

62 002

Historical File Copy

DOMINION BUREAU
OF STATISTICS

JUL 17 1937

PROPERTY OF THE
LIBRARY

CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 15

No. 5

PRICES & PRICE INDEXES

MAY 1937

Wholesale Prices

Retail Prices

Security Prices

Exchange

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

OTTAWA

1937

1937 and 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	14 - 18
9. Monthly Average Exchange Quotations at Montreal (21 Countries)	19
10. Stock Indexes - Standard Statistics Co. Inc., 1933-1937	20

Issued June 16, 1937.

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

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

PRICE MOVEMENTS, MAY 1937

COMMODITIES

Commodity price levels in May showed signs of steadying after a sharp reaction in the preceding month. Grain markets moved upward again but failed to maintain their gains, while copper recorded irregular recovery of minor proportions. Weekly wholesale price index numbers of the Dominion Bureau of Statistics for May remained between limits of 84.7 and 85.4, and the close of 85.1 was upon a par with the final week of April. This was also the exact level of the May monthly index which compared with an April monthly figure of 86.1. Not changes in the principal commodity groups were nearly all fractional, advances in Wood Products, Non-Ferrous Metals, and Non-Metallic Minerals, being balanced by declines for Vegetable and Animal Products, Iron and Chemicals. The signing of a five-year international agreement on May 6 with respect to raw sugar free market export quotas was followed by a moderate rise in London raw quotations, but New York was less buoyant. There was little reaction in coffee markets to the announcement about two weeks later that Brazil was planning to destroy 70 p.c. of its current crop in an effort to reduce world supplies to more normal proportions.

COST OF LIVING

Increases in food prices and in rentals resulted in an advance for the Dominion Bureau of Statistics cost of living index for Canada from 82.2 in April to 82.8 in May. The food group recorded a slight rise from 76.3 to 76.6, gains for butter, cheese, flour, beans and meats being of more consequence than declines for eggs and potatoes. The rental survey for May showed rents to be still increasing gradually, the index for this group being 87.3 as compared with 84.9 in October. Single houses showed the greatest advance, although all types of dwellings were firmer. The sundries group remained stationary at 92.6 despite a fractional rise in motor operating costs from 92.0 to 92.1, due to higher prices of tires. Reductions in the price of coal in several cities caused the fuel index to recede from 86.6 to 86.1.

SECURITIES

Common stock prices levelled off during May after a weak rebound from the extreme lows of April 28 and 29, which marked the culmination of a six week decline. Two attempted rallies in the first and third weeks of May met with little success, but subsequent reactions were not large, thus leaving market price averages approximately upon the same levels at the close of the month as they had started from at the beginning. The volume of trading was the lowest for the current year to date. Practically all groups of stocks with the exception of newspaper issues followed the general market fluctuations outlined above. Newspapers were strong, particularly in the second half of the month. The Investors' general price index of industrial, utility, and bank common stocks was 129.8 on May 31 as compared with 130.0 on April 30, corresponding figures for industrials being 211.2 and 213.5, and for utilities 62.6 and 60.9. Mining stock prices although displaying less underlying strength than industrials followed the same general course except that the second rally among the mines came in the fourth instead of the third week of May. This was short-lived however, and the Bureau's general index of 24 mining stock prices closed at 137.9 down appreciably from 144.3, the level at the end of April. The gold section registered a net decline of 4.7 to close at 108.3, while base metals dropped from 273.7 to 260.0. Long-term Dominion of Canada bond prices moved gradually forward during May, as indicated by price indexes of 112.5 for the last week of April, and 114.9 for the final week of May. A corresponding index of yields dropped from 73.3 to 69.3.

FOREIGN EXCHANGE

Although exchange fluctuations were fairly narrow throughout May, this could scarcely be interpreted as a reflection of underlying stability. Heavy repatriation of funds from London to Rotterdam during the first fortnight caused the Netherlands authorities to reduce their official price of gold a second time in an effort to check the volume of this movement. Later, the flow from London to New York increased again, as nervous hoarders became apprehensive regarding the future of gold prices, and dumped their holdings on the London open market. Despite the rapid inflow of gold, the United States dollar was strong, and Montreal rates returned to par on May 31 after being at

fractional discounts since March 11. The French franc moved irregularly lower from 4.49 cents to 4.45 cents, while sterling held between \$4.92 and \$4.94.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: North American wheat markets were extremely sensitive to weather news during May, and their wide fluctuations offered a noteworthy contrast to Liverpool prices which were less responsive to market stimuli. A moderate rally commencing late in April was checked towards the close of the first week of May as export interest declined and weather prospects improved in winter wheat areas of the United States and Eastern Europe. Then from the 13th to 19th, Winnipeg prices moved up more than 10 cents per bushel for No.1 Northern cash wheat, as a serious drought situation threatened in Western Canada. This was followed by a decline of approximately 15 cents when rains and favourable growing temperatures prevailed during the balance of the month. The net decrease for May was about 9 cents per bushel for wheat and rye, with barley and flax following closely with declines of about 7 cents and 6 cents respectively. Oats held relatively firm, No.2 C.W. losing less than 2 cents per bushel.

<u>Descriptions</u> (Basis, cash per bushel, Fort William and Port Arthur)	1936	1937	1937
	May <u>Average</u> ¢	April <u>Average</u> ¢	May <u>Average</u> ¢
No.1 Manitoba Northern wheat	76.8	138.9	130.6
No.2 C.W. oats	33.1	58.8	56.2
No.2 C.W. rye	41.1	113.5	114.4
No.3 C.W. barley	37.2	74.7	71.1
No.1 C.W. flax	145.4	182.2	172.6

FLOUR AND MILLED PRODUCTS: Domestic flour business improved moderately during the greater part of May, but the prolonged decline in wheat markets tended to undermine buyers' confidence towards the close. Export inquiry remained quiet.

<u>Descriptions</u>	1936	1937	1937
	May 15 \$	April 15 \$	May 15 \$
Flour, No.1 patent, Manitoba, per barrel, Montreal	5.30	7.50	7.40
Rolled oats, Toronto, per 90 pound bag	2.70	3.65	3.29
Oatmeal, Toronto, per 98 pound bag	3.03	3.96	3.96

SUGAR: Although the signing of an international agreement to limit raw sugar exported to free markets during the next five years was considered as an important achievement, informed opinion remained skeptical regarding the price outlook. It was believed that 1937-8 quotas are of such proportions that highly competitive conditions will remain, and no appreciable rise in prices was expected. The London market was comparatively quiet during May, while New York prices sagged in the latter half of the month as uncertainty increased regarding the possible outcome of a deadlock between Congress and the Administration concerning new sugar legislation.

<u>Descriptions</u>	1936	1937	1937
	May 15 \$	April 15 \$	May 15 \$
Granulated sugar, standard per cwt., Montreal	4.61	4.99	4.99
Yellow sugar, No.1 per cwt., Montreal	4.33	4.71	4.71
B.W.I. raw sugar, per cwt., Montreal	1.91	2.21	2.15

RUBBER: Raw rubber quotations moved irregularly lower during May with apparently more attention being paid to long-run than to short-run market influences. The chief among the latter were a prospective new record of 56,000 tons for May consumption in the United States and a slight decline in Malayan shipments. Consumption can scarcely continue at its present level, however, and production in the Far East is likely to increase. Further, Germany and Italy have both taken steps recently to curb consumption of raw rubber in favour of the synthetic product.

<u>Descriptions</u>	1936	1937	1937
	May <u>Average</u> ¢	April <u>Average</u> ¢	May <u>Average</u> ¢
Raw rubber per pound at New York (Canadian funds)			
Standard latex crepe sheets	15.9	27.7	25.9
Ceylon plantation ribbed smoked sheets ..	15.7	23.6	21.2

LIVESTOCK: Early in May price levels for cattle were adversely affected by weakness in the export situation. Quotations moved downward generally, but centres where runs were light, offered some resistance to the decline. Markets strengthened later as offerings became better regulated and export demand increased. Supplies of calves were over plentiful and markets lost ground but prices stiffened slightly towards the close of the month. Hogs also averaged lower, but lambs advanced.

Descriptions	1936	1937	1937
	May	April	May
	Average	Average	Average
	\$	\$	\$
Steers, good over 1050 pounds per cwt. at			
Toronto.....	5.17	7.80	7.60
Winnipeg	4.43	7.08	7.15
Calves, good veal, per cwt. at Toronto	8.20	9.19	8.37
Winnipeg ...	5.48	6.33	6.49
Hogs, bacon, per cwt. at Toronto	8.16	8.75	8.85
Winnipeg ...	8.13	8.41	8.05
Lambs, good handweight, per cwt. at			
Toronto	10.24	10.83	x10.88
Winnipeg ...	9.30	9.32	x 9.32

x Nominal

EGGS: After the release of the preliminary storage figures for May 1, prices moved downward and the decline was further accentuated by increasing receipts during the first two weeks. Markets then steadied and advances were recorded at some eastern centres. Fresh supplies decreased and trading became more active both for consumption and storage purposes. Cold storage holdings were shown by the Agricultural Branch of the Dominion Bureau of Statistics at 8,229,088 dozen on June 1, or about 110 p.c. greater than stocks on the first of the previous month.

