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INTERNAL TRADE BRANCH

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PRICES & PRICE INDEXES

DECEMBER 1937

Wholesale Prices  
Retail Prices  
Security Prices  
Exchange

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1938

TABLE OF CONTENTS

	<u>Pages</u>
1. Summary and Analysis of the Movement of Commodity Prices in Canada.	1 - 4
2. Building and Construction Materials Index (1913=100) .....	4
3. Summary Tables of Index Numbers of Commodity Prices (Canada) arranged according to -	
(a) Component Materials,	
(b) Purpose,	
(c) Origin,	
(d) Principal Imports and Exports.	5
4. Detailed Tables of Index Numbers arranged according to -	
(a) Component Materials,	
(b) Purpose .....	6 - 8
5. Wholesale Prices of Important Commodities .....	9
6. Charts - Wholesale Prices .....	10
7. Index Numbers of Retail Prices, Rents and Costs of Services .....	11 - 13
8. Traders' and Investors' Indexes of Common Stocks, Preferred Stocks, Bonds, Mining Stocks .....	<del>14 - 18</del>
9. Monthly Average Exchange Quotations at Montreal (21 Countries) ....	19
10. Stock Indexes - Standard Statistics Co. Inc., 1934-1937 .....	20

N.B. - Third 1937 quarterly bulletin on price index numbers in other countries was issued in December.

Issued January 17 1938



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

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PRICE MOVEMENTS, DECEMBER, 1937.

COMMODITIES

Grains dominated wholesale commodity prices in December and were mainly responsible for advancing the Dominion Bureau of Statistics wholesale price index from 82.5 to 83.0 between the final weeks of November and December. However, the December monthly average of 82.7 was fractionally below the corresponding November figure of 83.1. Vegetable Products alone of the eight major groups included in the index showed an increase, while all other groups moved lower. Shortage of supplies in the better grades of Canadian wheat became more acute and prices showed a sensitive response to moderate export inquiry.

The pattern for the year has been irregular. Animal Products, Wood, Iron, Non-Metallic Minerals and Chemicals have shown net advances, while Vegetable Products, Textiles and Non-Ferrous Metals declined. For the first three months the general index rose rapidly from 80.9 to 86.9, but then commenced a moderate recession which extended well into June. At that time crop news began to exert a more pronounced influence upon grain prices and the index again rose sharply to 87.7, the high for the year, in the third week of July. Following this the tendency was to drift gradually lower until checked in December. The range of indexes in 1936 compared with that in 1937 indicated a substantially higher level in the latter year. The high and low points for 1936 were 80.8 (December) and 71.8 (May), those for 1937 being 87.7 (July) and 80.9 (January).

COST OF LIVING

A slight upward tendency in foods and fuel caused the Dominion Bureau of Statistics cost of living index for Canada to advance from 84.2 in November to 84.3 in December. The comparative figure for December, 1936, was 81.8. A retail prices index for foods rose from 78.8 to 79.1, gains for butter, eggs, onions and canned salmon being of more consequence than a lengthier list of declines which included lard, beans, canned vegetables, finnan haddie and most meats. Commencing with the fall months of 1936, the advance in wholesale food prices was much more marked than that exhibited by retail food prices. Wholesale prices have tended to react noticeably in the last four months, although no reaction of consequence has been apparent in retail price levels. They have tended to level off, however, after a protracted advance dating from 1933. Moderate increases for coal, coke, and wood caused the fuel index to rise from 85.7 in November to 86.1 in December. The clothing index was slightly higher for the quarter ended in December, mainly owing to advances in woollen ready-to-wear garments.

STOCKS AND BONDS

As in the preceding month, Canadian industrial stock markets passed through two complete cycles, which were of approximately equal duration. The initial rise and final decline were both quite pronounced and of about the same magnitude. The intermediate recession and recovery likewise balanced, but were of minor proportions. As a result, the position of stock averages at the end of the month differed but little from those at the beginning. There was no consistent pattern apparent in the behaviour of different stock groups. Those for milling, foods, industrial mines and building materials showed underlying strength, while pulp and paper, machinery and equipment, oils, and textiles declined. The daily index for industrial issues showed a small net gain of 2.3 for December, closing at 165.6. Utilities moved narrowly during the month, and closed at 47.8 for a fractional net loss of 0.3. The general Investors' price index was 102.1 on December 31 as compared with 100.9 on November 30. Mining stocks were stronger than industrials and utilities, although they declined for the first ten days, and base metals later reacted in the final week after a sharp intervening advance. A general index of 24 mining stock prices moved up from 129.1 on November 30 to 137.2 on December 31, with golds advancing from 112.2 to 118.3 and base metals from 198.1 to 214.7. Dominion of Canada long-term bond prices moved gradually upward during December from 115.0 to 116.2. A corresponding index of yields dropped from 68.6 to 66.2.

FOREIGN EXCHANGE

The United States dollar moved to a slight premium at Montreal during December after remaining at small fractional discounts for nearly two months. Reaction in the final days of the year reduced rates from a premium of approximately 3/16 of one per cent. almost to par. New York 90-day discounts of 1/64 of one per cent. in the latter half of December were unusually low. Sterling showed steady strength, advancing from \$4.9844 on December 1 to \$5.0017 on the 31st. The French franc was held within narrow

*[The page contains several paragraphs of extremely faint, illegible text, likely bleed-through from the reverse side. The text is organized into approximately five distinct sections separated by horizontal lines. The right edge of the page shows a dark, irregular shape, possibly a binding or a shadow.]*



limits, but forward positions were weak. Ninety-day franc rates fell to a discount of 11 points at New York at the time of the Paris strike, but subsequently registered moderate recovery. The Netherlands florin continued to show exceptional strength, with European currencies generally remaining steady. The Spanish peseta which has been quoted regularly since last August fluctuated between 6.36 cents and 6.07 cents. Argentine pesos held with narrow limits during December, but the Brazilian milreis suffered a marked decline from 5.49 cents to 5.23 cents. Official restriction of milreis exchange under the direction of the Bank of Brazil was again introduced late in December after a brief period in which no control was exercised.

# REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Winnipeg cash wheat prices were steady and firm throughout December, opening at the low point for the month and closing at the high for a net gain of over 15 cents per bushel. The spread between No.1 and No.3 Northern remained large and was 21 cents on the final day of trading. The dominant market factor was the Argentine harvest which was extremely spotty and showed heavy damage from frost. New estimates of the final yield were far below earlier figures and it was believed that much of the crop would be of low quality.

Scoring a 4 cent gain on the opening day of the month, Winnipeg prices moved steadily upward until December 7 when a 4 cent drop occurred. This loss was more than recovered by the 15th, however, and No.3 Northern reached \$1.20, which was 15½ cents per bushel above the year's low established late in November. For the next week prices fluctuated narrowly with small net declines, but on the 24th strength appeared which was maintained through the holiday week and the year closed with No.1 and No.2 Northern at the high point for the current recovery. No.3 reached a fourth-quarter high of \$1.23 5/8 on the 30th.

Coarse grains followed wheat quite closely although the final rally was not so pronounced. Net gains for the month were about as follows: Oats 5 cents, barley 7 cents, rye 7 cents, and flax 4 cents per bushel.

<u>Descriptions</u> (Basis, cash per bushel, Fort William and Port Arthur)	1936	1937	1937
	December Average	November Average	December Average
No.1 Manitoba Northern wheat .....	120.2	134.6	137.4
No.2 C.W. oats .....	50.0	47.4	49.5
No.2 C.W. rye .....	96.6	73.7	75.3
No.3 C.W. barley .....	76.4	58.6	57.2
No.1 C.W. flax .....	167.6	174.0	170.1

FLOUR AND MILLED PRODUCTS: Scarcity of first-class milling wheat in Canada has resulted in a decrease in stocks of flour on hand. Prices were relatively strong in sympathy with wheat but foreign buyers refused to pay the premiums asked and export sales were light. Bran and shorts also were higher.

<u>Descriptions</u>	1936	1937	1937
	December 15 \$	November 15 \$	December 15 \$
Flour, No.1 patent, Manitoba, per barrel, Montreal .....	7.50	7.40	7.80
Rolled oats, Toronto, per 90-pound bag .....	3.45	3.54	3.43
Oatmeal, Toronto, per 90-pound bag .....	3.75	3.80	3.70

SUGAR: The No.4 world contract at New York opened the month at 1.145 cents per pound, made a low of 1.12 cents on the 9th and a high of 1.165 cents on the 23rd and closed at 1.14 cents per pound. B.W.I. raw sugar at Montreal was quoted at 2.26 cents per pound for the first week, declined to 2.25 cents for the second week, and to 2.225 cents during the remainder of the month. Commitments in United States were light as traders awaited announcement of 1938 quotas. These were set at a total of 6,126,571 long tons which compared with final 1937 quotas totalling 6,288,155 long tons and estimated 1937 consumption of 5,950,000 long tons.

