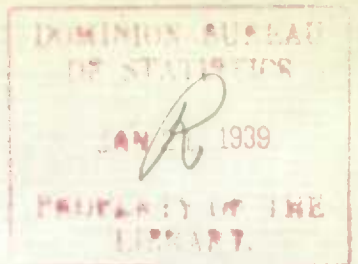


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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 16

No. 12

PRICES & PRICE INDEXES

DECEMBER 1938

Wholesale Prices

Retail Prices

Security Prices

Exchange

Published by Authority of the HON. W.D. EULER, M.P.
Minister of Trade and Commerce.

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OTTAWA

1939

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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., 1934-1938	20

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, DECEMBER, 1938

COMMODITIES

Wholesale commodity prices were comparatively stable during December and the Dominion Bureau of Statistics' weekly index moved within narrow limits. From 73.5 in the final week of November it declined to the month's low of 73.2 for the week ending December 23, and then advanced again to 73.5 for the week following. This compared with 73.9 at the end of October, and 83.0 for the closing week of 1937. The December monthly index was 73.3 as compared with 73.5 in November. During the month Vegetable Products, alone of the eight major groups included in the index, made headway, while slight decreases occurred in Animal Products, Wood, Iron, Non-Ferrous Metals and Chemicals. Grains were firmer and the index rose 1.3 points to 43.5, an increase of 1.8 points over the year's low of 41.7 touched in the first week of November. Raw rubber moved up 1.5 points to 36.3, influenced to some extent by declining inventories, while potatoes climbed from 48.8 to 50.4, approximately 65pc above the corresponding week of last year. Led by hogs, livestock moved up 7.9 points to 84.9 and meats were appreciably higher also, but recessions were noted in butter, cheese, lard, fish and eggs. The egg index has dropped 11.0 points from the peak of 83.9 reached in the week of November 19. Non-ferrous metals were soft as the month opened but became firmer, and recorded moderate increases. Tin was outstanding in this group by reason of its resistance to pressure and its quick recovery, which advanced the tin index 0.2 during the month to 71.7. Canadian Farm Products moved from 64.4 to 65.0 as Field Products mounted from 53.8 to 54.2, and Animal Products rose from 64.4 to 65.0.

COST OF LIVING

The Dominion Bureau of Statistics' cost of living index number for Canada changed from 83.7 in November to 83.6 in December, influenced by easier prices for foods. The comparative figure for December 1937, was 84.3. During the year just closed fluctuations in the living cost index were less than 1.5 per cent, 84.8 in August representing the peak, while the lowest point recorded was 83.6 in December. The food index receded from 76.6 in November to 76.2, due principally to lower prices for meats, butter, lard and canned salmon. Potatoes were slightly higher than in November. Year end comparisons indicate that food prices in 1938 showed a net decrease of 3.7 per cent, while wholesale food prices during the same period declined slightly more than 10 per cent. Moderate increases in wood prices together with higher quotations for coke in one or two centres, resulted in an advance in the fuel index from 85.5 to 85.7.

STOCKS AND BONDS

Seasonal dullness pervaded Canadian stock exchanges through most of December although a broad but brief rally near the end of the month lifted share prices slightly above opening levels. The Bureau's daily index for 95 common stocks stood at 108.7 on December 31, which was 1.3 points above the November close. In the industrial section, industrial mines, machinery and equipment and building material shares accumulated the most substantial advances between November 30 and December 31 while moderate declines were noted for pulp and paper and beverage stocks during the same interval. Utility sub-group indexes, with the exception of transportation, moved fractionally lower. Bank shares showed their customary year-end weakness although the declines were only of a minor character. In the mining section, base metal shares gave an erratic display climaxed by a sharp but irregular rally which brought the index to 318.5 on the final day from a monthly low of 308.2 on the 21st. Gold shares also registered considerable activity as the year closed and the index for this series at 123.6 on December 31 was the highest since the early part of September. The general index for 24 mining stocks closed at 161.5, only half a point below the highest level of the year established on November 9. Dominion of Canada long-term bond prices showed little variation in December as indicated by the daily index which closed at 117.9 after touching a low of 117.3 on the 21st.

