	5.9	6.0	1.4	Nov.
3.4	5.6	5.4	1.2	20.8	3.2	21.2	42.2	2.5	6.9	4.4	1.5	Dec.
4.6	6.1	6.5	1.2	24.0	3.8	24.0	40.7	2.8	4.9	4.2	1.6	Jan.-1951
3.7	5.1	4.4	1.0	21.3	3.9	21.6	35.8	2.7	4.8	3.4	1.8	Feb.
3.5	5.2	2.6	1.2	26.5	4.7	27.2	43.3	2.9	6.2	5.3	2.1	Mar.
3.2	4.3	2.3	.9	27.5	3.5	26.6	42.3	2.8	6.3	4.4	2.1	Apr.
3.9	4.7	1.9	.7	26.6	2.7	31.5	47.2	3.2	5.5	4.3	2.3	May
3.9	5.1	1.9	1.4	24.7	5.8	32.4	39.2	3.1	4.5	3.2	2.1	June
5.2	4.8	1.7	1.4	28.7	7.7	34.3	51.3	3.3	4.7	4.0	3.0	July
5.1	4.0	1.1	1.5	28.9	8.0	35.7	51.5	3.2	5.1	4.7	2.6	Aug.
5.1	5.0	2.0	1.1	25.4	7.1	31.4	44.0	2.9	5.3	5.6	3.1	Sept.
6.1	6.7	.6	1.5	29.1	8.7	34.6	50.1	3.5	5.6	6.0	2.6	Oct.
5.2	5.7	.6	1.3	25.9	6.6	32.5	49.6	3.3	5.6	5.8	2.2	Nov.
4.0	7.5	4.2	1.0	23.6	5.4	33.2	41.4	4.2	6.7	5.5	3.5	Dec.
4.2	5.7	3.6	.9	20.2	5.8	33.5	47.2	3.5	3.9	3.9	2.7	Jan.-1952

Precious Metals (ex. gold)	Zinc and Products	Other Non-ferrous Metals	Asbestos	Other Non-metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non-monetary Gold	Total Exports (including gold)	Calendar Years
12	9	5	13	17	7	14	1	-	33	37	1,190	1929
6	4	2	3	6	3	8	-	-	14	70	560	1932
19	15	5	15	16	7	15	1	-	27	145	1,176	1937
21	28	13	24	33	32	35	19	10	100	96	2,447	1946
23	30	17	33	42	34	49	26	6	94	99	2,858	1947
25	42	22	42	53	36	43	84	11	93	119	3,209	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	162	3,280	1950
49	84	25	82	50	36	96	9	8	73	150	4,061	1951
48	85	26	81	51	36	97	9	8	74	146	4,096	12-Mths. ending Jan. 1952
3.0	5.3	1.3	6.6	3.6	2.8	6.5	1.0	.3	5.1	16.4	326.7	Monthly Oct.-1950
5.2	7.4	2.1	6.8	4.1	3.1	5.5	.1	.3	6.2	12.3	309.6	Nov.
2.3	5.4	1.1	5.8	3.2	3.4	6.1	-	.3	6.6	11.3	289.7	Dec.
4.9	7.4	1.5	6.3	3.5	3.2	6.2	1.4	.4	5.6	17.3	305.1	Jan.-1951
5.4	2.6	1.0	4.3	2.9	3.1	6.0	.1	.5	4.8	11.7	246.2	Feb.
3.3	5.4	2.9	8.5	3.5	2.1	6.5	.5	.5	5.6	8.4	295.9	Mar.
2.8	5.0	1.5	7.8	3.8	2.7	7.8	1.2	.4	6.2	16.2	314.6	Apr.
4.1	6.2	1.5	7.2	4.2	4.1	7.8	3.1	.7	6.4	13.0	341.3	May
4.2	7.6	1.6	6.7	3.7	3.7	7.3	.1	.5	5.9	13.8	333.7	June
5.6	9.6	2.9	6.9	4.6	2.5	9.1	.9	.6	7.0	13.4	387.8	July
4.2	6.8	1.7	7.4	4.1	3.0	9.7	.3	.7	6.0	11.0	351.8	Aug.
3.1	7.5	1.7	6.7	4.8	2.9	8.3	.1	.7	5.9	10.8	329.4	Sept.
3.0	8.8	2.6	7.2	5.0	2.4	8.9	.7	.7	7.0	8.2	392.8	Oct.
2.8	9.8	3.0	5.5	5.2	3.1	10.3	.4	.9	6.4	7.7	396.7	Nov.
5.0	7.7	3.2	7.5	4.5	3.0	8.1	.1	.9	6.6	18.3	365.6	Dec.
4.3	7.6	2.8	5.8	4.3	3.2	7.6	1.1	.9	6.0	13.4	340.0	Jan.-1952

(2) Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 2845, 2855, 2860, 3160-3187.

XVII—EXPORTS AND IMPORTS BY COUNTRIES

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

MERCHANDISE EXPORTS^{(1)*}

Millions of Dollars

Calendar Years	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON-MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Feb. 1952 ⁽⁶⁾	2,350	654	81	56	149	393	244	155	4,082	147
Monthly 1950-Nov.	196.0	39.7	4.7	2.9	11.9	25.4	13.9	6.6	301.0	12.3
Dec.	190.5	36.2	3.2	2.6	11.4	20.7	13.1	4.4	282.0	11.3
1951-Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb. ⁽⁶⁾	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2

Millions of Dollars

MERCHANDISE IMPORTS^{(3)*}

Calendar Years	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS
	U.S.A.	U. K. (2)	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g Jan. 1952 ⁽⁶⁾	2,808	409	161	6	134	183	275	86	4,063	11
Monthly 1950-Nov.	214.8	39.5	16.0	.8	13.8	15.3	20.6	6.5	327.3	26.3
Dec.	182.3	32.0	11.7	.2	8.3	10.4	16.2	5.1	266.3	15.7
1951-Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan. ⁽⁶⁾	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb. ⁽⁷⁾	212.2	21.2							282.1	37.8

* Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(1) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(2) Imports from the United Kingdom do not include articles imported for

the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon and Iraq. Egypt is included in the "All Other" category.

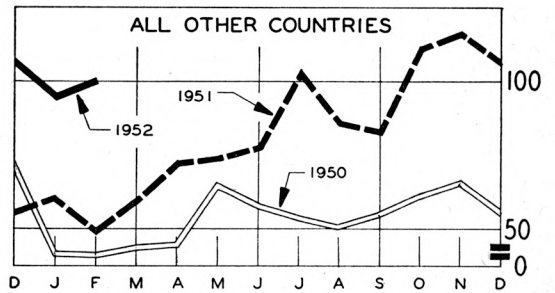
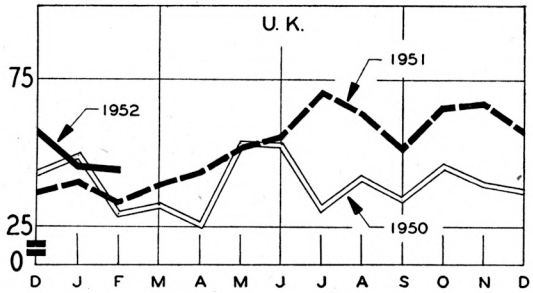
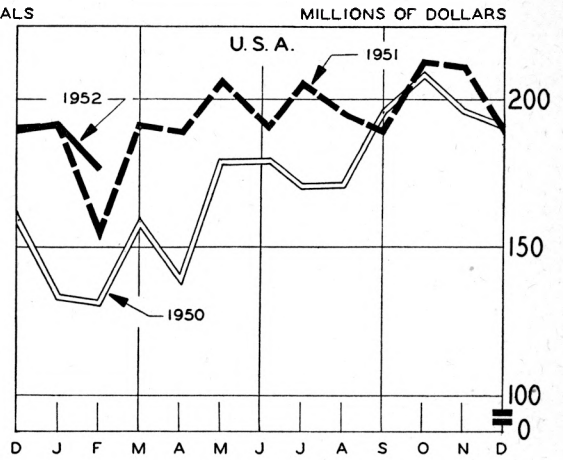
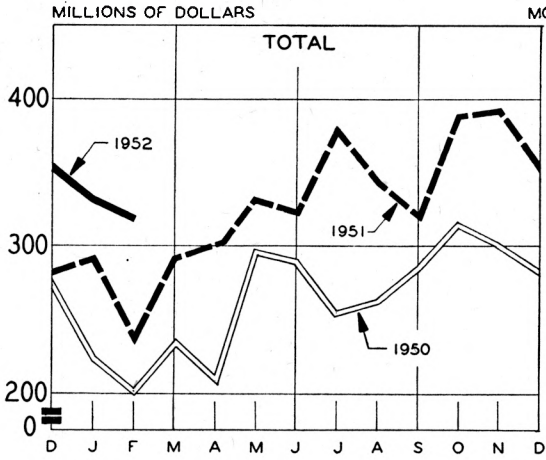
(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary. (7) Estimates.

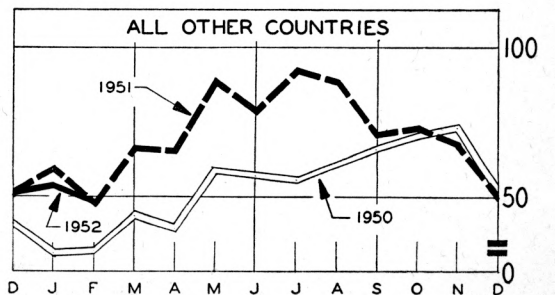
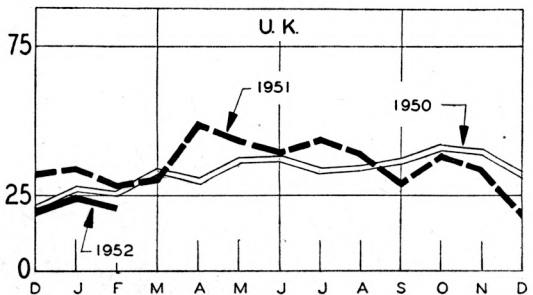
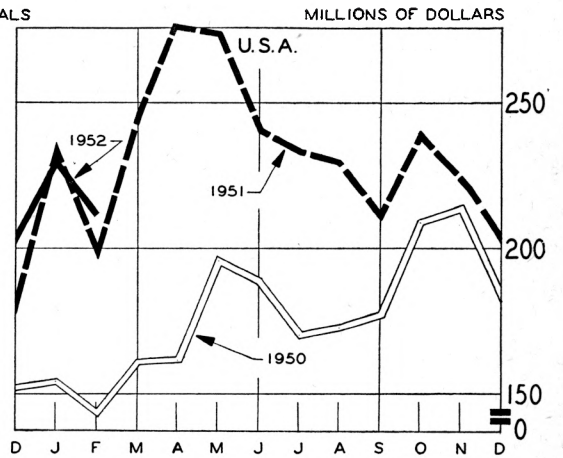
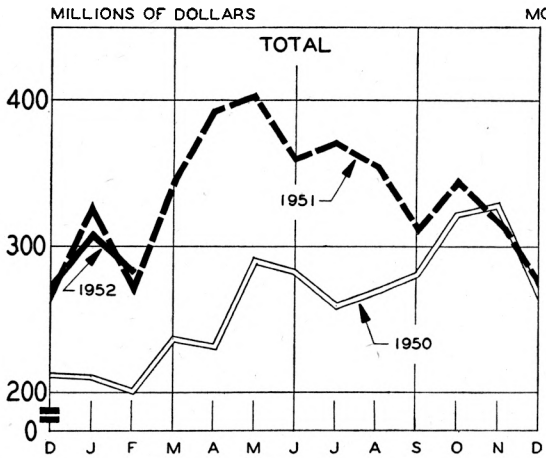
MERCHANDISE TRADE

EXPORTS*



* See footnotes on facing page.

IMPORTS*



* See footnotes on facing page.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA:	
	Liabilities and Assets	55 - 56
	<i>Chartered Banks: Agricultural, Industrial and Commercial Loans</i>	55
	<i>Chartered Banks: Public Savings Deposits</i>	56
II	CHARTERED BANKS:	
	Liabilities and Assets	57 - 58
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS	57 - 58
IV	CHARTERED BANKS:	
	Estimated Quarterly Classification of Loans in Canada	59
V	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	60
VI	CANADIAN GOLD STATISTICS	60
VII	FOREIGN EXCHANGE RATES	61
	<i>United States Dollar in Canadian Funds</i>	61
VIII	BOND ISSUES AND RETIREMENTS	62
IX	PUBLIC FINANCE: GOVERNMENT OF CANADA:	
	Financial Requirements	63
	Sources of Financing	64
	<i>Distribution of Total Tax Collections</i>	65
	<i>Budgetary Expenditures by Classes</i>	65
X	BUSINESS ACTIVITY	66
XI	FOREIGN INVESTMENT IN CANADA	66
XII	CANADIAN BALANCE OF INTERNATIONAL PAYMENTS	67 - 68
XIII	WHOLESALE PRICES	69
XIV	COST OF LIVING	69
XV	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	70
XVI	MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VOLUME	71
XVII	MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VOLUME	72

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

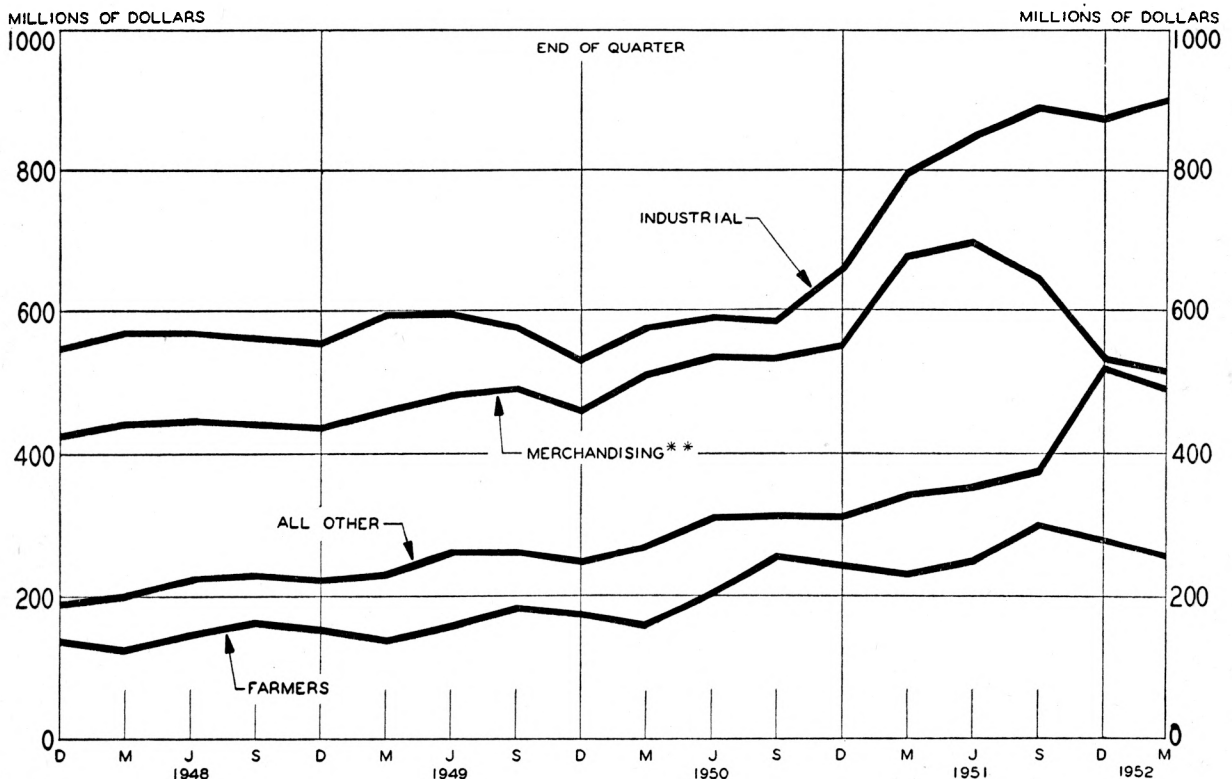
APRIL 1952

Millions of Dollars

	LIABILITIES								Total Liabilities or Assets
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1951—									
Jan.	219.6	537.6	757.3	68.3	204.4	136.0	1,074.8	53.3	2,294.1
Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—									
Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

CHARTERED BANKS: AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS*



* Excluding loans to grain dealers.
 ** Including loans to instalment finance companies.

II—CHARTER

Bank of

Millions of Dollars

	LIABILITIES							Cash in (3)	Securities			
	Notes	Deposits					Govt. of Canada		Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign							Total Deposits (2)
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297			151
1932	127	466	1,378	72	1,928	329	2,306	211	562			216
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		59	242
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	545
1950	—(6)	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	599
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
End of												
1951—Feb.	—	2,612	4,618	445	7,841	734	8,702	753	2,887	398	190	618
Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373	210	601
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368	208	607
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190	606
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	598
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	594
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	588
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	581
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	582
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	578
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	556
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	556
Nov.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	547

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits								
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks					Bank of Canada "Other" Deposits ⁽⁷⁾	Total		
				Demand ⁽³⁾	Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct ⁽⁶⁾ Float			Net Total	
As at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1951—Feb.	1,093	76	1,169	2,612	709	415	3,736	448	3,288	205	3,493	4,662
Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730
Mar.	1,186	84	1,270	2,824	770	422	4,016	555	3,465	66	3,531	4,801

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 23.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note Circulation ⁽⁵⁾	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
4,093	109	2,736	136	114	256	9,354	728	7,766	9.4	1,083	Feb.—1951
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,164	Mar.

Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

Inactive Chartered Bank Notice Deposits ⁽⁸⁾	Govt. of Canada Securities ⁽⁹⁾⁽¹⁰⁾	Total	RELATED FACTORS**									As at Dec. '31 1949 1950 1951 End of Feb.—1951 Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Jan.—1952 Feb. Mar.
			Govt. of Canada Direct and Guaranteed Funded Debt ⁽⁹⁾						Bank ⁽¹²⁾ Loans & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)	Deduct All Other (Net) ⁽¹³⁾	
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
			Total	Deduct ⁽¹¹⁾ Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	As at Dec. '31
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1949
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1950
3,909	10,072	18,643	4,809	266	4,543	10,918	846	10,072	4,022	157	151	1951
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	End of Feb.—1951
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Mar.
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	Apr.
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	May
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	June
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	July
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Aug.
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Sept.
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Oct.
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	Nov.
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Dec.
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Jan.—1952
3,978	9,216	17,995	5,001	111	4,890	10,221	1,005	9,216	3,947	-	58	Feb.
												Mar.

(7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.
 (8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.
 (9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.
 (10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.
 (11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
 (12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank Capital Stock.
 (13) Net of all related asset and liability items not shown elsewhere in this table.

IV—CHARTERED BANKS
ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA†

Millions of Dollars

Department of Finance and Bank of Canada

As at end of	1950	1951				1952
	Mar.	Mar.	June	Sept.	Dec.	Mar.
1. GOVERNMENT AND OTHER PUBLIC SERVICES						
(1) Provincial governments.....	22.1	28.9	38.7	24.9	32.4	19.1
(2) Municipal governments and school districts.....	99.0	121.9	118.1	114.5	88.2	127.1
(3) Religious, education, health and welfare institutions ...	26.9	40.2	42.6	45.9	46.2	44.3
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	148.0	191.0	199.4	185.3	166.8	190.5
2. FINANCIAL						
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	84.3	94.4	82.3	107.1	107.1	97.3
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	65.6	86.0	92.3	91.7	86.6	86.3
TOTAL FINANCIAL⁽¹⁾.....	149.9	180.4	174.6	198.8	194.0	183.6
3. PERSONAL						
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	289.2	337.0	293.0	255.6	363.4	317.3
(2) Individuals, for other than business purposes, not elsewhere classified.....	174.8	226.2	225.0	211.3	204.3	196.6
TOTAL PERSONAL.....	464.0	563.2	518.0	466.9	567.7	513.9
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL						
(1) Farmers.....	159.8	230.6	249.4	298.9	277.9	255.2
(2) Industry:						
(a) Chemical and rubber products.....	35.6	55.3	54.2	54.3	53.5	54.9
(b) Electrical apparatus and supplies.....	11.0	20.3	27.8	41.4	37.1	41.2
(c) Food, beverages and tobacco.....	123.8	153.4	159.6	172.0	197.2	169.7
(d) Forest products.....	88.5	116.5	120.2	115.7	117.7	147.8
(e) Furniture.....	14.9	19.3	16.7	19.8	17.8	16.8
(f) Iron and steel products.....	72.1	80.8	99.1	97.5	115.8	130.5
(g) Mining and mine products.....	19.5	27.0	28.8	33.4	34.9	39.4
(h) Petroleum and products.....	14.4	29.1	27.1	31.0	25.8	26.7
(i) Textiles, leather and clothing.....	128.0	190.3	203.3	213.4	170.1	162.8
(j) Transportation equipment.....	24.7	44.2	45.4	46.4	47.7	55.2
(k) Other producers.....	44.9	57.2	64.5	63.1	56.1	55.4
TOTAL INDUSTRY.....	577.3	793.4	846.7	888.0	873.7	900.4
(3) Public utilities, transportation & communications.....	41.2	75.8	63.4	87.9	81.5	57.2
(4) Construction contractors.....	100.3	125.6	151.4	151.8	132.6	131.2
(5) Grain dealers and exporters.....	148.6	128.4	107.0	98.6	177.3	173.8
(6) Instalment finance companies.....	93.7	143.0	136.0	100.8	69.0	71.9
(7) Merchandisers.....	417.4	531.8	560.7	542.9	468.0	442.8
(8) Other business.....	128.1	140.3	138.2	133.8	128.6	127.5
TOTAL AGRICULTURAL, INDUSTRIAL AND COMMERCIAL	1,666.5	2,168.9	2,252.8	2,302.7	2,208.6	2,160.0
TOTAL LOANS IN CANADA.....	2,428.4	3,103.5	3,144.8	3,153.7	3,137.1	3,048.0

† The figures for September 1951 have been published by the Department of Finance. Figures for the other dates shown above are partly estimated by the Bank of Canada.

(1) Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

V—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1950—Nov.	2.88	2.84	2.42	2.02	2.87	3.05	2.32	.624	.513	1.380
Dec.	2.99	2.97	2.55	2.17	2.97	3.12	2.35	.626	.519	1.351
1951—Jan.	3.02	3.00	2.63	2.26	3.01	3.12	2.32	.626	.511	1.391
Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.
 (4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

VI—CANADIAN GOLD STATISTICS

Bank of Canada

Thousands of Fine Ounces

Calendar Years	SOURCES				DISPOSITION			
	New Gold ⁽¹⁾ Production	Physical ⁽²⁾ Imports	Net Release from Gold held in Safekeeping for Non-residents	Total Gold Available	Physical ⁽³⁾ Exports	Net Increase in Gold held in Safekeeping for Non-residents	Net Increase or Decrease in Official Holdings ⁽⁴⁾	Total Disposition of Gold
1944	2,862	214	231	3,307	1,311	—	1,996	3,307
1945	2,503	—	695	3,198	1,505	—	1,693	3,198
1946	2,600	5	12,482	15,087	9,834	—	5,253	15,087
1947	2,851	2	5,516	8,369	15,524	—	7,155	8,369
1948	3,423	2,384	—	5,807	2,505	11	3,291	5,807
1949	3,866	11	530	4,407	1,967	—	2,440	4,407
1950	4,283	15,428	—	19,711	980	16,049	2,682	19,711
1951†	4,080	12,533	4,124	20,737	633	12,597	7,507	20,737
Quarters								
1950— I	1,070	—	—	1,070	218	397	456	1,070
II	1,097	18	—	1,116	367	543	206	1,116
III	1,024	4,382	—	5,406	344	4,107	955	5,406
IV	1,091	11,028 ⁽⁶⁾	—	12,119	51	11,003	1,065	12,119
1951— I†	1,023	9,220	—	10,243	34	9,338	870	10,243
II	1,161	3,144 ⁽⁶⁾	—	4,305	34	3,258	1,013	4,305
III	957	158 ⁽⁷⁾	96	1,211	153	—	1,058	1,211
IV†	939	11	4,028	4,977	412 ⁽⁸⁾	—	4,565	4,977
1952—I*	1,150	2	14,172	15,324	14,616 ⁽⁹⁾	—	708	15,324

† Revised. * Preliminary.

(1) Newly mined gold sold by the Mint (excl. small sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by the mines beginning Nov. 1, 1951. This series coincides with net non-monetary gold exports published since 1939, except that beginning Nov. 1, 1951, it includes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

(2) Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

(3) Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

(4) Holdings of the Exchange Fund Account and Bank of Canada.

(5) Includes 2,857 thousand fine ounces of Canadian-owned gold earmarked abroad.

(6) Includes 286 thousand fine ounces of Canadian-owned gold earmarked abroad.

(7) Includes 143 thousand fine ounces of Canadian-owned gold earmarked abroad.

(8) Includes 286 thousand fine ounces of Canadian-owned gold sold from earmarked abroad.

(9) Includes 3,000 thousand fine ounces of Canadian-owned gold sold from earmarked abroad.

VII—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

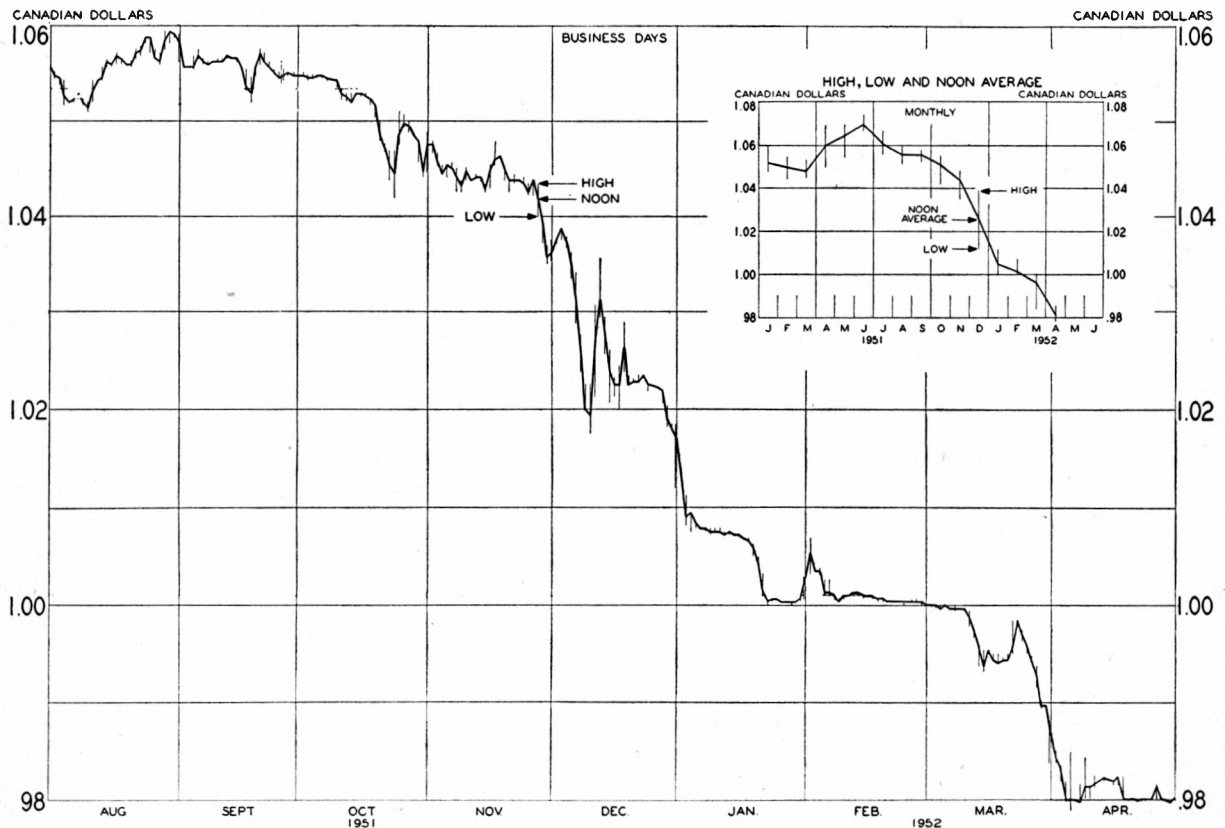
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Apr.	106.81	104.94	105.99	299.19	293.88	296.74
May	106.94	105.38	106.37	299.50	295.13	297.89
June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS*



* Market rate; see footnote (3) to table above.

VIII—BOND ISSUES AND RETIREMENTS⁽¹⁾Par Values in Millions of Canadian Dollars⁽²⁾

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ⁽³⁾			II-PROVINCIAL DIRECT AND GUARANTEED				
	NEW ISSUES	RETIREMENTS	Net New Issues or Retirements	NEW ISSUES		RETIREMENTS		Net New Issues or Retirements
				New	Refunding	Refunded	Other	
1947	371.4	641.5	270.1	150.1 ⁽⁴⁾	125.2	125.2	85.1	65.0 ⁽⁴⁾
1948	1,424.8	1,634.8	210.0	240.2	103.8	84.7	81.2	178.1
1949	820.7	1,236.7	416.1	409.4	54.1	73.5	70.9	319.1
1950	2,191.7	2,282.6	90.9	276.9	132.2	131.8	120.9	156.3
1951	591.6	922.0	330.4	321.6	90.1	72.4	123.5	215.8
Quarters								
1951 - I	20.2	117.4	97.2	31.7	11.2	15.4	53.4	25.9
II	4.1	76.3	72.2	121.9	36.9	-	28.1	130.6
III	2.3	113.5	111.2	100.6	-	18.6	16.6	65.4
IV	565.0	614.8	49.8	67.5	42.0	38.4	25.4	45.7
1952 - I	14.9	118.1	103.2	154.4	12.6	10.1	31.3	125.5

Calendar Years	III-CORPORATIONS				Net New Issues or Retirements	I+II+III	IV-GOVT. OF CANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT-TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS	
	NEW ISSUES		RETIREMENTS				Net New Issues or Retirements	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1947	267.5	203.5	197.7	152.0	121.3	83.8	346	1,200
1948	274.0	20.6	26.3	67.9	200.3	168.4	100	1,300
1949	254.9	41.8	41.8	86.6	168.3	71.4	100	1,200
1950	431.5	55.6	55.6	87.0	344.6	410.0	300	1,500
1951	369.9	11.5	11.5	93.6	276.3	161.7	100	1,400
Quarters								
1951 - I	100.4	.7	.7	21.2	79.1	44.0	100	1,400
II	54.7	5.5	5.5	16.6	38.1	96.5	-	1,400
III	109.8	1.5	1.5	21.8	87.9	42.1	-	1,400
IV	105.1	3.8	3.8	33.9	71.2	67.0	-	1,400
1952 - I	48.9	-	-	22.6	26.3	48.7	-	1,400

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars⁽²⁾

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase or Net Decrease in Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London ⁽⁵⁾	Total	in Canada only	Abroad
1947	1,106.7	5.5	5.0	.4	1,117.6	938.5	66.5	61.0	104.8	30.7	1,201.4	168.3	252.1
1948	1,773.1	290.0	-	.3	2,063.3	1,704.8	161.2	19.0	5.3	4.6	1,894.9	68.3	100.1
1949	1,480.7	100.0	-	.2	1,580.9	1,389.1	8.9	10.9	91.5	9.2	1,509.5	91.6	20.2
1950	2,866.9	221.0	-	-	3,087.9	2,416.2	126.6	78.9	45.7	10.6	2,677.9	450.7	40.7
1951	1,106.8	277.8	-	-	1,384.7	1,114.1	8.2	37.8	61.2	1.6	1,222.9	7.3	169.0
Quarters													
1951 - I	153.3	10.9	-	-	164.2	195.0	1.2	5.8	5.8	.4	208.2	41.7	2.3
II	101.8	121.2	-	-	223.0	116.7	3.1	3.9	2.4	.4	126.5	14.9	111.5
III	117.0	97.1	-	-	214.2	95.6	1.2	23.4	51.4	.4	172.0	21.4	20.8
IV	734.8	48.5	-	-	783.3	706.9	2.7	4.7	1.7	.4	716.3	27.9	39.1
1952 - I	182.6	36.2	12.0	-	230.8	175.1	1.2	1.1	3.5	1.3	182.1	7.4	41.3

(1) Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The changes in refundable taxes were 27, 85, 287, 56 and 90 millions and the net increases in total municipal bonded debt are estimated to have been 31, 78, 105, 133 and 153 millions from 1947 to 1951 respectively.

(2) Foreign currencies have been converted to Canadian dollars at official rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

(3) Excludes issues shown under Heading IV.

(4) Excluding 112.2 million of Quebec Hydro debentures issued in connection with the retirement of Montreal Light Heat and Power stock, and 63.2 million of Quebec Municipal Commission bonds issued in connection with the transfer of the debt of certain school corporations.

(5) Including issues payable optionally in Canada or London.

IX—GOVERNMENT OF CANADA: FINANCIAL REQUIREMENTS

Millions of Dollars

Department of Finance and Bank of Canada

FISCAL YEAR ENDING MARCH 31,—	1946	1947	1948	1949	1950	1951	1952	1953
BUDGETARY EXPENDITURE							(Pre- liminary)	(Budget Estimates)
Dept. of Defence Production.....	—	—	—	—	—	—	39.8	98.2
Dept. of National Defence.....	2,140.8 ¹	387.6	196.0	268.8	384.9	782.5	1,401.0	2,001.7
Dept. of Veterans Affairs.....	401.3	601.7	334.7	270.2	228.3	209.3	208.4	228.3
Other War and Demobilization Expenditure.....	580.5	409.5	183.7	83.2	45.3	(2)	(2)	(2)
Mutual Aid, U.N.N.R.A., Colombo Plan and other Foreign Relief and International Assistance.....	944.2	—	39.3	6.1	7.0	11.5	25.6	25.4
Interest on Public Debt ⁽⁹⁾	409.1	464.4	455.5	465.1	439.8	425.2	430.7	424.3
Cost of Loan Flotations and Amortization of Discount.....	22.3	12.1	10.9	9.7	10.5	13.3	10.7	10.8
Premium, Discount and Exchange.....	20.6	9.4	—	.1	19.7 ⁴	—	—	—
Statutory Subsidies and Special Grants to Provinces.....	14.4	14.4	33.4 ⁵	17.1	19.2	18.7	20.0	20.1
Payments to Provinces under Tax Agreements.....	98.0 ⁶	94.4	122.5	84.4	84.8	105.2	107.1	162.2 ⁷
Special Government Contribution to Superannuation Account Other Dept. of Finance.....	11.2	13.1	15.2	19.0	22.4	26.4	42.4	37.9
Family Allowance Payments.....	172.6	245.1	263.2	270.9	297.5	309.5	320.5	332.2
Old Age and Blind Pensions Subventions to Provinces ⁽⁸⁾ ...	42.8	45.4	59.1	66.8	93.2	103.2	83.5	23.0
Old Age Security Fund—Deficit.....	—	—	—	—	—	—	55.0	87.0
General Health Grants.....	—	—	—	7.5	15.7	18.9	24.9	27.5
Other Dept. of National Health and Welfare.....	7.3	8.6	10.8	14.4	16.9	17.3	21.2	29.2
Unemployment Insurance—Administration.....	6.2	7.5	17.6	19.0	24.0	26.8	24.1	25.4
“ “ —Govt. Contributions.....	12.5	15.2	17.5	20.1	21.1	26.1	30.1	32.0
Government Annuities—Payments to maintain reserve.....	.3	1.0	.3	11.4	1.3	.7	1.0	—
Other Dept. of Labour.....	1.6	2.0	2.3	4.7	6.2	8.8	9.6	10.5
Dept. of Agriculture.....	10.3	13.3	16.3	20.4	25.3	49.8 ²	55.1 ²	45.5 ²
Dept. of Mines and Resources.....	11.5	18.4	23.6	46.3	—	—	—	—
Dept. of Resources and Development.....	—	—	—	—	25.0	31.2	34.6	40.1
Dept. of Mines and Technical Surveys.....	—	—	—	—	22.2	17.5	27.5	31.0
Dept. of Citizenship and Immigration.....	—	—	—	—	17.7	20.7	23.4	28.7
Dept. of Public Works.....	16.3	26.4	35.6	50.6	67.1	73.6	76.7	107.4
Dept. of Transport ⁽⁹⁾	22.8	32.9	45.8	60.0	74.1	77.9	83.9	101.3 ¹⁰
Dept. of Post Office.....	57.7	64.2	67.9	77.6	82.6	91.8	98.1	105.4
Royal Canadian Mounted Police.....	7.3	8.6	12.0	13.7	16.0	19.8	27.5	33.3
Other Ordinary Expenditure.....	57.7	67.0	66.9	110.4	124.9	135.5	154.4	162.4
Cdn. Wheat Bd.—Pay't for distribution to wheat producers...	—	—	—	—	—	65.0	—	—
Other Special Expenditure (mainly re Agriculture).....	17.4	31.9	63.1	34.8	37.9	49.5	11.8	15.4
C.N.R. and T.C.A. Deficits.....	—	9.0	17.3	36.4	46.4	4.6	15.0	★
Other Government-Owned Enterprises.....	1.3	1.7	1.4	3.3	6.0	3.9	3.1	4.5
Assumption of Newfoundland Debt.....	—	—	—	—	62.3	—	—	—
Provision for Possible Losses on Active Assets ⁽¹¹⁾	25.0	25.0	75.0	75.0	75.0	75.0	75.0	★
Other Write-Offs and Charges — Active Assets ⁽¹¹⁾5	3.1	6.6	6.6	28.2	7.1	7.6	—
Write-offs of Non-active Assets per Contra ⁽¹¹⁾	22.6	1.3	2.1	2.2	—	—	—	—
I—TOTAL BUDGETARY EXPENDITURE.....	5,136.2	2,634.2	2,195.6	2,175.9	2,448.6	2,901.2	3,647.4	4,270.0*
LOANS AND INVESTMENTS								
1942 Loan to U. K. Government.....	63.9	95.8	111.3	29.5	9.9	40.6	31.1	—
Other Wartime Loans to Allied Governments.....	473.4	39.6	.9	.4	.1	.3	—	—
Post-war Loan to U. K. Government.....	—	640.0	368.0	37.0	120.0	20.0	14.0	—
Other Post-war Loans to Foreign Governments.....	207.3	137.9	130.9	70.6	5.3	23.1	14.4	—
Advances to Exchange Fund Account.....	700.0	680.0	220.0	450.0	150.0	475.0	200.0	—
Loans to Railways and Govt. Corporations for war purposes	42.6	104.9	2.3	5.0	7.5	4.2	.2	—
Loans to C.N.R. (other than above).....	37.0	23.2	85.0	7.4	17.7	23.2	141.9	125.0
Soldiers Settlement and Veterans Land Act Loans.....	18.7	55.6	39.6	22.9	18.8	14.6	9.4	—
Housing Loans incl. Central Mortgage and Housing Corp. .	10.3	—	22.5	68.0	91.5	79.4	69.6	90.0
Subscriptions to Int'l. Mon. Fd. and Int'l Bk. (cash portion) .	—	113.1	—	—	16.8	—	7.8	—
Other Loans and Investments.....	5.5	1.0	4.9	2.9	22.8	1.7	.3	—
Deferred Charge re Civil Service Superannuation Fund Acct.	—	—	—	—	—	—	214.0	—
Unamortized Debt Discount and Commission.....	5.8	10.6	9.3	6.9	3.2	2.5	5.7	—
Defence Production Revolving Fund.....	—	—	—	—	—	—	95.0	40.0
Other Current Assets (ex. Cash).....	2.7	41.0	5.6	3.5	17.0	18.7	12.7	—
II—TOTAL LOANS AND INVESTMENTS.....	396.4	78.9	291.7	607.7	359.5	525.1	685.7	
III—DEDUCT CERTAIN ITEMS MARKED ⁽¹¹⁾ ABOVE.....	48.2	8.1	83.7	83.8	103.2	82.1	82.6	
TOTAL: I+II-III.....	5,484.4	2,705.0	2,403.6	2,699.8	2,704.9	3,344.3	4,250.5	
OLD AGE SECURITY PAYMENTS (not included above) PAID FROM O.A.S. TAXES PER CONTRA⁽¹²⁾.....	—	—	—	—	—	—	21.0	235.0

IX—GOVERNMENT OF CANADA: SOURCES OF FINANCING

Millions of Dollars

Department of Finance and Bank of Canada

FISCAL YEAR ENDING MARCH 31, —	1946	1947	1948	1949	1950	1951	1952	1953
BUDGETARY REVENUE							(Preliminary)	(Budget Estimates)
Personal Income Tax (ex. Refundable Portion).....	686.6	670.5	659.8	762.6	622.0	652.3	980.0	1,200.0
Income Tax on Corporations.....	217.8	238.8	364.1	492.0	603.2	799.2	1,134.0	1,270.0
Excess Profits Tax (ex. Refundable Portion).....	426.7	442.5	227.0	44.8	1.8	10.1	2.2	—
Withholding Tax on Dividends, Interest, etc.....	28.3	30.1	35.9	43.4	47.5	61.6	55.5	60.0
Succession Duties.....	21.4	23.6	30.8	25.6	29.9	33.6	38.0	43.0
Excise on Liquor.....	92.0	98.1	98.0	101.0	108.0	129.2	122.7	} 497.0
Excise on Tobacco.....	171.7	183.6	176.1	190.4	205.4	207.0	212.0	
Sundry Excise and Other Taxes.....	174.7	203.3	192.8	175.8	79.6	136.4	208.6	
Customs Import Duties.....	128.9	237.4	293.0	223.0	225.9	295.7	353.0	370.0
Excise Tax on Imports.....	.8	1.2	2.1	.3	—	—	—	—
War Exchange Tax.....	41.2	.3	—	—	—	—	—	—
Sales Tax.....	212.2	298.2	372.3	377.3	403.4	460.1	583.0	539.0
Post Office Department.....	68.6	73.0	77.8	80.6	84.5	90.5	105.0	} 275.0
Return on Investments.....	70.9	69.4	75.8	107.9	91.5	89.5	117.5	
Premium, Discount and Exchange.....	—	—	3.7	—	—	17.6 ¹³	12.0	
Other Ordinary Revenue.....	21.3	18.5	20.5	24.5	29.6	35.8	42.4	
SUB-TOTAL.....	2,363.2	2,588.5	2,629.8	2,649.1	2,528.7	3,018.7	3,965.9	4,254.0
Write-offs of Non-active Assets per Contra ⁽¹¹⁾	22.6	1.3	2.1	2.2	—	—	—	} 25.0
Other Special Receipts and Credits ⁽¹⁴⁾	627.4	418.0	239.8	120.1	51.4	93.8	37.2	
I—TOTAL BUDGETARY REVENUE.....	3,013.2	3,007.9	2,871.7	2,771.4	2,580.1	3,112.5	4,003.1	4,279.0
OPEN ACCOUNT AND FOREIGN DEBT ITEMS								
Government Annuities.....	44.0	69.7	72.4	72.2	61.4	57.2	57.2	
Deferred Charge re Civil Service Superannuation Fund Account	—	—	—	—	—	—	214.0	
Insurance and Superannuation Funds.....	6.8	8.5	18.6	32.6	31.4	111.2	162.3	
Interest Due and Outstanding and Outstanding Cheques....	12.4	5.7	15.6	7.9	6.7	13.0	85.2	
Defence Equipment Replacement Account.....	—	—	—	—	—	175.5	22.8	
Other Open Account Items.....	27.3	159.9	41.3	34.4	44.1	21.7	31.6	
Increase or Decrease in Funded Debt Payable in N.Y. (net) ⁽¹⁵⁾	147.9	38.0	46.5	99.1	139.7	66.2	23.3	
Increase or Decrease in U.S. Dollar Cash Balances ⁽¹⁵⁾	27.0	102.2	9.7	8.4	7.1	9.5	4.6	
Increase or Decrease in Funded Debt Payable in London ⁽¹⁵⁾	.3	.4	2.5	.2	44.2	11.1	6.0	
Increase or Decrease in Sterling Cash Balances ⁽¹⁵⁾	31.2	26.6	1.1	2.9	1.7	.2	1.5	
II—TOTAL OPEN ACCOUNT AND FOREIGN DEBT ITEMS ..	115.9	3.0	120.1	224.8	308.6	285.0	546.9	
DOMESTIC DEBT ITEMS								
Refundable Portion of Personal Income Tax (net).....	4.0	21.5	60.5	223.6	—	—	—	
Refundable Portion of Excess Profits Tax (net).....	67.5	6.2	23.7	64.0	54.8	91.3	24.4	
Treasury Bills (net).....	70.0	—	—	—	—	—	—	
Deposit Certificates (net).....	260.0	460.0	180.0	100.0	—	100.0	—	
Treasury Notes (net).....	256.0	294.0	200.0	—	—	—	—	
Other Funded Debt Payable in Canada only (net).....	2,838.0	93.7	547.6	81.8	518.8	106.6	289.4	
Increase or Decrease in Securities Investment Account.....	184.4	124.8	410.0	222.4	436.9	.1	49.6	
Increase or Decrease in Canadian Dollar Cash Balances....	550.1	52.3	435.7	47.2	47.3	44.7	63.9	
III—TOTAL INCREASE OR DECREASE IN DOMESTIC DEBT.	2,609.8	304.5	586.1	294.2	183.9	53.3	299.5	
IV—DEDUCT ITEM MARKED ⁽¹¹⁾ ABOVE.....	22.6	1.3	2.1	2.2	—	—	—	
TOTAL: I+II+III-IV.....	5,484.4	2,705.0	2,403.6	2,699.8	2,704.9	3,344.3	4,250.5	
OLD AGE SECURITY TAXES (not included above)								
2% Sales Tax.....	—	—	—	—	—	—	19.0	135.0
2% Individual Income Tax.....	—	—	—	—	—	—	—	52.0
2% Corporation Income Tax.....	—	—	—	—	—	—	2.0	48.0
TOTAL OLD AGE SECURITY TAXES.....	—	—	—	—	—	—	21.0	235.0

(1) Includes Air Training Advance write-off of 425.0.

(2) Beginning in the fiscal year ending Mar. 31, 1951, "other war and demobilization expenditure" is included in ordinary expenditure (largely in Dept. of Agriculture).

(3) Revenue item "Return on Investments" could be considered an offset to this.

(4) Includes balance sheet adjustments arising out of revaluation of currencies in Sept. 1949.

(5) Includes 16.1 paid to Alta. and Sask. re natural resources agreements.

(6) Includes 9.4 paid to Alberta re debt refunding plan.

(7) Includes 150.0 for projected 1952 Agreements, not included in the main estimates. (See also footnote ★.)

(8) From Jan. 1, 1952, amounts exclude old age security payments but include old age assistance payments.

(9) Includes capital expenditure.

(10) 4.5 of departmental total of 105.8 is shown under "other government-owned enterprises".

(11) Provision for reserves and write-offs of assets has been eliminated from "Financial Requirements", as the corresponding increases in the liability items and decreases in the asset items have not been shown. "Write-offs of non-active assets per contra" have been deducted from both "Financial

Requirements" and "Sources of Financing".

(12) Total Old Age Security payments consist of these expenditures plus those from the Old Age Security Fund deficit shown above.

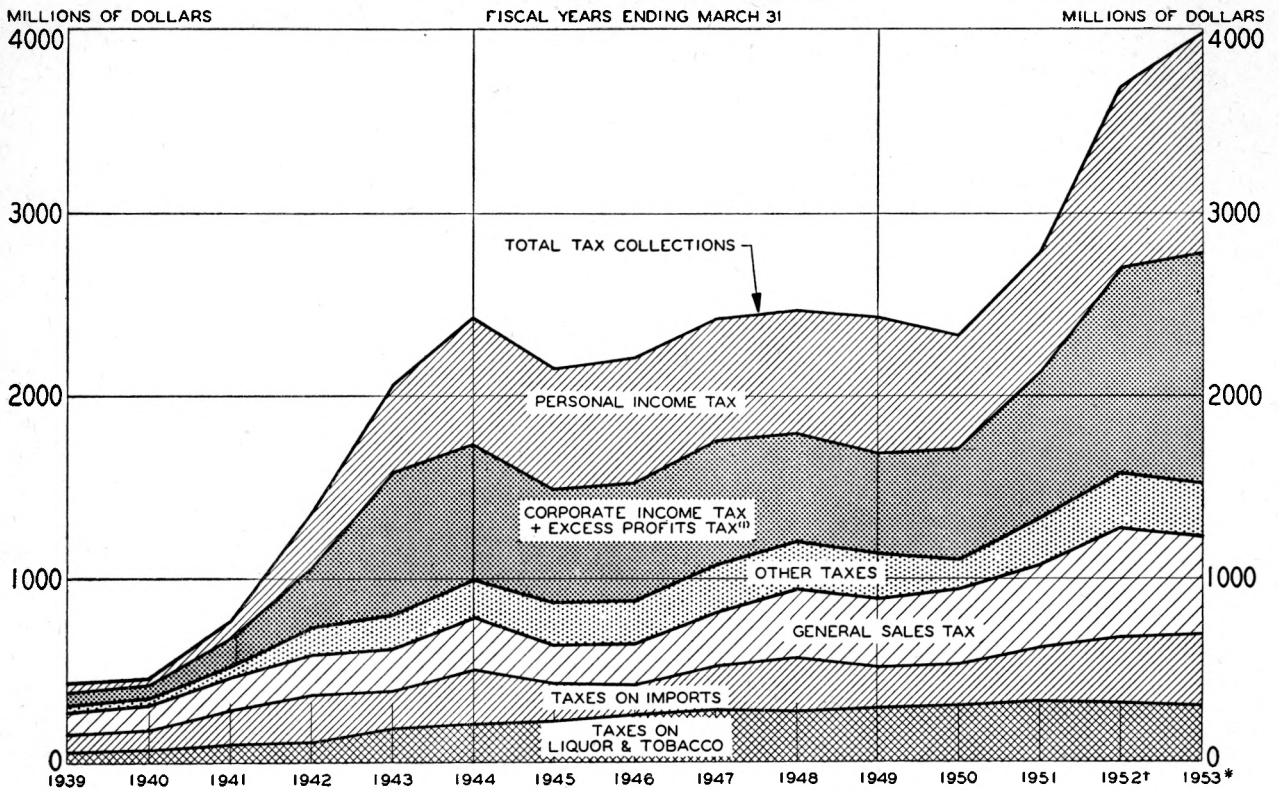
(13) Includes balance sheet adjustments arising out of the freeing of the Canadian dollar on Oct. 1, 1950.

(14) Including sales of surplus war assets and refunds of previous years' war and demobilization expenditures.

(15) Changes in balance sheet items as given in the Public Accounts. Sterling debt and balances are valued at \$4.86 2/3 up to the end of Mar. 1947, at \$4.03 until Sept. 1949, at \$3.08 until Sept. 1950, at \$2.94 at Mar. 31, 1951, and at \$2.80 at Mar. 31, 1952. U.S. dollar debt and balances are valued at \$1.00 until Sept. 1949, at \$1.10 until Sept. 1950, at \$1.05 at Mar. 31, 1951, and at \$1.00 at Mar. 31, 1952.

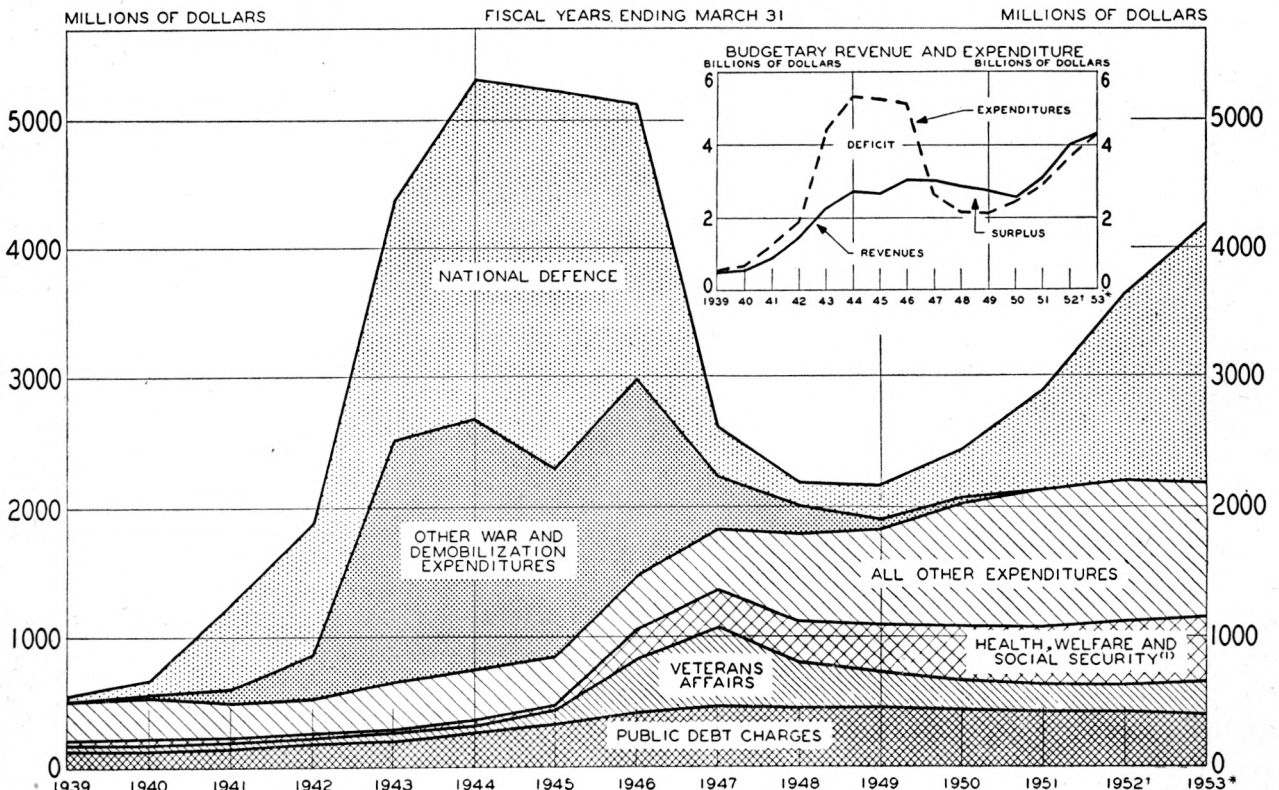
★ In arriving at his estimated "Total Budgeting Expenditure" of 4,270, the Minister of Finance made allowance for expenditure under the omitted items marked with a ★ and for grants to universities and the subsidy on the movement of feed grains. He also provided for some lapsing of appropriations under certain of the items shown. The resulting net expenditure included in the total of 4,270, but not shown in the detailed figures, was 19.2. (See also footnote 7.)

GOVERNMENT OF CANADA DISTRIBUTION OF TOTAL TAX COLLECTIONS†



† Excluding the yield of the Old Age Security taxes, namely \$21mm. in 1952 and an estimated \$235mm. in 1953.
(1) Excluding refundable portion. † Preliminary. * Budget estimates.

BUDGETARY EXPENDITURES BY CLASSES



(1) Including the amounts by which Old Age Security payments exceed the yield of the Old Age Security taxes, namely \$55mm. in 1952 and \$87 mm. in 1953. † Preliminary. * Budget estimates.

X—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	News-print ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.	Millions of Dollars	Thousands	Millions of Dollars	Unadjusted 1939=100	Unadjusted 1939=100
Annual Totals⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,916	437	4,183	902	180.1	381.3
12-mths. ending Mar. 1952	4,350*	140	3,624	5,570	53,152	432	4,202	898	181.5	394.3
Monthly										
1951—Feb.	347.1	9.6	281.4	425.1	3,984	25.0	294	58.3	172.3	351.5
Mar.	372.4	11.6	314.8	473.0	4,397	32.0	336	72.6	172.3	353.8
Apr.	363.1	10.5	312.0	447.6	4,229	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,409	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,149	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.3	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.6
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.		12.3	339.4	476.5	4,702	30.2	331	70.2	177.7	408.4

(1) Source; Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source; McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available. * 12-months ending Feb. 1952.

XI—FOREIGN INVESTMENT IN CANADA⁽¹⁾

Compiled from "The Canadian Balance of International Payments, 1951"
Dominion Bureau of Statistics

Millions of Canadian Dollars

	1926	1930	1939	1945	1946	1947	1948	1949	1950	1951*
NON-RESIDENT INVESTMENT IN CANADA										
Held in United States.....	3,196	4,660	4,151	4,990	5,157	5,200	5,566	5,905	6,565	7,235
Held in United Kingdom.....	2,636	2,766	2,476	1,750	1,668	1,631	1,593	1,694	1,723	1,772
Held in Other Countries.....	170	188	286	352	353	343	332	340	358	417
Total.....	6,003	7,614	6,913	7,092	7,178	7,174	7,491	7,939	8,646	9,424

UNITED STATES DIRECT INVESTMENT IN CANADA⁽²⁾

Manufacturing:										
Vegetable Products.....	69	94	96	140	146	155	179	182	193	
Animal Products.....	18	38	47	44	42	46	49	55	58	
Textiles.....	18	20	20	28	29	32	35	38	42	
Wood and Paper Products.....	256	334	281	316	350	383	427	441	446	
Iron and Products.....	180	199	188	272	283	312	346	378	420	
Non-ferrous Metals.....	83	113	130	203	208	225	250	270	315	
Non-metallic Minerals ⁽³⁾	109	126	112	133	138	152	229	279	312	
Chemicals and Products.....	60	86	88	118	134	147	167	185	194	
Miscellaneous Manufactures.....	25	31	22	31	36	41	47	52	53	
Manufacturing—Total.....	818	1,041	984	1,285	1,366	1,493	1,729	1,880	2,033	
Mining and Smelting ⁽³⁾	141	210	198	255	245	254	275	331	450	
Utilities.....	249	423	399	359	366	345	347	375	389	
Merchandising.....	89	122	119	153	165	175	183	199	219	
Financial.....	58	136	126	198	232	222	208	241	267	
Miscellaneous.....	48	61	55	54	54	59	65	69	84	
Total All Companies.....	1,403	1,993	1,881	2,304	2,428	2,548	2,807	3,095	3,442	

(1) Includes Newfoundland commencing in 1949. * Subject to revision. United States direct investment in Canada is not available.
(2) Value of United States direct investments in Canadian business including branches, subsidiaries and controlled companies.
(3) Investments in exploration and development of petroleum by companies engaged principally in refining and production of petroleum products are included in the Non-metallic Minerals item of Manufacturing.

XII—CANADIAN BALANCE OF INTERN

Millions of Canadian Dollars

Compiled from "The Canadian Balance of Internatio

CURRENT ACCOUNT	1950			1951*		
	Receipts	Payments	Balance	Receipts	Payments	Balance
ALL COUNTRIES						
Merchandise trade (adjusted).....	3,139	3,129	10	3,950	4,103	153
Mutual aid to NATO countries ⁽¹⁾	57	57	-	165	165	-
Gold production available for export.....	163	-	163	150	-	150
Travel expenditures.....	275	226	49	271	280	9
Interest and dividends.....	91	474	383	115	447	332
Freight and shipping.....	284	301	17	337	347	10
Inheritances and migrants' funds.....	58	58	-	77	67	10
Other current transactions.....	233	384	151	276	456	180
TOTAL CURRENT ACCOUNT.....	4,300	4,629	329	5,341	5,865	524
UNITED STATES						
Merchandise trade (adjusted).....	2,046	2,093	47	2,326	2,848	522
Gold production available for export.....	163	-	163	150	-	150
Travel expenditures.....	260	193	67	255	246	9
Interest and dividends.....	50	410	360	57	378	321
Freight and shipping.....	157	240	83	164	276	112
Inheritances and migrants' funds.....	31	44	13	32	52	20
Other current transactions.....	168	298	130	213	352	139
TOTAL CURRENT ACCOUNT.....	2,875	3,278	403	3,197	4,152	955
UNITED KINGDOM						
Merchandise trade (adjusted).....	469	399	70	636	417	219
Travel expenditures.....	7	19	12	8	20	12
Interest and dividends.....	6	55	49	30	59	29
Freight and shipping.....	61	36	25	88	43	45
Inheritances and migrants' funds.....	13	10	3	14	10	4
Other current transactions.....	39	48	9	47	54	7
TOTAL CURRENT ACCOUNT.....	595	567	28	823	603	220
OTHER STERLING AREA						
Merchandise trade (adjusted).....	201	244	43	264	310	46
Travel expenditures.....	3	5	2	3	5	2
Interest and dividends.....	8	-	8	4	-	4
Freight and shipping.....	18	3	15	17	3	14
Inheritances and migrants' funds.....	1	1	-	3	1	2
Other current transactions.....	3	4	1	3	4	1
TOTAL CURRENT ACCOUNT.....	234	257	23	294	323	29
TOTAL STERLING AREA						
Merchandise trade (adjusted).....	670	643	27	900	727	173
All other current transactions.....	150	181	22	217	199	18
TOTAL CURRENT ACCOUNT.....	829	824	5	1,117	926	191
OTHER O.E.E.C. COUNTRIES⁽²⁾						
Merchandise trade (adjusted).....	200	113	87	366	173	193
Travel expenditures.....	4	8	4	4	8	4
Interest and dividends.....	14	7	7	14	8	6
Freight and shipping.....	24	14	10	37	18	19
Inheritances and migrants' funds.....	11	2	9	22	3	19
Other current transactions.....	12	12	-	5	18	13
TOTAL CURRENT ACCOUNT.....	265	156	109	448	228	220
ALL OTHER COUNTRIES						
Merchandise trade (adjusted).....	223	280	57	358	355	3
Travel expenditures.....	1	1	-	1	1	-
Interest and dividends.....	13	2	11	10	2	8
Freight and shipping.....	24	8	16	31	7	24
Inheritances and migrants' funds.....	2	1	1	6	1	5
Other current transactions.....	11	22	11	8	28	20
TOTAL CURRENT ACCOUNT.....	274	314	40	414	394	20

* Preliminary

(1) Mutual aid to NATO countries is included in the statement for all countries but not in the bilateral statements. It consists of contributions to North Atlantic Treaty countries of equipment and supplies and the provision of air training by the Canadian Government. The entries under "Receipts"

covering exports of goods and services are offset by entries of corresponding size under "Payments" representing the cost to the Government of Canada.

(2) "Other O.E.E.C. Countries" include all the countries participating in the Organization for European Economic Co-operation which are not also

ATIONAL PAYMENTS : 1950 AND 1951*

al Payments, 1951", Dominion Bureau of Statistics

Millions of Canadian Dollars

CAPITAL ACCOUNT	1950			1951*		
	Receipts	Payments	Balance	Receipts	Payments	Balance
ALL COUNTRIES						
Net non-resident direct investment in Canada ⁽³⁾			221			296
Net Canadian direct investment abroad ⁽³⁾			36			26
Loans by and Repayments to Government of Canada..	74	50	24	68	-	68
New Issues and Retirements of Canadian securities....	210	283	73	411	184	227
Net Sales of outstanding securities.....			396			50
Change in Canadian dollar balances owned by non-residents ⁽⁴⁾			230			196
Other capital transactions, net ⁽⁵⁾			189			144
SUB-TOTAL			1,023			563
Increase in official holdings of gold and U.S. dollars....			694			39
NET CAPITAL MOVEMENT			329			524
UNITED STATES⁽⁶⁾						
Net non-resident direct investment in Canada.....			199			259
Net Canadian direct investment abroad.....			41			4
New Issues and Retirements of Canadian securities....	210	263	53	404	159	245
Use for retirement of Government securities of funds set aside in 1949.....			18			-
Net Sales of outstanding securities.....			428			35
Change in Canadian dollar balances owned by non-residents.....			91			53
Other capital transactions, net.....			236			78
SUB-TOTAL			960			560
Balance settled by exchange transfers.....			557			395
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			403			955
UNITED KINGDOM AND OTHER STERLING AREA						
Net non-resident direct investment in Canada.....			19			28
Net Canadian direct investment abroad.....			4			6
Loans by and Repayments to Government of Canada..	51	50	1	48	-	48
New Issues and Retirements of Canadian securities....	-	18	18	7	24	17
Net Purchases of outstanding securities.....			34			16
Change in Canadian dollar balances owned by non-residents.....			116			128
Other capital transactions, net.....			71			74
SUB-TOTAL			9			17
Balance settled by exchange transfers.....			14			174
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			5			191
OTHER O.E.E.C. COUNTRIES⁽²⁾						
Net non-resident direct investment in Canada.....			1			9
Net Canadian direct investment abroad.....			2			5
Loan Repayments to Government of Canada.....	16	-	16	17	-	17
Retirements of Canadian securities.....	-	2	2	-	1	1
Net Sales and Purchases of outstanding securities.....			4			34
Change in Canadian dollar balances owned by non-residents.....			21			11
Other capital transactions, net.....			1			2
SUB-TOTAL			29			41
Balance settled by exchange transfers.....			138			261
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			109			220
ALL OTHER COUNTRIES⁽⁷⁾						
Net non-resident direct investment in Canada.....			2			-
Net Canadian direct investment abroad.....			1			11
Loan Repayments to Government of Canada.....	7	-	7	3	-	3
Net Sales and Purchases of outstanding securities.....			6			3
Change in Canadian dollar balances owned by non-residents.....			2			4
Other capital transactions, net.....			7			6
SUB-TOTAL			25			21
Balance settled by exchange transfers.....			15			1
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			40			20

members of the sterling area, namely, Austria, Belgium, Luxembourg, Denmark, France, West Germany, Greece, Italy, Netherlands, Norway, Portugal, Sweden, Switzerland and Turkey, and their overseas territories.

(3) Excluding undistributed profits.

(4) Including changes in other short-term liabilities of official and banking institutions. (5) Including errors and omissions.

(6) Including some capital transactions on account of "All Other Countries". (7) Including transactions with the International Monetary Fund and International Bank for Reconstruction and Development.

XIII—WHOLESALE PRICES

	CANADA <i>Dominion Bureau of Statistics</i>						U.S.A. <i>Bureau of Labour Statistics</i>				U.K. <i>Bd. Trade</i>	
	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manu- factured	Fully & Chiefly Manu- factured	Total	Farm Products	Pro- cessed Foods	All Other Com- modities	Total	Total	Total
	Field†	Animal	Total†									
	<i>Index 1935—39 = 100</i>						<i>Index 1947—49 = 100</i>				(2)	(3)
Aver. of Mths.												
1926	158.5	130.2	144.4	129.1	133.0	130.3	*	*	71.5	65.0	124.2	124.8
1939	83.7	101.5	92.6	94.9	101.9	99.2	*	*	58.1	50.1	95.7	103.5
1947	184.1	200.2	192.2	164.3	162.4	163.3	100.0	98.2	95.3	96.4	184.1	193.2
1948	200.6	263.7	232.1	196.3	192.4	193.4	107.3	106.1	103.4	104.4	199.4	220.9
1949	191.9	265.4	228.7	197.1	199.2	198.3	92.8	95.7	101.3	99.2	189.4	231.6
1950	191.9	281.4	236.7	212.8	211.0	211.2	97.5	99.8	105.0	103.1	196.9	264.2
1951	193.4	336.9	265.1	237.9	242.4	240.2	113.4	111.4	115.9	114.8	219.3	321.8
Monthly												
1951—Jan.	191.1	310.7	250.9	231.2	233.9	232.5	112.3	110.2	116.6	115.0	219.7	302.1
Feb.	195.5	329.6	262.5	237.1	240.1	238.6	117.2	112.9	117.2	116.5	222.5	307.8
Mar.	198.8	347.1	272.9	239.4	244.0	241.9	117.6	112.0	117.3	116.5	222.5	315.8
Apr.	199.2	331.6	265.4	239.2	244.8	242.4	117.5	111.8	117.1	116.3	222.1	321.0
May	194.6	336.1	265.3	239.3	244.3	241.9	115.7	112.3	116.8	115.9	221.4	322.0
June	192.0	353.1	272.6	244.0	243.6	243.0	113.9	111.3	116.2	115.1	219.8	323.2
July	195.4	358.9	277.1	242.5	245.6	243.7	111.1	110.7	115.7	114.2	218.1	322.2
Aug.	178.3†	348.3	263.3†	237.1	245.0	241.4	110.4	111.2	114.9	113.7	217.2	325.9
Sept.	181.7	339.2	260.5	235.7	243.7	240.0	109.9	110.9	114.8	113.4	216.6	327.5
Oct.	188.1	330.3	259.3	236.3	242.7	239.6	111.5	111.6	114.6	113.7	217.2	331.1
Nov.	201.4	328.5	264.9	237.1	241.5	239.1	112.0	111.0	114.5	113.6	217.0	330.9
Dec.	204.4	328.9	266.7	236.0	239.8	237.7	111.3	110.7	114.6	113.5	216.8	332.5
1952—Jan.	208.0	318.2	263.1	233.3	239.7	236.8	110.0	110.1	114.3	113.0	215.8	337.3
Feb.	205.1	297.3	251.2	227.8	236.2	232.6	107.8	109.5	114.2	112.5	214.9	331.7
Mar.	213.3	283.3	248.3	225.5	234.6	230.8	108.3	109.2	113.9	112.3	214.5	335.4

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. (2) Adjusted to 1935-39=100 from base 1947-49=100. (3) Adjusted to 1935-39=100 from base 1913=100 in 1926 and from base 1930=100 thereafter. † Participation payments are included from Jan. to July 1951 and initial payments only, where applicable, thereafter. * Not available.

XIV—COST OF LIVING*

Index 1935-39 = 100

Dominion Bureau of Statistics

	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1932	85.7	106.8	100.6	109.7	101.5	100.4	99.0
1937	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1949	203.0	131.1	183.1	123.0	167.6	128.8	160.8
1950	210.9	138.3	182.3	132.9	169.2	132.6	166.5
1951	241.1	147.1	203.1	140.0	194.4	141.3	184.5
First of Month							
1950—Nov.	218.6	140.6	184.5	136.4	174.8	133.4	170.7
Dec.	218.8	140.7	184.9	136.4	176.4	134.1	171.1
1951—Jan.	220.2	141.5	187.1	136.4	179.8	135.8	172.5
Feb.	224.4	141.7	192.4	136.4	185.1	137.0	175.2
Mar.	233.9	146.5	196.3	137.6	188.6	137.8	179.7
Apr.	238.4	146.7	198.8	137.6	190.7	138.8	181.8
May	235.4	146.2	201.5	137.6	194.9	140.7	182.0
June	239.8	146.2	202.5	139.8	197.1	141.0	184.1
July	249.7	147.2	202.9	139.8	197.4	142.2	187.6
Aug.	251.4	148.2	204.6	139.8	199.0	143.7	188.9
Sept.	251.1	149.5	206.9	142.7	199.1	144.0	189.8
Oct.	249.7	150.2	213.8	142.7	200.1	144.3	190.4
Nov.	250.2	150.8	214.6	144.8	199.9	144.9	191.2
Dec.	249.3	150.8	215.5	144.8	200.6	144.9	191.1
1952—Jan.	250.0	151.2	215.3	144.8	201.1	145.7	191.5
Feb.	248.1	151.3	213.0	144.8	200.1	146.5	190.8
Mar.	241.7	152.5	211.2	146.3	200.8	146.9	189.1
Apr.	240.2	152.5	210.4	146.3	200.5	147.9	188.7

* Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XV—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON-MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Mar. 1952 ⁽⁶⁾	2,346	684	85	56	156	407	255	159	4,150	154
Monthly 1950-Dec.	190.5	36.2	3.2	2.6	11.4	20.7	13.1	4.4	282.0	11.3
1951-Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar. ⁽⁶⁾	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0

Millions of Dollars

MERCHANDISE IMPORTS

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g Feb. 1952 ⁽⁶⁾	2,821	403	162	5	135	184	277	83	4,071	11
Monthly 1950-Dec.	182.3	32.0	11.7	.2	8.3	10.4	16.2	5.1	266.3	15.7
1951-Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb. ⁽⁶⁾	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar. ⁽⁶⁾	254.1	22.8							327.5	

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(8) Estimates.

XVI—MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat ⁽²⁾	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evaporated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	.000	.000 cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. ft.	.000 cords
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	529
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1947	150	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	145	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	211	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	162	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	235	12	110	239	934	6	31	41	253	286	3,436	2,676
12-mths ending Feb. 1952	247	11	113	209	884	4	30	43	245	273	3,405	2,783
Monthly 1950-Dec.	10.2	.9	11.3	40.3	69.9	4.6	1.0	1.1	13.8	27.2	229.2	141.9
1951-Jan.	11.8	1.3	4.0	22.5	43.3	2.4	.5	1.0	24.1	31.1	264.1	180.3
Feb.	10.2	1.0	2.6	20.8	26.5	.5	.7	1.1	14.9	23.8	241.2	182.9
Mar.	11.1	1.2	2.3	27.3	26.5	.4	.3	1.3	14.0	23.4	296.9	218.4
Apr.	12.7	1.3	1.6	24.1	60.8	.6	.2	1.8	12.7	22.1	303.7	154.1
May	17.7	1.5	10.4	25.1	151.2	.4	.1	3.5	16.4	17.1	286.1	114.4
June	25.5	1.0	10.2	18.4	177.3	.3	1.3	3.4	15.2	21.6	265.7	224.9
July	27.7	1.2	13.8	12.1	154.3	.2	2.6	4.7	20.3	20.9	318.6	290.5
Aug.	19.2	.7	10.9	15.5	77.8	.2	4.6	6.3	24.0	17.8	315.2	295.3
Sept.	19.1	.5	11.0	20.4	71.3	.1	6.2	3.8	23.9	20.0	281.8	258.4
Oct.	27.6	.9	12.7	22.8	89.5	.2	8.1	3.1	38.7	26.5	318.1	321.2
Nov.	35.5	.9	15.2	21.5	44.3	.3	5.1	5.1	30.8	24.8	285.3	241.3
Dec.	16.8	.7	15.0	8.6	11.5	.5	.9	6.0	18.0	37.4	258.8	194.5
1952-Jan.	16.0	.9	5.4	4.4	6.7	.5	.2	1.0	16.8	22.5	223.9	235.8
Feb.	18.6	.7	4.2	9.1	13.3	.4	.1	3.1	14.7	19.2	250.6	234.4

	Wood Pulp	News-print	Autos and Trucks	Aluminum (unmanufactured)	Copper (unmanufactured)	Lead (unmanufactured)	Zinc (unmanufactured)	Nickel (unmanufactured)	Silver (unmanufactured)	Asbestos (unmanufactured)	Fertilizer	Non-Monetary Gold
	.000 tons	.000 tons	.000	.000 tons	.000 tons	.000 tons	.000 tons	.000 tons	.000 fine oz	.000 tons	.000 tons	.000 fine oz
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
12-mths ending Feb. 1952	2,276	5,200	87	368	150	143	322	134	18,361	943	628	4,017
Monthly 1950-Dec.	172.2	421.5	3.0	42.8	13.7	17.9	20.5	8.9	1,200.1	73.5	65.2	304.9
1951-Jan.	175.6	408.1	.6	30.7	13.0	11.9	28.8	12.2	1,397.8	77.5	58.1	472.0
Feb.	149.6	357.8	.9	22.4	10.3	7.1	11.4	7.9	1,316.3	53.5	55.4	321.1
Mar.	185.4	436.6	3.0	32.4	10.8	11.7	19.8	11.2	2,142.5	99.8	37.8	229.4
Apr.	176.1	424.1	5.8	38.4	18.1	9.5	19.2	11.6	963.9	89.0	48.7	438.9
May	188.6	469.4	3.6	36.9	10.6	15.0	22.6	9.4	1,473.9	83.2	74.6	349.4
June	191.2	390.2	2.4	9.9	12.0	6.1	28.1	8.9	1,377.0	77.9	64.8	373.1
July	201.6	484.6	4.8	44.0	13.7	9.3	36.9	12.2	1,518.4	73.5	41.5	361.8
Aug.	211.0	466.0	4.4	49.5	9.3	8.2	25.6	11.2	1,776.9	81.1	50.3	300.1
Sept.	186.1	398.4	7.1	30.4	11.8	10.4	29.4	10.4	1,538.1	80.2	46.0	294.9
Oct.	202.6	453.3	9.5	33.7	10.7	9.0	28.1	12.4	888.8	81.8	41.0	223.3
Nov.	187.6	447.8	9.9	27.5	12.4	13.4	31.8	11.6	1,709.3	65.6	52.9	212.7
Dec.	187.8	375.8	8.5	19.0	19.5	15.0	23.7	12.1	1,691.8	79.2	51.6	502.9
1952-Jan.	196.3	439.8	14.4	20.6	12.4	24.7	26.9	10.1	1,637.5	71.4	58.7	361.2
Feb.	162.0	413.9	13.4	26.0	9.1	10.7	29.6	12.7	1,642.6	60.6	60.1	369.5

(1) Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

(2) After July 1936, export figures are based on Board of Grain Commissioners' data rather than Customs' clearances.

XVII—MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	.000 cwt.	.000 cu. ft.	mm. lbs.	.000 cwt.	mm. lbs.	mm. lbs.	mm. lbs.	.000 gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
12-mths ending Feb. 1952	2,635	10,021	584	10,885	91	44	30	3,127	215	45	41	11
Monthly 1950-Dec.	165.3	1,236.1	26.7	768.3	4.7	4.1	2.4	289.5	27.3	3.3	4.0	1.0
1951-Jan.	162.6	803.7	37.7	453.1	7.2	5.2	2.2	280.7	24.3	6.4	3.7	1.4
Feb.	153.3	812.9	35.0	250.7	8.8	2.1	2.5	193.5	15.8	5.3	4.1	1.2
Mar.	176.5	936.8	56.9	451.7	8.9	4.8	2.6	313.6	27.3	5.8	4.3	1.1
Apr.	241.5	830.8	71.4	803.3	7.9	3.9	3.2	231.1	24.3	7.1	5.5	1.8
May	281.6	901.3	88.8	1,504.5	7.6	3.7	1.1	288.0	25.7	4.4	3.8	1.3
June	328.2	847.5	93.4	1,240.5	5.3	4.0	3.1	201.3	14.6	3.3	3.9	1.0
July	299.1	749.1	37.2	1,123.7	6.7	3.0	7.2	186.8	6.8	3.2	5.8	1.2
Aug.	291.1	709.4	7.0	1,869.1	6.3	2.4	1.5	198.5	8.2	3.1	5.3	1.0
Sept.	219.4	612.8	4.6	1,127.2	5.5	2.5	.8	204.7	10.3	2.4	3.2	.7
Oct.	193.7	648.3	16.6	1,109.5	7.8	3.7	.9	356.1	13.2	2.9	1.3	.6
Nov.	178.7	687.1	33.1	586.3	9.3	4.4	1.3	284.8	25.8	3.4	1.4	.6
Dec.	140.4	1,362.6	35.7	405.7	7.2	2.8	1.4	359.5	18.3	2.8	2.1	.5
1952-Jan.	143.8	811.4	64.4	337.0	9.5	3.8	5.1	314.6	25.9	3.5	1.8	.7
Feb.	140.5	924.1	74.9	326.2	8.9	4.6	2.2	188.2	14.7	3.7	2.7	.7

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	.000 tons	.000 tons	.000 tons	.000 tons	.000 tons	.000	.000 tons	.000 cwt.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
12-mths ending Feb. 1952	98	3,859	154	217	794	430	41	2,386	141	27	2,956	912
Monthly 1950-Dec.	10.2	98.7	5.5	7.8	45.0	16.5	4.9	64.5	6.9	1.9	242.1	80.3
1951-Jan.	16.4	1.0	9.1	13.1	54.0	20.9	4.9	39.2	8.3	2.0	248.5	52.9
Feb.	9.2	1.2	7.8	8.0	45.8	18.1	4.9	23.8	8.0	1.9	180.4	46.5
Mar.	13.2	3.7	19.0	9.5	57.3	21.7	5.8	19.3	13.1	1.4	204.4	53.3
Apr.	8.5	43.0	9.2	13.1	70.4	30.5	9.3	60.2	10.9	1.9	241.8	41.9
May	11.2	228.7	5.2	12.9	63.6	40.7	8.9	187.6	11.8	2.5	271.3	94.9
June	8.9	558.0	8.6	15.5	66.2	31.3	6.4	227.0	5.3	2.5	238.0	84.8
July	8.0	605.4	12.0	18.1	73.7	36.4	3.7	290.4	11.1	2.4	301.4	122.6
Aug.	10.3	691.2	17.9	17.9	64.5	33.3	1.4	374.9	8.8	2.8	274.3	106.6
Sept.	4.6	594.4	7.5	24.9	65.0	38.0	.9	353.7	8.8	2.3	272.2	87.0
Oct.	6.1	685.9	15.1	25.8	78.6	40.4	.8	439.2	18.0	3.0	259.1	82.2
Nov.	4.7	280.7	12.7	19.7	65.6	37.7	.9	311.0	22.6	2.6	229.1	80.7
Dec.	6.5	138.4	23.5	18.9	52.7	33.0	.5	75.6	10.6	1.6	228.2	57.6
1952-Jan.	9.1	15.9	10.6	21.3	69.8	50.8	.8	31.7	10.8	1.9	230.3	62.3
Feb.	6.6	13.4	12.5	19.8	66.2	36.5	1.6	15.5	9.4	1.7	206.3	38.5

(1) Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA:	
	Liabilities and Assets	73 - 74
	<i>General Public Holdings of Certain Liquid Assets</i>	73
	<i>Factors Affecting General Public Holdings of Certain Liquid Assets</i>	74
II	CHARTERED BANKS:	
	Liabilities and Assets	75 - 76
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS:	
	Currency, Bank Deposits and Government of Canada Securities	75 - 76
	Resident and Non-Resident Holdings: Approximate Division	77
IV	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	77
V	FOREIGN EXCHANGE RATES	78
	<i>United States Dollar in Canadian Funds</i>	78
VI	PROFIT STATISTICS FOR 424 COMPANIES: 1940-1951	79
	<i>Profit Statistics for 424 Companies</i>	80
VII	BUSINESS ACTIVITY	80
VIII	EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES	81 - 82
	<i>Earnings and Hours Worked in Certain Industries.</i>	82
IX	WHOLESALE PRICES	83
X	COST OF LIVING	83
XI	POPULATION STATISTICS	84
	<i>Population: Percentage Distribution</i>	84
XII	NET INCOME OF FARM OPERATORS FROM FARM OPERATIONS	85
	<i>Index of Physical Volume of Agricultural Production: Canada and U.S.</i>	85
XIII	FARM OPERATING AND LIVING COSTS	86
XIV	PHYSICAL VOLUME OF AGRICULTURAL PRODUCTION	86
XV	NEWSPRINT: NORTH AMERICA	87
	<i>Newsprint: Production, Consumption, Distribution and Export Price</i>	87
XVI	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	88
XVII	MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VALUE	89 - 90

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

MAY 1952

Millions of Dollars

I—BANK

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of									
1951—Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS



* Total Currency and Active Bank Deposits plus Inactive Notice Deposits and Government of Canada Securities; see Table III and footnotes on pages 75-76.

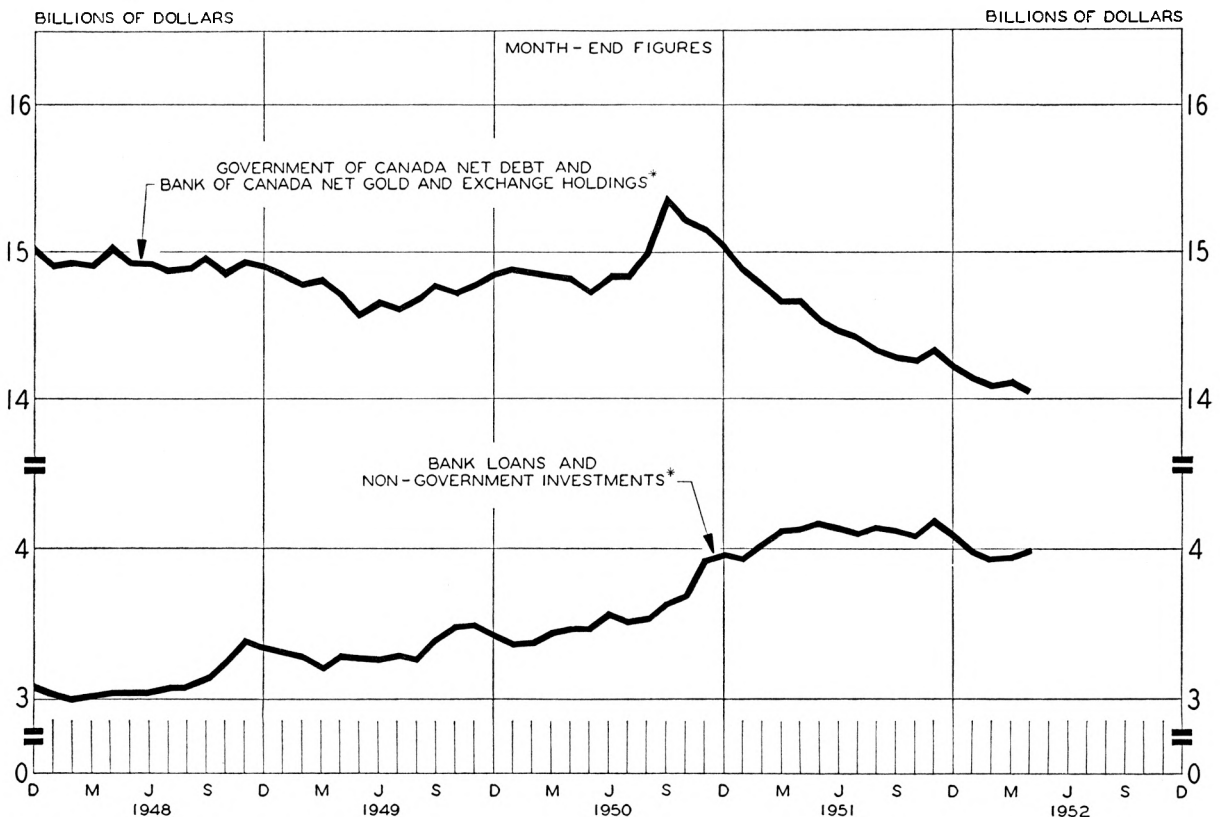
† See Table III and footnotes on pages 75-76.

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	117.5	1,165.4	757.0	25.0	168.7	2,116.1	-	55.1	End of Feb.—1951
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	Mar.
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Apr.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	May
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Mar.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Apr.

May 1940, the minimum gold reserve requirement has been in suspense.

FACTORS AFFECTING GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS



* See Table III and footnotes on pages 75-76.

II—CHARTER

Bank of

Millions of Dollars

	LIABILITIES							Cash in (3)	Securities			
	Notes	Deposits					Total Deposits (2)		Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign						
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297		151	
1932	127	466	1,378	72	1,928	329	2,306	211	562		216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		59	242
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	545
1950	—(6)	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	599
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
End of												
1951—Feb.	—	2,612	4,618	445	7,841	734	8,702	753	2,887	398	190	618
Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373	210	601
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368	208	607
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190	606
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	598
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	594
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	588
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	581
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	582
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	578
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	556
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	556
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	547
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	550

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits	
	Currency Outside Banks			Active Bank Deposits							Bank of Canada "Other" Deposits		Total
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks				Deduct ⁽⁶⁾ Float	Net Total				
				Demand ⁽³⁾	Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total						
As at Dec. 31													
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422	
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851	
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
End of													
1951—Feb.	1,093	76	1,169	2,612	709	415	3,736	448	3,288	205	3,493	4,662	
Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669	
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777	
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754	
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750	
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750	
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719	
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765	
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795	
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883	
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697	
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730	
Mar.	1,186	84	1,270	2,824	770	422	4,016	555	3,465	66	3,531	4,801	
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849	

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 77.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note Circulation ⁽⁵⁾	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
4,093	109	2,736	136	114	256	9,354	728	7,766	9.4	1,083	Feb.—1951
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,164	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,180	Apr.

Notes and "Free" Central Gold Reserve Deposits: after that date; Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8)	Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities ⁽⁹⁾⁽¹⁰⁾	Total	RELATED FACTORS**								As at Dec. 31	
				Govt. of Canada Direct and Guaranteed Funded Debt ⁽⁹⁾						Bank ⁽¹²⁾ Loans & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)		Deduct All Other (Net) ⁽¹³⁾
				Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
				Total	Deduct ⁽¹¹⁾ Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949	
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950	
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951	
3,909	10,072	18,643	4,809	266	4,543	10,918	846	10,072	4,022	157	151	Feb.—1951	
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	Mar.	
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Apr.	
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	May	
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	June	
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	July	
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	Aug.	
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Sept.	
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Oct.	
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Nov.	
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	Dec.	
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Jan.—1952	
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Feb.	
3,978	9,220	17,999	5,001	111	4,890	10,225	1,005	9,220	3,947	-	58	Mar.	
3,989	9,194	18,032	4,983	65	4,918	10,201	1,007	9,194	3,989	13	82	Apr.	

- (7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.
- (8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.
- (9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.
- (10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.
- (11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.
- (12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank Capital Stock.
- (13) Net of all related asset and liability items not shown elsewhere in this table.

III—GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS⁽¹⁾

RESIDENT AND NON-RESIDENT HOLDINGS : APPROXIMATE DIVISION

Millions of Dollars

Bank of Canada

	Total Currency and Active Bank Deposits			Inactive Chartered Bank Notice Deposits			Government of Canada Securities			Total		
	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total
As at December 31												
1938	1,042	89	1,131	1,352	120	1,472	1,817	1,411	3,228	4,211	1,620	5,831
1939	1,211	159	1,370	1,435	109	1,544	1,881	1,398	3,279	4,527	1,666	6,193
1941	1,825	76	1,901	1,345	88	1,433	3,053	1,109	4,162	6,223	1,273	7,496
1942	2,260	89	2,349	1,346	90	1,436	4,349	995	5,344	7,955	1,174	9,129
1943	2,627	99	2,726	1,542	112	1,654	6,181	1,003	7,184	10,350	1,214	11,564
1944	3,031	122	3,153	1,939	121	2,060	8,096	1,035	9,131	13,066	1,278	14,344
1945	3,365	149	3,514	2,255	136	2,391	10,166	1,144	11,310	15,786	1,429	17,215
1946	3,747	249	3,996	2,709	147	2,856	10,084	1,091	11,175	16,540	1,487	18,027
1947	3,723	221	3,944	3,002	141	3,143	9,710	1,053	10,763	16,435	1,415	17,850
1948	4,114	221	4,335	3,284	124	3,408	9,091	1,158	10,249	16,489	1,503	17,992
1949	4,167	255	4,422	3,628	123	3,751	8,662	1,240	9,902	16,457	1,618	18,075
1950	4,430	421	4,851	3,714	147	3,861	8,700	1,366	10,066	16,844	1,934	18,778
1951	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
Month-end												
1951—Mar.	4,273	396	4,669	3,757	146	3,903	8,618	1,401	10,019	16,648	1,943	18,591
June	4,351	399	4,750	3,706	146	3,852	8,410	1,395	9,805	16,467	1,940	18,407
Sept.	4,446	319	4,765	3,736	144	3,880	8,247	1,327	9,574	16,429	1,790	18,219
Dec.	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
1952—Mar.	4,572	229	4,801	3,836	142	3,978	8,094	1,126	9,220	16,502	1,497	17,999

(1) For footnotes see Table III, pages 75-76.

IV—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1950—Dec.	2.99	2.97	2.55	2.17	2.97	3.12	2.35	.626	.519	1.351
1951—Jan.	3.02	3.00	2.63	2.26	3.01	3.12	2.32	.626	.511	1.391
Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.

(4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

V—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

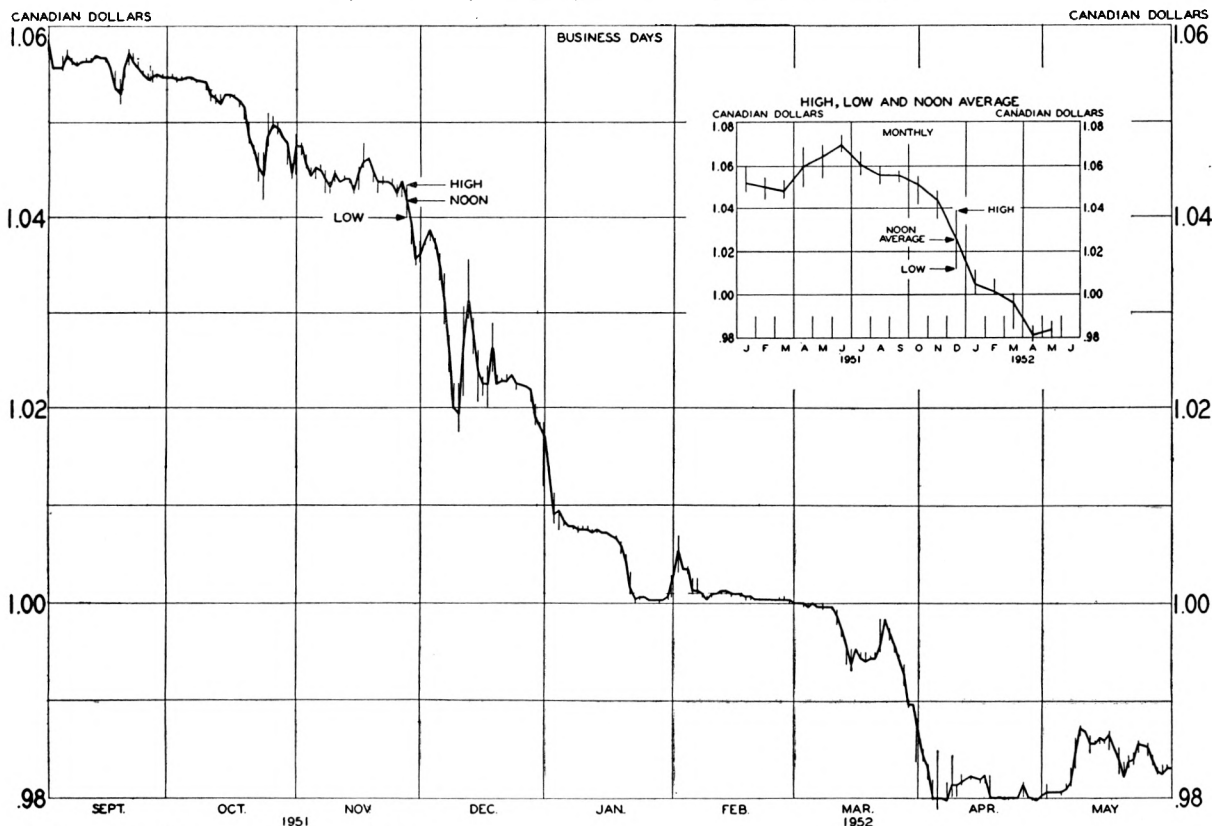
	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
Business Days 1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—May	106.94	105.38	106.37	299.50	295.13	297.89
June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

VI—PROFIT STATISTICS FOR 424 COMPANIES⁽¹⁾: 1940-51

Bank of Canada

SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1940	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽²⁾	473	580	653	628	567	554	596	733	850	876	1065	1305
Depreciation ⁽³⁾	104	128	150	146	123	116	115	130	154	191	213	243
Investment and Other Non-Operating Income (Net)	36	39	33	33	35	37	40	44	47	50	52	54
Bond Interest (incl. Exch. & Amortization of Disc.) ..	32	32	32	31	30	29	27	25	29	34	38	41
Net Profit before Income & E.P. Tax Provision ⁽²⁾ ..	373	459	504	484	449	446	494	622	714	701	866	1075
Income & E.P. Tax Provision (ex. Refundable Portion)	137	207	249	241	219	217	217	253	246	248	335	506
Net Income to Stockholders ⁽²⁾⁽⁴⁾	236	252	255	243	230	229	277	369	468	453	531	569
Net Income Paid out in Cash Dividends.	192	191	180	175	173	171	204	246	263	283	322	328
Forced Saving (Refundable Portion of E.P. Tax) ..	-	-	15	27	21	22	3	-	10	21	18	16
Other Undistributed Income	44	61	60	41	36	36	70	123	215	191	227	257

NET INCOME TO STOCKHOLDERS: INDUSTRIAL CLASSIFICATION

FISCAL YEAR NEAREST TO CALENDAR YEAR	Number of Companies	1940	1941	1942 ⁽⁴⁾	1943 ⁽⁴⁾	1944 ⁽⁴⁾	1945 ⁽⁴⁾	1946 ⁽⁴⁾	1947	1948	1949	1950	1951
Grain Mill Products	6	2.1	1.9	2.0	2.6	2.7	2.5	2.9	3.8	4.4	3.8	2.6	3.2
Food	26	6.4	6.6	7.0	6.9	7.2	6.3	7.1	9.1	11.4	11.0	13.2	11.5
Beverages	10	4.8	6.1	7.0	6.5	7.9	10.8	18.7	17.5	17.5	13.3	12.0	12.0
Tobacco	3	6.7	6.4	6.6	6.6	6.6	6.8	7.0	6.8	7.7	7.2	7.3	5.7
Leather	4	.1	.1	.2	.2	.2	.2	.3	.3	.3	.2	.2	.2
Rubber	6	2.2	3.1	4.8	4.0	3.5	3.9	4.6	9.6	6.0	2.6	7.6	10.6
Primary Textiles	15	2.8	3.6	3.7	3.2	3.4	3.4	3.9	5.6	8.9	9.2	10.7	6.4
Misc. Textiles	10	2.2	2.9	3.0	2.7	2.8	2.8	3.8	4.5	4.7	4.8	5.0	4.5
Clothing	14	.9	1.0	1.3	1.2	1.3	1.4	1.8	1.9	2.0	1.8	1.5	.8
Wood Products (incl. Logging)	12	.8	.8	1.0	.8	.7	.9	1.5	4.1	5.9	3.8	7.4	5.7
Pulp and Paper	13	6.6	6.8	6.2	7.3	8.2	8.8	18.6	29.6	39.6	34.8	44.3	50.5
Paper Products	19	1.6	2.1	2.1	2.0	2.0	1.9	3.5	5.2	6.3	5.9	7.2	7.5
Printing and Publishing	5	.3	.4	.4	.3	.3	.4	.5	.5	.5	.6	.7	.7
Iron, Steel and Products	34	11.0	12.3	13.6	13.9	12.6	11.4	13.1	18.2	28.1	30.6	37.6	39.5
Machinery	32	8.5	12.0	14.9	13.7	12.6	11.4	10.1	21.1	34.4	49.1	53.7	44.7
Electrical Machinery & Equipment	20	6.3	7.1	8.4	7.8	8.8	7.1	6.3	12.0	16.0	20.8	25.7	21.8
Gold Mining	27	35.4	32.1	25.9	21.4	15.9	13.9	11.4	10.1	10.7	14.7	13.9	13.1
Other Non-Ferrous Metals	18	67.7	74.3	73.1	68.2	58.6	57.1	70.5	104.7	137.7	111.4	129.3	161.2
Non-Metallic Minerals (ex. Fuels) ..	18	4.5	5.0	5.3	4.0	3.6	4.7	6.3	7.8	11.8	12.6	17.6	17.1
Coal and Natural Gas	7	2.1	2.1	2.2	2.2	2.1	2.2	2.2	2.3	3.3	3.4	2.8	2.9
Petroleum	8	22.9	21.2	19.8	21.9	22.2	22.6	25.4	29.6	34.2	37.8	46.0	62.4
Chemicals	16	9.5	9.7	8.7	7.8	8.4	8.6	10.4	12.8	16.2	16.2	19.2	18.9
Paints and Polishes	6	.9	.9	1.1	.9	1.0	1.1	1.3	1.7	2.0	1.6	1.2	1.6
Wholesale Trade and Service	32	1.8	2.4	3.0	2.7	2.6	3.0	4.8	4.8	6.9	6.1	7.0	6.6
Retail Trade and Service	21	4.1	5.1	5.9	6.3	7.5	8.4	13.4	14.2	16.5	16.7	18.4	14.4
Electric Utilities	18	12.5	12.9	14.7	15.1	14.2	14.5	15.9	16.9	17.7	17.9	20.5	20.0
Telephones	6	8.2	9.8	9.9	9.3	9.5	10.2	10.3	11.7	12.7	9.5	13.3	19.3
Transportation and Storage	11	1.8	2.7	2.6	2.0	2.0	2.2	.9	2.0	3.2	4.0	3.7	4.4
Grain Elevators	7	1.2	1.1	1.0	1.4	1.6	1.1	1.0	.8	1.1	1.3	1.5	2.1
Total of 424 Companies	424	235.9	252.5	255.4	242.9	230.0	229.6	277.5	369.2	467.7	452.7	531.1	563.3

(1) Compiled by Bank of Canada. Includes those companies covered in the tabulations on pages 167 and 168 of the October 1951 issue of the Statistical Summary for which 1951 statements had become available in time for publication.