Descriptions	1936	1937	1937
	May	April	May
	Average	Average	Average
	\$	\$	\$
Egg Grade "A" Large per dozen at Montreal ..	23.6	24.6	24.3
Toronto ...	22.3	23.4	22.6
Vancouver..	22.5	22.0	22.0

BUTTER: Butter markets became unsettled as reports indicated heavy storage stocks, and prices ruled easier. Purchasers bought cautiously but as offerings remained light, clearances were readily made. As the month advanced, holders assumed a waiting attitude and did not press sales when minor price rises occurred. As estimated by the Agricultural Branch of the Dominion Bureau of Statistics, June 1 cold storage supplies amounted to 9,089,791 pounds or nearly 59 p.c. more than on May 1.

Descriptions	1936	1937	1937
	May	April	May
	Average	Average	Average
	\$	\$	\$
Jobbing price of No.1 Creamery Prints per			
lb. at Montreal....	21.4	27.7	24.6
Toronto ...	22.4	23.8	25.1

COTTON: Movements in the United States cotton markets were largely dominated by reports of new crop prospects. Prices were weakened by favourable weather conditions and were still further depressed by lagging spot demand. Consumption of American grades by mills of the world dropped from 1,022,000 bales for the four weeks ended April 30, to 847,000 bales in the following four weeks. Visible supplies declined from 4,506,000 bales on April 30 to 3,978,000 bales on May 28.

Descriptions	1936	1937	1937
	May	April	May
	Average	Average	Average
	\$	\$	\$
Raw cotton, upland middling at New York			
per pound, (Canadian funds)	11.7	14.2	13.3

SILK: Trading in the New York spot market was quiet and mill takings for May were estimated in the neighbourhood of 34,000 bales as compared with 40,561 bales in April. Prices declined, with futures reaching new lows for the season. The downward tendency was influenced by the belief that the Japanese new crop would be considerably greater than that of the previous year.

Descriptions	1936 May Average \$	1937 April Average \$	1937 May Average \$
Raw silk quoted on a 60 day basis, per pound at New York (Canadian Funds)			
Special grand XX, 85 p.c. 20-22 deniers..	1.66	2.03	1.92
Special grand XX, 83 p.c. 13-15 deniers..	1.69	2.11	1.99

WOOL: Domestic demand was limited but this was as expected, since mills had already done considerable covering of their requirements. Prices held firm at first, but eased following reports of the weak closing of London sales. Eastern wool appeared in more volume but only small quantities of western grades were yet available. Foreign trade was quiet and exports fell from 237,507 pounds in March to 124,530 pounds in April.

Descriptions	1936 May 15 \$	1937 April 15 \$	1937 May 15 \$
Raw wool in quantities of 20,000 pounds or more f.o.b. Weston, per pound			
Eastern, low, medium or $\frac{1}{4}$ blood staple or 50's	19.5	29.0	33.0
Western semi-bright $\frac{1}{2}$ blood staple 58's-60's	20.0	27.0	28.0

LUMBER AND TIMBER: High shipping rates persisted and exports of boards and planks fell from 148,837 M bd.ft. in March to 101,079 M bd.ft. in April, despite the fact that many British Columbia mills had booked record amounts for overseas shipment. Stocks of Canadian lumber in the United Kingdom were reported heavy and the price situation there showed signs of unsettlement. Domestic demand slackened and purchases by the ~~Provinces~~ and Eastern Canada declined.

Descriptions (Price Index Numbers 1926=100)	1936 May	1937 April	1937 May
White pine lumber	91.3	102.7	102.7
Spruce lumber	76.6	102.0	102.4
Fir lumber	94.6	113.7	112.6
Cedar lumber	92.3	118.7	118.7

IRON AND STEEL: Current spot orders increased as the month progressed and prices were mostly unchanged. General improvement in plant operations stimulated demand for raw materials and owing to the continued scarcity of scrap, sales of pig iron advanced. No large contracts were recorded, but most mills reported sufficient business to maintain operations at around the present levels till the close of the year. Considerable purchases were noted on the part of the mining and the pulp and paper industries as well as a steady flow of orders from concerns manufacturing automobiles and agricultural implements.

Descriptions	1936 May 15 \$	1937 April 15 \$	1937 May 15 \$
Pig iron, foundry No.1 per gross ton, carlots, f.o.b. Seller's works	20.50	25.50	25.50
No.1 scrap iron per gross ton delivered at Canadian foundry	10.50	17.50	16.00

COPPER: The 14¢ level for copper, delivered Connecticut Valley basis, was maintained throughout May, although there were recurrent rumours of price changes from time to time. The New York market was quiet but sales were speeded up during the weeks ending the 13th and 27th as London quotations rose. Further discussions regarding the restriction of production occurred, but up to the close of the month, no announcement had been made. World stocks of refined metal fell from 308,431 tons in March to 283,363 tons in April.

Descriptions	1936 May Average \$	1937 April Average \$	1937 May Average \$
Copper, electrolytic, domestic, per 100 pounds carlots, f.o.b. Montreal	9.75	15.54	14.86

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

	1936	1937		1936	1937
	May	Jan.		March	April
Building & Construction Materials ...	126.8	132.9		145.2	146.1
Lumber	127.6	136.5		155.1	155.8
Painters' Materials	116.6	122.8		126.2	133.3
Miscellaneous	132.0	135.5		143.9	143.7

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

	No. of Price Series	Yearly Average 1936	May 1936	March 1937	April 1937	May 1937
Total Index 567 Commodities	567	74.6	71.9	85.5	86.1	85.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products (grains, fruits, etc.)	135	72.6	65.7	90.6	91.4	88.6
II. Animals and Their Products	76	71.8	69.1	74.9	77.1	76.7
III. Fibres, Textiles and Textile Products	85	69.6	69.1	73.5	73.8	73.6
IV. Wood, Wood Products and Paper	49	68.5	68.2	77.3	78.4	78.4
V. Iron and Its Products	44	88.0	87.8	101.6	103.7	103.9
VI. Non-Ferrous Metals and Their Products	13	70.0	65.3	97.4	89.3	85.7
VII. Non-Metallic Minerals and Their Products	83	85.5	85.4	85.4	85.6	86.6
VIII. Chemicals and Allied Products	77	78.0	77.2	81.6	82.6	82.1
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	74.7	73.2	78.3	78.9	78.9
Foods, Beverages and Tobacco	126	73.4	70.1	79.4	80.7	79.9
Other Consumers' Goods	110	75.5	75.3	77.5	77.7	78.2
II. Producers' Goods	402	72.4	67.9	88.8	89.0	87.2
Producers' Equipment	24	90.0	89.9	91.9	91.9	94.1
Producers' Materials	378	70.4	65.5	88.4	88.7	86.4
Building & Construction Materials	111	85.3	85.0	97.3	97.9	97.8
Manufacturers' Materials	267	67.9	62.2	86.9	87.1	84.5
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	70.8	66.2	86.8	87.5	85.7
Total Fully and Chiefly Manufactured	322	73.6	71.7	79.7	80.5	80.0
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field (grains, fruits, cotton, etc.)						
(a) Raw and partly manufactured	95	63.8	55.0	87.5	88.1	83.8
(b) Fully and chiefly manufactured	91	73.8	70.5	83.2	84.1	83.4
(c) Total	186	69.2	63.3	85.2	85.9	83.6
B. Animal						
(a) Raw and partly manufactured	46	73.6	72.6	81.4	83.8	84.4
(b) Fully and chiefly manufactured	59	71.4	63.9	73.8	74.9	73.6
(c) Total	105	72.4	70.5	77.1	78.8	78.3
C. Canadian Farm Products						
(1) Field (grains, etc.)	52	65.8	59.9	93.4	94.4	89.0
(2) Animal	18	75.3	73.0	84.2	86.3	85.7
(3) Total	70	69.4	64.8	90.0	91.4	87.8
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.1	56.0	57.2	59.7	61.0
(b) Fully and chiefly manufactured	11	70.1	68.7	69.7	72.1	71.3
(c) Total	16	69.3	65.3	66.3	68.7	68.5
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	80.8	80.3	95.8	98.0	97.8
(b) Fully and chiefly manufactured	20	57.5	57.5	60.7	60.7	60.9
(c) Total	57	68.4	68.1	77.1	78.1	78.1
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	79.9	79.0	88.8	86.3	86.5
(b) Fully and chiefly manufactured	141	85.2	85.0	91.5	92.3	92.3
(c) Total	203	82.8	82.3	90.2	89.6	89.7
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	79.9	78.1	93.4	94.5	93.5
Exports	70	66.8	61.9	83.7	83.8	81.2

