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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 14

No. 12

PRICES & PRICE INDEXES

DECEMBER 1936

Wholesale Prices

Retail Prices

Security Prices

Exchange



Published by Authority of the Hon. W.D. Euler, M.P.,
Minister of Trade and Commerce.

OTTAWA

1937

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Issued January 16, 1937.

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

Dominion Statistician:	R.H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H.F. Greenway, M.A.

PRICE MOVEMENTS, DECEMBER, 1936.

COMMODITIES

Rapidly rising basic commodity markets carried the Dominion Bureau of Statistics index number of wholesale prices upward 4.6 p.c. during December, the greatest gain for a single month since the speculative rise in July 1933. The index for the final week of December was 80.8 as compared with 77.2 for the end of November. This was 11 p.c. above levels at the beginning of 1936. The December rise, although led by wheat which was quoted at the highest prices since January 1930 was supported by a wide variety of raw materials. Rubber and the non-ferrous metals were again very active. Raw cotton was unusually strong, and the characteristic rigidity of iron and steel prices was broken by appreciable increases during December. Intimations were current that United States commodity exchanges might take steps to curb speculative activity, by increasing traders' margins. The relative movement of prices during the past year in different commodity groups is indicated by the following percentages of increase: Vegetable Products 28.0, Animal Products 1.8, Textiles 2.0, Wood Products 5.8, Iron and Its Products 4.9, Non-Ferrous Metals 17.8, Non-Metallic Minerals 0.5, Chemical Products 1.9, and Canadian Farm Products 29.6.

COST OF LIVING

A moderate advance in food prices was reflected in a slight rise in the general Canadian cost of living index from 81.7 in November to 81.8 in December. The comparative figure for December, 1935, was 80.5. Influenced by seasonal gains for butter, eggs, milk, beans and potatoes, the food index increased from 75.0 to 75.3, the highest point recorded during the year. Practically all meats showed declines. Food prices in December, 1936, were almost 25 per cent. above the depression level reached in the spring of 1933, but were still more than 29 per cent. lower than at the beginning of 1930.

SECURITIES

Common stock prices recovered from the sharp reaction in the latter half of November and started upward again at a more cautious pace. Although still below November peaks in most cases, year end prices for industrials showed appreciable gains over the low points touched during the week ending December 3. Utilities registered moderate gains, and closed firm at the highest levels of the year. The Bureau's utility index was 64.7 for the final week of December which compared with 61.1 a month earlier, the rise being due principally to strength in power issues. Weakness in the oil group prevented industrials from recording a net gain for the month, as all other sections of this group were higher. This was particularly true of the iron and steel, milling, and miscellaneous sections. The industrial index for the last week of December was 217.6 as compared with 217.7 for the same week of November. Gold stocks finished strong to show very little net change for the month, while base metals consolidated sharp gains in the second week to record a net increase of approximately 3 p.c. Bond prices were also firm, and the Bureau's index number of Dominion of Canada long-term maturities advanced from 117.9 to 118.4.

FOREIGN EXCHANGE

News regarding foreign exchange was mixed, but predominantly favourable. Political crises in the United Kingdom and China failed to disturb sterling or the Shanghai dollar to any great extent. More positive evidence of growing stability came from three different sources. A gradual rise in the Argentine peso free rate from a discount of approximately 5 cents to less than 2½ cents below the official rate reflected improvement in that country's financial and foreign trade position. From Italy came news of the lifting of exchange restrictions imposed at the time of the Italo-Ethiopian war. The third constructive development was the resumption of free trading in future positions of French francs on a strong market. Balanced against these developments, were the sharp break in registered German marks and weakness in the Japanese yen. Both of these movements were associated in financial circles with less favourable conditions relating to finance and foreign trade. The Canadian dollar declined fractionally during December in terms of most leading currencies.

SUMMARY OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Grain prices in December registered the most pronounced gains in many years despite a sharp setback in the third week. Coarse grains shared fully in this movement, particularly rye and barley, top grades for which marked up net gains of over 30 cents and 13 cents per bushel respectively. No.1 Manitoba Northern cash wheat at Winnipeg mounted 19 1/8 cents per bushel. Liverpool led the advance with Winnipeg tending to follow closely at first, but more cautiously in the last two weeks, while Chicago definitely lost ground during this period. The basic force behind the rise was the changed outlook regarding European import requirements which had previously been underestimated materially. It was supported also by heavy rains in the Argentine tending to increase the percentage of soft wheat harvested, and by potential Oriental demand for Australian wheat. A sharp reaction from December 18 to 23, coincided with a lull in European demand and considerable liquidation of long positions. Losses approximating six cents per bushel were completely wiped out, however, in the two following days with Liverpool leading in the recovery. As the year closed markets were quieter, with overseas demand less active, and little pressure from the principal exporting countries.

Descriptions (Basis, cash per bushel, Fort William and Port Arthur)	1935 December Average	1936 November Average	1936 December Average	Net Change December 1936
No.1 Manitoba Northern wheat	84.7	108.4	120.2	+ 19 1/8
No.2 C.W. oats	29.8	45.4	50.0	+ 7 3/8
No.2 C.W. rye	41.6	75.4	96.6	+ 30 3/4
No.3 C.W. barley	33.8	61.9	76.4	+ 13 1/3
No.1 C.W. flax	145.8	159.2	167.6	+ 15 1/4

FLOUR AND MILLED PRODUCTS: Rising wheat prices carried flour quotations upward in their wake. Higher levels were supported by active interest from overseas buyers, although this proved more beneficial to eastern than to western millers. Rolled oats, bran, and shorts also recorded gains during December.

Descriptions	1935 December 15	1936 November 15	1936 December 15
Flour, No.1 patent Manitoba, per barrel, Montreal	\$ 5.70	\$ 6.60	\$ 7.50
Rolled oats, Toronto, per 90 pound bag..	2.65	3.15	3.45
Oatmeal, Toronto, per 98 pound bag	2.97	3.52	3.75

SUGAR: The price of Cuban sugar at New York advanced during the first two weeks of December, declined slightly on the publication of the United States 1937 quotas by the A.A.A., and then advanced again in the last week to a high point for the year. The 1937 sugar quotas were based upon an estimate of total consumption at 6,682,670 tons, 248,582 tons more than the initial 1936 quota and 130,017 tons less than the figure finally reached in 1936. B.W.I sugar at Montreal dropped in price towards the middle of the month but recovered again in the latter half. Trading on both the United States and London markets was heavy, accompanied by broad speculative activity.

Descriptions	1935 December 15	1936 November 15	1936 December 15
Granulated sugar, standard, per cwt., Montreal	\$ 4.71	\$ 4.61	\$ 4.61
Yellow sugar, No.1, per cwt., Montreal.	4.42	4.33	4.33
B.W.I. raw sugar, per cwt. Montreal ... (U.K. parity)	1.95	1.85	1.88

RUBBER: The downward trend in world rubber stocks and increasing speculative interest centring around the scarcity of near at hand supplies sent December raw rubber prices at New York up sharply to above 20 cents per pound. World stocks are unusually low, estimated at only 4 1/2 months' consumption, while rates of consumption continue at record levels. The International Rubber Regulation Committee announced on December 15th new quotas for 1937, of 75 p.c. for the first quarter and 80 p.c. for the second, these figures being 10 and 15 p.c. in advance of the present 65 p.c. quota.

Descriptions	1935 December Average	1936 November Average	1936 December Average
Raw ribbed, per pound, at New York (Canadian funds)	\$ 13.6	\$ 18.8	\$ 22.1
Standard latex crepe sheets	13.3	18.1	20.1
Ceylon plantation ribbed smoked sheets.			

LIVESTOCK: Considerable strength was displayed by livestock markets in December despite the holiday season. Runs of all classes were kept well adjusted to current needs and prices moved forward. Exports, with the exception of hogs, were low, but liberal shipments of bacons were reported to both the United States and Great Britain, while the United Kingdom bacon prices remained firm.

<u>Descriptions</u>	1935	1936	1936
	<u>December</u> <u>Average</u> \$	<u>November</u> <u>Average</u> \$	<u>December</u> <u>Average</u> \$
Steers, good, over 1050 pounds, per cwt.			
at Toronto	6.33	5.14	5.46
Winnipeg	4.88	4.63	4.82
Calves, good veal, per cwt.			
at Toronto	9.60	8.37	9.48
Winnipeg	7.23	5.81	7.16
Lambs, good handyweight, per cwt.,			
at Toronto	8.77	7.96	8.50
Winnipeg	7.37	6.88	7.64
Hogs, bacon, per cwt. at Toronto	8.40	7.59	8.21
Winnipeg	7.42	7.01	7.38

BUTTER: Trading in major butter markets was dull during the early part of the month and dealers appeared to lack interest. Existing demand was sufficient to take care of the meagre offerings and prices held comparatively steady. Towards the close of December, buying became more active and quotations at some centres reached the highest levels for the current year. Cold storage stocks, as estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 43,522,649 pounds on December 1, showed a drop of 18 p.c. from holdings on the first of the previous month, but were about 7 p.c. greater than on December 1, 1935.

<u>Descriptions</u>	1935	1936	1936
	<u>December</u> <u>Average</u> \$	<u>November</u> <u>Average</u> \$	<u>December</u> <u>Average</u> \$
Jobbing price of first grade creamery prints			
per pound at Montreal	27.8	26.5	27.3
Toronto	27.7	26.9	27.5

EGGS: Opening egg markets showed dealers buying cautiously particularly at eastern centres. Demand remained low and shipments were made from British Columbia where stocks on hand together with heavy fresh receipts proved too great for local needs. Towards the close of the month the general situation became more varied. In the east, consumptive demand increased, light receipts were readily cleared and prices advanced slightly, while larger offerings on western sections kept quotations there at lower levels. As estimated by the Agricultural Branch of the Dominion Bureau of Statistics, cold storage stocks on December 1 were 3,293,668 dozen. This represented a drop of about 53 p.c. from November 1 holdings and approximately 4 p.c. loss than on December 1, 1935.

<u>Descriptions</u>	1935	1936	1936
	<u>December</u> <u>Average</u> \$	<u>November</u> <u>Average</u> \$	<u>December</u> <u>Average</u> \$
Eggs, grade "A" large per dozen at Montreal..	42.4	49.1	40.4
Toronto ..	40.1	46.9	36.6
Vancouver.	30.1	38.5	28.9

COTTON: Early December gains in the New York cotton market were mainly based upon the belief that 1937 acreage would be limited to around 1936 levels. Fears that the United States government planned to release loan cotton were later accompanied by price declines during the third week, but the market subsequently reacted, and spot demand improved as the belief grew that sales of loan cotton would be so controlled as not to disturb the market unduly. Statistics showed that world visible supplies of American cotton had fallen from 6,809,000 bales on December 4 to 6,596,000 bales at the close of the year. The official crop estimate of December 1 at 12,407,000 bales was only 74,000 bales under the first forecast of August 1.

