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# IFPARIMENT OF TRADE AND COMERCE <br> DOMINION BUREAU OF STATISTICS - CANADL <br> INTERNAL TRADE BRINCH 

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## PRICE MOVEMENTS, FEBRUKRY 1937

## C:MMCDITIES

After a minor setback in the latter half of January, commodity price levels tumed upward again in February, supported principally by exceptional strength in meials. This was apparent in iron and steel, as well as among the non-ferrous metals which were bought feverishly in international markets during the last two weeks. At the same time wheat prices were reacting from their mid-month peak, while raw silk and raw sugar also moved lower. The latter declined as it bocame more certain that a processing tax was to be imposed upon raw suger in the United States. Spot coffee quotetions did not fully reflect the chatic condition in Brazilian futures, which dropped sharply at tho end of Fobrunry, $\Omega=$ two week Sentos coffee brokersi strike ondedo Eerlier in the month $\Omega$ sharp rise was reported to havo caught a lorge "short" intorest in a vulnerable position. Rgg prices stiffened in the final meek after a series of almost unbroken doclines since the beginning of the year. Livestock, rubber and cotton remained fairly steady through out the month. The Dominion Bureau of Statistics index number of wholesale prices advanced from 81.6 at the end of January to 83.0 for the week of Fobruary 19 , and remained at that level subsequently. The February monthly index was 82.9 as comparod with 81.3 for Janurry.

## COST OF IIVING

A slight upward tendency in foods, furl and miscellaneous itoms caused the Dominion Bureau of Statistics cost of Iiving index for Canada to advance from 81.6 in January to 81.8 in February. The food group rose from 75.2 to 75.6 , gains for potatoes. beans, flour, lard and mests being of more consequence than declines for eggs sud butter. The comparntive figure for Febmuny of the previous yocr wns 72.9 . Increased prices for conl were responsible for an advance in the fuol index from 86.5 to 86.6 . An index for miscellnnoous items moved up from 92.3 to 924 , influenced by higher prices for gasolone in a xumber of larger centres.

In June, 1933, the cost of living index had fallen more than 23 per cent。 be.. low pre-depression levels, and since than it has risen slightly less than 7 per cent, Thue for February, 1937, the index was still 18 per cent. below the 1929 leve $l_{b}$.

## SECURITIES

Interest in industrial and utility common stocks quickened in the second half of February, when selective buying of market leaders sent price averages upward, more particularly in the industrial section. The price rise among the industrials was led by Intermational Niekel and Consolidated Smelters although these stocks reacted in the final week. Brazilian Power and Traction daminated the Utility group. OLI stocks also were sharply higher, and moderate firmness appeared in food issues. Machinery andequipment regained earlier losses in the latter half of the month. Pulp and Peper issues moved irrogularly to show little net change, while benks were slightly weaker. The Buresu of Statistics price index for industricis mounted from 221.9 to 236.2 between the closing weeks of Jenvary and February, while utilities advanced from 69.2 to 74.5 . In the mining section, lighter trading was centred upon base metals and oils. The base metal price index advanced from 321.8 to 356.5 during Febmary, while the gold section moved lower from 13908 to 137.5 despite a rally in the closing days of the month. Dominion of Canada long-term issues declined sterdily, although less sharply then gilt-edged bonds at London. An index of Dominion of Canedr prices fell from 117.3 to 114.6 , while a corresponding serios for yiclds advanced from 65.1 to 69.6.

## FOHRIGN EXCHANGE

Although spot rates in forsign exchange markets remained fairly steady during February, evidence of pressure жas apparent in several currencies. The \& sterling at Montreal moved slowly but steadily lower during the last two weeks of the month, falling approximately one cent to slightly below $\$ 4.89$. Tho French franc also doclined during this period, weakening noticoably on Fabruary 27, when charges were made in the French Chamber of Deputies that henvy gold lossos had occurred recently. Those were denied and an official spokosman statod that Irance plannod to adhore to the tri-partite gold agreoment. It was later announced that the franc was to be maintained at present parities
 step on February 25 when the Benic of the Netherlonds buying price for gold was reduced
$\qquad$ $4 \cos ^{2} 4$
and purchasine rutes havo since been suiject to daily negotiations. This was followed by recovery of earliec iosses in the florino

## IRVIT OS IMPORTANT COMMODITI MARNETS

WHEAT AND OTNER [RLINS: Internationa]. Theat marirets advanced sharply during the first half of Fscruary: wher European demand was fairly active, The greater part of this gain was suivequantly lost; howəver, as overseas buying doclined while the leading exporting countiies continued to offer freely. Argentine shipments have been very heevy and quantitios afioat in the attor helf of Fubruery were unusually large。 It mas nnticipated, however; thit Argentins stociss ior cxport would not permit tho rocent level of shipments to vo meintitnod muxh longer。 A revival of buying from the United Kingdom nd the Continenti stiffezed peicos reain in the closing doys of tho month, and the Winnipeg cash pricc for Nonl Manition lortheralosed ot $\$ 2.257 / 8$ per bushel for 2 net gin of 5 conts, but down 5 cente fiom tho monthis high reached on februny l3o onts, flnx: and bnaloy also closod singhely higher, but rye dropped nearly 3 cents per busheln

| Desoriptions (Banss, cech per 0ushel, | February | Janiuary | Felruary | February |
| :--- | :--- | :--- | :--- | :--- | :--- |

HLOUR AND MITTWI) ERODUCYS: Lack of stability in wheat prices eppearé to react unfavourably upon the flour marke i , although modsxetely ective domestic kusiness accompanjed the rise in wineat in ithe ficst half of February. In the final two weeles both dongstic and export trads laggec as whes: daclined. The export siturtion on the west coasi was reported to bo oxceptiojully dull. Bran and shorts at Montreal moved steadily lower throughout the noontio

| Descriptions | $1936$ <br> Eebruary 15 | $\begin{aligned} & 1937 \\ & \text { January } 15 \end{aligned}$ | $\begin{gathered} 1937 \\ \text { Eebruazy } 1.2 \end{gathered}$ |
| :---: | :---: | :---: | :---: |
| Flour, No. 1 patent, Manitoba, por barrel, Nontreal | $\begin{gathered} \$ \\ 506 \cdot 5 \end{gathered}$ | $\begin{aligned} & \$ \\ & 7.50 \end{aligned}$ |  |
| Folled oats, Toronto, per 90 powd bag o | 2.65 | 3.55 | 3.65 |
| Oatmenl, Toronto, per 98 yound bag o.... | 2.97 | 3.85 | 3.96 |

SUGAR: The approach of another international conference to deal with tino sugar situation found sugar marlets inclined towards buoyancy during February, although the reverso of this was tme in the United States. New Yorir spot quotations and the No. 3 future moved gradualiy lover throughout the month in anticipation of a processing tax on raw sugar. The Noc 4 future at New York reflecting world prices, made substantial gains towards the close of the montho

| Descriptions | $\begin{aligned} & 1936 \\ & \text { Hebruary } 15 \end{aligned}$ | $\begin{gathered} 1937 \\ \text { January } 15 \end{gathered}$ | $\begin{aligned} & 1937 \\ & \text { Fobruary } 15 \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| Granulated sugar, standard, per cwto, | \$ | \$ | \$ |
| Montreal 000000000.0........ | 4.71 | 4.80 | 4.80 |
| Yellow sugar, No. 1 per cwto, Montreal ... | 4042 | 4.52 | 4.52 |
| B.W.I. raw sugar, por cwt., Montreal, <br>  | 1.95 | 2.17 | 2.12 |

RUBBEIR: The practical certainty thet mbber consumption will be maintained or accelerated for sone months to come, while fastern producers are incapable of expending production immediately to the limit of quots. increases, remained the principal basis for further steady price gioins during Februnry. A tight spot position existed in the United Kingdom where stocks nt the ond of the month were less then 65,000 tons, while in the United States avภilable suyplius totalled less than 200,000 tons, scarcely sufficient for four month's consumption.

