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“National Income of Canada, 1919-1938, Part I,” will soon be available for distribution. The report with 33 tables and 41 charts consists of about 150 pages in rotaprint edition. A general outline of the results of the research work lasting more than three years is presented in the first chapter, while the scope and method are described in the second.

Briefly, the plan included a three-way distribution, (a) by provinces, (b) by industrial and service groups, (c) by types of payment, such as salaries and wages, dividends, interest and withdrawals of working proprietors. A discussion of the general trend during the inter-war period, the productive sources and the types of payment constitute the main sections. Other topics are the gainfully occupied, provincial distribution, monthly computation, disposal of family income, relation to other economic factors and comparison with other estimates for Canada and a number of important countries.

The report may be obtained from the Dominion Bureau of Statistics at a price of fifty cents.

MONTHLY REVIEW OF BUSINESS STATISTICS

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No. 5

DOMINION STATISTICIAN: R. H. COATS, LL.D., F.R.S.C., F.S.S. (Hon.)
CHIEF, GENERAL STATISTICS BRANCH: SIDNEY B. SMITH, M.A.

ECONOMIC CONDITIONS IN APRIL

A feature in the economic situation during April was the further advance in wholesale prices. The upward trend in evidence from the beginning of hostilities was continued in the month under review. A marked advance was shown in the last four months of 1939, and the increase in the general average was continued from mid-year 1940. The advance in the weekly indexes during the last twelve months has been without important interruption.

Speculative factors were again reactionary in the month under review. The intermediate advance in common stock prices, from July to September last year has now been nearly counterbalanced. High-grade bond prices averaged slightly lower in April than in the preceding month. At that time a maximum had been reached since the first month of the war. The deposit liabilities of the banks were practically maintained at the beginning of April. After seasonal adjustment the index recorded a decline of about one point from the historical maximum of the preceding month.

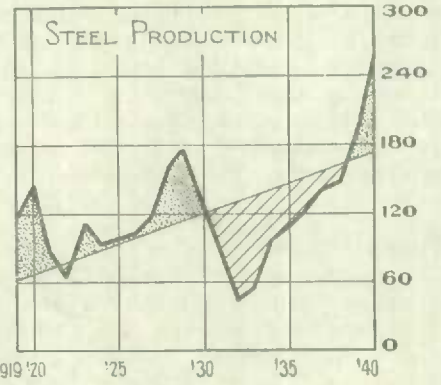
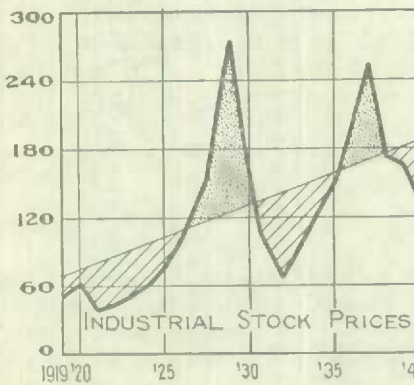
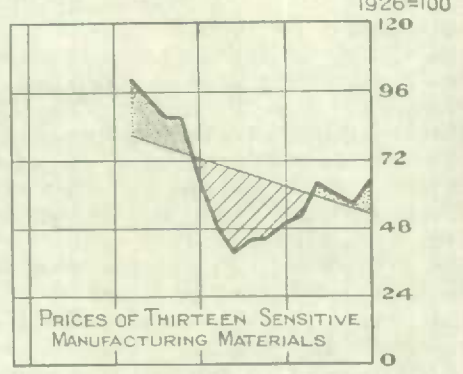
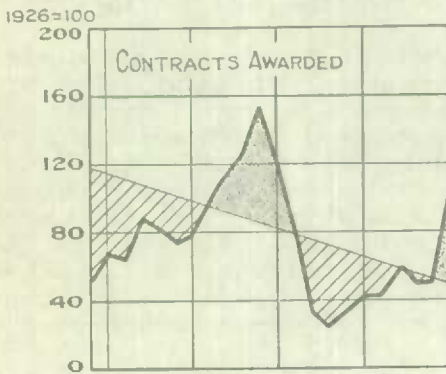
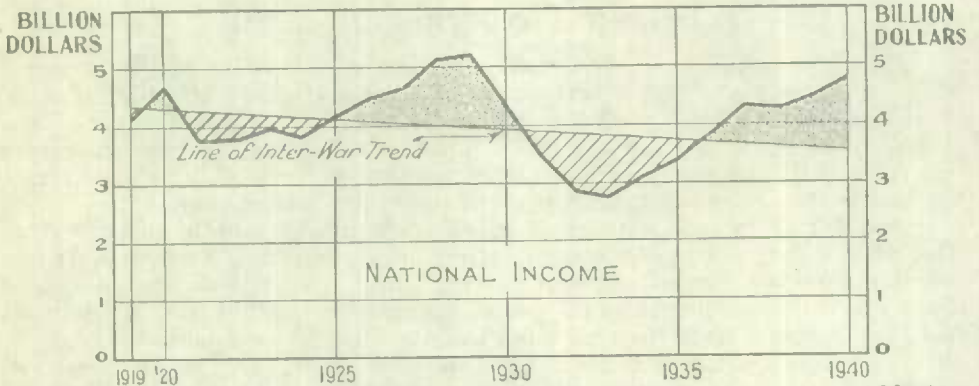
Coincident with an expansion in merchandise exports and a heavy railway traffic movement, business operations were at a slightly higher level in April than in the preceding month. The manufacture of sugar was nearly 50 million pounds against 60.8 million pounds. The release of cigarettes showed a considerable decline from March, the total having been 616.5 million against 692.7 million. An increase on the other hand was recorded in the release of cigars. Inspected slaughterings rose sharply in the month under review, gains having been recorded in the three main classes of live stock. The index rose from 124.5 to 139.8. The slaughtering of hogs reached a high total of 541,000 head against 504,000 in March. An increase was shown in the production of dairy products. The cotton used in the textile mills increased from 16.8 million pounds to 17.1 million.

The index of forestry production dropped from 125.6 to 118.4. The export of wood-pulp recorded an advance, while the output of newsprint and the export of planks, boards and shingles was at a lower level after seasonal adjustment. Automobile production was 27,584 units against 26,044, but the increase was somewhat less than normal for the season. The new business obtained by the construction industry rose considerably in April, contracts awarded having been \$24 million against \$14 million. The railway traffic movement amounted to 251,553 cars against 249,698. The value of merchandise exports rose from about \$103 million to \$125.9 million, the index consequently mounting from 147 to 180.

National Income—

Measured in current dollars, the national income of Canada showed marked fluctuation during the inter-war period. Mainly reflecting the currency inflation immediately following the first world war, the national income rose from \$4,087 million in 1919 to \$4,614 million in 1920. The drop to \$3,735 million in 1921 reflected the marked setback of that period. The subsequent advance in economic activity continued for eight years culminating in 1929. The maximum income of the twenty-year period at \$5,149 million was then reached, prosperity being practically general in the thirty groups regarded as constituting the national economy.

NATIONAL INCOME COMPARED WITH FACTORS FLUCTUATING EARLY IN THE ECONOMIC CYCLE BY YEARS 1919 - 40



A reversal followed lasting with unprecedented severity until 1933. The decline in dollar income occasioned by dislocation in productive enterprises and price levels amounted to no less than \$2,354 million or nearly 46 p.c. in the short space of four years. Aside from the temporary recession in 1938, expansion in economic activity has been characteristic of the more recent years after 1933. According to preliminary calculations, an increase was shown in 1939 and more markedly in 1940, over an income of \$4,246 million recorded in 1938.

The severity of the fluctuations in the inter-war period especially the heavy loss to the Canadian economy between 1929 and 1933 is clearly indicated by the national income totals. Our economy is simply the method by which Canada's eleven million people obtain their living. The flow of commodities from primary industry to secondary industry and eventually to the consumer through commercial channels is a continuous process. The money flow is in the opposite direction from the consumer through the retailer to the various groups engaged in the production and handling of commodities. More specifically, three main currents may be enumerated. First, payments are made by productive organizations to individuals for their contribution whether in the form of personal effort or ownership. Second, individuals pay for goods and services required for consumption. Third, savings are invested in projects adding to the productive equipment. Statistics of the national income with its several distributions are consequently an excellent instrument for tracing the operations of the national economy. The money flow which the estimates of national income measure at three different strategic points is the financial counterpart of the production-consumption process.

The movement of the national income in the inter-war period throws into sharp relief the economic waste of the present system. An example is the idleness of men and equipment occasioned by the recent depression. The amount of the loss is debatable, but it is significant that the long-term trend of the money income was downward during the twenty years. Determined by the method of least squares, the average decline from 1919 to 1937 was no less than \$37.65 million per year. The average per annum national income during the second decade of the period was \$3,763 million against \$4,247 million in the first decade (1919-1928), a decline of approximately 11.4 per cent.

The contraction of the national income after 1929 was due in part to a decline in the price level so that an adjustment for price changes is obviously in order. While the dollar is the most convenient unit for measuring the Canadian income, the money of 1938 was quite a different unit from that of 1919 in terms of purchasing power. If, therefore, we express the income of the various years in terms of current dollars and make no further correction, the changes in the totals would not carry the implied significance. What counts with the average citizen is not only how many dollars he receives per annum but also what amount of goods or services a given number of dollars will buy. The very comprehensive nature of the concept of national income renders the preparation of a suitable index number of prices exceedingly difficult. The best solution available appears to be the use of the index of the general price level published in the annual report of Bank Debits and Equation of Exchange for 1940.

Thus, dividing the amount of the national income by the appropriate index for each year, we obtain a revised series from which the effect of price changes may be considered to have been eliminated. The result may be defined as the national income expressed in prices of 1926. It may also be defined as the real income representing the production of goods and services without the complicating element of price change.

The real income of Canada as thus established showed an upward trend during the period under review despite the handicap of industrial inactivity during the depression and the persistence of adverse weather conditions in

western grain areas. The results indicate a secular trend increase of \$24.9 million per year during the period. The average in the last decade was \$4,240 million against \$4,138 million in the first, a gain of approximately 2.5 p.c.

National income expressed in 1926 prices is a much better measure of changes in the volume of commodities and services produced than the estimates shown in current market values. It is apparent that the rise in volume was appreciable but this fact was obscured in the statement of money income by the marked decline of prices from the inflated levels at the beginning of the period. From 1921 to 1929, real income rose 39.3 p.c. compared with an increase of 37.9 p.c. in income at current prices. The decline from 1929 to 1933 was only 28.5 p.c. in real income compared with 45.7 p.c. in income expressed in terms of current values.

The favourable showing of real income is compromised by the effect of population growth. National income is mainly produced by the efforts of individuals and a large part in turn becomes available for consumption by individuals. It is consequently logical to compare the trend of income with that of the total number of the people as well as with the number of the gainfully occupied.

The per capita income in prices of 1926 averaged \$397 in the second decade of the period against \$454 in the first. The number of gainfully occupied showed an increase proportionately somewhat less than the growth of population. The net result was that the decline in the average income for the gainfully occupied on a full-time basis was 4.6 p.c. between the two decades compared with a per capita recession of 12.6 p.c. in terms of the population as a whole.

There are at least three approaches to an estimate of the national income: (a) production; (b) distribution to individuals; and (c) disposal for consumption or investment. Under present circumstances the most effective method of estimating the Canadian national income consists in taking the industrial and service groups as the point of departure. Sufficient data are available to permit an estimate of production for a considerable number of such groups. After the cost of materials, general expenses and depreciation have been deducted from the gross revenues, the remainder may be regarded as the contribution of the industry to the national income.

The method based on the distribution of income to individuals because of their personal earnings or ownership has greater possibilities. Owing to the availability of data, it is possible to make estimates throughout the entire field of productive activity. The inclusion of the positive or negative savings of enterprises, along with direct payments to individuals, leads to a total which is theoretically identical with that obtained by a study of production. The best method of estimating expenditure for consumption and investment is by an analysis of the value of commodities made available for current consumption or added to the productive equipment.

The national income may be briefly defined as: (a) the net value of the goods and services produced during a given period; (b) the sum of payments to individuals and the positive or negative savings of enterprises; or (c) the sum of personal expenditure for current consumption and investment for the formation of capital. As intimated above, the second definition referring to the receipt of income by individuals with adjustment for the savings of productive enterprises is of most interest from the computers' standpoint. The trend of the national income, especially of the "real" national income as distinguished from the dollar version, is the only valid and complete measure of economic progress. Only in such an estimate are all forms of economic activity included and each given its proper weight.

I. Analytical and General

I. SEASONALLY ADJUSTED BUSINESS INDEXES, 1935-39=100, SUBJECT TO REVISION

Index	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	April	
National Income based on tentative monthly compilation.	111.4	119.6	113.3	124.9	120.2	116.7	126.7	127.0	124.4	125.2	123.7	122.7	129.1	
Commodity Producing.....	114.7	114.8	116.8	150.5	125.7	125.3	123.8	124.3	135.5	134.7	130.6	129.5	138.4	
Commodity Handling.....	117.3	122.0	125.0	124.9	124.9	128.2	129.0	128.7	132.9	132.2	131.8	133.9	130.7	
Facilitating.....	103.8	124.8	102.0	117.4	110.1	98.8	129.2	129.6	104.7	108.6	107.1	107.3	110.7	
Physical Volume of Business.	120.0	117.8	120.0	120.9	128.6	130.1	129.0	129.7	128.3	130.5	126.1	124.0	127.9	
INDUSTRIAL PRODUCTION.	134.0	128.8	132.1	131.9	143.9	148.6	146.4	146.9	140.6	145.1	138.3	133.5	139.5	
Mineral Production.....	146.4	120.6	137.3	126.5	142.3	124.4	117.1	128.0	123.5	122.7	125.0	122.8	121.8	
Gold, mint receipts.....	162.5	134.2	136.3	127.2	136.4	114.2	122.4	136.4	118.6	140.9	125.7	127.2	130.0	
Silver shipments.....	120.8	122.5	168.1	121.1	123.6	63.0	49.3	53.6	87.9	97.2	101.6	109.0	106.1	
Asbestos exports.....	143.5	124.5	98.5	136.6	136.4	113.9	90.5	80.6	80.8	122.6	172.7	147.9	150.0	
Petroleum production.....	186.2	194.1	192.3	257.8	260.0	258.4	236.5	265.8	205.1	220.3	230.4	234.4	.....
Coal production.....	131.9	126.7	112.9	128.6	136.0	104.9	101.3	109.5	108.1	117.4	118.1	129.2	127.0	
Manufacturing.	127.9	129.6	128.6	133.8	143.9	148.6	146.4	146.9	142.3	141.9	134.0	137.3	140.3	
Crop Products.	114.2	118.1	94.8	106.4	105.1	106.0	142.3	134.2	140.3	134.8	118.4	129.1	112.8	
Flour production.....	123.5	102.7	105.1	104.5	113.0	118.8	114.8	94.6	107.8	115.0	151.0	138.4	.....
Oatmeal production.....	40.6	49.5	27.5	33.4	135.5	53.3	206.3	38.7	161.0	23.0	30.8	21.5	.....
Sugar manufactured.....	115.6	118.1	113.7	102.4	61.2	77.0	92.0	140.3	95.5	83.5	87.3	112.0	96.7	
Tobacco.....	134.4	140.4	93.8	98.7	104.6	106.0	139.3	133.5	129.9	146.4	132.2	150.7	130.3	
Cigar releases.....	145.0	142.8	107.7	107.4	118.5	110.2	116.1	123.4	193.3	193.2	182.5	151.9	169.4	
Cigarette releases.....	133.9	147.0	92.5	98.2	103.6	106.2	142.6	135.3	124.3	142.8	127.0	151.5	127.2	
Rubber imports.....	116.5	111.8	40.2	167.0	163.1	120.8	343.6	195.9	371.9	302.4	176.4	146.1	95.3	
Animal Products.	133.9	103.9	99.6	101.0	110.1	116.1	113.7	116.1	134.1	132.1	122.8	114.3	138.5	
Inspected slaughterings.....	124.3	121.9	107.7	125.3	126.9	133.3	145.9	159.8	142.0	132.4	123.8	124.5	139.8	
Cattle.....	115.0	106.7	99.8	110.6	102.7	98.4	104.8	114.7	109.3	105.1	87.7	95.2	109.5	
Sheep.....	89.3	87.5	69.5	89.1	87.4	82.3	84.8	106.6	102.0	111.2	96.1	89.3	111.5	
Hogs.....	142.6	148.9	124.4	151.9	168.3	192.5	215.2	210.3	196.1	175.9	166.5	173.0	188.8	
Creamery butter.....	107.4	102.2	103.4	104.0	103.6	97.0	103.3	109.9	116.1	123.3	117.2	115.5	122.6	
Factory cheese.....	278.5	138.7	116.6	110.0	116.6	106.9	103.2	110.5	135.0	134.0	139.3	152.9	217.2	
Salmon exports.....	178.6	22.4	47.2	34.1	95.3	152.2	72.5	37.2	163.3	135.9	85.6	31.7	158.7	
Boots and shoes production.....	107.6	102.1	88.9	98.2	101.1	104.2	114.3	132.0	142.0	142.9	125.0	117.1	.....
Textiles.....	181.1	187.7	167.8	164.1	148.2	148.2	146.9	136.3	139.4	141.2	138.9	155.2	171.1	
Cotton consumption.....	174.2	179.1	161.3	164.9	157.7	150.4	171.6	168.4	166.5	163.3	169.6	174.7	181.1	
Wool imports.....	211.0	232.1	229.6	222.0	213.7	174.1	129.5	103.5	107.3	131.0	122.8	169.2	203.0	
Silk imports.....	98.2	93.3	87.4	64.0	73.4	70.4	121.4	124.7	129.6	86.4	67.0	50.3	47.5	
Rayon.....	187.2	165.3	136.4	105.9	121.2	132.7	146.2	146.9	162.3	159.4	144.0	147.6	154.6	
Forestry.	113.0	120.8	136.0	137.3	134.4	132.2	124.7	123.2	117.2	126.2	121.3	125.6	118.4	
Newsprint.....	104.2	120.6	123.7	129.6	122.7	115.0	115.6	107.2	103.9	100.0	112.4	114.8	108.5	
Wood pulp exports.....	142.2	162.0	193.3	171.6	156.6	142.3	139.3	145.9	138.9	177.7	159.8	169.4	194.8	
Planks and boards exports.....	117.9	102.8	145.1	149.4	158.7	174.4	146.3	164.8	155.2	145.2	120.9	134.4	112.9	
Shingles exported.....	149.2	145.5	146.0	113.7	120.7	114.8	103.8	73.5	53.2	157.5	188.1	142.3	139.0	
Iron and steel.	125.5	136.1	139.1	152.0	201.2	234.9	247.9	182.6	185.1	184.6	167.0	167.5	173.2	
Steel production.....	137.8	172.2	178.9	173.6	178.8	183.5	196.1	185.6	188.3	176.3	169.0	171.7	180.2	
Pig-iron production.....	140.8	144.5	145.6	163.0	141.3	188.1	217.3	187.2	172.6	154.6	152.3	163.3	172.7	
Iron and steel imports.....	161.1	138.6	136.8	157.8	223.5	204.4	237.5	213.1	258.1	255.9	226.1	220.9	238.9	
Automobile production.....	88.7	105.8	109.7	129.3	218.7	305.3	301.0	158.8	137.5	142.4	146.0	129.8	124.3	
Non-Metallic Minerals.....	127.9	129.6	128.6	133.8	143.9	148.6	146.4	146.2	142.3	103.6	113.9	105.8	138.5	
Coke production.....	119.1	129.6	130.0	137.9	138.5	136.5	128.0	124.2	124.6	123.3	121.9	125.4	127.1	
Crude petroleum imports.....	102.6	115.2	116.3	120.3	127.1	124.5	143.8	138.0	119.8	77.6	103.3	79.9	153.6	
Construction.	179.6	139.9	157.4	130.2	169.3	223.0	143.4	278.2	187.4	244.3	223.8	139.0	181.5	
Contracts awarded.....	193.6	137.7	169.3	126.9	173.9	243.8	135.3	309.1	201.4	275.3	246.3	134.5	169.6	
Building permits.....	130.0	147.6	115.0	142.0	147.4	150.5	171.4	170.3	138.4	136.4	144.3	154.9	222.8	
Cost of construction.....	107.3	107.4	107.4	107.9	109.0	109.4	109.5	109.8	109.6	109.9	111.0	111.3	111.4	
Electric power.....	112.3	123.0	124.2	128.6	119.4	114.0	108.8	109.0	111.4	116.7	115.7	115.8	126.1	
DISTRIBUTION.	95.9	99.0	99.3	102.1	102.3	98.2	99.2	100.3	107.1	105.4	105.1	107.6	108.1	
Trade employment.....	107.8	109.2	109.8	109.9	110.6	112.3	112.8	112.5	116.8	115.3	115.8	118.9	.....
Loadings.....	110.7	117.1	114.9	128.8	120.0	107.2	108.8	114.8	125.1	123.3	118.8	122.9	127.2	
Imports (excluding gold).....	129.5	125.8	124.6	130.6	141.4	128.3	148.8	136.0	171.6	171.0	152.7	153.6	150.0	
Exports (excluding gold).....	121.4	142.3	154.2	139.3	153.4	135.5	119.3	132.7	119.9	130.5	148.2	147.4	169.2	
PRODUCERS' GOODS.	131.5	126.5	134.6	134.4	151.0	155.9	146.5	152.0	145.2	151.9	145.4	136.5	143.0	
CONSUMERS' GOODS.	109.2	111.5	106.3	108.2	107.5	105.5	112.7	108.8	112.4	110.4	108.0	110.8	113.5	
GRAIN AND LIVE STOCK MARKETINGS.	81.9	143.8	116.9	167.0	132.8	77.3	74.6	118.2	146.4	146.9	59.7	50.8	113.6	
Grain Marketings*.....	73.2	167.3	127.3	185.3	141.2	65.6	59.5	123.0	162.9	168.7	44.3	33.3	117.8	
Wheat.....	71.8	170.2	134.4	195.2	134.0	62.8	44.7	96.0	150.6	172.0	30.9	26.1	114.4	
Oats.....	143.1	266.7	117.9	114.6	275.0	24.4	94.5	169.7	304.0	219.6	247.7	147.1	205.4	
Barley.....	47.2	40.1	8.9	65.4	176.2	95.2	224.2	258.8	160.6	39.2	28.9	40.3	71.1	
Flax.....	32.0	89.7	35.3	41.2	257.4	415.3	404.0	2616.2	335.0	395.3	580.0	431.1	310.1	
Rye.....	118.4	202.3	91.7	113.4	137.8	150.4	445.7	520.3	187.3	151.1	174.5	98.6	276.9	
Live Stock Marketings.	102.7	87.9	92.2	123.3	113.0	105.2	110.5	106.8	107.0	94.9	97.8	93.4	105.4	
Cattle.....	98.2	82.7	93.2	123.6	113.2	91.1	96.9	98.8	98.3	94.6	96.4	92.7	95.1	
Calves.....	130.4	106.0	106.1	136.8	108.6	99.8	117.0	105.2	91.9	87.2	93.1	93.4	114.2	
Hogs.....	116.2	107.4	99.7	135.1	129.7	167.2	103.7	137.2	150.3	106.6	107.4	98.7	126.2	
Sheep.....	107.2	81.												