<u>Descriptions</u>	1935	1936	1936
	<u>December</u> <u>Average</u> \$	<u>November</u> <u>Average</u> \$	<u>December</u> <u>Average</u> \$
Raw cotton upland middling at New York,			
per pound (Canadian funds)	12.1	12.2	12.8

SILK: Considerable liquidation and disappointing November consumption figures were credited with depressing silk futures on the New York market in the early part of December. Subsequently values improved on reports of more active buying and sharp price increases in primary centres. The actual United States December consumption of 41,627 bales exceeded previous estimates ranging from 38,000 to 40,000 bales. Japanese stocks at the end of the year were shown as 78,700 bales, 1,400 bales less than a month earlier.

Descriptions	1935 December Average \$	1936 November Average \$	1936 December Average \$
Raw silk per pound, quoted on a 60 day basis at New York (Canadian funds)			
Special Grand XX 85 p.c. 20-22 deniers ...	2.14	2.00	2.01
Special Grand XX 83 p.c. 13-15 deniers ...	2.16	2.04	2.06

WOOL: Reflecting the strong price levels in primary markets, Canadian wool quotations held firm. Stocks of wool are low, and a fair volume of business was transacted although some dealers appeared hesitant about buying at the higher prices. Exports of raw wool mounted from 796,996 pounds in October to 1,414,256 pounds in November.

Descriptions	1935 December 15 ¢	1936 November 15 ¢	1936 December 15 ¢
Raw wool per pound in quantities of 20,000 pounds or more f.o.b. Weston			
Eastern bright, low, medium, 3/8 blood staple or 50's	18.0	22.0	24.5
Western semi-bright 1/2 blood staple 58's-60's	19.0	22.0	24.0

LUMBER AND TIMBER: General stiffening of prices was recorded in lumber markets. Demand held good and was reported unusually brisk for western grades due to the desire of eastern dealers to replenish stocks before rail freight rates increased. Unsettled shipping conditions in the United States continued to contribute to a better inquiry for Canadian specifications. The British Columbia October log scale of 311,562,000 feet reached the highest level since June 1930.

Descriptions	1935 December	1936 November	1936 December
Price Index Numbers 1926=100			
White pine lumber	89.6	93.1	93.4
Spruce lumber	69.7	89.2	88.4
Fir lumber	84.3	90.6	92.4
Cedar lumber	91.1	87.3	88.2

IRON AND STEEL: New business in iron and steel products continued good, with greater interest in replacements and in plant improvements by several companies being observed. Current demand continued to be predominantly for spot tonnages, but some bookings for first quarter requirements also appeared. As the holiday season approached, trading became quieter, but not before prices had stiffened appreciably for a number of basic products.

Descriptions	1935 December 15 \$	1936 November 15 \$	1936 December 15 \$
Pig iron, foundry No.1 per gross ton carlots f.o.b. sellers' works	20.50	20.50	21.50
No.1 scrap iron, delivered at Canadian foundry per gross ton	10.00	10.50	11.00

BUILDING AND CONSTRUCTION MATERIALS, 1913=100
(See page 8 for these data on the base 1926=100)

	1935	1936				
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.
Building and Construction						
Materials	122.5	127.9	128.3	129.2	129.5	131.3
Lumber	120.2	129.0	129.1	131.6	131.7	132.1
Painters' Materials	115.4	119.5	120.2	120.1	120.1	122.0
Miscellaneous	129.9	132.5	133.0	132.7	133.1	136.4

SUMMARY TABLES OF WHOLESALE PRICE INDEX NUMBERS
(1926=100)

	No. of Price Series	Yearly Average 1935	Dec. 1935	Oct. 1936	Nov. 1936	Dec. 1936
Total Index 567 Commodities	567	72.1	72.7	77.1	77.2	79.7
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products (Grains, fruits, etc.)	135	67.3	67.1	79.6	79.2	84.3
II. Animals and Their Products	76	70.4	73.0	73.3	73.5	73.9
III. Fibres, Textiles and Textile Products	85	70.2	69.6	69.6	69.6	71.0
IV. Wood, Wood Products and Paper	49	64.6	65.9	69.4	69.4	69.6
V. Iron and Its Products	44	87.2	87.2	88.2	88.3	91.4
VI. Non-Ferrous Metals and Their Products	18	69.1	71.5	70.4	74.0	77.8
VII. Non-Metallic Minerals and Their Products	83	85.5	85.4	84.9	84.8	85.8
VIII. Chemicals and Allied Products	77	79.1	77.5	78.7	78.8	79.1
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	73.6	74.4	75.8	76.0	76.9
Foods, Beverages and Tobacco	126	70.4	72.5	76.4	76.2	77.4
Other Consumers' Goods	110	75.7	75.6	75.4	75.8	76.5
II. Producers' Goods	402	69.5	69.4	76.3	76.3	80.4
Producers' Equipment	24	89.8	90.1	89.5	89.5	91.8
Producers' Materials	378	67.2	67.1	74.8	74.8	79.1
Building & Construction Materials	111	81.2	82.1	86.6	86.8	88.0
Manufacturers' Materials	267	64.8	64.5	72.8	72.8	77.6
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	66.0	67.2	75.2	75.8	79.3
Total Fully and Chiefly Manufactured	322	72.8	72.9	75.4	75.5	77.3
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field (grains, fruits, cotton, etc.)						
(a) Raw and partly manufactured	95	56.2	56.2	72.1	71.8	78.0
(b) Fully and chiefly manufactured	91	72.8	71.8	77.5	77.6	80.7
(c) Total	186	65.1	64.6	75.0	74.9	79.5
B. Animal						
(a) Raw and partly manufactured	46	71.6	74.6	74.3	76.8	78.0
(b) Fully and chiefly manufactured	59	69.9	72.4	72.9	72.6	73.5
(c) Total	105	70.6	73.4	73.5	74.4	75.5
C. Canadian Farm Products						
(1) Field (grains, etc.)	52	57.3	58.1	76.4	75.6	83.4
(2) Animal	18	74.0	77.9	76.2	79.5	80.8
(3) Total	70	63.5	65.5	76.3	77.1	82.4
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	61.8	61.9	79.6	75.2	69.5
(b) Fully and chiefly manufactured	11	72.0	70.3	70.5	69.9	69.6
(c) Total	16	69.2	68.0	73.0	71.3	69.6
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	74.5	76.8	82.8	82.9	83.3
(b) Fully and chiefly manufactured	20	56.1	56.5	58.1	58.1	58.1
(c) Total	57	64.7	66.0	69.6	69.7	69.8
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	79.6	80.8	80.0	81.1	82.7
(b) Fully and chiefly manufactured	141	85.3	84.7	84.8	85.0	87.1
(c) Total	203	82.8	83.0	82.7	83.3	85.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	77.9	78.9	80.5	81.3	82.9
Exports	70	62.2	62.6	72.7	72.4	76.2

STATE OF NEW YORK

1890

NAME	RESIDENCE	EDUCATION	EXPERIENCE	REMARKS
1. J. B. Smith	New York	High School	10 years	Teacher
2. W. H. Jones	New York	College	15 years	Teacher
3. T. A. Brown	New York	College	12 years	Teacher
4. M. L. White	New York	College	18 years	Teacher
5. R. C. Black	New York	College	14 years	Teacher
6. S. D. Green	New York	College	16 years	Teacher
7. L. E. Hall	New York	College	11 years	Teacher
8. K. F. King	New York	College	13 years	Teacher
9. N. G. Lee	New York	College	17 years	Teacher
10. P. H. Miller	New York	College	19 years	Teacher
11. Q. I. Nelson	New York	College	10 years	Teacher
12. R. J. Oliver	New York	College	14 years	Teacher
13. S. K. Parker	New York	College	16 years	Teacher
14. T. L. Quinn	New York	College	12 years	Teacher
15. U. M. Reed	New York	College	18 years	Teacher
16. V. N. Shaw	New York	College	15 years	Teacher
17. W. O. Taylor	New York	College	11 years	Teacher
18. X. P. Turner	New York	College	13 years	Teacher
19. Y. Q. Vance	New York	College	17 years	Teacher
20. Z. R. Ward	New York	College	19 years	Teacher
21. A. S. Wright	New York	College	10 years	Teacher
22. B. T. Young	New York	College	14 years	Teacher
23. C. U. Zane	New York	College	16 years	Teacher
24. D. V. Adams	New York	College	12 years	Teacher
25. E. W. Baker	New York	College	18 years	Teacher
26. F. X. Carter	New York	College	15 years	Teacher
27. G. Y. Evans	New York	College	11 years	Teacher
28. H. Z. Fisher	New York	College	13 years	Teacher
29. I. A. Gibson	New York	College	17 years	Teacher
30. J. B. Hall	New York	College	19 years	Teacher
31. K. C. Ingram	New York	College	10 years	Teacher
32. L. D. Jackson	New York	College	14 years	Teacher
33. M. E. Keller	New York	College	16 years	Teacher
34. N. F. Lester	New York	College	12 years	Teacher
35. O. G. Martin	New York	College	18 years	Teacher
36. P. H. Nichols	New York	College	15 years	Teacher
37. Q. I. Olsen	New York	College	11 years	Teacher
38. R. J. Palmer	New York	College	13 years	Teacher
39. S. K. Quinn	New York	College	17 years	Teacher
40. T. L. Reed	New York	College	19 years	Teacher
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48. B. T. Zane	New York	College	13 years	Teacher
49. C. U. Adams	New York	College	17 years	Teacher
50. D. V. Baker	New York	College	19 years	Teacher

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Price Series	Yearly Average 1935	Dec. 1935	Oct. 1936	Nov. 1936	Dec. 1936
Total Index	567	72.1	72.7	77.1	77.2	79.7
I. Vegetable Products	135	67.3	67.1	79.6	79.2	84.3
Fruits	15	77.1	81.7	89.7	84.3	75.4
Fresh	4	77.3	84.0	94.2	87.0	74.5
Dried	5	82.6	80.3	82.3	82.3	84.5
Canned	6	70.0	69.6	69.9	70.0	71.9
Grains	23	58.8	57.0	72.8	77.6	86.0
Flour and Milled Products	12	69.8	69.3	57.5	85.7	94.0
Bakery Products	2	83.0	83.4	85.2	86.3	87.2
Vegetable Oils	8	70.8	69.5	76.6	76.2	81.7
Rubber and Its Products	9	56.8	56.5	58.2	61.0	62.0
Sugar and Its Products and Glucose	8	82.7	80.9	79.3	79.3	79.4
Tea, Coffee, Cocoa and Spices	15	70.7	70.4	74.5	76.0	81.6
Tobacco	8	42.6	48.2	48.3	43.3	55.4
Vegetables	13	46.0	57.4	64.2	68.4	71.9
Miscellaneous	22	67.0	59.5	61.4	61.7	64.7
II. Animals and Their Products	76	70.4	73.0	73.3	73.5	73.9
Fishery Products	16	71.5	70.4	76.4	74.4	72.2
Furs	9	51.7	51.9	58.8	58.8	62.6
Hides and Skins	6	69.2	84.0	82.2	90.3	102.1
Leather, Unmanufactured	9	79.0	85.7	87.1	88.2	91.0
Boots and Shoes	2	85.3	87.8	88.7	89.9	90.0
Live Stock	4	79.4	77.2	68.0	67.4	71.7
Meats and Poultry	10	70.9	68.6	69.0	66.0	66.9
Milk and Its Products	12	68.2	72.8	72.8	75.1	76.1
Fats	5	77.1	80.8	72.0	71.7	74.8
Eggs	3	60.5	78.0	80.0	83.6	75.6
III. Fibres, Textiles and Textile Products	85	70.2	69.6	69.6	69.6	71.0
Cotton, raw	2	69.6	70.4	71.8	71.0	74.5
Cotton Yarn and Thread	5	82.2	82.1	83.2	83.2	83.4
Cotton Fabrics	19	76.4	72.0	73.6	73.6	74.4
Knit Goods	3	82.6	82.3	82.3	82.3	82.3
Sash Cord	1	102.1	93.5	93.5	93.5	93.5
Flax, Hemp and Jute Products	10	50.9	51.9	44.4	44.4	44.5
Silk, raw	9	27.0	33.0	28.7	31.9	32.0
Silk Thread and Yarn	2	63.9	63.9	62.3	62.3	62.3
Silk Hosiery	2	65.8	68.4	65.3	65.3	65.3
Silk Fabrics	4	46.3	46.2	44.6	44.6	44.6
Artificial Silk Products	5	50.5	49.6	45.8	45.8	45.8
Wool, raw	3	50.4	59.6	68.6	71.1	78.4
Wool Yarns	6	82.2	84.5	82.7	84.5	89.1
Wool Hosiery and Knit Goods	5	87.1	86.1	87.0	87.0	87.0
Wool Blankets	1	76.5	76.5	79.6	79.6	100.0
Wool Cloth	6	72.9	75.8	77.5	77.5	81.1
Carpets	2	92.5	92.5	92.5	92.5	92.5