|  | $\begin{gathered} .2936 \\ \text { February } \end{gathered}$ | 1937 <br> January | $1937$ <br> February <br> Averare |
| :---: | :---: | :---: | :---: |
| Descriptions | Average | Average | Averase |
|  | $\phi$ | $\phi$ | $\phi$ |
| Raw rubber per yound at New Ynil(Canadian funds) |  |  |  |
| Standard latex crepe shsulv . | 15.8 | 22.9 | 23.4 |
|  | 15.5 | 21.5 | 21.5 |

 sustaining factor in cattie maricts in Fevruary ingpits the restricted Lenton demand， supplies were kopi well adjusted to requirements and yeady clearances were recorded． The export movement to the Uaited States contranca ia liveral voluno and the higher
 and lambs averaced loweri。 Hoe nerimis noved irrugularily witin pricas weaker in tha Hast but slightly highor at mestum pointo．

| Descriptions | Folituary Average | 1937 cianuary Averame | $\begin{gathered} 2937 \\ \text { Eebruary } \end{gathered}$ Ar9zaze |
| :---: | :---: | :---: | :---: |
| Steors：good over 1050 pounds：？er crit． at 「リビン2\％ |  | $6$ | $6_{0}^{\$}$ |
| Wincteg＝：0 | 40.34 | 5.32 | 50.43 |
| Calves，good Teal，per cirto at horomis | $\begin{array}{r} 1049 \\ 7 \quad 81 \end{array}$ | $\begin{array}{r} 0.93 \\ 7.69 \end{array}$ | $9041$ |
| Lambs，good hundeweselt jtw urt． |  |  |  |
|  <br>  | $\begin{aligned} & 8.15 \\ & 7=40 \end{aligned}$ | $\begin{aligned} & 9,8 ? \\ & 8,26 \end{aligned}$ | $9064$ |
| Hogs，bacon，jer cxto at warato docos | 8.59 | 853 | 8 ¢23 |
| Whantyg cono | 3.38 | 7071 | 1.74 |

 of activity until towards the closs of tite montin Buers continmed cautious and purchases for imnediate neods ouly wers ande cold eorese nioldings of croarery uriter mere esti．．




Descrivtions

Jobbing Price of first grade cetwiex： prints per pound at


1937
Tanvary
Auerage

1957
February steregs
25.6
27.4

EGGS：Ior the first threa mecke，no scostention ckiang occurred in aEE market
 woro in oxcess of demand．Latar，as offerings decljnsd．the market steadied and price advances were comon during the fourtin neako Consumption duand sncreased and consider able quantities wore moved to hatcharios．The Aericultural Brancio of the Dominion Bureau of Statistics showed colk storgge stocks on Fobruary I．sproxinataly 9＇2，000 dozen or 25 poce iess than holdings on the first of the provioves movin．


Comrion：Cotton prices followed an uneveniful carnos in the New York market throughout February．Movemeass wore narrow and declines tere influenced largely at first by the uncertainty regarding the plans for the reloase of loan cotton．Spot business was limivad and preparations for planting vointod to an expansion in next yearis acreage． Towards the close of the month prices stiffened as oversoas buying increased．Exports for the week ended February 26，at 81,000 beles were 21，000 baies greater then in the previous week．World visible supplies of American cotton stood at 5，603，000 balos on Fobruary 26 as compared with $6,087,000$ kelos on Jemuary 29．


SIIR：Slow domand in the Thited States tarmot and reports of increasing arrivals from the interior at jrpanose ports were followad by dowaward revision in silk prices in the opeming days of Tabruary．Subsecuent to the settlement of tho auto strike， prices of silk together with many other commdithes moved uy but the market soon reacted． to the proseure of porsistent liquidation．United Siates miln takings of raw silk in February aggrogated 38,484 balas as connared witill 44,193 baics in jemuary．

Raw silk，per pound，quoted on a 60 day basis at New York（Cenadian funds）
Special grand XX 85 joco 20me？denietsooen

| 2936 | 1937 | 1937 |
| :---: | :---: | :---: |
| February | January | February |
| 虫をracte | Average | Averafe |
| \＄ | \＄ | \＄ |
| 1．89 | 2.09 | 2.04 |
| $\pm .87$ | 2.20 | 2．17 |

HOOي：A scarci $u$ of all gran̉os of Canedian wools was recorded and offerings wexe mado at slightly higne levalso Teclining prices in several primary centres were followed by a husitant attitude on the part of Cemadien buyers and the volume of spot businoss transacted wns IN N．

| Descripitons | $\begin{gathered} 1936 \\ \text { Yevmary } 15 \end{gathered}$ | $\begin{gathered} 1937 \\ \text { Januar. } 15 \end{gathered}$ | $\begin{array}{r} 1937 \\ \text { February } \end{array}$ |
| :---: | :---: | :---: | :---: |
| Paw wool wor pound in cuancitics of 20，000 pounds 9i more foo，be Weston | $\phi$ | $\phi$ | \％ |
| Eastern，bright，low，mediun j／E blood <br>  Wastern semi－bisht t klood staple | 20：0 | 30.0 | 31.0 |
| 5815 －60？ 5000000000000000000000000000 | 21.0 | 27.0 | 27.0 |

IUWUSR ANT TTMESR：30tw domestic and forsign domand for lumber increased and pricos stiffened during Februarr Feather conditions had retardad milling and logging operations in British Columbia and led to the complete shutting down of several logging carps．Jnvaitories snowed the siocks of westirn grados in oasterm dealers yards to be lowo Considerable reill businoss mas boon booked but most ordors wero for shipment after the froight rates hevo been reducedo Beavier ordors from foreign sources were reported but the export situation contirued to be facod with high freight rates and a shortage of shipping spece。

| Descriptions <br> Price Indax Numbers 1925wiO0 | $\begin{aligned} & 1936 \\ & \text { Rebruary } \end{aligned}$ | $\begin{gathered} 1937 \\ \text { January } \end{gathered}$ | $\begin{aligned} & 1937 \\ & \text { February } \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| White Jine Jumber | 89.8 | 93.4 | 99.5 |
|  | 72.1 | 89.3 | 93．7 |
| Fir Lumber 000000000000000000000000000000 | 95.4 | 99.5 | 99.9 |
| Cedar Tumbez 000 | 92.5 | 94.7 | 9407 |

ITON AND STEEI：Tncreasod activity and higher prices featured the Canadian iron and steel market in nekruary．The ewarding of contracts approximating $\$ 35,000,000$ by Canadjan railivays stepped up production operations and orders for many lines of stecl products werc rocorded at the Fighest lovel since 1929．The mining industry was respon sible for considorablo buying end the agricultural implements industry continued to show keen interest．DYmand for raw material increased．while the shortage of scrap has diverted trade to heavier purchases of fig iron。

| Descriptions | $1936$ <br> February 15 | $\begin{gathered} 1937 \\ \text { January } 15 \end{gathered}$ | $1937$ <br> February 15 |
| :---: | :---: | :---: | :---: |
|  | \＄ | \＄ | \＄ |
| Pig iron foundry Nos 2 per gross ton，carlots fo．0．b．sellers＇works ．0．0．0．0．0．0．0．0．0．0．00 | 20.50 | 21.50 | 22.50 |
| No．l scrap iron，per gross ton，delivered |  |  |  |
| at Canadian foundry | 10.00 | 12.00 | 14.00 |