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

Fluctuations in foreign currencies were on a much smaller scale during the final month of 1938 than in November. Political uncertainties continued to be the chief motivating force underlying exchange movements, and the volume of trading showing considerable seasonal contraction, especially towards the latter part of the month. The pound sterling moved between \$4.7322 on December 5 and \$4.6850 on the 31st. Its opening quotation was \$4.7089. Re-imposition of restrictions on foreign loans by the British Chancellor of the Exchequer on December 20 was expected to alleviate some of the pressure on sterling. French francs, although depreciating in terms of the Canadian dollar, showed moderate appreciation against sterling. The London-Paris cross rate touched 177 francs to the pound on several occasions in December. Bar gold at London strengthened from an opening bid of 148s 6 1/2d to 149s 7 1/2d on the final day. Independent currencies were generally quiescent with the exception of the Netherlands guilder which advanced from

54.75 cents on December 1, to 54.94 cents on the 31st. Weakness in the Canadian dollar at New York coincided with heavy payments of Canadian dividends to United States stock holders. The premium on United States funds firmed 9/16 of one per cent to close at 31/32.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash wheat prices averaged approximately 1 1/2 cents higher in December than the lowest 1938 bottom levels which ruled in November. This recovery was not supported by bullish market news of any consequence and price variations were extremely narrow, No. 1 Manitoba Northern wheat ranging between 62¢ on the 12th and 59 1/8 ¢ on the 20th. Considerable slackening in export demand occurred, although wheat shipments for the first five months of the current crop year totalled 68,515,726 bushels compared with 42,872,530 bushels during the corresponding period of 1937. Conditions in the Argentine grain areas showed substantial improvement during December and latest official estimates now indicate a total wheat crop of 316,000,000 bushels. This was sharply higher than previous estimates.

Advances in coarse grains paralleled the increases shown for wheat. Rye, No. 2 C.W. showed outstanding strength moving up from an opening level of 37 5/8¢ to 41 1/4¢ per bushel on December 31. Flax continued its erratic course, the price for No. 1 C.W. moving between \$1.40 and \$1.50 and finally closing at \$1.42 for a gain of 1 3/8¢ over the opening quotation.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1937 December Average	1938 November Average	1938 December Average
No. 1 Manitoba Northern wheat	137.4	59.0	60.6
No. 2 Canada Western oats	49.5	28.2	28.4
No. 2 Canada Western rye	75.3	38.7	39.8
No. 3 Canada Western barley	57.2	34.4	35.8
No. 1 Canada Western flax	170.1	135.8	144.4

FLOUR AND MILLED PRODUCTS: A combination of adverse factors moved flour prices to their lowest levels of 1938 during the third week of December. The flour and other milled products weekly index then stood at 60.8 compared with a December average of 61.6. Since December, 1937 this index has dropped 34.8 per cent, paralleling the sharp downward movement in grain prices through 1938. Latest available figures showed flour production at 1,605,557 barrels in November while exports totalled 477,875 barrels. Conditions in the domestic flour market pointed to considerable contraction in December and export demand was report to be dull. Millfeeds gave evidence of a slightly better outlook and export inquiry from the United States indicated some improvement following the recent tariff reduction on millfeed from 10 to 5 per cent ad valorem.

Description	(See Above Dates)		
	\$	\$	\$
Flour No. 1 patent, Manitoba, per barrel			
Montreal	7.80	4.88	4.83
Rolled Oats, Toronto, per 90-pound bag...	3.43	2.23	2.15
Oatmeal, Toronto, per 90-pound bag.....	3.70	2.81	2.70

RUBBER: Raw rubber prices advanced moderately between the opening and closing days of December, buoyed up to a considerable extent by the continued favourable outlook in the United States automobile industry. Standard, thick, latex crepe sheets at New York rose from an opening quotation of 17 7/8¢ to a monthly high of 19 1/4¢ per pound but later reacted to close at 19¢ even. Ribbed smoked sheets added 1/4 of a cent during the month while upriver Para dropped 1 3/8¢. The Bureau's raw rubber index stood at 36.3 for the final week of December compared with an opening level of 34.7. A year ago this index was 32.0. United States rubber consumption in November totalled 46,048 tons while the December figure was estimated at 50,000 tons.