Commodities		No. of Price Series	Yearly Average 1935	Dec. 1935	Oct. 1936	Nov. 1936	Dec. 1936
IV.	Wood, Wood Products and Paper	49	64.6	65.9	69.4	69.4	69.6
	Newsprint	2	54.0	54.0	55.4	55.4	55.4
	Lumber	33	77.8	81.0	88.7	88.8	89.1
	Pulp	3	66.9	67.0	69.4	69.3	69.9
	Furniture	10	66.8	70.7	69.3	69.3	69.3
	Matches	1	76.2	76.2	77.9	77.9	77.9
V.	Iron and Its Products	44	87.2	87.2	88.2	88.3	91.4
	Pig Iron and Steel Billets	3	83.0	83.0	83.0	83.0	87.2
	Rolling Mill Products	14	92.0	92.1	92.9	93.1	96.8
	Pipe (Cast Iron and Steel)	2	85.2	84.3	85.2	85.2	86.5
	Hardware	16	87.5	87.3	86.2	86.2	87.9
	Wire	3	86.8	86.8	86.8	86.8	91.7
	Scrap	5	56.5	57.6	66.7	66.7	67.6
	Miscellaneous	1	95.0	95.0	95.0	95.0	95.0
VI.	Non-Ferrous Metals and Their Products	18	69.1	71.5	70.4	74.0	77.8
	Aluminium	2	78.5	77.1	83.8	83.8	83.8
	Antimony	1	85.8	88.6	75.3	75.3	78.3
	Brass and Copper Products	6	59.9	65.0	70.0	73.8	77.1
	Lead and Its Products	2	48.9	57.5	58.0	66.7	77.2
	Silver	1	103.7	94.2	72.1	70.0	73.1
	Tin Ingots	2	78.8	78.0	69.2	82.5	82.2
	Zinc and Its Products	2	45.3	49.5	44.4	49.8	54.1
	Solder	1	79.3	78.5	77.8	84.9	84.9
VII.	Non-Metallic Minerals and Their Products	83	85.5	85.4	84.9	84.8	85.8
	Clay and Allied Material Products	10	88.4	88.4	87.4	87.4	87.4
	Pottery	2	88.2	88.2	93.5	93.5	93.5
	Coal	13	91.0	92.5	91.3	91.1	91.3
	Coke	5	93.1	93.0	93.0	93.0	110.9
	Manufactured Gas	3	98.0	98.0	98.0	98.0	98.0
	Coal Tar	1	108.1	113.2	107.5	107.5	107.5
	Glass and Its Products	6	80.1	79.5	75.8	76.8	80.6
	Petroleum Products	6	74.9	73.6	72.0	72.0	72.0
	Asphalt	2	91.4	91.4	91.4	91.4	91.4
	Salt	4	92.6	86.2	77.7	77.7	77.7
	Sulphur	1	94.6	94.8	93.8	93.7	93.7
	Plaster	3	107.1	107.1	112.2	112.2	112.2
	Lime	4	99.7	99.7	105.7	105.7	105.7
	Cement	1	105.2	105.2	106.2	106.2	106.2
	Sand and Gravel	8	88.0	87.3	91.4	91.4	91.4
	Crushed Stone	3	73.4	64.1	85.8	85.8	85.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	77.6	75.8	75.8	75.8	75.8
VIII.	Chemicals and Allied Products	77	79.1	77.5	78.7	78.8	79.1
	Inorganic Chemicals	22	87.9	87.8	88.5	88.5	88.5
	Organic Chemicals	6	75.9	75.9	79.9	82.6	82.6
	Coal Tar Products	2	86.4	83.8	89.9	89.9	89.9
	Dyeing and Tanning Materials	10	105.7	105.2	105.3	106.1	106.1
	Explosives	2	77.9	77.9	76.4	76.4	76.4
	Paint Materials	9	67.0	68.5	69.0	68.7	72.1
	Paints Prepared	2	74.4	63.8	67.2	67.2	67.2
	Drugs and Pharmaceutical Chemicals	10	73.7	74.2	75.3	75.3	75.3
	Fertilizers	10	75.8	75.8	74.3	74.2	74.2
	Industrial Gases	2	88.7	88.7	93.6	93.1	92.2
	Soap	2	85.1	85.4	85.4	85.4	85.4

INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)
(1926=100)

		Price Series	Yearly Average 1935	Dec. 1935	Oct. 1936	Nov. 1936	Dec. 1936
I. CONSUMERS' GOODS (GROUPS A & B)	236		73.6	74.4	75.8	76.0	76.9
A. <u>Foods, Beverages and Tobacco</u>	126		70.4	72.5	76.4	76.2	77.4
Beverages	9		74.2	73.5	73.7	74.8	76.0
Flour and Milled Products	12		69.8	69.3	87.5	85.7	94.0
Bakery Products	2		83.0	83.4	85.2	86.3	87.2
Fish	16		71.5	70.4	76.4	74.4	72.2
Fruits	15		77.1	81.7	89.7	84.3	75.4
Meats and Poultry	10		70.9	68.6	69.0	66.0	66.9
Milk and Milk Products	12		68.2	72.8	72.8	75.1	76.1
Sugar and Its Products	8		82.7	80.9	79.3	79.3	79.4
Vegetables	13		46.0	57.4	64.2	68.4	71.9
Eggs	3		60.5	78.0	80.0	83.6	75.6
Tobacco	8		42.7	48.3	48.3	48.3	55.4
Miscellaneous	18		74.8	75.0	72.8	73.2	75.8
B. <u>Other Consumers' Goods</u>	110		75.7	75.6	75.4	75.8	76.5
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52		74.6	74.1	74.8	75.1	75.9
Household Equipment and Supplies	58		76.5	76.8	75.8	76.3	76.9
II. PRODUCERS' GOODS (GROUPS C & D)	402		69.5	69.4	76.3	76.3	80.4
C. <u>Producers' Equipment</u>	24		89.8	90.1	89.5	89.5	91.8
Tools	3		86.6	86.6	86.6	86.6	86.6
Light, Heat & Power Equipment and Supplies	17		90.4	90.7	90.1	90.1	92.5
Explosives	2		77.9	77.9	76.4	76.4	76.4
Miscellaneous	2		84.5	84.5	84.5	84.5	84.5
D. <u>Producers' Materials</u>	378		67.2	67.1	74.3	74.8	79.1
Building and Construction Materials	111		81.2	82.1	86.6	86.8	88.0
Lumber	33		77.8	81.0	88.7	88.8	89.1
Painters' Materials	13		71.1	66.3	69.0	69.0	70.1
Miscellaneous	65		87.0	87.1	89.0	89.3	91.5
Manufacturers' Materials	267		64.8	64.5	72.8	72.8	77.6
Textiles and Clothing	64		67.9	66.9	67.4	67.5	68.9
Furs and Leather Goods	24		68.2	73.8	76.7	78.3	82.7
For Metal Working Industries	41		72.5	74.4	73.9	76.8	80.5
For Chemical Using Industries	43		88.8	88.6	89.9	90.4	90.3
For Meat Packing Industries	4		79.4	77.2	68.0	67.4	71.7
For Milling and Other Industries	23		58.8	57.0	78.8	77.6	86.0
Miscellaneous Producers' Materials	68		59.8	59.4	65.6	65.2	68.4