(2) For purposes of comparability any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves (amounting to 3.8, 8.4, 4.6, 2.1, 2.9, -2.0, 2.0, 11.8, 7.5, -, 5.3, and -4.3, in the years

1940-1951 respectively), whether shown by the company in operating expenses or as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit.

(3) Includes deferred development and depletion provision amounting to 9.1, 8.9, 8.5, 7.3, 7.5, 7.3, 6.7, 6.9, 8.0, 7.1, 8.3 and 8.4, in the years 1940-1951 respectively.

(4) Including the refundable portion of the Excess Profits Tax.

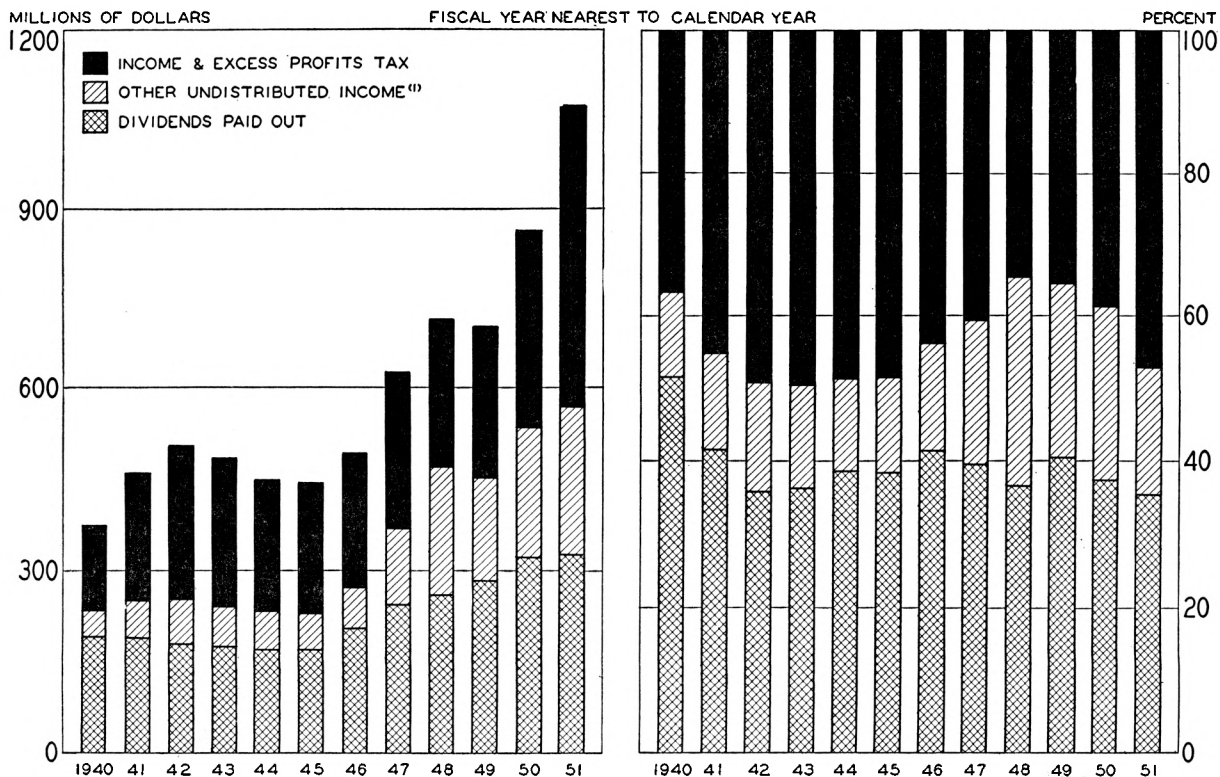
VII—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	1939 = 100	1939 = 100
Annual Totals ⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,916	437	4,183	902	180.1	381.3
12-mths. ending										
Apr. 1952	4,342	141	3,332	5,594	53,396	425	4,191	898	181.9	398.8
Monthly										
1951—Mar.	372.4	11.6	314.8	473.0	4,397	32.0	336	72.6	172.3	353.8
Apr.	363.1	10.5	312.0	447.6	4,229	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,409	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,149	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.3	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.6
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.3

(1) Source; Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source; McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available.

PROFIT STATISTICS FOR 424 COMPANIES: 1940-51



(1) Includes refundable portion of excess profits tax in the years 1942 to 1946 inclusive, as shown in the table on the facing page.

VIII—EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES⁽¹⁾

HOURLY-RATED WAGE-EARNERS

Dominion Bureau of Statistics

	MANUFACTURING							Mining	Con- struction	Services	Composite Total
	Food & Beverages	Clothing	Total Non- Durable	Iron & Steel	Trans- portation Equipment	Total Durable	Total				

Cents											
AVERAGE HOURLY EARNINGS ⁽²⁾											
Aver. of Months											
1945	59.0	53.0	60.8	75.1	86.9	76.8	69.4	85.0	73.5	43.0	70.0
1946	62.5	56.2	63.8	82.7	87.9	76.4	70.0	87.3	76.9	46.0	71.0
1947	70.6	63.1	73.4	95.7	97.9	87.2	80.3	98.0	84.6	52.9	81.0
1948	79.9	70.7	84.0	108.1	108.1	98.4	91.3	111.1	94.1	58.4	91.8
1949	86.0	76.4	90.6	108.4	116.0	106.5	98.6	117.2	101.2	63.6	99.0
1950	89.8	79.3	95.2	115.5	120.9	112.0	103.6	121.4	105.6	65.8	103.9
1951	99.3	86.0	107.2	130.1	133.8	125.8	116.8	133.4	117.6	69.3	116.7
1st of Month ⁽³⁾											
1950—Aug.	88.1	79.6	95.8	116.2	121.9	112.5	104.2	121.5	103.8	64.7	104.1
Sept.	88.4	80.4	95.9	116.6	122.5	112.9	104.4	121.1	105.4	64.5	104.4
Oct.	88.2	80.8	96.3	117.7	123.9	114.3	105.3	123.1	107.2	66.6	105.6
Nov.	91.2	81.1	97.5	118.8	124.3	115.2	106.4	123.7	108.8	67.6	106.8
Dec.	93.6	80.5	99.0	119.9	125.8	116.4	107.8	124.8	109.5	67.6	108.1
1951—Jan.	95.1	80.6	100.5	119.9	125.5	117.1	109.0	127.1	109.7	67.5	109.1
Feb.	95.5	82.9	101.2	122.0	128.7	119.0	110.4	127.7	113.5	67.7	110.6
Mar.	96.6	84.2	102.3	123.6	129.0	119.9	111.4	130.1	114.1	69.6	111.9
Apr.	98.5	85.1	103.4	125.3	129.5	121.6	112.8	130.5	115.0	69.0	112.9
May	98.6	85.4	104.6	127.4	129.6	122.9	114.1	131.5	115.4	69.8	114.3
June	100.4	85.8	107.2	128.8	130.0	123.8	115.9	131.6	116.2	69.3	115.6
July	100.1	86.7	109.1	131.1	136.6	127.0	118.4	133.3	117.5	68.9	117.8
Aug.	99.2	86.9	109.4	133.1	137.1	128.2	119.1	136.1	117.7	68.4	118.5
Sept.	100.8	87.7	110.6	134.8	137.7	130.0	120.6	137.1	120.3	68.3	120.2
Oct.	99.7	88.6	111.2	137.0	140.5	132.1	121.9	138.2	122.4	71.0	121.8
Nov.	102.8	89.3	113.0	138.1	140.1	133.3	123.5	138.3	123.9	71.2	123.1
Dec.	103.9	89.1	113.5	139.6	141.0	134.6	124.5	139.3	125.3	71.3	124.3
1952—Jan.	109.3	90.2	116.8	140.0	142.9	136.4	127.1	142.6	123.9	71.8	126.2
Feb.	108.3	90.6	115.7	142.5	143.1	137.5	127.1	141.4	129.0	72.0	127.0
Mar.	109.4	91.2	116.0	143.3	144.8	138.4	127.8	143.5	129.7	73.3	127.8

AVERAGE HOURS WORKED⁽³⁾

Aver. of Months											
1945	43.5	39.7	43.8	45.7	44.4	44.7	44.3	43.8	38.9	43.8	43.8
1946	42.4	38.7	42.6	43.3	41.7	42.8	42.7	43.2	38.4	43.2	42.3
1947	42.0	38.5	42.3	43.5	42.1	42.7	42.5	42.2	39.3	42.5	42.1
1948	42.3	37.8	42.0	43.0	41.9	42.2	42.2	42.6	39.2	42.3	41.9
1949	42.4	38.2	42.0	42.9	42.2	42.5	42.3	42.6	39.7	42.2	42.0
1950	42.6	38.3	42.2	42.4	42.5	42.5	42.3	43.0	39.9	42.5	42.0
1951	42.2	37.4	41.7	42.2	41.9	42.0	41.8	43.1	40.3	42.5	41.8
1st of Month ⁽³⁾											
1950—Aug.	42.8	37.4	42.2	42.5	43.3	42.7	42.5	43.7	40.8	42.5	42.3
Sept.	42.4	38.5	42.4	42.3	39.5	41.5	41.9	41.7	40.8	41.8	41.7
Oct.	42.8	39.5	42.8	43.0	42.8	43.0	42.9	43.1	41.0	42.5	42.6
Nov.	42.8	39.9	43.0	43.4	42.5	43.1	43.0	43.9	40.7	42.5	42.7
Dec.	43.0	39.8	43.1	43.2	42.8	43.1	43.1	43.9	40.1	42.7	42.7
1951—Jan.	40.4	35.0	39.9	40.3	41.2	40.2	40.1	40.5	35.0	42.0	39.5
Feb.	42.3	39.3	42.6	42.5	44.5	43.1	42.9	44.1	40.1	42.9	42.7
Mar.	42.0	39.0	42.2	42.0	43.3	42.5	42.3	43.7	40.6	42.4	42.2
Apr.	41.8	38.7	42.1	42.4	42.6	42.3	42.2	42.5	39.0	42.5	41.9
May	42.2	38.9	42.5	43.0	42.2	42.6	42.5	43.4	39.8	42.6	42.2
June	42.3	37.1	41.6	42.2	42.4	42.1	41.9	43.0	39.6	42.5	41.7
July	42.5	35.8	41.4	42.5	40.9	42.0	41.7	43.3	40.7	42.8	41.7
Aug.	42.3	36.4	41.3	41.9	39.8	41.4	41.4	43.0	41.5	42.5	41.6
Sept.	41.8	37.3	41.4	41.8	41.5	41.7	41.5	42.2	41.7	42.7	41.6
Oct.	43.0	37.8	41.8	42.2	41.4	42.0	41.9	43.9	42.4	42.5	42.1
Nov.	42.7	36.8	41.5	42.4	41.7	42.1	41.8	43.5	41.5	42.4	41.9
Dec.	42.6	36.8	41.6	42.6	41.2	42.2	41.9	44.2	41.5	42.6	42.0
1952—Jan.	39.0	31.1	37.9	38.7	38.8	38.3	38.1	40.2	35.4	41.4	38.0
Feb.	41.4	37.6	41.2	42.3	41.6	41.9	41.6	43.0	41.6	42.6	41.7
Mar.	41.7	38.7	41.5	42.1	41.6	41.8	41.7	42.6	42.7	42.7	41.9

(1) Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers.

(2) Gross earnings before deductions for taxes, unemployment insurance, etc.

(3) As reported for the last week of the previous month.

* Not available.

VIII—EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES⁽¹⁾

HOURLY-RATED WAGE-EARNERS

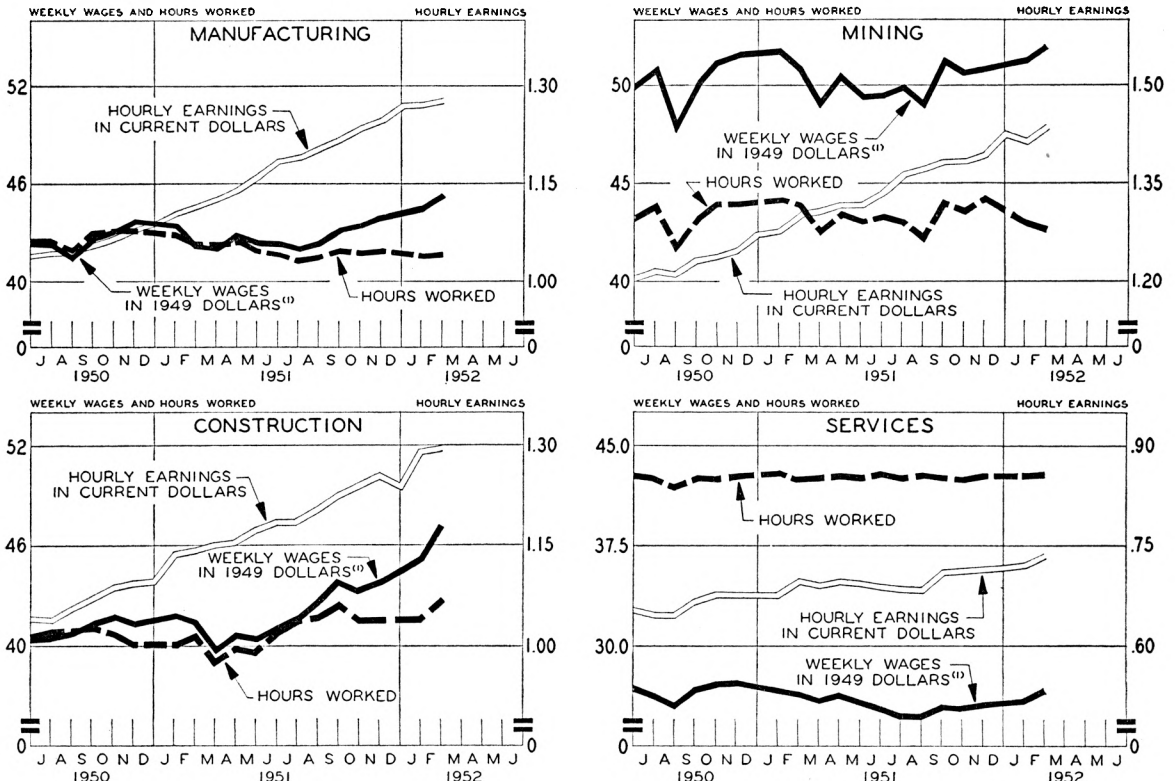
Dominion Bureau of Statistics

	MANUFACTURING							Mining	Construction	Services	Composite Total
	Food & Beverages	Clothing	Total Non-Durable	Iron & Steel	Transportation Equipment	Total Durable	Total				
AVERAGE WEEKLY EARNINGS⁽²⁾											
<i>Dollars</i>											
Aver. of Months											
1945	25.67	21.04	26.53	*	38.58	34.28	30.71	37.23	28.59	18.83	30.65
1946	26.50	21.75	27.18	35.81	36.65	32.70	29.87	37.71	29.53	19.87	30.05
1947	29.65	24.29	31.05	41.63	41.22	37.23	34.13	41.36	33.25	22.48	34.10
1948	33.80	26.72	35.28	46.48	45.29	41.62	38.53	47.33	36.89	24.70	38.45
1949	36.46	29.18	38.05	50.41	48.95	45.26	41.71	49.93	40.18	26.84	41.54
1950	38.25	30.37	40.17	48.97	51.38	47.60	43.82	52.20	42.13	27.97	43.65
1951	41.86	32.18	44.64	54.83	56.01	52.86	48.87	57.52	47.43	29.49	48.73
1st of Month ⁽³⁾											
1950—Aug.	37.71	29.77	40.43	49.39	52.78	48.04	44.29	53.10	42.35	27.50	44.05
Sept.	37.48	30.95	40.66	49.32	48.39	46.85	43.74	50.50	43.00	26.96	43.55
Oct.	37.75	31.92	41.22	50.61	53.03	49.15	45.17	53.06	43.95	28.31	45.00
Nov.	39.03	32.36	41.93	50.37	52.83	49.65	45.75	54.30	44.28	28.73	45.60
Dec.	40.25	32.04	42.67	51.80	53.84	50.17	46.46	54.79	43.91	28.87	46.14
1951—Jan.	38.42	28.21	40.10	48.32	51.71	47.07	43.71	51.48	38.40	28.35	43.11
Feb.	40.40	32.58	43.11	51.85	57.27	51.29	47.36	56.32	45.51	29.04	47.23
Mar.	40.57	32.84	43.17	51.91	55.86	50.96	47.12	56.85	46.32	29.51	47.22
Apr.	41.17	32.93	43.53	53.13	55.17	51.44	47.60	55.46	44.85	29.33	47.31
May	41.61	33.22	44.46	54.78	54.69	52.36	48.49	57.07	45.93	29.73	48.23
June	42.47	31.83	44.60	54.35	55.12	52.12	48.56	56.59	46.02	29.45	48.19
July	42.54	31.04	45.17	55.72	55.87	53.34	49.37	57.72	47.82	29.49	49.13
Aug.	41.96	31.63	45.18	55.77	54.57	53.07	49.31	58.52	48.85	29.07	49.28
Sept.	42.13	32.71	45.79	56.35	57.15	54.21	50.05	57.86	50.17	29.16	49.99
Oct.	42.87	33.49	46.48	57.81	58.17	55.48	51.08	60.67	51.90	30.18	51.28
Nov.	43.90	32.86	46.90	58.55	58.42	56.12	51.62	60.16	51.42	30.19	51.58
Dec.	44.26	32.79	47.22	59.47	58.09	56.80	52.17	61.57	52.00	30.37	52.21
1952—Jan.	42.63	28.05	44.27	54.18	55.45	52.24	48.43	57.33	43.86	29.73	47.94
Feb.	44.84	34.07	47.67	60.28	59.53	57.61	52.87	60.80	53.66	30.67	52.94
Mar.	45.62	35.29	48.14	60.33	60.24	57.85	53.29	61.13	55.38	31.30	53.53

See footnotes on facing page.

EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES*

FIRST OF MONTH FIGURES†



* Hourly-rated wage-earners. † First of month figures for the last week of the previous month. So far as hours worked and weekly wages are concerned Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used. (1) Current dollars divided by D.B.S. cost of living index on base 1949 = 100.

IX—WHOLESALE PRICES

	CANADA Dominion Bureau of Statistics					U.S.A. Bureau of Labour Statistics				U.K. Bd. Trade		
	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manu- factured	Fully & Chiefly Manu- factured	Total	Farm Products	Pro- cessed Foods	All Other Com- modities	Total	Total	Total
	Field†	Animal	Total†										(2)	(3)
	<i>Index 1935-39 = 100</i>					<i>Index 1947-49 = 100</i>						
Aver. of Mths.												
1926	158.5	130.2	144.4	129.1	133.0	130.3	*	*	71.5	65.0	124.2	124.8
1939	83.7	101.5	92.6	94.9	101.9	99.2	*	*	58.1	50.1	95.7	103.5
1947	184.1	200.2	192.2	164.3	162.4	163.3	100.0	98.2	95.3	96.4	184.1	193.2
1948	200.6	263.7	232.1	196.3	192.4	193.4	107.3	106.1	103.4	104.4	199.4	220.9
1949	191.9	265.4	228.7	197.1	199.2	198.3	92.8	95.7	101.3	99.2	189.4	231.6
1950	191.9	281.4	236.7	212.8	211.0	211.2	97.5	99.8	105.0	103.1	196.9	264.2
1951	193.4	336.9	265.1	237.9	242.4	240.2	113.4	111.4	115.9	114.8	219.3	321.8
Monthly												
1951—Feb.	195.5	329.6	262.5	237.1	240.1	238.6	117.2	112.9	117.2	116.5	222.5	307.8
Mar.	198.8	347.1	272.9	239.4	244.0	241.9	117.6	112.0	117.3	116.5	222.5	315.8
Apr.	199.2	331.6	265.4	239.2	244.8	242.4	117.5	111.8	117.1	116.3	222.1	321.0
May	194.6	336.1	265.3	239.3	244.3	241.9	115.7	112.3	116.8	115.9	221.4	322.0
June	192.0	353.1	272.6	244.0	243.6	243.0	113.9	111.3	116.2	115.1	219.8	323.2
July	195.4	358.9	277.1	242.5	245.6	243.7	111.1	110.7	115.7	114.2	218.1	322.2
Aug.	178.3†	348.3	263.3†	237.1	245.0	241.4	110.4	111.2	114.9	113.7	217.2	325.9
Sept.	181.7	339.2	260.5	235.7	243.7	240.0	109.9	110.9	114.8	113.4	216.6	327.5
Oct.	188.1	330.4	259.3	236.3	242.7	239.6	111.5	111.6	114.6	113.7	217.2	331.1
Nov.	201.4	328.5	264.9	237.1	241.5	239.1	112.0	111.0	114.5	113.6	217.0	330.9
Dec.	204.4	328.9	266.7	236.0	239.8	237.7	111.3	110.7	114.6	113.5	216.8	332.5
1952—Jan.	208.0	318.2	263.1	233.3	239.7	236.8	110.0	110.1	114.3	113.0	215.8	337.3
Feb.	205.1	297.3	251.2	227.8	236.2	232.6	107.8	109.5	114.2	112.5	214.9	331.7
Mar.	213.3	283.3	248.3	225.5	234.6	230.8	108.2	109.2	113.8	112.3	214.5	335.3
Apr.	217.1	273.7	245.4	221.3	230.7	226.9	108.7	108.0	113.4	111.9	213.7	332.0

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. (2) Adjusted to 1935-39=100 from base 1947-49=100. (3) Adjusted to 1935-39=100 from base 1913=100 in 1926 and from base 1930=100 thereafter. † Participation payments are included from Feb. to July 1951 and initial payments only, where applicable, thereafter. * Not available.

X—COST OF LIVING⁽¹⁾

Index 1935-39=100

Dominion Bureau of Statistics

	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous	Total Index
Weighting	31	6	12	19	9	23	100
Average of Months							
1932	85.7	106.8	100.6	109.7	100.4		99.0
1937	103.2	98.9	101.4	99.7	101.5	100.1	101.2
1946	140.4	107.4	126.3	112.7	124.5	112.6	123.6
1947	159.5	115.9	143.9	116.7	141.6	117.0	135.5
1948	195.5	124.8	174.4	120.7	162.6	123.4	155.0
1949	203.0	131.1	183.1	123.0	167.6	128.8	160.8
1950	210.9	138.3	182.3	132.9	169.2	132.6	166.5
1951	241.1	147.1	203.1	140.0	194.4	141.3	184.5
First of Month							
1950—Dec.	218.8	140.7	184.9	136.4	176.4	134.1	171.1
1951—Jan.	220.2	141.5	187.1	136.4	179.8	135.8	172.5
Feb.	224.4	141.7	192.4	136.4	185.1	137.0	175.2
Mar.	233.9	146.5	196.3	137.6	188.6	137.8	179.7
Apr.	238.4	146.7	198.8	137.6	190.7	138.8	181.8
May	235.4	146.2	201.5	137.6	194.9	140.7	182.0
June	239.8	146.2	202.5	139.8	197.1	141.0	184.1
July	249.7	147.2	202.9	139.8	197.4	142.2	187.6
Aug.	251.4	148.2	204.6	139.8	199.0	143.7	188.9
Sept.	251.1	149.5	206.9	142.7	199.1	144.0	189.3
Oct.	249.7	150.2	213.8	142.7	200.1	144.3	190.4
Nov.	250.2	150.8	214.6	144.8	199.9	144.9	191.2
Dec.	249.3	150.8	215.5	144.8	200.6	144.9	191.1
1952—Jan.	250.0	151.2	215.3	144.8	201.1	145.7	191.5
Feb.	248.1	151.3	213.0	144.8	200.1	146.5	190.8
Mar.	241.7	152.5	211.2	146.3	200.8	146.9	189.1
Apr.	240.2	152.5	210.4	146.3	200.5	147.9	188.7
May	235.3	150.6	210.1	146.3	198.2	147.4	186.7

(1) Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XI—POPULATION STATISTICS

Dominion Bureau of Statistics

Thousands

As at June 1	1871 ⁽¹⁾	1881 ⁽¹⁾	1891 ⁽¹⁾	1901 ⁽¹⁾	1911	1921	1931	1941	1951
BY PROVINCES AND TERRITORIES									
Newfoundland ⁽²⁾	161 ⁽²⁾	197 ⁽²⁾	202	221	243	263	290 ⁽²⁾	322	361
Prince Edward Island	94	109	109	103	94	89	88	95	98
Nova Scotia	388	441	450	460	492	524	513	578	643
New Brunswick	286	321	321	331	352	388	408	457	516
Quebec	1,192	1,359	1,489	1,649	2,006	2,361 ⁽³⁾	2,875	3,332	4,056
Ontario	1,621	1,927	2,114	2,183	2,527	2,934	3,432	3,788	4,598
Manitoba	25	62	153	255	461	610	700	730	777
Saskatchewan	(4)	(4)	(4)	91	492	758	922	896	832
Alberta	(4)	(4)	(4)	73	374	588	732	796	940
British Columbia	36	49	98	179	392	525	694	818	1,165
Yukon	(4)	(4)	(4)	27	9	4	4	5	9
Northwest Territories ⁽⁵⁾	48	56	99	20	7	8	9	12	16
CANADA⁽⁶⁾	3,689	4,325	4,833	5,371	7,207	8,788	10,377	11,507	14,009

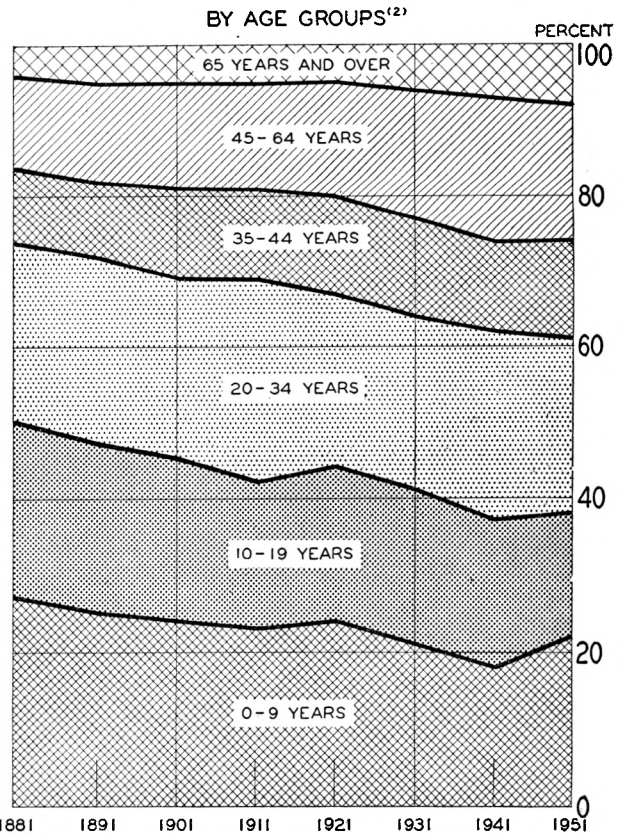
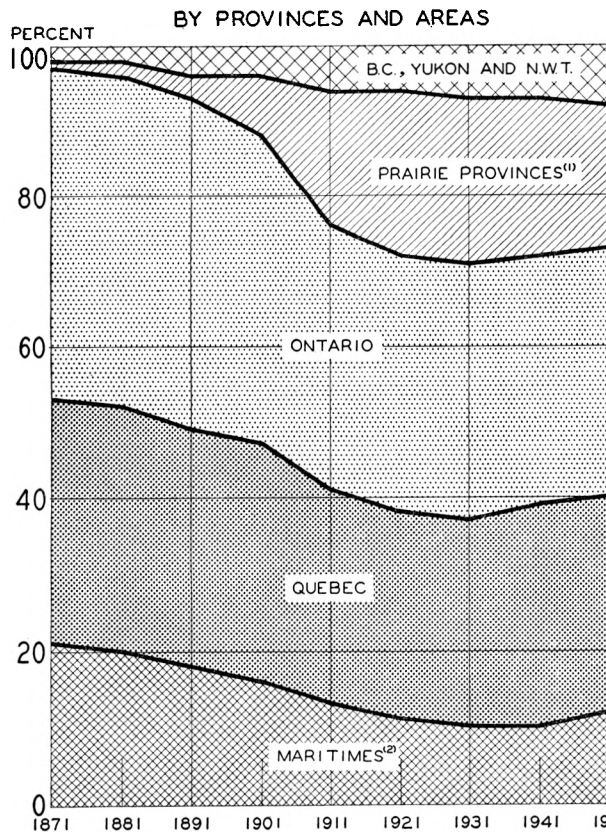
BY AGE GROUPS

0 - 4 Years		590	604	643	887	1,058	1,073	1,050	1,722
5 - 9 "		555	586	616	783	1,049	1,131	1,044	1,398
10 - 14 "		507	549	580	700	913	1,073	1,099	1,131
15 - 19 "		477	513	553	680	802	1,039	1,119	1,058
20 - 24 "		429	473	509	706	711	911	1,031	1,089
25 - 34 "		593	708	786	1,213	1,339	1,494	1,807	2,174
35 - 44 "		422	502	621	858	1,159	1,334	1,434	1,868
45 - 54 "		310	367	443	616	797	1,073	1,225	1,407
55 - 64 "		207	250	302	391	519	661	913	1,077
65 years and over		176	219	269	334	419	576	767	1,086 ⁽⁷⁾
CANADA⁽⁶⁾⁽⁸⁾	3,689⁽⁸⁾	4,325	4,833	5,371	7,207	8,788	10,377	11,507	14,009

- (1) As at Apr. 2, 1871, Apr. 4, 1881, Apr. 5, 1891 and Apr. 1, 1901.
- (2) Including Labrador. Data under years 1871, 1881 and 1931 for Newfoundland refer to 1874, 1884 and 1935 respectively.
- (3) Revised in accordance with the Labrador Awards of the Privy Council, Mar. 1, 1927.
- (4) Included with the Northwest Territories.
- (5) Decreases in population since 1891 are due to the creation of Alberta,

- Saskatchewan and the Yukon and the extensions of Quebec, Ontario and Manitoba, under the Boundaries Extension Acts of 1912.
- (6) Excludes Newfoundland prior to 1951 census.
- (7) Age group 65-69 was 433, and 70 and over was 653 in 1951 census.
- (8) Includes persons with ages not stated from 1881 to 1941 incl., amounting to 59, 62, 49, 39, 22, 12, and 18 respectively.
- (9) Detail not available.

POPULATION : PERCENTAGE DISTRIBUTION



(1) Saskatchewan and Alberta are included with the N.W.T. in 1871, 1881 and 1891.

(2) Newfoundland is included in 1951 census only.

XII—NET INCOME OF FARM OPERATORS FROM FARM OPERATIONS⁽¹⁾

Dominion Bureau of Statistics

Millions of Dollars

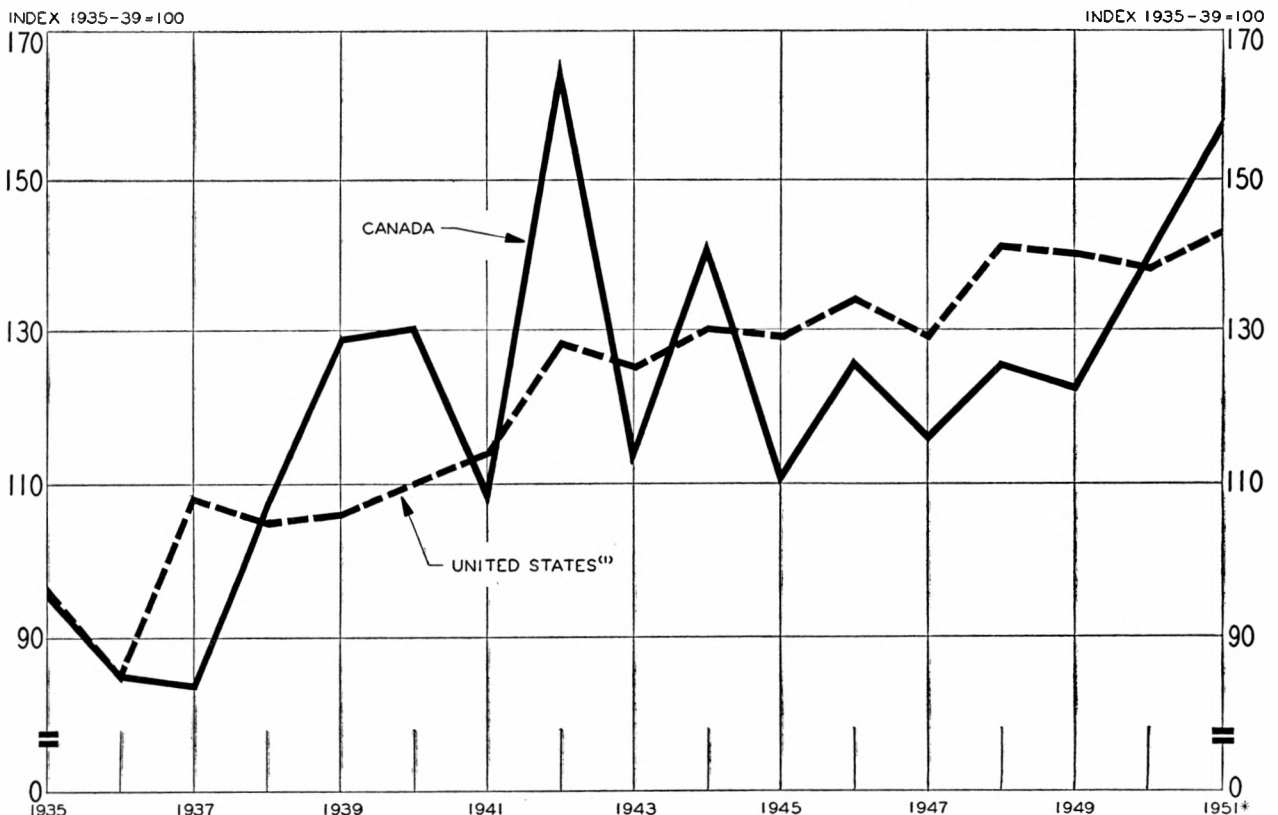
	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	CANADA
1950										
Cash Income ⁽²⁾	21.8	39.5	46.9	361.0	678.5	195.4	408.3	368.0	100.3	2,219.6
Income in kind.....	5.1	15.5	16.6	88.1	115.4	28.5	55.6	45.2	13.5	383.5
Inventory Changes.....	.4	1.1	.4	8.4	30.4	17.8	51.8	23.5	2.3	130.7
Gross Income.....	27.3	56.1	63.1	457.5	824.4	241.7	515.6	436.7	111.5	2,733.8
Operating and Depreciation..	14.4	32.5	29.6	205.5	364.8	115.7	258.6	205.6	69.3	1,296.0
Net Income (ex. supp. pay.)	12.9	23.6	33.5	252.0	459.6	126.0	257.0	231.2	42.2	1,437.9
Supplementary Payments..	—	—	—	—	—	.3	8.2	5.3	—	13.8
Net Income of Farm Operators.....	12.9	23.6	33.5	252.0	459.6	126.3	265.2	236.4	42.2	1,451.7
1951*										
Cash Income ⁽²⁾	26.8	45.2	49.4	433.4	793.7	260.7	626.6	470.4	119.3	2,825.5
Income in kind.....	5.9	17.1	18.3	102.4	129.2	31.1	60.5	49.8	15.1	429.4
Inventory Changes.....	.3	.8	.6	23.3	54.3	11.1	148.4	114.1	1.4	353.7
Gross Income.....	32.5	63.1	68.3	559.0	977.2	302.9	835.5	634.3	135.8	3,608.6
Operating and Depreciation..	14.9	35.5	30.6	221.4	398.7	120.8	276.6	227.4	71.7	1,397.7
Net Income (ex. supp. pay.)	17.6	27.7	37.6	337.6	578.5	182.0	558.9	406.9	64.1	2,210.9
Supplementary Payments..	—	—	—	—	—	.4	5.5	4.2	.2	10.4
Net Income of Farm Operators.....	17.6	27.7	37.6	337.6	578.5	182.4	564.4	411.1	64.3	2,221.2

(1) Includes estimated rental value of farm homes and supplementary payments made under the provision of the Prairie Farm Assistance Act. Excludes Newfoundland.

(2) Includes wheat and coarse grain at the initial price, plus retroactive participation and equalization payments in the year in which payments take place.

* Preliminary.

INDEX OF PHYSICAL VOLUME OF AGRICULTURAL PRODUCTION: CANADA AND U.S.A.



(1) Source: "Agricultural Statistics, 1951" and "The Agriculture Situation"; U.S. Dept. of Agriculture.

* Preliminary.

XIII—FARM OPERATING AND LIVING COSTS

Dominion Bureau of Statistics

Index 1935-39 = 100

	COMMODITIES USED BY FARMERS									"B" (1)	"C" (2)	Farm Living Costs
	Imple- ments	Fertilizer	Seed	Gasoline, Oil & Grease	Building Material	Hardware	Feed	Binder Twine	"A" (Total 8 Com- modities)			
Annual Average												
1935	95.5	97.0	90.4	105.1	87.1	96.4	93.5	89.6	95.6	96.9	95.4	97.9
1936	97.8	98.2	100.4	101.7	97.3	96.7	97.6	100.8	98.7	98.8	98.1	98.3
1937	97.2	101.4	133.2	99.7	108.7	101.0	127.6	106.4	108.4	105.8	105.3	102.9
1938	104.1	103.3	96.7	97.4	98.7	104.3	100.8	109.2	101.2	101.1	101.7	101.9
1939	103.6	100.2	79.4	96.2	108.1	101.6	80.5	93.8	95.7	97.0	99.3	99.5
1945—Jan.	115.1	112.9	137.2	114.1	175.2	119.8	127.0	126.4	125.7	122.7	146.1	122.9
Apr.	115.1	112.9	138.8	114.1	175.1	120.0	127.8	126.4	126.0	122.9	153.4	123.1
Aug.	115.1	112.9	139.5	114.4	174.2	119.3	128.1	126.4	126.0	122.9	156.9	123.7
1946—Jan.	117.4	112.9	142.5	114.4	174.3	119.3	127.9	126.4	126.8	124.4	149.7	124.7
Apr.	117.4	112.9	145.0	117.3	175.4	120.3	128.2	126.4	127.9	125.2	158.7	126.1
Aug.	121.6	115.8	142.6	117.4	176.0	122.8	128.9	126.4	129.4	126.3	162.7	130.5
1947—Jan.	128.1	120.3	146.0	117.7	177.4	124.0	130.2	126.4	132.2	130.4	159.4	132.3
Apr.	125.4	120.3	168.9	122.4	178.8	128.2	142.7	226.2	140.1	136.3	172.2	136.1
Aug.	125.4	120.8	189.9	123.6	204.0	136.9	146.5	226.2	146.3	141.0	179.5	146.5
1948—Jan.	138.8	131.2	252.2	134.0	217.7	142.4	202.4	226.2	169.8	160.2	189.3	155.3
Apr.	138.8	131.2	241.2	137.0	222.6	156.1	201.3	294.0	172.9	162.5	198.5	163.7
Aug.	147.3	132.2	223.4	139.7	234.0	159.4	208.2	294.0	176.7	165.4	204.4	169.5
1949—Jan.	157.9	141.4	218.5	139.2	237.5	162.6	209.0	294.0	180.3	170.0	200.5	171.8
Apr.	158.3	141.3	213.2	139.2	237.4	165.9	208.3	304.7	180.4	170.1	205.2	173.3
Aug.	158.6	141.3	204.8	139.4	236.5	165.8	211.3	304.7	180.2	169.9	206.5	174.5
1950—Jan.	164.2	146.6	212.6	143.9	238.2	165.8	215.1	304.7	184.4	174.4	199.6	175.3
Apr.	164.6	146.7	246.7	145.1	246.9	168.0	228.2	298.0	191.0	179.4	213.0	176.7
Aug.	166.4	147.7	225.4	146.4	279.9	170.9	232.7	298.0	194.3	181.8	218.6	180.7
1951—Jan.	183.8	152.8	247.9	145.6	288.0	174.3	226.0	298.0	201.0	188.6	218.3	184.1
Apr.	187.4	157.6	265.0	146.6	298.4	185.5	234.0	364.6	209.4	195.0	233.8	197.1
Aug.	189.2	168.3	223.3	149.2	301.8	202.6	224.6	364.6	207.5	193.6	237.7	214.7
1952—Jan.	195.6	173.1	252.8	149.8	303.2	204.4	242.1	448.3	218.1	201.6	236.5	215.8

(1) "B" equals "A" (8 commodities used by farmers) plus tax rates and interest rates. (2) "C" equals "B" plus farm wage rates.

XIV—INDEX NUMBERS OF PHYSICAL VOLUME OF AGRICULTURAL PRODUCTION⁽¹⁾

Dominion Bureau of Statistics

Index 1935-39 = 100

	P.E.I.	N.S.	N.B.	QUE.	ONT.	MAN.	SASK.	ALTA.	B.C.	CANADA
1935	90.5	99.2	93.7	93.6	98.7	77.2	106.9	87.3	91.2	95.2
1936	102.2	98.2	105.1	99.3	90.2	66.8	83.9	71.0	94.8	85.1
1937	99.6	104.4	105.5	97.6	102.1	115.0	31.1	81.1	101.1	83.7
1938	102.1	100.5	94.5	97.6	101.1	113.8	103.1	129.1	102.5	107.4
1939	105.6	97.7	101.1	111.9	108.0	127.2	175.0	131.5	110.4	128.7
1941	90.6	91.3	101.9	106.2	107.4	133.9	110.1	100.9	113.4	108.7
1942	121.9	88.5	104.0	121.7	125.0	174.2	247.8	184.2	99.9	164.2
1943	102.7	89.6	133.2	112.3	89.4	152.2	138.1	104.6	114.7	113.7
1944	119.2	107.3	136.8	131.1	114.0	145.1	196.4	125.1	140.0	140.4
1945	121.3	80.7	106.7	100.7	107.6	116.8	129.3	97.6	131.1	110.9
1946	123.6	100.3	119.6	112.2	117.6	139.1	138.7	122.7	151.9	125.6
1947	128.9	86.7	119.0	102.6	107.7	122.1	128.2	115.8	146.8	116.0
1948	133.3	91.8	124.3	121.6	119.0	143.8	131.8	118.5	143.7	125.1
1949	158.8	105.1	145.8	126.4	124.9	125.7	128.1	98.1	148.7	122.3
1950	147.5	105.0	137.0	135.5	131.6	138.4	168.1	126.5	134.4	139.5
1951	123.6	94.5	115.1	144.9	133.2	142.9 ⁽²⁾	214.9 ⁽²⁾	161.4 ⁽²⁾	134.5	157.1 ⁽²⁾

(1) Adjusted to exclude possible duplication. Excludes Newfoundland.

(2) If allowance is made for the low quality of the 1951-52 western wheat crop, the index for Manitoba, Saskatchewan, Alberta, and Canada should be reduced by approximately .2, .7, .8 and .3 respectively.

XV—NEWSPRINT : NORTH AMERICA

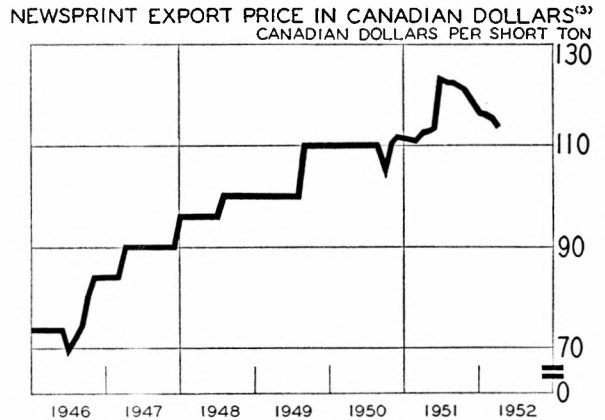
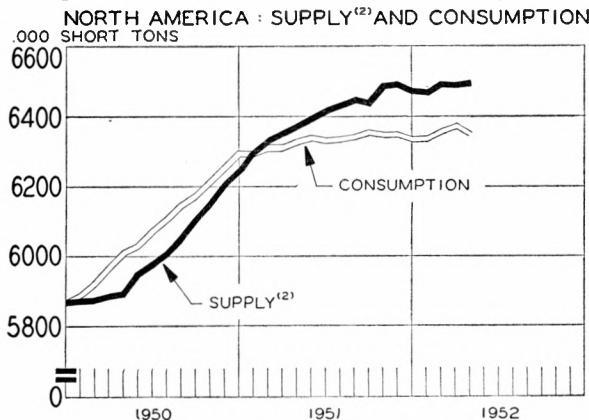
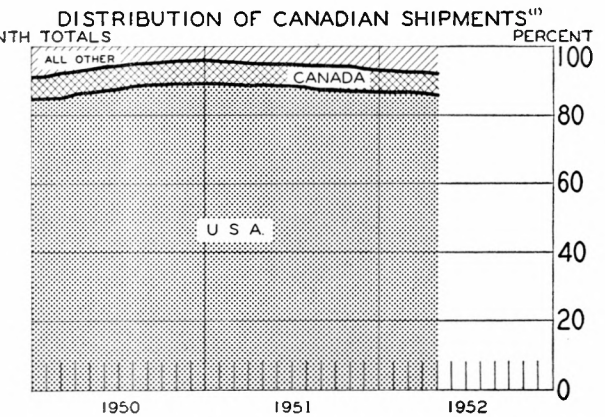
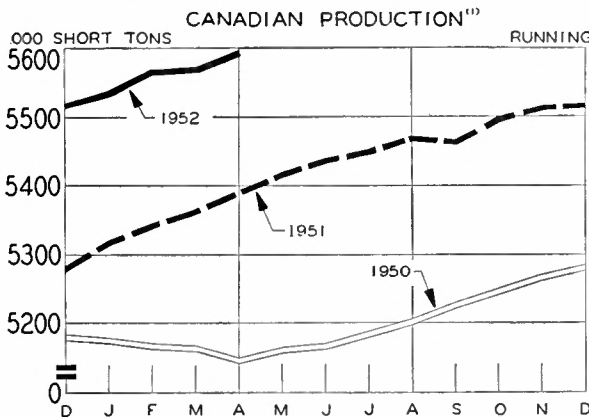
Newsprint Association of Canada

Thousands of Short Tons

Calendar Years	SUPPLY						ESTIMATED CONSUMPTION			Stocks Net Increase or Decrease
	PRODUCTION			Imports from Europe	Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers ⁽¹⁾	Total	
	Canada ⁽¹⁾	U.S.A.	Total							
1935	3,083	912	3,995	197	734	3,459	3,345	200	3,545	86
1937	3,998	946	4,944	294	771	4,466	3,825	220	4,045	421
1947	4,820	826	5,646	129	709	5,065	4,753	275	5,028	37
1948	4,983	867	5,850	267	542	5,576	5,141	306	5,447	129
1949	5,176	900	6,076	255	463	5,868	5,529	335	5,865	3
1950	5,279	1,015	6,293	170	223	6,241	5,937	355	6,292	57
1951	5,516	1,125	6,641	206	378	6,469	5,975	360	6,335	135
12-mths. ending Apr. 1952	5,594	1,150	6,744	205	459	6,490	5,987	362	6,349	141
Monthly 1951—Jan.	453.0	93.0	546.0	19.5	19.3	546.2	457.7	28.4	486.1	60.1
Feb.	425.1	84.6	509.7	13.9	12.6	511.0	445.8	28.1	473.9	37.1
Mar.	473.0	94.3	567.2	16.3	33.0	550.5	522.4	32.0	554.4	3.9
Apr.	447.6	89.1	536.7	14.1	15.3	535.5	544.0	27.7	571.7	36.2
May	485.7	96.7	582.4	14.2	32.2	564.3	534.1	32.4	566.5	2.7
June	464.3	94.3	558.7	22.2	33.0	547.8	483.9	29.2	513.1	34.7
July	452.5	92.5	544.9	14.2	29.4	529.7	441.6	29.1	470.7	59.0
Aug.	484.6	101.6	586.1	22.7	44.2	564.6	456.3	29.9	486.1	78.5
Sept.	431.1	90.7	521.8	14.9	32.8	503.9	505.2	28.5	533.7	29.8
Oct.	492.5	100.3	592.8	22.5	34.3	581.0	536.8	33.0	569.8	11.2
Nov.	471.7	95.8	567.6	21.7	50.7	538.5	533.5	30.6	564.2	25.7
Dec.	435.3	91.8	527.1	10.2	41.1	496.2	513.6	30.9	544.6	48.4
1952—Jan.	470.5	97.2	567.7	15.6	43.0	540.3	460.4	28.8	489.2	51.1
Feb.	457.8	94.8	552.6	15.9	34.8	533.7	464.8	28.8	493.7	40.0
Mar.	476.5	99.6	576.1	16.3	44.9	547.5	532.3	31.0	563.3	15.8
Apr.	471.2	94.8	566.0	14.5	38.1	542.4	524.6	29.7	554.3	11.9

(1) Includes Newfoundland.

NEWSPRINT : PRODUCTION, CONSUMPTION, DISTRIBUTION AND EXPORT PRICE



(1) Includes Newfoundland. (2) Canadian and U.S. production plus imports less exports. (3) Prices are the Canadian dollar equivalents at the monthly noon average exchange rates of the U. S. dollar contract prices, monthly average of Tuesday quotations, for standard newsprint rolls New York basis freight allowed, as compiled by the U. S. Dept. of Commerce and published in "Business Statistics".

XVI—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Apr. 1952 ⁽⁶⁾	2,341	710	87	53	159	412	267	157	4,187	149
Monthly										
1951-Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr. ⁽⁶⁾	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g Mar. 1952 ⁽⁶⁾	2,829	395	157	5	127	185	279	79	4,055	94
Monthly										
1951-Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar. ⁽⁶⁾	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr. ⁽⁸⁾	245.7	28.4							324.0	16.8

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(8) Estimates.

XVII—MERCHANDISE IMPORTS:

Compiled from "Trade of Canada",

(Exclud

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non-edible)	Rubber (incl. synthetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegetable and Animal Products
Calendar Years											
1929	39	11	26	28	18	47	12	23	15	20	64
1932	21	5	6	17	10	17	5	4	4	6	20
1937	29	6	18	21	14	8	16	19	8	12	27
1946	118	27	20	40	26	13	12	20	27	13	58
1947	100	25	36	57	35	14	23	29	22	26	76
1948	91	8	31	72	42	16	19	32	25	19	83
1949	96	19	26	71	50	22	21	29	20	25	74
1950	113	25	39	87	71	17	31	49	22	28	89
1951	118	31	46	86	71	18	35	85	22	31	126
12-Mths. ending Mar. 1952	112	37	45	86	71	18	31	71	18	26	123
Monthly 1950—Dec.	9.0	1.7	6.0	6.6	4.7	2.2	2.6	7.2	1.4	2.8	9.1
1951—Jan.	9.3	2.5	2.3	3.8	6.7	1.6	4.0	11.9	4.7	3.7	10.0
Feb.	8.0	2.1	1.9	1.9	5.8	1.3	2.9	7.3	3.1	3.1	9.0
Mar.	9.8	3.1	2.9	3.2	7.4	1.8	3.8	9.9	2.6	3.5	12.0
Apr.	10.1	3.4	5.3	5.9	6.6	1.1	6.6	7.7	2.4	3.6	11.0
May	10.3	4.6	6.2	10.4	6.2	1.0	5.6	9.4	1.6	2.8	10.3
June	10.3	4.7	3.5	9.2	5.1	1.2	3.6	8.0	1.3	3.1	8.9
July	11.7	2.0	2.3	8.4	5.4	1.2	2.4	6.6	1.4	2.6	11.5
Aug.	11.3	.6	2.1	14.2	4.6	1.2	1.1	7.1	.7	2.2	10.1
Sept.	8.7	.5	2.1	9.9	4.3	1.4	1.1	4.0	.9	1.9	10.2
Oct.	9.4	1.9	4.0	9.6	6.1	2.3	1.4	4.7	1.0	2.0	12.9
Nov.	9.9	2.7	5.6	5.8	7.2	2.0	.9	3.7	.8	1.6	11.5
Dec.	8.6	3.4	8.0	3.7	5.3	2.2	1.4	4.3	1.2	1.2	8.6
1952—Jan.	7.0	4.4	1.7	2.9	7.0	1.8	1.8	5.8	2.6	1.3	10.5
Feb.	7.1	3.7	2.3	2.7	6.8	1.1	2.3	4.5	2.3	1.7	9.3
Mar.	7.8	5.0	1.5	3.4	6.3	1.4	2.2	5.0	1.3	1.8	7.8

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Locomotives and Boilers	Farm Implements and Machinery	Machinery (except agricultural)	Motor Vehicles and Parts
Calendar Years											
1929	40	5	3	12	37	15	6	18	32	70	85
1932	28	-	-	1	11	1	2	6	2	16	13
1937	37	5	1	5	37	4	3	11	17	46	49
1946	93	6	1	8	38	8	7	29	68	130	106
1947	113	13	2	12	48	18	9	44	105	206	178
1948	118	16	6	12	54	18	10	50	140	217	132
1949	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	271
12-Mths. ending Mar. 1952	188	23	17	30	113	46	14	106	201	339	254
Monthly 1950—Dec.	11.9	.5	.8	1.0	5.6	1.5	.9	4.2	8.6	19.0	19.3
1951—Jan.	17.6	-	1.0	1.6	7.4	2.0	.8	6.3	12.2	25.7	25.8
Feb.	14.0	-	.9	1.1	6.3	1.7	.6	5.6	13.5	20.8	24.0
Mar.	17.4	-	1.9	1.3	8.6	2.0	.8	7.1	16.5	26.0	28.6
Apr.	18.8	.4	.9	1.9	10.6	2.9	1.1	8.4	21.2	29.9	34.2
May	18.5	1.3	.8	1.8	9.7	4.0	1.3	7.6	21.5	31.8	30.6
June	15.5	3.2	.8	2.2	9.9	3.2	1.0	6.6	18.0	29.4	26.4
July	16.9	3.7	.8	2.2	10.4	3.8	1.4	6.9	18.8	31.0	23.0
Aug.	15.3	4.1	1.8	2.3	9.4	3.5	1.2	5.7	19.6	27.7	15.1
Sept.	14.1	3.3	1.0	3.1	9.3	4.0	1.2	7.8	14.2	26.0	16.3
Oct.	16.0	4.0	1.7	3.2	10.7	4.3	1.6	8.6	15.6	28.0	17.2
Nov.	15.8	1.7	1.6	2.8	9.2	4.1	1.9	8.9	12.1	28.2	16.2
Dec.	12.0	.9	2.5	2.3	7.1	3.5	.8	9.0	12.0	24.3	13.9
1952—Jan.	14.8	.2	1.3	2.8	9.9	5.3	.8	11.2	13.4	26.8	18.0
Feb.	14.2	.2	1.4	2.7	8.3	3.9	.8	6.6	16.3	24.6	20.6
Mar.	16.0	-	2.2	2.4	8.8	3.3	1.1	18.3	18.8	31.2	22.8

(1) Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country. in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(2) Imports from the

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

(ing Gold)

Millions of Dollars

COTTON		SILK (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
Raw and Unmfd.	Mfd.		Raw and Unmfd.	Mfd.							
28	34	29	10	40	13	15	30	15	18	30	Calendar Years
8	13	10	5	11	3	6	12	7	10	6	1929
21	20	8	16	19	4	11	16	8	14	12	1932
45	75	4	30	35	22	23	31	19	31	20	1937
61	119	7	30	54	34	38	46	23	32	35	1946
57	78	4	48	67	30	27	39	17	31	25	1947
67	73	6	37	63	30	20	37	20	36	30	1948
91	67	8	55	52	21	26	45	23	42	34	1949
97	87	8	95	68	35	31	64	35	51	51	1950
											1951
90	78	7	78	62	34	31	64	34	53	50	12-Mths. ending Mar. 1952
12.0	5.5	.8	6.0	3.9	2.0	1.7	3.5	2.2	3.4	2.7	Monthly Dec.—1950
10.7	9.8	1.1	6.6	6.2	3.1	2.5	5.3	2.8	4.2	3.8	Jan.—1951
7.2	8.6	.8	7.4	5.9	2.5	1.3	4.7	2.6	3.4	3.9	Feb.
12.5	9.5	.8	8.6	5.8	3.5	2.2	6.4	3.1	4.1	5.0	Mar.
11.5	11.9	.7	13.2	9.0	4.9	2.8	6.6	3.0	4.7	5.0	Apr.
12.6	8.2	.6	9.7	6.6	4.0	2.6	6.8	2.8	4.2	5.0	May
7.1	6.2	.6	9.9	5.5	3.2	4.0	4.8	2.6	3.8	5.3	June
3.3	6.5	.6	14.8	6.6	3.1	4.8	4.9	2.7	4.1	4.9	July
3.7	6.3	.6	11.6	6.5	2.8	2.8	4.9	2.8	4.4	4.3	Aug.
4.3	4.6	.5	6.6	5.0	2.2	2.2	5.1	2.6	4.5	3.5	Sept.
5.3	5.3	.5	2.4	4.4	2.4	1.7	4.6	3.5	5.0	4.0	Oct.
10.6	5.4	.4	2.0	3.5	2.0	3.0	4.5	3.4	4.5	3.7	Nov.
7.8	4.4	.4	2.0	2.8	1.6	1.2	4.9	2.7	4.0	3.0	Dec.
10.3	5.8	.5	2.1	4.0	2.3	1.8	5.6	2.7	5.0	3.8	Jan.—1952
6.0	6.1	.5	2.4	4.2	2.6	1.9	6.1	2.5	4.0	3.8	Feb.
7.4	7.2	.6	1.2	4.1	2.8	1.8	4.9	2.3	4.7	4.0	Mar.

Other Iron and Steel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total(2) Imports	
60	3	3	37	48	64	77	11	35	75	1,299	Calendar Years
14	2	1	8	11	35	43	5	13	33	453	1929
33	4	3	16	25	42	59	9	27	48	809	1932
89	9	6	48	58	133	123	23	53	119	1,864	1937
127	9	7	69	77	154	207	29	63	159	2,570	1946
128	10	8	62	76	206	301	26	73	115	2,636	1947
143	10	8	70	87	157	274	25	79	157	2,760	1948
163	10	10	83	113	190	307	28	86	171	3,173	1949
224	15	20	120	136	190	353	32	109	295	4,083	1950
											1951
226	15	18	124	130	189	352	30	109	316	4,055	12-Mths. ending Mar. 1952
13.2	.5	.8	7.2	10.7	13.2	27.4	2.3	6.3	14.2	266.3	Monthly Dec.—1950
17.7	.6	1.1	9.5	11.3	14.0	27.1	2.8	7.3	18.7	327.1	Jan.—1951
13.9	.5	1.5	7.8	9.5	13.1	20.1	2.2	6.2	16.4	274.2	Feb.
18.3	.5	2.3	10.4	14.4	10.5	23.7	2.8	7.3	20.7	342.5	Mar.
22.5	.8	1.9	11.4	11.7	12.7	25.1	3.4	9.9	26.4	393.0	Apr.
22.9	1.2	2.0	11.0	14.0	16.8	34.2	3.1	10.3	29.0	404.7	May
19.5	1.4	.8	10.3	12.5	17.8	30.1	2.7	10.6	26.9	360.4	June
19.1	1.4	1.7	9.9	11.1	17.0	38.6	2.9	11.0	27.2	370.6	July
19.3	1.8	1.3	11.2	12.9	18.6	34.4	2.6	11.0	31.7	356.7	Aug.
16.8	2.5	1.0	9.7	7.7	16.8	33.5	2.4	9.8	24.4	311.0	Sept.
20.1	2.3	2.0	10.9	11.1	21.2	31.9	2.6	9.3	27.4	344.1	Oct.
18.4	1.8	2.6	9.6	11.4	18.8	28.5	2.5	9.3	25.6	325.6	Nov.
15.0	.6	1.3	8.4	8.2	13.0	26.0	1.8	7.5	20.3	273.0	Dec.
18.2	.5	1.3	10.7	9.0	13.8	25.9	2.0	6.4	24.2	307.0	Jan.—1952
15.4	.3	1.2	10.3	8.7	11.5	20.7	1.8	6.9	21.7	282.0	Feb.
19.0	.2	1.0	10.1	12.0	11.4	23.4	2.0	7.1	31.4	327.0	Mar.

United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order in

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA:	
	Liabilities and Assets	91 - 92
	<i>Chartered Banks: Canadian Deposits, Canadian Loans and</i>	
	<i>non-Government Securities, and Government of Canada Securities .</i>	91
	<i>Chartered Banks: Current Loans to the Public in Canada</i>	92
II	CHARTERED BANKS:	
	Liabilities and Assets	93 - 94
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS	93 - 94
IV	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	95
	<i>Yields of Government Bonds: Canada, U.K. and U.S.A.</i>	95
V	GOVERNMENT BOND YIELDS: CANADA, U.K. AND U.S.A.	96
VI	OFFICIAL HOLDINGS OF GOLD AND UNITED STATES DOLLARS	96
VII	FOREIGN EXCHANGE RATES	97
	<i>United States Dollar in Canadian Funds</i>	97
VIII	CONSUMER CREDIT OUTSTANDING	98
	<i>Consumer Credit Outstanding</i>	98
IX	BUSINESS ACTIVITY	99
X	WHOLESALE PRICES	99
XI	COST OF LIVING	100
XII	U.S.A. CONSUMERS' PRICE INDEX	100
XIII	EMPLOYMENT AND PAYROLLS	101
XIV	CENTRAL ELECTRIC STATIONS	102
	<i>Central Electric Stations: Installed Capacity and Output</i>	102
XV	CONSTRUCTION CONTRACTS AWARDED	103
	<i>Construction Contracts Awarded</i>	103
XVI	DAIRYING STATISTICS	104
	<i>Production and Consumption of Milk and Dairy Products</i>	104
XVII	MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VALUE	105 - 106
XVIII	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	107
XIX	EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND VOLUME	108
	<i>Exports and Imports: Indexes of Total Value, Unit Value and Volume</i>	108

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

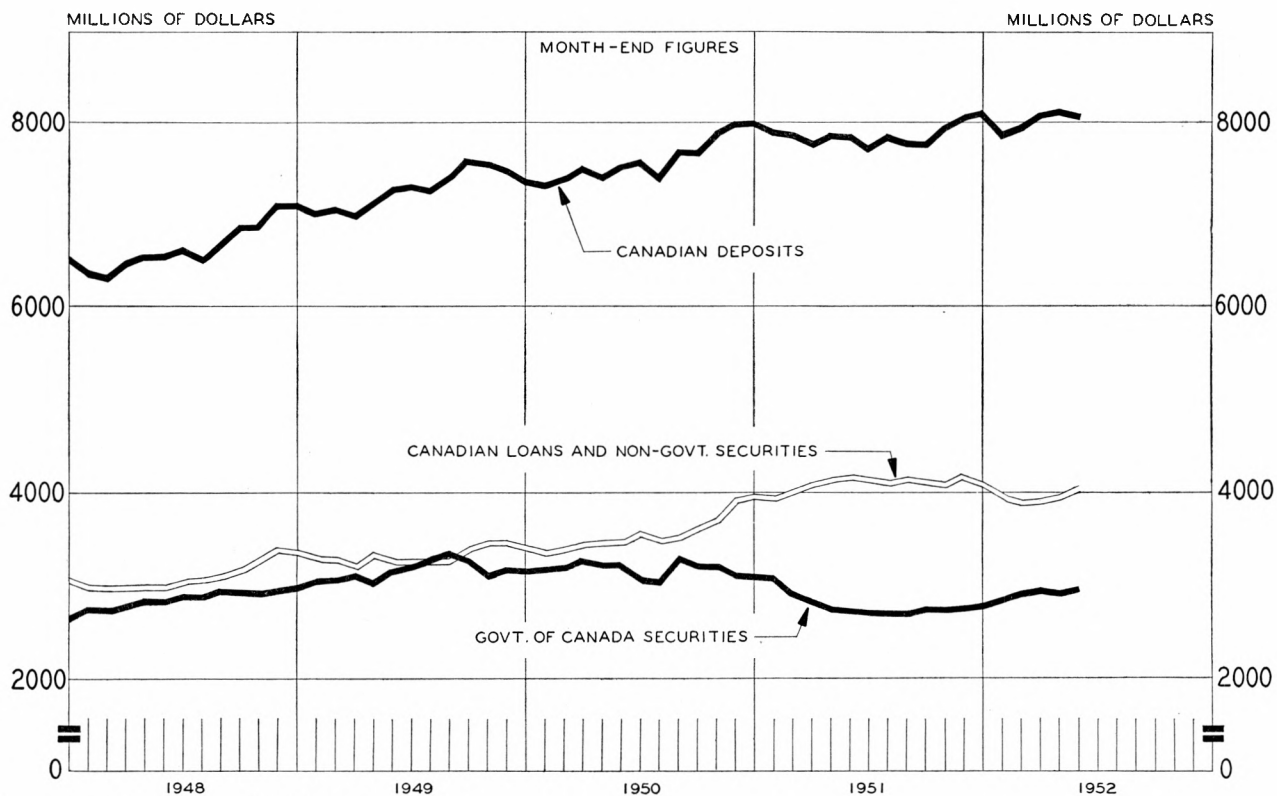
JUNE 1952

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1951—									
Feb.	202.8	550.5	753.3	69.5	204.6	128.9	1,092.6	39.8	2,288.7
Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—									
Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

CHARTERED BANKS: CANADIAN DEPOSITS, CANADIAN LOANS AND NON-GOVERNMENT SECURITIES,⁽¹⁾ AND GOVERNMENT OF CANADA SECURITIES



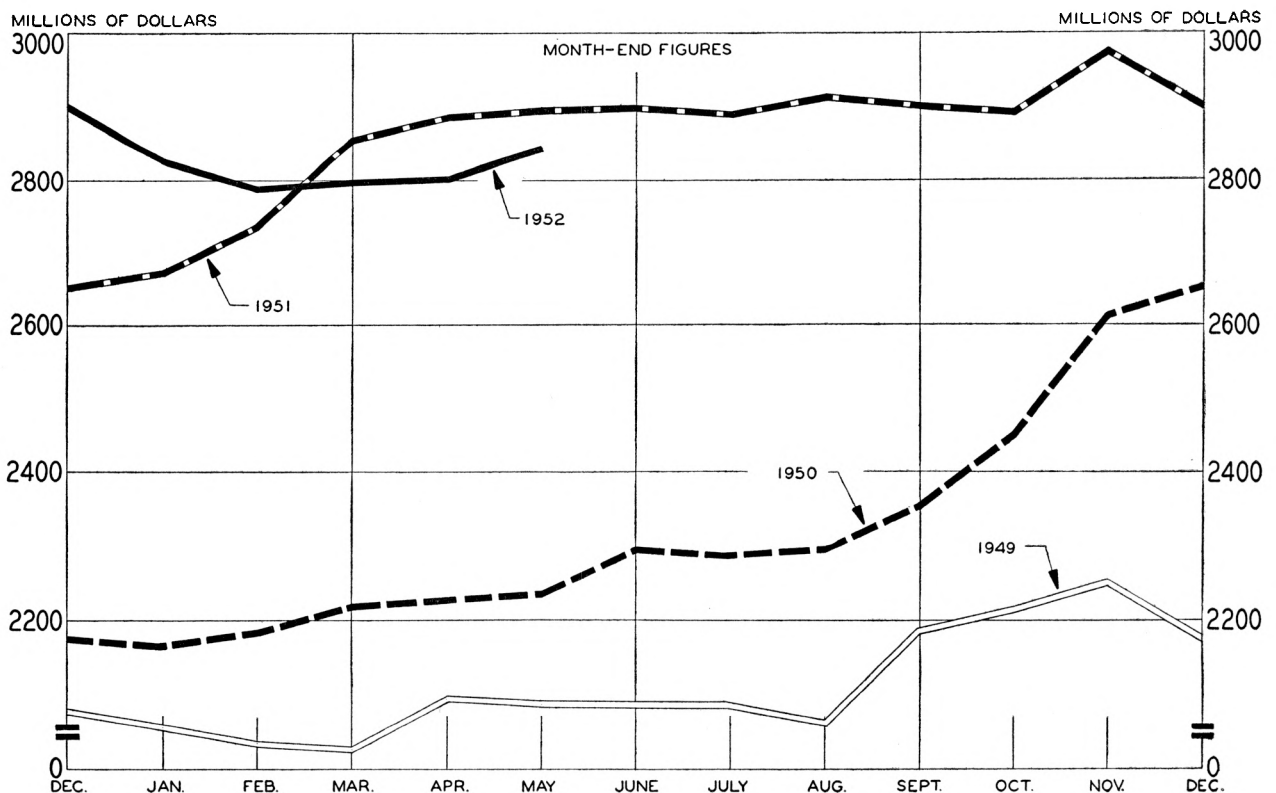
(1) Provincial, Municipal and Corporate securities.

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	117.5	1,165.4	757.0	25.0	168.7	2,116.1	-	55.1	End of
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	Feb.—1951
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Mar.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	Apr.
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	May
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	June
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	July
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Aug.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Sept.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Oct.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Nov.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Dec.
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Jan.—1952
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Feb.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Mar.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	Apr.
-	-	-	-	-	-	-	-	-	-	May

May 1940, the minimum gold reserve requirement has been in suspense.

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



II—CHARTER

Bank of

Millions of Dollars

LIABILITIES

	LIABILITIES							Securities				
	Notes	Deposits					Cash in (3) Canada	Govt. of Canada	Prov- incial	Foreign Govt.	Other	
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign						Total Deposits (2)
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297		151	
1932	127	466	1,378	72	1,928	329	2,306	211	562		216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		242	
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	
1950	—(4)	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
End of												
1951—Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373	210	
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368	208	
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190	
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	
May	—	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada. Dominion Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950. † Revised.

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

CURRENCY AND ACTIVE BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS										Total Currency and Active Bank Deposits	
	Currency Outside Banks			Active Bank Deposits								
	Notes ⁽¹⁾	Coin ⁽²⁾	Total	Chartered Banks				Bank of Canada "Other" Deposits ⁽⁷⁾	Total			
Demand ⁽³⁾				Active ⁽⁴⁾ Notice	Other ⁽⁵⁾ excl. Govt. of Canada	Total	Deduct ⁽⁶⁾ Float			Net Total		
As at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1951—Mar.	1,134	78	1,212	2,487	711	428	3,626	376	3,250	207	3,457	4,669
Apr.	1,120	78	1,198	2,725	709	429	3,863	499	3,364	215	3,579	4,777
May	1,123	79	1,202	2,692	707	398	3,797	467	3,330	222	3,552	4,754
June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, page 77.

† Chartered banks' Newfoundland branch statistics are included as from April 1st, 1949.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Note Circulation of Bank of Canada and, prior to 1950, of the chartered banks; excluding notes held by chartered banks.

(2) Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

(3) Chartered banks' public demand deposits in Canada.

(4) Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

(5) Chartered banks' Canadian dollar deposits of provincial governments, and of Canadian, United Kingdom, and foreign banks.

(6) Cheques on other banks as shown in chartered bank month-end returns to the Minister of Finance.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.—1951
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169†	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182†	Apr.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	May

ion Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8) Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities ⁽⁹⁾⁽¹⁰⁾	Total	RELATED FACTORS**									As at Dec. 31
			Govt. of Canada Direct and Guaranteed Funded Debt ⁽⁹⁾						Bank ⁽¹²⁾ Loans & Non-Govt. Investments	Bk. of Can Gold and Exchange Holdings (Net)	Deduct All Other (Net) ⁽¹³⁾	
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
			Total	Deduct ⁽¹¹⁾ Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951
3,903	10,019	18,591	4,817	295	4,522	10,864	845	10,019	4,101	106	157	End of Mar.—1951
3,888	9,962	18,627	4,792	161	4,631	10,815	853	9,962	4,133	62	161	Apr.
3,881	9,899	18,534	4,811	226	4,585	10,763	864	9,899	4,159	41	150	May
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	June
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	July
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	Aug.
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Sept.
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Oct.
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Nov.
3,894	9,388†	18,125†	4,945	160	4,785	10,397†	1,009	9,388†	4,085	49	182	Dec.
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Jan.—1952
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Feb.
3,978	9,220	17,999	5,001	111	4,890	10,225	1,005	9,220	3,947	-	58	Mar.
3,989	9,196†	18,034†	4,983	65	4,918	10,203†	1,007	9,196†	3,989	13	82	Apr.
3,999	9,155	17,966	4,996	129	4,867	10,168	1,013	9,155	4,039	3	98	May

(7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.

(8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

(9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign

pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.

(10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.

(11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.

(12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank capital stock and debentures.

(13) Net of all related asset and liability items not shown elsewhere in this table including foreign currency items. † Revised.

IV—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

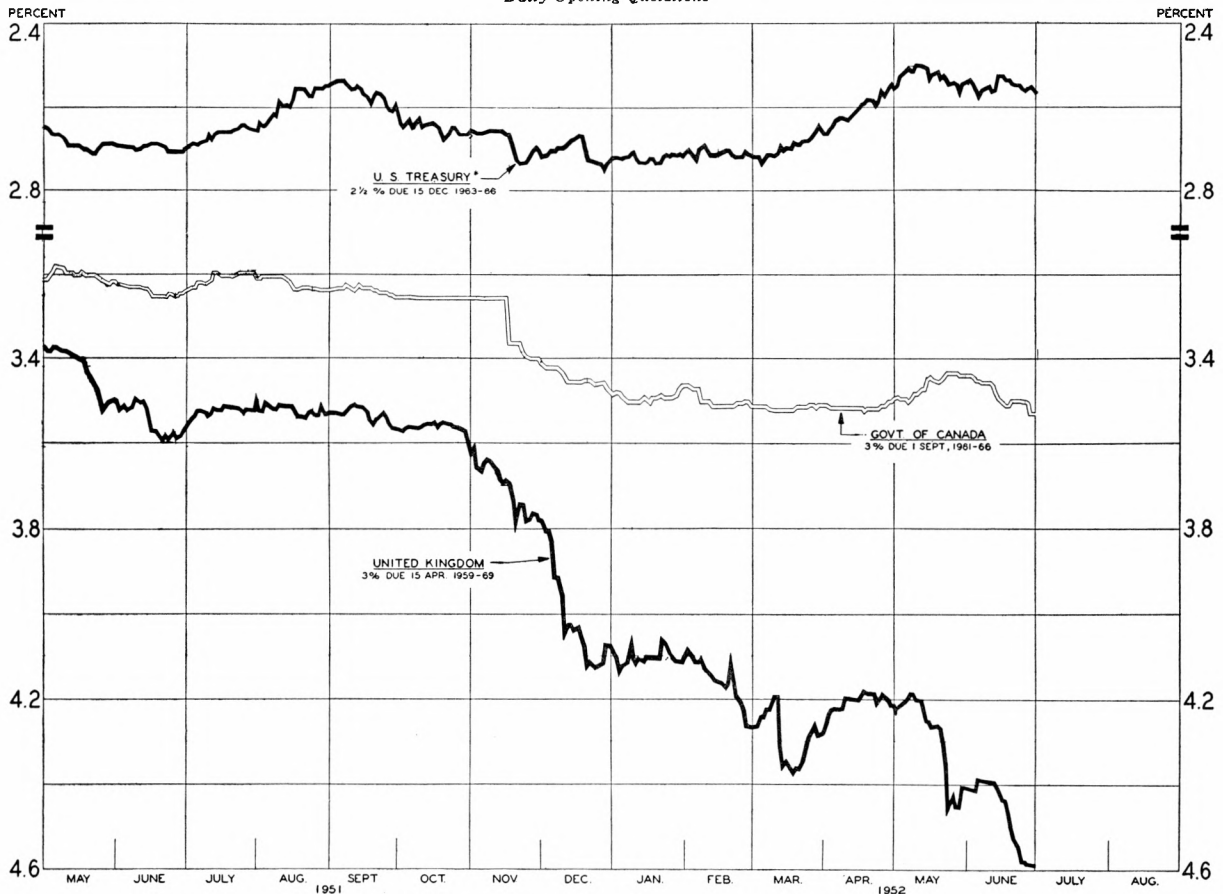
Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—Feb.	3.02	3.00	2.60	2.27	3.01	3.26	2.33	.728	.513	1.391
Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69. (4) U.S. Treasury 2 3/4% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS : CANADA, U.K. AND U.S.A.

Daily Opening Quotations



* Security is not eligible for commercial banks before Dec. 1, 1952.

V—GOVERNMENT BOND YIELDS⁽¹⁾

Bank of Canada

	1949		1950				1951				1952	
	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 29	Dec. 30	Mar. 31	June 30	Sept. 28	Dec. 31	Mar. 31	June 30

GOVERNMENT OF CANADA

	1949	1950	1950	1950	1950	1950	1951	1951	1951	1951	1952	1952
INTERNAL ISSUES												
1½% due Nov. 1, 1952 ⁽²⁾	—	1.72	1.76	1.79	1.80	2.17	2.67	2.30	2.20	1.68	1.93	2.55
3% due Nov. 1, 1953/56.....	2.36	2.34	2.35	2.35	2.47	2.76	3.16	3.07	3.05	3.22	3.20	3.28
3% due June 1, 1957/60.....	2.62	2.59	2.63	2.62	2.65	3.02	3.19	3.15	3.13	3.40	3.46	3.58
3% due Sept. 1, 1961/66.....	2.74	2.72	2.77	2.78	2.74	3.02	3.22	3.24	3.25	3.49	3.51	3.54
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	2.31	1.97	2.01	2.24	2.15	2.35	2.91	2.92	2.66	2.60	2.73	2.58
2¾% due Sept. 1, 1974 ⁽²⁾	2.73	2.64	2.61	2.70	2.72	2.70	2.96	3.02	2.93	3.06	3.04	2.93
4½% due July 1, 1957 ⁽³⁾	2.53	2.24	2.17	2.50	2.52	2.59	2.95	3.12	2.86	3.15	2.70	2.65

UNITED STATES GOVERNMENT

1¾% due Mar. 15, 1954 ⁽²⁾	—	1.31	1.40	1.46	1.57	1.62	2.01	1.97	1.95	2.07	1.78	1.92
2½% due Mar. 15, 1956/58.....	1.51	1.46	1.54	1.62	1.67	1.80	2.17	2.14	2.09	2.19	2.10	2.16
2½% due Dec. 15, 1963/68.....	2.13	2.08	2.19	2.27	2.30	2.35	2.53	2.71	2.60	2.70	2.67	2.56
2½% due Dec. 15, 1967/72.....	2.30	2.24	2.35	2.42	2.44	2.45	2.56	2.69	2.62	2.75	2.70	2.63

UNITED KINGDOM GOVERNMENT

2¼% due Feb. 15, 1955 ⁽²⁾	—	—	2.23	2.05	1.88	1.84	1.79	2.00	1.75	2.42	3.12	3.61
3% due Oct. 15, 1955/59.....	2.55	2.49	2.54	2.42	2.32	2.25	2.25	2.50	2.06	3.05	3.42	3.47
2½% due May 1, 1964/67.....	3.02	3.07	3.10	3.03	2.88	2.95	3.15	3.35	3.35	3.85	4.09	4.36
3% due Aug. 15, 1965/75.....	3.37	3.39	3.44	3.43	3.22	3.26	3.43	3.68	3.69	4.15	4.33	4.56

(1) Based on approximate market bid side.

(2) New issue.

(3) Canadian National Railways (Guaranteed by Canada).

VI—OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS⁽¹⁾

Millions of U.S. Dollars

Department of Finance

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1949												
Gold.....	407.2	406.6	408.1	397.7	409.7	419.3	427.2	439.7	450.2	461.7	475.4	486.4
U.S. Dollars....	614.7	637.3	659.1	593.5	567.5	557.6	545.9	547.4	535.1	545.7	593.0	630.7
Total.....	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9	973.1	987.1	985.3	1,007.4	1,068.4	1,117.1
1950												
Gold.....	500.3	500.7	502.3	502.3	506.2	509.5	521.8	533.4	542.8	558.3	569.9	580.0
U.S. Dollars....	649.1	675.2	689.9	674.9	676.2	745.9	798.7	970.8	1,246.8	1,268.3	1,217.3	1,161.5
Total.....	1,149.4	1,175.9	1,192.2	1,177.2	1,182.4	1,255.4	1,320.5	1,504.2	1,789.6	1,826.6	1,787.2	1,741.5
1951												
Gold.....	596.0	606.9	610.4	625.3	634.4	645.7	662.9	672.7	682.6	724.2	792.2	841.7
U.S. Dollars....	1,147.3	1,134.8	1,043.0	1,039.0	1,047.2	1,037.3	1,005.8	889.1	927.5	953.9	956.7	936.9
Total.....	1,743.3	1,741.7	1,653.4	1,664.3	1,681.6	1,683.0	1,668.7	1,561.8	1,610.1	1,678.1	1,748.9	1,778.6
1952												
Gold.....	847.0	855.7	866.2	870.0	876.2	884.4						
U.S. Dollars....	936.5	931.3	921.0	932.7	930.5	943.3						
Total.....	1,783.5	1,787.0	1,787.2	1,802.7	1,806.7	1,827.7						

(1) Gold and United States Dollars held by the Exchange Fund Account and Bank of Canada and United States Dollars held by Other Government of Canada Accounts; not including any part of an amount of \$98.8 million in U.S. Funds borrowed in the United States in August 1949 by the Government of Canada and set aside for the purpose of retiring an equal amount of certain securities payable in U.S. dollars in following months. Also excludes, in September 1950 only, an amount of \$50.0 million set aside from reserves, as well as \$50.0 million obtained through a bond issue in New York, to redeem a Government of Canada issue of \$100 million, payable in U.S. dollars and falling due on October 1, 1950.

VII—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES ⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES ⁽³⁾

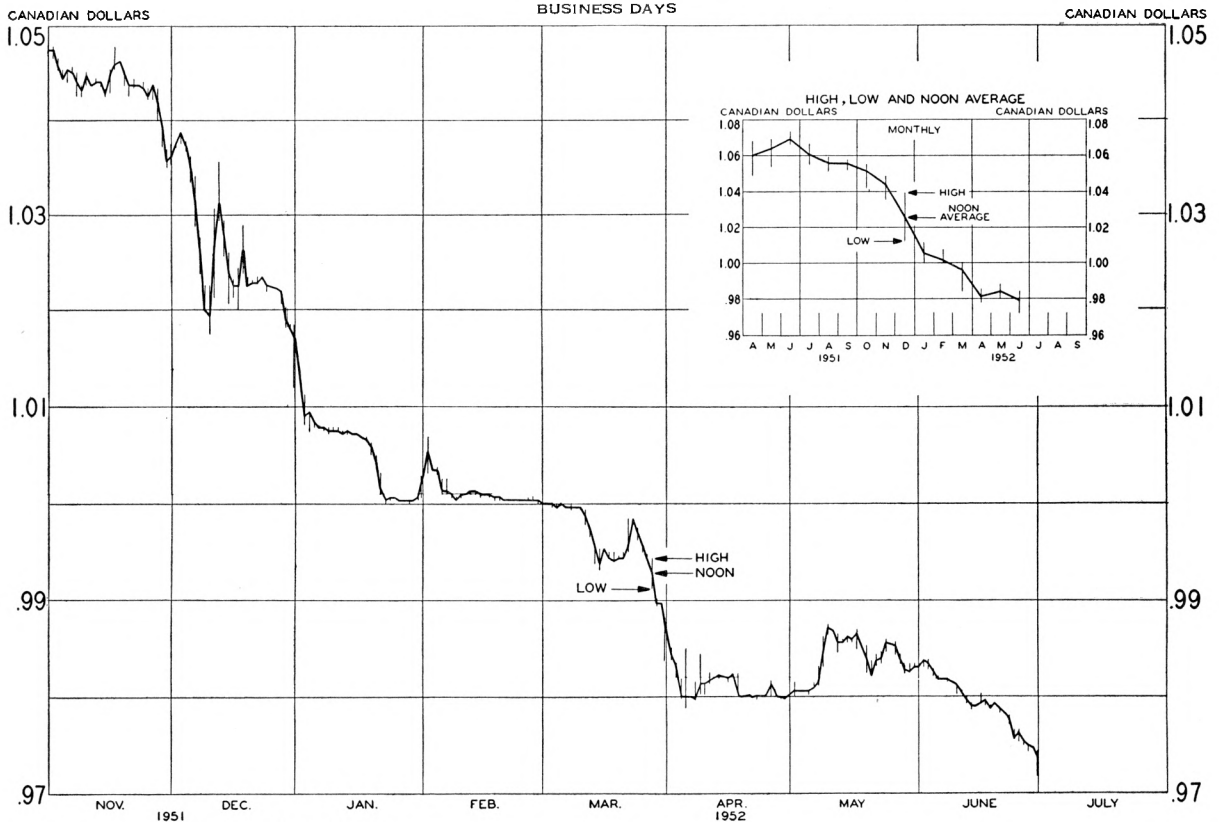
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—June	107.31	106.63	106.94	300.50	298.50	299.41
July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange market

UNITED STATES DOLLAR IN CANADIAN FUNDS ⁽¹⁾



(1) Market rate; see footnote (3) to table above.

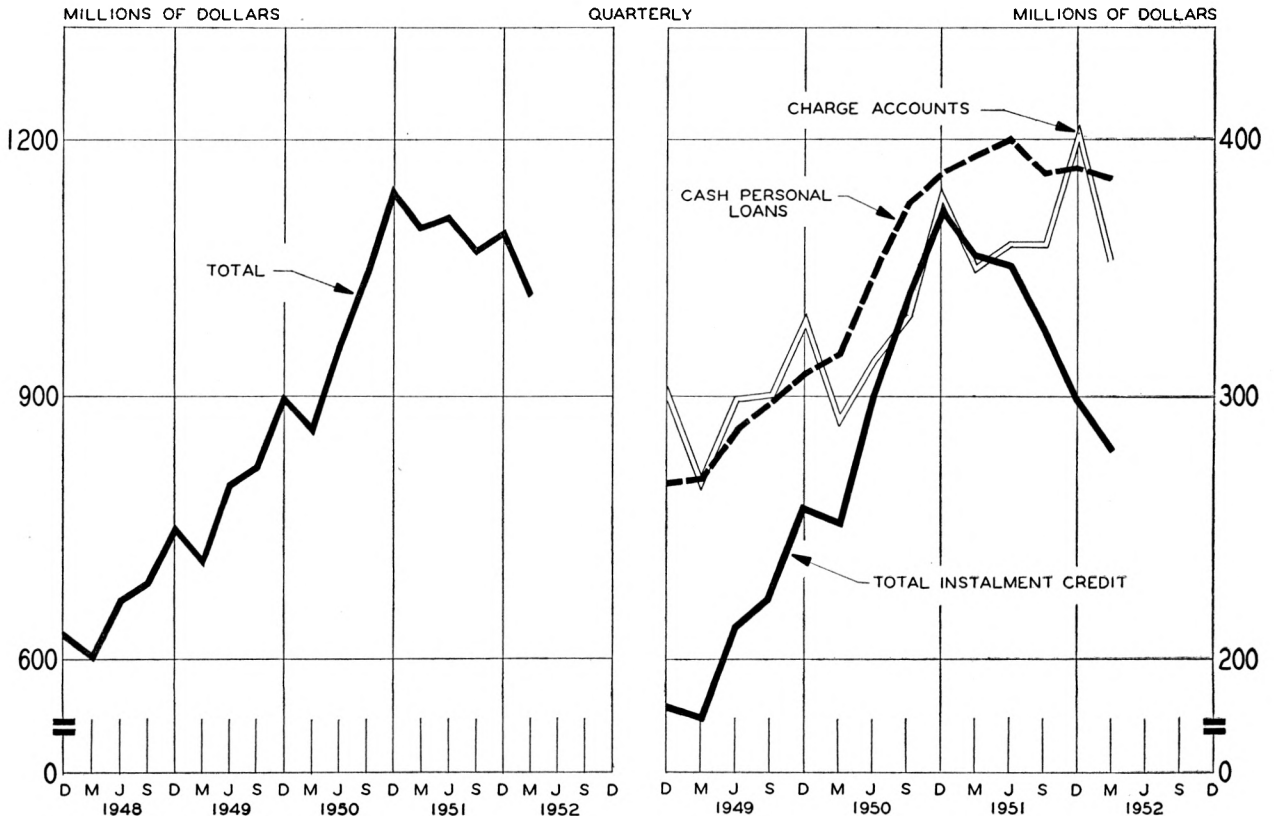
VIII—CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts ⁽²⁾	INSTALMENT CREDIT			Cash Personal Loans ⁽⁵⁾	Total of Selected Items
		Retail Dealers ⁽³⁾	Finance Companies ⁽⁴⁾	Total		
1948 — Sept. 30	271	86	70	156	258	685
Dec. 31	300	111	71	182	266	748
1949 — Mar. 31	267	105	72	177	268	712
June 30	299	113	99	212	286	797
Sept. 30	300	115	109	224	297	821
Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	210	353	394	1,096
June 30	357	122	228	350	400	1,107
Sept. 30	357	100	225	325	386	1,068
Dec. 31†	402	104	194	298	388	1,088
1952 — Mar. 31*	351	94	185	279	385	1,015

- (1) Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland. In the case of other items, Newfoundland estimates have been included as available commencing June 30, 1949. Sources: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada. Further information with respect to definitions, sources and methods is available on request from the Research Department, Bank of Canada.
 - (2) Charge accounts receivable outstanding on the books of retail dealers. Excludes Newfoundland.
 - (3) Instalment receivables outstanding on the books of retail dealers. Excludes Newfoundland.
 - (4) Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.
 - (5) Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.
- † Revised. * Preliminary.

CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS



(1) See footnotes to table above.

IX—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	Unadjusted 1939 = 100	Unadjusted 1939 = 100
Annual Totals⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,916	437	4,183	902	180.1	381.3
12-mths. ending May 1952	4,339	140	3,646	5,604	53,584	416	4,169	905	182.1	402.4
Monthly										
1951—Apr.	363.1	10.5	312.0	447.6	4,229	49.8	337	75.1	173.3	357.8
May	369.4	12.4	313.3	485.7	4,409	52.0	380	76.6	175.6	367.9
June	362.6	11.8	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.2	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.6	268.2	431.1	4,149	30.0	350	72.4	185.1	400.2
Oct.	378.4	11.7	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.5	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.3	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.6
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.7	411.5
May	365.9	11.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.5

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available.

X—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	FARM PRODUCTS ⁽¹⁾					Raw and Partly Manufactured	Fully & Chiefly Manufactured	Total	Farm Products	Processed Foods	All Other Commodities	Total	Total	Total
	Field†	Animal	Total†											
	Index 1935-39 = 100														Index 1947-49 = 100					(2)	(3)
Aver. of Mths.														
1926	158.5	130.2	144.4	129.1	133.0	130.3	*	*	71.5	65.0	124.2	124.8	124.8	
1939	83.7	101.5	92.6	94.9	101.9	99.2	*	*	58.1	50.1	95.7	103.5	103.5	
1947	184.1	200.2	192.2	164.3	162.4	163.3	100.0	98.2	95.3	96.4	184.1	193.2	193.2	
1948	200.6	263.7	232.1	196.3	192.4	193.4	107.3	106.1	103.4	104.4	199.4	220.9	220.9	
1949	191.9	265.4	228.7	197.1	199.2	198.3	92.8	95.7	101.3	99.2	189.4	231.6	231.6	
1950	191.9	281.4	236.7	212.8	211.0	211.2	97.5	99.8	105.0	103.1	196.9	264.2	264.2	
1951	193.4	336.9	265.1	237.9	242.4	240.2	113.4	111.4	115.9	114.8	219.3	321.8	321.8	
Monthly														
1951—Mar.	198.8	347.1	272.9	239.4	244.0	241.9	117.6	112.0	117.3	116.5	222.5	315.8	315.8	
Apr.	199.2	331.6	265.4	239.2	244.8	242.4	117.5	111.8	117.1	116.3	222.1	321.0	321.0	
May	194.6	336.1	265.3	239.3	244.3	241.9	115.7	112.3	116.8	115.9	221.4	322.0	322.0	
June	192.0	353.1	272.6	244.0	243.6	243.0	113.9	111.3	116.2	115.1	219.8	323.2	323.2	
July	195.4	358.9	277.1	242.5	245.6	243.7	111.1	110.7	115.7	114.2	218.1	322.2	322.2	
Aug.	178.3†	348.3	263.3†	237.1	245.0	241.4	110.4	111.2	114.9	113.7	217.2	325.9	325.9	
Sept.	181.7	339.2	260.5	235.7	243.7	240.0	109.9	110.9	114.8	113.4	216.6	327.5	327.5	
Oct.	188.1	330.4	259.3	236.3	242.7	239.6	111.5	111.6	114.6	113.7	217.2	331.1	331.1	
Nov.	201.4	328.5	264.9	237.1	241.5	239.1	112.0	111.0	114.5	113.6	217.0	330.9	330.9	
Dec.	204.4	328.9	266.7	236.0	239.8	237.7	111.3	110.7	114.6	113.5	216.8	332.5	332.5	
1952—Jan.	208.0	318.2	263.1	233.3	239.7	236.8	110.0	110.1	114.3	113.0	215.8	337.3	337.3	
Feb.	205.1	297.3	251.2	227.8	236.2	232.6	107.8	109.5	114.2	112.5	214.9	331.7	331.7	
Mar.	213.3	283.3	248.3	225.5	234.6	230.8	108.2	109.2	113.8	112.3	214.5	335.3	335.3	
Apr.	217.1	273.7	245.4	221.3	230.7	226.9	108.7	108.0	113.3	111.8	213.5	332.2	332.2	
May	223.2	265.4	244.3	220.2	228.1	224.8	108.1	108.6	113.0	111.6	213.1	330.4	330.4	

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included from Mar. to July 1951 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

XI—COST OF LIVING⁽¹⁾

Dominion Bureau of Statistics

Index 1935-39 = 100

	Total Index	Food	Fuel and Lighting	Clothing	Rent	Home Furnishings and Services	Miscellaneous
Weighting	100	31	6	12	19	9	23
Average of Months							106.1
1926	121.8	133.3	116.8	139.1	115.9		
1939	101.5	100.6	101.2	100.7	103.8	101.4	101.4
1946	123.6	140.4	107.4	126.3	112.7	124.5	112.6
1947	135.5	159.5	115.9	143.9	116.7	141.6	117.0
1948	155.0	195.5	124.8	174.4	120.7	162.6	123.4
1949	160.8	203.0	131.1	183.1	123.0	167.6	128.8
1950	166.5	210.9	138.3	182.3	132.9	169.2	132.6
1951	184.5	241.1	147.1	203.1	140.0	194.4	141.3
First of Month							
1951—Jan.	172.5	220.2	141.5	187.1	136.4	179.8	135.8
Feb.	175.2	224.4	141.7	192.4	136.4	185.1	137.0
Mar.	179.7	233.9	146.5	196.3	137.6	188.6	137.8
Apr.	181.8	238.4	146.7	198.8	137.6	190.7	138.8
May	182.0	235.4	146.2	201.5	137.6	194.9	140.7
June	184.1	239.8	146.2	202.5	139.8	197.1	141.0
July	187.6	249.7	147.2	202.9	139.8	197.4	142.2
Aug.	188.9	251.4	148.2	204.6	139.8	199.0	143.7
Sept.	189.8	251.1	149.5	206.9	142.7	199.1	144.0
Oct.	190.4	249.7	150.2	213.8	142.7	200.1	144.3
Nov.	191.2	250.2	150.8	214.6	144.8	199.9	144.9
Dec.	191.1	249.3	150.8	215.5	144.8	200.6	144.9
1952—Jan.	191.5	250.0	151.2	215.3	144.8	201.1	145.7
Feb.	190.8	248.1	151.3	213.0	144.8	200.1	146.5
Mar.	189.1	241.7	152.5	211.2	146.3	200.8	146.9
Apr.	188.7	240.2	152.5	210.4	146.3	200.5	147.9
May	186.7	235.3	150.6	210.1	146.3	198.2	147.4
June	187.3	237.0	149.8	209.3	147.9	197.2	147.4

(1) Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XII—U.S.A. CONSUMERS' PRICE INDEX⁽¹⁾

U.S. Bureau of Labor Statistics

Index 1935-39 = 100

	Total Index	Food	Apparel	Rent	Fuel, Electricity and Refrigeration	Home Furnishings	Miscellaneous
OLD SERIES							
Average of Months							
1926	126.4	137.4	120.6	150.7	117.2	118.8	102.6
1939	99.4	95.2	100.5	104.3	99.0	101.3	100.7
1946	139.5	159.6	160.2	110.1	112.4	159.2	128.8
1947	159.6	193.8	185.8	113.6	121.1	184.4	139.9
1948	171.9	210.2	198.0	121.2	133.9	195.8	149.9
1949	170.2	201.9	190.1	126.4	137.5	189.0	154.6
1950	171.2	204.1	188.0	124.1	141.1	190.8	157.1
1951	185.9	227.2	206.2	128.8	146.0	212.8	166.8
NEW SERIES							
Average of Months							
1950	171.9	204.5	187.7	131.0	140.6	190.2	156.5
1951	185.6	227.4	204.5	136.2	144.1	210.9	165.4
Mid-Month							
1951—Jan.	181.5	221.9	198.5	133.2	143.3	207.4	162.1
Feb.	183.8	226.0	202.0	134.0	143.9	209.7	163.2
Mar.	184.5	226.2	203.1	134.7	144.2	210.7	164.3
Apr.	184.6	225.7	203.6	135.1	144.0	211.8	164.6
May	185.4	227.4	204.0	135.4	143.6	212.6	165.0
June	185.2	226.9	204.0	135.7	143.6	212.5	164.8
July	185.5	227.7	203.3	136.2	144.0	212.4	165.0
Aug.	185.5	227.0	203.6	136.8	144.2	210.8	165.4
Sept.	186.6	227.3	209.0	137.5	144.4	211.1	166.0
Oct.	187.4	229.2	208.9	138.2	144.6	210.4	166.6
Nov.	188.6	231.4	207.6	138.9	144.8	210.8	168.4
Dec.	189.1	232.2	206.8	139.2	144.9	210.2	169.1
1952—Jan.	189.1	232.4	204.6	139.7	145.0	209.1	169.6
Feb.	187.9	227.5	204.3	140.2	145.3	208.6	170.2
Mar.	188.0	227.6	203.5	140.5	145.3	207.6	170.7
Apr.	188.7	230.0	202.7	140.8	145.3	206.2	171.1
May	189.0	230.8	202.3	141.3	144.6	205.4	171.4

(1) The U.S.A. Consumers' Price Index was provisionally revised in January 1950 to bring the index into closer conformity with current consumption patterns, as well as to incorporate an adjustment in the rent index and in population weights. For further details, see "Monthly Labor Review", U.S. Bureau of Labor Statistics, April 1951.