BUILDING ADD CONSTRUCTION MAIERIALS， 1913 w 100
（See page $\&$ for these data on the base 192（w100）

|  | ： |  | 336 |  | 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Febo | oct． | Nov． | Dec. | Jan． | Feb。 |
| Building and Constmetion |  |  |  |  |  |  |
| Materials 000．ncoo．0．0．0．0．0c | 125.6 | 129.2 | 129.5 | 131.3 | 132.9 | 135.9 |
| Irmber 0.00000000000000000000 s | 125.5 | 131.6 | 131.7 | 132.1 | 136.5 | 141.4 |
|  | 117.8 | 120.1 | 120.1 | 122.0 | 122.8 | 122.7 |
| Miscellaneous 000．0．00000．0．0． | 13102 | 132.7 | 133.1 | 136.4 | 135.5 | 137.5 |


|  | $\begin{aligned} & \text { No. of: } \\ & \text { Price } \\ & \text { Series: } \end{aligned}$ | Yearly Average 1935 | $\begin{aligned} & \text { Feb. } \\ & 1936 \end{aligned}$ | $\begin{aligned} & \text { Dec. } \\ & 1936 \end{aligned}$ | $\begin{aligned} & \mathrm{Jan}_{1937} \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Feb. } \\ & 1937 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Index 567 Commodities | 567 | 72.1 | 72.5 | 79.7 | 81.3 | 82.9 |
| CHIEF COMPONENT MATERIALS CLASSIfICATION |  |  |  |  |  |  |
| I. Vegetable Products(Grains, fraits, etc.) | 135 | 67.3 | 66.3 | 84.3 | 87.6 | 88.5 |
| II. Animals and Their Products | 76 | 70.4 | 72.1 | 73.9 | 75.4 | 75.2 |
| III. Fibres, Textiles and Textile |  |  |  |  |  |  |
| IV. Wood, Wood Products and Paper | 49 | 64.2 | 69.4 | $69.6$ | 72.8 | 72.9 73.9 |
| V. Iron and Its Products | 44 | 87.2 | 87.3 | 91.4 | 92.1 | 4. |
| $\begin{array}{llllllllll}\text { VI. Non-Terrous Metals and Their Products } & 18 & 69.1 & 68.6 & 77.8 & 82.4 & 86.2\end{array}$ |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Producte | 83 | 85.5 | 85.9 | 85.8 | 85.5 | 85.9 |
| VIII. Chemicals and Allied Products | 77 | 79.1 | 77.2 | 79.1 | 79.3 | 80.0 |
| PURPOSE CTASSIPICATION |  |  |  |  |  |  |
| I. Consumers' Goods | 236 | 73.6 | 73.9 | 76.9 | 77.7 | 78.6 |
| Foods, Beverages and Tobacco | 126 | 70.4 | 71.3 | 77.4 | 79.4 | 79.7 |
| Other Consumers' Goods | 110 | 75.7 | 75.7 | 76.5 | 76.6 | 77.8 |
| II. Producers' Goods | 402 | 69.5 | 69.3 | 80.4 | 83.2 | 84.5 |
| Producers' Equipment | 24 | 89.8 | 90.3 | 91.8 | 97.7 | 91.8 |
| Producers' Materials | 378 | 67.2 | 67.0 | 79.1 | 82.3 | 83.7 |
| Builaing \& Construction Materials | 111 | 81.2 | 84.2 | 88.0 | 89.1 | 91.1 |
| Manufactuers' Materials | 267 | 64.8 | 64.1 | 77.6 | 81.2 | 82.5 |
| ORIGIN CLASSIFICAIION |  |  |  |  |  |  |
| Total Raw and Partly Manufactured | 245 | 66.0 | 67.5 | 79.3 | 82.4 | 83.8 |
| Total Pully and Chiefly Manufactured | 322 | 72.8 | 72.2 | 77.3 | 78.4 | 78.8 |
| I. Articles of Farm Origin (Domestic and Foreign) |  |  |  |  |  |  |
| A. Field (grains, fruits, cotton, etc.) |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 95 | 56.2 | 55.9 | 78.0 | 82.7 | 84.0 |
| (b) Fully and chiefly manufactured | 91 | 72.8 | 71.3 | 80.7 | 81.7 | 82.0 |
| (c) Total | 186 | 65.1 | 64.2 | 79.5 | 82.2 | 82.9 |
| B. Animal |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 46 | \$1.6 | 75.8 | 78.0 | 79.5 | 80.5 |
| (b) Fully and chiefly manufactured | 59 | 69.9 | 70.0 | 73.5 | 75.2 | 74.8 |
| (c) Total | 105 | 70.6 | 72.5 | 75.5 | 77.1 | 77.3 |
| O. Canadian Farm Products(1) Field (Erains, etc) |  |  |  |  |  |  |
| (1) Field (grains, etc.) | 52 | 57.3 | 58.9 | 83.4 | 88.3 | 89.6 |
| (2) Animal | 18 | 74.0 | 77.8 | 80.8 | 82.1 | 82.6 |
| (3) Total | 70 | 63.5 | 66.0 | 82.4 | 86.0 | 87.0 |
| Articles of Marine Origin |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 5 | 61.8 | 63.7 | 69.5 | 68.7 | 69.1 |
| (b) Fully and chiefly mamufactured | 11 | 72.0 | 70.0 | 69.6 | 69.3 | 69.5 |
| (c) Total | 16 | 69.2 | 68.3 | 69.6 | 69.1 | 69.4 |
| III. Articles of Forest Origin |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 37 | 74.5 | 79.5 | 83.3 | 86.3 | 88.7 |
| (b) Pully and ehiefly manufactured | 20 | 56.1 | 57.6 | 58.1 | 59.7 | 60.7 |
| (c) Total | 57 | 64.7 | 67.8 | 69.8 | 69.7 | 73.8 |
| IV. Articles of Mineral Origin |  |  |  |  |  |  |
| (a) Ram and partly manufactured | 62 | 79.6 | 79.9 | 82.7 | 83.9 | 85.7 |
| (b) Tully and chiefly manufactured | 141 | 85.3 | 84.8 | 87.1 | 87.3 | 88.3 |
| (c) Total | 203 | 82.8 | 82.6 | 85.1 | 85.8 | 87.1 |
| IUPORT AND EXPORT CLASSIEICATION |  |  |  |  |  |  |
| Import | 76 | 77.9 | 78.4 | 83.8 | 86.1 | 87.7 |
| Export | 70 | 62.2 | 62.6 | 75.7 | 78.7 | 80.0 |

(1926:100)

