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DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

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PRICES & PRICE INDEXES

OCTOBER 1938

Wholesale Prices
Retail Prices
Security Prices
Exchange

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

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PRICE MOVEMENTS, OCTOBER, 1938.

COMMODITIES:

Wholesale commodity prices drifted lower during October and the Dominion Bureau of Statistics index fell from 74.5 for the week ending September 30 to 73.9 for the week ending October 28. This was a new low since July 1936, and slightly more than 12.5 p.c. below the corresponding period of last year. Five of the eight major groups receded, while advances predominated in Wood, Non-Ferrous Metals and Chemicals. The grain index declined from 47.1 to 43.2 which compared with 92.7 for the final week of October, 1937. Exports were light and the favourable Argentine crop outlook, together with the present large world stocks, weighed heavily upon the price structure. Livestock values were lower also as demand dragged, and the livestock index dropped 6.0 points to 69.9. Meats became correspondingly cheaper and lard showed a moderate reduction. On the other hand, increasing armament programmes and growing industrial activity stimulated non-ferrous metals, while raw rubber registered a moderate gain as prospects of a boom in automobile manufacture became more definite. Potatoes advanced sharply when blight reduced marketable supplies, and hides rose from 68.3 to 80.1 for a gain of over 17 p.c.

COST OF LIVING:

Moderate recessions in foods and rentals, offset to some extent by moderately higher prices for fuels, resulted in a decline in the general cost of living for Canada from 84.0 in September to 83.8 in October. The comparative figure for October 1937 was 84.2. The food index fell from 77.6 to 77.1, gains for eggs, milk, potatoes and codfish being more than offset by easier quotations for meats, butter, bread, flour, canned vegetables and onions. Seasonal advances in prices of coal and coke caused the fuel index to move up from 85.3 to 85.7. The general level of coal prices during the past six months has been higher than for the corresponding period of 1937. The resultant stiffening in fuel prices followed a protracted decline dating from 1921, at which time the index stood at 109.2. After having recorded a steady advance since the spring of 1934, rentals reversed direction and registered a slight decline from 90.3 to 90.1. Middle-grade dwellings and workingmen's abodes shared equally in the recession.

STOCKS AND BONDS:

Coinciding with the quickening tempo of the New York market and generally improved business sentiment, share prices on Canadian stock exchanges showed material increases in October. The advance was broad and all sub-group indexes were higher but outstanding strength was exhibited by the shares of base metal, beverage, machinery and equipment, building material and oil sub-groups. Price advances for such market leaders as National Steel Car, Steel of Canada, Walkers, International Nickel, Consolidated Mining and Smelting and Bell Telephone were impressive. After climbing rapidly from 105.0 on October 1 to 110.2 on the 8th, the daily index for 95 common stocks levelled off and finally closed the month at 110.6. The monthly index for this series rose 11.1 between September and October to 109.7. On the mining market, base metal stocks provided the leadership while golds with the exception of one or two specialties showed little movement either way. The Bureau's daily index for 24 mining issues moved up from 152.4 on October 1 to 158.0 on the 31st. The base metal sub-group index advanced from 284.3 on the 1st to a high of 318.2 on the 15th, but the announcement of uncurtailed output of copper lowered share prices considerably and this index closed the month at 312.7. The lack of interest in gold shares may well be illustrated by the movement of the daily index for this group which showed an advance of only 0.2 between October 1 and 31 to 120.6. The daily index for Dominion of Canada long-term bond prices moving in line with other business indicators, showed an increase of 1.1 between the first and last days of the month, closing at 117.3. The monthly index was 116.9 as compared with 116.0 for September.

FOREIGN EXCHANGE: (Quotations mentioned are Montreal noon rates unless otherwise specified)

Foreign exchange dealings in October were on a more normal scale than those obtaining in September. Following a strong opening, however, the British pound and continental European currencies allied to it were definitely reactionary throughout the month. As seasonal pressure and other adverse factors heightened, the pound receded from a high of $4.8508 on October 1 to $4.7840 on the 13th, its low for the month. Continued short covering brought moderate recovery to almost $4.820, but a second relapse lowered the bid to $4.7883 on the final day. The French franc was subjected to heavy selling during part of October as rumors were prevalent of possibilities of further devaluation of French gold reserves. The Belgian belga and Netherlands florin which move independently showed moderate gains between the first and final days of October. Premiums on United States funds moved up from 9/16 of one per cent at the beginning of the month to a high

of 1 17/32 per cent on the 15th, and then reacted to close at 11/16 of one per cent on October 31.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAIN: October was a quiet month in the Canadian grain trade with prices generally easier. The statistical position of wheat showed little or no change, although supplies have probably reached a peak. With so much wheat overhanging world markets, importers showed little interest in future commitments. Careful attention at this time was paid to crop conditions in the southern hemisphere. Conditions in the Argentine at the end of October pointed to an export surplus of approximately 170,000,000 bushels while in Australia 75,000,000 bushels was the estimated amount likely to be available for export.

The October opening quotation for No.1 Manitoba Northern wheat was 61 1/8¢ but improved demand from millers brought this price up to a high for the month of 63 3/4¢ on the 15th. This level was not maintained and by the 31st the price had dropped back to 60¢. Price behaviour among the coarse grains was varied; oats and rye were slightly weaker while barley averaged about 2¢ higher for the month. Flax after continuing fairly steady broke sharply on the final day, the loss amounting to 4 1/2¢ per bushel.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1937 October Average ¢	1938 September Average ¢	1938 October Average ¢
No.1 Manitoba Northern wheat	142.3	63.3	61.5
No.2 Canada Western oats	53.3	29.5	28.1
No.2 Canada Western rye	84.5	39.6	41.0
No.3 Canada Western barley	62.1	34.2	35.8
No.1 Canada Western flax	178.0	135.0	132.7

FLOUR AND MILLED PRODUCTS: Flour prices dropped approximately 20¢ per barrel between October 1 and 31. These reflected not only lower wheat quotations but also considerably less demand than that prevailing during the latter part of September. As an aftermath to the war scare, Canadian flour mills were reported to be sold almost to capacity for the first time in several years. In view of the large stocks of wheat on hand, there is a feeling among the trade that any upward move will be only temporary. Rolled oats and cornmeal recorded no price change in October while bran and shorts ruled higher as seasonal demand increased.

Description		(See Above Dates)	
	$	$	$
Flour No.1 patent, Manitoba, per barrel, Montreal	7.80	5.17	5.03
Rolled Oats, Toronto, per 90-pound bag	3.54	2.45	2.45
Oatmeal, Toronto, per 90-pound bag	3.80	3.10	3.10

SUGAR: Sugar markets went through a period of readjustment during the first part of October. Declines were general but only temporary as cognizance was soon taken of scarcity of supplies remaining for the 1938 season. However, the prospects of record cane and beet crops for the coming season served to restrain the movement in spot prices. The New York futures market gave indication of a waiting attitude, pending more definite information on the 1939 quotas. World sugar markets have been dull and English and Continental demand was indifferent. The price for world contract No.4 worked down from an opening bid of 1.01 1/2¢ to .95 1/2¢ on the 25th but recovered to close at 1.00¢(bid) on the 31st. The New York price of Cuban sugar, 96°, delivered, showed a gain of 6 points between October 1 and 31, closing at 3.05¢

Description		(See Above Dates)	
	$	$	$
Granulated sugar, standard, per cwt. at Montreal	5.09	4.80	4.80
Vancouver	4.98	4.70	4.70
B.W.I. raw sugar, per cwt., at Montreal	2.26	2.02	2.00

RUBBER: Continued improvement was noted in the statistical position of raw rubber during October. Price losses sustained during the European war scare were easily cancelled and new highs were established for the year, although these gains were not held. Business sentiment continued to improve and sales to automobile manufacturers held up well. United States rubber consumption for October was estimated at 40,000 tons as compared with 37,823 tons in September. World stocks at this time are estimated at 665,000 tons. Some uneasiness appeared in the market during the latter half of the month, and prices receded accordingly due mainly to the undertainty over the possibilities of an

upward revision in the current production quota of 45 per cent. This will not be settled until the meeting of the International Rubber Regulation Committee on November 15. The delivered price to New York for standard, thick, latex crepe opened at 18 7/8¢ on October 1. A high of 19 3/8¢ was reached on the 9th but subsequent weakness developed and the closing quotation of 18 3/4¢ was slightly under the opening price.