<u>Descriptions</u>	1936	1937	1937
	December 15 \$	November 15 \$	December 15 \$
Granulated sugar, standard per cwt. at Montreal .....	4.61	5.09	5.09
Vancouver .....	4.51	4.95	4.83
B.W.I. raw sugar, per cwt. at Montreal .....	1.88	2.23	2.23

RUBBER: Raw rubber prices at New York moved up sharply at the beginning of December after the International Rubber Regulation Committee set production quotas at 70 p.c. of standard production. Even this drastic cut, however, did not appear sufficient





to balance the continued declines in consumption in United States, where November requirements were the lowest for any month since October 1934, Far Eastern grades ended the month fractionally up from the November close, but spot Para quotations showed a net decline of half a cent per pound.

Descriptions	1936	1937	1937
	December Average	November Average	December Average
	¢	¢	¢
Raw rubber per pound at New York (Canadian funds)			
Standard latex crepe sheets .....	22.1	15.6	15.9
Ceylon plantation ribbed smoked sheets .....	20.1	14.7	15.2

**LIVESTOCK:** Seasonal competition from poultry was felt on all markets as the Christmas season approached. Receipts were scanty but buyers' interests were limited. December export sales were small although preliminary figures for 1937 show substantial increases over 1936. Steers were down about 25 cents per cwt. during the month while veal calves were up \$1.00 at Winnipeg and a few cents at eastern centres. Under the influence of steady bacon prices in the United Kingdom, hogs displayed strength at all points in the week ending the 10th, but were lower again until the final week when impressive gains occurred. Hogs at Montreal and Toronto secured a net rise of about 60 cents for the month and of 35 cents per cwt. at Winnipeg. Lamb prices fluctuated over a very narrow range.

Descriptions	1936	1937	1937
	December Average	November Average	December Average
	\$	\$	\$
Steers, good, over 1050 pounds, per cwt.			
at Toronto ....	5.46	7.38	7.05
Winnipeg ...	4.82	5.59	5.26
Calves, good veal, per cwt. at			
Toronto ....	9.48	9.63	9.71
Winnipeg ...	7.16	6.87	7.98
Hogs, bacon, per cwt. at			
Toronto ....	8.21	8.20	8.32
Winnipeg ...	7.38	7.80	8.03
Lambs, good, handyweight, per cwt.			
at Toronto ....	8.50	7.82	7.68
Winnipeg ...	7.64	6.73	6.82

**BUTTER:** Butter markets showed considerable strength throughout the month. Trading was quiet with demand only moderate, while supplies continued light. Estimates by the Agricultural Branch of the Dominion Bureau of Statistics placed storage stocks of creamery butter on December 1 at about 37,892,000 pounds. This was 6.5 million pounds less than supplies in storage on December 1, 1936, and 9.8 million below the November 1 figure.

Descriptions	1936	1937	1937
	December Average	November Average	December Average
	¢	¢	¢
Jobbing price of first grade creamery butter			
per pound at			
Montreal ...	27.3	31.4	31.4
Toronto ....	27.5	31.7	32.1

**EGGS:** Eastern markets remained comparatively firm during the first three weeks. Prices advanced during this period as demand became more active and fresh supplies while increasing, were kept well cleared. In the fourth week both Montreal and Toronto dropped sharply. Retail demand declined and arrivals increased so that stocks began to accumulate. Western quotations were generally weaker throughout the month although prices at Winnipeg rallied towards the close. As calculated by the Agricultural Branch of the Dominion Bureau of Statistics, cold storage stocks on December 1, at 2,958,000 dozen, was 51 p.c. below November 1 supplies.

Descriptions	1936	1937	1937
	December Average	November Average	December Average
	¢	¢	¢
Eggs, Grade "A" Large, per dozen at Montreal ..	40.4	44.7	35.4
Toronto ...	36.6	41.9	33.8
Vancouver .	28.9	36.1	26.6

**COTTON:** The first major interruption in the steady downward movement of New York raw cotton prices came during the month of December, when a rally of over  $\frac{1}{2}$  cent per pound occurred. Loans by the Federal government have enabled producers to hold back deliveries and export sales have been running very little ahead of last year's levels despite a 35 p.c. drop in prices. The latest official United States crop estimate was 18,746,000 bales, a new record. Spot middling raw cotton, laid down at Hamilton, Ontario, was quoted as follows for the five Fridays in December: 9.93 cents, 10.09 cents, 10.20 cents, 10.31 cents, and 10.23 cents per pound.





Descriptions	1936	1937	1937
	December	November	December
	Average	Average	Average
	¢	¢	¢
Cotton, raw, upland, middling, at New York, per pound (Canadian funds) .....	12.8	8.0	8.3

**SILK:** Several bearish factors tended to depress silk, but the premium of Japanese prices over New York quotations moderated the decline. Demand continued light and United States mill takings were estimated below 25,000 bales, the lowest figure since June 1924. Reports indicated that substantial quantities of Italian grades were available at rates considerably below Japanese quotations.

Descriptions	1936	1937	1937
	December	November	December
	Average	Average	Average
	\$	\$	\$
Raw silk quoted on a 60-day basis per pound at New York (Canadian funds)			
Special grade XX 85 p.c. 20-22 deniers .....	2.01	1.64	1.56
Special grade XX 83 p.c. 13-15 deniers .....	2.06	1.75	1.67

**WOOL:** Following higher prices at New Zealand wool sales, Bradford also strengthened, and cables from the United Kingdom indicated some expansion in business. As outside markets advanced, Canadian wool became firmer. Sizeable quantities were sold, despite the fact that owing to inventory taking, demand from some mills was negligible. Exports in November at 487,639 pounds were more than 84,000 pounds greater than in October.

Descriptions	1936	1937	1937
	December 15	November 15	December 15
	¢	¢	¢
Raw wool per pound in quantities of 20,000 pounds or more, f.o.b. Ontario points			
Eastern, low, medium $\frac{1}{8}$ blood staple or 50's..	24.5	24.5	23.5
Western, semi-bright, $\frac{1}{8}$ blood staple or 58's - 60's .....	24.0	19.5	18.5

**LUMBER:** Little change occurred in the Canadian lumber situation and prices eased slightly. Overseas markets remained dull and heavy stocks were reported in the United Kingdom. Exports of boards and planks from Canada declined from 149,547 M bd.ft. in October to 148,112 M bd.ft. in November. Maritime records showed substantial supplies on hand with no immediate outlet in sight. Eastern demand for British Columbia lumber dropped on the re-establishment of winter freight rates.

Descriptions	1936	1937	1937
	December	November	December
(Price Indexes 1926=100)			
White pine lumber .....	93.4	102.7	102.7
Spruce lumber .....	88.4	92.3	91.5
Fir lumber .....	92.4	88.1	87.4
Cedar lumber .....	88.2	94.1	93.9

**IRON AND STEEL:** Downward revisions in scrap iron prices occurred in December. Business tapered off and new current demand for iron and steel products was confined almost entirely to small spot tonnages. Production showed little change as most mills were still filling backlog orders.

Descriptions	1936	1937	1937
	December 15	November 15	December 15
	\$	\$	\$
Pig iron, foundry No.1 per gross ton, carlots, f.o.b. sellers' works .....	21.50	25.50	25.50
No.1 scrap steel, charging box size, per gross ton, delivered at consumers' mill .....	12.00	12.00	12.00

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

	1936		1937			
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.
Building & Construction Materials.	131.0	142.5	140.4	138.3	137.1	136.8
Lumber .....	132.2	146.9	142.6	139.2	138.0	137.3
Painters' Materials .....	122.0	131.5	131.4	131.0	130.0	129.1
Miscellaneous .....	135.7	144.9	144.3	143.1	141.9	142.1





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

	No. of Price Series	Yearly Average 1936	Dec. 1936	Oct. 1937	Nov. 1937	Dec. 1937
Total Index 567 Commodities	567	74.6	79.6	84.7	83.1	82.7
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	72.6	84.0	87.6	84.7	85.3
II. Animals and Their Products	76	71.8	73.9	81.5	80.6	78.2
III. Fibres, Textiles and Textile Products	85	69.6	70.9	70.6	69.5	69.0
IV. Wood, Wood Products and Paper	49	68.5	69.6	76.3	75.9	75.5
V. Iron and Its Products	44	88.0	91.4	105.1	104.2	104.1
VI. Non-Ferrous Metals and Their Products	18	70.0	77.8	77.2	73.5	72.3
VII. Non-Metallic Minerals and Their Products	83	85.5	85.9	87.1	87.2	87.1
VIII. Chemicals and Allied Products	77	78.0	79.1	81.9	81.3	80.7
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	74.7	76.9	80.5	79.3	79.1
Foods, Beverages and Tobacco	126	73.4	77.5	83.0	81.8	80.3
Other Consumers' Goods	110	75.5	76.5	78.9	78.5	78.3
II. Producers' Goods	402	72.4	80.4	84.9	82.4	82.7
Producers' Equipment	24	90.0	91.8	94.3	94.3	94.2
Producers' Materials	378	70.4	79.1	83.8	81.1	81.4
Building & Construction Materials	111	85.3	87.8	92.7	91.9	91.7
Manufacturers' Materials	267	67.9	77.6	82.3	79.3	79.6
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	70.8	79.3	83.5	81.2	80.8
Total Fully and Chiefly Manufactured	322	73.6	77.3	81.3	80.6	80.2
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.8	78.0	80.9	76.5	77.7
(b) Fully and chiefly manufactured	91	73.8	80.7	83.2	82.4	82.5
(c) Total	186	69.2	79.5	82.1	79.7	80.3
B. Animal						
(a) Raw and partly manufactured	46	73.6	78.0	84.1	84.5	81.6
(b) Fully and chiefly manufactured	59	71.4	73.5	79.0	77.5	76.1
(c) Total	105	72.4	75.5	81.2	80.5	78.5
C. Canadian Farm Products						
(1) Field	52	65.8	83.4	86.3	81.9	83.9
(2) Animal	18	75.3	80.8	86.5	87.4	84.6
(3) Total	70	69.4	82.4	86.4	84.0	84.2
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.1	69.5	85.6	82.1	73.2
(b) Fully and chiefly manufactured	11	70.1	69.6	72.6	73.7	73.8
(c) Total	16	69.3	69.6	76.1	76.0	73.6
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	80.8	83.3	93.0	92.1	91.3
(b) Fully and chiefly manufactured	20	57.5	57.5	61.2	61.2	61.3
(c) Total	57	68.4	69.5	76.0	75.6	75.3
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	79.9	82.7	84.1	82.7	82.3
(b) Fully and chiefly manufactured	141	85.2	87.2	92.6	92.4	92.0
(c) Total	203	82.8	85.1	88.8	88.1	87.7
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	79.4	83.4	90.1	87.0	85.9
Exports	70	66.7	75.7	80.6	78.2	78.9





INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1936	Dec. 1936	Oct. 1937	Nov. 1937	Dec. 1937
Total Index	567	74.6	79.6	84.7	83.1	82.7
I. Vegetable Products	135	72.6	84.0	87.6	84.7	85.3
Fruits	15	79.0	75.7	98.2	80.4	73.5
Fresh	4	80.4	74.9	106.2	82.4	73.4
Dried	5	81.4	84.5	82.7	83.3	82.4
Canned	6	67.9	71.9	65.4	65.4	65.4
Grains	23	66.3	86.0	92.1	87.0	89.2
Flour and Milled Products	12	75.5	94.0	95.0	93.0	94.5
Bakery Products	2	84.0	84.6	94.0	94.0	94.0
Vegetable Oils	8	74.5	81.7	77.2	72.8	70.6
Rubber and Its Products	9	58.4	62.0	63.7	63.1	63.2
Sugar and Its Products and Glucose	8	79.6	79.4	87.8	87.6	87.2
Tea, Coffee, Cocoa and Spices	15	73.2	81.6	78.3	79.7	79.1
Tobacco	8	48.9	55.4	55.5	55.5	52.4
Vegetables	13	69.7	71.9	48.7	50.3	50.7
Miscellaneous	22	60.1	64.7	67.6	69.0	69.6
II. Animals and Their Products	76	71.8	73.9	81.5	80.6	78.2
Fishery Products	16	72.1	72.2	79.6	78.9	76.0
Furs	9	59.8	62.6	64.3	64.3	62.6
Hides and Skins	6	80.4	102.1	95.1	85.2	73.0
Leather, Unmanufactured	9	87.1	91.0	98.6	96.5	94.3
Boots and Shoes	2	88.4	90.0	95.1	93.9	95.5
Live Stock	4	72.5	71.7	88.7	85.2	83.1
Meats and Poultry	10	70.0	66.9	82.4	77.5	74.3
Milk and Its Products	12	71.0	76.1	79.4	82.5	82.6
Fats	5	69.9	74.8	75.1	71.0	62.4
Eggs	3	67.3	75.6	78.3	80.0	70.8
III. Fibres, Textiles and Textile Products	85	69.6	70.9	70.6	69.5	69.0
Cotton, raw	2	71.1	74.5	50.9	48.8	50.1
Cotton Yarn and Thread	5	82.7	83.4	82.8	82.8	82.8
Cotton Fabrics	19	72.6	74.4	74.9	74.7	73.6
Knit Goods	3	82.3	82.3	85.0	83.9	83.9
Sash Cord	1	93.5	93.5	91.4	91.4	87.7
Flax, Hemp and Jute Products	10	46.3	44.5	47.7	47.7	47.7
Silk, raw	9	28.8	32.0	27.7	26.7	25.6
Silk Thread and Yarn	2	62.3	62.3	64.6	64.6	64.6
Silk Hosiery	2	65.8	65.3	65.3	65.3	65.3
Silk Fabrics	4	45.5	44.6	47.2	43.9	43.9
Artificial Silk Products	5	46.2	45.8	42.8	42.8	42.8
Wool, raw	3	68.1	78.4	78.0	71.9	68.6
Wool Yarns	6	85.1	89.1	90.2	89.2	80.5
Wool Hosiery and Knit Goods	5	86.8	87.0	89.7	89.7	89.7
Wool Blankets	1	81.3	100.0	103.1	103.1	103.1
Wool Cloth	6	78.3	81.1	82.8	80.7	79.7
Carpets	2	90.6	92.1	97.1	97.1	97.1





Commodities		No. of Price Series	Yearly Average 1936	Dec. 1936	Oct. 1937	Nov. 1937	Dec. 1937
IV.	Wood, Wood Products and Paper	49	68.5	69.6	76.3	75.9	75.5
	Newsprint	2	55.4	55.4	58.1	58.1	58.2
	Lumber	33	86.3	89.1	93.8	93.0	92.5
	Pulp	3	68.3	69.9	91.1	80.2	88.7
	Furniture	10	69.5	69.3	83.5	83.5	83.5
	Matches	1	77.4	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	88.0	91.4	105.1	104.2	104.1
	Pig Iron and Steel Billets	3	83.3	87.2	103.2	103.2	103.2
	Rolling Mill Products	14	93.0	96.8	111.9	111.9	111.7
	Pipe (Cast Iron and Steel)	2	85.1	86.5	100.3	100.3	101.6
	Hardware	16	86.3	87.9	91.4	91.4	91.4
	Wire	3	87.2	91.7	103.2	103.2	103.2
	Scrap	5	62.2	67.5	86.9	72.2	70.5
	Miscellaneous	1	95.0	95.0	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	70.0	77.8	77.2	73.5	72.3
	Aluminium	2	81.6	83.8	93.9	93.9	93.9
	Antimony	1	80.1	78.3	103.4	100.4	94.5
	Brass and Copper Products	6	68.3	77.1	82.6	75.2	73.0
	Lead and Its Products	2	57.5	77.2	60.3	57.4	55.3
	Silver	1	72.6	73.1	72.1	72.1	72.3
	Tin Ingots	2	73.4	82.2	80.8	72.6	70.4
	Zinc and Its Products	2	47.1	54.1	54.0	49.7	48.8
	Solder	1	78.8	84.9	89.6	81.1	81.1
VII.	Non-Metallic Minerals and Their Products	83	85.5	85.9	87.1	87.2	87.1
	Clay and Allied Material Products	10	88.0	87.4	88.2	88.2	88.2
	Pottery	2	90.9	93.5	96.6	96.6	96.6
	Coal	13	91.5	91.3	93.2	93.5	93.5
	Coke	5	94.5	110.9	111.0	111.0	111.0
	Manufactured Gas	3	98.0	98.0	98.0	98.0	98.0
	Coal Tar	1	111.7	107.5	94.7	94.7	94.7
	Glass and Its Products	6	77.1	80.6	84.0	84.0	84.0
	Petroleum Products	6	73.4	72.4	74.4	74.4	73.8
	Asphalt	2	91.4	91.4	90.6	90.6	90.6
	Salt	4	80.6	77.7	77.7	77.7	77.7
	Sulphur	1	94.0	93.7	98.0	98.0	98.1
	Plaster	3	111.3	112.2	115.1	115.1	115.1
	Lime	4	104.5	105.7	108.2	108.2	108.2
	Cement	1	105.8	106.2	106.2	106.2	106.2
	Sand and Gravel	8	91.4	91.4	91.4	91.4	91.4
	Crushed Stone	3	83.6	85.8	85.8	85.8	85.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	75.8	75.8	75.8	75.8
VIII.	Chemicals and Allied Products	77	78.0	79.1	81.9	81.3	80.7
	Inorganic Chemicals	22	88.6	88.5	87.9	88.0	86.4
	Organic Chemicals	6	75.5	82.6	84.6	80.5	78.0
	Coal Tar Products	2	88.5	89.9	93.4	93.4	93.4
	Dyeing and Tanning Materials	10	104.5	106.1	106.6	106.6	106.6
	Explosives	2	77.5	76.4	74.7	74.7	74.7
	Paint Materials	9	68.8	72.1	77.2	75.0	73.1
	Paints Prepared	2	65.5	67.2	74.1	74.1	74.1
	Drugs and Pharmaceutical Chemicals	10	74.7	75.3	77.2	76.0	76.0
	Fertilizers	10	74.5	74.2	74.5	74.5	75.2
	Industrial Gases	2	92.4	92.2	93.4	91.6	90.1
	Soap	2	85.4	85.4	91.9	91.9	91.9





INDEX NUMBERS OF COMMODITIES

(Classified According to Purpose for which used)

(1926=100)