Description	(See Above Dates)		
	¢	¢	¢
Raw Rubber per pound, New York (Canadian Funds)			
Standard latex crepe sheets	15.9	18.5	18.7
Ceylon plantation, ribbed, smoked sheets	15.2	16.7	16.4

SUGAR: Raw sugar prices in the United States dipped sharply during the early part of December following the issuance of a 1939 raw sugar quota totalling 6,832,157 short tons. This figure was approximately 52,000 short tons above the 1938 quota and considerably in excess of trade expectations. Raw cuban sugar, 96°, delivered at New York broke 15 points from an opening level of 3.00¢ to 2.85¢ on December 6, where it remained until the 16th. However, increasing evidence that the world supplies and requirements

were more closely related than had been previously anticipated gave a firmer undertone to United States markets for the balance of the month and prices upon a delivered basis advanced to 2.88¢. Considerable deterioration in the sugar beet crops of both England and France and a report that Java had sold 554,100 tons for export were important factors associated with higher international sugar price levels. Quotations for the No. 4 World Contract reflected to some extent this improvement, advancing from 1.08 1/2¢ on December 1 to 1.16 - 1.16 1/2¢ per pound on the final day. The European sugar beet crop (excluding Russia) was recently estimated at 6.7 million tons compared with a 1937-38 production of 7.2 million tons.

Description	1937	1938	1938
	December Average	November Average	December Average
	\$	\$	\$
Granulated sugar, standard, per cwt.			
at Montreal ..	5.09	4.80	4.80
Vancouver..	4.83	4.69	4.70
B.W.I. raw sugar, per cwt., at Montreal	2.23	2.08	2.08

LIVESTOCK: Higher prices were recorded in December for all livestock, with advances ranging from 3 p.c. for calves to 12 p.c. for hogs. After dropping 13¢ per cwt. between the weeks ended December 8 and 15, the Toronto cattle market moved forward during the remainder of the month. Good steers over 1050 pounds closed at \$6.60, marking a gain of 20¢ between the month's high and low. At Winnipeg, the drop occurred during the week of December 8 and while recovery was slower than at Toronto, prices closed 50¢ per cwt. above the month's low. Gains were due mainly to restricted offerings as the movement of dressed meats was slow and exports were light. Calves and lambs also averaged above November levels. Sharply higher British bacon markets stimulated a good demand for Canadian hogs, and steadily advancing prices netted rises of from 62¢ at Winnipeg to \$1.62 per cwt. at Toronto.

(See Above Dates)

Descriptions	\$	\$	\$
Steers, good, over 1050 pounds per cwt.			
at Toronto	7.05	5.87	6.47
Winnipeg.....	5.26	5.10	5.39
Calves, good veal, per cwt. at Toronto.	9.71	10.02	9.90
Winnipeg.....	7.98	7.45	8.38
Hogs, bacon, per cwt. at Toronto.....	8.32	8.10	8.96
Winnipeg.....	8.03	7.80	8.56
Lambs, good handyweight, per cwt. at			
Toronto.....	7.68	7.93	8.89
Winnipeg.....	6.82	6.80	7.95

EGGS: Egg markets were generally easier and declines between the opening and closing days of December ranged from 1¢ per dozen for grade "A"'s at Halifax to 8¢ per dozen at Calgary. Quotations for all grades for the month averaged 8 p.c. below November, but remained almost 6 p.c. above those of a year ago. At first, demand was slow, but with colder weather, some recovery was noted, although the usual seasonal dullness prevailed around the Christmas period. The movement from storage increased and cold storage holdings were calculated by the Agricultural Branch of the Dominion Bureau of Statistics at 2,511,447 dozen on December 1, slightly less than half as many as on the first of the previous month.

(See Above Dates)

Descriptions	¢	¢	¢
Eggs, grade "A" large, per dozen at			
Montreal..	35.4	46.8	38.5
Toronto...	33.8	44.3	35.7

BUTTER: Butter prices averaged slightly lower in December than in November. Fluctuations as gauged from eastern centres were narrow and there was generally a difference of about 1/2¢ per pound between high and low quotations at Montreal and Toronto. Demand was quiet throughout the month but as offerings were light, clearances were readily made and at some centres, sales of regraded butter were necessary to supply current requirements. Cold storage stocks were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 53,048,335 pounds on December 1 or 39 p.c. above levels of a year ago, but more than 9,000,000 pounds less than on November 1.