Description	1937 October Average	1938 September Average	1938 October Average
Raw Rubber per pound, New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	17.3	18.1	19.2
Ceylon plantation, ribbed, smoked sheets...	16.3	16.3	17.2

LIVESTOCK: Relatively heavy offerings coupled with a definite movement towards lower prices were the main features of the livestock market during October. Average prices were down for nearly all classes from the previous month, with hogs showing the most serious losses. Due to increased liquidations of cattle, receipts at stock yards during the third week were reported to be the heaviest for the year to date. A marked improvement on American markets was reflected by a substantial increase in exports of cattle to that country. Supplies became more moderate towards the close and steadier prices prevailed. Gains were recorded in practically all sections during the final week and Canadian markets closed in an improved position.

Description			(See Above Dates)	
		$	$	$
Steers, good, over 1050 lbs. per cwt. at	Toronto	7.60	5.93	5.70
	Winnipeg	6.03	5.06	4.83
Calves, good veal, per cwt. at	Toronto	9.61	9.57	9.57
	Winnipeg ...	6.42	7.26	6.66
Hogs, Bacon, per cwt. at	Toronto	8.74	9.15	8.01
	Winnipeg ...	7.98	9.21	7.80
Lambs, good handyweight, pet cwt. at	Toronto	7.84	8.06	7.64
	Winnipeg ...	6.22	6.68	6.52

EGGS: A continuance of the firm trend in egg prices was noted over the greater part of the month, with supplies of fresh eggs remaining scarce, particularly in the top grades. Pullet eggs have appeared in large quantities and although difficult to clear in the initial stages, gradually increased in demand. A quieter tone was maintained towards the close with stocks becoming more plentiful at Toronto, and demand also less active at Montreal. The movement of storage eggs was reported as being satisfactory although domestic use has been lighter than that of a year ago. Unusually mild weather in many centres accounted partly for this reduced movement out of storage. However, stocks of storage eggs are estimated to be considerably less than the amount on hand for October of the previous year.

Description			(See Above Dates)	
Eggs, Grade "A" Large, per dozen, at		¢	¢	¢
	Montreal ...	42.8	39.5	44.5
	Toronto	41.4	38.4	42.5

BUTTER: Stocks of creamery butter in Canada on the 1st of October were estimated by the Department of Agriculture at 62,236,518 lbs. as compared with 54,187,078 lbs. on the same date of the previous year. Production figures also proved in excess of last year's estimate, with Canadian butter production reported at 30,116,180 lbs. for September as against 29,092,478 lbs. a year ago. Prices held fairly firm but followed a slightly easier trend at the close, while October receipts for the most part were light and obtained ready clearances.

Description			(See Above Dates)	
		¢	¢	¢
Jobbing prices of first grade creamery butter per pound at	Montreal	29.3	24.3	24.3
	Toronto	29.7	24.2	23.8

COTTON: Raw cotton prices were generally firm throughout October on both spot and nearby positions. Following an upward revision of 387,000 bales in the October 1 official crop estimate, spot cotton at New York declined slightly but the market recovered almost immediately. By the 26th, quotations had reached the month's high of 8.8¢ about 1/2¢ above the opening figure, but closed somewhat easier at 8.7¢ per pound. Demand remained good and world mill takings rose from 657,000 bales for the four weeks ended September 30 to 1,255,000 bales during the following four weeks. Available supplies were

reported scarce as farmers continued to hold for higher prices, failing which, much of the staple moved into government loan channels.

Description	1937 October Average	1938 September Average	1938 October Average
	¢	¢	¢
Raw cotton, upland middling, at New York, per pound (Canadian funds)	10.4	8.2	8.7

SILK: Stimulated by high consumption levels in the United States, silk prices scored sharp advances in October. However, less favourable statistics at the month end caused a temporary unsettlement in prices. Two factors were looked upon as potential disturbing elements, namely, increased rayon substitution and the yen exchange situation. Consumption in the United States, too, was considered as nearly a peak and mill takings in October were 35,631 bales as compared with 38,844 bales in September while stocks on hand increased 3,100 to 43,811 bales in October.

Description		(See Above Dates)	
Raw silk quoted on a 60-day basis per pound at New York (Canadian Funds)	$	$	$
Special grand XX 85 p.c. 20-22 deniers	1.70	1.80	1.89
Special grand XX 85 p.c. 13-15 deniers	1.87	1.83	1.93

WOOL: A firm tone prevailed on the principal wool markets and prices averaged slightly higher for several grades. The improved international situation appeared to restore confidence in wool trading somewhat, and a moderate degree of speculative interest was noted. Mill business was disappointing, due largely to the mild October weather and domestic sales were reported dull.

Description		(See Above Dates)	
Raw wool in quantities of 20,000 lbs. or more, per pound, f.o.b. Ontario Points -			
Eastern Low Medium 1/4 blood staple or 50's..	.255	.160	.165
Western, Semi-bright 1/2 blood staple or 58's-60's	.210	.165	.165

LUMBER AND TIMBER: Lumber prices remained relatively steady throughout October. Pine and cedar remained unchanged while spruce advanced moderately. Slight weakness was discernible in fir prices. One of the most disappointing features in the lumber trade at this time was the low level of demand for building material on the Prairies following the harvesting of an unusually large grain crop. British Columbia shingle mills have had to curtail production in October as their United States quota was filled and domestic markets quiet. One favourable feature was export trade, and actual shipments to the end of August were forty million feet ahead of last year's. On the other hand, shipments of fir and cedar to the United States were only 105 million feet of an allocated quota of 250 million feet.

Description (Price indexes 1926=100)		(See Above Dates)	
White pine lumber	102.7	102.7	102.7
Spruce lumber	94.4	80.9	81.7
Fir lumber	87.9	91.2	90.2
Cedar lumber	94.3	98.6	98.0

COPPER: October copper prices advanced moderately, while world consumption was estimated to be higher on an average per month basis than in 1936 and 1937. Offerings for October have been light due to the rapid clearance of much of the available supply during the September war scare. The markets closed on a firm tone, but sales ended quiet both at New York and abroad. Domestic sales in the United States amounted to 78,288 tons for the month as against 62,232 tons in September, and 23,195 tons in August.

Description		(See Above Dates)	
Copper, electrolytic domestic, per 100 lbs. carlots, f.o.b. Montreal	$ 12.10	$ 10.79	$ 11.58

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

	1937	1938				
	Oct.	June	July	Aug.	Sept.	Oct.
Building and Construction Materials	138.2	132.6	133.1	134.4	133.8	134.0
Lumber	138.8	130.3	131.2	134.2	133.4	133.4
Paint Materials	131.2	122.5	115.9	115.9	115.7	115.9
Miscellaneous	143.3	140.9	142.5	142.7	142.2	142.5

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

	No. of Price Series	Yearly Average 1937	Oct. 1937	Aug. 1938	Sept. 1938	Oct. 1938
Total Index 567 Commodities	567	84.6	84.7	76.0	74.5	74.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	88.4	87.6	67.0	61.8	60.8
II. Animals and Their Products	76	78.4	81.7	76.2	76.4	74.8
III. Fibres, Textiles and Textile Products	85	72.7	70.8	66.9	66.7	66.5
IV. Wood, Wood Products and Paper	49	76.7	76.2	76.8	77.0	77.1
V. Iron and Its Products	44	101.8	105.0	98.0	98.2	98.1
VI. Non-Ferrous Metals and Their Products	18	83.8	77.4	70.0	70.7	73.0
VII. Non-Metallic Minerals and Their Products	83	86.6	87.3	86.7	86.9	86.4
VIII. Chemicals and Allied Products	77	81.4	81.9	79.4	79.5	79.5
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	79.5	80.6	76.5	76.1	75.3
Foods, Beverages and Tobacco	126	81.2	83.0	75.8	74.3	73.0
Other Consumers' Goods	110	78.4	79.0	76.9	77.3	76.8
II. Producers' Goods	402	86.1	84.8	71.9	69.0	68.6
Producers' Equipment	24	93.8	94.5	95.5	95.6	95.3
Producers' Materials	378	85.2	83.7	69.3	66.0	65.6
Building & Construction Materials	111	94.4	92.6	90.1	89.7	89.8
Manufacturers' Materials	267	83.6	82.2	65.8	62.0	61.5
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	84.3	83.5	67.5	65.6	65.1
Total Fully and Chiefly Manufactured	322	80.5	81.4	77.0	75.6	74.8
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	82.8	80.8	53.2	47.6	46.9
(b) Fully and chiefly manufactured	91	83.4	83.3	74.3	71.1	70.2
(c) Total	186	83.1	82.1	64.6	60.3	59.4
B. Animal						
(a) Raw and partly manufactured	46	82.7	84.5	78.0	80.1	79.4
(b) Fully and chiefly manufactured	59	76.2	79.1	74.0	73.3	71.7
(c) Total	105	79.0	81.4	75.7	76.2	75.0
C. Canadian Farm Products						
(1) Field	52	88.3	86.3	54.9	53.4	53.6
(2) Animal	18	85.0	86.9	79.7	81.1	81.0
(3) Total	70	87.1	86.5	64.2	63.8	63.8
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	72.1	85.6	62.6	72.7	76.3
(b) Fully and chiefly manufactured	11	71.7	72.6	70.8	69.9	70.6
(c) Total	16	71.8	76.1	68.6	70.6	72.1
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	94.0	92.8	84.3	84.4	84.4
(b) Fully and chiefly manufactured	20	61.1	61.2	69.7	69.9	70.1
(c) Total	57	76.4	75.9	76.5	76.7	76.8
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	52	85.2	84.0	81.0	81.8	81.9
(b) Fully and chiefly manufactured	141	91.6	92.8	89.6	89.6	89.2
(c) Total	203	88.8	88.9	85.8	86.1	85.9
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	89.8	89.8	82.7	82.2	82.0
Exports	70	81.1	80.7	65.2	61.9	61.5