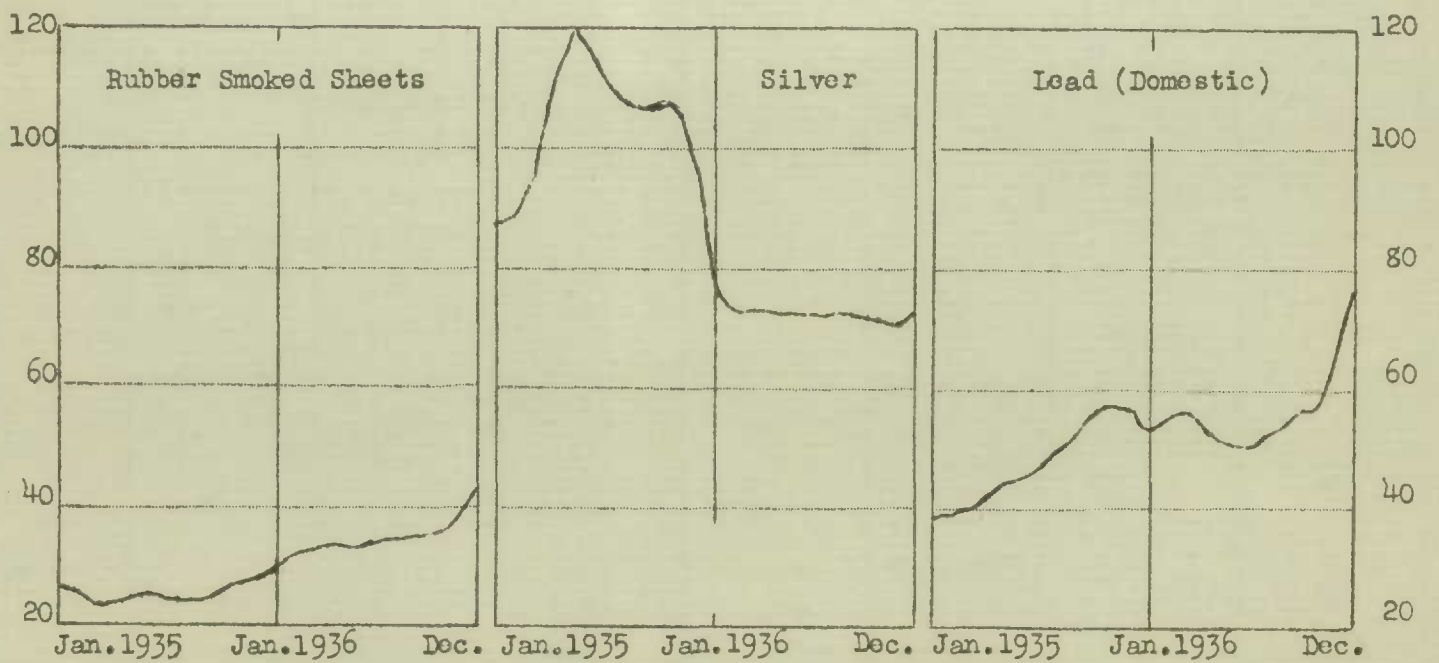
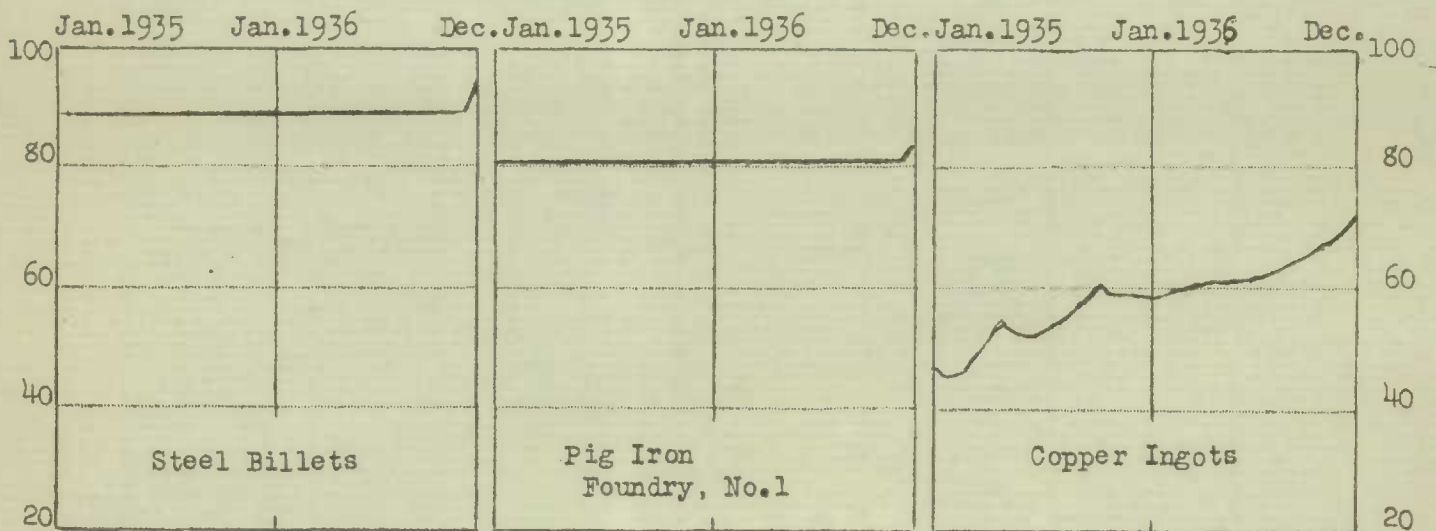
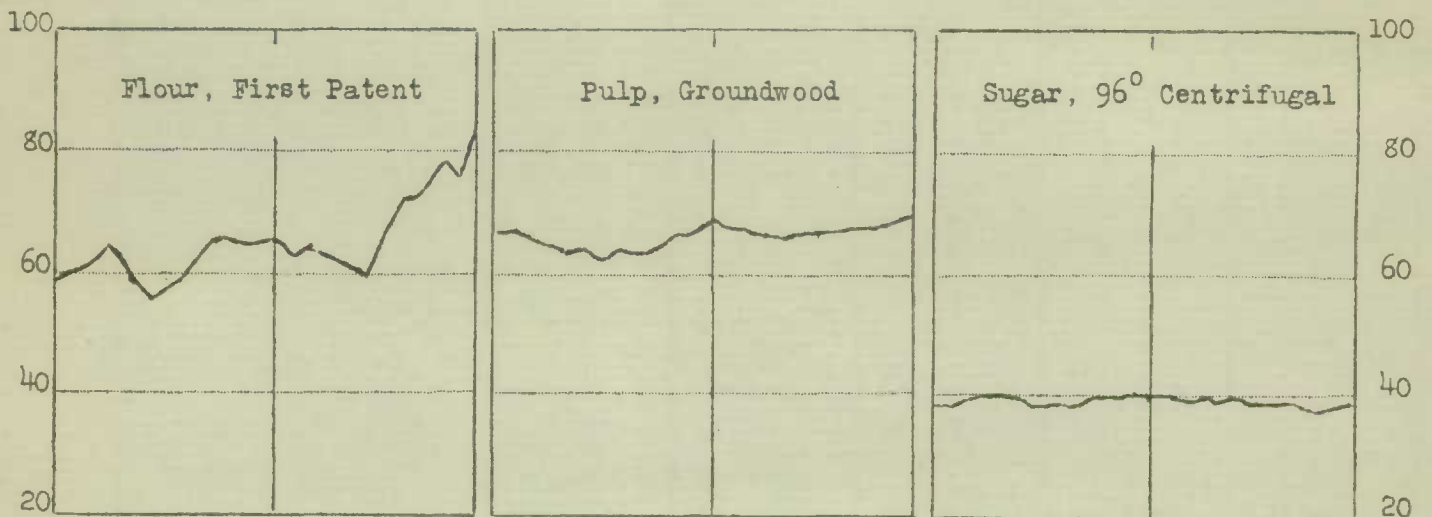
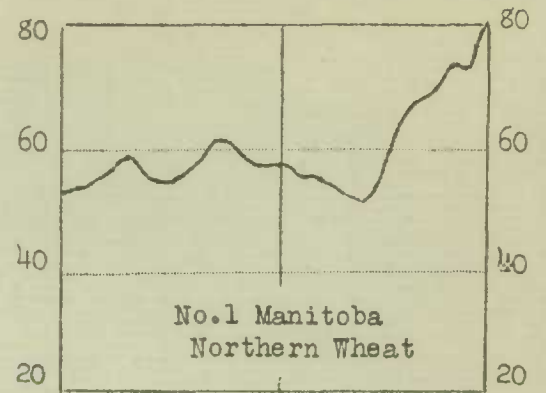
WHOLESALE PRICES OF IMPORTANT COMMODITIES

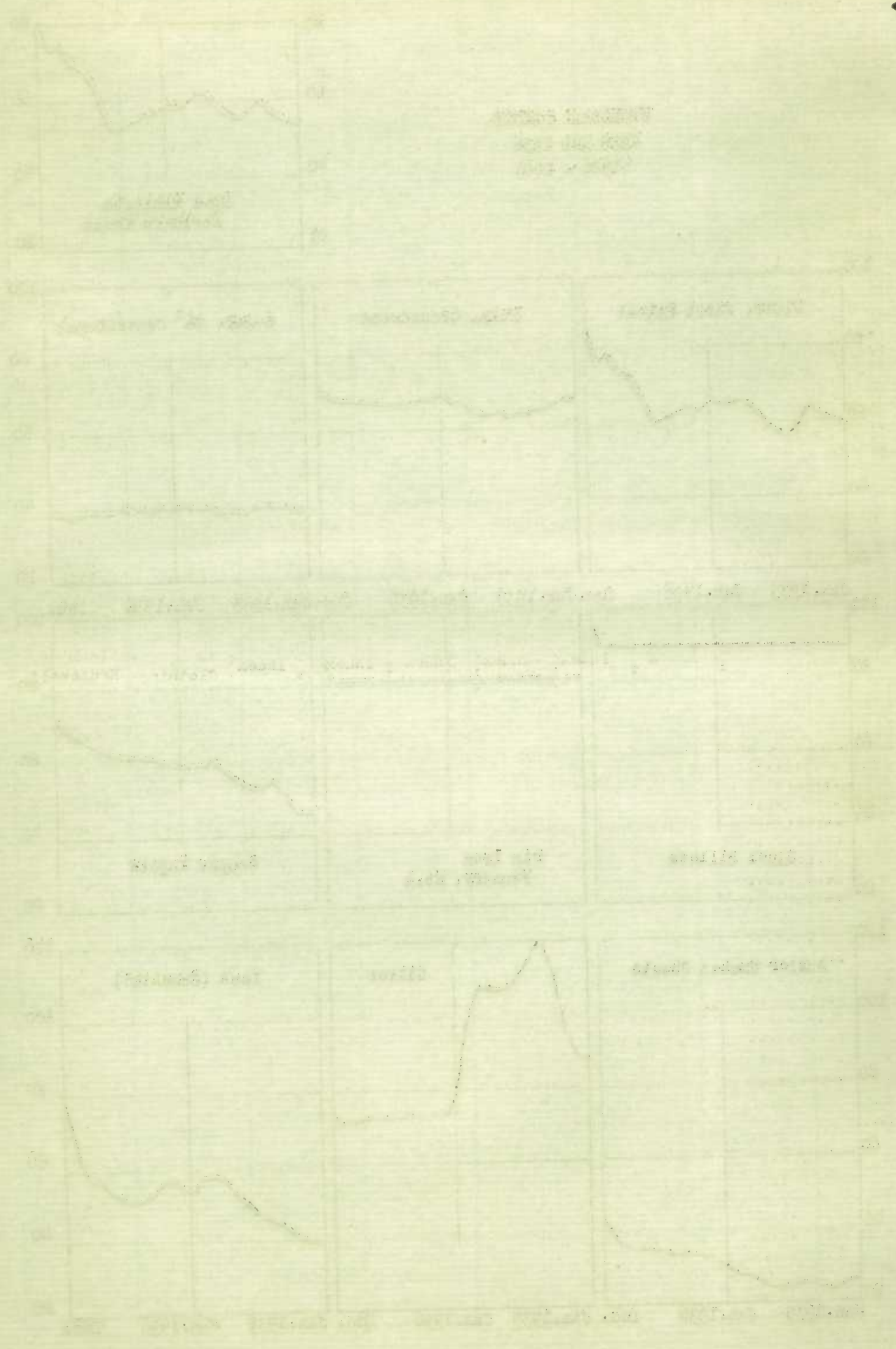
		Average 1926	Yearly Average 1935	Dec. 1935	Nov. 1936	Dec. 1936
OATS, No.2 C.W.						
Ft. William and Ft. Arthur basis	Bush.	.548	.385	.298	.454	.500
WHEAT, No.1 Man. Northern						
Ft. William and Ft. Arthur basis	Bush.	1.495	.844	.847	1.084	1.202
FLOUR, First Patent, 2-98's Jute						
Toronto		8.821	5.425	5.700	6.600	7.500
+SUGAR, Br. West Indies, Montreal	Cwt.		1.899	1.950	1.850	1.875
SUGAR, granulated,						
Montreal	Cwt.	5.958	4.832	4.705	4.610	4.610
+RUBBER, Ceylon, ribbed, smoked sheets						
f.o.b. New York	Lb.	.488	.124	.133	.131	.201
CATTLE, Steers, Good over 1050 lbs.						
Toronto	Cwt.	7.330	6.438	6.330	5.140	5.460
HOGS, Bacon						
Toronto	Cwt.	13.320	8.973	8.400	7.590	8.210
BEEF HIDES, Packer Hides, Native Steers,						
Toronto	Lb.	.135	.122	.148	.145	.155
HIDES, Packer, crops, No.1 & II, f.o.b.						
Distributing points	Lb.		.318	.360	.380	.390
BOX SIDES B,						
Oshawa	Ft.	.263	.212	.240	.240	.240
BUTTER, Creamery, finest, prints,						
Montreal	Lb.	.390	.249	.278	.265	.273
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.150	.150	.170	.170
EGGS, Grade "A" Large,						
Montreal	Doz.		.312	.424	.491	.404
COTTON, raw 1" - 1 1/6"						
Hamilton	Lb.	.194	.138	.139	.140	.147
COTTON YARNS, 10's white, single						
Hosiery cops, Mill	Lb.	.368	.296	.290	.300	.310
xSILK, raw, special grand XX 85 p.c.						
New York, 13-15 deniers	Lb.		1.904	2.208	2.127	2.148
WOOL, eastern bright, 1/4 blood, domestic,						
Toronto	Lb.	.306	.153	.180	.220	.245
WOOL, western range, semi-bright 1/2						
blood, domestic, Toronto	Lb.	.316	.160	.150	.220	.240
PULP, groundwood, No.1						
f.o.b. Mill	Ton	29.670	19.154	19.557	20.316	20.717
PIG IRON, Malleable, f.o.b. plant,	Gross Ton	22.830	19.000	19.000	19.000	20.000
STEEL, merchant bars, mild						
Mill	100 lbs.	2.450	2.250	2.250	2.250	2.400
COPPER, Electrolytic, domestic,						
Montreal	Cwt.	15.767	8.488	9.407	11.000	11.550
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	3.925	4.655	5.384	6.246
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.555	.555	.590	.580
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.992	4.364	4.388	4.768
COAL, Anthracite, Toronto,						
f.o.b. carlots	Gross Ton	13.560	11.753	12.340	10.710	10.710
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.250	5.250	5.250	5.250
GASOLINE						
Toronto	Gal.	.253	.158	.150	.150	.150
SULPHURIC ACID 66° Beaume						
Toronto	Net Ton	14.000	16.000	16.000	16.000	16.000