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1936	May 1936	March 1937	April 1937	May 1937
Total Index	567	74.6	71.9	85.5	86.1	85.1
I. Vegetable Products	135	72.6	65.7	90.6	91.4	88.6
Fruits	15	79.0	75.8	82.6	85.2	89.2
Fresh	4	80.4	76.5	84.2	87.8	93.3
Dried	5	81.4	81.4	85.0	85.0	85.0
Canned	6	67.9	66.1	70.3	69.7	69.1
Grains	23	66.3	53.6	96.6	98.5	93.1
Flour and Milled Products	12	75.5	65.2	99.3	99.6	97.2
Bakery Products	2	84.0	83.4	85.3	89.7	89.7
Vegetable Oils	8	74.5	72.3	86.3	84.9	81.6
Rubber and Its Products	9	58.4	57.7	63.5	63.4	63.2
Sugar and Its Products and Glucose	8	79.6	79.3	85.6	85.8	85.8
Tea, Coffee, Cocoa and Spices	15	73.2	71.4	82.0	81.4	79.7
Tobacco	8	48.9	48.3	55.5	55.5	55.5
Vegetables	13	69.7	70.7	81.5	74.0	67.5
Miscellaneous	22	60.1	58.2	64.4	64.1	65.0
II. Animals and Their Products	76	71.8	69.1	74.9	77.1	76.7
Fishery Products	16	72.1	67.6	68.1	69.8	69.6
Furs	9	59.8	63.0	73.6	73.6	72.8
Hides and Skins	6	50.4	75.5	114.2	120.9	112.4
Leather, Unmanufactured	9	87.1	85.9	97.8	99.6	99.6
Boots and Shoes	2	88.4	87.9	91.2	91.8	93.4
Live Stock	4	72.5	69.7	87.7	94.2	92.8
Meats and Poultry	10	70.0	71.6	71.0	74.9	78.0
Milk and Its Products	12	71.0	66.3	77.6	78.6	75.2
Fats	5	69.9	66.8	76.1	78.9	76.5
Eggs	3	67.3	52.5	52.5	53.1	52.7
III. Fibres, Textiles and Textile Products	85	69.6	69.1	73.5	73.8	73.6
Cotton, raw	2	71.1	68.5	84.3	82.1	78.0
Cotton Yarn and Thread	5	82.7	82.1	83.7	84.0	84.0
Cotton Fabrics	19	72.6	71.4	76.8	76.9	76.9
Knit Goods	3	82.3	82.3	82.3	84.6	84.6
Sash Cord	1	93.5	93.5	93.5	93.5	93.5
Flax, Hemp and Jute Products	10	46.3	45.2	46.4	46.9	47.2
Silk, raw	9	28.8	26.0	32.4	31.9	30.2
Silk Thread and Yarn	2	62.3	62.3	62.3	64.6	64.6
Silk Hosiery	2	65.8	66.1	65.3	65.3	65.3
Silk Fabrics	4	45.5	46.5	48.0	48.0	48.0
Artificial Silk Products	5	46.2	45.8	45.8	42.8	42.8
Wool, raw	3	68.1	63.7	92.3	91.5	100.9
Wool Yarns	6	85.1	84.6	90.9	92.3	93.1
Wool Hosiery and Knit Goods	5	86.8	86.7	88.4	88.4	88.4
Wool Blankets	1	81.3	79.6	98.0	98.0	98.0
Wool Cloth	6	78.3	79.0	83.1	84.4	84.4
Carpets	2	90.6	90.4	92.1	92.1	92.1

Commodities		No. of	Yearly				
		Price	Average	May	March	April	May
		Series	1936	1936	1937	1937	1937
IV.	Wood, Wood Products and Paper	49	68.5	68.2	77.3	78.4	78.4
	Newsprint	2	55.4	55.5	58.0	58.1	58.1
	Lumber	33	86.3	86.0	104.5	105.0	104.8
	Pulp	3	68.3	67.2	75.9	81.9	81.9
	Furniture	10	69.5	69.4	79.1	79.1	80.7
	Matches	1	77.4	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	88.0	87.8	101.6	103.7	103.9
	Pig Iron and Steel Billets	3	83.3	83.0	103.2	103.2	103.2
	Rolling Mill Products	14	93.0	92.6	109.2	111.8	111.9
	Pipe (Cast Iron and Steel)	2	85.1	85.2	94.3	95.1	100.3
	Hardware	16	86.3	86.2	85.4	86.2	86.2
	Wire	3	87.2	86.8	96.6	96.6	96.6
	Scrap	5	62.2	62.9	88.8	97.6	90.6
	Miscellaneous	1	95.0	95.0	100.0	100.0	100.0
VI.	Non-Ferrous Metals and Their Products	18	70.0	68.3	97.4	89.3	85.7
	Aluminium	2	81.6	82.2	91.1	91.1	93.9
	Antimony	1	80.3	81.2	96.0	93.1	90.1
	Brass and Copper Products	6	68.3	66.9	111.4	102.8	96.9
	Lead and Its Products	2	57.5	51.3	95.4	78.2	73.4
	Silver	1	72.6	72.6	72.8	73.2	72.4
	Tin Ingots	2	73.4	72.8	101.1	91.9	85.6
	Zinc and Its Products	2	47.1	45.2	88.3	71.8	64.6
	Solder	1	78.8	78.5	101.7	94.0	88.3
VII.	Non-Metallic Minerals and Their Products	83	85.5	85.4	85.4	85.6	86.6
	Clay and Allied Material Products	10	88.0	88.5	87.4	87.4	88.2
	Pottery	2	90.9	88.2	93.5	93.5	93.5
	Coal	13	91.5	90.9	89.5	89.5	92.2
	Coke	5	94.5	93.0	110.9	110.9	110.9
	Manufactured Gas	3	98.0	98.0	98.0	98.0	98.0
	Coal Tar	1	111.7	113.2	89.5	89.5	94.7
	Glass and Its Products	6	77.1	78.2	83.9	89.0	84.0
	Petroleum Products	6	73.4	74.0	73.6	73.9	73.9
	Asphalt	2	91.4	91.4	91.4	91.4	90.6
	Salt	4	80.6	77.7	77.7	77.7	77.7
	Sulphur	1	94.0	94.3	93.8	93.7	93.7
	Plaster	3	111.3	113.1	112.2	112.2	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	91.7	91.7	91.7
	Crushed Stone	3	83.6	80.5	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	77.2	81.6	82.6	82.1
	Inorganic Chemicals	22	88.6	87.8	87.9	87.6	87.5
	Organic Chemicals	6	75.5	72.8	93.1	93.1	86.9
	Coal Tar Products	2	88.5	87.2	92.2	92.2	92.2
	Dyeing and Tanning Materials	10	104.5	103.9	106.0	106.1	106.0
	Explosives	2	77.5	78.0	76.4	76.4	76.4
	Paint Materials	9	68.8	68.2	80.7	79.8	79.2
	Paints Prepared	2	65.5	63.8	67.2	74.1	74.1
	Drugs and Pharmaceutical Chemicals	10	74.7	73.7	77.1	77.1	76.8
	Fertilizers	10	74.5	74.3	74.2	74.5	74.5
	Industrial Gases	2	92.4	91.1	91.3	92.5	93.3
	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)