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1937	Oct. 1937	Aug. 1938	Sept. 1938	Oct. 1938
Total Index	567	84.6	84.7	76.0	74.5	74.1
I. Vegetable Products	135	88.4	87.6	67.0	61.8	60.8
Fruits	15	89.2	98.1	74.9	74.9	71.2
Fresh	4	93.6	106.2	76.1	76.2	71.2
Dried	5	84.1	82.3	77.7	77.0	78.0
Canned	6	67.8	65.4	64.7	64.8	64.7
Grains	23	92.6	92.1	53.8	45.3	43.8
Flour and Milled Products	12	97.1	95.0	73.6	64.5	64.2
Bakery Products	2	91.1	94.0	94.2	89.7	85.3
Vegetable Oils	8	80.1	77.8	59.0	57.6	57.6
Rubber and Its Products	9	63.3	63.7	58.1	58.2	57.5
Sugar and Its Products and Glucose	8	86.3	87.8	82.6	82.7	82.5
Tea, Coffee, Cocoa and Spices	15	79.0	76.8	72.5	73.0	74.3
Tobacco	8	54.9	55.5	52.5	52.5	52.5
Vegetables	13	64.8	48.7	45.4	45.0	49.5
Miscellaneous	22	66.4	67.8	64.3	61.7	61.7
II. Animals and Their Products	76	78.4	81.7	76.2	76.4	74.8
Fishery Products	16	74.2	79.6	70.3	73.1	74.9
Furs	9	70.4	64.3	47.9	47.9	47.9
Hides and Skins	6	101.9	95.1	62.2	65.6	74.8
Leather, Unmanufactured	9	97.7	98.6	81.7	83.9	83.9
Boots and Shoes	2	93.7	96.1	90.0	90.0	90.0
Live Stock	4	91.3	88.7	88.2	78.1	73.0
Meats and Poultry	10	77.9	82.4	84.0	81.6	74.9
Milk and Its Products	12	77.8	79.6	73.3	74.5	74.5
Fats	5	75.7	75.1	60.0	58.5	58.4
Eggs	3	63.2	78.3	68.1	75.7	79.8
III. Fibres, Textiles and Textile Products	85	72.7	70.8	66.9	66.7	66.5
Cotton, Raw	2	67.7	50.9	50.9	49.3	52.6
Cotton Yarn and Thread	5	83.5	82.8	81.5	81.5	81.5
Cotton Fabrics	19	76.9	75.0	72.0	72.0	71.1
Knit Goods	3	84.0	85.0	82.7	81.9	81.9
Sash Cord	1	92.6	91.4	83.7	83.7	83.7
Flax, Hemp and Jute Products	10	49.8	49.3	44.4	44.3	44.3
Silk, Raw	9	30.3	27.7	28.2	28.5	29.9
Silk Thread and Yarn	2	64.0	64.6	64.6	64.6	64.6
Silk Hosiery	2	65.3	65.3	65.0	65.0	65.0
Silk Fabrics	4	47.0	47.2	44.7	44.7	44.7
Artificial Silk Products	5	43.5	42.8	42.8	42.8	42.8
Wool, Raw	3	89.3	78.0	53.1	52.7	53.9
Wool Yarns	6	91.0	90.2	76.7	75.9	75.5
Wool Hosiery and Knit Goods	5	89.0	89.7	88.2	88.2	88.2
Wool Blankets	1	101.4	103.1	89.8	89.8	89.8
Wool Cloth	6	83.3	82.8	73.7	73.7	72.7
Carpets	2	95.0	97.1	97.1	97.1	97.1

Commodities	No. of Price Series	Yearly Average 1937	Oct. 1937	Aug. 1938	Sept. 1938	Oct. 1938
IV. Wood, Wood Products and Paper	49	76.7	76.2	77.1	77.0	77.1
Newsprint	2	58.1	58.1	67.9	68.1	68.3
Lumber	33	98.1	93.5	90.4	89.9	89.9
Pulp	3	84.6	91.1	72.0	71.7	71.8
Furniture	10	82.0	83.5	86.7	86.7	86.7
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	101.8	105.0	98.0	98.2	98.1
Pig Iron and Steel Billets	3	99.5	101.7	90.2	90.2	90.2
Rolling Mill Products	14	108.5	111.6	105.1	105.0	104.9
Pipe (Cast Iron and Steel)	2	97.9	101.7	97.1	97.1	97.1
Hardware	16	90.0	91.6	89.0	88.2	88.2
Wire	3	99.1	103.2	97.8	97.8	97.8
Scrap	5	82.8	86.9	64.7	70.0	70.0
Miscellaneous	1	105.4	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	83.8	77.4	70.0	70.7	73.0
Aluminium	2	92.0	93.9	88.3	88.3	88.3
Antimony	1	92.3	103.4	82.7	79.8	82.7
Brass and Copper Products	6	92.8	83.3	73.6	74.5	79.4
Lead and Its Products	2	72.2	60.3	49.8	51.9	53.7
Silver	1	72.4	72.1	69.2	69.4	69.7
Tin Ingots	2	85.2	80.8	68.3	67.8	70.2
Zinc and Its Products	2	63.5	53.9	43.6	44.2	46.3
Solder	1	89.6	89.6	72.1	72.1	74.6
VII. Non-Metallic Minerals and Their Products	83	86.6	87.3	86.7	86.9	86.4
Clay and Allied Material Products	10	87.9	88.2	84.5	83.8	83.8
Pottery	2	94.6	96.6	96.6	96.6	96.6
Coal	13	92.0	93.2	94.5	95.6	95.7
Coke	5	111.0	111.0	111.0	111.0	111.0
Manufactured Gas	3	99.7	102.0	102.0	102.0	102.0
Coal Tar	1	93.0	94.7	94.7	94.7	94.7
Glass and Its Products	6	84.3	84.0	74.9	74.9	74.9
Petroleum Products	6	74.1	74.4	72.9	72.9	70.9
Asphalt	2	90.8	90.6	92.2	92.2	92.2
Salt	4	77.7	77.7	77.7	77.7	77.7
Sulphur	1	96.3	98.0	98.5	92.0	92.9
Plaster	3	114.1	115.1	112.0	111.2	110.2
Lime	4	108.2	108.2	100.3	100.3	100.3
Cement	1	106.2	106.2	99.2	99.2	99.2
Sand and Gravel	8	91.5	91.4	91.4	87.8	87.8
Crushed Stone	3	85.8	85.8	85.8	85.8	85.8
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	75.8	75.8	76.8	76.8	76.8
VIII. Chemicals and Allied Products	77	81.4	81.9	79.4	79.5	79.5
Inorganic Chemicals	22	87.6	87.8	87.3	87.6	87.5
Organic Chemicals	6	86.1	84.5	74.6	74.6	74.6
Coal Tar Products	2	92.4	93.4	92.2	92.2	92.2
Dyeing and Tanning Materials	10	106.2	106.6	104.0	104.0	104.0
Explosives	2	75.8	74.7	74.7	74.7	74.7
Paint Materials	9	76.9	77.1	68.4	68.4	68.7
Paints Prepared	2	72.4	74.1	68.4	68.4	68.4
Drugs and Pharmaceutical Chemicals	10	76.1	77.2	74.4	74.4	74.8
Fertilizers	10	74.5	74.5	82.8	82.8	82.8
Industrial Gases	2	92.4	92.0	93.7	94.9	93.4
Soap	2	91.1	91.9	91.9	91.9	91.9