(See Above Dates)

Descriptions	¢	¢	¢
Jobbing price of first grade			
creamery prints per pound at			
Montreal....	31.4	23.5	22.9
Toronto....	32.1	23.5	23.2

COTTON: Cotton drifted downward during early December to reach the month's low of 8.3¢ per pound at New York on December 9. With final liquidation of the December position, the market recovered and an irregular upward movement carried quotations back to approximately opening levels of 8.6¢ per pound by December 31. The United States December crop estimate of 12,008,000 bales had little effect on the market as this was generally in line with trade expectations. Mill consumption remained light as shown by forwardings of 911,000 bales to mills of the world for the four weeks ended December 30, compared with 1,159,000 bales in the previous four weeks. Cotton continued to move into loan channels and reports early in the month placed government holdings of new grades around 3,111,450 bales.

Description	1937	1938	1938
	December Average	November Average	December Average
	¢	¢	¢
Raw cotton, upland middling at New York per pound (Canadian Funds)	8.3	8.7	8.5

LUMBER AND TIMBER: Spruce and fir prices weakened slightly while other grades remained practically unchanged. Domestic rail business was dull as demand from the Prairies and eastern Canada was negligible and higher freight rates were again imposed. Sales were mostly for foreign account and exports of boards and planks rose from 144,296 M. bd. ft. in October to 156,875 M. bd. ft. in November.

(See Above Dates)

Description (Price Indexes 1926=100)			
White pine lumber	102.7	102.7	102.7
Spruce lumber	91.5	81.0	80.4
Fir	87.0	89.4	88.9

IRON AND STEEL: General stability marked iron and steel product markets although minor reductions occurred in quotations for steel tank plates. Domestic demand held firm as building trades showed some improvement and the automobile industry made preparations for increased operating schedules. Considerable plant expansion and purchases of new equipment was also reported.

(See Above Dates)

Descriptions	\$	\$	\$
Pig iron, foundry No. 1 per gross ton carlots, f.o.b. sellers' works	25.50	22.50	22.50
No. 1 scrap steel, charging box size, per gross ton, delivered at consumer's mill	12.00	12.00	12.00

COPPER: Spot copper, delivered Connecticut Valley basis, held firm at 11 1/4¢ per pound throughout December. The London market, influenced by a general lack of demand and expectations of a drop in American prices, was depressed at first. This weakness led to action on the part of the cartel which reduced output to 105 p.c. of basic tonnages as from December 15 with a further curtailment to 100 p.c. effective January 1. Almost immediately, there was an increase in speculative buying which carried prices sharply upward. Standard cash spot quotations advanced to £44 per ton by the 22nd, or £1 3/4 above the opening level. With continued moderate consumer buying and the approach of the holiday season, the market then eased, but prices were again mounting as the year closed.

(See Above Dates)

Descriptions	\$	\$	\$
Copper electrolytic domestic, per 100 pounds, carlots, f.o.b. Montreal	10.61	11.41	10.85

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

	1937	1938				
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.
Building and Construction Materials	136.8	134.4	133.8	134.0	133.2	132.9
Lumber	137.3	134.2	133.4	133.4	132.1	131.8
Paint Materials	129.3	115.9	115.7	115.9	115.9	114.3
Miscellaneous	142.1	142.7	142.2	142.5	142.1	141.9