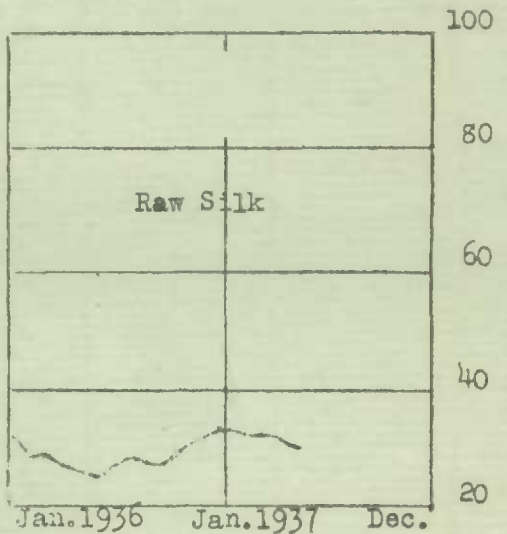
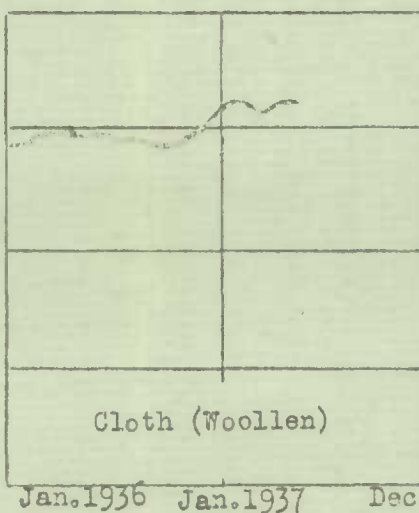
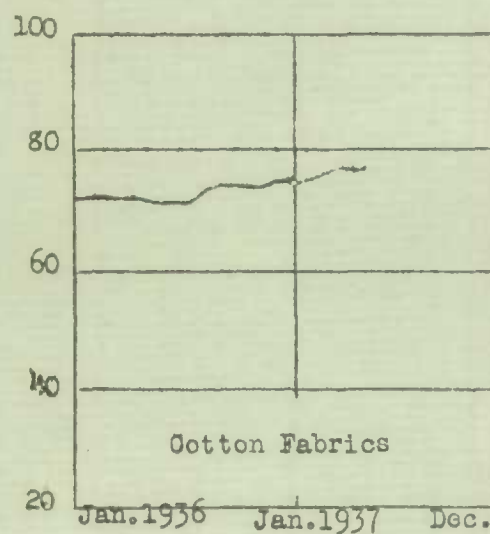
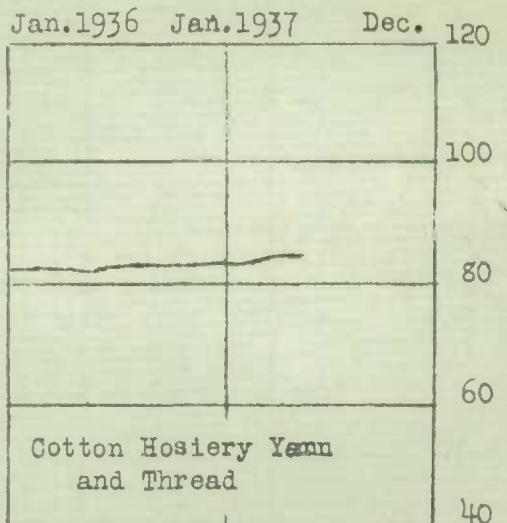
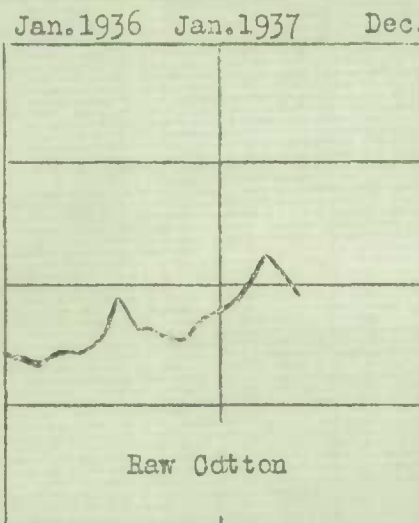
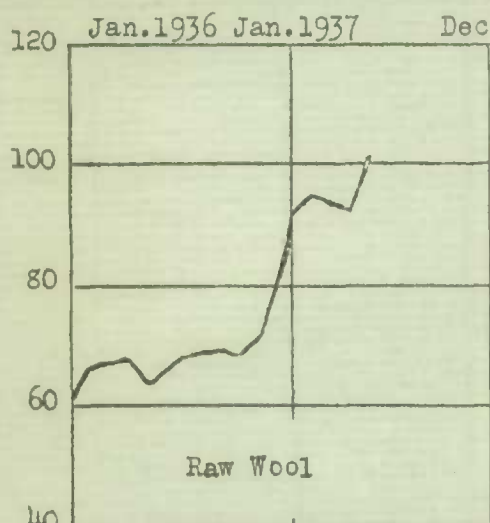
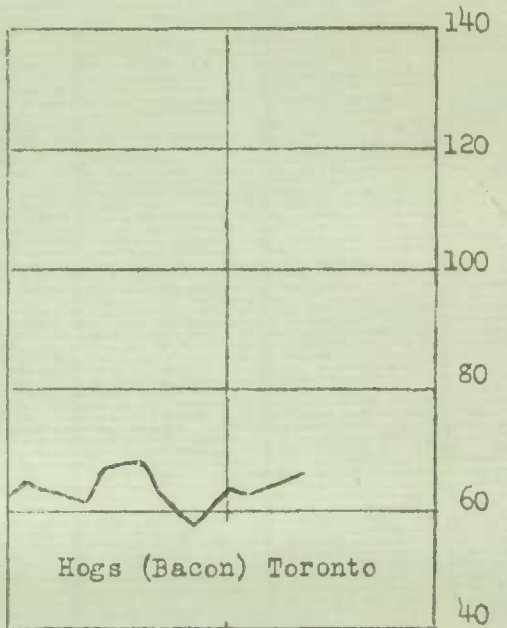
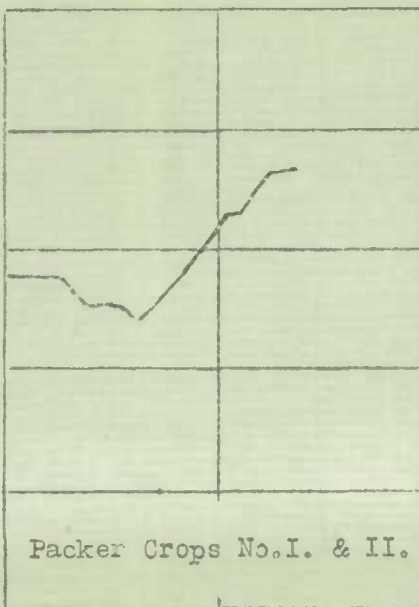
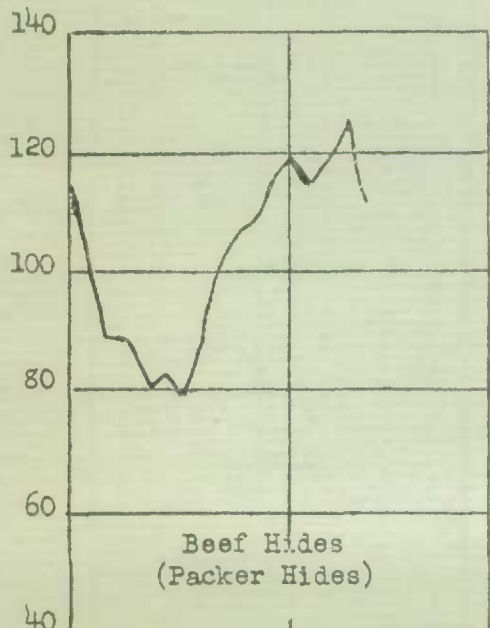
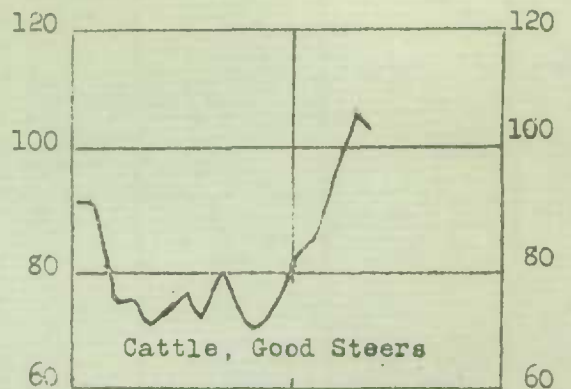
		Price	Yearly	May	March	April	May
		Series	Average	1936	1937	1937	1937
			1936	1936	1937	1937	1937
I.	<u>CONSUMERS' GOODS (GROUPS A & B)</u>	236	74.7	73.2	78.3	78.9	78.9
A.	<u>Foods, Beverages and Tobacco</u>	126	73.4	70.1	79.4	80.7	79.9
	Beverages	9	73.8	73.7	79.1	78.9	79.1
	Flour and Milled Products	12	75.5	65.2	99.3	99.6	97.2
	Bakery Products	2	84.0	83.4	85.3	89.7	89.7
	Fish	16	72.1	67.6	68.1	69.8	69.6
	Fruits	15	79.0	75.8	82.6	85.2	89.2
	Meats and Poultry	10	70.0	71.6	71.0	74.9	78.0
	Milk and Milk Products	12	71.0	66.3	77.6	78.6	75.2
	Sugar and Its Products	8	79.6	79.3	85.6	85.8	85.8
	Vegetables	13	69.7	70.7	81.5	74.0	67.5
	Eggs	3	67.3	52.5	52.5	53.1	52.7
	Tobacco	8	48.9	48.3	55.5	55.5	55.5
	Miscellaneous	18	71.8	71.1	78.6	80.5	78.4
B.	<u>Other Consumers' Goods</u>	110	75.5	75.3	77.5	77.7	78.2
	Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.6	74.4	77.7	78.0	78.4
	Household Equipment and Supplies	58	76.2	75.9	77.3	77.4	78.1
II.	<u>PRODUCERS' GOODS (GROUPS C & D)</u>	402	72.4	67.9	88.8	89.0	87.2
C.	<u>Producers' Equipment</u>	24	90.0	89.9	91.9	91.9	94.1
	Tools	3	86.6	86.6	91.3	91.3	91.3
	Light, Heat & Power Equipment and Supplies	17	90.6	90.5	92.6	92.6	94.9
	Explosives	2	77.5	78.0	76.4	76.4	76.4
	Miscellaneous	2	84.5	84.5	83.9	85.9	85.9
D.	<u>Producers' Materials</u>	378	70.4	65.5	88.4	88.7	86.4
	Building and Construction Materials	111	85.3	85.0	97.3	97.9	97.8
	Lumber	33	86.3	86.0	104.5	105.0	104.8
	Painters' Materials	33	68.2	67.0	72.5	76.6	76.4
	Miscellaneous	65	88.6	88.5	96.5	96.4	96.5
	Manufacturers' Materials	267	67.9	62.2	86.9	87.1	84.5
	Textiles and Clothing	64	67.4	66.9	71.4	71.9	72.1
	Furs and Leather Goods	24	76.7	76.6	91.7	93.6	92.1
	For Metal Working Industries	41	73.5	72.1	98.9	93.1	90.1
	For Chemical Using Industries	43	89.2	88.2	91.5	91.4	90.5
	For Meat Packing Industries	4	72.5	69.7	87.7	94.2	92.8
	For Milling and Other Industries	23	66.3	53.6	96.6	98.5	93.1
	Miscellaneous Producers' Materials	68	62.0	57.8	72.2	72.8	71.9