		: Price : : Series :	: Yearly : : Average: 1936 :	: Dec. : : 1936 :	: Oct. : : 1937 :	: Nov. : : 1937 :	: Dec. : : 1937 :
I.	<u>CONSUMERS' GOODS (GROUPS A &amp; B)</u>	.236	74.7	76.9	80.5	79.3	79.1
A.	<u>Foods, Beverages and Tobacco</u>	126	73.4	77.5	83.0	81.3	80.3
	Beverages	9	73.8	76.0	80.6	83.4	83.4
	Flour and Milled Products	12	75.5	94.0	95.0	93.0	94.5
	Bakery Products	2	84.0	87.2	94.0	94.0	94.0
	Fish	16	72.1	72.2	79.6	78.9	76.0
	Fruits	15	79.0	75.7	98.2	80.4	73.5
	Meats and Poultry	10	70.0	66.9	82.4	77.5	74.3
	Milk and Milk Products	12	71.0	76.1	79.4	82.5	82.6
	Sugar and Its Products	8	79.6	79.4	87.8	87.6	87.2
	Vegetables	13	69.7	71.9	48.7	50.3	50.7
	Eggs	3	67.3	75.6	78.3	80.0	70.8
	Tobacco	8	48.9	55.4	55.5	55.5	52.4
	Miscellaneous	18	71.8	75.8	79.5	75.8	70.4
B.	<u>Other Consumers' Goods</u>	110	75.5	76.5	78.9	78.5	78.3
	Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.6	75.9	77.9	76.8	76.6
	Household Equipment and Supplies	58	76.2	77.0	79.6	79.8	79.6
II.	<u>PRODUCERS' GOODS (GROUPS C &amp; D)</u>	402	72.4	80.4	84.9	82.4	82.7
C.	<u>Producers' Equipment</u>	24	90.0	91.8	94.3	94.3	94.2
	Tools	3	86.6	86.6	91.3	91.3	91.3
	Light, Heat & Power Equipment and Supplies	17	90.6	92.5	95.0	95.0	94.9
	Explosives	2	77.5	76.4	74.7	74.7	74.7
	Miscellaneous	2	84.5	84.5	89.4	89.4	89.4
D.	<u>Producers' Materials</u>	378	70.4	79.1	83.8	81.1	81.4
	Building and Construction Materials	111	85.3	87.8	92.7	91.9	91.7
	Lumber	33	86.3	89.1	93.8	93.0	92.5
	Painters' Materials	13	68.2	70.1	75.3	74.7	74.2
	Miscellaneous	65	88.6	91.0	96.0	95.2	95.3
	Manufacturers' Materials	267	67.9	77.6	82.3	79.3	79.6
	Textiles and Clothing	64	67.4	68.9	69.4	68.2	67.4
	Furs and Leather Goods	24	76.7	82.7	86.3	83.8	80.4
	For Metal Working Industries	41	73.5	80.5	83.4	80.0	79.0
	For Chemical Using Industries	43	89.2	90.3	90.8	90.2	88.8
	For Meat Packing Industries	4	72.5	71.7	88.7	85.2	83.1
	For Milling and Other Industries	23	66.3	86.0	92.1	87.0	89.2
	Miscellaneous Producers' Materials	68	62.0	68.4	72.2	71.1	71.5





