

6.—Sales of Canadian Bonds, by Class of Bond and Country of Sale, calendar years 1926-38—concluded.

Year.	DISTRIBUTION OF SALES, BY COUNTRIES.			
	Sold in Canada.	Sold in United States.	Sold in United Kingdom.	Total.
	\$	\$	\$	\$
1926.....	263,862,718	239,209,943	9,000,000	532,072,661
1927.....	373,637,014	223,714,000	4,866,867	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	1,230,820,571
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	182,065,000	500,000	1,016,505,900
1936.....	1,211,824,311	86,000,000	1,250,000	1,299,074,311
1937.....	1,177,196,275 <sup>1</sup>	88,250,000	Nil	1,265,446,275 <sup>1</sup>
1938.....	1,041,477,886	40,175,000	48,666,666	1,130,319,552

<sup>1</sup> Revised since the publication of the 1938 Year Book.

### Section 4.—Corporation Dividends.

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

The 1938 improvement in Canadian business, as indicated by higher corporate earnings, was reflected in the total annual dividend payments of \$325,931,000, compared with \$323,724,000 in 1937. The 1938 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 \$90,000,000 or 27.6 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 of Canadian Companies, by months, 1931-38.

Month.	1931.	1932.	1933.	1934.	1935.	1936.	1937.	1938.
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
January.....	27,959	20,401	13,855	14,417	14,785	16,032	22,442	23,078
February.....	5,101	4,095	3,336	3,783	3,496	4,311	5,722	5,018
March.....	24,373	18,945	16,754	17,267	9,440	19,176	21,500	23,731
April.....	32,058	21,274	11,602	12,266	14,621	16,161	20,917	22,535
May.....	5,301	4,674	2,931	4,793	4,025	3,332	6,847	5,711
June.....	28,331	19,343	17,497	41,939	55,804	61,333	71,562 <sup>1</sup>	69,178
July.....	18,702	16,008	12,672	16,423	18,679	23,408	31,212	27,404
August.....	4,801	4,392	3,260	4,464	4,362	3,580	4,585	5,926
September.....	19,187	16,049	14,271	9,732	12,315	14,610	19,226	19,845
October.....	23,394	15,920	11,807	13,849	14,801	16,018	19,489	19,506
November.....	4,679	3,652	3,656	4,188	3,601	4,680	9,046	9,857
December.....	26,073	20,209	23,038	42,639	66,700	78,000	91,176	94,112
<b>Totals.....</b>	<b>220,859</b>	<b>164,962</b>	<b>134,679</b>	<b>185,760</b>	<b>222,629</b>	<b>266,641</b>	<b>323,724<sup>1</sup></b>	<b>325,931</b>

<sup>1</sup> Revised since the publication of the 1938 Year Book.