I. Analytical and General
2. BUSINESS BY ECONOMIC AREAS¹

Item	1940										1941		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
CANADA—													
Contracts awarded.....\$000	25,905	28,094	39,097	29,306	40,748	52,260	26,361	54,982	16,918	26,580	24,705	13,992	23,567
Building permits.....\$000	11,127	13,850	10,205	11,961	11,634	10,311	12,431	11,159	7,484	4,420	5,851	6,541	15,337
Electric power, 000,000 K.W.H.	2,399	2,672	2,579	2,615	2,600	2,400	2,487	2,624	2,584	2,635	2,407	2,632	2,693
Employment average, 1926=100	114.3	120.9	124.7	127.9	131.6	136.2	139.2	139.1	134.2	135.2	135.3		
Bank debits.....\$000,000	2,938	3,340	2,682	2,623	2,458	2,571	3,527	3,049	3,208	2,941	2,540	2,638	2,084
Sales of life insurance.....\$000	31,899	31,369	28,233	27,968	24,113	25,681	30,903	32,506	33,304	28,007	31,254	33,340	34,999
MARITIME PROVINCES—													
Contracts awarded.....\$000	1,152	826	1,257	2,265	3,868	1,733	2,326	2,754	1,887	1,611	3,927	638	2,144
Building permits.....\$000	675	844	404	382	705	411	422	915	329	142	150	209	846
Electric power, 000,000 K.W.H.	77	80	79	82	76	69	74	85	88	87	70	70	79
Employment average, 1926=100	112.8	117.0	124.0	124.5	127.3	128.2	133.8	133.2	130.0	135.2	135.1		
Bank debits.....\$000,000	67.0	71.8	61.9	71.1	64.4	62.7	77.3	78.5	70.5	72.8	59.7	71.8	73.8
Sales of life insurance.....\$000	2,323	2,500	2,127	2,181	2,195	2,237	2,418	2,606	2,506	2,146	2,120	2,345	2,407
QUEBEC—													
Contracts awarded.....\$000	8,583	8,877	21,887	4,310	17,960	5,672	8,637	7,006	5,223	2,820	11,601	4,544	8,362
Building permits.....\$000	2,320	2,975	2,146	3,055	3,008	2,812	2,561	3,105	2,411	1,110	1,554	1,756	2,961
Electric power, 000,000 K.W.H.	1,242	1,445	1,413	1,450	1,357	1,250	1,313	1,288	1,325	1,351	1,245	1,374	1,432
Employment average, 1926=100	113.9	123.0	126.6	130.6	130.4	142.8	148.7	149.7	139.0	139.4	137.7		
Bank debits.....\$000,000	827	977	745	770	724	716	918	824	951	780	714	807	821
Sales of life insurance.....\$000	8,716	8,336	7,907	7,861	6,969	7,465	8,618	9,535	9,974	7,702	8,481	9,302	9,939
ONTARIO—													
Contracts awarded.....\$000	13,920	14,113	10,822	11,986	10,757	24,744	8,171	33,009	5,587	19,926	7,294	6,223	9,934
Building permits.....\$000	5,633	6,523	4,763	4,675	5,669	5,008	6,474	5,917	3,566	1,979	2,871	4,231	8,312
Electric power, 000,000 K.W.H.	724	787	756	748	730	719	734	765	780	815	743	806	794
Employment average, 1926=100	121.0	126.6	129.6	132.8	134.8	140.9	142.5	142.7	141.1	143.4	145.7		
Bank debits.....\$000,000	1,328	1,403	1,253	1,080	1,107	1,093	1,716	1,427	1,403	1,463	1,218	1,358	1,390
Sales of life insurance.....\$000	14,496	14,007	12,205	12,169	9,980	11,021	14,084	14,167	14,400	12,603	14,431	15,213	15,949
PRAIRIE PROVINCES—													
Contracts awarded.....\$000	1,040	2,343	3,666	8,204	7,639	19,024	5,218	11,850	1,367	1,800	766	1,730	1,988
Building permits.....\$000	1,090	1,808	1,479	3,034	1,395	1,303	2,110	357	414	186	345	1,072	1,739
Electric power, 000,000 K.W.H.	187	185	161	158	153	155	181	200	200	200	173	190	192
Employment average, 1926=100	100.2	107.4	112.4	114.9	117.0	118.1	119.7	118.8	116.2	112.2	111.3		
Bank debits.....\$000,000	540	710	455	516	384	531	612	544	534	440	275	425	516
Sales of life insurance.....\$000	3,625	3,917	3,686	3,901	3,206	2,987	3,859	3,951	4,031	3,689	4,012	4,180	4,253
BRITISH COLUMBIA—													
Contracts awarded.....\$000	1,210	1,935	1,465	2,532	819	1,087	2,009	365	2,854	917	1,148	858	1,139
Building permits.....\$000	1,411	1,699	1,413	816	958	777	862	835	760	1,003	911	1,275	1,478
Electric power, 000,000 K.W.H.	169	175	170	177	184	177	185	186	191	182	171	192	196
Employment average, 1926=100	107.2	112.0	114.8	119.0	126.7	127.8	126.3	123.0	118.0	118.0	115.8		
Bank debits.....\$000,000	176.4	177.7	166.0	176.6	177.9	168.3	203.2	175.6	190.5	176.5	175.4	176.7	183.4
Sales of life insurance.....\$000	2,739	2,609	2,238	1,851	1,768	1,971	1,984	2,247	2,453	1,927	2,210	2,300	2,391
POSTAL STATICS—													
Postage sales.....\$000	3,416	3,390	3,192	3,271	3,432	3,403							
Money Orders Sold..... No. 000	1,316	1,248	1,215	1,167	1,148	1,248	1,491	1,695	1,840	1,265	1,240	1,359	
Value.....\$000	13,182	12,515	12,298	12,168	12,420	14,819	16,180	17,915	19,180	13,345	13,140	14,430	

¹ Employment as at first of following month.

3. WEEKLY INDICATORS OF ECONOMIC ACTIVITY, 1941

Item	March					April				May		
	1	8	15	22	29	5	12	19	26	3	10	17
Statistics of Grain Trade—												
RECEIPTS COUNTRY ELEVATORS—												
Wheat.....000 bushels.....	2,601	2,937	4,815	4,416	4,343	4,710	3,446	4,380	7,536	8,505	6,891	6,680
Oats.....000 bushels.....	383	535	918	830	679	642	252	336	822	780	497	323
Barley.....000 bushels.....	175	382	605	420	384	268	138	149	322	301	203	180
Flax.....000 bushels.....	10	12	18	36	35	27	22	27	25	19	10	11
Rye.....000 bushels.....	20	23	54	65	71	78	85	114	101	115	92	171
VISIBLE SUPPLY—												
Wheat.....000,000 bushels.....	488.7	485.4	486.4	483.0	483.0	470.4	474.0	473.1	471.9	461.2	470.4	466.1
Oats.....000,000 bushels.....	6,746	6,580	6,755	6,980	6,854	6,505	6,008	5,731	6,115	5,350	5,615	5,260
Barley.....000,000 bushels.....	5,407	5,335	5,065	5,579	5,005	5,717	5,267	5,143	5,322	5,419	5,238	5,038
Flax.....000,000 bushels.....	825	875	866	876	908	916	926	911	893	908	879	864
Rye.....000,000 bushels.....	6,037	5,977	5,949	5,939	5,815	5,943	5,919	5,845	5,781	4,740	5,653	5,683
AVER. CASH PRICE FORT WILLIAM AND PORT ARTHUR—Cents and eighths of a cent.												
Wheat No. 1 Man. Nor. per bush....	75/5	75/5	77	76/4	75/6	75/7	75/6	75/3	75/6	75/7	75/7	76
Oats No. 2 C.W....."	34/5	34/6	34/6	35/2	36/2	36/5	36/5	38/3	37/1	36/3	37/2	37/3
Barley No. 3 C.W....."	48/7	50/1	51	50/6	51/7	52/3	51/3	53/2	50/1	48	48/1	48/7
Flax No. 1 C.W....."	156/5	162	169/6	176/3	183/2	175/7	161/1	160/2	150/2	140/4	157/4	151/4
Rye No. 2 C.W....."	48/3	48/6	50/5	52/5	54/7	57/2	58/4	56/6	53/4	57/6	61/1	65/4

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

Item	March					April				May	
	1	8	15	22	29	5	12	19	26	3	10
Sales and Prices of the Stock—											
SALES ON STOCK EXCHANGES—											
Cattle.....No.	11,607	13,126	12,558	11,495	12,130	11,275	9,148	12,664	15,463	14,432	13,314
Culvers....."	5,434	5,884	7,329	7,621	10,997	9,734	8,890	10,557	11,803	12,147	12,815
Hogs....."	18,892	18,259	19,423	15,688	21,319	17,338	14,934	21,140	22,695	20,618	21,061
Sheep....."	2,794	1,937	2,267	2,107	2,735	4,732	3,191	3,150	3,616	3,931	3,034
PRICES AT TORONTO—											
Steers, medium..... per cwt. \$	8-40	8-41	8-29	8-32	8-34	8-29	8-35	8-32	8-33	8-36	8-22
Calves, good veal..... "	13-09	12-14	11-50	11-61	11-52	11-38	11-50	11-50	10-84	10-58	10-75
Hogs, B 1 dressed..... "	11-39	11-36	11-47	11-31	11-20	11-17	11-35	11-35	11-24	11-19	11-88
Lambs, good handyweights..... "	11-34	11-25	11-02	11-22	11-17	10-89	10-53	10-47	10-50	10-50	10-62
Carloadings											
Grain and grain products.....	6,499	8,842	8,803	7,721	7,888	9,318	9,051	8,212	9,016	10,045	11,974
Live stock.....	1,436	1,452	1,478	1,489	1,731	1,771	1,593	1,758	1,588	1,504	1,458
Coal.....	6,466	6,165	5,508	5,095	5,345	5,172	4,203	3,055	3,945	3,407	2,985
Coke.....	575	622	578	538	550	581	565	623	601	561	490
Lumber.....	2,768	2,750	2,778	2,607	2,444	2,928	2,534	2,554	3,023	3,009	3,076
Pulpwood.....	2,616	2,562	2,296	1,773	1,833	1,728	1,299	1,103	1,017	1,043	1,440
Pulp and paper.....	2,850	3,006	2,983	2,993	2,820	2,744	2,898	3,156	3,090	2,660	2,654
Other forest products.....	2,522	2,499	2,494	2,278	2,154	2,013	1,732	1,504	1,526	1,758	1,626
Ore.....	3,150	3,222	3,408	3,029	3,075	3,396	3,607	3,229	3,814	3,933	3,938
Misc. L.C.L.....	13,871	14,073	14,167	14,242	14,470	15,071	13,672	15,173	15,181	15,143	14,933
Miscellaneous.....	13,072	13,602	13,641	13,425	14,477	14,118	13,820	15,054	17,190	18,017	16,986
Total cars loaded.....	55,815	58,795	58,108	56,000	57,516	58,840	54,674	56,321	60,593	61,203	61,566
Total cars received from connections.....	30,027	30,748	30,474	29,749	31,937	31,316	28,216	27,310	27,782	29,734	29,960
INDEXES OF CARLOADINGS, 1935-1939=100—											
Grain and grain products.....	117-7	154-9	140-1	120-6	133-7	151-3	146-0	125-4	148-4	161-3	208-6
Live stock.....	84-9	90-8	82-3	83-0	89-7	93-2	102-0	116-7	101-0	113-5	110-0
Coal.....	106-1	104-7	103-0	117-0	113-6	111-6	108-7	65-7	102-0	70-8	57-5
Coke.....	101-6	125-4	122-2	123-7	145-5	142-8	131-4	149-4	159-4	152-9	129-2
Lumber.....	167-5	167-6	161-7	145-4	162-0	168-2	152-0	155-1	171-7	173-1	159-6
Pulpwood.....	99-0	89-8	87-5	74-7	94-0	104-7	87-5	93-2	128-4	120-7	138-0
Pulp and paper.....	124-8	131-0	124-0	124-5	113-7	114-0	120-3	132-2	140-6	128-1	125-5
Other forest products.....	115-3	117-0	114-1	113-8	134-9	132-6	123-6	113-3	109-3	126-9	120-6
Ore.....	151-9	154-0	167-2	140-8	135-2	130-2	172-0	162-1	190-2	174-9	183-0
Merchandise.....	108-7	106-6	106-6	107-5	109-0	110-0	109-7	121-5	112-1	110-7	110-2
Miscellaneous.....	124-9	126-1	123-6	121-3	128-7	125-4	131-0	148-7	139-4	140-2	132-0
Eastern Division.....	129-1	130-4	126-6	126-0	131-0	134-7	136-7	140-5	137-1	129-1	123-8
Western Division.....	101-0	115-0	114-1	107-1	112-9	118-6	118-1	120-2	130-3	140-5	150-9
Total for Canada.....	120-0	125-5	122-8	117-9	123-0	128-1	126-7	130-0	129-4	128-3	128-0
Indexes of Wholesale Prices, 1926=100—											
Total.....	85-3	85-5	85-7	86-0	86-0	86-5	86-5	86-5	86-4	86-7	86-9
Vegetable products.....	72-5	72-9	73-4	73-9	74-0	75-7	75-7	76-0	75-7	76-0	76-1
Animal products.....	84-5	85-1	85-2	85-6	85-2	85-1	85-2	84-2	84-2	84-5	84-5
Textiles.....	84-5	84-5	84-7	85-2	85-3	85-5	85-4	85-7	85-6	86-4	86-8
Wood and paper.....	92-4	92-4	92-4	92-4	92-4	92-4	92-4	92-5	92-5	92-5	92-5
Iron and its products.....	107-3	107-3	107-3	107-3	107-5	107-5	107-5	107-5	107-5	107-6	107-6
Non-ferrous metals.....	77-8	77-8	77-7	77-7	77-7	77-7	77-7	77-7	77-7	77-7	77-8
Non-metallic minerals.....	91-4	91-4	91-5	91-5	91-5	91-5	91-5	91-7	91-7	93-8	93-8
Chemicals.....	91-9	92-1	92-1	93-4	93-3	93-4	93-4	94-0	95-5	95-5	95-6
Canadian farm products.....	68-4	68-6	69-1	69-4	69-1	69-2	69-5	69-5	69-4	69-2	69-4
SENSITIVE—August, 1939=100.	130-5	130-9	131-9	132-5	133-4	133-4	134-4	136-1	135-0	134-7	136-2
Manufacturing materials.....	127-8	128-5	129-7	130-6	131-9	131-9	133-1	134-9	133-8	134-0	135-4
Food.....	130-7	137-0	137-4	137-5	137-0	137-1	137-8	138-9	138-0	136-5	138-3
Indexes of Stock Prices, 1935-1939=100—											
INDUSTRIALS—											
Total (68).....	61-6	61-8	62-5	63-5	63-7	63-7	63-4	61-9	61-6	60-9	60-6
Machinery and equipment (8).....	72-0	72-1	73-0	74-4	73-0	74-6	73-7	73-1	72-8	72-6	72-2
Pulp and paper (7).....	61-0	61-5	63-7	68-3	65-8	64-8	64-6	61-3	60-1	60-9	59-4
Milling (3).....	69-1	69-8	69-7	69-2	69-4	70-7	68-3	69-6	68-5	66-4	62-5
Oils (4).....	48-6	48-7	49-0	49-0	50-2	49-8	50-2	49-4	48-6	49-0	51-3
Textiles and clothing (10).....	102-1	101-7	103-0	102-5	103-5	103-0	102-3	100-8	100-8	99-3	98-0
Food and allied products (12).....	87-4	87-6	88-8	85-1	87-6	87-7	88-2	88-2	90-2	87-9	87-3
Beverages (7).....	96-4	93-7	93-6	93-8	93-9	91-0	89-5	88-9	88-7	85-0	82-3
Building materials (15).....	75-3	75-0	75-5	79-6	80-8	80-3	78-4	77-7	77-3	75-9	73-9
Industrial mines (2).....	66-7	67-2	68-7	69-7	69-6	70-6	69-7	67-0	66-5	65-2	62-9
UTILITIES—											
Total (19).....	70-1	70-0	70-2	71-2	71-1	71-1	68-1	66-9	67-2	66-5	65-6
Transportation (2).....	49-6	51-7	54-7	56-1	56-0	61-3	56-5	53-8	54-7	54-5	55-2
Telephone and telegraph (2).....	100-0	99-2	99-4	98-7	99-4	99-6	99-5	98-3	98-3	94-2	89-7
Power and traction (15).....	67-5	67-0	66-3	67-6	67-7	65-7	62-0	61-4	61-5	61-8	61-4
BANKS (8)	90-2	90-2	89-7	89-7	90-0	89-6	89-3	89-5	90-2	90-0	88-8
Grand total (95).....	65-6	65-8	66-3	67-2	67-3	67-3	65-5	65-2	65-1	64-5	63-9
MINING STOCKS—											
Gold (21).....	70-4	69-7	69-6	69-8	70-5	70-7	69-4	68-3	68-1	67-8	67-2
Base metals (3).....	83-0	82-5	83-8	85-2	86-3	88-2	89-0	85-9	85-8	84-1	81-1
Total Index (24).....	74-6	74-1	74-1	75-0	75-8	76-4	75-8	74-2	74-1	73-5	71-9
Dominion of Canada long-term bond prices.....	100-9	101-0	100-9	101-0	101-0	100-9	100-9	100-9	100-9	101-0	101-0
Dominion of Canada long-term bond yields.....	96-1	95-8	95-9	95-8	95-8	95-9	95-9	93-9	95-9	95-8	95-6
Weekly Index, 1926=100.	110-9	110-6	110-9	108-6	110-9	112-3	111-0	111-2	111-3	111-4	109-8
Index of capitalized bond yields.....	114-5	114-9	114-7	114-9	114-9	114-7	114-7	114-7	114-7	114-9	114-1
Bank clearings.....	119-5	109-9	114-4	103-4	118-0	118-0	119-0	108-3	109-6	110-8	101-3
Shares traded.....	21-9	24-6	22-4	32-2	23-0	22-9	19-9	25-0	22-0	20-3	23-2

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

I. Analytical and General—Concluded

4. ESTIMATES OF THE NATIONAL INCOME. MILLIONS OF DOLLARS

National Income based on tentative monthly computation	1940									1941			
	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Commodity Producing	375.3	403.0	381.5	420.6	404.7	393.2	426.7	427.7	418.9	421.7	413.3	413.3	434.7
Commodity Handling	178.1	178.3	181.4	202.7	195.2	194.7	192.3	193.0	210.5	209.2	202.8	201.2	214.9
Facilitating	76.6	79.7	81.6	81.6	81.6	83.7	84.2	84.1	86.8	86.3	86.1	87.4	91.2
	120.6	145.0	118.5	136.4	128.0	114.8	150.2	150.6	121.7	126.2	124.4	124.7	128.6

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

Economic Areas	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Maritime Provinces	1,220	3,008	5,850	9,553	9,497	13,642	7,338	5,122	2,787	1,385	705	836	1,203
Quebec	4,247	7,044	17,262	29,282	28,132	41,072	26,051	17,807	10,980	5,808	4,423	4,791	5,204
Ontario	17,665	26,276	52,134	79,735	91,379	133,579	74,025	41,333	24,707	17,325	10,940	10,479	17,292
Manitoba	409	431	1,026	2,553	2,780	2,564	1,598	1,015	460	339	132	183	181
Saskatchewan	76	132	493	1,095	1,514	1,163	798	492	216	136	58	65	66
Alberta	136	175	416	1,764	4,379	4,129	1,900	424	139	237	123	117	189
British Columbia	5,686	6,088	9,776	14,058	11,214	15,032	7,583	6,053	4,177	4,543	3,956	4,696	5,019
Total	20,439	43,144	86,957	135,020	148,895	211,181	118,709	71,526	43,466	29,853	20,337	21,297	29,154

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

Province	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Prince Edward Isl.	2	2	5	3	3	1	2	3	2	2	2	2	3	
Nova Scotia	2	3	2	2	6	6	3	3	3	1	2	2	2	
New Brunswick	7	3	2	2	6	6	3	3	3	2	2	2	8	
Quebec	44	43	36	38	37	30	34	42	41	46	54	49	35	
Ontario	31	29	33	39	24	10	21	25	28	22	32	20	14	
Manitoba	3	3	3	5	6	3	2	4	6	3	3	7	3	
Saskatchewan	8	14	10	8	9	10	11	8	10	7	8	7	7	
Alberta	2	3	2	5	1	1	2	2	4	1	1	1	2	
British Columbia	1	1	1	1	1	1	2	2	2	1	1	1	3	
Total Canada	98	100	91	99	86	66	79	92	95	79	105	90	67	

II. Production
6. GENERAL MANUFACTURES

Classification	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Flour Milling													
MILL GRINDINGS													
Wheat, 000 bush.	5,632	6,036	5,775	5,263	5,544	5,899	7,402	8,430	7,151	4,879	5,298	6,558	6,027
Oats, " "	1,264	817	1,141	965	893	1,235	1,116	1,507	1,270	864	722	831	834
Corn, " "	197.4	208.7	195.7	203.6	184.3	243.0	196.1	233.4	289.8	223.7	216.4	216.0	212.5
Barley, " "	115.9	127.9	135.6	133.4	106.8	207.5	252.8	268.4	226.1	201.8	195.3	210.6	222.8
Mixed grain	2,456	2,158	2,109	1,536	1,614	1,754	1,927	2,570	2,942	2,884	2,720	2,724	204.6
MILL PRODUCTION													
Wheat flour, percentage of operation	57.2	58.6	55.5	55.3	53.9	53.5	76.2	80.0	70.5	47.0	51.5	68.2	64.4
Quantity, 000 bbls.	1,257	1,344	1,293	1,170	1,223	1,201	1,638	1,873	1,568	1,076	1,177	1,462	1,477
Exports, " "	715.5	510.9	722.6	506.3	313.9	575.8	550.8	750.2	682.7	345.0	345.8	600.8	559.1
Output, 000 lbs.	589.9	310.8	387.3	223.5	217.7	1,072.1	496.8	2,650.1	631.3	1,336.9	191.4	204.5	157.9
Rolled out, " "	15,317	7,882	12,922	11,394	9,882	14,136	12,570	14,960	12,206	6,461	5,328	6,556	5,841
Corn flour, meal	1,589	1,851	2,053	1,933	2,327	2,165	2,048	1,711	2,165	2,125	2,143	1,489	1,776
Sugar Refining													
In 4-week periods													
000 lbs.													
RAW SUGAR													
Stocks on hand at beginning of period	82,678	92,503	86,076	87,060	95,370	109,445	143,592	130,147	145,309	140,971	144,463	105,684	74,452
Receipts	113,280	105,775	101,224	77,510	88,865	119,264	102,685	115,958	36,498	28,425	8,436	32,463	47,752
Meltings and shipments	103,754	112,203	100,240	68,201	75,790	85,118	116,129	100,797	40,837	24,943	47,205	63,606	51,076
REFINED SUGAR													
Stocks on hand at beginning of period	120,712	112,196	117,331	131,538	122,229	117,256	111,662	100,971	291,986	278,542	266,050	228,736	182,615
Manufactured	82,639	95,208	87,187	59,065	63,735	81,456	158,699	146,402	79,154	33,518	38,268	53,330	42,731
Yellow and brown	11,239	12,302	12,387	6,508	7,604	10,719	15,347	17,504	8,067	4,403	5,045	7,518	7,219
Total manufactured	93,878	107,510	99,553	65,603	71,339	92,174	174,046	164,005	87,221	37,921	43,313	60,847	49,951
Total domestic sales	102,262	102,212	84,787	74,770	76,181	97,419	94,117	92,352	70,423	50,348	80,361	106,785	85,764
Sales gramulated	91,845	91,627	77,847	69,078	68,581	86,446	83,439	78,754	61,151	44,226	70,945	95,466	76,130
Yellow and brown	10,616	10,698	7,504	5,888	7,736	11,343	11,310	14,260	9,492	6,195	9,687	11,508	9,919
Total sales	102,461	102,325	85,351	74,066	76,317	97,789	94,749	93,014	70,673	50,422	80,632	106,972	86,049