|  |  | $\begin{aligned} & \text { No. of } \\ & \text { Pilce } \\ & \text { Series } \end{aligned}$ | $\begin{aligned} & \text { Yoarly } \\ & \text { :Average } \\ & : 1935 \end{aligned}$ |  | : Dec. <br> : 1936 | $\begin{aligned} & \vdots \\ & \vdots \\ & \vdots 1937 \\ & : 1937 \end{aligned}$ | $\begin{aligned} & \mathrm{t} \\ & : \mathrm{Feb} \text { 。 } \\ & : 1937 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total Index | 567 | 72.1 | 72.5 | 79.7 | 81.3 | 82.9 |
| I. | Vegetable Products | 135 | 67.3 | 66.3 | 84.3 | 81.6 | 88.5 |
|  | Truits | 15 | 77.1 | 70.1 | 75.4 | 82.7 | 85.2 |
|  | Fresh | 4 | 77.3 | 68.9 | 74.5 | 84.1 | 87.6 |
|  | Driod | 5 | 82.6 | 81.3 | 84.5 | 85.0 | 86.0 |
|  | Canned | 6 | 70.0 | 66.4 | 71.9 | 72.9 | 70.3 |
|  | Grains | 23 | 58.8 | 56.8 | 86.0 | 90.8 | 91.7 |
|  | Flour and Milled Products | 12 | 69.8 | 67.1 | 94.0 | 97.0 | 97.3 |
|  | Bakery Products | 2 | 83.0 | 83.4 | 87.2 | 83.9 | 85.3 |
|  | Vegetable Oils | 8 | 70.8 | $73.1$ | 81.7 | 87.7 | 84.1 |
|  | Rubber and Its Products | $9$ | 56.8 | $57.3$ | 62.0 | 62.4 | 62.4 |
|  | Sugar and Its Products and Glucose | 8 | 82.7 | 80.9 | 79.4 | 82.9 | 82.8 |
|  | Tea, Coffee, Cocoa and Spices | - 15 | 70.7 | 70.8 | 81.6 | 81.5 | 81.7 |
|  | Tobacco | 8 | 42.6 | 48.3 | 55.4 | 55.4 | 52.4 |
|  | Vegetables | 13 | 46.0 | 59.3 | 71.9 | 80.9 | 86.5 |
|  | Miscellaneous | 22 | 67.0 | 58.7 | 64.7 | 64.8 | 64.6 |
| II. | Animals and Their Products | 76 | 70.4 | 72.1 | 73.9 | 75.4 | 75.2 |
|  | Fishery Products | 16 | 71.5 | 71.2 | 72.2 | 71.6 | 72.0 |
|  | Furs | 9 | 51.7 | 58.5 | 62.6 | 62.9 | 75.1 |
|  | Hidos and Skins | 6 | 69.2 | 84. 7 | 102.1 | 114.1 | 109.3 |
|  | Ieather, Unmanufactured | 9 | 79.0 | 87.0 | 91.0 | 93.0 | 93.7 |
|  | Boots and Shoes | 2 | 85.3 | 87.0 | 90.0 | 89.4 | 90.2 |
|  | Live Stock | 4 | 79.4 | 77.3 | 71.7 | 78.7 | 80.0 |
|  | Meats and Poultry | 10 | 70.9 | 70.7 | 66.9 | 70.5 | 71.1 |
| - | Milk and Its Products | 12 | 68.2 | 70.0 | 76.1 | 77.9 | 77.1 |
|  | Fats | 5 | 77.1 | 71.1 | 74.8 | 81.9 | 81.5 |
|  | Egge | 3 | 60.5 | 71.7 | 75.6 | 64.2 | 56.9 |
| III. | Fibres, Textiles and Textile Products | 85 | 70.2 | 69.4 | 71.0 | 71.8 | 72.9 |
|  | Cotton, ram | 2 | 69.6 | 67.7 | 74.5 | 75.9 | 77.2 |
|  | Cotton Yarn and -Mhread | 5 | 82.2 | 82.1 | 83.4 | 83.4 | 83.5 |
|  | Cotton Fabrics | 19 | 76.4 | 72.1 | 74.4 | 74.4 | 76.0 |
|  | 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, Homp and Jute Products | 10 | 50.9 | 48.2 | 44.5 | 44.5 | 44.6 |
|  | Silk, raw | 9 | 27.0 | 29.3 | 32.0 | 33.3 | 32.4 |
|  | Silk Thread and Yarn | 2 | 63.9 | 62.3 | 62.3 | 62,3 | 62.3 |
|  | Silk Hosiery | 2 | 65.8 | 65.6 | 65.3 | 65.3 | 65.3 |
|  | Silue Fabrics | 4 | 46.3 | 46.9 | 44.6 | 44.6 | 48.0 |
|  | Artificial Silk Products | 5 | 50.5 | 47.0 | 45.8 | 45.8 | 45.8 |
|  | Wool, raw | 3 | 50.4 | 66.2 | 78.4 | 92.3 | 94.7 |
|  | Wool Yarns | 6 | 82.2 | 84.8 | 89.1 | 90.7 | 91.1 |
|  | Wool Hosiery and Knit Goods | 5 | 87.1 | 86.7 | 87.0 | 87.4 | 88.4 |
|  | Mool Blankets | 1 | 76.5 | 79.6 | 100.0 | 100.0 | 100.0 |
|  | Wool Clots | 6 | 72.9 | 77.6 | 81.1 | 84.4 | 84.4 |
|  | Carpets | 2 | 92.5 | 92.5 | 92.5 | 92.1 | 92.1 |


(CJ.assified According to Pumpose for which ussd)
(1926:100)

|  |  | Price Sories | Yearly <br> Avarage 1935 | $\begin{aligned} & \vdots \\ & : ~ F e b o \\ & \vdots \\ & 1936 \end{aligned}$ | $\begin{aligned} & \text { Joc. } \\ & 1936 \end{aligned}$ | $\begin{aligned} & \text { J.12. } \\ & 1935 \end{aligned}$ | $\begin{aligned} & \mathrm{Feb} \\ & 1937 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | CONSUMERSS GOODS (CROUPS A \& B) | 236 | 73.6 | 73.9 | 76.9 | 77.7 | 78.6 |
| A. | Foods, Bevereges and Tobacco | 225 | 70.4 | 71.3 | 77.4 | 79.4 | 79.7 |
|  | Beverages | 9 | 74.2 | 73.5 | T60 | 75.7 | 79.1 |
|  | Hlour and Milleci Products | 12 | 69.8 | 6701 | 94.0 | 97.0 | 97.3 |
|  | Bakery Projucts | 2 | 83.0 | 83.4 | 87.2 | 83.9 | 85.3 |
|  | Pish | 16 | 71.5 | 71.2 | 72.2 | 71.6 | 72.0 |
|  | Fruits | 25 | 77.1 | 70.1 | 75.4 | 82.7 | 85.2 |
|  | Meats and Foultry | 10 | 70.9 | 70.7 | 65.9 | 70.5 | 71.1 |
|  | Milk and Minke Products | 12 | 6s.2 | 70.0 | 76.7 | 77.9 | 77.1 |
|  | Sugar and Its Pronue ts | 8 | 82.7 | 80.9 | 79.4 | 82.9 | 82.8 |
|  | Vegetables | 23 | 46.0 | 59.3 | 71.9 | 80.9 | 86.5 |
|  | Eggs | 3 | 60.5 | 71.07 | 75.6 | 64.2 | 56.9 |
|  | Tobacco | 8 | 42.7 | 48.3 | 55.4 | $55.4$ | 55.4 |
|  | Miscellane ous | 18 | 74.8 | 71.6 |  | $81.7$ | 81.4 |
| B. | Other Consumers: Goods | 110 | 75.7 | $\because 5.7$ | 76.5 | 76.6 | 77.8 |
|  | Clothing, Boots, Shoos, Rubbers, Hosjery and Uinderwear Houschold Equipanosu and Supplios | 52 58 | $\begin{aligned} & 74.6 \\ & 76.5 \end{aligned}$ | $\begin{aligned} & 74.2 \\ & 76.8 \end{aligned}$ | $\begin{aligned} & 75.9 \\ & 76.9 \end{aligned}$ | $\begin{aligned} & 76.4 \\ & 76.8 \end{aligned}$ | $\begin{aligned} & 77.5 \\ & 78.0 \end{aligned}$ |
|  |  | 402 | 69.5 | 69.3 | 80.4 | 83.2 | 84.5 |
| O. Producors' Eunsman |  | 24 | 89.8 | 90.3 | 91.8 | 91.7 | 91.8 |
|  | Tools | 3 | 86.6 | 86.6 | 86.6 | 86.6 | 86.6 |
|  | Light, Hoat \& Eowor Esuipmont and Supplies | 17 | 90.4 | 90.9 | 92.5 | 92.4 | 92.6 |
|  | Explosives | $2$ | 7709 | 77.9 | 76.4 | 76.4 | 76.4 |
|  | Miscellane ous |  | 84.5 | 84.5 | 84.5 | 84. 5 | 84.5 |
| D. | Producers ${ }^{\text {a Materials }}$ | 378 | 67.2 | 67.0 | 79.1 | 82.3 | 83.7 |
|  | Building and Consiruction Materials | 111 | 81.2 | 84.2 | 88.0 | 89.1 | 91.1 |
|  | Iumber | 33 | 77.8 | 84.6 | 89.1 | 92.0 | 95.3 |
|  | Painters: Maverials | 13 | 71.1 | 6707 | 70. 2 | 70.6 | 70.5 |
|  | Miscellaneous | 65 | 87.0 | 88.0 | 91.5 | 90.9 | 92.2 |
|  | Manufacturers ${ }^{\text {a }}$ Materials | 267 | 64.8 | 64.1 | 77.6 | 81.2 | 82.5 |
|  | Textiles and Olothing | 64 | 67.9 | 67.3 | 68.9 | 69.9 | 71.2 |
|  | Furs and Leather Goods | 24 | 68.2 | 76.9 | 82.7 | 85.5 | 89.4 |
|  | For Metal Morking Industries | 41 | 72.5 | 72.2 | 80.5 | 84.3 | 88.2 |
|  | For Chenical Using Industries | 43 | 88.8 | 8800 | 90.3 | 90.4 | 91.1 |
|  | For Meat Packing Industries | 4 | 79 c 4 | 77.3 | 71.7 | 78.7 | 80.0 |
|  | For Milling and Other Industries | -s 23 | 58.8 | 56.8 | 86.0 | 90.8 | 91.7 |
|  | Miscellaneous Producers? Materinls | 68 | 59.8 | 59.4 | 68.4 | 71.2 | 71.0 |