WHOLESALE PRICES OF IMPORTANT COMMODITIES

		: : Average: : 1926 :	: Yearly : : Average: 1936 :	: : May 1936 :	: : April 1937 :	: : May 1937 :
		\$	\$	\$	\$	\$
OATS, No. 2 C.W.						
Ft. William and Pt. Arthur basis	Bush.	.548	.401	.331	.588	.562
WHEAT, No. 1 Man. Northern						
Ft. William and Pt. Arthur basis	Bush.	1.495	.937	.768	1.389	1.306
FLOUR, First Patent, 2-98's Jute						
Toronto		8.821	6.083	5.300	7.500	7.400
SUGAR, Br. West Indies, Montreal	Cwt.		1.890	1.910	2.210	2.150
SUGAR, granulated, Montreal	Cwt.	5.958	4.626	4.610	4.990	4.990
xRUBBER, Ceylon, ribbed, smoked sheets						
f.o.b. New York	Lb.	.488	.165	.157	.236	.212
CATTLE, Steers, Good over 1050 lbs.						
Toronto	Cwt.	7.330	5.539	5.170	7.800	7.600
HOGS, Bacon						
Toronto	Cwt.	13.320	8.461	8.160	8.750	8.850
BEEF HIDES, Packer Hides, Native Steers,						
Toronto	Lb.	.135	.129	.110	.170	.150
HIDES, Packer, crops, No. 1 & 2 f.o.b.						
Distributing points	Lb.		.363	.350	.440	.440
BOX SIDES B,						
Oshawa	Ft.	.263	.240	.240	.260	.260
BUTTER, Creamery, finest, prints,						
Montreal	Lb.	.390	.253	.214	.277	.246
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.161	.150	.180	.180
EGGS, Grade "A" Large,						
Montreal	Doz.		.340	.236	.246	.243
COTTON, raw 1 ¹ / ₂ - 1 1/16"						
Hamilton	Lb.	.194	.141	.136	.161	.155
COTTON YARNS, 10's white, single						
Hosiery cops, Mill	Lb.	.368	.295	.290	.383	.383
xSLIK, raw, special grand XX 85 p.c.						
New York, 13-15 deniers	Lb.		1.897	1.713	2.215	2.097
WOOL, eastern bright, 1/4 blood, domestic,						
Toronto	Lb.	.306	.208	.195	.290	.330
WOOL, western range, semi-bright 1/2						
blood, domestic, Toronto	Lb.	.316	.214	.200	.270	.280
PULP, groundwood, No. 1						
f.o.b. Mill	Ton	29.670	20.098	19.630	24.134	24.124
PIG IRON, Malleable, f.o.b. plant,	Gross Ton	22.830	19.083	19.000	24.000	24.000
STEEL, merchant bars, mild						
Mill	100 lbs.	2.450	2.263	2.250	2.700	2.700
COPPER, Electrolytic, domestic,						
Montreal	Cwt.	15.767	10.070	9.748	15.538	14.858
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.642	4.130	6.248	5.843
TIN SNOWS, Straits, f.o.b.						
Toronto	Lb.	.669	.525	.523	.613	.575
Zinc, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.153	3.980	6.327	5.688
COAL, Anthracite, Toronto,						
f.o.b. carlots	Gross Ton	12.110	10.542	9.990	9.320	9.580
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.250	5.250	5.250	5.250
GASOLINE						
Toronto	Gal.	.253	.149	.150	.160	.160
SULPHURIC ACID 66 Beaume						
Toronto	Net Ton	14.000	16.000	16.000	16.000	16.000

x Canadian Funds

WHOLESALE PRICE
INDEX NUMBERS
1936 AND 1937
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, MAY, 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 82.2 in April to 82.8 in May, owing to increases in the food and rentals groups.

An index for retail prices alone, including foods, coal, coke, clothing, household requirements, etc., advanced from 77.9 to 78.0. When foods were removed from this index it was 79.4 in May as compared with 79.5 in April.

An index for 46 food items moved up from 76.3 to 76.6, declines for eggs, potatoes and evaporated apples being more than offset by advances in meats, butter, flour and onions. The current figure of 76.6 compares with 71.3 in May, 1936. Grade "A" eggs declined from 26.8¢ to 25.5¢ per dozen, while an average of Grade "B" and Grade "C" eggs was 21.3¢ as compared with 22.7¢ for the previous month. Potatoes fell from 37.0¢ to 33.1¢ per peck, and evaporated apples from 16.1¢ to 15.7¢ per pound. The following increases were noted in meats. Sirloin beef from 24.8¢ to 26.9¢, shoulder beef from 13.6¢ to 14.8¢, mutton from 22.8¢ to 24.0¢, fresh pork from 20.9¢ to 21.3¢ and cooked ham from 51.6¢ to 52.3¢ per pound. Creamery butter was up from 30.5¢ to 30.8¢, and dairy butter from 26.9¢ to 27.3¢ per pound. Onions averaged 4.3¢ per pound as against 4.0¢ in April.

The rentals index rose from 84.9 to 87.3, continuing the upward movement first apparent in October 1934. Rentals for dwellings occupied by workmen were up 1.3 per cent, while middle grade dwellings advanced 1.7 per cent. In both types, single houses showed the greatest increase.

The fuel index fell from 86.6 to 86.1, due to seasonal declines in the price of coal.

The sundries group remained stationary at 92.6 despite a fractional rise in motor operating costs from 92.0 to 92.1, due to higher prices for tires.

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

	Total	Food	Fuel	Rent	Cloth- ing	Sun- dries	Retail Prices Index (Foods, Fuel, Clothing, Household Require- ments, etc.)	Retail Prices Index (Fuel, Clothing House- hold Require- ments, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1921	109.2	107.9	109.2	94.2	124.7	106.0	-	-
1922	100.0	91.4	104.6	98.1	105.7	106.0	-	-
1923	100.0	92.1	104.6	100.6	104.4	105.3	-	-
1924	98.0	90.7	102.0	101.3	101.9	103.3	-	-
1925	99.3	94.7	100.0	101.3	101.9	101.3	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927	98.4	98.1	97.9	98.8	97.5	99.1	97.9	97.9
1928	98.9	98.6	96.9	101.2	97.4	98.8	97.9	97.3
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	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 May	80.0	71.3	87.2	83.8	70.2	92.1	74.7	77.9
June	80.0	71.3	85.8	83.8	70.7	92.1	74.8	78.0
July	80.4	72.6	85.8	83.8	70.7	92.1	75.4	78.0
August	81.0	74.7	85.8	83.8	70.7	92.1	76.4	78.0
September	81.1	75.1	86.1	83.8	70.6	92.2	76.6	78.0
October	81.1	74.4	86.3	84.9	70.6	92.1	76.3	78.0
November	81.4	75.0	86.7	84.9	70.6	92.2	76.6	78.1
December	81.7	75.3	86.7	84.9	71.6	92.3	77.1	78.7
1937 January	81.6	75.2	86.5	84.9	71.6	92.3	77.0	78.7
February	81.7	75.6	86.6	84.9	71.6	92.3	77.2	78.7
March	82.0	75.7	86.6	84.9	72.6	92.5	77.7	79.5
April	82.2	76.3	86.6	84.9	72.6	92.6	77.9	79.5
May	82.8	76.6	86.1	87.3	72.6	92.6	78.0	79.4

AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA-Continued

Year and Month	Beef Sirloin (Pound)	Beef Chuck (Pound)	Veal Roast (Pound)	Mutton Roast (Pound)	Pork Fresh (Pound)	Pork Salt (Pound)	Bacon Breakfast (Pound)	Lard Pure (Pound)	Eggs Fresh Grade "A" (Dozen)	Eggs Grade "B" and Grade "C" (Dozen)	Milk (Quart)	Butter Dairy (Pound)	Butter Creamery (Pound)	Cheese (Pound)
<u>1934</u>														
October	21.0	11.1	11.7	18.4	20.7	19.6	36.2	14.5	32.6	27.2	10.1	21.8	24.6	19.8
November	20.2	10.6	11.6	18.7	20.0	19.4	34.5	14.6	40.4	31.7	10.0	21.7	24.4	19.6
December	19.3	10.3	11.6	18.8	19.1	19.1	32.7	14.6	41.4	31.2	10.5	22.2	25.1	19.4
<u>1935</u>														
January	20.0	10.8	12.1	19.8	19.4	19.0	32.3	14.6	37.1	29.3	10.4	22.2	25.5	19.4
February	20.9	11.2	12.9	20.7	19.9	19.4	31.9	14.9	32.9	27.0	10.4	24.3	28.0	19.7
March	21.2	11.6	12.9	20.9	20.0	19.2	31.5	15.1	31.4	25.9	10.5	25.4	29.6	19.9
April	22.5	12.6	12.7	21.5	20.0	19.4	31.2	15.2	24.3	20.3	10.5	24.6	28.1	20.0
May	23.7	13.4	12.6	21.6	20.4	19.6	30.3	15.2	22.0	18.6	10.5	24.9	28.6	20.2
June	24.8	14.0	12.7	21.5	21.3	19.7	30.1	15.3	22.6	18.9	10.5	23.3	26.3	20.0
July	25.1	14.0	12.8	21.4	22.4	20.2	30.1	15.5	24.7	21.1	10.3	21.4	24.8	19.9
August	24.8	13.2	12.7	21.1	22.6	20.1	30.5	15.9	27.7	23.7	10.3	21.3	25.0	19.7
September	24.3	12.8	12.9	20.9	23.1	20.5	31.6	17.2	31.2	26.4	10.4	21.9	25.4	19.6
October	23.4	12.7	13.4	20.3	22.7	20.5	31.8	18.1	35.8	30.1	10.6	23.5	27.1	19.9
November	22.5	12.3	13.4	19.9	21.9	20.4	31.2	18.3	41.5	33.4	10.6	24.9	28.6	20.5
December	22.3	12.1	13.4	20.2	20.8	20.4	29.9	18.3	43.4	34.7	10.6	26.5	30.3	20.5
<u>1936</u>														
January	22.8	12.6	14.1	21.6	21.1	20.3	29.3	17.9	41.5	33.9	10.7	26.9	30.6	20.6
February	23.1	12.9	14.7	22.0	21.3	20.2	29.1	17.2	33.8	28.8	10.7	26.4	30.1	20.5
March	23.4	12.9	15.2	22.3	21.1	20.1	29.0	16.6	38.1	31.6	10.7	25.6	28.7	20.6
April	22.9	12.6	13.8	22.3	21.0	19.9	28.7	16.0	28.1	23.2	10.7	24.7	27.6	20.6
May	23.1	12.9	13.7	23.9	21.2	20.1	28.8	15.9	23.7	19.9	10.7	23.6	26.8	20.4
June	23.0	12.7	13.2	24.2	21.2	19.9	28.9	15.6	24.4	20.5	10.7	22.0	25.2	20.3
July	23.2	12.5	13.3	23.0	21.9	20.1	29.5	15.3	27.2	23.4	10.4	22.3	26.2	20.7
August	23.1	12.6	13.1	22.9	22.4	20.3	30.0	15.4	30.1	25.6	10.4	23.9	28.0	21.0
September	23.3	12.3	13.3	22.5	22.4	20.2	30.8	15.6	33.5	28.5	10.5	25.4	29.6	21.8
October	22.9	12.1	13.4	21.1	21.7	20.3	30.6	15.7	35.5	29.6	10.8	25.8	29.2	22.4
November	22.6	12.0	13.4	20.7	21.1	19.9	30.0	15.8	43.9	34.3	10.8	25.4	28.4	22.5
December	22.0	11.8	13.3	20.4	20.4	19.5	29.1	15.9	45.6	35.2	10.9	26.0	29.4	22.4
<u>1937</u>														
January	22.7	12.2	14.1	21.5	20.5	19.7	29.2	15.9	39.6	32.6	10.8	26.8	30.3	22.4
February	23.9	12.9	14.9	22.4	21.2	19.9	29.0	16.6	31.6	26.3	10.8	27.0	30.9	22.6
March	23.3	12.8	14.4	21.7	20.5	19.7	28.6	16.6	29.8	24.7	11.0	26.5	29.9	22.4
April	24.8	13.6	14.3	22.8	20.9	19.6	28.5	16.8	26.8	22.7	11.0	26.9	30.5	22.5
May	26.9	14.8	14.3	24.0	21.3	19.9	28.6	16.8	25.5	21.3	11.0	27.3	30.8	22.6

AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA - Concluded

Year and Month	Bread (Pound)	Flour (Pound)	Rolled Oats (Pound)	Rice (Pound)	Beans (Pound)	Apples Evapor- ated (Pound)	Prunes (Pound)	Sugar Granu- lated (Pound)	Sugar Yellow (Pound)	Tea (Pound)	Coffee (Pound)	Potatoes (Peck)	Vinegar (Pint)
<u>1934</u>													
October	5.8	3.4	5.1	8.1	4.7	15.1	12.9	6.6	6.4	53.1	38.8	18.6	7.2
November	5.7	3.4	5.2	7.9	4.9	14.9	12.8	6.5	6.3	52.8	38.1	16.7	7.2
December	5.8	3.4	5.2	8.0	4.9	15.0	12.6	6.5	6.3	53.2	37.9	16.0	7.2
<u>1935</u>													
January	5.7	3.3	5.2	7.9	5.0	15.0	12.5	6.4	6.3	52.9	38.0	16.4	7.1
February	5.7	3.3	5.2	7.9	5.1	15.1	12.5	6.5	6.3	52.4	38.2	16.5	7.1
March	5.7	3.3	5.2	8.0	5.1	14.9	12.5	6.4	6.3	52.3	38.1	16.8	7.1
April	5.7	3.3	5.2	7.8	5.2	15.3	12.3	6.4	6.3	51.8	37.7	16.9	7.1
May	5.6	3.4	5.2	7.8	5.2	15.6	12.3	6.4	6.3	52.2	37.3	16.6	7.1
June	5.7	3.4	5.3	7.9	5.3	15.9	12.4	6.5	6.3	52.0	37.6	16.7	7.2
July	5.7	3.3	5.2	7.8	5.4	16.0	12.3	6.4	6.3	51.8	37.1	16.3	7.2
August	5.7	3.3	5.2	7.8	5.3	16.1	12.3	6.4	6.3	51.5	37.5	27.5	7.1
September	5.6	3.2	5.2	7.9	5.2	15.7	12.1	6.4	6.3	52.4	37.1	20.4	7.0
October	5.7	3.3	5.3	7.9	5.3	15.4	12.0	6.3	6.1	51.8	37.1	22.1	6.9
November	5.7	3.5	5.2	7.8	5.3	15.4	11.6	6.2	6.1	52.3	36.6	22.0	6.9
December	5.8	3.4	5.2	7.9	5.4	15.3	11.3	6.2	6.1	51.9	36.7	23.6	6.9
<u>1936</u>													
January	5.8	3.4	5.2	7.8	5.4	15.4	11.4	6.2	6.1	52.2	36.6	24.2	7.0
February	5.8	3.4	5.2	7.9	5.4	16.0	11.2	6.2	6.1	51.9	36.3	25.4	6.9
March	5.8	3.4	5.1	7.8	5.4	15.8	10.9	6.2	6.1	51.9	36.2	26.2	7.0
April	5.8	3.4	5.1	7.8	5.0	15.8	11.0	6.1	6.0	51.8	35.7	26.0	6.9
May	5.9	3.4	5.2	7.9	5.0	15.5	10.8	6.1	6.0	52.4	35.8	30.5	7.0
June	5.9	3.4	5.1	7.9	4.8	15.8	10.9	6.1	6.0	52.0	35.9	32.3	6.9
July	5.9	3.3	5.1	7.9	4.9	16.2	10.8	6.1	6.0	51.9	35.6	37.7	7.0
August	6.0	3.5	5.2	7.9	5.1	15.7	11.1	6.1	6.0	52.1	35.4	42.8	6.9
September	6.1	3.7	5.3	8.0	5.7	16.4	11.3	6.1	6.0	51.9	35.4	36.8	6.9
October	6.1	3.8	5.4	7.9	6.2	16.5	11.2	6.1	6.0	52.1	35.5	30.6	6.8
November	6.1	3.9	5.4	7.9	6.4	16.7	11.3	6.1	6.0	52.0	35.5	28.6	6.9
December	6.2	3.9	5.4	8.0	6.7	15.9	11.3	6.1	6.0	52.0	35.4	29.4	6.8
<u>1937</u>													
January	6.2	4.0	5.5	7.9	6.9	16.4	11.4	6.2	6.1	52.2	35.2	30.2	6.9
February	6.2	4.2	5.6	8.1	7.2	16.0	11.5	6.2	6.1	52.0	35.1	34.5	6.9
March	6.3	4.3	5.7	8.1	7.5	15.8	11.6	6.3	6.2	52.1	35.6	37.1	6.9
April	6.4	4.4	5.7	8.2	7.8	16.1	11.7	6.4	6.3	52.3	35.4	37.0	6.9
May	6.4	4.5	5.8	8.2	7.9	15.7	11.7	6.5	6.3	52.4	35.4	33.1	6.9

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stocks rallied in the beginning of May but failed to hold the ground recovered and the index dropped from 134.4 on May 8 to 129.6 on May 13, the minimum for the month under review. In the following week the index regained most of the losses of the previous period of recession. Strength was apparent in all groups till the final day of trading when the index fell from 133.4 on May 29 to 129.8 on May 31. Common stock indexes moved narrowly in comparison with the preceding month and the general index declined from 136.2 in April to 132.2 in May. In the Industrial section declines were general with most sub-groups dropping to new lows for 1937. Building Materials continued the recession which began in April, losing over 16 points, and industrial mines, pulp and paper, milling and machinery and equipment also suffered appreciable losses. For the third successive month, nineteen utilities moved lower and the monthly index was 63.0 as compared with 64.1 in the preceding month. In this group, Telephone and Telegraph moved against the general trend due to an increased rate of dividend for Bell Telephone. Mine banks gradually declined from 93.8 for the week ended April 29 to 92.9 for the week ended May 27.