II. Production—Concluded

Classification	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Tobacco Releases													
Tobacco Entered for Consumption													
Tobacco, cut. 000 lbs. plug.	2,310	2,943	2,007	2,177	2,160	2,030	2,119	2,089	1,816	1,820	1,970	2,062	2,241
Foreign raw leaf "	301.4	310.5	249.2	266.0	275.8	239.0	281.7	251.7	242.7	248.9	229.0	254.3	263.5
Cigarettes..... mn	367.9	323.4	405.5	320.1	174.8	238.2	267.4	262.4	186.9	166.0	194.1	250.9	220.8
Cigars..... mn	648.7	808.3	571.3	648.3	620.0	597.3	747.1	656.9	574.8	623.6	556.5	692.7	616.5
Saufl..... 000 lbs.	13,628	15,791	13,134	12,792	14,285	13,753	16,730	17,225	16,866	13,120	12,906	12,025	15,917
Total.....	64,020	68,646	63,536	63,831	61,732	70,519	69,926	55,800	54,217	72,691	70,683	68,012	72,226
Boots and Shoes													
000 pairs													
LEATHER OR FABRIC UPPERS													
Welts.....	510.0	423.7	350.2	386.7	500.3	543.9	530.2	459.3	432.1	501.7	518.1	555.7	.....
McKays and all imitation welts.....	582.2	635.3	448.4	488.0	676.7	614.9	575.1	462.2	438.2	439.4	553.9	631.9	.....
Nailed, pegged, screw or wire fastened.....	142.1	125.2	97.3	103.0	112.1	133.1	149.4	120.5	120.9	134.2	153.7	107.2	.....
Stitchdowns.....	373.7	402.4	308.4	247.1	211.8	213.7	238.3	236.1	264.4	268.8	305.7	352.1	.....
Total.....	2,022	1,995	1,560	1,558	1,944	1,900	1,896	1,570	1,554	1,760	2,043	2,302	.....
TOTAL FOOTWEAR													
Men's.....	719.4	661.9	592.5	590.9	758.1	748.0	778.7	720.7	717.9	672.4	742.4	796.0	.....
Boys' and youths'.....	116.5	126.4	77.5	91.2	98.7	104.0	113.5	123.5	97.1	83.2	96.8	111.3	.....
Women's.....	1,001.2	1,022.1	734.3	810.9	1,128.0	1,228.6	1,177.6	971.7	905.0	833.6	1,024.0	1,191.0	.....
Misses' and Children's.....	265.9	288.9	248.0	278.0	298.9	296.8	343.7	318.6	252.5	237.4	250.1	307.8	.....
Babies' and infants'.....	83.1	93.8	98.6	89.4	98.9	107.2	118.2	95.9	72.2	74.6	102.5	118.1	.....
Total.....	2,156	2,193	1,751	1,861	2,353	2,485	2,532	2,230	2,045	1,901	2,216	2,524	.....
Cotton bales opened.													
No.	31,454	35,379	30,645	30,183	32,408	28,727	33,555	32,816	32,665	31,701	33,683	34,136	34,804
000 lbs.	15,806	17,755	15,378	15,131	16,200	14,287	16,863	16,237	16,182	15,650	16,604	16,804	17,115
Newsprint production													
000 tons	268.95	323.56	315.34	332.69	316.61	282.32	309.96	282.34	252.90	261.30	245.61	275.77	280.00
Stocks ¹ , 000 tons	214.55	203.67	180.57	175.75	160.12	158.31	180.33	175.93	152.37	170.28	170.14	186.18	180.39
B.C. timber													
scaled Mil. bd. ft.	292.2	305.0	354.3	274.7	293.9	339.4	333.0	326.4	278.9	188.3	250.5	306.4	341.1
Advertising Linage²	23,609	25,395	21,049	18,285	19,178	21,659	23,690	24,952	24,716	20,042	20,308	.....	.....
Dairy Production													
Creamery butter													
000 lbs.	16,682	27,300	40,192	39,608	33,776	28,528	22,584	15,049	12,308	11,727	9,959	12,351	19,033
Factory cheese													
000 lbs.	4,937	12,595	24,050	25,135	24,387	20,582	15,984	5,908	1,799	1,110	959	1,408	3,720
Condensed milk													
000 lbs.	749	1,464	1,323	2,007	1,166	1,517	1,939	1,417	1,199	1,305	698	1,266	1,432
Evaporated milk													
000 lbs.	12,028	14,664	18,665	15,480	14,901	11,551	9,537	8,022	8,558	8,448	8,050	11,213	16,222

¹ Beginning with August, statistics of Canadian raw leaf are given.

² This figure includes stocks held in warehouses but still belonging to mills, as well as regular mill stocks.

³ As reported by 60 Canadian daily newspapers representing more than 85 per cent of total newspaper circulation in Canada in thousand lines.

7. MINERAL PRODUCTION

Classification	1940											1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
Mineral Production—														
METALS—														
Gold..... 000 oz.	429.9	418.6	442.5	451.3	456.6	466.2	440.4	467.4	450.0	450.1	434.3	412.7	446.5	
Silver..... 000 oz.	1,788	1,770	1,997	3,090	2,042	1,791	1,795	1,673	1,708	1,642	1,557	1,357	1,802	
FUELS—														
Coal..... 000 tons	1,325	1,252	1,246	1,128	1,228	1,358	1,343	1,708	1,823	1,669	1,745	1,480	1,544	
Coke..... 000 tons	239	237	252	249	258	257	252	263	258	267	268	240	266	
Petroleum..... 000 bbls.	570.1	634.9	676.5	657.1	877.1	808.7	841.8	817.6	803.4	738.5	802.7	737.3	840.7	
Natural gas..... 000 M cu. ft.	3,862	3,187	2,228	1,668	1,637	1,763	2,544	3,896	4,798	4,798	4,798	4,429	4,282	
*NON-METALS—														
Asbestos..... tons	24,921	30,449	27,386	25,724	30,343	31,980	30,440	34,708	33,687	28,967	.....	.....	.....
Gypsum..... 000 tons	38	51	130	205	177	186	150	182	130	63	65	65	70	
Feldspar..... tons	1,159	407	1,011	1,493	2,213	2,446	2,204	2,002	2,279	1,050	.....	.....	.....
Salt (commercial)..... tons	13,319	20,900	24,612	22,113	22,580	18,325	19,705	28,752	26,144	16,633	14,530	15,536	16,587	
STRUCTURAL MATERIALS—														
Cement..... 000 bbls.	252	420	732	929	983	909	909	1,090	644	293	283	302	378	
Clay products..... \$000	199	331	505	567	502	572	596	663	511	395	316	303	.....
Lime..... tons	54,040	56,994	61,917	60,130	60,830	71,710	59,209	70,631	67,112	64,025	63,409	61,275	64,042	
Classification	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Iron, Gold and Silver														
Pig iron production, l. tons	84,210	93,254	88,656	95,924	88,885	111,020	109,385	109,576	110,477	103,085	91,163	102,038	103,326	
Ferro-alloys production, l. tons	13,989	10,272	10,128	9,257	9,607	13,147	15,016	11,653	18,397	15,231	11,471	15,201	16,161	
Steelingots and castings, l. tons	153,451	174,417	156,213	169,577	172,210	164,515	155,091	178,113	185,420	186,303	172,698	165,481	200,680	
Gold, mint receipts 000 oz	482	401	422	401	444	352	431	456	415	462	412	427	385	
Silver..... 000 oz	1,686	1,651	2,197	1,827	2,303	1,443	1,227	1,030	1,515	1,529	1,299	1,522	1,481	

*Sold or used

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

Monthly Data	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
TOTALS FOR CANADA:	000	000	000	000	000	000	000	000	000	000	000	000	000	
Water.....	2350909	2631766	2536784	2570178	2451800	2352906	2437742	2173122	2530137	2578054	2353510	2578206	2640219	
Fuel.....	38,723	39,301	42,099	45,054	48,308	46,682	49,713	51,738	54,204	56,941	53,558	53,603	53,134	
Total.....	2398722	2671567	2578883	2615232	2500179	2399678	2487455	2290860	2584341	2634695	2407068	2631800	2693353	
EXPORTS	170,600	193,353	190,017	203,420	192,232	186,933	168,904	185,492	199,866	192,470	176,643	201,613	211,594	
PROVINCIAL CONSUMPTION:														
Maritime Provinces.....	75,779	78,852	77,972	80,820	74,808	67,501	72,671	92,434	85,443	84,215	67,989	67,400	77,650	
Quebec.....	912,654	1029838	1087747	1108057	1029598	958,769	984,374	993,697	989,113	1030727	950,269	1051609	1113843	
Ontario.....	884,048	946,831	891,390	887,883	874,007	854,038	905,602	901,985	919,242	945,120	868,889	929,401	902,750	
Prairie Provinces.....	188,480	186,056	163,619	159,989	154,068	159,838	182,968	201,815	201,720	201,003	174,362	191,476	193,325	
British Columbia.....	167,150	172,737	165,452	175,416	182,436	175,555	182,936	184,454	188,057	180,254	169,419	190,304	194,191	
Total.....	2228121	2478214	2388180	2412173	2307847	2212695	2318551	2339368	2384755	2442225	2230425	2430196	2481759	
SECONDARY POWER														
New Brunswick.....	2,530	895	1,799	3,439	905			4,196	4,415	3,923	259		58	
Quebec.....	261,037	398,126	414,348	420,253	303,029	238,147	209,706	193,329	180,462	141,349	129,476	122,034	219,149	
Ontario.....	87,779	104,201	93,600	83,486	55,738	30,747	31,876	43,789	34,430	33,278	48,347	85,390	80,101	
Manitoba.....	41,908	33,024	17,463	12,134	0,212	3,734	13,920	27,802	30,568	35,327	20,362	28,105	35,705	
British Columbia.....	268	279	263	280	370	375	228	279	285	270	250	294	295	
Total.....	393,548	536,683	527,443	519,578	366,951	279,003	246,319	259,384	250,160	254,150	221,700	235,823	335,398	
Daily Average														
TOTALS FOR CANADA:	78,606	84,890	84,560	82,908	79,001	78,433	78,637	82,437	81,617	83,163	84,054	83,168	88,007	
Water.....	1,291	1,284	1,403	1,454	1,560	1,556	1,604	1,725	1,748	1,827	1,913	1,729	1,771	
Fuel.....	70,957	86,180	85,963	84,302	80,651	79,989	80,241	84,162	83,365	84,900	85,967	84,897	89,778	
GENERATED BY WATER:														
Maritime Provinces.....	2,034	2,062	2,000	2,000	1,788	1,626	1,716	2,108	2,121	2,097	1,714	1,511	1,950	
Quebec.....	41,385	46,591	47,082	46,473	43,776	42,642	42,347	42,931	42,735	43,562	44,448	44,310	47,726	
Ontario.....	24,127	25,379	25,186	24,135	23,549	23,959	23,666	25,515	25,179	26,280	20,733	20,300	20,464	
Prairie Provinces.....	5,506	5,272	4,674	4,307	4,179	4,414	5,043	5,697	5,470	5,392	5,123	5,184	5,425	
British Columbia.....	5,614	5,592	5,618	5,627	5,804	5,792	5,805	6,189	6,112	5,823	6,038	6,175	6,442	
GENERATED BY FUEL:														
Prairie Provinces.....	722	701	692	705	739	767	810	976	981	1,060	1,044	951	983	
Other Provinces.....	559	583	711	749	821	789	794	749	767	766	809	778	808	
EXPORTS	5,687	6,237	6,357	6,562	6,201	6,233	5,449	6,183	6,447	6,209	6,309	6,504	7,053	

9. AUTOMOBILE PRODUCTION, SALES AND FINANCING

Classification	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Production—														
Passenger automobile production..... No.	13,487	12,677	8,739	3,397	1,510	3,410	7,056	10,814	11,653	11,980	10,647	12,093	12,091	
Truck production..... No.	6,200	8,600	9,191	11,071	12,483	12,065	14,095	12,807	11,711	11,205	13,063	13,951	15,493	
Total cars and trucks..... No.	10,687	21,277	17,930	14,468	13,993	15,475	21,151	23,621	23,364	23,185	23,710	26,044	27,584	
New Motor Vehicle Sales—														
New passenger..... No.	15,396	16,579	12,618	4,567	2,781	3,591	4,829	7,622	8,775	5,727	6,728	11,272	.....
Retail value..... \$000	16,884	16,187	13,940	5,203	3,253	4,393	5,822	9,107	10,560	7,254	8,373	14,513	.....
New trucks and buses..... No.	3,404	3,061	3,112	2,282	2,271	2,084	1,665	1,525	2,145	2,279	2,462	3,389	.....
Retail value..... \$000	3,889	4,555	3,503	2,592	2,615	2,477	2,155	1,985	2,642	2,759	2,919	4,073	.....
Total cars, trucks and buses..... No.	18,800	20,540	15,730	6,849	5,032	5,675	6,494	9,147	10,920	8,006	9,190	14,661	.....
Retail value..... \$000	20,773	22,722	17,503	7,795	5,867	6,870	7,978	11,092	13,102	10,013	11,202	18,586	.....
Automobile Financing—														
TOTAL NEW AND USED CARS—														
Number.....	19,704	24,289	21,159	17,506	14,639	12,939	13,214	12,039	10,766	9,325	10,952	15,838	25,285	
Percentage change ¹	+22.7	+11.0	+13.1	+10.6	+2.6	+27.4	+11.2	+12.1	+8.8	+15.0	+14.9	+21.9	+28.3	
Financing..... \$000	8,515	10,430	8,840	6,765	5,714	5,275	5,469	5,505	5,492	4,545	5,345	7,480	12,195	
Percentage change ¹	+25.3	+12.3	+18.3	+10.5	+1.4	+27.7	+20.1	+27.0	+27.1	+25.3	+27.6	+38.3	+43.2	

¹To same month in preceding year.

10. UNADJUSTED INDEXES OF RETAIL SALES 1935-1939=100

Type of Business	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Boots and shoes.....	83.6	106.9	117.8	144.3	101.3	07.8	113.2	113.7	128.6	146.8	80.0	67.0	100.6
Candy.....	158.5	80.0	108.3	85.7	84.5	106.6	96.8	109.5	105.1	226.5	86.0	129.9	102.6
Clothing, men's.....	90.5	101.5	107.8	118.5	94.9	97.4	107.3	145.3	160.3	199.7	91.8	82.4	105.2
Clothing, women's.....	102.7	129.4	118.1	116.5	96.0	96.0	114.0	148.6	149.8	193.6	68.1	79.9	114.0
Departmental.....	95.4	105.2	111.0	108.7	98.0	99.8	114.1	150.9	210.2	93.0	94.8	111.4	.....
Drugs.....	109.4	103.9	107.4	105.2	108.0	115.5	112.3	124.1	116.4	162.4	117.9	112.4	123.9
Furniture.....	93.0	117.4	146.6	123.0	100.0	125.2	124.0	135.2	122.9	165.8	83.1	103.6	113.0
Groceries and meats.....	124.5	116.2	123.9	131.8	111.1	124.2	108.9	120.8	120.1	135.7	118.0	117.5	134.7
Hardware.....	79.1	110.2	148.3	139.6	121.1	126.2	130.2	141.6	126.0	146.2	82.2	77.7	98.2
Radio and electrical.....	97.2	119.1	159.4	146.2	106.1	108.6	133.9	145.2	146.2	224.4	115.3	110.4	122.5
Restaurants.....	100.8	99.0	103.6	99.8	106.0	113.5	111.0	112.5	109.2	117.8	110.0	103.5	117.1
Variety.....	108.6	104.2	124.8	132.7	125.8	135.0	125.5	140.9	153.8	276.2	96.7	103.8	129.1
General Index (961).....	105.9	110.1	119.9	121.4	103.2	113.2	113.9	131.9	135.7	174.1	102.3	101.7	119.2

* Revised to census trend:

III. Construction

11. BUILDING PERMITS¹ AND CONTRACTS AWARDED

Province and City	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Building Permits—	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	
PRINCE EDWARD ISD.														
Charlottetown.....	1	13	22	7	7	40	28	6		3			1	
NOVA SCOTIA.....	398	501	320	300	284	233	316	871	136	123	131	144	775	
Halifax.....	90	58	53	82	162	83	110	273	46	58	64	80	655	
Sydney.....	5	242	104	114	28	24	19	138	14	18	7	30	14	
NEW BRUNSWICK...	270	350	63	74	413	138	70	38	193	16	19	65	69	
Moncton.....	211	31	26	23	362	105	41	23	175		6	10	28	
Saint John.....	39	45	15	40	23	19	21	12	18	16	13	35	35	
QUEBEC.....	2,320	2,975	2,146	3,055	3,008	2,812	2,561	3,105	2,411	1,110	1,554	1,758	2,961	
Montreal and Mai-														
sonneuve	716	1,551	1,013	1,035	883	974	1,133	1,217	725	435	886	582	1,321	
Quebec.....	206	127	227	271	249	119	145	65	168	115	72	254	83	
Shawinigan.....	106	138	16	18	16	26	99	162	5		23	100	114	
Sherbrooke.....	64	90	104	67	72	41	134	88	867	181	93	51	119	
Three Rivers.....	69	54	22	77	28	25	51	77	4	32	35	43	304	
Westmount.....	264	39	37	11	6	7	2	10	3	3	15	4	0	
ONTARIO.....	5,633	6,523	4,763	4,675	5,569	5,008	6,474	5,947	3,566	1,979	2,871	4,231	8,312	
Chatham.....	51	50	78	30	23	19	52	37	76	26	11	31	43	
Hamilton.....	384	348	1,117	248	216	359	518	1,197	898	134	554	426	264	
Kingston.....	37	90	60	86	200	295	82	72	11	66	69	92	151	
Kitchener.....	193	196	64	50	82	60	95	46	12	14	18	137	133	
London.....	88	176	51	118	61	80	111	102	82	48	120	49	99	
Ottawa.....	304	651		223	93	174	1,147	671	123	256	351	277	699	
St. Catharines.....	94	177	210	87	48	53	92	48	316	291	19	148	126	
Toronto.....	848	1,058	772	1,060	1,609	1,328	776	678	757	300	529	710	911	
York and East														
Townships.....	487	232	261	294	157	209	278	180	139	101	175	212	482	
Windsor.....	80	206	84	578	397	136	197	125	41	41	93	83	188	
MANITOBA.....	475	659	668	757	366	570	985	190	149	68	138	222	718	
Winnipeg.....	400	490	497	358	264	293	653	145	89	43	74	189	550	
SASKATCHEWAN.....	218	206	245	1,122	232	178	286	72	96	62	12	89	242	
Regina.....	84	72	38	328	116	81	77	24	73	51	2	61	115	
Saskatoon.....	43	35	146	723	18	26	125	9	5	5		6	48	
ALBERTA.....	397	943	566	1,154	796	556	839	95	169	57	215	762	770	
Calgary.....	127	185	305		483	318	98	37	141	47	154	549	835	
Edmonton.....	136	664		324	253	180	689	27	20		32	174	351	
Lethbridge.....	89	89	45	35	19	40	48	28	6	7	22	33	74	
BRITISH COLUMBIA..	1,411	1,690	1,413	816	956	777	862	835	766	1,003	911	1,275	1,478	
New Westminster.	95	73	90	100	87	81	69	98	49	49	55	93	95	
Vancouver.....	762	1,163	1,144	545	633	518	553	647	521	667	666	816	930	
Victoria.....	394	275	65	79	156	77	145	89	169	219	98	250	251	
Total.....	11,127	13,850	10,205	11,961	11,634	10,311	12,431	11,159	7,486	4,420	6,851	8,542	15,337	

Contracts Awarded—	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Apartments.....	941	630	624	471	591	406	1,260	1,015	1,085	617	452	872	1,008
Residents.....	5,089	7,933	7,847	6,050	5,241	5,220	6,040	6,601	3,196	2,852	3,025	4,077	8,375
TOTAL	6,030	8,563	8,472	6,522	5,832	5,625	6,299	7,616	4,281	3,368	3,477	4,949	9,473
RESIDENTIAL...	5,487	11,324	6,092	12,067	15,527	18,309	11,374	7,330	5,659	5,044	3,658	5,271	8,234
TOTAL BUSINESS	5,487	2,406	9,532	5,879	14,927	26,802	7,313	36,973	6,068	9,042	13,316	2,065	3,875
INDUSTRIAL...	8,920	5,801	15,001	5,838	4,463	1,524	1,374	3,063	911	9,125	4,254	807	1,985
ENGINEERING.	25,905	26,094	39,097	29,306	40,748	62,260	26,361	54,982	18,916	26,580	24,705	13,002	23,507
GRAND TOTAL...	3	12	20	78	804	467	425	265	9	30	14	7	.....
Prince Edward Isl..	924	355	774	1,699	1,791	562	1,212	1,255	955	1,271	3,166	34	1,404
Nova Scotia.....	220	427	463	489	1,273	674	689	1,234	923	311	447	97	1,040
New Brunswick.....	8,583	8,877	21,887	4,319	17,065	5,672	8,637	7,008	5,223	2,826	11,601	4,544	8,362
Quebec.....	13,920	14,113	10,822	11,986	10,767	24,744	8,171	33,009	5,687	10,926	7,204	6,223	9,434
Ontario.....	591	810	668	2,925	3,090	4,030	1,019	11,205	567	141	516	819	782
Manitoba.....	105	908	1,716	2,194	1,616	4,140	1,007	216	260	256	64	81	927
Saskatchewan.....	344	635	1,388	3,085	2,033	10,846	3,192	429	669	903	102	850	179
Alberta.....	1,210	1,935	1,466	2,532	1,837	1,087	2,009	365	2,854	917	1,148	858	1,139
British Columbia..													

¹Beginning with January, 1940, Dominion and provincial totals include a number of other municipalities and are not comparable with past years

²Source—MacLean Building Review issued by MacLean Building Reports, Ltd., Toronto.

IV. Internal Trade

12. RECEIPTS AND VISIBLE SUPPLY OF GRAIN

Classification	1940										1941			
	April	May	June	July	Aug.*	Sept.*	Oct.*	Nov.*	Dec.*	Jan.*	Feb.*	Mar.*	April*	
*RECEIPTS COUNTRY ELEVATORS														
Wheat.....000 bus.	6,126	7,208	13,043	20,941	35,575	102,484	69,153	37,682	39,232	20,712	17,589	18,028	24,025	
Oats....."	1,933	1,522	1,663	2,061	1,281	2,477	5,549	3,920	2,329	1,411	2,187	3,546	2,617	
Barley....."	1,004	607	386	577	1,811	3,149	2,737	3,342	1,151	548	945	2,150	1,085	
Flax....."	53	40	56	61	113	742	816	122	99	70	68	128	115	
Rye....."	216	191	124	162	584	936	643	282	147	88	108	253	450	
VISIBLE SUPPLY¹														
Wheat.....000 bus.	301,354	281,528	281,046	282,281	303,870	390,293	448,229	464,373	492,596	493,553	488,679	483,014	471,243	
Oats....."	11,020	7,890	6,610	6,054	4,753	5,051	8,334	8,625	8,142	6,994	6,746	6,854	5,850	
Barley....."	9,592	8,668	7,332	6,476	5,524	6,929	7,260	8,389	7,230	6,460	5,407	5,606	5,419	
Flax....."	748	603	578	560	454	952	1,624	1,396	1,115	954	925	908	906	
Rye....."	4,424	4,694	4,650	4,638	4,851	5,816	6,283	6,441	6,345	6,199	6,037	5,815	4,740	
EXPORTS														
Wheat.....000 bus.	5,082	23,466	13,570	11,868	11,422	9,500	9,659	17,278	11,762	4,880	9,460	11,623	20,322	
Oats....."	776	2,454	1,693	1,057	1,048	704	493	1,281	1,686	615	594	666	1,065	
Barley....."	214	.....	214	69	165	.....	146	30	335	2	102	419	102
Flax....."	.....	.....	.....	54	.....	.....	.....	.....	.....	5	8	.....	.....
Rye....."	.....	821	557	235	317	135	12	267	228	.....	4	.....	.....
Buckwheat....."	6	.....	.....	.....	.....	.....	.....	3	.....	.....	.....	.....	.....
CASH PRICES²														
Wheat, No. 1 Nor.....	89/2	79/6	72/2	71/3	72/2	71/5	70/3	71/6	73/3	74/1	75/2	76/2	75/6	
Oats, No. 2 C.W.....	38/4	35/1	31/3	32/1	29	30/3	33	35/1	33/2	33/4	33/5	35/2	37/1	
Barley, No. 2 C.W.....	53	42/1	34/4	34/3	32/7	35/3	40/4	46	45/5	43/6	45/6	51/2	52/3	
Flax, No. 1 C.W.....	223/5	178/7	147/2	129/6	131/7	124/3	118/2	128/1	131/3	150/2	153/1	172/5	159/5	
Rye, No. 2 C.W.....	69/6	57/7	45/4	48	41/5	42/7	43/6	46	46	46/6	47/3	51/6	56/4	

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

* Includes Interior Private and mill.