xCanadian Funds.

+ For month of nearest delivery when spot quotations not available.

WHOLESALE PRICES,
1935 AND 1936
(1926 = 100)





INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, DECEMBER, 1936.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of retail prices, rents and costs of services on the base 1926=100, rose slightly from 81.7 in November to 81.8 in December, reflecting a moderate advance in the food group.

An index for retail prices alone including foods, coal, coke, clothing, household requirements, etc., showed a slight advance from 77.2 to 77.3. When foods were removed from this index it remained unchanged at 79.2.

For 46 food items an index rose from 75.0 to 75.3, declines in meat prices being more than offset by gains for eggs, butter, milk, beans, onions and potatoes. Foods during 1936 were highest in December at 75.3 and lowest in April at 71.0. Between November and December, Grade "A" eggs advanced from 43.9¢ to 45.6¢ per dozen, while an average of Grade "B" and Grade "C" eggs was 35.2¢ in December as compared with 34.3¢ for the previous month. Milk at 10.9¢ per quart was fractionally higher. Creamery butter rose from 28.4¢ to 29.4¢, and dairy butter from 25.4¢ to 26.0¢ per pound. Dry beans at 6.7¢ and onions at 3.4¢ per pound registered small increases. Following a decline dating from August, potatoes reversed direction and recorded an upward movement from 28.6¢ to 29.4¢ per peck. Meat prices, which were slightly below the level of a year ago, declined as follows between November and December: Sirloin beef from 22.6¢ to 22.0¢, shoulder beef from 12.0¢ to 11.8¢, veal from 13.4¢ to 13.3¢, mutton from 20.7¢ to 20.4¢, salt pork from 19.9¢ to 19.5¢, bacon from 30.0¢ to 29.1¢, and cooked ham from 52.6¢ to 51.6¢ per pound.

Index numbers for other groups were unchanged.

INDEX NUMBERS OF RETAIL PRICES, RENTS, AND COSTS OF SERVICES, 1913-DECEMBER, 1936.
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sum- dries Index	Retail Prices Index (Foods, Fuel, Clothing, Household Require- ments, etc.)	Retail Prices Index (Fuel, Clothing, Household Require- ments, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1921	109.2	107.9	109.2	94.2	124.7	106.0	-	-
1922	100.0	91.4	104.6	98.1	105.7	106.0	-	-
1923	100.0	92.1	104.6	100.6	104.4	105.3	-	-
1924	98.0	90.7	102.0	101.3	101.9	103.3	-	-
1925	99.3	94.7	100.0	101.3	101.9	101.3	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	98.4	98.1	97.9	98.8	97.5	99.1	97.9	97.9
1928	98.9	98.6	96.9	101.2	97.4	98.8	97.9	97.3
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.4	64.3	91.4	94.7	72.8	94.6	72.7	80.6
1933	77.7	63.7	87.7	85.1	67.9	92.7	70.4	76.7
1934	78.7	69.4	87.7	80.1	70.5	92.1	73.9	78.2
1935	79.3	70.4	86.8	81.3	70.7	92.2	74.3	77.9
1935 December ..	80.5	73.7	87.1	82.6	70.6	92.1	76.0	78.2
1936 January ..	80.5	73.9	87.2	82.6	70.6	91.9	76.0	78.0
February ..	80.3	72.9	87.2	82.6	70.6	92.0	75.6	78.1
March	80.4	73.4	87.4	82.6	70.6	92.1	75.9	78.2
April	79.7	71.0	87.3	82.6	70.6	92.1	74.7	78.2
May	80.0	71.3	87.2	83.8	70.6	92.1	74.9	78.2
June	80.1	71.3	85.8	83.8	71.0	92.2	74.9	78.2
July	80.4	72.6	85.8	83.8	71.0	92.1	75.4	78.1
August ...	81.0	74.7	85.8	83.8	71.0	92.1	76.5	78.1
September ..	81.5	75.1	86.1	83.8	72.6	92.2	77.2	79.1
October ..	81.5	74.4	86.3	84.9	72.6	92.1	76.9	79.2
November ..	81.7	75.0	86.7	84.9	72.6	92.2	77.2	79.2
December ..	81.8	75.3	86.7	84.9	72.6	92.2	77.3	79.2

N.B. - Rental indexes are calculated in May and October only. Clothing indexes are calculated for March, June, September and December as are certain sub-indexes in the Miscellaneous group. Difficulties in obtaining these data promptly, caused revisions to be often one or two months late.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOODS IN CANADA

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break- Fast	Lard Pure	Eggs Grade "A"	Eggs Grade "B" and Grade "C"	Milk	Butter Dairy	Butter Creamery	Cheese
1934														
January	68.0	66.0	63.5	63.7	55.0	56.3	50.0	55.1	87.0	76.4	82.5	60.2	63.5	61.9
February	71.8	71.1	65.1	67.4	63.2	65.6	57.4	55.1	75.4	71.3	83.3	63.5	66.4	63.2
March	72.8	74.8	68.2	70.1	70.2	67.4	66.4	56.3	86.5	86.9	82.5	69.9	72.7	63.8
April	72.8	75.5	67.2	69.1	68.2	67.0	67.1	55.1	57.9	57.3	83.3	72.3	73.6	64.2
May	74.8	76.1	63.5	74.2	64.9	64.2	66.4	53.5	47.6	46.5	83.3	60.5	62.3	63.2
June	75.5	77.4	62.0	72.5	66.2	65.6	67.4	52.7	47.6	46.7	82.5	54.8	56.6	62.6
July	76.5	76.7	62.0	70.1	69.2	67.4	72.0	51.4	53.0	53.0	82.5	54.3	56.2	62.9
August	76.2	74.2	61.5	70.1	71.9	69.2	76.9	51.8	57.5	56.8	82.5	51.4	53.9	62.6
September	74.5	71.7	62.0	63.8	71.5	70.3	81.3	53.9	58.8	59.3	83.3	51.9	53.5	62.6
October	71.4	69.8	60.9	61.7	68.5	70.3	83.8	59.2	69.7	68.3	84.2	53.8	55.0	62.3
November	68.7	66.7	60.4	62.8	66.2	69.5	79.9	59.6	86.3	79.6	88.3	53.6	54.6	61.6
December	65.6	64.8	60.4	63.1	63.2	68.5	75.7	59.6	88.5	78.4	87.5	54.8	56.2	61.0
1935														
January	68.0	67.9	63.0	66.4	64.2	68.1	74.8	59.6	79.3	73.6	86.7	54.8	57.0	61.0
February	71.1	70.4	67.2	69.5	65.9	69.5	73.8	60.8	70.3	67.8	86.7	60.0	62.6	61.9
March	72.1	73.0	67.2	70.1	66.2	68.8	72.9	61.6	67.1	65.1	87.5	62.7	66.2	62.6
April	76.5	79.2	66.1	72.1	66.2	69.5	72.2	62.0	51.9	51.0	87.5	60.7	62.9	62.9
May	80.6	84.3	65.6	72.5	67.5	70.3	70.1	62.0	47.0	46.7	87.5	61.5	64.0	63.5
June	84.4	88.1	66.1	72.1	70.5	70.6	69.7	62.4	48.3	47.5	87.5	57.5	58.8	62.9
July	85.4	88.1	66.7	71.8	74.2	72.4	69.7	63.3	52.8	53.0	85.8	52.8	55.5	62.6
August	84.4	83.0	66.1	70.8	74.8	72.0	70.6	64.9	59.2	59.5	85.8	52.6	55.9	61.9
September	82.7	80.5	67.2	70.1	76.5	73.5	73.1	70.2	66.7	66.3	86.7	54.1	56.8	61.6
October	79.6	79.9	69.8	68.1	75.2	73.5	73.6	73.9	76.5	75.6	88.3	58.0	60.6	62.6
November	76.5	77.4	69.8	66.8	72.5	73.1	72.2	74.7	88.7	83.9	88.3	61.5	64.0	64.5
December	75.9	76.1	69.8	67.8	68.9	73.1	69.2	74.7	92.7	87.2	88.3	65.4	67.8	64.5
1936														
January	77.6	79.2	73.4	72.5	69.9	72.8	67.8	73.1	88.7	85.2	89.2	66.4	68.5	64.8
February	78.6	81.1	76.6	73.8	70.5	72.4	67.4	70.2	72.2	72.4	89.2	65.2	67.3	64.5
March	79.6	81.1	79.2	74.8	69.9	72.0	67.1	67.8	81.4	79.4	89.2	63.2	64.2	64.8
April	77.9	79.2	71.9	74.8	69.5	71.3	66.4	65.3	60.0	58.3	89.2	61.0	61.7	64.8
May	78.6	81.1	71.4	80.2	70.2	72.0	66.7	64.9	50.6	50.0	89.2	58.3	60.0	64.2
June	78.2	79.9	68.8	81.2	70.2	71.3	66.9	63.7	52.1	51.5	89.2	54.3	56.4	63.8
July	78.9	78.6	69.3	77.2	72.5	72.0	68.3	62.4	58.1	58.8	86.7	55.1	58.6	65.1
August	78.6	79.2	68.2	76.8	74.2	72.8	69.4	62.9	64.3	64.3	86.7	59.0	62.6	66.0
September	79.3	77.4	69.3	75.5	74.2	72.4	71.3	63.7	71.6	71.6	87.5	62.7	66.2	68.6
October	77.9	76.1	69.8	70.8	71.9	72.8	70.8	64.1	75.9	74.4	90.0	63.7	65.3	70.4
November	76.9	75.5	69.8	69.5	69.9	71.3	69.4	64.5	93.8	86.2	90.0	62.7	63.5	70.8
December	74.8	74.2	69.2	68.5	67.5	69.9	67.4	64.9	97.4	88.4	90.8	64.2	65.8	70.4

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA-Cont'd.

Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evapor- ated	Prunes	Sugar Granu- lated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
1934														
January	75.7	58.5	86.2	74.3	55.7	77.4	78.3	102.6	104.0	63.4	64.7	43.8	94.8	67.7
February	75.7	58.5	86.2	74.3	55.7	76.9	79.6	102.6	102.7	66.1	64.5	46.6	94.8	69.4
March	75.7	58.5	86.2	75.2	57.0	74.9	80.9	102.6	102.7	68.2	63.6	52.4	94.8	72.9
April	75.7	58.5	86.2	74.3	57.0	76.9	80.9	102.6	102.7	69.2	64.4	53.4	94.8	71.0
May	75.7	58.5	84.5	74.3	57.0	75.4	80.9	101.2	102.7	69.2	63.4	51.4	93.5	68.6
June	74.9	60.4	86.2	74.3	58.2	76.4	80.9	89.7	90.7	70.9	63.2	48.2	93.5	67.6
July	75.7	62.3	86.2	73.4	58.2	73.9	80.9	87.2	88.0	71.1	63.9	45.8	93.5	68.4
August	75.7	62.3	87.9	73.4	59.5	75.9	82.2	85.9	88.0	72.5	63.4	51.0	93.5	69.3
September	78.4	64.2	87.9	74.3	58.2	77.4	82.2	84.6	86.7	73.4	63.6	40.5	93.5	68.8
October	78.4	64.2	87.9	74.3	59.5	75.9	82.2	84.6	86.4	74.1	63.4	36.9	93.5	69.4
November	77.0	64.2	89.7	72.5	62.0	74.9	81.5	83.3	84.0	73.6	62.3	33.1	93.5	69.9
December	78.4	64.2	89.7	73.4	62.0	75.4	80.2	83.3	84.0	74.2	61.9	31.7	93.5	69.3
1935														
January	77.0	62.3	89.7	72.5	63.3	75.4	79.6	82.1	84.0	73.8	62.1	32.5	92.2	68.8
February	77.0	62.3	89.7	72.5	64.6	75.9	79.6	83.3	84.0	73.1	62.4	32.7	92.2	69.2
March	77.0	62.3	89.7	73.4	64.6	74.9	79.6	82.1	84.0	72.9	62.3	33.3	92.2	69.5
April	77.0	62.3	89.7	71.6	65.8	76.9	78.3	82.1	84.0	72.2	61.6	33.5	92.2	68.6
May	75.7	64.2	89.7	71.6	65.8	78.4	78.3	82.1	84.0	72.8	60.9	32.9	92.2	68.7
June	77.0	64.2	91.4	72.5	67.1	79.9	79.0	83.3	84.0	72.5	61.4	33.1	93.5	69.3
July	77.0	62.3	89.7	71.6	68.4	80.4	78.3	82.1	84.0	72.2	60.6	32.3	93.5	69.3
August	77.0	62.3	89.7	71.6	67.1	80.9	78.3	82.1	84.0	71.8	61.3	54.6	92.2	71.3
September	75.7	60.4	89.7	72.5	65.8	78.9	77.1	82.1	84.0	73.1	60.6	40.5	90.9	70.9
October	77.0	62.3	91.4	72.5	67.1	77.4	76.4	80.8	81.3	72.2	60.6	43.8	89.6	72.4
November	77.0	66.0	89.7	71.6	67.1	77.4	73.9	79.5	81.3	72.9	59.8	43.7	89.6	73.2
December	78.4	64.2	89.7	72.5	68.4	78.9	72.0	79.5	81.3	72.4	60.0	46.8	89.6	73.7
1936														
January	78.4	64.2	89.7	71.6	68.4	77.4	72.6	79.5	81.3	72.8	59.8	48.0	90.9	73.9
February	78.4	64.2	89.7	72.5	68.4	80.4	71.3	79.5	81.3	72.4	59.3	50.4	89.6	72.9
March	78.4	64.2	87.9	71.6	68.4	79.4	69.4	79.5	81.3	72.4	59.2	52.0	90.9	73.4
April	78.4	64.2	87.9	71.6	63.3	79.4	70.1	78.2	80.0	72.2	58.3	51.6	89.6	71.0
May	79.7	64.2	89.7	72.5	63.3	77.9	68.8	78.2	80.0	73.1	58.5	60.5	90.9	71.3
June	79.7	64.2	87.9	72.5	60.8	79.4	69.4	78.2	80.0	72.5	58.7	64.1	89.6	71.3
July	79.7	62.3	87.9	72.5	62.0	81.4	68.8	78.2	80.0	72.4	58.2	74.8	90.9	72.6
August	81.1	66.0	89.7	72.5	64.6	78.9	70.7	78.2	80.0	72.7	57.8	84.9	89.6	74.7
September	82.4	69.8	91.4	73.4	72.2	82.4	72.0	78.2	80.0	72.4	57.8	73.0	89.6	75.1
October	82.4	71.7	93.1	72.5	78.5	82.9	71.3	78.2	80.0	72.7	58.0	60.7	88.3	74.4
November	82.4	73.6	93.1	72.5	81.0	83.9	72.0	78.2	80.0	72.5	58.0	56.7	89.6	75.0
December	83.8	73.6	93.1	73.4	84.8	79.9	72.0	78.2	80.0	72.5	57.8	58.3	88.3	75.3

THE UNIVERSITY OF CHICAGO

DEPARTMENT OF CHEMISTRY

LABORATORY OF ORGANIC CHEMISTRY

CHICAGO, ILLINOIS

1954

RESEARCH REPORT

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INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Although December common stock prices staged a steady recovery from their sharp November set-back, index averages for several important industrial groups were less than for the preceding month, depressing the general and industrial indexes below November levels. Utilities, banks, and milling, iron and steel, foods, pulp and paper and beverages among the industrials, however, showed gains over November. The general index for 121 issues dropped from 131.8 in November to 129.2 in December. Eighty-nine Industrials recorded a substantial loss of 7.1 points although, as noted above, five of the eight sub-groups were higher. Appreciable losses for International Petroleum, Imperial Oil, Dominion Glass, International Nickel, National Sewer Pipe "A" and Moore were mainly responsible for the decline in the Industrial index from 219.9 for November to 212.8 for December. Among stocks in this group to advance noticeably during the month were National Steel Car, Canadian Bronze, Steel of Canada, Lake of the Woods, B.C. Packers, Kelvinator and Consolidated Smelters. Twenty-three Utilities were generally firmer and the index rose fractionally from 62.4 for November to 62.8 for the following month. Prices of stocks included in Utilities fluctuated narrowly, with the exception of Bell Telephone which gained \$5.30. Nine banks moved higher for the fifth month in succession, and the index reached 87.7, the maximum since January 1932.

PREFERRED STOCKS

The index number for twenty-five preferred stocks was 93.9 in December as compared with 91.1 in November. Canada Cement rose from 100.4 to 101.0, Canadian Car and Foundry from 27.1 to 28.7, Canadian Hydro-Electric from 61.6 to 72.4, Dominion Coal from 19.9 to 21.2, Simpson's from 97.9 to 99.0, St. Lawrence Corporation "A" from 20.6 to 24.3, Steel of Canada from 62.9 to 72.7, and Sherwin-Williams from 127.5 to 130.5. Canadian Celanese fell from 127.3 to 126.2, Canadian Oil from 126.5 to 122.4, Lake of the Woods from 157.8 to 150.0, McColl Frontenac from 101.9 to 99.0 and National Breweries from 44.2 to 43.2.

INDEX NUMBERS OF 25 PREFERRED STOCKS

(1926-1936)

(1926=100)

1926	100.4	101.4	100.9	99.6	98.3	98.7	99.1	99.4	100.0	100.2	101.0	101.4
1927	102.1	102.5	102.7	102.6	102.5	102.1	102.5	103.8	104.8	107.8	110.8	111.8
1928	111.5	110.9	109.9	111.4	111.7	111.2	110.3	107.5	107.6	106.2	104.0	107.9
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1930	97.9	98.8	100.0	103.4	103.6	99.5	97.4	97.1	96.2	83.4	81.9	82.5
1931	83.2	83.4	84.2	78.8	73.8	72.6	71.8	69.1	64.2	63.9	56.5	63.0
1932	57.2	58.8	58.0	55.4	48.4	45.2	49.5	52.9	53.4	52.9	52.2	50.2
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1934	64.1	66.5	67.3	68.5	68.7	68.4	68.1	67.3	67.4	69.5	70.6	71.4
1935	73.5	73.8	71.2	69.2	68.4	68.4	69.6	70.9	69.2	69.5	72.5	73.8
1936	74.9	77.2	76.3	76.0	74.6	76.2	79.5	80.6	83.8	86.8	91.1	93.9

WEEKLY INDEX NUMBERS OF 23 MINING STOCKS

(1926=100)

The general weekly index of mining issues moved alternatively lower and higher during December and ended the month at 170.3, the highest level since its inception in 1927. The figure for the comparative week in November was 168.2.

The gold index sustained an appreciable loss for the week of December 10, declining from 133.0 to 129.9 and for the following two weeks, it fluctuated within narrow limits. New vigour developed in the final week and the index mounted to 133.6. For the corresponding interval in November this index was 133.0.

The weakness exhibited in base metals prices in the first week of December was succeeded by a stronger general tone and the index for this group soared from 306.9 for the week of December 10 to 320.5 for the week of December 17. Prices continued to be firm for the remainder of the month, changes being confined to small amounts. The index for the week of December 31 was 322.1, as compared with 313.6 for the week of December 3. Listed below is a table of prices for the weeks of December 3 and 31, 1936, as compiled by the Dominion Bureau of Statistics.

		GOLD			
		December 31	December 3	December 31	December 3
Beattie	\$	1.35	1.27	Macassa	\$ 8.20
Bralorne		7.97	8.14	McIntyre	39.22
Central Patricia ...		4.47	4.18	Pickle Crow ...	8.06
Dome		49.67	52.31	Pioneer	5.29
God's Lake .....		.90	.69	Reno	1.20
Hollinger		13.43	13.45	San Antonio ...	2.35
Howey .....		.60	.62	Siscoe	5.35
Kirkland Lake .....		.86	.64	Sylvanite	3.56
Lake Shore		57.68	60.70	Teck-Hughes ...	5.30
Little Long Lac		7.46	7.07	Wright-Hargreaves	7.77
		BASE METALS			
Falconbridge		11.79	11.46	Noranda	74.06
Hudson Bay		33.07	32.58		71.62

CHAPTER I. THE HISTORY OF THE UNITED STATES.