INDEX NUMBERS OF COMMODITIES

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

	Price Series	Yearly Average 1937	Oct. 1937	Aug. 1938	Sept. 1938	Oct. 1938
I. CONSUMERS' GOODS (GROUPS A & B)	236	79.5	80.6	76.5	76.1	75.3
A. Foods, Beverages and Tobacco	126	81.2	83.0	75.8	74.3	73.0
Beverages	9	78.8	78.9	76.7	77.4	79.0
Flour and Milled Products	12	97.1	95.0	73.6	64.5	64.2
Bakery Products	2	91.1	94.0	94.2	89.7	85.3
Fish	16	74.2	79.6	70.3	73.1	74.9
Fruits	15	89.2	98.1	74.9	74.9	71.2
Meats and Poultry	10	77.9	82.4	84.0	81.6	74.9
Milk and Milk Products	12	77.8	79.6	73.3	74.5	74.5
Sugar and Its Products	8	86.3	87.8	82.6	82.7	82.5
Vegetables	13	64.8	48.7	45.4	45.0	49.5
Eggs	3	63.2	78.3	68.1	75.7	79.8
Tobacco	8	54.9	55.5	52.5	52.5	52.5
Miscellaneous	18	78.3	79.4	65.4	64.1	64.1
B. Other Consumers' Goods	110	78.4	79.0	76.9	77.3	76.8
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	78.2	78.1	73.4	73.4	72.8
Household Equipment and Supplies...	58	78.6	79.6	79.5	80.2	79.7
II. PRODUCERS' GOODS (GROUPS C & D).....	402	86.1	84.8	71.9	69.0	68.6
C. Producers' Equipment	24	95.8	94.5	95.5	95.6	95.3
Tools	3	90.4	91.3	91.3	91.3	91.3
Light, Heat and Power Equipment and Supplies	17	94.5	95.3	96.1	96.2	95.9
Explosives	2	75.8	74.7	74.7	74.7	74.7
Miscellaneous	2	87.8	89.4	95.3	95.3	95.3
D. Producers' Materials	378	85.2	83.7	69.3	66.0	65.6
Building and Construction Materials	111	94.4	92.6	90.1	89.7	89.8
Lumber	33	98.1	93.5	90.4	89.9	89.9
Painters' Materials	13	74.6	75.4	66.6	66.5	66.6
Miscellaneous	65	95.9	96.1	95.7	95.4	95.6
Manufacturers' Materials	267	83.6	82.2	65.8	62.0	61.5
Textiles and Clothing	64	71.0	69.4	64.9	64.9	64.3
Furs and Leather Goods	24	88.9	86.3	67.3	69.0	70.2
For Metal Working Industries	41	87.8	83.4	75.6	76.3	78.1
For Chemical Using Industries	43	90.6	90.6	88.7	88.5	88.4
For Meat Packing Industries	4	91.3	88.7	88.2	78.1	73.0
For Milling and Other Industries..	23	92.6	92.1	53.8	45.3	43.8
Miscellaneous Producers' Materials	68	72.0	72.1	66.8	64.3	64.1

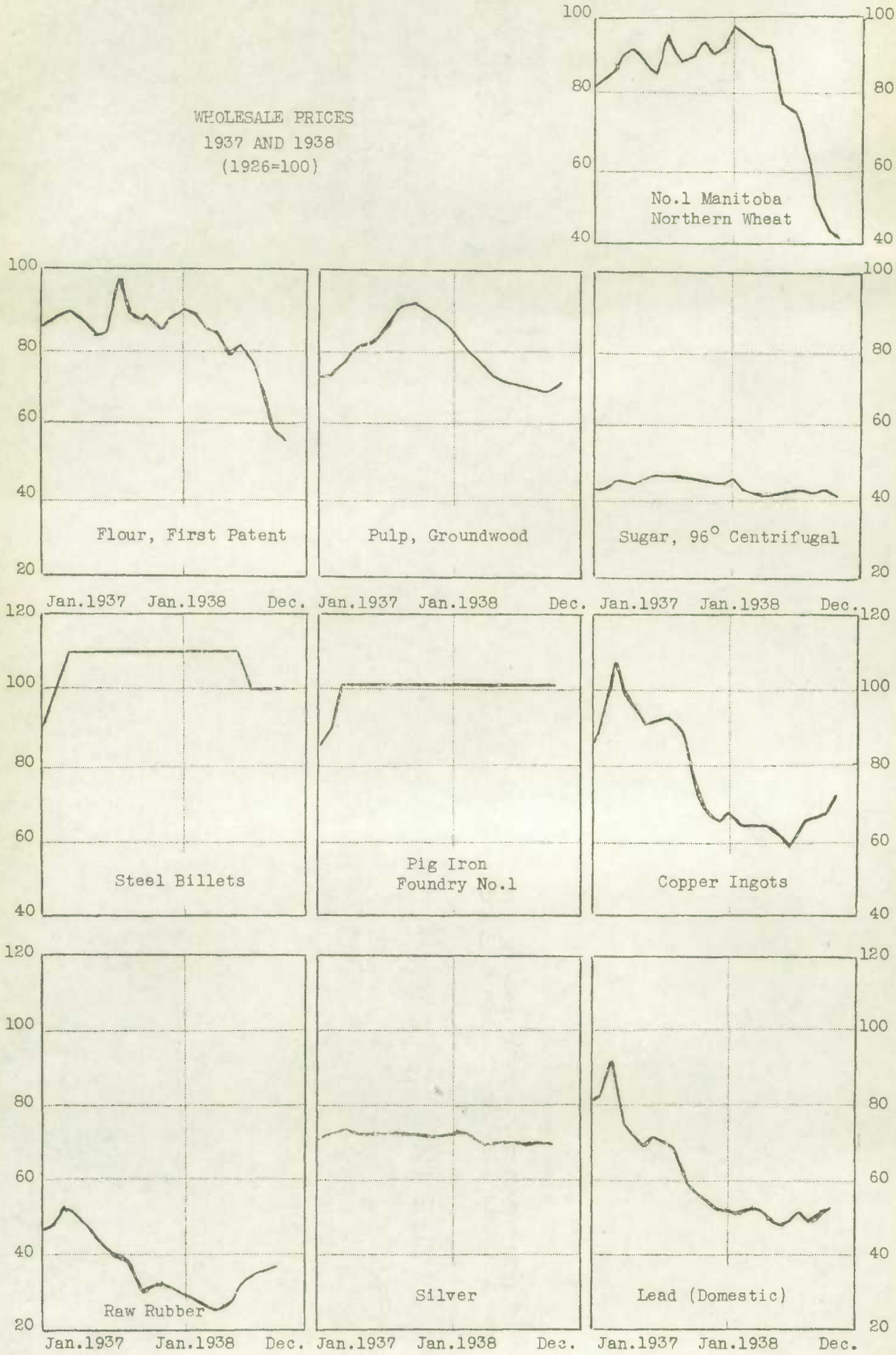
WHOLESALE PRICES OF IMPORTANT COMMODITIES

		Average 1926	Yearly Average 1937	Oct. 1937	Sept. 1938	Oct. 1938
		$	$	$	$	$
OATS, No.2 C. W. Ft. William and Port Arthur basis ...	Bush.	.548	.546	.533	.295	.281
WHEAT, No.1 Man. Northern Ft. William and Pt. Arthur basis	Bush.	1.495	1.340	1.423	.633	.615
FLOUR, First Patent, 2-98's Jute Toronto		8.821	7.725	7.800	5.170	5.025
SUGAR, Br. Indies, Montreal	Cwt.		2.235	2.255	2.020	2.000
SUGAR, granulated, Montreal	Cwt.	5.958	5.006	5.085	4.8004	4.800
xRUBBER, Ceylon, ribbed, smoked sheets f.o.b. New York	Lb.	.488	.195	.163	.163	.172
CATTLE, steers, good over 1050 lbs. Toronto	Cwt.	7.330	7.626	7.600	5.930	5.700
HOGS, Bacon . Toronto	Cwt.	13.320	9.068	8.740	9.150	8.010
BEEF HIDES, Packer Hides, Native Steers Toronto	Lb.	.135	.160	.160	.115	.130
HIDES, Packer, crops, No.1 & 11 f.o.b. Distributing points	Lb.		.433	.430	.360	.360
BOX SIDES B, Oshawa	Ft.	.263	.253	.260	.220	.220
BUTTER, Creamery, finest prints, Montreal	Lb.	.390	.280	.293	.243	.243
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.181	.180	.180	.180
EGGS, Grade "A" Large, Montreal	Doz.		.316	.428	.395	.445
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.136	.104	.100	.107
COTTON YARNS, 10's white, single Hosiery cops, Mill	Lb.	.368	.311	.260	.250	.250
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.106	1.912	1.878	1.955
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.292	.255	.160	.165
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.251	.210	.165	.165
PULP, groundwood, No.1 f.o.b. Mill	Ton	29.670	24.980	26.912	20.466	20.842
+PIG IRON, Malleable, f.o.b. plant...	Gross Ton	25.680	23.250	23.500	20.500	20.500
STEEL, merchant bars, mild Mill	100 lbs.	2.450	2.658	2.700	2.550	2.550
COPPER, Electrolytic, domestic, Montreal	Cwt.	15.767	13.886	12.098	10.793	11.580
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	5.799	4.825	4.150	4.303
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.583	.550	.465	.486
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	5.593	4.750	3.888	4.073
COAL, Anthracite, Toronto, f.o.b. carlots	Gross Ton	12.110	9.965	10.090	10.444	10.444
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.250	5.250	5.500	5.500
GASOLENE Toronto	Gal.	.253	.159	.160	.160	.150
SULPHURIC ACID 66° Beaume Toronto	Net Ton	14.000	16.000	16.000	17.000	17.000

x Canadian Funds.