XIII—EMPLOYMENT INDEXES⁽¹⁾

Dominion Bureau of Statistics

Index 1939 = 100

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance, Insurance, Real Estate	Services	Total
Aver. of Months										
1947	237.7	94.2	171.0	138.1	159.6	139.1	146.2	134.9	166.4	158.3
1948	220.0	103.4	176.0	153.8	165.7	161.3	156.0	141.4	174.4	165.0
1949	158.9	106.4	175.9	161.2	167.3	181.3	162.0	147.4	175.9	165.5
1950	160.2	112.2	177.5	165.0	167.2	183.6	167.2	155.3	177.7	168.0
1951 ⁽²⁾	220.3	117.7	190.0	177.6	177.6	187.5	174.0	169.8	181.3	180.2
First of Month										
1950—July	147.2	114.8	178.6	184.7	171.5	188.9	165.3	155.6	186.3	170.8
Aug.	149.4	115.1	179.6	190.8	175.6	193.4	164.6	156.1	188.2	172.5
Sept.	161.9	115.0	182.5	194.4	171.4	191.7	165.7	155.7	187.9	174.1
Oct.	193.4	115.6	185.6	189.2	175.1	186.7	170.5	159.5	182.5	177.1
Nov.	233.7	116.0	185.4	185.8	173.9	185.5	174.2	159.9	176.7	178.1
Dec.	260.5	116.8	185.3	180.4	173.1	183.3	181.8	159.6	173.4	179.2
1951—Jan.	256.0	115.1	182.4	158.1	168.1	179.8	184.4	159.8	172.9	175.3
Feb.	248.3	114.9	184.5	145.1	165.0	180.1	169.5	160.8	173.3	172.3
Mar.	244.1	114.7	186.3	139.7	165.7	178.3	168.1	161.7	172.5	172.3
Apr.	208.0	114.7	188.8	141.9	166.7	179.4	170.9	167.5	172.9	173.3
May	167.9	115.0	189.9	163.4	171.5	183.2	171.0	170.8	175.9	175.6
June	188.6	116.4	192.0	182.7	176.5	190.9	172.8	171.0	180.9	180.3
July	197.6	119.0	193.9	190.4	183.2	193.8	173.3	172.0	188.8	183.6
Aug.	180.5	120.0	194.0	199.5	186.4	195.8	170.8	172.6	193.4	184.3
Sept.	181.8	119.5	194.1	206.7	189.0	195.3	171.0	173.0	193.7	185.4
Oct.	214.6	120.1	194.2	206.1	186.7	191.8	175.5	173.3	187.9	186.5
Nov.	262.3	121.4	190.8	203.1	186.4	190.7	176.7	176.4	183.2	186.4
Dec.	293.4	121.6	189.1	194.3	185.4	190.5	183.6	178.4	180.7	186.6
1952—Jan.	288.4	120.2	183.6	167.0	181.3	187.3	185.2	178.7	178.1	181.0
Feb.	275.9	121.6	185.2	157.2	177.8	185.5	170.4	178.4	177.3	177.8
Mar.	266.7	122.9	187.3	153.2	177.4	185.9	169.3	178.2	178.3	178.0
Apr.	208.2	122.1	188.0	158.6	181.2	186.9	171.0	178.6	180.0	177.8

(1) As reported by establishments with not less than 15 employees. Includes casual and part-time employees.

(2) As reported, first of month, for the last pay period in the previous month.

INDEX NUMBERS OF PAYROLLS⁽¹⁾

Dominion Bureau of Statistics

Index 1939 = 100

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance, Insurance, Real Estate	Services	Total
Aver. of Months										
1947	486.4	141.5	272.7	259.6	229.7	192.9	211.0	178.6	258.7	245.2
1948	495.8	175.9	314.1	315.1	263.6	247.5	247.0	195.8	292.7	282.9
1949	368.5	191.0	339.2	354.0	282.0	295.9	275.0	214.5	308.8	303.7
1950	388.2	211.2	360.2	379.9	286.5	317.9	297.4	233.7	320.1	321.8
1951 ⁽²⁾	616.8	245.4	427.6	460.6	333.7	355.5	340.0	270.4	349.4	381.3
First of Month										
1950—July	350.2	216.2	364.1	423.0	296.5	326.7	296.7	235.5	332.4	328.3
Aug.	366.3	219.8	366.7	437.6	303.7	333.6	296.9	235.2	333.5	332.5
Sept.	407.7	211.7	369.9	449.7	261.8	332.2	297.5	234.3	329.7	328.0
Oct.	481.1	220.9	385.1	447.8	309.1	329.3	307.6	243.7	334.2	346.6
Nov.	587.5	226.0	389.7	444.8	305.9	324.9	317.1	245.3	326.8	351.7
Dec.	647.5	230.5	394.6	427.0	309.8	329.6	328.1	245.9	324.1	356.3
1951—Jan.	632.1	217.0	373.1	343.8	299.6	321.2	333.9	246.5	318.7	338.2
Feb.	609.0	233.1	402.1	359.8	302.7	326.1	317.4	251.2	327.1	351.5
Mar.	633.7	235.2	405.3	353.8	303.8	331.1	319.5	252.1	330.8	353.8
Apr.	549.8	230.1	414.6	352.0	308.8	331.5	325.6	264.6	332.0	357.8
May	472.8	237.4	423.7	408.9	317.6	343.3	332.9	271.3	340.9	367.9
June	539.8	238.3	429.0	459.3	331.2	359.2	338.4	272.0	350.4	379.0
July	589.7	250.2	440.0	495.7	346.2	369.3	345.5	273.6	363.7	392.5
Aug.	495.2	254.2	440.1	526.3	352.9	373.7	342.9	274.7	368.0	394.0
Sept.	505.5	252.3	446.1	556.0	361.3	371.0	342.4	276.1	369.3	400.2
Oct.	630.2	263.0	454.4	570.8	359.2	375.8	354.4	280.9	367.0	410.0
Nov.	820.3	264.7	451.4	559.0	360.5	377.9	358.1	289.6	363.7	413.4
Dec.	923.3	268.7	451.8	542.3	361.0	385.7	368.6	292.4	361.5	416.7
1952—Jan.	859.5	252.5	417.8	410.4	353.0	378.8	374.6	292.0	351.2	388.8
Feb.	842.6	267.8	449.9	454.8	344.6	383.9	355.9	292.9	354.5	402.9
Mar.	878.8	273.4	458.0	455.1	349.8	388.0	355.9	296.7	362.5	409.0
Apr.	711.1	278.5	466.4	471.6	348.6	393.0	358.2	305.1	364.4	411.1

(1) As reported by establishments with not less than 15 employees. Includes casual and part-time employees. Gross payrolls before deductions made for income tax, etc. Includes overtime and cost-of-living payments.

(2) As reported, first of month, for the last pay period in the previous month.

XIV—CENTRAL ELECTRIC STATIONS⁽¹⁾

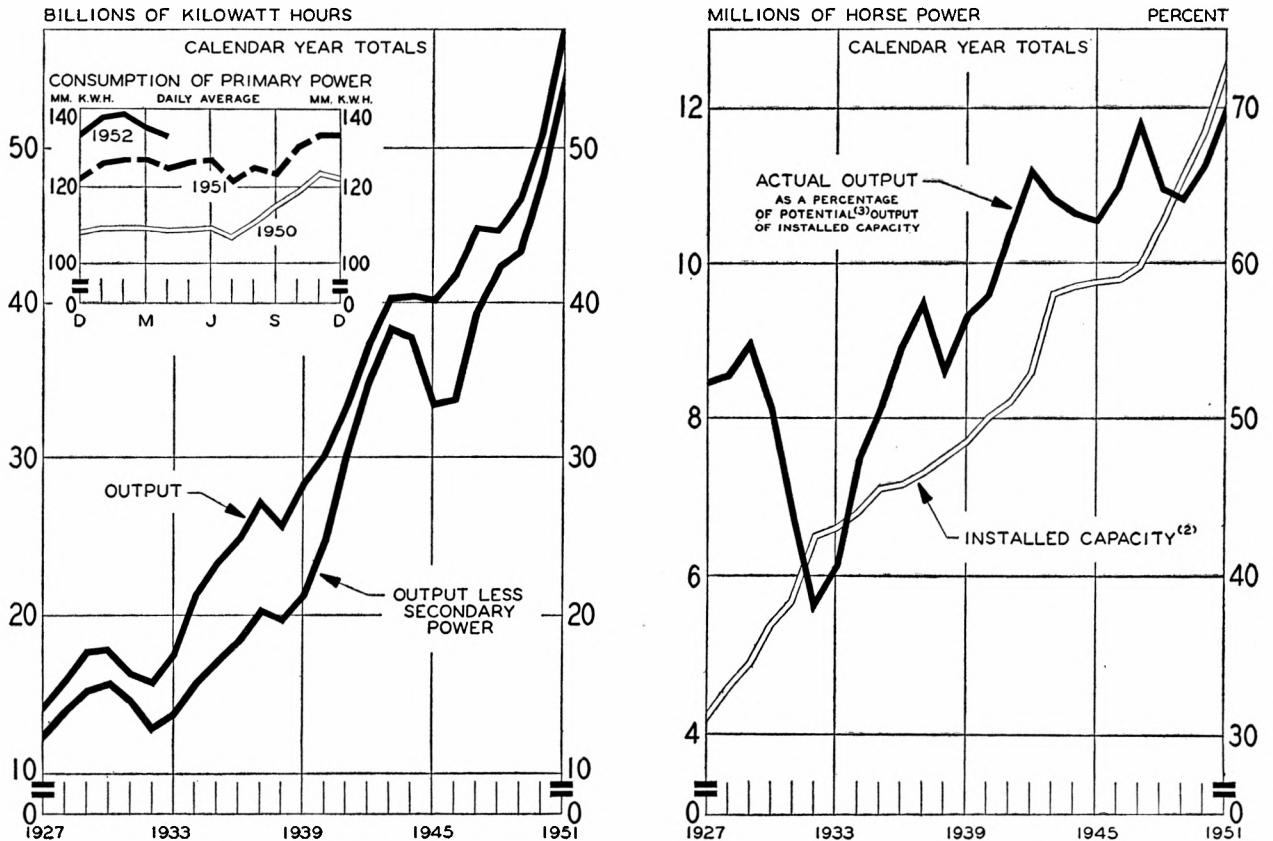
Dominion Bureau of Statistics & Bank of Canada

Millions of Kilowatt Hours

Daily Averages	PRODUCTION			Exports to U.S.A.	Losses (Estimated)	CONSUMPTION	
	Generated by Water	Generated by Fuel	Total			Secondary Power	Firm Power (Estimated)
Calendar Years							
1926	32.2	.5	32.7	4.1	4.3	2.9	21.3
1932	42.5	.8	43.4	1.8	6.2	7.9	27.4
1937	74.2	1.4	75.6	5.1	10.6	21.4	38.6
1948	118.3	3.5	121.8	4.8	11.7	6.1	99.2
1949	123.5	4.3	127.9	4.8	12.3	7.7	103.0
1950	134.5	5.0	139.5	5.3	13.4	7.9	112.8
1951	152.3	5.0	157.3	6.5	15.1	8.6	127.1
Monthly							
1951—Feb.	151.2	5.2	156.3	5.9	15.0	8.2	127.2
Mar.	153.3	5.2	158.4	6.5	15.2	9.5	127.3
Apr.	158.2	5.0	163.2	6.9	15.6	15.3	125.3
May	160.9	4.6	165.5	7.5	15.8	15.9	126.4
June	152.5	4.4	157.0	7.5	14.9	8.0	126.5
July	145.1	4.3	149.4	7.7	14.2	6.0	121.5
Aug.	143.6	4.7	148.3	5.2	14.3	3.9	124.9
Sept.	142.0	4.8	146.9	4.5	14.2	4.1	123.9
Oct.	153.3	5.5	158.7	6.5	15.2	6.6	130.3
Nov.	159.2	5.4	164.6	6.8	15.8	8.7	133.3
Dec.	159.1	5.8	164.9	6.9	15.8	8.8	133.4
1952—Jan.	164.0	6.0	170.0	6.8	16.3	8.8	138.0
Feb.	165.5	5.9	171.4	7.3	16.4	9.1	138.6
Mar.	162.8	5.5	168.3	7.7	16.1	9.0	135.5
Apr.	162.7	5.0	167.7	7.9	16.0	10.8	133.0

(1) Including Newfoundland commencing in 1950.

CENTRAL ELECTRIC STATIONS:⁽¹⁾ INSTALLED CAPACITY AND OUTPUT



(1) Includes Newfoundland commencing in 1950.

(2) Installed capacity of 1 horsepower has a potential output of 746 watts per hour.

(3) The installed capacity for 1950 and 1951 is the total for 1949 plus new installations in 1950 and 1951.

XV—CONSTRUCTION CONTRACTS AWARDED⁽¹⁾

Compiled from "MacLean Building Reports"

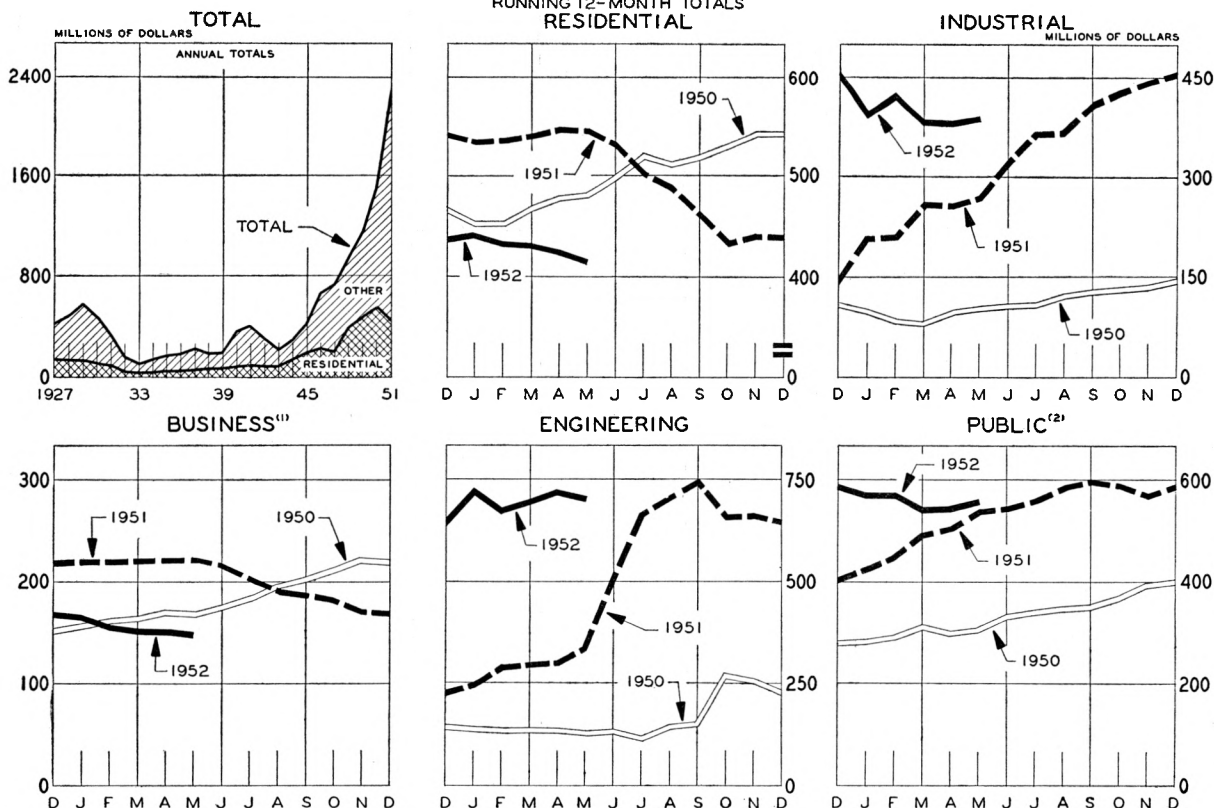
Millions of Dollars

	PRIVATE CONTRACTS					Public Contracts Awarded ⁽²⁾	Total Contracts	DISTRIBUTION BY AREAS			
	Residential	Industrial	Business	General Engineering	Total Private			Maritime ⁽¹⁾	Quebec	Ontario	Western
Annual Totals											
1929	128.9	63.0	139.6	99.4	431.0	145.7	576.7	20.2	187.8	215.8	152.9
1932	28.9	7.8	20.5	15.6	72.9	60.0	132.9	9.3	52.5	49.3	21.7
1937	56.2	33.8	33.4	28.0	151.5	72.6	224.1	21.6	71.9	97.8	32.8
1947	197.2	113.5	137.4	49.2	497.3	220.8	718.1	59.9	255.2	258.7	144.4
1948	373.1	74.9	166.9	99.2	714.1	240.1	954.1	68.0	327.1	350.6	208.3
1949	464.3	103.8	154.2	142.0	864.3	275.8	1,140.1	58.0	355.4	421.1	305.6
1950	541.7	141.0	219.3	224.1	1,126.1	399.7	1,525.8	83.0	534.0	597.2	311.7
1951	437.1	451.8	171.5	649.5	1,709.8	585.6	2,295.5	102.6	480.1	1,017.4	695.4
12-mths. ending											
May 1952	415.9	384.9	148.3	699.8	1,648.6	551.7	2,200.3	139.7	414.9	911.5	734.4
Monthly											
1951—Feb.	25.0	12.8	15.4	28.7	81.9	39.8	121.7	5.4	55.8	40.9	19.5
Mar.	32.0	64.8	13.9	8.1	118.8	57.7	176.5	8.7	31.9	109.0	26.9
Apr.	49.8	15.0	14.0	16.3	95.1	51.6	146.7	7.3	32.2	68.4	38.8
May	52.0	21.5	17.3	39.5	130.3	61.7	192.0	4.7	67.6	60.2	59.5
June	50.3	66.7	18.6	184.0	319.6	62.7	382.3	8.2	53.5	232.1	88.5
July	43.8	52.1	13.5	163.5	273.0	53.8	326.8	23.1	34.5	60.1	209.1
Aug.	35.2	15.6	10.3	65.1	126.2	61.4	187.6	11.5	43.9	54.6	77.6
Sept.	30.0	52.1	17.0	45.1	144.1	41.2	185.3	7.2	43.2	101.4	33.5
Oct.	29.2	25.7	16.6	32.2	103.6	35.5	139.1	5.9	41.7	61.0	30.6
Nov.	47.0	30.1	10.3	38.1	125.4	32.5	157.9	7.3	25.4	103.6	21.6
Dec.	26.9	28.7	11.7	4.1	71.4	49.1	120.5	6.7	34.2	61.4	18.2
1952—Jan.	20.0	6.2	5.7	97.1	129.0	22.3	151.3	7.1	14.6	33.4	96.2
Feb.	17.8	41.8	6.4	6.9	72.8	35.9	108.7	11.5	20.0	50.7	26.5
Mar.	30.2	26.6	11.0	5.1	72.9	29.4	102.3	5.3	28.3	43.0	25.7
Apr.	42.9	12.2	11.9	38.9	105.9	56.9	162.8	6.5	34.9	75.5	45.9
May	42.6	27.1	15.3	19.7	104.7	71.0	175.7	39.4	40.7	34.7	61.0
June	61.0	49.3					203.9	12.4	62.5	72.8	56.3

(1) Includes Newfoundland commencing January 1950.

(2) Includes most of the contracts for defence construction.

CONSTRUCTION CONTRACTS AWARDED



(1) Public garages, hotels and clubs, office buildings, stores, theatres, warehouses and churches.

(2) Hospitals, schools, public buildings, bridges, sewers and waterworks, marine construction, roads and streets. Most of the contracts for defence construction are included in this category.

XVI—DAIRYING STATISTICS

Dominion Bureau of Statistics

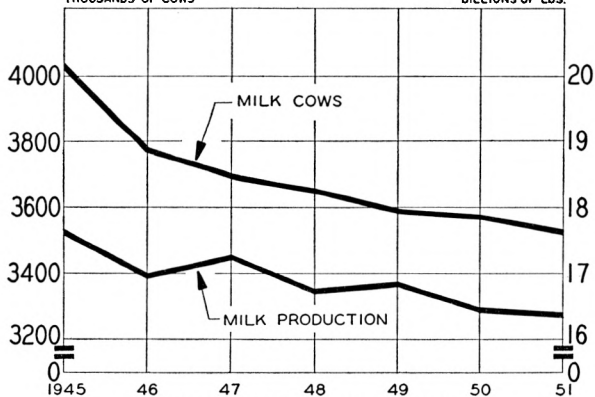
Millions

Calendar Yrs.	MILK PRODUCTION AND FARM VALUE								MANUFACTURED DAIRY PRODUCTS						
	Total		FLUID SALES		CONSUMED(1) ON FARMS		USED IN MANUFACTURE		BUTTER(2)		CHEESE(3)		OTHER(4)		Total
	lbs.	dollars	lbs.	dollars	lbs.	dollars	lbs.	dollars	lbs.	dollars	lbs.	dollars	lbs.	dollars	dollars
1928	12,708	167.6	1,814	35.6	2,675	31.3	8,219	100.8	267	98.0	145	30.6	150	23.3	151.9
1929	12,410	164.6	1,761	35.3	2,690	31.4	7,959	98.0	268	98.4	120	21.6	162	25.6	145.6
1930	13,071	149.2	2,524	40.5	2,219	19.9	8,329	88.8	283	84.1	120	18.2	164	24.7	127.0
1931	14,340	139.8	2,759	39.6	2,410	18.7	9,171	81.5	325	70.3	115	12.9	129	19.4	102.6
1932	13,997	113.3	2,699	34.4	2,371	15.1	8,927	63.8	313	54.5	121	11.5	116	15.1	81.1
1933	14,084	115.7	2,688	34.9	2,444	15.5	8,952	65.3	318	59.0	112	11.2	117	13.7	83.9
1934	14,452	122.5	2,786	37.8	2,468	16.1	9,198	68.6	334	63.9	100	9.9	127	15.1	88.9
1935	14,572	126.9	2,773	37.4	2,450	16.7	9,348	72.8	338	68.8	102	10.7	142	16.7	96.2
1936	15,122	138.2	2,829	40.3	2,510	17.9	9,784	80.0	346	75.3	120	15.7	156	19.1	110.1
1937	15,125	146.3	2,774	40.5	2,478	18.9	9,873	87.0	341	83.9	132	18.1	189	24.1	126.1
1938	15,820	154.8	3,013	44.9	2,566	19.9	10,240	90.0	358	84.7	125	16.9	208	26.0	127.6
1939	15,781	144.9	3,012	45.1	2,565	19.5	10,204	80.3	355	77.9	126	15.4	217	25.8	119.1
1940	15,999	150.3	3,018	49.3	2,613	23.0	10,369	78.0	349	82.2	146	20.0	255	31.2	133.4
1941	16,550	198.4	3,119	57.6	2,377	25.2	11,054	115.6	369	117.6	153	24.9	315	41.0	183.5
1942	17,489	268.1	3,388	72.7	2,475	35.3	11,626	160.1	363	122.4	208	45.1	345	47.9	215.4
1943	17,519	296.8	3,707	84.7	2,498	39.5	11,314	172.7	367	124.8	167	39.1	355	49.2	213.1
1944	17,624	325.7	3,912	98.1	2,509	42.4	11,203	185.2	353	121.2	183	42.3	376	54.7	218.2
1945	17,629	345.6	4,008	103.0	2,512	60.5	11,108	182.2	350	121.1	194	43.4	389	51.5	216.0
1946	16,956	368.4	4,254	118.6	2,551	65.0	10,151	184.7	328	127.5	154	37.3	388	53.5	218.3
1947	17,241	420.9	4,163	131.4	2,540	74.5	10,538	215.0	349	182.0	130	35.9	467	73.0	290.9
1948	16,730	506.1	4,025	146.4	2,342	86.0	10,363	273.7	350	234.2	99	33.4	538	91.6	359.2
1949	16,843	458.0	4,084	147.8	2,501	79.1	10,259	231.2	335	196.9	127	40.8	508	81.8	319.5
1950	16,449	432.0	4,157	151.5	2,749	79.3	9,543	201.2	311	170.7	111	33.4	513	82.7	286.9
1951	16,392	490.8	4,227	165.2	2,704	92.1	9,461	233.6	310	191.6	100	35.3	575	101.8	328.8

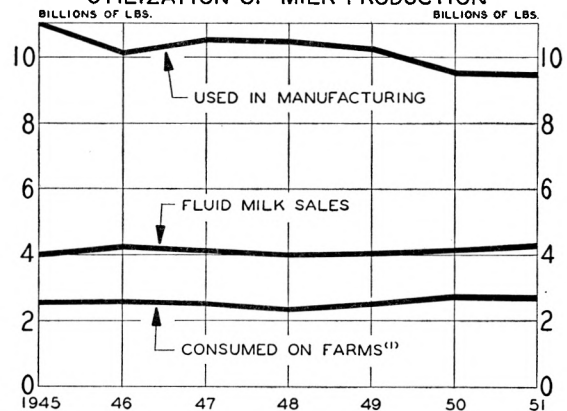
(1) Whole milk consumed on farms and fed to animals. Includes value of skim milk, buttermilk and whey retained on farms in the years 1945 to 1951 inclusive. (2) Includes whey butter commencing in 1945. (3) Includes cottage cheese commencing in 1945. (4) Mostly concentrated milk products and ice cream.

PRODUCTION AND CONSUMPTION OF MILK AND DAIRY PRODUCTS

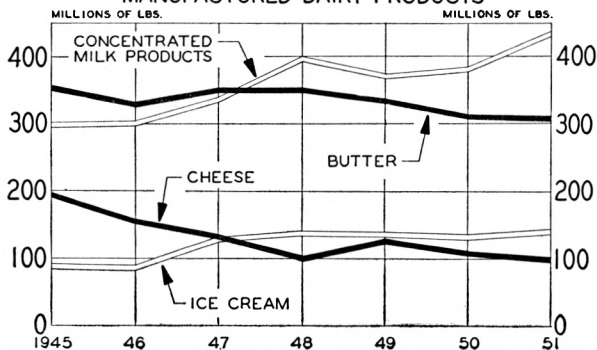
MILK COWS ON FARMS AND MILK PRODUCTION



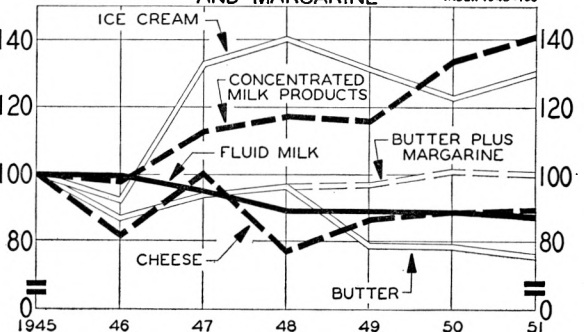
UTILIZATION OF MILK PRODUCTION



MANUFACTURED DAIRY PRODUCTS



PER CAPITA CONSUMPTION OF DAIRY PRODUCTS AND MARGARINE



(1) Whole milk consumed on farms and fed to animals. (2) Includes imported dairy products.

XVII—MERCHANDISE EXPORTS:

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm(2) (incl. raw wool)
Calendar Years												
1929	18	302	5	26	14	7	9	19	10	-	4	24
1932	11	146	5	17	2	4	3	9	3	-	1	8
1937	16	182	2	25	16	33	9	13	5	-	5	23
1946	29	417	23	41	18	66	63	22	13	27	13	39
1947	32	446	12	55	15	62	41	14	16	37	17	44
1948	21	383	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	418	17	56	79	28	47	17	11	6	31	53
1951	24	551	54	105	63	4	69	10	11	4	28	59
12-Mths. ending												
Apr. 1952	23	599	57	114	42	3	64	10	13	3	24	60
Monthly												
1950—Dec.	2.1	26.4	5.0	10.1	7.5	1.7	4.3	.3	.4	1.2	4.2	3.7
1951—Jan.	2.2	33.6	2.4	4.5	5.5	1.0	3.5	.2	.3	1.2	4.9	8.5
Feb.	1.9	27.4	1.4	3.7	5.5	.3	2.3	.3	.3	.4	3.4	6.2
Mar.	1.6	31.0	1.6	3.5	7.6	.3	2.2	.1	.4	.2	1.9	6.3
Apr.	1.3	35.9	1.2	3.9	6.9	.4	4.2	.1	.5	.1	3.0	5.6
May	2.2	46.2	7.2	7.2	7.0	.3	9.7	.1	1.2	.1	.7	3.6
June	1.6	57.4	4.6	12.7	4.9	.2	11.8	.4	1.2	.1	1.1	3.6
July	1.4	63.3	7.6	11.2	3.0	.2	9.8	.9	1.2	.1	.9	4.3
Aug.	2.2	42.3	6.9	6.1	4.4	.1	6.0	1.5	1.4	.1	1.1	3.9
Sept.	2.3	39.8	6.8	7.0	5.7	.1	5.7	2.0	.8	.1	.8	3.1
Oct.	2.5	59.7	3.5	13.6	5.5	.1	7.4	2.6	1.0	.1	1.7	5.0
Nov.	2.7	76.8	5.5	15.2	4.8	.3	4.4	1.7	1.5	.3	2.7	4.2
Dec.	2.0	38.0	5.3	16.0	2.2	.3	2.3	.3	1.3	.9	5.8	4.7
1952—Jan.	2.1	39.3	2.1	7.3	1.3	.4	2.3	.1	.5	.4	4.6	4.8
Feb.	1.6	44.3	2.3	5.6	2.5	.3	2.1	-	.9	.1	2.4	5.6
Mar.	1.3	43.4	1.9	6.5	.2	.1	1.6	-	1.0	.2	1.1	10.6
Apr.	.6	48.7	3.6	5.7	-	.1	.9	-	.8	.8	.8	6.9

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple-ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1929	-	8	20	7	47	-	16	3	15	37	11	26
1932	-	4	2	4	7	-	4	1	4	16	3	7
1937	2	11	10	11	27	-	18	4	19	56	18	59
1946	8	42	29	16	78	34	71	21	56	37	17	55
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
12-Mths. ending												
Apr. 1952	4	31	114	45	123	3	129	24	123	96	49	147
Monthly												
1950—Dec.	.3	1.8	5.8	3.1	3.7	.2	8.1	1.2	13.2	7.4	5.9	8.4
1951—Jan.	.3	1.7	8.5	2.7	1.7	.2	6.5	1.2	10.3	6.6	3.9	11.8
Feb.	.2	1.7	5.8	2.8	1.9	.1	4.8	1.2	7.4	5.4	2.4	7.7
Mar.	.3	1.9	13.7	2.8	4.0	.5	5.6	1.3	10.8	5.5	3.9	10.7
Apr.	.3	2.1	10.8	3.4	6.4	.3	8.4	1.8	12.7	9.3	3.2	11.2
May	.4	3.3	10.7	3.8	4.2	.2	7.5	1.2	12.1	5.6	5.2	9.0
June	.4	2.4	10.4	2.7	3.5	.2	9.3	1.5	3.5	6.6	2.2	9.1
July	.4	2.7	9.2	2.5	5.6	.2	10.1	1.6	14.5	7.7	3.4	12.7
Aug.	.5	2.5	7.6	2.3	5.9	.3	11.5	.9	16.1	5.6	3.1	13.3
Sept.	.2	1.7	6.2	3.5	9.2	.1	9.8	1.5	9.8	7.4	3.9	11.4
Oct.	.4	2.7	8.3	4.3	12.3	.3	15.0	1.9	11.2	7.0	3.4	13.7
Nov.	.3	2.4	7.5	4.0	12.7	.5	12.7	1.7	9.5	7.9	5.1	12.8
Dec.	.6	2.7	7.7	5.5	11.9	.2	12.1	2.0	7.1	12.6	5.8	13.4
1952—Jan.	.4	2.6	13.1	3.5	18.2	.2	12.3	1.6	7.1	8.7	4.2	10.8
Feb.	.2	2.2	10.7	3.9	18.3	.2	9.5	2.1	8.9	5.2	3.9	13.6
Mar.	.2	2.9	12.1	4.7	13.2	.6	10.9	4.3	9.9	10.6	4.5	13.0
Apr.	.3	2.9	10.8	4.8	8.4	.4	8.1	3.4	13.8	11.2	4.2	13.9

(1) In the case of wheat exports for the years 1937 and 1946 to 1951 inclusive, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 1670, 1680, 1700, 1710, 2015, 2020, 2025, 2060, 2065, 2066, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2812, 2825, 2840.

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

Millions of Dollars

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. Synthetic)	Calendar Years
12	24	23	10	49	13	44	149	6	22	30	32	1929
7	11	11	3	13	5	19	83	3	8	12	7	1932
12	16	18	7	45	12	42	126	10	20	21	18	1937
41	45	32	20	125	29	114	266	22	50	36	22	1946
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
55	64	23	16	306	72	389	562	41	61	56	33	12-Mths. ending Apr. 1952
3.4	5.6	5.4	1.2	20.8	3.2	21.2	42.2	2.5	6.9	4.4	1.5	Monthly Dec.-1950
4.6	6.1	6.5	1.2	24.0	3.8	24.0	40.7	2.8	4.9	4.2	1.6	Jan.-1951
3.7	5.1	4.4	1.0	21.3	3.9	21.6	35.8	2.7	4.8	3.4	1.8	Feb.
3.5	5.2	2.6	1.2	26.5	4.7	27.2	43.3	2.9	6.2	5.3	2.1	Mar.
3.2	4.3	2.3	.9	27.5	3.5	26.6	42.3	2.8	6.3	4.4	2.1	Apr.
3.9	4.7	1.9	.7	26.6	2.7	31.5	47.2	3.2	5.5	4.3	2.3	May
3.9	5.1	1.9	1.4	24.7	5.8	32.4	39.2	3.1	4.5	3.2	2.1	June
5.2	4.8	1.7	1.4	28.7	7.7	34.3	51.3	3.3	4.7	4.0	3.0	July
5.1	4.0	1.1	1.5	28.9	8.0	35.7	51.5	3.2	5.1	4.7	2.6	Aug.
5.1	5.0	2.0	1.1	25.4	7.1	31.4	44.0	2.9	5.3	5.6	3.1	Sept.
6.1	6.7	.6	1.5	29.1	8.7	34.6	50.1	3.5	5.6	6.0	2.6	Oct.
5.2	5.7	.6	1.3	25.9	6.6	32.5	49.6	3.3	5.6	5.8	2.2	Nov.
4.0	7.5	4.2	1.0	23.6	5.4	33.2	41.4	4.2	6.7	5.5	3.5	Dec.
4.2	5.7	3.6	.9	20.2	5.8	33.5	47.2	3.5	3.9	3.9	2.7	Jan.-1952
3.8	4.5	2.0	1.8	22.2	5.8	27.4	44.4	3.3	4.5	4.0	2.6	Feb.
4.4	5.2	1.9	1.5	24.7	5.7	32.9	48.3	3.8	4.7	4.6	3.3	Mar.
3.9	5.1	1.6	1.5	25.8	3.0	29.2	47.9	3.5	4.7	4.4	2.7	Apr.

Precious Metals (ex. gold)	Zinc and Products	Other Non-ferrous Metals	Asbestos	Other Non-metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non-monetary Gold	Total Exports (including gold)	Calendar Years
12	9	5	13	17	7	14	1	-	33	37	1,190	1929
6	4	2	3	6	3	8	-	-	14	70	560	1932
19	15	5	15	16	7	15	1	-	27	145	1,176	1937
21	28	13	24	33	32	35	19	10	100	96	2,447	1946
23	30	17	33	42	34	49	26	6	94	99	2,858	1947
25	42	22	42	53	36	43	84	11	93	119	3,209	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	162	3,230	1950
49	84	25	82	50	36	96	9	8	73	150	4,061	1951
50	103	32	82	52	39	99	8	18	77	149	4,286	12-Mths. ending Apr. 1952
2.3	5.4	1.1	5.8	3.2	3.4	6.1	-	.3	6.6	11.3	289.7	Monthly Dec.-1950
4.9	7.4	1.5	6.3	3.5	3.2	6.2	1.4	.4	5.6	17.3	305.1	Jan.-1951
5.4	2.6	1.0	4.3	2.9	3.1	6.0	.1	.5	4.8	11.7	246.2	Feb.
3.3	5.4	2.9	8.5	3.5	2.1	6.5	.5	.5	5.6	8.4	295.9	Mar.
2.8	5.0	1.5	7.8	3.8	2.7	7.8	1.2	.4	6.2	16.2	314.6	Apr.
4.1	6.2	1.5	7.2	4.2	4.1	7.8	3.1	.7	6.4	13.0	341.3	May
4.2	7.6	1.6	6.7	3.7	3.7	7.3	.1	.5	5.9	13.8	333.7	June
5.6	9.6	2.9	6.9	4.6	2.5	9.1	.9	.6	7.0	13.4	387.8	July
4.2	6.8	1.7	7.4	4.1	3.0	9.7	.3	.7	6.0	11.0	351.8	Aug.
3.1	7.5	1.7	6.7	4.8	2.9	8.3	.1	.7	5.9	10.8	329.4	Sept.
3.0	8.8	2.6	7.2	5.0	2.4	8.9	.7	.7	7.0	8.2	392.8	Oct.
2.8	9.8	3.0	5.5	5.2	3.1	10.3	.4	.9	6.4	7.7	396.7	Nov.
5.0	7.7	3.2	7.5	4.5	3.0	8.1	.1	.9	6.6	18.3	365.6	Dec.
4.3	7.6	2.8	5.8	4.3	3.2	7.6	1.1	.9	6.0	13.4	340.0	Jan.-1952
2.5	10.3	2.7	5.7	4.3	3.5	7.2	.1	.9	6.3	13.2	329.5	Feb.
6.8	11.6	4.6	7.1	4.1	4.2	7.5	.1	5.6	6.8	15.0	369.3	Mar.
4.4	9.7	3.9	8.0	3.6	4.0	7.0	1.1	5.1	6.2	11.2	348.1	Apr.

(2) Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 2845, 2855, 2860, 3160-3187.

XVIII—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g May 1952 ⁽⁶⁾	2,329	755	89	53	166	432	272	153	4,250	145
Monthly										
1951-Jan.	191.2	40.0	4.8	3.9	10.4	16.2	14.1	10.8	291.4	17.3
Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May ⁽⁶⁾	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g Apr. 1952 ⁽⁶⁾	2,796	375	150	5	124	182	278	76	3,986	201
Monthly										
1951-Jan.	233.3	33.9	12.5	.2	10.2	9.5	22.1	5.4	327.1	35.7
Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr. ⁽⁶⁾	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May ⁽⁶⁾	284.4	33.2							387.9	7.3

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to \$6.8 and \$109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. (8) Estimates.

XIX—EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND VOLUME

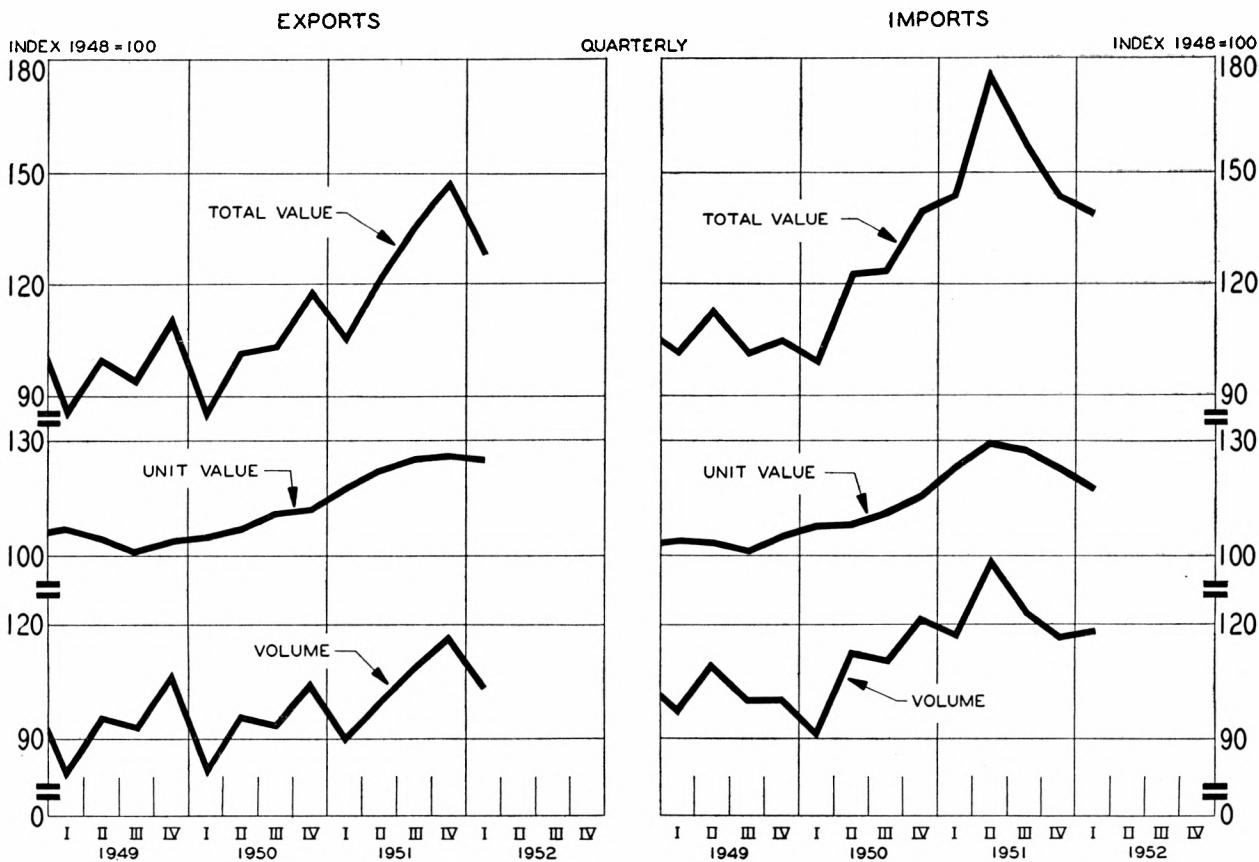
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Dominion Bureau of Statistics

	EXPORTS			IMPORTS			TERMS OF TRADE ⁽¹⁾
	TOTAL VALUE	UNIT VALUE	VOLUME	TOTAL VALUE	UNIT VALUE	VOLUME	
Annual Index							
1946	75.2	79.9	94.1	73.0	76.5	95.4	104.4
1947	90.2	91.6	98.5	97.6	88.0	110.9	104.1
1948	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1949	97.3	103.3	94.2	104.7	102.6	102.0	100.7
1950	101.4	108.3	93.6	120.4	110.3	109.2	98.2
1951	127.3	122.5	103.9	154.8	126.0	122.9	97.2
Quarterly Average							
1949— I	85.7	106.3	80.6	101.0	103.7	97.4	102.5
II	99.6	104.2	95.6	112.9	103.0	109.6	101.2
III	93.8	101.0	92.9	100.7	100.9	99.8	100.1
IV	110.1	103.5	106.4	104.3	104.4	100.0	99.1
1950— I	84.4	104.7	80.6	98.6	107.8	91.4	97.1
II	101.7	106.3	95.6	122.0	107.9	112.2	98.5
III	102.7	110.2	93.2	122.4	110.8	110.4	99.5
IV	116.8	111.8	104.5	138.8	114.8	121.1	97.4
1951— I	105.3	117.7	89.5	143.3	122.3	117.2	96.2
II	121.1	122.0	99.2	175.7	129.2	136.0	94.4
III	135.8	124.8	108.9	157.4	127.7	123.2	97.7
IV	147.0	125.8	116.8	142.6	122.4	116.4	102.8
Monthly Average							
1952— Jan.	126.3	125.0	101.0	139.6	119.9	116.4	104.3
Feb.	120.8	124.7	96.9	128.0	117.6	108.8	106.0
Mar.	138.1	123.9	111.5	148.0	115.2	128.5	107.6
Apr. ⁽²⁾	135.3	122.1	110.8	147.5	113.3	129.9	107.8
May ⁽²⁾	148.6	121.0	122.8	176.5			

(1) Index of export unit value divided by index of import unit value.
 (2) Preliminary.

INDEXES OF TOTAL VALUE, UNIT VALUE AND VOLUME



STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I BANK OF CANADA:		
Liabilities and Assets		109-110
II CHARTERED BANKS:		
Liabilities and Assets		109-110
III GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS		111-112
<i>Chartered Banks: Public Savings Deposits</i>		111
<i>Chartered Banks: Agricultural, Industrial and Commercial Loans</i>		112
IV CHARTERED BANKS:		
Estimated Quarterly Classification of Loans in Canada		113
V FOREIGN EXCHANGE RATES		114
<i>United States Dollar in Canadian Funds</i>		114
VI CANADIAN GOLD STATISTICS		115
VII GOVERNMENT BOND YIELDS AND TREASURY BILL RATES		115
VIII BOND ISSUES AND RETIREMENTS		116
IX BUSINESS ACTIVITY		117
X TRANSPORTATION: CANADIAN COMMERCIAL AIRLINES		117
XI COST OF LIVING		118
XII WHOLESALE PRICES		118
XIII POPULATION STATISTICS:		
39 Cities		119
Estimated Population Growth: 1951-1952		119
XIV LABOUR FORCE STATUS OF THE POPULATION		120
XV INTERNATIONAL SALES AND PURCHASES OF SECURITIES		120
XVI MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES		121
XVII MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VOLUME		122

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

JULY 1952

Millions of Dollars

I—BANK

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1951—Mar.	185.1	552.9	738.0	70.5	206.7	88.5	1,134.4	28.7	2,266.8
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTER

Millions of Dollars

Bank of

	LIABILITIES											
	Notes	Deposits						Cash in ⁽³⁾ Canada	Securities			
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign	Total Deposits ⁽²⁾		Govt. of Canada	Provincial	Foreign Govt.	Other
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297		151	
1932	127	466	1,378	72	1,928	329	2,306	211	562		216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	59	
1950	— ⁽⁴⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
End of 1951—Mar.	—	2,487	4,614	523	7,753	719	8,625	738	2,801	373	210	
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368	208	
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190	
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	
May	—	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266	
June	—	2,987	4,792	341	8,273	848	9,261	798	2,953	306	256	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935: Gold and Coin in Canada, Dominion Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

ASSETS										
Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities					Advances	All Other Accounts	
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities	Total			
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	80.2	1,341.9	673.7	25.0	114.4	2,155.1	-	31.6	End of Mar.—1951
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Apr.
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	May
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Mar.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Apr.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	May
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	June

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	211	8,718	746	7,178	10.4	1,087	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
3,986	94	2,856	152	96	252	9,284	748	7,655	9.8	1,103	Mar.—1951
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Apr.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	May
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	June

Notes and "Free" Central Gold Reserve Deposits: after that date: Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (5) Notes issued for circulation outside Canada only commencing in

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

(8) Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities (9) (10)	Total	RELATED FACTORS**									As at Dec. 31
			Govt. of Canada Direct and Guaranteed Funded Debt (9)						Bank (12) Loans & Non- Govt. Invest- ments	Bk. of Can Gold and Exchange Holdings (Net)	Deduct All Other (Net) (13)	
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors						
			Total	Deduct (11) Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total				
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	1949
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1950
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1951
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	End of
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	Aug.—1951
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Sept.
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Oct.
3,894	9,388	18,125	4,945	160	4,785	10,397	1,009	9,388	4,085	49	182	Nov.
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Dec.
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Jan.—1952
3,978	9,220	17,999	5,001	111	4,890	10,225	1,005	9,220	3,947	-	58	Feb.
3,989	9,196	18,034	4,983	65	4,918	10,203	1,007	9,196	3,989	13	82	Mar.
3,999	9,155	17,966	4,996	129	4,867	10,168	1,013	9,155	4,039	3	98	Apr.
4,019	9,090	17,979	5,022	125	4,897	10,118	1,028	9,090	4,073	3	84	May
												June

(7) Other Deposits with the Bank of Canada as shown in published month-end statements—i.e. excluding Government of Canada, chartered bank and foreign currency deposits.

(8) Estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada.

(9) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign

pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.

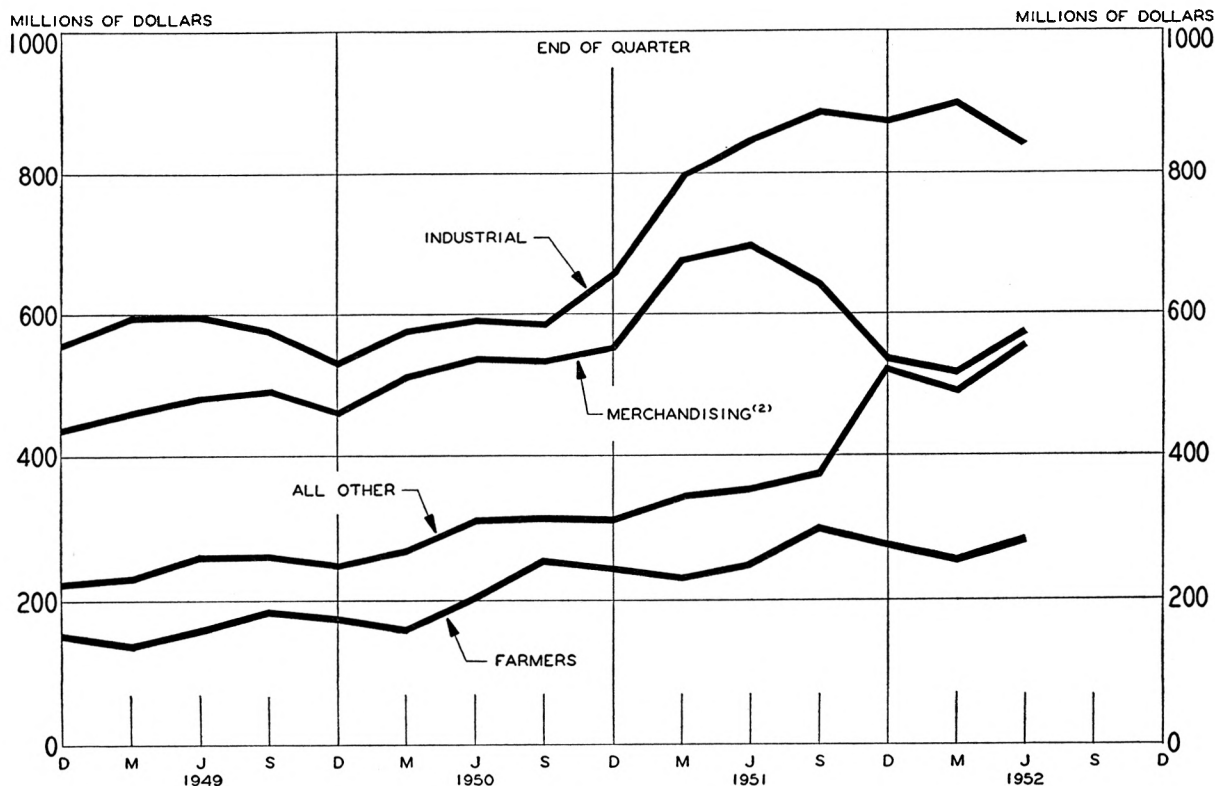
(10) Holdings of all investors other than Bank of Canada, chartered banks and Government of Canada accounts.

(11) Canadian dollar deposits of the Government of Canada at chartered banks and Bank of Canada.

(12) Chartered Bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank capital stock and debentures.

(13) Net of all related asset and liability items not shown elsewhere in this table including foreign currency items.

CHARTERED BANKS: AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS (1)



(1) Excluding loans to grain dealers.

(2) Including loans to instalment finance companies.

IV—CHARTERED BANKS
ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA⁽¹⁾

*Millions of Dollars**Department of Finance and Bank of Canada*

AS AT END OF	1950	1951			1952	
	June	June	Sept.	Dec.	Mar.	June
1. GOVERNMENT AND OTHER PUBLIC SERVICES						
(1) Provincial governments.....	27.4	38.7	24.9	32.4	19.1	44.1
(2) Municipal governments and school districts.....	81.6	118.1	114.5	88.2	127.1	106.7
(3) Religious, education, health and welfare institutions ...	25.7	42.6	45.9	46.2	44.3	42.8
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	134.7	199.4	185.3	166.8	190.5	193.6
2. FINANCIAL						
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	148.0	82.3	107.1	107.1	97.3	137.5
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	74.9	92.3	91.7	86.6	86.3	93.4
TOTAL FINANCIAL⁽²⁾.....	222.9	174.6	198.8	194.0	183.6	230.9
3. PERSONAL						
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	278.0	293.0	255.6	363.4	317.3	293.0
(2) Individuals, for other than business purposes, not elsewhere classified.....	195.2	225.0	211.3	204.3	196.6	218.0
TOTAL PERSONAL.....	473.2	518.0	466.9	567.7	513.9	511.0
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL						
(1) Farmers.....	202.9	249.4	298.9	277.9	255.2	283.7
(2) Industry:						
(a) Chemical and rubber products.....	34.2	54.2	54.3	53.5	54.9	39.6
(b) Electrical apparatus and supplies.....	12.9	27.8	41.4	37.1	41.2	27.0
(c) Food, beverages and tobacco.....	119.5	159.6	172.0	197.2	169.7	151.2
(d) Forest products.....	89.9	120.2	115.7	117.7	147.8	146.6
(e) Furniture.....	15.0	16.7	19.8	17.8	16.8	16.7
(f) Iron and steel products.....	79.1	99.1	97.5	115.8	130.5	127.5
(g) Mining and mine products.....	21.2	28.8	33.4	34.9	39.4	40.6
(h) Petroleum and products.....	18.9	27.1	31.0	25.8	26.7	26.7
(i) Textiles, leather and clothing.....	131.6	203.3	213.4	170.1	162.8	152.6
(j) Transportation equipment.....	23.3	45.4	46.4	47.7	55.2	58.7
(k) Other producers.....	44.4	64.5	63.1	56.1	55.4	53.3
TOTAL INDUSTRY.....	590.0	846.7	888.0	873.7	900.4	840.5
(3) Public utilities, transportation & communications.....	44.8	63.4	87.9	81.5	57.2	57.5
(4) Construction contractors.....	123.9	151.4	151.8	132.6	131.2	160.9
(5) Grain dealers and exporters.....	83.8	107.0	98.6	177.3	173.8	202.4
(6) Instalment finance companies.....	94.3	136.0	100.8	69.0	71.9	112.3
(7) Merchandisers.....	442.4	560.7	542.9	468.0	442.8	460.1
(8) Other business.....	141.3	138.2	133.8	128.6	127.5	134.7
TOTAL AGRICULTURAL, INDUSTRIAL AND COMMERCIAL	1,723.4	2,252.8	2,302.7	2,208.6	2,160.0	2,252.1
TOTAL LOANS IN CANADA.....	2,554.2	3,144.8	3,153.7	3,137.1	3,048.0	3,187.6

(1) The figures for September 1951 have been published by the Department of Finance. Figures for the other dates shown above are partly estimated by the Bank of Canada.

(2) Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

V—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES ⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES ⁽³⁾

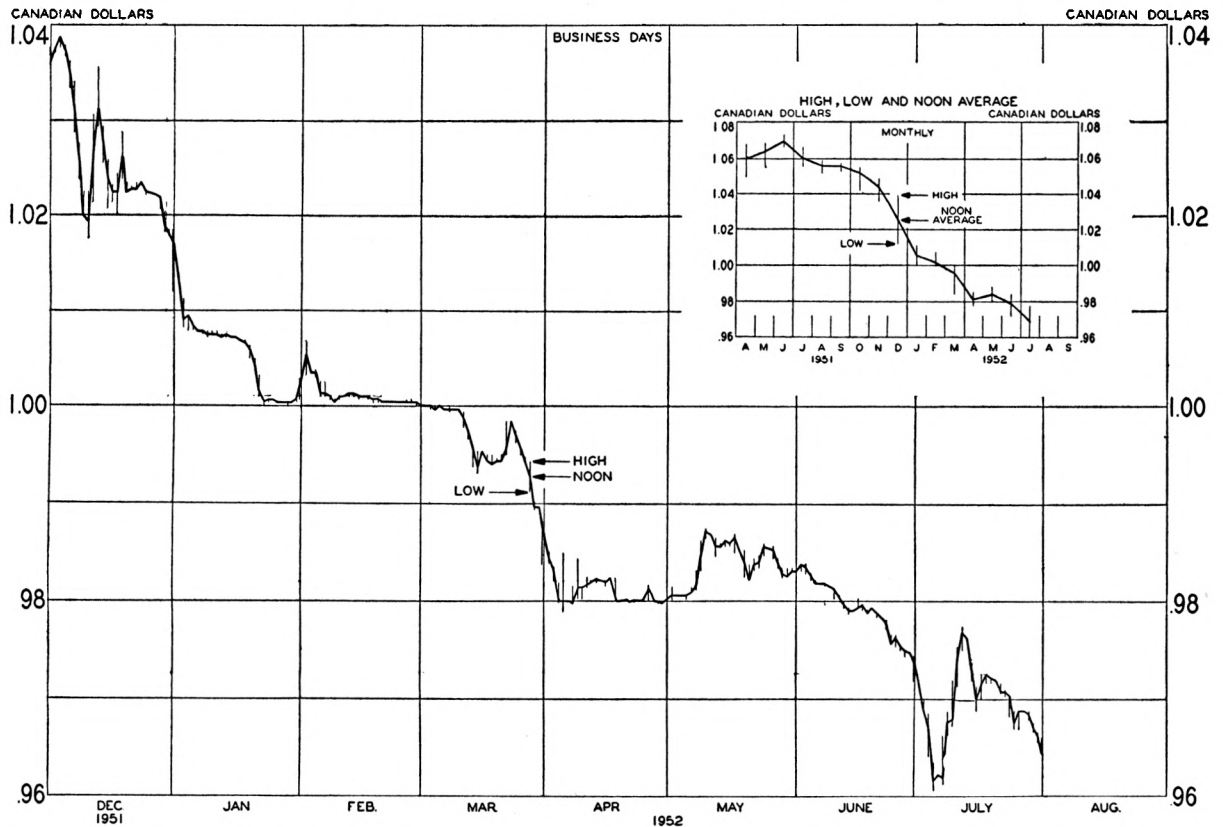
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—July	106.63	105.53	106.05	298.50	295.38	296.90
Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64
July	97.75	96.06	96.92	272.25	267.31	270.20

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations for transactions between banks in the exchange Market.

UNITED STATES DOLLAR IN CANADIAN FUNDS ⁽¹⁾



(1) Market rate; see footnote (3) to table above.

VI—CANADIAN GOLD STATISTICS

Thousands of Fine Ounces

Bank of Canada

	New Gold Production ⁽¹⁾	Physical Imports ⁽²⁾	Physical Exports ⁽³⁾	Net Increase or Decrease in Official Holdings ⁽⁴⁾	Net Increase or Decrease in Canadian Owned Gold Held in Safekeeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
Calendar Years						
1944	2,862	214	1,311	1,996	—	231
1945	2,503	—	1,505	1,693	—	695
1946	2,600	5	9,834	5,253	—	12,482
1947	2,851	2	15,524	7,155	—	5,516
1948	3,423	2,384	2,505	3,291	—	11
1949	3,866	11	1,967	2,440	—	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
Quarters						
1950—I	1,070	—	218	456	—	396
II	1,098	18	367	206	—	543
III	1,024	4,382	344	955	—	4,107
IV	1,091	8,171	51	1,065	2,857	11,003
1951—I	1,023	9,220	34	870	—	9,339
II	1,161	2,858	34	1,013	286	3,258
III	957	15	153	1,058	143	96
IV	939	11	126	4,566	286	4,028
1952—I	1,150	8	11,723	708	3,000	14,273
II*	987	—	3,194	519	715	2,011

(1) Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. This series coincides with net non-monetary gold exports published since 1939. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

(2) Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

(3) Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

(4) Holdings of the Exchange Fund and Bank of Canada.

* Preliminary.

VII—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—Mar.	3.25	3.21	2.89	2.70	3.17	3.28	2.48	.755	.512	1.402
Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.

(4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

VIII—BOND ISSUES AND RETIREMENTS⁽¹⁾

Par Values in Millions of Canadian Dollars⁽²⁾

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ⁽³⁾			II-PROVINCIAL DIRECT AND GUARANTEED				
	NEW ISSUES	RETIREMENTS	Net New Issues or Retirements	NEW ISSUES		RETIREMENTS		Net New Issues or Retirements
				New	Refunding	Refunded	Other	
1947	371.4	641.5	270.1	150.1 ⁽⁴⁾	125.2	125.2	85.1	65.0 ⁽⁴⁾
1948	1,424.8	1,634.8	210.0	240.2	103.8	84.7	81.2	178.1
1949	820.7	1,236.7	416.1	409.4	54.1	73.5	70.9	319.1
1950	2,191.7	2,282.6	90.9	276.9	132.2	131.8	120.9	156.3
1951	591.6	922.1	330.5	321.6	90.1	72.4	123.5	215.8
First Half								
1947	88.0	462.7	374.7	104.1 ⁽⁵⁾	72.1	51.4	34.5	90.3 ⁽⁶⁾
1948	510.2	701.9	191.7	75.4	52.1	20.2	36.7	70.6
1949	52.2	151.1	98.9	138.3	10.9	32.0	39.7	77.5
1950	1,151.4	1,252.9	101.5	189.7	105.9	120.5	80.3	94.7
1951	24.3	193.8	169.4	153.5	48.1	15.4	81.5	104.7
1952	24.6	188.3	163.7	217.1	16.8	59.1	61.6	113.2

Calendar Years	III-CORPORATIONS				I+II+III Net New Issues or Retirements	IV-GOVT. OF CANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT-TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS		
	NEW ISSUES		RETIREMENTS			Net New Issues or Retirements	Total Outstanding at End of Period	
	New	Refunding	Refunded	Other				
1947	267.5	203.5	197.7	152.0	121.3	83.8	346	1,200
1948	274.0	20.6	26.3	67.9	200.3	168.4	100	1,300
1949	254.9	41.8	41.8	86.6	168.3	71.4	100	1,200
1950	434.0	55.6	55.6	87.2	346.9	412.3	300	1,500
1951	354.1	11.5	11.5	94.1	260.1	145.3	100	1,400
First Half								
1947	101.5	179.2	174.7	59.8	46.1	238.3	66	1,480
1948	146.5	13.5	16.3	34.1	109.6	11.5	100	1,300
1949	127.2	10.7	10.7	38.9	88.3	67.0	-	1,300
1950	250.1	21.5	22.2	45.1	204.3	197.6	100	1,300
1951	155.1	6.2	6.2	37.8	117.2	52.5	100	1,400
1952	303.4	3.6	3.6	53.8	249.6	199.1	-	1,400

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars⁽²⁾

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase or Net Decrease in Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London ⁽⁶⁾	Total	in Canada only	Abroad
1947	1,106.7	5.5	5.0	.4	1,117.6	938.5	66.5	61.0	104.8	30.7	1,201.4	168.3	252.1
1948	1,773.1	290.0	-	.3	2,063.3	1,704.8	161.2	19.0	5.3	4.6	1,894.6	68.3	100.1
1949	1,480.7	100.0	-	.2	1,580.9	1,389.1	8.8	10.9	91.5	9.2	1,509.5	91.6	20.2
1950	2,869.4	221.0	-	-	3,090.4	2,416.4	126.4	78.9	45.7	10.6	2,678.1	453.0	40.7
1951	1,091.1	277.8	-	-	1,368.9	1,114.2	8.4	37.8	61.6	1.6	1,223.6	23.2	168.5
First Half													
1947	534.2	5.5	5.0	.2	544.9	595.8	44.3	38.0	90.0	15.0	783.1	61.6	176.7
1948	657.6	140.0	-	.1	797.7	781.4	10.0	12.0	3.5	2.3	809.2	123.9	112.4
1949	339.2	-	-	.1	339.3	254.1	4.7	4.8	4.1	4.6	272.4	85.1	18.1
1950	1,578.8	139.7	-	-	1,718.5	1,377.5	5.1	74.9	43.8	9.4	1,510.7	201.3	6.5
1951	255.0	132.2	-	-	387.2	311.6	4.4	9.7	8.2	.8	334.7	56.6	109.1
1952	373.4	168.4	23.8	-	565.6	330.4	3.9	24.7	5.8	1.7	366.4	43.0	156.1

(1) Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The changes in refundable taxes were 27, 85, 287, 56 and 90 millions and the net increases in total municipal bonded debt are estimated to have been 31, 78, 105, 133 and 153 millions from 1947 to 1951 respectively.

(2) Foreign currencies have been converted to Canadian dollars at official rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

(3) Excludes issues shown under Heading IV.

(4) Excluding 112.2 million of Quebec Hydro debentures issued in connection with the retirement of Montreal Light, Heat and Power stock, and 63.2 million of Quebec Municipal Commission bonds issued in connection with the transfer of the debt of certain school corporations.

(5) Before giving effect to the issue of 112.2 million of Quebec Hydro debentures in connection with retirement of Montreal Light, Heat & Power stock.

(6) Including issues payable optionally in Canada or London.

IX—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.	Millions of Dollars	Thousands	Millions of Dollars	1939 = 100	1939 = 100
Annual Totals ⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	137	3,567	5,516	51,916	437	4,183	902	180.2	381.3
12-mths. ending										
June 1952	4,333	141	3,658	5,491	53,686	426	4,146	916	182.3	405.8
Monthly										
1951—May	369.4	12.5	313.3	485.7	4,409	52.0	380	76.6	175.6	367.9
June	362.6	11.9	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.3	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.7	268.2	431.1	4,149	30.0	350	72.4	185.4	400.2
Oct.	378.4	11.8	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5
May	365.9	11.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6
June	356.4	12.5	305.5	451.9	4,346	61.0	347	77.1	182.2	419.8

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available.

X—TRANSPORTATION: CANADIAN COMMERCIAL AIRLINES

Thousands

Dominion Bureau of Statistics

	REVENUE PASSENGER TRAFFIC					REVENUE FREIGHT TRAFFIC				
	PASSENGERS CARRIED		PASSENGER MILES		Total ⁽¹⁾ Passenger Revenues	TONS CARRIED		TON MILES		Total Freight Revenues
	Domestic	International	Domestic	International		Domestic	International	Domestic	International	
1940	116	*	37,068	*	2,770	6,424	*	767	*	771
1941	141	*	50,148	*	3,578	7,324	*	946	*	980
1942	173	*	65,476	*	4,942	5,510	*	1,097	*	1,452
1943	231	*	92,627	*	7,647	5,550	*	1,408	*	1,879
1944	289	*	100,878	*	7,878	5,008	*	1,328	*	1,572
1945	366	*	131,779	*	8,662	6,043	*	1,236	*	1,373
1946	611	*	193,685	*	11,460	11,330	*	1,844	*	1,083
1947	694	*	223,393	*	13,699	15,039	*	2,883	*	1,321
1948	880	*	307,963	*	18,994	15,973	*	3,907	*	1,620
1949	998	*	377,445	*	24,711	15,319	*	4,190	*	1,862
1950	1,030	240	390,368	166,927	37,544	18,166	2,223	5,345	2,195	3,308
1951**	1,240	309	472,097	236,879	46,434	21,970	3,172	6,180	2,854	3,864

	REVENUE MAIL TRAFFIC					Total ⁽²⁾ Operating Revenues	Number of Employees	Total Salaries and Wages	Total Operating Expenses	Net Operating Revenues
	TONS CARRIED		TON MILES		Total Mail Revenues					
	Domestic	International	Domestic	International						
1940	1,281	*	601	*	3,470	7,467	1.3	2,193	6,954	512
1941	1,498	*	864	*	3,602	8,827	1.7	3,094	8,310	516
1942	2,180	*	1,412	*	3,973	11,752	2.1	4,304	11,093	659
1943	3,161	*	2,029	*	4,758	16,387	3.4	6,371	16,653	266
1944	2,857	*	1,997	*	5,081	17,119	4.1	8,172	17,847	728
1945	2,598	*	1,791	*	5,556	17,335	4.3	9,036	17,521	186
1946	2,458	*	1,486	*	5,278	21,988	5.4	12,035	22,777	789
1947	2,954	*	1,581	*	5,362	26,417	5.7	13,335	28,855	2,438
1948	4,447	*	2,660	*	6,275	33,712	6.0	15,768	34,780	1,087
1949	6,071	*	2,853	*	7,083	39,581	6.5	19,080	40,381	800
1950	6,315	371	4,044	517	8,405	57,368	6.3	19,233	56,568	800
1951**	6,658	436	4,359	655	9,184	72,737	7.0	23,261	65,702	7,035

(1) Includes excess baggage. * Not available. (2) Includes charter, contract and incidental revenues. ** Preliminary.

ERRATA

STATISTICAL SUMMARY: JULY 1952 BANK OF CANADA

Page 117 Table X:

Transportation: Canadian Commercial Airlines

The data under Revenue Freight and Revenue Mail Traffic, tons carried, are expressed in tons and not thousands of tons.

XI—COST OF LIVING⁽¹⁾

Dominion Bureau of Statistics

Index 1935-39 = 100

	Total Index	Food	Clothing	Rent	Fuel and Lighting	Home Furnishings and Services	Miscellaneous
Weighting	100	31	12	19	6	9	23
Average of Months							106.1
1926	121.8	133.3	139.1	115.9	116.8		
1939	101.5	100.6	100.7	103.8	101.2	101.4	101.4
1946	123.6	140.4	126.3	112.7	107.4	124.5	112.6
1947	135.5	159.5	143.9	116.7	115.9	141.6	117.0
1948	155.0	195.5	174.4	120.7	124.8	162.6	123.4
1949	160.8	203.0	183.1	123.0	131.1	167.6	128.8
1950	166.5	210.9	182.3	132.9	138.3	169.2	132.6
1951	184.5	241.1	203.1	140.0	147.1	194.4	141.3
First of Month							
1951—Jan.	172.5	220.2	187.1	136.4	141.5	179.8	135.8
Feb.	175.2	224.4	192.4	136.4	141.7	185.1	137.0
Mar.	179.7	233.9	196.3	137.6	146.5	188.6	137.8
Apr.	181.8	238.4	198.8	137.6	146.7	190.7	138.8
May	182.0	235.4	201.5	137.6	146.2	194.9	140.7
June	184.1	239.8	202.5	139.8	146.2	197.1	141.0
July	187.6	249.7	202.9	139.8	147.2	197.4	142.2
Aug.	188.9	251.4	204.6	139.8	148.2	199.0	143.7
Sept.	189.8	251.1	206.9	142.7	149.5	199.1	144.0
Oct.	190.4	249.7	213.8	142.7	150.2	200.1	144.3
Nov.	191.2	250.2	214.6	144.8	150.8	199.9	144.9
Dec.	191.1	249.3	215.5	144.8	150.8	200.6	144.9
1952—Jan.	191.5	250.0	215.3	144.8	151.2	201.1	145.7
Feb.	190.8	248.1	213.0	144.8	151.3	200.1	146.5
Mar.	189.1	241.7	211.2	146.3	152.5	200.8	146.9
Apr.	188.7	240.2	210.4	146.3	152.5	200.5	147.9
May	186.7	235.3	210.1	146.3	150.6	198.2	147.4
June	187.3	237.0	209.3	147.9	149.8	197.2	147.4
July	188.0	239.5	209.1	147.9	149.8	196.7	147.4

(1) Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XII—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Index 1947-49 = 100				Total Index	Total Index		
		Field†	Animal	Total†			Total Index	Farm Products	Pro-cessed Foods	All Other Com-modities			(2)	(3)
Aver. of Mths.														
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8		
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5		
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2		
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9		
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6		
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2		
1951	240.2	193.4	336.9	265.1	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8		
Monthly														
1951—Apr.	242.4	199.2	331.6	265.4	239.2	244.8	116.3	117.5	111.8	117.1	222.1	321.0		
May	241.9	194.6	336.1	265.3	239.3	244.3	115.9	115.7	112.3	116.8	221.4	322.0		
June	243.0	192.0	353.1	272.6	244.0	243.6	115.1	113.9	111.3	116.2	219.8	323.2		
July	243.7	195.4	358.9	277.1	242.5	245.6	114.2	111.1	110.7	115.7	218.1	322.2		
Aug.	241.4	178.3†	348.3	263.3†	237.1	245.0	113.7	110.4	111.2	114.9	217.2	325.9		
Sept.	240.0	181.7	339.2	260.5	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5		
Oct.	239.6	188.1	330.4	259.3	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1		
Nov.	239.1	201.4	328.5	264.9	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9		
Dec.	237.7	204.4	328.9	266.7	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5		
1952—Jan.	236.8	208.0	318.2	263.1	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3		
Feb.	232.6	205.1	297.3	251.2	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7		
Mar.	230.8	213.3	283.3	248.3	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3		
Apr.	226.9	217.1	273.7	245.4	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2		
May	224.8	223.2	265.4	244.3	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9		
June	226.5	227.6	271.4	249.5	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8		

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included from Apr. to July 1951 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

XIII—POPULATION STATISTICS

Thousands

Dominion Bureau of Statistics

39 CITIES

As at June 1	Metropolitan Areas ⁽¹⁾		Cities					
	1951	1941	1951	1941	1931	1921	1911	1901 ⁽²⁾
Montréal, P.Q.	1,395	1,145	1,022	903	819	619	468	268
Toronto, Ont.	1,117	910	676	667	631	522	376	208
Vancouver, B.C.	531	377	345	275	247	163	121	29
Winnipeg, Man.	354	300	236	222	219	179	136	42
Ottawa, Ont.	282	226	202	172	127	108	87	60
Québec, P.Q.	275	225	164	151	131	95	78	69
Hamilton, Ont.	260	198	208	171	156	114	82	53
Edmonton, Alta.	173	98	160	94	79	59	25	3
Windsor, Ont.	158	124	120	105	63	39	18	12
Calgary, Alta.	139	93	129	89	84	63	44	4
Halifax, N.S.	134	99	86	70	59	58	47	41
London, Ont.	122	91	95	78	71	61	46	38
Victoria, B.C.	104	76	51	44	39	39	32	21
Sydney, N.S.	104	*	31	28	23	23	18	10
Glace Bay, N.S.		*	26	25	21	17	17	7
Saint John, N.B.	78	71	51	52	48	47	43	41
Regina, Sask.	*	*	71	58	53	34	30	2
Fort William, Ont.	71	*	35	31	26	21	16	4
Port Arthur, Ont.		*	31	24	20	15	11	3
Sudbury, Ont.	71	*	42	32	19	9	4	2
Trois Rivières, P.Q.	68	*	46	42	35	22	14	10
St. John's, Nfld.	68	*	53	45 ⁽³⁾	40 ⁽⁴⁾	36	32	30
St. Catharines, Ont.	67	*	38	30	25	20	12	10
Kitchener, Ont.	63	*	45	36	31	22	15	10
Sherbrooke, P.Q.	56	*	51	36	29	24	16	12
Saskatoon, Sask.	*	*	53	43	43	26	12	-
Brantford, Ont.	52	*	37	32	30	29	23	17
Oshawa, Ont.	52	*	42	27	23	12	7	4
Shawinigan Falls, P.Q.	50	*	27	20	15	11	4	-
Kingston, Ont.	49	*	33	30	23	22	19	18
Moncton, N.B.	45	*	27	23	21	17	11	9
Sarnia, Ont.	41	*	35	19	18	15	10	8
Peterborough, Ont.	41	*	38	25	22	21	18	11
Sault St. Marie, Ont.	40	*	32	26	23	21	11	7
Guelph, Ont.	30	*	27	23	21	18	15	11
Moose Jaw, Sask.	*	*	24	21	21	19	14	-
Chicoutimi, P.Q.	*	*	23	16	12	9	6	4
Lethbridge, Alta.	*	*	23	15	13	11	8	2
Charlottetown, P.E.I.	*	*	16	15	12	11	10	11

ESTIMATED POPULATION GROWTH: 1951-1952

	CANADA	Nfld.	P.E.I.	N.S.	N.B.	Que.	Ont.	Man.	Sask.	Alta.	B.C.	Yukon	N.W.T.
As at June 1, 1951	14,009	361	98	643	516	4,056	4,598	776	832	939	1,165	9	16
Births ⁽⁵⁾	379	12	3	17	16	116	116	20	22	28	29	-	-
Net Immigration ⁽⁶⁾	164	4	3	1	1	35	95	8	5	10	16	-	-
Deaths ⁽⁵⁾	122	3	1	6	5	33	43	6	6	7	12	-	-
As at June 1, 1952	14,430	374	103	653	526	4,174	4,766	798	843	970	1,198	9	16

(1) For census purposes, metropolitan areas have been established for the larger cities to include well-defined satellite communities in close economic, geographical and social relationship to the city proper.

(2) As at April 1.

* Not available.

(3) Census of Newfoundland for 1945.

(4) Census of Newfoundland for 1935.

(5) Preliminary.

(6) Net of international and interprovincial emigration.

XIV—LABOUR FORCE STATUS OF THE POPULATION⁽¹⁾

Dominion Bureau of Statistics

Thousands	Week ending	1951				1952	
		March 3	June 2	August 18	November 3	March 1	May 31
	With Jobs⁽²⁾	4,944	5,172	5,266	5,110	4,967	5,222
	At work 35 or more hours	4,200	4,632	4,579	4,458	4,305	4,655
	“ “ 15 - 34 hours	428	335	309	451	389	330
	“ “ 1 - 14 hours	109	144	79	82	93	108
	Not at work due to: illness	133	43	41	55	76	54
	bad weather	15	*	*	*	20	*
	vacation	17	26	224	29	20	33
	labour dispute	*	*	*	*	*	12
	temporarily laid off ⁽³⁾	31	12	17	21	51	19
	other reasons	11	*	*	*	10	*
	Without Jobs and Seeking Work⁽⁴⁾	170	83	77	100	212	107
	Civilian Labour Force	5,114	5,255	5,343	5,210	5,179	5,329
	Armed Services	66	82	83	85	94	98
	Total Labour Force	5,180	5,337	5,426	5,295	5,273	5,427
	Not in Labour Force	4,574	4,459	4,401	4,580	4,708	4,581
	Permanently unable or too old to work	270	236	228	246	248	230
	Housekeeping	3,168	3,125	3,260	3,229	3,233	3,219
	Going to school	665	643	25	656	697	703
	Retired or voluntarily idle	458	441	856	435	514	415
	Others	13	14	32	14	16	14
	Total Non-Institutional Population 14 Years of Age and Over	9,754	9,796	9,827	9,875	9,981	10,008

- (1) DBS estimates based on data from a 1% sample (2% in urban areas each June) of households. The estimates are therefore subject to sampling error which, in general, is relatively larger the smaller the estimate.
- (2) The number with jobs in agriculture was 834, 997, 1067, 875, 825 and 924 respectively.
- * Less than ten thousand.
- (3) Persons with definite instructions to return to work within 30 days of being laid off.
- (4) Includes persons with jobs but not at work and looking for work, and persons who would have looked for work except that they were temporarily ill, on indefinite or prolonged lay-off, or believed that no work was available.

XV—INTERNATIONAL SALES AND PURCHASES OF SECURITIES⁽¹⁾⁽²⁾

Dominion Bureau of Statistics

Millions of dollars	Quarterly Totals	Total Sales	Total Purchases	Net Sales or Net Purchases	UNITED STATES		UNITED KINGDOM		OTHER COUNTRIES	
					Net Sales to	Net Purchases from	Net Sales to	Net Purchases from	Net Sales to	Net Purchases from
	By TYPE OF SECURITY:-									
	1951 — I Bonds	85.2	58.4	26.8	82.6	56.1	.7	1.6	1.9	.7
	Shares	104.2	91.0	13.2	90.5	84.1	1.0	4.1	12.7	2.8
	II Bonds	31.6	38.1	6.5	30.7	36.8	.6	1.0	.3	.4
	Shares	76.4	67.4	9.0	65.8	60.5	.8	3.9	9.8	3.0
	III Bonds	29.6	38.5	8.9	28.2	37.5	.9	.6	.5	.4
	Shares	84.0	74.2	9.8	73.7	68.7	1.4	2.4	8.9	3.1
	IV Bonds	81.1	133.5	52.4	72.8	130.3	4.5	2.7	3.8	.5
	Shares	104.2	77.5	26.7	95.3	71.3	1.3	2.5	7.6	3.7
	1952 — I Bonds	26.8	50.7	23.8	23.7	48.5	1.6	1.2	1.5	.9
	Shares	123.1	91.2	32.0	111.4	81.6	1.8	4.6	10.0	5.0
	By NATIONALITY OF ISSUER AND TYPE OF SECURITY:- 1952 — I									
	Canada: Bonds-Govt. of Canada direct and guaranteed	6.5	39.5	33.0	6.2	39.0	-	.1	.3	.4
	Other bonds	16.1	5.5	10.7	14.4	4.7	.9	.5	.8	.3
	Shares	98.3	72.2	26.1	86.7	62.9	1.6	4.4	10.0	5.0
	United States: Bonds	.9	3.9	3.1	.9	3.9	-	-	-	-
	Shares	24.5	18.5	6.0	24.5	18.4	-	.1	-	-
	United Kingdom: Bonds	.9	.1	.7	.1	-	.6	.1	.1	-
	Shares	.1	.1	-	-	-	.1	.1	-	-
	Other Countries: Bonds	.8	1.2	.4	.4	.5	-	.5	.3	.2
	Shares	.2	.3	.2	.1	.3	.1	-	-	-
	Unclassified: Bonds	1.7	.4	1.2	1.7	.4	-	-	-	-
	Total All Securities	150.0	141.9	8.1	135.1	130.1	3.4	5.8	11.5	6.0

- (1) Statistics are compiled from reports received from the Canadian Bankers' Association, the Investment Dealers' Association, the Canadian stock exchanges and certain U. S. brokerage firms with branches in Canada but which are not members of the foregoing organizations. The series do not include transactions occurring through other dealers in Canada or those undertaken directly by Canadians through dealers abroad.
- (2) New issues and retirements abroad, i.e. directly floated or redeemed outside Canada, and domestic retirements are excluded but the series do include foreign participation in new issues floated within Canada.

XVI—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g June 1952 ⁽⁶⁾	2,334	781	90	52	173	442	281	159	4,312	145
Monthly										
1951-Feb.	155.4	33.0	3.8	1.2	10.1	14.6	11.4	7.8	237.4	11.7
Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June ⁽⁶⁾	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g May 1952 ⁽⁶⁾	2,806	364	142	5	121	179	278	73	3,966	284
Monthly										
1951-Feb.	199.0	27.8	7.8	.4	6.7	9.1	17.0	6.2	274.2	36.7
Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May ⁽⁶⁾	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June ⁽⁸⁾	235.6	31.4							324.4	60.6

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to \$6.8 and \$10.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(8) Estimates.

XVII—MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat ⁽²⁾	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evaporated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	000	000 cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. ft.	000 cords
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	529
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1947	150	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	145	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	211	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	162	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	235	12	110	239	934	6	31	41	253	286	3,436	2,676
12-mths ending												
May 1952	281	11	123	134	657	3	29	48	255	275	3,439	2,747
Monthly												
1951-Feb.	10.2	1.0	2.6	20.8	26.5	.5	.7	1.1	14.9	23.8	241.2	182.9
Mar.	11.1	1.2	2.3	27.3	26.5	.4	.3	1.3	14.0	23.4	296.9	218.4
Apr.	12.7	1.3	1.6	24.1	60.8	.6	.2	1.8	12.7	22.1	303.7	154.1
May	17.7	1.5	10.4	25.1	151.2	.4	.1	3.5	16.4	17.1	286.1	114.4
June	25.5	1.0	10.2	18.4	177.3	.3	1.3	3.4	15.2	21.6	265.7	224.9
July	27.7	1.2	13.8	12.1	154.3	.2	2.6	4.7	20.3	20.9	318.6	290.5
Aug.	19.2	.7	10.9	15.5	77.8	.2	4.6	6.3	24.0	17.8	315.2	295.3
Sept.	19.1	.5	11.0	20.4	71.3	.1	6.2	3.8	23.9	20.0	281.8	258.4
Oct.	27.6	.9	12.7	22.8	89.5	.2	8.1	3.1	38.7	26.5	318.1	321.2
Nov.	35.5	.9	15.2	21.5	44.3	.3	5.1	5.1	30.8	24.8	285.3	241.3
Dec.	16.8	.7	15.0	8.6	11.5	.5	.9	6.0	18.0	37.4	258.8	194.5
1952-Jan.	16.0	.9	5.4	4.4	6.7	.5	.2	1.0	16.8	22.5	223.9	235.8
Feb.	18.6	.7	4.2	9.1	13.3	.4	.1	3.1	14.7	19.2	250.6	234.4
Mar.	17.1	1.1	4.2	.8	2.4	.2	.1	4.2	23.5	23.0	280.4	235.6
Apr.	20.0	1.2	6.2	—	.2	.1	.1	2.8	15.3	24.7	291.9	101.8
May	38.3	1.2	14.6	.4	8.2	.2	.1	4.3	13.7	17.3	348.5	113.7

	Wood Pulp	News-print	Autos and Trucks	Aluminum (unmanufactured)	Copper (unmanufactured)	Lead (unmanufactured)	Zinc (unmanufactured)	Nickel (unmanufactured)	Silver (unmanufactured)	Asbestos (unmanufactured)	Fertilizer	Non-Monetary Gold
	000 tons	000 tons	000	000 tons	000 tons	000 tons	000 tons	000 tons	000 fine oz	000 tons	000 tons	000 fine oz
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
12-mths ending												
May 1952	2,256	5,209	93	381	159	130	343	141	19,365	906	677	3,990
Monthly												
1951-Feb.	149.6	357.8	.9	22.4	10.3	7.1	11.4	7.9	1,316.3	53.5	55.4	321.1
Mar.	185.4	436.6	3.0	32.4	10.8	11.7	19.8	11.2	2,142.5	99.8	37.8	229.4
Apr.	176.1	424.1	5.8	38.4	18.1	9.5	19.2	11.6	963.9	89.0	48.7	438.9
May	188.6	469.4	3.6	36.9	10.6	15.0	22.6	9.4	1,473.9	83.2	74.6	349.4
June	191.2	390.2	2.4	9.9	12.0	6.1	28.1	8.9	1,377.0	77.9	64.8	373.1
July	201.6	484.6	4.8	44.0	13.7	9.3	36.9	12.2	1,518.4	73.5	41.5	361.8
Aug.	211.0	466.0	4.4	49.5	9.3	8.2	25.6	11.2	1,776.9	81.1	50.3	300.1
Sept.	186.1	398.4	7.1	30.4	11.8	10.4	29.4	10.4	1,538.1	80.2	46.0	294.9
Oct.	202.6	453.3	9.5	33.7	10.7	9.0	28.1	12.4	888.8	81.8	41.0	223.3
Nov.	187.6	447.8	9.9	27.5	12.4	13.4	31.8	11.6	1,709.3	65.6	52.9	212.7
Dec.	187.8	375.8	8.5	19.0	19.5	15.0	23.7	12.1	1,691.8	79.2	51.6	502.9
1952-Jan.	196.3	439.8	14.4	20.6	12.4	11.4	26.9	10.1	1,637.5	71.4	58.7	361.2
Feb.	162.0	413.9	13.4	26.0	9.1	10.7	29.6	12.7	1,642.6	60.6	60.1	369.5
Mar.	192.2	443.8	8.4	28.1	15.7	12.6	31.8	12.1	2,040.4	70.4	74.6	419.1
Apr.	173.3	449.0	5.1	40.6	15.8	12.0	27.2	12.9	1,176.9	79.0	73.4	325.6
May	163.8	446.7	5.1	51.3	17.2	12.0	23.8	14.0	2,367.7	85.1	62.5	245.6

(1) Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

(2) After July 1936, export figures are based on Board of Grain Commissioners' data rather than Customs' clearances.

OUT-OF-PRINT

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I BANK OF CANADA: Liabilities and Assets		123 - 124
II CHARTERED BANKS: Liabilities and Assets		123 - 124
III GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS: Currency, Bank Deposits and Government of Canada Securities		125 - 126
Resident and Non-Resident Holdings: Approximate Division		125
<i>Total Active Note Circulation</i>		126
IV FOREIGN EXCHANGE RATES		127
<i>United States Dollar in Canadian Funds</i>		127
V GOVERNMENT BOND YIELDS AND TREASURY BILL RATES		128
VI BUSINESS ACTIVITY		128
VII COST OF LIVING		129
VIII WHOLESALE PRICES		129
IX USE OF MAJOR ENERGY SOURCES		130
<i>Use of Major Energy Sources</i>		130
X SELECTED PETROLEUM STATISTICS		131 - 132
XI GRAINS: ACREAGE AND PRODUCTION		133
<i>Grains: Acreage and Production</i>		134
XII CANADIAN WHEAT: STATISTICAL POSITION		134
XIII AVERAGE HOURLY AND WEEKLY EARNINGS AND HOURS WORKED IN MANUFACTURING		135
<i>Average Hourly and Weekly Earnings in Manufacturing</i>		135
XIV MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VOLUME		136
XV MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VALUE		137 - 138
XVI MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES		139
<i>Merchandise Trade: Exports and Imports</i>		140

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

AUGUST 1952

I—BANK

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1951—									
Apr.	203.1	556.1	759.2	56.9	215.1	137.7	1,119.9	58.9	2,347.7
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—									
Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0
July	235.3	595.5	830.7	51.6	41.6	70.0	1,223.0	41.3	2,258.2

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTERED

Millions of Dollars

Bank of

	LIABILITIES										
	Notes	Deposits					Cash in (3)	Securities			
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits (1)	Foreign		Total Deposits (2)	Govt. of Canada	Provincial	Foreign Govt.	Other
As at Dec. 31											
1929	175	729	1,434	92	2,270	442	2,820	228	297	151	
1932	127	466	1,378	72	1,928	329	2,306	211	562	216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	59	242
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200
End of 1951—											
Apr.	—	2,725	4,598	360	7,856	749	8,742	759	2,742	368	208
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200
1952—											
Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291
May	—	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266
June	—	2,987	4,792	341	8,273	848	9,261	798	2,953	306	256
July	—	2,885	4,836	359	8,252	838	9,165	831	3,029	309	249

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935, Gold and Coin in Canada, Dominion Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (5) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

OF CANADA

Millions of Dollars

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	-	-	-	-	-	-	-	-	End of
-	-	129.0	1,327.6	722.5	25.0	70.6	2,145.7	-	73.0	Apr.—1951
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	May
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Mar.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Apr.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	May
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	June
-	-	63.1	1,280.0	843.9	25.0	11.1	2,160.1	-	35.1	July

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Average of Daily Figures
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
3,924	87	2,886	161	97	271	9,403	770	7,734	10.0	1,106	Apr.—1951
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Apr.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	May
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	June
4,135	145	2,928	125	167	268	9,737	848	8,208	10.3	1,212	July

Notes and "Free" Central Gold Reserve Deposits: after that date, Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

	CANADIAN DOLLAR CURRENCY AND ACTIVE BANK DEPOSITS											Total Currency and Active Bank Deposits	
	Currency Outside Banks			Active Bank Deposits ⁽¹⁾									
				Chartered Banks					Bank of Canada "Other" Deposits	Total			
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Deduct Float			Net Total		
As at Dec. 31													
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422	
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851	
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
End of													
1951—June	1,174	81	1,255	2,578	707	385	3,670	395	3,275	220	3,495	4,750	
July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750	
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719	
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765	
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795	
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883	
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697	
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730	
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801	
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849	
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812	
June	1,222	85	1,307	2,987	773	396	4,156	642	3,514	49	3,563	4,870	
July	1,223	84	1,307	2,885	774	352	4,011	488	3,523	42	3,565	4,872	

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings see Table III, below.

★★ The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors in this table; to the extent that such changes do not appear in the column "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in "Government of Canada Direct and Guaranteed Funded Debt."

(1) Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered banks month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the

III—GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS⁽¹⁾

RESIDENT AND NON-RESIDENT HOLDINGS : APPROXIMATE DIVISION

Millions of Dollars

Bank of Canada

	Total Currency and Active Bank Deposits			Inactive Chartered Bank Notice Deposits			Government of Canada Securities			Total		
	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total	Resident	Non-Resident	Total
As at December 31												
1938	1,042	89	1,131	1,352	120	1,472	1,817	1,411	3,228	4,211	1,620	5,831
1939	1,211	159	1,370	1,435	109	1,544	1,881	1,398	3,279	4,527	1,666	6,193
1941	1,825	76	1,901	1,345	88	1,433	3,053	1,109	4,162	6,223	1,273	7,496
1942	2,260	89	2,349	1,346	90	1,436	4,349	995	5,344	7,955	1,174	9,129
1943	2,627	99	2,726	1,542	112	1,654	6,181	1,003	7,184	10,350	1,214	11,564
1944	3,031	122	3,153	1,939	121	2,060	8,096	1,035	9,131	13,066	1,278	14,344
1945	3,365	149	3,514	2,255	136	2,391	10,166	1,144	11,310	15,786	1,429	17,215
1946	3,747	249	3,996	2,709	147	2,856	10,084	1,091	11,175	16,540	1,487	18,027
1947	3,723	221	3,944	3,002	141	3,143	9,710	1,053	10,763	16,435	1,415	17,850
1948	4,114	221	4,335	3,284	124	3,408	9,091	1,158	10,249	16,489	1,503	17,992
1949	4,167	255	4,422	3,628	123	3,751	8,662	1,240	9,902	16,457	1,618	18,075
1950	4,430	421	4,851	3,714	147	3,861	8,700	1,366	10,066	16,844	1,934	18,778
1951	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
Month-end												
1951—June	4,351	399	4,750	3,706	146	3,852	8,410	1,395	9,805	16,467	1,940	18,407
Sept.	4,446	319	4,765	3,736	144	3,880	8,247	1,327	9,574	16,429	1,790	18,219
Dec.	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
1952—Mar.†	4,570	231	4,801	3,836	142	3,978	8,094	1,126	9,220	16,500	1,499	17,999
June	4,636	234	4,870	3,881	138	4,109	8,008	1,082	9,090	16,525	1,454	17,979

(1) See footnotes to Table III, above. † Revised.

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

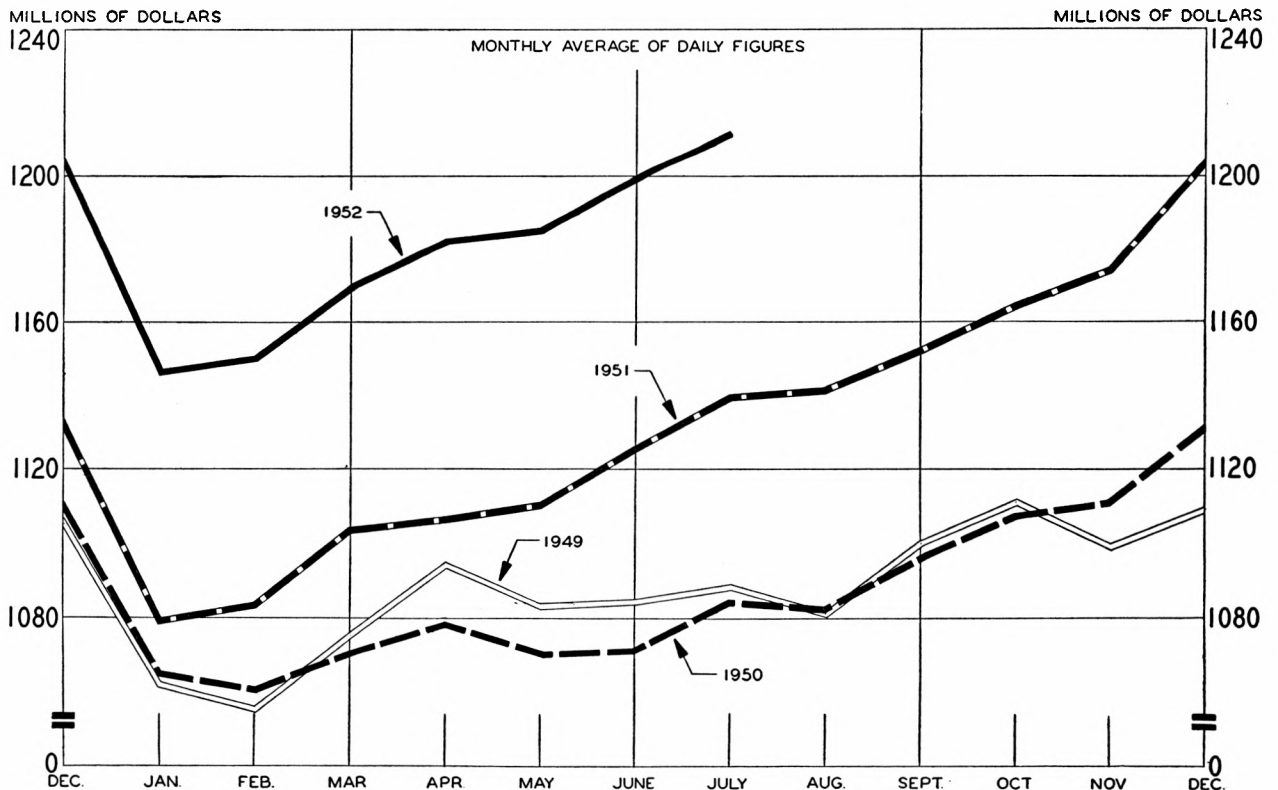
Millions of Dollars

Inactive Chartered Bank Notice Deposits ⁽²⁾	Govt. of Canada Securities ⁽³⁾	Total Liquid Assets = Total Related Factors	RELATED FACTORS**								Bk. of Can Gold and Exchange Holdings (Net)	Deduct All Other (Net) ⁽⁶⁾	
			Govt. of Canada Direct and Guaranteed Funded Debt ⁽³⁾						Bank ⁽⁵⁾ Loans & Non-Govt. Investments				
			Held by Bk. of Can. & Ch. Bks.			Held by Other Investors							
			Total	Deduct ⁽⁴⁾ Govt. of Canada Deposits	Net Total	Total	Deduct Securities held by all Govt. Accts	Net Total					
3,751	9,902	18,075	5,121	181	4,940	10,698	796	9,902	3,419	-	186	As at Dec. 31	
3,861	10,066	18,778	5,021	280	4,741	10,913	847	10,066	3,950	226	205	1949	
3,894	9,386	18,123	4,945	160	4,785	10,395	1,009	9,386	4,085	49	182	1950	
3,852	9,805	18,407	4,863	252	4,611	10,680	875	9,805	4,133	43	185	1951	
3,871	9,733	18,354	4,896	248	4,648	10,617	884	9,733	4,101	22	150	End of	
3,872	9,672	18,263	4,917	276	4,641	10,575	903	9,672	4,131	-	181	June—1951	
3,880	9,574	18,219	4,928	213	4,715	10,493	919	9,574	4,112	1	183	July	
3,862	9,514	18,171	5,000	261	4,739	10,446	932	9,514	4,095	1	178	Aug.	
3,904	9,494	18,280	4,925	130	4,795	10,460	966	9,494	4,181	11	201	Sept.	
3,894	9,388	18,125	4,945	160	4,785	10,397	1,009	9,388	4,085	49	182	Oct.	
3,891	9,357	17,945	4,957	185	4,772	10,359	1,002	9,357	3,984	7	175	Nov.	
3,926	9,282	17,938	4,970	166	4,804	10,284	1,002	9,282	3,930	10	88	Dec.	
3,978	9,220	17,999	5,001	111	4,890	10,225	1,005	9,220	3,947	-	58	Jan.—1952	
3,989	9,196	18,034	4,983	65	4,918	10,203	1,007	9,196	3,989	13	82	Feb.	
3,999	9,155	17,966	4,996	129	4,867	10,168	1,013	9,155	4,039	3	98	Mar.	
4,019	9,090	17,979	5,022	125	4,897	10,118	1,028	9,090	4,073	3	84	Apr.	
4,062	9,028	17,962	5,153	230	4,923	10,071	1,040	9,028	4,083	-	72	May	
												June	
												July	

(1) Bank of Canada (shown in second column of related factors section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.
 (2) See footnote (1) a.
 (3) Direct and guaranteed securities (including refundable taxes) at par. Direct debt includes both matured and unmatured issues outstanding, exclusive of sinking fund holdings; guaranteed debt is included on the basis of the total unmatured issues outstanding; Newfoundland debt assumed by the Government of Canada has been included since June 1949. Foreign

pay securities have been valued at official mid-rates of exchange to September 30, 1950, and at market rates thereafter.
 (4) See footnote (1) c.
 (5) Chartered bank Canadian loans and holdings of provincial, municipal and "other" securities and Bank of Canada holdings of Industrial Development Bank capital stock and debentures.
 (6) Net of all related asset and liability items not shown elsewhere in this table including foreign currency items.