13. SALES AND SLAUGHTERINGS OF LIVE STOCK

SALES ON STOCK YDS.																			
Cattle.....	63,886	51,646	51,066	77,394	90,501	90,444	115,429	90,650	57,597	59,706	49,489	50,813	61,893						
Calves.....	59,617	54,215	52,159	62,028	43,674	47,005	57,374	41,879	23,244	20,048	22,235	32,888	52,212						
Hogs.....	89,718	79,887	62,773	76,484	71,226	91,110	137,727	124,557	132,225	92,287	81,073	74,689	97,292						
Sheep.....	11,980	9,117	15,876	32,998	37,543	45,485	90,443	57,194	24,732	15,528	9,709	9,741	17,877						
INSPECTED SLAUGHTERINGS																			
Cattle.....	71,703	71,575	61,449	65,550	75,558	78,186	99,424	99,206	71,374	78,128	60,408	64,173	68,386						
Calves.....	95,250	95,965	74,276	73,117	56,787	52,889	57,274	51,530	31,993	29,979	31,297	52,695	91,494						
Sheep.....	27,310	20,345	11,113	6,447	6,298	7,250	13,507	11,190	6,884	9,544	7,081	5,363	32,667						
Lambs.....	1,771	3,634	25,077	53,807	72,694	82,736	138,916	107,953	45,821	39,279	29,221	29,546	3,652						
Swine.....	498,251	446,452	319,549	335,815	367,211	438,043	631,080	698,225	661,991	375,820	492,998	503,916	540,508						

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

Commodity	1940								1941				
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec	Jan.	Feb.	Mar.	April	May
BUTTER—													
Creamery.....	10,336	14,827	32,543	49,967	57,922	58,420	51,620	41,759	33,215	27,071	17,459	10,569	9,649
Dairy.....	83	135	294	495	524	548	419	402	278	100	147	83	59
CHEESE (not Process or Cottage)	13,897	21,733	23,466	32,726	32,314	33,069	32,698	27,445	24,682	21,422	18,197	14,805	15,467
CONCENTRATED WHOLE MILK	13,339	13,345	21,511	27,953	32,547	30,094	28,953	21,476	13,817	9,650	6,267	4,903	5,392
EGGS													
Cold Storage.....	3,337	7,040	7,879	8,807	8,597	7,428	3,642	716	97	237	528	1,106	3,900
Fresh.....	1,271	1,672	1,019	970	659	713	385	375	647	1,312	1,247	1,237	1,893
Frozen.....	3,757	5,500	7,028	7,450	7,059	6,610	5,994	5,103	4,409	3,871	3,774	3,821	4,501
POULTRY, dressed	7,861	6,935	4,823	4,181	3,239	2,935	2,921	6,754	12,304	11,703	10,411	8,319	6,459
PORK, grand total	98,667	72,502	55,740	53,071	37,786	37,707	42,351	53,123	60,689	67,807	76,909	76,641	67,508
Fresh (not frozen).....	5,186	5,060	4,079	4,827	4,543	8,198	7,450	7,103	5,579	5,899	6,225	6,620	6,900
Fresh (frozen).....	42,656	45,632	39,111	25,781	9,224	6,332	6,808	14,810	30,562	39,877	46,024	41,517	34,187
Cured or in cure.....	20,825	21,810	22,550	23,060	24,019	25,237	28,123	31,210	24,548	22,031	24,711	28,501	26,420
LARD	3,831	4,654	4,656	4,551	3,909	2,280	2,281	3,010	4,903	5,384	7,443	7,450	8,563
BEAN, grand total	22,940	19,120	15,870	14,017	12,655	13,995	16,281	22,185	21,675	20,295	17,047	16,425	14,923
VEAL	2,497	3,742	3,949	4,283	3,910	4,416	5,026	5,325	3,978	2,956	1,849	1,773	3,037
MUTTON AND LAMB	2,925	1,624	1,071	910	1,045	1,426	3,839	5,881	5,392	4,623	3,417	2,627	1,986
FISH—													
Frozen fresh.....	11,968	14,572	18,495	27,391	30,518	32,562	37,075	36,098	31,206	27,209	20,843	19,147	17,525
Frozen smoked.....	2,219	2,076	2,040	2,436	2,254	2,150	2,170	2,292	1,882	1,436	1,204	1,394	2,072

V. External Trade
15. IMPORTS OF IMPORTANT COMMODITIES

Commodity	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	\$000	\$000	\$ 000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
AGRICULTURAL AND VEGETABLE PRODUCTS—													
Alcoholic beverages.....	323	551	476	415	359	415	636	634	752	791	396	621	453
Cocoa and chocolate.....	368	333	452	200	257	104	93	187	281	189	201	384	561
Coffee and chicory.....	278	335	630	353	238	206	290	256	238	303	295	517	615
Fruits.....	1,486	2,038	2,575	4,043	3,066	2,971	2,011	2,271	1,917	2,693	1,684	1,684	1,729
Gums and resins.....	166	167	219	197	104	130	98	136	178	256	132	232	261
Nuts.....	396	421	688	576	507	153	185	225	291	377	244	290	286
Rubber (chiefly raw).....	1,879	1,852	1,932	982	3,208	3,517	2,881	6,170	4,005	4,074	3,336	2,376	2,407
Seeds.....	483	417	267	616	42	44	61	80	80	111	135	110	215
Sugar, chiefly for refining.....	1,429	1,703	4,163	3,429	2,770	1,913	2,430	3,581	2,962	2,421	1,806	559	1,427
Tea.....	1,027	1,121	2,761	791	241	224	326	615	837	848	748	1,474	1,915
Vegetables.....	876	1,061	1,269	1,050	559	99	113	365	492	571	612	704	840
ANIMAL PRODUCTS—													
Fishery products.....	155	170	221	219	220	160	206	293	214	192	202	135	126
Furs, chiefly raw.....	1,218	896	686	423	340	315	335	411	586	597	1,449	1,317	535
Hides.....	749	551	109	271	162	653	236	512	287	660	569	429	391
Leather, unmanufactured.....	370	288	299	221	246	228	188	222	208	270	277	284	317
Leather, manufactured.....	340	340	260	164	139	227	145	175	98	99	103	163	231
TEXTILE PRODUCTS—													
Cotton, raw.....	2,325	3,262	1,844	2,222	2,483	1,728	799	1,449	2,346	2,666	2,454	1,356	2,996
Yarn.....	505	622	1,238	425	326	422	243	303	355	477	275	489	494
Flax, hemp and jute.....	2,039	1,046	1,478	1,184	1,395	1,046	1,285	1,114	1,352	662	876	869	939
Silk—Raw.....	730	671	462	519	184	604	477	1,146	663	563	342	308	292
Fabrics.....	145	173	122	141	140	100	121	124	116	108	177	137	126
Wool—Raw.....	1,955	2,876	1,034	488	307	1,152	442	1,044	600	625	1,331	1,289	1,844
Noils and tops.....	2,380	1,997	1,264	628	20	26	433	480	734	856	1,120	577	1,153
Woolen yarn.....	355	454	388	348	308	219	152	160	151	205	199	147	190
Worsted and serges.....	1,087	800	1,193	729	678	717	458	614	479	713	727	767	812
WOOD AND PAPER—													
Books and printed matter.....	1,374	1,492	1,429	1,292	1,417	1,406	1,395	1,499	1,355	1,306	1,191	1,132	1,143
Paper.....	747	729	882	753	702	671	709	701	719	697	737	726	773
Planks and boards.....	351	346	353	315	412	399	365	503	456	422	426	407	321
IRON AND STEEL—													
Castings and forgings.....	321	334	301	237	379	452	343	359	414	346	386	387	509
Engines and boilers.....	1,102	1,301	1,648	677	927	974	959	1,081	1,053	996	1,528	1,673	1,849
Hardware and cutlery.....	231	283	274	211	237	284	222	292	312	392	354	319	332
Machinery.....	4,916	6,056	6,895	5,353	5,232	6,950	5,724	7,496	7,618	8,289	9,439	10,102	12,310
Pigs and ingots.....	244	112	362	230	306	438	426	402	289	407	981	564	521
Stamped and coated products.....	162	160	219	177	168	150	170	159	158	159	194	198	235
Tools.....	273	90	291	296	293	403	373	460	446	508	541	600	642
Tubes and pipes.....	329	322	250	252	328	432	364	516	500	477	503	436	560
NON-FERROUS METALS—													
Clocks and watches.....	212	283	300	335	127	148	315	390	350	294	345	376	547
Electric apparatus.....	1,501	1,798	1,837	1,813	1,177	1,876	1,741	2,078	1,957	1,981	2,148	2,221	2,441
Precious metals.....	277	249	269	245	2,400	813	848	1,364	239	1,051	413	452	286
NON-METALLIC PRODUCTS—													
Clay and products.....	832	868	1,052	1,074	1,044	1,073	853	1,023	823	1,003	934	935	1,207
Coal.....	2,195	2,132	5,607	7,140	5,245	4,654	4,642	4,023	4,381	4,303	2,516	2,996	4,463
Coke.....	231	407	457	85	569	580	626	572	583	779	442	417	540
Glass and glassware.....	717	799	953	840	779	878	781	932	1,045	1,022	1,069	794	1,246
Stone and products.....	610	522	634	914	719	585	471	760	655	470	354	346	439
CHEMICALS—													
Drugs and medicines.....	343	373	436	366	352	455	293	359	281	283	424	401	421
Dyeing and tanning materials.....	631	587	606	585	583	559	421	632	764	558	474	615	635
Fertilizers.....	178	301	360	409	303	437	300	605	644	274	177	99	187
Soda and compounds.....	203	247	314	270	317	265	249	340	815	277	271	279	318
Imports by Groups—													
Total.....	76,734	85,980	100,537	90,705	89,496	96,836	86,287	108,645	102,284	102,302	98,382	89,632	107,982
Vegetable products.....	10,698	12,232	17,698	15,026	13,473	11,899	10,680	16,724	14,364	13,833	11,483	10,180	12,886
Animal products.....	3,577	3,385	2,790	2,293	1,869	2,420	1,911	2,247	2,307	2,447	3,161	2,923	2,327
Textiles.....	16,721	16,237	13,913	10,904	11,224	11,347	7,815	10,212	10,501	11,196	11,559	9,820	14,487
Wood and paper.....	3,170	3,399	4,586	3,124	3,310	3,120	3,028	3,320	3,203	3,045	3,207	3,122	2,973
Iron and its products.....	20,005	24,349	27,041	23,378	23,940	30,788	26,023	30,068	28,831	29,290	31,262	30,794	35,365
Non-ferrous metals.....	4,370	4,434	5,294	5,024	7,971	6,464	6,094	8,810	6,764	7,775	6,528	6,743	8,317
Non-metallic minerals.....	7,943	9,321	16,448	19,305	15,947	15,524	15,121	15,872	15,778	12,559	8,031	8,293	11,285
Chemicals and allied products.....	3,803	4,030	4,881	4,683	4,505	4,688	4,051	4,927	4,829	4,102	4,100	3,961	4,776
Miscellaneous commodities.....	6,448	8,653	9,085	6,870	7,256	10,578	11,591	16,465	15,700	18,043	18,300	13,145	15,565
IMPORTS													
From United Kingdom.....	11,525	13,368	17,052	11,851	16,590	15,494	11,161	15,176	11,317	18,212	14,283	10,098	17,305
From United States.....	52,767	56,537	69,890	64,073	57,592	67,572	63,361	74,349	74,498	69,029	70,273	68,014	75,005
From Other Countries.....	12,442	14,075	19,589	14,781	15,314	13,770	11,765	19,120	16,469	15,061	13,826	11,520	15,672

V. External Trade—Concluded

16. EXPORTS OF IMPORTANT COMMODITIES

Commodity	1940									1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Exports of Canadian Produce—													
AGRICULTURAL AND VEGETABLE PRODUCTS—	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Alcoholic beverages.....	670	871	1,171	773	208	566	1,119	159	822	462	398	545	006
Fruits.....	734	169	86	107	156	297	719	486	240	182	83	141	104
Grains.....	5,403	23,101	12,850	10,666	10,144	8,570	8,355	14,240	10,298	4,277	8,205	10,372	17,035
Barley.....	143	.....	111	24	58	.....	57	16	162	1	52	230	57
Wheat.....	4,771	21,337	11,647	10,073	9,413	8,198	8,059	13,547	9,318	3,973	7,857	9,795	17,393
Rubber (chiefly tires and foot-wear).....	1,031	943	934	1,252	1,053	944	949	974	766	872	918	958	855
Sugar.....	57	201	364	120	207	133	124	200	134	59	246	70	128
Vegetables.....	748	242	263	60	97	186	260	357	236	177	223	237	226
Wheat flour.....	2,167	3,047	2,997	1,251	2,095	1,934	2,588	2,344	1,217	1,243	2,000	2,012	3,047
ANIMALS AND ANIMAL PRODUCTS—													
Cattle (except for stock).....	1,336	1,551	722	631	957	1,100	1,064	1,523	485	1,079	659	534	1,061
Cheese.....	458	202	555	2,670	3,193	2,476	2,172	1,306	570	130	172	80	154
Furs (chiefly raw).....	1,074	1,319	695	766	2,076	794	157	805	3,176	2,401	1,357	1,165	993
Hides, raw.....	156	260	191	365	346	228	502	534	497	486	502	369	500
Leather, unmanufactured.....	1,285	927	790	139	144	63	74	98	141	122	106	109	365
Meats.....	5,504	4,773	4,061	4,361	4,770	6,255	4,987	8,906	3,111	4,309	10,050	3,222	7,926
FIBRES, TEXTILES AND PRODUCTS—													
Cotton.....	637	622	601	934	1,053	911	853	809	1,208	823	1,179	990	942
WOOD, WOOD PRODUCTS AND PAPER—													
Planks and boards.....	3,862	4,213	6,640	6,644	7,998	7,981	7,140	6,766	5,649	4,788	4,393	5,061	4,465
Pulp, wood.....	202	408	1,674	2,118	1,930	1,991	1,080	1,057	645	684	776	703	452
Paper, newsprint.....	12,318	14,061	15,168	15,222	14,341	14,368	13,129	13,348	12,394	9,763	10,324	10,811	13,019
Timber, square.....	68	305	241	206	279	101	152	151	74	65	20	43	47
Wood-pulp.....	4,353	5,162	5,786	6,099	6,202	5,626	5,379	5,467	5,993	6,266	5,439	5,967	6,820
IRON AND ITS PRODUCTS—													
Automobiles and parts.....	590	4,612	7,007	5,276	5,250	4,504	7,065	10,446	12,941	7,290	7,281	9,732	8,766
Farm implements.....	759	1,320	916	946	1,064	689	760	495	469	502	595	1,043	1,347
Hardware and cutlery.....	287	331	332	292	342	269	280	412	224	257	281	405	229
Pigs and inots.....	359	1,421	1,008	1,218	1,488	1,117	1,436	1,460	1,108	735	1,292	1,943	1,554
Tubes and pipes.....	163	161	147	177	415	283	347	483	517	258	310	528	438
NON-METALLIC MINERAL PRODUCTS—													
Coal.....	112	167	190	507	273	252	204	225	219	214	171	194	111
Petroleum and products.....	9	74	114	76	93	131	57	200	100	30	6	280	264
Stones and products.....	587	780	877	1,033	1,170	1,029	967	1,074	882	831	894	1,180	1,102
CHEMICALS AND ALLIED PRODUCTS—													
Acids.....	128	295	261	142	250	155	247	228	67	170	190	272	219
Fertilizers.....	898	1,187	672	303	832	333	636	385	542	877	1,088	1,009	699
Soda and compounds.....	388	360	390	431	576	512	587	482	618	555	453	577	463
MISCELLANEOUS COMMODITIES—													
Electrical energy.....	334	481	429	428	439	446	454	393	432	512	510	436	587
Films.....	232	165	91	150	132	118	136	185	87	148	163	71	163
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Exports, excluding gold—	84,692	110,764	111,622	101,463	111,360	102,778	106,790	118,404	98,711	88,953	100,532	102,995	116,425
Total.....													
EXPORTS OF CANADIAN PRODUCE—													
DUCK.....	63,565	109,853	110,823	100,782	110,548	101,440	102,972	117,462	97,621	86,921	99,506	101,519	119,933
Vegetable products.....	13,483	31,045	16,660	15,745	15,705	14,240	10,251	22,321	15,491	8,423	13,324	15,787	24,792
Animal products.....	13,153	11,998	10,992	12,842	16,056	16,664	13,344	17,279	12,717	13,088	17,210	8,923	14,912
Textiles.....	1,607	2,004	2,061	2,050	1,943	1,740	1,895	1,755	1,963	1,426	2,057	1,887	1,968
Wood and paper.....	24,534	28,545	34,365	35,299	36,726	35,451	31,530	31,636	28,303	25,416	24,526	25,004	28,400
Iron and its products.....	4,163	11,018	16,491	12,518	11,659	9,271	13,285	18,213	16,888	12,411	12,747	17,474	15,165
Non-ferrous metals.....	10,619	15,754	18,398	13,645	17,954	15,020	16,838	17,102	14,047	15,660	18,463	18,940	18,662
Non-metallic minerals.....	2,305	2,855	2,668	3,238	3,271	3,017	2,092	3,279	2,761	2,442	2,754	3,078	3,223
Chemicals and allied products.....	2,777	3,175	2,485	1,757	3,974	1,984	2,565	2,457	1,983	2,429	2,036	3,205	3,032
Miscellaneous commodities.....	1,801	3,457	4,077	3,489	3,261	3,446	5,171	5,411	3,445	5,726	5,571	6,553	6,779
ACTIVE BALANCE OF TRADE.....	-1287	10,226	20,917	11,967	14,524	16,491	-1854	16,120	-3592	-8430	10,901	-4987	12,167
Net Exports of Non-Monetary Gold.....	18-0	16-9	15-1	15-9	17-6	16-5	18-9	16-6	17-3	19-2	14-7	19-7	14-3
Exports—													
To United Kingdom.....	37,499	46,422	53,594	41,637	46,790	44,402	43,568	52,733	30,546	35,652	46,148	45,207	55,017
To United States.....	29,733	43,476	39,350	41,701	42,572	39,528	39,641	43,859	43,792	36,043	34,140	36,364	42,401
To Other Countries.....	16,339	16,455	17,570	17,444	21,186	17,510	19,773	20,760	22,885	15,226	10,308	20,346	10,515

VI. Transportation

17. RAILWAY FREIGHT LOADED IN TONS

Commodity	1940								1941	
	Feb.	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.
AGRICULTURAL PRODUCTS—										
Wheat	890,044	1,147,286	1,144,263	907,175	927,230	727,527	974,355	1,069,274	831,760	624,704
Corn	13,699	8,439	2,106	7,650	5,127	943	15,929	14,830	17,304	13,079
Oats	107,688	46,580	61,461	56,182	37,761	97,844	107,525	70,681	49,979	59,016
Barley	45,368	20,030	30,792	68,396	62,813	84,154	92,550	59,323	25,625	27,828
Rye	4,568	10,068	11,640	14,725	10,448	25,239	17,516	7,752	3,417	4,848
Flaxseed	1,533	1,655	3,033	3,355	6,135	21,892	18,629	10,169	5,001	3,713
Other grain	785	612	640	549	451	814	1,061	621	770	372
Flour	104,656	88,151	90,730	94,464	117,672	124,416	118,688	99,816	95,054	137,504
Other mill products	118,490	90,367	102,949	107,820	125,494	158,051	139,536	112,478	93,987	117,384
Hay and straw	17,530	5,262	3,995	5,870	9,081	14,017	13,040	14,369	14,352	16,709
Cotton	689	1,303	2,451	2,035	1,649	1,641	2,069	2,245	1,867	1,137
Apples (fresh)	16,037	898	527	2,714	18,033	38,038	25,396	14,740	9,314	9,100
Other fruit (fresh)	763	1,067	4,968	16,804	18,608	8,902	1,967	1,387	624	521
Potatoes	21,046	15,951	4,724	3,724	13,822	52,068	40,323	24,994	28,702	32,309
Other fresh vegetables	9,712	3,811	6,085	8,110	10,430	15,727	12,739	9,229	9,159	10,316
Other agricultural products	25,782	14,404	16,542	23,104	28,449	190,491	182,542	92,676	22,334	24,204
ANIMAL PRODUCTS—										
Horses	2,692	3,579	4,018	3,115	3,551	3,873	3,004	3,321	1,856	2,038
Cattle and calves	19,876	24,382	36,479	45,625	47,420	59,517	51,350	27,066	28,021	21,178
Sheep	1,377	346	931	1,893	2,461	7,796	4,306	1,391	1,451	1,327
Hogs	20,540	15,366	15,047	15,671	18,542	26,503	33,120	33,056	30,663	26,890
Dressed meats (fresh)	8,109	8,877	10,615	8,924	10,747	11,596	12,619	12,576	12,033	11,312
(cured, salted, canned)	15,185	12,830	13,575	17,886	15,706	20,000	19,774	25,091	23,126	17,531
Other packing house products (edible)	2,839	3,023	3,213	4,188	4,506	4,848	4,416	5,817	4,163	3,203
Poultry	644	243	181	153	173	144	215	6,261	537	461
Eggs	435	3,280	1,985	812	886	2,297	1,030	337	809	817
Butter and cheese	5,603	6,062	8,356	7,697	7,304	6,753	4,608	4,564	2,405	3,141
Wool	1,137	1,297	2,000	992	1,027	1,700	1,288	690	622	534
Hides and leather	3,454	2,285	3,484	2,586	2,825	3,918	4,381	4,682	3,888	4,487
Other animal products	6,053	4,694	4,967	5,398	6,077	8,156	6,359	5,701	5,210	4,817
MINERAL PRODUCTS—										
Anthracite coal	647	1,069	1,940	850	1,362	893	599	718	674	701
Bituminous coal	731,942	742,106	768,426	821,683	809,758	820,040	881,694	803,248	792,359	740,089
Lignite coal	210,484	42,434	48,056	101,804	173,976	373,082	439,520	562,736	355,651	253,659
Coke	92,364	65,041	75,744	74,802	72,034	84,423	91,396	110,710	103,267	84,670
Iron ores	1,543	43,971	59,815	64,526	78,013	63,718	70,511	5,455	358	608
Other ores and concentrates	330,471	341,818	344,889	328,153	325,642	327,761	329,226	353,440	369,982	168,406
Base bullion and matte	92,467	97,278	100,712	109,892	96,752	80,909	84,638	91,794	91,048	87,915
Gravel, sand, stone (crushed)	73,710	628,826	622,201	580,966	500,106	616,896	335,704	160,272	145,421	118,323
Slate or block stone	1,090	2,632	2,179	3,285	3,312	2,578	3,223	2,899	1,961	2,402
Crude petroleum	33,892	55,445	65,292	56,468	46,730	41,592	41,724	52,766	55,446	49,661
Asphalt	2,827	39,028	48,027	53,312	49,811	51,518	13,255	4,979	5,528	5,291
Salt	9,503	16,833	16,316	16,716	16,110	21,368	21,507	17,473	16,180	16,857
Other mine products	145,916	197,722	227,160	203,092	227,827	218,021	223,613	186,036	174,912	158,920
FOREST PRODUCTS—										
Logs, posts, poles, cordwood	222,074	174,835	196,397	131,389	168,573	218,725	201,763	213,928	232,935	233,179
Ties	1,129	3,245	2,834	10,594	7,544	3,976	4,767	4,956	3,595	4,679
Pulpwood	300,609	225,823	272,390	255,728	195,989	186,376	160,095	202,097	353,810	307,428
Lumber, timber, box, crate, and cooperage material	208,614	383,711	504,391	552,771	508,705	525,052	432,173	327,855	309,931	346,821
Other forest products	12,202	28,248	29,443	26,335	28,111	24,132	18,481	46,735	22,357	22,057
MANUFACTURES AND MISCELLANEOUS—										
Gasoline, petroleum products	112,193	108,517	205,990	241,335	215,569	221,827	176,148	146,509	153,509	137,882
Sugar	14,274	31,062	23,922	24,785	26,822	28,805	30,370	25,897	20,089	19,886
Iron, pig and bloom	15,337	30,482	27,455	17,278	25,275	45,064	45,121	28,580	26,737	23,112
Rails and fastenings	1,809	21,653	7,848	2,898	13,043	2,903	9,824	2,908	3,793	2,335
Iron and steel (bar, etc.)	65,376	69,768	79,708	97,822	88,982	101,193	104,326	98,368	110,227	101,840
Castings, machinery and boilers	7,426	10,668	12,839	13,993	13,938	13,293	14,272	14,130	10,710	12,743
Cement	17,514	96,554	112,098	88,439	89,682	98,458	53,916	26,408	24,497	27,677
Brick and artificial stone	6,254	23,792	25,893	24,907	24,954	26,895	10,589	10,574	9,628	12,358
Lime and plaster	23,063	28,854	30,694	30,790	29,690	32,800	28,452	28,131	30,774	29,196
Sewer pipe and drain tile	563	4,091	4,491	4,837	6,103	5,128	3,219	1,906	1,062	675
Agricultural implements and vehicles other than autos	7,001	11,182	11,985	13,273	5,980	5,737	6,114	8,895	8,292	11,636
Automobiles and auto trucks	30,990	34,596	41,500	32,532	41,191	79,005	70,247	64,495	55,469	66,096
Household goods	858	1,395	1,215	1,399	1,653	2,480	2,337	997	734	640
Furniture	3,033	2,393	4,093	3,578	4,772	5,826	4,720	3,801	3,708	3,092
Beverages	12,968	21,278	24,221	25,002	22,809	23,853	23,505	27,731	16,178	17,435
Fertilizers, all kinds	54,286	39,018	29,931	38,344	30,205	59,912	62,947	45,196	57,189	62,514
Paper, printed matter, books	207,886	237,259	245,742	220,035	199,212	210,785	196,161	210,750	228,244	232,249
Wood-pulp	92,107	105,557	111,120	106,100	87,978	92,595	86,299	103,556	95,394	95,402
Fish (fresh, frozen, cured)	9,639	2,965	4,957	6,136	6,821	9,602	8,517	9,752	8,429	9,927
Canned goods (except meats)	24,135	15,596	15,385	20,907	29,358	35,449	32,390	28,754	19,841	19,414
Other manufactures and miscellaneous	204,296	371,505	387,506	420,408	402,221	403,994	387,147	356,759	368,593	345,047
Merchandise	132,234	136,000	138,725	155,247	158,915	170,967	155,546	146,286	143,272	152,614
Grand Total, 990 tons	5,185	6,285	6,687	6,659	6,629	7,237	6,952	6,245	5,936	5,547