WHOLESALE PRICES OF IMPORTANT COMMODITIES

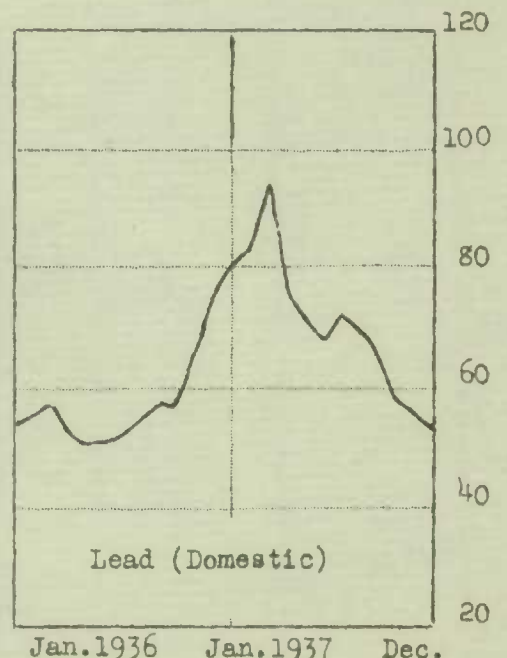
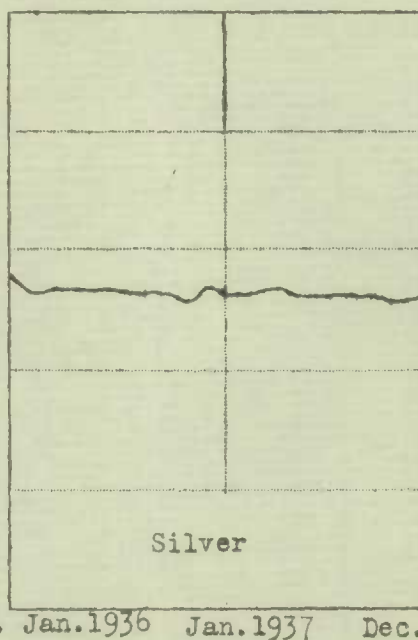
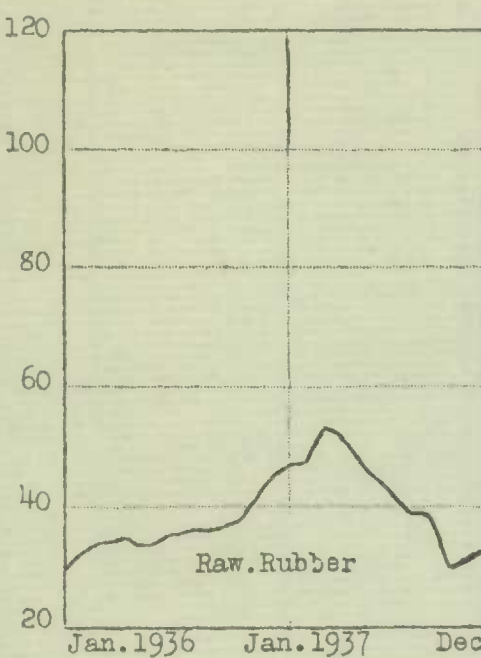
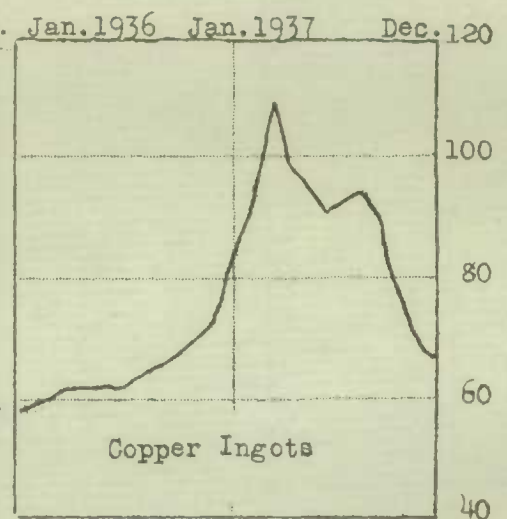
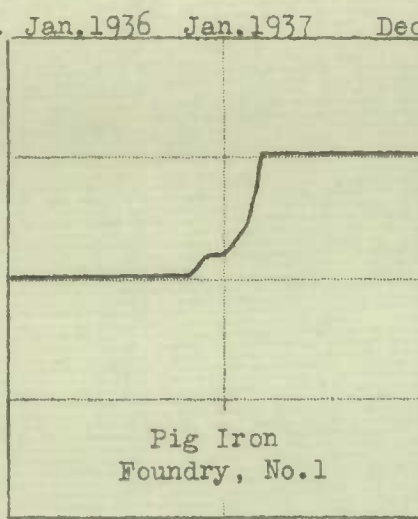
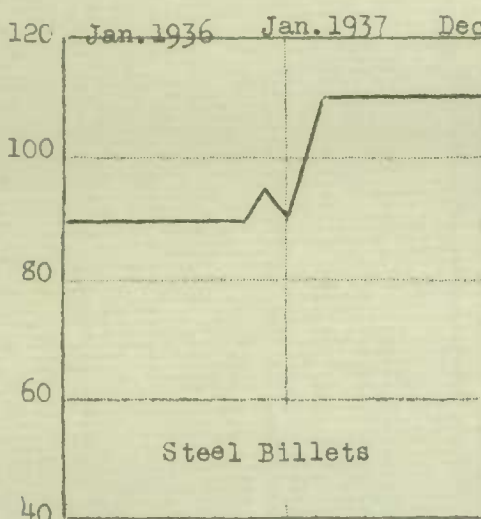
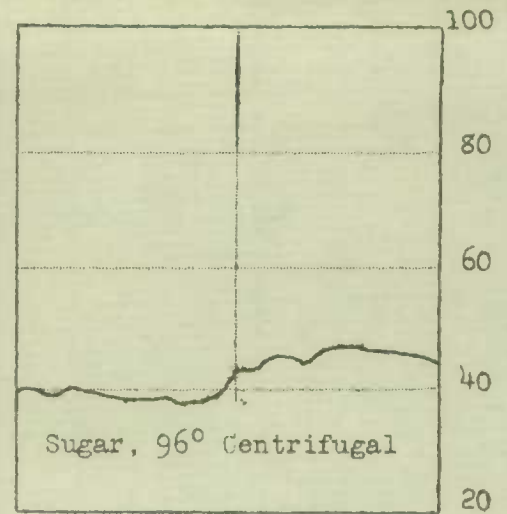
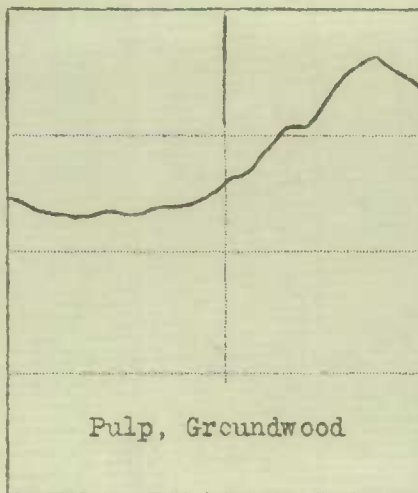
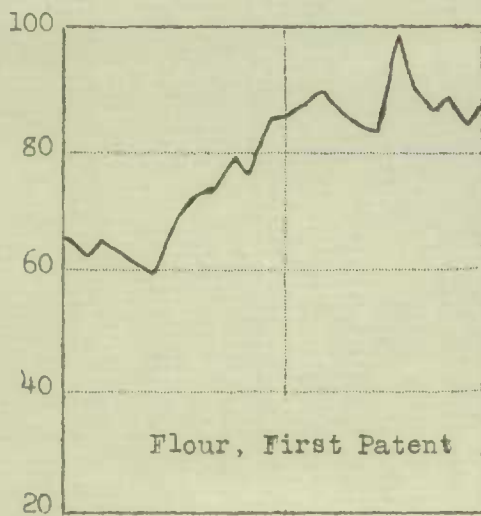
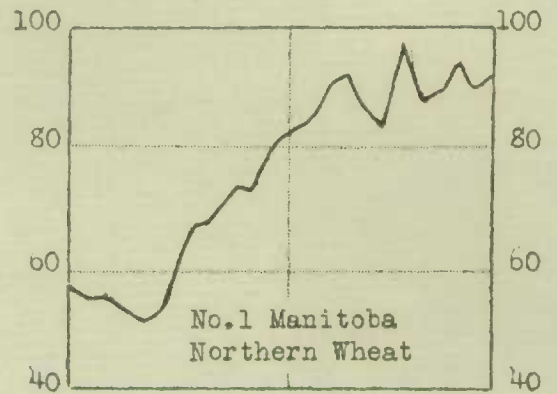
			: Yearly :		
			: Average: Average: Dec. :	: Nov. :	: Dec. :
			: 1926 : 1936 : 1936 :	: 1937 :	: 1937 :
OATS, No.2 C.W.		\$	\$	\$	\$
Ft. William and Pt. Arthur basis	Bush.	.548	.401	.500	.474
WHEAT, No.1 Man. Northern					
Ft. William and Pt. Arthur basis	Bush.	1.495	.937	1.202	1.346
FLOUR, First Patent, 2-98's Jute					
Toronto		8.821	6.083	7.500	7.400
SUGAR, Br. West Indies, Montreal	Cwt.		1.890	1.875	2.225
SUGAR, granulated, Montreal	Cwt.	5.958	4.626	4.610	5.085
RUBBER, Ceylon, ribbed, smoked sheets					
f.o.b. New York	Lb.	.488	.165	.201	.147
CATTLE, Steers, Good over 1050 lbs.					
Toronto	Cwt.	7.330	5.539	5.460	7.380
HOGS, Bacon					
Toronto	Cwt.	13.320	8.461	8.210	8.200
BEEF HIDES, Packer Hides, Native Steers					
Toronto	Lb.	.135	.129	.155	.155
HIDES, Packer, crops, No. I & II f.o.b.					
Distributing points	Lb.		.363	.390	.430
BOX HIDES B,					
Oshawa	Ft.	.263	.240	.240	.240
BUTTER, Creamery, finest, prints,					
Montreal	Lb.	.390	.253	.273	.314
CHEESE, Canadian, old, large,					
Montreal	Lb.	.227	.161	.170	.180
EGGS, Grade "A" Large,					
Montreal	Doz.		.340	.404	.447
COTTON, raw 1" - 1 1/16"					
Hamilton	Lb.	.194	.141	.147	.100
COTTON YARNS, 10's white, single					
Hosiery cops, Mill	Lb.	.368	.295	.310	.281
SILK, raw, special grand XX 85 p.c.					
New York, 13-15 deniers	Lb.		1.897	2.148	1.808
WOOL, eastern bright, 1/4 blood, domestic,					
Toronto	Lb.	.306	.208	.245	.245
WOOL, western range, semi-bright 1/2					
blood, domestic, Toronto	Lb.	.316	.214	.240	.195
PULP, groundwood, No.1					
f.o.b. Mill	Ton	29.670	20.098	20.717	26.418
PIG IRON, Malleable, f.o.b. plant	Gross Ton	22.830	19.083	20.000	23.500
STEEL, merchant bars, mild					
Mill	100 Lbs.	2.450	2.263	2.400	2.700
COPPER, Electrolytic, domestic,					
Montreal	Cwt.	15.767	10.070	11.550	10.757
LEAD, domestic, f.o.b. carlots					
Montreal	Cwt.	8.154	4.642	6.246	4.576
TIN INGOTS, Straits, f.o.b.					
Toronto	Lb.	.669	.525	.580	.490
ZINC, Domestic, f.o.b. carlots					
Montreal	Cwt.	8.825	4.153	4.768	4.371
COAL, Anthracite, Toronto,					
f.o.b. carlots	Gross Ton	12.110	10.542	10.710	10.350
COAL, Bituminous, N.S.					
run-of-mine	Ton	6.083	5.250	5.250	5.250
GASOLINE					
Toronto	Gal.	.253	.149	.150	.160
SULPHURIC ACID 66° Beaume					
Toronto	Net Ton	14.000	16.000	16.000	16.000

x Canadian Funds.



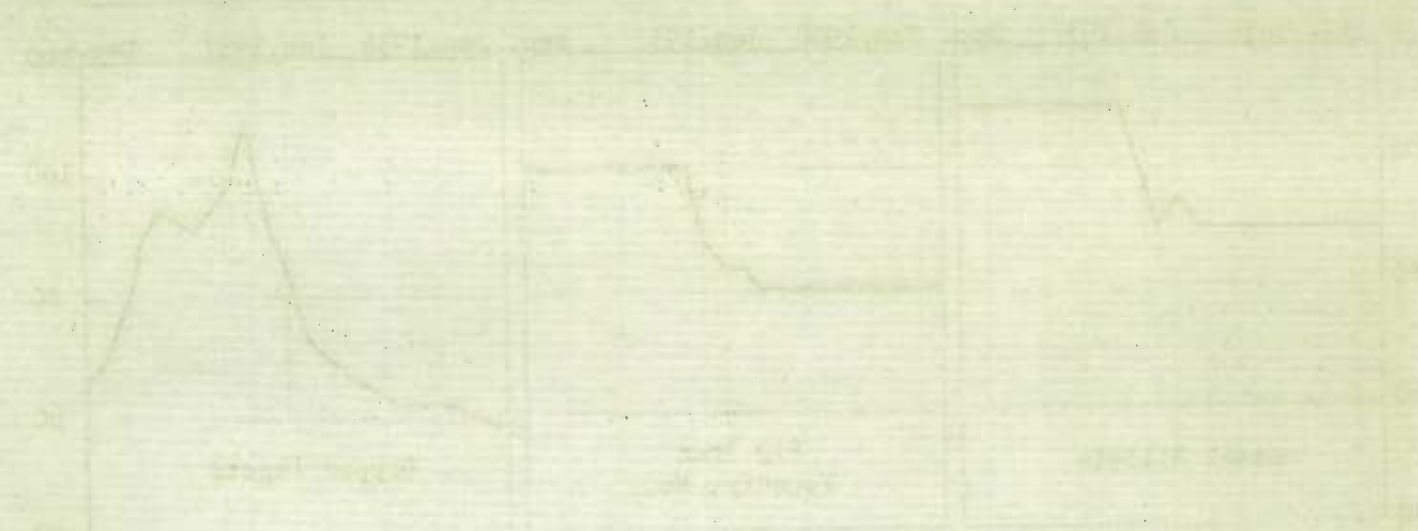
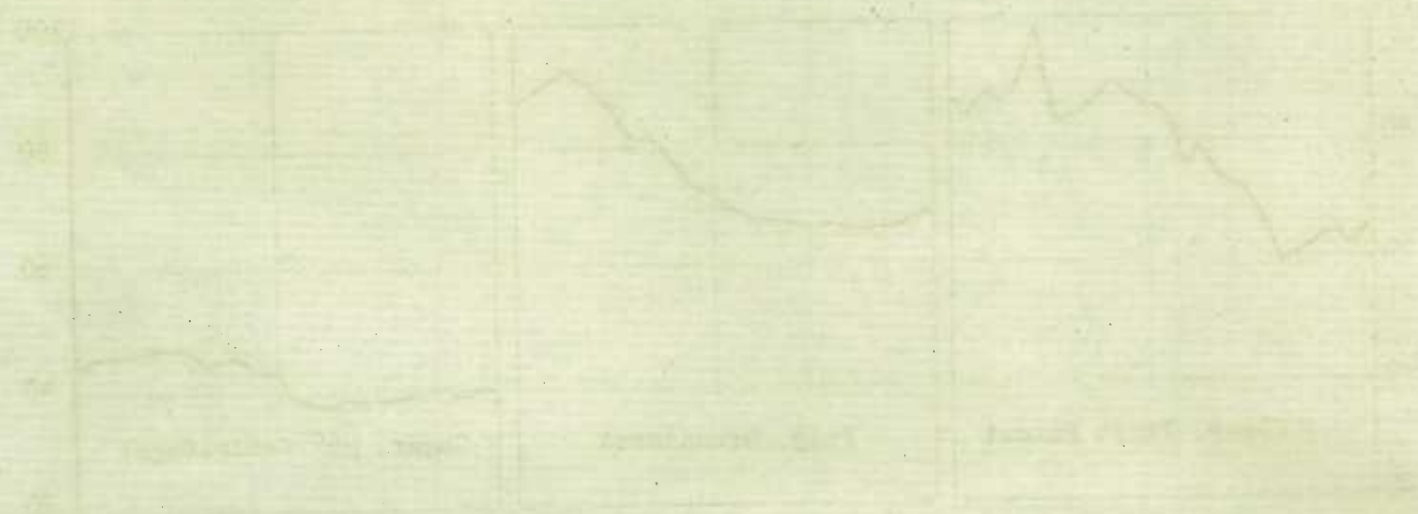