TOTAL ACTIVE NOTE CIRCULATION⁽¹⁾



(1) See footnote (5) to Table II on pages 123-124.

IV—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

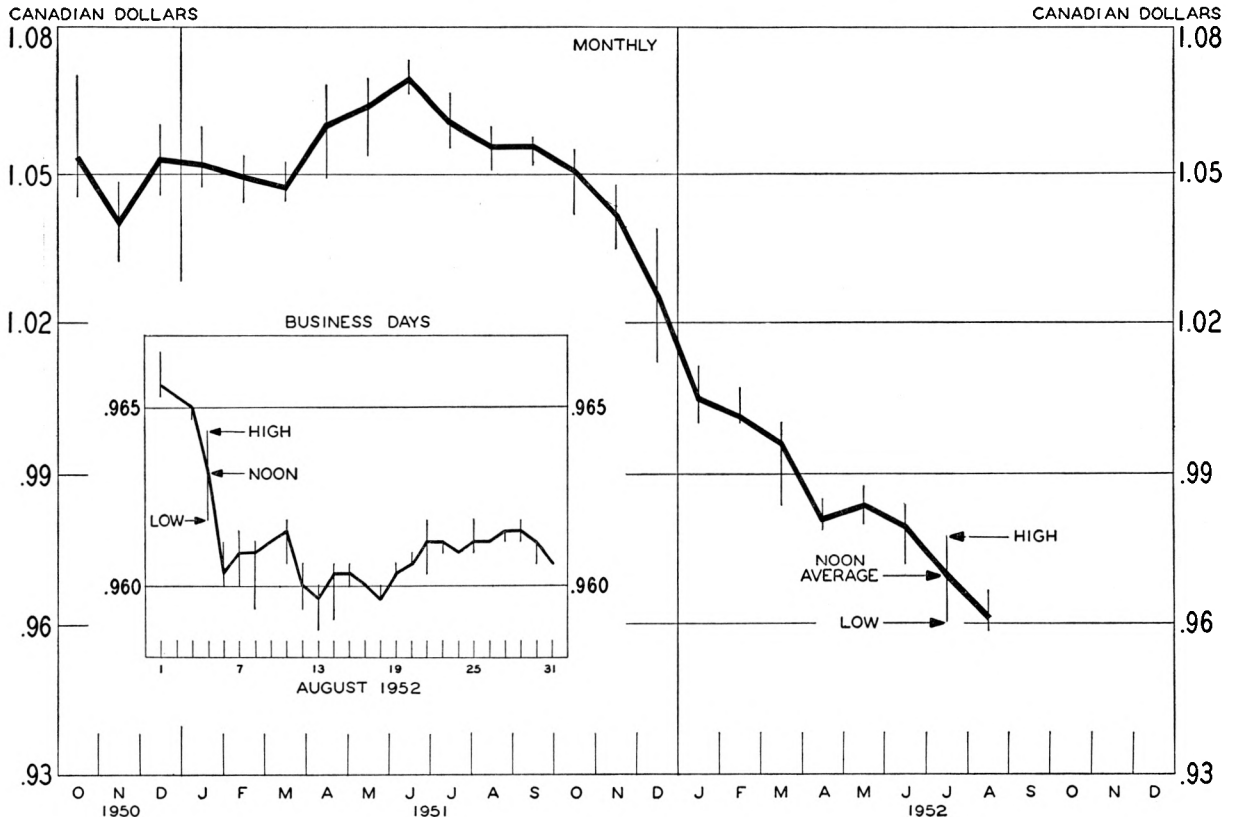
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Aug.	105.94	105.09	105.56	296.50	294.13	295.46
Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64
July	97.75	96.06	96.92	272.25	267.31	270.20
Aug.	96.66	95.88	96.14	269.75	267.13	268.12

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations reported on transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

V—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—Apr.	3.24	3.20	2.75	2.48	3.21	3.35	2.59	.755	.511	1.529
May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810
Aug.	3.70	3.67	3.41	2.86	3.61	4.26	2.65	1.102	2.452	1.903

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.
 (4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

VI—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	Unadjusted	Unadjusted
Annual Totals ⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	138	3,567	5,516	51,916	437	4,183	902	180.2	381.3
12-mths. ending										
July 1952	4,363	140	3,676	5,625	53,838	447	4,160	918	182.4	408.4
Monthly										
1951—June	362.6	11.9	293.5	464.3	4,243	50.3	370	69.5	180.3	379.0
July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5
Aug.	345.1	12.3	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.7	268.2	431.1	4,149	30.0	350	72.4	185.4	400.2
Oct.	378.4	11.8	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5
May	365.9	11.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6
June	356.4	12.5	305.5	451.9	4,346	61.0	347	77.1	182.5	420.3
July	374.6	10.4	293.4	485.5	4,358	64.7	364	59.8	184.5	423.5

(1) Source: Newspaper Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: McLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. (6) Not available.

VII—COST OF LIVING⁽¹⁾

Dominion Bureau of Statistics

Index 1935-39 = 100

	Total Index	Food	Clothing	Rent	Fuel and Lighting	Home Furnishings and Services	Miscellaneous
Weighting	100	31	12	19	6	9	23
Average of Months							106.1
1926	121.8	133.3	139.1	115.9	116.8		
1939	101.5	100.6	100.7	103.8	101.2	101.4	101.4
1946	123.6	140.4	126.3	112.7	107.4	124.5	112.6
1947	135.5	159.5	143.9	116.7	115.9	141.6	117.0
1948	155.0	195.5	174.4	120.7	124.8	162.6	123.4
1949	160.8	203.0	183.1	123.0	131.1	167.6	128.8
1950	166.5	210.9	182.3	132.9	138.3	169.2	132.6
1951	184.5	241.1	203.1	140.0	147.1	194.4	141.3
First of Month							
1951—Feb.	175.2	224.4	192.4	136.4	141.7	185.1	137.0
Mar.	179.7	233.9	196.3	137.6	146.5	188.6	137.8
Apr.	181.8	238.4	198.8	137.6	146.7	190.7	138.8
May	182.0	235.4	201.5	137.6	146.2	194.9	140.7
June	184.1	239.8	202.5	139.8	146.2	197.1	141.0
July	187.6	249.7	202.9	139.8	147.2	197.4	142.2
Aug.	188.9	251.4	204.6	139.8	148.2	199.0	143.7
Sept.	189.8	251.1	206.9	142.7	149.5	199.1	144.0
Oct.	190.4	249.7	213.8	142.7	150.2	200.1	144.3
Nov.	191.2	250.2	214.6	144.8	150.8	199.9	144.9
Dec.	191.1	249.3	215.5	144.8	150.8	200.6	144.9
1952—Jan.	191.5	250.0	215.3	144.8	151.2	201.1	145.7
Feb.	190.8	248.1	213.0	144.8	151.3	200.1	146.5
Mar.	189.1	241.7	211.2	146.3	152.5	200.8	146.9
Apr.	188.7	240.2	210.4	146.3	152.5	200.5	147.9
May	186.7	235.3	210.1	146.3	150.6	198.2	147.4
June	187.3	237.0	209.3	147.9	149.8	197.2	147.4
July	188.0	239.5	209.1	147.9	149.8	196.7	147.4
Aug.	187.6	238.0	208.6	147.9	150.1	196.0	147.8

(1) Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

VIII—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Total Index	Farm Products	Processed Foods	All Other Commodities	Total Index	Total Index
		Field†	Animal	Total†								
		Index 1935-39 = 100				Index 1947-49 = 100				(2)	(3)	
Aver. of Mths.												
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2
1951	240.2	193.4	336.9	265.1	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8
Monthly												
1951—May	241.9	194.6	336.1	265.3	239.3	244.3	115.9	115.7	112.3	116.8	221.4	322.0
June	243.0	192.0	353.1	272.6	244.0	243.6	115.1	113.9	111.3	116.2	219.8	323.2
July	243.7	195.4	358.9	277.1	242.5	245.6	114.2	111.1	110.7	115.7	218.1	322.2
Aug.	241.4	178.3†	348.3	263.3†	237.1	245.0	113.7	110.4	111.2	114.9	217.2	325.9
Sept.	240.0	181.7	339.2	260.5	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5
Oct.	239.6	188.1	330.4	259.3	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1
Nov.	239.1	201.4	328.5	264.9	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9
Dec.	237.7	204.4	328.9	266.7	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5
1952—Jan.	236.8	208.0	318.2	263.1	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3
Feb.	232.6	205.1	297.3	251.2	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7
Mar.	230.8	213.3	283.3	248.3	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3
Apr.	226.9	217.1	273.7	245.4	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2
May	224.8	223.2	265.4	244.3	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9
June	226.5	227.6	271.4	249.5	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8
July	225.5	213.3	275.3	244.3	218.5	230.0	111.8	110.2	110.0	112.6	213.5	329.4

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included from May to July 1951 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

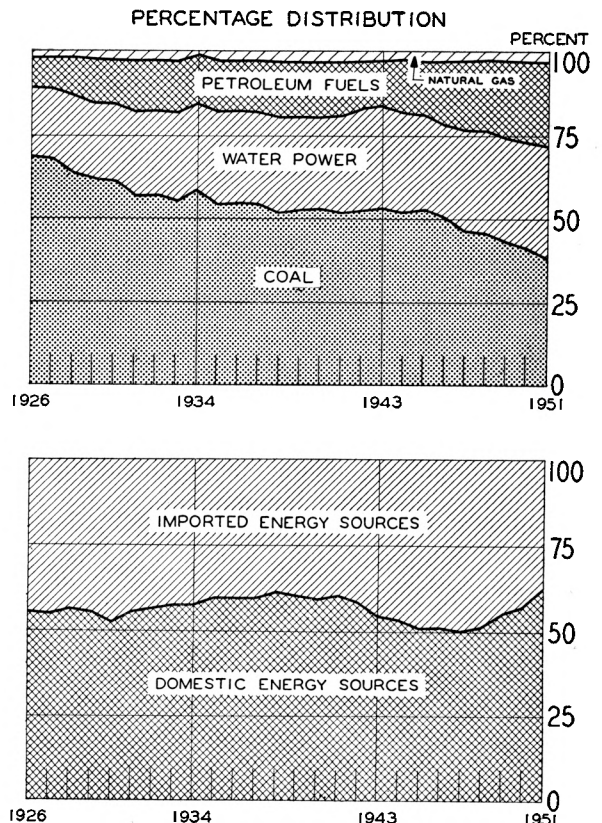
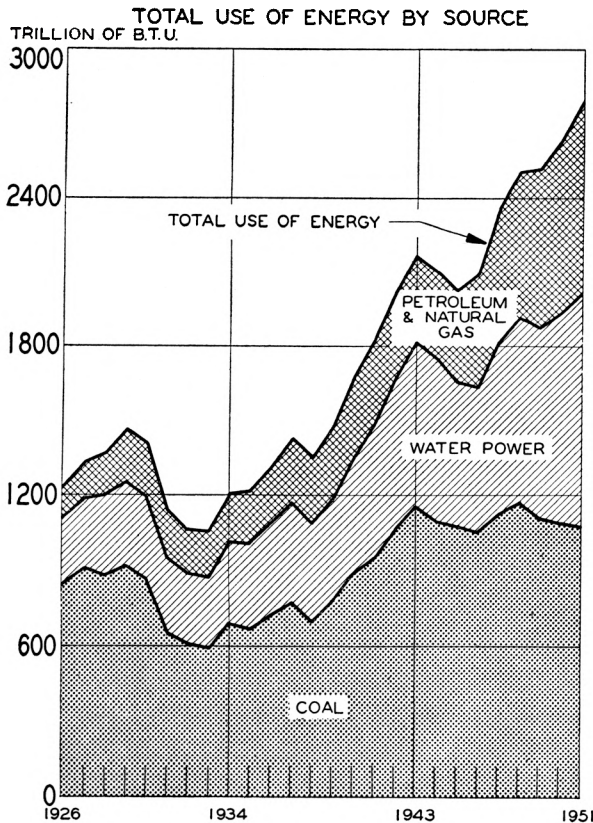
IX—USE OF MAJOR ENERGY SOURCES⁽¹⁾

Trillions of B.T.U. Compiled from publications of the Dom. Bureau of Statistics and Dept. of Mines and Resources

	WATER POWER		COAL ⁽⁴⁾			PETROLEUM FUELS ⁽⁷⁾			NATURAL GAS ⁽⁸⁾	TOTAL ⁽⁹⁾		
	At 1926 Aver. Coal Equivalent ⁽²⁾	At Yearly Aver. Coal Equivalent ⁽³⁾	Domestic ⁽⁵⁾	Imports ⁽⁶⁾	Total	Domestic	Imports	Total	Domestic	Domestic	Imports	Total
	Domestic											
1926	261	261	393	454	847	2	107	109	21	677	561	1,238
1929	388	337	426	489	915	7	178	185	31	801	667	1,468
1933	367	279	294	297	591	7	154	161	25	605	451	1,056
1939	574	414	385	391	776	47	200	247	38	884	591	1,475
1940	655	456	430	461	891	52	228	280	44	982	689	1,671
1941	783	538	445	500	945	61	237	298	47	1,091	737	1,828
1942	912	611	445	616	1,061	62	230	292	49	1,167	846	2,013
1943	988	661	404	748	1,152	60	238	298	48	1,173	986	2,159
1944	956	636	365	724	1,089	61	260	321	48	1,110	984	2,094
1945	851	571	358	717	1,075	51	272	323	52	1,032	989	2,021
1946	870	585	379	670	1,049	46	357	403	51	1,061	1,027	2,088
1947	1,041	695	373	745	1,118	46	446	492	57	1,171	1,191	2,362
1948	1,130	750	388	778	1,166	63	469	532	63	1,264	1,247	2,511
1949	1,202	768	430	675	1,105	110	470	580	65	1,373	1,145	2,518
1950	1,307	835	425	670	1,095	150	482	632	73	1,483	1,152	2,635
1951*	1,462	934	428	648	1,076	251	475	726	79	1,692	1,123	2,815

- (1) Excludes firewood. Includes Newfoundland commencing in 1950.
 - (2) Output of central electric stations generated by water, less exports, plus power generated and used by the manufacturing and mining industries. Primary power calculated at the constant 1926 rate of 1.95 lbs. of coal per kilowatt hour plus secondary power sold by central electric stations calculated at its actual b.t.u. equivalent of 3,415 b.t.u. per kilowatt hour.
 - (3) Primary power is calculated at the coal equivalent, based on the average efficiency of central electric stations in the United States as reported by the Edison Electric Institute. Because of increased efficiency in the utilization of coal this average decreased from the equivalent of 1.95 lbs. of coal per kilowatt hour in 1926 to 1.24 lbs. in 1951. Secondary power sold by central electric stations is calculated at its actual b.t.u. per kilowatt hour.
 - (4) Includes anthracite coal, bituminous coal, sub-bituminous coal, lignite coal and imported coke. The unit heat values employed are: anthracite, 26,400,000 b.t.u. per ton; bituminous, 26,200,000 b.t.u. per ton; sub-bituminous and lignite, 20,000,000 b.t.u. per ton; coke, 20,000,000 b.t.u. per ton.
 - (5) For the years 1941 to 1949 inclusive, sum of sales by retail dealers, consumption by industry, railways and by coke and gas plants plus the amount used by the collieries and supplied to employees. For earlier years, the sum of sales by Canadian coal mines, colliery consumption, coal supplied to employees and coal used in making coke, etc., less tonnage bunkered and exported.
 - (6) For years 1941 to 1949 inclusive, sum of sales by retail dealers, consumption by industry and by railways; for earlier years imports for consumption excluding foreign coal re-exported and bunkered.
 - (7) The coal equivalent of the sum of gasoline, fuel and gas oils and kerosene estimated by the D.B.S. and converted to b.t.u.'s on the basis of 1 ton of coal equals 26,000,000 b.t.u., plus petroleum coke consumed as fuel calculated at the rate of 30,000,000 b.t.u. per ton.
 - (8) Sales and consumption by producers. The unit heat value employed is 1,075 b.t.u. per cubic foot.
 - (9) Including water power calculated at the yearly average coal equivalent.
- * Preliminary.

USE OF MAJOR ENERGY SOURCES⁽¹⁾



(1) See footnotes to table above.

X—SELECTED PETR

Compiled from Dominion Bureau of Statistics

SUM

	WESTERN CANADA			CANADIAN CRUDE OIL PRODUCTION		APPARENT CANADIAN CONSUMPTION		Quebec & Maritimes
	Producing Wells at Beginning of Year	Wells Drilled During Year		Volume	Ratio to World Production	Volume	Portion from Canadian Wells	
		Productive	Dry					
	Number	Number	No.	Thous. bbls. per day	%	Thous. bbls. per day	%	
1939	*	36	13	21	0.4	*	*	97
1946	540	67	51	21	0.3	222	9.4	105
1947	593	130	25	21	0.3	263	8.1	107
1948	658	304	79	34	0.4	288	11.8	132
1949	941	532	107	59	0.6	320	18.4	146
1950	1,445	790	127	80	0.8	367	21.8	165
1951	2,099	825**	*	132	1.1	422	31.3	173**

* Not available.

** Estimated.

(1) C.N.R. and C.P.R. only, from Board of Transport Commissioners.

Thousands of barrels; daily rate

CANADIAN CRUDE OIL PRODUCTION⁽¹⁾

	Redwater	Leduc	Turner Valley	Lloydminster Alta.	Other Alta.	Total Alta.	Sask.	All Other ⁽²⁾	Total Canada
1939	—	—	20	—	—	20	—	1	21
1946	—	—	18	—	2	20	—	1	21
1947	—	1	15	1	2	19	1	1	21
1948	—	13	13	2	2	30	2	2	34
1949	13	27	12	2	2	56	2	1	59
1950	30	29	10	2	5	76	3	1	80
1951	64	38	9	2	14	127	4	1	132

(1) Includes natural gasoline.

(2) Includes N.W.T., Man., Ont., N.B.

REGIONAL CONSUMPTION AND REFINERY SHIPMENTS OF PETROLEUM FUELS⁽¹⁾

Thousands of barrels; daily rate

	MARITIMES & QUEBEC ⁽²⁾			ONTARIO			PRAIRIE PROV. & N.W.T.			BRITISH COLUMBIA		
	Apparent Consumption	Refinery Shipments	Surplus or Deficit ⁽³⁾	Apparent Consumption	Refinery Shipments	Surplus or Deficit ⁽³⁾	Apparent Consumption	Refinery Shipments	Surplus or Deficit ⁽³⁾	Apparent Consumption	Refinery Shipments	Surplus or Deficit ⁽³⁾
1946	56.4	63.2	6.8	57.5	50.8	6.7	38.8	34.5	4.3	25.6	15.2	10.4
1947	71.1	67.9	3.2	70.5	58.0	12.5	43.0	35.3	7.7	30.8	16.7	14.1
1948	78.8	74.2	4.6	75.3	60.3	15.0	48.9	40.9	8.0	34.5	18.9	15.6
1949	86.9	94.4	7.5	80.7	62.1	18.6	58.0	51.1	6.9	33.9	19.3	14.6
1950	99.6	111.8	12.2	95.1	56.1	39.0	66.3	63.9	2.4	38.5	20.2	18.3
1951	114.5	134.6	20.1	108.8	57.4	51.4	77.3	78.3	1.0	42.4	20.6	21.8

(1) The total of apparent consumption by regions falls short of total Canadian use of fuels by the amount of imports of fuels other than by major producers and importers. For such imports no regional distribution is available.

(2) Includes Newfoundland beginning with 1949.

(3) Offset by inter-regional movements and changes in marketing inventories.

WORLD CRUDE OIL

U.S. Bureau of Economic Analysis

Thousands of barrels; daily rate

	WESTERN HEMISPHERE								
	U.S.	Venezuela	Mexico	Canada	Colombia	Argentina	Trinidad	Other	Total
1911	604	—	32	—	—	—	—	8	644
1921	1,294	4	530	—	—	6	6	10	1,850
1931	2,332	319	91	4	50	32	27	32	2,887
1939	3,466	566	118	21	65	51	53	44	4,384
1946	4,751	1,064	135	21	61	56	55	42	6,185
1947	5,088	1,192	154	21	68	60	56	43	6,682
1948	5,520	1,339	160	34	65	65	55	47	7,285
1949	5,046	1,321	167	59	81	63	56	52	6,845
1950	5,402	1,498	198	80	93	64	57	54	7,446
1951*	6,149	1,705	210	132	106	70	56	58	8,486

* Estimates from "World Oil", February 15, 1952.

OLEUM STATISTICS

Statistics' publications except where otherwise noted.

MARY

REFINING INDUSTRY					SELECTED USERS OF PETROLEUM PRODUCTS			
Crude Oil Capacity				Total Crude Throughput	Motor Vehicle Registrations	Oil-Using Locomotives ⁽¹⁾	Oil-Heated Homes	
Ontario	Prairies & N.W.T.	British Columbia	Total Canada					
Thousands of barrels; daily rate					Thousands	Number	Thousands	
44	36	23	200	*	1,439	*	*	1939
78	41	22	246	195	1,622	*	*	1946
88	45	22	262	210	1,836	352	388	1947
89	68	26	315	239	2,035	437	*	1948
84	78	26	334	263	2,291	700	*	1949
75	90	29	359	298	2,600	877	633	1950
80**	123**	29**	405**	349	2,851	1,030	777	1951

Thousands of barrels; daily rate

SOURCE OF PETROLEUM USED IN CANADA

	Crude Oil Received by Canadian Refineries					Domestic Product Production ⁽¹⁾	Increase in Inventories ⁽²⁾	Net Imports of All Products	Apparent Consumption ⁽³⁾		
	Foreign									Domestic	Total
	U.S.	Venezuela	Middle East	Other	Total						
1946	101	60	-	12	173	19	192	204	4	22	222
1947	107	76	-	8	191	19	210	222	6	47	263
1948	91	103	11	7	212	33	245	244	9	53	288
1949	81	94	25	7	207	56	263	269	2	49	320
1950	86	83	49	6	224	72	296	304	8	71	367
1951	58	124	37	9	228	129	357	357	14	79	422

(1) Includes crude received by Canadian refiners, plus (minus) any decrease (increase) in refiners' inventories of crude, other petroleum products used by refiners, an estimate of crude used by pipe lines and producers, plus (minus) any decrease (increase) in inventories of semi-finished products.

(2) Refinery imports for all products and marketing inventories for fuels only. (3) For additional description see following table.

Thousands of barrels; daily rate

USE OF PETROLEUM IN CANADA

	Aviation & Motor Gasoline	Tractor Fuel & Kerosene	Diesel Fuel	Fuel Oil*			Total Fuels ⁽¹⁾	Lubricating Oil ⁽²⁾	All Other Products ⁽³⁾	Used by Petroleum Industry ⁽⁴⁾	Apparent Consumption
				No. 1	No. 2, 3	No. 4, 5, 6					
1946	91	40			47	178	5	17	22	222	
1947	102	57			56	215	6	20	22	263	
1948	115	62			61	238	6	21	23	288	
1949	130	6	21	15	28	66	266	6	23	25	320
1950	142	6	23	21	39	78	309	7	25	26	367
1951	157	4	26	24	50	94	355	8	29	30	422

* Note: In 1950 about 90 per cent of fuel oil nos. 1, 2 & 3 was used for the heating of homes and other buildings, while fuel oil nos. 4, 5 & 6 was used as follows: industrial purposes 45 per cent, railways 25 per cent, ships 20 per cent and space-heating 10 per cent.

(1) Deliveries to retailers and industrial users. (2) Refinery shipments plus net imports.

(3) Includes consumption of naphtha specialties, and refinery shipments and imports of other non-fuel petroleum products.

(4) Principally refinery fuel consumption. Also includes refinery losses and crude used by producers and pipe lines.

OIL PRODUCTION

Production of Mines

EASTERN HEMISPHERE								WORLD TOTAL	
U.S.S.R.	Iran	Saudi Arabia	Iraq	Kuwait	Indonesia	Other	Total		
181	-	-	-	-	33	85	299	943	1911
79	46	-	-	-	46	78	249	2,099	1921
446	122	-	2	-	97	209	876	3,763	1931
594	214	11	84	-	170	259	1,332	5,716	1939
432	402	164	98	16	6	219	1,337	7,522	1946
514	425	246	98	44	22	248	1,597	8,279	1947
596	520	390	71	126	87	295	2,085	9,370	1948
639	561	477	85	246	123	338	2,469	9,314	1949
729	664	547	137	344	137	398	2,956	10,402	1950
752	339	757	167	558	151	452	3,176	11,662	1951*

XI—GRAINS : ACREAGE AND PRODUCTION

Dominion Bureau of Statistics

	WHEAT		OATS		BARLEY		RYE		FLAXSEED		OTHER GRAINS ⁽¹⁾		SUMMER FALLOW ⁽²⁾	Total
	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. acres	mm. acres
TOTAL CANADA⁽³⁾														
1942	556.7	21.6	652.0	13.8	259.2	7.0	24.7	1.3	15.0	1.5	88.2	2.3	20.0	67.4
1943	284.5	16.9	482.0	15.4	215.6	8.4	7.1	.6	17.9	2.9	49.7	2.0	20.6	66.8
1944	416.6	23.3	499.6	14.3	194.7	7.3	8.5	.6	9.7	1.3	74.7	2.0	19.4	68.3
1945	318.5	23.4	381.6	14.4	157.8	7.4	5.9	.5	7.6	1.1	62.5	2.0	19.9	68.5
1946	413.7	24.5	371.1	12.1	148.9	6.3	8.8	.7	6.4	.8	68.6	1.8	20.4	66.6
1947	341.8	24.3	278.7	11.0	141.4	7.5	13.2	1.2	12.3	1.6	46.8	1.6	19.4	66.6
1948	386.3	23.9	358.8	11.2	155.0	6.5	25.3	2.1	17.7	1.9	78.4	2.0	20.0	67.5
1949	371.4	27.6	317.9	11.4	120.4	6.0	10.0	1.2	2.3	.3	73.1	2.1	21.0	69.6
1950	461.7	27.0	419.9	11.6	171.4	6.6	13.3	1.2	4.5	.5	92.0	2.1	21.0	70.1
1951†	552.7	25.3	488.2	11.9	245.2	7.8	17.6	1.1	9.9	1.2	87.4	2.0	21.6	70.8
1952**	675.1	26.0	474.2	11.1	294.6	8.5	24.5	1.3	13.1	1.2	84.2	2.0	21.2	71.3
MANITOBA														
1942	53.0	1.9	70.0	1.5	74.0	2.0	3.6	.2	2.0	.2	2.3	.1	2.4	8.3
1943	39.0	1.6	63.0	1.6	68.0	2.3	.8	.1	2.8	.3	2.2	.1	2.3	8.4
1944	50.3	2.5	61.0	1.6	54.7	2.1	.6	—	1.8	.2	1.9	.1	1.8	8.4
1945	38.8	2.1	54.5	1.7	52.5	2.1	.4	—	2.8	.3	1.3	.1	2.5	8.8
1946	58.0	2.5	50.0	1.4	43.0	1.7	.3	—	3.0	.3	.8	—	2.6	8.6
1947	42.0	2.5	39.0	1.4	34.0	1.9	.6	—	5.2	.6	.6	—	2.2	8.6
1948	50.0	2.2	60.0	1.5	45.0	1.5	2.0	.1	9.0	1.0	.7	—	2.1	8.4
1949	52.0	2.9	53.0	1.7	40.0	1.7	.8	—	1.1	.1	1.0	—	2.2	8.7
1950	50.0	2.4	70.0	1.6	55.0	1.7	1.3	.1	2.9	.3	1.2	.1	2.6	8.7
1951†	52.0	2.3	58.0	1.6	56.0	2.0	.8	.1	5.0	.7	1.4	.1	2.5	9.3
1952**	58.0	2.4	65.0	1.6	70.0	2.2	.9	.1	5.7	.6	2.0	.1	2.7	9.5
SASKATCHEWAN														
1942	305.0	12.4	255.0	4.9	92.0	2.5	15.0	.8	10.5	1.1	2.5	.1	11.7	33.4
1943	146.0	9.6	200.0	6.5	80.0	3.3	3.8	.3	11.5	2.1	1.9	.1	12.0	33.9
1944	242.1	13.2	198.0	5.6	72.0	2.7	4.8	.4	6.4	.9	3.8	.1	11.6	34.6
1945	168.1	13.6	143.0	5.7	54.5	2.7	2.6	.3	3.8	.7	1.4	.1	11.7	34.7
1946	208.0	14.2	100.0	4.3	43.0	2.3	4.0	.4	2.6	.5	.2	—	11.8	33.6
1947	173.0	14.2	80.0	4.0	45.0	2.8	6.8	.7	4.2	.7	.1	—	11.5	33.9
1948	191.0	14.4	89.0	3.7	42.0	2.3	10.5	1.2	4.7	.6	.1	—	11.7	33.9
1949	186.0	15.7	85.0	3.4	33.0	1.8	4.4	.7	.7	.1	.1	—	12.7	34.4
1950	260.0	16.2	112.0	3.4	46.0	2.0	6.2	.7	1.0	.2	.1	—	12.5	34.9
1951†	325.0	15.6	148.0	3.8	73.0	2.4	9.8	.7	2.3	.3	1.1	—	12.9	35.8
1952**	417.0	16.4	152.0	3.4	90.0	2.6	14.0	.7	4.3	.4	.8	—	12.4	36.0
ALBERTA														
1942	171.0	6.4	175.0	3.3	75.0	1.9	4.4	.2	2.2	.2	2.7	.1	5.9	17.9
1943	82.8	4.8	129.0	3.7	56.0	2.2	1.2	.1	3.3	.6	2.2	.1	6.3	17.8
1944	99.3	6.7	111.8	3.2	51.7	1.9	1.7	.1	1.2	.2	1.6	.1	6.0	18.2
1945	87.7	6.8	76.0	3.3	37.0	2.0	1.5	.1	.7	.1	1.4	.1	5.7	18.2
1946	127.0	7.0	97.0	2.8	48.0	1.8	2.9	.2	.6	.1	.7	—	6.0	17.8
1947	105.0	6.6	75.0	2.5	52.0	2.4	4.3	.3	2.2	.3	.4	—	5.8	17.9
1948	115.0	6.3	75.0	2.4	55.0	2.2	9.9	.6	3.1	.3	1.1	—	6.2	18.0
1949	103.0	7.9	52.0	2.3	36.0	2.1	2.4	.3	.3	—	.7	—	6.1	18.9
1950	117.0	7.3	72.0	2.5	56.0	2.5	3.7	.3	.4	—	1.1	—	6.0	18.6
1951†	152.0	6.4	134.0	2.9	105.0	3.0	5.3	.3	1.6	.1	3.2	.1	6.2	19.0
1952**	176.0	6.4	133.0	2.6	124.0	3.3	8.0	.4	2.1	.2	3.0	.1	6.1	19.1
OTHER PROVINCES⁽³⁾														
1942	27.7	.9	152.0	4.1	18.2	.6	1.7	.1	.3	—	80.8	2.0	*	7.7
1943	16.7	.8	90.0	3.6	11.6	.5	1.3	.1	.3	—	43.4	1.7	*	6.7
1944	24.9	.8	128.8	3.9	16.3	.5	1.4	.1	.3	—	67.4	1.8	*	7.2
1945	23.9	.8	108.1	3.6	13.8	.5	1.4	.1	.3	—	58.5	1.8	*	6.8
1946	20.7	.7	124.1	3.6	14.9	.5	1.5	.1	.2	—	66.9	1.7	*	6.6
1947	21.8	.9	84.7	3.2	10.4	.4	1.6	.1	.7	.1	45.7	1.6	*	6.2
1948	30.3	1.1	134.8	3.7	13.0	.4	3.0	.1	.9	.1	76.5	1.9	*	7.3
1949	30.4	1.1	127.9	4.1	11.4	.4	2.5	.1	.2	—	71.3	2.0	*	7.7
1950	34.7	1.2	165.9	4.1	14.4	.4	2.1	.1	.4	—	89.6	2.0	*	7.9
1951†	23.7	.9	148.2	3.4	11.2	.3	1.7	.1	1.0	.1	81.8	1.8	*	6.7
1952**	24.1	.8	124.2	3.5	10.6	.3	2.5	.1	1.0	.1	78.5	1.9	*	6.6

(1) Buckwheat, mixed grains and shelled corn. (2) Prairie Provinces. (3) Excludes Newfoundland. * Not available. † Revised estimate. **Preliminary.

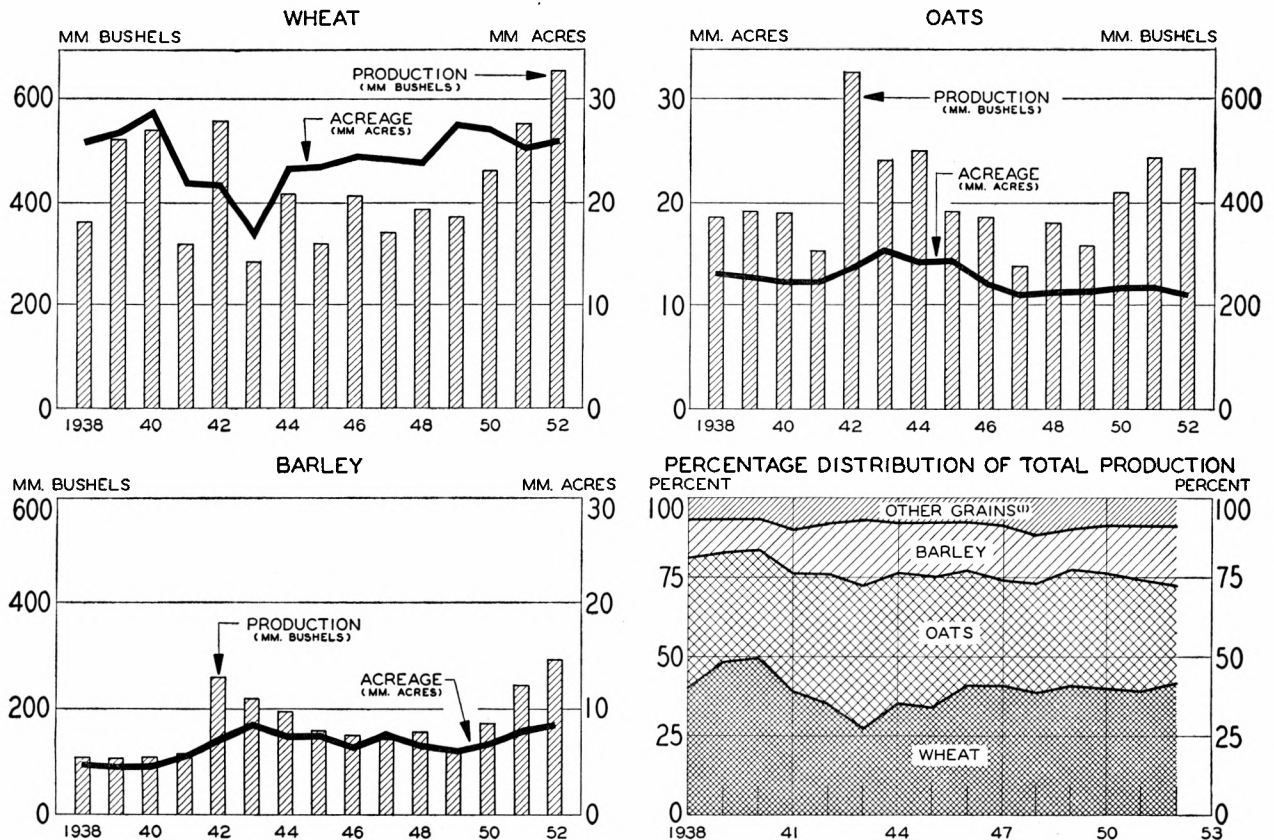
XII—CANADIAN WHEAT : STATISTICAL POSITION

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

Crop Year Beginning August 1	Supplies Beginning of Period					Apparent Domestic Disappearance	Available for Export and Carry-over	Exports ⁽¹⁾ of Wheat and Flour	End of Period Stocks
	Grain in Canada	Canadian Grain in U.S.A. Ports	Total Carry-over	Crop	Total Supplies				
1931/32	133	6	139	321	460	117	343	207	136
1932/33	130	6	136	443	579	97	482	264	218
1933/34	210	8	218	282	500	102	398	195	203
1934/35	193	10	203	276	479	99	380	166	214
1935/36	202	12	214	282	496	115	381	254	127
1936/37	108	19	127	219	347	100	247	210	37
1937/38	33	4	37	180	217	96 ⁽²⁾	121	96	25
1938/39	24	1	25	360	385	122	263	160	103
1939/40	95	8	103	521	624	131	493	193	300
1940/41	273	28	301	540	841	130	711	231	480
1941/42	448	32	480	315	795	145	650	226	424
1942/43	405	19	424	557	981	171	810	215	595
1943/44	579	15	595	285	879	179	700	344	357
1944/45	338	18	357	417	773	172	601	343	258
1945/46	238	20	258	319	577	160	417	343	74
1946/47	74	-	74	414	487	162	325	239	86
1947/48	86	-	86	342	428	155	273	195	78
1948/49	78	-	78	386	464	130	334	232	102
1949/50	102	-	102	371	474	137	337	225	112
1950/51	112	-	112	462	574	144	430	241	189
1951/52	187	2	189	553	742	172	570	357 ⁽³⁾	213
1952/53	211	2	213	675 ⁽⁴⁾	888				

(1) Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports until 1935/36; after that year Board of Grain Commissioners' clearances. (2) Exclusive of consumption of 5.7 mm. bushels imported from the United States. (3) Preliminary. (4) Estimate, D.B.S., Sept. 16.

GRAINS : ACREAGE AND PRODUCTION*



* Figures for 1952 are preliminary.
 (1) Buckwheat, mixed grains and shelled corn.

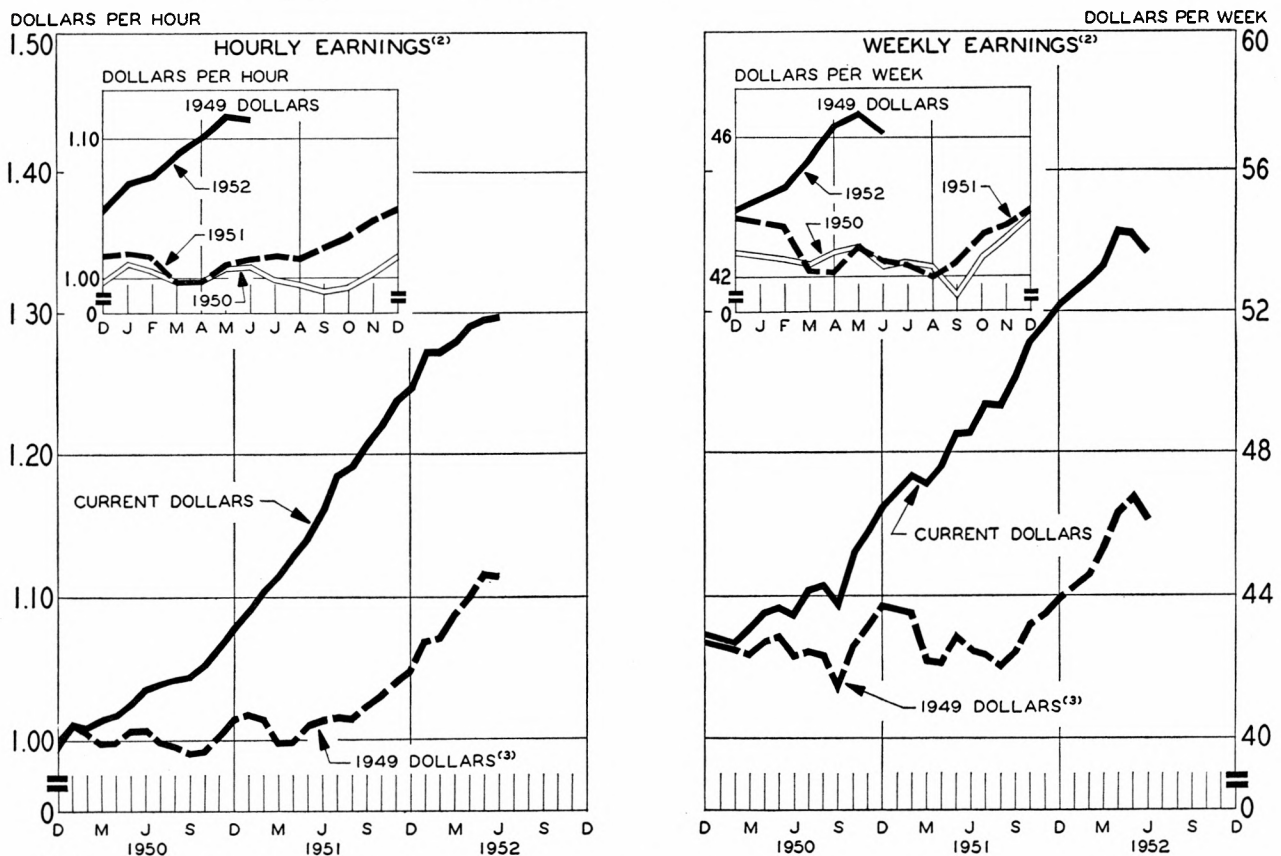
XIII—AVERAGE HOURLY & WEEKLY EARNINGS & HOURS WORKED IN MANUFACTURING⁽¹⁾
HOURLY-RATED WAGE-EARNERS

Dominion Bureau of Statistics

	AVERAGE HOURLY EARNINGS ⁽²⁾ <i>Cents</i>			AVERAGE HOURS WORKED			AVERAGE WEEKLY EARNINGS ⁽²⁾ <i>Dollars</i>		
	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods	All Manu- factures	Durable Goods	Non-Durable Goods
Average of Months									
1945	69.4	76.7	60.7	44.3	44.7	43.7	30.74	34.28	26.53
1946	70.0	76.4	63.8	42.7	42.8	42.6	29.87	32.70	27.18
1947	80.3	87.2	73.4	42.5	42.7	42.3	34.13	37.23	31.05
1948	91.3	98.4	84.0	42.2	42.3	42.0	38.53	41.62	35.28
1949	98.6	106.5	90.6	42.3	42.5	42.0	41.71	45.26	38.05
1950	103.6	112.0	95.2	42.3	42.5	42.2	43.82	47.60	40.17
1951	116.8	125.8	107.2	41.8	42.0	41.7	48.82	52.84	44.70
1st of Month⁽³⁾									
1951—Feb.	110.4	119.0	101.2	42.9	43.1	42.6	47.36	51.29	43.11
Mar.	111.4	119.9	102.3	42.3	42.5	42.2	47.12	50.96	43.17
Apr.	112.8	121.6	103.4	42.2	42.3	42.1	47.60	51.44	43.53
May	114.1	122.9	104.6	42.5	42.6	42.5	48.49	52.36	44.46
June	115.9	123.8	107.2	41.9	42.1	41.6	48.56	52.12	44.60
July	118.4	127.0	109.1	41.7	42.0	41.4	49.37	53.34	45.17
Aug.	119.1	128.2	109.4	41.4	41.4	41.3	49.31	53.07	45.18
Sept.	120.6	130.0	110.6	41.5	41.7	41.4	50.05	54.21	45.79
Oct.	121.9	132.1	111.2	41.9	42.0	41.8	51.08	55.48	46.48
Nov.	123.5	133.3	113.0	41.8	42.1	41.5	51.62	56.12	46.90
Dec.	124.5	134.6	113.5	41.9	42.2	41.6	52.17	56.80	47.22
1952—Jan.	127.1	136.4	116.8	38.1	38.3	37.9	48.43	52.24	44.27
Feb.	127.1	137.5	115.7	41.6	41.9	41.2	52.87	57.61	47.67
Mar.	127.8	138.4	116.0	41.7	41.8	41.5	53.29	57.85	48.14
Apr.	129.0	139.6	116.9	42.1	42.3	41.8	54.31	59.05	48.86
May	129.4	139.5	117.8	41.9	42.1	41.6	54.22	58.73	49.00
June	129.7	139.6	118.4	41.4	41.4	41.3	53.70	57.79	48.90

- (1) Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers.
- (2) Gross earnings before deductions for taxes, unemployment insurance, etc.
- (3) As reported for last week of the previous month.

AVERAGE HOURLY AND WEEKLY EARNINGS IN MANUFACTURING⁽¹⁾



- (1) Hourly-rated wage-earners.
- (2) 1st of month figures for the last week of the previous month. So far as weekly wages are concerned, Jan. 1st figures are affected by loss of working time during the holiday season and the average of Dec. 1st and Feb. 1st has been used.
- (3) Current dollars divided by D.B.S. cost of living index on base 1949=100.

XIV—MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

Calendar Years	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cwt.	Thous. cu. ft.	mm. lbs.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
12-mths ending June 1952	2,572	10,309	736	10,471	91	41	37	3,309	178	41	35	10
Monthly												
1951-Mar.	176.5	936.8	56.9	451.7	8.9	4.8	2.6	313.6	27.3	5.8	4.3	1.1
Apr.	241.5	830.8	71.4	803.3	7.9	3.9	3.2	231.1	24.3	7.1	5.5	1.8
May	281.6	901.3	88.8	1,504.5	7.6	3.7	1.1	288.0	25.7	4.4	3.8	1.3
June	328.2	847.5	93.4	1,240.5	5.3	4.0	3.1	201.3	14.6	3.3	3.9	1.0
July	299.1	749.1	37.2	1,123.7	6.7	3.0	7.2	186.8	6.8	3.2	5.8	1.2
Aug.	291.1	709.4	7.0	1,869.1	6.3	2.4	1.5	198.5	8.2	3.1	5.3	1.0
Sept.	219.4	612.8	4.6	1,127.2	5.5	2.5	.8	204.7	10.3	2.4	3.2	.7
Oct.	193.7	648.3	16.6	1,109.5	7.8	3.7	.9	356.1	13.2	2.9	1.3	.6
Nov.	178.7	687.1	33.1	586.3	9.3	4.4	1.3	284.8	25.8	3.4	1.4	.6
Dec.	140.4	1,362.6	35.7	405.7	7.2	2.8	1.4	359.5	18.3	2.8	2.1	.5
1952-Jan.	143.8	811.4	64.4	336.6	9.5	3.8	5.1	314.6	25.9	3.5	1.8	.7
Feb.	140.5	924.1	74.9	326.2	8.9	4.6	2.2	192.6	14.7	3.7	2.7	.7
Mar.	173.7	958.4	101.1	466.1	8.9	3.1	3.9	257.0	19.0	4.1	1.0	.8
Apr.	211.3	897.9	120.8	817.4	7.1	3.5	1.9	403.0	15.5	4.3	3.0	1.0
May	281.8	1,153.2	131.8	1,276.5	7.5	4.5	6.0	288.4	10.3	4.1	4.0	.8
June	298.2	794.9	108.9	1,026.8	6.7	2.4	5.3	262.8	9.9	3.6	3.0	.9

Calendar Years	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cwt.	mm. tons	mm. gals.	mm. gals.
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
12-mths ending June 1952	81	3,977	150	235	807	430	26	2,615	129	26	2,883	935
Monthly												
1951-Mar.	13.2	3.7	19.0	9.5	57.3	21.7	5.8	19.3	13.1	1.4	204.4	53.3
Apr.	8.5	43.0	9.2	13.1	70.4	30.5	9.3	60.2	10.9	1.9	241.8	41.9
May	11.2	228.7	5.2	12.9	63.6	40.7	8.9	187.6	11.8	2.5	271.3	94.9
June	8.9	558.0	8.6	15.5	66.2	31.3	6.4	227.0	5.3	2.5	238.0	84.8
July	8.0	605.4	12.0	18.1	73.7	36.4	3.7	290.4	11.1	2.4	301.4	122.6
Aug.	10.3	691.2	17.9	17.9	64.5	33.3	1.4	374.9	8.8	2.8	274.3	106.6
Sept.	4.6	594.4	7.5	24.9	65.0	38.0	.9	353.7	8.8	2.3	272.2	87.0
Oct.	6.1	685.9	15.1	25.8	78.6	40.4	.8	439.2	18.0	3.0	259.1	82.2
Nov.	4.7	280.7	12.7	19.7	65.6	37.7	.9	311.0	22.6	2.6	229.1	80.7
Dec.	6.5	138.4	23.5	18.9	52.7	33.0	.5	75.6	10.6	1.6	228.2	57.6
1952-Jan.	9.1	15.9	10.6	22.1	75.7	50.8	.8	31.7	10.8	1.9	230.3	62.3
Feb.	6.6	13.4	12.5	19.8	66.2	36.5	1.6	15.5	9.4	1.7	206.3	38.5
Mar.	7.5	1.9	20.0	17.3	71.2	31.0	1.9	14.7	7.8	1.6	208.1	62.2
Apr.	5.0	50.9	7.8	15.9	71.0	32.5	2.8	15.4	8.4	1.6	212.3	49.1
May	5.8	437.0	5.9	20.2	80.4	39.6	5.0	331.3	4.7	2.4	256.4	92.4
June	6.4	462.3	4.3	14.7	42.6	21.2	5.6	361.3	7.7	2.1	205.4	94.2

(1) Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available.

XV—MERCHANDISE IMPORTS:

Compiled from "Trade of Canada",

(Exclud

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non-edible)	Rubber (incl. synthetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegetable and Animal Products
Calendar Years											
1929	39	11	26	28	18	47	12	23	15	20	64
1932	21	5	6	17	10	17	5	4	4	6	20
1937	29	6	18	21	14	8	16	19	8	12	27
1946	118	27	20	40	26	13	12	20	27	13	58
1947	100	25	36	57	35	14	23	29	22	26	76
1948	91	8	31	72	42	16	19	32	25	19	83
1949	96	19	26	71	50	22	21	29	20	25	74
1950	113	25	39	87	71	17	31	49	22	28	89
1951	118	31	46	86	71	18	35	85	22	31	126
12-Mths. ending June 1952	113	43	38	79	69	19	19	57	18	21	115
Monthly											
1951—Feb.	8.0	2.1	1.9	1.9	5.8	1.3	2.9	7.3	3.1	3.1	9.0
Mar.	9.8	3.1	2.9	3.2	7.4	1.8	3.8	9.9	2.6	3.5	12.0
Apr.	10.1	3.4	5.3	5.9	6.6	1.1	6.6	7.7	2.4	3.6	11.0
May	10.3	4.6	6.2	10.4	6.2	1.0	5.6	9.4	1.6	2.8	10.3
June	10.3	4.7	3.5	9.2	5.1	1.2	3.6	8.0	1.3	3.1	8.9
July	11.7	2.0	2.3	8.4	5.4	1.2	2.4	6.6	1.4	2.6	11.5
Aug.	11.3	.6	2.1	14.2	4.6	1.2	1.1	7.1	.7	2.2	10.1
Sept.	8.7	.5	2.1	9.9	4.3	1.4	1.1	4.0	.9	1.9	10.2
Oct.	9.4	1.9	4.0	9.6	6.1	2.3	1.4	4.7	1.0	2.0	12.9
Nov.	9.9	2.7	5.6	5.8	7.2	2.0	.9	3.7	.8	1.6	11.5
Dec.	8.6	3.4	8.0	3.7	5.3	2.2	1.4	4.3	1.2	1.2	8.6
1952—Jan.	7.0	4.4	1.7	2.9	7.0	1.8	1.8	5.8	2.6	1.3	10.5
Feb.	7.1	3.7	2.3	2.7	6.8	1.1	2.3	4.5	2.3	1.7	9.3
Mar.	7.8	5.0	1.5	3.4	6.3	1.4	2.2	5.0	1.3	1.8	7.8
Apr.	8.5	6.0	2.4	5.2	5.5	1.6	1.6	3.7	1.8	1.6	6.9
May	12.3	7.1	3.1	7.7	5.9	1.4	1.5	4.0	1.8	1.6	9.1
June	10.4	6.0	2.5	5.9	4.5	1.2	1.4	4.1	1.8	1.5	6.8

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Locomotives and Boilers	Farm Implements and Machinery	Machinery (except agricultural)	Motor Vehicles and Parts
Calendar Years											
1929	40	5	3	12	37	15	6	18	32	70	85
1932	28	-	-	1	11	1	2	6	2	16	13
1937	37	5	1	5	37	4	3	11	17	46	49
1946	93	6	1	8	38	8	7	29	68	130	106
1947	113	13	2	12	48	18	9	44	105	206	178
1948	118	16	6	12	54	18	10	50	140	217	132
1949	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	271
12-Mths. ending June 1952	181	24	17	30	106	46	14	124	207	346	237
Monthly											
1951—Feb.	14.0	-	.9	1.1	6.3	1.7	.6	5.6	13.5	20.8	24.0
Mar.	17.4	-	1.9	1.3	8.6	2.0	.8	7.1	16.5	26.0	28.6
Apr.	18.8	.4	.9	1.9	10.6	2.9	1.1	8.4	21.2	29.9	34.2
May	18.5	1.3	.8	1.8	9.7	4.0	1.3	7.6	21.5	31.8	30.6
June	15.5	3.2	.8	2.2	9.9	3.2	1.0	6.6	18.0	29.4	26.4
July	16.9	3.7	.8	2.2	10.4	3.8	1.4	6.9	18.8	31.0	23.0
Aug.	15.3	4.1	1.8	2.3	9.4	3.5	1.2	5.7	19.6	27.7	15.1
Sept.	14.1	3.3	1.0	3.1	9.3	4.0	1.2	7.8	14.2	26.0	16.3
Oct.	16.0	4.0	1.7	3.2	10.7	4.3	1.6	8.6	15.6	28.0	17.2
Nov.	15.8	1.7	1.6	2.8	9.2	4.1	1.9	8.9	12.1	28.2	16.2
Dec.	12.0	.9	2.5	2.3	7.1	3.5	.8	9.0	12.0	24.3	13.9
1952—Jan.	14.8	.2	1.3	2.8	9.9	5.3	.8	11.2	13.4	27.4	18.0
Feb.	14.2	.2	1.4	2.7	8.3	3.9	.8	6.6	16.3	24.6	19.4
Mar.	16.0	-	2.2	2.4	8.8	3.3	1.1	18.3	18.8	31.2	22.8
Apr.	15.2	.5	1.3	2.1	8.7	3.6	1.1	11.0	22.0	30.7	23.4
May	16.8	2.7	1.0	2.6	9.4	4.5	1.3	18.8	23.6	34.4	27.7
June	14.1	2.5	.5	1.8	5.4	2.3	.9	11.3	20.5	32.1	24.5

(1) Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country. in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(2) Imports from the

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

(Including Gold)

Millions of Dollars

COTTON		SILK (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
Raw and Unmfd.	Mfd.		Raw and Unmfd.	Mfd.							
28	34	29	10	40	13	15	30	15	18	30	Calendar Years
8	13	10	5	11	3	6	12	7	10	6	1929
21	20	8	16	19	4	11	16	8	14	12	1932
45	75	4	30	35	22	23	31	19	31	20	1937
61	119	7	30	54	34	38	46	23	32	35	1946
57	78	4	48	67	30	27	39	17	31	25	1947
67	73	6	37	63	30	20	37	20	36	30	1948
91	67	8	55	52	21	26	45	23	42	34	1949
97	87	8	95	68	35	31	64	35	51	51	1950
											1951
72	71	6	54	52	30	27	60	32	53	45	12-Mths. ending June 1952
7.2	8.6	.8	7.4	5.9	2.5	1.3	4.7	2.6	3.4	3.9	Monthly Feb.—1951
12.5	9.5	.8	8.6	5.8	3.5	2.2	6.4	3.1	4.1	5.0	Mar.
11.5	11.9	.7	13.2	9.0	4.9	2.8	6.6	3.0	4.7	5.0	Apr.
12.6	8.2	.6	9.7	6.6	4.0	2.6	6.8	2.8	4.2	5.0	May
7.1	6.2	.6	9.9	5.5	3.2	4.0	4.8	2.6	3.8	5.3	June
3.3	6.5	.6	14.8	6.6	3.1	4.8	4.9	2.7	4.1	4.9	July
3.7	6.3	.6	11.6	6.5	2.8	2.8	4.9	2.8	4.4	4.3	Aug.
4.3	4.6	.5	6.6	5.0	2.2	2.2	5.1	2.6	4.5	3.5	Sept.
5.3	5.3	.5	2.4	4.4	2.4	1.7	4.6	3.5	5.0	4.0	Oct.
10.6	5.4	.4	2.0	3.5	2.0	3.0	4.5	3.4	4.5	3.7	Nov.
7.8	4.4	.4	2.0	2.8	1.6	1.2	4.9	2.7	4.0	3.0	Dec.
10.3	5.8	.5	2.1	4.0	2.3	1.8	5.6	2.7	5.0	3.8	Jan.—1952
6.0	6.1	.5	2.4	4.2	2.6	1.9	6.1	2.5	4.0	3.8	Feb.
7.4	7.2	.6	1.2	4.1	2.8	1.8	4.9	2.3	4.7	4.0	Mar.
6.2	7.3	.5	2.6	4.3	3.0	2.0	4.5	2.2	4.5	3.6	Apr.
3.9	6.6	.5	3.2	3.6	2.8	2.4	6.3	2.6	4.6	3.7	May
3.6	5.4	.5	2.6	3.3	2.6	1.6	4.1	2.0	3.6	2.9	June

Other Iron and Steel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total(?) Imports	
60	3	3	37	48	64	77	11	35	75	1,299	Calendar Years
14	2	1	8	11	35	43	5	13	33	453	1929
33	4	3	16	25	42	59	9	27	48	809	1932
89	9	6	48	58	133	123	23	53	119	1,864	1937
127	9	7	69	77	154	207	29	63	159	2,570	1946
128	10	8	62	76	206	301	26	73	115	2,636	1947
143	10	8	70	87	157	274	25	79	157	2,760	1948
163	10	10	83	113	190	307	28	86	171	3,173	1949
224	15	20	120	136	190	353	32	109	295	4,083	1950
											1951
225	15	16	122	125	182	341	27	105	344	3,930	12-Mths. ending June 1952
13.9	.5	1.5	7.8	9.5	13.1	20.1	2.2	6.2	16.4	274.2	Monthly Feb.—1951
18.3	.5	2.3	10.4	14.4	10.5	23.7	2.8	7.3	20.7	342.5	Mar.
22.5	.8	1.9	11.4	11.7	12.7	25.1	3.4	9.9	26.4	393.0	Apr.
22.9	1.2	2.0	11.0	14.0	16.8	34.2	3.1	10.3	29.0	404.7	May
19.5	1.4	.8	10.3	12.5	17.8	30.1	2.7	10.6	26.9	360.4	June
19.1	1.4	1.7	9.9	11.1	17.0	38.6	2.9	11.0	27.2	370.6	July
19.3	1.8	1.3	11.2	12.9	18.6	34.4	2.6	11.0	31.7	356.7	Aug.
16.8	2.5	1.0	9.7	7.7	16.8	33.5	2.4	9.8	24.4	311.0	Sept.
20.1	2.3	2.0	10.9	11.1	21.2	31.9	2.6	9.3	27.4	344.1	Oct.
18.4	1.8	2.6	9.6	11.4	18.8	28.5	2.5	9.3	25.6	325.6	Nov.
15.0	.6	1.3	8.4	8.2	13.0	26.0	1.8	7.5	20.3	273.0	Dec.
17.5	.5	1.3	10.7	9.0	13.8	25.9	2.0	6.4	24.2	307.0	Jan.—1952
16.6	.3	1.2	10.3	8.7	11.5	20.7	1.8	6.9	21.7	282.0	Feb.
19.0	.2	1.0	10.1	12.0	11.4	23.4	2.0	7.1	31.4	327.0	Mar.
20.2	.3	1.0	9.8	10.3	10.8	22.7	2.2	7.3	34.6	323.9	Apr.
24.0	1.5	.6	11.9	11.0	16.2	30.3	2.5	10.6	37.9	384.9	May
19.0	1.7	1.0	9.3	11.4	13.3	25.7	2.0	8.8	37.7	324.0	June

United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order

XVI—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g July 1952 ⁽⁶⁾	2,319	778	88	46	180	441	286	168	4,307	147
Monthly										
1951—Mar.	193.8	38.9	4.7	3.6	13.4	14.5	12.5	9.9	291.4	8.4
Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952—Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6
July ⁽⁶⁾	190.6	68.0	6.6	1.8	18.1	46.7	21.2	20.8	373.7	14.9

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g June 1952 ⁽⁶⁾	2,800	355	138	4	111	174	278	70	3,930	382
Monthly										
1951—Mar.	245.7	30.4	12.2	.5	12.3	11.4	22.5	7.4	342.5	51.1
Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952—Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June ⁽⁶⁾	235.3	31.3	11.4	.3	5.1	12.4	23.2	4.9	324.0	61.0
July ⁽⁸⁾	247.5	34.0							342.9	30.8

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

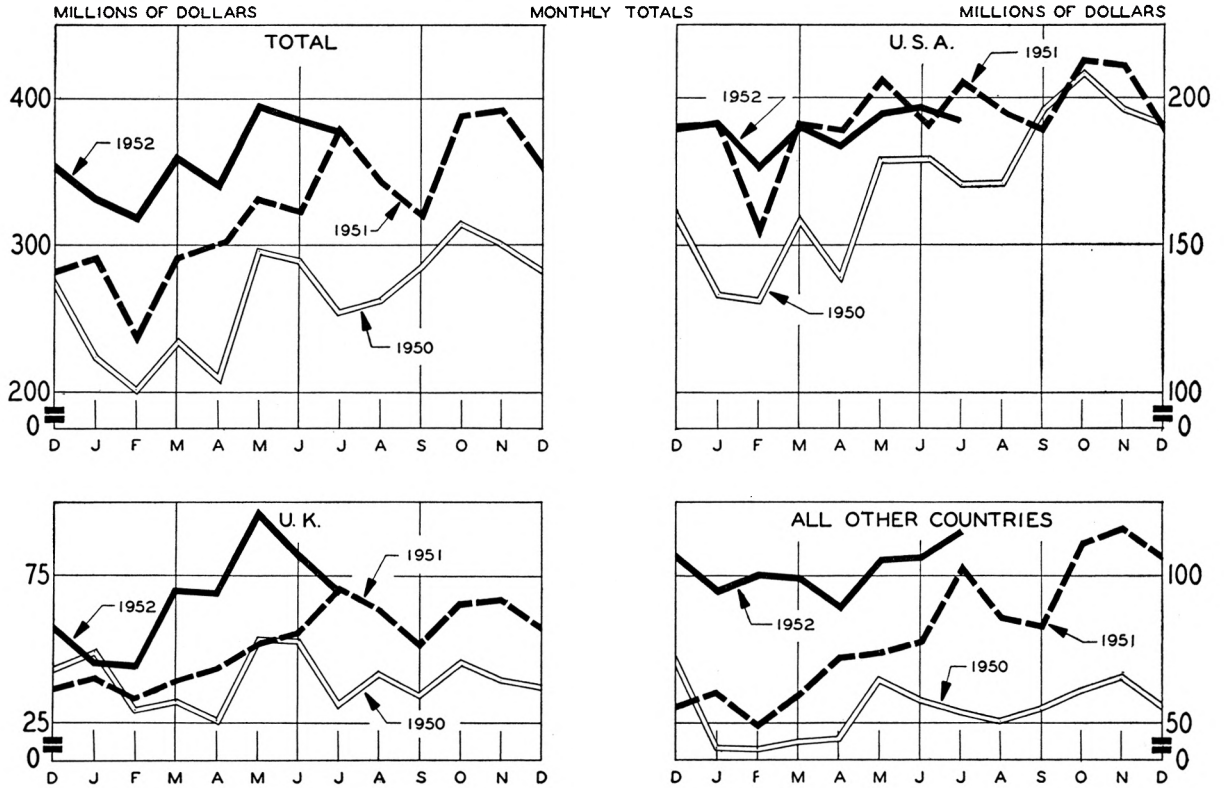
(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. (8) Estimates.

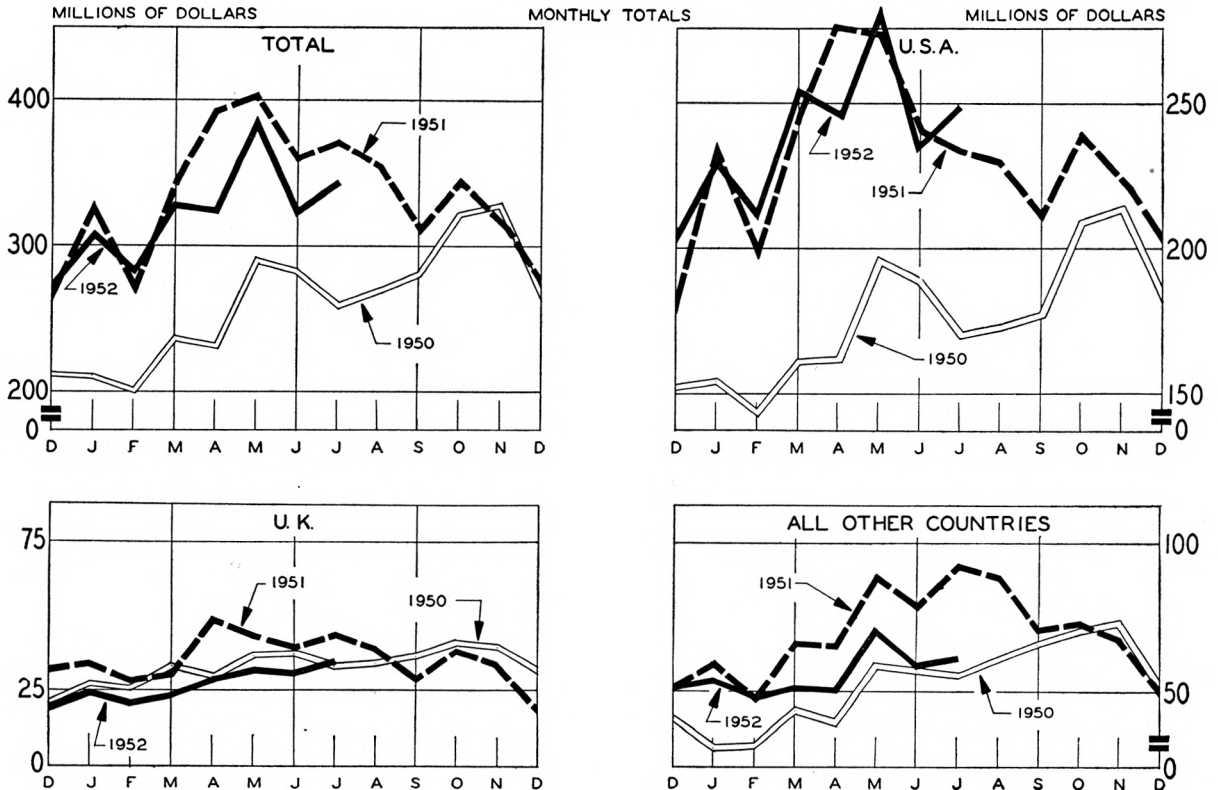
MERCHANDISE TRADE

EXPORTS ⁽¹⁾



(1) See footnotes to table on facing page.

IMPORTS ⁽¹⁾



(1) See footnotes to table on facing page.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA: Liabilities and Assets	141 - 142
II	CHARTERED BANKS: Liabilities and Assets	141 - 142
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS	143 - 146
IV	ESTIMATED DISTRIBUTION OF GOVERNMENT OF CANADA DIRECT AND GUARANTEED FUNDED DEBT	145 - 146
V	FOREIGN EXCHANGE RATES <i>United States Dollar in Canadian Funds</i>	147 147
VI	CONSUMER CREDIT OUTSTANDING <i>Consumer Credit Outstanding</i>	148 148
VII	GOVERNMENT BONDS YIELDS AND TREASURY BILL RATES	149
VIII	OFFICIAL HOLDINGS OF GOLD AND UNITED STATES DOLLARS	149
IX	GOVERNMENT BOND YIELDS: CANADA, U.K. AND U.S.A.	150
X	INTERNATIONAL SALES AND PURCHASES OF SECURITIES	150
XI	LABOUR FORCE STATUS OF THE POPULATION	151 - 152
XII	BUSINESS ACTIVITY	151
XIII	WHOLESALE PRICES	152
XIV	EMPLOYMENT AND PAYROLLS	153
XV	COST OF LIVING	154
XVI	U.S.A. CONSUMERS' PRICE INDEX	154
XVII	CASH INCOME FROM THE SALE OF FARM PRODUCTS	155
XVIII	EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND VOLUME	155
XIX	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	156
XX	MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VALUE	157 - 158

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

SEPTEMBER 1952

I—BANK

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of 1951—									
May	214.8	530.1	744.8	76.2	221.5	129.9	1,122.7	38.8	2,334.1
June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—									
Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0
July	235.3	595.5	830.7	51.6	41.6	70.0	1,223.0	41.3	2,258.2
Aug.	197.4	614.7	812.1	52.0	47.4	82.1	1,267.0	40.0	2,300.7

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTERED

Bank of

Millions of Dollars

	LIABILITIES							Cash in ⁽³⁾ Canada	Securities			
	Notes	Deposits					Total Deposits ⁽²⁾		Govt. of Canada	Provincial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign						
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297	—	151	
1932	127	466	1,378	72	1,928	329	2,306	211	562	—	216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	—	242	
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
End of 1951—												
May	—	2,692	4,589	405	7,829	747	8,718	745	2,720	370	190	
June	—	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	
July	—	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	
Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
1952—												
Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	
May	—	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266	
June	—	2,987	4,792	341	8,273	848	9,261	798	2,953	306	256	
July	—	2,885	4,836	359	8,252	838	9,165	831	3,029	309	249	
Aug.	—	2,895	4,870	311	8,241	847	9,160	812	3,024	326	244	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935, Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

OF CANADA

Millions of Dollars

ASSETS											
Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts			
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities					Total
			Under 2 yrs.	Over 2 yrs.							
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31	
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935	
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937	
★	-	-	-	-	-	-	-	-	-	1939	
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946	
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947	
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948	
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949	
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950	
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951	
-	-	125.4	1,313.7	777.3	25.0	45.3	2,161.3	-	47.4	End of May—1951	
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	June	
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	July	
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	Aug.	
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Sept.	
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Oct.	
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Nov.	
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Dec.	
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952	
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.	
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Mar.	
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Apr.	
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	May	
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	June	
-	-	63.1	1,280.0	843.9	25.0	11.1	2,160.1	-	35.1	July	
-	-	75.0	1,303.2	852.9	25.0	11.0	2,192.2	-	33.5	Aug.	

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS						DAILY AVERAGE DATA				Average of Daily Figures	
Total	Loans			Total Assets		Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation		
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1932
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
3,886	92	2,896	170	99	281	9,370	756	7,731	9.8	1,110	May—1951
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	June
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	July
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	Aug.
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Sept.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Oct.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Nov.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Apr.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	May
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	June
4,135	145	2,928	125	167	268	9,737	848	8,208	10.3	1,212	July
4,139	147	2,927	121	135	255	9,728	848	8,200	10.3	1,222	Aug.

Notes and "Free" Central Gold Reserve Deposits: after that date, Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

III—GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS HE

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ⁽¹⁾								Total Currency and Active Bank Deposits
				Chartered Banks						Bank of Canada "Other" Deposits	Total	
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less Float	Net Total			
as at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1951—July	1,145	80	1,225	2,675	709	396	3,780	468	3,312	213	3,525	4,750
Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812
June	1,222	85	1,307	2,987	773	396	4,156	642	3,514	49	3,563	4,870
July	1,223	84	1,307	2,885	774	352	4,011	488	3,523	42	3,565	4,872
Aug.	1,267	86	1,353	2,895	779	336	4,010	523	3,487	47	3,534	4,887

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁽⁸⁾									DISTRIB	
	Direct Funded Debt						Guaranteed Unmatured Funded Debt	Exchange rate adjustment ⁽¹¹⁾	Total (including exchange rate adjustment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out-standing	Total					
	Special Banking Issues ⁽⁹⁾	Other Market Issues	Non-market Debt ⁽¹⁰⁾	Total							
as at Dec. 31											
1949	1,200	12,755	1,227	15,182	53	15,235	548	36	15,819	2,009	3,112
1950	1,500	12,586	1,218	15,304	51	15,355	577	2	15,934	1,942	3,079
1951	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754
End of											
1951—July	1,400	12,525	980	14,905	27	14,932	577	4	15,513	2,200	2,696
Aug.	1,400	12,525	961	14,886	25	14,911	577	4	15,492	2,238	2,679
Sept.	1,400	12,525	943	14,868	24	14,892	529	—	15,421	2,194	2,734
Oct.	1,400	12,525	973	14,898	23	14,921	529	4	15,446	2,274	2,726
Nov.	1,400	12,225	1,216	14,841	22	14,863	529	7	15,385	2,181	2,744
Dec.	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754
1952—Jan.	1,400	12,225	1,176	14,801	19	14,820	529	33	15,316	2,138	2,819
Feb.	1,400	12,173	1,162	14,735	23	14,758	529	33	15,254	2,086	2,884
Mar.	1,400	12,173	1,140	14,713	23	14,736	529	39	15,226	2,062	2,939
Apr.	1,400	12,173	1,102	14,675	22	14,697	529	40	15,186	2,066	2,917
May	1,400	12,173	1,081	14,654	21	14,675	529	40	15,164	2,028	2,968
June	1,400	12,173	1,061	14,634	21	14,655	529	44	15,140	2,069	2,953
July	1,500	12,173	1,044	14,717	21	14,738	529	46	15,221	2,124	3,029
Aug.	1,500	12,172	1,029	14,701	20	14,721	528	48	15,201	2,156	3,024

★ The term General Public refers to holdings of residents as well as non-residents; for an approximate division between resident and non-resident holdings on a quarterly basis see Table 111, page 125.

† Chartered banks' Newfoundland branches have been included, since April 1, 1949.

(1) Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

(2) See footnote (1)a.

(3) Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

(4) See footnote (1)c.

(5) For estimated quarterly classification of Canadian loans see Table IV, page 113.

(6) Provincial, Municipal and "Other" securities.

(7) Net of all related asset and liability items of the chartered banks and Bank

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES
Canada

Millions of Dollars

LD BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Inactive ⁽³⁾ Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS									
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ⁽³⁾						
		Total	Less Govt. Deposits ⁽⁴⁾	Net Total	Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	All Other (net) (7)	Total	
					Canadian Loans (6)	Non-Govt. Securities (6)	Total				
3,751	8,173	5,121	181	4,940	2,404	990	3,394	-	161	3,233	as at Dec. 31
3,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1949
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1950
											1951
											End of
3,871	8,621	4,896	248	4,648	3,127	949	4,076	22	125	3,973	July—1951
3,872	8,591	4,917	276	4,641	3,163	944	4,106	-	155	3,951	Aug.
3,880	8,645	4,928	213	4,715	3,152	934	4,086	1	157	3,930	Sept.
3,862	8,657	5,000	261	4,739	3,144	924	4,068	1	151	3,918	Oct.
3,904	8,787	4,925	130	4,795	3,219	935	4,155	11	174	3,992	Nov.
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	Dec.
3,891	8,588	4,957	185	4,772	3,062	895	3,956	7	147	3,816	Jan.—1952
3,926	8,656	4,970	166	4,804	3,013	886	3,899	10	63	3,852	Feb.
3,978	8,779	5,001	111	4,890	3,047	872	3,918	-	28	3,890	Mar.
3,989	8,838	4,983	65	4,918	3,101	860	3,960	13	53	3,920	Apr.
3,999	8,811	4,996	129	4,867	3,144	866	4,010	3	69	3,944	May
4,019	8,889	5,022	125	4,897	3,186	858	4,044	3	55	3,992	June
4,062	8,934	5,153	230	4,923	3,198	856	4,055	-	43	4,012	July
4,091	8,978	5,180	193	4,987	3,195	870	4,066	-	75	3,991	Aug.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

LIQUID ASSETS		Total Liquid Assets = Total Related Factors	RELATED FACTORS ⁽¹⁵⁾								
Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits		Govt. of Canada Securities			Bank Assets other than Govt. of Canada Securities (14)	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts				
			Market Issues (13)	Non- market (10)				Total			
796	9,902	4,422	3,751	8,675	1,227	9,902	18,075	3,233	14,842	as at Dec. 31	
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1949	
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1950	
										1951	
										End of	
884	9,733	4,750	3,871	8,753	980	9,733	18,354	3,973	14,381	July—1951	
903	9,672	4,719	3,872	8,711	961	9,672	18,263	3,951	14,313	Aug.	
919	9,574	4,765	3,880	8,631	943	9,574	18,219	3,930	14,289	Sept.	
932	9,514	4,795	3,862	8,541	973	9,514	18,171	3,918	14,253	Oct.	
966	9,494	4,883	3,904	8,278	1,216	9,494	18,280	3,992	14,289	Nov.	
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	Dec.	
1,002	9,357	4,697	3,891	8,181	1,176	9,357	17,945	3,816	14,129	Jan.—1952	
1,002	9,282	4,730	3,926	8,120	1,162	9,282	17,938	3,852	14,086	Feb.	
1,005	9,220	4,801	3,978	8,080	1,140	9,220	17,999	3,890	14,110	Mar.	
1,007	9,196	4,849	3,989	8,094	1,102	9,196	18,034	3,920	14,114	Apr.	
1,013	9,155	4,812	3,999	8,074	1,081	9,155	17,966	3,944	14,022	May	
1,028	9,090	4,870	4,019	8,029	1,061	9,090	17,979	3,992	13,987	June	
1,040	9,028	4,872	4,062	7,984	1,044	9,028	17,962	4,012	13,951	July	
1,052	8,969	4,887	4,091	7,940	1,029	8,969	17,947	3,991	13,956	Aug.	

of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

(8) Net of sinking fund holdings. For year-end data back to 1938 see Table IV, page 145. Newfoundland debt assumed by the Government of Canada has been included since June, 1949.

(9) Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

(10) Refundable Tax, War Savings Certificates and Canada Savings Bonds.

(11) Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

(12) For detailed breakdown of distribution of Government of Canada debt as at year-ends see Table IV, pages 145-146.

(13) Including any special banking issues held by the general public.

(14) As shown in "Other Related Bank Assets", Section 1 above.

(15) The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange Holdings (net)", they affect changes in Government of Canada Securities outstanding.

Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

III—GENERAL PUBLIC HOLDINGS

B—APPROXIMATE DIVISION BETWEEN NON-RESIDENT, RESIDENT

Millions of Dollars

Bank of

	Total Currency and Active Bank Deposits					Inactive Chartered Bank Notice Deposits					Non-resident	Market Issues
	Non-resident	Resident			Total	Non-resident	Resident			Total		
		Corporate	Non-corporate	Total			Corporate	Non-corporate	Total			
as at Dec. 31												
1938	89	383	659	1,042	1,131	120	168	1,184	1,352	1,472	1,411	847
1939	159	463	748	1,211	1,370	109	175	1,260	1,435	1,544	1,398	919
1940	83	599	881	1,480	1,563	88	178	1,172	1,350	1,438	1,276	1,161
1941	76	769	1,056	1,825	1,901	88	183	1,162	1,345	1,433	1,109	1,433
1942	89	990	1,270	2,260	2,349	90	237	1,109	1,346	1,436	995	1,870
1943	99	1,069	1,558	2,627	2,726	112	234	1,308	1,542	1,654	1,003	2,624
1944	122	1,200	1,831	3,031	3,153	121	233	1,706	1,939	2,060	1,035	3,397
1945	149	1,257	2,108	3,365	3,514	136	211	2,044	2,255	2,391	1,144	3,863
1946	249	1,415	2,332	3,747	3,996	147	269	2,440	2,709	2,856	1,091	3,865
1947	221	1,346	2,377	3,723	3,944	141	267	2,735	3,002	3,143	1,053	3,576
1948	221	1,582	2,532	4,114	4,335	124	288	2,996	3,284	3,408	1,158	3,313
1949	255	1,608	2,559	4,167	4,422	123	331	3,297	3,628	3,751	1,240	3,246
1950*	421	1,797	2,633	4,430	4,851	147	361	3,353	3,714	3,861	1,366	3,314
1951*	235	1,877	2,731	4,608	4,843	141	296	3,457	3,753	3,894	1,168	3,139

(1) See footnotes to Table III-A, pages 143-144.

(2) Resident corporate includes provincial and municipal governments and all resident financial and non-financial corporations other than chartered banks, Bank of Canada and Government accounts. See item 4 (b) in

Table IV below for a detailed list of these components.

(3) Resident non-corporate corresponds in concept to the personal sector of the National Accounts, i.e. it includes individuals, farmers, unincorporated business, private pension funds and eleemosynary institutions. In the

IV—ESTIMATED DISTRIBUTION OF GOVERNMENT OF

DECEMBER 31, 193

Bank of

Millions of Dollars

	1938	1939	1940	1941	1942
OUTSTANDING DEBT⁽¹⁾					
1. Direct Funded Debt.					
(a) Unmatured:					
Special banking issues ⁽²⁾	270	470	785	1,075	1,708
Other issues.....	3,028	2,984	3,352	3,924	5,771
(b) Matured and outstanding.....	3	4	7	14	4
2. Guaranteed Funded Debt.					
(a) Unmatured.....	1,035	1,085	1,031	971	772
Total outstanding.....	4,336	4,543	5,175	5,984	8,255
Exchange rate adjustment ⁽³⁾	—	52	64	82	93
Total (after exchange rate adjustment).....	4,336	4,595	5,239	6,066	8,348
ESTIMATED DISTRIBUTION⁽⁴⁾					
1. Bank of Canada.....	182	229	572	605	1,012
2. Chartered Banks ⁽⁵⁾	767	949	908	1,166	1,782 ⁽⁶⁾
3. Government Accounts.....	159	138	89	133	210
4. General Public.					
(a) Non-residents.....	1,411	1,398	1,276	1,109	995
(b) Resident corporate sector:					
(i) Refundable tax.....	—	—	—	—	—
(ii) Financial institutions;					
Life insurance companies.....	404	433	502	618	818
Other insurance companies.....	55	56	64	78	97
Quebec savings banks.....	21	21	18	21	24
Credit unions.....	—	—	—	1	4
Trust and loan companies.....	27	31	33	43	54
Other financial corporations.....	41	46	50	62	76
(iii) Non-financial corporations.....	180	202	360	455	602
(iv) Governments;					
Provincial.....	62	68	72	88	123
Municipal.....	57	62	62	67	72
(v) Total resident corporate ⁽⁶⁾	847	919	1,161	1,433	1,870
(c) Resident non-corporate sector: ⁽⁶⁾⁽⁷⁾					
(i) Refundable tax.....	—	—	—	—	—
(ii) Other non-market issues ⁽⁸⁾	—	—	26	109	169
(iii) Market issues ⁽⁶⁾⁽⁹⁾	970	962	1,207	1,511	2,310
(iv) Total resident non-corporate ⁽⁹⁾	970	962	1,233	1,620	2,479
(d) Total General Public ⁽⁶⁾	3,228	3,279	3,670	4,162	5,344 ⁽⁶⁾
Total Debt Outstanding.....	4,336	4,595	5,239	6,066	8,348

(1) For recent monthly figures see Table III-A, pages 143-144.

(2) See also footnotes (8), (10) and (11) of that table.

(3) See footnote (9) Table III-A, page 144.

(4) See footnote (11) Table III-A, page 144.

(5) Recent monthly figures for main categories are given in Table III-A,

pages 143-144.

(6) Chartered banks' temporary advances to the general public in connection with the purchase of Victory Loan Bonds at time of issue, amounting to 166,261, 271 and 411 in the years 1942 to 1945 inclusive, have been included in chartered banks' holdings of Government securities and deducted from

OF CERTAIN LIQUID ASSETS⁽¹⁾
CORPORATE⁽²⁾ AND RESIDENT NON-CORPORATE⁽³⁾ HOLDINGS

Millions of Dollars

Canada

Government of Canada Securities						Total					as at Dec. 31	
Resident					Total	Non-resident	Resident			Total		
Corporate		Non-corporate					Corporate	Non-corporate	Total			
Non-market	Total	Market Issues	Non-market	Total								
-	847	970	-	970	1,817	3,228	1,620	1,398	2,813	4,211	5,831	1938
-	919	962	-	962	1,881	3,279	1,666	1,557	2,970	4,527	6,193	1939
-	1,161	1,207	26	1,233	2,394	3,670	1,447	1,938	3,286	5,224	6,671	1940
-	1,433	1,511	109	1,620	3,053	4,162	1,273	2,385	3,838	6,223	7,496	1941
-	1,870	2,310	169	2,479	4,349	5,344	1,174	3,097	4,858	7,955	9,129	1942
20	2,644	3,278	259	3,537	6,181	7,184	1,214	3,947	6,403	10,350	11,564	1943
60	3,457	4,239	400	4,639	8,096	9,131	1,278	4,890	8,176	13,066	14,344	1944
184	4,047	5,611	508	6,119	10,166	11,310	1,429	5,515	10,271	15,786	17,215	1945
252	4,117	4,982	985	5,967	10,084	11,175	1,487	5,801	10,739	16,540	18,027	1946
258	3,834	4,694	1,182	5,876	9,710	10,763	1,415	5,447	10,988	16,435	17,850	1947
234	3,547	4,368	1,176	5,544	9,091	10,249	1,503	5,417	11,072	16,489	17,992	1948
170	3,416	4,188	1,058	5,246	8,662	9,902	1,618	5,355	11,102	16,457	18,075	1949
114	3,428	4,168	1,104	5,272	8,700	10,066	1,934	5,586	11,258	16,844	18,778	1950*
24	3,163	3,888	1,169	5,057	8,220	9,388	1,544	5,336	11,245	16,581	18,125	1951*

case of Government of Canada market issues held by this sector, holdings are estimated on a residual basis (see Table IV below) and include all residual errors.

* Preliminary.

Note: Further information with respect to methods and sources is available from the Research Department, Bank of Canada, on request.

CANADA DIRECT AND GUARANTEED FUNDED DEBT

8 TO 1951 INCLUSIVE

Canada

Millions of Dollars

1943	1944	1945	1946	1947	1948	1949	1950*	1951*
2,243	2,491	1,796	1,546	1,200	1,300	1,200	1,500	1,400
8,382	11,277	15,044	15,223	14,922	14,627	13,982	13,804	13,419
27	22	15	32	22	35	53	51	21
715	608	556	517	567	520	548	577	529
11,367	14,398	17,411	17,318	16,711	16,482	15,783	15,932	15,369
80	73	68	4	4	4	36	2	27
11,447	14,471	17,479	17,314	16,707	16,478	15,819	15,934	15,342
1,256	1,477	1,842	1,904	1,881	2,013	2,009	1,942	2,191
2,508 ⁽⁶⁾	3,121 ⁽⁶⁾	3,506 ⁽⁶⁾	3,317	2,648	2,959	3,112	3,079	2,754
499	742	821	918	1,415	1,257	796	847	1,009
1,003	1,035	1,144	1,091	1,053	1,158	1,240	1,366	1,168
20	60	184	252	258	234	170	114	24
1,075	1,363	1,659	1,766	1,754	1,585	1,414	1,229	1,080
115	134	151	162	173	188	202	216	233**
34	55	67	77	85	95	97	93	90
11	20	32	35	36	39	43	42	41**
84	117	161	189	196	183	183	185	175**
105	129	162	155	151	88	98	111	100**
932	1,240	1,195	1,036	727	670	715	930	920**
172	243	312	316	334	363	398	427	425**
96	96	124	129	120	102	96	81	75**
2,644	3,457	4,047	4,117	3,834	3,547	3,416	3,428	3,163**
50	165	260	262	284	223	-	-	-
209	235	248	723	898	953	1,058	1,104	1,169
3,278	4,239	5,611	4,982	4,694	4,368	4,188	4,168	3,888**
3,537	4,639	6,119	5,967	5,876	5,544	5,246	5,272	5,057**
7,184 ⁽⁸⁾	9,131 ⁽⁶⁾	11,310 ⁽⁶⁾	11,175	10,763	10,249	9,902	10,066	9,388
11,447	14,471	17,479	17,314	16,707	16,478	15,819	15,934	15,342

(6) holdings of the general public.
 (7) Includes any special banking issues held by this sector of the general public.
 (8) See footnote (3) to Table III-B, above.
 (9) War Savings certificates and Canada Savings bonds.

(9) Includes all residual errors.
 * Preliminary.
 ** Approximation only.
 Note: Further information with respect to methods and sources is available from the Research Department, Bank of Canada, on request.

V—FOREIGN EXCHANGE RATES

Bank of Canada
OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

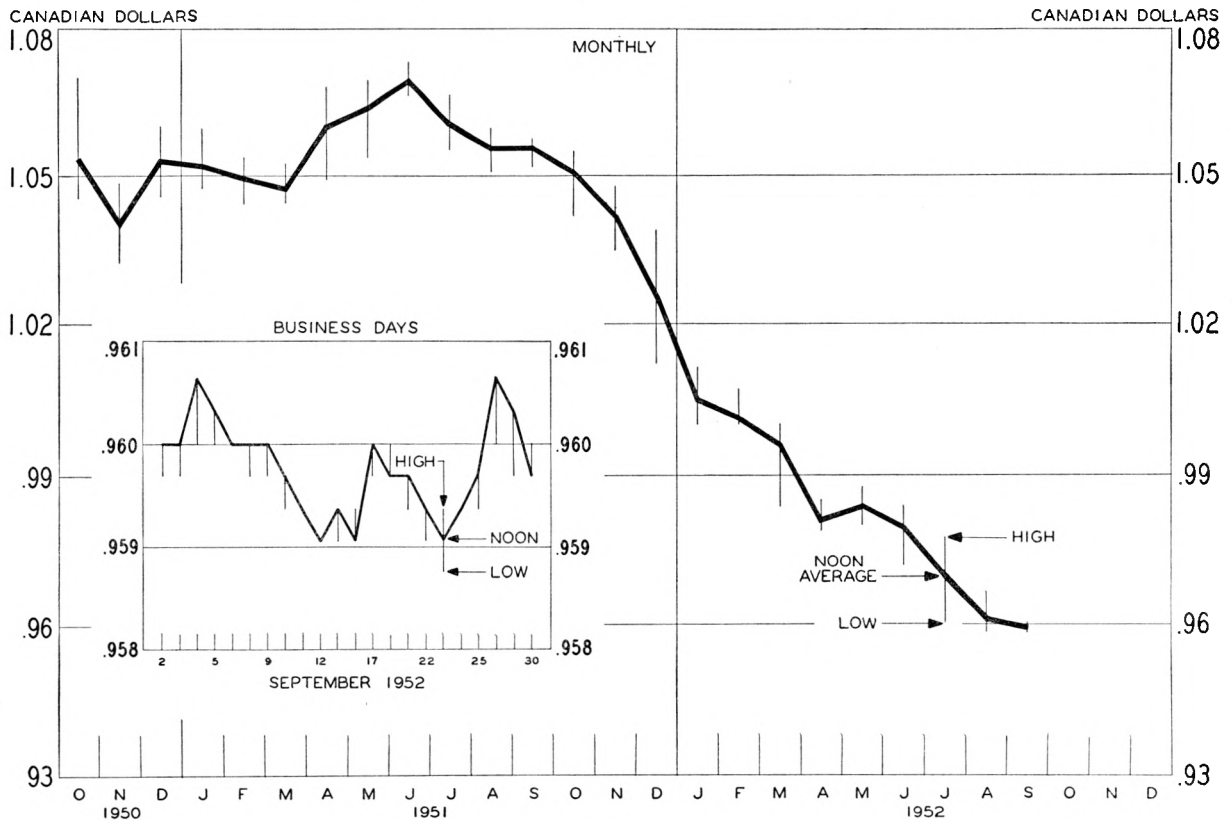
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Sept.	105.75	105.19	105.56	296.00	294.38	295.46
Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64
July	97.75	96.06	96.92	272.25	267.31	270.20
Aug.	96.66	95.88	96.14	269.75	267.13	268.12
Sept.	96.06	95.88	95.98	267.44	266.75	267.11

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations reported on transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

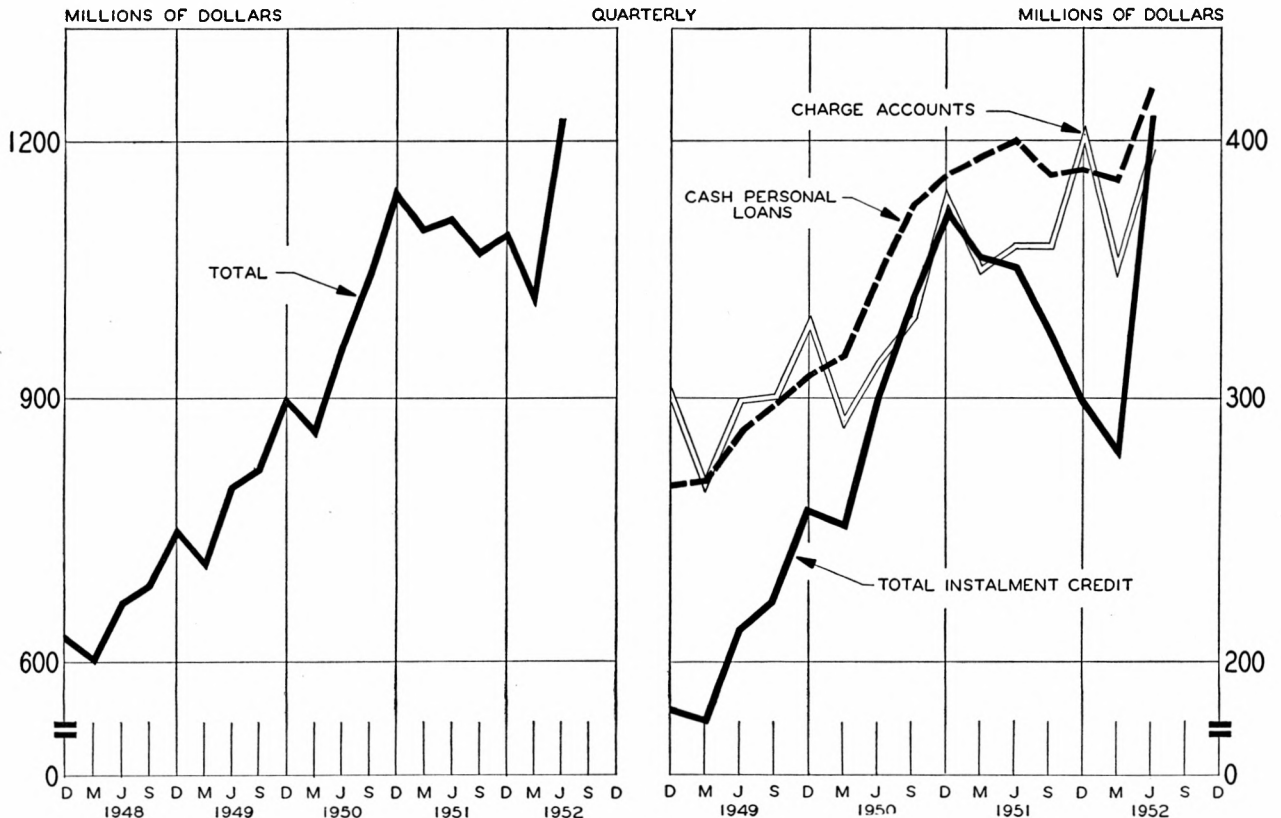
VIII—CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts ⁽²⁾	INSTALMENT CREDIT			Cash Personal Loans ⁽⁵⁾	Total of Selected Items
		Retail Dealers ⁽³⁾	Finance Companies ⁽⁴⁾	Total		
1948 — Dec. 31	300	111	71	182	266	748
1949 — Mar. 31	267	105	72	177	268	712
June 30	299	113	99	212	286	797
Sept. 30	300	115	109	224	297	821
Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	210	353	394	1,096
June 30	357	122	228	350	400	1,107
Sept. 30	357	100	225	325	386	1,068
Dec. 31	402	104	194	298	388	1,088
1952 — Mar. 31*	351	94	185	279	385	1,015
June 30*	397	138	271	409	420	1,226

- (1) Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland. In the case of other items, Newfoundland estimates have been included as available commencing June 30, 1949. Sources: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada. Further information with respect to definitions, sources and methods is available from the Research Department, Bank of Canada, on request.
 - (2) Charge accounts receivable outstanding on the books of retail dealers. Excludes Newfoundland.
 - (3) Instalment receivables outstanding on the books of retail dealers. Excludes Newfoundland.
 - (4) Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.
 - (5) Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.
- * Preliminary.

CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS



VII—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—May	3.24	3.18	2.62	2.28	3.20	3.43	2.69	.755	.512	1.626
June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810
Aug.	3.70	3.67	3.41	2.86	3.61	4.26	2.65	1.102	2.452	1.903
Sept.	3.67	3.71	3.49	3.01	3.62	4.12	2.68	1.139	2.486	1.774

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.
 (4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

VIII—OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS⁽¹⁾

Millions of U.S. Dollars

Department of Finance

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1949												
Gold.....	407.2	406.6	408.1	397.7	409.7	419.3	427.2	439.7	450.2	461.7	475.4	486.4
U.S. Dollars....	614.7	637.3	659.1	593.5	567.5	557.6	545.9	547.4	535.1	545.7	593.0	630.7
Total.....	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9	973.1	987.1	985.3	1,007.4	1,068.4	1,117.1
1950												
Gold.....	500.3	500.7	502.3	502.3	506.2	509.5	521.8	533.4	542.8	558.3	569.9	580.0
U.S. Dollars....	649.1	675.2	689.9	674.9	676.2	745.9	798.7	970.8	1,246.8	1,268.3	1,217.3	1,161.5
Total.....	1,149.4	1,175.9	1,192.2	1,177.2	1,182.4	1,255.4	1,320.5	1,504.2	1,789.6	1,826.6	1,787.2	1,741.5
1951												
Gold.....	596.0	606.9	610.4	625.3	634.4	645.7	662.9	672.7	682.6	724.2	792.2	841.7
U.S. Dollars....	1,147.3	1,134.8	1,043.0	1,039.0	1,047.2	1,037.3	1,005.8	889.1	927.5	953.9	956.7	936.9
Total.....	1,743.3	1,741.7	1,653.4	1,664.3	1,681.6	1,683.0	1,668.7	1,561.8	1,610.1	1,678.1	1,748.9	1,778.6
1952												
Gold.....	847.0	855.7	866.2	870.0	876.2	884.4	878.2	873.9	883.1			
U.S. Dollars....	936.5	931.3	921.0	932.7	930.5	943.3	966.8	974.0	972.5			
Total.....	1,783.5	1,787.0	1,787.2	1,802.7	1,806.7	1,827.7	1,845.0	1,847.9	1,855.6			

(1) Gold and United States Dollars held by the Exchange Fund Account and Bank of Canada and United States Dollars held by Other Government of Canada Accounts; not including any part of an amount of \$98.8 million in U.S. Funds borrowed in the United States in August 1949 by the Government of Canada and set aside for the purpose of retiring an equal amount of certain securities payable in U.S. dollars in following months. Also excludes, in September 1950 only, an amount of \$50.0 million set aside from reserves, as well as \$50.0 million obtained through a bond issue in New York, to redeem a Government of Canada issue of \$100 million, payable in U.S. dollars and falling due on October 1, 1950.