VI. Transportation—Concluded

18. RAILWAY OPERATING STATISTICS¹

Classification	1940									1941		
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Canadian National—												
Operating revenues... \$000	14,696	17,378	18,598	19,885	18,443	18,258	19,846	19,301	20,268	17,711	17,016	19,803
Operating expenses... \$000	13,708	14,878	14,609	15,985	15,350	15,049	15,400	14,680	15,204	15,399	15,332	16,110
Operating income... \$000	609	2,450	4,576	3,418	2,635	2,811	4,032	4,198	4,608	1,837	1,222	3,251
No. of tons carried, 000 tons	2,978	3,949	3,861	4,151	3,922	3,962	4,333	4,131	3,819	3,509	3,464	3,934
Ton miles... 000,000 tons	1,416	1,508	1,733	1,635	1,470	1,664	1,760	1,701	1,837	1,482	1,523	1,900
Passengers carried... 000	844	695	770	882	1,018	758	719	798	1,209	1,125	1,114	1,171
Passengers carried one mile... 000,000 pass.	61	69	89	104	114	92	86	78	145	100	113	115
Total pay-roll... \$000	8,860	9,654	9,703	10,373	10,338	9,862	10,078	9,448	9,950	9,896	9,412	9,868
Number of employees, 000	68	73	76	79	79	78	76	71	73	73	75	74
Canadian Pacific—												
Operating revenues... \$000	12,083	13,551	14,254	15,383	15,584	15,690	16,958	15,986	16,293	14,783	14,208	16,702
Operating expenses... \$000	9,643	10,342	10,504	12,019	12,569	12,007	10,762	9,958	10,773	11,345	10,825	12,249
Operating income... \$000	946	2,454	2,923	2,405	2,264	2,986	5,471	5,073	4,800	2,668	2,606	3,246
No. of tons carried, 000 tons	2,529	3,115	3,017	3,291	3,280	3,288	3,648	3,516	3,342	3,185	2,933	3,195
Ton miles... 000,000 tons	1,148	1,162	1,562	1,412	1,284	1,485	1,533	1,414	1,623	1,377	1,355	1,798
Passengers carried... 000	596	474	550	652	780	535	527	567	891	844	869	870
Passengers carried one mile... 000,000 pass.	50	60	75	98	117	82	73	68	114	87	92	90
Total pay-roll... \$000	6,366	6,827	6,774	6,910	6,705	6,234	6,274	6,067	7,500	6,638	6,380	6,936
Number of employees, 000	47	50	52	50	48	47	44	43	45	46	47	48
All Railways—												
Carloadings... 000 cars	218.90	236.97	239.58	247.56	255.95	252.43	280.64	259.20	231.27	228.54	217.53	249.70
Operating revenues... \$000	29,916	34,630	36,914	38,398	37,409	37,319	40,504	38,869	40,221	36,113	34,620	
Operating expenses... \$000	25,569	27,303	27,557	30,402	30,240	29,463	28,573	26,964	28,602	29,224	28,558	
Operating income... \$000	3,677	5,790	7,657	6,042	5,116	6,248	10,257	10,024	9,944	5,095	4,318	
No. of tons carried, 000 tons	7,489	9,141	8,910	9,574	9,363	9,394	10,242	9,905	9,402	8,931	8,493	
No. of tons carried one mile... 000,000 tons.	2,785	2,930	3,504	3,260	2,987	3,385	3,840	3,612	3,772	3,131	3,127	
Passengers carried... 000	1,607	1,334	1,511	1,719	1,908	1,467	1,395	1,497	2,295	2,134	2,137	
Passengers carried one mile... 000,000 pass.	124	141	180	219	248	190	172	158	278	201	217	
Total pay-roll... \$000	16,240	17,610	17,588	18,415	18,188	17,168	17,463	16,574	18,537	17,593	16,828	
Number of employees, 000	122	131	137	138	135	133	127	122	125	127	129	

¹ April operating revenues C.P.R. \$16,655,000 C.N.R. \$21,137,000; carloadings 251,553.

19. CANAL CARGO TRAFFIC

Canal	1940									1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Sault Ste. Marie													
000 tons	1,278	12,250	13,455	13,842	13,713	13,002	12,971	8,642	704				7,865
Welland... 000 tons	449	2,051	1,913	1,832	1,820	1,616	1,491	1,529	210				664
St. Lawrence													
000 tons	268	1,057	1,055	1,123	1,008	992	1,070	893	133				308

20. SIGNIFICANT STATISTICS OF THE UNITED KINGDOM

Classification	1940									1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
Banking—													
BANK OF ENGLAND—													
Private deposits... £ mn.	154.7	148.0	150.6	130.4	156.4	181.0	204.0	164.7	201.5	206.2	165.8	104.1	108.6
Bank and currency notes... £ mn.	537.6	547.0	589.1	608.9	613.9	606.0	601.4	594.0	604.5	602.8	602.0	608.4	622.2
Gold Reserve... £ mn.	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
LONDON CLEARING BANKS—													
Deposits... £ mn.	2,354	2,413	2,469	2,454	2,481	2,597	2,661	2,702	2,800	2,767	2,709	2,764	
Discounts... £ mn.	338	400	394	415	430	401	373	339	265	269	210	194	
Advances... £ mn.	983	994	963	932	919	937	934	923	1006	909	900	908	
Investments... £ mn.	618	633	636	658	682	697	723	743	772	789	814	821	
Money—													
Day-to-day rate... p.c.	1.00	.88	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Three months rate... p.c.	1.03	1.05	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03	1.03
Wholesale Prices— 1930=100													
Cereals	130.6	131.6	133.1	135.0	143.0	145.8	145.7	146.3	147.5	145.8	144.2	140.5	
Meat, fish and eggs	109.9	110.4	111.6	114.5	116.3	118.5	120.0	120.5	120.7	119.7	118.7	120.0	
Other food and tobacco	134.7	140.1	143.4	150.3	145.0	152.1	160.2	159.6	162.1	164.9	165.9	168.1	
Total—Food and tobacco	125.7	128.2	130.3	134.4	135.5	139.6	143.1	143.2	144.5	144.7	144.3	144.4	
Total—Industrial materials and mtrs.	135.4	136.4	136.4	142.3	142.3	141.6	142.3	148.6	150.4	151.7	152.0	154.3	
Total—All articles	132.2	133.7	134.4	139.7	140.1	141.1	142.7	146.9	148.6	149.5	150.0	151.0	
Basic materials	152.1	152.2	151.5	148.9	148.9	144.5	146.0	152.7	158.2	159.5	161.0	164.8	
Intermediate products	136.7	137.4	137.4	153.8	153.9	154.9	155.8	159.7	160.7	161.4	162.6	163.6	
Manufactured articles	130.4	131.1	131.1	136.4	136.3	136.5	136.4	143.6	144.3	145.9	147.0	147.7	
Employment—													
Number unemployed... 000	840	731	648	644	613	614	635	603	542	521	449	864	

¹ Number of persons on the Registers of Employment Exchanges in Great Britain only.

VII. Employment

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

Classification	1940											1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
All Industries	113.5	111.9	114.3	120.9	124.7	127.9	131.0	136.2	139.2	139.1	134.2	135.2	135.3	
MANUFACTURING	122.6	123.4	125.7	129.2	130.3	134.4	138.4	143.5	144.6	144.7	142.5	147.4	150.8	
Animal products—edible.....	131.3	132.0	137.4	148.0	151.6	156.6	174.9	170.9	172.1	165.6	162.6	159.7	148.5	
Fur and products.....	107.2	110.1	115.9	120.7	119.8	119.0	114.3	117.8	117.6	118.8	112.9	112.2	110.6	
Leather and products.....	126.8	124.9	122.5	116.8	110.3	116.3	110.5	121.0	121.4	121.3	116.3	122.5	126.9	
Lumber and products.....	80.5	79.5	85.8	97.5	102.6	106.3	107.6	107.9	104.1	97.5	90.0	92.8	94.9	
Rough and dressed lumber.....	67.4	66.6	74.5	91.6	98.3	103.2	104.5	102.9	95.6	85.7	77.7	81.6	83.7	
Furniture.....	90.0	90.3	89.8	91.6	91.8	91.8	94.5	96.6	102.0	105.0	106.3	106.2	106.7	
Other lumber products.....	117.0	114.2	120.4	122.9	127.0	127.2	127.8	131.0	134.0	131.9	120.2	122.1	124.8	
Musical instruments.....	54.0	59.6	61.5	62.1	63.9	64.3	75.7	76.1	78.2	75.6	63.9	72.2	70.8	
Plant products—edible.....	115.8	115.1	115.4	121.1	126.8	134.7	140.9	171.3	150.5	139.7	120.3	122.7	126.6	
Pulp and paper products.....	111.3	110.8	112.9	117.6	118.7	120.5	121.5	121.9	121.1	119.1	116.7	117.6	117.9	
Pulp and paper.....	98.5	97.5	101.6	110.7	113.5	116.5	117.8	117.8	115.4	110.3	107.2	107.5	106.9	
Paper products.....	141.9	139.8	139.9	141.6	143.2	144.7	147.5	149.5	149.7	149.6	144.9	149.2	152.0	
Printing and publishing.....	117.3	117.8	118.1	118.2	117.0	117.6	117.5	117.8	118.7	119.0	119.2	119.6	120.3	
Rubber products.....	108.1	109.3	108.4	107.5	108.2	110.9	118.0	118.5	120.1	119.5	116.9	121.6	125.4	
Textile products.....	142.7	144.4	144.9	144.6	139.7	142.1	148.6	152.0	152.5	151.4	146.8	150.5	153.3	
Thread, yarn and cloth.....	156.7	158.0	158.2	157.6	154.4	158.1	159.6	161.9	162.0	162.6	162.7	163.5	164.3	
Hosiery and knit goods.....	138.1	141.2	141.3	139.4	136.7	135.1	136.2	138.8	139.2	139.8	134.0	126.8	135.8	
Garments and personal furnishings.....	134.0	136.3	130.6	138.0	131.8	134.7	143.0	140.6	151.6	147.5	138.1	145.0	151.4	
Other textile products.....	131.9	132.8	135.3	133.8	123.7	127.2	135.4	151.1	150.3	148.2	145.7	150.1	154.8	
Tobacco.....	172.2	165.6	134.5	100.3	100.0	103.3	105.9	100.0	106.1	104.9	136.9	168.8	155.6	
Beverages.....	165.9	164.3	171.6	172.9	179.7	182.6	184.9	190.5	196.0	198.8	193.8	186.7	183.9	
Chemicals and allied products.....	180.7	182.0	190.4	191.4	198.6	203.5	208.1	213.1	218.9	225.8	227.0	252.7	265.1	
Clay, glass and stone products.....	83.0	85.3	95.5	106.0	107.3	112.6	111.6	112.4	114.7	111.5	106.0	106.5	108.1	
Electric light and power.....	130.7	130.6	133.9	137.5	139.7	144.2	146.4	148.5	146.8	145.0	142.5	141.9	137.5	
Electrical apparatus.....	139.4	142.3	143.8	147.3	151.6	156.1	160.6	160.6	173.5	178.0	179.9	182.2	188.5	
Iron and steel products.....	116.7	118.9	122.2	120.4	128.1	132.2	136.6	144.3	151.6	158.5	160.0	170.4	178.7	
Crude, rolled and forged products.....	150.4	148.7	151.0	158.3	158.6	169.2	165.9	175.1	179.3	180.2	181.2	189.6	193.9	
Machinery.....	131.9	132.8	132.9	134.0	139.0	145.5	152.5	158.1	165.8	162.5	172.6	183.5	188.9	
Agricultural implements.....	71.4	75.4	77.7	81.4	80.9	82.4	79.6	82.3	83.0	87.3	88.4	90.6	97.5	
Land vehicles.....	110.2	112.0	112.3	115.3	113.1	110.8	117.6	123.6	131.6	138.7	143.7	154.2	162.0	
Automobiles and parts.....	156.5	163.4	164.9	168.0	144.2	139.5	163.5	180.0	200.0	202.9	208.3	224.1	239.2	
Steel shipbuilding and repairing.....	103.6	128.3	170.9	206.2	253.5	277.2	258.5	288.0	287.3	291.4	273.2	304.7	330.3	
Heating appliances.....	83.0	128.4	134.8	132.7	122.0	125.5	143.3	161.0	157.0	153.8	143.3	148.5	140.8	
Iron and steel fabrication.....	132.6	132.6	137.5	142.5	150.6	159.4	166.9	177.9	185.0	192.8	196.9	204.3	212.2	
Foundry and machine shop products.....	121.5	120.1	122.6	124.8	131.1	141.9	149.4	160.4	162.7	170.9	175.6	190.4	200.7	
Other iron and steel products.....	122.5	124.3	129.6	132.0	140.9	147.3	149.7	159.0	172.1	179.7	181.7	190.7	198.6	
Non-ferrous metal products.....	171.0	173.0	175.9	180.5	185.6	199.4	203.8	207.8	211.5	218.9	219.5	228.1	244.1	
Non-metallic mineral products.....	158.7	161.7	165.2	172.7	173.7	176.5	180.9	170.7	177.0	179.7	174.7	172.9	173.8	
Miscellaneous.....	152.2	153.6	156.6	154.2	150.6	151.0	152.2	155.0	159.6	162.9	161.7	166.3	178.4	
LOGGING	179.1	90.0	60.5	105.2	121.4	112.2	129.8	180.2	258.6	303.6	276.1	265.8	210.0	
MINING	167.1	164.4	164.5	166.7	167.2	168.1	170.2	172.3	174.0	172.6	167.6	169.1	168.7	
Coal.....	94.1	80.7	86.2	86.4	85.8	87.3	91.2	93.1	95.8	97.4	96.3	96.2	95.1	
Metallic ores.....	350.2	350.2	353.1	354.9	352.8	351.6	350.0	350.3	351.5	349.5	340.5	340.6	340.2	
Non-metallics (except minerals).....	125.4	124.8	135.0	145.9	155.9	166.0	158.8	158.3	156.0	144.8	131.3	124.0	125.8	
COMMUNICATIONS	82.2	83.2	83.8	87.1	89.4	90.0	92.1	90.7	90.4	90.0	90.2	89.6	89.7	
Telegraphs.....	91.7	89.8	90.0	98.2	103.3	108.6	110.2	108.0	105.5	102.3	101.6	99.0	99.9	
Telephones.....	79.6	81.4	82.1	84.0	86.9	86.1	87.2	86.3	86.6	87.1	86.8	86.9	86.9	
TRANSPORTATION	83.0	82.8	88.8	90.3	93.7	94.8	94.6	94.3	93.5	92.5	88.7	89.4	90.5	
Street railways and cartage.....	125.4	125.1	128.7	133.7	134.5	135.7	137.5	139.1	140.0	141.2	136.7	135.7	135.0	
Steam railways.....	75.6	75.5	77.2	77.5	81.8	82.7	81.5	81.3	79.8	79.0	80.2	81.2	82.4	
Shipping and stevedoring.....	82.1	61.0	89.1	91.1	93.2	95.7	97.5	93.9	94.8	89.1	65.5	66.4	68.6	
CONSTRUCTION AND MAINTENANCE	55.4	59.6	68.4	90.6	105.0	114.3	121.1	121.1	120.5	105.9	83.0	82.5	83.0	
Building.....	44.4	45.9	54.0	68.4	79.9	97.8	116.5	127.2	137.8	125.9	108.9	108.3	104.7	
Highway.....	67.3	78.3	91.7	126.1	152.7	162.5	166.8	156.3	157.6	132.2	84.4	77.6	79.4	
Railway.....	55.9	59.3	61.4	79.9	86.2	85.7	82.0	80.6	66.0	59.0	53.7	59.4	62.9	
SERVICES	132.6	133.4	138.2	142.5	149.2	155.4	157.1	147.3	148.8	147.8	140.5	148.6	150.2	
Hotels and restaurants.....	128.6	127.1	130.4	135.8	145.7	154.6	159.9	142.7	140.5	140.1	143.4	141.8	143.2	
Personal (chiefly laundries).....	130.7	144.6	151.8	154.3	155.3	156.8	157.4	155.5	163.4	161.2	159.9	160.5	162.6	
TRADE	134.9	137.6	138.3	140.7	142.8	141.4	142.9	146.8	148.9	154.4	160.8	147.0	145.7	
Retail.....	139.5	142.9	143.6	146.2	148.6	145.9	147.5	152.2	154.0	162.6	172.1	153.1	151.6	
Wholesale.....	123.0	123.7	124.6	126.7	127.8	129.8	130.7	132.7	133.4	132.8	131.3	130.9	130.2	
CITIES —														
Montreal.....	108.1	108.8	111.3	113.5	114.3	114.9	117.8	122.4	124.3	126.9	122.8	126.0	120.0	
Quebec.....	108.7	108.1	115.6	125.6	127.3	134.9	138.9	144.7	149.0	149.0	144.3	144.1	145.8	
Toronto.....	114.6	115.0	117.9	119.9	121.4	124.4	128.5	133.0	135.2	136.3	137.1	136.5	130.3	
Ottawa.....	109.9	110.6	111.0	117.9	124.0	126.1	124.4	127.8	131.2	129.2	130.5	132.7	131.4	
Hamilton.....	117.1	116.4	120.1	122.3	124.2	126.8	129.6	133.2	134.4	138.1	137.1	140.6	141.7	
Windsor.....	149.2	155.1	165.2	160.0	143.4	149.2	160.1	177.6	188.5	188.8	193.6	204.2	211.5	
Winnipeg.....	94.4	95.4	96.8	90.4	101.3	102.8	105.6	105.3	107.5	110.2	117.5	110.1	109.9	
Vancouver.....	109.0	111.5	115.7	118.6	122.9	127.3	128.9	129.5	127.9	129.7	128.8	128.8	129.2	
Numbers in Receipt of Aid —														
Persons on urban aid..... 000	649	620	550	450	394	321	247	227	232	251	.....	.....	.....
Persons on agricultural aid..... 000	124	130	110	84	62	45	15	24	40	56	.....	.....	.....
Total..... 000	773	750	660	534	456	367	262	251	272	307	.....	.....	.....