|  | ！ | $\begin{gathered} \text { Average } \\ 1926 \end{gathered}$ | ：Yearly ： <br> ：Average：Feb． 1935 ： 1936 |  | $\begin{aligned} & : \text { Feb. } \\ & \vdots 1937 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| CATS，NO． 2 CO ． Ft．William and Pt．Arthur basis | Bush。 | $\$$ | $\begin{array}{ll} \$ & \$ \\ .385 & .355 \end{array}$ | $\$ 545$ | $\begin{aligned} & \$ \\ & \hline 550 \end{aligned}$ |
| WHEAT，No．l Man．Northern |  |  |  |  |  |
| Ft．Williarn and Pt．Arthur basis | Busho | 1.495 | .844 .821 | 1． 247 | 1.270 |
| FLOUR，First Patent，2－98＇s Jute Toronto |  | 8.821 | 5．425 5.600 | 7.500 | 7.600 |
| MUGAR，Br．Test Indies，Montreal | Cwt． |  | $1.899+1.950$ | $+2,170$ | ＋2．120 |
| SUGAR，granulated， Montreal | Cwto | 5.958 | 4.8324 .705 | 4.800 | 4.800 |
| xRUBBER，Ceylon，ribbed，smoked sheets fooobo New York | Ls $5 \%$ | ． 488 | .124 ． 155 | ． 215 | ． 215 |
| CAITIF，Steers，Good over 1050 lbs． Toronto | Cwt． | 70330 | $6.438 \quad 6.290$ | 6.120 | 6.400 |
| HOGS，Bac on |  |  |  |  |  |
| Toronto | Cwt． | 13．320 | 8.973 8．590 | 8.530 | 8．280 |
| BEET HIJEN，Packer Hides，Native Steer Toronto | ers， Lb． | c 135 | .122 .130 | ． 160 | ． 153 |
| HIDES，Packer，crops，NO．I \＆II．f．0．b Distributing points | b． Ib。 |  | －318．370 | 047.0 | 0410 |
| BOX SITES B， Oshawa | Ft． | ． 263 | ． 212.240 | ． 250 | － 250 |
| BUTIER，Creamery，finest，prints， Nontroal | Lb。 | － 390 | .249 .251 | －276 | －266 |
| CHRESI，Canadian，old，large， Montreal | Lb。 | ． 227 | .150 .150 | － 195 | －170 |
| EGG？，Grade＂A＂Iarge， Montreal | Doz。 |  | －312．324 | ¢． 296 | ． 263 |
| $\text { COTION, raw } 1 \text { " }-1 \text { 1/16" }$ Hemilton | Ib。 | c194 | .138 ． 135 | ． 150 | ． 153 |
| COMTON YARNS， 10 ＇s white，single Hosiery cops，Nill | Ib． | － 368 | ． 296.290 | c 335 | －346 |
| XEILJ，raw，specinl grand XX 85 p．c． New York， $13-15$ deniers | Ib． |  | 1.9041 .899 | 2，322 | 2.28 .1 |
| WOOL，enstern bright， $1 / 4 \mathrm{blood}$ ，domes Toronto | estic， Lb。 | － 306 | ．153．200 | － 300 | － 310 |
| WOOL，western range，semimbright $\frac{1}{3}$ blood，domestic，Toronto | Lbo | －316 | .160 .210 | － 270 | － 270 |
| PUTP，groundwood，No．I f．o．b．Mill | Ton | 29.670 | 19.15420 .099 | 21.517 | 21.611 |
| PIG IRON，Malleable，f．0．b．plant，Groser STEHL，morchant bars，mild | Gross Ton | 22.830 | 19.00019 .000 | 20.000 | 22.000 |
| Mill | 0 Lbs。 | 2.450 | $2.250 \quad 2.250$ | 24400 | 2.500 |
| COPPER，Eloctrolytic，domestic， Montreal | Cut． | 15.767 | $8.488 \quad 9.452$ | 12.970 | 14.618 |
| IEAD，domestic，f．O．b．carlots Montroal | Cowt。 | 8.154 | 3.9254 .516 | 6.670 | 6.793 |
| TIN INGOTS，straits，f．o．b． Toronto | Lb． | ． 669 | ． 555.535 | － 573 | － 563 |
| ZINC，Domestic，f．oob．cerlots Montreal | C．m\％ | 8.825 | 3.9924 .400 | 50360 | 6.196 |
| COAL，Anthracite，Moronto， f．O．b carlots | Gross Ton | 12.110 | 11.75311 .020 | 10，610 | 10.610 |
| COAI，Bituminous，N．S． run－of－mine | Ton | 6,083 | $5.250 \quad 5.250$ | 5.250 | 5.250 |
| GASOIENE |  |  |  |  |  |
| Toronto | Gal． | － 253 | .158 .150 | .150 | － 160 |
| SUIPHURIC ACID $66^{\circ}$ Benume Toronto | Wet Ton | 24.000 | 16.00016 .000 | 16．000 | 16.000 |

$x$ Canadian Fronds．

+ U．K．Parity．

WHOLESALE PRICES,
1936 AND 1937 ( $1926=100$ )










The Dominion Bureau of Stattstics index rumiver of retail prices, rents and costs of services on the base 1926 200, rose fion 81.6 in Jamuary to 81.8 in February: reflecting moderate increases in tho food, fuel and sundries groupso An index for retail prices alone, including foods, coai: coka, clothing, househoj.d requirements, etc., moved up from 77.0 to 7702 . Thom foois wera removed from this index it was 7807 in February as compared with 78.6 for tho previous muth

Gains for meate, buiter, lazd, flour, beans and potatoes causei the food indox to advance from 75.2 to 75.6 , which was the highest, point recorded since the spring of 1931. A rise in sirloin beef from $22.7 \phi$ to $23.9 \phi$, in weal from $1401 \phi$ to $14.9 \phi$, and in fresh pork from $20.5 \phi$ to 21.26 per pound were representativo of tho highor meat quotaitions. Oreamery butter advanced from $30.3 \phi$ to $30.9 \phi$ per puurd, while daixy butter averaged $27.0 \phi$ es against 26 osi in Jemunry In"t pricos incressed from $1509 \phi$ to $16.6 \phi$ per pound. Flowr rose from 4 ., $C \phi$ to $4,2 \phi$ per pound, making the continuntion of s. Eradual upward movement dating fin August of last ronr. Dry beans ndvanced from 609p to $702 \phi$ per pound. Pofatoss, which have been unusually high for the past year, rose again from $30.2 \phi$ to $3405 \phi$ per peck, which is zather more than the usual seasonal advance. Grade "A" eggs daclinec fam $906 \phi$ to $3.06 \phi$ per dosen, while an avarage of Grado "B" and "C" eggs was $26_{6} 3 \phi$ as comparat wivh $3 Z_{0} 6 \phi$ for Jemuary。

The fuel and lighting index cose from 36.5 to 86,6 as a result of slighty in creased prices for coal in a number of ceritres. The sub-inder for coal was up from 87.2 in January to 87.3 ia Felruary.