+ New Grade January

WHOLESALE PRICES
1937 AND 1938
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, OCTOBER, 1938.

(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, fell from 84.0 in September to 83.8 in October, owing to reductions in foods and rentals partially offset by seasonal gains in fuels. A comparison of the movements of retail and wholesale prices during the past year indicates that the retail index was only 0.5 per cent below the level of the same month for the previous year, while wholesale prices during the corresponding interval showed a recession of 12.5 per cent.

Retail prices including foods, coal, coke, household requirements, books, tobacco, etc., declined from 79.0 in September to 78.8 in October. When foods were removed from this index a slight rise from 80.3 to 80.4 occurred.

An index for 46 food items moved down from 77.6 to 77.1, declines in meats, butter, flour, bread, canned vegetables and onions more than compensating for gains in eggs, milk, potatoes, codfish and veal. Most price changes were of a seasonal character, the only important exceptions being declines in flour and bread prices. Flour fell from 3.6¢ to 3.3¢ and bread from 6.6¢ to 6.5¢ per pound. Easier meat prices were indicated by the following reductions: Shoulder beef from 15.1¢ to 14.7¢, fresh pork from 25.8¢ to 24.8¢, and bacon from 34.9¢ to 34.0¢ per pound. Creamery butter fell from 28.3¢ to 27.2¢ per pound, while dairy butter averaged 24.7¢ as against 25.5¢ in September. Grade "A" eggs advanced from 36.0¢ to 39.7¢ per dozen, and an average of Grades "B" and "C" was 32.9¢ as compared with 30.2¢ for the previous month.

Rentals receded from 90.3 to 90.1, the first halt in an upward movement extending over five years, during which period an advance of more than 13 per cent had occurred. Workingmen's dwellings and middle-grade abodes contributed equally to the recession. Middle-class apartments showed the greatest decline, while flats occupied by workingmen recorded no change.

NOTE: Indexes for fuel and sundries have been revised for 1937 and 1938 in order to take into account changes in certain indexes which are calculated only upon a yearly basis. The fuel index has been revised downward, a decline in the sub-index for electricity being of more consequence than a moderate advance in domestic gas rates. A decline in the amusement cost sub-index more than offset advances in sub-indexes for tramway fares, newspapers, books, doctors' fees, dentists' fees, hospital charges and barbers' fees, resulting in a slight downward revision for miscellaneous items.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-OCTOBER, 1938.

(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Clothing Index	Sundries Index	Retail Prices Index (Foods, Fuel, Clothing, Household Requirements, etc)	Retail Prices Index (Fuel, Clothing, Household Requirements, 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	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1937 October	84.2	78.9	84.8	89.0	73.3	93.7	79.6	80.3
November	84.2	78.8	85.1	89.0	73.3	93.7	79.6	80.4
December	84.3	79.1	85.5	89.0	73.3	93.7	79.8	80.5
1938 January	84.0	78.4	85.6	89.0	73.3	93.7	79.5	80.5
February	83.9	77.9	85.4	89.0	73.3	93.7	79.2	80.5
March	84.2	78.6	85.7	89.0	73.7	93.7	79.7	80.7
April	84.2	78.8	85.7	89.0	73.7	93.7	79.8	80.7
May	84.1	77.7	85.3	90.3	73.7	93.7	79.2	80.6
June	84.0	78.1	84.5	90.3	73.0	93.6	79.1	80.1
July	84.1	78.4	84.4	90.3	73.0	93.6	79.2	80.0
August	84.8	80.7	84.6	90.3	73.0	93.6	80.4	80.1
September	84.0	77.6	84.8	90.3	73.4	93.6	79.0	80.3
October	83.8	77.1	85.1	90.1	73.4	93.6	78.8	80.4

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

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break-fast	Lard Pure	Eggs Grade "A"	Eggs Grade "B" and Grade "C"	Milk	Butter Dairy	Butter Creamery	Cheese
1935														
December ..... 1.	75.9	76.1	69.8	67.8	68.9	73.1	69.2	74.7	92.7	87.2	88.3	65.4	67.8	64.5
1936														
January	77.6	79.2	73.4	72.5	69.9	72.8	67.8	73.1	88.7	85.2	89.2	66.4	68.5	64.8
February	78.6	81.1	76.6	73.8	70.5	72.4	67.4	70.2	72.2	72.4	89.2	65.2	67.3	64.5
March	79.6	81.1	79.2	74.8	69.9	72.0	67.1	67.8	81.4	79.4	89.2	63.2	64.2	64.8
April	77.9	79.2	71.9	74.8	69.5	71.3	66.4	65.3	60.0	58.3	89.2	61.0	61.7	64.8
May	78.6	81.1	71.4	80.2	70.2	72.0	66.7	64.9	50.6	50.0	89.2	58.3	60.0	64.2
June	78.2	79.9	68.8	81.2	70.2	71.3	66.9	63.7	52.1	51.5	89.2	54.3	56.4	63.8
July	78.9	78.6	69.3	77.2	72.5	72.0	68.3	62.4	58.1	58.8	86.7	55.1	58.6	65.1
August	78.6	79.2	68.2	76.8	74.2	72.8	69.4	62.9	64.3	64.3	86.7	59.0	62.6	66.0
September	79.3	77.4	69.3	75.5	74.2	72.4	71.3	63.7	71.6	71.6	87.5	62.7	66.2	68.6
October	77.9	76.1	69.8	70.8	71.9	72.8	70.8	64.1	75.9	74.4	90.0	63.7	65.3	70.4
November	76.9	75.5	69.8	69.5	69.9	71.3	69.4	64.5	93.8	86.2	90.0	62.7	63.5	70.8
December	74.8	74.2	69.2	68.5	67.5	69.9	67.4	64.9	97.4	88.4	90.8	64.2	65.8	70.4
1937														
January	77.2	76.7	73.4	72.1	67.9	70.6	67.6	64.9	84.6	81.9	90.0	66.2	67.8	70.4
February	81.3	81.1	77.6	75.2	70.2	71.3	67.1	67.8	67.5	66.1	90.0	66.7	69.1	71.1
March	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July	100.2	101.9	74.5	83.6	74.8	72.8	67.4	69.0	57.7	57.3	90.0	61.7	64.7	72.0
August	98.6	95.6	74.5	80.2	78.5	73.8	71.1	69.0	68.8	67.1	90.0	65.7	68.9	72.3
September	93.2	92.5	76.6	76.2	81.8	76.3	73.6	69.4	73.7	72.4	90.0	67.4	70.2	73.3
October	90.5	89.9	76.6	74.2	80.8	77.1	75.2	69.4	83.8	79.6	92.5	68.4	70.5	73.0
November	87.1	86.8	76.6	73.8	75.5	75.3	74.8	69.8	94.0	86.2	92.5	70.9	72.9	73.0
December	84.7	86.2	77.6	71.1	72.5	74.6	73.1	69.0	95.9	88.2	94.2	75.1	77.2	72.6
1938														
January	85.4	86.8	78.6	73.8	73.2	74.9	70.6	66.9	81.8	78.6	95.8	76.3	77.6	73.3
February	86.7	88.1	83.9	75.2	73.2	74.6	70.1	63.7	68.4	67.6	95.8	79.3	80.5	73.3
March	85.4	88.1	82.8	78.5	74.8	74.6	70.4	62.4	68.4	67.8	95.8	86.4	87.5	73.6
April	87.8	90.6	81.3	81.2	78.1	75.3	73.8	62.9	62.0	61.3	95.8	87.9	88.8	74.5
May	91.5	95.0	81.3	86.2	80.5	76.3	75.2	62.9	55.3	55.0	95.8	74.1	74.5	74.8
June	96.6	101.3	83.3	86.2	82.1	77.4	76.6	62.4	59.6	59.5	94.2	69.4	70.2	74.8
July	96.6	101.3	81.8	79.5	86.8	78.9	79.2	62.0	66.2	67.1	92.5	64.7	66.9	74.8
August	97.3	99.4	81.3	82.2	90.7	81.7	84.0	62.4	72.9	73.4	92.5	64.7	66.7	75.2
September	93.5	95.0	82.3	80.5	85.4	79.6	80.8	61.2	76.9	75.9	92.5	63.0	63.3	74.2
October	91.2	92.5	83.9	76.8	82.1	78.1	78.7	60.8	84.8	82.7	94.2	61.0	60.9	73.3