WEEKLY INDEX NUMBERS OF 24 MINING STOCKS (1926-100)

Further declines in market values of gold and base metals shares were registered for the fourth consecutive month as the general index receded from 154.1 in April to 142.1 in May. This setback reflected declines in base metal commodity markets, and also the continued uncertainty over the future of gold prices. Trading during the month was dull. After a firm opening, mining stocks moved irregularly downward for the first two weeks in May, bringing the index of twenty-four mining issues to 136.9 on May 13, the lowest level for 1937. Between May 14 and 24 prices improved, led by base metals, and the index advanced to 145.1 almost on a par with that of May 1. Gradual recessions in the latter part of the month erased earlier gains and the index fell back within a point of its new established law. The monthly index for the gold group was 111.3 as compared with 120.0 in April while base metals fell from 288.0 to 269.3. Listed below is a table of average prices for the weeks of June 3 and April 29, 1937, as compiled by the Dominion Bureau of Statistics.

GOLD

	June 3	April 29		June 3	April 29
	\$	\$		\$	\$
Beattie	1.15	1.32	Macassa	5.16	5.65
Bralorne	6.95	7.22	McIntyre	33.73	35.39
Buffalo-Ankerite	9.45	9.72	Pickle Crow	6.18	6.25
Central Patricia	3.00	3.19	Pioneer	3.91	4.80
Dome	39.04	41.81	Reno .....	.87	.98
God's Lake .....	.52	.54	San Antonio	1.46	1.63
Hollinger	11.41	11.87	Siscoe	3.83	4.21
Howey .....	.37	.40	Sylvanite	3.09	3.24
Kirkland Lake	1.31	1.41	Tack-Hughes	5.06	5.10
Lake Shore	50.25	50.10	Wright-Hargreaves	6.37	6.55
Little Long Lac	5.27	5.95			

BASE METALS

Falconbridge	7.74	8.19	Noranda	61.62	63.37
Hudson Bay	29.04	29.31			

PREFERRED STOCKS

The index number for twenty-five preferred stocks was 100.2 in May as compared with 103.1 in April. Abitibi Power and Paper fell from 72.4 to 64.6, Canada Cement from 106.4 to 103.4, Canadian Car and Foundry from 27.0 to 26.0, Dominion Coal from 21.2 to 20.2, Simpson's from 101.6 to 99.1, St. Lawrence Corporation A from 35.3 to 32.8 and Steel of Canada from 79.2 to 73.5. Canadian Cannery "B" rose from 10.6 to 11.8, Canadian Hydro-Electric from 75.3 to 77.0, National Breweries from 41.2 to 42.0 and Ogilvie Flour Mills from 150.2 to 160.0.

INDEX NUMBERS OF 25 PREFERRED STOCKS (1927-1937) (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
1930	97.9	98.8	100.0	103.4	102.6	99.5	97.4	97.1	96.2	83.4	81.9	82.5
1931	83.2	83.4	84.2	78.3	73.8	72.6	71.3	69.1	64.2	63.9	66.5	63.0
1932	57.2	58.8	58.0	55.4	48.4	45.2	49.5	52.9	53.4	52.9	52.2	50.2
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1934	64.1	66.5	67.3	68.5	68.7	68.4	68.1	67.3	67.4	69.5	70.6	71.4
1935	73.5	73.8	71.2	69.2	68.4	68.4	69.6	70.9	69.2	69.5	72.5	73.8
1936	74.9	77.2	76.3	76.0	74.6	76.2	79.5	80.6	83.8	86.3	91.1	93.9
1937	99.2	100.4	102.6	103.1	100.2							

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS

1926 = 100

Number of Securities 1937	General	Banks	UTILITIES				INDUSTRIALS									
	Total	Total	Total	Trans- portation	Tele- phone Tele- graph	Power and Trac- tion	Total	Ma- chinery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mate- rials	Industrial Mines
	96	9	19	2	2	15	68	8	6	4	4	10	13	7	14	2
<u>1935</u>																
January	88.6	80.1	50.4	32.1	100.3	61.3	129.7	130.4	14.0	71.5	181.5	75.8	134.2	106.8	106.5	198.4
February	87.8	79.9	49.4	30.8	102.4	59.8	128.0	128.0	13.4	67.4	179.7	75.6	131.3	109.1	102.5	198.9
March	84.4	76.8	45.1	25.3	100.1	56.4	125.6	119.4	11.6	56.0	176.0	74.1	126.5	101.6	95.5	200.4
April	86.4	75.0	43.8	25.8	94.8	53.9	130.8	122.7	11.1	56.9	178.6	73.1	125.1	99.6	97.7	222.9
May	93.6	73.1	44.4	27.0	95.5	53.0	144.4	120.2	10.8	59.9	211.7	70.3	127.8	102.4	102.0	243.0
June	93.8	72.0	45.0	26.5	97.6	55.3	145.2	115.5	10.5	58.4	217.9	67.2	127.0	104.7	103.4	240.4
July	92.4	71.7	44.7	25.0	98.6	56.0	143.8	119.6	10.6	57.4	210.6	66.7	128.5	116.7	103.6	236.4
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	105.8	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	117.0	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	150.7	151.7	135.4	410.2
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	120.6	394.8
June	113.8	77.8	53.3	31.2	112.5	66.4	189.3	106.3	17.5	86.5	220.1	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	420.5
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	170.3	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	220.8	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

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

Number of Stocks 1937	:	Gold	:	Base Metals	:	Total Index
	:	21	:	3	:	24
x1928 - High		137.2		322.2		138.6
Low		75.4		105.7		107.3
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1930 - High		66.7		203.1		88.3
Low		53.3		56.4		56.7
x1931 - High		79.5		108.3		85.4
Low		54.4		49.9		54.8
x1932 - High		63.1		82.3		61.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
<u>1936</u>						
January		124.8		214.8		142.4
February		130.2		230.4		149.8
March		122.7		232.2		144.2
April		122.3		241.1		145.8
May		128.9		239.2		150.3
June		134.4		246.0		156.1
July		134.4		254.1		157.6
August		132.6		264.0		158.1
September		131.2		267.1		157.6
October		126.4		289.4		158.2
November		131.8		312.5		167.0
December		131.3		317.8		167.7
<u>1937</u>						
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
<u>Weekly Index Numbers</u>						
Week ending April	15th	122.6		303.5		157.8
"	"	115.3		284.0		148.3
"	"	112.8		267.1		143.4
"	May 6th	113.2		273.8		144.5
"	" 13th	110.0		264.3		140.1
"	" 20th	109.4		267.2		139.9
"	" 27th	112.6		274.3		144.0
"	June 3rd	108.3		265.1		138.7
"	" 10th	110.1		264.1		139.9

x Weekly figures.