IX—GOVERNMENT BOND YIELDS⁽¹⁾

Bank of Canada

	1949	1950				1951				1952		
	Dec. 31	Mar. 31	June 30	Sept. 29	Dec. 30	Mar. 31	June 30	Sept. 28	Dec. 31	Mar. 31	June 30	Sept. 30
GOVERNMENT OF CANADA												
INTERNAL ISSUES												
1½% due Nov. 1, 1952 ⁽²⁾	1.72	1.76	1.79	1.80	2.17	2.67	2.30	2.20	1.68	1.93	2.55	2.00
3% due Nov. 1, 1953/56.....	2.34	2.35	2.35	2.47	2.76	3.16	3.07	3.05	3.22	3.20	3.28	3.48
3% due June 1, 1957/60.....	2.59	2.63	2.62	2.65	3.02	3.19	3.15	3.13	3.40	3.46	3.58	3.74
3% due Sept. 1, 1961/66.....	2.72	2.77	2.78	2.74	3.02	3.22	3.24	3.25	3.49	3.51	3.54	3.62
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	1.97	2.01	2.24	2.15	2.35	2.91	2.92	2.66	2.60	2.73	2.58	2.45
2¾% due Sept. 1, 1974 ⁽²⁾	2.64	2.61	2.70	2.72	2.70	2.96	3.02	2.93	3.06	3.04	2.93	2.98
4½% due July 1, 1957 ⁽³⁾	2.24	2.17	2.50	2.52	2.59	2.95	3.12	2.86	3.15	2.70	2.65	2.61
UNITED STATES GOVERNMENT												
1¾% due Mar. 15, 1954 ⁽²⁾	1.31	1.40	1.46	1.57	1.62	2.01	1.97	1.95	2.07	1.78	1.92	2.03
2½% due Mar. 15, 1956/58.....	1.46	1.54	1.62	1.67	1.80	2.17	2.14	2.09	2.19	2.10	2.16	2.43
2½% due Dec. 15, 1963/68.....	2.08	2.19	2.27	2.30	2.35	2.53	2.71	2.60	2.70	2.67	2.56	2.75
2½% due Dec. 15, 1967/72.....	2.24	2.35	2.42	2.44	2.45	2.56	2.69	2.62	2.75	2.70	2.63	2.77
UNITED KINGDOM GOVERNMENT												
2¼% due Feb. 15, 1955 ⁽²⁾	—	2.23	2.05	1.88	1.84	1.79	2.00	1.75	2.42	3.12	3.61	2.96
3% due Oct. 15, 1955/59.....	2.49	2.54	2.42	2.32	2.25	2.25	2.50	2.06	3.05	3.42	3.47	3.16
2½% due May 1, 1964/67.....	3.07	3.10	3.03	2.88	2.95	3.15	3.35	3.35	3.85	4.09	4.36	4.00
3% due Aug. 15, 1965/75.....	3.39	3.44	3.43	3.22	3.26	3.43	3.68	3.69	4.15	4.33	4.56	4.19

(1) Based on approximate market bid side. (2) New issue. (3) Canadian National Railways (Guaranteed by Canada).

X—INTERNATIONAL SALES AND PURCHASES OF SECURITIES⁽¹⁾⁽²⁾

Millions of dollars

Dominion Bureau of Statistics

Quarterly Totals	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
BY TYPE OF SECURITY:—									
1951 — II									
Bonds.....	31.6	38.1	6.5	30.7	36.8	.6	1.0	.3	.4
Shares.....	76.4	67.4	9.0	65.8	60.5	.8	3.9	9.8	3.0
III									
Bonds.....	29.6	38.5	8.9	28.2	37.5	.9	.6	.5	.4
Shares.....	84.0	74.2	9.8	73.7	68.7	1.4	2.4	8.9	3.1
IV									
Bonds.....	81.1	133.5	52.4	72.8	130.3	4.5	2.7	3.8	.5
Shares.....	104.2	77.5	26.7	95.3	71.3	1.3	2.5	7.6	3.7
1952 — I									
Bonds.....	26.8	50.7	23.8	23.7	48.5	1.6	1.2	1.5	.9
Shares.....	123.1	91.2	32.0	111.4	81.6	1.8	4.6	10.0	5.0
II									
Bonds.....	37.0	74.3	37.2	30.8	70.6	4.7	3.5	1.5	.2
Shares.....	109.8	86.5	23.3	102.3	76.5	2.3	5.6	5.2	4.4
BY NATIONALITY OF ISSUER AND TYPE OF SECURITY:— 1952 — II									
Canada: Bonds; Govt. of Canada direct and guaranteed..	13.8	54.3	40.5	11.1	51.7	2.4	2.6	.3	.1
Other bonds.....	19.8	17.6	2.2	17.4	17.1	1.3	.3	1.1	.1
Shares.....	94.1	71.4	22.7	87.0	61.7	1.8	5.2	5.2	4.4
United States: Bonds.....	.9	1.0	.1	.6	1.0	.2	—	—	—
Shares.....	15.3	14.7	.6	15.3	14.7	—	—	—	—
United Kingdom: Bonds.....	.8	.2	.6	—	—	.7	.2	—	—
Shares.....	.4	.4	—	—	.1	.4	.4	—	—
Other Countries: Bonds.....	.3	.2	.1	.1	—	—	.2	.1	—
Shares.....	—	—	—	—	—	—	—	—	—
Unclassified: Bonds.....	1.6	1.1	.5	1.6	.8	—	.3	—	—
Total All Securities.....	146.9	160.8	13.9	133.2	147.1	7.0	9.1	6.7	4.6

(1) Statistics are compiled from reports received from the Canadian Bankers' Association, the Investment Dealers' Association, the Canadian stock exchanges and certain U. S. brokerage firms with branches in Canada but which are not members of the foregoing organizations. The series do not include transactions occurring through other dealers in Canada or those undertaken directly by Canadians through dealers abroad.
 (2) New issues and retirements abroad, i.e. directly floated or redeemed outside Canada, and domestic retirements are excluded but the series do include foreign participation in new issues floated within Canada.

XI—LABOUR FORCE STAT

Dominion Bureau

Thousands

Week ending	1948				1949			
	Feb. 21	June 5	Sept. 4	Nov. 20	Mar. 5	June 4	Aug. 20	Oct. 29
With Jobs⁽³⁾	4,657	4,915	5,008	4,829	4,655	4,970	5,100	4,995
At work 35 or more hours.....	4,024	4,361	4,420	4,310	4,055	4,440	4,475	4,436
“ “ 15 - 34 hours.....	372	330	311	323	385	335	307	363
“ “ 1 - 14 hours.....	102	126	101	103	91	106	91	100
Not at work due to illness.....	92	47	42	57	78	47	40	48
bad weather.....	18	*	*	*	11	*	*	*
vacation.....	21	29	120	20	13	27	174	26
labour dispute.....	*	*	*	*	*	*	*	*
temporarily laid off ⁽⁴⁾	16	15	*	*	14	*	*	*
other reasons.....	*	*	*	*	*	*	*	*
Without Jobs and Seeking Work⁽⁵⁾ ...	155	81	67	105	196	101	97	145
Civilian Labour Force	4,812	4,996	5,075	4,934	4,851	5,071	5,197	5,140
Armed Services	34	36	37	38	41	45	45	46
Total Labour Force	4,846	5,032	5,112	4,972	4,892	5,116	5,242	5,186
Not in Labour Force	4,222	4,057	4,025	4,203	4,328	4,140	4,046	4,359
Permanently unable or too old to work..	295	269	266	263	265	253	266	279
Housekeeping.....	2,958	2,883	2,920	2,991	3,051	2,959	3,013	3,098
Going to school.....	640	579	70	614	646	581	*	616
Retired or voluntarily idle.....	323	312	758	326	360	339	757	361
Others.....	*	14	11	*	*	*	*	*
Total Non-Institutional Population 14 Years of Age and Over	9,068	9,089	9,137	9,175	9,220	9,256	9,288	9,545

† Series based on revised population estimates for inter-censal years.

(1) DBS estimates based on data from a 1% sample (2% in urban areas each June) of households. The estimates are therefore subject to sampling error which, in general, is relatively larger the smaller the estimate. Includes Newfoundland commencing Oct. 29, 1949.

(2) Excluding Manitoba which was not covered due to flood conditions.

(3) The number with jobs in agriculture was 960, 1,177, 1,237, 978, 944, 1,110, 1,218, 1,031, 925, 964, 1,133, 953, 834, 997, 1,067, 875, 825, 924 and 1,007 respectively.

* Less than ten thousand.

(4) Persons with definite instructions to return to work within 30 days of being laid off.

(5) Includes persons with jobs but not at work and looking for work, and persons who would have looked for work except that they were temporarily ill, on prolonged lay-off, or believed that no work was available.

(6) Persons without jobs and in addition some who worked 1-35 hours and were also looking for work.

** Not available.

XII—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾		
	Gold	Nickel	Steel	Newsprint ⁽¹⁾	Central Electric Stations ⁽²⁾						Unadjusted	Unadjusted
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	1939=100	1939=100
Annual Totals⁽⁵⁾												
1932	3,044	15	380	2,186	12,296	29	2,180	254	(6)	(6)		
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	(6)	(6)		
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2		
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9		
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7		
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8		
1951	4,364	138	3,567	5,516	51,916	437	4,183	902	180.2	381.3		
12-mths. ending Aug. 1952	4,386	140	3,688	5,627	53,978	454	4,151	926	182.8	411.8		
Monthly												
1951—July	344.4	11.8	274.6	452.5	4,206	43.8	350	54.5	183.6	392.5		
Aug.	345.1	12.3	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0		
Sept.	359.0	11.7	268.2	431.1	4,149	30.0	350	72.4	185.4	400.2		
Oct.	378.4	11.8	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0		
Nov.	372.4	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4		
Dec.	376.0	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7		
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8		
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9		
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0		
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5		
May	365.9	11.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6		
June	356.4	12.5	305.5	451.9	4,346	61.0	347	77.1	182.5	420.2		
July	373.2	10.4	293.4	485.5	4,358	64.7	364	59.8	185.5	426.3		
Aug.	369.8	11.9	298.9	486.5	4,457	41.3	354	69.6	188.1	431.5		

(1) Source: Newsprint Association of Canada. Includes Newfoundland.

(2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950.

(3) Source: McLean Building Reports, Ltd.

(4) 9 Leading industries. First of month figures.

(5) Average of months in case of Employment and Payrolls Indexes.

(6) Not available.

U.S. OF THE POPULATION†⁽¹⁾

ureau of Statistics

Thousands

1950				1951				1952		
Mar. 4	June 3 ⁽²⁾	Aug. 19	Nov. 14	Mar. 3	June 2	Aug. 18	Nov. 3	Mar. 1	May 31	Aug. 16
4,735	4,743	5,160	5,025	4,944	5,172	5,226	5,110	4,967	5,222	5,333
3,990	4,263	4,511	4,461	4,200	4,632	4,579	4,458	4,305	4,655	4,606
476	311	292	375	428	335	309	451	389	330	267
118	87	92	91	109	144	79	82	93	108	76
73	39	44	49	133	43	41	55	76	54	39
15	*	*	*	15	*	*	*	20	*	*
15	22	201	21	17	26	224	29	20	33	305
*	*	*	*	*	*	*	*	*	12	12
40	13	12	18	31	12	17	21	51	19	18
*	*	*	*	11	*	*	*	10	*	*
308	139	102	115	170	83	77	100	212	107	86
5,043	4,882	5,262	5,140	5,114	5,225	5,343	5,210	5,179	5,329	5,419
47	47	47	60	66	82	83	85	94	98	98
5,090	4,929	5,309	5,200	5,180	5,337	5,426	5,295	5,273	5,427	5,517
4,511	4,158	4,341	4,498	4,574	4,459	4,401	4,580	4,708	4,581	4,521
270	244	261	245	270	236	228	246	248	230	224
3,128	2,924	3,181	3,158	3,168	3,125	3,260	3,229	3,233	3,219	3,298
658	603	*	650	665	643	25	656	697	703	*
444	377	879	432	458	441	856	435	514	415	951
11	10	17	13	13	14	32	14	16	14	48
9,601	9,087	9,650	9,698	9,754	9,796	9,827	9,875	9,981	10,008	10,038
Persons Looking for Work ⁽⁶⁾ ..			**	**	95	84	109	228	121	93
Without jobs.....			**	**	83	77	100	212	107	86
At work 1-14 hours.....			**	**	*	*	*	*	*	*
" " 15-34 hours.....			**	**	*	*	*	12	10	*

XIII—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Total Index	Farm Products	Pro-cessed Foods	All Other Com-modities	Total Index	Total Index
		Field†	Animal	Total†								
	Index 1935 - 39 = 100						Index 1947 - 49 = 100				(2)	(3)
Aver. of Mths.												
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2
1951	240.2	193.4	336.9	265.1	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8
Monthly												
1951—June	243.0	192.0	353.1	272.6	244.0	243.6	115.1	113.9	111.3	116.2	219.8	323.2
July	243.7	195.4	358.9	277.1	242.5	245.6	114.2	111.1	110.7	115.7	218.1	322.2
Aug.	241.4	178.3†	348.3	263.3†	237.1	245.0	113.7	110.4	111.2	114.9	217.2	325.9
Sept.	240.0	181.7	339.2	260.5	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5
Oct.	239.6	188.1	330.4	259.3	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1
Nov.	239.1	201.4	328.5	264.9	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9
Dec.	237.7	204.4	328.9	266.7	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5
1952—Jan.	236.8	208.0	318.2	263.1	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3
Feb.	232.6	205.1	297.3	251.2	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7
Mar.	230.8	213.3	283.3	248.3	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3
Apr.	226.9	217.1	273.7	245.4	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2
May	224.8	223.2	265.4	244.3	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9
June	226.5	227.6	271.4	249.5	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8
July	225.5	213.3	275.3	244.3	218.5	230.0	111.8	110.2	110.0	112.5	213.5	329.3
Aug.	223.9	195.3	277.2	236.2	216.3	228.8	112.1	109.9	110.5	112.9	210.1	327.3

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included in June and July 1951 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

XIV—EMPLOYMENT AND PAYROLLS

Dominion Bureau of Statistics

Index 1939=100

EMPLOYMENT INDEXES⁽¹⁾

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance, Insurance, Real Estate	Services	Total
Aver. of Months										
1947	237.7	94.2	171.0	138.1	159.6	139.1	146.2	134.9	166.4	158.3
1948	220.0	103.4	176.0	153.8	165.7	161.3	156.0	141.4	174.4	165.0
1949	158.9	106.4	175.9	161.2	167.3	181.3	162.0	147.4	175.9	165.5
1950	160.2	112.2	177.5	165.0	167.2	183.6	167.2	155.3	177.7	168.0
1951 ⁽²⁾	220.3	117.7	190.0	177.6	177.6	187.5	174.0	169.8	181.3	180.2
First of Month										
1950—July	147.2	114.8	178.6	184.7	171.5	188.9	165.3	155.6	186.3	170.8
Aug.	149.4	115.1	179.6	190.8	175.6	193.4	164.6	156.1	188.2	172.5
Sept.	161.9	115.0	182.5	194.4	171.4	191.7	165.7	155.7	187.9	174.1
Oct.	193.4	115.6	185.6	189.2	175.1	186.7	170.5	159.5	182.5	177.1
Nov.	233.7	116.0	185.4	185.8	173.9	185.5	174.2	159.9	176.7	178.1
Dec.	260.5	116.8	185.3	180.4	173.1	183.3	181.8	159.6	173.4	179.2
1951—Jan.	256.0	115.1	182.4	158.1	168.1	179.8	184.4	159.8	172.9	175.3
Feb.	248.3	114.9	184.5	145.1	165.0	180.1	169.5	160.8	173.3	172.3
Mar.	244.1	114.7	186.3	139.7	165.7	178.3	168.1	161.7	172.5	172.3
Apr.	208.0	114.7	188.8	141.9	166.7	179.4	170.9	167.5	172.9	173.3
May	167.9	115.0	189.9	163.4	171.5	183.2	171.0	170.8	175.9	175.6
June	188.6	116.4	192.0	182.7	176.5	190.9	172.8	171.0	180.9	180.3
July	197.6	119.0	193.9	190.4	183.2	193.8	173.3	172.0	188.8	183.6
Aug.	180.5	120.0	194.0	199.5	186.4	195.8	170.8	172.6	193.4	184.3
Sept.	181.8	119.5	194.1	206.7	189.0	195.3	171.0	173.0	193.7	185.4
Oct.	214.6	120.1	194.2	206.1	186.7	191.8	175.5	173.3	187.9	186.5
Nov.	262.3	121.4	190.8	203.1	186.4	190.7	176.7	176.4	183.2	186.4
Dec.	293.4	121.6	189.1	194.3	185.4	190.5	183.6	178.4	180.7	186.6
1952—Jan.	288.4	120.2	183.6	167.0	181.3	187.3	185.2	178.7	178.1	181.0
Feb.	275.9	121.6	185.2	157.2	177.8	185.5	170.4	178.4	177.3	177.8
Mar.	266.7	122.9	187.3	153.2	177.4	185.9	169.3	178.2	178.3	178.0
Apr.	200.3	122.3	188.3	159.6	181.3	186.9	171.3	178.2	181.0	177.9
May	123.1	122.4	188.7	174.2	181.1	188.4	173.2	178.3	183.7	177.4
June	156.6	124.6	190.9	192.3	186.9	194.7	174.2	179.0	188.5	182.5
July*	148.5	125.5	190.6	203.6	190.2	200.5	177.2	180.0	196.3	185.5

INDEX NUMBERS OF PAYROLLS⁽³⁾

	Forestry (chiefly logging)	Mining	Manu- facturing	Con- struction	Trans- portation & Communi- cations	Public Utilities	Trade	Finance, Insurance, Real Estate	Services	Total
Aver. of Months										
1947	486.4	141.5	272.7	259.6	229.7	192.9	211.0	178.6	258.7	245.2
1948	495.8	175.9	314.1	315.1	263.6	247.5	247.0	195.8	292.7	282.9
1949	368.5	191.0	339.2	354.0	282.0	295.9	275.0	214.5	308.8	303.7
1950	388.2	211.2	360.2	379.9	286.5	317.9	297.4	233.7	320.1	321.8
1951 ⁽²⁾	616.8	245.4	427.6	460.6	333.7	355.5	340.0	270.4	349.4	381.3
First of Month										
1950—July	350.2	216.2	364.1	423.0	296.5	326.7	296.7	235.5	332.4	328.3
Aug.	366.3	219.8	366.7	437.6	303.7	333.6	296.9	235.2	333.5	332.5
Sept.	407.7	211.7	369.9	449.7	261.8	332.2	297.5	234.3	329.7	328.0
Oct.	481.1	220.9	385.1	447.8	309.1	329.3	307.6	243.7	334.2	346.6
Nov.	587.5	226.0	389.7	444.8	305.9	324.9	317.1	245.3	326.8	351.7
Dec.	647.5	230.5	394.6	427.0	309.8	329.6	328.1	245.9	324.1	356.3
1951—Jan.	632.1	217.0	373.1	343.8	299.6	321.2	333.9	246.5	318.7	338.2
Feb.	609.0	233.1	402.1	359.8	302.7	326.1	317.4	251.2	327.1	351.5
Mar.	633.7	235.2	405.3	353.8	303.8	331.1	319.5	252.1	330.8	353.8
Apr.	549.8	230.1	414.6	352.0	308.8	331.5	325.6	264.6	332.0	357.8
May	472.8	237.4	423.7	408.9	317.6	343.3	332.9	271.3	340.9	367.9
June	539.8	238.3	429.0	459.3	331.2	359.2	338.4	272.0	350.4	379.0
July	589.7	250.2	440.0	495.7	346.2	369.3	345.5	273.6	363.7	392.5
Aug.	495.2	254.2	440.1	526.3	352.9	373.7	342.9	274.7	368.0	394.0
Sept.	505.5	252.3	446.1	556.0	361.3	371.0	342.4	276.1	369.3	400.2
Oct.	630.2	263.0	454.4	570.8	359.2	375.8	354.4	280.9	367.0	410.0
Nov.	820.3	264.7	451.4	559.0	360.5	377.9	358.1	289.6	363.7	413.4
Dec.	923.3	268.7	451.8	542.3	361.0	385.7	368.6	292.4	361.5	416.7
1952—Jan.	859.5	252.5	417.8	410.4	353.0	378.8	374.6	292.0	351.2	388.8
Feb.	842.6	267.8	449.9	454.8	344.6	383.9	355.9	292.9	354.5	402.9
Mar.	878.8	273.4	458.0	455.1	349.8	388.0	355.9	296.7	362.5	409.0
Apr.	693.5	279.2	467.2	476.1	348.8	393.0	359.1	302.7	366.3	411.5
May	400.8	276.1	468.4	512.9	358.9	395.6	363.9	304.3	376.1	410.6
June	481.5	282.3	470.1	562.3	368.7	409.3	370.3	305.4	384.3	420.2
July*	450.0	285.8	469.0	583.4	375.7	415.2	377.6	306.7	396.7	426.3

(1) As reported by establishments employing not less than 15 persons. Includes casual and part-time employees.

(2) As reported, first of month, for the last pay period in the previous month.

(3) See footnote (1). Gross payrolls before deductions made for income tax, etc. Includes overtime and cost-of-living payments.

* Subject to revision.

XV—COST OF LIVING⁽¹⁾

Dominion Bureau of Statistics

Index 1935-39 = 100

	Total Index	Food	Clothing	Rent	Fuel and Lighting	Home Furnishings and Services	Miscellaneous
Weighting	100	31	12	19	6	9	23
Average of Months							106.1
1926	121.8	133.3	139.1	115.9	116.8		
1939	101.5	100.6	100.7	103.8	101.2	101.4	101.4
1946	123.6	140.4	126.3	112.7	107.4	124.5	112.6
1947	135.5	159.5	143.9	116.7	115.9	141.6	117.0
1948	155.0	195.5	174.4	120.7	124.8	162.6	123.4
1949	160.8	203.0	183.1	123.0	131.1	167.6	128.8
1950	166.5	210.9	182.3	132.9	138.3	169.2	132.6
1951	184.5	241.1	203.1	140.0	147.1	194.4	141.3
First of Month							
1951—Mar.	179.7	233.9	196.3	137.6	146.5	188.6	137.8
Apr.	181.8	238.4	198.8	137.6	146.7	190.7	138.8
May	182.0	235.4	201.5	137.6	146.2	194.9	140.7
June	184.1	239.8	202.5	139.8	146.2	197.1	141.0
July	187.6	249.7	202.9	139.8	147.2	197.4	142.2
Aug.	188.9	251.4	204.6	139.8	148.2	199.0	143.7
Sept.	189.8	251.1	206.9	142.7	149.5	199.1	144.0
Oct.	190.4	249.7	213.8	142.7	150.2	200.1	144.3
Nov.	191.2	250.2	214.6	144.8	150.8	199.9	144.9
Dec.	191.1	249.3	215.5	144.8	150.8	200.6	144.9
1952—Jan.	191.5	250.0	215.3	144.8	151.2	201.1	145.7
Feb.	190.8	248.1	213.0	144.8	151.3	200.1	146.5
Mar.	189.1	241.7	211.2	146.3	152.5	200.8	146.9
Apr.	188.7	240.2	210.4	146.3	152.5	200.5	147.9
May	186.7	235.3	210.1	146.3	150.6	198.2	147.4
June	187.3	237.0	209.3	147.9	149.8	197.2	147.4
July	188.0	239.5	209.1	147.9	149.8	196.7	147.4
Aug.	187.6	238.0	208.6	147.9	150.1	196.0	147.8
Sept.	186.5	234.2	207.7	148.9	150.3	195.8	147.8

(1) Components were selected and weighted on the basis of 1938 family incomes ranging from \$450-\$2,500, with incomes between \$1,000-\$1,600 most common.

XVI—U.S.A. CONSUMERS' PRICE INDEX⁽¹⁾

U.S. Bureau of Labor Statistics

Index 1935-39 = 100

	Total Index	Food	Apparel	Rent	Fuel, Electricity and Refrigeration	Home Furnishings	Miscellaneous
OLD SERIES							
Average of Months							
1926	126.4	137.4	120.6	150.7	117.2	118.8	102.6
1939	99.4	95.2	100.5	104.3	99.0	101.3	100.7
1946	139.5	159.6	160.2	110.1	112.4	159.2	128.8
1947	159.6	193.8	185.8	113.6	121.1	184.4	139.9
1948	171.9	210.2	198.0	121.2	133.9	195.8	149.9
1949	170.2	201.9	190.1	126.4	137.5	189.0	154.6
1950	171.2	204.1	188.0	124.1	141.1	190.8	157.1
1951	185.9	227.2	206.2	128.8	146.0	212.8	166.8
NEW SERIES							
Average of Months							
1950	171.9	204.5	187.7	131.0	140.6	190.2	156.5
1951	185.6	227.4	204.5	136.2	144.1	210.9	165.4
Mid-Month							
1951—Apr.	184.6	225.7	203.6	135.1	144.0	211.8	164.6
May	185.4	227.4	204.0	135.4	143.6	212.6	165.0
June	185.2	226.9	204.0	135.7	143.6	212.5	164.8
July	185.5	227.7	203.3	136.2	144.0	212.4	165.0
Aug.	185.5	227.0	203.6	136.8	144.2	210.8	165.4
Sept.	186.6	227.3	209.0	137.5	144.4	211.1	166.0
Oct.	187.4	229.2	208.9	138.2	144.6	210.4	166.6
Nov.	188.6	231.4	207.6	138.9	144.8	210.8	168.4
Dec.	189.1	232.2	206.8	139.2	144.9	210.2	169.1
1952—Jan.	189.1	232.4	204.6	139.7	145.0	209.1	169.6
Feb.	187.9	227.5	204.3	140.2	145.3	208.6	170.2
Mar.	188.0	227.6	203.5	140.5	145.3	207.6	170.7
Apr.	188.7	230.0	202.7	140.8	145.3	206.2	171.1
May	189.0	230.8	202.3	141.3	144.6	205.4	171.4
June	189.6	231.5	202.0	141.6	144.8	204.4	172.5
July	190.8	234.9	201.4	141.9	146.4	204.2	173.0
Aug.	191.1	235.5	201.1	142.3	147.3	204.2	173.2

(1) The U.S.A. Consumers' Price Index was provisionally revised in January 1950 to bring the index into closer conformity with current consumption patterns, as well as to incorporate an adjustment in the rent index and in population weights. For further details, see "Monthly Labor Review", U.S. Bureau of Labor Statistics, April 1951.

XVII—CASH INCOME FROM THE SALE OF FARM PRODUCTS⁽¹⁾

Dominion Bureau of Statistics

Millions of Dollars

	BY PRODUCTS					BY REGIONS				Total (incl. certain Govt. (3) Payments)	
	FIELD CROPS	PARTICIPA- TION & EQUALIZA- TION PAYTS. ⁽²⁾	LIVESTOCK	DAIRY PRODUCTS POULTRY & EGGS	ALL OTHER	Total	MARITIMES	ONTARIO AND QUEBEC	WESTERN PROVINCES		Total
Calendar Years											
1926	542	—	193	187	43	966	41	348	577	966	966
1929	471	—	215	203	49	938	41	367	530	938	938
1933	184	—	84	128	27	423	25	194	204	423	423
1936	247	—	149	158	37	591	35	258	298	591	591
1937	252	—	186	165	39	642	39	292	312	642	642
1938	286	—	157	172	39	653	37	293	323	653	653
1939	332	—	179	166	39	716	35	309	372	716	718
1940	291	—	226	171	46	735	38	329	368	735	745
1941	314	—	302	219	51	885	45	415	426	885	915
1942	347	—	374	314	63	1,099	58	530	512	1,099	1,154
1943	516	—	445	367	79	1,407	71	585	752	1,407	1,438
1944	825	47	514	400	90	1,829	75	628	1,126	1,829	1,847
1945	654	10	526	422	93	1,696	79	691	926	1,696	1,702
1946	708	39	503	431	101	1,742	87	738	917	1,742	1,759
1947	845	79	496	497	127	1,965	90	830	1,045	1,965	1,977
1948	1,021	180	726	578	138	2,463	105	1,021	1,338	2,463	2,484
1949	1,064	220	755	537	130	2,487	99	1,023	1,365	2,487	2,504
1950	758	50	820	501	139	2,220	108	1,039	1,072	2,220	2,233
1951	1,122	313	906	634	163	2,826	121	1,227	1,477	2,826	2,836
6 Months end'g											
June 1950	202	6	377	232	70	887	51	496	339	887	900
June 1951	255	183	456	276	83	1,252	55	590	607	1,252	1,261
June 1952*	438	64	363	275	87	1,228	61	562	604	1,228	1,229

(1) Excludes Newfoundland.

(2) Wheat participation and adjustment payments, oats and barley equalization payments and flax-seed adjustment payments. The wheat participation and adjustment payments for the years 1944 to 1951 inclusive amounted to 47, 10, 39, 74, 158, 211, 8 and 271 million dollars respectively.

(3) Payments under the Wheat Acreage Reduction Act, the Prairie Farm Assistance Act and the Prairie Farm Income Act. * Preliminary.

VIII—EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND VOLUME

Dominion Bureau of Statistics

Index 1948 = 100

	EXPORTS			IMPORTS			TERMS OF TRADE ⁽¹⁾
	TOTAL VALUE	UNIT VALUE	VOLUME	TOTAL VALUE	UNIT VALUE	VOLUME	
Annual Index							
1946	75.2	79.9	94.1	73.0	76.5	95.4	104.4
1947	90.2	91.6	98.5	97.6	88.0	110.9	104.1
1948	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1949	97.3	103.3	94.2	104.7	102.6	102.0	100.7
1950	101.4	108.3	93.6	120.4	110.3	109.2	98.2
1951	127.3	122.5	103.9	154.8	126.0	122.9	97.2
Quarterly Average							
1950— I	84.4	104.7	80.6	98.6	107.8	91.4	97.1
II	101.7	106.3	95.6	122.0	107.9	112.2	98.5
III	102.7	110.2	93.2	122.4	110.8	110.4	99.5
IV	116.8	111.8	104.5	138.8	114.8	121.1	97.4
1951— I	105.3	117.7	89.5	143.3	122.3	117.2	96.2
II	121.1	122.0	99.2	175.7	129.2	136.0	94.4
III	135.8	124.8	108.9	157.4	127.7	123.2	97.7
IV	147.0	125.8	116.8	142.6	122.4	116.4	102.8
1952— I	128.4	124.5	103.1	138.5	117.6	117.9	106.0
II	143.4	121.3	118.2	156.3	111.1	140.7	109.1
Monthly Average							
1952— Jan.	126.3	125.0	101.0	139.6	119.9	116.4	104.3
Feb.	120.8	124.7	96.9	128.0	117.6	108.8	106.0
Mar.	138.1	123.9	111.5	148.0	115.2	128.5	107.6
Apr.	135.3	122.1	110.8	147.2	113.2	130.0	107.9
May	148.6	121.0	122.8	174.7	110.8	157.7	109.2
June ⁽²⁾	146.2	120.7	121.1	147.0	109.5	134.2	110.2
July ⁽²⁾	144.8	120.6	120.0	155.9	108.1	144.2	111.6

(1) Index of export unit value divided by index of import unit value.

(2) Preliminary.

XIX—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Aug. 1952 ⁽⁶⁾	2,304	778	86	44	180	454	282	172	4,300	145
Monthly										
1951-Apr.	188.5	43.8	5.2	6.5	11.4	17.8	14.9	15.2	303.4	16.2
May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6
July	190.6	68.0	6.6	1.8	18.1	46.7	21.2	20.8	373.7	14.9
Aug. ⁽⁶⁾	180.7	63.1	4.8	2.2	12.0	47.2	14.1	13.8	337.9	9.6

Millions of Dollars

MERCHANDISE IMPORTS

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (7)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g July 1952 ⁽⁶⁾	2,812	346	130	4	98	167	282	65	3,902	405
Monthly										
1951-Apr.	278.3	48.9	12.7	.5	9.2	14.1	22.2	7.0	393.0	89.7
May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June	235.3	31.3	11.4	.3	5.1	12.5	23.2	4.9	324.0	61.0
July ⁽⁶⁾	246.6	33.9	10.8	.3	5.7	11.8	27.7	6.2	343.0	30.7
Aug. ⁽⁸⁾	214.3	32.3							303.6	34.3

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Preliminary.

(7) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded. (8) Estimates.

XX—MERCHANDISE EXPORTS:

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour(1)	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm(2) (incl. raw wool)
Calendar Years												
1929	18	302	5	26	14	7	9	19	10	-	4	24
1932	11	146	5	17	2	4	3	9	3	-	1	8
1937	16	182	2	25	16	33	9	13	5	-	5	23
1946	29	417	23	41	18	66	63	22	13	27	13	39
1947	32	446	12	55	15	62	41	14	16	37	17	44
1948	21	383	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	418	17	56	79	28	47	17	11	6	31	53
1951	24	551	54	105	63	4	69	10	11	4	28	59
12-Mths. ending July 1952	20	674	65	133	27	3	53	9	13	4	27	58
Monthly												
1951—Feb.	1.9	27.4	1.4	3.7	5.5	.3	2.3	.3	.3	.4	3.4	6.2
Mar.	1.6	31.0	1.6	3.5	7.6	.3	2.2	.1	.4	.2	1.9	6.3
Apr.	1.3	35.9	1.2	3.9	6.9	.4	4.2	.1	.5	.1	3.0	5.6
May	2.2	46.2	7.2	7.2	7.0	.3	9.7	.1	1.2	.1	.7	3.6
June	1.6	57.4	4.6	12.7	4.9	.2	11.8	.4	1.2	.1	1.1	3.6
July	1.4	63.3	7.6	11.2	3.0	.2	9.8	.9	1.2	.1	.9	4.3
Aug.	2.2	42.3	6.9	6.1	4.4	.1	6.0	1.5	1.4	.1	1.1	3.9
Sept.	2.3	39.8	6.8	7.0	5.7	.1	5.7	2.0	.8	.1	.8	3.1
Oct.	2.5	59.7	3.5	13.6	5.5	.1	7.4	2.6	1.0	.1	1.7	5.0
Nov.	2.7	76.8	5.5	15.2	4.8	.3	4.4	1.7	1.5	.3	2.7	4.2
Dec.	2.0	38.0	5.3	16.0	2.2	.3	2.3	.3	1.3	.9	5.8	4.7
1952—Jan.	2.1	39.3	2.1	7.3	1.3	.4	2.3	.1	.5	.4	4.6	4.8
Feb.	1.6	44.3	2.3	5.6	2.5	.3	2.1	-	.9	.1	2.4	5.6
Mar.	1.3	43.4	1.9	6.5	.2	.1	1.6	-	1.0	.2	1.1	10.6
Apr.	.6	48.7	3.6	5.7	-	.1	.9	-	.8	.8	.8	6.9
May	.6	79.2	6.5	12.8	.1	.1	1.6	-	.9	.4	3.7	3.4
June	.6	82.0	9.2	14.9	-	.2	8.7	.1	1.2	.4	1.1	3.0
July	1.5	80.4	11.1	22.6	-	.2	10.2	.1	1.4	.7	1.4	2.6

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1929	-	8	20	7	47	-	16	3	15	37	11	26
1932	-	4	2	4	7	-	4	1	4	16	3	7
1937	2	11	10	11	27	-	18	4	19	56	18	59
1946	8	42	29	16	78	34	71	21	56	37	17	55
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
12-Mths. ending July 1952	4	28	112	48	129	4	133	27	137	108	51	157
Monthly												
1951—Feb.	.2	1.7	5.8	2.8	1.9	.1	4.8	1.2	7.4	5.4	2.4	7.7
Mar.	.3	1.9	13.7	2.8	4.0	.5	5.6	1.3	10.8	5.5	3.9	10.7
Apr.	.3	2.1	10.8	3.4	6.4	.3	8.4	1.8	12.7	9.3	3.2	11.2
May	.4	3.3	10.7	3.8	4.2	.2	7.5	1.2	12.1	5.6	5.2	9.0
June	.4	2.4	10.4	2.7	3.5	.2	9.3	1.5	3.5	6.6	2.2	9.1
July	.4	2.7	9.2	2.5	5.6	.2	10.1	1.6	14.5	7.7	3.4	12.7
Aug.	.5	2.5	7.6	2.3	5.9	.3	11.5	.9	16.1	5.6	3.1	13.3
Sept.	.2	1.7	6.2	3.5	9.2	.1	9.8	1.5	9.8	7.4	3.9	11.4
Oct.	.4	2.7	8.3	4.3	12.3	.3	15.0	1.9	11.2	7.0	3.4	13.7
Nov.	.3	2.4	7.5	4.0	12.7	.5	12.7	1.7	9.5	7.9	5.1	12.8
Dec.	.6	2.7	7.7	5.5	11.9	.2	12.1	2.0	7.1	12.6	5.8	13.4
1952—Jan.	.4	2.6	13.1	3.5	18.2	.2	12.3	1.6	7.1	8.7	4.2	10.8
Feb.	.2	2.2	10.7	3.9	18.3	.2	9.5	2.1	8.9	5.2	3.9	13.6
Mar.	.2	2.9	12.1	4.7	13.2	.6	10.9	4.3	9.9	10.6	4.5	13.0
Apr.	.3	2.9	10.8	4.8	8.4	.4	8.1	3.4	13.8	11.2	4.2	13.9
May	.2	2.1	11.5	3.4	8.1	.4	10.4	3.3	17.2	12.4	4.1	15.2
June	.2	2.3	9.7	3.4	7.1	.5	9.9	2.1	17.0	9.4	3.6	11.9
July	.5	1.4	6.6	4.6	4.1	.3	11.0	2.1	9.3	9.9	5.2	13.8

(1) In the case of wheat exports for the years 1937 and 1946 to 1951 inclusive, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 1670, 1680, 1700, 1710, 2015, 2020, 2025, 2060, 2065, 2066, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2812, 2825, 2840.

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

Millions of Dollars

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. Synthetic)	Calendar Years
12	24	23	10	49	13	44	149	6	22	30	32	1929
7	11	11	3	13	5	19	83	3	8	12	7	1932
12	16	18	7	45	12	42	126	10	20	21	18	1937
41	45	32	20	125	29	114	266	22	50	36	22	1946
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
55	64	24	19	306	71	357	569	39	59	56	29	12-Mths. ending July 1952
3.7	5.1	4.4	1.0	21.3	3.9	21.6	35.8	2.7	4.8	3.4	1.8	Monthly Feb.-1951
3.5	5.2	2.6	1.2	26.5	4.7	27.2	43.3	2.9	6.2	5.3	2.1	Mar.
3.2	4.3	2.3	.9	27.5	3.5	26.6	42.3	2.8	6.3	4.4	2.1	Apr.
3.9	4.7	1.9	.7	26.6	2.7	31.5	47.2	3.2	5.5	4.3	2.3	May
3.9	5.1	1.9	1.4	24.7	5.8	32.4	39.2	3.1	4.5	3.2	2.1	June
5.2	4.8	1.7	1.4	28.7	7.7	34.3	51.3	3.3	4.7	4.0	3.0	July
5.1	4.0	1.1	1.5	28.9	8.0	35.7	51.5	3.2	5.1	4.7	2.6	Aug.
5.1	5.0	2.0	1.1	25.4	7.1	31.4	44.0	2.9	5.3	5.6	3.1	Sept.
6.1	6.7	.6	1.5	29.1	8.7	34.6	50.1	3.5	5.6	6.0	2.6	Oct.
5.2	5.7	.6	1.3	25.9	6.6	32.5	49.6	3.3	5.6	5.8	2.2	Nov.
4.0	7.5	4.2	1.0	23.6	5.4	33.2	41.4	4.2	6.7	5.5	3.5	Dec.
4.2	5.7	3.6	.9	20.2	5.8	33.5	47.2	3.5	3.9	3.9	2.7	Jan.-1952
3.8	4.5	2.0	1.8	22.2	5.8	27.4	44.4	3.3	4.5	4.0	2.6	Feb.
4.4	5.2	1.9	1.5	24.7	5.7	32.9	48.3	3.8	4.7	4.6	3.3	Mar.
3.9	5.1	1.6	1.5	25.8	3.0	29.2	47.9	3.5	4.7	4.4	2.7	Apr.
3.1	4.3	2.7	1.5	32.1	3.4	26.4	47.6	3.3	4.9	3.9	1.7	May
4.2	5.6	2.5	2.5	28.0	5.8	21.6	48.3	2.3	5.2	3.4	.9	June
5.7	5.2	1.1	3.1	20.5	5.4	18.9	48.7	1.9	2.7	3.9	.6	July

Precious Metals (ex. gold)	Zinc and Products	Other Non-ferrous Metals	Asbestos	Other Non-metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non-monetary Gold	Total Exports (including gold)	Calendar Years
12	9	5	13	17	7	14	1	-	33	37	1,190	1929
6	4	2	3	6	3	8	-	-	14	70	560	1932
19	15	5	15	16	7	15	1	-	27	145	1,176	1937
21	28	13	24	33	32	35	19	10	100	96	2,447	1946
23	30	17	33	42	34	49	26	6	94	99	2,858	1947
25	42	22	42	53	36	43	84	11	93	119	3,209	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	162	3,280	1950
49	84	25	82	50	36	96	9	8	73	150	4,061	1951
49	106	39	84	58	40	93	9	31	77	147	4,402	12-Mths. ending July 1952
5.4	2.6	1.0	4.3	2.9	3.1	6.0	.1	.5	4.8	11.7	246.2	Monthly Feb.-1951
3.3	5.4	2.9	8.5	3.5	2.1	6.5	.5	.5	5.6	8.4	295.9	Mar.
2.8	5.0	1.5	7.8	3.8	2.7	7.8	1.2	.4	6.2	16.2	314.6	Apr.
4.1	6.2	1.5	7.2	4.2	4.1	7.8	3.1	.7	6.4	13.0	341.3	May
4.2	7.6	1.6	6.7	3.7	3.7	7.3	.1	.5	5.9	13.8	337.7	June
5.6	9.6	2.9	6.9	4.6	2.5	9.1	.9	.6	7.0	13.4	387.8	July
4.2	6.8	1.7	7.4	4.1	3.0	9.7	.3	.7	6.0	11.0	351.8	Aug.
3.1	7.5	1.7	6.7	4.8	2.9	8.3	.1	.7	5.9	10.8	329.4	Sept.
3.0	8.8	2.6	7.2	5.0	2.4	8.9	.7	.7	7.0	8.2	392.8	Oct.
2.8	9.8	3.0	5.5	5.2	3.1	10.3	.4	.9	6.4	7.7	396.7	Nov.
5.0	7.7	3.2	7.5	4.5	3.0	8.1	.1	.9	6.6	18.3	365.6	Dec.
4.3	7.6	2.8	5.8	4.3	3.2	7.6	1.1	.9	6.0	13.4	340.0	Jan.-1952
2.5	10.3	2.7	5.7	4.3	3.5	7.2	.1	.9	6.3	13.2	329.5	Feb.
6.8	11.6	4.6	7.1	4.1	4.2	7.5	.1	5.6	6.8	15.0	369.3	Mar.
4.4	9.7	3.9	8.0	3.6	4.0	7.0	1.1	5.1	6.2	11.2	348.1	Apr.
4.8	7.7	5.9	8.7	7.3	3.5	7.4	1.1	4.7	7.2	8.5	399.3	May
2.9	10.5	3.8	7.7	5.4	3.0	6.4	1.1	5.0	6.5	14.6	395.6	June
5.1	8.2	2.9	6.7	5.1	4.0	4.7	3.3	4.5	6.0	14.9	383.9	July

(2) Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 2845, 2855, 2860, 3160-3187.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I	BANK OF CANADA: Liabilities and Assets	159 - 160
II	CHARTERED BANKS: Liabilities and Assets	159 - 160
III	GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS	161 - 162
IV	CHARTERED BANKS: Estimated Quarterly Classification of Loans in Canada <i>Chartered Banks: Agricultural, Industrial and Commercial Loans</i>	163 164
V	CHARTERED BANKS: Annual Classification of Public Demand and Notice Deposits in Canadian Currency	164
VI	GOVERNMENT BOND YIELDS AND TREASURY BILL RATES	165
VII	CANADIAN GOLD STATISTICS	165
VIII	FOREIGN EXCHANGE RATES <i>United States Dollar in Canadian Funds</i>	166 166
IX	PUBLIC FINANCE: PROVINCIAL GOVERNMENTS: Outstanding Debt Current Revenue Current Expenditure	167 - 168 169 170
X	BOND ISSUES AND RETIREMENTS	171
XI	BUSINESS ACTIVITY	172
XII	WHOLESALE PRICES	172
XIII	CONSUMER PRICE INDEX	173
XIV	MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES	174
XV	MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VOLUME	175
XVI	MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VOLUME	176

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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.
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OCTOBER 1952

I—BANK

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	-	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	-	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	-	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of									
1951—June	177.1	590.7	767.8	75.3	220.1	132.8	1,174.2	32.2	2,402.4
July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0
July	235.3	595.5	830.7	51.6	41.6	70.0	1,223.0	41.3	2,258.2
Aug.	197.4	614.7	812.1	52.0	47.4	82.1	1,267.0	40.0	2,300.7
Sept.	238.1	588.2	826.3	30.7	49.4	78.8	1,238.4	55.1	2,278.9

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTERED

Bank of

Millions of Dollars

	LIABILITIES							Cash in ⁽³⁾ Canada	Securities			
	Notes	Deposits					Total Deposits ⁽²⁾		Govt. of Canada	Provincial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign						
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297		151	
1932	127	466	1,378	72	1,928	329	2,306	211	562		216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	59	
1950	- ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
End of												
1951—June	-	2,578	4,559	455	7,697	763	8,618	768	2,681	366	192	
July	-	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	
Aug.	-	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	
Sept.	-	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	
Oct.	-	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	
Nov.	-	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	
Dec.	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	
1952—Jan.	-	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	
Feb.	-	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	
Mar.	-	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	
Apr.	-	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	
May	-	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266	
June	-	2,987	4,792	341	8,273	848	9,261	798	2,953	306	256	
July	-	2,885	4,836	359	8,252	838	9,165	831	3,029	309	249	
Aug.	-	2,895	4,870	311	8,241	847	9,160	812	3,024	326	244	
Sept.	-	3,026	4,901	264	8,395	864	9,333	826	3,028	368	262	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935, Gold and Coin in Canada, Dominion end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. (5) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

OF CANADA

Millions of Dollars

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	117.0	1,335.2	846.3	25.0	58.8	2,265.4	-	20.1	End of
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	June—1951
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	July
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Aug.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Sept.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Oct.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Nov.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Dec.
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Jan.—1952
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Feb.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Mar.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	Apr.
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	May
-	-	63.1	1,280.0	843.9	25.0	11.1	2,160.1	-	35.1	June
-	-	75.0	1,303.2	852.9	25.0	11.0	2,192.2	-	33.5	July
-	-	73.6	1,263.7	870.9	25.0	11.0	2,170.6	-	34.6	Aug.
										Sept.

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				
Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	Average of Daily Figures
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1929
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1932
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1937
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1949
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1950
3,838	82	2,898	164	110	281	9,256	768	7,702	10.0	1,125	1951
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	June—1951
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	July
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Aug.
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Sept.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Oct.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Nov.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Dec.
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Jan.—1952
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Feb.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Mar.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	Apr.
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	May
4,135	145	2,928	125	167	268	9,737	848	8,208	10.3	1,212	June
4,139	147	2,927	121	135	255	9,728	848	8,200	10.3	1,222	July
4,202	135	2,979	114	110	265	9,907	855	8,183	10.5	1,231	Aug.
											Sept.

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS HE

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ⁽¹⁾								Total Currency and Active Bank Deposits
				Chartered Banks					Bank of Canada "Other" Deposits	Total		
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less Float			Net Total	
as at Dec. 31												
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
End of												
1951—Aug.	1,181	81	1,262	2,675	712	381	3,768	497	3,271	186	3,457	4,719
Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812
June	1,222	85	1,307	2,987	773	396	4,156	642	3,514	49	3,563	4,870
July	1,223	84	1,307	2,885	774	352	4,011	488	3,523	42	3,565	4,872
Aug.	1,267	86	1,353	2,895	779	336	4,010	523	3,487	47	3,534	4,887
Sept.	1,238	85	1,323	3,026	787	407	4,220	577	3,643	49	3,692	5,015

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁽⁸⁾									DISTRIB	
	Direct Funded Debt						Guaranteed Un-matured Funded Debt	Exchange rate adjustment ⁽¹¹⁾	Total (including exchange rate adjustment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out-standing	Total					
	Special Banking Issues ⁽⁹⁾	Other market Issues	Non-market Debt ⁽¹⁰⁾	Total							
as at Dec. 31											
1949	1,200	12,755	1,227	15,182	53	15,235	548	36	15,819	2,009	3,112
1950	1,500	12,586	1,218	15,304	51	15,355	577	2	15,934	1,942	3,079
1951	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754
End of											
1951—Aug.	1,400	12,525	961	14,886	25	14,911	577	4	15,492	2,238	2,679
Sept.	1,400	12,525	943	14,868	24	14,892	529	—	15,421	2,194	2,734
Oct.	1,400	12,525	973	14,898	23	14,921	529	4	15,446	2,274	2,726
Nov.	1,400	12,225	1,216	14,841	22	14,863	529	7	15,385	2,181	2,744
Dec.	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754
1952—Jan.	1,400	12,225	1,176	14,801	19	14,820	529	33	15,316	2,138	2,819
Feb.	1,400	12,173	1,162	14,735	23	14,758	529	33	15,254	2,086	2,884
Mar.	1,400	12,173	1,140	14,713	23	14,736	529	39	15,226	2,062	2,939
Apr.	1,400	12,173	1,102	14,675	22	14,697	529	40	15,186	2,066	2,917
May	1,400	12,173	1,081	14,654	21	14,675	529	40	15,164	2,028	2,968
June	1,400	12,173	1,061	14,634	21	14,655	529	44	15,140	2,069	2,953
July	1,500	12,173	1,044	14,717	21	14,738	529	46	15,221	2,124	3,029
Aug.	1,500	12,172	1,029	14,701	20	14,721	528	48	15,201	2,156	3,024
Sept.	1,500	12,172	1,011	14,683	19	14,702	528	48	15,182	2,135	3,028

★ The term General Public refers to holdings of residents as well as non-residents; for an approximate division between resident and non-resident holdings on a quarterly basis see Table 111, page 125.

For a division of resident holdings between corporate and non-corporate holdings as at year ends see Table 111-B, pages 145-146.

† Chartered banks' Newfoundland branches have been included, since April 1, 1949.

(1) Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

(2) See footnote (1)a.

(3) Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

(4) See footnote (1)c.

(5) For estimated quarterly classification of Canadian loans see Table IV, page 163.

(6) Provincial, Municipal and "Other" securities.

(7) Net of all related asset and liability items of the chartered banks and Bank

OF CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

HELD BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Inactive ⁽²⁾ Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS									
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ⁽³⁾						
		Total	Less Govt. Deposits (4)	Net Total	Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	All Other (net) (7)	Total	
					Canadian Loans (5)	Non-Govt. Securities (6)	Total				
3,751	8,173	5,121	181	4,940	2,404	990	3,394	-	161	3,233	as at Dec. 31
3,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1949
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1950
											1951
											End of
3,872	8,591	4,917	276	4,641	3,163	944	4,106	-	155	3,951	Aug.—1951
3,880	8,645	4,928	213	4,715	3,152	934	4,086	1	157	3,930	Sept.
3,862	8,657	5,000	261	4,739	3,144	924	4,068	1	151	3,918	Oct.
3,904	8,787	4,925	130	4,795	3,219	935	4,155	11	174	3,992	Nov.
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	Dec.
3,891	8,588	4,957	185	4,772	3,062	895	3,956	7	147	3,816	Jan.—1952
3,926	8,656	4,970	166	4,804	3,013	886	3,899	10	63	3,852	Feb.
3,978	8,779	5,001	111	4,890	3,047	872	3,918	-	28	3,890	Mar.
3,989	8,838	4,983	65	4,918	3,101	860	3,960	13	53	3,920	Apr.
3,999	8,811	4,996	129	4,867	3,144	866	4,010	3	69	3,944	May
4,019	8,889	5,022	125	4,897	3,186	858	4,044	3	55	3,992	June
4,062	8,934	5,153	230	4,923	3,198	856	4,055	-	43	4,012	July
4,091	8,978	5,180	193	4,987	3,195	870	4,066	-	75	3,991	Aug.
4,114	9,129	5,163	92	5,071	3,228	913	4,140	2	84	4,058	Sept.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

Government Accounts	General Public	LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ⁽¹⁵⁾		
		Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities (14)	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues (12)	Non- market (10)	Total				
796	9,902	4,422	3,751	8,675	1,227	9,902	18,075	3,233	14,842	as at Dec. 31
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1949
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1950
										1951
										End of
903	9,672	4,719	3,872	8,711	961	9,672	18,263	3,951	14,313	Aug.—1951
919	9,574	4,765	3,880	8,631	943	9,574	18,219	3,930	14,289	Sept.
932	9,514	4,795	3,862	8,541	973	9,514	18,171	3,918	14,253	Oct.
966	9,494	4,883	3,904	8,278	1,216	9,494	18,280	3,992	14,289	Nov.
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	Dec.
1,002	9,357	4,697	3,891	8,181	1,176	9,357	17,945	3,816	14,129	Jan.—1952
1,002	9,282	4,730	3,926	8,120	1,162	9,282	17,938	3,852	14,086	Feb.
1,005	9,220	4,801	3,978	8,080	1,140	9,220	17,999	3,890	14,110	Mar.
1,007	9,196	4,849	3,989	8,094	1,102	9,196	18,034	3,920	14,114	Apr.
1,013	9,155	4,812	3,999	8,074	1,081	9,155	17,966	3,944	14,022	May
1,028	9,090	4,870	4,019	8,029	1,061	9,090	17,979	3,992	13,987	June
1,040	9,028	4,872	4,062	7,984	1,044	9,028	17,962	4,012	13,951	July
1,052	8,969	4,887	4,091	7,940	1,029	8,969	17,947	3,991	13,956	Aug.
1,071	8,948	5,015	4,114	7,937	1,011	8,948	18,077	4,058	14,019	Sept.

of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

(8) Net of sinking fund holdings. For year-end data back to 1938 see Table IV, page 145. Newfoundland debt assumed by the Government of Canada has been included since June, 1949.

(9) Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

(10) Refundable Tax, War Savings Certificates and Canada Savings Bonds.

(11) Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

(12) For detailed breakdown of distribution of Government of Canada debt as at year-ends see Table IV, pages 145-146.

(13) Including any special banking issues held by the general public.

(14) As shown in "Other Related Bank Assets", Section 1 above.

(15) The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)", they affect changes in Government of Canada Securities outstanding.

Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

IV—CHARTERED BANKS
ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA⁽¹⁾

Department of Finance and Bank of Canada

Millions of Dollars

AS AT END OF	1950	1951		1952			
	Sept.	June	Sept.	Dec.	Mar.	June	Sept.
1. GOVERNMENT AND OTHER PUBLIC SERVICES							
(1) Provincial governments.....	23.6	38.7	24.9	32.4	19.1	44.1	6.3
(2) Municipal governments and school districts.....	91.5	118.1	114.5	88.2	127.1	106.7	102.4
(3) Religious, education, health and welfare institutions ...	33.1	42.6	45.9	46.2	44.3	42.8	43.3
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	148.2	199.4	185.3	166.8	190.5	193.6	152.0
2. FINANCIAL							
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	101.2	82.3	107.1	107.1	97.3	137.5	135.2
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	86.0	92.3	91.7	86.6	86.3	93.4	107.5
TOTAL FINANCIAL⁽²⁾.....	187.2	174.6	198.8	194.0	183.6	230.9	242.7
3. PERSONAL							
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	243.4	293.0	255.6	363.4	317.3	293.0	274.3
(2) Individuals, for other than business purposes, not elsewhere classified.....	218.2	225.0	211.3	204.3	196.6	218.0	228.0
TOTAL PERSONAL.....	461.6	518.0	466.9	567.7	513.9	511.0	502.3
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL							
(1) Farmers.....	255.8	249.4	298.9	277.9	255.2	283.7	334.2
(2) Industry:							
(a) Chemical and rubber products.....	29.2	54.2	54.3	53.5	54.9	39.6	30.3
(b) Electrical apparatus and supplies.....	14.3	27.8	41.4	37.1	41.2	27.0	22.9
(c) Food, beverages and tobacco.....	122.5	159.6	172.0	197.2	169.7	151.2	168.4
(d) Forest products.....	76.1	120.2	115.7	117.7	147.8	146.6	136.5
(e) Furniture.....	16.2	16.7	19.8	17.8	16.8	16.7	14.4
(f) Iron and steel products.....	53.4	99.1	97.5	115.8	130.5	127.5	95.6
(g) Mining and mine products.....	26.0	28.8	33.4	34.9	39.4	40.6	48.0
(h) Petroleum and products.....	22.9	27.1	31.0	25.8	26.7	26.7	32.8
(i) Textiles, leather and clothing.....	138.9	203.3	213.4	170.1	162.8	152.6	158.0
(j) Transportation equipment.....	30.1	45.4	46.4	47.7	55.2	58.7	52.8
(k) Other producers.....	55.2	64.5	63.1	56.1	55.4	53.3	53.1
TOTAL INDUSTRY.....	584.7	846.7	888.0	873.7	900.4	840.5	812.8
(3) Public utilities, transportation & communications.....	53.9	63.4	87.9	81.5	57.2	57.5	67.5
(4) Construction contractors.....	122.7	151.4	151.8	132.6	131.2	160.9	158.7
(5) Grain dealers and exporters.....	93.1	107.0	98.6	177.3	173.8	202.4	186.5
(6) Instalment finance companies.....	96.5	136.0	100.8	69.0	71.9	112.3	149.4
(7) Merchandisers.....	436.1	560.7	542.9	468.0	442.8	460.1	484.0
(8) Other business.....	135.5	138.2	133.8	128.6	127.5	134.7	139.0
TOTAL AGRICULTURAL, INDUSTRIAL AND COMMERCIAL	1,778.3	2,252.8	2,302.7	2,208.6	2,160.0	2,252.1	2,332.1
TOTAL LOANS IN CANADA.....	2,575.3	3,144.8	3,153.7	3,137.1	3,048.0	3,187.6	3,229.1

(1) The figures for September have been published by the Department of Finance.

(2) Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

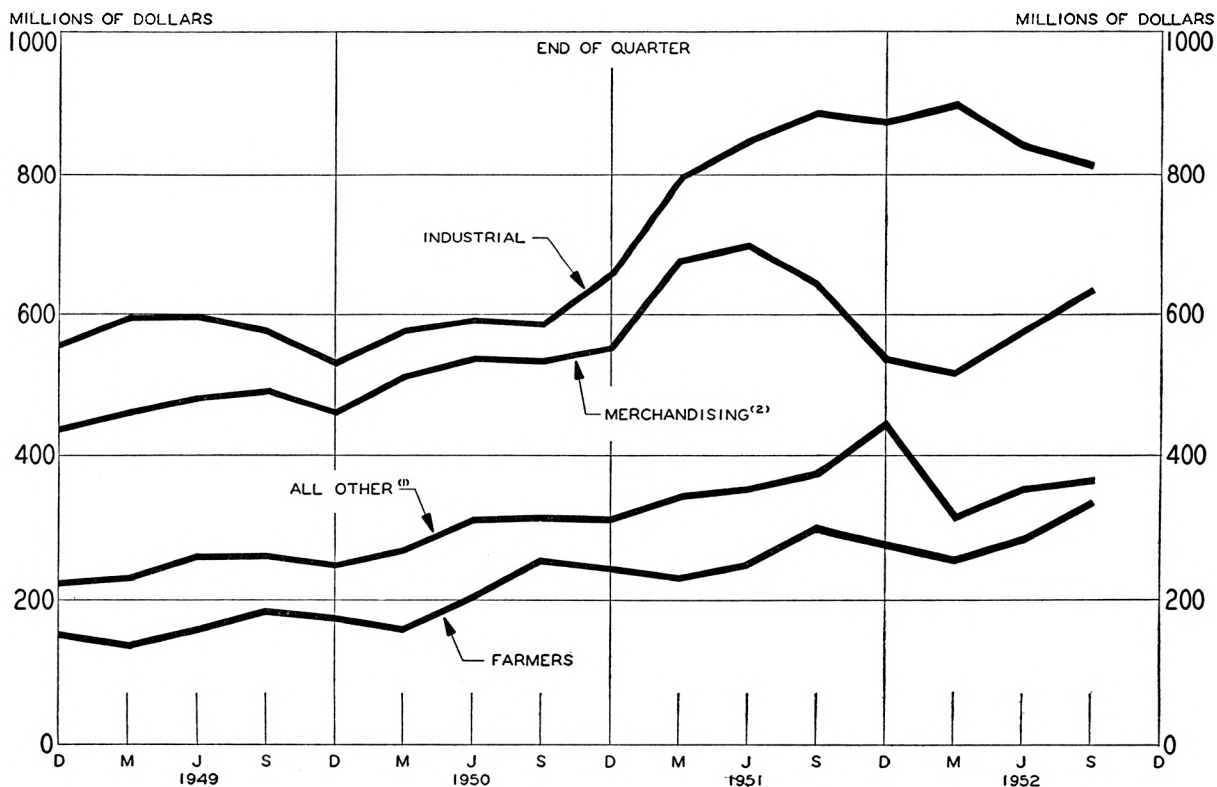
V—CHARTERED BANKS

Department of Finance

ANNUAL CLASSIFICATION OF PUBLIC DEMAND AND NOTICE DEPOSITS IN CANADIAN CURRENCY

As at September 30	NUMBER Thousands					AMOUNT Millions of Dollars				
	1948	1949	1950	1951	1952	1948	1949	1950	1951	1952
DEMAND DEPOSITS										
\$1,000 or less	726.6	767.5	823.6	852.9	873.5	180.4	185.9	179.5	187.2	197.2
\$1,000 to \$5,000	163.4	170.0	158.3	165.0	183.1	355.8	373.3	346.7	363.4	405.3
\$5,000 to \$25,000	44.0	47.7	47.5	49.7	56.8	434.8	477.0	478.1	501.3	578.7
\$25,000 to \$100,000	8.5	9.2	9.8	10.2	11.9	393.6	425.2	456.1	475.7	550.9
Over \$100,000	2.6	2.9	3.4	3.3	4.0	1,032.6	1,143.1	1,378.8	1,275.9	1,470.5
Adjustment Items	-	-	-	-	-	- 37.1	- 100.5	- 130.5	- 152.3	- 176.7
TOTAL DEMAND DEPOSITS	945.1	997.3	1,042.6	1,081.1	1,129.2	2,360.1	2,504.1	2,708.7	2,651.1	3,026.0
NOTICE DEPOSITS										
\$1,000 or less	5,718.5	5,962.5	6,170.1	6,415.9	6,665.7	953.1	997.5	993.9	1,021.4	1,091.5
\$1,000 to \$5,000	777.7	827.6	817.3	821.6	880.5	1,605.1	1,732.2	1,729.5	1,737.6	1,866.3
\$5,000 to \$25,000	103.4	121.5	130.5	135.6	145.9	868.0	1,017.3	1,098.8	1,143.7	1,223.4
\$25,000 to \$100,000	5.3	5.8	6.6	6.7	6.9	228.1	249.9	285.9	289.0	295.3
Over \$100,000	1.0	1.1	1.2	1.1	1.1	387.1	405.4	462.7	393.1	415.0
Adjustment Items	-	-	-	-	-	+7.1	+9.3	+11.1	+9.8	+9.4
TOTAL NOTICE DEPOSITS	6,606.0	6,918.4	7,125.8	7,380.9	7,700.2	4,048.5	4,411.5	4,581.9	4,594.7	4,900.9

CHARTERED BANKS: AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS⁽¹⁾



(1) Excluding loans to grain dealers.

(2) Including loans to instalment finance companies.

VI—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—June	3.25	3.15	2.62	2.35	3.24	3.55	2.70	.754	.512	1.467
July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810
Aug.	3.70	3.67	3.41	2.86	3.61	4.26	2.65	1.102	2.452	1.903
Sept.	3.67	3.71	3.49	3.01	3.62	4.12	2.68	1.139	2.486	1.774
Oct.	3.64	3.69	3.47	3.07	3.59	4.17	2.70	1.187	2.417	1.836

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69.
 (4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

VII—CANADIAN GOLD STATISTICS

Bank of Canada

Thousands of Fine Ounces

	New Gold Production ⁽¹⁾	Physical Imports ⁽²⁾	Physical Exports ⁽³⁾	Net Increase or Decrease in Official Holdings ⁽⁴⁾	Net Increase or Decrease in Canadian Owned Gold Held in Safe- keeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
Calendar Years						
1944	2,862	214	1,311	1,996	—	231
1945	2,503	—	1,505	1,693	—	695
1946	2,600	5	9,834	5,253	—	12,482
1947	2,851	2	15,524	7,155	—	5,516
1948	3,423	2,384	2,505	3,291	—	11
1949	3,866	11	1,967	2,440	—	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
Quarters						
1950—II	1,098	18	367	206	—	543
III	1,024	4,382	344	955	—	4,107
IV	1,091	8,171	51	1,065	2,857	11,003
1951—I	1,023	9,220	34	870	—	9,339
II	1,161	2,858	34	1,013	286	3,258
III	957	15	153	1,058	143	96
IV	939	11	126	4,566	286	4,028
1952—I	1,150	8	11,723	708	3,000	14,273
II†	987	2	3,192	519	715	2,007
III*	1,083	1	1,343	35	121	345

(1) Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. This series coincides with net non-monetary gold exports published since 1939. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

(2) Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

(3) Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

(4) Holdings of the Exchange Fund and Bank of Canada.

† Revised.
* Preliminary.

VIII—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

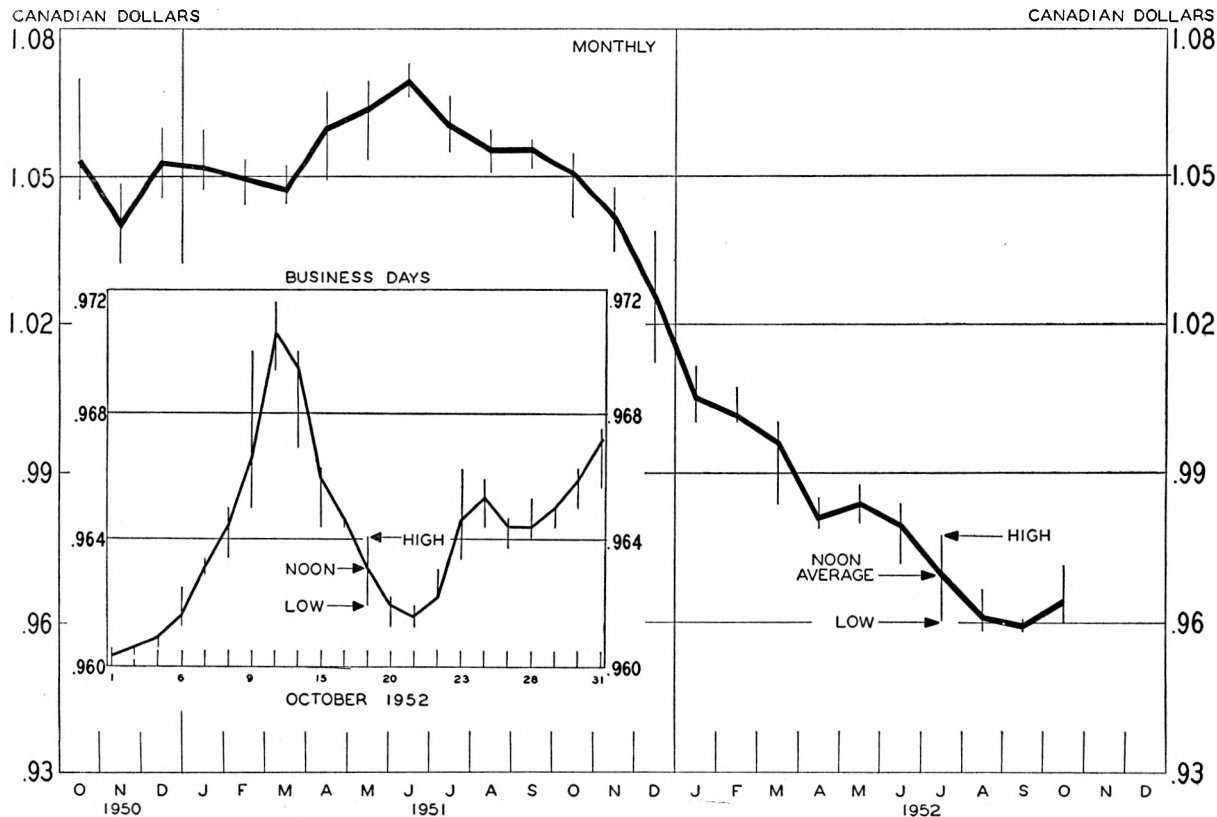
	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
Business Days 1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Oct.	105.50	104.19	105.08	295.25	291.63	294.11
Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64
July	97.75	96.06	96.92	272.25	267.31	270.20
Aug.	96.66	95.88	96.14	269.75	267.13	268.12
Sept.	96.06	95.88	95.98	267.44	266.75	267.11
Oct.	97.16	96.00	96.43	271.19	267.25	269.36

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations reported on transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

IX—PUBLIC FINANCE: PROVINCIAL GOVERNMENTS

Bank of Canada, Dominion Bureau of Statistics

Millions of Dollars

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1940	1945	1949	1950	1951 ★
DIRECT DEBT									
FUNDED DEBT ⁽²⁾	740.2	974.9	1,265.9	1,511.6	1,734.5	1,641.6	1,950.6	2,018.1	2,258.7
Less Sinking Funds.....	41.6	60.6	85.4	123.4	156.8	199.6	289.0	312.6	357.5
NET FUNDED DEBT.....	698.6	914.3	1,180.5	1,388.2	1,577.7	1,442.0	1,661.6	1,705.5	1,901.2
TREASURY BILLS									
Held by Govt. of Canada.....	—	—	51.6	129.5	160.6	178.1	93.7 ^a	89.7	85.8
Held by Others.....	62.1	91.2	89.2	103.3	109.4	32.0	39.4	56.9	29.4
TOTAL TREASURY BILLS.....	62.1	91.2	140.8	232.8	270.0	210.1	133.1	146.6	115.2
SAVINGS DEPOSITS.....	43.8	49.0	30.8	47.3	41.7	48.4	67.9	64.8	63.5
TEMPORARY LOANS.....	1.9	8.5	9.9	14.4	8.2	24.4	25.3	20.4	26.5
SUPERANNUATION & OTHER DEPOSITS.....	9.4	10.8	15.4	27.9	28.5	41.9	72.7	78.4	78.5
ACCRUED INTEREST.....	9.7	13.5	17.9	18.0	21.1	17.9	20.1	20.7	22.1
ACCOUNTS PAYABLE & OTHER LIABILITIES ⁽⁴⁾	18.3	19.3	20.7	26.4	27.6	33.4	52.4	66.7	90.1
TOTAL DIRECT DEBT (Less Sinking Funds).....	843.8	1,106.6	1,416.0	1,755.0	1,974.8	1,818.1	2,033.1	2,103.1	2,297.0
INDIRECT DEBT									
GUARANTEED BONDS ⁽⁵⁾	98.8	108.5	123.3	166.7	164.4	135.1	628.3	725.3	853.4
Less Sinking Funds.....	.7	3.4	5.2	13.3	7.5	4.6	6.2	5.5	5.2
NET GUARANTEED BONDS.....	98.1	105.1	118.1	153.4	156.9	130.5	622.1	719.8	848.2
LOANS UNDER M.I.A. ACT ⁽⁶⁾	—	—	—	—	7.5	5.3	4.5	4.2	3.6
GUARANTEED BANK LOANS.....	3.3	10.3	22.0	36.9	37.7	8.3	16.4	27.8	25.2
OTHER INDIRECT DEBT ⁽⁷⁾	3.1	16.0	16.9	17.7	19.8	12.4	7.8	7.1	6.2
TOTAL INDIRECT DEBT (Less Sinking Funds).....	104.5	131.4	157.0	208.0	221.9	156.5	650.8	759.0	883.3
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,573.0	1,963.0	2,196.7	1,974.6	2,683.9	2,862.1	3,180.3
PROVINCIAL DISTRIBUTION⁽⁸⁾									
Newfoundland†.....	—	—	—	—	—	—	10.0	10.3	13.9
Prince Edward Island.....	2.1	2.8	3.9	5.9	9.7	10.5	14.8	15.7	17.7
Nova Scotia.....	38.6	55.4	67.4	93.1	101.7	95.9	139.1	162.0	181.7
New Brunswick.....	37.8	52.5	61.5	82.2	99.8	96.6	151.5	170.5	177.1
Quebec ⁽⁷⁾	98.4	104.9	170.5	285.6	425.9	387.0	638.9	628.3	659.1
Ontario.....	404.2	552.7	692.4	806.1	859.5	757.3	1,088.6	1,193.3	1,407.3
Manitoba.....	90.1	107.6	118.5	122.4	120.3	97.1	99.2	118.9	139.8
Saskatchewan.....	58.8	98.4	153.3	216.1	234.4	196.6	152.0	162.3	164.6
Alberta ⁽⁴⁾	122.4	136.5	157.6	172.3	168.6	161.1	138.6	117.9	108.6
British Columbia.....	95.9	127.2	147.9	179.3	176.8	172.5	251.2	283.0	310.5
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,573.0	1,963.0	2,196.7	1,974.6	2,683.9	2,862.1	3,180.3

† Newfoundland figures included since joining Canada on March 31, 1949.

(1) For purposes of comparability certain liability items shown on Provincial Balance Sheets, such as reserves and trust and special deposits covered by designated assets, have been excluded. The analysis in general conforms with that used in Comparative Statistics of Public Finance, Dom.-Prov. Conference. Also see note (8).

(2) Includes bonds, debentures and stock and debentures issued for the school refinancing plan by the Quebec Municipal Commission. See note (9).

(3) Decrease largely due to the adjustment of indebtedness of the four western provinces in respect of relief loans, etc., and to final settlement of claims of Alberta and Saskatchewan regarding natural resources.

(4) Alberta figures for years 1937-1949 inclusive, include a liability for unpaid interest on bonds, debentures and savings certificates which, for the years 1937-1945, is based on the assumption that the net amount of back interest provided for under the Debt Refunding Plan was accumulated evenly over the period. The 1945 and 1949 figures include 10.8 and 2.2 respectively being a portion of the interest adjustments deferred under the plan.

(5) Excluding C.N.R. bonds guaranteed by provinces. Also see note (9).

(6) Govt. of Canada loans under Municipal Improvements Assistance Act.

(7) Quebec figures of indirect debt exclude 18.6, 35.6 and 37.2 in the years 1945, 49 and 50 being commitments on the Public Charities Fund payable to institutions in equal instalments. Similar grants in other provinces

GOVERNMENTS : OUTSTANDING DEBT⁽¹⁾
Statistics and Dominion - Provincial Conference
Millions of Dollars

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1940	1945	1949	1950	1951 ★
FUNDED DEBT (Less Sinking Funds)									
Newfoundland†.....	-	-	-	-	-	-	4.1	4.0	3.8
Prince Edward Island.....	1.4	1.7	3.0	4.7	6.8	7.6	13.5	13.8	15.3
Nova Scotia.....	32.9	50.7	60.9	85.3	94.5	81.8	122.7	137.6	156.9
New Brunswick.....	32.8	38.6	57.0	68.5	91.9	91.3	133.3	157.0	159.6
Quebec.....	73.4	74.4	111.4	232.2	361.0	340.7	383.2 ⁹	380.5 ⁹	378.1 ⁹
Ontario.....	272.9	397.7	518.3	575.7	616.6	560.8	585.3	582.7	679.3
Manitoba.....	62.9	75.5	82.4	82.6	75.3	56.9	67.4	75.2	104.1
Saskatchewan.....	55.0	80.1	105.4	111.4	107.5	91.1	106.0	118.6	121.9
Alberta.....	84.5	101.6	120.8	116.1	114.2	114.6	109.0	88.8	86.3
British Columbia.....	82.8	94.0	121.3	111.7	109.9	97.2	137.1	147.4	196.0
TOTAL.....	698.6	914.3	1,180.5	1,388.2	1,577.7	1,442.0	1,661.6	1,705.5	1,901.2
TREASURY BILLS HELD BY GOVT. OF CANADA									
Manitoba.....	-	-	10.5	21.4	25.2	24.7	18.3	17.8	17.3
Saskatchewan.....	-	-	23.8	48.3	74.2	92.8	39.5	37.1	34.8
Alberta.....	-	-	10.5	26.5	26.5	26.2	12.2	11.8	11.5
British Columbia.....	-	-	6.8	33.3	34.7	34.4	23.7	23.0	22.3
TOTAL.....	-	-	51.6	129.5	160.6	178.1	93.7	89.7	85.8
TREASURY BILLS HELD BY OTHERS									
Newfoundland†.....	-	-	-	-	-	-	-	-	1.3
Nova Scotia.....	2.5	1.5	1.5	2.2	-	-	-	10.0	10.9
New Brunswick.....	-	4.7	.8	5.9	2.9	-	.5	.5	-
Quebec.....	6.8	-	13.5	9.5	9.5	8.5	18.0	1.5	-
Ontario.....	48.0	39.0	36.6	49.0	61.0	-	-	5.0	-
Manitoba.....	1.8	8.2	18.1	11.9	11.0	8.5	7.8	19.7	12.7
Saskatchewan.....	.8	7.9	11.9	17.5	16.6	7.5	.7	-	1.4
Alberta.....	-	9.9	1.0	1.0	1.7	-	-	-	-
British Columbia.....	2.2	20.0	5.8	6.3	6.7	7.6	12.4	20.2	3.1
TOTAL.....	62.1	91.2	89.2	103.3	109.4	32.0	39.4	56.9	29.4
OTHER DIRECT DEBT⁽¹⁰⁾									
Newfoundland†.....	-	-	-	-	-	-	.8	.4	2.3
Prince Edward Island.....	.6	1.1	1.0	1.2	2.6	2.8	1.2	1.8	2.4
Nova Scotia.....	3.1	2.7	4.2	5.0	4.0	11.4	12.5	10.6	8.9
New Brunswick.....	3.9	8.0	2.1	6.0	2.2	3.4	7.5	5.1	7.5
Quebec.....	11.8	10.9	15.8	11.1	16.7	18.3	29.7	39.0	27.3
Ontario.....	27.0	36.0	38.3	53.6	52.3	78.8	108.6	110.2	154.4
Manitoba.....	16.8	16.7	2.3	2.6	4.9	4.7	4.9	5.1	5.2
Saskatchewan.....	1.4	4.1	7.1	12.9	9.8	3.8	5.1	5.8	5.9
Alberta ⁽⁴⁾	12.5	14.4	16.6	20.3	17.8	18.4	14.3	13.2	5.0
British Columbia.....	6.0	7.2	7.3	21.3	16.8	24.4	53.8	59.9	61.7
TOTAL.....	83.1	101.1	94.7	134.0	127.1	166.0	238.4	251.0	280.6
TOTAL INDIRECT DEBT (Less Sinking Funds)									
Newfoundland†.....	-	-	-	-	-	-	5.0	5.9	6.5
Prince Edward Island.....	-	-	-	.1	.2	.1	.1	.1	.1
Nova Scotia.....	.1	.5	.9	.4	3.2	2.7	3.9	3.8	5.0
New Brunswick.....	1.2	1.1	1.6	1.9	2.8	1.9	10.2	7.9	10.0
Quebec ⁽⁷⁾	6.5	19.6	29.7	32.8	38.6	19.5	208.1	207.3	253.7
Ontario.....	56.3	80.0	99.2	127.8	129.6	117.7	394.7	495.4	573.6
Manitoba.....	8.7	7.3	5.2	4.0	3.9	2.3	.8	1.1	.4
Saskatchewan.....	1.5	6.3	5.0	26.0	26.4	1.5	.7	.8	.7
Alberta.....	25.4	10.6	8.7	8.3	8.5	1.9	3.1	4.1	5.9
British Columbia.....	4.8	6.0	6.7	6.6	8.7	8.9	24.2	32.6	27.4
TOTAL.....	104.5	131.4	157.0	208.0	221.9	156.5	650.8	759.0	883.3

are voted annually through current account and not shown as contingent liabilities. 1950 Quebec figures exclude 14.1 Commitments under Housing Guarantees. Also see note (9).

(8) Most provinces have assets such as cash, investments, advances to or guarantees for enterprises of a self-liquidating nature. Thus the "dead weight" debt of a province in any year may be considerably less than the amount shown hereunder.

(9) School refinancing bonds of 55.3, 51.2 and 47.7 (est.) in the years 1949, 1950 and 1951 respectively, issued by the Quebec Municipal Commission and guaranteed by the Province are included in Direct Funded Debt.

(10) Includes saving deposits, temporary loans, superannuation and other deposits, accrued interest, accounts payable and other liabilities.

★ Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material.

IX—PROVINCIAL GOVERNMENTS : CURRENT REVENUE⁽¹⁾

Bank of Canada, Dominion Bureau of Statistics and Dom. - Prov. Conference

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940 ²	1945	1949	1950	1951 ★	1952 ★★
FROM THE PUBLIC										
Taxes on Income of Individuals.....	1.5	2.1	5.2	11.8	16.3	.3	.1	.1	-	-
Taxes on Corporation Profits ⁽³⁾	1.6	2.6	3.2	8.7	29.0	.1	106.1	128.0	}183.5	}74.8 ⁴
Other Corporation Taxes.....	11.9	14.0	16.0	21.1	25.3	.8	21.0	23.0		
Revenue from Public Domain.....	21.3	18.6	12.8	25.5	29.8	40.3	92.4	114.1	123.6	120.6
Succession Duties.....	15.7	20.7	12.8	36.7	22.2	25.2	29.2	31.2	32.1	27.9
Liquor Revenue (Net).....	16.4	32.6	16.4	29.9	37.4	100.1	134.4	138.9	139.5	126.2
Tobacco Tax.....	-	-	-	-	2.0	5.6	9.6	10.0	9.8	7.5
Amusement Taxes.....	4.9	4.5	3.2	2.8	2.7	6.6	20.4	18.8	19.4	19.1
Gasoline Taxes.....	6.5	23.5	26.2	38.8	56.6	58.1	137.8	155.4	177.8	180.8
Motor Vehicle Licences.....	15.9	19.7	20.6	26.5	29.6	31.8	58.2	66.9	70.5	70.1
Taxes on Real Property ⁽⁵⁾	9.5	6.0	5.5	5.5	5.6	7.1	5.2	6.0	6.9	6.3
Retail Sales Taxes.....	-	-	-	1.9	11.8	20.8	61.9	75.8	90.3	90.6
Miscellaneous Taxes ⁽⁶⁾	2.3	1.8	2.6	2.9	2.9	5.7	25.0	26.2	31.0	31.3
Licences, Permits and Fees (ex. Motor Vehicles)	7.8	8.6	7.7	8.6	8.7	12.4	17.2	20.4	20.5	19.2
Other Revenue.....	2.5	2.6	2.2	2.3	2.1	3.3	13.3	13.1	13.5	12.7
TOTAL FROM THE PUBLIC.....	117.8	157.3	134.4	223.0	282.0	318.2	731.7	828.0	918.4	787.0
FROM THE GOVERNMENT OF CANADA⁽⁷⁾										
Subsidies.....	12.5	12.6	13.7	13.7	13.7	14.4	19.1	18.7	19.7	20.0
Interim Grants.....	-	1.6	1.6	8.1	6.1	-	6.5	6.5	6.5	5.7
Transfers under Tax Agreements ⁽⁸⁾	-	-	-	-	-	83.3	79.8	91.8	97.6	273.7
Gasoline Tax Guarantees.....	-	-	-	-	-	3.5	-	-	-	-
Share of Income Tax, Certain Public Utilities.....	-	-	-	-	-	-	1.5	4.5	3.8	2.3
TOTAL FROM GOVERNMENT OF CANADA⁽⁷⁾.....	12.5	14.2	15.3	21.8	19.8	101.2	106.9	121.5	127.6	301.6
TOTAL CURRENT REVENUE.....	130.3	171.5	149.7	244.8	301.8	419.4	838.6	949.5	1046.0	1088.6
PROVINCIAL DISTRIBUTION⁽⁹⁾										
Newfoundland†.....	-	-	-	-	-	-	17.7	21.5	25.4	31.3
Prince Edward Island.....	.9	1.1	1.2	1.6	1.7	2.5	5.1	5.6	6.0	6.5
Nova Scotia.....	4.6	6.7	6.7	10.5	13.2	19.0	34.3	35.6 ¹⁰	39.0	43.7
New Brunswick.....	4.1	6.4	5.0	7.7	10.0	14.2	29.4	32.3	40.6	43.0
Quebec.....	29.7	43.3	31.0	57.2	80.0	114.6	207.6	238.2	275.5	262.5
Ontario.....	37.8	55.1	52.0	87.1	103.2	132.9	234.6	265.1	291.1	317.4
Manitoba.....	10.0	10.9	12.0	15.3	17.3	22.5	38.1	41.7	44.9	45.7
Saskatchewan.....	11.7	11.9	10.9	16.1	20.1	33.4	60.4	66.5	71.5	71.7
Alberta ⁽¹¹⁾	10.1	12.7	11.7	18.7	20.8	34.2	88.4	104.9	105.6	107.4
British Columbia.....	21.4	23.4	19.2	30.6	35.5	46.1	123.0	138.1	146.5	159.3
TOTAL CURRENT REVENUE⁽⁹⁾.....	130.3	171.5	149.7	244.8	301.8	419.4	838.6	949.5	1046.0	1088.6

† Newfoundland figures included since joining Canada on March 31, 1949.

(1) Excludes interest receipts, grants-in-aid for unemployment relief, old age pensions, technical education, etc.; refunds from other provinces, municipalities, etc.; and institutional revenues from sales of produce and services, all of which have been deducted from corresponding items of expenditure.

(2) Quebec figures for the nine month fiscal period ended March 31, 1941 have been adjusted to twelve month period.

(3) In the years 1949-1951 includes sums received by the provinces with Tax Rental Agreements from the 5% levy collected on their behalf by the Government of Canada.

(4) Excludes Ontario's estimate of revenue from this source as Ontario has signed a Tax Rental Agreement and the revenue expected therefrom is included in the item "Transfers under Tax Agreements".

(5) Includes Highway Tax (N.S.) and Municipal Commissioner's Levy (Man.).

(6) Includes premiums paid by individuals under the compulsory Hospital Services Plans in Saskatchewan (1947-52) and British Columbia (1949-52).

(7) Common School and School Lands Funds interest revenue is included in the contra expenditure item — "Less Interest Revenue Received".

(8) Excludes 5% provincial tax on corporate profits (1949-51). See note (3). Includes Ontario's rental (1952). See note (4).

(9) Totals will differ from the total revenue figures in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made, including the deductions of certain items of revenue from the corresponding expenditure. See footnotes (1), (4) and (7).

(10) Based on official statement for 12 months ended November 30th, 1950.

(11) Alberta revenue figures for the years 1937-1945 inclusive have been adjusted to conform to arrangements with the Government of Canada in connection with the Debt Refunding Plan.

★ Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material.

★★ Compiled from information contained in official estimates adjusted to a comparable basis. Also see footnotes (1), (4) and (7).

IX—PROVINCIAL GOVERNMENTS : CURRENT EXPENDITURE⁽¹⁾

Bank of Canada, Dominion Bureau of Statistics and Dom. - Prov. Conference

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940	1945	1949	1950	1951 ★	1952 ★★
EDUCATION.....	25.6	33.8	27.5	33.0	37.5	71.4	150.1	172.4	182.6	201.3
PUBLIC WELFARE (Ex. Relief)										
Old Age Pensions ⁽²⁾	-	4.6	3.3	9.7	10.5	18.7	38.2	40.6	40.4	34.9
Health and Hospital Care ⁽³⁾	10.6	17.9	18.1	23.8	28.1	41.1	129.3	139.3	165.9	175.1
Other.....	6.5	7.4	6.2	11.1	13.6	19.4	35.4	41.4	45.3	50.7
TOTAL PUBLIC WELFARE (EX. RELIEF).....	17.1	29.9	27.6	44.6	52.2	79.2	202.9	221.2	251.6	260.7
HIGHWAYS & OTHER AIDS TO TRANSPORT.....	22.2	37.8	18.6	28.0	33.1	55.9	120.7	128.1	151.0	156.7
PUBLIC DOMAIN.....	8.9	14.4	8.7	14.3	16.1	22.1	46.4	51.1	56.8	62.2
AGRICULTURE.....	4.7	7.1	7.0	6.9	7.8	13.6	24.7	22.0	24.9	28.1
ADMINISTRATION OF JUSTICE.....	9.6	12.8	11.2	13.6	14.5	17.2	33.0	36.3	41.3	42.5
GENERAL GOVERNMENT ⁽⁴⁾	9.4	11.8	10.0	13.8	15.6	19.8	39.4	42.3	48.5	52.8
LEGISLATION.....	2.4	3.2	2.3	3.3	2.2	4.2	4.3	3.3	3.6	3.8
GROSS DEBT SERVICE (Ex. Debt Repayment) ⁽⁵⁾	41.6	51.9	73.7	73.8	84.3	77.0	77.7	80.9	82.8	89.1
Less Interest Revenue Received ⁽⁶⁾	20.6	25.4	25.4	22.7	24.5	25.7	26.6	28.4	31.8	33.6
NET DEBT SERVICE.....	21.0	26.5	48.3	51.1	59.8	51.3	51.1	52.5	50.9	55.5
SUBSIDIES TO MUNICIPALITIES FOR GENERAL PURPOSES.....	1.1	1.1	.1	3.2	3.3	3.7	12.6	14.1	19.6	24.3
OTHER.....	2.4	3.7	1.2	3.4	4.7	4.2	25.6	24.4	32.9	28.0
SUB-TOTAL (Ex. Relief).....	124.4	182.1	162.5	215.2	246.8	342.5	710.8	767.6	863.6	915.9
RELIEF.....	.1	5.0	36.1	60.5	18.5	3.8	13.3	13.3	11.6	12.8
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment).....	124.5	187.1	198.6	275.7	265.3	346.3	724.0	780.9	875.2	928.7
PROVINCIAL DISTRIBUTION⁽⁷⁾										
Newfoundland†.....	-	-	-	-	-	-	22.1	22.1	25.1	27.0
Prince Edward Island.....	.8	1.1	1.1	1.4	1.6	2.5	4.7	5.1	5.4	5.8
Nova Scotia.....	5.1	6.7	8.3	9.9	11.2	16.8	31.8	34.0 ⁹	35.9	39.3
New Brunswick.....	3.9	6.3	5.8	7.4	8.9	12.5	26.3	29.6	36.5	37.1
Quebec.....	26.1	42.6	42.9	66.2	69.5 ⁸	93.3	167.5	184.2	193.3	202.6
Ontario.....	40.9	60.8	65.7	85.1	89.7	123.4	224.8	240.5	287.2	301.9
Manitoba.....	8.5	11.8	15.0	15.8	15.2	15.3	28.1	32.3	35.3	36.4
Saskatchewan.....	9.9	17.0	21.3	43.6	22.0	26.3	53.3	56.8	61.6	65.3
Alberta ⁽¹⁰⁾	9.6	15.3	16.4	17.4	17.2	21.6	43.4	50.0	55.4	65.0
British Columbia.....	19.7	25.6	22.1	28.9	30.0	34.6	122.0	126.3	139.6	148.3
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment).....	124.5	187.1	198.6	275.7	265.3	346.3	724.0	780.9	875.2	928.7

† Newfoundland figures included since joining Canada on March 31st, 1949.

- (1) Includes items which provinces may place in capital account, such as rural hydro bonus, grants for construction of schools, municipal roads, hospitals and other institutions not provincially owned, and direct relief expenditures. Also for the purpose of comparison, certain items of revenue have been deducted from the corresponding expenditure. See footnotes (1) and (7) page 169.
- (2) Includes Old Age Assistance payments (1951-52). Excludes pensions for the blind.
- (3) Includes expenditures for health care and payments to hospitals under the Hospital Services Plans in Saskatchewan (1947-52) and British Columbia (1949-52).
- (4) Composed largely of expenditures of general administrative departments. Administration cost of each function of government shown in this table has been charged to that function.
- (5) Includes an amount for unpaid interest in Alberta for the years 1937-1950

inclusive. For the years 1937-1945 this is based on cash payments for interest adjustments, less offsetting reimbursements, made under the Debt Refunding Plan, spread evenly over the default period. Figures for the years 1946-1950 include the payments on the interest adjustments deferred in accordance with the plan.

- (6) Includes sinking fund earnings. Also interest revenue from Common School and School Lands Funds. See footnote (7) page 169.
- (7) Totals will differ from the total expenditure figures given in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made including the deduction of certain revenue items. (See footnote (1)).
- (8) See footnote (2) page 169.
- (9) See footnote (10) page 169.
- (10) See footnote (5).
- ★ ★★ See notes on page 169.

X—BOND ISSUES AND RETIREMENTS⁽¹⁾Par Values in Millions of Canadian Dollars⁽²⁾

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ⁽³⁾			II-PROVINCIAL DIRECT AND GUARANTEED				
	NEW ISSUES	RETIREMENTS	Net New Issues or Retirements	NEW ISSUES		RETIREMENTS		Net New Issues or Retirements
				New	Refunding	Refunded	Other	
1949	820.7	1,236.7	416.0	409.4	54.1	73.5	70.9	319.1
1950	2,191.7	2,282.6	90.9	276.9	132.1	131.8	120.9	156.3
1951	591.6	922.1	330.5	321.1*	90.1	72.4	123.5	215.3
1950—IV	972.6	932.5	40.1	26.6	10.2	10.2	27.0	.4
1951—I	20.2	117.5	97.3	31.7	11.2	15.4	53.4	25.9
II	4.1	76.3	72.2	121.9	36.9	—	28.1	130.6
III	2.3	113.5	111.2	100.1*	—	18.6	16.6	64.9*
IV	565.0	614.8	49.8	67.4	42.0	38.4	25.4	45.7
1952—I	14.9	118.1	103.2	146.7*	20.5*	15.4*	23.1*	128.7
II	9.7	70.2	60.5	70.6*	4.0	48.8	33.4	7.6*
III	5.1	58.0	52.9	41.6	43.2	1.5	12.1	71.2

Calendar Years	III-CORPORATIONS				Net New Issues or Retirements	I+II+III	IV-GOVT. OF CANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT-TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS		
	NEW ISSUES		RETIREMENTS				Net New Issues or Retirements	Net New Issues or Retirements	Total Outstanding at End of Period
	New	Refunding	Refunded	Other					
1949	254.9	41.8	41.8	86.6	168.3	71.4	100	1,200	
1950	434.0	55.6	55.6	87.2	346.9	412.3	300	1,500	
1951	356.2*	11.5	11.5	97.3*	258.9*	143.7*	100	1,400	
1950—IV	139.6	15.6	17.4	27.0	110.7	150.4	—	1,500	
1951—I	100.4	.7	.7	21.2	79.1	44.0	100	1,400	
II	54.7	5.5	5.5	16.7*	38.0*	96.4*	—	1,400	
III	79.0	1.5	1.5	22.3	56.7	10.4*	—	1,400	
IV	122.1*	3.8	3.8	36.9*	85.2*	81.0*	—	1,400	
1952—I	57.8*	—	—	28.5*	29.3*	54.7*	—	1,400	
II	251.8*	5.8*	5.8*	32.0*	219.8*	151.7*	—	1,400	
III	58.1	.9	.9	22.3	35.8	54.0	100	1,500	

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT⁽¹⁾⁽⁴⁾

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars⁽²⁾

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase or Net Decrease In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London ⁽⁶⁾	Total	In Canada only	Abroad
1949	1,480.7	100.0	—	.2	1,580.9	1,389.1	8.8	10.9	91.5	9.2	1,509.5	91.6	20.2
1950	2,869.4	221.0	—	—	3,090.4	2,416.4	126.6	78.9	45.7	10.6	2,678.1	453.0	40.8
1951	1,092.7*	277.8	—	—	1,370.5*	1,117.4*	8.4	37.7	61.6	1.6	1,226.8*	24.7*	168.5
1950—IV	1,164.6	—	—	—	1,164.6	897.8	113.2	.9	1.8	.4	1,014.1	266.7	116.3
1951—I	153.3	10.9	—	—	164.2	195.0	1.3	5.8	5.8	.4	208.2	41.7	2.4
II	101.8	121.2	—	—	223.0	116.8*	3.1	3.9	2.4	.4	126.6*	15.0*	111.5
III	85.8*	97.1	—	—	183.0*	95.7	1.3	23.4	51.8	.4	172.6	9.9*	20.3
IV	751.8*	48.5	—	—	800.3*	709.9*	2.7	4.7	1.7	.4	719.4*	41.9*	39.1
1952—I	191.7*	36.2	12.0	—	239.9*	177.8*	1.2	1.5*	3.5	1.2	185.2*	13.9*	40.8*
II	190.1*	140.0*	11.8	—	341.9*	161.2*	2.6	23.7	2.3	.4	190.2*	28.9*	122.8*
III	123.0	25.9	—	—	148.9	91.6	.9	1.9	.1	.4	94.9	31.4	22.6

(1) Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The changes in refundable taxes were 287, 56 and 90 millions and the net increases in total municipal bonded debt are estimated to have been 105, 133 and 153 millions from 1949 to 1951 respectively.

(2) Foreign currencies have been converted to Canadian dollars at official

rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

(3) Excludes issues shown in item IV below.

(4) Excludes issues shown in item IV above.

(5) Including issues payable optionally in Canada or London.

* Revised.

XI—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded ⁽³⁾	Car Loadings	Value of Department Store Sales	Employment Index ⁽⁴⁾	Aggregate Payrolls Index ⁽⁴⁾
	Gold	Nickel	Steel	News-print ⁽¹⁾	Central Electric Stations ⁽²⁾					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	Unadjusted 1939 = 100	Unadjusted 1939 = 100
Annual Totals⁽⁵⁾										
1932	3,044	15	380	2,186	12,296	29	2,180	254	*	*
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	*	*
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	138	3,567	5,516	51,916	437	4,183	902	180.2	381.3
12-mths. ending Sept. 1952	4,386**	139	3,708	5,657	54,400	466	4,163	938	183.2	415.4
Monthly										
1951—Aug.	345.1	12.3	286.8	484.6	4,317	35.2	363	61.5	184.3	394.0
Sept.	359.0	11.7	268.2	431.1	4,149	30.0	350	72.4	185.4	400.2
Oct.	378.4	11.8	309.4	492.5	4,512	29.2	390	81.3	186.5	410.0
Nov.	372.4	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	376.0	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5
May	365.9	11.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6
June	356.4	12.5	305.5	451.9	4,346	61.0	347	77.1	182.5	420.2
July	373.2	10.4	293.4	485.5	4,358	64.7	364	59.8	185.5	426.3
Aug.	369.8	11.9	298.9	486.5	4,457	41.3	354	69.6	188.8	433.3
Sept.		10.9	288.0	461.5	4,571	42.3	362	84.3	190.1	441.6

(1) Source: Newspaper Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: MacLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls Indexes. * Not available. ** 12 mths. ending Aug. 1952.

XII—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Total Index	Farm Products	Processed Foods	All Other Commodities	Total Index	Total Index
		Field†	Animal	Total†								
		Index 1935-39 = 100											Index 1947-49 = 100				(2)	(3)
Aver. of Mths.												
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2
1951	240.2	193.4	336.9	265.1	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8
Monthly												
1951—July	243.7	195.4	358.9	277.1	242.5	245.6	114.2	111.1	110.7	115.7	218.1	322.2
Aug.	241.4	178.3†	348.3	263.3†	237.1	245.0	113.7	110.4	111.2	114.9	217.2	325.9
Sept.	240.0	181.7	339.2	260.5	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5
Oct.	239.6	188.1	330.4	259.3	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1
Nov.	239.1	201.4	328.5	264.9	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9
Dec.	237.7	204.4	328.9	266.7	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5
1952—Jan.	236.8	208.0	318.2	263.1	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3
Feb.	232.6	205.1	297.3	251.2	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7
Mar.	230.8	213.3	283.3	248.3	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3
Apr.	226.9	217.1	273.7	245.4	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2
May	224.8	223.2	265.4	244.3	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9
June	226.5	227.6	271.4	249.5	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8
July	225.5	213.3	275.3	244.3	218.5	230.0	111.8	110.2	110.0	112.5	213.5	329.4
Aug.	223.9	195.3	277.2	236.2	216.3	228.8	112.1	109.9	110.5	112.9	214.1	327.1
Sept.	222.1	181.9	269.1	225.5	212.5	228.0	111.7	106.4	110.5	113.1	213.3	324.4

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included in July 1951 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39=100 from base 1947-49=100. (3) Adjusted to 1935-39=100 from base 1913=100 in 1926 and from base 1930=100 thereafter. * Not available.

