

6.—Sales of Canadian Bonds, by Class of Bond and Country of Sale, calendar years 1911-37—concluded.

DISTRIBUTION OF SALES, BY COUNTRIES.

Calendar Year.	Sold in Canada.	Sold in United States.	Sold in United Kingdom.	Total.
	\$	\$	\$	\$
1911.....	44,989,878	17,553,967	204,269,143	266,812,988
1912.....	37,735,182	30,966,406	204,236,394	272,937,982
1913.....	45,603,753	50,720,762	277,470,780	373,795,295
1914.....	32,999,860	53,944,548	185,990,659	272,935,067
1915.....	115,325,214	178,606,114	41,175,000	335,106,328
1916.....	102,938,778	206,943,764	47,000,000	356,882,542
1917.....	546,330,714	174,708,365	5,000,000	726,039,079
1918.....	727,446,361	33,310,000	14,600,000	775,356,361
1919.....	705,385,419	199,446,670	5,105,133	909,937,222
1920.....	101,830,667	223,084,000	Nil	324,914,667
1921.....	213,326,543	178,113,613	12,151,000	403,591,156
1922.....	250,184,984	242,212,493	Nil	492,397,477
1923.....	427,868,742	84,517,000	2,432,000	514,817,742
1924.....	336,758,887	239,544,405	3,622,500	579,925,792
1925.....	271,251,682	181,870,000	30,411,666	483,533,348
1926.....	263,862,718	259,209,943	9,000,000	532,072,661
1927.....	373,637,014	223,714,000	4,866,667	602,217,681
1928.....	278,080,088	159,512,000	16,000,000	453,592,088
1929.....	378,395,909	263,654,000	19,109,000	661,158,909
1930.....	368,868,063	393,632,000	4,745,000	767,245,063
1931.....	1,090,800,571	155,920,000	4,100,000	1,250,820,571
1932.....	377,752,632	81,015,000	14,350,000	473,117,632
1933.....	434,556,513	60,000,000	75,000,000	569,556,513
1934.....	529,630,828	50,000,000	58,330,000	637,960,828
1935.....	853,940,900	162,065,000	500,000	1,016,505,900
1936.....	1,211,824,311 ¹	86,000,000	1,250,000	1,299,074,311 ¹
1937.....	1,178,928,275	88,250,000	Nil	1,267,178,275

¹ Revised since the publication of the 1937 Year Book.

Section 4.—Corporation Dividends.

(From the *Financial Post Business Year Book*.)

The 1937 improvement in Canadian business, as indicated by higher corporate earnings, was reflected in the total annual dividend payments of \$319,804,000, compared with \$260,641,000 in 1936, or a gain of 22.7 p.c. The 1936 dividend disbursements amounted to over double those of 1933, the lowest year of the depression in this respect. Of the total disbursements for the year, mining companies accounted for \$104,600,000 or 32.8 p.c. In Table 7 there is given an eight-year record of aggregate monthly dollar payments and yearly totals for all companies paying dividends in Canada.

7.—Dividend Payments by Canadian Companies, 1930-37.

Month.	1930.	1931.	1932.	1933.	1934.	1935.	1936.	1937.
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
January.....	30,310	27,959	20,401	13,855	14,417	14,785	16,032	22,442
February.....	7,946	5,101	4,095	3,336	3,783	3,496	4,311	5,722
March.....	22,771	24,373 ¹	18,945	16,754	17,267	9,440	19,176	21,500
April.....	32,635	32,058 ¹	21,274	11,602	12,266	14,621	16,161	20,917
May.....	6,581	5,301	4,674	2,931	4,793	4,025	3,332	6,847
June.....	33,847	28,831 ¹	19,343	17,497	41,939	55,804 ¹	61,333	67,642
July.....	29,301	18,702 ¹	16,008	12,672	16,423 ¹	18,679	23,408	31,212
August.....	7,037	4,801 ¹	4,392	3,260	4,464	4,362	3,580	4,585
September.....	23,669	19,187 ¹	16,049	14,271	9,732	12,315	14,610	19,226
October.....	35,886	23,894 ¹	15,920	11,807	13,849	14,801	16,018	19,489
November.....	6,738	4,679 ¹	3,652	3,656	4,188	3,601	4,680	9,046
December.....	50,000 ¹	26,073 ¹	20,209	23,038	42,639	66,700 ¹	78,000	91,176
Totals.....	286,721¹	220,959¹	164,962	134,679	185,760¹	222,629¹	260,641	319,804

¹ Revised since the publication of the 1937 Year Book.