WEEKLY AVERAGE PRICES OF 24 MINING STOCKS

MARCH - MAY 1937

	M A R C H					A P R I L					M A Y			J U N E
	4th	11th	18th	25th	1st	8th	15th	22nd	29th	6th	13th	20th	27th	3rd
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>GOLD GROUP</u>														
Beattie	1.44	1.42	1.42	1.43	1.56	1.54	1.42	1.31	1.32	1.32	1.25	1.23	1.25	1.15
Bralorne	8.87	8.62	8.50	8.57	8.27	8.31	7.87	7.58	7.22	6.90	6.62	6.50	6.99	6.95
Buffalo-Ankerite	11.52	11.19	11.66	11.64	11.25	11.04	10.62	9.89	9.72	9.20	9.08	9.00	9.52	9.46
Central Patricia	4.68	4.43	4.49	4.40	4.28	4.06	3.62	3.30	3.19	3.22	2.96	2.99	3.23	3.00
Dome	47.62	46.50	47.52	46.75	45.79	44.87	43.37	43.79	41.81	40.85	39.67	39.87	40.12	39.04
God's Lake	.80	.76	.76	.74	.73	.70	.63	.59	.54	.52	.48	.48	.54	.52
Hollinger	14.96	14.58	14.54	14.14	13.87	13.66	13.17	12.21	11.87	11.98	11.40	11.12	11.40	11.41
Howey	.59	.54	.51	.51	.46	.46	.41	.38	.40	.38	.36	.36	.37	.37
Kirkland Lake	1.05	.98	1.04	1.16	1.37	1.56	1.52	1.41	1.41	1.47	1.38	1.37	1.43	1.31
Lake Shore	58.83	57.25	56.33	56.60	56.08	55.04	52.89	50.89	50.10	50.58	52.72	51.85	53.20	50.25
Little Long Lac	7.07	6.64	6.89	6.77	6.62	6.69	6.44	5.87	5.95	5.87	5.57	5.33	5.54	5.27
Macassa	7.81	7.21	6.91	7.47	7.38	7.21	6.70	5.86	5.65	5.57	5.17	5.08	5.49	5.16
McIntyre	40.50	40.52	40.29	39.77	39.71	39.10	38.04	36.98	35.39	34.52	33.50	34.39	34.20	33.73
Pickle Crow	8.02	7.43	7.51	7.49	7.30	7.07	6.67	6.13	6.25	6.29	6.04	5.98	6.37	6.18
Pioneer	5.84	5.73	5.43	5.23	5.37	5.23	5.05	4.99	4.80	4.54	4.19	4.02	4.01	3.91
Reno	1.19	1.15	1.12	1.09	1.09	1.09	1.03	.98	.98	.99	.90	.87	.89	.87
San Antonio	2.03	1.99	1.98	1.98	1.98	1.91	1.71	1.61	1.63	1.63	1.55	1.50	1.56	1.46
Siscoe	5.70	5.46	5.37	5.38	5.37	5.17	4.69	4.31	4.21	4.06	3.85	3.88	4.07	3.83
Sylvanite	4.15	4.11	4.00	3.98	3.93	3.88	3.65	3.37	3.24	3.22	3.05	3.08	3.23	3.09
Teck-Hughes	5.97	5.86	5.72	5.74	5.72	5.62	5.25	5.16	5.10	5.21	5.08	5.01	5.17	5.06
Wright-Hargreaves	7.74	7.58	7.57	7.57	7.60	7.61	7.23	6.82	6.55	6.69	6.40	6.35	6.46	6.37
<u>BASE METALS GROUP</u>														
Falconbridge	11.69	10.79	10.27	9.97	9.83	9.69	9.22	8.29	8.19	8.22	8.08	7.80	8.00	7.74
Hudson Bay	38.14	38.73	37.02	35.81	37.25	34.77	32.79	31.58	29.31	29.94	28.70	29.58	31.05	29.04
Noranda	78.50	79.10	77.08	75.06	75.17	73.96	70.71	66.37	63.37	63.50	61.75	61.33	62.52	61.62

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, advanced from 112.7 for April to 113.8 for May. The volume of sales was unusually light but prices moved gradually higher as demand was steady and offerings not excessive. In the first week of the month holders of the 5½ p.c. - 1937 Dominion issue were invited to convert their bonds at lower rates of interest and a fair response was made.

British Consols moved 7/16 lower, closing at 76 3/8 but the Dow-Jones average of selected high-grade United States bonds showed a slight rise.

The index of Dominion of Canada long-term bond yields declined from 73.2 to 71.0, with the average yield for the six issues included in this index at 3.31 for the last day of May as compared with 3.50 for the last day of April. Representative Ontario issues averaged 3.57 for May and the Ontario yield index fell from 77.9 to 74.5.

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	100.0	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	-
July	98.3	101.2	105.3	97.0	104.8	111.1	114.5	118.0	-
August	99.3	102.1	105.3	101.0	105.6	112.3	114.8	119.1	-
September	99.0	103.0	102.1	101.8	105.7	112.6	110.9	119.1	-
October	98.2	103.2	98.1	103.8	105.0	111.1	110.2	117.1	-
November	98.7	103.2	97.4	102.6	104.2	112.2	112.5	117.6	-
December	99.4	103.1	95.5	101.2	103.6	115.2	112.5	118.2	-

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	-
July	104.0	98.0	88.3	107.5	93.5	80.1	72.1	65.1	-
August	102.0	95.9	88.3	100.5	92.2	77.8	71.6	63.2	-
September	102.8	93.9	95.5	98.7	92.4	77.2	79.8	63.1	-
October	103.7	93.6	105.2	96.2	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	101.4	93.9	111.7	99.4	95.1	71.3	75.5	64.1	-

WEEKLY INDEX NUMBERS^x 1937.

Date		Prices	Yields
March	4	113.9	70.8
	11	113.3	72.2
	18	112.7	73.2
	25	112.4	73.7
April	1	112.7	73.2
	8	112.5	73.8
	15	112.6	73.5
	22	113.1	72.4
	29	112.5	73.3
May	6	113.0	72.4
	13	113.6	71.6
	20	113.8	71.3
	27	114.5	69.9

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

EXCHANGE QUOTATIONS AT MONTREAL, 1936-1937

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

Former Gold Parities	New York Funds	London Sterling	France Franc (1)	Belgian Belga (1001)	Italy Lira (2)	Switzerland Franc (3)	Holland Guilder (4)	Norway Kroner .2680	Sweden Kroner .2680	Denmark Kroner .2680	
1936	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
June	1.0026	5.0328	.0661	.1695	.0789	.3250	.6790	.2529	.2595	.2246	
July	1.0008	5.0269	.0663	.1691	.0789	.3275	.6813	.2526	.2591	.2244	
August	1.0001	5.0265	.0659	.1686	.0787	.3260	.6791	.2525	.2592	.2244	
September .....	.9997	5.0390	.0647	.1689	.0786	.3174	.6671	.2532	.2598	.2249
October .....	.9997	4.8972	.0467	.1683	.0545	.2299	.5362	.2460	.2525	.2186
November .....	.9986	4.8817	.0464	.1688	.0525	.2295	.5392	.2452	.2516	.2179
December .....	.7773	4.9030	.0466	.1688	.0526	.2297	.5451	.2463	.2528	.2189
1937 - January ..	1.0003	4.9092	.0467	.1697	.0526	.2294	.5477	.2467	.2531	.2192	
February ..	1.0002	4.8953	.0466	.1687	.0526	.2284	.5470	.2460	.2524	.2185	
March .....	.9995	4.8824	.0460	.1684	.0526	.2278	.5467	.2453	.2517	.2180
April .....	.9987	4.9095	.0449	.1683	.0525	.2279	.5468	.2467	.2530	.2191
May .....	.9984	4.9313	.0447	.1684	.0525	.2283	.5484	.2478	.2542	.2201
Former Gold Parities	Spain Peseta .1930	Czechoslovakia Koruna (5)	Argentina Peso (Paper) Unofficial	Australia (Pound) 4.8666	Brazil Milreis Unofficial	Germany Reichs- mark .2382	India Rupee .3650	China (Shanghai) Dollar	Japan Yen .4985	Union of S. Africa (Pound) 4.8666	New Zealand (Pound) 4.8666
1936	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
June1369	.0415	.2770	4.0262	.0568	.4038	.3797	.3001	.2948	5.0265	4.0587
July1373	.0416	.2729	4.0215	.0578	.4036	.3792	.3000	.2935	5.0206	4.0539
August1365	.0413	.2778	4.0210	.0584	.4023	.3794	.3007	.2941	5.0202	4.0538
September1365	.0413	.2833	4.0312	.0589	.4010	.3810	.2999	.2946	5.0327	4.0637
October	-	.0365	.2772	3.9178	.0585	.4019	.3698	.2938	.2860	4.8911	3.9488
November	-	.0354	.2765	3.9054	.0585	.4017	.3686	.2949	.2849	4.8760	3.9368
December	-	.0352	.2975	3.8820	.0594	.4019	.3706	.2954	.2849	4.8964	3.9528
1937 - January ..	-	.0350	.3024	3.9273	.0609	.4024	.3711	.2970	.2855	4.9031	3.9591
February ..	-	.0349	.3003	3.9162	.0611	.4023	.3699	.2964	.2854	4.8892	3.9485
March	-	.0349	.2998	3.9060	.0610	.4019	.3687	.2967	.2848	4.8763	3.9375
April	-	.0349	.3028	3.9276	.0625	.4015	.3708	.2969	.2860	4.9033	3.9592
May	-	.0348	.3029	3.9451	.0640	.4011	.3722	.2978	.2874	4.9251	3.9768

(1) French franc devalued September 26 - New Gold content temporarily established between 43 to 49 milligrammes.

(2) Italian lira devalued by 40.93 p.c. October 5. (3) Swiss franc devalued September 26 - No value fixed but held temporarily at a rate within 10 p.c. of its former nominal dollar parity. (4) Holland abandoned gold standard September 26 - No definite stabilization level for the Dutch guilder yet established. (5) Czechoslovakian crown devalued October 8 by 13.3 p.c. to 18.7 p.c. over and above the 16 2/3 p.c. devaluation of February, 1934.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1933-1937.

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

	: Total : 419 Stocks :	: Industrials : 347 Stocks :	: Railroad : 32 Stocks :	: Utilities : 40 Stocks :
<u>1933</u>				
May	61.5	63.7	36.5	77.8
June	72.8	75.1	42.8	93.9
July	79.8	82.8	51.3	97.4
August	74.4	77.9	48.7	87.2
September	75.5	81.0	48.2	81.5
October	69.5	75.5	40.3	75.0
November	68.8	76.2	38.4	70.0
December	70.4	78.8	40.0	67.8
<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
1st week of May	114.8	134.7	56.0	93.7



1010693653