XIII—CONSUMER PRICE INDEX⁽¹⁾

Dominion Bureau of Statistics

Index 1949=100

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
Weighting	100	32	15	11	17	25
Average of Months						
1949	100.0	100.0	100.0	100.0	100.0	100.0
1950	102.9	102.6	106.2	99.7	102.4	103.1
1951	113.7	117.0	114.4	109.8	113.1	111.5
First of Month						
1949—Jan.	99.8	100.8	99.2	99.7	99.9	98.9
Feb.	99.7	99.7	99.3	99.7	100.2	99.4
Mar.	99.4	98.7	99.2	100.0	100.1	99.5
Apr.	99.3	98.1	99.6	100.2	100.1	99.5
May	99.2	97.9	99.7	100.3	99.8	99.8
June	99.6	99.2	99.7	100.3	99.7	99.8
July	100.0	100.2	100.3	100.3	99.7	99.8
Aug.	100.4	101.3	100.2	100.1	99.6	99.9
Sept.	100.4	101.2	100.5	100.2	99.6	99.9
Oct.	100.6	100.8	100.5	99.8	100.6	100.9
Nov.	101.0	101.9	100.5	99.7	100.5	101.0
Dec.	100.5	100.3	101.0	99.7	100.4	101.1
1950—Jan.	100.1	98.1	101.1	99.6	100.6	102.0
Feb.	100.2	98.4	101.1	99.5	100.6	102.2
Mar.	100.9	98.8	104.7	98.9	100.8	102.2
Apr.	101.2	99.3	104.9	99.2	101.2	102.2
May	101.2	99.3	105.1	99.1	101.1	102.2
June	101.9	100.9	105.9	99.1	101.5	102.3
July	102.7	102.6	107.4	99.1	101.6	102.4
Aug.	103.3	103.8	107.8	99.3	102.6	102.5
Sept.	104.3	105.4	108.7	99.9	103.4	103.0
Oct.	105.9	107.6	109.0	100.6	104.5	105.2
Nov.	106.4	108.4	109.5	101.0	105.1	105.4
Dec.	106.6	108.4	109.6	101.3	105.5	105.7
1951—Jan.	107.7	109.0	110.0	102.6	107.1	107.4
Feb.	109.1	111.0	110.4	105.1	108.6	108.0
Mar.	110.8	114.1	111.5	106.7	110.5	108.3
Apr.	111.7	115.5	111.8	108.5	111.4	108.6
May	112.2	114.3	112.4	109.0	112.7	110.4
June	113.7	115.8	115.2	109.5	113.8	111.8
July	114.6	117.9	115.5	109.7	114.3	112.2
Aug.	115.5	119.0	115.8	110.7	115.1	113.4
Sept.	116.5	120.5	117.2	111.9	115.5	113.6
Oct.	117.1	121.3	117.2	114.1	115.8	114.1
Nov.	117.9	122.5	118.2	114.5	115.9	114.8
Dec.	118.1	122.5	118.2	115.2	116.4	115.0
1952—Jan.	118.2	122.4	118.3	114.9	116.4	115.5
Feb.	117.6	120.8	118.3	113.5	116.3	115.8
Mar.	116.9	117.6	119.1	112.9	116.9	116.4
Apr.	116.8	117.2	119.4	112.5	116.8	116.6
May	115.9	115.5	119.6	112.3	116.2	115.6
June	116.0	115.7	120.4	111.8	115.9	115.7
July	116.1	116.0	120.6	111.7	115.9	115.6
Aug.	116.0	115.7	120.6	111.6	115.8	115.8
Sept.	116.1	115.8	121.2	110.9	116.0	115.8
Oct.	116.0	115.1	121.5	109.9	116.2	116.4

(1) Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050, with incomes between \$2,000 and \$3,000 most common.

XIV—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

Millions of Dollars

MERCHANDISE EXPORTS⁽²⁾

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON-MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g										
Sept. 1952	2,314	768	84	44	183	466	282	183	4,324	147
Monthly										
1951-May	206.2	51.4	6.3	4.3	9.2	20.6	18.0	15.9	331.9	13.0
June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.4
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6
July	190.6	68.0	6.6	1.8	18.1	46.7	21.2	20.8	373.7	14.9
Aug.	180.7	63.1	4.8	2.2	12.0	47.2	14.1	13.8	337.9	9.6
Sept.	197.2	41.2	5.1	3.6	10.6	46.1	20.9	20.4	345.1	12.8

Millions of Dollars

MERCHANDISE IMPORTS

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS
	U.S.A.	U. K. (6)	U.K. DEPENDENCIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g										
Aug. 1952	2,795	339	116	4	84	162	283	65	3,848	453
Monthly										
1951-May	273.2	43.2	19.7	.8	11.6	18.5	27.3	10.5	404.7	72.8
June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.0
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June	235.3	31.3	11.4	.3	5.1	12.5	23.2	4.9	324.0	61.0
July	246.6	33.9	10.8	.3	5.7	11.8	27.7	6.2	343.0	30.7
Aug.	212.8	31.9	8.8	.6	4.9	12.4	24.3	6.7	302.4	35.5
Sept. ⁽⁷⁾	255.5	31.5							349.1	4.0

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (1915) are excluded.

(7) Estimates.

XV—MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat ⁽²⁾	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evaporated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	Thous.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. ft.	Thous. cords
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	529
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1947	150	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	145	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	211	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	162	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	235	12	110	239	934	6	31	41	253	286	3,436	2,676
12-mths ending Aug. 1952	314	11	152	88	248	3	21	54	290	269	3,300	2,530
Monthly												
1951—May	17.7	1.5	10.4	25.1	151.2	.4	.1	3.5	16.4	17.1	286.1	114.4
June	25.5	1.0	10.2	18.4	177.3	.3	1.3	3.4	15.2	21.6	265.7	224.9
July	27.7	1.2	13.8	12.1	154.3	.2	2.6	4.7	20.3	20.9	318.6	290.5
Aug.	19.2	.7	10.9	15.5	77.8	.2	4.6	6.3	24.0	17.8	315.2	295.3
Sept.	19.1	.5	11.0	20.4	71.3	.1	6.2	3.8	23.9	20.0	281.8	258.4
Oct.	27.6	.9	12.7	22.8	89.5	.2	8.1	3.1	38.7	26.5	318.1	321.2
Nov.	35.5	.9	15.2	21.5	44.3	.3	5.1	5.1	30.8	24.8	285.3	241.3
Dec.	16.8	.7	15.0	8.6	11.5	.5	.9	6.0	18.0	37.4	258.8	194.5
1952—Jan.	16.0	.9	5.4	4.4	6.7	.5	.2	1.0	16.8	22.5	223.9	235.8
Feb.	18.6	.7	4.2	9.1	13.3	.4	.1	3.1	14.7	19.2	250.6	234.4
Mar.	17.1	1.1	4.2	.8	2.4	.2	.1	4.2	23.5	23.0	280.4	235.6
Apr.	20.0	1.2	6.2	—	.2	.1	.1	2.8	15.3	24.7	291.9	101.8
May	38.3	1.2	14.6	.4	8.2	.2	.1	4.3	13.7	17.3	348.5	113.7
June	38.3	1.3	20.2	.1	.2	.2	.1	5.5	22.1	19.3	303.4	192.8
July	38.3	1.3	28.3	.1	.2	.2	.2	6.8	37.2	19.6	221.0	183.9
Aug.	28.6	.7	15.1	—	.1	.2	.2	8.6	35.5	15.2	235.9	216.2

	Wood Pulp	News-print	Autos and Trucks	Aluminum (unmanufactured)	Copper (unmanufactured)	Lead (unmanufactured)	Zinc (unmanufactured)	Nickel (unmanufactured)	Silver (unmanufactured)	Asbestos (unmanufactured)	Fertilizer	Non-Monetary Gold
	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. fine oz.	Thous. tons	Thous. tons	Thous. fine oz.
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
12-mths ending Aug. 1952	2,081	5,235	91	401	168	148	346	144	19,465	889	690	4,079
Monthly												
1951—May	188.6	469.4	3.6	36.9	10.6	15.0	22.6	9.4	1,473.9	83.2	74.6	349.4
June	191.2	390.2	2.4	9.9	12.0	6.1	28.1	8.9	1,377.0	77.9	64.8	373.1
July	201.6	484.6	4.8	44.0	13.7	9.3	36.9	12.2	1,518.4	73.5	41.5	361.8
Aug.	211.0	466.0	4.4	49.5	9.3	8.2	25.6	11.2	1,776.9	81.1	50.3	300.1
Sept.	186.1	398.4	7.1	30.4	11.8	10.4	29.4	10.4	1,538.1	80.2	46.0	294.9
Oct.	202.6	453.3	9.5	33.7	10.7	9.0	28.1	12.4	888.8	81.8	41.0	223.3
Nov.	187.6	447.8	9.9	27.5	12.4	13.4	31.8	11.6	1,709.3	65.6	52.9	212.7
Dec.	187.8	375.8	8.5	19.0	19.5	15.0	23.7	12.1	1,691.8	79.2	51.6	502.9
1952—Jan.	196.3	439.8	14.4	20.6	12.4	11.4	26.9	10.1	1,637.5	71.4	58.7	361.2
Feb.	162.0	413.9	13.4	26.0	9.1	10.7	29.6	12.7	1,642.6	60.6	60.1	369.5
Mar.	192.2	443.8	8.4	28.1	15.7	12.6	31.8	12.1	2,040.4	70.4	74.6	419.1
Apr.	173.3	449.0	5.1	40.6	15.8	12.0	27.2	12.9	1,176.9	79.0	73.4	325.6
May	163.8	446.7	5.1	51.3	17.2	12.0	23.8	14.0	2,367.7	85.1	62.5	245.6
June	145.9	449.2	4.7	52.4	13.0	11.1	37.9	11.1	1,845.5	72.3	51.4	415.9
July	133.2	429.3	2.8	26.7	14.0	16.9	30.7	12.8	1,560.3	67.7	59.7	430.7
Aug.	150.6	487.7	1.8	45.0	16.4	13.4	24.9	11.9	1,366.2	75.6	58.7	277.2

(1) Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

(2) After July 1936, export figures are based on Board of Grain Commissioners' data rather than Customs' clearances.

XVI—MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME⁽¹⁾

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cwt.	Thous. cu. ft.	mm. lbs.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
12-mths ending Aug. 1952	2,661	10,494	729	9,669	94	42	42	3,588	176	43	31	10
Monthly												
1951-May	281.6	901.3	88.8	1,504.5	7.6	3.7	1.1	288.0	25.7	4.4	3.8	1.3
June	328.2	847.5	93.4	1,240.5	5.3	4.0	3.1	201.3	14.6	3.3	3.9	1.0
July	299.1	749.1	37.2	1,123.7	6.7	3.0	7.2	186.8	6.8	3.2	5.8	1.2
Aug.	291.1	709.4	7.0	1,869.1	6.3	2.4	1.5	198.5	8.2	3.1	5.3	1.0
Sept.	219.4	612.8	4.6	1,127.2	5.5	2.5	.8	204.7	10.3	2.4	3.2	.7
Oct.	193.7	648.3	16.6	1,109.5	7.8	3.7	.9	356.1	13.2	2.9	1.3	.6
Nov.	178.7	687.1	33.1	586.3	9.3	4.4	1.3	284.8	25.8	3.4	1.4	.6
Dec.	140.4	1,362.6	35.7	405.7	7.2	2.8	1.4	359.5	18.3	2.8	2.1	.5
1952-Jan.	143.8	811.4	64.4	336.6	9.5	3.8	5.1	314.6	25.9	3.5	1.8	.7
Feb.	140.5	924.1	74.9	326.2	8.9	4.6	2.2	192.6	14.7	3.7	2.7	.7
Mar.	173.7	958.4	101.1	466.1	8.9	3.1	3.9	257.0	19.0	4.1	1.0	.8
Apr.	211.3	897.9	120.8	817.4	7.1	3.5	1.9	403.0	15.5	4.3	3.0	1.0
May	281.8	1,153.2	131.8	1,276.5	7.5	4.5	6.0	288.4	10.3	4.1	4.0	.8
June	298.2	794.9	108.9	1,026.8	6.7	2.4	5.3	262.8	9.9	3.6	3.0	.9
July	373.6	928.9	31.0	1,304.7	7.0	4.2	6.0	322.0	6.7	4.5	2.8	1.3
Aug.	306.0	714.0	6.5	886.1	8.2	2.0	7.0	342.0	6.1	3.9	4.7	1.2

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cwt.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
12-mths ending Aug. 1952	75	3,134	133	215	722	388	31	2,687	124	26	2,874	905
Monthly												
1951-May	11.2	228.7	5.2	12.9	63.6	40.7	8.9	187.6	11.8	2.5	271.3	94.9
June	8.9	558.0	8.6	15.5	66.2	31.3	6.4	227.0	5.3	2.5	238.0	84.8
July	8.0	605.4	12.0	18.1	73.7	36.4	3.7	290.4	11.1	2.4	301.4	122.6
Aug.	10.3	691.2	17.9	17.9	64.5	33.3	1.4	374.9	8.8	2.8	274.3	106.6
Sept.	4.6	594.4	7.5	24.9	65.0	38.0	.9	353.7	8.8	2.3	272.2	87.0
Oct.	6.1	685.9	15.1	25.8	78.6	40.4	.8	439.2	18.0	3.0	259.1	82.2
Nov.	4.7	280.7	12.7	19.7	65.6	37.7	.9	311.0	22.6	2.6	229.1	80.7
Dec.	6.5	138.4	23.5	18.9	52.7	33.0	.5	75.6	10.6	1.6	228.2	57.6
1952-Jan.	9.1	15.9	10.6	22.1	75.7	50.8	.8	31.7	10.8	1.9	230.3	62.3
Feb.	6.6	13.4	12.5	19.8	66.2	36.5	1.6	15.5	9.4	1.7	206.3	38.5
Mar.	7.5	1.9	20.0	17.3	71.2	31.0	1.9	14.7	7.8	1.6	208.1	62.2
Apr.	5.0	50.9	7.8	15.9	71.0	32.5	2.8	15.4	8.4	1.6	212.3	49.1
May	5.8	437.0	5.9	20.2	80.4	39.6	5.0	331.3	4.7	2.4	256.4	92.4
June	6.4	462.3	4.3	14.7	42.6	21.2	5.6	361.3	7.7	2.1	205.4	94.2
July	5.5	73.3	4.9	5.7	21.6	9.4	6.2	314.2	5.2	2.6	294.9	120.3
Aug.	7.3	379.7	8.2	10.1	31.0	17.7	4.1	423.4	9.8	2.1	272.1	78.8

(1) Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I BANK OF CANADA:		
Liabilities and Assets		177 - 178
II CHARTERED BANKS:		
Liabilities and Assets		177 - 178
III GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS:		
Currency, Bank Deposits and Government of Canada Securities		179 - 180
Resident and Non-Resident Holdings: Approximate Division		181
<i>Chartered Banks: Current Loans to the Public in Canada</i>		181
IV GOVERNMENT BOND YIELDS AND TREASURY BILL RATES		182
<i>Yields of Government Bonds: Canada, U.K., and U.S.A.</i>		182
V CORPORATE FINANCIAL STATISTICS:		
Total 603 Companies: Net Income to Stockholders		183
Summary Statement		184
Source and Use of Funds		184
Year-end Balance Sheet		184
By Asset Groups: 1. Assets over \$25mm.		185
2. Assets \$5mm. to \$25mm.		186
3. Assets \$1mm. to \$5mm.		187
4. Assets under \$1mm.		188
Total 603 Companies: Net Profit Before Tax		189
41 Food Products Companies		190
14 Beverage Companies		191
22 Primary Textile Companies		192
18 Pulp and Paper Companies		193
45 Iron, Steel and Products Companies		194
47 Machinery Companies (excl. Electrical)		195
26 Electrical Machinery and Equipment Companies		196
35 Gold Mining Companies		197
19 Non-ferrous Metals Companies		198
9 Petroleum Companies		199
25 Chemical Companies		200
57 Wholesale Trade and Services Companies		201
32 Retail Trade and Services Companies		202
20 Electric and Other Utility Companies		203
VI FOREIGN EXCHANGE RATES		204
<i>United States Dollar in Canadian Funds</i>		204
VII CONSUMER PRICE INDEX		205
VIII WHOLESALE PRICES		205
IX BUSINESS ACTIVITY		206
<i>Exports and Imports: Indexes of Unit Value and Physical Volume.</i>		206
X MERCHANDISE IMPORTS: COMMODITY CLASSIFICATION BY VALUE		207 - 208
XI MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES		209
<i>Merchandise Trade: Exports and Imports</i>		210

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

NOVEMBER 1952

I—BANK

Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	-	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	-	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	-	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of									
1951—July	226.0	558.2	784.2	91.1	212.6	146.7	1,144.5	56.2	2,435.3
Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0
July	235.3	595.5	830.7	51.6	41.6	70.0	1,223.0	41.3	2,258.2
Aug.	197.4	614.7	812.1	52.0	47.4	82.1	1,267.0	40.0	2,300.7
Sept.	238.1	588.2	826.3	30.7	49.4	78.8	1,238.4	55.1	2,278.9
Oct.	194.6	668.8	863.4	18.8	56.0	48.4	1,291.0	51.4	2,329.0

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTER

Bank of

Millions of Dollars

	LIABILITIES											
	Notes	Deposits						Cash in ⁽³⁾ Canada	Securities			
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign	Total Deposits ⁽²⁾		Govt. of Canada	Provincial	Foreign Govt.	Other
As at Dec. 31												
1929	175	729	1,434	92	2,270	442	2,820	228	297			151
1932	127	466	1,378	72	1,928	329	2,306	211	562			216
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	545
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	599
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
End of												
1951—July	-	2,675	4,580	403	7,809	753	8,705	784	2,696	356	195	594
Aug.	-	2,675	4,583	409	7,799	808	8,775	770	2,679	355	210	588
Sept.	-	2,651	4,595	391	7,724	769	8,674	775	2,734	353	208	581
Oct.	-	2,907	4,575	270	7,913	784	8,833	821	2,726	342	226	582
Nov.	-	2,936	4,616	276	8,015	784	8,927	829	2,744	357	214	578
Dec.	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	567
1952—Jan.	-	2,703	4,639	363	7,846	762	8,730	852	2,819	339	214	556
Feb.	-	2,704	4,685	372	7,918	758	8,799	792	2,884	330	233	556
Mar.	-	2,824	4,748	407	8,090	778	9,008	864	2,939	325	284	547
Apr.	-	2,889	4,757	340	8,115	806	9,062	881	2,917	310	291	550
May	-	2,851	4,769	360	8,078	817	9,037	770	2,968	315	266	552
June	-	2,987	4,792	341	8,273	848	9,261	798	2,953	306	256	553
July	-	2,885	4,836	359	8,252	838	9,165	831	3,029	309	249	548
Aug.	-	2,895	4,870	311	8,241	847	9,160	812	3,024	326	244	545
Sept.	-	3,026	4,901	264	8,395	864	9,333	826	3,028	368	262	545
Oct.	-	3,068	4,901	351	8,529	835	9,445	863	2,991	380	233	543

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935, Gold and Coin in Canada, Dominion end Canadian deposits in 1946-35 and monthly average deposits in 1936 and after. (5) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

OF CANADA

Millions of Dollars

ASSETS										
Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	117.0	1,327.4	872.5	25.0	51.4	2,276.3	-	41.9	End of
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	July—1951
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Aug.
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Sept.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Oct.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Nov.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Dec.
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Jan.—1952
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Feb.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Mar.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	Apr.
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	May
-	-	63.1	1,280.0	843.9	25.0	11.1	2,160.1	-	35.1	June
-	-	75.0	1,303.2	852.9	25.0	11.0	2,192.2	-	33.5	July
-	-	73.6	1,263.7	870.9	25.0	11.0	2,170.6	-	34.6	Aug.
-	-	42.9	1,286.7	896.1	25.0	35.8	2,243.6	-	42.5	Sept.
										Oct.

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA					
Total	Loans						Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation		
	CANADA			ABROAD								Total Assets
	Call	Current Public	Current Other	Call	Current							
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	Average of Daily Figures	
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1929	
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1932	
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1937	
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1949	
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1950	
3,840	84	2,890	153	112	285	9,323	807	7,761	10.4	1,139	1951	
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	July—1951	
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Aug.	
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Sept.	
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Oct.	
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Nov.	
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Dec.	
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Jan.—1952	
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Feb.	
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Mar.	
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	Apr.	
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	May	
4,135	145	2,928	125	167	268	9,737	848	8,208	10.3	1,212	June	
4,139	147	2,927	121	135	255	9,728	848	8,200	10.3	1,222	July	
4,202	135	2,979	114	110	265	9,907	855	8,183	10.5	1,231	Aug.	
4,147	130	3,096	116	145	263	10,042	868	8,393	10.3	1,246	Sept.	
											Oct.	

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (5) Notes issued for circulation outside Canada only commencing in

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS HE

	CURRENCY AND ACTIVE BANK DEPOSITS												
	Currency Outside Banks			Active Bank Deposits ⁽¹⁾							Bank of Canada "Other" Deposits	Total	Total Currency and Active Bank Deposits
				Chartered Banks				Other excl. Govt. of Canada	Total	Less Float				Net Total
	Notes	Coin	Total	Public Demand	Active Notice	Public Demand	Active Notice				Other excl. Govt. of Canada	Total	Less Float		Net Total
as at Dec. 31													
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422	
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851	
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
End of													
1951—Sept.	1,193	82	1,275	2,651	715	371	3,737	387	3,350	140	3,490	4,765	
Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795	
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883	
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843	
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697	
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730	
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801	
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849	
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812	
June	1,222	85	1,307	2,987	773	396	4,156	642	3,514	49	3,563	4,870	
July	1,223	84	1,307	2,885	774	352	4,011	488	3,523	42	3,565	4,872	
Aug.	1,267	86	1,353	2,895	779	336	4,010	523	3,487	47	3,534	4,887	
Sept.	1,238	85	1,323	3,026	787	407	4,220	577	3,643	49	3,692	5,015	
Oct.	1,291	88	1,379	3,068	788	441	4,297	589	3,708	56	3,764	5,143	

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁽⁸⁾									DISTRIB		
	Direct Funded Debt							Guaranteed Unmatured Funded Debt	Exchange rate adjustment ⁽¹¹⁾	Total (including exchange rate adjustment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and outstanding	Total						
	Special Banking Issues ⁽⁹⁾	Other market Issues	Non-market Debt ⁽¹⁰⁾	Total								
as at Dec. 31												
1949	1,200	12,755	1,227	15,182	53	15,235	548	36	15,819	2,009	3,112	
1950	1,500	12,586	1,218	15,304	51	15,355	577	2	15,934	1,942	3,079	
1951	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754	
End of												
1951—Sept.	1,400	12,525	943	14,868	24	14,892	529	—	15,421	2,194	2,734	
Oct.	1,400	12,525	973	14,898	23	14,921	529	4	15,446	2,274	2,726	
Nov.	1,400	12,225	1,216	14,841	22	14,863	529	7	15,385	2,181	2,744	
Dec.	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754	
1952—Jan.	1,400	12,225	1,176	14,801	19	14,820	529	33	15,316	2,138	2,819	
Feb.	1,400	12,173	1,162	14,735	23	14,758	529	33	15,254	2,086	2,884	
Mar.	1,400	12,173	1,140	14,713	23	14,736	529	39	15,226	2,062	2,939	
Apr.	1,400	12,173	1,102	14,675	22	14,697	529	40	15,186	2,066	2,917	
May	1,400	12,173	1,081	14,654	21	14,675	529	40	15,164	2,028	2,968	
June	1,400	12,173	1,061	14,634	21	14,655	529	44	15,140	2,069	2,953	
July	1,500	12,173	1,044	14,717	21	14,738	529	46	15,221	2,124	3,029	
Aug.	1,500	12,172	1,029	14,701	20	14,721	528	48	15,201	2,156	3,024	
Sept.	1,500	12,172	1,011	14,683	19	14,702	528	48	15,182	2,135	3,028	
Oct.	1,500	12,172	1,032	14,704	19	14,722	528	45	15,205	2,183	2,991	

★ The term General Public refers to holdings of residents as well as non-residents; for an approximate division between resident and non-resident holdings on a quarterly basis see Table III, page 181.

† For a division of resident holdings between corporate and non-corporate holdings as at year ends see Table III-B, pages 145-146.

† Chartered banks' Newfoundland branches have been included, since April 1, 1949.

(1) Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

(2) See footnote (1)a.

(3) Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

(4) See footnote (1)c.

(5) For estimated quarterly classification of Canadian loans see Table IV, page 163.

(6) Provincial, Municipal and "Other" securities.

(7) Net of all related asset and liability items of the chartered banks and Bank

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

HELD BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Inactive ⁽²⁾ Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								Total	
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ⁽³⁾						
		Total	Less Govt. Deposits ⁽⁴⁾	Net Total	Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	All Other (net) ⁽⁷⁾		
					Canadian Loans ⁽⁵⁾	Non-Govt. Securities ⁽⁶⁾	Total				
3,751	8,173	5,121	181	4,940	2,404	990	3,394	-	161	3,233	as at Dec. 31
3,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1949
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1950
											1951
											End of
3,880	8,645	4,928	213	4,715	3,152	934	4,086	1	157	3,930	Sept.—1951
3,862	8,657	5,000	261	4,739	3,144	924	4,068	1	151	3,918	Oct.
3,904	8,787	4,925	130	4,795	3,219	935	4,155	11	174	3,992	Nov.
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	Dec.
3,891	8,588	4,957	185	4,772	3,062	895	3,956	7	147	3,816	Jan.—1952
3,926	8,656	4,970	166	4,804	3,013	886	3,899	10	63	3,852	Feb.
3,978	8,779	5,001	111	4,890	3,047	872	3,918	-	28	3,890	Mar.
3,989	8,838	4,983	65	4,918	3,101	860	3,960	13	53	3,920	Apr.
3,999	8,811	4,996	129	4,867	3,144	866	4,010	3	69	3,944	May
4,019	8,889	5,022	125	4,897	3,186	858	4,044	3	55	3,992	June
4,062	8,934	5,153	230	4,923	3,198	856	4,055	-	43	4,012	July
4,091	8,978	5,180	193	4,987	3,195	870	4,066	-	75	3,991	Aug.
4,114	9,129	5,163	92	5,071	3,228	913	4,140	2	84	4,058	Sept.
4,113	9,255	5,174	138	5,036	3,343	923	4,266	26	72	4,219	Oct.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

LIQUID ASSETS		Total Liquid Assets = Total Related Factors	RELATED FACTORS ⁽¹⁶⁾								
Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits		Govt. of Canada Securities			Bank Assets other than Govt. of Canada Securities ⁽¹⁴⁾	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts				
			Market Issues ⁽¹²⁾	Non- market ⁽¹⁰⁾				Total			
											as at Dec. 31
796	9,902	4,422	3,751	8,675	1,227	9,902	18,075	3,233	14,842	1949	
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1950	
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951	
											End of
919	9,574	4,765	3,880	8,631	943	9,574	18,219	3,930	14,289	1951	Sept.—1951
932	9,514	4,795	3,862	8,541	973	9,514	18,171	3,918	14,253	1951	Oct.
966	9,494	4,883	3,904	8,278	1,216	9,494	18,280	3,992	14,289	1951	Nov.
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951	Dec.
1,002	9,357	4,697	3,891	8,181	1,176	9,357	17,945	3,816	14,129	1952	Jan.—1952
1,002	9,282	4,730	3,926	8,120	1,162	9,282	17,938	3,852	14,086	1952	Feb.
1,005	9,220	4,801	3,978	8,080	1,140	9,220	17,999	3,890	14,110	1952	Mar.
1,007	9,196	4,849	3,989	8,094	1,102	9,196	18,034	3,920	14,114	1952	Apr.
1,013	9,155	4,812	3,999	8,074	1,081	9,155	17,966	3,944	14,022	1952	May
1,028	9,090	4,870	4,019	8,029	1,061	9,090	17,979	3,992	13,987	1952	June
1,040	9,028	4,872	4,062	7,984	1,044	9,028	17,962	4,012	13,951	1952	July
1,052	8,969	4,887	4,091	7,940	1,029	8,969	17,947	3,991	13,956	1952	Aug.
1,071	8,948	5,015	4,114	7,937	1,011	8,948	18,077	4,058	14,019	1952	Sept.
1,083	8,948	5,143	4,113	7,916	1,032	8,948	18,204	4,219	13,985	1952	Oct.

of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

(8) Net of sinking fund holdings. For year-end data back to 1938 see Table IV, page 145. Newfoundland debt assumed by the Government of Canada has been included since June, 1949.

(9) Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

(10) Refundable Tax, War Savings Certificates and Canada Savings Bonds.

(11) Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

(12) For detailed breakdown of distribution of Government of Canada debt as at year-ends see Table IV, pages 145-146.

(13) Including any special banking issues held by the general public.

(14) As shown in "Other Related Bank Assets", Section 1 above.

(15) The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)", they affect changes in Government of Canada Securities outstanding.

Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

III—GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS⁽¹⁾

RESIDENT AND NON-RESIDENT HOLDINGS : APPROXIMATE DIVISION

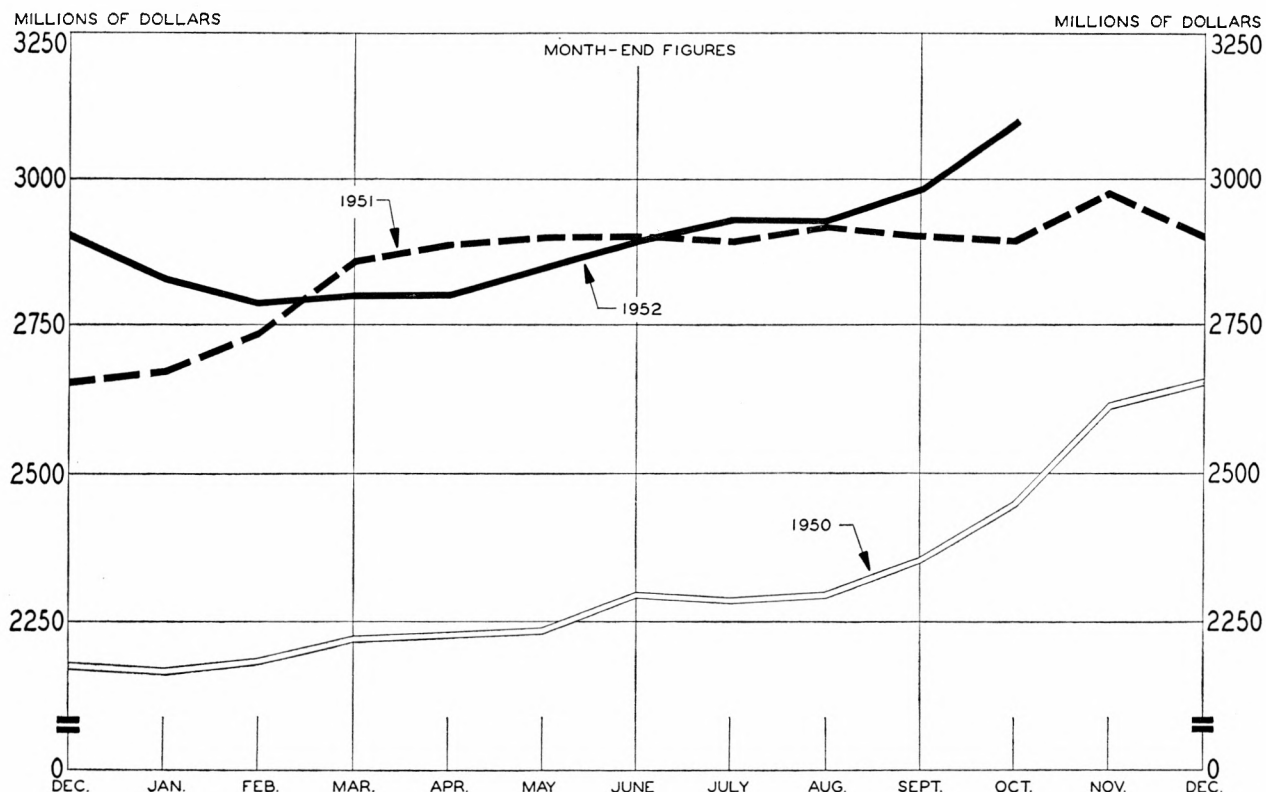
Bank of Canada

Millions of Dollars

	Total Currency and Active Bank Deposits			Inactive Chartered Bank Notice Deposits			Government of Canada Securities			Total		
	Resident	Non-resident	Total	Resident	Non-resident	Total	Resident	Non-resident	Total	Resident	Non-resident	Total
As at December 31												
1938	1,042	89	1,131	1,352	120	1,472	1,817	1,411	3,228	4,211	1,620	5,831
1939	1,211	159	1,370	1,435	109	1,544	1,881	1,398	3,279	4,527	1,666	6,193
1941	1,825	76	1,901	1,345	88	1,433	3,053	1,109	4,162	6,223	1,273	7,496
1942	2,260	89	2,349	1,346	90	1,436	4,349	995	5,344	7,955	1,174	9,129
1943	2,627	99	2,726	1,542	112	1,654	6,181	1,003	7,184	10,350	1,214	11,564
1944	3,031	122	3,153	1,939	121	2,060	8,096	1,035	9,131	13,066	1,278	14,344
1945	3,365	149	3,514	2,255	136	2,391	10,166	1,144	11,310	15,786	1,429	17,215
1946	3,747	249	3,996	2,709	147	2,856	10,084	1,091	11,175	16,540	1,487	18,027
1947	3,723	221	3,944	3,002	141	3,143	9,710	1,053	10,763	16,435	1,415	17,850
1948	4,114	221	4,335	3,284	124	3,408	9,091	1,158	10,249	16,489	1,503	17,992
1949	4,167	255	4,422	3,628	123	3,751	8,662	1,240	9,902	16,457	1,618	18,075
1950	4,430	421	4,851	3,714	147	3,861	8,700	1,366	10,066	16,844	1,934	18,778
1951†	4,608	235	4,843	3,753	141	3,894	8,220	1,168	9,388	16,581	1,544	18,125
Month-end												
1951—Sept.	4,446	319	4,765	3,736	144	3,880	8,247	1,327	9,574	16,429	1,790	18,219
Dec.	4,608	235	4,843	3,753	141	3,894	8,218	1,168	9,386	16,579	1,544	18,123
1952—Mar.†	4,568	233	4,801	3,836	142	3,978	8,094	1,126	9,220	16,498	1,501	17,999
June†	4,635	235	4,870	3,881	138	4,109	8,008	1,082	9,090	16,524	1,455	17,979
Sept.	4,761	254	5,015	3,983	131	4,114	7,931	1,017	8,948	16,675	1,402	18,077

(1) See footnotes to Table III, pages 179-180. † Revised.

CHARTERED BANKS : CURRENT LOANS TO THE PUBLIC IN CANADA



IV—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
Monthly										
1951—July	3.23	3.16	2.64	2.38	3.21	3.53	2.66	.771	.512	1.615
Aug.	3.24	3.16	2.64	2.36	3.22	3.53	2.58	.786	.513	1.660
Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810
Aug.	3.70	3.67	3.41	2.86	3.61	4.26	2.65	1.102	2.452	1.903
Sept.	3.67	3.71	3.49	3.01	3.62	4.12	2.68	1.139	2.486	1.774
Oct.	3.64	3.69	3.47	3.07	3.59	4.17	2.70	1.187	2.417	1.836
Nov.	3.62	3.67	3.49	3.07	3.58	4.11	2.65	1.206	2.383	1.843

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69. (4) U.S. Treasury 2½% due Dec. 15, 1963-68; not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS : CANADA, U.K. AND U.S.A.

Daily Opening Quotations



* Security is not eligible for commercial banks before Dec. 1, 1952.

V—FINANCIAL STATISTICS

Millions of Dollars

NET INCOME TO STOCKHOLDERS : INDUSTRIAL CLASSIFICATION

Bank of

FISCAL YEAR NEAREST TO CALENDAR YEAR	Number of Com- panies	1941	1942 (13)	1943 (13)	1944 (13)	1945 (13)	1946 (13)	1947 (13)	1948	1949	1950	1951
Grain Mill Products.....	7	2.0	1.9	2.6	2.6	2.6	3.1	3.8	4.6	4.0	2.8	3.2
Food.....	41	10.4	11.5	11.4	12.0	11.3	13.0	16.4	21.2	21.3	23.3	17.1
Beverage.....	14	6.8	7.9	7.4	9.2	12.0	20.4	19.9	20.2	16.0	15.4	14.5
Tobacco.....	3	6.4	6.6	6.6	6.5	6.8	7.0	6.8	7.7	7.2	7.3	5.7
Leather.....	7	.4	.6	.5	.9	.7	1.0	1.0	.9	.6	.7	.5
Rubber.....	7	3.2	4.9	4.1	3.6	3.9	4.6	9.7	6.3	2.8	8.0	10.8
Primary Textiles.....	22	7.0	7.9	6.4	7.9	7.1	7.1	10.3	21.0	14.6	19.2	9.9
Miscellaneous Textiles.....	13	3.4	3.5	3.4	3.0	3.2	4.1	4.9	6.2	5.1	5.5	4.4
Clothing.....	27	1.4	1.8	1.7	1.9	2.0	3.0	3.4	3.5	2.6	2.6	1.0
Wood Products, (incl. Logging)....	18	1.2	1.3	1.3	.6	1.2	2.4	5.1	7.0	5.0	8.5	6.2
Pulp and Paper.....	18	11.8	9.5	9.0	11.1	12.3	27.8	42.1	60.9	55.2	75.0	71.7
Paper Products.....	23	2.3	2.4	2.2	2.3	2.3	4.1	5.9	7.0	6.6	8.2	8.4
Printing and Publishing.....	12	1.2	1.1	1.2	1.3	1.5	1.8	1.9	2.1	2.3	2.6	1.9
Iron, Steel and Products.....	45	13.7	14.9	15.2	13.7	12.5	14.6	20.6	31.3	33.7	41.6	42.4
Machinery.....	47	17.6	21.7	19.2	18.0	17.1	16.1	31.7	46.6	60.3	63.7	56.3
Electrical Machinery & Equipment	26	8.6	9.9	8.5	9.5	7.7	7.1	13.2	17.1	21.7	26.8	23.0
Gold Mining.....	35	35.8	28.4	22.3	17.0	14.6	11.6	10.1	11.9	16.3	17.2	14.7
Other Non-ferrous Metals.....	19	74.3	73.1	68.2	58.6	57.2	70.6	104.7	137.8	111.7	129.3	161.2
Non-Metallic Minerals (ex. Fuels)	21	5.1	5.5	4.2	3.7	4.9	6.6	8.3	12.5	13.3	18.2	17.7
Coal and Natural Gas.....	16	4.0	3.6	3.4	3.5	3.8	3.8	3.9	6.1	5.6	7.1	6.2
Petroleum.....	9	21.2	19.8	21.9	21.9	22.6	25.4	29.5	34.2	36.7	46.1	62.7
Chemicals.....	25	10.6	9.9	9.0	9.5	10.0	12.3	15.2	19.4	18.6	22.9	23.2
Paints and Polishes.....	8	1.0	1.2	1.0	1.2	1.3	1.5	2.0	2.4	1.9	1.5	1.8
Wholesale Trade & Service.....	57	4.1	4.7	4.4	4.4	5.2	7.5	8.2	11.7	9.9	12.0	10.3
Retail Trade & Service.....	32	6.7	7.3	7.8	9.1	10.1	15.4	16.5	19.5	19.8	21.8	18.3
Electric and Other Utilities.....	20	13.0	14.8	15.2	14.3	14.6	16.0	17.0	17.8	18.2	20.8	20.3
Telephones.....	7	9.8	9.9	9.3	9.5	10.2	10.3	11.7	12.7	9.5	13.4	19.4
Transportation and Storage.....	13	3.5	3.3	2.4	2.4	2.6	1.4	2.8	4.1	5.0	4.8	6.6
Grain Elevators.....	11	1.3	1.2	1.6	1.8	1.4	1.2	1.2	1.4	1.8	1.9	2.6
Total of 603 Companies.....	603	287.8	290.1	271.4	261.0	262.7	320.8	427.8	555.1	527.3	628.2	642.0

THE FOOTNOTES BELOW REFER TO TABLES ON PAGES 183 TO 188 INCLUSIVE

* The tabulation includes all those companies with 1941 assets over \$200,000 for which consistent reports were available from 1935-1951. The accounts of certain companies which were available in some or all of these years were not comparable throughout the period and had to be excluded. Since many of the companies report on a consolidated basis, the number of individual companies included in the sample is actually a good deal larger than indicated. The material is, of course, subject to all the limitations and qualifications which apply to the basic accounting statements.

† Figures are available on request for the years 1936-40 inclusive.

- (1) For purposes of comparability, any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves, whether shown by the company in operating expenses or as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit. For the Total 603 Companies the special inventory reserves amounted to 10.9, 5.8, 2.9, 4.2, -1.8, 2.5, 14.2, 1.7, 1.3, 6.3 and -5.2, in the years 1941-51 respectively.
- (2) Includes deferred development and depletion provision where charged by the company. For the Total 603 Companies these amounted to 10.2, 9.7, 8.4, 8.4, 8.3, 7.7, 8.3, 9.4, 8.5, 9.4 and 9.6 in the years 1941-51 respectively.
- (3) The Source and Use of Funds Statement is designed to show net cash received from all sources and paid out for all purposes; revaluations or

purely bookkeeping transactions which affect items of the Balance Sheet, particularly Plant, Property and Equipment, Preferred and Common Stock Outstanding and, in a few instances, Funded Debt, are not reflected in the Source and Use of Funds Statement.

- (4) Includes amortization of bond discount.
- (5) Includes adjustments relating to tax accruals and other transactions of previous years.
- (6) Special inventory reserves have been deducted.
- (7) Reserves for depreciation and depletion have been deducted.
- (8) Includes current accounts receivable from subsidiaries and fixed investment in subsidiaries less current and non-current accounts payable to subsidiaries.
- (9) Includes bond discount and other deferred charges, deferred development, etc.
- (10) Includes pension fund reserves, insurance reserves and advance payments on contracts (net) and government accounts (net).
- (11) Bonds and mortgages outstanding less sinking fund.
- (12) Includes contingent and general reserves, capital surplus and the refundable portion of the Excess Profits Tax.
- (13) Includes the Refundable Portion of the Excess Profits Tax, amounting to 19.1, 32.0, 26.9, 25.7, 2.1 and .1 in the years 1942-47 respectively.

FOR 603 COMPANIES*: 1941-51†

Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽⁴⁾	700	766	729	664	650	708	871	1,018	1,034	1,267	1,502
Depreciation ⁽⁵⁾	159	180	174	147	139	139	156	184	226	251	285
Investment and Other Non-Operating Income (Net) ..	42	36	36	38	41	45	49	52	55	63	59
Bond Interest (incl. Exchange & Amortization of Discount)	39	39	38	36	35	32	30	34	38	43	46
Net Profit before Income & E. P. Tax Provision ⁽⁴⁾	544	583	553	519	517	582	734	852	825	1,036	1,230
Income & E. P. Tax Provision (ex. Refundable Portion)	256	293	282	258	254	261	306	297	298	408	588
Net Income to Stockholders ⁽⁴⁾	288	290	271	261	263	321	428	555	527	628	642
Net Income Paid Out in Cash Dividends	214	198	189	188	185	236	275	298	325	377	367
Undistributed Income ⁽⁴⁾	74	92	82	73	78	85	153	257	202	251	275

SOURCE AND USE OF FUNDS⁽⁶⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	288	290	271	261	263	321	428	555	527	628	642
Cash Dividends	214	198	189	188	185	236	275	298	325	377	367
Undistributed Profits	74	92	82	73	78	85	153	257	202	251	275
Depreciation Charges	149	171	166	139	131	131	148	174	217	242	276
Other Non-cash Charges Against Current Income ⁽²⁾⁽⁴⁾	12	12	10	10	10	9	9	11	10	11	11
TOTAL FUNDS FROM CURRENT INCOME	235	275	258	222	219	225	310	442	429	504	562
Issue of Common Stock	6	4	4	5	11	56	44	25	51	68	113
TOTAL NET SOURCES OF FUNDS	241	279	262	227	230	281	354	467	480	572	675
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	146	118	79	91	142	264	387	466	461	448	614
Investment in Inventories	121	15	43	40	1	147	289	171	8	159	430
Investment in Other Companies	2	10	10	-	2	32	9	1	13	11	33
Investment in Refundable Excess Profits Tax	-	19	32	27	24	2	-	13	25	22	19
Redemption of Funded Debt	24	24	12	19	5	6	143	160	75	102	153
Redemption of Preferred Stock	2	-	5	1	3	17	58	26	1	9	7
Increase in Misc. Assets (less Misc. Liabilities) ⁽⁵⁾	14	16	3	21	36	22	11	10	26	13	25
SUB-TOTAL	277	150	158	117	201	446	473	427	365	450	887
Increase in Working Capital ex. Inventories	36	129	104	110	29	165	119	40	115	122	212
TOTAL NET USES OF FUNDS	241	279	262	227	230	281	354	467	480	572	675

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	321	318	323	366	355	351	361	400	435	437	422
Marketable Securities	217	340	469	524	562	430	398	377	436	623	601
Current Accounts Receivable	401	418	388	363	345	384	483	570	587	768	854
Inventories ⁽⁶⁾	761	776	818	779	778	925	1,214	1,386	1,372	1,531	1,963
TOTAL CURRENT ASSETS	1,700	1,852	1,998	2,032	2,040	2,090	2,456	2,733	2,830	3,359	3,840
Current Accounts Payable	260	297	296	305	304	339	421	459	432	557	625
Bank Loans	103	102	116	86	60	80	132	117	147	168	270
Accrued Taxes Payable	268	233	220	197	187	181	220	225	211	297	384
Accrued Interest and Dividends Payable	32	31	27	29	32	37	53	62	62	72	72
NET WORKING CAPITAL	1,037	1,189	1,339	1,415	1,457	1,453	1,630	1,870	1,978	2,265	2,489
Refundable Portion of Excess Profits Tax	-	19	51	76	95	93	90	71	45	23	4
Plant, Property and Equipment (Net) ⁽⁷⁾	2,152	2,096	2,006	1,949	1,966	2,100	2,335	2,632	2,878	3,090	3,465
Investment in Other Companies (Net) ⁽⁸⁾	287	274	264	262	264	296	313	322	340	367	374
Goodwill, Franchises, etc.	110	109	108	108	108	107	106	104	103	98	94
Miscellaneous Assets ⁽⁹⁾	73	69	66	64	80	79	100	104	107	105	126
Miscellaneous Liabilities ⁽¹⁰⁾	75	88	92	79	60	78	97	110	104	117	144
TOTAL	3,584	3,668	3,742	3,795	3,910	4,050	4,477	4,993	5,347	5,831	6,408
CAPITAL AND SURPLUS											
Funded Debt ⁽¹¹⁾	782	758	744	726	740	747	895	1,058	1,135	1,239	1,404
Loans from Parent Companies and Other Sources (Net)	36	39	44	24	31	20	26	15	2	44	74
Preferred Stock Outstanding	437	435	427	425	415	395	443	466	469	489	495
Common Stock Outstanding	1,389	1,396	1,404	1,413	1,429	1,493	1,546	1,576	1,627	1,710	1,818
Earned Surplus and Surplus Reserves ⁽¹²⁾	940	1,040	1,123	1,207	1,295	1,395	1,567	1,908	2,118	2,349	2,617
TOTAL	3,584	3,668	3,742	3,795	3,910	4,050	4,477	4,993	5,347	5,831	6,408

NOTE: For footnotes see facing page.

V—FINANCIAL STATISTICS FOR 603 COMPANIES

GROUP 1 : ASSETS OVER \$25 million : 34 COMPANIES

Millions of Dollars

Bank of

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
PROFIT STATISTICS : SUMMARY STATEMENT											
Net Operating Profit (Before Depreciation) ⁽¹⁾	348	378	362	327	318	343	442	534	557	685	834
Depreciation ⁽²⁾	81	91	94	81	78	75	83	96	120	130	150
Investment and Other Non-Operating Income (Net) ..	29	22	23	25	26	25	26	29	28	31	29
Bond Interest (incl. Exchange & Amortization of Discount)	28	27	27	27	26	25	22	25	28	30	32
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	268	282	264	244	240	268	363	442	437	556	681
Income & E. P. Tax Provision (ex. Refundable Portion)	118	131	122	110	105	110	142	146	152	214	315
Net Income to Stockholders ⁽⁴⁾	150	151	142	134	135	158	221	296	285	342	366
Net Income Paid Out in Cash Dividends	117	115	115	108	109	130	148	174	183	205	216
Undistributed Income ⁽⁴⁾	33	36	27	26	26	28	73	122	102	137	150

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	150	151	142	134	135	158	221	296	285	342	366
Cash Dividends	117	115	115	108	109	130	148	174	183	205	216
Undistributed Profits	33	36	27	26	26	28	73	122	102	137	150
Depreciation Charges	74	84	87	74	73	69	78	90	114	124	145
Other Non-cash Charges against Current Income ^{(3) (4)}	9	9	8	8	7	6	6	7	7	7	7
TOTAL FUNDS FROM CURRENT INCOME	116	129	122	108	106	103	157	219	223	268	302
Issue of Common Stock	1	1	1	1	2	26	34	13	47	61	90
TOTAL NET SOURCES OF FUNDS	117	130	123	109	108	129	191	232	270	329	392
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	69	68	41	48	63	132	218	282	278	255	339
Investment in Inventories	44	5	4	1	14	65	147	104	2	58	211
Investment in Other Companies	6	7	5	1	2	16	1	22	25	26	13
Investment in Refundable Excess Profits Tax	-	7	9	7	7	-	-	5	7	6	6
Redemption of Funded Debt	14	9	3	14	6	13	82	117	49	51	71
Redemption of Preferred Stock	-	-	1	-	-	4	47	13	5	16	8
Increase in Misc. Assets (less Misc. Liabilities) ⁽⁵⁾	9	4	1	4	15	16	8	8	17	2	13
SUB-TOTAL	112	68	46	63	95	214	227	221	211	216	465
Increase in Working Capital ex. Inventories	5	62	77	46	13	85	36	11	59	113	73
TOTAL NET USES OF FUNDS	117	130	123	109	108	129	191	232	270	329	392

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	183	152	155	179	171	170	197	214	208	244	240
Marketable Securities	77	140	210	232	266	201	197	175	234	361	365
Current Accounts Receivable	160	186	166	154	132	150	191	240	254	333	384
Inventories ⁽⁶⁾	321	316	320	320	333	398	546	650	644	702	914
TOTAL CURRENT ASSETS	741	794	851	885	902	919	1,131	1,279	1,340	1,640	1,903
Current Accounts Payable	110	124	117	116	113	132	184	203	189	251	290
Bank Loans	24	20	17	7	6	17	25	16	42	37	68
Accrued Taxes Payable	127	108	95	89	80	82	106	114	110	160	213
Accrued Interest and Dividends Payable	15	15	14	17	20	23	35	44	43	54	53
NET WORKING CAPITAL	465	527	608	656	683	665	781	902	956	1,188	1,279
Refundable Portion of Excess Profits Tax	-	7	16	23	28	28	27	20	13	7	1
Plant, Property and Equipment (Net) ⁽⁷⁾	1,307	1,287	1,236	1,199	1,188	1,252	1,389	1,577	1,740	1,875	2,099
Investment in Other Companies (Net) ⁽⁸⁾	203	194	187	183	184	199	205	193	200	207	200
Goodwill, Franchises, etc.	60	60	60	60	60	59	59	58	57	56	52
Miscellaneous Assets ⁽⁹⁾	40	35	33	32	41	40	50	52	52	54	67
Miscellaneous Liabilities ⁽¹⁰⁾	56	52	49	54	47	58	76	88	84	98	124
TOTAL	2,019	2,058	2,091	2,099	2,137	2,185	2,435	2,714	2,934	3,239	3,574
CAPITAL AND SURPLUS											
Funded Debt ⁽¹¹⁾	559	550	553	540	553	551	637	756	805	856	938
Loans from Parent Companies and Other Sources (Net)	12	17	21	2	8	13	10	51	35	5	1
Preferred Stock Outstanding	168	167	167	167	167	162	208	219	225	227	233
Common Stock Outstanding	761	762	763	764	766	795	830	845	892	968	1,059
Earned Surplus and Surplus Reserves ⁽¹²⁾	519	562	587	626	643	690	770	945	1,047	1,193	1,343
TOTAL	2,019	2,058	2,091	2,099	2,137	2,185	2,435	2,714	2,934	3,239	3,574

Note: For footnotes see page 183.

NIES* CLASSIFIED BY ASSET SIZE : 1941-51

Canada

GROUP 2 : ASSETS \$5 mm. - \$25 mm. : 118 COMPANIES

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
PROFIT STATISTICS : SUMMARY STATEMENT											
Net Operating Profit (Before Depreciation) ⁽¹⁾	225	248	236	215	210	223	276	310	305	379	453
Depreciation ⁽²⁾	53	62	56	47	42	44	48	57	69	78	88
Investment and Other Non-Operating Income (Net)...	9	9	9	10	10	16	18	18	22	25	24
Bond Interest (incl. Exchange & Amortization of Discount)	9	9	8	8	7	6	6	7	8	9	11
Net Profit before Income & E. P. Tax Provision ⁽³⁾	172	186	181	170	171	189	240	264	250	317	378
Income & E. P. Tax Provision (ex. Refundable Portion)	86	99	98	88	89	87	104	97	94	129	187
Net Income to Stockholders ⁽⁴⁾	86	87	83	82	82	102	136	167	156	188	191
Net Income Paid Out in Cash Dividends.....	62	54	49	56	53	70	87	90	98	117	110
Undistributed Income ⁽⁵⁾	24	33	34	26	29	32	49	77	58	71	81

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	86	87	83	82	82	102	136	167	156	188	191
Cash Dividends.....	62	54	49	56	53	70	87	90	98	117	110
Undistributed Profits.....	24	33	34	26	29	32	49	77	58	71	81
Depreciation Charges.....	52	61	55	46	40	42	47	55	68	75	85
Other Non-cash Charges Against Current Income ⁽³⁾⁽⁴⁾	2	2	2	2	2	2	2	2	2	3	3
TOTAL FUNDS FROM CURRENT INCOME.....	78	96	91	74	71	76	98	134	128	149	169
Issue of Common Stock.....	4	3	2	3	15	26	6	11	3	6	20
TOTAL NET SOURCES OF FUNDS.....	82	99	93	77	86	102	104	145	131	155	189
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	55	36	28	31	53	84	106	128	126	123	185
Investment in Inventories.....	44	11	36	33	13	52	97	39	3	54	141
Investment in Other Companies.....	2	3	4	2	-	12	7	13	8	8	19
Investment in Refundable Excess Profits Tax.....	-	7	14	11	9	1	-	5	10	9	7
Redemption of Funded Debt.....	9	11	11	5	5	2	40	37	19	39	64
Redemption of Preferred Stock.....	1	1	3	4	5	10	14	12	1	8	11
Increase in Misc. Assets (less Misc. Liabilities) ⁽⁵⁾	3	10	2	27	13	5	7	4	3	5	5
SUB-TOTAL.....	108	51	86	39	72	152	149	122	106	140	280
Increase in Working Capital ex. Inventories.....	26	48	7	38	14	50	45	23	25	15	91
TOTAL NET USES OF FUNDS.....	82	99	93	77	86	102	104	145	131	155	189

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	86	106	102	111	109	108	101	112	135	110	108
Marketable Securities.....	99	141	176	193	193	156	144	145	141	190	168
Current Accounts Receivable.....	147	141	135	125	128	135	171	192	192	258	281
Inventories ⁽⁶⁾	278	288	324	290	278	329	426	466	463	517	658
TOTAL CURRENT ASSETS.....	610	676	737	719	708	728	842	915	931	1,075	1,215
Current Accounts Payable.....	91	111	112	115	117	130	145	154	145	186	207
Bank Loans.....	51	50	67	51	28	29	60	53	59	68	109
Accrued Taxes Payable.....	89	76	77	65	65	60	74	72	66	92	118
Accrued Interest and Dividends Payable.....	11	11	8	8	8	11	14	14	12	13	13
NET WORKING CAPITAL.....	368	428	473	480	490	498	549	622	649	716	768
Refundable Portion of Excess Profits Tax.....	-	7	21	31	39	37	36	28	18	9	2
Plant, Property and Equipment (Net) ⁽⁷⁾	603	577	552	539	554	592	651	729	790	837	940
Investment in Other Companies (Net) ⁽⁸⁾	60	57	54	57	55	67	74	87	95	107	121
Goodwill, Franchises, etc.....	28	27	26	26	29	29	29	29	28	27	27
Miscellaneous Assets ⁽⁹⁾	20	21	19	18	22	23	29	30	33	31	37
Miscellaneous Liabilities ⁽¹⁰⁾	15	29	33	13	7	11	12	12	11	12	12
TOTAL.....	1,064	1,088	1,112	1,138	1,182	1,235	1,356	1,513	1,602	1,715	1,883
CAPITAL AND SURPLUS											
Funded Debt ⁽¹¹⁾	177	166	152	147	143	147	188	225	245	284	350
Loans from Parent Companies and Other Sources (Net)	13	10	12	9	10	18	18	20	20	24	38
Preferred Stock Outstanding.....	187	188	182	186	181	170	175	187	186	192	188
Common Stock Outstanding.....	415	418	422	425	437	466	481	494	497	502	516
Earned Surplus and Surplus Reserves ⁽¹²⁾	272	306	344	371	411	434	494	587	654	713	791
TOTAL.....	1,064	1,088	1,112	1,138	1,182	1,235	1,356	1,513	1,602	1,715	1,883

NOTE: for footnotes see page 183.

VII—FINANCIAL STATISTICS FOR 603 COMPANIES

Millions of Dollars

GROUP 3 : ASSETS \$1 mm. - \$5 mm. : 230 COMPANIES

Bank of

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
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PROFIT STATISTICS : SUMMARY STATEMENT

Net Operating Profit (Before Depreciation) ⁽¹⁾	107	116	107	98	99	113	118	133	134	157	166
Depreciation ⁽²⁾	22	23	21	16	16	17	21	25	30	34	38
Investment and Other Non-Operating Income (Net).....	3	3	3	3	4	4	4	4	4	5	5
Bond Interest (incl. Exchange & Amortization of Discount).....	2	2	2	2	2	2	2	2	2	3	3
Net Profit before Income & E. P. Tax Provision ⁽³⁾	86	94	87	83	85	98	99	110	106	125	130
Income & E. P. Tax Provision (ex. Refundable Portion).....	42	51	49	46	48	50	45	41	40	50	64
Net Income to Stockholders⁽⁴⁾.....	44	43	38	37	37	48	54	69	66	75	66
Net Income Paid Out in Cash Dividends.....	32	26	22	21	19	28	32	28	35	43	34
Undistributed Income ⁽⁵⁾	12	17	16	16	18	20	22	41	31	32	32

SOURCE AND USE OF FUNDS⁽⁶⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	44	43	38	37	37	48	54	69	66	75	66
Cash Dividends.....	32	26	22	21	19	28	32	28	35	43	34
Undistributed Profits.....	12	17	16	16	18	20	22	41	31	32	32
Depreciation Charges.....	20	22	20	16	15	16	20	24	29	33	37
Other Non-cash Charges Against Current Income ⁽²⁾⁽⁴⁾	2	2	1	1	1	1	1	1	1	1	1
TOTAL FUNDS FROM CURRENT INCOME.....	34	41	37	33	34	37	43	66	61	66	70
Issue of Common Stock.....	-	-	1	1	1	4	2	1	1	1	2
TOTAL NET SOURCES OF FUNDS.....	34	41	38	34	35	41	45	67	62	67	72
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	18	11	8	10	21	40	51	44	46	57	76
Investment in Inventories.....	26	9	2	5	3	21	33	25	9	33	61
Investment in Other Companies.....	1	-	-	1	1	4	2	7	4	6	-
Investment in Refundable Excess Profits Tax.....	-	4	7	6	6	1	-	3	6	5	5
Redemption of Funded Debt.....	1	3	4	1	4	3	19	3	7	10	16
Redemption of Preferred Stock.....	1	1	1	2	5	2	4	1	3	-	1
Increase in Misc. Assets (less Misc. Liabilities) ⁽⁵⁾	1	2	1	3	8	3	3	1	5	8	5
SUB-TOTAL.....	46	26	21	10	32	62	74	70	36	73	112
Increase in Working Capital ex. Inventories.....	12	15	17	24	3	21	29	3	26	6	40
TOTAL NET USES OF FUNDS.....	34	41	38	34	35	41	45	67	62	67	72

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	43	49	55	63	62	58	50	57	71	66	59
Marketable Securities.....	35	49	67	80	84	62	50	49	54	62	58
Current Accounts Receivable.....	72	70	67	64	64	74	90	101	103	128	138
Inventories ⁽⁶⁾	127	136	138	133	129	150	183	208	199	232	293
TOTAL CURRENT ASSETS.....	277	304	327	340	339	344	373	415	427	488	548
Current Accounts Payable.....	46	50	53	58	57	58	69	77	74	90	99
Bank Loans.....	22	26	26	21	17	23	32	35	33	46	69
Accrued Taxes Payable.....	43	38	38	33	34	30	32	29	27	35	40
Accrued Interest and Dividends Payable.....	4	4	4	4	3	3	4	4	5	4	4
NET WORKING CAPITAL.....	162	186	206	224	228	230	236	270	288	313	336
Refundable Portion of Excess Profits Tax.....	-	4	10	17	22	22	22	18	12	7	2
Plant, Property and Equipment (Net) ⁽⁷⁾	211	201	189	182	193	220	250	273	290	315	359
Investment in Other Companies (Net) ⁽⁸⁾	21	20	21	20	21	27	30	37	41	48	48
Goodwill, Franchises, etc.....	19	19	19	18	16	15	15	15	15	12	12
Miscellaneous Assets ⁽⁹⁾	11	11	11	10	13	14	17	17	17	16	17
Miscellaneous Liabilities ⁽¹⁰⁾	4	7	10	11	6	9	8	10	8	6	7
TOTAL.....	420	434	446	460	487	519	562	620	655	705	767
CAPITAL AND SURPLUS											
Funded Debt ⁽¹¹⁾	43	40	36	36	40	43	63	66	73	84	100
Loans from Parent Companies and Other Sources (Net).....	6	7	6	6	6	9	12	10	8	19	26
Preferred Stock Outstanding.....	70	67	65	61	56	53	49	51	48	57	58
Common Stock Outstanding.....	180	182	185	189	191	196	198	200	201	202	205
Earned Surplus and Surplus Reserves ⁽¹²⁾	121	138	154	168	194	218	240	293	325	343	378
TOTAL.....	420	434	446	460	487	519	562	620	655	705	767

NOTE: for footnotes see page 183.

COMPANIES* CLASSIFIED BY ASSET SIZE : 1941-51

Canada

GROUP 4 : ASSETS UNDER \$1 million : 221 COMPANIES†

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
PROFIT STATISTICS : SUMMARY STATEMENT											
Net Operating Profit (Before Depreciation) ⁽¹⁾	20.4	24.7	24.2	23.4	22.9	29.3	35.0	40.4	37.8	45.0	48.8
Depreciation ⁽²⁾	3.2	3.5	3.5	2.8	2.8	3.1	3.9	5.0	6.8	8.4	8.8
Investment and Other Non-Operating Income (Net) ..	.5	.6	.8	.8	.8	.9	.8	.9	.9	1.8	.9
Bond Interest (incl. Exchange & Amortization of Discount)	.2	.2	.2	.2	.2	.2	.2	.2	.4	.5	.5
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	17.5	21.6	21.3	21.2	20.7	26.9	31.7	36.1	31.5	37.9	40.4
Income & E. P. Tax Provision (ex. Refundable Portion)	9.4	12.9	13.2	13.0	12.2	14.0	14.8	13.2	12.2	15.1	20.7
Net Income to Stockholders ⁽¹⁾	8.1	8.7	8.1	8.2	8.5	12.9	16.9	22.9	19.3	22.8	19.7
Net Income Paid Out in Cash Dividends	3.7	3.4	3.5	3.4	3.3	7.5	8.0	5.3	8.8	11.2	7.4
Undistributed Income ⁽¹⁾	4.4	5.3	4.6	4.8	5.2	5.4	8.9	17.6	10.5	11.6	12.3

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	8.1	8.7	8.1	8.2	8.5	12.9	16.9	22.9	19.3	22.8	19.7
Cash Dividends	3.7	3.4	3.5	3.4	3.3	7.5	8.0	5.3	8.8	11.2	7.4
Undistributed Profits	4.4	5.3	4.6	4.8	5.2	5.4	8.9	17.6	10.5	11.6	12.3
Depreciation Charges	3.2	3.5	3.5	2.8	2.8	3.1	3.9	5.0	6.8	8.4	8.8
Other Non-cash Charges Against Current Income ⁽²⁾⁽⁴⁾	-	-	-	-	-	-	-	-	.1	.1	-
TOTAL FUNDS FROM CURRENT INCOME	7.6	8.8	8.1	7.6	8.0	8.5	12.8	22.6	17.4	20.1	21.1
Issue of Common Stock	-	.3	.3	.4	.2	.4	.7	1.0	.2	.2	.3
TOTAL NET SOURCES OF FUNDS	7.6	9.1	8.4	8.0	8.2	8.9	13.5	23.6	17.6	20.3	21.4
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	3.7	3.1	2.1	2.6	4.9	7.7	12.0	12.7	11.1	11.9	12.6
Investment in Inventories	6.2	.7	1.1	.3	1.6	9.0	11.8	4.2	2.7	13.8	18.1
Investment in Other Companies .....	.4	-	.4	-	.2	.3	.9	.5	1.0	.7	-
Investment in Refundable Excess Profits Tax	-	1.1	2.2	1.9	1.7	.1	-	.8	1.7	1.6	1.4
Redemption of Funded Debt .....	.3	.3	.2	1.2	.2	1.5	1.5	3.8	.4	2.0	1.6
Redemption of Preferred Stock .....	.1	.2	.1	.7	.2	.9	1.2	.9	.2	.1	3.1
Increase in Misc. Assets (less Misc. Liabilities) ⁽⁵⁾4	.6	.2	1.3	.6	1.6	.3	.8	1.3	1.7	1.1
SUB-TOTAL	10.3	4.8	4.9	5.0	9.4	17.5	22.3	14.5	12.2	21.2	29.7
Increase in Working Capital ex. Inventories	2.7	4.3	3.5	3.0	1.2	8.6	8.8	9.1	5.4	.9	8.3
TOTAL NET USES OF FUNDS	7.6	9.1	8.4	8.0	8.2	8.9	13.5	23.6	17.6	20.3	21.4

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	9.1	12.1	11.7	13.2	12.4	14.0	12.9	17.5	19.9	17.3	15.4
Marketable Securities	6.4	10.3	15.3	18.3	19.3	11.6	7.9	7.2	7.9	9.0	8.9
Current Accounts Receivable	21.6	20.2	18.9	18.9	20.5	25.4	30.4	36.7	38.2	48.8	51.1
Inventories ⁽⁶⁾	34.7	35.4	36.5	36.2	37.8	46.8	58.6	62.8	65.5	79.2	97.3
TOTAL CURRENT ASSETS	71.8	78.0	82.4	86.6	90.0	97.8	109.8	124.2	131.5	154.3	172.7
Current Accounts Payable	13.1	12.7	13.5	15.2	16.2	18.6	22.5	24.3	24.6	29.6	29.8
Bank Loans	6.0	6.5	6.5	6.7	8.5	10.0	14.3	13.1	12.4	17.3	23.6
Accrued Taxes Payable	9.5	11.0	10.0	9.2	8.7	9.3	9.4	9.2	7.7	10.2	13.3
Accrued Interest and Dividends Payable .....	.5	.3	.3	.3	.3	.6	.9	.6	1.3	.5	.4
NET WORKING CAPITAL	42.7	47.5	52.1	55.2	56.3	59.3	62.7	77.0	85.5	96.7	105.6
Refundable Portion of Excess Profits Tax	-	1.1	3.3	5.1	6.5	5.9	5.7	4.6	3.0	1.5	.1
Plant, Property and Equipment (Net) ⁽⁷⁾	30.8	30.5	29.3	29.3	31.4	36.7	45.2	53.1	58.0	62.2	67.4
Investment in Other Companies (Net) ⁽⁸⁾	3.3	3.2	2.8	3.0	3.6	3.9	4.9	5.3	4.2	4.9	4.9
Goodwill, Franchises, etc.	3.4	3.4	3.3	3.2	3.1	3.1	3.0	2.9	2.7	2.8	2.8
Miscellaneous Assets ⁽⁹⁾	2.0	2.2	2.4	3.2	3.4	3.4	3.3	3.9	4.0	4.1	4.9
Miscellaneous Liabilities ⁽¹⁰⁾4	.2	.1	.8	.9	.9	1.0	1.0	.9	.7	.5
TOTAL	81.8	87.7	93.1	98.2	103.4	111.4	123.8	145.8	156.5	171.5	185.2
CAPITAL AND SURPLUS											
Funded Debt ⁽¹¹⁾	3.1	2.8	3.0	4.2	4.0	5.5	7.1	11.0	11.5	13.5	15.2
Loans from Parent Companies and Other Sources (Net)	5.2	5.9	6.7	7.0	6.6	6.4	5.4	5.4	4.3	6.8	9.0
Preferred Stock Outstanding	12.4	12.2	12.0	11.1	10.7	9.5	10.7	9.7	10.3	13.7	17.0
Common Stock Outstanding	33.3	33.6	34.0	34.4	34.8	35.8	36.8	37.9	37.9	38.2	38.5
Earned Surplus and Surplus Reserves ⁽¹²⁾	27.8	33.2	37.4	41.5	47.3	54.2	63.8	81.8	92.5	99.3	105.5
TOTAL	81.8	87.7	93.1	98.2	103.4	111.4	123.8	145.8	156.5	171.5	185.2

† This includes only companies with 1941 assets over \$200,000 and under \$1,000,000 and constitutes a relatively small proportion of all companies having assets under \$1,000,000 NOTE: For other footnotes see page 183.

V—FINANCIAL STATISTICS FOR 603 COMPANIES*: 1941-51†

Bank of Canada

NET PROFIT BEFORE TAX: INDUSTRIAL CLASSIFICATION

Millions of Dollars

Fiscal Year Nearest to Calendar Year	No. of Co's	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Grain Mill Products.....	7	3.3	3.8	6.9	5.3	5.3	5.7	6.8	7.5	5.3	3.9	5.2
Food.....	41	20.6	24.2	26.9	28.5	26.5	25.8	31.0	33.7	36.2	42.4	34.6
Beverage.....	14	12.9	16.6	16.7	22.8	33.6	44.6	36.4	33.3	28.1	27.1	30.5
Tobacco.....	3	9.7	11.5	10.8	10.6	11.6	10.7	9.5	11.5	10.7	11.9	10.9
Leather.....	7	1.0	1.5	1.4	1.7	1.5	1.8	1.8	1.5	1.1	1.2	1.2
Rubber.....	7	7.1	11.2	9.9	7.8	8.7	9.5	16.2	9.8	4.6	15.5	22.7
Primary Textiles.....	22	23.7	23.6	13.9	15.2	14.3	13.4	18.2	31.7	23.4	36.3	19.1
Miscellaneous Textiles.....	13	7.1	7.7	6.8	6.2	6.9	7.8	8.9	9.5	7.9	9.1	7.7
Clothing.....	27	2.9	4.2	4.1	4.4	4.2	6.2	6.6	6.5	4.4	4.5	2.1
Wood Products, (incl. Logging)....	18	2.9	3.1	3.2	4.0	3.6	5.5	11.5	11.4	8.0	13.7	13.2
Pulp and Paper.....	18	28.4	20.0	21.1	25.0	24.6	61.0	88.0	100.5	94.3	132.4	166.0
Paper Products.....	23	4.8	5.5	5.6	5.6	5.7	8.6	11.1	11.1	10.9	14.1	17.8
Printing and Publishing.....	12	2.2	2.4	2.7	3.0	3.5	3.7	3.3	3.3	3.8	4.5	4.0
Iron, Steel and Products.....	45	30.6	37.5	36.0	29.6	25.3	27.2	38.5	51.0	55.7	72.0	90.7
Machinery, (excl. Electrical).....	47	44.1	60.6	59.7	47.3	41.0	31.9	58.7	77.8	103.0	112.8	116.0
Electrical Machinery & Equipment	26	23.0	25.7	20.9	20.8	14.8	12.0	25.1	28.0	33.4	44.8	47.3
Gold Mining.....	35	49.8	39.7	31.0	23.3	20.3	15.7	12.4	14.5	19.6	20.8	18.0
Other Non-ferrous Metals.....	19	120.9	120.8	109.9	92.9	87.3	102.1	151.7	188.6	156.5	188.1	262.2
Non-metallic Minerals (ex. Fuels) .	21	10.6	11.9	7.9	7.9	10.4	13.2	15.3	20.5	22.3	29.9	34.7
Coal and Natural Gas.....	16	7.0	6.2	6.1	5.7	6.5	6.9	6.9	9.8	9.4	13.1	12.2
Petroleum.....	9	35.1	34.4	37.3	38.2	37.8	41.8	44.6	48.3	47.5	70.3	106.9
Chemicals.....	25	21.5	20.0	18.8	19.5	20.3	22.6	26.3	30.5	30.7	38.9	47.3
Paints and Polishes.....	8	2.0	2.9	2.4	3.0	3.2	3.2	4.0	3.9	2.9	2.5	3.8
Wholesale Trade & Service.....	57	8.8	10.9	11.5	10.9	12.0	15.2	15.7	18.2	15.9	19.5	19.8
Retail Trade & Service.....	32	13.0	17.4	20.2	22.4	26.0	29.8	28.8	32.2	33.1	37.5	37.9
Electric and Other Utilities.....	20	23.7	30.8	30.2	25.4	27.9	28.7	28.9	28.4	29.9	35.1	41.8
Telephones.....	7	16.7	19.8	22.0	22.4	25.5	22.1	20.3	20.1	15.8	22.7	39.8
Transportation and Storage.....	13	8.1	7.3	5.5	5.3	5.6	2.9	4.8	6.4	7.9	8.1	12.0
Grain Elevators.....	11	2.3	2.0	3.8	4.0	3.1	2.6	2.3	2.4	2.9	3.3	4.8
Total of 603 Companies.....	603	543.8	583.2	553.2	518.7	517.0	582.2	733.6	851.9	825.2	1036.0	1230.2

THE FOOTNOTES BELOW REFER TO TABLES ON PAGES 189 TO 203 INCLUSIVE.

* The tabulation includes all those companies in the classification specified with 1941 assets over \$200,000 for which consistent reports were available from 1935-51. The material is, of course, subject to all the limitations and qualifications which apply to the basic accounting statements.

† Figures are available on request for the years 1936-40 inclusive.

(1) For purposes of comparability, any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves, whether shown by the company in operating expenses or as adjustment to earned surplus, have been deducted in arriving at Net Operating Profit.

(2) Includes depletion and deferred development provision where charged by the company.

(3) The Source and Use of Funds Statement is designed to show net cash received from all sources and paid out for all purposes; revaluations or purely bookkeeping transactions which affect items of the Balance Sheet, particularly Plant, Property and Equipment, Preferred and Common

Stock outstanding and, in a few instances, Funded Debt, are so far as possible eliminated from the Source and Use of Funds Statement.

(4) Includes amortization of bond discount.

(5) Includes adjustments relating to tax accruals and other transactions of previous years.

(6) Special inventory reserves have been deducted.

(7) Reserves for depreciation and depletion have been deducted.

(8) Includes current accounts receivable from subsidiaries and fixed investment in subsidiaries less current and non-current accounts payable to subsidiaries.

(9) Includes goodwill, franchises, bond discount and other deferred charges, deferred development etc., less pension fund reserves, insurance reserves and advance payments on contracts.

(10) Bonds and mortgages outstanding less sinking fund.

(11) Includes contingent and general reserves, capital surplus and the refundable portion of the Excess Profits Tax.

V—FINANCIAL STATISTICS : 41 FOOD PRODUCTS COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	27.0	30.6	33.0	34.7	32.5	32.0	38.2	41.8	46.9	55.3	48.2
Depreciation ⁽²⁾	6.1	6.1	6.1	6.3	6.3	6.8	7.5	8.9	11.2	12.8	13.8
Investment and Other Non-Operating Income (Net)	1.0	.9	1.1	1.1	1.2	1.4	1.1	1.7	1.5	1.1	1.5
Bond Interest (incl. Exchange & Amortization of Discount)	1.3	1.2	1.1	1.0	.9	.8	.8	.9	1.0	1.2	1.3
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	20.6	24.2	26.9	28.5	26.5	25.8	31.0	33.7	36.2	42.4	34.6
Income & E. P. Tax Provision (ex. Refundable Portion)	10.2	12.7	15.5	16.5	15.2	12.8	14.6	12.5	14.9	19.1	17.5
Net Income to Stockholders⁽⁴⁾	10.4	11.5	11.4	12.0	11.3	13.0	16.4	21.2	21.3	23.3	17.1
Net Income Paid Out in Cash Dividends	9.4	6.6	5.7	7.1	6.2	7.7	8.0	8.0	10.0	14.7	9.6
Undistributed Income ⁽¹⁾	1.0	4.9	5.7	4.9	5.1	5.3	8.4	13.2	11.3	8.6	7.5

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	10.4	11.5	11.4	12.0	11.3	13.0	16.4	21.2	21.3	23.3	17.1
Cash Dividends	9.4	6.6	5.7	7.1	6.2	7.7	8.0	8.0	10.0	14.7	9.6
Undistributed Profits	1.0	4.9	5.7	4.9	5.1	5.3	8.4	13.2	11.3	8.6	7.5
Depreciation Charges	6.1	6.1	6.1	6.3	6.3	6.8	7.5	8.9	11.2	12.8	13.8
Other Non-cash Charges Against Current Income ^{(2) (4)}	—	—	—	—	—	—	—	—	—	—	—
TOTAL FUNDS FROM CURRENT INCOME	7.1	11.0	11.8	11.2	11.4	12.1	15.9	22.1	22.5	21.4	21.3
Issue of Common Stock	—	.3	.4	1.1	.8	.5	.2	.8	.2	.1	.1
TOTAL NET SOURCES OF FUNDS	7.1	11.3	12.2	12.3	12.2	12.6	15.7	22.9	22.7	21.3	21.4
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	5.0	3.3	3.3	4.2	5.2	11.1	21.1	19.7	18.5	17.9	25.0
Investment in Inventories	17.3	10.1	9.8	4.4	.3	12.9	24.7	.6	2.0	37.7	8.8
Investment in Other Companies . . . . .	.8	1.8	2.6	3.1	.6	1.7	.5	1.2	.6	.6	.8
Investment in Refundable Excess Profits Tax	—	.8	2.0	2.4	1.1	—	—	.5	1.9	1.6	1.2
Redemption of Funded Debt	1.6	1.9	2.1	.2	3.2	1.9	7.2	2.6	.3	4.3	1.5
Redemption of Preferred Stock . . . . .	.1	—	.2	1.1	1.2	.1	.2	5.3	2.8	4.8	2.7
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.3	.8	5.5	—	.9	1.0	1.5	1.7	.8	4.5	4.1
SUB-TOTAL	25.1	6.7	25.5	4.0	8.9	22.9	37.8	14.8	20.9	50.6	26.5
Increase in Working Capital ex. Inventories ⁽⁵⁾	18.0	18.0	13.3	8.3	3.3	10.3	22.1	8.1	1.8	29.3	5.1
TOTAL NET USES OF FUNDS	7.1	11.3	12.2	12.3	12.2	12.6	15.7	22.9	22.7	21.3	21.4

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	6.7	14.9	12.5	14.8	13.8	15.5	11.4	12.2	19.5	13.1	14.1
Marketable Securities	17.0	20.6	29.1	28.3	30.6	24.2	15.4	12.8	13.9	9.9	10.4
Current Accounts Receivable	33.4	31.8	24.1	26.3	24.2	27.9	34.3	38.1	41.0	52.8	54.7
Inventories ⁽⁶⁾	61.2	51.1	60.9	56.5	56.2	69.2	94.0	94.5	96.5	134.2	143.0
TOTAL CURRENT ASSETS	118.3	118.4	126.9	125.9	124.8	136.8	155.1	157.6	170.9	210.0	222.2
Current Accounts Payable	18.1	15.8	18.1	19.9	21.9	27.0	30.6	33.5	35.8	48.3	40.4
Bank Loans	24.5	20.0	25.4	16.5	11.5	16.9	25.8	17.4	23.4	38.6	56.7
Accrued Taxes Payable	12.3	11.3	15.1	17.1	15.4	13.7	14.7	12.6	13.1	16.2	14.3
Accrued Interest and Dividends Payable	1.1	1.0	1.1	1.4	1.3	1.5	1.7	1.6	2.2	2.0	2.0
NET WORKING CAPITAL	62.3	70.3	67.2	71.0	74.7	77.7	82.3	92.5	96.4	104.9	108.8
Refundable Portion of Excess Profits Tax	—	.8	2.8	5.2	6.3	6.2	5.9	4.8	2.9	1.3	.1
Plant, Property and Equipment (Net) ⁽⁷⁾	72.5	69.8	66.6	64.4	66.8	72.1	85.9	100.1	107.1	111.8	123.2
Investment in Other Companies (Net) ⁽⁸⁾	5.1	3.3	5.9	9.2	8.6	9.5	9.8	11.1	11.6	12.2	11.4
Government Account (Net)	—	—	4.8	4.9	3.5	2.8	1.9	.6	.6	—	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	9.8	9.4	9.7	9.5	9.8	9.6	9.7	11.6	11.0	11.1	11.9
TOTAL	149.7	153.6	157.0	164.2	169.7	177.9	195.5	220.7	229.6	241.3	255.4
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	24.8	22.9	20.8	20.9	18.0	20.0	27.2	29.8	30.4	34.7	33.2
Loans from Parent Companies and Other Sources (Net) . . . . .	.2	.6	.4	.2	.5	.5	1.1	.5	1.9	5.8	10.3
Preferred Stock Outstanding	23.5	23.5	20.8	22.1	21.2	21.1	20.8	26.3	23.5	19.3	22.5
Common Stock Outstanding	56.7	56.9	56.6	57.8	58.6	59.1	59.1	61.4	61.6	61.5	61.5
Earned Surplus and Surplus Reserves ⁽¹¹⁾	44.5	49.7	58.4	63.2	71.4	77.2	87.3	102.7	112.2	120.0	127.9
TOTAL	149.7	153.6	157.0	164.2	169.7	177.9	195.5	220.7	229.6	241.3	255.4

NOTE: for footnotes see page 189.

V—FINANCIAL STATISTICS : 14 BEVERAGE COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	14.5	18.4	18.4	24.0	35.4	47.0	39.6	38.1	34.3	33.3	36.9
Depreciation ⁽²⁾	2.0	2.2	2.0	2.0	2.1	3.0	3.7	5.2	6.3	6.7	6.6
Investment and Other Non-Operating Income (Net) . . . . .	.6	.5	.4	1.0	.6	1.0	1.0	1.2	1.1	1.4	1.1
Bond Interest (incl. Exchange & Amortization of Discount) . . . . .	.2	.1	.1	.2	.3	.4	.5	.8	1.0	.9	.9
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	12.9	16.6	16.7	22.8	33.6	44.6	36.4	33.3	28.1	27.1	30.5
Income & E. P. Tax Provision (ex. Refundable Portion)	6.1	8.7	9.3	13.6	21.6	24.2	16.5	13.1	12.1	11.7	16.0
Net Income to Stockholders⁽¹⁾	6.8	7.9	7.4	9.2	12.0	20.4	19.9	20.2	16.0	15.4	14.5
Net Income Paid Out in Cash Dividends	8.4	4.8	4.5	4.6	5.5	7.3	9.8	18.2	12.4	11.9	10.5
Undistributed Income ⁽¹⁾	1.6	3.1	2.9	4.6	6.5	13.1	10.1	2.0	3.6	3.5	4.0

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	6.8	7.9	7.4	9.2	12.0	20.4	19.9	20.2	16.0	15.4	14.5
Cash Dividends	8.4	4.8	4.5	4.6	5.5	7.3	9.8	18.2	12.4	11.9	10.5
Undistributed Profits	1.6	3.1	2.9	4.6	6.5	13.1	10.1	2.0	3.6	3.5	4.0
Depreciation Charges	2.0	2.2	2.0	2.0	2.1	3.0	3.6	5.1	6.2	6.5	6.5
Other Non-cash Charges Against Current Income ⁽⁴⁾2	.2	.1	.2	—	—	.1	.1	.1	.2	.2
TOTAL FUNDS FROM CURRENT INCOME . . . . .	.6	5.5	5.0	6.8	8.6	16.1	13.8	7.2	9.9	10.2	10.7
Issue of Common Stock	—	—	.3	.1	2.8	5.4	4.0	—	—	—	2.1
TOTAL NET SOURCES OF FUNDS . . . . .	.6	5.5	5.3	6.9	11.4	21.5	17.8	7.2	9.9	10.2	12.8
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	1.3	.6	.4	3.5	7.1	9.7	18.5	15.6	9.9	9.8	9.8
Investment in Inventories	2.9	3.7	.1	1.7	3.4	5.2	13.5	8.7	1.7	3.6	2.0
Investment in Other Companies . . . . .	.8	.1	.6	.3	.2	1.8	1.1	1.5	.5	.5	8.8
Investment in Refundable Excess Profits Tax	—	.5	1.2	2.1	3.3	1.0	—	.4	1.3	1.9	2.6
Redemption of Funded Debt . . . . .	.6	.2	1.5	1.7	6.9	.6	7.2	10.9	1.5	2.2	12.3
Redemption of Preferred Stock . . . . .	.1	.1	1.1	1.9	1.6	.1	—	.3	.2	—	.6
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.9	1.0	1.0	2.7	6.2	1.0	7.1	4.3	2.3	2.6	1.0
SUB-TOTAL	5.0	4.0	1.5	6.7	11.3	19.2	18.8	10.5	14.8	11.6	5.3
Increase in Working Capital ex. Inventories ⁽⁵⁾	4.4	1.5	3.8	.2	.1	2.3	1.0	3.3	4.9	1.4	7.5
TOTAL NET USES OF FUNDS . . . . .	.6	5.5	5.3	6.9	11.4	21.5	17.8	7.2	9.9	10.2	12.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	4.1	5.0	6.4	8.1	13.0	13.8	14.9	9.0	9.9	7.5	12.6
Marketable Securities	7.7	7.9	10.3	14.6	12.8	13.9	15.0	23.3	18.9	14.4	18.6
Current Accounts Receivable	6.4	7.0	6.0	6.6	8.4	8.7	11.0	9.6	11.9	14.7	13.9
Inventories ⁽⁶⁾	17.4	21.1	21.0	22.7	26.1	31.3	44.7	53.4	55.1	58.7	61.0
TOTAL CURRENT ASSETS	35.6	41.0	43.7	52.0	60.3	67.7	85.6	95.3	95.8	95.3	106.1
Current Accounts Payable	3.4	3.9	3.7	4.8	6.3	7.0	9.5	10.3	11.1	9.0	10.5
Bank Loans	1.5	1.4	.7	3.7	1.3	2.3	9.6	6.5	8.5	9.5	7.0
Accrued Taxes Payable	5.7	6.9	6.8	9.1	14.6	12.3	11.5	9.6	9.3	8.1	10.1
Accrued Interest and Dividends Payable	1.5	—	—	—	.2	.2	.5	.7	.7	.6	.6
NET WORKING CAPITAL	23.5	28.8	32.5	34.4	37.9	45.9	54.5	68.2	66.2	68.1	77.9
Refundable Portion of Excess Profits Tax	—	.5	1.6	3.8	7.4	8.3	7.5	6.9	5.4	3.6	1.0
Plant, Property and Equipment (Net) ⁽⁷⁾	25.1	23.8	22.5	24.2	30.8	37.4	52.0	62.6	66.5	69.8	76.5
Investment in Other Companies (Net) ⁽⁸⁾	2.4	2.3	1.8	2.1	2.4	4.2	5.5	5.3	5.7	6.1	14.9
Government Account (Net)	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	3.4	3.2	3.5	3.0	7.9	8.0	9.0	8.2	9.5	8.3	9.2
TOTAL	54.4	58.6	61.9	67.5	86.4	103.8	128.5	151.2	153.3	155.9	179.5
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	1.6	1.4	3.0	4.8	11.6	11.0	18.3	29.3	28.1	25.9	38.8
Loans from Parent Companies and Other Sources (Net)	1.1	.1	.5	1.9	2.4	2.8	5.1	1.3	2.4	—	1.4
Preferred Stock Outstanding	10.3	10.2	9.2	11.2	5.6	5.7	5.7	5.4	5.2	7.0	6.4
Common Stock Outstanding	24.9	24.9	25.2	25.3	35.3	40.7	44.7	44.7	44.7	44.7	46.8
Earned Surplus and Surplus Reserves ⁽¹¹⁾	18.7	22.0	25.0	28.1	36.3	49.2	64.9	73.1	77.7	78.3	86.1
TOTAL	54.4	58.6	61.9	67.5	86.4	103.8	128.5	151.2	153.3	155.9	179.5

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 22 PRIMARY TEXTILE COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	28.7	28.3	16.8	18.8	17.5	16.8	22.9	37.7	32.1	45.4	28.5
Depreciation ⁽²⁾	5.5	5.3	3.6	4.2	3.8	4.0	5.2	6.6	9.4	9.9	10.3
Investment and Other Non-Operating Income (Net).....	1.1	1.1	1.2	1.2	1.3	1.3	1.2	1.4	1.5	1.5	2.0
Bond Interest (incl. Exchange & Amortization of Discount)	.6	.5	.5	.6	.7	.7	.7	.8	.8	.7	1.1
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	23.7	23.6	13.9	15.2	14.3	13.4	18.2	31.7	23.4	36.3	19.1
Income & E. P. Tax Provision (ex. Refundable Portion) ..	16.7	15.7	7.5	7.3	7.2	6.3	7.9	10.7	8.8	17.1	9.2
Net Income to Stockholders ⁽¹⁾	7.0	7.9	6.4	7.9	7.1	7.1	10.3	21.0	14.6	19.2	9.9
Net Income Paid Out in Cash Dividends	4.4	4.5	4.4	4.5	4.5	5.7	6.4	6.8	7.4	8.9	8.5
Undistributed Income ⁽¹⁾	2.6	3.4	2.0	3.4	2.6	1.4	3.9	14.2	7.2	10.3	1.4

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	7.0	7.9	6.4	7.9	7.1	7.1	10.3	21.0	14.6	19.2	9.9
Cash Dividends.....	4.4	4.5	4.4	4.5	4.5	5.7	6.4	6.8	7.4	8.9	8.5
Undistributed Profits.....	2.6	3.4	2.0	3.4	2.6	1.4	3.9	14.2	7.2	10.3	1.4
Depreciation Charges.....	5.5	5.3	3.6	4.2	3.8	4.0	5.2	6.6	9.4	9.9	10.3
Other Non-cash Charges Against Current Income ^{(2) (4)}	-	-	-	-	-	-	.1	.1	.1	-	.1
TOTAL FUNDS FROM CURRENT INCOME.....	8.1	8.7	5.6	7.6	6.4	5.4	9.2	20.9	16.7	20.2	11.8
Issue of Common Stock.....	-	-	.6	.4	-	.9	1.7	.1	-	-	-
TOTAL NET SOURCES OF FUNDS.....	8.1	8.7	6.2	8.0	6.4	6.3	10.9	21.0	16.7	20.2	11.8
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	3.4	2.4	1.4	3.2	3.3	10.3	12.0	13.7	13.7	10.6	17.8
Investment in Inventories.....	3.5	1.8	7.1	1.7	1.4	8.8	3.4	5.0	4.0	11.9	16.6
Investment in Other Companies.....	.4	.6	.3	.2	.1	2.8	1.6	3.7	.2	1.6	.7
Investment in Refundable Excess Profits Tax.....	-	1.7	.8	.7	.6	1	-	1.1	.6	.7	.6
Redemption of Funded Debt.....	2.1	.5	.5	6.2	.2	2.0	3.9	.9	1.0	.2	11.4
Redemption of Preferred Stock.....	.4	-	.5	1.3	-	-	3.4	-	-	.5	-
Increase in Misc. Assets (less Misc. Liabilities).....	-	.6	.7	2.6	2.4	.7	.6	.2	.1	1.0	.4
SUB-TOTAL.....	9.0	5.2	3.5	.1	8.0	20.7	9.1	20.6	18.0	20.5	23.5
Increase in Working Capital ex. Inventories ⁽⁵⁾9	3.5	9.7	7.9	1.6	14.4	1.8	.4	1.3	.3	11.7
TOTAL NET USES OF FUNDS.....	8.1	8.7	6.2	8.0	6.4	6.3	10.9	21.0	16.7	20.2	11.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	7.1	5.6	5.7	8.8	5.7	4.2	7.2	6.7	5.2	4.8	3.9
Marketable Securities.....	19.1	23.8	27.5	29.3	35.1	24.0	23.6	24.3	24.6	26.1	21.0
Current Accounts Receivable.....	14.2	13.5	10.3	13.0	11.0	11.7	11.4	16.2	19.2	29.7	24.4
Inventories ⁽⁶⁾	23.1	24.9	17.8	16.2	17.5	26.3	29.7	34.8	38.7	50.6	67.2
TOTAL CURRENT ASSETS.....	63.5	67.8	61.3	67.3	69.3	66.2	71.9	82.0	87.7	111.2	116.5
Current Accounts Payable.....	5.5	5.0	6.0	5.2	6.5	8.8	8.7	11.7	11.2	12.0	15.1
Bank Loans.....	3.0	4.2	2.3	1.6	2.7	3.4	2.6	1.9	8.2	12.4	15.1
Accrued Taxes Payable.....	15.6	14.3	5.9	6.9	6.2	4.4	5.7	8.6	5.8	12.9	6.3
Accrued Interest and Dividends Payable.....	.5	.4	.3	.5	.4	.8	.4	.4	.4	.4	.4
NET WORKING CAPITAL.....	38.9	43.9	46.8	53.1	53.5	48.8	54.5	59.4	62.1	73.5	79.6
Refundable Portion of Excess Profits Tax.....	-	1.7	2.4	2.7	3.2	3.2	3.2	1.9	1.3	.6	-
Plant, Property and Equipment (Net) ⁽⁷⁾	43.3	40.2	38.6	36.5	38.4	44.8	51.6	58.4	63.5	64.0	71.3
Investment in Other Companies (Net) ⁽⁸⁾	4.0	3.4	3.1	3.2	3.3	6.1	7.7	11.7	11.5	9.8	10.8
Government Account (Net).....	-	.4	.7	.1	-	.5	.1	-	-	-	.2
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	1.8	1.9	1.7	2.4	3.1	1.9	2.1	2.3	1.9	1.6	2.5
TOTAL.....	88.0	90.7	91.9	97.8	101.5	105.3	119.2	133.7	140.3	149.5	164.4
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	10.9	10.4	8.7	14.9	14.8	18.1	22.3	23.2	22.2	22.4	34.1
Loans from Parent Companies and Other Sources (Net) ..	.4	.2	.1	.1	.1	-	.2	.4	-	.6	.2
Preferred Stock Outstanding.....	18.9	18.9	18.4	17.1	17.0	20.4	20.4	20.4	20.4	21.0	20.9
Common Stock Outstanding.....	34.8	34.8	35.4	35.9	36.0	36.9	38.7	38.8	38.8	38.8	38.8
Earned Surplus and Surplus Reserves ⁽¹¹⁾	23.0	26.4	29.3	29.8	33.6	33.3	37.6	50.9	58.9	67.9	70.4
TOTAL.....	88.0	90.7	91.9	97.8	101.5	105.3	119.2	133.7	140.3	149.5	164.4

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 18 PULP AND PAPER PRODUCTS COMPANIES*†

Bank of Canada

Millions of Dollars

PROFIT STATISTICS : SUMMARY STATEMENT

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	59.8	51.2	52.2	54.9	53.1	90.3	116.0	130.1	126.4	164.9	201.4
Depreciation ⁽²⁾	22.4	22.9	23.2	22.2	21.8	23.7	24.0	25.9	28.9	31.1	33.8
Investment and Other Non-Operating Income (Net)	1.2	1.3	1.4	1.2	1.6	1.5	1.0	1.3	1.7	3.3	2.9
Bond Interest (incl. Exchange & Amortization of Discount)	10.2	9.6	9.3	8.9	8.3	7.1	5.0	5.0	4.9	4.7	4.5
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	28.4	20.0	21.1	25.0	24.6	61.0	88.0	100.5	94.3	132.4	166.0
Income & E. P. Tax Provision (ex. Refundable Portion)	16.6	10.5	12.1	13.9	12.3	33.2	45.9	39.6	39.1	57.4	94.3
Net Income to Stockholders ⁽¹⁾	11.8	9.5	9.0	11.1	12.3	27.8	42.1	60.9	55.2	75.0	71.7
Net Income Paid Out in Cash Dividends	4.7	4.0	3.6	6.0	6.3	14.2	17.1	22.2	28.9	39.6	35.4
Undistributed Income ⁽¹⁾	7.1	5.5	5.4	5.1	6.0	13.6	25.0	38.7	26.3	35.4	36.3

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	11.8	9.5	9.0	11.1	12.3	27.8	42.1	60.9	55.2	75.0	71.7
Cash Dividends	4.7	4.0	3.6	6.0	6.3	14.2	17.1	22.2	28.9	39.6	35.4
Undistributed Profits	7.1	5.5	5.4	5.1	6.0	13.6	25.0	38.7	26.3	35.4	36.3
Depreciation Charges	20.6	21.2	21.6	20.6	19.9	21.6	22.0	23.8	27.1	29.3	31.7
Other Non-cash Charges Against Current Income ^{(2) (4)}	2.2	2.0	1.8	2.0	2.2	2.2	2.0	2.1	1.8	1.8	2.2
TOTAL FUNDS FROM CURRENT INCOME	29.9	28.7	28.8	27.7	28.1	37.4	49.0	64.6	55.2	66.5	70.2
Issue of Common Stock	—	—	—	.5	—	4.0	—	.8	.1	.1	6.4
TOTAL NET SOURCES OF FUNDS	29.9	28.7	28.8	28.2	28.1	41.4	49.0	65.4	55.3	66.6	76.6
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	7.7	7.8	4.8	7.5	13.8	26.7	33.2	39.7	25.3	29.3	59.1
Investment in Inventories	3.4	6.0	5.5	5.8	11.4	18.9	36.4	25.3	21.8	11.0	58.4
Investment in Other Companies . . . . .	.7	.6	1.2	.1	.6	.5	1.1	2.4	.3	4.3	3.9
Investment in Refundable Excess Profits Tax	—	.3	.8	1.3	.7	.1	—	.3	.6	.7	.4
Redemption of Funded Debt	9.2	5.8	3.5	8.4	6.7	22.0	—	1.1	8.7	6.1	9.8
Redemption of Preferred Stock	—	—	.5	.1	—	.7	.3	5.0	1.3	8.2	12.7
Increase in Misc. Assets (less Misc. Liabilities)	1.6	7.1	4.8	.9	4.2	7.1	3.5	3.1	2.1	.2	.9
SUB-TOTAL	22.6	12.2	1.9	22.1	37.4	76.0	74.5	57.9	15.3	36.4	124.8
Increase in Working Capital ex. Inventories ⁽⁵⁾	7.3	16.5	30.7	6.1	9.3	34.6	25.5	7.5	40.0	30.2	48.2
TOTAL NET USES OF FUNDS	29.9	28.7	28.8	28.2	28.1	41.4	49.0	65.4	55.3	66.6	76.6

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	23.6	17.6	21.4	28.3	12.5	20.9	16.9	29.0	32.8	35.0	28.6
Marketable Securities	6.7	24.4	47.0	51.8	58.8	25.0	18.5	16.1	40.4	84.7	63.1
Current Accounts Receivable	27.9	26.3	30.1	28.7	29.4	37.3	46.7	50.8	50.2	60.5	72.4
Inventories ⁽⁶⁾	63.1	69.2	63.7	69.4	80.8	99.7	136.1	161.4	139.6	128.7	187.0
TOTAL CURRENT ASSETS	121.3	137.5	162.2	178.2	181.5	182.9	218.2	257.3	263.0	308.9	351.1
Current Accounts Payable	18.6	16.7	16.8	19.9	21.7	26.1	34.5	36.0	27.6	40.3	51.8
Bank Loans	1.7	5.8	1.7	1.2	3.8	2.3	4.2	1.6	.3	.2	2.6
Accrued Taxes Payable	18.6	9.8	14.2	14.5	10.0	22.9	30.3	27.9	26.5	38.7	57.0
Accrued Interest and Dividends Payable	2.8	2.8	2.7	2.8	2.7	3.5	5.5	10.2	9.5	10.4	10.7
NET WORKING CAPITAL	79.6	102.4	126.8	139.8	143.3	128.1	143.7	181.6	199.1	219.3	229.0
Refundable Portion of Excess Profits Tax	—	.3	1.2	2.6	2.9	2.9	2.7	1.7	1.2	.4	—
Plant, Property and Equipment (Net) ⁽⁷⁾	294.5	280.1	261.9	247.7	240.6	244.8	254.6	270.9	268.0	267.8	293.7
Investment in Other Companies (Net) ⁽⁸⁾	6.8	6.8	5.7	5.7	6.4	6.0	7.1	10.0	10.3	14.8	18.7
Government Account (Net)	—	—	—	—	—	.2	—	—	—	—	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	8.2	6.0	5.6	4.8	6.1	5.0	5.2	5.4	5.5	6.5	6.0
TOTAL	389.1	395.6	401.2	400.6	399.3	386.6	413.3	469.6	484.1	508.8	547.4
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	163.9	157.8	153.6	144.8	138.6	123.8	123.9	125.2	116.6	110.8	120.9
Loans from Parent and Other Companies (Net)	10.1	15.4	19.1	20.5	23.7	1.5	.6	.4	.4	.5	.3
Preferred Stock Outstanding	58.8	58.8	58.3	58.1	58.1	58.5	57.0	61.9	60.7	58.6	47.2
Common Stock Outstanding	87.3	87.3	87.3	87.8	87.8	91.9	93.1	93.9	94.0	94.1	100.5
Earned Surplus and Surplus Reserves ⁽¹¹⁾	69.0	76.3	82.9	89.4	91.1	113.9	139.9	188.2	213.2	245.8	278.5
TOTAL	389.1	395.6	401.2	400.6	399.3	386.6	413.3	469.6	484.1	508.8	547.4

NOTE: for footnotes see page 189.