The history of the United States is a subject of great interest and importance. It is a subject which has attracted the attention of the whole world. The history of the United States is a history of a people who have achieved great things. They have built a great nation, a nation which is the envy of the whole world. They have fought for freedom and justice, and they have won. They have shown the world that it is possible to live in peace and harmony, and that it is possible to achieve great things. The history of the United States is a history of a people who have shown the world that it is possible to live in peace and harmony, and that it is possible to achieve great things.

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CHAPTER III. THE HISTORY OF THE UNITED STATES.

Year	Event
1776	Declaration of Independence
1781	Signing of the Constitution
1789	Adoption of the Bill of Rights
1800	Move to Washington, D.C.
1812	War of 1812
1820	Missouri Compromise
1848	Texas Annexation
1850	Compromise of 1850
1861	Start of the Civil War
1865	End of the Civil War
1877	Compromise of 1877
1890	Wreck of the Titanic
1901	Spanish-American War
1914	Start of World War I
1918	End of World War I
1929	Stock Market Crash
1933	Start of the Great Depression
1945	End of World War II
1949	Start of the Cold War
1961	Bay of Pigs Invasion
1963	Assassination of Martin Luther King Jr.
1969	Apollo 11 Moon Landing
1973	End of the Vietnam War
1979	Iranian Revolution
1981	Start of the AIDS Epidemic
1989	End of the Cold War
1991	Start of the Gulf War
1993	Start of the Clinton Presidency
1994	Start of the Asian Financial Crisis
1997	Start of the Internet Age
1999	Start of the 21st Century

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INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS
1926 = 100

Date	General	Banks	UTILITIES				INDUSTRIALS								
	Total	Total	Total	Trans- portation	Tele- phone Tele- graph	Power and Trac- tion	Total	Iron & Steel & Iron & Steel Products	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Mis- cell- aneous
<u>1934</u>															
No. of Stocks	121	8	25	2	2	21	88	17	6	4	5	10	18	8	20
August	83.8	73.1	51.2	33.4	89.4	64.4	120.1	100.7	9.9	73.2	158.0	73.1	125.5	91.3	174.7
September	83.8	74.9	50.1	33.1	90.6	61.7	118.8	98.8	9.6	72.6	160.2	71.9	123.4	93.8	168.4
October	85.2	76.1	49.0	31.1	92.7	60.8	122.0	107.7	9.8	68.4	169.0	74.4	126.6	89.2	168.8
November	86.0	78.3	46.5	28.6	93.7	57.5	125.3	111.3	11.0	66.0	180.8	74.3	128.1	98.4	164.6
December	86.2	79.0	47.5	29.1	97.6	58.5	125.6	119.8	11.6	71.0	177.8	74.3	130.3	93.6	166.2
<u>1935</u>															
No. of Stocks	121	9	24	2	2	20	88	15	6	4	5	10	19	8	21
January	88.6	80.1	50.4	32.1	100.3	61.3	129.7	129.4	14.0	71.5	181.5	75.8	134.2	106.8	168.6
February	87.8	79.9	49.4	30.8	102.4	59.8	128.8	126.4	13.4	67.4	179.7	75.6	131.3	109.1	168.6
March	84.4	76.8	45.1	25.3	100.1	56.4	125.6	117.0	11.6	56.0	176.0	74.1	126.5	101.6	168.7
April	86.4	75.0	43.8	25.8	94.8	53.9	130.8	119.4	11.1	56.9	178.6	73.1	125.1	99.6	185.1
May	93.6	73.1	44.4	27.0	95.5	53.8	144.4	121.9	10.8	59.9	211.7	70.3	127.8	102.4	200.0
June	93.8	72.0	45.0	26.5	97.6	55.3	145.2	118.6	10.5	58.4	217.9	67.2	127.0	104.7	198.1
July	92.4	71.7	44.7	25.0	98.6	56.0	143.8	122.2	10.6	57.4	210.6	66.7	128.5	116.7	195.4
August	94.7	70.6	47.7	26.7	99.9	60.8	146.1	122.1	12.0	59.3	210.0	65.5	130.1	122.9	202.0
September	93.6	65.9	46.3	25.7	100.3	58.6	147.1	118.7	12.4	61.2	206.6	61.8	128.7	126.5	209.6
October	96.1	68.4	45.6	23.4	100.0	59.6	152.9	123.0	12.6	60.9	215.1	63.5	134.4	133.2	217.5
November	105.8	73.0	50.9	27.9	105.1	66.1	170.3	127.8	14.6	66.9	228.7	69.0	145.7	157.3	254.4
December	107.4	75.1	50.1	28.6	108.0	62.7	178.2	125.0	15.9	76.7	214.8	70.4	148.5	161.0	294.5
<u>1936</u>															
No. of Stocks	121	9	23	2	2	19	89	15	6	5	5	11	18	9	20
January	112.9	78.6	52.4	29.8	111.4	66.0	187.7	130.3	18.6	80.4	231.0	75.5	153.6	151.7	307.1
February	120.7	82.6	57.0	35.0	112.3	71.1	200.0	140.5	20.2	84.3	246.5	74.0	158.7	151.7	331.2
March	117.4	79.6	55.5	33.3	110.4	69.7	194.8	136.5	18.5	88.7	237.3	73.1	153.0	140.1	329.7
April	115.9	77.5	53.2	30.8	109.7	67.1	194.2	131.7	17.5	91.0	244.5	71.3	150.7	131.7	319.0
May	112.8	77.7	52.5	30.5	109.5	65.9	187.9	125.1	16.7	87.3	234.0	68.1	145.7	131.4	313.1
June	113.8	77.8	53.3	31.2	112.5	66.4	189.3	125.3	17.5	86.5	228.1	67.4	149.2	129.3	330.5
July	114.3	77.2	53.8	31.9	111.7	66.9	190.1	126.0	18.6	87.0	224.3	66.8	153.9	131.6	338.7
August	114.7	79.0	53.1	29.7	113.2	67.1	191.4	128.5	18.0	89.8	218.9	68.0	157.1	135.7	351.3
September	119.5	79.7	54.8	30.2	114.0	70.0	200.6	137.9	20.3	93.9	220.6	70.6	162.5	138.2	384.4
October	126.9	80.6	59.8	33.4	114.6	77.7	212.3	151.9	24.4	101.9	232.5	73.4	171.7	135.6	409.5
November	131.8	84.5	62.4	34.6	116.5	81.8	219.9	166.9	27.5	107.0	233.4	74.4	179.6	143.6	432.3
December	129.2	87.7	62.8	34.6	120.4	82.1	212.8	169.8	29.7	112.5	215.4	73.5	182.3	145.3	428.2

6-22

6-23

6-24

INDEX NUMBERS OF TWENTY-FOUR MINING STOCKS
(1926=100)

Number of Stocks 1937	:	Gold	:	Base Metals	:	Total Index
	:	21	:	3	:	24
x1928 - High		137.2		322.2		138.6
Low		75.4		105.7		107.3
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1930 - High		66.7		203.1		88.3
Low		53.3		56.4		56.7
x1931 - High		79.5		108.3		85.4
Low		54.4		49.9		54.8
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
<u>1935</u>						
November		111.8		181.9		125.5
December		116.9		201.7		133.6
<u>1936</u>						
January		124.8		214.8		142.4
February		130.2		230.4		149.8
March		122.7		232.2		144.2
April		122.8		241.1		145.8
May		128.9		239.2		150.3
June		134.4		246.0		156.1
July		134.4		254.1		157.6
August		132.6		264.0		158.1
September		131.2		267.1		157.6
October		126.4		289.4		158.2
November		131.8		312.5		167.0
December		131.3		317.8		167.7
<u>Weekly Index Numbers</u>						
<u>1936</u>						
Week ending January 19th		128.9		205.5		135.4
<u>1936</u>						
Week ending December 10th		129.9		306.9		164.4
" " " 17th		131.4		320.5		168.3
" " " 24th		130.4		321.8		167.7
" " " 31st		133.6		322.1		170.3
<u>1937</u>						
Week ending January 7th		135.8		322.3		172.1
x Weekly figures.						

WEEKLY AVERAGE PRICES OF 23 MINING STOCKS

OCTOBER - DECEMBER, 1936.

	OCTOBER					NOVEMBER					DECEMBER			
	1st	8th	15th	22nd	29th	5th	12th	19th	26th	3rd	10th	17th	24th	31st
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>GOLD GROUP</u>														
Beattie	1.34	1.30	1.28	1.30	1.31	1.34	1.35	1.34	1.32	1.27	1.25	1.23	1.23	1.33
Bralorne	8.44	8.70	8.85	8.53	8.86	8.75	8.70	8.30	8.17	8.14	7.93	7.69	7.89	7.97
Central Patricia	4.07	4.00	3.84	3.79	3.77	3.90	4.22	4.17	3.98	4.18	4.09	4.35	4.32	4.47
Dome	56.13	54.96	53.02	53.05	63.76	53.79	55.94	54.99	53.04	52.31	50.00	50.85	49.29	49.67
God's Lake	.92	.87	.80	.76	.75	.80	.78	.74	.70	.69	.66	.87	.90	.90
Hollinger	13.87	13.58	13.54	13.67	13.47	13.60	13.78	13.95	13.51	13.45	13.72	13.64	13.35	13.43
Howey	.75	.72	.69	.69	.67	.68	.70	.68	.64	.62	.61	.60	.58	.60
Kirkland Lake	.56	.55	.54	.60	.56	.59	.64	.66	.67	.64	.60	.64	.69	.86
Lake Shore	55.88	55.81	55.47	55.36	55.07	55.58	57.87	61.54	61.41	60.70	57.91	59.44	58.23	57.68
Little Long Lac	6.11	6.04	6.19	6.43	6.53	6.77	7.15	7.09	6.91	7.07	6.99	7.10	7.32	7.46
Macassa	4.34	4.41	4.52	4.85	4.80	5.02	5.85	6.15	6.98	7.03	6.87	7.24	7.58	8.20
McIntyre	40.85	39.21	39.10	39.70	40.24	40.84	43.02	43.55	41.51	41.62	40.14	39.98	39.14	39.22
Pickle Crow	6.59	6.52	6.28	6.39	6.30	6.45	6.82	6.80	6.48	7.05	7.29	7.26	7.45	8.06
Pioneer	7.66	7.78	7.44	7.15	7.13	5.93	6.81	6.32	5.86	5.69	5.44	5.31	5.08	5.29
Reno	1.40	1.37	1.33	1.31	1.27	1.27	1.36	1.39	1.38	1.37	1.29	1.22	1.21	1.20
San Antonio	1.75	1.83	1.85	1.81	2.21	2.26	2.16	2.04	2.40	2.56	2.35	2.32	2.31	2.35
Siscoe	4.55	4.42	4.38	4.31	4.30	4.46	4.53	4.51	4.53	4.39	4.21	4.43	4.68	5.35
Sylvanite	3.08	3.08	2.97	2.99	2.99	3.08	3.48	3.39	3.33	3.33	3.38	3.42	3.42	3.56
Teck-Hughes	5.86	5.86	5.71	5.57	5.09	5.15	5.11	5.06	5.12	5.41	5.31	5.22	5.23	5.30
Wright-Hargreaves	7.89	7.74	7.71	7.63	7.72	7.72	7.75	7.89	8.13	8.10	7.95	7.79	7.56	7.77
<u>BASE METALS GROUP</u>														
Falconbridge	9.79	10.16	10.17	10.91	11.30	12.02	12.49	12.29	11.51	11.46	11.32	11.54	11.74	11.79
Hudson Bay	27.19	29.27	29.47	29.86	29.09	29.85	30.86	30.26	31.54	32.58	31.56	33.62	33.59	33.07
Noranda	64.94	64.96	65.08	68.50	68.49	70.37	72.83	73.66	73.05	71.62	70.30	73.12	73.40	74.06

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS, 1933-1936.
(1926=100)

The Dominion Bureau of Statistics index number of long-term bond prices, on the base 1926=100, rose from 117.6 for November to 118.2 for December. In the early days of the month the constitutional crisis in Great Britain was reflected in a dull market with slightly easier prices, but a keener demand developed when the uncertainty regarding the outcome was finally removed. The latter half of the month was broken by holidays and remained generally quiet but firm with nothing of an outstanding nature reported.