Higher prices for gesolene in two oincee of the larger cities caused the sub-index for motor operating cosis to move vi, fron 91.6 to 92.0 , which in ưm resultad in a riso in the sumdries group from 92.3 to $922_{0} 4_{0}$

INDEX NUNRGRS OF PRTAII PITCES, RFNTS, GND COETS OF SERVICES, 1913-FIBRRUARY, 1937.
(1926: 100 )

|  |  | $\begin{aligned} & \text { Total } \\ & \text { Index } \end{aligned}$ | ood <br> Index | $\begin{aligned} & \text { Freal } \\ & : \text { Index } \end{aligned}$ | : Ront <br> : Index | Cloth ing Index | $\begin{aligned} & \text { Sun- } \\ & \text { drios, } \\ & \text { Index: } \end{aligned}$ | Re tail <br> Pricos <br> Index <br> (Foods, <br> Fuel, <br> Clothing <br> Require- <br> ments, <br> etco) | : Retail <br> :Prices <br> : Index <br> (Fuel, <br> :Clothing <br> di hold <br> : Require- <br> : monis, <br> :otc.) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1913 |  | 65.4 | 66.2 | 65.8 | 64.1 | 63.3 | 66.2 | - | $\cdots$ |
| 1920 |  | 124.2 | 141.1 | 102.6 | 86.5 | . 253.2 | 104.0 | $\cdots$ | - |
| 1921 | ............. | 109.2 | 107.9 | 109.2 | 94.2 | 124.7 | 106.0 |  |  |
| 1922 |  | 100.0 | 91.4 | 104.6 | 08.1 | 105.7 | 106.0 | $\cdots$ | . |
| 1923 |  | 100.0 | 92.1 | 104.6 | 100.6 | 10404 | 105.3 | - | - |
| 1924 |  | 98.0 | 90.7 | 102.0 | 101.3 | 101.9 | 103.3 | $\cdots$ | $\square$ |
| 1925 |  | 99.3 | c 4.7 | 100.0 | 101,3 | 101.9 | 101.3 | - | - |
| 1926 |  | 100.0 | J.00.0 | 100,0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1927 |  | 98.4 | 98.1 | 97.9 | 98.3 | 97.5 | 99.1 | 97.9 | 97.9 |
| 1928 |  | 98.9 | 98.6 | 96.9 | 101.2 | 9704 | 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 | 8 | 95.7 | 10509 | 93.9 | 99.4 | 96. | 94.9 |
| 1931 |  |  | 10 | 94.2 | 1030 | 82. | 9, $0 \cdot 6$ | 82.7 | $80^{\circ}$ |
|  |  | $81{ }^{\circ} 5$ | 63. |  | , | 57.1 | 92 | 70.1 |  |
| 1934 |  | 78.5 | 69.4 | 87.7 | 80.1 | 6 | 92. 1 | 73.7 | $7 \cdot 7$ |
| 1935 |  | 79.1 | 70.4 | 85.8 | 81.3 | 69. | 92.2 | 7401 | 77.5 |
|  |  | 80.4 | 73.4 | 8704 | 82.6 | $70^{\circ}$ |  | 75.8 | 78.0 |
|  | April | 79.6 | 71.0 | 87.3 | 82.6 | 70.2 | 92.1 | 74.6 | 77.9 |
|  | May .... | 80.0 | 71.3 | 87.2 | 83.8 | 70.2 | 92.1 | 74.7 | 7109 |
|  | June ........ | 80.0 80.4 | 71.5 | 8508 85.8 | 8308 8308 | 70.7 | 92.1 | 750.4 | 780 |
|  | August...... | 81.0 |  | 85.8 | 83.8 | 7007 | 92.1 |  | 78.0 |
|  | September... | 81.7 | 75.1 | 86.1 | 83.8 | 10.6 | 92.2 | 70.6 | 78.0 |
|  | October ..... | 81.01 |  | 886 | 84.9 | 70.6 | 92.2 | 76.6 | 78.1 |
|  | December: | 81.7 | - | 86.7 | 84.9 | 71.6 | 92.3 | 77.0 | 78.6 |
| 1937 | January .... | ${ }_{81.8}^{81.6}$ | 75.6 | 86.05 86.6 | 84.9 8409 | 71.6 | 920.3 | 77.0 | 78.7 |

N.B. - Rontal indexes are calculated in May and Ociober only Cloihing indexes aro calculatod for March, June, Septomber and Deacmber as are cortain sub-indexes in the
Miscellene ous group. Difficultios in obtrining these data promptly, ceused revisions to
be often one or two months lavio.



## INTESTORS: INDEX NUMBERS OF COMMON STOCKS

Common stock prices moved irregularly higher on light trading from the beginning of the month till February 13 when the smallest turnover for the current year was recorded. Then, market interest revived and prices of market leaders particularly, showed decided gains, while trading broadened out considerably. The general monthly index for 96 stocks scored another advance, mounting from 137.4 in January to 142.4 in Februery. In the Industrial section, all sub-groups, with the exception of Beverages and Pulp and Paper, showed increases which were dominated by Industrial Mines. Despite the erratic course followed by this group in the second and fourth weeks of the month, the index soared from 549.3 in January to 586.7 in February。 Subsequent losses in the Machinery and Equipment sub-group were not sufficient to wipo out the substantial increase of 4.5 points for the week of February 11 when this index reached $3.65 \cdot 5$. Building liaterials registered gradual gains for each of the four weeks and the index fluctuated botween 199.7 on January 30 and 206.9 on February 27. Oil stocks and food issues likewise showed strength. Accordingly, 68 Industrials advanced from 222.0 in January to 228.8 in February. Twenty-three Utilitios mounted from 73.2 for the week of February 4 to 74.5 for the final weele of the month. In this group greatest interest was centred on Brazilian and the Power and Traction group continued to gain ground each week. Transportation held firm till the last week of February when the index gained 1.1 points due to the advance in price of C.P. R. The monthly index for Utilities was 73.1 as compared with 68.5 in the preceding month. Nine banks moved up from 94.4 in January to 96.7 in February, although an easier tendency was evident in the last two weeks of the month.

## WFEKTY INDEX NUMBERS OF 24 MINTNG STOCKS <br> $(1926=100)$

The general price index of twentymour mining issuos moved lower during the first two weeks of February, but due to a sharp rise in base metals, which were influenced by higher prices for lead, zinc and copper on international markets, the index mounted 9.4 to 182.6 on February 22, the highost level for the current year. In the final week, the index was depressod by a subssquent docline in base metals. Stocks included in the base metals group moved uncertainly in the first half of the month, before staging the abrupt advance noted above. This carried the group index from 316.4 for February 15 to 372.6 on the 22nd. After this sensational rise, the base metal issues reacted irregularly. Golds were weak throughout the month excopt for a brief period towards the close when this index registered a gein of 3.5 points. The monthly average was 139.4 for February, as comored with 137.5 for January. Appearing below is a table of average prices for the weeks of Fobruary 25 and Jenuary 28 , 1937, as compiled by the Dominion Bureau of Statistics.

SOID


## PRE FERRED STOCKS

The index number for twentymive preferred stocks was 100.4 in February as compared with 99.2 in Jenuary. Canada Cemont rose from 106.0 to 107.1, Canadian Hydrom Electric from 77.9 to 79.4 , Canadian 0il from 127.0 to 130.8 , Massey Harris from 59.6 to 62.9, National Breweries from 41.9 to 42.3. Simpson: s from 104.5 to 107.6, St. Lawrence Corp. A from 27.9 to 29.4 , Steel of Cenada from 75.5 to 81.9 , and Tuckett Tobacco from 156.1 to 159.1. Abitibi Power and Paper fell from 49.8 to 48.4 , Canadian Car and Foundry from 29.9 to 28.9 , Cenadian Canners "B" from 11.6 to 11.0 , and Goodyear Tire and Rubber from 56.6 to 55.9 .

