

Wholesale Prices.—Wholesale prices were relatively steady during 1934 at about 72 p.c. of the 1926 average. These prices were substantially higher than the low point of 63·6 p.c. of the 1926 base reached in February, 1933.

Bank Debits.—The grand total of bank debits, *i.e.*, the grand total of cheques charged to individual accounts, at the thirty-two clearing centres of Canada in 1934 showed a gain of 9·6 p.c. over 1933, being \$32,867,000,000 as compared with \$29,981,000,000. (See p. 989.)

Comparisons of Canadian Recovery with That of Other Countries.—The recovery of the industrial production of Canada in 1934 as compared with 1933 is shown by the following statement to have been among the most rapid recorded by any of the countries which maintain indexes of industrial production. While the composition of this index varies so greatly as among the countries that it is impossible for any valid conclusion to be drawn from the relative figures for different countries, the percentage gain between 1933 and 1934 is of considerable interest, as is also the percentage of gain shown in the second statement indicating the degree of recovery in each country from the lowest point reached in 1933.

Average Index Numbers of Industrial Production in Leading Countries for 1934, Compared with 1933.

(1928=100, all figures having been placed on the 1928 base by the statisticians of the League of Nations.)

Country.	1933 Average.	1934 Average.	(+) Increase. (-) Decrease.
			p.c.
Germany.....	69·0	85·8	+24·3
Sweden.....	86·5	105·8	+22·3
Canada	65·2	79·5	+21·9
Japan.....	126·1	143·0 (est.)	+13·4
Poland.....	55·4	62·8	+13·4
United Kingdom.....	93·5	104·7	+12·0
Czechoslovakia.....	62·6	69·4	+10·9
Austria.....	67·3	74·0	+10·0
Chile.....	118·5	130·0	+ 9·7
Italy.....	80·5	88·3	+ 9·7
Norway.....	104·5	111·6	+ 6·8
United States.....	68·5	71·2	+ 3·9
Netherlands.....	70·9	71·6	+ 1·0
Belgium.....	72·2	70·8	- 2·0
France.....	84·3	78·0	- 7·5

Index Numbers of Industrial Production in Various Countries for the Latest Month of 1935, Compared with the Lowest Point of 1933.

(1928=100.)

Country.	Lowest Point of 1933.	Latest Month 1935.	(+) Increase (-) Decrease.
			p.c.
Canada	51·7 (Feb.)	85·8 (Feb.)	+65
United States.....	53·2 (Mar.)	80·2 (Feb.)	+51
Norway.....	84·2 (July)	121·0 (Feb.)	+42
Germany.....	62·9 (Jan.)	87·5 (Jan.)	+40
Sweden.....	80·8 (Apr.)	112·5 (Feb.)	+39
Italy.....	70·9 (Jan.)	97·1 (Feb.)	+37
Chile.....	109·1 (July)	145·8 (Feb.)	+34
Poland.....	46·5 (Mar.) ¹	59·6 (Jan.)	+28
Austria.....	60·6 (Jan.-Mar.)	75·7 (Jan.)	+25
Japan.....	124·1 (Mar.)	152·6 (Oct. 1934)	+23
Greece.....	100·2 (July)	122·8 (Dec. 1934)	+23
United Kingdom.....	89·9 (Jan.-Mar.)	110·0 (Oct.- Dec. 1934.)	+22
Czechoslovakia.....	58·6 (Mar.)	67·4 (Jan.)	+15
Belgium.....	64·3 (Aug.)	67·3 (Jan.)	+ 5
Netherlands.....	66·5 (Oct.)	69·0 (Feb.)	+ 4
France.....	78·7 (Jan.)	73·2 (Feb.)	- 7

¹Textile strike.