WHOLESALE PRICES,  
1936 AND 1937  
(1926=100)





100  
80  
60  
40  
20  
0





INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, DECEMBER, 1937.  
(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 from 84.2 in November to 84.3 in December, principally owing to slight increases in the food and fuel groups. The comparative figure for December, 1936, was 81.8.

An index for retail prices alone, including foods, coal, coke, clothing, household requirements, etc., advanced from 79.5 to 79.7. When foods were removed from this index it was 80.3 in December as compared with 80.2 for the previous month.

An index for 46 food items moved up from 78.8 to 79.1, reductions for meats, canned goods, evaporated apples and beans being more than offset by higher prices for eggs, milk, butter and onions. Foods during 1937 were highest in August and December at 79.1 and lowest in January at 75.2. Grade "A" eggs rose from 44.0¢ for November to 44.9¢ per dozen for December, while an average of Grade "B" and Grade "C" eggs was 35.1¢ as compared with 34.3¢ in November. Milk at 11.3¢ per quart was fractionally higher. Creamery butter advanced from 32.6¢ to 34.5¢ and dairy butter from 28.7¢ to 30.4¢ per pound. Onions averaged 4.8¢ as against 4.3¢ for the previous month. Meat prices declined as follows between November and December: Sirloin beef from 25.6¢ to 24.9¢, shoulder beef from 13.8¢ to 13.7¢, mutton from 22.0¢ to 21.2¢, fresh pork from 22.8¢ to 21.9¢, salt pork from 21.0¢ to 20.8¢, bacon from 32.3¢ to 31.6¢ and cooked ham from 57.2¢ to 56.3¢ per pound. Lard, beans, canned goods, evaporated apples, coffee and pepper registered slight declines.

The fuel and lighting index registered a moderate increase from 85.7 to 86.1, which compared with 86.4 for December 1936. The sub-index for coal rose from 85.9 to 86.6, while that for coke moved up from 87.0 to 87.2.

Other indexes remained unchanged.

INDEX NUMBERS OF RETAIL PRICES, RENTS, AND COSTS OF SERVICES, 1913-DECEMBER, 1937.  
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Retail Prices Index (Foods, Fuel, House- hold Require- ments, etc.)	Retail Prices Index (Fuel, Clothing, House- hold Require- ments, etc.)
1913 .....	55.4	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	100.0	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 .....	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933 .....	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934 .....	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935 .....	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936 .....	80.8	73.4	86.4	83.7	70.5	92.9	75.8	78.0
1936 November..	81.5	75.0	86.4	84.9	70.6	92.9	76.6	78.1
December..	81.8	75.3	86.4	84.9	71.6	93.0	77.1	78.8
1937 January ..	81.8	75.2	86.3	84.9	71.6	93.0	77.1	78.8
February..	81.9	75.6	86.4	84.9	71.6	93.1	77.2	78.8
March .....	82.2	75.7	86.4	84.9	72.6	93.3	77.7	79.5
April .....	82.4	76.3	86.4	84.9	72.6	93.3	77.9	79.5
May .....	82.9	76.6	85.9	87.3	72.6	93.4	78.1	79.5
June .....	82.9	76.4	84.0	87.3	72.9	93.7	78.0	79.5
July .....	83.1	77.2	83.8	87.3	72.9	93.7	78.4	79.5
August ...	83.7	79.4	84.4	87.3	72.9	93.7	79.4	79.6
September..	83.6	73.3	84.5	87.3	73.3	93.9	79.1	79.9
October ..	84.2	78.9	85.3	89.0	73.3	93.9	79.5	80.1
November..	84.2	78.8	85.7	89.0	73.3	93.9	79.5	80.2
December..	84.3	79.1	86.1	89.0	73.3	93.9	79.7	80.3

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 cause revisions to be often one or two months late.





INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD 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
<u>1935</u>														
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
<u>1936</u>														
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
<u>1937</u>														
January .....	77.2	76.7	73.4	72.1	67.9	70.6	67.6	64.9	84.6	81.9	90.0	66.2	67.8	70.4
February .....	81.3	81.1	77.6	75.2	70.2	71.3	67.1	67.8	67.5	66.1	90.0	66.7	69.1	71.1
March .....	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April .....	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May .....	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June .....	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July .....	100.3	101.9	74.5	83.6	74.8	72.8	67.4	69.0	57.7	57.3	90.0	61.7	64.7	72.0
August .....	98.6	95.6	74.5	80.2	78.5	73.8	71.1	69.0	68.8	67.1	90.0	65.7	68.9	72.3
September .....	93.2	92.5	76.6	76.2	81.8	76.3	73.6	69.4	73.7	72.4	90.0	67.4	70.2	73.3
October .....	90.5	89.9	76.6	74.2	80.8	77.1	75.2	69.4	83.8	79.6	92.5	68.4	70.5	73.0
November .....	87.1	86.8	76.6	73.8	75.5	75.3	74.8	69.8	94.0	86.2	92.5	70.9	72.9	73.0
December .....	84.7	86.2	77.6	71.1	72.5	74.6	73.1	69.0	95.9	88.2	94.2	75.1	77.2	72.6





INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA - Con.

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)
1935														
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
1937														
January .....	83.8	75.5	94.8	72.5	87.3	82.4	72.6	79.5	81.3	72.8	57.5	59.9	89.6	75.2
February .....	83.8	79.2	96.6	74.3	91.1	80.4	73.2	79.5	81.3	72.5	57.4	68.5	89.6	75.6
March .....	85.1	81.1	98.3	74.3	94.9	79.4	73.9	80.8	82.7	72.7	58.2	73.6	89.6	75.7
April .....	86.5	83.0	98.3	75.2	98.7	80.9	74.5	82.1	84.0	72.9	57.8	73.4	89.6	76.3
May .....	86.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.1	57.8	65.7	89.6	76.6
June .....	90.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.2	58.3	59.5	89.6	76.4
July .....	90.5	84.9	100.0	74.3	98.7	78.9	75.2	83.3	84.0	74.5	58.3	55.6	90.9	77.2
August .....	90.5	88.7	103.4	75.2	96.2	77.9	75.2	84.6	85.3	75.7	58.0	60.7	89.6	79.1
September .....	91.9	86.8	103.4	75.2	94.9	77.4	76.4	84.6	85.3	76.4	58.7	45.0	89.6	78.3
October .....	91.9	86.8	103.4	75.2	88.6	80.4	74.5	84.6	85.3	77.4	58.2	42.5	89.6	78.9
November .....	91.9	84.9	101.7	75.2	78.5	84.4	74.5	83.3	85.3	78.5	58.2	39.9	89.6	78.8
December .....	91.9	84.9	101.7	75.2	74.7	78.9	73.2	83.3	85.3	78.7	57.8	39.9	88.3	79.1





# INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stocks reversed their trend of the past three months and registered a fractional gain in December. The Investors' index for this month was still approximately 20 p.c. lower than for December 1936. It afforded a sharp contrast to the Nesbitt Thomson index of dividend payments which was 22.8 p.c. higher than for December 1936. Averages for industrial, utility and bank common stocks advanced steadily from 100.9 at the opening to 105.1 on December 8, and then moved irregularly forward to 105.7 on the 24th. Later a three day decline of 4.2 points occurred, with little subsequent recovery before the close. In the industrial section, four sub-groups were higher and five were lower. Considerable interest was centred on industrial mines due mainly to increases in metal prices in world markets. Building materials, milling and foods also recorded gains, while oils and pulp and paper issues showed the largest declines in this group. Utilities attracted attention following the signing of Ontario Hydro agreements, but later turned downward, and banks registered the first monthly advance since February. The Investors' index for 96 common stocks rose from 103.1 in November to 103.7 in December. Industrials were up 1.4 to 167.7 and banks 2.6 to 81.6, while utilities declined 0.1 to 49.5.