V—FINANCIAL STATISTICS : 45 IRON, STEEL & PRODUCTS COMPANIES*†

Bank of Canada

Millions of Dollars

PROFIT STATISTICS : SUMMARY STATEMENT

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	42.7	57.1	52.1	39.2	31.2	30.4	45.0	60.3	67.9	85.7	113.9
Depreciation ⁽²⁾	12.7	20.0	16.7	10.3	7.0	5.7	8.0	10.1	13.7	15.9	24.3
Investment and Other Non-Operating Income (Net).....	.9	.7	.9	.9	1.2	2.6	2.0	1.6	2.4	3.3	2.7
Bond Interest (incl. Exchange & Amortization of Discount)	.3	.3	.3	.2	.1	.1	.5	.8	.9	1.1	1.6
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	30.6	37.5	36.0	29.6	25.3	27.2	38.5	51.0	55.7	72.0	90.7
Income & E. P. Tax Provision (ex. Refundable Portion)...	16.9	22.6	20.8	15.9	12.8	12.6	17.9	19.7	22.0	30.4	48.3
Net Income to Stockholders⁽¹⁾.....	13.7	14.9	15.2	13.7	12.5	14.6	20.6	31.3	33.7	41.6	42.4
Net Income Paid Out in Cash Dividends.....	7.7	8.2	6.7	5.7	5.8	12.2	12.0	13.0	17.4	28.5	19.7
Undistributed Income ⁽¹⁾	6.0	6.7	8.5	8.0	6.7	2.4	8.6	18.3	16.3	13.1	22.7

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	13.7	14.9	15.2	13.7	12.5	14.6	20.6	31.3	33.7	41.6	42.4
Cash Dividends.....	7.7	8.2	6.7	5.7	5.8	12.2	12.0	13.0	17.4	28.5	19.7
Undistributed Profits.....	6.0	6.7	8.5	8.0	6.7	2.4	8.6	18.3	16.3	13.1	22.7
Depreciation Charges.....	12.7	20.0	16.3	10.3	7.0	5.7	8.0	10.1	13.7	15.9	24.3
Other Non-cash Charges Against Current Income ^{(2) (4)}	—	—	.4	—	—	—	—	—	—	—	—
TOTAL FUNDS FROM CURRENT INCOME.....	18.7	26.7	25.2	18.3	13.7	8.1	16.6	28.4	30.0	29.0	47.0
Issue of Common Stock.....	2.7	.1	1.8	2.0	1.2	—	1.0	1.8	.1	.6	3.2
TOTAL NET SOURCES OF FUNDS.....	21.4	26.8	27.0	20.3	14.9	8.1	17.6	30.2	30.1	29.6	50.2
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	18.6	13.6	6.5	9.6	14.1	14.7	22.2	23.0	17.9	15.4	49.1
Investment in Inventories.....	9.2	3.8	1.2	8.9	3.1	7.6	17.6	14.0	.9	7.4	41.4
Investment in Other Companies.....	.3	.5	1.4	—	.4	.2	3.2	.4	.8	3.3	2.1
Investment in Refundable Excess Profits Tax.....	—	2.3	3.2	1.8	1.1	.1	—	1.5	2.7	.9	.3
Redemption of Funded Debt.....	.3	.8	—	3.3	.3	1.4	24.3	4.1	.4	8.4	21.4
Redemption of Preferred Stock.....	—	.1	1.3	—	.6	.1	.4	—	.1	7.7	.6
Increase in Misc. Assets (less Misc. Liabilities).....	5.8	1.4	.6	3.5	5.5	2.1	2.1	.7	2.0	1.4	.6
SUB-TOTAL.....	22.0	19.7	9.0	9.3	25.1	19.0	17.0	31.7	19.4	10.5	70.9
Increase in Working Capital ex. Inventories ⁽⁵⁾6	7.1	18.0	11.0	10.2	10.9	.6	1.5	10.7	19.1	20.7
TOTAL NET USES OF FUNDS.....	21.4	26.8	27.0	20.3	14.9	8.1	17.6	30.2	30.1	29.6	50.2

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	16.8	16.9	18.0	20.1	15.5	17.5	15.9	22.4	26.3	22.1	18.6
Marketable Securities.....	13.8	27.8	35.4	42.5	36.2	22.2	27.0	20.1	24.6	52.6	56.8
Current Accounts Receivable.....	30.1	32.0	27.8	24.1	21.9	25.1	38.4	45.1	42.9	55.3	67.0
Inventories ⁽⁶⁾	56.7	60.5	59.3	50.4	53.5	61.1	78.6	92.7	93.6	100.9	142.4
TOTAL CURRENT ASSETS.....	117.4	137.2	140.5	137.1	127.1	125.9	159.9	180.3	187.4	230.9	284.8
Current Accounts Payable.....	23.0	28.7	22.2	21.0	20.9	20.2	28.5	32.5	26.6	37.1	52.8
Bank Loans.....	2.6	2.5	1.8	1.6	1.2	1.4	4.2	1.3	1.2	1.3	10.8
Accrued Taxes Payable.....	18.2	21.5	15.3	10.8	8.3	10.1	14.1	15.2	16.0	21.7	29.5
Accrued Interest and Dividends Payable.....	1.7	1.4	1.2	1.1	1.2	1.1	1.6	2.4	2.5	3.3	3.3
NET WORKING CAPITAL.....	71.9	83.1	100.0	102.6	95.5	93.1	111.5	128.9	141.1	167.5	188.4
Refundable Portion of Excess Profits Tax.....	—	2.2	5.4	7.1	7.1	7.1	6.9	4.0	1.2	.3	—
Plant, Property and Equipment (Net) ⁽⁷⁾	77.8	71.4	60.8	61.1	68.5	79.2	92.9	105.8	110.0	109.7	135.0
Investment in Other Companies (Net) ⁽⁸⁾	10.9	11.6	9.9	9.9	10.3	10.5	13.8	13.3	14.4	17.7	19.8
Government Account (Net).....	8.2	8.9	6.6	5.5	.5	1.8	1.7	1.4	.6	.6	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	2.0	1.5	.9	2.3	3.3	2.1	2.2	2.5	2.7	4.0	3.8
TOTAL.....	154.4	160.9	170.4	177.5	185.2	190.2	225.6	253.1	268.8	298.6	347.0
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	6.6	5.8	5.8	2.8	2.5	4.0	28.3	32.4	32.0	40.7	62.6
Loans from Parent and Other Companies (Net).....	1.5	1.7	2.9	2.9	3.5	2.5	5.0	1.1	.1	.1	1.5
Preferred Stock Outstanding.....	17.0	16.9	15.6	15.8	15.0	15.0	14.6	14.6	14.5	23.4	23.4
Common Stock Outstanding.....	74.2	74.4	76.3	78.5	79.6	79.7	80.9	82.6	82.6	83.2	86.4
Earned Surplus and Surplus Reserves ⁽¹¹⁾	55.1	62.1	69.8	77.5	84.6	89.0	96.8	122.4	139.6	151.4	173.1
TOTAL.....	154.4	160.9	170.4	177.5	185.2	190.2	225.6	253.1	268.8	298.6	347.0

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 47 MACHINERY COMPANIES*† (EXCL. ELECTRICAL)

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	57.3	77.4	75.3	54.7	46.6	36.5	62.9	84.1	113.5	121.7	125.3
Depreciation ⁽²⁾	14.2	18.2	17.2	9.6	7.8	7.1	7.9	9.7	12.9	13.7	15.0
Investment and Other Non-Operating Income (Net)	1.8	2.2	2.5	2.8	2.8	3.0	4.3	4.2	3.7	6.3	7.6
Bond Interest (incl. Exchange & Amortization of Discount)	.8	.8	.9	.6	.6	.5	.6	.8	1.3	1.5	1.9
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	44.1	60.6	59.7	47.3	41.0	31.9	58.7	77.8	103.0	112.8	116.0
Income & E. P. Tax Provision (ex. Refundable Portion)	26.5	38.9	40.5	29.3	23.9	15.8	27.0	31.2	42.7	49.1	59.7
Net Income to Stockholders ⁽¹⁾	17.6	21.7	19.2	18.0	17.1	16.1	31.7	46.6	60.3	63.7	56.3
Net Income Paid Out in Cash Dividends	7.5	8.0	8.2	6.5	6.6	16.2	14.7	16.9	20.3	24.6	23.6
Undistributed Income ⁽¹⁾	10.1	13.7	11.0	11.5	10.5	.1	17.0	29.7	40.0	39.1	32.7

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	17.6	21.7	19.2	18.0	17.1	16.1	31.7	46.6	60.3	63.7	56.3
Cash Dividends	7.5	8.0	8.2	6.5	6.6	16.2	14.7	16.9	20.3	24.6	23.6
Undistributed Profits	10.1	13.7	11.0	11.5	10.5	.1	17.0	29.7	40.0	39.1	32.7
Depreciation Charges	14.2	18.2	17.2	9.6	7.8	7.1	7.8	9.6	12.8	13.7	15.0
Other Non-cash Charges Against Current Income ^{(2) (4)}	—	—	—	—	—	—	.1	.1	.1	—	—
TOTAL FUNDS FROM CURRENT INCOME	24.3	31.9	28.2	21.1	18.3	7.0	24.9	39.4	52.9	52.8	47.7
Issue of Common Stock . . . . .	.2	—	—	—	—	.5	.5	1.7	.4	1.2	1.6
TOTAL NET SOURCES OF FUNDS	24.5	31.9	28.2	21.1	18.3	7.5	25.4	41.1	53.3	54.0	49.3
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	16.3	14.3	12.1	6.1	11.3	15.3	19.3	20.1	18.1	23.3	41.2
Investment in Inventories	31.0	8.3	9.4	10.4	2.4	21.1	39.1	22.8	9.4	10.6	76.5
Investment in Other Companies	3.5	7.4	2.7	.1	1.6	7.3	1.7	6.6	10.2	1.4	6.9
Investment in Refundable Excess Profits Tax	—	3.3	6.7	3.7	2.6	—	—	2.3	3.6	2.9	1.3
Redemption of Funded Debt . . . . .	.6	.9	1.2	1.3	4.3	1.4	4.9	15.3	1.4	14.3	2.2
Redemption of Preferred Stock . . . . .	.2	.1	1.5	—	1.8	1.5	.4	.2	2.5	8.5	.2
Increase in Misc. Assets (less Misc. Liabilities)	5.2	8.1	1.8	10.4	10.3	8.2	4.1	9.6	4.4	2.4	6.2
SUB-TOTAL	46.4	5.2	26.4	11.0	17.7	38.4	56.3	22.5	.4	21.4	119.5
Increase in Working Capital ex. Inventories ⁽⁵⁾	21.9	37.1	1.8	10.1	.6	30.9	30.9	18.6	52.9	32.6	70.2
TOTAL NET USES OF FUNDS	24.5	31.9	28.2	21.1	18.3	7.5	25.4	41.1	53.3	54.0	49.3

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	24.5	41.0	35.8	36.1	46.2	26.8	35.5	43.0	67.6	69.6	27.5
Marketable Securities	5.6	39.6	55.4	55.4	46.0	38.5	29.1	23.9	54.3	82.8	57.9
Current Accounts Receivable	76.4	77.3	74.5	56.6	49.8	43.0	44.3	57.8	57.9	96.2	117.2
Inventories ⁽⁶⁾	105.5	97.3	106.7	96.3	93.9	115.0	154.1	176.9	160.5	171.1	247.5
TOTAL CURRENT ASSETS	212.0	255.2	272.4	244.4	235.9	223.3	263.0	301.6	340.3	419.7	450.1
Current Accounts Payable	51.3	60.3	63.3	56.6	46.7	45.1	57.0	59.3	54.9	77.7	86.6
Bank Loans	17.2	12.7	13.8	6.8	8.1	11.3	16.1	11.3	10.9	12.3	27.7
Accrued Taxes Payable	30.0	35.8	36.6	21.3	17.4	12.1	22.9	21.8	26.4	36.9	40.0
Accrued Interest and Dividends Payable	1.2	.9	1.0	1.1	.9	.8	1.6	1.5	3.7	7.4	5.3
NET WORKING CAPITAL	112.3	145.5	157.7	158.6	162.8	154.0	165.4	207.7	244.4	285.4	290.5
Refundable Portion of Excess Profits Tax	—	3.3	9.7	12.8	13.0	12.4	11.2	8.8	4.6	1.7	.4
Plant, Property and Equipment (Net) ⁽⁷⁾	77.3	73.3	68.1	64.6	69.4	77.9	89.4	100.1	105.1	114.4	140.9
Investment in Other Companies (Net) ⁽⁸⁾	28.6	21.2	19.2	19.1	16.9	24.6	23.3	29.9	28.3	30.7	37.7
Government Account (Net) . . . . .	.2	7.7	12.6	1.5	5.7	1.6	2.7	1.7	1.1	.7	.3
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	1.4	2.5	.9	1.9	.3	.4	5.2	8.3	3.9	6.9	7.3
TOTAL	216.6	233.1	241.2	251.7	268.1	266.9	291.8	336.5	377.4	424.6	461.9
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	17.0	16.1	14.9	13.6	17.8	16.8	21.8	37.7	37.5	52.7	50.5
Loans from Parent Companies and Other Sources (Net)	3.1	1.9	2.0	1.4	1.8	3.2	3.1	1.9	4.1	6.1	16.2
Preferred Stock Outstanding	30.9	30.9	30.0	29.9	28.5	22.0	21.0	18.9	16.6	13.0	12.8
Common Stock Outstanding	76.6	76.6	77.0	77.5	77.7	84.6	85.8	89.5	89.9	93.8	95.3
Earned Surplus and Surplus Reserves ⁽¹¹⁾	89.0	107.6	117.3	129.3	142.3	140.3	160.1	188.5	229.3	259.0	287.1
TOTAL	216.6	233.1	241.2	251.7	268.1	266.9	291.8	336.5	377.4	424.6	461.9

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 26 ELECTRICAL MACHINERY & EQUIPMENT COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	26.8	30.6	25.9	23.1	16.5	12.9	28.7	35.1	39.8	51.8	56.4
Depreciation ⁽²⁾	4.7	6.3	5.9	3.4	3.1	3.8	5.1	7.1	10.1	10.2	11.2
Investment and Other Non-Operating Income (Net)	1.0	1.5	1.0	1.2	1.5	3.0	1.9	.6	4.3	3.8	2.6
Bond Interest (incl. Exchange & Amortization of Discount) . . . . .	.1	.1	.1	.1	.1	.1	.4	.6	.6	.6	.5
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	23.0	25.7	20.9	20.8	14.8	12.0	25.1	28.0	33.4	44.8	47.3
Income & E. P. Tax Provision (ex. Refundable Portion)	14.4	15.8	12.4	11.3	7.1	4.9	11.9	10.9	11.7	18.0	24.3
Net Income to Stockholders ⁽¹⁾	8.6	9.9	8.5	9.5	7.7	7.1	13.2	17.1	21.7	26.8	23.0
Net Income Paid Out in Cash Dividends	4.1	4.8	4.3	4.2	4.2	7.5	6.8	4.7	12.3	12.3	9.1
Undistributed Income ⁽¹⁾	4.5	5.1	4.2	5.3	3.5	.4	6.4	12.4	9.4	14.5	13.9

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	8.6	9.9	8.5	9.5	7.7	7.1	13.2	17.1	21.7	26.8	23.0
Cash Dividends	4.1	4.8	4.3	4.2	4.2	7.5	6.8	4.7	12.3	12.3	9.1
Undistributed Profits	4.5	5.1	4.2	5.3	3.5	.4	6.4	12.4	9.4	14.5	13.9
Depreciation Charges	4.7	6.3	5.9	3.4	3.1	3.8	5.1	7.1	10.1	10.2	11.2
Other Non-cash Charges Against Current Income ⁽²⁾⁽⁴⁾	—	—	—	—	—	—	—	—	—	—	—
TOTAL FUNDS FROM CURRENT INCOME	9.2	11.4	10.1	8.7	6.6	3.4	11.5	19.5	19.5	24.7	25.1
Issue of Common Stock	—	—	—	.1	1.1	—	.1	1.0	—	.1	—
TOTAL NET SOURCES OF FUNDS	9.2	11.4	10.1	8.6	7.7	3.4	11.6	20.5	19.5	24.8	25.1
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	6.0	5.0	2.9	2.4	7.5	9.4	13.7	17.8	11.7	10.1	20.5
Investment in Inventories	11.6	7.5	8.9	5.0	2.8	14.4	19.3	1.8	1.2	22.3	62.7
Investment in Other Companies . . . . .	.1	.4	.9	.6	.4	1.1	2.6	.8	1.0	2.5	5.6
Investment in Refundable Excess Profits Tax	—	1.5	1.9	1.6	.7	.1	—	1.0	1.5	.7	.4
Redemption of Funded Debt	1.3	.2	.2	.2	.2	.1	16.1	.6	1.4	2.4	1.9
Redemption of Preferred Stock . . . . .	.2	—	—	—	—	—	—	.1	.6	.1	1.3
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.3	5.1	3.1	1.5	5.2	.1	8.5	7.7	1.2	2.3	11.0
SUB-TOTAL	16.5	8.7	16.1	.1	5.2	25.0	5.8	9.6	10.8	39.5	69.4
Increase in Working Capital ex. Inventories ⁽⁶⁾	7.3	2.7	6.0	8.5	2.5	21.6	5.8	10.9	8.7	14.7	44.3
TOTAL NET USES OF FUNDS	9.2	11.4	10.1	8.6	7.7	3.4	11.6	20.5	19.5	24.8	25.1

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	11.0	11.2	12.5	17.9	18.8	8.9	11.7	13.8	15.4	11.3	5.9
Marketable Securities	18.2	19.7	20.1	26.5	24.2	13.4	7.7	9.8	13.2	12.9	2.4
Current Accounts Receivable	31.5	34.8	32.5	25.0	21.3	27.2	43.5	53.9	50.9	63.3	70.4
Inventories ⁽⁶⁾	38.6	46.1	55.0	50.0	52.8	67.2	86.5	88.3	87.1	109.9	172.6
TOTAL CURRENT ASSETS	99.3	111.8	120.1	119.4	117.1	116.7	149.4	165.8	166.6	197.4	251.3
Current Accounts Payable	13.1	20.4	28.3	25.3	22.2	24.8	23.3	26.1	27.2	41.9	54.9
Bank Loans	2.0	1.4	2.2	.6	1.4	4.1	10.3	10.5	3.0	4.0	24.0
Accrued Taxes Payable	16.0	11.9	9.3	9.6	5.0	6.0	12.6	9.5	8.4	15.3	17.9
Accrued Interest and Dividends Payable . . . . .	.6	.8	.6	.6	.6	.5	.5	.5	1.2	1.6	1.6
NET WORKING CAPITAL	67.6	77.3	79.7	83.3	87.9	81.3	102.7	119.2	126.8	134.6	152.9
Refundable Portion of Excess Profits Tax	—	1.6	3.6	5.3	4.7	4.4	5.2	3.3	1.8	1.1	.7
Plant, Property and Equipment (Net) ⁽⁷⁾	32.0	30.2	27.2	25.4	29.8	35.2	42.6	53.7	55.2	53.9	63.3
Investment in Other Companies (Net) ⁽⁸⁾	9.1	8.8	7.9	7.3	7.4	8.4	6.9	6.1	7.1	9.7	6.7
Government Account (Net)	—	—	2.9	2.1	.8	1.9	1.9	1.2	.4	.9	2.0
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	5.6	10.4	10.1	7.8	10.2	8.8	12.4	20.7	23.1	22.7	33.8
TOTAL	103.1	107.5	111.2	115.6	118.8	118.6	143.1	160.4	167.4	177.5	191.8
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	3.1	2.8	2.5	2.3	2.5	2.6	18.8	19.5	18.0	15.6	13.7
Loans from Parent Companies and Other Sources (Net)	1.1	1.1	1.7	1.6	.7	.9	1.0	.9	1.0	.3	2.3
Preferred Stock Outstanding	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.2	2.4	3.5	2.2
Common Stock Outstanding	48.2	48.2	48.4	49.3	50.4	50.5	50.5	52.0	52.0	52.1	52.1
Earned Surplus and Surplus Reserves ⁽¹¹⁾	48.4	53.1	56.3	60.1	62.9	62.3	70.5	85.8	94.0	106.0	121.5
TOTAL	103.1	107.5	111.2	115.6	118.8	118.6	143.1	160.4	167.4	177.5	191.8

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 35 GOLD MINING COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Emergency Gold Mining Assistance.....	—	—	—	—	—	—	—	4.8	5.4	4.4	6.6
Net Operating Profit (Before Depreciation) ⁽¹⁾	52.6	42.4	32.0	23.1	19.6	15.0	12.0	9.6	13.7	13.8	8.6
Depreciation ⁽²⁾	7.2	6.9	4.8	3.2	3.0	2.7	2.6	3.2	3.5	3.0	3.0
Investment and Other Non-Operating Income (Net).....	4.5	4.3	3.8	3.4	3.7	3.4	3.0	3.3	4.0	5.6	5.8
Bond Interest (incl. Exchange & Amortization of Discount)	.1	.1	—	—	—	—	—	—	—	—	—
Net Profit before Income & E. P. Tax Provision ⁽³⁾	49.8	39.7	31.0	23.3	20.3	15.7	12.4	14.5	19.6	20.8	18.0
Income & E. P. Tax Provision (ex. Refundable Portion)...	14.0	11.3	8.7	6.3	5.7	4.1	2.3	2.6	3.3	3.6	3.3
Net Income to Stockholders⁽⁴⁾.....	35.8	28.4	22.3	17.0	14.6	11.6	10.1	11.9	16.3	17.2	14.7
Net Income Paid Out in Cash Dividends.....	34.1	25.9	21.5	18.4	16.0	13.4	11.6	10.3	12.7	13.6	12.7
Undistributed Income ⁽⁵⁾	1.7	2.5	.8	1.4	1.4	1.8	1.5	1.6	3.6	3.6	2.0

SOURCE AND USE OF FUNDS⁽⁶⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	35.8	28.4	22.3	17.0	14.6	11.6	10.1	11.9	16.3	17.2	14.7
Cash Dividends.....	34.1	25.9	21.5	18.4	16.0	13.4	11.6	10.3	12.7	13.6	12.7
Undistributed Profits.....	1.7	2.5	.8	1.4	1.4	1.8	1.5	1.6	3.6	3.6	2.0
Depreciation Charges.....	5.4	5.3	4.1	2.7	2.4	2.0	1.7	1.8	2.8	2.4	2.3
Other Non-cash Charges Against Current Income ^{(7) (8)}	1.8	1.6	.7	.5	.6	.8	.9	1.4	.7	.6	.7
TOTAL FUNDS FROM CURRENT INCOME.....	8.9	9.4	5.6	1.8	1.6	1.0	1.1	4.8	7.1	6.6	5.0
Issue of Common Stock.....	.3	.1	—	—	.3	1.1	—	.4	—	—	—
TOTAL NET SOURCES OF FUNDS.....	9.2	9.5	5.6	1.8	1.9	2.1	1.1	5.2	7.1	6.6	5.0
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	5.3	1.2	.3	.7	1.1	2.3	2.5	2.6	2.7	2.4	2.9
Investment in Inventories.....	1.3	1.0	2.2	1.6	.1	7.1	1.4	.8	2.3	2.7	1.2
Investment in Other Companies.....	.6	1.2	1.4	.9	.4	3.2	3.4	.4	2.2	.9	3.1
Investment in Refundable Excess Profits Tax.....	—	.1	—	—	—	—	—	.1	—	—	—
Redemption of Funded Debt.....	.2	.2	.2	.2	.2	—	.2	—	—	—	—
Redemption of Preferred Stock.....	—	—	—	—	—	—	—	—	—	—	—
Increase in Misc. Assets (less Misc. Liabilities).....	1.3	.8	.3	.1	.9	1.8	2.3	2.4	1.2	.6	.6
SUB-TOTAL.....	8.7	2.5	—	1.7	2.7	14.4	9.4	6.1	3.8	—	7.8
Increase in Working Capital ex. Inventories ⁽⁹⁾5	7.0	5.6	3.5	.8	12.3	8.3	.9	3.3	6.6	2.8
TOTAL NET USES OF FUNDS.....	9.2	9.5	5.6	1.8	1.9	2.1	1.1	5.2	7.1	6.6	5.0

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	22.0	23.2	21.5	19.0	18.1	16.5	14.3	14.8	14.9	16.6	16.2
Marketable Securities.....	47.3	45.7	51.4	56.6	58.4	44.3	38.3	37.6	41.5	46.9	45.4
Current Accounts Receivable.....	.9	1.3	.9	1.0	1.1	.6	.8	1.0	1.2	1.3	1.4
Inventories ⁽⁶⁾	16.0	15.0	12.7	11.0	11.1	18.2	19.6	20.5	18.2	15.4	16.6
Emergency Gold Mining Assistance.....	—	—	—	—	—	—	—	1.7	2.2	1.7	2.3
TOTAL CURRENT ASSETS.....	86.2	85.2	86.5	87.6	88.7	79.6	73.0	75.6	78.0	81.9	81.9
Current Accounts Payable.....	4.6	4.0	3.3	3.2	3.6	4.2	3.9	4.6	4.6	5.1	5.1
Bank Loans.....	—	—	—	—	.2	.2	1.0	.6	.5	.1	.1
Accrued Taxes Payable.....	14.0	7.3	5.2	4.2	3.6	2.7	1.9	1.9	2.3	2.4	2.0
Accrued Interest and Dividends Payable.....	3.7	3.2	2.7	2.0	1.7	1.3	1.4	1.5	1.8	1.6	1.6
NET WORKING CAPITAL.....	63.9	70.7	75.3	78.2	79.6	71.2	64.8	67.0	68.8	72.7	73.1
Refundable Portion of Excess Profits Tax.....	—	.1	.1	.1	.1	.2	.1	—	—	—	—
Plant, Property and Equipment (Net) ⁽⁷⁾	87.6	83.4	79.2	77.3	76.5	76.8	76.2	76.9	76.9	76.4	77.1
Investment in Other Companies (Net) ⁽⁸⁾	13.4	13.6	14.9	14.4	15.7	18.9	22.3	23.2	25.1	25.9	28.6
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	6.6	6.1	5.5	5.2	5.6	6.1	7.3	7.4	7.8	7.3	6.4
TOTAL.....	171.5	173.9	175.0	175.2	177.5	173.2	170.7	174.5	178.6	182.3	185.2
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾8	.6	.4	.2	—	—	.2	.2	.2	.2	.2
Loans from Parent Companies and Other Sources (Net)...	—	—	—	—	.1	.5	1.0	1.2	—	.1	—
Preferred Stock Outstanding.....	—	—	—	—	—	—	—	—	—	—	—
Common Stock Outstanding.....	107.9	108.0	108.0	108.0	108.3	109.0	109.0	109.3	109.3	109.3	109.3
Earned Surplus and Surplus Reserves ⁽¹¹⁾	62.8	65.3	66.6	67.0	69.3	64.7	62.5	66.2	69.1	72.9	75.7
TOTAL.....	171.5	173.9	175.0	175.2	177.5	173.2	170.7	174.5	178.6	182.3	185.2

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 19 NON-FERROUS METAL COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	137.1	142.3	132.4	108.8	102.7	108.6	158.7	192.5	162.2	198.3	271.4
Depreciation ⁽²⁾	22.4	25.4	26.9	22.1	21.2	14.9	16.8	17.6	18.5	21.0	23.4
Investment and Other Non-Operating Income (Net)	6.2	3.9	4.4	6.2	5.8	8.4	9.9	13.9	13.0	11.0	14.4
Bond Interest (incl. Exchange & Amortization of Discount)	—	—	—	—	—	—	.1	.2	.2	.2	.2
Net Profit before Income & E. P. Tax Provision ⁽³⁾	120.9	120.8	109.9	92.9	87.3	102.1	151.7	188.6	156.5	188.1	262.2
Income & E. P. Tax Provision (ex. Refundable Portion)	46.6	47.7	41.7	34.3	30.1	31.5	47.0	50.8	44.8	58.8	101.0
Net Income to Stockholders⁽⁴⁾	74.3	73.1	68.2	58.6	57.2	70.6	104.7	137.8	111.7	129.3	161.2
Net Income Paid Out in Cash Dividends	57.2	57.2	57.8	52.2	52.0	58.0	76.2	95.8	91.3	91.3	107.1
Undistributed Income ⁽⁵⁾	17.1	15.9	10.4	6.4	5.2	12.6	28.5	42.0	20.4	38.0	54.1

SOURCE AND USE OF FUNDS⁽⁶⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	74.3	73.1	68.2	58.6	57.2	70.6	104.7	137.8	111.7	129.3	161.2
Cash Dividends	57.2	57.2	57.8	52.2	52.0	58.0	76.2	95.8	91.3	91.3	107.1
Undistributed Profits	17.1	15.9	10.4	6.4	5.2	12.6	28.5	42.0	20.4	38.0	54.1
Depreciation Charges	16.4	19.5	21.4	16.4	16.2	11.0	12.4	12.9	13.9	15.0	17.6
Other Non-cash Charges Against Current Income ^{(2),(4)}	6.5	6.4	5.5	5.7	5.0	3.9	4.4	4.7	4.6	6.0	5.8
TOTAL FUNDS FROM CURRENT INCOME	40.0	41.8	37.3	28.5	26.4	27.5	45.3	59.6	38.9	59.0	77.5
Issue of Common Stock	—	—	—	—	—	—	—	.6	—	.1	.3
TOTAL NET SOURCES OF FUNDS	40.0	41.8	37.3	28.5	26.4	27.5	45.3	60.2	38.9	59.1	77.8
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	15.3	18.9	13.2	10.3	5.7	15.2	23.4	26.0	35.6	33.9	50.2
Investment in Inventories . . . . .	.4	10.3	.6	4.6	3.6	3.6	17.0	17.2	11.2	5.2	36.3
Investment in Other Companies	2.9	.2	1.1	.5	.7	2.3	2.6	9.3	3.5	1.2	5.0
Investment in Refundable Excess Profits Tax	—	1.9	2.4	1.6	.3	—	—	.8	1.5	1.0	.9
Redemption of Funded Debt . . . . .	.6	.1	—	.1	.1	3.2	2.5	.2	.5	2.5	.5
Redemption of Preferred Stock . . . . .	.1	.4	—	—	—	3.0	—	—	—	—	—
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.8	.1	1.2	1.4	3.0	6.1	2.0	1.8	8.5	1.7	2.5
SUB-TOTAL	18.5	31.7	18.5	9.3	7.4	14.8	37.3	53.7	56.8	38.5	93.6
Increase in Working Capital ex. Inventories ⁽⁵⁾	21.5	10.1	18.8	19.2	19.0	12.7	8.0	6.5	17.9	20.6	15.8
TOTAL NET USES OF FUNDS	40.0	41.8	37.3	28.5	26.4	27.5	45.3	60.2	38.9	59.1	77.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	95.1	72.8	71.8	81.6	80.0	106.5	116.3	120.7	100.7	115.0	123.4
Marketable Securities	31.3	47.6	62.1	67.9	88.0	84.4	98.0	98.8	95.9	116.3	119.4
Current Accounts Receivable	28.8	34.4	32.7	32.8	29.1	29.4	34.7	51.1	42.3	58.3	69.3
Inventories ⁽⁶⁾	72.4	82.8	83.4	78.8	82.4	86.0	103.1	120.3	131.7	136.9	173.2
TOTAL CURRENT ASSETS	227.6	237.6	250.0	261.1	279.5	306.3	352.1	390.9	370.6	426.5	485.3
Current Accounts Payable	18.2	19.7	18.5	16.5	15.5	18.2	23.4	26.8	25.4	35.6	42.2
Bank Loans . . . . .	.4	.3	.4	.3	.3	.2	1.0	1.3	.9	.2	3.0
Accrued Taxes Payable	48.2	36.0	30.1	26.7	23.4	23.4	29.2	37.9	30.3	43.6	71.1
Accrued Interest and Dividends Payable	2.7	2.6	2.6	5.2	5.2	8.4	16.4	20.8	15.9	19.2	20.7
NET WORKING CAPITAL	158.1	179.0	198.4	212.4	235.1	256.1	282.1	304.1	298.1	327.9	348.3
Refundable Portion of Excess Profits Tax	—	1.9	4.3	5.6	5.9	5.3	4.3	3.4	1.9	.9	—
Plant, Property and Equipment (Net) ⁽⁷⁾	212.5	209.5	199.0	185.1	172.0	174.2	182.7	190.3	209.7	226.3	256.6
Investment in Other Companies (Net) ⁽⁸⁾	29.8	28.2	28.1	26.6	26.3	28.3	31.4	40.0	42.9	43.6	47.9
Government Account (Net)	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	1.5	3.0	3.8	5.0	4.5	5.9	6.1	6.3	3.9	4.2	1.7
TOTAL	398.9	415.6	426.0	424.7	434.8	458.0	494.4	531.5	548.7	594.5	651.1
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾4	.3	.3	.2	.1	3.3	5.9	5.7	6.1	8.7	8.2
Loans from Parent Companies and Other Sources (Net) . . . . .	.1	.2	.2	20.5	17.6	10.8	9.7	8.0	4.8	4.8	3.1
Preferred Stock Outstanding	35.6	35.2	35.2	33.7	33.7	30.9	30.9	30.9	30.9	30.9	30.9
Common Stock Outstanding	138.2	138.2	138.2	139.3	139.4	139.4	139.4	139.9	140.0	140.1	140.5
Earned Surplus and Surplus Reserves ⁽¹¹⁾	224.6	242.1	252.5	272.0	279.2	295.2	327.9	363.0	376.5	419.6	474.6
TOTAL	398.9	415.6	426.0	424.7	434.8	458.0	494.4	531.5	548.7	594.5	651.1

NOTE: for footnotes see page 189.

V—FINANCIAL STATISTICS : 9 PETROLEUM COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	31.3	36.1	40.3	40.2	38.5	46.8	51.5	58.0	68.6	94.5	141.0
Depreciation ⁽²⁾	9.4	10.7	11.5	10.3	9.3	10.3	11.6	14.9	24.0	25.3	30.5
Investment and Other Non-Operating Income (Net)	14.0	9.8	9.4	9.2	9.5	6.2	5.9	7.1	4.9	4.1	.3
Bond Interest (incl. Exchange & Amortization of Discount) . . . . .	.8	.8	.9	.9	.9	.9	1.2	1.9	2.0	3.0	3.9
Net Profit before Income & E. P. Tax Provision ⁽³⁾	35.1	34.4	37.3	38.2	37.8	41.8	44.6	48.3	47.5	70.3	106.9
Income & E. P. Tax Provision (ex. Refundable Portion)	13.9	14.6	15.4	16.3	15.2	16.4	15.1	14.1	10.8	24.2	44.2
Net Income to Stockholders ⁽⁴⁾	21.2	19.8	21.9	21.9	22.6	25.4	29.5	34.2	36.7	46.1	62.7
Net Income Paid Out in Cash Dividends	17.8	18.0	18.0	17.8	18.5	18.4	18.8	19.6	19.9	22.6	26.0
Undistributed Income ⁽⁵⁾	3.4	1.8	3.9	4.1	4.1	7.0	10.7	14.6	16.8	23.5	36.7

SOURCE AND USE OF FUNDS⁽⁶⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	21.2	19.8	21.9	21.9	22.6	25.4	29.5	34.2	36.7	46.1	62.7
Cash Dividends	17.8	18.0	18.0	17.8	18.5	18.4	18.8	19.6	19.9	22.6	26.0
Undistributed Profits	3.4	1.8	3.9	4.1	4.1	7.0	10.7	14.6	16.8	23.5	36.7
Depreciation Charges	9.3	10.6	11.5	10.3	9.3	10.3	11.6	14.9	23.9	25.2	30.4
Other Non-cash Charges Against Current Income ^{(2) (4)} . . . . .	.1	.1	-	-	-	-	-	-	.1	.1	.2
TOTAL FUNDS FROM CURRENT INCOME	12.8	12.5	15.4	14.4	13.4	17.3	22.3	29.5	40.8	48.8	67.3
Issue of Common Stock	-	-	-	-	1.0	.2	1.9	8.6	.3	11.9	81.5
TOTAL NET SOURCES OF FUNDS	12.8	12.5	15.4	14.4	14.4	17.5	24.2	38.1	41.1	60.7	148.8
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	10.9	13.5	6.3	9.0	11.8	28.8	48.0	47.0	53.9	66.8	101.2
Investment in Inventories	2.1	3.8	2.3	5.7	2.9	7.7	34.8	34.0	4.1	10.9	39.2
Investment in Other Companies	8.1	4.9	3.0	.4	2.6	7.8	3.4	33.6	23.1	32.5	4.8
Investment in Refundable Excess Profits Tax	-	.1	.3	.3	.6	-	-	-	.3	.2	.5
Redemption of Funded Debt	1.2	1.6	1.8	1.7	3.4	8.5	32.8	5.2	18.6	20.2	28.4
Redemption of Preferred Stock . . . . .	.1	.1	-	-	1.0	2.1	11.0	5.0	-	4.0	1.2
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.5	1.0	1.8	.8	2.5	1.6	.6	1.9	.2	4.6	4.1
SUB-TOTAL	6.7	2.4	5.9	17.9	10.8	36.3	43.0	39.1	7.6	25.4	121.6
Increase in Working Capital ex. Inventories ⁽⁵⁾	6.1	10.1	9.5	3.5	3.6	18.8	18.8	1.0	33.5	35.3	27.2
TOTAL NET USES OF FUNDS	12.8	12.5	15.4	14.4	14.4	17.5	24.2	38.1	41.1	60.7	148.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	23.1	19.0	28.6	32.1	26.0	14.6	20.2	16.0	25.4	31.2	54.3
Marketable Securities	6.8	7.3	11.5	11.5	25.0	17.9	3.9	5.4	22.4	55.5	69.0
Current Accounts Receivable	28.1	44.7	35.8	31.8	27.3	33.1	44.9	50.5	58.9	73.2	88.7
Inventories ⁽⁶⁾	54.6	50.9	53.1	58.8	61.7	69.5	104.3	138.3	134.2	145.1	185.4
TOTAL CURRENT ASSETS	112.6	121.9	129.0	134.2	140.0	135.1	173.3	210.2	240.9	305.0	397.4
Current Accounts Payable	19.5	26.7	21.0	23.8	22.5	28.6	49.8	53.0	43.4	57.7	62.1
Bank Loans	-	-	-	-	1.0	-	-	2.6	13.3	3.3	8.9
Accrued Taxes Payable	14.9	10.5	11.3	10.2	9.2	10.4	11.5	9.1	8.6	16.9	28.8
Accrued Interest and Dividends Payable	1.0	1.0	1.2	1.0	1.5	1.1	1.2	1.2	1.3	1.5	1.5
NET WORKING CAPITAL	77.2	83.7	95.5	99.2	105.8	95.0	110.8	144.3	174.3	225.6	296.1
Refundable Portion of Excess Profits Tax	-	.1	.4	.4	1.0	1.0	1.0	.9	.7	.5	-
Plant, Property and Equipment (Net) ⁽⁷⁾	93.8	96.3	88.9	85.9	88.3	107.4	144.2	177.8	210.4	255.7	357.1
Investment in Other Companies (Net) ⁽⁸⁾	60.7	55.3	52.2	51.6	49.0	56.8	60.1	36.8	37.4	38.4	21.2
Government Account (Net)	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	10.7	11.9	9.8	8.9	9.4	8.0	7.3	6.6	7.8	14.6	14.0
TOTAL	221.0	223.5	227.2	228.2	234.7	252.2	308.8	353.2	415.0	505.6	660.4
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	21.4	22.9	24.6	22.9	26.3	34.9	68.0	73.2	92.9	113.4	151.0
Loans from Parent Companies and Other Sources (Net) . . . . .	.8	.7	.5	.7	.3	.6	.7	42.8	29.4	1.0	1.2
Preferred Stock Outstanding	10.7	10.6	10.6	10.6	11.6	10.0	21.0	26.0	25.6	16.4	14.0
Common Stock Outstanding	113.9	113.9	113.9	113.9	114.9	115.1	116.9	125.6	126.3	151.4	234.7
Earned Surplus and Surplus Reserves ⁽¹¹⁾	75.8	76.8	78.6	81.5	82.2	92.8	103.6	171.2	199.6	223.4	259.5
TOTAL	221.0	223.5	227.2	228.2	234.7	252.2	308.8	353.2	415.0	505.6	660.4

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 25 CHEMICAL COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	25.1	24.9	24.4	23.6	23.4	24.6	29.3	36.2	37.7	45.7	55.7
Depreciation ⁽²⁾	4.8	5.9	6.6	5.0	4.2	3.9	5.8	7.0	8.4	10.0	10.3
Investment and Other Non-Operating Income (Net)	1.4	1.2	1.2	1.0	1.2	2.0	3.0	1.5	1.7	3.6	2.3
Bond Interest (incl. Exchange & Amortization of Discount) . . . . .	.2	.2	.2	.1	.1	.1	.2	.2	.3	.4	.4
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	21.5	20.0	18.8	19.5	20.3	22.6	26.3	30.5	30.7	38.9	47.3
Income & E. P. Tax Provision (ex. Refundable Portion)	10.9	10.1	9.8	10.0	10.3	10.3	11.1	11.1	12.1	16.0	24.1
Net Income to Stockholders⁽¹⁾	10.6	9.9	9.0	9.5	10.0	12.3	15.2	19.4	18.6	22.9	23.2
Net Income Paid Out in Cash Dividends	8.1	7.1	5.2	9.9	7.7	9.2	9.3	10.7	13.6	18.6	13.0
Undistributed Income ⁽¹⁾	2.5	2.8	3.8	.4	2.3	3.1	5.9	8.7	5.0	4.3	10.2

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders	10.6	9.9	9.0	9.5	10.0	12.3	15.2	19.4	18.6	22.9	23.2
Cash Dividends	8.1	7.1	5.2	9.9	7.7	9.2	9.3	10.7	13.6	18.6	13.0
Undistributed Profits	2.5	2.8	3.8	.4	2.3	3.1	5.9	8.7	5.0	4.3	10.2
Depreciation Charges	4.8	5.9	6.6	5.0	4.2	3.9	5.8	7.0	8.4	9.9	10.2
Other Non-cash Charges Against Current Income ^{(2) (4)}	—	—	—	—	—	—	—	—	—	.1	.1
TOTAL FUNDS FROM CURRENT INCOME	7.3	8.7	10.4	4.6	6.5	7.0	11.7	15.7	13.4	14.3	20.5
Issue of Common Stock . . . . .	.5	.2	—	.1	2.3	4.3	.8	.6	.2	.3	5.0
TOTAL NET SOURCES OF FUNDS	7.8	8.9	10.4	4.7	8.8	11.3	12.5	16.3	13.6	14.6	25.5
NET USE OF FUNDS											
Investment in Plant, Property and Equipment	6.3	5.6	2.8	2.2	4.9	14.8	12.3	15.0	10.2	7.6	12.9
Investment in Inventories . . . . .	.5	2.9	4.2	.4	.2	3.7	7.1	4.2	1.6	4.0	10.4
Investment in Other Companies . . . . .	.1	1.3	.5	.1	1.9	2.0	2.6	1.0	.8	.3	.1
Investment in Refundable Excess Profits Tax	—	.5	.9	.9	1.0	—	—	.5	.9	.7	.9
Redemption of Funded Debt . . . . .	.2	.2	.2	.3	.1	3.9	.5	.9	.7	4.5	1.5
Redemption of Preferred Stock . . . . .	.1	.1	.2	.1	.9	2.2	5.3	.2	—	.1	3.2
Increase in Misc. Assets (less Misc. Liabilities) . . . . .	.9	1.1	1.0	.2	1.3	.6	1.9	.9	2.3	.6	1.2
SUB-TOTAL	6.3	9.1	1.6	3.4	8.1	18.2	15.3	16.1	9.9	5.4	25.8
Increase in Working Capital ex. Inventories ⁽⁵⁾	1.5	.2	12.0	1.3	.7	6.9	2.8	.2	3.7	9.2	.3
TOTAL NET USES OF FUNDS	7.8	8.9	10.4	4.7	8.8	11.3	12.5	16.3	13.6	14.6	25.5

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash	10.9	8.6	11.7	13.7	14.9	10.6	11.8	14.0	14.9	17.2	16.5
Marketable Securities	4.6	7.0	14.5	16.8	19.2	16.6	11.9	8.1	11.8	18.9	24.8
Current Accounts Receivable	15.0	13.5	14.4	12.6	12.9	14.5	19.3	21.6	23.1	27.8	31.1
Inventories ⁽⁶⁾	23.1	25.9	21.7	22.1	21.9	25.5	32.7	37.7	36.1	40.2	50.5
TOTAL CURRENT ASSETS	53.6	55.0	62.3	65.2	68.9	67.2	75.7	81.4	85.9	104.1	122.9
Current Accounts Payable	7.6	8.8	8.4	9.0	9.9	10.5	13.2	11.3	13.3	16.5	19.6
Bank Loans . . . . .	.4	1.0	1.1	2.1	2.2	2.6	3.5	4.0	3.3	2.4	3.3
Accrued Taxes Payable	10.5	7.3	7.1	6.8	7.0	6.7	7.3	8.8	8.6	10.6	15.3
Accrued Interest and Dividends Payable . . . . .	.2	.2	.2	.2	1.6	2.2	2.2	2.3	2.8	3.5	3.5
NET WORKING CAPITAL	34.9	37.7	45.5	47.1	48.2	45.2	49.5	55.0	57.9	71.1	81.2
Refundable Portion of Excess Profits Tax	—	.5	1.5	2.4	3.4	3.2	3.1	2.6	1.6	.9	—
Plant, Property and Equipment (Net) ⁽⁷⁾	39.2	39.1	35.7	35.3	36.2	47.6	54.2	62.9	65.9	66.8	76.8
Investment in Other Companies (Net) ⁽⁸⁾	12.0	10.7	10.2	10.1	12.1	14.1	16.4	15.7	14.9	14.7	8.4
Government Account (Net)	1.1	.9	.9	.8	1.9	1.1	1.0	.8	.3	.1	—
Miscellaneous Assets Less Miscellaneous Liabilities ⁽⁹⁾	3.1	2.3	1.0	.1	2.5	2.4	2.3	2.1	1.9	1.0	1.4
TOTAL	88.1	89.4	93.0	94.0	100.5	111.4	124.5	137.5	141.9	154.4	167.8
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	4.0	3.8	3.6	3.3	3.2	7.0	6.5	7.6	6.8	11.4	9.9
Loans from Parent Companies and Other Sources (Net) . . . . .	.1	1.0	.3	.6	.4	.9	3.5	4.3	2.7	3.4	6.3
Preferred Stock Outstanding	17.3	15.5	15.3	15.3	16.3	14.8	20.3	20.2	20.2	20.3	17.4
Common Stock Outstanding	31.1	33.1	33.1	33.2	35.9	40.2	41.0	41.5	41.7	42.1	41.2
Earned Surplus and Surplus Reserves ⁽¹¹⁾	35.6	38.0	41.3	42.8	45.5	48.5	53.2	63.9	70.5	77.2	93.0
TOTAL	88.1	89.4	93.0	94.0	100.5	111.4	124.5	137.5	141.9	154.4	167.8

Note: for footnotes see page 189.

V—FINANCIAL STATISTICS : 57 WHOLESALE TRADE & SERVICE COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	9.6	11.5	12.0	11.2	12.3	15.8	16.8	19.5	17.6	21.7	22.8
Depreciation ⁽²⁾	1.2	1.3	1.2	1.0	1.1	1.5	1.8	2.1	2.6	3.2	3.9
Investment and Other Non-Operating Income (Net).....	.5	.7	.7	.7	.8	.9	.8	.9	1.0	1.2	1.2
Bond Interest (incl. Exchange & Amortization of Discount)	.1	—	—	—	—	—	—	.1	.1	.2	.3
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	8.8	10.9	11.5	10.9	12.0	15.2	15.7	18.2	15.9	19.5	19.8
Income & E. P. Tax Provision (ex. Refundable Portion)...	4.7	6.2	7.1	6.5	6.8	7.7	7.5	6.5	6.0	7.5	9.5
Net Income to Stockholders ⁽¹⁾	4.1	4.7	4.4	4.4	5.2	7.5	8.2	11.7	9.9	12.0	10.3
Net Income Paid Out in Cash Dividends.....	1.4	1.7	2.1	2.3	2.3	6.1	5.5	3.8	4.0	5.4	3.9
Undistributed Income ⁽¹⁾	2.7	3.0	2.3	2.1	2.9	1.4	2.7	7.9	5.9	6.6	6.4

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	4.1	4.7	4.4	4.4	5.2	7.5	8.2	11.7	9.9	12.0	10.3
Cash Dividends.....	1.4	1.7	2.1	2.3	2.3	6.1	5.5	3.8	4.0	5.4	3.9
Undistributed Profits.....	2.7	3.0	2.3	2.1	2.9	1.4	2.7	7.9	5.9	6.6	6.4
Depreciation Charges.....	1.2	1.3	1.2	1.0	1.1	1.5	1.8	2.1	2.6	3.2	3.9
Other Non-cash Charges against Current Income ^{(2) (4)}	—	—	—	—	—	—	—	—	—	—	—
TOTAL FUNDS FROM CURRENT INCOME.....	3.9	4.3	3.5	3.1	4.0	2.9	4.5	10.0	8.5	9.8	10.3
Issue of Common Stock.....	—	—	—	—	.1	—	.3	.4	—	.3	—
TOTAL NET SOURCES OF FUNDS.....	3.9	4.3	3.5	3.1	4.1	2.9	4.8	10.4	8.5	9.5	10.3
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	1.0	.8	1.2	.1	2.0	4.8	4.6	1.8	4.8	8.0	7.0
Investment in Inventories.....	5.4	2.3	.6	.2	.4	9.0	4.0	5.2	5.0	12.7	3.9
Investment in Other Companies.....	.7	.1	.6	—	.1	.9	.7	4.8	1.3	4.6	1.0
Investment in Refundable Excess Profits Tax.....	—	.5	.9	.9	.9	—	—	.3	.7	.9	.6
Redemption of Funded Debt.....	.2	.2	.5	.2	.7	.8	.1	.1	1.0	5.4	.9
Redemption of Preferred Stock.....	.1	.1	.3	.1	.9	.8	.2	.1	.1	—	.4
Increase in Misc. Assets (less Misc. Liabilities).....	1.5	1.4	.4	1.5	.2	—	2.2	1.3	1.6	4.2	.7
SUB-TOTAL.....	4.5	.8	2.7	.4	3.4	12.9	7.4	10.4	1.1	14.8	8.1
Increase in Working Capital ex. Inventories ⁽⁵⁾6	3.5	.8	3.5	.7	10.0	2.6	—	7.4	5.3	2.2
TOTAL NET USES OF FUNDS.....	3.9	4.3	3.5	3.1	4.1	2.9	4.8	10.4	8.5	9.5	10.3

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	4.3	9.2	8.3	8.7	8.9	6.2	6.5	8.2	11.4	7.7	9.1
Marketable Securities.....	1.4	3.7	8.1	10.6	13.1	9.7	5.2	3.0	3.4	3.5	3.0
Current Accounts Receivable.....	19.0	15.5	13.7	13.4	14.7	19.1	20.9	23.9	26.6	35.3	34.3
Inventories ⁽⁶⁾	29.2	26.9	27.5	27.7	28.1	37.1	41.1	46.2	41.3	53.9	57.9
TOTAL CURRENT ASSETS.....	53.9	55.3	57.6	60.4	64.8	72.1	73.7	81.3	82.7	100.4	104.3
Current Accounts Payable.....	11.3	11.2	11.3	10.7	12.8	16.1	16.5	17.2	18.0	22.3	20.7
Bank Loans.....	1.8	1.8	1.7	1.7	2.1	4.2	6.2	8.0	6.7	11.9	11.1
Accrued Taxes Payable.....	5.3	5.6	6.2	5.3	5.5	6.0	5.6	5.3	4.6	5.8	6.5
Accrued Interest and Dividends Payable.....	.4	.3	.5	.7	.6	2.9	.7	.5	.6	.9	.5
NET WORKING CAPITAL.....	35.1	36.4	37.9	42.0	43.8	42.9	44.7	50.3	52.8	59.5	65.5
Refundable Portion of Excess Profits Tax.....	—	.5	1.3	2.2	2.9	2.9	2.8	2.3	1.6	.7	.1
Plant, Property and Equipment (Net) ⁽⁷⁾	12.5	12.0	12.0	11.2	12.1	15.3	18.1	18.5	21.4	26.3	29.5
Investment in Other Companies (Net) ⁽⁸⁾	4.9	5.0	4.6	4.8	4.9	4.4	5.2	10.1	11.4	16.1	15.8
Government Account (Net).....	—	—	—	—	.1	.1	.1	—	—	—	—
Miscellaneous Assets less Miscellaneous Liabilities ⁽⁹⁾9	.8	.8	.7	.7	1.0	1.2	.8	.8	.9	1.4
TOTAL.....	53.4	54.7	56.6	60.9	64.3	66.4	71.9	82.0	88.0	103.5	112.3
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾8	.6	.1	.3	1.0	1.8	1.7	1.6	2.6	8.0	9.0
Loans from Parent Companies and Other Sources (Net).....	3.3	1.9	1.6	3.7	4.0	4.2	6.9	8.3	6.9	11.5	12.6
Preferred Stock Outstanding.....	11.9	11.8	12.1	12.0	11.1	10.0	9.9	9.9	9.9	10.3	11.7
Common Stock Outstanding.....	18.7	18.7	18.8	18.0	18.1	18.8	19.0	19.4	19.4	20.8	21.0
Earned Surplus and Surplus Reserves ⁽¹¹⁾	18.7	21.7	24.0	26.9	30.1	31.6	34.4	42.8	49.2	52.9	58.0
TOTAL.....	53.4	54.7	56.6	60.9	64.3	66.4	71.9	82.0	88.0	103.5	112.3

NOTE: for footnotes see page 189.

V—FINANCIAL STATISTICS : 32 RETAIL TRADE & SERVICE COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	17.7	22.1	24.7	26.4	29.7	33.2	32.0	36.8	39.1	44.0	44.9
Depreciation ⁽²⁾	3.7	3.8	3.8	3.5	3.5	3.7	4.1	5.0	6.5	7.3	7.3
Investment and Other Non-Operating Income (Net).....	.8	.9	1.0	1.0	1.1	1.3	1.6	1.3	1.5	2.0	1.4
Bond Interest (incl. Exchange & Amortization of Discount)	1.8	1.8	1.7	1.5	1.3	1.0	.7	.9	1.0	1.2	1.1
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	13.0	17.4	20.2	22.4	26.0	29.8	28.8	32.2	33.1	37.5	37.9
Income & E. P. Tax Provision (ex. Refundable Portion)...	6.3	10.1	12.4	13.3	15.9	14.4	12.3	12.7	13.3	15.7	19.6
Net Income to Stockholders ⁽¹⁾	6.7	7.3	7.8	9.1	10.1	15.4	16.5	19.5	19.8	21.8	18.3
Net Income Paid Out in Cash Dividends.....	3.3	3.5	4.1	4.7	4.9	6.2	8.0	7.1	8.6	9.5	9.1
Undistributed Income ⁽¹⁾	3.4	3.8	3.7	4.4	5.2	9.2	8.5	12.4	11.2	12.3	9.2

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	6.7	7.3	7.8	9.1	10.1	15.4	16.5	19.5	19.8	21.8	18.3
Cash Dividends.....	3.3	3.5	4.1	4.7	4.9	6.2	8.0	7.1	8.6	9.5	9.1
Undistributed Profits.....	3.4	3.8	3.7	4.4	5.2	9.2	8.5	12.4	11.2	12.3	9.2
Depreciation Charges.....	3.7	3.8	3.7	3.4	3.4	3.6	4.1	5.0	6.5	7.3	7.2
Other Non-cash Charges against Current Income ^{(2) (4)}.....	.3	.2	.2	.2	.3	.3	—	—	—	—	.1
TOTAL FUNDS FROM CURRENT INCOME.....	7.4	7.8	7.6	8.0	8.9	13.1	12.6	17.4	17.7	19.6	16.5
Issue of Common Stock.....	—	—	—	—	.9	6.7	—	.1	—	.5	—
TOTAL NET SOURCES OF FUNDS.....	7.4	7.8	7.6	8.0	9.8	19.8	12.6	17.5	17.7	20.1	16.5
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	5.6	1.8	2.6	4.5	4.2	6.9	13.2	11.5	17.2	20.5	12.4
Investment in Inventories.....	5.4	.3	.9	2.2	1.8	10.3	4.3	4.2	4.5	6.5	1.1
Investment in Other Companies.....	—	.2	.4	.1	.6	.8	.5	.2	.5	.4	1.7
Investment in Refundable Excess Profits Tax.....	—	.8	2.0	2.1	2.7	.1	—	.3	1.0	1.7	1.6
Redemption of Funded Debt.....	.5	1.6	1.8	1.7	3.8	7.5	10.4	2.5	5.8	.4	4.2
Redemption of Preferred Stock.....	.6	.3	.2	.2	.5	.1	.9	.9	4.8	4.7	.8
Increase in Misc. Assets (less Misc. Liabilities).....	.8	.1	.2	.8	.7	.1	.6	1.1	1.9	.3	.6
SUB-TOTAL.....	11.9	3.9	5.1	5.2	13.1	25.8	9.1	13.3	12.5	21.1	17.6
Increase in Working Capital ex. Inventories ⁽⁵⁾	4.5	3.9	2.5	2.8	3.3	6.0	3.5	4.2	5.2	1.0	1.1
TOTAL NET USES OF FUNDS.....	7.4	7.8	7.6	8.0	9.8	19.8	12.6	17.5	17.7	20.1	16.5

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	11.1	10.6	11.1	13.7	11.1	16.7	17.8	19.3	19.6	19.4	24.7
Marketable Securities.....	2.7	7.7	11.6	11.8	11.8	7.5	5.6	7.0	7.3	6.7	6.0
Current Accounts Receivable.....	11.3	9.2	7.6	7.9	9.4	11.7	20.1	28.6	35.3	41.3	33.6
Inventories ⁽⁶⁾	28.1	27.7	26.9	24.6	26.5	36.7	41.0	45.2	49.7	56.2	57.3
TOTAL CURRENT ASSETS.....	53.2	55.2	57.2	58.0	58.8	72.6	84.5	100.1	111.9	123.6	121.6
Current Accounts Payable.....	14.4	14.0	14.1	14.2	15.5	20.7	24.5	29.6	29.9	32.5	31.0
Bank Loans.....	3.0	1.0	.8	.5	.5	4.2	4.4	4.6	6.7	7.3	6.4
Accrued Taxes Payable.....	6.8	7.5	8.2	8.5	9.6	6.7	6.1	7.9	8.4	10.6	11.9
Accrued Interest and Dividends Payable.....	2.0	2.1	1.2	1.4	.6	1.0	1.0	1.2	.4	1.4	.7
NET WORKING CAPITAL.....	27.0	30.6	32.9	33.4	32.6	40.0	48.5	56.8	66.5	71.8	71.6
Refundable Portion of Excess Profits Tax.....	—	.8	2.8	4.9	7.6	6.4	6.1	5.8	4.8	2.9	1.3
Plant, Property and Equipment (Net) ⁽⁷⁾	73.8	71.8	70.7	71.6	72.1	75.2	84.3	92.5	103.9	117.1	123.7
Investment in Other Companies (Net) ⁽⁸⁾	5.1	4.9	4.5	4.6	4.0	4.8	5.5	5.7	6.2	6.6	8.3
Government Account (Net).....	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous Assets less Miscellaneous Liabilities ⁽⁹⁾	9.6	9.1	8.9	8.2	10.5	9.1	8.9	9.5	11.0	8.7	9.2
TOTAL.....	115.5	117.2	119.8	122.7	126.8	135.5	153.3	170.3	192.4	207.1	214.1
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	32.6	31.1	29.7	28.1	25.5	18.1	28.6	31.0	36.8	36.5	32.3
Loans from Parent Companies and Other Sources (Net)...	7.8	7.7	7.5	7.4	7.4	7.3	6.2	5.9	5.7	6.2	6.2
Preferred Stock Outstanding.....	19.2	18.9	19.1	19.4	18.9	18.8	18.1	18.2	23.4	28.3	29.2
Common Stock Outstanding.....	32.2	32.9	32.5	32.5	33.3	40.1	40.1	41.1	41.2	39.3	39.3
Earned Surplus and Surplus Reserves ⁽¹¹⁾	23.7	26.6	31.0	35.3	41.7	51.2	60.3	74.1	85.3	96.8	107.1
TOTAL.....	115.5	117.2	119.8	122.7	126.8	135.5	153.3	170.3	192.4	207.1	214.1

NOTE: for footnotes see page 189.

V—FINANCIAL STATISTICS : 20 ELECTRIC AND OTHER UTILITY COMPANIES*†

Bank of Canada

PROFIT STATISTICS : SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1941	1942	1943	1944	1945	1946	1947	1948	1949	1950	1951
Net Operating Profit (Before Depreciation) ⁽¹⁾	49.0	56.8	56.1	50.9	52.8	52.6	50.2	51.5	56.6	64.9	74.7
Depreciation ⁽²⁾	11.9	12.7	13.5	13.3	13.5	13.8	13.5	14.4	16.4	19.1	21.4
Investment and Other Non-Operating Income (Net).....	1.2	1.3	1.8	1.8	2.1	2.6	3.3	3.3	3.4	4.1	3.5
Bond Interest (incl. Exchange & Amortization of Discount)	14.6	14.6	14.2	14.0	13.5	12.7	11.1	12.0	13.7	14.8	15.0
Net Profit before Income & E. P. Tax Provision ⁽¹⁾	23.7	30.8	30.2	25.4	27.9	28.7	28.9	28.4	29.9	35.1	41.8
Income & E. P. Tax Provision (ex. Refundable Portion)...	10.7	16.0	15.0	11.1	13.3	12.7	11.9	10.6	11.7	14.3	21.5
Net Income to Stockholders⁽¹⁾.....	13.0	14.8	15.2	14.3	14.6	16.0	17.0	17.8	18.2	20.8	20.3
Net Income Paid Out in Cash Dividends.....	11.4	10.0	10.6	11.5	11.7	12.4	20.4	13.9	14.6	16.4	17.0
Undistributed Income ⁽¹⁾	1.6	4.8	4.6	2.8	2.9	3.6	3.4	3.9	3.6	4.4	3.3

SOURCE AND USE OF FUNDS⁽³⁾

NET SOURCE OF FUNDS											
Net Income to Stockholders.....	13.0	14.8	15.2	14.3	14.6	16.0	17.0	17.8	18.2	20.8	20.3
Cash Dividends.....	11.4	10.0	10.6	11.5	11.7	12.4	20.4	13.9	14.6	16.4	17.0
Undistributed Profits.....	1.6	4.8	4.6	2.8	2.9	3.6	3.4	3.9	3.6	4.4	3.3
Depreciation Charges.....	11.9	12.7	13.5	13.3	13.5	13.8	13.5	14.4	16.4	19.1	21.4
Other Non-cash Charges against Current Income ^{(2) (4)}.....	.5	.5	.5	.5	.6	.7	.7	.8	.9	.9	.9
TOTAL FUNDS FROM CURRENT INCOME.....	14.0	18.0	18.6	16.6	17.0	18.1	10.8	19.1	20.9	24.4	25.6
Issue of Common Stock.....	-	-	-	.1	.2	.2	.3	.6	7.3	-	-
TOTAL NET SOURCES OF FUNDS.....	14.0	18.0	18.6	16.5	16.8	18.3	10.5	19.7	28.2	24.4	25.6
NET USE OF FUNDS											
Investment in Plant, Property and Equipment.....	8.0	6.6	4.5	7.4	10.6	22.2	31.2	73.5	77.6	60.0	42.8
Investment in Inventories.....	.5	.3	.3	.4	1.1	2.6	4.4	1.7	.8	.1	1.5
Investment in Other Companies.....	3.6	.4	2.6	.5	.1	.7	.9	3.3	.4	.8	1.1
Investment in Refundable Excess Profits Tax.....	-	1.1	1.7	.7	1.2	-	-	.7	.9	1.7	1.2
Redemption of Funded Debt.....	10.5	6.5	9.2	4.6	3.1	6.2	15.9	45.7	19.4	31.3	17.0
Redemption of Preferred Stock.....	-	-	-	-	-	.5	29.8	4.2	4.7	10.7	10.1
Increase in Misc. Assets (less Misc. Liabilities).....	1.7	.3	.6	-	.9	.3	4.5	.7	3.0	3.2	.3
SUB-TOTAL.....	13.7	13.8	13.1	12.6	10.6	29.5	4.7	22.0	49.2	14.0	16.8
Increase in Working Capital ex. Inventories ⁽⁵⁾3	4.2	5.5	3.9	6.2	11.2	15.2	2.3	21.0	10.4	8.8
TOTAL NET USES OF FUNDS.....	14.0	18.0	18.6	16.5	16.8	18.3	10.5	19.7	28.2	24.4	25.6

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS											
Cash.....	21.0	20.1	15.2	11.6	12.8	10.4	9.8	20.7	13.8	12.9	11.9
Marketable Securities.....	5.9	12.2	22.8	27.9	37.4	29.9	47.8	39.2	24.3	36.2	45.2
Current Accounts Receivable.....	9.8	10.0	9.2	8.5	9.6	9.5	10.9	12.5	13.2	15.1	17.4
Inventories ⁽⁶⁾	6.2	5.9	5.6	6.0	7.1	9.7	14.1	15.8	15.0	15.0	16.6
TOTAL CURRENT ASSETS.....	42.9	48.2	52.8	54.0	66.9	59.5	82.6	88.2	66.3	79.2	91.1
Current Accounts Payable.....	9.4	11.1	10.5	8.9	11.5	12.7	15.1	19.4	17.9	19.0	21.1
Bank Loans.....	.4	.6	.8	.3	.2	.6	.6	1.6	1.4	2.2	.8
Accrued Taxes Payable.....	8.6	7.6	7.0	5.3	7.1	7.0	6.7	7.3	7.8	7.9	7.6
Accrued Interest and Dividends Payable.....	5.6	5.8	5.6	5.4	6.6	4.6	5.6	5.9	6.4	6.8	7.3
NET WORKING CAPITAL.....	18.9	23.1	28.9	34.1	41.5	34.6	54.6	54.0	32.8	43.3	54.3
Refundable Portion of Excess Profits Tax.....	-	1.1	2.8	3.4	4.6	4.6	4.6	3.9	2.9	1.2	-
Plant, Property and Equipment (Net) ⁽⁷⁾	533.9	527.9	518.8	512.8	509.9	517.9	538.1	597.2	658.5	699.7	714.3
Investment in Other Companies (Net) ⁽⁸⁾	30.3	29.7	27.5	26.9	26.8	26.1	27.0	23.7	24.0	24.8	25.9
Government Account (Net).....	-	-	-	-	-	.6	1.0	1.0	-	-	-
Miscellaneous Assets less Miscellaneous Liabilities ⁽⁹⁾	39.0	37.8	36.6	35.5	40.3	41.6	41.1	41.1	38.1	34.2	34.6
TOTAL.....	622.1	619.6	614.6	612.7	623.1	625.4	666.4	720.9	756.3	803.2	829.1
CAPITAL AND SURPLUS											
Funded Debt ⁽¹⁰⁾	319.1	312.5	304.2	300.2	309.5	307.0	324.1	371.1	391.4	421.8	439.9
Loans from Parent Companies and Other Sources (Net).....	2.0	1.9	1.8	2.3	1.7	3.6	.6	.3	.2	2.1	2.9
Preferred Stock Outstanding.....	50.6	50.6	50.6	50.6	50.6	51.1	80.9	85.4	90.5	101.2	110.5
Common Stock Outstanding.....	218.6	218.6	218.5	218.4	218.2	218.4	218.2	218.7	226.0	226.3	226.3
Earned Surplus and Surplus Reserves ⁽¹¹⁾	31.8	36.0	39.5	41.2	43.1	45.3	42.6	45.4	48.2	51.8	49.5
TOTAL.....	622.1	619.6	614.6	612.7	623.1	625.4	666.4	720.9	756.3	803.2	829.1

NOTE: for footnotes see page 189.

VI—FOREIGN EXCHANGE RATES

Bank of Canada

OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

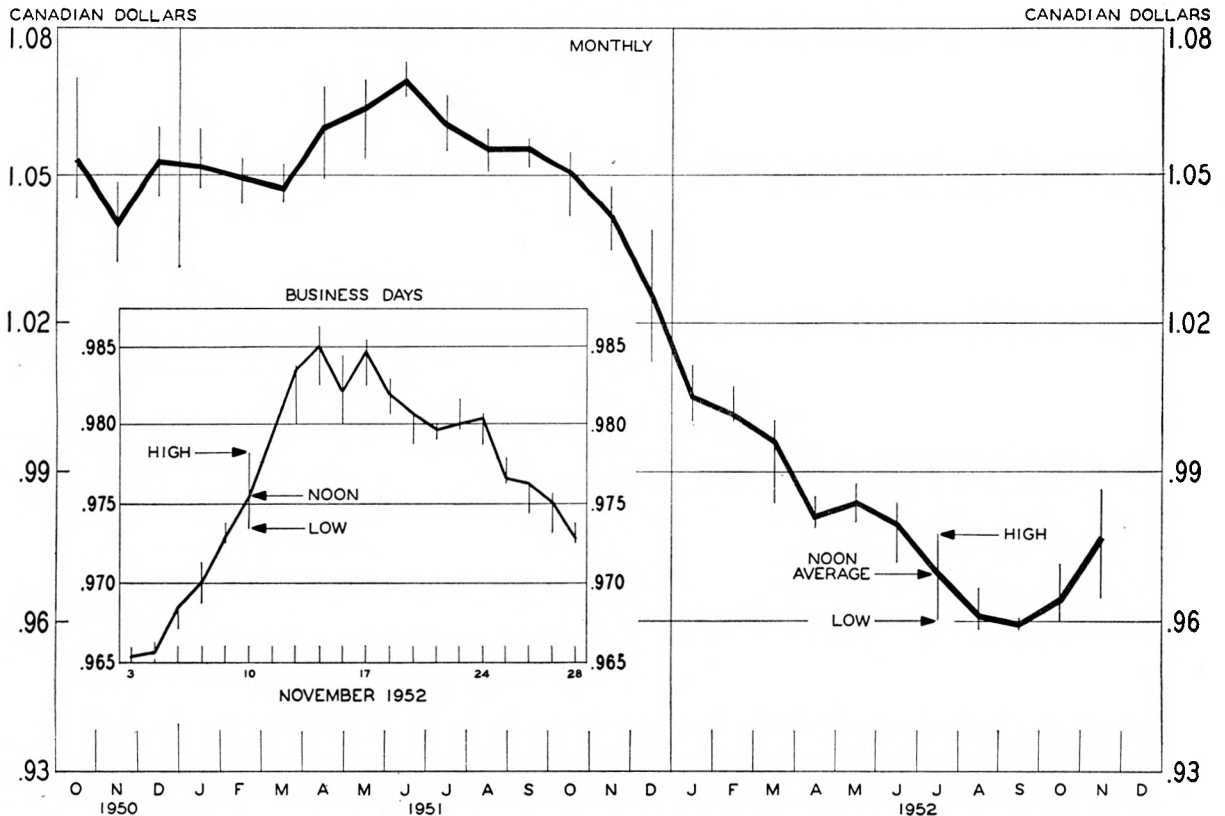
Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1951—Nov.	104.78	103.50	104.35	293.31	289.69	292.06
Dec.	103.88	101.19	102.56	290.75	281.38	286.49
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.52
Feb.	100.69	100.00	100.11	280.00	278.06	278.43
Mar.	100.00	98.38	99.60	280.19	276.75	278.60
Apr.	98.50	97.88	98.09	276.88	274.31	275.43
May	98.75	98.00	98.38	276.88	273.94	275.50
June	98.38	97.19	97.91	274.13	270.63	272.64
July	97.75	96.06	96.92	272.25	267.31	270.20
Aug.	96.66	95.88	96.14	269.75	267.13	268.12
Sept.	96.06	95.88	95.98	267.44	266.75	267.11
Oct.	97.16	96.00	96.43	271.19	267.25	269.36
Nov.	98.63	96.50	97.66	276.19	270.56	273.52

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued; market rates are quotations reported on transactions between banks in the exchange market.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

VII—CONSUMER PRICE INDEX⁽¹⁾

Dominion Bureau of Statistics

Index 1949 = 100

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
Weighting	100	32	15	11	17	25
Average of Months						
1949	100.0	100.0	100.0	100.0	100.0	100.0
1950	102.9	102.6	106.2	99.7	102.4	103.1
1951	113.7	117.0	114.4	109.8	113.1	111.5
First of Month						
1951—Apr.	111.7	115.5	111.8	108.5	111.4	108.6
May	112.2	114.3	112.4	109.0	112.7	110.4
June	113.7	115.8	115.2	109.5	113.8	111.8
July	114.6	117.9	115.5	109.7	114.3	112.2
Aug.	115.5	119.0	115.8	110.7	115.1	113.4
Sept.	116.5	120.5	117.2	111.9	115.5	113.6
Oct.	117.1	121.3	117.2	114.1	115.8	114.1
Nov.	117.9	122.5	118.2	114.5	115.9	114.8
Dec.	118.1	122.5	118.2	115.2	116.4	115.0
1952—Jan.	118.2	122.4	118.3	114.9	116.4	115.5
Feb.	117.6	120.8	118.3	113.5	116.3	115.8
Mar.	116.9	117.6	119.1	112.9	116.9	116.4
Apr.	116.8	117.2	119.4	112.5	116.8	116.6
May	115.9	115.5	119.6	112.3	116.2	115.6
June	116.0	115.7	120.4	111.8	115.9	115.7
July	116.1	116.0	120.6	111.7	115.9	115.6
Aug.	116.0	115.7	120.6	111.6	115.8	115.8
Sept.	116.1	115.8	121.2	110.9	116.0	115.8
Oct.	116.0	115.1	121.5	109.9	116.2	116.4
Nov.	116.1	115.7	121.4	109.8	115.9	116.6

(1) Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050, with incomes between \$2,000 and \$3,000 most common.

VIII—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Index 1947-49 = 100				Total Index	Total Index
		Field†	Animal	Total†			Total Index	Farm Products	Processed Foods	All Other Commodities		
Index 1935-39 = 100						Index 1947-49 = 100				(2)	(3)	
Aver. of Mths.												
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2
1951	240.2	193.4	336.9	265.1	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8
Monthly												
1951—Aug.	241.4	178.3†	348.3	263.3†	237.1	245.0	113.7	110.4	111.2	114.9	217.2	325.9
Sept.	240.0	181.7	339.2	260.5	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5
Oct.	239.6	188.1	330.4	259.3	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1
Nov.	239.1	201.4	328.5	264.9	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9
Dec.	237.7	204.4	328.9	266.7	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5
1952—Jan.	236.8	208.0	318.2	263.1	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3
Feb.	232.6	205.1	297.3	251.2	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7
Mar.	230.8	213.3	283.3	248.3	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3
Apr.	226.9	217.1	273.7	245.4	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2
May	224.8	223.2	265.4	244.3	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9
June	226.5	227.6	271.4	249.5	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8
July	225.5	213.3	275.3	244.3	218.5	230.0	111.8	110.2	110.0	112.5	213.5	329.4
Aug.	223.9	195.3	277.2	236.2	216.3	228.8	112.1	109.9	110.5	112.9	214.1	327.1
Sept.	222.1	181.9	269.1	225.5	212.5	228.0	111.8	106.6	110.3	113.2	213.5	324.8
Oct.	221.0	179.7	263.0	221.3	209.9	227.7	111.2	104.9	108.5	113.1	212.4	328.4

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Includes initial payments where applicable from August 1951. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

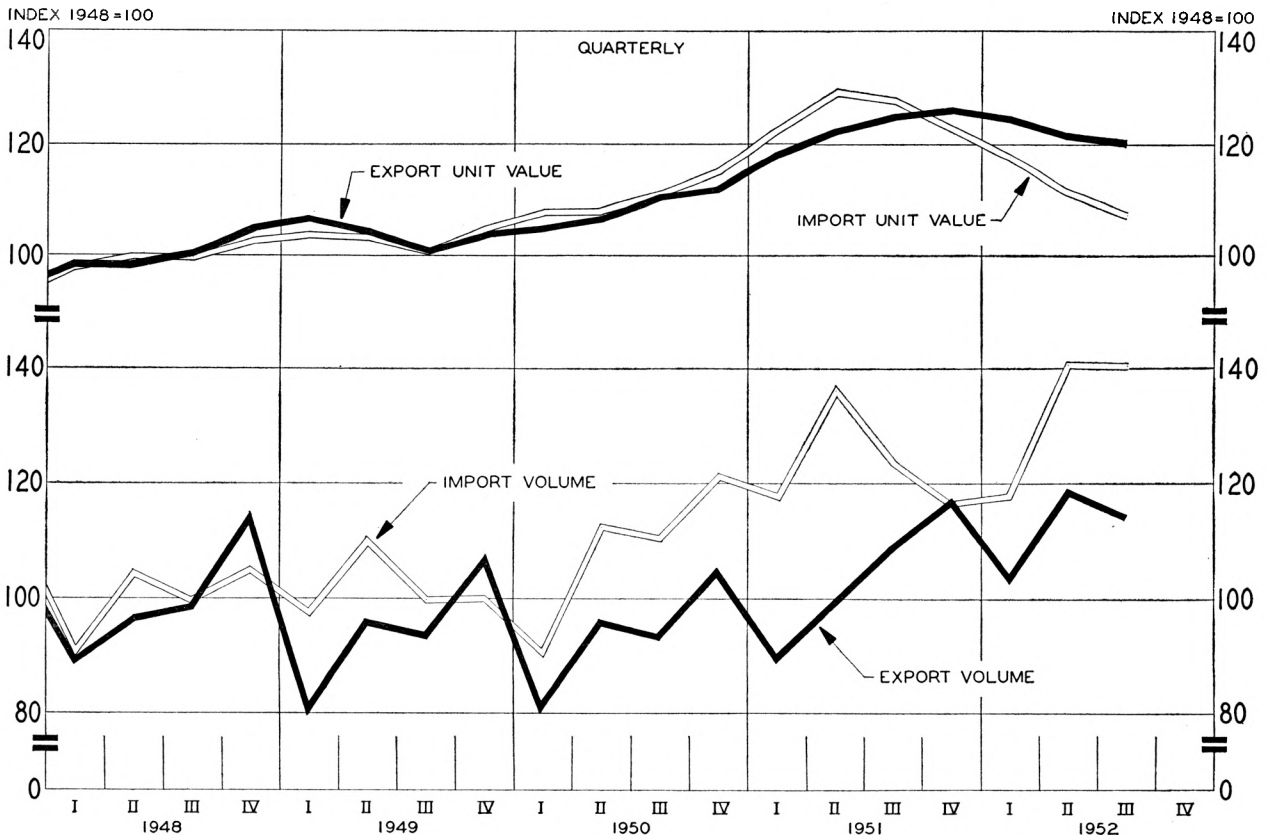
IX—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded (2)	Car Loadings	Value of Department Store Sales	Employment Index (4)	Aggregate Payrolls Index (4)
	Gold	Nickel	Steel	Newsprint (1)	Central Electric Stations (2)					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	1939 = 100	1939 = 100
Annual Totals (5)										
1932	3,044	15	380	2,186	12,296	29	2,180	254	*	*
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	*	*
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	138	3,567	5,516	51,916	437	4,183	902	180.2	381.3
12-mths. ending Oct. 1952	4,423**	140	3,708**	5,667	54,400**	488	4,165	954	183.7	418.8
Monthly										
1951—Sept.	361.4†	11.7	268.2	431.1	4,149	30.0	350	72.4	185.4	400.2
Oct.	380.8†	11.8	309.4	492.5	4,512	29.2	390	81.2†	186.5	410.0
Nov.	374.9†	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	378.1†	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5
May	365.9	12.3†	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6
June	359.1†	12.5	305.5	451.9	4,346	61.0	347	77.1	182.5	420.2
July	373.7†	10.4	293.4	485.5	4,358	64.7	364	59.8	185.5	426.3
Aug.	372.1†	11.9	298.9	486.5	4,457	41.3	354	69.6	188.8	433.3
Sept.	383.1	10.9	286.3†	461.5	4,571	42.3	362	84.3	190.6†	442.7†
Oct.		11.7		502.8		51.6	392	97.3	192.0	449.9

(1) Source: Newspaper Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: MacLean Building Reports, Ltd. (4) 9 Leading Industries. First of month figures. (5) Average of months in case of Employment and Payrolls indexes. * Not available. ** 12 mths. ending Sept. 1952. † Revised.

EXPORTS AND IMPORTS: INDEXES OF UNIT VALUE AND PHYSICAL VOLUME



X—MERCHANDISE IMPORTS:

Compiled from "Trade of Canada",

(Exclud

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages (1)	Vegetable Oils (non-edible)	Rubber (incl. synthetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegetable and Animal Products
Calendar Years											
1929	39	11	26	28	18	47	12	23	15	20	64
1932	21	5	6	17	10	17	5	4	4	6	20
1937	29	6	18	21	14	8	16	19	8	12	27
1946	118	27	20	40	26	13	12	20	27	13	58
1947	100	25	36	57	35	14	23	29	22	26	76
1948	91	8	31	72	42	16	19	32	25	19	83
1949	96	19	26	71	50	22	21	29	20	25	74
1950	113	25	39	87	71	17	31	49	22	28	89
1951	118	31	46	86	71	18	35	85	22	31	126
12-Mths. ending Sept. 1952	117	46	40	67	71	21	19	53	20	20	102
Monthly											
1951—May	10.3	4.6	6.2	10.4	6.2	1.0	5.6	9.4	1.6	2.8	10.3
June	10.3	4.7	3.5	9.2	5.1	1.2	3.6	8.0	1.3	3.1	8.9
July	11.7	2.0	2.3	8.4	5.4	1.2	2.4	6.6	1.4	2.6	11.5
Aug.	11.3	.6	2.1	14.2	4.6	1.2	1.1	7.1	.7	2.2	10.1
Sept.	8.7	.5	2.1	9.9	4.3	1.4	1.1	4.0	.9	1.9	10.2
Oct.	9.4	1.9	4.0	9.6	6.1	2.3	1.4	4.7	1.0	2.0	12.9
Nov.	9.9	2.7	5.6	5.8	7.2	2.0	.9	3.7	.8	1.6	11.5
Dec.	8.6	3.4	8.0	3.7	5.3	2.2	1.4	4.3	1.2	1.2	8.6
1952—Jan.	7.0	4.4	1.7	2.9	7.0	1.8	1.8	5.8	2.6	1.3	10.5
Feb.	7.1	3.7	2.3	2.7	6.8	1.1	2.3	4.5	2.3	1.7	9.3
Mar.	7.8	5.0	1.5	3.4	6.3	1.4	2.2	5.0	1.3	1.8	7.8
Apr.	8.5	6.0	2.4	5.2	5.5	1.6	1.6	3.7	1.8	1.6	6.9
May	12.3	7.1	3.1	7.7	5.9	1.4	1.5	4.0	1.8	1.6	9.1
June	10.4	6.0	2.5	5.9	4.5	1.2	1.4	4.1	1.8	1.5	6.8
July	12.6	4.4	4.0	7.4	5.2	1.6	1.7	4.6	1.2	1.7	6.8
Aug.	11.4	.8	1.8	5.0	5.1	1.7	1.6	4.1	2.1	2.0	5.4
Sept.	11.7	.8	2.3	8.0	6.1	2.3	1.4	4.4	1.8	2.0	6.7

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Locomotives and Boilers	Farm Implements and Machinery	Machinery (except agricultural)	Motor Vehicles and Parts
Calendar Years											
1929	40	5	3	12	37	15	6	18	32	70	85
1932	28	-	-	1	11	1	2	6	2	16	13
1937	37	5	1	5	37	4	3	11	17	46	49
1946	93	6	1	8	38	8	7	29	68	130	106
1947	113	13	2	12	48	18	9	44	105	206	178
1948	118	16	6	12	54	18	10	50	140	217	132
1949	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	271
12-Mths. ending Sept. 1952	179	21	16	26	91	40	13	136	201	347	244
Monthly											
1951—May	18.5	1.3	.8	1.8	9.7	4.0	1.3	7.6	21.5	31.8	30.6
June	15.5	3.2	.8	2.2	9.9	3.2	1.0	6.6	18.0	29.4	26.4
July	16.9	3.7	.8	2.2	10.4	3.8	1.4	6.9	18.8	31.0	23.0
Aug.	15.3	4.1	1.8	2.3	9.4	3.5	1.2	5.7	19.6	27.7	15.1
Sept.	14.1	3.3	1.0	3.1	9.3	4.0	1.2	7.8	14.2	26.0	16.3
Oct.	16.0	4.0	1.7	3.2	10.7	4.3	1.6	8.6	15.6	28.0	17.2
Nov.	15.8	1.7	1.6	2.8	9.2	4.1	1.9	8.9	12.1	28.2	16.2
Dec.	12.0	.9	2.5	2.3	7.1	3.5	.8	9.0	12.0	24.3	13.9
1952—Jan.	14.8	.2	1.3	2.8	9.9	5.3	.8	11.2	13.4	27.4	18.0
Feb.	14.2	.2	1.4	2.7	8.3	3.9	.8	6.6	16.3	24.6	19.4
Mar.	16.0	-	2.2	2.4	8.8	3.3	1.1	18.3	18.8	31.2	22.8
Apr.	15.2	.5	1.3	2.1	8.7	3.6	1.1	11.0	22.0	30.7	23.4
May	16.8	2.7	1.0	2.6	9.4	4.5	1.3	18.8	23.6	34.4	27.7
June	14.1	2.5	.5	1.8	5.4	2.3	.9	11.3	20.5	32.1	24.5
July	14.7	.6	.5	.8	2.9	1.1	1.1	8.9	21.0	31.5	23.7
Aug.	13.8	2.1	.8	1.3	3.7	1.8	1.0	11.8	14.4	26.1	14.7
Sept.	15.8	5.8	1.0	1.7	7.0	2.5	1.1	11.4	11.2	28.8	22.9

(1) Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country. In Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(2) Imports from the

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

(Including Gold)

Millions of Dollars

COTTON		SILK (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
Raw and Unmfd.	Mfd.		Raw and Unmfd.	Mfd.							
28	34	29	10	40	13	15	30	15	18	30	Calendar Years
8	13	10	5	11	3	6	12	7	10	6	1929
21	20	8	16	19	4	11	16	8	14	12	1932
45	75	4	30	35	22	23	31	19	31	20	1937
61	119	7	30	54	34	38	46	23	32	35	1946
57	78	4	48	67	30	27	39	17	31	25	1947
67	73	6	37	63	30	20	37	20	36	30	1948
91	67	8	55	52	21	26	45	23	42	34	1949
97	87	8	95	68	35	31	64	35	51	51	1950
											1951
70	73	6	29	48	32	22	59	31	54	45	12-Mths. ending Sept. 1952
12.6	8.2	.6	9.7	6.6	4.0	2.6	6.8	2.8	4.2	5.0	Monthly May—1951
7.1	6.2	.6	9.9	5.5	3.2	4.0	4.8	2.6	3.8	5.3	June
3.3	6.5	.6	14.8	6.6	3.1	4.8	4.9	2.7	4.1	4.9	July
3.7	6.3	.6	11.6	6.5	2.8	2.8	4.9	2.8	4.4	4.3	Aug.
4.3	4.6	.5	6.6	5.0	2.2	2.2	5.1	2.6	4.5	3.5	Sept.
5.3	5.3	.5	2.4	4.4	2.4	1.7	4.6	3.5	5.0	4.0	Oct.
10.6	5.4	.4	2.0	3.5	2.0	3.0	4.5	3.4	4.5	3.7	Nov.
7.8	4.4	.4	2.0	2.8	1.6	1.2	4.9	2.7	4.0	3.0	Dec.
10.3	5.8	.5	2.1	4.0	2.3	1.8	5.6	2.7	5.0	3.8	Jan.—1952
6.0	6.1	.5	2.4	4.2	2.6	1.9	6.1	2.5	4.0	3.8	Feb.
7.4	7.2	.6	1.2	4.1	2.8	1.8	4.9	2.3	4.7	4.0	Mar.
6.2	7.3	.5	2.6	4.3	3.0	2.0	4.5	2.2	4.5	3.6	Apr.
3.9	6.6	.5	3.2	3.6	2.8	2.4	6.3	2.6	4.6	3.7	May
3.6	5.4	.5	2.6	3.3	2.6	1.6	4.1	2.0	3.6	2.9	June
2.2	6.3	.5	2.4	4.7	2.7	2.0	5.3	2.3	4.8	3.3	July
2.2	6.0	.5	3.4	5.1	3.5	1.0	3.6	2.2	4.2	4.1	Aug.
4.5	6.7	.7	2.4	4.6	4.0	2.0	4.3	2.4	5.1	4.8	Sept.

Other Iron and Steel	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non-metallic Minerals	All Other Imports	Total(?) Imports	
60	3	3	37	48	64	77	11	35	75	1,299	Calendar Years
14	2	1	8	11	35	43	5	13	33	453	1929
33	4	3	16	25	42	59	9	27	48	809	1932
89	9	6	48	58	133	123	23	53	119	1,864	1937
127	9	7	69	77	154	207	29	63	159	2,570	1946
128	10	8	62	76	206	301	26	73	115	2,636	1947
143	10	8	70	87	157	274	25	79	157	2,760	1948
163	10	10	83	113	190	307	28	86	171	3,173	1949
224	15	20	120	136	190	353	32	109	295	4,083	1950
											1951
233	14	14	126	124	177	333	25	104	375	3,886	12-Mths. ending Sept. 1952
22.9	1.2	2.0	11.0	14.0	16.8	34.2	3.1	10.3	29.0	404.7	Monthly May—1951
19.5	1.4	.8	10.3	12.5	17.8	30.1	2.7	10.6	26.9	360.4	June
19.1	1.4	1.7	9.9	11.1	17.0	38.6	2.9	11.0	27.2	370.6	July
19.3	1.8	1.3	11.2	12.9	18.6	34.4	2.6	11.0	31.7	356.7	Aug.
16.8	2.5	1.0	9.7	7.7	16.8	33.5	2.4	9.8	24.4	311.0	Sept.
20.1	2.3	2.0	10.9	11.1	21.2	31.9	2.6	9.3	27.4	344.1	Oct.
18.4	1.8	2.6	9.6	11.4	18.8	28.5	2.5	9.3	25.6	325.6	Nov.
15.0	.6	1.3	8.4	8.2	13.0	26.0	1.8	7.5	20.3	273.0	Dec.
17.5	.5	1.3	10.7	9.0	13.8	25.9	2.0	6.4	24.2	307.0	Jan.—1952
16.6	.3	1.2	10.3	8.7	11.5	20.7	1.8	6.9	21.7	282.0	Feb.
19.0	.2	1.0	10.1	12.0	11.4	23.4	2.0	7.1	31.4	327.0	Mar.
20.2	.3	1.0	9.8	10.3	10.8	22.7	2.2	7.3	34.6	323.9	Apr.
24.0	1.5	.6	11.9	11.0	16.2	30.3	2.5	10.6	37.9	384.9	May
19.0	1.7	1.0	9.3	11.4	13.3	25.7	2.0	8.8	37.7	324.0	June
20.5	1.4	.6	11.3	11.7	15.5	35.5	2.0	9.6	39.5	343.0	July
20.0	2.0	1.2	10.2	9.2	13.6	28.4	1.9	10.1	37.7	302.4	Aug.
23.1	1.6	.6	13.5	10.3	17.4	34.3	2.2	10.8	36.7	349.0	Sept.

United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles free under Order

XI—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g Sept. 1952	2,314	768	84	44	183	466	282	183	4,324	147
Monthly										
1951—June	191.5	55.5	5.8	4.8	6.5	35.9	12.4	10.7	323.2	13.8
July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952—Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.3
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6
July	190.6	68.0	6.6	1.8	18.1	46.7	21.2	20.8	373.7	14.9
Aug.	180.7	63.1	4.8	2.2	12.0	47.2	14.1	13.8	337.9	9.6
Sept.	197.2	41.2	5.1	3.6	10.6	46.1	20.9	20.4	345.1	12.8
Oct. ⁽⁷⁾	210.9	49.6							377.4	10.1

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (6)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g Sept. 1952	2,838	343	116	4	77	160	283	65	3,886	435
Monthly										
1951—June	241.5	39.9	15.2	.6	14.9	17.0	23.4	7.9	360.4	37.2
July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952—Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.1
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June	235.3	31.3	11.4	.3	5.1	12.5	23.2	4.9	324.0	61.0
July	246.6	33.9	10.8	.3	5.7	11.8	27.7	6.2	343.0	30.7
Aug.	212.8	31.9	8.8	.6	4.9	12.4	24.3	6.7	302.4	35.5
Sept.	255.1	31.4	11.4	.3	7.8	14.2	21.9	6.9	349.0	3.9
Oct. ⁽⁷⁾	280.0	39.6							380.0	2.6

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to \$6.8 and \$109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

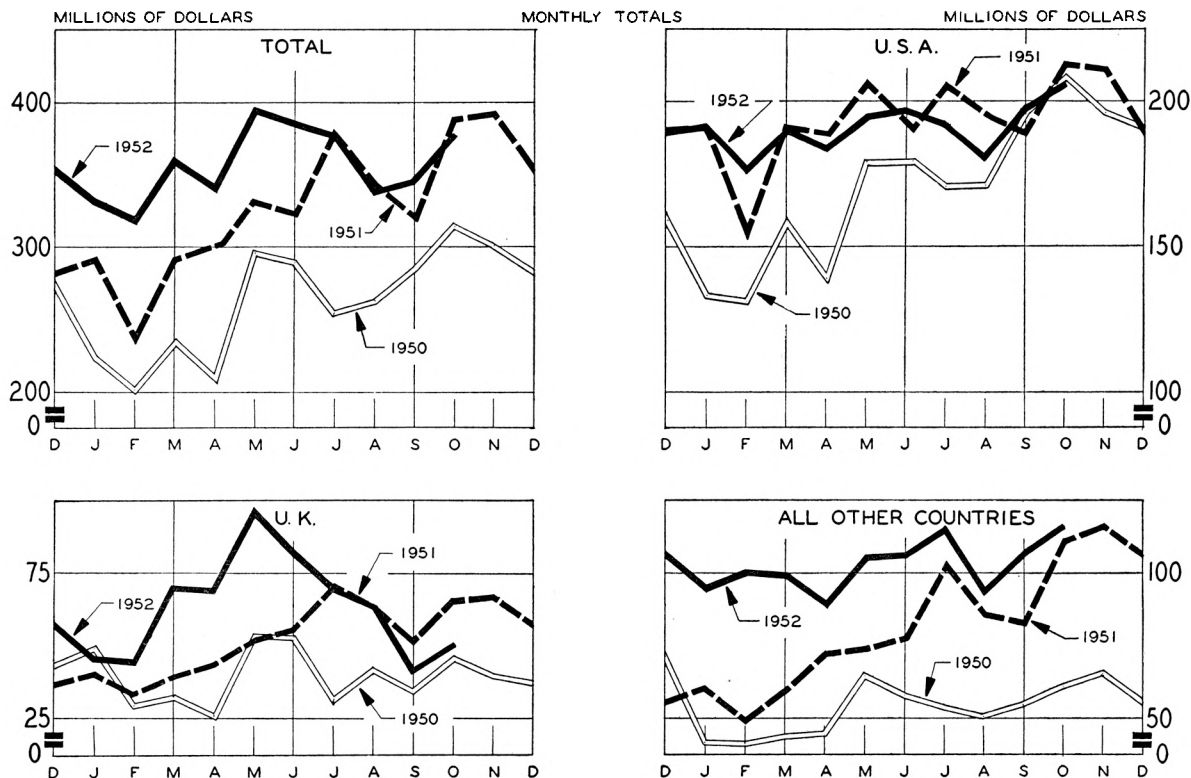
(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(7) Estimates

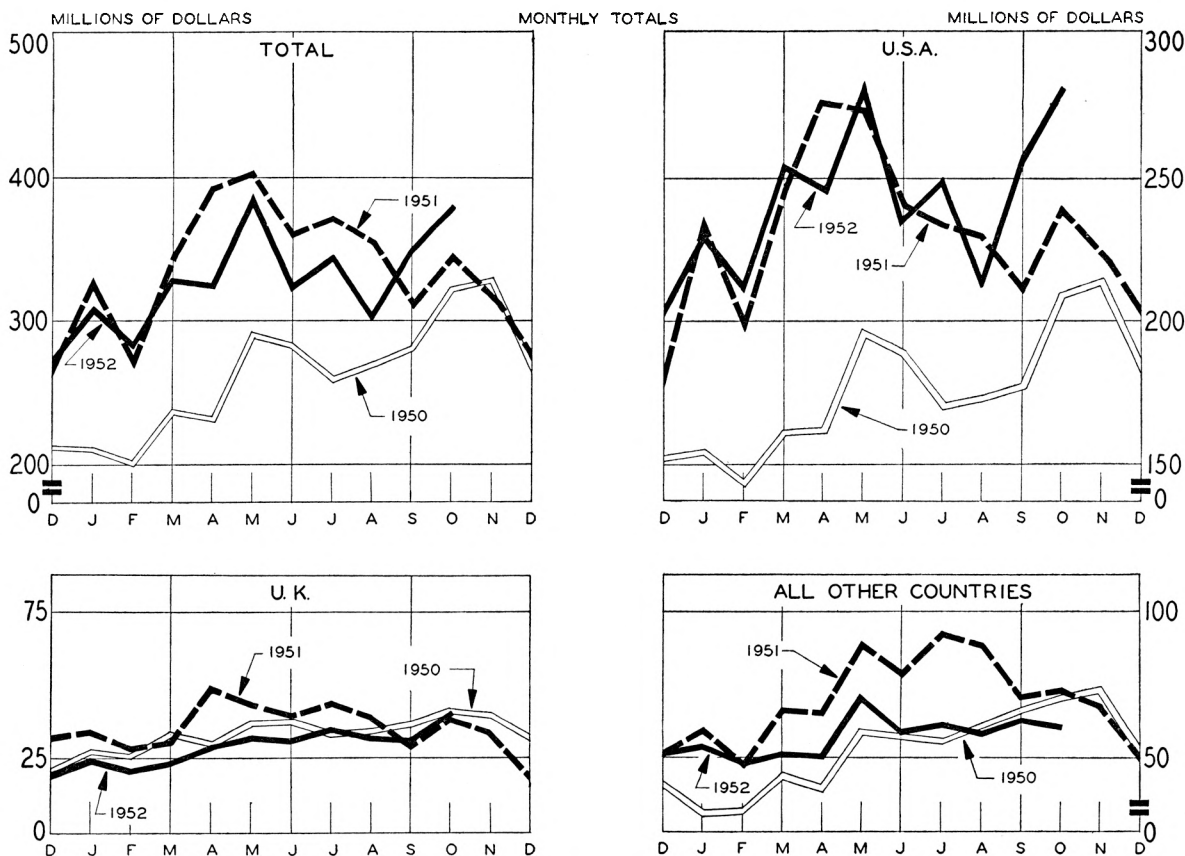
MERCHANDISE TRADE

EXPORTS ⁽¹⁾



(1) See footnotes to table on facing page.