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

Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evaporated	Prunes	Sugar Granulated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
1935														
December	78.4	64.2	89.7	72.5	68.4	78.9	72.0	79.5	81.3	72.4	60.0	46.8	89.6	73.7
1936														
January	78.4	64.2	89.7	71.6	68.4	77.4	72.6	79.5	81.3	72.8	59.8	48.0	90.9	73.9
February	78.4	64.2	89.7	72.5	68.4	80.4	71.3	79.5	81.3	72.4	59.3	50.4	89.6	72.9
March	78.4	64.2	87.9	71.6	68.4	79.4	69.4	79.5	81.3	72.4	59.2	52.0	90.9	73.4
April	78.4	64.2	87.9	71.6	63.3	79.4	70.1	78.2	80.0	72.2	58.3	51.6	89.6	71.0
May	79.7	64.2	89.7	72.5	63.3	77.9	68.8	78.2	80.0	73.1	58.5	60.5	90.9	71.3
June	79.7	64.2	87.9	72.5	60.8	79.4	69.4	78.2	80.0	72.5	58.7	64.1	89.6	71.3
July	79.7	62.3	87.9	72.5	62.0	81.4	68.8	78.2	80.0	72.4	58.2	74.8	90.9	72.6
August	81.1	66.0	89.7	72.5	64.6	78.9	70.7	78.2	80.0	72.7	57.8	84.9	89.6	74.7
September	82.4	69.8	91.4	73.4	72.2	82.4	72.0	78.2	80.0	72.4	57.8	73.0	89.6	75.1
October	82.4	71.7	93.1	72.5	78.5	82.9	71.3	78.2	80.0	72.7	58.0	60.7	88.3	74.4
November	82.4	73.6	93.1	72.5	81.0	83.9	72.0	78.2	80.0	72.5	58.0	56.7	89.6	75.0
December	83.8	73.6	93.1	73.4	84.8	79.9	72.0	78.2	80.0	72.5	57.8	58.3	88.3	75.3
1937														
January	83.8	75.5	94.8	72.5	87.3	82.4	72.6	79.5	81.3	72.8	57.5	59.9	89.6	75.2
February	83.8	79.2	96.6	74.3	91.1	80.4	73.2	79.5	81.3	72.5	57.4	68.5	89.6	75.6
March	85.1	81.1	98.3	74.3	94.9	79.4	73.9	80.8	82.7	72.7	58.2	73.6	89.6	75.7
April	86.5	83.0	98.3	75.2	98.7	80.9	74.5	82.1	84.0	72.9	57.8	73.4	89.6	76.3
May	86.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.1	57.8	65.7	89.6	76.6
June	90.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.2	58.3	59.5	89.6	76.4
July	90.5	84.9	100.0	74.3	98.7	78.9	75.2	83.3	84.0	74.5	58.3	55.6	90.9	77.2
August	90.5	88.7	103.4	75.2	96.2	77.9	75.2	84.6	85.3	75.7	58.0	60.7	89.6	79.1
September	91.9	86.8	103.4	75.2	94.9	77.4	76.4	84.6	85.3	76.4	58.7	45.0	89.6	78.3
October	91.9	86.8	103.4	75.2	88.6	80.4	74.5	84.6	85.3	77.4	58.2	42.5	89.6	78.9
November	91.9	84.9	101.7	75.2	78.5	84.4	74.5	83.3	85.3	78.5	58.2	39.9	89.6	78.8
December	91.9	84.9	101.7	75.2	74.7	78.9	73.2	83.3	85.3	78.7	57.8	39.9	88.3	79.1
1938														
January	91.9	84.9	100.0	74.3	72.2	78.9	72.0	83.3	85.3	80.1	57.7	40.1	89.6	78.4
February	93.2	84.9	100.0	75.2	70.9	75.4	71.3	83.3	85.3	80.9	57.2	40.3	89.6	77.9
March	91.9	83.0	100.0	75.2	69.6	75.4	70.7	83.3	85.3	81.0	57.5	40.1	88.3	78.6
April	93.2	81.1	98.3	75.2	68.4	77.4	70.1	83.3	85.3	80.9	56.7	38.7	89.6	78.8
May	93.2	81.1	98.3	75.2	68.4	77.4	68.8	83.3	84.0	81.7	56.9	37.5	89.6	77.7
June	91.9	77.4	98.3	75.2	68.4	76.9	70.1	83.3	84.0	81.9	56.7	39.1	89.6	78.1
July	91.9	77.4	98.3	75.2	67.1	75.4	70.1	82.1	82.7	81.7	56.9	40.7	89.6	78.4
August	91.9	75.5	98.3	75.2	67.1	74.9	70.7	82.1	82.7	81.7	56.4	56.7	88.3	80.7
September	89.2	67.9	96.6	75.2	67.1	75.4	70.1	80.8	82.7	82.1	57.2	41.9	88.3	77.6
October	87.8	62.3	93.1	74.3	65.8	77.9	69.4	80.8	82.7	81.9	56.9	42.7	87.0	77.1

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

The brisk advance of Canadian common stock price averages in the last three days of September was continued in the early part of October, and the daily price index for 95 common stocks mounted from 104.2 on September 30 to 110.2 on October 8. Subsequently this index moved irregularly higher to 111.9 on the 27th, the maximum since October 8, 1937. It closed the month slightly lower at 110.6. The general index was influenced mainly by industrials while utilities and banks remained fairly steady. All sections of the index registered monthly gains and in the industrial section the advance was led by industrial mines, up 66.9 points. Appreciable strength was also apparent for beverages up 24.5 points, machinery and equipment 19.2, building materials 18.3, oils 17.1 and foods 7.9. The Investors' monthly price index for industrial, utility and bank common stocks was 109.7 for October as compared with 98.6 in September. Industrials rose 20.5 to 182.7, utilities 4.2 to 46.9 and banks 2.6 to 86.0.

MINING STOCK PRICES

October witnessed marked recovery on Canadian mining markets. The indexes for gold stocks and base metals showed an increase of 6.8 p.c. and 14.2 p.c. respectively with the result that the composite price index of twenty-four mining issues mounted from 144.0 in September to 157.4 in October. However, day-to-day figures revealed that the advance may be almost entirely attributed to the base metals, with golds little more than maintaining the high point reached on the final day of September. The gold series moved within a range of 2.7 points during the month, the index for this group fluctuating between 119.8 and 122.5, and closing at 120.6. Base metals spurred by higher metal prices, particularly copper, provided a sharp contrast to gold shares. This index moved upward to 318.2 on October 15, the highest level since April 6, 1937. Indirectly affected by the removing of the copper restriction programme, and under profit-taking base metal issues became reactionary in the third week, but subsequently they rallied and were quite firm to the end of the month. The base metal series was 312.7 on October 31 as compared with 282.7 on September 30. Listed below is a table of average prices for the weeks of November 3 and September 29, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Nov.3	Sept.29		Nov.3	Sept.29
Beattie	$ 1.33	$ 1.06	Macassa	$ 5.13	$ 4.09
Bralorne	9.49	8.46	McIntyre	51.23	44.29
Buffalo-Ankerite	14.13	12.75	Pickle Crow	5.08	4.42
Central Patricia	2.43	2.13	Pioneer	2.44	2.65
Dome "new"	32.56	29.83	Reno	.29	.33
God's Lake	.39	.36	San Antonio	1.22	1.13
Hollinger	15.06	13.15	Siscoe	1.65	1.60
Howey	.26	.24	Sylvanite	3.26	2.79
Kirkland Lake	1.27	1.03	Teck-Hughes	4.65	4.44
Lake Shore	50.54	47.08	Wright-Hargreaves..	7.77	7.10
Little Long Lac	2.78	2.57			

BASE METALS

Falconbridge	5.78	4.59	Noranda	79.50	66.67
Hudson Bay	33.31	26.79			

PREFERRED STOCKS

The preferred stock index for October broke through the previous 1938 high of 87.2 to establish a new level of 88.0. This is the highest point reached since March, 1937, when the index was 91.0. The lifting of the war clouds over Europe brought a revival in both confidence and market activity and a post-crisis rally which started during the last few days of September continued throughout the greater part of October.