## WEEKLY INDEX NUMBERS OF 24 MINING STOCKS (1926=100)

With the exception of a few slight declines, mining stock prices moved steadily higher in December and the general index of twenty-four mining issues rose from 129.4 in November to 134.3 for the following month. This compared with 167.7 for December 1936. The daily index mounted sharply from 129.7 on the opening day to 138.7 on the 24th, and closed the month at 137.2. The upward movement of prices was accompanied by a fairly good volume of trading. Gold prices were well maintained and the closing session index indicated a net gain of 4.7 points with Dome the most important source of strength. Base metals reflected increases on world metal markets and the index for this group was 213.1 for December as compared with 192.4 for the previous month. On December 24, the base metal index of 224.9 attained a new high since September 22, 1937. Appearing below is a table of prices for the weeks of December 30 and December 2, 1937.

GOLDS					
	Dec. 30	Dec. 2		Dec. 30	Dec. 2
Beattie .....	\$ 1.27	\$ 1.29	Macassa .....	\$ 4.79	\$ 4.90
Bralorne .....	8.31	7.77	McIntyre .....	39.45	37.37
Buffalo-Ankerite..	13.17	11.89	Pickla Crow .....	5.09	5.20
Central Patricia .	2.34	2.45	Pioneer .....	2.97	3.23
Dome .....	55.32	47.69	Reno .....	.60	.65
God's Lake .....	.46	.49	San Antonio .....	1.35	1.35
Hollinger .....	12.87	12.52	Siscoe .....	3.36	3.37
Howey .....	.28	.28	Sylvanite .....	3.05	2.90
Kirkland Lake ....	1.29	1.23	Tech-Hughes .....	5.41	5.12
Lake Shore .....	52.42	51.42	Wright-Hargreaves ..	7.40	7.49
Little Long Lac ..	5.12	4.71			
BASE METALS					
Falconbridge .....	5.32	5.02	Noranda .....	54.15	47.64
Hudson Bay .....	22.70	21.17			

## PREFERRED STOCKS

In December the preferred stock index reached the year's low point of 81.0 after a steady downward movement which began in September. The Investors' price index of common stocks closed the year with a fractional gain of .6 over the previous month standing at 103.7.

Of the twenty-five stocks included in the Bureau of Statistics' index number of preferred stocks, thirteen showed losses, seven gains and five were unchanged. Newsprints were weak despite the higher November shipment figures and December average prices for Abitibi Power & Paper eased 3.3 points to \$17.30, while St. Lawrence Corporation A was down 2.3 points to \$14.20. Textiles made a good recovery during the early part of the month, but at the close gains and losses were about equal. The monthly average price for Dominion Textiles remained unchanged while Canadian Cottons fell from \$109.00 to \$108.70, and Canadian Celanese from \$107.20 to \$105.50. Massey-Harris advanced two points recovering a portion of earlier losses. The Steel and Construction Group were active and the Steel of Canada December average moved up to \$58.00, 1.1 points over November.

The more noticeable declines included: Moore A which fell from \$147.30 to \$145.50, Ogilvie Flour Mills from \$164.50 to \$155.00, Simpson's from \$85.70 to \$81.00 and Tuckett Tobacco from \$149.50 to \$145.00.

## INDEX NUMBERS OF 25 PREFERRED STOCKS, 1929, 1933, 1934, 1937 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
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
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
1937 ....	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0





INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS  
(1926 = 100)

	General	Banks	Utilities					Industrials								
	Total	Total	Total	Trans- portation	Tele- phone Tele- graph	Power and Trac- tion	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Textiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	Indust- rial Mines
Number of Securities 1937	96	9	19	2	2	15	68	8	6	4	4	10	13	7	14	2
<u>1935</u>																
August	94.7	70.6	47.7	26.7	99.9	60.8	146.1	119.7	12.0	59.3	210.0	65.5	130.1	122.9	105.7	246.0
September	93.6	65.9	46.3	25.7	100.3	58.6	147.1	115.3	12.4	61.2	206.6	61.8	128.7	126.5	103.3	257.0
October	96.1	68.4	45.6	23.4	100.0	59.6	152.9	120.3	12.6	60.9	215.1	63.5	134.4	133.2	103.8	267.3
November	103.8	73.0	50.9	27.9	105.1	66.1	170.3	122.6	14.6	66.9	228.7	69.0	145.7	157.3	112.7	315.7
December	107.4	75.1	50.1	28.6	108.0	62.7	178.2	116.4	15.9	76.7	214.8	70.4	148.5	161.0	117.8	370.1
<u>1936</u>																
January	112.9	78.6	52.4	29.8	111.4	66.0	187.7	118.2	18.6	80.4	231.0	75.5	153.6	151.7	127.3	387.2
February	120.7	82.6	57.0	35.0	112.3	71.1	200.0	125.0	20.2	84.3	246.5	74.0	158.7	151.7	135.4	418.2
March	117.4	79.6	55.5	33.3	110.4	69.7	194.8	122.2	18.5	88.7	237.3	73.1	153.0	140.1	131.7	416.3
April	115.9	77.5	53.2	30.8	109.7	67.1	194.2	114.3	17.5	91.0	244.5	71.3	150.7	131.7	134.1	401.8
May	112.8	77.7	52.5	30.5	109.5	65.9	187.9	108.0	16.7	87.3	234.0	68.1	145.7	131.4	128.6	394.8
June	113.8	77.8	53.3	31.2	112.5	66.4	189.3	106.3	17.5	86.5	228.1	67.4	149.2	129.3	131.0	417.8
July	114.3	77.2	53.8	31.9	111.7	66.9	190.1	102.4	18.6	87.0	224.3	66.8	153.9	131.6	137.2	428.5
August	114.7	79.0	53.1	29.7	113.2	67.1	191.4	103.0	18.0	89.8	218.9	68.0	157.1	135.7	142.5	444.2
September	119.5	79.7	54.8	30.2	114.2	70.0	200.6	113.6	20.3	93.9	220.6	70.6	162.5	138.2	149.7	488.1
October	126.9	80.6	59.8	33.4	114.6	77.7	212.3	127.3	24.4	101.9	232.5	73.4	171.7	135.6	162.6	519.3
November	131.8	84.5	62.4	34.6	116.5	81.8	219.9	140.4	27.5	107.0	233.4	74.4	179.6	143.6	178.3	546.2
December	129.2	87.7	62.8	34.6	120.4	82.1	212.8	139.4	29.7	112.5	215.4	73.5	182.3	145.3	181.9	540.0
<u>1937</u>																
January	137.4	94.4	68.5	38.7	122.0	91.1	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3
February	142.4	96.7	73.1	41.8	125.8	97.5	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7
March	147.2	95.9	71.0	39.6	124.2	94.7	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2
April	136.2	94.0	64.1	35.0	122.0	85.1	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9
May	132.2	92.7	63.0	32.8	124.7	84.0	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7





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

Number of Stocks 1938	:	Gold	:	Base Metal	:	Total Index 24
	:	21	:	3	:	
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
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
1936						
October		126.4		289.4		158.2
November		131.8		312.5		167.0
December		131.3		317.8		167.7
1937						
January		137.5		329.6		174.6
February		139.4		344.8		177.2
March		133.0		340.5		172.6
April		120.0		288.0		154.1
May		111.3		269.3		142.1
June		105.9		255.0		134.7
July		109.2		278.9		141.8
August		112.5		287.4		146.2
September		103.5		224.5		127.6
October		104.3		192.4		121.6
November		113.8		192.4		129.4
December		115.5		213.1		134.3
Weekly Index Numbers						
Week ending Dec. 2nd		113.5		198.1		130.1
" " " 9th		114.1		207.5		132.3
" " " 16th		114.2		206.7		132.3
" " " 23rd		116.1		221.8		136.2
1938 " " 30th		117.9		219.0		137.6
Week ending Jan. 6th		119.6		226.4		140.1
" " " 13th		119.9		247.2		144.3

x Weekly figures.





WEEKLY AVERAGE PRICES OF 24 MINING STOCKS  
OCTOBER - DECEMBER, 1937.