VII. Employment—Concluded

22. SEASONALLY ADJUSTED INDEXES OF EMPLOYMENT FIRST OF MONTH

1926=100

Classification	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
All Industries	118.2	118.5	118.7	120.9	123.4	124.4	126.5	129.6	133.2	135.8	139.4	140.4	140.9
MANUFACTURING	125.2	124.4	124.7	126.9	127.7	131.4	134.5	139.3	143.3	146.3	152.1	152.9	154.0
Leather and products.....	125.3	121.0	117.6	113.5	110.7	113.8	115.6	117.0	122.4	126.0	131.6	127.6	125.4
Rough and dressed lumber.....	82.4	80.3	79.5	81.7	80.6	82.4	85.9	91.5	95.4	96.4	99.7	100.7	102.3
Furniture.....	90.4	91.0	91.7	93.0	93.9	99.2	98.1	97.2	97.6	99.4	112.6	105.7	107.1
Musical instruments.....	62.0	72.8	75.8	75.1	70.8	64.0	65.7	62.7	62.1	60.5	64.3	80.5	91.6
Pulp and paper.....	103.9	101.8	102.5	108.6	109.9	109.7	113.4	114.3	112.6	110.9	111.4	114.5	112.7
Paper products.....	144.2	141.8	140.5	140.5	143.3	144.3	145.3	145.7	145.1	145.1	152.2	154.1	154.5
Printing and publishing.....	118.5	118.6	119.2	118.2	117.9	117.7	118.1	117.8	118.1	118.1	118.0	118.4	121.5
Rubber products.....	106.8	108.8	109.4	107.9	103.3	111.9	118.8	118.7	119.2	116.1	118.9	122.2	123.9
Textile products.....	140.0	139.9	141.0	142.7	141.3	146.9	148.7	150.2	150.4	152.3	154.5	151.4	150.5
Thread, yarn and cloth.....	154.9	156.6	158.2	157.3	156.9	159.2	157.9	162.7	161.7	160.5	164.5	163.8	162.4
Hosiery and knit goods.....	137.8	138.8	140.0	140.4	137.7	138.6	138.3	138.5	134.5	117.5	138.0	138.9	135.5
Clay, glass and stone products.....	97.3	96.1	95.2	98.8	96.9	101.2	100.8	102.8	109.0	113.7	120.3	124.3	126.7
Electric light and power.....	135.0	134.5	136.5	137.6	137.9	139.9	140.5	143.2	144.5	147.2	144.8	146.4	142.1
Electric apparatus.....	143.9	145.9	146.0	148.9	150.2	156.1	157.5	162.9	166.0	175.9	183.5	186.3	194.5
Iron and steel products.....	112.1	111.9	115.1	120.7	128.0	135.3	143.2	152.1	157.9	162.4	168.8	169.4	171.7
Crude, rolled and forged products.....	148.0	139.5	145.3	152.4	158.4	170.7	170.3	181.1	181.8	183.3	199.8	187.2	190.8
Machinery other than vehicles.....	129.4	132.3	133.2	132.7	138.4	142.5	151.7	156.5	164.3	180.9	176.5	189.3	192.6
Agricultural implements.....	65.5	66.8	70.0	72.8	70.3	78.8	88.9	99.8	97.5	100.2	99.7	88.9	89.5
LOGGING	144.1	114.4	84.3	137.0	170.7	170.3	193.6	208.1	208.2	209.5	100.5	182.0	168.9
MINING	170.0	170.2	170.3	170.4	169.0	168.9	168.8	167.8	166.7	166.1	166.3	163.3	171.6
Metallic ores.....	357.3	358.1	359.2	358.8	352.8	344.7	342.8	341.1	339.0	344.7	348.9	358.6	356.3
Non-metallic minerals (except coal).....	141.5	137.9	143.2	141.9	147.0	146.2	149.3	144.3	140.1	142.1	140.4	140.0	142.0
Telephones.....	81.4	82.9	83.5	84.4	85.0	84.2	84.8	84.8	85.6	85.6	87.6	88.9	88.9
TRANSPORTATION	88.8	87.9	91.8	89.6	91.5	91.7	90.9	89.6	88.9	89.4	91.9	94.6	96.8
Street railways and cartage.....	128.9	128.7	130.4	133.7	133.0	133.7	133.5	134.3	137.1	141.1	139.2	139.6	138.8
Steam railways.....	78.2	78.1	79.4	78.8	81.0	80.4	78.4	77.9	77.7	78.5	80.9	83.9	85.2
Shipping and stevedoring.....	78.8	78.8	87.2	83.2	84.3	85.5	86.8	82.9	85.7	80.1	83.3	84.6	87.1
CONSTRUCTION AND MAINTENANCE	76.2	83.0	79.8	85.1	85.0	87.4	94.8	98.6	105.6	112.4	108.4	111.8	114.2
Building.....	55.6	56.4	58.7	67.2	73.8	85.0	100.0	108.3	117.6	120.5	128.1	132.6	131.0
Highway.....	84.7	101.0	108.1	131.5	131.5	132.8	136.9	129.6	130.8	133.5	101.7	98.4	99.9
Railway.....	62.5	65.4	65.1	72.8	74.6	73.9	63.9	71.0	65.0	68.4	65.2	67.8	70.4
HOTELS AND RESTAURANTS	134.8	135.4	138.3	138.1	137.6	140.0	139.5	140.9	143.1	144.7	147.6	148.0	150.1
TRADE	139.6	141.7	140.4	142.1	142.9	143.1	143.9	146.2	146.8	146.5	152.1	150.2	150.8
Retail.....	143.1	146.4	144.8	147.2	148.5	149.9	151.7	154.4	154.6	155.8	156.2	155.7	155.5
Wholesale.....	128.7	126.4	126.6	127.3	127.3	128.7	128.8	128.8	129.6	130.3	133.2	133.8	134.1
Economic Areas													
Maritime Provinces.....	120.5	116.2	115.1	114.9	115.2	126.8	119.0	123.7	133.3	135.5	134.3	140.1	140.3
Quebec.....	119.8	121.2	118.7	120.1	121.5	124.6	129.8	135.9	142.7	146.8	140.0	146.9	144.3
Ontario.....	123.0	122.7	122.0	124.5	126.6	130.2	131.6	136.0	139.3	141.4	140.3	148.4	149.3
Prairie Provinces.....	109.1	105.5	106.4	108.0	108.7	107.0	110.3	110.9	113.5	110.1	119.5	118.1	118.6
British Columbia.....	108.3	107.6	107.5	109.1	109.3	110.8	110.8	121.8	122.9	126.8	127.5	128.5	124.3
CITIES													
Montreal.....	114.1	113.9	112.4	109.9	110.2	111.2	113.9	117.6	119.3	124.8	132.3	134.2	136.2
Quebec.....	112.4	111.4	115.6	123.5	125.9	130.6	132.9	139.7	145.8	149.4	150.0	152.6	150.8
Toronto.....	117.6	116.3	118.4	119.3	120.7	123.4	126.6	129.5	132.0	132.7	141.0	147.7	145.6
Ottawa.....	112.4	113.0	110.9	115.8	121.7	122.3	121.0	123.1	129.7	130.9	135.5	137.8	135.6
Hamilton.....	117.5	116.3	120.4	122.5	123.6	125.5	130.5	133.4	132.4	135.9	140.2	142.2	142.1
Windsor.....	141.8	140.4	138.0	145.7	140.0	155.1	187.5	194.5	202.7	198.3	208.2	200.2	201.1
Winnipeg.....	97.6	99.1	98.3	99.8	100.2	100.6	102.3	102.3	105.0	108.5	119.9	113.5	113.7
Vancouver.....	111.8	113.1	114.8	116.3	120.5	122.4	123.3	126.2	127.4	131.0	137.3	135.9	132.5

23. OTHER LABOUR FACTORS—VITAL STATISTICS, IMMIGRATION

Classification	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Labour Factors—														
Percentage unemployment in trade unions..... p.c.	9.6	7.9	7.6	6.4	5.2	4.4	5.0	6.2	7.4	6.0	6.9	6.6	.....
Employment: Applications..... No.	71,729	67,801	67,188	78,864	80,147	94,389	83,525	82,973	63,847	62,302	68,417	71,967	76,795	
Vacancies..... No.	33,892	46,274	39,078	48,658	55,747	71,581	55,895	44,451	37,953	37,988	33,889	38,847	52,665	
Placements..... No.	30,497	41,890	36,482	45,352	51,368	66,192	51,789	42,326	36,209	34,990	31,489	35,521	48,117	
Strikes and Lockouts:—														
Disputes in existence... No.	18	22	14	15	18	10	25	16	9	10	8	11	.....
Number of employees... No.	13,807	8,565	7,154	7,191	6,712	2,668	7,609	3,646	903	1,453	1,787	1,135	.....
Time lost in working days.....	67,104	51,997	38,937	18,612	15,953	6,653	19,830	15,964	3,360	3,228	7,514	3,516	.....
Vital Statistics—														
Births.....	7,531	8,149	8,573	9,002	8,837	8,203	8,347	7,857	8,015	8,278	7,857	8,662	9,185	
Deaths.....	4,613	4,839	4,122	4,334	4,107	4,165	4,721	4,630	5,369	5,473	4,436	4,752	4,662	
Marriages.....	4,011	4,635	7,320	10,287	7,129	6,128	5,412	4,430	4,054	3,313	3,896	3,062	4,653	
Immigration—														
Total.....	800	912	1,131	1,485	1,342	1,076	1,225	893	699	656	620	657	.....
Returned Canadians from U.S.....	307	404	495	458	516	560	580	434	426	289	316	350	.....

Cities of 10,000 or over

VIII. Prices

24. WHOLESALE PRICES INDEXES, 1926 = 100, AND PRICES OF REPRESENTATIVE COMMODITIES

Group	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	April	
Totals	83.1	82.1	81.6	82.4	82.7	83.1	83.3	84.0	84.2	84.6	85.2	85.9	86.6	
Component Material—														
Vegetable products.....	76.1	72.6	70.5	71.0	70.3	69.8	69.7	70.9	70.8	71.8	72.5	73.8	76.0	
Animal products.....	77.6	76.4	76.8	77.1	77.0	78.8	80.4	82.3	83.6	83.5	84.3	85.3	84.5	
Textiles.....	83.7	83.3	83.8	83.6	83.6	83.7	83.7	83.9	84.4	84.4	84.5	85.3	86.0	
Wood and paper.....	87.4	87.7	88.1	90.4	91.0	91.7	91.5	91.6	91.6	91.9	92.4	92.4	92.5	
Iron and its products.....	102.4	102.3	102.6	102.8	105.7	106.0	106.1	106.1	106.1	106.3	107.5	107.5	107.6	
Non-ferrous metals.....	76.3	76.5	76.7	76.2	77.0	77.3	77.7	77.7	77.7	77.7	77.7	77.7	77.7	
Non-metallic minerals.....	87.1	88.8	88.7	89.9	90.2	90.7	90.8	90.8	90.8	91.0	91.4	91.5	91.7	
Chemicals.....	85.6	85.4	85.6	89.0	91.0	90.4	90.3	90.1	90.8	91.3	91.9	93.3	95.6	
Purpose—Consumers' goods	82.4	82.0	82.3	83.4	83.7	84.1	84.2	84.9	85.2	85.5	85.7	86.2	87.0	
Foods, beverages and tobacco.....	78.7	77.9	78.3	79.0	78.2	78.8	79.4	81.1	81.8	82.1	82.5	83.4	84.7	
Producers' goods.....	80.4	78.9	77.3	77.6	78.0	78.3	78.3	78.9	79.3	79.7	80.6	81.3	81.6	
Producers' equipment.....	96.6	100.3	100.4	102.2	102.0	102.2	102.2	102.1	102.2	102.2	102.3	102.4	102.7	
Producers' materials.....	78.6	76.5	74.7	74.9	75.3	75.6	75.6	76.3	76.7	77.2	78.2	79.0	79.2	
Building and construction materials.....	95.1	95.3	95.2	96.0	97.4	97.9	98.2	98.5	98.3	98.7	100.1	100.6	100.7	
Manufacturers' materials.....	75.8	73.3	71.2	71.3	71.5	71.8	71.8	72.5	73.0	73.6	74.5	75.3	75.6	
Origin—Raw and partly manufactured	76.8	75.3	74.0	74.7	73.9	74.3	74.8	76.2	76.2	76.6	77.7	78.9	79.3	
Fully and chiefly manufactured.....	81.7	80.6	80.1	80.6	81.6	81.8	82.0	82.3	83.2	83.4	83.7	84.2	85.3	
FIELD ORIGIN—Raw	65.3	61.1	58.0	57.6	55.8	55.3	55.9	57.4	57.2	58.3	59.0	61.0	61.9	
Manufactured.....	79.9	78.6	77.6	78.5	79.7	79.6	79.9	79.6	80.2	80.6	81.3	82.1	85.3	
Totals.....	73.2	70.5	68.6	68.9	68.7	68.4	68.3	69.4	69.6	70.3	71.0	72.4	74.6	
ANIMAL ORIGIN—Raw	82.6	82.4	82.5	83.2	82.3	84.4	85.2	87.6	88.4	87.7	90.1	91.0	91.3	
Manufactured.....	79.5	77.0	76.5	76.8	77.2	77.9	79.7	81.3	82.5	82.1	81.8	82.6	81.8	
Totals.....	80.8	79.3	79.1	79.6	79.4	80.7	82.1	84.0	85.1	84.5	85.4	86.2	85.9	
CANADIAN FARM PRODUCTS—Field	64.9	58.2	52.9	53.0	50.4	50.7	51.1	52.5	52.6	53.6	54.4	55.6	55.9	
Animal.....	84.1	84.3	83.5	83.9	83.3	85.8	87.3	91.0	91.8	90.0	91.6	91.8	92.2	
Totals.....	72.1	68.0	64.3	64.6	62.7	63.8	64.6	66.9	67.1	67.2	68.3	69.1	69.5	
MARINE ORIGIN—Raw	65.5	75.5	72.7	68.6	70.9	76.5	79.8	82.6	84.8	84.8	86.1	87.8	88.9	
Manufactured.....	78.5	79.3	80.2	80.4	82.1	84.5	85.4	84.6	84.0	86.5	86.4	86.6	86.4	
Totals.....	75.0	78.3	78.2	77.2	79.1	82.3	83.9	84.1	82.9	84.2	83.7	83.5	81.7	
FOREST ORIGIN—Raw	100.4	101.4	101.9	108.5	107.8	109.1	108.8	108.9	108.7	109.0	110.2	110.2	110.2	
Manufactured.....	75.2	75.2	75.5	76.1	76.0	75.7	75.7	75.8	75.8	76.2	76.2	76.2	76.3	
Totals.....	86.9	87.4	87.8	90.3	90.8	91.3	91.1	91.2	91.1	91.5	92.0	92.0	92.1	
Newsprint.....	73.6	73.6	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	
MINERAL ORIGIN—Raw	85.0	88.0	88.6	90.1	90.5	90.6	90.7	90.7	90.7	90.8	91.4	91.4	91.4	
Manufactured.....	91.1	91.1	91.0	91.2	92.7	93.2	93.3	93.3	93.3	93.5	93.9	94.1	94.3	
Totals.....	88.5	89.7	89.9	90.7	91.7	92.6	92.1	92.1	92.1	92.3	92.8	92.8	92.9	
Imports	84.5	84.1	84.7	84.9	85.9	86.6	87.5	88.1	88.6	88.3	88.6	89.9	100.6	
Exports	74.5	71.4	69.2	69.8	70.5	71.3	71.7	72.3	72.8	72.3	73.8	74.4	74.5	
Wholesale Prices of Important Commodities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Oats, No. 2 C.W..... bush.	-884	-352	-314	-321	-290	-304	-331	-351	-333	-335	-336	-353	-371	
Wheat, No. 1 Man. Northern "..... "	-892	-797	-723	-714	-722	-717	-704	-718	-734	-742	-752	-762	-757	
Flour, First Patent 2-98's sift.....	6.025	5.530	5.225	5.200	5.670	5.538	5.500	5.450	5.550	5.550	5.850	5.850	5.875	
Sugar, granulated, Montreal cwt.	5.500	5.093	5.893	5.893	5.893	5.893	5.893	5.893	5.893	5.893	5.893	5.893	6.893	
Rubber, Ceylon, ribbed, smoked sheets, N.Y. lb.	-213	-238	-249	-263	-244	-238	-249	-257	-255	-246	-252	-274	-281	
Cattle, steers, good, over 1,050 lbs. cwt.	7.100	7.520	8.300	8.510	8.140	8.260	7.940	8.070	8.630	8.370	8.580	8.620	8.580	
Hogs, B dressed Toronto..... "	8.650	8.260	8.300	8.760	8.810	9.160	8.993	8.310	8.168	11.680*	11.260*	11.330*	11.270	
Beef hides, packer hides, native steers lb.	-134	-121	-116	-119	-103	-128	-150	-159	-155	-154	-139	-148	-143	
Leather, green hide crops..... "	-460	-460	-460	-460	-460	-440	-440	-460	-460	-460	-460	-460	-460	
Box sides, B, Oshawa..... ft.	-260	-260	-250	-250	-210	-190	-190	-190	-190	-190	-190	-210	-210	
Butter, creamery, finest, Montreal lb.	-279	-245	-239	-238	-237	-244	-285	-312	-358	-351	-344	-360	-330	
Cheese, Canadian, old, large, Montreal..... "	-238	-234	-238	-213	-216	-230	-235	-226	-228	-222	-220	-220	-220	
Eggs, Grade "A", Montreal dos.	-257	-264	-263	-287	-339	-376	-424	-493	-365	-280	-253	-248	-249	
Cotton, raw, 1 ¹ / ₁₆ " Ham- ilton lb.	-339	-128	-134	-139	-135	-133	-133	-137	-139	-142	-140	-150	-155	
Cotton yarns, 10's white, single..... "	-313	-313	-293	-293	-293	-293	-293	-293	-293	-293	-293	-304	-316	
Silk, raw, New York..... "	3.070	3.139	3.094	3.180	3.167	3.219	3.388	3.229	3.193	3.200	3.277	3.623	3.644	
Wool, eastern bright 4 blood Wool, western range, semi- bright, 4 blood..... "	-308	-304	-300	-300	-300	-303	-310	-310	-310	-310	-310	-310	-310	
Pulp, groundwood, No. 1..... ton	31.788	31.788	31.694	34.471	34.752	34.642	32.955	32.664	32.948	44.000	44.000	44.000	44.000	
Pig-iron, foundry No. 1..... "	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	23.500	25.500	25.500	25.500	25.500	
Steel, merchant bars, mill, 100 lb.	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	2.550	
Copper, electrolytic, domes- tic, Montreal cwt.	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	11.500	
Lead, domestic, Montreal..... "	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	5.000	
Tin ingots, Straits, Toronto..... "	-569	-605	-658	-589	-601	-609	-619	-607	-594	-596	-606	-608	-609	
Zinc, domestic, Montreal..... cwt.	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	5.150	
Coal, anthracite, Toronto..... ton	5.980	10.080	10.180	10.953	11.767	11.889	11.889	11.889	11.889	11.889	11.889	11.889	11.889	
Coal, bituminous, N.S. run- off-mine..... ton	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.700	
Gasoline, Toronto..... gal	-169	-165	-155	-160	-160	-165	-165	-165	-165	-165	-165	-165	-165	
Sulphuric acid, 66° Baume, net ton	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	17.000	

*Dressed weight grading.

VIII. Prices—Concluded

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

Classification	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Indexes of Retail Prices, Rents and Costs of Services—														
Total, 1935-1939=100.....	104.8	104.9	104.9	105.6	105.9	106.4	107.0	107.8	108.0	108.3	108.2	108.2	108.6	
Food.....	104.8	104.4	103.8	105.3	105.4	105.4	106.1	108.7	109.1	109.7	108.8	109.0	110.1	
Fuel.....	103.9	106.1	106.0	107.9	108.4	108.5	108.0	108.5	108.5	108.6	108.7	108.9	108.9	
Rent.....	104.4	104.9	106.9	106.9	106.9	106.9	107.7	107.7	107.7	107.7	107.7	107.7	107.7	
Clothing.....	107.8	107.8	108.1	109.1	109.1	112.4	113.5	113.5	113.5	113.7	114.1	114.2	114.3	
Sundries.....	101.8	101.8	101.8	102.2	103.0	102.8	102.8	102.8	102.8	103.1	103.1	102.9	102.0	
Average Retail Prices, in cents, of Food in Canada—														
Beef, chuck..... lb.	16.2	16.5	16.5	17.8	17.7	17.5	17.4	17.7	17.6	17.9	18.5	18.9	19.0	
Beef, sirloin..... "	28.2	28.4	28.8	31.0	31.3	30.7	30.8	30.0	29.7	30.3	31.1	31.5	31.9	
Veal, roast..... "	17.1	16.6	16.4	16.6	16.8	17.0	17.4	16.2	19.3	19.8	20.6	20.6	20.7	
Mutton, roast..... "	28.0	29.2	30.2	32.4	30.8	29.0	28.0	27.2	27.3	28.3	29.9	29.7	30.1	
Pork, fresh..... "	23.2	23.1	22.5	22.9	23.1	23.4	23.8	25.9	24.5	24.5	24.7	24.7	24.9	
Bacon, breakfast..... "	29.9	29.6	29.0	29.0	32.3	32.6	32.9	32.5	32.2	32.1	32.3	32.6	32.7	
Lard, pure..... "	11.2	11.0	10.9	10.7	10.7	10.6	10.4	10.5	11.1	10.5	10.5	10.4	10.2	
Eggs, fresh..... doz.	27.5	26.8	26.4	27.4	30.2	34.3	38.0	44.2	46.2	38.0	29.6	27.4	27.0	
Milk..... qt.	11.3	11.3	11.3	11.3	11.3	11.3	11.3	11.4	11.5	11.5	11.7	11.8	11.9	
Butter, creamery..... lb.	32.0	30.5	27.6	26.4	25.7	25.5	27.7	32.9	34.9	39.3	38.1	38.2	38.8	
Cheese..... "	26.4	25.4	24.5	24.0	23.7	23.7	23.7	23.3	23.4	23.7	24.0	24.0	24.2	
Bread..... "	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.2	6.5	6.5	6.4	6.2	
Flour..... "	3.5	3.5	3.5	3.5	3.5	3.6	3.6	3.5	3.5	3.6	3.6	3.6	3.7	
Rolled oats..... "	5.4	5.4	5.3	5.3	5.3	5.3	5.2	5.2	5.1	5.2	5.2	5.2	5.2	
Rice..... "	8.8	8.8	8.9	8.8	8.9	9.0	8.9	9.1	9.1	9.1	9.1	9.2	9.3	
Beans..... "	7.3	7.3	7.3	7.3	7.2	6.9	7.0	7.1	7.0	6.9	6.5	6.4	6.2	
Prunes..... "	11.7	11.7	11.5	11.6	11.7	11.5	11.5	11.4	11.5	11.5	11.5	11.5	11.6	
Sugar, granulated..... "	7.1	7.1	7.4	7.5	7.5	7.5	7.5	7.5	7.3	7.5	7.5	7.5	7.7	
Sugar, yellow..... "	7.0	7.0	7.2	7.3	7.3	7.3	7.3	7.3	7.1	7.3	7.4	7.4	7.7	
Tea..... "	67.4	68.2	68.0	68.4	68.2	68.5	68.5	67.7	67.8	68.1	68.8	68.9	69.4	
Coffee..... "	44.1	45.2	45.1	45.0	44.9	45.3	45.4	45.5	45.4	45.5	45.5	45.7	45.9	
Potatoes..... peck	33.0	33.7	33.2	37.6	35.0	27.0	25.5	25.0	25.6	25.5	25.9	25.9	25.9	
Salmon, canned..... lb. tin	23.7	23.6	23.8	23.5	23.3	23.8	23.8	18.0	18.3	18.4	18.5	18.7	19.0	
Tomatoes, canned..... 2's (tin)	12.6	12.9	13.1	13.4	13.3	13.2	13.0	13.3	13.4	13.6	13.6	13.6	13.7	
Pens, canned..... 2's (tin)	11.4	11.7	11.7	11.8	11.8	11.6	11.4	11.8	11.7	11.8	11.9	11.9	12.0	
Raisins..... lb.	16.7	16.7	16.8	16.7	16.8	16.7	16.7	16.5	16.6	16.7	16.7	16.6	16.7	
Jam, raspberry..... "	16.5	16.2	16.1	16.4	16.3	16.0	16.2	14.8	14.8	14.6	14.6	14.6	.....

Revisions will eventually be made for 1940 data.