There were unconfirmed reports that the $50 per ton price level for newsprint would be maintained next year and Abitibi rose from $23 3/4 to $32 1/8 on the eighth and closed at $29. St.Lawrence Corporation opened at $16 7/8, touched $19 twice during the month and closed at $18 1/2. Publication of satisfactory 1938 earnings helped the liquor group and National Breweries gained $2 to $44, while Walkers made a fractional gain of $3/4 over the opening price of $19. Canadian Car and Foundry rose steadily from $28 on the first to $30 on the twenty-fifth and closed at $29 1/2 while Steel of Canada gained $3 1/2 to $68 1/2. Canadian Oil advanced $4 to $123 and McColl Frontenac lost $3 to $95 although a high of $101 was reached during the month. As compared with last month Massey-Harris was up $11.1 to $58, Abitibi $11 to $29.6, St.Lawrence Corporation "A" $4 to $18.5, Tuckett Tobacco $9 to $159, Steel of Canada $7 to $68.9, Moore A $7.9 to $162.5 and Simpsons $7.5 to $82.9.

INDEX NUMBERS OF 25 PREFERRED STOCKS, 1929,1933,1937,1938
(1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	-	-

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

	GENERAL	BANKS	UTILITIES				INDUSTRIALS									
Number of Securities 1938	Total 95	Total 8	Total 19	Transportation 2	Telephone Telegraph 2	Power and Traction 15	Total 68	Machinery and Equipment 8	Pulp and Paper 7	Milling 3	Oils 4	Textiles and Clothing 10	Food and Allied Products 12	Beverages 7	Building Materials 15	Industrial Mines 2
1936																
July	114.3	77.2	53.8	31.9	111.7	66.9	190.1	102.4	18.6	87.0	224.3	66.8	153.9	131.6	137.2	428.5
August	114.7	79.0	53.1	29.7	113.2	67.1	191.4	103.0	18.0	89.8	218.9	68.0	157.1	135.7	142.5	444.2
September	119.5	79.7	54.8	30.2	114.2	70.0	200.6	113.6	20.3	93.9	220.6	70.6	162.5	138.2	149.7	488.1
October	126.9	80.6	59.8	33.4	114.6	77.7	212.3	127.3	24.4	101.9	232.5	73.4	171.7	135.6	162.6	419.3
November	131.8	84.5	62.4	34.6	116.5	81.8	219.9	140.4	27.5	107.0	233.4	74.4	179.6	143.6	178.3	546.2
December	129.2	87.7	62.8	34.6	120.4	82.1	212.8	139.4	29.7	112.5	215.4	73.5	182.3	145.3	181.9	540.0
1937																
January	137.4	94.4	68.5	38.7	122.0	91.1	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3
February	142.4	96.7	73.1	41.8	125.8	97.5	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7
March	147.2	95.9	71.0	39.6	124.2	94.7	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2
April	136.2	94.0	64.1	35.0	122.0	85.1	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9
May	132.2	92.7	63.0	32.8	124.7	84.0	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7
1938																
January	107.7	84.3	48.4	19.2	125.6	64.4	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6
February	107.1	81.8	46.8	17.6	123.1	63.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0
March	99.2	80.5	43.1	14.5	120.1	58.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3
April	97.9	80.4	43.7	15.4	117.0	59.7	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6
May	99.7	80.9	44.5	14.8	122.8	61.0	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2
June	100.0	81.0	45.1	15.7	123.8	61.2	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2
July	106.9	84.9	48.6	18.3	123.7	66.4	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0
August	105.2	85.0	47.1	16.7	125.3	64.3	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1
September	98.6	83.4	42.7	14.1	121.1	57.8	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0
October	109.7	86.0	46.9	16.5	125.8	64.0	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9

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

Number of Stocks 1938	Gold 21	Base Metals 3	Total Index 24
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x1933 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
1937			
January	137.5	329.6	174.6
February	139.4	344.8	177.2
March	133.0	340.5	172.6
April	120.0	288.0	154.1
May	111.3	269.3	142.1
June	105.9	255.0	134.7
July	109.2	278.9	141.8
August	112.5	287.4	146.2
September	103.5	224.5	127.6
October	104.3	192.4	121.6
November	113.8	192.4	129.4
December	115.5	213.1	134.3
1938			
January	121.0	241.7	144.1
February	124.3	246.9	147.7
March	111.4	225.3	134.9
April	110.5	229.5	133.9
May	114.1	243.0	139.5
June	119.2	259.5	145.8
July	119.8	282.1	151.1
August	123.8	289.2	156.0
September	113.6	269.8	144.0
October	121.3	308.2	157.4
Weekly Index Numbers			
Week ending Oct. 6th	120.5	288.0	153.1
" " " 13th	120.9	309.7	157.3
" " " 20th	121.4	313.0	158.5
" " " 27th	121.9	312.7	159.1
" " Nov. 3rd	121.4	315.0	159.0
" " " 10th	122.0	322.5	160.9

x Weekly figures.

WEEKLY AVERAGE PRICES OF 24 MINING STOCKS
AUGUST - OCTOBER
1938

	AUGUST				SEPTEMBER					OCTOBER				NOVEMBER
	4th	11th	18th	25th	1st	8th	15th	22nd	29th	6th	13th	20th	27th	3rd
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
GOLD GROUP														
Beattie	1.23	1.23	1.22	1.29	1.20	1.23	1.14	1.07	1.06	1.20	1.23	1.24	1.27	1.33
Bralorne	9.59	9.68	9.63	9.54	9.38	9.44	8.87	8.83	8.46	9.18	9.23	9.33	9.49	9.49
Buffalo-Ankerite	16.40	16.48	15.85	15.77	15.31	15.25	14.40	13.63	12.75	15.13	14.92	14.56	14.38	14.13
Central Patricia	2.69	2.71	2.56	2.57	2.45	2.49	2.35	2.18	2.13	2.56	2.54	2.47	2.44	2.43
Dome	33.35	33.88	34.23	33.92	33.52	33.82	32.21	31.19	29.83	32.42	32.50	32.85	32.88	32.56
God's Lake	.55	.52	.48	.48	.45	.44	.41	.38	.36	.45	.41	.42	.40	.39
Hollinger	15.07	15.12	14.98	15.19	15.10	15.15	13.94	13.60	13.15	14.75	14.97	15.00	15.04	15.06
Howey	.28	.28	.26	.26	.25	.26	.25	.24	.24	.29	.28	.28	.33	.26
Kirkland Lake	1.35	1.32	1.24	1.30	1.19	1.19	1.05	1.06	1.03	1.22	1.29	1.28	1.36	1.27
Lake Shore	52.62	52.44	52.44	53.25	52.50	51.92	48.85	48.50	47.08	50.31	49.95	50.38	50.52	50.54
Little Long Lac	3.59	3.45	3.33	3.53	3.28	3.05	2.88	2.74	2.57	3.04	3.16	3.00	2.85	2.78
Macassa	4.89	4.82	4.97	5.23	5.04	4.99	4.58	4.20	4.09	4.89	5.07	5.23	5.16	5.13
McIntyre	46.12	46.67	47.19	47.27	47.54	47.52	45.50	45.00	44.29	47.77	48.12	49.17	51.75	51.23
Pickle Crow	4.85	5.22	5.12	5.10	4.91	5.08	4.73	4.42	4.42	5.14	5.22	5.13	5.06	5.08
Pioneer	2.96	2.99	3.00	3.04	3.01	2.96	2.87	2.75	2.65	2.92	2.82	2.70	2.63	2.44
Reno	.45	.45	.45	.43	.39	.39	.37	.35	.33	.37	.37	.38	.31	.29
San Antonio	1.24	1.28	1.27	1.28	1.25	1.25	1.16	1.12	1.13	1.27	1.33	1.33	1.22	1.22
Siscoe	2.20	2.19	2.07	2.12	2.04	1.95	1.73	1.68	1.60	1.85	1.65	1.63	1.68	1.65
Sylvanite	3.29	3.39	3.38	3.32	3.20	3.18	2.95	2.86	2.79	3.23	3.28	3.18	3.20	3.26
Teck-Hughes	4.54	4.60	4.63	4.78	4.75	4.88	4.63	4.55	4.44	4.92	4.98	4.84	4.68	4.65
Wright-Hargreaves	7.86	7.93	7.87	7.89	7.70	7.72	7.40	7.31	7.10	7.66	7.57	7.73	7.77	7.77
BASE METALS GROUP														
Falconbridge	6.16	6.00	5.92	5.94	5.69	5.48	5.00	4.91	4.59	5.53	5.76	6.34	6.14	5.78
Hudson Bay	30.00	30.46	29.35	30.31	29.73	29.40	28.10	28.19	26.79	30.19	31.97	33.48	33.17	33.31
Noranda	73.05	73.83	72.15	74.13	72.58	72.70	70.35	69.46	66.67	73.17	78.30	77.71	78.50	79.50