IMPORTS ⁽¹⁾



(1) See footnotes to table on facing page.

STATISTICAL SUMMARY

BANK OF CANADA

Tables	Charts	Pages
I BANK OF CANADA: Liabilities and Assets		211 - 212
II CHARTERED BANKS: Liabilities and Assets		211 - 212
III GENERAL PUBLIC HOLDINGS OF CERTAIN LIQUID ASSETS <i>Chartered Banks: Public Savings Deposits</i>		213 - 214 215
IV GOVERNMENT BOND YIELDS: CANADA, U.K. AND U.S.A.		215
V GOVERNMENT BOND YIELDS AND TREASURY BILL RATES <i>Yields of Government Bonds: Canada, U.K. and U.S.A.</i>		216 216
VI OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS		217
VII INTERNATIONAL SALES AND PURCHASES OF SECURITIES		217
VIII FOREIGN EXCHANGE RATES <i>United States Dollar in Canadian Funds</i>		218 218
IX PUBLIC FINANCE: MUNICIPALITIES: Outstanding Debt Current Revenue and Expenditure		219 220
X BUSINESS ACTIVITY		221
XI NEWSPRINT: NORTH AMERICA		221
XII CONSUMER CREDIT OUTSTANDING <i>Consumer Credit Outstanding</i>		222 222
XIII EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES		223
XIV LABOUR FORCE STATUS OF THE POPULATION		224
XV WHOLESALE PRICES		224
XVI CONSUMER PRICE INDEX		225
XVII EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND PHYSICAL VOLUME		225
XVIII MERCHANDISE TRADE: EXPORTS AND IMPORTS BY COUNTRIES		226
XIX MERCHANDISE EXPORTS: COMMODITY CLASSIFICATION BY VALUE		227 - 228

TABLES AND CHARTS MAY BE REPRODUCED OR REFERRED TO PROVIDED THAT THE BANK OF CANADA STATISTICAL SUMMARY, WITH ITS DATE, IS 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: 25c per copy, post free. For particulars apply to the Research Department, Bank of Canada, Ottawa.

DECEMBER 1952

I—BANK

Millions of Dollars

	LIABILITIES								Total Liabilities or Assets
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ⁽¹⁾	Active B. of C. Note Circulation	All Other Accounts	
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.2
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.6
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.6
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.9
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.3
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
End of									
1951—Aug.	189.7	580.4	770.1	115.0	185.7	143.0	1,181.0	62.8	2,457.6
Sept.	195.2	579.4	774.6	105.6	140.0	116.3	1,192.8	38.5	2,367.8
Oct.	232.2	588.3	820.6	210.3	83.3	102.1	1,174.3	62.9	2,453.4
Nov.	195.1	633.8	828.9	66.0	92.5	135.1	1,212.1	54.4	2,388.9
Dec.	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.1
1952—Jan.	222.4	629.2	851.6	92.8	54.9	99.5	1,153.2	53.9	2,306.0
Feb.	175.6	616.7	792.3	88.5	52.1	84.7	1,198.8	27.8	2,244.3
Mar.	207.5	656.5	864.0	14.6	66.1	68.5	1,185.7	30.1	2,229.0
Apr.	234.8	645.7	880.5	14.3	41.7	77.5	1,177.0	31.5	2,222.5
May	190.6	579.4	770.0	21.9	44.6	82.8	1,226.8	34.3	2,180.4
June	219.6	578.0	797.6	26.8	48.5	48.4	1,222.2	45.6	2,189.0
July	235.3	595.5	830.7	51.6	41.6	70.0	1,223.0	41.3	2,258.2
Aug.	197.4	614.7	812.1	52.0	47.4	82.1	1,267.0	40.0	2,300.7
Sept.	238.1	588.2	826.3	30.7	49.4	78.8	1,238.4	55.1	2,278.9
Oct.	194.6	668.8	863.4	18.8	56.0	48.4	1,291.0	51.4	2,329.0
Nov.	204.9	607.3	812.2	15.0	65.1	73.5	1,293.9	51.8	2,311.4

(1) Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. ★ Since

II—CHARTERED

Bank of

Millions of Dollars

	LIABILITIES							Securities			
	Notes	Deposits					Cash in ⁽³⁾ Canada	Govt. of Canada	Provincial	Foreign Govt.	Other
		Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ⁽¹⁾	Foreign						Total Deposits^{(2)}
As at Dec. 31											
1929	175	729	1,434	92	2,270	442	2,820	228	297	151	
1932	127	466	1,378	72	1,928	329	2,306	211	562	216	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	59	
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	
1950	— ⁽⁶⁾	2,770	4,558	500	7,997	735	8,867	810	3,079	416	
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	
End of											
1951—Aug.	—	2,675	4,583	409	7,799	808	8,775	770	2,679	355	
Sept.	—	2,651	4,595	391	7,724	769	8,674	775	2,734	353	
Oct.	—	2,907	4,575	270	7,913	784	8,833	821	2,726	342	
Nov.	—	2,936	4,616	276	8,015	784	8,927	829	2,744	357	
Dec.	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	
1952—Jan.	—	2,703	4,639	363	7,846	762	8,730	852	2,819	339	
Feb.	—	2,704	4,685	372	7,918	758	8,799	792	2,884	330	
Mar.	—	2,824	4,748	407	8,090	778	9,008	864	2,939	325	
Apr.	—	2,889	4,757	340	8,115	806	9,062	881	2,917	310	
May	—	2,851	4,769	360	8,078	817	9,037	770	2,968	315	
June	—	2,987	4,792	341	8,273	848	9,261	798	2,953	306	
July	—	2,885	4,836	359	8,252	838	9,165	831	3,029	309	
Aug.	—	2,895	4,870	311	8,241	847	9,160	812	3,024	326	
Sept.	—	3,026	4,901	264	8,395	864	9,333	826	3,028	368	
Oct.	—	3,068	4,901	351	8,529	835	9,445	863	2,991	380	
Nov.	—	3,106	4,916	269	8,501	865	9,435	812	2,839	392	

(1) Estimated month-end deposits payable in Canadian currency. (2) Includes inter-bank deposits. (3) Until March 1935, Gold and Coin in Canada, Dominion Canadian deposits in 1929-35 and monthly average deposits in 1936 and after. (4) Bank of Canada notes in public circulation and until January 1950 chartered January 1950: liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

OF CANADA

Millions of Dollars

ASSETS

Gold	Silver	Foreign ⁽¹⁾ Exchange	Securities					Advances	All Other Accounts	
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities	Total			
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	-	-	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	-	12.2	186.1	-	6.5	1935
225.7	-	64.3	181.9	49.9	-	-	231.8	-	5.5	1937
★	-	-	-	-	-	-	-	-	-	1939
-	-	1.0	1,197.4	708.2	15.0	-	1,920.6	-	27.1	1946
-	-	2.0	1,022.0	858.5	25.0	-	1,905.6	-	18.7	1947
-	-	.5	1,233.7	779.1	25.0	-	2,037.7	-	20.4	1948
-	-	74.2	1,781.4	227.8	25.0	5.5	2,039.7	-	12.0	1949
-	-	111.7	1,229.3	712.5	25.0	247.9	2,214.7	-	24.0	1950
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	1951
-	-	100.1	1,349.6	888.1	25.0	44.1	2,306.9	-	50.6	End of
-	-	87.1	1,297.6	896.1	25.0	31.2	2,249.9	-	30.8	Aug.—1951
-	-	96.6	1,317.5	956.4	25.0	8.2	2,307.1	-	49.7	Sept.
-	-	128.9	1,137.8	1,043.1	25.0	18.8	2,224.6	-	35.4	Oct.
-	-	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	-	21.0	Nov. Dec.
-	-	85.4	1,095.4	1,042.6	25.0	24.3	2,187.2	-	33.3	Jan.—1952
-	-	70.4	1,058.1	1,027.6	25.0	27.3	2,138.0	-	35.9	Feb.
-	-	60.2	1,179.9	882.2	25.0	11.7	2,098.8	-	70.0	Mar.
-	-	72.4	1,191.5	874.7	25.0	21.6	2,185.1	-	37.4	Apr.
-	-	78.4	1,203.6	824.6	25.0	11.2	2,064.5	-	37.5	May
-	-	43.9	1,251.3	817.8	25.0	11.1	2,105.3	-	39.9	June
-	-	63.1	1,280.0	843.9	25.0	11.1	2,160.1	-	35.1	July
-	-	75.0	1,303.2	852.9	25.0	11.0	2,192.2	-	33.5	Aug.
-	-	73.6	1,263.7	870.9	25.0	11.0	2,170.6	-	34.6	Sept.
-	-	42.9	1,286.7	896.1	25.0	35.8	2,243.6	-	42.5	Oct.
-	-	67.6	1,214.3	957.3	25.0	12.4	2,208.9	-	34.8	Nov.

May 1940 the minimum gold reserve requirement has been in suspense.

RED BANKS

Canada

Millions of Dollars

ASSETS

DAILY AVERAGE DATA

Total	Loans					Total Assets	Cash in Canada ⁽³⁾	Canadian Deposits ⁽⁴⁾	Percent of Cash to Canadian Deposits	Total Active Note ⁽⁵⁾ Circulation	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	Average of Daily Figures
778	103	964	140	91	152	2,852	172	1,955	8.8	158	1929
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	1932
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1937
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1949
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1950
3,832	90	2,912	161	119	262	9,378	795	7,686	10.3	1,141	1951
3,876	107	2,901	144	131	273	9,276	805	7,680	10.5	1,152	Aug.—1951
3,876	111	2,893	141	82	290	9,440	804	7,743	10.4	1,164	Sept.
3,894	96	2,975	149	90	285	9,544	867	7,874	11.0	1,174	Oct.
3,876	107	2,901	127	131	278	9,610	860	7,890	10.9	1,203	Nov. Dec.
3,927	107	2,827	128	80	276	9,343	877	7,830	11.2	1,146	Jan.—1952
4,003	95	2,788	130	94	276	9,409	839	7,754	10.8	1,150	Feb.
4,095	97	2,797	152	85	280	9,613	846	7,851	10.8	1,169	Mar.
4,068	140	2,800	161	138	279	9,672	848	7,989	10.6	1,182	Apr.
4,100	132	2,845	167	156	287	9,634	834	8,063	10.3	1,185	May
4,067	138	2,892	156	155	269	9,847	789	8,096	9.7	1,199	June
4,135	145	2,928	125	167	268	9,737	848	8,208	10.3	1,212	July
4,139	147	2,927	121	135	255	9,728	848	8,200	10.3	1,222	Aug.
4,202	135	2,979	114	110	265	9,907	855	8,183	10.5	1,231	Sept.
4,147	130	3,096	116	145	263	10,042	868	8,393	10.3	1,246	Oct.
4,006	121	3,243	108	156	273	10,038	848	8,443	10.0	1,255	Nov.

Notes and "Free" Central Gold Reserve Deposits: after that date, Bank of Canada Notes and Deposits. (4) Figures given are averages of estimated month- bank note circulation, the latter being, after September 1944, an approximate figure only. (6) Notes issued for circulation outside Canada only commencing in

III—GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS HE

	CURRENCY AND ACTIVE BANK DEPOSITS													
	Currency Outside Banks			Active Bank Deposits ⁽¹⁾								Bank of Canada "Other" Deposits	Total	Total Currency and Active Bank Deposits
				Chartered Banks					Less Float	Net Total				
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Total			Total			
as at Dec. 31														
1949	1,110	74	1,184	2,426	682	338	3,446	335	3,111	127	3,238	4,422		
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,851		
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843		
End of														
1951—Oct.	1,174	82	1,256	2,907	713	380	4,000	544	3,456	83	3,539	4,795		
Nov.	1,212	84	1,296	2,936	712	398	4,046	552	3,494	93	3,587	4,883		
Dec.	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,843		
1952—Jan.	1,153	82	1,235	2,703	748	412	3,863	456	3,407	55	3,462	4,697		
Feb.	1,199	83	1,282	2,704	758	451	3,913	517	3,396	52	3,448	4,730		
Mar.	1,186	84	1,270	2,824	770	422	4,016	551	3,465	66	3,531	4,801		
Apr.	1,177	83	1,260	2,889	768	418	4,075	528	3,547	42	3,589	4,849		
May	1,227	85	1,312	2,851	770	352	3,973	518	3,455	45	3,500	4,812		
June	1,222	85	1,307	2,987	773	396	4,156	642	3,514	49	3,563	4,870		
July	1,223	84	1,307	2,885	774	352	4,011	488	3,523	42	3,565	4,872		
Aug.	1,267	86	1,353	2,895	779	336	4,010	523	3,487	47	3,534	4,887		
Sept.	1,238	85	1,323	3,026	787	407	4,220	577	3,643	49	3,692	5,015		
Oct.	1,291	88	1,379	3,068	788	441	4,297	589	3,708	56	3,764	5,143		
Nov.	1,294	89	1,383	3,106	790	403	4,299	618	3,681	65	3,746	5,129		

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁽²⁾									DISTRIB		
	Direct Funded Debt						Guaranteed Un-matured Funded Debt	Exchange rate adjustment ⁽¹¹⁾	Total (including exchange rate adjustment)	Bank of Canada	Chartered Banks	
	Unmatured				Matured and outstanding	Total						
	Special Banking Issues ⁽⁹⁾	Other market Issues	Non-market Debt ⁽¹⁰⁾	Total								
as at Dec. 31												
1949	1,200	12,755	1,227	15,182	53	15,235	548	36	15,819	2,009	3,112	
1950	1,500	12,586	1,218	15,304	51	15,355	577	2	15,934	1,942	3,079	
1951	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754	
End of												
1951—Oct.	1,400	12,525	973	14,898	23	14,921	529	4	15,446	2,274	2,726	
Nov.	1,400	12,225	1,216	14,841	22	14,863	529	7	15,385	2,181	2,744	
Dec.	1,400	12,225	1,194	14,819	21	14,840	529	27	15,342	2,191	2,754	
1952—Jan.	1,400	12,225	1,176	14,801	19	14,820	529	33	15,316	2,138	2,819	
Feb.	1,400	12,173	1,162	14,735	23	14,758	529	33	15,254	2,086	2,884	
Mar.	1,400	12,173	1,140	14,713	23	14,736	529	39	15,226	2,062	2,939	
Apr.	1,400	12,173	1,102	14,675	22	14,697	529	40	15,186	2,066	2,917	
May	1,400	12,173	1,081	14,654	21	14,675	529	40	15,164	2,028	2,968	
June	1,400	12,173	1,061	14,634	21	14,655	529	44	15,140	2,069	2,953	
July	1,500	12,173	1,044	14,717	21	14,738	529	46	15,221	2,124	3,029	
Aug.	1,500	12,172	1,029	14,701	20	14,721	528	48	15,201	2,156	3,024	
Sept.	1,500	12,172	1,011	14,683	19	14,702	528	48	15,182	2,135	3,028	
Oct.	1,500	12,172	1,032	14,704	19	14,722	528	45	15,205	2,183	2,991	
Nov.	1,400	12,021	1,273	14,694	19	14,713	528	41	15,199	2,172	2,839	

★ The term General Public refers to holdings of residents as well as non-residents; for an approximate division between resident and non-resident holdings on a quarterly basis see Table III, page 181.

For a division of resident holdings between corporate and non-corporate holdings as at year ends see Table III-B, pages 145-146.

† Chartered banks' Newfoundland branches have been included, since April 1, 1949.

(1) Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

(2) See footnote (1)a.

(3) Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

(4) See footnote (1)c.

(5) For estimated quarterly classification of Canadian loans see Table IV, page 163.

(6) Provincial, Municipal and "Other" securities.

(7) Net of all related asset and liability items of the chartered banks and Bank

OF CERTAIN LIQUID ASSETS*†

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

HELD BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Inactive ⁽²⁾ Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS									as at Dec. 31
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ⁽³⁾						
		Total	Less Govt. Deposits ⁽⁴⁾	Net Total	Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	All Other (net) ⁽⁷⁾	Total	
					Canadian Loans ⁽⁵⁾	Non-Govt. Securities ⁽⁶⁾	Total				
3,751	8,173	5,121	181	4,940	2,404	990	3,394	-	161	3,233	1949
3,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
3,862	8,657	5,000	261	4,739	3,144	924	4,068	1	151	3,918	End of Oct.—1951
3,904	8,787	4,925	130	4,795	3,219	935	4,155	11	174	3,992	Nov.
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	Dec.
3,891	8,588	4,957	185	4,772	3,062	895	3,956	7	147	3,816	Jan.—1952
3,926	8,656	4,970	166	4,804	3,013	886	3,899	10	63	3,852	Feb.
3,978	8,779	5,001	111	4,890	3,047	872	3,918	-	28	3,890	Mar.
3,989	8,838	4,983	65	4,918	3,101	860	3,960	13	53	3,920	Apr.
3,999	8,811	4,996	129	4,867	3,144	866	4,010	3	69	3,944	May
4,019	8,889	5,022	125	4,897	3,186	858	4,044	3	55	3,992	June
4,062	8,934	5,153	230	4,923	3,198	856	4,055	-	43	4,012	July
4,091	8,978	5,180	193	4,987	3,195	870	4,066	-	75	3,991	Aug.
4,114	9,129	5,163	92	5,071	3,228	913	4,140	2	84	4,058	Sept.
4,113	9,255	5,174	138	5,036	3,343	923	4,266	26	72	4,219	Oct.
4,125	9,254	5,011	92	4,919	3,471	937	4,408	1	74	4,335	Nov.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

LIQUID ASSETS		Total Liquid Assets = Total Related Factors	RELATED FACTORS ⁽¹⁵⁾		as at Dec. 31					
Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits		Govt. of Canada Securities			Bank Assets other than Govt. of Canada Securities ⁽¹⁴⁾	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts			
			Market Issues ⁽¹³⁾	Non-market ⁽¹⁰⁾				Total		
796	9,902	4,422	3,751	8,675	1,227	9,902	18,075	3,233	14,842	1949
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1950
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951
932	9,514	4,795	3,862	8,541	973	9,514	18,171	3,918	14,253	End of Oct.—1951
966	9,494	4,883	3,904	8,278	1,216	9,494	18,280	3,992	14,289	Nov.
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	Dec.
1,002	9,357	4,697	3,891	8,181	1,176	9,357	17,945	3,816	14,129	Jan.—1952
1,002	9,282	4,730	3,926	8,120	1,162	9,282	17,938	3,852	14,086	Feb.
1,005	9,220	4,801	3,978	8,080	1,140	9,220	17,999	3,890	14,110	Mar.
1,007	9,196	4,849	3,989	8,094	1,102	9,196	18,034	3,920	14,114	Apr.
1,013	9,155	4,812	3,999	8,074	1,081	9,155	17,966	3,944	14,022	May
1,028	9,090	4,870	4,019	8,029	1,061	9,090	17,979	3,992	13,987	June
1,040	9,028	4,872	4,062	7,984	1,044	9,028	17,962	4,012	13,951	July
1,052	8,969	4,887	4,091	7,940	1,029	8,969	17,947	3,991	13,956	Aug.
1,071	8,948	5,015	4,114	7,937	1,011	8,948	18,077	4,058	14,019	Sept.
1,083	8,948	5,143	4,113	7,916	1,032	8,948	18,204	4,219	13,985	Oct.
1,096	9,092	5,129	4,125	7,819	1,273	9,092	18,346	4,335	14,011	Nov.

of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

(8) Net of sinking fund holdings. For year-end data back to 1938 see Table IV, page 145. Newfoundland debt assumed by the Government of Canada has been included since June, 1949.

(9) Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

(10) Refundable Tax, War Savings Certificates and Canada Savings Bonds.

(11) Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

(12) For detailed breakdown of distribution of Government of Canada debt as at year-ends see Table IV, pages 145-146.

(13) Including any special banking issues held by the general public.

(14) As shown in "Other Related Bank Assets", Section 1 above.

(15) The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

IV—GOVERNMENT BOND YIELDS⁽¹⁾

Bank of Canada

	1950				1951				1952			
	Mar. 31	June 30	Sept. 29	Dec. 30	Mar. 31	June 30	Sept. 28	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31

GOVERNMENT OF CANADA

	1950	1950	1950	1950	1951	1951	1951	1951	1952	1952	1952	1952
INTERNAL ISSUES												
2% due Dec. 15, 1954 ⁽²⁾	—	2.02	2.06	2.33	2.69	2.48	2.50	2.56	2.61	2.73	3.02	3.12
3% due Nov. 1, 1953/56.....	2.35	2.35	2.47	2.76	3.16	3.07	3.05	3.22	3.20	3.28	3.48	3.44
3% due June 1, 1957/60.....	2.63	2.62	2.65	3.02	3.19	3.15	3.13	3.40	3.46	3.58	3.74	3.70
3% due Sept. 1, 1961/66.....	2.77	2.78	2.74	3.02	3.22	3.24	3.25	3.49	3.51	3.54	3.62	3.59
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	2.01	2.24	2.15	2.35	2.91	2.92	2.66	2.60	2.73	2.58	2.45	2.44
2¾% due Sept. 1, 1974.....	2.61	2.70	2.72	2.70	2.96	3.02	2.93	3.06	3.04	2.93	2.98	3.03
4½% due July 1, 1957 ⁽³⁾	2.17	2.50	2.52	2.59	2.95	3.12	2.86	3.15	2.70	2.65	2.61	2.77

UNITED STATES GOVERNMENT

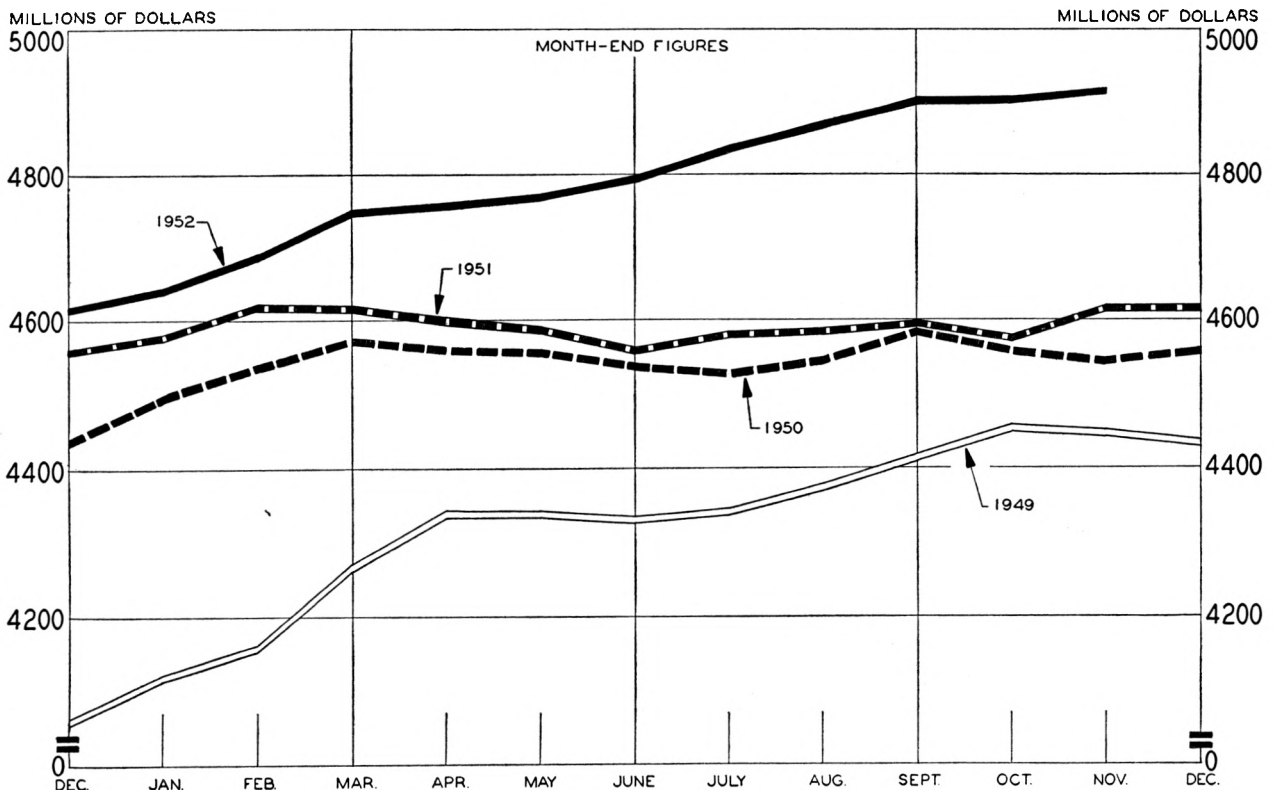
1¾% due Mar. 15, 1954.....	1.40	1.46	1.57	1.62	2.01	1.97	1.95	2.07	1.78	1.92	2.03	2.12
2½% due Mar. 15, 1956/58.....	1.54	1.62	1.67	1.80	2.17	2.14	2.09	2.19	2.10	2.16	2.43	2.38
2½% due Dec. 15, 1963/68.....	2.19	2.27	2.30	2.35	2.53	2.71	2.60	2.70	2.67	2.56	2.75	2.72
2½% due Dec. 15, 1967/72.....	2.35	2.42	2.44	2.45	2.56	2.69	2.62	2.75	2.70	2.63	2.77	2.80

UNITED KINGDOM GOVERNMENT

2¼% due Feb. 15, 1955.....	2.23	2.05	1.88	1.84	1.79	2.00	1.75	2.42	3.12	3.61	2.96	2.97
3% due Oct. 15, 1955/59.....	2.54	2.42	2.32	2.25	2.25	2.50	2.06	3.05	3.42	3.47	3.16	3.08
2½% due May 1, 1964/67.....	3.10	3.03	2.88	2.95	3.15	3.35	3.35	3.85	4.09	4.36	4.00	3.96
3% due Aug. 15, 1965/75.....	3.44	3.43	3.22	3.26	3.43	3.68	3.69	4.15	4.33	4.56	4.19	4.22

(1) Based on approximate market bid side. (2) New issue. (3) Canadian National Railways (Guaranteed by Canada).

CHARTERED BANKS: PUBLIC SAVINGS DEPOSITS



V—GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ⁽¹⁾				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ⁽²⁾	U.K. ⁽³⁾	U.S.A. ⁽⁴⁾	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.067	2.167	1.795
Monthly										
1951—Sept.	3.24	3.17	2.66	2.34	3.24	3.54	2.57	.880	.514	1.646
Oct.	3.26	3.18	2.68	2.40	3.26	3.57	2.65	.927	.512	1.615
Nov.	3.38	3.32	2.78	2.38	3.32	3.71	2.69	.916	.894	1.619
Dec.	3.50	3.41	2.82	2.26	3.45	4.01	2.71	.894	.979	1.700
1952—Jan.	3.54	3.45	2.84	2.33	3.49	4.10	2.72	.890	.946	1.684
Feb.	3.55	3.47	2.90	2.47	3.50	4.17	2.71	.909	.978	1.643
Mar.	3.57	3.50	3.00	2.29	3.52	4.29	2.70	.943	2.315	1.784
Apr.	3.55	3.52	3.02	2.34	3.52	4.21	2.60	.979	2.364	1.650
May	3.47	3.43	3.04	2.37	3.46	4.29	2.53	1.019	2.384	1.725
June	3.55	3.53	3.15	2.55	3.49	4.47	2.55	1.075	2.402	1.753
July	3.62	3.61	3.33	2.79	3.57	4.45	2.55	1.109	2.466	1.810
Aug.	3.70	3.67	3.41	2.86	3.61	4.26	2.65	1.102	2.452	1.903
Sept.	3.67	3.71	3.49	3.01	3.62	4.12	2.68	1.139	2.486	1.774
Oct.	3.64	3.69	3.47	3.07	3.59	4.17	2.70	1.187	2.417	1.836
Nov.	3.62	3.67	3.49	3.07	3.58	4.11	2.65	1.206	2.383	1.843
Dec.	3.62	3.67	3.52	3.07	3.58	4.15	2.68	1.248	2.415	2.138

(1) Payable in Canada only. (2) Government of Canada 3% due Sept. 1, 1961-66. (3) United Kingdom 3% due Apr. 15, 1959-69. (4) U.S. Treasury 2½% due Dec. 15, 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

LONG TERM DOMESTIC GOVERNMENT BOND YIELDS : CANADA, U.K. AND U.S.A.

Daily Opening Quotations



VI—OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS⁽¹⁾

Millions of U.S. Dollars

Department of Finance

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1949												
Gold.....	407.2	406.6	408.1	397.7	409.7	419.3	427.2	439.7	450.2	461.7	475.4	486.4
U.S. Dollars....	614.7	637.3	659.1	593.5	567.5	557.6	545.9	547.4	535.1	545.7	593.0	630.7
Total.....	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9	973.1	987.1	985.3	1,007.4	1,068.4	1,117.1
1950												
Gold.....	500.3	500.7	502.3	502.3	506.2	509.5	521.8	533.4	542.8	558.3	569.9	580.0
U.S. Dollars....	649.1	675.2	689.9	674.9	676.2	745.9	798.7	970.8	1,246.8	1,268.3	1,217.3	1,161.5
Total.....	1,149.4	1,175.9	1,192.2	1,177.2	1,182.4	1,255.4	1,320.5	1,504.2	1,789.6	1,826.6	1,787.2	1,741.5
1951												
Gold.....	596.0	606.9	610.4	625.3	634.4	645.7	662.9	672.7	682.6	724.2	792.2	841.7
U.S. Dollars....	1,147.3	1,134.8	1,043.0	1,039.0	1,047.2	1,037.3	1,005.8	889.1	927.5	953.9	956.7	936.9
Total.....	1,743.3	1,741.7	1,653.4	1,664.3	1,681.6	1,683.0	1,668.7	1,561.8	1,610.1	1,678.1	1,748.9	1,778.6
1952												
Gold.....	847.0	855.7	866.2	870.0	876.2	884.4	878.2	873.9	883.1	875.3	875.5	885.0
U.S. Dollars....	936.5	931.3	921.0	932.7	930.5	943.3	966.8	974.0	972.5	980.7	966.5	975.2
Total.....	1,783.5	1,787.0	1,787.2	1,802.7	1,806.7	1,827.7	1,845.0	1,847.9	1,855.6	1,856.0	1,842.0	1,860.2

(1) Gold and United States Dollars held by the Exchange Fund Account and Bank of Canada and United States Dollars held by Other Government of Canada Accounts; not including any part of an amount of \$98.8 million in U.S. Funds borrowed in the United States in August 1949 by the Government of Canada and set aside for the purpose of retiring an equal amount of certain securities payable in U.S. dollars in following months. Also excludes, in September 1950 only, an amount of \$50.0 million set aside from reserves, as well as \$50.0 million obtained through a bond issue in New York, to redeem a Government of Canada issue of \$100 million, payable in U.S. dollars and falling due on October 1, 1950.

VII—INTERNATIONAL SALES AND PURCHASES OF SECURITIES⁽¹⁾⁽²⁾

Millions of Dollars

Dominion Bureau of Statistics

Quarterly Totals	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
BY TYPE OF SECURITY:—									
1951—III Bonds.....	29.6	38.5	8.9	28.2	37.5	.9	.6	.5	.4
Shares.....	84.0	74.2	9.8	73.7	68.7	1.4	2.4	8.9	3.1
IV Bonds.....	81.1	133.5	52.4	72.8	130.3	4.5	2.7	3.8	.5
Shares.....	104.2	77.5	26.7	95.3	71.3	1.3	2.5	7.6	3.7
1952 — I Bonds.....	26.8	50.7	23.8	23.7	48.5	1.6	1.2	1.5	.9
Shares.....	123.1	91.2	32.0	111.4	81.6	1.8	4.6	10.0	5.0
II Bonds.....	37.0	74.3	37.2	30.8	70.6	4.7	3.5	1.5	.2
Shares.....	109.8	86.5	23.3	102.3	76.5	2.3	5.6	5.2	4.4
III Bonds.....	18.0	83.8	65.8	14.6	82.7	2.6	.8	.8	.3
Shares.....	86.9	71.0	15.9	77.9	64.8	2.8	2.6	6.1	3.6
BY NATIONALITY OF ISSUER AND TYPE OF SECURITY:— 1952 — III									
Canada: Bonds; Govt. of Canada direct and guaranteed..	6.2	50.6	44.4	5.2	50.3	.7	.2	.3	—
Other bonds.....	8.5	29.6	21.1	7.1	29.1	1.0	.4	.4	.1
Shares.....	74.4	58.2	16.2	65.8	52.4	2.5	2.3	6.1	3.5
United States: Bonds.....	1.8	.8	1.0	1.7	.8	.1	—	—	—
Shares.....	12.1	12.4	.4	12.1	12.4	—	—	—	—
United Kingdom: Bonds.....	.8	.3	.6	—	—	.8	.1	—	.1
Shares.....	.3	.3	—	—	—	.3	.3	—	—
Other Countries: Bonds.....	.3	.1	.2	.3	.1	—	—	—	—
Shares.....	.1	—	.1	—	—	—	—	—	—
Unclassified: Bonds.....	.3	2.5	2.1	.3	2.5	—	—	—	—
Total All Securities.....	104.9	154.8	49.9	92.5	147.5	5.4	3.4	6.9	3.8

(1) Statistics are compiled from reports received from the Canadian Bankers' Association, the Investment Dealers' Association, the Canadian stock exchanges and certain U. S. brokerage firms with branches in Canada but which are not members of the foregoing organizations. The series do not include transactions occurring through other dealers in Canada or those undertaken directly by Canadians through dealers abroad.

(2) New issues and retirements abroad, i.e. directly floated or redeemed outside Canada, and domestic retirements are excluded but the series do include foreign participation in new issues floated within Canada.

VIII—FOREIGN EXCHANGE RATES

Bank of Canada
OFFICIAL RATES⁽¹⁾

Cents per unit

	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	Buying	Selling	Mid-rate	Buying	Selling	Mid-rate
1939 - Sept. 16 ⁽²⁾	110.00	111.00	110.50	443.00	447.00	445.00
1945 - Oct. 15 ⁽²⁾	110.00	110.50	110.25	443.00	445.00	444.00
1946 - July 6 ⁽²⁾	100.00	100.50	100.25	402.00	404.00	403.00
1949 - Sept. 20 ⁽²⁾	110.00	110.50	110.25	307.25	308.75	308.00

MARKET RATES⁽³⁾

Business Days	U. S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon aver.	High	Low	Noon aver.
1951	107.31	101.19	105.27	300.50	281.38	294.67
1952 ⁽⁴⁾	101.13	95.88	97.88	281.25	266.75	273.38
1952—Jan.	101.13	100.00	100.48	281.25	278.13	279.51
Feb.	100.69	100.00	100.10	280.00	278.06	278.43
Mar.	100.00	98.38	99.59	280.19	276.75	278.58
Apr.	98.50	97.88	98.09	276.88	274.31	275.46
May	98.75	98.00	98.38	276.88	273.94	275.49
June	98.38	97.19	97.92	274.13	270.63	272.68
July	97.75	96.06	96.91	272.25	267.31	270.21
Aug.	96.66	95.88	96.11	269.75	267.13	268.05
Sept. ⁽⁴⁾	96.06	95.88	95.98	267.44	266.75	267.11
Oct.	97.16	96.00	96.43	271.19	267.25	269.36
Nov.	98.63	96.50	97.66	276.19	270.56	273.52
Dec.	97.53	96.63	97.06	273.56	270.69	272.40

(1) Rates established by the Government commencing from the institution of exchange control on Sept. 16, 1939.

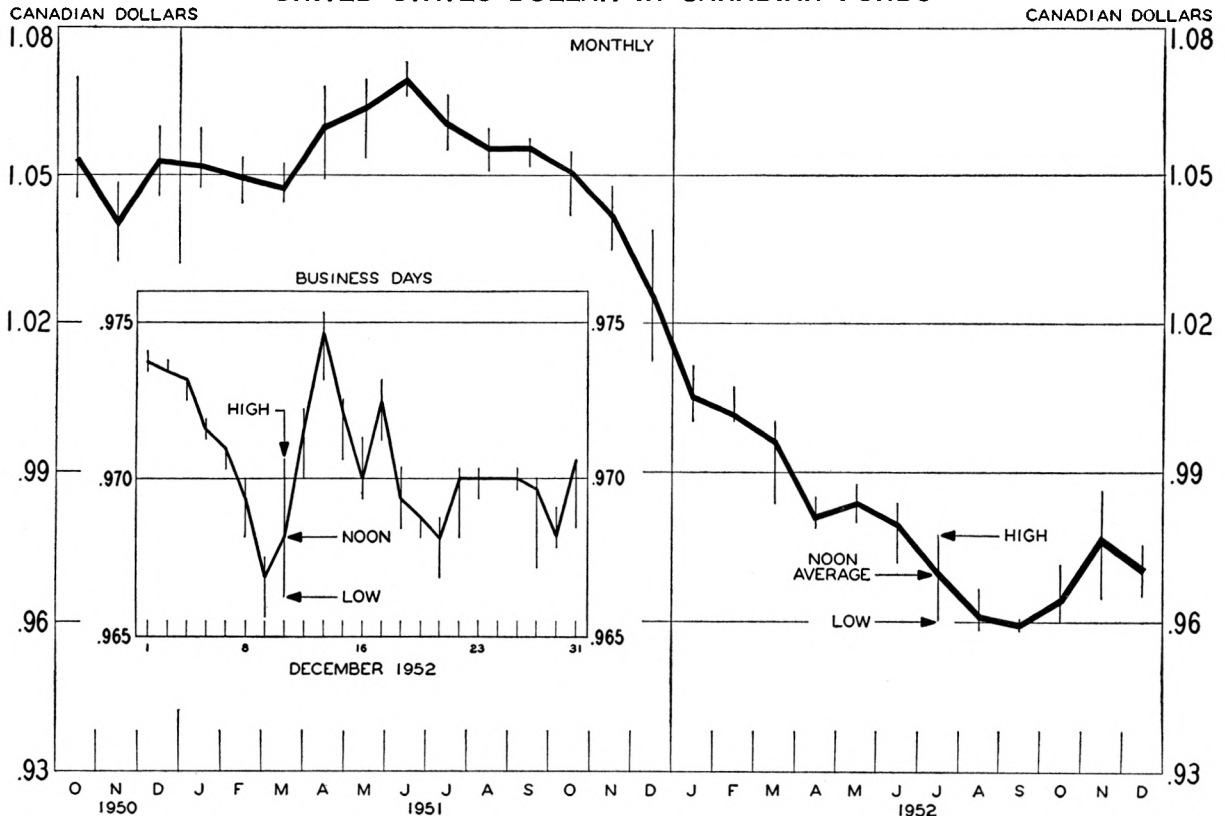
(2) Dates on which official rates were established or changed.

(3) Commencing Oct. 2, 1950, official rates of exchange were discontinued;

market rates are quotations reported on transactions between banks in the exchange market.

(4) Since September 1952 averages have been based on five day week quotations: January to August quotations have been revised to the same basis involving some small changes in a few months.

UNITED STATES DOLLAR IN CANADIAN FUNDS⁽¹⁾



(1) Market rate; see footnote (3) to table above.

IX—PUBLIC FINANCE : MUNICIPALITIES⁽¹⁾ : OUTSTANDING DEBT⁽²⁾

Millions of Dollars

TYPE OF DEBT BY CLASS OF MUNICIPALITY					TOTAL BY CLASS OF MUNICIPALITY & PROVINCE				
CALENDAR YEAR END ⁽³⁾	1949 ⁽⁴⁾⁽⁵⁾	1950 ⁽⁴⁾	1951 ⁽⁶⁾ (Est.)	1952 ⁽⁶⁾ (Est.)	CALENDAR YEAR END ⁽³⁾	1949 ⁽⁴⁾⁽⁵⁾	1950 ⁽⁴⁾	1951 ⁽⁶⁾ (Est.)	1952 ⁽⁶⁾ (Est.)
BONDED DEBT					TOTAL OUTSTANDING DEBT (Net)				
SCHOOLS (Gross)					METROPOLITAN				
Metropolitan.....	47.4	59.5	76.4	86.7	Quebec.....	232.8	229.5	237.6	257.5
Other Urban.....	97.8	127.3	163.2	186.9	Ontario.....	151.1	173.6	209.7	216.6
Rural.....	45.2	58.6	73.2	81.3	Manitoba.....	41.0	41.8	45.1	45.1
TOTAL.....	190.4	245.4	312.7	354.9	British Columbia.....	83.4	89.5	93.4	105.8
HIGHWAYS (Gross)					TOTAL.....				
Metropolitan.....	84.2	90.1	96.9	108.1		508.3	534.4	585.8	625.0
Other Urban.....	92.7	103.5	121.5	126.2	OTHER URBAN				
Rural.....	5.9	7.5	8.1	10.5	Newfoundland.....	3.2	3.4	4.3	4.7
TOTAL.....	182.8	201.0	226.5	244.9	Prince Edward Island..	2.5	2.9	3.4	3.4
OTHER (ex. Utilities)(Gross)					Nova Scotia.....	28.2	32.9	36.7	37.7
Metropolitan.....	268.4	267.3	268.6	266.3	New Brunswick.....	20.8	22.1	27.5	27.6
Other Urban.....	162.5	173.6	193.9	214.2	Quebec.....	145.6	168.0	186.8	204.6
Rural.....	27.2	31.0	38.7	47.2	Ontario.....	135.1	176.1	224.6	253.3
TOTAL.....	458.1	471.9	501.2	527.7	Manitoba.....	4.0	4.5	5.0	5.4
LESS SINKING FUNDS					Saskatchewan.....	17.6	21.2	22.9	26.6
Metropolitan.....	43.0	43.0	43.3	41.8	Alberta.....	56.8	73.3	92.0	105.3
Other Urban.....	57.8	54.7	52.6	47.7	British Columbia.....	25.0	28.7	30.1	31.6
Rural.....	3.5	3.4	3.4	3.3	TOTAL.....	438.8	533.2	633.3	700.2
TOTAL.....	104.3	101.1	99.3	92.8	RURAL				
PUBLIC UTILITIES (Net)					Prince Edward Island..	—	.1	.1	.1
Metropolitan.....	87.1	100.5	125.3	129.6	Nova Scotia.....	2.2	2.6	3.4	4.3
Other Urban.....	107.1	132.9	156.8	172.3	New Brunswick.....	9.1	11.8	16.3	18.2
Rural.....	9.3	11.3	12.9	14.2	Quebec.....	17.9	23.1	25.4	27.7
TOTAL.....	203.5	244.7	295.0	316.1	Ontario.....	40.0	48.0	65.9	76.3
DIRECT					Manitoba.....	4.5	5.7	5.8	6.2
BONDED DEBT (Net)...	930.5	1,061.9	1,236.1	1,350.8	Saskatchewan.....	5.6	7.3	7.7	7.0
GUARANTEED (Net)					Alberta.....	7.3	9.2	10.6	11.2
Metropolitan.....	45.7	45.8	45.6	59.9	British Columbia.....	15.6	19.3	21.9	25.1
Other Urban.....	2.5	3.8	5.7	6.0	TOTAL.....	102.2	127.1	157.1	176.1
Rural.....	.2	.2	.6	.9	ALL MUNICIPALITIES				
TOTAL.....	48.4	49.8	51.9	66.8	Newfoundland.....	3.2	3.4	4.3	4.7
DIRECT & GUARANTEED					Prince Edward Island..	2.5	3.0	3.5	3.5
BONDED DEBT (Net)...	978.9	1,111.7	1,288.1	1,417.6	Nova Scotia.....	30.4	35.5	40.1	41.9
BANK LOANS					New Brunswick.....	29.9	33.9	43.7	45.7
Metropolitan.....	18.5	14.2	16.3	16.2	Quebec.....	396.2	420.6	449.9	489.8
Other Urban.....	34.0	46.8	44.7	42.2	Ontario.....	326.2	397.7	500.2	546.2
Rural.....	17.9	21.9	27.1	25.3	Manitoba.....	49.5	52.1	55.9	56.7
TOTAL.....	70.4	83.0	88.1	83.7	Saskatchewan.....	23.2	28.5	30.6	33.6
TOTAL OUTSTANDING DEBT (Net)					Alberta.....	64.1	82.5	102.6	116.6
Metropolitan.....	508.3	534.4	585.8	625.0	British Columbia.....	124.0	137.5	145.3	162.5
Other Urban.....	438.8	533.2	633.3	700.2	TOTAL.....	1,049.3	1,194.7	1,376.2	1,501.3
Rural.....	102.2	127.1	157.1	176.1					
TOTAL.....	1,049.3	1,194.7	1,376.2	1,501.3					

(1) Includes school corporations and Newfoundland municipalities.

(2) Excludes treasury bills owing to provinces of 1.5 in 1949, 1.1 in 1950 and 1951, and 1.0 in 1952, and accounts payable of about 66, 75, 80 and 81 in the years 1949 to 1952 respectively, against which are such assets as cash, investments, taxes, accounts and other items receivable of greater amounts. Sources: Reports of Prov. Depts. of Municipal Affairs and Education, records of the Dominion Bureau of Statistics and Citizens' Research Institute.

(3) Or the fiscal year end nearest the calendar year.

(4) Figures included for Quebec municipalities are partly estimated, as complete actual figures have not yet been published.

(5) Figures differ from those published in the December 1951 Statistical Summary due to the inclusion of more recent information for Quebec municipalities.

(6) Estimates based on published material and sample municipal returns received by the Dominion Bureau of Statistics.

IX—PUBLIC FINANCE : MUNICIPALITIES⁽¹⁾ : CURRENT REVENUE AND EXPENDITURE

Millions of Dollars

CURRENT REVENUE ⁽²⁾					CURRENT EXPENDITURE ⁽²⁾				
CALENDAR YEARS ⁽³⁾	1949 ⁽⁴⁾	1950 ⁽⁴⁾	1951 ⁽⁵⁾ (Est.)	1952 ⁽⁵⁾ (Est.)	CALENDAR YEARS ⁽³⁾	1949 ⁽⁴⁾	1950 ⁽⁴⁾	1951 ⁽⁵⁾ (Est.)	1952 ⁽⁵⁾ (Est.)
REAL PROPERTY TAX⁽⁶⁾					SCHOOLS⁽⁸⁾				
Metropolitan.....	129.9	142.3	167.1	181.2	Metropolitan.....	50.3	56.0	67.9	76.4
Other Urban.....	135.5	149.5	173.2	193.8	Other Urban.....	53.8	61.0	70.1	79.4
Rural.....	103.2	107.9	119.3	128.6	Rural.....	53.4	57.3	62.6	68.0
TOTAL.....	368.6	399.7	459.6	503.6	TOTAL.....	157.5	174.3	200.6	223.8
SALES TAX					PUBLIC WELFARE⁽⁸⁾				
Metropolitan.....	12.8	20.3	21.5	21.8	Metropolitan.....	32.8	33.8	39.9	42.9
Other Urban.....	2.8	4.3	4.7	6.1	Other Urban.....	25.4	28.1	32.9	35.8
Rural.....	.4	.8	.8	1.0	Rural.....	12.6	14.3	15.5	16.3
TOTAL.....	16.0	25.4	27.0	28.9	TOTAL.....	70.8	76.2	88.3	95.0
OTHER TAXES					HIGHWAYS, ROADS, STREETS⁽⁸⁾				
Metropolitan.....	19.4	21.3	25.0	26.2	Metropolitan.....	14.4	16.0	18.0	19.9
Other Urban.....	22.7	24.8	28.3	31.1	Other Urban.....	24.8	27.4	30.4	31.9
Rural.....	5.7	6.6	9.0	9.8	Rural.....	32.6	32.9	36.8	38.3
TOTAL.....	47.8	52.7	62.3	67.1	TOTAL.....	71.8	76.3	85.2	90.1
TOTAL TAXATION					PROTECTION, GENERAL ADMINISTRATION AND SUNDRY⁽⁸⁾				
Metropolitan.....	162.1	183.9	213.6	229.2	Metropolitan.....	64.9	72.9	83.2	92.4
Other Urban.....	161.0	178.6	206.2	231.0	Other Urban.....	59.6	66.0	74.2	81.8
Rural.....	109.3	115.3	129.1	139.4	Rural.....	18.8	19.5	21.8	23.4
TOTAL.....	432.4	477.8	548.9	599.6	TOTAL.....	143.3	158.4	179.2	197.6
LICENCES, PERMITS & FEES					DEBT CHARGES (ex. Debt Repayment)				
Metropolitan.....	6.1	6.4	6.7	6.7	Metropolitan.....	15.2	16.2	16.3	17.7
Other Urban.....	5.4	5.9	6.5	6.7	Other Urban.....	12.5	14.3	16.3	18.5
Rural.....	1.4	1.5	1.6	1.6	Rural.....	3.1	4.0	4.7	5.5
TOTAL.....	12.9	13.8	14.9	15.0	TOTAL.....	30.8	34.5	37.3	41.7
PUBLIC UTILITY CONTRIBUTIONS					TOTAL CURRENT EXPENDITURE (ex. Provision for Debt Repayment)				
Metropolitan.....	13.5	13.2	16.2	15.6	Metropolitan.....	177.6	194.9	225.3	249.4
Other Urban.....	9.9	10.9	11.4	11.8	Other Urban.....	176.1	196.8	223.9	247.3
Rural.....	.3	.4	.5	.5	Rural.....	120.5	128.0	141.4	151.5
TOTAL.....	23.7	24.5	28.1	27.8	TOTAL.....	474.2	519.7	590.6	648.2
OTHER⁽⁷⁾					PROVISION FOR DEBT REPAYMENT				
Metropolitan.....	18.5	21.1	21.2	20.7	Metropolitan.....	22.0	24.5	30.7	29.3
Other Urban.....	23.5	26.2	29.8	31.5	Other Urban.....	18.7	21.2	24.2	27.1
Rural.....	10.1	10.7	13.6	14.6	Rural.....	4.3	5.2	5.6	6.7
TOTAL.....	52.1	58.0	64.7	66.8	TOTAL.....	45.0	50.9	60.5	63.1
TOTAL REVENUE					TOTAL CURRENT EXPENDITURE				
Metropolitan.....	200.2	224.5	257.8	272.2	Metropolitan.....	199.6	219.4	256.0	278.7
Other Urban.....	199.8	221.6	254.0	280.9	Other Urban.....	194.8	218.0	248.1	274.4
Rural.....	121.1	127.9	144.8	156.1	Rural.....	124.8	133.2	147.0	158.2
TOTAL.....	521.1	574.0	656.6	709.2	TOTAL.....	519.2	570.6	651.1	711.3

(1) Includes school corporations, and Newfoundland municipalities.

(2) Provincial grants, other than general subsidies, have been excluded from "Revenue" and corresponding amounts deducted from "Expenditure". The classification of "Revenue" (other than taxation) and "Expenditure" involves a considerable amount of estimation so that classified totals are at best approximate.

(3) Or the fiscal year nearest the calendar year.

(4) Figures included for Quebec municipalities are partly estimated, as complete actual figures have not yet been published.

(5) Estimates based on published material and sample municipal returns received by the Dominion Bureau of Statistics.

(6) Tax collection figures have been used so far as this information is available.

(7) Includes government subsidies for general purposes. Excludes any surpluses from previous years.

(8) Excludes debt charges.

X—BUSINESS ACTIVITY

Dominion Bureau of Statistics

	Production					Residential Construction Contracts Awarded (3)	Car Loadings	Value of Department Store Sales	Employment Index (4) Unadjusted	Aggregate Payrolls Index (4) Unadjusted
	Gold	Nickel	Steel	Newsprint (1)	Central Electric Stations (2)					
	Thousands Fine Ounces	Thousands Short Tons	Thousands Short Tons	Thousands Short Tons	Millions Kilowatt Hrs.						Millions of Dollars	Thousands	Millions of Dollars	1939 = 100	1939 = 100
Annual Totals (5)										
1932	3,044	15	380	2,186	12,296	29	2,180	254	*	*
1937	4,096	112	1,571	3,998	17,934	56	2,634	289	*	*
1947	3,070	119	2,945	4,820	37,376	197	3,957	707	158.3	245.2
1948	3,530	132	3,202	4,983	40,607	373	4,060	803	165.0	282.9
1949	4,124	129	3,187	5,176	42,103	464	3,907	855	165.5	303.7
1950	4,441	124	3,384	5,279	46,085	542	3,906	873	168.0	321.8
1951	4,364	138	3,567	5,516	51,916	437	4,183	902	180.2	381.3
12-mths. ending										
Nov. 1952	4,446**	139**	3,707	5,659	55,146	502	4,148	960	184.2	422.4
Monthly										
1951—Oct.	380.8	11.8	309.4	492.5	4,512	29.2	390	81.2	186.5	410.0
Nov.	374.9	11.6	307.1	471.7	4,473	47.0	367	101.9	186.4	413.4
Dec.	378.1	11.4	296.5	435.3	4,626	26.9	315	119.8	186.6	416.7
1952—Jan.	354.6	11.8	317.0	470.5	4,784	20.0	333	55.2	181.0	388.8
Feb.	352.7	10.7	305.9	457.8	4,500	17.8	316	60.2	177.8	402.9
Mar.	364.7	12.3	339.4	476.5	4,702	30.2	331	70.2	178.0	409.0
Apr.	363.1	12.3	316.6	471.2	4,475	42.9	326	75.1	177.9	411.5
May	365.9	12.3	330.5	496.0	4,596	42.6	358	83.7	177.4	410.6
June	359.1	12.5	305.5	451.9	4,346	61.0	347	77.1	182.5	420.2
July	373.7	10.4	293.4	485.5	4,358	64.7	364	59.8	185.5	426.3
Aug.	372.1	11.9	298.9	486.5	4,457	41.3	354	69.6	188.8	433.3
Sept.	383.1	10.9	286.3	461.5	4,571	42.3	362	84.3	190.6	442.7
Oct.	403.6	11.7	307.9	502.8	4,927	51.6	392	97.3	192.6†	452.2†
Nov.			308.6	463.4	4,805	60.1	350	108.0	191.8	454.6

(1) Source: Newsprint Association of Canada. Includes Newfoundland. (2) Total output less exports and secondary power. Includes Newfoundland commencing January 1950. (3) Source: MacLean Building Reports, Ltd. (4) 9 Leading industries. First of month figures. (5) Average of months in case of Employment and Payrolls indexes. * Not available. ** 12 mths. ending Oct. 1952. † Revised.

XI—NEWSPRINT : NORTH AMERICA

Newsprint Association of Canada

Thousands of Short Tons

Calendar Years	SUPPLY						ESTIMATED CONSUMPTION			STOCKS Net Increase or Decrease
	PRODUCTION			Imports from Europe	Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers (1)	Total	
	Canada (1)	U.S.A.	Total							
1935	3,083	912	3,995	197	734	3,459	3,345	200	3,545	86
1937	3,998	946	4,944	294	771	4,466	3,825	220	4,045	421
1947	4,820	826	5,646	129	709	5,065	4,753	275	5,028	37
1948	4,983	867	5,850	267	542	5,576	5,141	306	5,447	129
1949	5,176	900	6,076	255	463	5,868	5,529	335	5,865	3
1950	5,279	1,015	6,293	170	223	6,241	5,937	355	6,292	57
1951	5,516	1,125	6,641	206	378	6,469	5,975	360	6,335	135
12-mths. ending										
Nov. 1952	5,659	1,152	6,811	178*	541	6,447*	6,066	363	6,430	18*
Monthly										
1951—July	452.5	92.5	544.9	14.2	29.4	529.7	441.6	29.1	470.7	59.0
Aug.	484.6	101.6	586.1	22.7	44.2	564.6	456.3	29.9	486.1	78.5
Sept.	431.1	90.7	521.8	14.9	32.8	503.9	505.2	28.5	533.7	29.8
Oct.	492.5	100.3	592.8	22.5	34.3	581.0	536.8	33.0	569.8	11.2
Nov.	471.7	95.8	567.6	21.7	50.7	538.5	533.5	30.6	564.2	25.7
Dec.	435.3	91.8	527.1	10.2	41.1	496.2	513.6	30.9	544.6	48.4
1952—Jan.	470.5	97.2	567.7	15.6	43.0	540.3	460.4	28.8	489.2	51.1
Feb.	457.8	94.8	552.6	15.9	34.8	533.7	464.8	28.8	493.7	40.0
Mar.	476.5	99.6	576.1	16.3	44.9	547.5	532.3	31.0	563.3	15.8
Apr.	471.2	94.8	566.0	15.4	38.1	543.3	524.6	29.7	554.3	11.0
May	496.0	103.4	599.4	11.3	44.5	566.2	538.8	31.7	570.4	4.2
June	451.9	99.1	551.0	19.8	54.0	516.8	506.6	29.4	536.0	19.2
July	485.5	94.2	579.7	14.9	50.0	544.6	439.6	30.5	470.1	74.5
Aug.	486.5	97.8	584.3	10.6	57.4	537.5	455.4	29.5	485.0	52.6
Sept.	461.5	92.3	553.8	17.9	39.6	532.1	506.2	29.1	535.4	3.3
Oct.	502.8	97.1	599.9	11.5*	50.8	560.7*	568.0	32.0	600.0	39.3*
Nov.	463.4	89.8	553.3	18.5*	42.6	529.2*	556.0	31.6	587.6	58.4*

(1) Includes Newfoundland. * Preliminary.

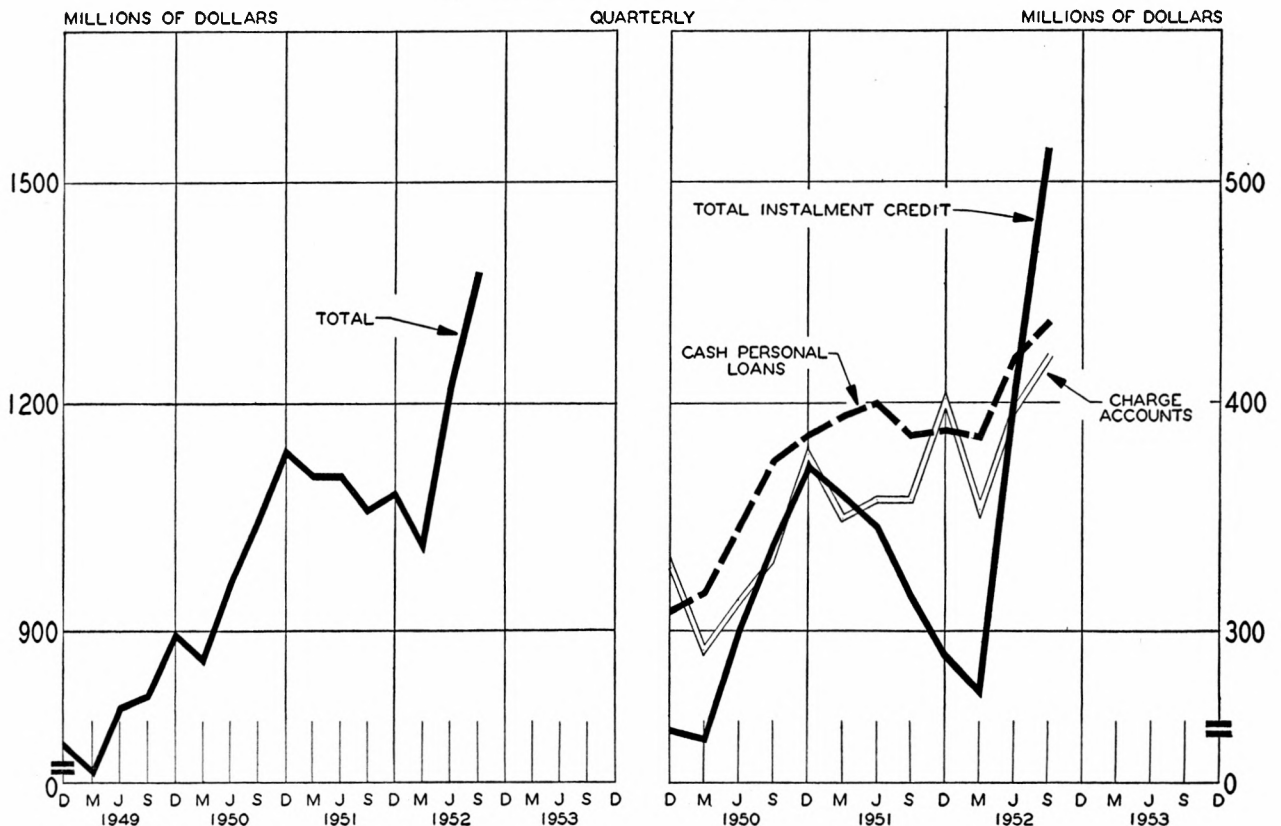
XII—CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts ⁽²⁾	INSTALMENT CREDIT			Cash Personal Loans ⁽⁶⁾	Total of Selected Items
		Retail Dealers ⁽³⁾	Finance Companies ⁽⁴⁾	Total		
1949 — Mar. 31	267	105	72	177	268	712
June 30	299	113	99	212	286	797
Sept. 30	300	115	109	224	297	821
Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951† — Mar. 31	349	143	216	359	394	1,102
June 30	357	122	224	346	400	1,103
Sept. 30	357	100	215	315	386	1,058
Dec. 31	402	104	185	289	388	1,079
1952† — Mar. 31*	353	97	176	273	385	1,011
June 30*	397	136	265	401	420	1,218
Sept. 30*	421	180	334	514	437	1,372

- (1) Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland. In the case of other items, Newfoundland estimates have been included as available commencing June 30, 1949. Sources: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada. Further information with respect to definitions, sources and methods is available from the Research Department, Bank of Canada, on request.
- (2) Charge accounts receivable outstanding on the books of retail dealers. Excludes Newfoundland.
- (3) Instalment receivables outstanding on the books of retail dealers. Excludes Newfoundland.
- (4) Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.
- (5) Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.
- † Revised. * Preliminary.

CONSUMER CREDIT OUTSTANDING⁽¹⁾
ESTIMATES OF SELECTED ITEMS



(1) See footnotes to table above.

XIII—EARNINGS AND HOURS WORKED IN CERTAIN INDUSTRIES⁽¹⁾

HOURLY-RATED WAGE-EARNERS

Dominion Bureau of Statistics

	MANUFACTURING							Mining	Con- struction	Services	Composite Total
	Food & Beverages	Clothing	Total Non- Durable	Iron & Steel	Trans- portation Equipment	Total Durable	Total				
AVERAGE HOURLY EARNINGS⁽²⁾											
Aver. of Months											
1945	59.0	53.0	60.8	75.1	86.9	76.8	69.4	85.0	73.5	43.0	70.0
1946	62.5	56.2	63.8	82.7	87.9	76.4	70.0	87.3	76.9	46.0	71.0
1947	70.6	63.1	73.4	95.7	97.9	87.2	80.3	98.0	84.6	52.9	81.0
1948	79.9	70.7	84.0	108.1	108.1	98.4	91.3	111.1	94.1	58.4	91.8
1949	86.0	76.4	90.6	108.4	116.0	106.5	98.6	117.2	101.2	63.6	99.0
1950	89.8	79.3	95.2	115.5	120.9	112.0	103.6	121.4	105.6	65.8	103.9
1951	99.3	86.0	107.2	130.1	133.8	125.8	116.8	133.4	117.6	69.3	116.7
1st of Month ⁽³⁾											
1951—Feb.	95.5	82.9	101.2	122.0	128.7	119.0	110.4	127.7	113.5	67.7	110.6
Mar.	96.6	84.2	102.3	123.6	129.0	119.9	111.4	130.1	114.1	69.6	111.9
Apr.	98.5	85.1	103.4	125.3	129.5	121.6	112.8	130.5	115.0	69.0	112.9
May	98.6	85.4	104.6	127.4	129.6	122.9	114.1	131.5	115.4	69.8	114.3
June	100.4	85.8	107.2	128.8	130.0	123.8	115.9	131.6	116.2	69.3	115.6
July	100.1	86.7	109.1	131.1	136.6	127.0	118.4	133.3	117.5	68.9	117.8
Aug.	99.2	86.9	109.4	133.1	137.1	128.2	119.1	136.1	117.7	68.4	118.5
Sept.	100.8	87.7	110.6	134.8	137.7	130.0	120.6	137.1	120.3	68.3	120.2
Oct.	99.7	88.6	111.2	137.0	140.5	132.1	121.9	138.2	122.4	71.0	121.8
Nov.	102.8	89.3	113.0	138.1	140.1	133.3	123.5	138.3	123.9	71.2	123.1
Dec.	103.9	89.1	113.5	139.6	141.0	134.6	124.5	139.3	125.3	71.3	124.3
1952—Jan.	109.3	90.2	116.8	140.0	142.9	136.4	127.1	142.6	123.9	71.8	126.5
Feb.	108.3	90.6	115.7	142.5	143.1	137.5	127.1	141.4	129.0	72.0	126.6
Mar.	109.4	91.0	116.0	143.3	144.8	138.4	127.8	143.9	129.9	73.2	127.7
Apr.	111.0	91.2	116.9	144.3	146.9	139.6	129.0	146.9	132.4	73.0	128.9
May	111.1	91.0	117.8	144.3	146.3	139.5	129.4	147.3	132.1	74.2	129.6
June	110.6	91.1	118.4	145.2	145.6	139.6	129.7	147.4	130.2	73.7	129.2
July	109.3	91.2	117.9	144.9	145.3	138.3	128.6	147.6	128.2	73.5	128.1
Aug.	109.1	91.2	117.5	145.4	146.3	139.4	128.9	147.5	127.4	72.1	128.4
Sept.	107.6	92.1	116.8	146.3	149.6	141.2	129.5	148.7	130.2	72.7	129.3
Oct.	108.1	92.5	117.1	147.3	148.9	141.7	129.9	149.7	133.1	75.1	130.2
AVERAGE HOURS WORKED⁽³⁾											
Aver. of Months											
1945	43.5	39.7	43.8	45.7	44.4	44.7	44.3	43.8	38.9	43.8	43.8
1946	42.4	38.7	42.6	43.3	41.7	42.8	42.7	43.2	38.4	43.2	42.3
1947	42.0	38.5	42.3	43.5	42.1	42.7	42.5	42.2	39.3	42.5	42.1
1948	42.3	37.8	42.0	43.0	41.9	42.2	42.2	42.6	39.2	42.3	41.9
1949	42.4	38.2	42.0	42.9	42.2	42.5	42.3	42.6	39.7	42.2	42.0
1950	42.6	38.3	42.2	42.4	42.5	42.5	42.3	43.0	39.9	42.5	42.0
1951	42.2	37.4	41.7	42.2	41.9	42.0	41.8	43.1	40.3	42.5	41.8
1st of Month ⁽³⁾											
1951—Feb.	42.3	39.3	42.6	42.5	44.5	43.1	42.9	44.1	40.1	42.9	42.7
Mar.	42.0	39.0	42.2	42.0	43.3	42.5	42.3	43.7	40.6	42.4	42.2
Apr.	41.8	38.7	42.1	42.4	42.6	42.3	42.2	42.5	39.0	42.5	41.9
May	42.2	38.9	42.5	43.0	42.2	42.6	42.5	43.4	39.8	42.6	42.2
June	42.3	37.1	41.6	42.2	42.4	42.1	41.9	43.0	39.6	42.5	41.7
July	42.5	35.8	41.4	42.5	40.9	42.0	41.7	43.3	40.7	42.8	41.7
Aug.	42.3	36.4	41.3	41.9	39.8	41.4	41.4	43.0	41.5	42.5	41.6
Sept.	41.8	37.3	41.4	41.8	41.5	41.7	41.5	42.2	41.7	42.7	41.6
Oct.	43.0	37.8	41.8	42.2	41.4	42.0	41.9	43.9	42.4	42.5	42.1
Nov.	42.7	36.8	41.5	42.4	41.7	42.1	41.8	43.5	41.5	42.4	41.9
Dec.	42.6	36.8	41.6	42.6	41.2	42.2	41.9	44.2	41.5	42.6	42.0
1952—Jan.	39.0	31.1	37.9	38.7	38.8	38.3	38.1	40.2	35.4	41.4	38.0
Feb.	41.4	37.6	41.2	42.3	41.6	41.9	41.6	43.0	41.6	42.6	41.6
Mar.	41.8	38.8	41.5	42.1	41.7	41.8	41.7	42.6	42.7	42.7	42.0
Apr.	42.3	39.7	41.8	42.5	42.6	42.3	42.1	43.1	42.3	42.7	42.1
May	42.5	38.9	41.6	42.2	42.4	42.1	41.9	42.4	41.6	42.8	41.9
June	42.5	38.0	41.3	42.2	39.8	41.4	41.3	42.3	41.8	42.9	41.4
July	42.8	36.7	41.2	41.4	40.3	41.4	41.3	42.7	41.7	42.6	41.5
Aug.	42.1	37.4	41.1	41.7	40.2	41.1	41.1	42.5	42.0	42.9	41.4
Sept.	41.9	38.7	41.4	41.8	41.4	41.8	41.6	42.7	42.9	42.9	42.0
Oct.	42.2	39.8	42.0	42.1	41.5	42.2	42.1	43.3	43.2	42.8	42.4

(1) Covers establishments usually employing not less than 15 persons and includes overtime and part-time workers.

(2) Gross earnings before deductions for taxes, unemployment insurance, etc.

(3) As reported for the last week of the previous month.

XIV—LABOUR FORCE STATUS OF THE POPULATION⁽¹⁾

Dominion Bureau of Statistics

Thousands

Week ending	1951				1952			
	March 3	June 2	August 18	November 3	March 1	May 31	August 16	November 22
With Jobs⁽²⁾	4,944	5,172	5,266	5,110	4,967	5,222	5,333	5,176
At work 35 or more hours.....	4,200	4,632	4,579	4,458	4,305	4,655	4,606	4,680
“ “ 15 - 34 hours.....	428	335	309	451	389	330	267	279
“ “ 1 - 14 hours.....	109	144	79	82	93	108	76	88
Not at work due to: illness.....	133	43	41	55	76	54	39	64
bad weather.....	15	*	*	*	20	*	*	*
vacation.....	17	26	224	29	20	33	305	23
labour dispute.....	*	*	*	*	*	12	12	*
temporarily laid off ⁽³⁾	31	12	17	21	51	19	18	19
other reasons.....	11	*	*	*	10	*	*	14
Without Jobs and Seeking Work⁽⁴⁾	170	83	77	100	212	107	86	114
Civilian Labour Force	5,114	5,255	5,343	5,210	5,179	5,329	5,419	5,290
Armed Services	66	82	83	85	94	98	98	101
Total Labour Force	5,180	5,337	5,426	5,295	5,273	5,427	5,517	5,391
Not in Labour Force	4,574	4,459	4,401	4,580	4,708	4,581	4,521	4,697
Permanently unable or too old to work.....	270	236	228	246	248	230	224	198
Housekeeping.....	3,168	3,125	3,260	3,229	3,233	3,219	3,298	3,278
Going to school.....	665	643	25	656	697	703	*	680
Retired or voluntarily idle.....	458	441	856	435	514	415	951	518
Others.....	13	14	32	14	16	14	48	23
Total Non-Institutional Population 14 Years of Age and Over	9,754	9,796	9,827	9,875	9,981	10,008	10,038	10,088
Persons Looking for Work⁽⁵⁾	**	95	84	109	228	121	93	131
Without jobs.....	**	83	77	100	212	107	86	114
At work 1 - 14 hours.....	**	*	*	*	*	*	*	*
“ “ 15 - 34 hours.....	**	*	*	*	12	10	*	12

- (1) DBS estimates based on data from a 1% sample (2% in urban areas each June) of households. The estimates are therefore subject to sampling error which, in general, is relatively larger the smaller the estimate.
- (2) The number with jobs in agriculture was 1067, 875, 825, 924, 1,007 and 795 respectively.
- * Less than ten thousand. ** Not available.
- (3) Persons with definite instructions to return to work within 30 days of being laid off.
- (4) Includes persons with jobs but not at work and looking for work, and persons who would have looked for work except that they were temporarily ill, on indefinite or prolonged lay-off, or believed that no work was available.
- (5) Persons without jobs and in addition some who worked 1-35 hours and were looking for work.

XV—WHOLESALE PRICES

CANADA

Dominion Bureau of Statistics

U.S.A.

Bureau of Labour Statistics

U.K.

Bd. Trade

Aver. of Mths.	Total Index	FARM PRODUCTS ⁽¹⁾			Raw and Partly Manufactured	Fully & Chiefly Manufactured	Total Index	Farm Products	Processed Foods	All Other Commodities	Total Index	Total Index
		Field†	Animal	Total†								
	Index 1935 - 39 = 100						Index 1947 - 49 = 100				(2)	(3)
1926	130.3	158.5	130.2	144.4	129.1	133.0	65.0	*	*	71.5	124.2	124.8
1939	99.2	83.7	101.5	92.6	94.9	101.9	50.1	*	*	58.1	95.7	103.5
1947	163.3	184.1	200.2	192.2	164.3	162.4	96.4	100.0	98.2	95.3	184.1	193.2
1948	193.4	200.6	263.7	232.1	196.3	192.4	104.4	107.3	106.1	103.4	199.4	220.9
1949	198.3	191.9	265.4	228.7	197.1	199.2	99.2	92.8	95.7	101.3	189.4	231.6
1950	211.2	191.9	281.4	236.7	212.8	211.0	103.1	97.5	99.8	105.0	196.9	264.2
1951	240.2	200.4	336.9	268.6	237.9	242.4	114.8	113.4	111.4	115.9	219.3	321.8
Monthly												
1951—Sept.	240.0	198.4	339.2	268.8	235.7	243.7	113.4	109.9	110.9	114.8	216.6	327.5
Oct.	239.6	204.9	330.4	267.7	236.3	242.7	113.7	111.5	111.6	114.6	217.2	331.1
Nov.	239.1	218.2	328.5	273.4	237.1	241.5	113.6	112.0	111.0	114.5	217.0	330.9
Dec.	237.7	221.2	328.9	275.0	236.0	239.8	113.5	111.3	110.7	114.6	216.8	332.5
1952—Jan.	236.8	224.8	318.2	271.5	233.3	239.7	113.0	110.0	110.1	114.3	215.8	337.3
Feb.	232.6	221.9	297.3	259.6	227.8	236.2	112.5	107.8	109.5	114.2	214.9	331.7
Mar.	230.8	230.1	283.3	256.7	225.5	234.6	112.3	108.2	109.2	113.8	214.5	335.3
Apr.	226.9	234.0	273.7	253.8	221.3	230.7	111.8	108.7	108.0	113.3	213.5	332.2
May	224.8	240.0	265.4	252.7	220.2	228.1	111.6	107.9	108.6	113.0	213.1	329.9
June	226.5	244.4	271.4	257.9	220.6	230.6	111.3	107.3	108.7	112.6	212.6	329.8
July	225.5	230.2	275.3	252.8	218.5	230.0	111.8	110.2	110.0	112.5	213.5	329.4
Aug.	223.9	195.3†	277.2	236.2†	216.3	228.8	112.1	109.9	110.5	112.9	214.1	327.1
Sept.	222.1	181.9	269.1	225.5	212.5	228.0	111.8	106.6	110.3	113.2	213.5	324.8
Oct.	221.0	179.7	263.0	221.3	209.9	227.7	111.2	104.9	108.5	113.1	212.4	328.3
Nov.	221.9	179.2	266.5	222.9	210.8	228.8	110.7	103.8	107.7	112.8	211.4	326.7

(1) An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. † Participation payments are included up to July 1952 and initial payments only, where applicable, thereafter. (2) Adjusted to 1935-39 = 100 from base 1947-49 = 100. (3) Adjusted to 1935-39 = 100 from base 1913 = 100 in 1926 and from base 1930 = 100 thereafter. * Not available.

XVI—CONSUMER PRICE INDEX⁽¹⁾

Index 1949 = 100

Dominion Bureau of Statistics

	Total Index	Food	Shelter	Clothing	Household Operation	Other Commodities and Services
Weighting	100	32	15	11	17	25
Average of Months						
1949	100.0	100.0	100.0	100.0	100.0	100.0
1950	102.9	102.6	106.2	99.7	102.4	103.1
1951	113.7	117.0	114.4	109.8	113.1	111.5
1952	116.5	116.8	120.2	111.8	116.2	116.0
First of Month						
1951—June	113.7	115.8	115.2	109.5	113.8	111.8
July	114.6	117.9	115.5	109.7	114.3	112.2
Aug.	115.5	119.0	115.8	110.7	115.1	113.4
Sept.	116.5	120.5	117.2	111.9	115.5	113.6
Oct.	117.1	121.3	117.2	114.1	115.8	114.1
Nov.	117.9	122.5	118.2	114.5	115.9	114.8
Dec.	118.1	122.5	118.2	115.2	116.4	115.0
1952—Jan.	118.2	122.4	118.3	114.9	116.4	115.5
Feb.	117.6	120.8	118.3	113.5	116.3	115.8
Mar.	116.9	117.6	119.1	112.9	116.9	116.4
Apr.	116.8	117.2	119.4	112.5	116.8	116.6
May	115.9	115.5	119.6	112.3	116.2	115.6
June	116.0	115.7	120.4	111.8	115.9	115.7
July	116.1	116.0	120.6	111.7	115.9	115.6
Aug.	116.0	115.7	120.6	111.6	115.8	115.8
Sept.	116.1	115.8	121.2	110.9	116.0	115.8
Oct.	116.0	115.1	121.5	109.9	116.2	116.4
Nov.	116.1	115.7	121.4	109.8	115.9	116.6
Dec.	115.8	114.1	122.2	109.7	116.1	116.6

(1) Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050, with incomes between \$2,000 and \$3,000 most common.

XVII—EXPORTS AND IMPORTS: INDEXES OF TOTAL VALUE, UNIT VALUE AND PHYSICAL VOLUME

Index 1948 = 100

Dominion Bureau of Statistics

	EXPORTS			IMPORTS			TERMS OF TRADE ⁽¹⁾
	TOTAL VALUE	UNIT VALUE	PHYSICAL VOLUME	TOTAL VALUE	UNIT VALUE	PHYSICAL VOLUME	
Annual Index							
1946	75.2	79.9	94.1	73.0	76.5	95.4	104.4
1947	90.2	91.6	98.5	97.6	88.0	110.9	104.1
1948	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1949	97.3	103.3	94.2	104.7	102.6	102.0	100.7
1950	101.4	108.3	93.6	120.4	110.3	109.2	98.2
1951	127.3	122.5	103.9	154.8	126.0	122.9	97.2
Quarterly Average							
1951— I	105.3	117.7	89.5	143.3	122.3	117.2	96.2
II	121.1	122.0	99.2	175.7	129.2	136.0	94.4
III	135.8	124.8	108.9	157.4	127.7	123.2	97.7
IV	147.0	125.8	116.8	142.6	122.4	116.4	102.8
1952— I	128.4	124.5	103.1	138.5	117.6	117.9	106.0
II	143.4	121.3	118.2	156.3	111.2	140.6	109.1
III	136.8	120.1	114.0	150.6	107.2	140.5	112.0
Monthly Average							
1952—Jan.	126.3	125.0	101.0	139.6	119.9	116.4	104.3
Feb.	120.8	124.7	96.9	128.0	117.6	108.8	106.0
Mar.	138.1	123.9	111.5	148.0	115.2	128.5	107.6
Apr.	135.3	122.1	110.8	147.2	113.2	130.0	107.9
May	148.6	121.0	122.8	174.7	110.8	157.7	109.2
June	146.2	120.7	121.1	147.0	109.5	134.2	110.2
July	144.8	120.6	120.1	156.0	108.0	144.4	111.7
Aug.	134.7	120.5	111.8	137.5	106.6	129.0	113.0
Sept.	131.0	119.1	110.0	158.3	106.9	148.1	111.4
Oct. (2)	145.3	119.4	121.7	170.8	108.2	157.9	110.4

(1) Index of export unit value divided by index of import unit value.

(2) Preliminary.

XVIII—EXPORTS AND IMPORTS BY COUNTRIES⁽¹⁾

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

MERCHANDISE EXPORTS⁽²⁾

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO									NET NON- MONETARY GOLD EXPORTS
	U.S.A.	U.K.	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	901	632	82	68	111	304	97	183	2,379	96
1947	1,057	755	123	67	169	310	134	180	2,796	99
1948	1,516	719	95	83	115	307	127	164	3,125	119
1949	1,529	710	72	76	151	254	132	99	3,022	139
1950	2,050	472	52	44	108	201	154	75	3,156	162
1951	2,330	638	74	53	140	363	213	150	3,960	150
12 Mths. end'g										
Oct. 1952	2,309	758	82	41	176	469	285	189	4,309	149
Monthly										
1951-July	205.4	70.9	8.6	6.9	11.0	47.5	16.2	12.0	378.5	13.4
Aug.	195.4	63.6	6.8	4.1	12.4	34.4	18.1	9.7	344.5	11.0
Sept.	188.3	51.1	6.9	4.1	7.4	34.4	21.0	8.8	321.9	10.8
Oct.	213.4	65.2	7.8	5.5	16.8	44.0	23.1	13.3	389.2	8.2
Nov.	211.5	66.8	6.8	4.0	16.9	44.3	23.9	19.7	393.9	7.7
Dec.	189.2	57.3	6.6	3.8	14.2	38.5	27.4	16.1	353.0	18.3
1952-Jan.	191.1	45.1	7.6	3.8	14.3	29.0	28.6	11.5	331.1	13.3
Feb.	175.8	44.1	8.3	4.1	15.7	32.0	27.7	12.1	319.9	13.2
Mar.	190.0	69.6	8.6	4.5	19.7	28.2	24.1	14.3	359.0	15.0
Apr.	182.8	69.4	6.5	3.5	15.3	23.6	26.6	13.0	340.8	11.2
May	194.2	96.4	8.8	4.3	15.5	40.6	23.2	12.2	395.2	8.5
June	197.0	81.6	6.8	2.9	14.0	45.4	21.1	16.2	385.0	14.6
July	190.6	68.0	6.6	1.8	18.1	46.7	21.2	20.8	373.7	14.9
Aug.	180.7	63.1	4.8	2.2	12.0	47.2	14.1	13.8	337.9	9.6
Sept.	197.2	41.2	5.1	3.6	10.6	46.1	20.9	20.4	345.1	12.8
Oct.	208.6	55.2	5.4	2.3	9.8	47.9	25.9	18.6	373.7	10.1
Nov. ⁽⁷⁾	213.4	60.2							390.5	13.6

MERCHANDISE IMPORTS

Millions of Dollars

	TOTAL IMPORTS (EXCLUDING GOLD) FROM									EXCESS OF MERCH- ANDISE EXPORTS OVER MERCH- ANDISE IMPORTS
	U.S.A.	U. K. (6)	U.K. DEPENDEN- CIES	UNION OF SOUTH AFRICA	OTHER STERLING AREA (3)	WESTERN EUROPE & COLONIES (4)	CENTRAL AND SOUTH AMERICA	ALL OTHER (5)	Total All Countries	
Calendar Years										
1946	1,405	139	58	8	65	40	126	24	1,864	514
1947	1,975	186	72	4	81	64	159	29	2,570	225
1948	1,806	299	105	4	86	77	223	37	2,636	489
1949	1,952	306	107	4	77	83	193	39	2,760	263
1950	2,130	403	135	5	103	114	215	68	3,173	17
1951	2,813	419	165	5	138	181	275	86	4,083	123
12 Mths. end'g										
Sept. 1952	2,838	343	116	4	77	160	283	65	3,886	435
Monthly										
1951-July	234.7	43.3	19.2	.6	19.1	18.9	23.5	11.3	370.6	7.9
Aug.	229.5	38.3	22.3	.5	18.2	17.7	23.7	6.6	356.7	12.2
Sept.	211.6	28.0	11.7	.3	15.0	15.8	22.0	6.5	311.0	11.0
Oct.	238.3	32.7	13.7	.4	7.2	19.2	26.6	5.9	344.1	45.1
Nov.	224.7	33.2	10.1	.4	8.3	19.7	24.1	5.1	325.6	68.3
Dec.	203.1	19.4	8.4	.3	5.3	9.9	20.7	6.0	273.0	80.0
1952-Jan.	228.7	24.3	8.1	.2	6.5	11.8	22.2	5.1	307.0	24.1
Feb.	211.8	21.3	8.9	.3	7.7	9.7	18.7	3.7	282.0	37.9
Mar.	253.5	22.6	6.5	.4	3.8	12.5	24.3	3.3	327.0	32.0
Apr.	245.6	28.4	6.7	.3	6.1	11.0	21.6	4.3	323.9	16.9
May	282.9	32.1	11.1	.4	8.8	15.3	27.3	7.1	384.9	10.3
June	235.3	31.3	11.4	.3	5.1	12.5	23.2	4.9	324.0	61.0
July	246.6	33.9	10.8	.3	5.7	11.8	27.7	6.2	343.0	30.7
Aug.	212.8	31.9	8.8	.6	4.9	12.4	24.3	6.7	302.4	35.5
Sept.	255.1	31.4	11.4	.3	7.8	14.2	21.9	6.9	349.0	3.9
Oct.	275.2	36.6							375.9	2.2
Nov. ⁽⁷⁾	246.6	35.3							363.2	27.3

(1) Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

(2) Includes exports of foreign produce. In the case of wheat exports, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950 and 1951 amounted to 56.8 and 109.1 million dollars respectively.

(3) Consists of Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland,

Ceylon and Iraq. Egypt is included in the "All Other" category.

(4) Excludes Spain, but includes Greece, Turkey, and British Sudan.

(5) Includes Egypt, Spain, Palestine, and also Newfoundland until March 31, 1949.

(6) Imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom. In the years 1946 and 1947 articles admitted free under Order in Council (9213) and the item "Canadian Goods Returned" (9195) are excluded.

(7) Estimates.

XIX—MERCHANDISE EXPORTS:

Compiled from "Trade of Canada,"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour ⁽¹⁾	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm ⁽²⁾ (incl. raw wool)
Calendar Years												
1929	18	302	5	26	14	7	9	19	10	-	4	24
1932	11	146	5	17	2	4	3	9	3	-	1	8
1937	16	182	2	25	16	33	9	13	5	-	5	23
1946	29	417	23	41	18	66	63	22	13	27	13	39
1947	32	446	12	55	15	62	41	14	16	37	17	44
1948	21	383	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	418	17	56	79	28	47	17	11	6	31	53
1951	24	551	54	105	63	4	69	10	11	4	28	59
12-Mths. ending Oct. 1952	21	704	63	171	11	2	43	3	14	5	30	55
Monthly												
1951—May	2.2	46.2	7.2	7.2	7.0	.3	9.7	.1	1.2	.1	.7	3.6
June	1.6	57.4	4.6	12.7	4.9	.2	11.8	.4	1.2	.1	1.1	3.6
July	1.4	63.3	7.6	11.2	3.0	.2	9.8	.9	1.2	.1	.9	4.3
Aug.	2.2	42.3	6.9	6.1	4.4	.1	6.0	1.5	1.4	.1	1.1	3.9
Sept.	2.3	39.8	6.8	7.0	5.7	.1	5.7	2.0	.8	.1	.8	3.1
Oct.	2.5	59.7	3.5	13.6	5.5	.1	7.4	2.6	1.0	.1	1.7	5.0
Nov.	2.7	76.8	5.5	15.2	4.8	.3	4.4	1.7	1.5	.3	2.7	4.2
Dec.	2.0	38.0	5.3	16.0	2.2	.3	2.3	.3	1.3	.9	5.8	4.7
1952—Jan.	2.1	39.3	2.1	7.3	1.3	.4	2.3	.1	.5	.4	4.6	4.8
Feb.	1.6	44.3	2.3	5.6	2.5	.3	2.1	-	.9	.1	2.4	5.6
Mar.	1.3	43.4	1.9	6.5	.2	.1	1.6	-	1.0	.2	1.1	10.6
Apr.	.6	48.7	3.6	5.7	-	.1	.9	-	.8	.3	.8	6.9
May	.6	79.2	6.5	12.8	.1	.1	1.6	-	.9	.4	3.7	3.4
June	.6	82.0	9.2	14.9	-	.2	8.7	.1	1.2	.4	1.1	3.0
July	1.5	80.4	11.1	22.6	-	.2	10.2	.1	1.4	.7	1.4	2.6
Aug.	2.4	58.0	4.1	16.8	-	.2	4.2	.1	2.1	.9	1.6	2.3
Sept.	2.2	53.6	3.7	19.1	.1	.2	1.5	.1	1.4	.4	1.6	3.2
Oct.	3.6	60.7	7.3	28.5	-	.3	3.0	.1	1.5	.3	2.7	4.0

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1929	-	8	20	7	47	-	16	3	15	37	11	26
1932	-	4	2	4	7	-	4	1	4	16	3	7
1937	2	11	10	11	27	-	18	4	19	56	18	59
1946	8	42	29	16	78	34	71	21	56	37	17	55
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
12-Mths. ending Oct. 1952	4	24	108	48	123	4	135	30	141	122	54	155
Monthly												
1951—May	.4	3.3	10.7	3.8	4.2	.2	7.5	1.2	12.1	5.6	5.2	9.0
June	.4	2.4	10.4	2.7	3.5	.2	9.3	1.5	3.5	6.6	2.2	9.1
July	.4	2.7	9.2	2.5	5.6	.2	10.1	1.6	14.5	7.7	3.4	12.7
Aug.	.5	2.5	7.6	2.3	5.9	.3	11.5	.9	16.1	5.6	3.1	13.3
Sept.	.2	1.7	6.2	3.5	9.2	.1	9.8	1.5	9.8	7.4	3.9	11.4
Oct.	.4	2.7	8.3	4.3	12.3	.3	15.0	1.9	11.2	7.0	3.4	13.7
Nov.	.3	2.4	7.5	4.0	12.7	.5	12.7	1.7	9.5	7.9	5.1	12.8
Dec.	.6	2.7	7.7	5.5	11.9	.2	12.1	2.0	7.1	12.6	5.8	13.4
1952—Jan.	.4	2.6	13.1	3.5	18.2	.2	12.3	1.6	7.1	8.7	4.2	10.8
Feb.	.2	2.2	10.7	3.9	18.3	.2	9.5	2.1	8.9	5.2	3.9	13.6
Mar.	.2	2.9	12.1	4.7	13.2	.6	10.9	4.3	9.9	10.6	4.5	13.0
Apr.	.3	2.9	10.8	4.8	8.4	.4	8.1	3.4	13.8	11.2	4.2	13.9
May	.2	2.1	11.5	3.4	8.1	.4	10.4	3.3	17.2	12.4	4.1	15.2
June	.2	2.3	9.7	3.4	7.1	.5	9.9	2.1	17.0	9.4	3.6	11.9
July	.5	1.4	6.6	4.6	4.1	.3	11.0	2.1	9.3	9.9	5.2	13.8
Aug.	.2	.7	5.8	2.7	2.8	.2	12.9	1.8	14.2	11.9	3.8	12.8
Sept.	.4	1.0	5.6	3.9	8.2	.4	12.0	3.0	13.3	11.5	4.5	12.5
Oct.	.2	1.1	6.7	3.9	9.9	.2	13.1	2.7	13.6	10.9	4.7	10.9

(1) In the case of wheat exports for the years 1937 and 1946 to 1951 inclusive, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 1670, 1680, 1700, 1710, 2015, 2020, 2025, 2060, 2065, 2066, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2810, 2812, 2825, 2840,

COMMODITY CLASSIFICATION

Dominion Bureau of Statistics

Millions of Dollars

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl Synthetic)	Calendar Years
12	24	23	10	49	13	44	149	6	22	30	32	1929
7	11	11	3	13	5	19	83	3	8	12	7	1932
12	16	18	7	45	12	42	126	10	20	21	18	1937
41	45	32	20	125	29	114	266	22	50	36	22	1946
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
54	63	23	27	298	68	316	577	34	59	53	22	12-Mths. ending Oct. 1952
3.9	4.7	1.9	.7	26.6	2.7	31.5	47.2	3.2	5.5	4.3	2.3	Monthly May-1951
3.9	5.1	1.9	1.4	24.7	5.8	32.4	39.2	3.1	4.5	3.2	2.1	June
5.2	4.8	1.7	1.4	28.7	7.7	34.3	51.3	3.3	4.7	4.0	3.0	July
5.1	4.0	1.1	1.5	28.9	8.0	35.7	51.5	3.2	5.1	4.7	2.6	Aug.
5.1	5.0	2.0	1.1	25.4	7.1	31.4	44.0	2.9	5.3	5.6	3.1	Sept.
6.1	6.7	.6	1.5	29.1	8.7	34.6	50.1	3.5	5.6	6.0	2.6	Oct.
5.2	5.7	.6	1.3	25.9	6.6	32.5	49.6	3.3	5.6	5.8	2.2	Nov.
4.0	7.5	4.2	1.0	23.6	5.4	33.2	41.4	4.2	6.7	5.5	3.5	Dec.
4.2	5.7	3.6	.9	20.2	5.8	33.5	47.2	3.5	3.9	3.9	2.7	Jan.-1952
3.8	4.5	2.0	1.8	22.2	5.8	27.4	44.4	3.3	4.5	4.0	2.6	Feb.
4.4	5.2	1.9	1.5	24.7	5.7	32.9	48.3	3.8	4.7	4.6	3.3	Mar.
3.9	5.1	1.6	1.5	25.8	3.0	29.2	47.9	3.5	4.7	4.4	2.7	Apr.
3.1	4.3	2.7	1.5	32.1	3.4	26.4	47.6	3.3	4.9	3.9	1.7	May
4.2	5.6	2.5	2.5	28.0	5.8	21.6	48.3	2.3	5.2	3.4	.9	June
5.7	5.2	1.1	3.1	20.5	5.4	18.9	48.7	1.9	2.7	3.9	.6	July
5.3	3.9	1.0	4.5	20.6	6.4	20.6	56.2	1.8	4.4	3.7	.7	Aug.
5.4	4.7	1.1	3.8	29.8	6.8	18.6	48.0	1.6	5.6	3.8	.5	Sept.
4.6	5.5	.5	4.1	24.4	8.0	20.9	48.9	1.6	6.0	6.4	.5	Oct.

Precious Metals (ex. gold)	Zinc and Products	Other Non-ferrous Metals	Asbestos	Other Non-metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	Net Non-monetary Gold	Total Exports (including gold)	Calendar Years
12	9	5	13	17	7	14	1	-	33	37	1,190	1929
6	4	2	3	6	3	8	-	-	14	70	560	1932
19	15	5	15	16	7	15	1	-	27	145	1,176	1937
21	28	13	24	33	32	35	19	10	100	96	2,447	1946
23	30	17	33	42	34	49	26	6	94	99	2,858	1947
25	42	22	42	53	36	43	84	11	93	119	3,209	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	162	3,280	1950
49	84	25	82	50	36	96	9	8	73	150	4,061	1951
48	102	44	85	56	42	87	11	35	77	149	4,401	12-Mths. ending Oct. 1952
4.1	6.2	1.5	7.2	4.2	4.1	7.8	3.1	.7	6.4	13.0	341.3	Monthly May-1951
4.2	7.6	1.6	6.7	3.7	3.7	7.3	.1	.5	5.9	13.8	333.7	June
5.6	9.6	2.9	6.9	4.6	2.5	9.1	.9	.6	7.0	13.4	387.8	July
4.2	6.8	1.7	7.4	4.1	3.0	9.7	.3	.7	6.0	11.0	351.8	Aug.
3.1	7.5	1.7	6.7	4.8	2.9	8.3	.1	.7	5.9	10.8	329.4	Sept.
3.0	8.8	2.6	7.2	5.0	2.4	8.9	.7	.7	7.0	8.2	392.8	Oct.
2.8	9.8	3.0	5.5	5.2	3.1	10.3	.4	.9	6.4	7.7	396.7	Nov.
5.0	7.7	3.2	7.5	4.5	3.0	8.1	.1	.9	6.6	18.3	365.6	Dec.
4.3	7.6	2.8	5.8	4.3	3.2	7.6	1.1	.9	6.0	13.4	340.0	Jan.-1952
2.5	10.3	2.7	5.7	4.3	3.5	7.2	.1	.9	6.3	13.2	329.5	Feb.
6.8	11.6	4.6	7.1	4.1	4.2	7.5	.1	5.6	6.8	15.0	369.3	Mar.
4.4	9.7	3.9	8.0	3.6	4.0	7.0	1.1	5.1	6.2	11.2	348.1	Apr.
4.8	7.7	5.9	8.7	7.3	3.5	7.4	1.1	4.7	7.2	8.5	399.3	May
2.9	10.5	3.8	7.7	5.4	3.0	6.4	1.1	5.0	6.5	14.6	395.6	June
5.1	8.2	2.9	6.7	5.1	4.0	4.7	3.3	4.5	6.0	14.9	383.9	July
3.1	6.0	2.5	7.4	4.1	3.3	6.8	1.1	1.7	5.1	9.6	342.3	Aug.
3.0	5.8	4.7	7.7	4.5	3.6	7.5	.1	2.4	7.2	12.8	352.5	Sept.
3.6	7.4	4.1	7.1	4.1	3.8	6.4	1.4	2.2	7.0	10.1	378.4	Oct.

(2) Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 2845, 2855, 2860, 3160-3187.