The index for Dominion of Canada long-term bond yields declined from 65.1 to 64.1. The average yield of the issues used in this index was 3.03 for December 31 as compared with 3.07 for November 30.

Popular Ontario issues sold on a 3.34 basis and the index dropped from 71.8 to 69.7.

ANNUAL SUMMARY

Dominion of Canada long-term maturities moved to all time high levels in the first three quarters of 1936, on markets which were exceptionally steady. The gradual progress of the Bureau's Dominion long-term price index from 113.2 to 119.4 during this period was unbroken, save for a few short fractional reactions. The most serious of these came in April when the Province of Alberta defaulted on the principal of a small maturity issue and reduced interest payments on it from 6 p.c. to 3 p.c. Within the month, however, prices had fully recovered small losses occurring at that time. The strength of the market was tested at irregular intervals by Dominion financing which was mostly concerned with refunding. A good reception to the \$48,000,000 refunding issue floated in New York in January stimulated the home market. Oversubscription of a \$20,000,000 general purpose domestic loan and a successful refunding operation in excess of \$115,000,000 in June furnished further evidence of basic strength. The same favourable reception greeted the \$100,000,000 issue on September 10, of which \$73,000,000 was for refunding.

The break-up of the European gold bloc in the final week of September and the subsequent currency devaluations by France, the Netherlands, Switzerland, Italy, and Czechoslovakia were followed by moderate price declines which carried the Dominion index down from 119.4 at the middle of September to 116.6 for the final week of October. Gradual recovery in the last two months brought it back to 118.4 at the close of the year.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS, 1933-1936.
(From data issued by A.E. Ames and Company Ltd.)

	<u>PRICES</u>				<u>YIELDS</u>			
	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>
January	103.3	104.6	115.9	113.6	96.3	93.2	70.9	72.4
February	103.4	105.4	114.2	115.0	96.0	91.0	73.2	70.8
March	102.1	107.9	115.0	115.5	97.7	86.1	71.4	69.9
April	102.9	109.4	114.5	115.7	96.6	83.8	72.2	69.5
May	103.8	110.3	115.2	115.9	95.0	81.8	71.4	68.8
June	104.9	110.4	114.2	117.0	93.3	82.1	73.4	66.9
July	104.8	111.1	114.5	118.0	93.5	80.1	72.1	65.1
August	105.6	112.3	114.8	119.1	92.2	77.8	71.6	63.2
September ...	105.7	112.6	110.9	119.1	92.4	77.2	79.8	63.1
October	105.0	111.1	110.2	117.1	93.5	79.3	78.9	66.2
November	104.2	112.2	112.5	117.6	94.3	77.2	74.5	65.1
December	103.6	115.2	112.5	118.2	95.1	71.3	75.5	64.1

WEEKLY INDEX NUMBERS^x 1936.

<u>Date</u>	<u>Prices</u>	<u>Yields</u>
Nov. 6	117.2	65.8
13	117.3	65.4
20	117.8	64.8
27	117.9	64.6
Dec. 4	117.9	64.6
11	118.0	64.5
18	118.5	63.6
25	118.3	63.9
31	118.4	63.7

x Based upon an average of daily figures for the week ending on dates specified.

EXCHANGE QUOTATIONS AT MONTREAL, 1936.

Note: The noon rates in Canadian Funds upon which these averages are based, have been supplied by the Bank of Canada.

	New York Funds Montreal	London Sterling	France Francs	Belgium Belgas	Italy Lire	Switzerland Francs	Holland Guilders	Norway Kroner	Sweden Kroner	Denmark Kroner		New York Funds	London Sterling
Former gold par	1.00	4.8666	.0392	.1390	.0526	.1930	.4020	.2680	.2680	.2680		\$ 1934	\$ 1934
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		(Monthly Averages)	
1936 - November - High	1.000	4.893	.0465	.1690	/.0526	.2298	.5427	.2458	.2522	.2184	Jan.	1.005	5.070
Low	0.998	4.868	.0462	.1686	.0525	.2292	.5357	.2445	.2509	.2169	Feb.	1.008	5.078
Average	0.999	4.882	.0464	.1688	.0525	.2295	.5392	.2452	.2516	.2179	Mar.	1.002	5.107
Close	0.998	4.893	.0465	.1687	.0525	.2294	.5427	.2458	.2522	.2184	Apr.	0.998	5.148
											May	0.998	5.100
											June	0.992	5.012
											July	0.998	4.985
1936 - December - High	1.000	4.914	.0467	.1692	/.0527	.2300	.5475	.2469	.2533	.2194	Aug.	0.977	4.951
Low	0.999	4.894	.0465	.1684	.0525	.2296	.5433	.2458	.2523	.2185	Sept.	0.971	4.855
Average	0.999	4.904	.0466	.1689	.0526	.2297	.5453	.2464	.2528	.2189	Oct.	0.979	4.843
Close	1.000	4.911	.0467	.1684	.0526	.2297	.5475	.2467	.2532	.2192	Nov.	0.976	4.872
											Dec.	0.988	4.887
											Aver.	0.990	4.993
											1935	1935	
	Czecho- Slovakia Kroner	xArgen- tine Pesos (Paper)	Australia (Pounds)	xBrazil Milreis	Germany Reichs- marks	India Rupees	China (Shang- hai)	Japan Yen	Union of South Africa (Pounds)	New Zealand (Pounds)	Jan.	0.999	4.887
											Feb.	1.001	4.883
											Mar.	1.101	4.825
											Apr.	1.005	4.862
Former gold par	.0296	.4244	4.8666	.1196	.2382	.3650	Dollars	.4985	4.8666	4.8666	May	1.001	4.935
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	June	1.001	4.943
											July	1.002	4.967
1936 - November - High	+.0354	.2773	3.915	.0587	.4024	.3695	.2972	.2861	4.887	3.946	Aug.	1.006	4.993
Low	.0351	.2759	3.894	.0582	.4013	.3674	.2934	.2844	4.861	3.925	Sept.	1.008	4.970
Average	.0354	.2765	3.905	.0585	.4017	.3686	.2949	.2849	4.876	3.937	Oct.	1.014	4.978
Close	.0353	.2765	3.915	.0586	.4015	.3685	.2954	.2855	4.867	3.943	Nov.	1.011	4.978
											Dec.	1.009	4.976
											Aver.	1.005	4.929
1936 - December - High	+.0354	.3047	3.931	.0597	.4025	.3718	.2982	.2860	4.908	3.963	1936	1936	
Low	.0350	.2777	3.915	.0587	.4017	.3697	.2934	.2819	4.888	3.947	Jan.	1.000	4.966
Average	.0352	.2975	3.924	.0594	.4020	.3707	.2955	.2850	4.898	3.955	Feb.	.999	4.994
Close	.0351	.3045	3.928	.0596	.4023	.3713	.2960	.2820	4.905	3.961	Mar.	1.001	4.978
											Apr.	1.005	4.967
											May	1.002	4.980
											June	1.003	5.033
											July	1.001	5.027
											Aug.	1.000	5.027
											Sept.	1.000	5.039
											Oct.	1.000	4.897
											Nov.	0.999	4.882
											Dec.	0.999	4.904
x Free market rates.													
/Italian Lire devalued by 40.93 p.c. on Oct. 5.													
+Czecho-Slovakia Kroner devalued by 13.3 p.c. to 18.7 p.c. on Oct. 8.													

x Free market rates.

/Italian Lire devalued by 40.93 p.c. on Oct. 5.

+Czecho-Slovakia Kroner devalued by 13.3 p.c. to 18.7 p.c. on Oct. 8.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1932-1936 x
Issued by the Standard Statistics Company, Inc., New York.
(1926=100)

	: : Total : 419 Stocks :	: : Industrials : 347 Stocks :	: : Railroad : 32 Stocks :	: : Utilities : 40 Stocks :
<u>1932</u>				
October	51.4	49.2	29.0	82.6
November	47.9	45.9	25.8	78.0
December	47.1	44.5	25.4	78.9
<u>1933</u>				
January	49.1	46.2	27.6	81.8
February	44.9	42.5	26.7	73.1
March	43.3	41.5	25.5	68.3
April	46.5	47.4	26.2	63.2
May	61.5	63.7	36.5	77.8
June	72.8	75.1	42.8	93.9
July	79.8	82.8	51.3	97.4
August	74.4	77.9	48.7	87.2
September	75.5	81.0	48.2	81.5
October	69.5	75.5	40.3	75.0
November	68.8	76.2	38.4	70.0
December	70.4	78.8	40.0	87.0
<u>1934</u>				
January	74.6	82.9	44.5	71.0
February	80.9	88.9	50.5	80.0
March	77.2	85.1	47.5	76.2
April	79.6	88.3	49.3	76.3
May	71.8	79.6	43.3	69.7
June	73.1	81.0	43.9	71.6
July	71.4	79.7	41.2	69.2
August	67.5	76.3	35.3	64.5
September	67.4	76.2	35.4	64.0
October	67.6	76.7	35.9	63.2
November	68.3	78.4	34.8	60.8
December	69.6	80.6	35.9	58.8
<u>1935</u>				
January	70.1	81.9	35.0	57.6
February	68.0	80.1	32.3	55.1
March	64.6	76.2	28.4	53.4
April	67.5	78.9	29.4	59.1
May	73.1	85.7	30.9	63.7
June	75.5	87.4	32.4	69.8
July	78.8	91.2	33.8	73.3
August	83.0	95.0	35.8	80.6
September	85.0	97.5	37.0	81.9
October	85.2	98.5	34.3	81.0
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
3rd week of December	123.9	144.0	54.8	110.9

x Revised in May 1936.



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