	O C T O B E R				N O V E M B E R				D E C E M B E R				
	7th	14th	21st	28th	4th	11th	18th	25	2nd	9th	16th	23rd	30th
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>GOLD GROUP</u>													
Beattie	1.16	1.12	1.04	1.07	1.16	1.24	1.27	1.27	1.29	1.30	1.28	1.28	1.27
Bralorne	7.78	7.67	7.17	7.47	7.95	7.90	7.83	7.83	7.77	7.92	8.00	8.08	8.31
Buffalo-Inkerite	10.46	10.22	10.08	10.89	11.27	11.82	11.75	11.42	11.89	12.25	12.12	13.44	13.17
Central Patricia	2.29	2.15	2.05	2.13	2.28	2.59	2.55	2.37	2.45	2.48	2.40	2.37	2.34
Dome	42.79	41.90	39.17	41.87	45.25	46.92	46.37	47.46	47.69	49.95	50.66	53.31	55.32
God's Lake	.55	.52	.45	.47	.51	.55	.53	.49	.49	.50	.48	.46	.46
Hollinger	12.73	12.02	11.27	11.93	12.46	12.52	12.44	12.16	12.52	12.93	12.89	12.94	12.87
Howey	.52	.50	.26	.28	.29	.30	.29	.29	.28	.28	.27	.28	.28
Kirkland Lake	1.32	1.23	1.14	1.19	1.22	1.29	1.23	1.16	1.23	1.26	1.23	1.29	1.29
Lake Shore	49.93	48.20	47.29	49.46	50.83	51.80	51.00	51.62	51.42	49.42	49.92	50.87	52.42
Little Long Lac	4.89	4.78	4.38	4.52	4.93	4.97	4.81	4.64	4.71	4.91	4.82	5.03	5.12
Macassa	5.19	4.88	4.42	4.62	5.09	5.20	5.07	4.81	4.90	4.90	4.82	4.86	4.79
McIntyre	36.81	36.27	33.12	34.87	36.14	37.42	36.39	36.58	37.37	37.04	37.42	38.02	39.45
Pickle Crow	5.15	4.96	4.79	5.02	5.26	5.54	5.50	5.20	5.20	5.29	5.29	5.22	5.09
Pioneer	3.62	3.54	3.25	3.27	3.38	3.47	3.26	3.12	3.23	3.07	2.91	2.99	2.97
Reno	.78	.78	.76	.75	.75	.79	.65	.65	.65	.64	.61	.61	.60
San Antonio	1.42	1.40	1.37	1.34	1.35	1.48	1.44	1.37	1.35	1.38	1.35	1.34	1.35
Siscoe	3.33	3.16	2.88	3.04	3.29	3.61	3.51	3.34	3.37	3.47	3.31	3.33	3.36
Sylvanite	2.94	2.86	2.70	2.84	2.96	3.15	3.07	2.96	2.90	2.97	2.97	3.03	3.05
Teck-Hughes	4.89	4.87	4.62	4.71	5.01	5.18	5.10	5.01	5.12	5.22	5.17	5.27	5.41
Wright-Hargreaves	6.69	6.56	6.24	6.57	7.01	7.46	7.28	7.48	7.49	7.47	7.40	7.43	7.40
<u>BASE METALS GROUP</u>													
Falconbridge	5.94	5.73	5.22	5.42	5.51	5.05	5.16	4.93	5.02	5.35	5.00	5.23	5.32
Hudson Bay	22.62	21.72	20.00	20.25	21.33	19.90	21.54	18.71	21.17	22.25	22.33	23.42	22.70
Noranda	50.21	47.37	44.08	46.71	48.08	46.85	47.83	44.94	47.64	49.79	49.50	53.87	54.15





INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS, 1929-1937.  
(1926=100)

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices, on the base 1926=100, rose from 114.8 for November to 115.6 for December. Prices mounted briskly as the month opened and subsequently were well maintained until the third week. A second advance then commenced which continued for the balance of the month. Among the provincials Manitobas were conspicuous for weakness and losses of over 10 points were suffered by some issues. British Consols at London were  $\frac{1}{4}$  point lower while the Dow-Jones list of 40 high-grade United States bonds averaged fractionally higher. The index of Dominion of Canada long-term bond yields declined from 68.8 for November to 67.4 for December. Selected Ontario bonds averaged 3.41 for the month, according to information received from Messrs. Wood, Gundy & Co. Ltd., and the index of yields fell from 72.7 to 71.2.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1929-1937.  
(From data issued by A.E. Ames and Company, Ltd.)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
January .....	101.4	99.0	103.1	94.1	103.3	104.6	115.9	113.6	117.7
February .....	101.0	99.3	103.1	94.9	103.4	105.4	114.2	115.0	115.3
March .....	99.2	99.9	103.7	96.4	102.1	107.9	115.0	115.5	112.9
April .....	100.2	100.5	104.5	96.2	102.9	109.4	114.5	115.7	112.7
May .....	100.0	100.9	104.0	96.3	103.8	110.3	115.2	115.9	113.8
June .....	98.3	101.0	105.4	94.6	104.9	110.4	114.2	117.0	114.9
July .....	98.3	101.2	105.3	97.0	104.8	111.1	114.5	118.0	115.1
August .....	99.3	102.1	105.3	101.0	105.6	112.3	114.8	119.1	115.5
September .....	99.0	103.0	102.1	101.8	105.7	112.6	110.9	119.1	115.3
October .....	98.2	103.2	98.1	103.8	105.0	111.1	110.2	117.1	114.5
November .....	98.7	103.2	97.4	102.6	104.2	112.2	112.5	117.6	114.8
December .....	99.4	103.1	95.5	101.2	103.6	115.2	112.5	118.2	115.6

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1929-1937.  
(From data issued by A.E. Ames and Company, Ltd.)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
January .....	97.3	102.1	93.9	112.7	96.3	93.2	70.9	72.4	64.6
February .....	98.3	101.4	93.6	112.2	96.0	91.0	73.2	70.8	68.4
March .....	102.3	101.1	91.9	109.1	97.7	86.1	71.4	69.9	72.7
April .....	100.9	99.3	90.0	109.8	96.6	83.8	72.2	69.5	73.2
May .....	100.2	98.4	89.3	109.3	95.0	81.8	71.4	68.8	71.0
June .....	104.0	98.2	88.3	111.7	93.3	82.1	73.4	66.9	69.3
July .....	104.0	98.0	88.3	107.5	93.5	80.1	72.1	65.1	69.0
August .....	102.0	95.9	88.3	100.5	92.2	77.8	71.6	63.2	68.1
September .....	102.8	93.9	95.5	98.7	92.4	77.2	79.8	63.1	68.3
October .....	103.7	93.6	105.2	96.2	93.5	79.3	78.9	66.2	69.7
November .....	103.3	93.6	107.7	98.5	94.3	77.2	74.5	65.1	68.8
December .....	101.4	93.9	111.7	99.4	95.1	71.3	75.5	64.1	67.4

WEEKLY INDEX NUMBERS<sup>x</sup> 1937.

Date		Prices	Yields
September	2	115.7	67.7
	9	115.7	67.7
	16	115.5	68.1
	23	115.4	68.4
	30	114.7	69.2
October	7	114.8	69.4
	14	114.7	69.6
	21	114.5	69.7
	28	114.2	69.9
November	4	114.3	69.9
	11	114.9	68.7
	18	114.9	68.7
	25	114.9	68.8
December	2	115.0	68.6
	9	115.3	67.8
	16	115.3	67.9
	23	115.8	67.0
	30	116.1	66.2

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





EXCHANGE QUOTATIONS AT MONTREAL, 1937.

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 Franc	Belgium Belga	Italy Lira	Switzerland Franc	Nether- lands Florin	Norway Krone	Sweden Krone	Denmark Krone	New York Funds	London Sterling
Former gold bar	1.00	4.8666	.0392	.1390	.0526	.1930	.4020	.2680	.2680	.2680		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$1935	\$1935
1937 - November - High	.9998	5.020	.0342	.1707	.0527	.2327	.5559	.2522	.2588	.2241	(Monthly Averages)	
Low	.9981	4.983	.0337	.1691	.0525	.2306	.5524	.2492	.2557	.2214		
Average	.9992	4.991	.0339	.1699	.0526	.2313	.5541	.2507	.2573	.2228		
Close	.9994	4.991	.0340	.1699	.0526	.2311	.5556	.2507	.2573	.2228		
1937 - December - High	1.002	5.004	.0340	.1701	.0527	.2316	.5569	.2515	.2580	.2235	July	1.002
Low	1.000	4.984	.0339	.1698	.0526	.2308	.5549	.2504	.2570	.2225	Aug.	1.006
Average	1.000	4.999	.0340	.1699	.0526	.2313	.5562	.2511	.2576	.2231	Sept.	1.008
Close	1.001	5.002	.0339	.1698	.0526	.2314	.5569	.2513	.2578	.2233	Oct.	1.014
											Nov.	1.011
											Dec.	1.009
											Aver.	1.005
												1936
												1936
											Jan.	1.000
											Feb.	0.999
											Mar.	1.001
											Apr.	1.005
											May	1.002
											June	1.003
											July	1.001
											Aug.	1.000
											Sept.	1.000
											Oct.	1.000
											Nov.	0.999
											Dec.	0.999
											Aver.	1.001
												1937
												1937
											Jan.	1.000
											Feb.	1.000
											Mar.	1.000
											Apr.	0.999
											May	0.998
											June	1.001
											July	1.001
											Aug.	1.000
											Sept.	1.000
											Oct.	1.000
											Nov.	.999
											Dec.	1.000

x Free market rate.





MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1934-1937.  
Issued by the Standard Statistics Company, Inc., New York.  
(1926=100)

	Total 419 Stocks	Industrials 347 Stocks	Railroad 32 Stocks	Utilities 40 Stocks
<u>1934</u>				
January	74.6	82.9	44.5	72.2
February	80.9	88.9	50.5	80.7
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
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	129.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
1st week of December	81.1	93.5	30.8	79.7

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