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS, OCTOBER, 1938
(1926=100)

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices reflected the improved outlook in world affairs and advanced from 116.0 for September to 116.9 for October. As recovery set in, following the year's low of 112.6 on September 28, the Bureau's daily index rose to 115.1 by the end of the month, but showed some uncertainty during the first four days of October, when the Munich pact was debated in the British House of Commons. An upward movement then commenced which continued without recession until the 28th, when a high for the month of 117.6 was reached. Subsequent to an offering by the Province of Quebec of a $30 million bond issue, prices reacted slightly and the index closed the month at 117.3, for a net gain of 1.1 points. Provincials also moved higher during October and gains of from 3 to 5 points were common. Noteworthy events of the month included the successful floating of a loan for $4.5 million by the Province of Nova Scotia, and one for $15 million by the Province of Ontario. British Consols fell from 74 1/2 on the 30th of September to 71 3/4 by October 18, but rose again to 74 1/2 on the 24th before declining to close the month at 72. The Dow-Jones average of high-grade United States bonds mounted from 87.18 at the end of September to 90.72 on the 28th of October, before falling to 90.12 on the 31st. Dominion of Canada long-term bond yields moved lower and the index declined from 65.3 for September to 63.2 for October, while the average yield of the issues used in the index decreased from 3.17 to 3.07. Based upon information received from Messrs. Wood, Gundy Co. Ltd., the index for representative Province of Ontario bond yields dropped from 68.9 to 66.8 and the average yield was reduced from 3.30 to 3.20.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1930-1938.
(From data issued by A. E. Ames and Company, Ltd.)

	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	99.0	103.1	94.3	103.3	104.6	115.9	113.6	117.7	116.1
February	99.3	103.1	94.9	103.4	105.4	114.2	115.0	115.3	116.6
March	99.9	103.7	96.4	102.1	107.9	115.0	115.5	112.9	116.8
April	100.5	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3
May	100.9	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2
June	101.0	105.4	94.6	104.9	110.4	114.2	117.0	114.9	118.1
July	101.2	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6
August	102.1	105.3	101.0	105.6	112.3	114.8	119.1	115.5	117.6
September	103.0	102.1	101.8	105.7	112.6	110.9	119.1	115.3	116.0
October	103.2	98.1	103.8	105.0	111.1	110.2	117.1	114.5	116.9
November	103.2	97.4	102.6	104.2	112.2	112.5	117.6	114.8	-
December	103.1	95.5	101.2	103.6	115.2	112.5	118.2	115.6	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1930-1938.
(From data issued by A. E. Ames and Company, Ltd.)

	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	102.1	93.9	112.7	96.3	93.2	70.9	72.4	64.6	66.3
February	101.4	93.6	112.2	96.0	91.0	73.2	70.8	68.4	65.4
March	101.1	91.9	109.1	97.7	86.1	71.4	69.9	72.7	64.7
April	99.3	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7
May	98.4	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7
June	98.2	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8
July	98.0	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7
August	95.9	88.3	100.5	92.2	77.8	71.6	63.2	68.1	62.7
September	93.9	95.5	98.7	92.4	77.2	79.8	63.1	68.3	65.3
October	93.6	105.2	96.2	93.5	79.3	78.9	66.2	69.7	63.2
November	93.6	107.7	98.5	94.3	77.2	74.5	65.1	68.8	-
December	93.9	111.7	99.4	95.1	71.3	75.5	64.1	67.4	-

WEEKLY INDEX NUMBERS* 1938

Date		Prices	Yields
August	4	117.4	63.4
	11	117.8	62.2
	18	117.6	62.7
	25	117.7	62.7
September	1	117.5	63.0
	8	117.4	63.2
	15	116.7	64.0
	22	115.7	65.4
	29	114.3	68.2
October	6	116.0	64.6
	13	116.7	63.4
	20	116.9	63.4
	27	117.3	62.6

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

EXCHANGE QUOTATIONS AT MONTREAL, 1938.

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

	New York Funds Montreal	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzerland Franc	Netherlands Florin	Norway Krone	Sweden Krona	Denmark Krone
	$	$	$	$	$	$	$	$	$	$
1938 - September - High	1.020	4.862	.0273	.1731	.0537	.2299	.5504	.2443	.2507	.2170
Low	1.002	4.800	.0268	.1688	.0527	.2260	.5383	.2412	.2475	.2141
Average	1.006	4.834	.0271	.1698	.0529	.2275	.5428	.2429	.2491	.2157
Close	1.008	4.855	.0271	.1700	.0530	.2290	.5466	.2439	.2502	.2167
1938 - October - High	1.015	4.851	.0271	.1717	.0534	.2301	.5526	.2436	.2499	.2165
Low	1.006	4.784	.0267	.1701	.0529	.2287	.5471	.2404	.2465	.2134
Average	1.009	4.812	.0269	.1706	.0531	.2293	.5489	.2418	.2479	.2148
Close	1.007	4.788	.0268	.1703	.0530	.2286	.5479	.2405	.2467	.2137

	Spain Peseta	Czecho-Slovakia Koruna	xArgentina Pesos (Paper)	Australia Pound	Brazil Milreis	Germany Reichs mark	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of South Africa Pound	New Zealand Pound
	$	$	$	$	$	$	$	$	$	$	$
1938 - September, - High	.0568	.0352	.2569	3.890	.0597	.4051	.3625	.1780	.2833	4.856	3.921
Low	.0508	.0345	.2536	3.840	.0586	.4010	.3581	.1702	.2796	4.794	3.871
Average	.0525	.0347	.2546	3.867	.0589	.4021	.3605	.1730	.2818	4.828	3.898
Close	.0516	.0347	.2554	3.884	.0589	.4036	.3625	.1713	.2829	4.849	3.916
1938 - October, - High	.0517	.0350	.2554	3.8807	.0594	.4068	.3613	.1705	.2824	4.845	3.912
Low	.0511	.0342	.2527	3.8307	.0588	.4029	.3575	.1586	.2792	4.782	3.862
Average	.0514	.0347	.2542	3.8509	.0590	.4042	.3594	.1622	.2806	4.808	3.882
Close	.0511	.0346	.2527	3.8307	.0589	.4032	.3575	.1599	.2792	4.782	3.862

x Unofficial.

	New York Funds	London Sterling
	$ 1936 (Monthly Averages)	$ 1936
Jan.	1.000	4.966
Feb.	0.999	4.994
Mar.	1.001	4.978
April	1.005	4.967
May	1.002	4.980
June	1.003	5.033
July	1.001	5.027
Aug.	1.000	5.027
Sept.	1.000	5.039
Oct.	1.000	4.897
Nov.	0.999	4.882
Dec.	0.999	4.904
Aver.	1.001	4.975
	1937	1937
Jan.	1.000	4.909
Feb.	1.000	4.895
Mar.	1.000	4.882
April	0.999	4.910
May	0.998	4.931
June	1.001	4.938
July	1.001	4.974
Aug.	1.000	4.983
Sept.	1.000	4.953
Oct.	1.000	4.954
Nov.	0.999	4.991
Dec.	1.000	4.999
	1938	1938
Jan.	1.000	5.000
Feb.	1.000	5.017
Mar.	1.003	4.998
April	1.005	5.006
May	1.008	5.008
June	1.011	5.012
July	1.005	4.956
Aug.	1.003	4.897
Sept.	1.006	4.834
Oct.	1.009	4.812

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1934-1938.
Issued by the Standard Statistics Company, Inc., New York
(1926=100)

	Total 419 Stocks	Industrials 347 Stocks	Railroads 32 Stocks	Utilities 40 Stocks
1934				
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
1935				
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
1936				
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
1937				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
1938				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
1st Week of October	82.6	100.0	23.4	69.6