26 INDEX NUMBERS OF SECURITY PRICES 1935-39=100

Classification	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Security Prices—														
COMMON STOCK PRICES—														
Total (95).....	88.4	73.3	65.5	66.1	69.3	75.8	74.2	74.5	70.3	71.3	66.5	66.8	65.8	
Industrials, total (68).....	85.1	69.2	61.2	62.6	65.8	73.1	71.3	71.3	65.9	66.9	62.3	63.1	62.3	
Machinery and equipment (8).....	105.0	82.0	74.5	73.5	78.7	85.5	84.0	85.0	78.6	77.6	72.9	73.6	73.2	
Pulp and paper (7).....	122.4	81.1	65.2	68.2	76.2	82.1	80.1	82.6	76.7	74.1	63.8	65.4	63.9	
Milling (3).....	113.0	91.5	74.1	78.1	80.6	95.5	93.5	81.4	75.2	72.3	69.5	69.5	68.6	
Oils (4).....	74.1	62.0	50.3	50.8	52.4	60.7	56.2	54.5	48.7	51.0	48.7	49.5	49.4	
Textiles and clothing (10).....	135.7	119.3	104.2	110.4	114.0	121.4	120.8	121.5	116.8	110.0	105.0	103.1	101.3	
Food and allied products (12).....	115.0	102.7	89.7	90.8	93.5	101.6	101.4	100.7	99.6	96.8	90.1	87.9	88.6	
Beverages (7).....	109.9	94.0	85.2	91.0	95.9	99.5	99.5	105.8	106.5	104.3	96.6	93.7	88.1	
Building materials (15).....	105.2	83.2	74.3	73.5	77.5	87.0	88.9	91.2	87.6	84.0	77.3	78.5	77.8	
Industrial mines (2).....	84.9	65.0	62.7	65.8	71.2	77.4	77.7	77.8	71.4	73.2	67.3	69.0	67.8	
Utilities, total (19).....	93.4	78.2	71.0	70.4	73.0	78.0	77.0	78.2	76.4	77.3	71.3	70.7	68.2	
Transportation (2).....	82.7	57.1	47.3	49.0	55.0	60.1	55.4	62.2	55.8	60.9	51.6	55.7	57.3	
Telephone and telegraph (2).....	106.1	99.3	85.6	91.4	95.3	99.5	100.2	101.4	101.3	101.2	100.2	99.2	97.8	
Power and traction (15).....	93.2	78.3	70.8	70.9	73.2	77.2	76.9	76.2	75.6	75.4	68.8	67.0	62.2	
Banks (6).....	102.4	97.4	91.3	85.5	88.1	92.9	91.9	92.7	94.0	94.7	90.9	89.9	89.7	
MINING STOCK PRICES—														
Total (25).....	91.2	74.5	63.4	64.8	71.0	77.5	79.2	82.4	80.2	79.4	74.9	75.1	75.1	
Gold (22).....	81.3	67.6	57.7	59.1	64.8	70.8	72.9	76.3	74.9	74.4	70.6	70.0	69.0	
Base metals (3).....	110.8	88.5	74.7	75.1	83.7	91.0	91.3	94.5	90.0	89.2	83.2	84.7	87.6	
PREFERRED STOCKS.....	108.9	96.7	86.9	89.0	93.9	99.1	100.7	103.0	101.7	101.4	97.6	98.7	99.0	
BOND PRICES AND YIELDS—														
Treasury Bill Yields.....	0.739	0.738	0.738	0.718	0.649	0.647	0.653	0.636	0.630	0.631	0.624	0.609	0.586	
Dominion of Canada yields.....	3.27	3.26	3.31	3.30	3.26	3.23	3.22	3.20	3.17	3.14	3.14	3.13	3.13	
Index of.....	100.2	99.8	101.4	101.1	100.0	98.9	98.6	98.0	97.0	96.3	96.1	95.8	95.9	
Price Index.....	99.8	99.2	98.5	98.6	99.1	99.5	99.7	100.1	100.5	100.8	100.9	101.0	100.9	
Capitalized yields.....	99.8	100.2	98.6	98.9	100.0	101.1	101.4	102.0	103.1	103.8	104.1	104.4	104.3	
Province of Ontario yields.....	3.42	3.50	3.62	3.59	3.45	3.46	3.45	3.42	3.31	3.32	3.33	3.29	3.35	
Index of.....	97.2	99.4	102.8	102.0	98.0	98.3	98.0	97.2	94.0	94.3	94.6	93.5	95.2	

IX. Finance

27. ASSETS AND LIABILITIES OF THE BANK OF CANADA, 1941

Item	April 16	April 23	April 30	May 7	May 14	May 21
	\$	\$	\$	\$	\$	\$
LIABILITIES—						
1. Capital paid up	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
2. Rest fund	3,722,910	3,722,910	3,722,910	3,722,910	3,722,910	3,722,910
3. Notes in circulation	375,725,879	370,651,541	372,596,683	376,317,046	375,273,266	375,753,879
4. Deposits—						
(a) Dominion Government	8,978,587	10,414,286	18,247,671	62,052,461	82,165,336	73,356,068
(b) Provincial Governments						
(c) Chartered Banks	217,869,459	224,709,006	228,856,788	202,013,068	201,384,714	215,650,690
(d) Other	10,778,629	6,132,585	3,770,168	8,620,810	8,902,262	7,758,533
Total	243,620,675	241,315,907	250,874,426	272,686,278	292,432,352	290,765,291
5. Sundry liabilities						
6. All other liabilities	7,747,802	6,087,234	5,248,439	5,706,005	5,239,778	5,879,748
Total	635,823,266	626,757,652	637,442,659	663,492,239	681,708,336	687,101,828
ASSETS—						
1. Reserve—						
Gold coin and bullion						
Silver bullion						
Sterling and U.S.A. dollars	105,023,766	116,148,766	133,994,324	167,369,324	182,913,314	191,813,314
Other currencies, of countries on a gold standard						
Total	105,023,766	116,148,766	133,994,324	167,369,324	182,913,314	191,813,314
2. Subsidiary coin	637,607	824,924	799,305	838,351	812,699	762,399
3. Bills discounted						
4. Advances to—						
(a) Dominion Government						
(b) Provincial Governments						
(c) Chartered and Savings Bank						
Total						
5. Bills bought except treasury bills						
6. Investments—						
(a) Dominion and Provincial Government short securities	391,254,660	380,022,242	372,484,404	363,899,557	366,037,919	367,825,195
(b) Other Dominion and Provincial Government securities	116,714,673	117,363,328	118,150,758	117,810,058	118,638,218	120,077,639
(c) Other securities						
Total	507,969,333	497,385,569	490,635,163	481,809,615	485,576,137	487,902,834
7. Bank Premises	1,717,693	1,730,631	1,737,751	1,736,176	1,736,341	1,737,260
8. All other Assets	20,274,867	10,667,742	10,276,116	11,738,772	10,669,545	4,886,021
Total	635,823,266	626,757,652	637,442,659	663,492,239	681,708,336	687,101,828

28. SIGNIFICANT STATISTICS OF THE UNITED STATES¹

Classification	1940									1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April
United States Statistics—													
Industrial production, 1935-9=100	111	115	121	121	121	125	129	132	138	139	141	143	.....
Mineral production, 1935-9=100	119	118	118	120	114	116	113	118	118	119	118	124	.....
Manufacturing production, 1935-9=100	110	114	121	121	123	127	131	135	141	143	145	146	.....
Manufacturing employment, 1923-5=100	102-8	102-8	103-8	105-1	107-4	108-9	111-4	114-2	116-6	118-3	118-5	119-3	.....
Cattle receipts, primary markets, 000	1,554	1,576	1,462	1,737	1,785	2,175	2,427	1,866	1,604	1,600	1,313	1,503	.....
Hog receipts, primary market, 000	2,595	2,674	2,660	2,259	2,177	2,302	3,113	3,595	3,787	3,039	2,513	2,649	.....
NEWSPRINT PRODUCTION, 000 a. tons	86-3	90-2	84-8	82-6	86-6	77-9	88-2	85-3	80-8	89-1	70-7	87-4	.....
Consumption ² , 000 a. tons	244-2	257-9	241-6	206-9	213-1	238-2	261-0	251-5	266-0	229-8	219-4	258-6	.....
Pig iron production, 000 l. tons	3,137	3,514	3,805	4,054	4,238	4,173	4,446	4,403	4,548	4,664	4,198	4,704	4,334
Steel ingot production, 000 l. tons	4,101	4,907	5,000	5,727	6,187	6,057	6,644	6,470	6,494	6,943	6,250	7,140	6,758
Automobile production, 000 cars and trucks	432-7	391-2	344-6	231-7	75-9	209-1	493-2	487-4	483-6	600-9	495-5	507-9	.....
Contracts awarded, \$000,000	300-5	328-9	324-7	398-7	414-9	347-7	383-1	380-3	456-2	305-2	270-4	474-9	.....
Carloadings, 000 cars	2,494	2,713	3,635	2,826	3,718	3,135	3,269	3,780	2,720	2,737	2,824	3,818	2,794
Electric power production, mill. k. h.	11,193	11,615	11,870	12,091	12,450	11,997	13,060	12,751	13,456	13,641	12,313	13,388	.....
Imports, \$000,000	212-2	211-4	211-4	232-3	220-2	194-9	207-1	223-4	253-1	228-0	233-7	267-8	.....
Exports, \$000,000	324-0	325-3	350-5	317-0	349-9	295-2	343-5	327-7	322-3	325-4	303-4	357-6	.....
WHOLESALE PRICES, 1926=100													
Department of Labor	78-6	78-4	77-5	77-7	77-4	78-0	78-7	79-6	80-0	80-3	80-6	81-5	83-2
BOND PRICES—Dollars													
All issues, New York, S. E.	92-48	87-87	90-14	90-96	91-33	92-08	92-84	93-58	93-84	93-05	92-72	93-73	94-32
U.S. Treasury	106-7	104-9	104-8	106-3	106-7	107-7	108-8	110-7	111-8	110-4	108-8	110-1	110-8
PRICES COMMON STOCKS (420), 1926=100	92-9	83-0	73-3	76-1	77-5	80-9	81-4	82-1	80-4	80-5	75-9	70-0	74-5
(Copyright Standard Statist. Co.)													
Industrials (350)	109-2	97-3	84-8	87-2	89-1	93-7	94-6	95-8	91-0	93-7	87-9	88-2	86-3
Railways (30)	29-1	25-4	22-7	24-4	24-9	27-0	27-4	27-8	26-5	27-7	26-4	26-5	26-8
Utilities (40)	87-8	80-6	75-1	80-1	80-3	81-0	80-2	79-9	77-6	78-4	74-0	74-5	72-7
Stock sales, N.Y., Mil. Shares	26-7	39-0	15-6	7-3	7-6	11-9	14-5	20-9	18-4	13-3	9-0	10-1	.....
Bond sales, N.Y., Mil. Dolls.	165-1	176-1	102-7	98-1	79-7	126-0	151-0	159-0	211-2	231-0	123-6	214-4	.....
BANK DEBITS, N.Y., Mil. Dolls.	15,519	14,536	13,110	13,012	11,604	12,594	14,952	14,952	18,626	15,147	13,268	17,402	16,657
Outside, 140 centres, Mil. Dolls.	19,250	19,059	18,850	19,233	18,314	18,267	20,819	20,819	24,327	22,498	19,457	23,560	23,074

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

IX. Finance—Continued
29. CANADIAN CHARTERED BANKS
Millions of Dollars

	1940										1941		
	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Assets—													
CANADIAN CASH RESERVE—													
Notes of Bank of Canada	57.34	61.57	56.24	58.61	77.43	70.57	81.79	82.48	75.84	98.31	78.77	73.08	80.62
Deposits at Bank of Canada	202.32	213.91	238.31	208.53	194.41	215.54	231.34	221.68	231.19	217.74	225.55	213.07	208.00
Total	259.66	275.48	294.55	267.14	271.85	286.11	313.13	304.16	307.04	316.05	304.32	286.15	288.61
Gold and coin	8.70	9.20	9.48	8.71	9.58	8.88	9.74	10.14	9.88	10.22	10.05	10.39	9.77
Foreign currency	31.59	30.71	28.71	26.48	28.97	29.29	30.01	28.84	27.65	29.89	29.18	28.68	28.91
Notes of other banks	4.22	4.84	3.76	3.91	3.75	3.41	4.88	3.29	3.17	3.98	2.35	2.34	3.28
Cheques on other banks	96.11	131.42	123.33	119.89	107.66	98.82	134.48	128.48	121.09	172.27	123.07	131.43	115.94
Balances at other banks—													
United Kingdom banks	37.57	36.46	36.42	36.59	34.25	33.80	34.22	35.51	40.09	38.23	35.40	41.39	41.24
Other foreign banks	141.02	146.67	166.81	155.26	140.81	134.98	142.87	154.45	151.51	133.20	143.88	139.99	141.36
Canadian chartered banks	4.05	3.45	4.26	3.03	4.13	4.15	4.15	4.22	4.29	3.29	2.98	2.76	3.10
Securities—													
Dom.-Prov. Government	1,310.0	1,307.0	1,329.6	1,313.0	1,309.3	1,305.4	1,308.5	1,283.0	1,278.6	1,288.4	1,433.8	1,548.0	1,627.0
Canadian municipal	98.47	99.03	98.32	92.64	93.28	91.68	88.81	86.46	91.02	92.30	91.79	92.20	92.06
Foreign public	75.88	71.38	72.07	62.61	60.73	61.89	55.90	49.07	43.98	51.41	53.18	49.45	51.51
Other	114.07	114.40	116.79	114.82	112.72	109.62	110.20	101.03	98.82	98.87	98.45	97.23	95.46
Total	1,599.0	1,591.8	1,616.8	1,583.0	1,570.0	1,568.6	1,563.5	1,519.5	1,512.5	1,531.0	1,677.2	1,787.8	1,766.0
CALL AND SHORT LOANS—													
In Canada	51.84	54.03	44.39	39.03	38.48	37.58	37.18	40.93	41.31	40.26	35.83	33.03	35.11
Elsewhere	50.68	57.01	39.82	40.06	38.76	38.43	50.91	42.54	35.32	42.23	38.40	38.66	49.51
CURRENT LOANS—													
In Canada													
Prov. Governments	17.70	17.30	15.90	16.34	14.57	14.53	14.61	13.97	13.81	16.52	11.08	12.58	12.27
Municipalities, etc.	113.32	119.91	109.29	114.94	113.28	107.96	104.21	99.37	92.62	92.36	82.60	84.47	87.09
Other	984.16	934.26	937.95	935.85	925.20	939.82	983.04	1024.28	1021.28	998.67	998.65	1006.45	1015.26
Elsewhere than in Canada	147.96	148.82	142.72	141.30	133.40	130.53	127.87	126.25	127.58	130.62	131.11	132.83	131.88
OTHER ASSETS—													
Non-current loans	8.11	8.09	7.94	7.95	7.98	7.96	7.72	7.06	6.12	5.99	5.89	5.76	5.79
Bank premises	71.96	71.95	71.99	71.85	71.96	71.43	71.68	71.09	70.40	70.57	70.72	70.70	70.64
Other real estate	7.64	7.63	7.63	7.60	7.52	7.51	7.43	7.28	7.32	7.29	7.22	7.11	7.05
Mortgages	4.03	4.01	3.97	3.94	3.94	3.92	3.81	3.66	3.60	3.56	3.56	3.56	3.52
Loans to controlled companies	11.10	11.07	11.22	11.15	11.12	11.02	10.84	11.22	11.42	11.12	11.07	10.67	10.88
Note circulation deposit	5.08	5.08	5.08	5.20	4.85	4.82	4.82	4.83	4.83	4.83	4.84	4.84	4.84
Letters of credit	56.83	59.83	61.50	64.34	66.22	64.30	65.25	68.05	67.29	67.55	69.91	74.11	75.76
Other assets	2.64	2.53	2.48	2.38	2.24	2.32	2.17	1.95	1.86	1.86	2.19	2.16	2.16
Total Assets	3,715.1	3,731.7	3,745.8	3,666.0	3,616.6	3,610.2	3,278.5	3,711.1	3,682.0	3,720.6	3,802.4	3,919.3	3,910.0
Liabilities—													
Notes in circulation	92.03	89.17	94.30	97.29	92.27	93.39	92.56	91.62	90.90	83.79	81.46	82.44	83.47
Deposit Liabilities—													
Government Deposits—													
Dominion	264.61	179.44	239.49	202.96	136.77	113.02	76.15	176.38	95.65	66.24	128.43	174.90	154.64
Provincial	48.71	50.01	85.23	73.35	73.47	63.21	64.79	60.49	73.50	66.50	66.92	75.45	64.44
Public Deposits—													
Demand in Canada	749.51	832.60	816.95	821.22	851.62	877.43	1003.90	941.28	962.49	1030.69	1009.22	1051.43	1050.47
Time in Canada	1,661.2	1,671.5	1,643.1	1,608.9	1,612.5	1,634.4	1,655.0	1,599.5	1,625.9	1,641.3	1,668.1	1,687.0	1,702.7
Foreign	466.62	467.11	442.38	437.38	421.51	402.88	403.33	405.31	398.78	401.59	400.86	410.06	410.77
Deposits of other Banks—													
Canadian chartered banks	8.74	10.74	11.44	10.70	10.43	9.37	10.48	12.71	11.53	13.00	10.44	8.63	9.32
United Kingdom banks	24.78	24.27	18.68	19.13	19.06	20.23	24.36	29.07	26.27	27.83	26.29	22.34	24.42
Other banks	38.46	35.81	29.90	28.76	28.58	24.89	25.61	20.90	26.84	26.62	27.74	28.22	29.90
Total Deposit Liabilities	3,202.5	3,280.5	3,287.3	3,202.4	3,153.9	3,146.3	3,263.6	3,251.6	3,220.9	3,276.7	3,347.0	3,458.1	3,446.7
of which: Canadian currency	2,734.4	2,752.7	2,768.4	2,703.4	2,679.7	2,670.2	2,778.6	2,774.8	2,749.8	2,805.2	2,875.8	2,983.5	2,957.6
Other Liabilities—													
Bills payable	0.21	0.19	0.20	0.07	0.21	0.20	0.16	0.05	0.04	0.02	0.01	0.02	0.02
Letters of Credit	56.83	59.83	61.50	64.34	66.22	64.30	65.25	68.05	67.29	67.55	69.91	74.11	75.76
Other	4.38	4.38	4.15	4.18	4.26	4.24	4.22	4.60	5.64	6.40	6.67	6.56	5.26
Liabilities to Shareholders													
Dividends	1.44	2.74	2.22	1.45	2.75	2.23	1.50	2.78	2.26	1.49	2.79	2.28	1.53
Reserve	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75	133.75
Capital paid up	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50	145.50
Total liabilities	3,696.6	3,716.1	3,729.0	3,648.9	3,598.8	3,589.9	3,706.3	3,698.0	3,668.3	3,715.2	3,787.1	3,902.7	3,891.9
Daily Average Data													
Canadian currency deposits	2,729.7	2,734.0	2,721.7	2,688.5	2,669.2	2,653.6	2,694.3	2,749.5	2,733.3	2,718.0	2,855.6	2,929.5	2,927.0
Canadian cash reserve	267.3	270.6	282.2	282.4	279.4	284.8	304.3	312.7	305.6	311.2	318.2	204.2	297.5
Total public note circulation*	245.0	243.7	247.8	278.4	300.6	310.9	327.5	337.0	336.8	346.8	329.6	341.9	354.9
Daily Average Ratio: Cash to Deposits													
	9.8	9.0	10.4	10.5	10.5	10.7	11.3	11.4	11.2	11.4	11.1	10.0	10.2
Index Numbers (1935.39=100)													
Canadian deposits (daily average)	117.2	117.4	116.9	115.4	114.0	113.9	115.7	118.0	117.4	116.7	122.6	125.8	125.7
Canadian cash reserve (daily average)	111.1	112.5	117.3	117.4	116.1	118.4	126.5	130.0	127.0	129.3	132.3	122.3	123.6
Current loans in Canada	143.0	137.4	136.3	136.6	135.0	136.2	141.3	145.9	144.6	142.0	129.0	129.0	130.2
Total securities	117.9	117.4	119.2	116.7	116.2	115.7	115.3	112.0	111.5	112.0	123.7	131.8	130.2
Total public note circulation*	126.1	125.4	127.6	143.3	154.7	160.0	168.6	173.4	173.3	178.5	169.6	176.0	182.7

* Chartered bank note circulation and Bank of Canada notes not held by chartered banks

IX. Finance—Continued
30. BANK DEBITS IN MILLION DOLLARS

Areas and Cities	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
Bank Debits—														
MARITIME PROVINCES														
Halifax	39.0	41.2	32.7	39.9	33.6	35.0	42.1	48.1	30.8	41.4	31.6	40.1	41.9	
Moncton	9.3	10.3	11.2	11.3	12.6	10.6	12.8	11.9	12.8	11.5	10.4	10.8	11.2	
Saint John	18.7	20.3	18.0	19.9	18.1	17.1	22.4	18.5	17.9	19.9	17.7	20.9	20.6	
Totals	67.0	71.8	61.9	71.1	64.4	62.7	77.3	78.5	70.5	72.8	59.7	71.8	73.8	
QUEBEC														
Montreal	753.4	895.3	664.5	694.6	632.8	625.5	779.0	725.4	822.0	699.9	630.1	709.3	738.7	
Quebec	66.4	73.2	72.4	76.4	83.5	82.8	128.3	89.6	110.8	72.4	76.8	89.9	75.6	
Sherbrooke	7.3	8.8	8.3	8.7	7.8	7.8	9.8	9.0	8.6	8.0	7.5	7.9	8.9	
Totals	827.2	977.2	745.3	769.7	724.2	716.1	917.7	824.0	950.6	780.3	714.5	807.1	821.2	
ONTARIO														
Brantford	9.7	12.3	11.6	10.7	10.6	10.6	14.4	12.6	12.6	12.3	10.3	11.5	12.7	
Chatham	8.9	10.2	11.5	8.7	7.3	7.7	10.3	10.7	12.0	8.3	8.2	8.4	9.3	
Fort William	5.3	6.4	7.0	7.3	8.2	7.0	8.1	7.1	7.9	6.6	6.5	7.4	8.0	
Hamilton	68.3	73.5	70.4	70.7	72.3	64.6	78.8	76.4	77.1	80.8	73.9	82.3	82.0	
Kingston	6.8	8.9	7.6	8.0	8.0	7.1	10.3	7.7	8.1	8.2	5.3	7.2	7.8	
Kitchener	14.2	16.4	13.4	13.7	13.1	13.4	16.5	14.6	18.4	15.8	13.6	15.3	17.0	
London	33.0	40.4	37.2	34.6	29.8	31.7	50.7	36.9	41.4	41.8	30.3	33.8	37.9	
Ottawa	229.8	156.7	153.3	169.1	163.6	197.7	303.9	247.6	201.5	248.6	219.3	252.3	242.1	
Peterborough	7.2	7.7	7.6	7.7	7.6	7.1	8.7	7.2	8.6	8.3	6.7	7.7	8.9	
Sarnia	5.7	6.7	7.2	6.8	6.6	6.0	8.0	6.6	7.7	9.2	5.5	5.6	6.8	
Sudbury	7.4	8.4	8.3	7.6	7.4	7.1	8.4	7.5	7.8	7.3	6.4	7.2	6.6	
Toronto	889.6	1,007.8	873.8	706.1	731.8	689.0	1,141.3	939.1	996.0	960.5	778.2	882.7	891.5	
Windsor	42.3	47.5	44.2	38.3	40.9	44.3	56.8	52.7	63.4	54.7	53.6	56.6	59.3	
Totals	1,328.2	1,403.1	1,253.0	1,089.4	1,107.5	1,093.2	1,716.3	1,426.8	1,462.6	1,402.6	1,217.8	1,358.1	1,389.9	
PRAIRIE PROVINCES														
Brandon	2.9	3.3	3.2	3.4	3.2	4.0	5.2	4.3	4.3	3.2	3.3	3.1	3.6	
Calgary	54.1	61.2	58.6	58.5	50.5	60.7	81.5	73.6	80.6	72.9	57.4	63.3	72.0	
Edmonton	40.5	42.6	45.7	41.2	43.4	49.0	58.4	53.3	58.4	51.5	41.6	47.2	48.5	
Lethbridge	4.3	4.6	4.5	4.1	4.3	5.7	5.9	5.8	5.5	4.6	4.1	4.5	5.3	
Medicine Hat	2.2	2.2	2.3	2.3	2.4	3.0	4.3	3.8	3.3	2.9	2.6	2.0	3.2	
Moose Jaw	8.0	6.8	6.5	7.3	8.0	7.4	9.4	8.8	8.2	6.7	7.7	6.9	9.9	
Prince Albert	2.6	2.8	2.5	2.6	2.8	2.9	3.7	3.2	3.3	3.3	2.7	3.2	3.2	
Regina	35.7	49.2	35.1	60.5	37.7	67.9	73.1	60.3	45.5	41.5	33.5	32.1	54.8	
Saskatoon	10.3	12.2	11.0	10.9	11.1	12.6	16.5	13.6	13.5	11.4	9.7	10.5	12.1	
Winnipeg	378.9	524.9	283.1	324.8	211.4	310.9	354.0	327.9	311.6	250.9	212.3	251.3	303.2	
Totals	539.5	709.8	455.4	515.7	383.8	531.0	612.1	544.3	534.2	448.9	374.9	424.6	515.9	
BRITISH COLUMBIA														
New Westminster	6.7	7.4	7.3	7.5	8.0	8.4	9.7	7.7	8.6	7.5	7.6	8.4	8.6	
Vancouver	141.7	142.2	126.0	138.7	135.6	128.5	159.4	138.9	148.7	138.6	138.5	126.7	143.1	
Victoria	28.0	28.2	32.7	30.4	34.3	31.4	34.1	29.0	33.1	30.4	27.3	31.6	31.7	
Totals	176.4	177.7	166.0	176.6	177.9	168.3	203.2	175.8	190.5	176.5	173.4	176.7	183.4	
Canada	2,938.3	3,338.6	2,681.6	2,622.5	2,457.7	2,571.2	3,526.6	3,049.3	3,208.3	2,941.1	2,540.2	2,838.1	2,984.2	
Bank Clearings	1,487	1,550	1,457	1,428	1,376	1,412	1,791	1,716	1,686	1,623	1,446	1,613	1,653	

