

1929, from which point it gradually declined to 92.9 in September, 1930. In January and February, 1931, it had risen to 95.0 but in March and April it declined to 92.9 and in May to 91.9. In the fall months of 1931 yields began to advance sharply, reaching a peak in January, 1932. Tension in financial markets eased appreciably in the latter half of that year, and funds for long-term investment were increasingly plentiful during the next two years. Lower bank interest rates were accompanied by a rise in bond prices in 1934 to the highest level since 1906, and of course a corresponding decline occurred in bond yields. The Province of Ontario bond yield index declined from 99.2 in January, 1933, to 76.2 in December, 1934, rising to 80.8 for April, 1935.

**14.—Index Numbers of Interest Rates in Canada, Calculated from Yields of Ontario Bonds, 1900-35.**  
(Base 1926=100.)

Month.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.....	73.1	77.9	79.3	78.5	78.5	78.5	76.2	78.3	88.7	82.5	81.4	83.5
April.....	74.1	78.5	79.3	78.5	78.5	75.2	76.2	81.4	87.7	81.4	82.5	81.0
June.....	75.2	78.7	79.3	78.5	79.3	74.1	76.2	85.6	86.6	80.4	82.5	81.0
October.....	77.2	78.7	79.3	78.5	79.3	75.2	76.8	87.7	85.6	80.4	82.5	81.4
December.....	77.7	79.3	78.5	78.5	78.3	76.2	77.2	88.7	83.5	81.4	83.5	83.5
	1912.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.	1923.
January.....	83.5	88.7	91.9	88.7	109.6	100.2	125.3	121.1	120.0	125.3	116.9	112.7
April.....	85.6	89.8	90.8	91.9	110.6	109.6	125.3	116.9	121.1	125.3	112.7	107.5
June.....	86.6	90.8	88.7	93.9	109.6	114.8	126.3	112.7	125.3	126.3	112.7	107.5
October.....	87.7	91.9	88.7	104.4	104.4	123.2	125.3	116.9	129.4	126.3	111.7	107.9
December.....	88.7	91.9	88.7	109.6	102.3	125.3	125.3	120.0	128.4	119.4	113.2	107.3
	1924.	1925.	1926.	1927.	1928.	1929.	1930.	1931.	1932.	1933.	1934.	1935.
January.....	106.5	99.2	100.2	97.1	89.8	97.1	102.3	95.0	119.8	99.2	97.2	76.2
February.....	106.1	100.2	100.2	97.1	87.7	98.1	102.3	95.0	115.9	98.7	96.0	78.3
March.....	106.1	100.2	100.2	96.0	88.7	101.3	101.3	92.9	110.6	100.0	90.1	79.5
April.....	106.1	100.2	100.2	95.2	88.7	103.3	101.3	92.9	111.3	101.3	87.7	80.8
May.....	106.1	99.2	100.2	95.0	90.8	104.4	101.3	91.9	113.2	98.1	84.8	-
June.....	105.8	99.2	100.2	95.0	91.9	103.3	100.8	91.9	114.4	97.1	85.4	-
July.....	103.5	99.2	100.2	95.0	93.9	103.3	100.2	92.9	110.6	96.7	83.1	-
August.....	99.2	99.2	100.2	95.0	96.0	102.3	96.0	91.9	103.3	95.0	82.3	-
September.....	99.2	99.2	100.2	95.0	96.0	104.4	92.9	97.4	101.9	95.8	82.0	-
October.....	100.2	100.2	100.2	93.9	95.0	103.3	93.9	103.3	98.1	94.6	82.9	-
November.....	99.2	100.2	99.2	93.3	95.0	103.3	93.9	105.4	102.3	97.3	81.0	-
December.....	99.2	100.2	99.2	90.8	96.0	102.3	93.9	108.6	102.7	98.5	76.2	-

**Section 6.—Index Numbers of Import and Export Valuations.**

Index numbers of import and export valuations have been computed by the Bureau of Statistics since 1920 and are shown in Table 15 for the calendar years 1924-33. Fifty export and 60 import commodities are included in the calculations. The year 1913 has been taken as the base. Index numbers were calculated on the aggregative principle and both an individual and a group system of weighting has been used on the basis of quantities imported or exported.\*

\*For list of commodities included, see Appendix A of "Prices and Price Indexes, 1913-26".