INDEX NUNBERS OF 25 PREFERRED STOCKS
$\left(\begin{array}{l}1927-1937) \\ (1926=100)\end{array}\right.$
1927


$1926=100$



16
TNDEX NUMBERS OF TWENTY-FOUR MINING SIOCKS
(1926=100)


Wesix]y Indax Numbers

| elk | ending | Januaxy | 7 th |
| :---: | :---: | :---: | :---: |
| 11 | 1 | 13 | 14 th |
| ${ }^{1 i}$ | 3 | " | 21st |
| 11 | 3 | 15 | 28 th |
| " | 13 | Fobruary | 4 th |
| 1 | " | 1 | 11th |
| $:$ | \% | " | 18 th |
| ii | " | - | 25 th |
| " |  | March | 4 th |
| . | II |  | 11*h |


| 135.8 | 322.3 | 172.1 |
| :--- | :--- | :--- |
| 137.1 | 38.2 .4 | 175.2 |
| 139.6 | 337.6 | 177.9 |
| 139.8 | 321.8 | 175.6 |
| 141.3 | 321.6 | 176.4 |
| 140.3 | 318.6 | 175.1 |
| 138.5 | 328.3 | 174.7 |
| 137.5 | 356.5 | 180.0 |
| 137.6 | 347.7 | 178.3 |
| 133.1 | 348.0 | 174.8 |


|  | 3 rd | 10th | 17 th | 24 th | 31st | 7 th | 14 th | 21st | 28 th | 4 th | 11th | 18 th | 25 th | 4th |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | \$ | \$ | \$ | \% | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \% | $\bigcirc$ |
| GOLD GROUP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beattie | 1.27 | 1.25 | 1.23 | 1.23 | 1.33 | 1.39 | 1.33 | 1.42 | 1.44 | 1.55 | 1.51 | 3.52 | 1.45 | 1.44 |
| Bralorne | 8.14 | 7.93 | 7.69 | 7.89 | 7.97 | 8.04 | 8.03 | 8.53 | 8.83 | 8.66 | 8.63 | 8.64 | 8.67 | $8.87$ |
| Buffalo-Ankerite | - | - | - |  |  | 11.78 | 11.50 | 11.79 | 11.83 | 11.98 | 12.08 | 12.08 | 11.62 | 11.52 |
| Central Patricia | 4.18 | 4.09 | 4.35 | 4.32 | 4.47 | 4.35 | 4.39 | 4.33 | 4.32 | 4.91 | 4.81 | 4.72 | 4.57 48.25 | 4.68 |
| Dome | 52.31 | 50.00 | 50.85 | 49.29 | 43.57 | 48.34 | 49.25 | 49.7? | 50.04 | 50.23 | 49.60 | 48.44 | 48.25 | 47.62 80 |
| God's Lake | . 69 | . 66 | . 87 | . 90 | . 90 | . 93 | . 95 | . 96 | . 92 | . 93 | . 89 | . 84 | 14.81 | $\begin{array}{r}.80 \\ \hline 4.96\end{array}$ |
| Hullinger | 13.45 | 13.72 | 13.64 | 13.35 | 13.43 | 14.12 | 14.35 | 15.21 | 15.12 | 15.31 | 15.12 | 14.64 | 14.87 .58 | 14.96 |
| Howey | - 62 | . 61 | . 60 | . 58 | . 60 | . 66 | $\begin{array}{r}.63 \\ \hline .28\end{array}$ | . 61 | $\begin{array}{r}.63 \\ \hline .23\end{array}$ | . 64 | . 3.17 | .60 1.14 | .58 .00 | .59 .1 .05 |
| Kirkland Lake | . 64 | 57.60 | .64 59.44 | .69 58.23 | .86 57.68 | 1.26 57.59 | 1.28 57.64 | 1.26 57.06 | 1.23 56.79 | 1.21 56.42 | 1.17 57.43 | 1.14 57.98 | 1.00 58.12 | 1.05 58.83 |
| Lake Shore | 60.70 7 | 57.91 | 59.44 7.0 | 58.23 7.32 | 57.68 7.46 | 57.59 7.31 | 57.64 7.22 | 57.06 7.57 | 56.79 8.09 | 56.42 8.15 | 57.43 7.66 | 57.98 7.57 | 58.12 7.27 | 58.83 7.07 |
| Little Long Lac | 7.07 7.03 | 6.99 6.87 | 7.10 7.24 | 7.32 7.58 | 7.46 8.20 | 7.31 8.34 | 7.22 8.00 | 7.57 7.87 | 8.09 7.70 | 8.15 7.90 | 7.66 | 7.57 7.81 | 7.27 7.68 | 7.07 7.81 |
| MoIntyre | 41.62 | 40.14 | 39.98 | 39.14 | 39.22 | 38.78 | 40.71 | 40.85 | 40.37 | 39.60 | 40.21 | 40.81 | 40.60 | 40.50 |
| Pickle Crow | 7.05 | 7.29 | 7.26 | 7.45 | 8.06 | 8.12 | 8.44 | 8.53 | 8.73 | 9.00 | 8.73 | 8.42 | 7.99 | 8.02 |
| Pioneer | 5.69 | 5.44 | 5.31 | 5.08 | 5.29 | 6.52 | 6.26 | 6.35 | 6.41 | 6.60 | 6.45 | 6.07 | 5.92 | 5.84 |
| Reno | 1.37 | 1.29 | 1.22 | 1.21 | 1.20 | 1.25 | 1.25 | 1.20 | 1.23 | 1.23 | 1.21 | 1.21 | 1.20 | 1.19 |
| San Antonio | 2.56 | 2.35 | 2.32 | 2.31 | 2.35 | 2.32 | 2.33 | 2.31 | 2.25 | 2.24 | 2.19 | 2.11 | 2.06 | 2.03 |
| Siseor | 4.39 | 4.21 | 4.43 | 4.68 | 5.35 | 5.32 | 5.40 | 6.45 | 6.21 | 6.11 | 6.04 | 5.91 | 5.72 | 5.70 |
| Sylvanite | 3.33 | 3.38 | 3.42 | 3.42 | 3.56 | 3.92 | 3.95 | 4.12 | 4.36 | 4.62 | 4.47 | 4.35 | 4.20 | 4.15 |
| Teck-Hughes | 5.41 | 5.31 | 5.22 | 5.23 | 5.30 | 5.50 | 5.56 | 5.59 | 5.75 | 5.95 | 5.93 | 5.87 7.88 | 5.92 7.83 | 5.97 7.74 |
| Wright-Hargreaves | 8.10 | 7.95 | 7.79 | 7.56 | 7.77 | 7.75 | 7.79 | 7.94 | 7.92 | 8.03 | 7.94 | 7.88 | 7.83 | 7.74 |
| BASE LETALS GROUP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Falconbridge | 11.46 | 11.32 | 11.54 | 11.74 | 11.79 | 12.00 | 11.94 | 11.60 | 11.25 | 10.60 | 10.67 | 10.69 | 12.25 | 11.69 |
| Hudson Bay | 32.58 | 31.58 | 33.62 | 33.59 | 33.07 | 32.97 | 34.71 | 34.85 | 33.62 | 33.58 | 32.98 | 34.21 74.81 | 39.35 79.94 | 38.14 78.50 |
| Noranda | 71.62 | 70.30 | 73.12 | 73.40 | 74.06 | 74.00 | 75.71 | 77.87 | 75.29 | 74.79 | 74.54 | 74.81 | 79.94 | 78.50 |

Buffalo-knkerite added tolist of gold stocks in 1937.

The Dominion Bureau of Statistics index number of Dominion of Canada longterm bond prices, on 'ine vase 1926:200, iell from 11707 for the month of January to 11503 for the month of Fokruary. The arroumcemant by the British Government of a new rearmament programe involving heary burruwing depressec the London gild-edged market. and British Consols decisnec von $\$ 15 / 8$ to $77 \frac{1}{3}$ auring the month. Canadian Governments reflected part of this recession and the pricc indox for Dominion of Canada iscues fell
 also, but Westems advancod, showing gains ranging up to 6.0 points for some of those issues which had sfered heary losses during the previous month.

