

Years Divided into 4 periods of 3 Months

1904 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24

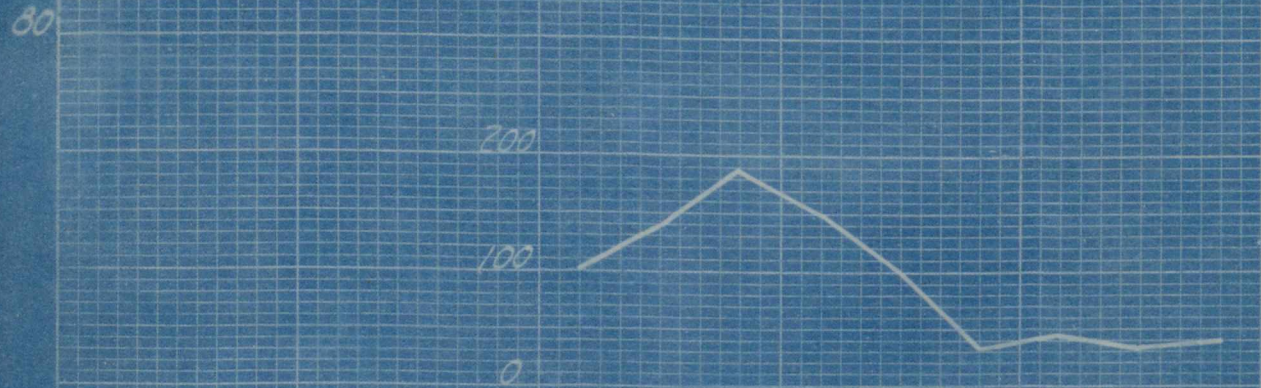
1 Commercial Failures in Thousands



180
170
160
150
140
130
120
110
100
90
80

Exchange Closed

Average Price of Ten Canadian Stocks



200
100
0

New Construction in Millions



W. Mortensen
Consulting Eng.

Montreal