31. STOCK MARKET TRANSACTIONS AND BOND FINANCING

Classification	1940										1941			
	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	
MONTREAL STOCK EXCHANGE AND MONTREAL CURB MARKET—														
Shares Traded—														
Industrials	000	627	991	298	179	160	209	172	359	195	216	173	180	
Mines	000	689	634	200	200	137	170	226	422	282	321	225	198	
Value of Listings ¹	\$000,000	4,747	3,742	3,591	3,711	4,068	4,218	4,284	4,139	4,110	3,078	3,856	4,073	
Brokers' Loans	\$13,090	13,090	7,642	6,467	5,638	5,641	5,484	5,782	5,896	5,683	5,377	5,091	4,963	
Loan Ratio		0.28	0.20	0.18	0.15	0.14	0.13	0.13	0.14	0.14	0.14	0.13	0.12	
TORONTO STOCK EXCHANGE—														
Borrowings on collateral	\$000	15,907	12,336	9,911	9,075	8,724	8,477	9,416	10,149	9,210	9,373	8,324	7,609	
Ratio to quoted values		0.35	0.35	0.29	0.24	0.23	0.21	0.24	0.26	0.24	0.25	0.23	0.21	
Sales	000	11,000	9,559	3,248	2,649	2,498	3,402	5,565	7,873	7,829	7,373	4,150	4,073	
Values	\$000	15,145	22,067	8,574	5,144	4,977	6,400	7,616	11,192	9,680	8,979	6,759	5,736	
Market values ²	\$000,000	4,505	3,537	3,427	3,716	3,863	3,903	3,947	3,910	3,916	3,785	3,596	3,537	
New Issues of Bonds	\$000,000	89.0	480.7	40.6	119.2	83.5	401.0	112.0	108.5	329.8	81.3	115.3	42.8	
INDEX OF DIVIDEND PAYMENTS ³		125.3	123.5	122.0	120.4	121.0	122.0	122.9	122.2	120.5	119.5	120.0	121.0	
DIVIDEND PAYMENT	\$000	23,455	7,927	58,509	27,076	6,920	25,784	23,943	7,689	63,445	23,026	10,656	27,822	
CANADIAN BOND FINANCING—														
GOVERNMENT AND MUNICIPAL—														
Dom. Gov't Direct and Gtd.			315,000				324,946			250,000				
Provincial Direct and Gtd.	22,385	3,298		4,475	2,958		25,358	27,250	4,946	16,200	10,000	5,000		
Ontario Municipal	31	420	572	502	253	295	6,550	438	681	755	1,822	2,106	64	
Quebec and Maritime Municipal	128	216		670	321	123	673	2,920	662	1,200	90	525	231	
Western Municipal	85	55	21		90			623	27	37	350	600		
Total	22,629	31,898	593	5,846	3,622	325,366	32,590	31,230	25,031	18,191	12,262	8,234	29,502	
Dom. Gov't Treasury Bills	55,000	15,500	40,000	110,000	80,000	75,000	75,000	80,000	75,000	75,000	80,000	40,000	75,000	
CORPORATION—														
Public Utility	10,000	8,441									300		1,000	
Railway														
Industrial and Miscellaneous	956	250		405	2,930	150	600	2,302	1,602	1,750	1,400	2,310	266	
Total	10,956	8,691		405	2,930	150	600	2,302	1,602	2,400	1,700	1,660	1,266	

¹Exclusive of bonds. ²Months end values of all listed stocks. ³Published by courtesy of Nesbitt Thomson and Co.

IX. FINANCE—Concluded

32. DOMINION GOVERNMENT REVENUES AND EXPENDITURES

Classification	April, 1941 (Unrevised)	April, 1940
	\$	\$
Receipts—Ordinary Revenue—Customs Import Duty	10,143,114	8,543,199
Excise Duty.....	7,185,978	6,615,528
Excise Taxes, Sales, stamps, etc.....	15,031,820	6,967,927
Income Tax.....	42,426,295	14,922,947
Post Office Department.....	3,000,000	2,600,000
Sundry Departments.....	647,456	699,241
Total Ordinary Revenue	78,454,665	40,348,840
Ordinary Expenditure—Agriculture	596,284	617,261
Auditor General's Office.....	36,812	38,855
Chief Electoral Office, including elections.....	3,595	1,118,564
Civil Service Commission.....	32,043	29,969
External Affairs.....	73,916	82,301
Finance—Interest on Public Debt.....	12,827,870	12,841,315
Other Public Debt Charges.....	136,362	127
Old Age Pensions.....	160	140
Officer of the Comptroller of the Treasury.....	152,451	151,654
Superannuation and Miscellaneous Pensions.....	204	80
General Expenditure (Finance Dept.).....	35,780	26,328
Miscellaneous Grants and Contributions.....	191,000	68,000
Miscellaneous Offices and Commissions.....	59,645	61,071
Fisheries.....	89,883	70,340
Governor General and Lieutenant Governors.....	6,684	2,179
Insurance.....	11,245	11,695
Justice.....	228,695	203,446
Labour.....	45,386	30,141
Legislation—		
Houses of Parliament and Library.....	305,966	51,289
Mines and Resources.....	490,181	532,790
National Defence (See Special War).....	4,176	3,945
National Research Council.....	54,584	45,182
National Revenue.....	989,109	935,632
Pensions and National Health.....	4,514,743	4,643,282
Post Office.....	1,582,900	1,594,660
Privy Council.....	4,322	4,165
Public Archives.....	9,100	10,307
Public Printing and Stationery.....	5,819	6,565
Public Works.....	464,086	507,587
Royal Canadian Mounted Police.....	421,406	413,967
Secretary of State.....	58,094	55,980
Soldier Settlement.....	60,332	63,107
Trade and Commerce.....	343,324	347,735
Transport.....	509,692	433,932
Maritime Freight Rates Act.....	558,333	
Total Ordinary Expenditure	24,964,100	25,001,606
Capital Expenditure—		
Transport.....	123,934	15,923
Special Expenditure—		
Relief Works and Grants.....	134,662	113,526
War Expenditure.....	48,758,004	10,356,950
Total Special Expenditure	48,892,666	10,470,476
Government Owned Enterprises—		
P.E.I. Car Ferry and Terminals deficit.....	66,667	
Total Government Owned Enterprises	66,667	
Grand Total Expenditure	74,047,366	35,488,005
Loans and Investments—		
Canadian Farm Loan Board.....		100,000
Canadian National Railways—		
Temporary Loan.....	2,848,975	
Municipal Improvements Assistance Act.....	135,637	419,731
National Housing Act.....	155,492	343,144
Purchase of Railway Equipment.....		4,570,503
Soldier Settlement of Canada.....	930	2,180
Total Loans and Investments	3,141,035	5,441,559

REVUE MENSUELLE DE LA SITUATION ÉCONOMIQUE

Vol. XVI

OTTAWA, MAI 1941

N° 5

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

SITUATION ÉCONOMIQUE EN AVRIL

En avril la situation économique se caractérise par une autre augmentation des prix de gros. L'orientation à la hausse qui se manifeste depuis le début des hostilités se continue le mois sous revue. L'augmentation est marquée les quatre derniers mois de 1939 et l'avance de la moyenne générale est continue depuis le milieu de 1940. Durant les douze derniers mois les indices hebdomadaires montent sans interruption importante.

Les facteurs spéculatifs réagissent encore le mois sous revue. L'avance intermédiaire des actions ordinaires, de juillet à septembre l'an dernier, est maintenant presque neutralisée. La moyenne des obligations de tout repos en avril est légèrement plus faible que celle du mois précédent; à cette époque elle avait atteint un maximum depuis le premier mois de la guerre. Les dépôts bancaires se maintiennent à peu près au même point au début d'avril; après ajustement saisonnier, l'indice décline d'environ un point en regard du maximum du mois précédent qui fait époque dans l'histoire.

Les opérations commerciales atteignent en avril un niveau un peu plus élevé qu'au cours du mois précédent, fait coïncidant avec une augmentation des exportations de marchandises et une circulation ferroviaire considérable. La production de sucre approche 50,000,000 de livres contre 60,800,000. Les dédouanements de cigarettes diminuent considérablement en regard de mars, le total étant de 616,500,000 comparativement à 692,700,000. D'autre part, les dédouanements de cigares augmentent. Les abatages inspectés montent brusquement le mois sous revue et il y a des gains dans les trois principales catégories de bestiaux. L'indice avance de 124.5 à 139.8. Les abatages de pores atteignent le chiffre élevé de 541,000 têtes contre 504,000 en mars. La fabrication de produits laitiers augmente. La consommation de coton par les filatures passe de 16,800,000 livres à 17,100,000.

L'indice de la production forestière décline de 125.6 à 118.4. Les exportations de pulpe de bois augmentent, tandis que la production de papier à journal et les exportations de madriers, planches et bardeaux diminuent après ajustement saisonnier. La production d'automobiles se place à 27,584 unités comparativement à 26,044, mais l'augmentation est un peu moins que normale pour la saison. Les nouvelles entreprises dans l'industrie de la construction augmentent considérablement en avril, les contrats adjugés se chiffrant à \$24,000,000 contre \$14,000,000. Les chargements s'établissent à 251,553 wagons en regard de 249,698. La valeur des exportations de marchandises grimpe d'environ \$103,000,000 à \$125,900,000 et l'indice, en conséquence, passe de 147 à 180.

L'indice des stocks des entrepôts frigorifiques au premier d'avril se place à 145.4 comparativement à 133.6 au commencement du mois précédent. L'avance de l'indice est attribuable à l'augmentation des stocks d'œufs, de beurre, de mouton et de veau. Les ventes de bestiaux aux différents enclos sont beaucoup plus considérables en avril et l'indice gagne environ douze points à 105.4. Il se vend 97,392 pores comparativement à 74,689.

On a annoncé que les contrats et les engagements pour le compte du Canada et du Royaume-Uni pour fins de guerre s'élevaient à \$1,524,000,000 à venir au 31 mars 1941. Les contrats pour le compte du Canada, y compris les engagements pour la construction et l'agrandissement de fabriques, se chiffrant à \$842,000,000, tandis que les commandes placées au compte du Royaume-Uni forment un total de \$467,000,000. Les contrats placés par la Division de l'Aviation Civile pour la construction d'aéroports en vertu du programme conjoint de formation d'aviateurs s'élèvent à \$17,200,000. Les engagements pour l'agrandissement et l'outillage de nouvelles fabriques pour le compte des deux gouvernements s'établissent à \$383,000,000, soit 37 p.c. pour le compte du Canada, 29 p.c. pour le compte du Royaume-Uni et 34 p.c. à compte à demi.

Revenu national

Le revenu national du Canada, mesuré en dollars courants, a fluctué d'une façon marquée au cours de la période entre guerres. Reflétant principalement l'inflation monétaire immédiatement après la première guerre mondiale, le revenu national a augmenté de \$4,087,000,000 en 1919 à \$4,614,000,000 en 1920. La diminution à \$3,735,000,000 en 1921 laisse voir le recul marqué durant cette période. L'accélération subséquente de l'activité économique s'est continuée pendant huit ans et a touché son point culminant en 1929. C'est alors qu'a été atteint le revenu maximum de \$5,149,000,000 au cours de la période de vingt ans; la prospérité était à peu près générale dans les trente groupes considérés comme éléments constitutifs de l'économie nationale.

Il s'en est suivi une dégringolade qui a duré jusqu'en 1933 avec une violence sans précédent. Le déclin du revenu en dollars, occasionné par la dislocation des entreprises productives et des niveaux des prix, a atteint \$2,354,000,000 ou près de 46 p.e. dans le court espace de quatre ans. Exception faite du ralentissement temporaire en 1938, l'accélération de l'activité économique a été la caractéristique des années plus récentes après 1933. D'après les calculs préliminaires, il y a eu une augmentation en 1939 et une autre plus marquée en 1940 comparativement au revenu de \$4,246,000,000 en 1938.

La violence des fluctuations au cours de la période entre guerres et, particulièrement, la lourde perte qu'a subie l'économie canadienne entre 1929 et 1933 sont clairement indiquées par les totaux du revenu national. Notre économie est simplement la méthode par laquelle les onze millions de Canadiens obtiennent leur subsistance. Le mouvement des denrées de l'industrie primaire vers l'industrie secondaire et, éventuellement, vers le consommateur en passant par les chenaux du commerce est un processus continu. Le mouvement de l'argent se fait dans le sens contraire, c'est-à-dire du consommateur aux divers groupes engagés dans la production et la manutention des denrées en passant par le détaillant. Plus spécifiquement, on peut énumérer trois courants principaux: premièrement, les paiements sont faits par les organismes de la production aux individus pour leur contribution sous forme d'efforts personnels ou comme propriétaires; deuxièmement, les individus payent les articles ou les services de consommation; troisièmement, les épargnes sont placées dans des entreprises qui s'ajoutent à l'outillage de production. Les statistiques du revenu national et de ses diverses répartitions sont donc un excellent instrument pour tracer les opérations de l'économie nationale. Le mouvement de l'argent, que les estimations du revenu national mesurent à trois différents points stratégiques, est la contrepartie financière du processus de la production et de la consommation.

Le mouvement du revenu national au cours de la période entre guerres projette en relief saisissant le gaspillage économique du présent système. L'inactivité des hommes et de l'outillage, occasionnée par la récente dépression, en fournit un exemple. L'ampleur de la perte est discutable, mais il est significatif que l'orientation à long terme du revenu en excès a été à la baisse pendant les vingt ans. Déterminé par la méthode des moindres carrés, le déclin moyen de 1919 à 1937 a été rien de moins que \$37,650,000 par année. Le revenu national moyen par année, durant la seconde décennie de la période, a été de \$3,763,000,000 contre \$4,247,000,000 la première décennie (1919-1928), déclin d'environ 11.4 p.e.

La contraction du revenu national après 1929 est partiellement attribuable à la baisse des prix, de sorte qu'il est naturellement dans l'ordre de faire un ajustement pour les changements des prix. Il est vrai que le dollar est l'unité la plus commode pour mesurer le revenu canadien, mais la monnaie de 1938 est une unité qui diffère totalement de celle de 1919 en fonction du pouvoir d'achat. Si donc nous exprimions le revenu des différentes années en fonction des dollars courants sans faire d'autre correction, les changements dans les totaux n'auraient pas la signification qu'ils supposent. Ce qui compte pour l'individu moyen, ce n'est pas seulement le nombre de dollars qu'il reçoit par année, mais aussi la quantité de marchandises et de services qu'il achète avec un certain nombre de dollars. La nature très compréhensive du concept du revenu national rend excessivement difficile la préparation d'un nombre-indice approprié des prix. La meilleure solution disponible semble être l'utilisation de l'indice du niveau général des prix, publié dans le rapport annuel sur les débits bancaires et l'équation du change pour 1940.

Ainsi, en divisant la somme du revenu national par l'indice approprié pour chaque année, nous obtenons une série révisée de laquelle nous pouvons estimer que l'effet des changements de prix a été éliminé. Le résultat peut se définir le revenu national exprimé en fonction des prix de 1926. Il peut encore se définir le revenu réel, représentant la production de marchandises et de services sans l'élément embarrassant des changements de prix.

Le revenu réel du Canada, ainsi établi, s'est orienté vers l'augmentation durant la période sous revue, en dépit du handicap de l'inactivité industrielle pendant la dépression et de la persistance de la mauvaise température dans les régions à grain de l'Ouest. Les résultats laissent voir une augmentation à tendance séculaire de \$24,900,000 par année au cours de la période. La moyenne pendant la dernière décennie a été de \$4,240,000,000 contre \$4,138,000,000 dans la première, gain d'environ 2.5 p.c.

Le revenu national exprimé en fonction des prix de 1926 est bien supérieur aux estimations des valeurs courantes du marché pour mesurer les changements dans le volume des denrées produites et des services rendus. Il est manifeste que l'augmentation du volume a été appréciable, mais ce fait a été obscurci dans le relevé du revenu en espèces par le déclin marqué des prix en regard des niveaux artificiellement élevés au début de la période. De 1921 à 1929 le revenu réel a avancé de 39.3 p.c., tandis que mesuré par les prix courants il a augmenté de 37.9 p.c. De 1929 à 1933 le revenu réel n'a diminué que de 28.5 p.c., alors que le revenu exprimé en fonction des valeurs courantes a décliné de 45.7 p.c.

La situation favorable du revenu réel est compromise par l'effet de l'accroissement de la population. Le revenu national est principalement produit par les efforts des individus et, en retour, une grande partie en devient disponible pour consommation par les individus. Il est donc logique de comparer la tendance du revenu avec le nombre global des individus de même qu'avec le nombre des employés rémunérés.

Le revenu per capita, en fonction des prix de 1926, a atteint une moyenne de \$397 la seconde décennie de la période comparativement à \$454 pendant la première. Le nombre d'employés rémunérés a accusé une augmentation proportionnellement un peu plus faible que l'accroissement de la population. Le résultat net est que le revenu moyen des employés rémunérés travaillant à pleines journées a diminué de 4.6 p.c. entre les deux décennies, tandis que le revenu moyen de l'ensemble de la population a laissé voir un déclin de 12.6 p.c. per capita.

Il y a au moins trois approches pour estimer le revenu national: (a) la production; (b) la distribution aux individus; et (c) les disponibilités pour consommation ou immobilisations. Dans les circonstances actuelles la méthode la plus effective pour estimer le revenu national du Canada consiste à prendre comme point de départ les groupes d'industries et de services. Les données suffisent pour permettre d'estimer la production d'un nombre considérable de ces groupes. Le coût des matières premières, les dépenses générales et la dépréciation une fois déduits des recettes brutes, le reste peut être regardé comme la contribution de l'industrie au revenu national.

La méthode fondée sur la distribution de revenus aux individus, en gains personnels ou pour rétribution comme propriétaires, offre de plus grandes possibilités. Comme les données existent, il est possible de faire des estimations dans le domaine tout entier de l'activité productive. L'inclusion des épargnes positives ou négatives des entreprises, ainsi que des paiements directs aux individus, mène à un total qui est théoriquement identique à celui que fournit l'étude de la production. La meilleure méthode d'estimer les dépenses pour la consommation et les immobilisations consiste à analyser la valeur des denrées rendues disponibles pour la consommation courante ou pour être ajoutées à l'outillage de la production.

Le revenu national peut brièvement se définir: (a) la valeur nette des marchandises produites et des services rendus pendant une période donnée; (b) la somme des paiements aux individus et les épargnes positives ou négatives des entreprises; ou (c) la somme des dépenses personnelles pour consommation courante et des immobilisations pour formation de capitaux. Comme il a été indiqué plus haut, la deuxième définition, ayant trait aux revenus payés aux individus avec ajustement pour les épargnes des entreprises productives, est des plus intéressantes pour les calculateurs. La tendance du revenu national, spécialement du revenu national "réel", qu'il faut distinguer de son expression en dollars, est la seule mesure solide et complète du progrès économique. Seule une telle estimation englobe toutes les formes de l'activité économique et donne à chacune son véritable poids.

PUBLICATIONS ISSUED BY THE DOMINION BUREAU OF STATISTICS

1. DOMINION BUREAU OF STATISTICS PUBLICATIONS ISSUED DURING THE MONTH ENDING MAY 16, 1941.

Administration.—Survey of Scientific and Industrial Laboratories in Canada (in collaboration with National Research Council) 89 p., \$1.

Population.—Census of Alberta, 1936; Occupations, unemployment, earnings and employment, households and families (Eng. and French) 41 p.+p. 902-1357.

Production.—Agricultural Products:—Statistics of dairy factories, 1939 (Eng. and French) 103 p., 25 cents. Forest Products:—Estimate of forest production; operations in the woods in Canada, 1939 (Eng. and French), 10 p., 25 cents. Fisheries Products:—Fisheries statistics of Canada, 1939 (Eng. and French), 260 p., 35 cents, illus.

Manufactures.—The manufacturing industries of Canada, 1938, summary report, 130 p., 50 cents. Geographical distribution of the manufacturing industries of Canada, 1938, 74 p., 25 cents. Animal Products—The fur goods and fur dressing industries, Canada, 1939, 35 p., 25 cents. Textile Products—Report on the hosiery, knitted goods and fabric glove and mitten industries in Canada, 1939, 29 p., 25 cents. Report on the cotton textile industries in Canada, 1939, 54 p., 35 cents. Forest Products—Report on the printing trades in Canada, 1939 (Eng. and French), 43 p., 35 cents. Iron and Steel Products—The miscellaneous iron and steel industry in Canada, 1939, 8 p., 25 cents. The iron castings industry in Canada, 1939, 18 p., 25 cents.

External Trade.—Monthly report of the trade of Canada (imports for consumption and exports) December, 1940 . . . (Eng. and French), 455 p., 75 cents.

Internal Trade.—Living costs in Canada, 1940 (with a detailed statement on the construction of the Dominion Bureau of Statistics cost of living index), 11 p., 25 cents. An official cost of living index for Canada, 5 p., 10 cents. Prices and Price Indexes, 1913-1939 (commodities, securities, foreign exchange), 89 p., 25 cents.

Education.—Health education and medical services in Canadian schools (Eng. and French), 29 p., 25 cents.

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

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Weekly Bulletins.—Canadian grain statistics. Carloadings of revenue freight. Security prices and foreign exchange. The weekly bulletin—\$1.00 per year. Weekly index numbers of wholesale prices.

Monthly Bulletins.—Advance preliminary statement, stocks of butter, cheese and eggs in the principal cities of Canada. Agricultural statistics (Eng. and French). The wheat situation; review; statistical supplement—\$1.00 per year. Building permits. Canadian milling statistics. Cold storage holdings of meat and lard. Current trends in food distribution. Departmental store sales. Summary of the trade of Canada, current month and 12 months. Summary of Canada's domestic exports. Summary of Canada's imports. Canada's imports by principal countries. Asbestos trade. Footwear trade. Tobacco trade. Monthly retail sales in country general stores. Railway operating statistics. Traffic of Canadian railways. Canal Statistics. Output of central electric stations in Canada. Prices and Price Indexes. Price movements (preliminary). Steel ingots. Stocks of raw hides and skins. Storage holdings of fish. Automobile financing. Retail sales in Canada. Commercial failures. The employment situation as reported by employers. Monthly wholesale trade. New motor vehicle sales. Outstanding facts and figures gathered from reports, statements, bulletins and radio broadcasts. Review of dairy production. Sales and purchases of securities between Canada and other countries. Stocks of dairy and poultry products. Stocks of Canadian fruit and vegetables. Stocks of raw hides and skins. Tobacco trade. Vital statistics, births, marriages and deaths, by provinces. Current review of agricultural conditions.

Monthly Review of Business Statistics (Eng. and French)—Price \$1.00 per year. Economic conditions. Bank debits.

Quarterly Bulletins.—Civil Aviation.

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

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