The index for Dominion of Canada long. is.rm bond yields rose from 64,6 to 68.4. The averace riold of the issues used in this index was 3035 fur Tebruary 27 as compared with 3 cit for Tamuam 3. Fopular Ontario issues sold on a 3056 besis and the index advanced. $5 x$ om 7004 to $7+0.30$

(Firm data jssued ber ano Ames and Company Lido)

|  | 1929 | 1. 930 | I9\% | $\therefore .932$ | 7233 | 3.934 | 1.235 | 1936 | 1937 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January | 103 4 | 9900 | 10301 | 940.6 | 15503 | 10406 | 115,9 | 113.6 | 117.7 |
| Mebruary | 10101 | 93.3 | $1) 301$ | 9409 | 103.4 | 1.05,04 | 11402 | 115.0 | 115.3 |
| March | 9902 | 4909 | -30? | 96.4 | 102.1 | 1.07 .9 | 11500 | 115.5 | 15 |
| April | 1000 | 200 c 5 | 10405 | 9602 | 102.9 | 10904 | 11405 | 115.7 | - |
| May | 1000 | -00.9 | 20400 | 9503 | 10308 | 11003 | 71502 | 115.9 | - |
| June | 98.3 | 101.06 | 19504 | 9406 | 104,9 | 120.4 | 114.2 | 11700 | - |
| July | 98.3 | 103.02 | 10503 | 97.0 | 10408 | 111ヵ1 | .11405 | 118.0 | - |
| August | 9903 | 102.1 | 205.3 | 10.0. | 10506 | 112.3 | 11408 | 119.1 | - |
| September | 99.2 | -20300 |  | 2.01 .8 | 10507 | 11.2 .6 | 11009 | 119.1 | $\cdots$ |
| October | 98.2 | 20302 | 980 - | 10308 | 105.0 | 311.1 | $110_{0} 2$ | 11701 | - |
| November | 98.7 | 10502 | 97.4 | 120.5 | 10402 | 1120 | 112.5 | 117.6 | $\cdots$ |
| Decembe: | 99.4 | 103,1. | 35.5 | 1010 ? | 2.0306 | 115 c 2 | 112,5 | 118.2 | - |

MONTHY INTEX NUNETRS OF DONINTOT OF OANADA IONG TEEM BOND YIEIDS, 1929-1937
(From date issuad by don: fmes and Company Itdo)

|  | 1929 | 930 | 1921 | 1972 | 1933 | 7934 | 1935 | 1936 | 1937 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January | 97.3 | 3025 | 3305 | 12 C | 96.3 | 93.2 | 70.9 | 72.4 | 64.6 |
| Fe bruary | 98.3 | 20:.04 | 93.6 | 1120 | 96.0 | 9.1 .0 | 73.2 | 70.8 | 68.4 |
| March | 102.3 | $7 . \mathrm{C} .1 .1$ | 9.09 | 109.: | 97.7 | 86.3 | 7.04 | 69.9 | - |
| April | 100,9 | 99.3 | 90.0 | 10908 | 95.6 | 83.8 | 72.2 | 69.5 | - |
| May | 100.2 | 9584 | 89, 3 | 109.3 | 95.0 | 21.8 | 71.4 | 68.8 | - |
| June | 104.0 | 98.2 | 2803 | 1130? | 93.3 | 82.1 | 73.4 | 66.9 | - |
| July | 104.0 | 98.0 | ¢803 | 10705 | 93.5 | 80.1 | 72.7 | 65.1 | . |
| August | 102.0 | 95.9 | 8803 | 10,05 | 92.2 | 77.8 | 7 1.n 6 | 63.2 | - |
| September | 102.8 | 93.9 | . 35.5 | 93.1 | 92.4 | 7702 | 79.8 | 63.1 | - |
| October | 103,7 | 93.6 | 10502 | 96.5 | 93.5 | 79.3 | 78.9 | 66.2 | - |
| November | 103.3 | 93.6 | 107.7 | 98.5 | 94.3 | 77.2 | 74.5 | 65.1 | - |
| December | 10104 | 9309 | 111.7 | 99 c 4 | 95.1 | 7.3 | 75.5 | 64.1 |  |

WHETHY TNTHX NTMBERSX 1936.1937

| $\frac{\mathrm{Da}+0}{\mathrm{DOC}}$ |  |  | Pricss | $\begin{aligned} & \frac{Y 10108}{64.6} \\ & 64.5 \\ & 63.6 \\ & 63.9 \\ & 63.7 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | 4 |  | 117.9 |  |
|  | 11 | -0000000000000000000.00000.0.000 | 118.0 |  |
|  | 18 |  | 118.5 |  |
|  | 25 |  | 118.3 |  |
|  | 31 | 200000000000000.0000000.0.0.0.0 | 118.4 |  |
| Jans. | E | 0000000000000000000c00000coso | 118.4 | 63.9 |
|  | 14 | -000000000000000000nou...oneous | 118.0 | 64.3 |
|  | 21 |  | 11707 | 64, 6 |
|  | 28 | 0000000.0.000.0.0.0.0.0.0.0.0. | 17.7 | 65.1 |
| Febo | 4 | 9000 | 116.3 |  |
|  | 11 | 20000000000000000000000000000000 | 126.3 | 66.7 |
|  | 1.8 | 10000000 | 11407 | 69.4 |
|  | 25 |  | 114,6 | 69.6 |

$\pi$ Based upon an average of dainy figuros for the week ording on dates spocified.

+ Change to weok onding ITurecuay.

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


Issued by the Standard Statistics Company, Inc., New York
$(1926=100)$

|  | Total <br> 419 Stocks | Industrials 347 Stocks | Railroad 32 Stocks | Utilities 40 Stocks |
| :---: | :---: | :---: | :---: | :---: |
| 1933 |  |  |  |  |
| 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 | 77.6 |
| 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 |
| Cotciber | 69.5 | 75.5 | 40.3 | 75.0 |
| Noyember | 68.8 | 76.2 | 38.4 | 70.0 |
| Jecember | 70.4 | 78.8 | 40.0 | 67.8 |
| 1934 |  |  |  |  |
| January | 74.6 | 82.9 | 44.5 | 72.2 |
| Fobmuary | 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 |
| juns | 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 |
| Soptomber | 67.4 | 76.2 | 3504 | 64.0 |
| cotober | 67.6 | 76.7 | 35.9 | 63.2 |
| November | 68.3 | 78.4 | 34.8 | 60.8 |
| December | 69.6 | 80.6 | 35.9 | 58.6 |
| 1235 |  |  |  |  |
| January | 70.1 | 81.9 | 35.0 | 57.6 |
| Fobruary | 68.0 64.6 | 80.1 76.2 | 32.3 28.4 | 55.1 53.4 |
| April | 67.5 | 78.9 | 29.4 | 59.1 |
| Míy | 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 |
| Augusit | 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 |
| Iocember | 95.3 | 109.2 | 41.4 | 91.6 |
| 1236 |  |  |  |  |
| Jamuary | 100.0 | 124.5 | 43.8 | 97.0 |
| Tobruary | 106.1 | 120.9 | 49.1 | 102.8 |
| March | 108.7 | 124.6 | 49.2 | 102.8 |
| Apri.i | 108.9 | 125.3 | 48.9 | 101.5 |
| May | 101.0 | 116.2 | 45.0 | 9407 |
| 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 |
| Soptember | 114.1 | 130.2 | 55.4 | 107.7 |
| October | 118.7 | 136.0 | 58.4 | 109.1 |
| Novombor | 124.2 | 14.3 | 57.9 | 108.9 |
| December | 123.1 | 143.0 | 54.4 | 110.6 |
| 1937 | 126.4 | 146.8 | 55.9 | 113.3 |
| February | 129.5 | 151.7 | 57.9 | 11007 |