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

Commodity	No. of Price Series	Yearly Average: 1937	Dec. 1937	Oct. 1938	Nov. 1938	Dec. 1938
Total Index 567 Commodities	567	84.6	82.7	74.1	73.5	73.3
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	88.4	85.2	60.8	60.2	60.2
II. Animals and Their Products	76	78.4	78.2	74.8	73.3	72.9
III. Fibres, Textiles and Textile Products	85	72.7	69.0	66.5	66.4	66.3
IV. Wood, Wood Products and Paper	49	76.7	75.5	77.1	76.3	76.2
V. Iron and Its Products	44	101.8	103.9	98.1	98.2	98.1
VI. Non-Ferrous Metals and Their Products	18	83.8	72.5	73.0	72.7	71.5
VII. Non-Metallic Minerals and Their Products	83	86.6	87.2	86.4	86.2	86.3
VIII. Chemicals and Allied Products	77	81.4	80.7	79.5	79.4	79.0
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	79.5	79.1	75.3	74.8	76.0
Foods, Beverages and Tobacco	126	81.2	80.2	73.0	72.0	75.0
Other Consumers' Goods	110	78.4	78.3	76.8	76.7	76.7
II. Producers' Goods	402	86.1	82.6	68.6	68.0	68.4
Producers' Equipment	24	93.8	94.3	95.3	95.3	95.2
Producers' Materials	378	85.2	81.3	65.6	65.0	65.4
Building & Construction Materials	111	94.4	91.7	89.8	89.3	89.1
Manufacturers' Materials	267	83.6	79.5	61.5	60.9	61.4
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	84.3	80.8	65.1	64.6	64.9
Total Fully and Chiefly Manufactured	322	80.5	80.3	74.8	74.0	73.6
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	82.8	77.6	46.9	46.1	46.6
(b) Fully and chiefly manufactured	91	83.4	82.5	70.2	69.6	69.4
(c) Total	186	83.1	80.2	59.4	58.8	58.9
B. Animal						
(a) Raw and partly manufactured	46	82.7	81.6	79.4	79.3	80.2
(b) Fully and chiefly manufactured	59	76.2	76.1	71.7	69.8	68.8
(c) Total	105	79.0	78.5	75.0	73.9	73.7
C. Canadian Farm Products						
(1) Field	52	88.3	83.9	53.6	54.6	53.8
(2) Animal	18	85.0	84.6	81.0	82.1	82.8
(3) Total	70	87.1	84.2	63.8	64.9	64.6
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	72.1	72.8	76.3	73.6	60.8
(b) Fully and chiefly manufactured	11	71.7	73.8	70.6	69.3	69.8
(c) Total	16	71.8	73.5	72.1	70.5	67.4
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	94.0	91.3	84.4	83.2	83.1
(b) Fully and chiefly manufactured	20	61.1	61.3	70.1	69.6	69.7
(c) Total	57	76.4	75.3	76.8	75.9	75.9
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	85.2	82.3	81.9	82.0	81.6
(b) Fully and chiefly manufactured	141	91.6	92.2	89.2	89.0	88.9
(c) Total	203	88.8	87.8	85.9	85.9	85.6
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	89.8	86.0	82.0	82.5	82.2
Exports	70	81.1	78.9	61.5	60.7	60.8

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1937	Dec. 1937	Oct. 1938	Nov. 1938	Dec. 1938
Total Index	567	84.6	82.7	74.1	73.5	73.3
I. Vegetable Products	135	88.4	85.2	60.8	60.2	60.2
Fruits	15	89.2	73.5	71.2	72.8	74.0
Fresh	4	93.6	73.4	71.2	73.4	74.9
Dried	5	84.1	81.9	78.0	77.0	78.0
Canned	6	67.8	65.4	64.7	64.7	64.8
Grains	23	92.6	89.2	43.8	42.1	43.1
Flour and Milled Products	12	97.1	94.5	64.2	62.1	61.6
Bakery Products	2	91.1	94.0	85.3	85.3	85.3
Vegetable Oils	8	80.1	71.2	57.6	59.1	57.4
Rubber and Its Products	9	63.3	63.2	57.5	57.3	57.2
Sugar and Its Products and Glucose	8	86.3	87.2	82.5	82.8	82.8
Tea, Coffee, Cocoa and Spices	15	79.0	75.2	74.3	74.3	73.4
Tobacco	8	54.9	52.4	52.5	45.3	45.3
Vegetables	13	64.8	50.7	49.5	54.2	52.3
Miscellaneous	22	66.4	69.9	61.7	61.4	59.6
II. Animals and Their Products	76	78.4	78.2	74.8	73.3	72.9
Fishery Products	16	74.2	75.8	74.9	73.0	68.8
Furs	9	70.4	62.6	47.9	47.9	49.7
Hides and Skins	6	101.9	73.0	74.8	81.4	76.7
Leather, Unmanufactured	9	97.7	94.3	83.9	83.9	83.9
Boots and Shoes	2	93.7	95.5	90.0	90.0	90.3
Live Stock	4	91.3	83.1	73.0	75.2	81.9
Meats and Poultry	10	77.9	74.3	74.9	72.1	74.7
Milk and Its Products	12	77.8	82.6	74.5	72.6	71.2
Fats	5	75.7	62.4	58.4	55.4	51.2
Eggs	3	63.2	70.8	79.8	81.4	75.0
III. Fibres, Textiles and Textile Products	85	72.8	69.0	66.5	66.4	66.3
Cotton, Raw	2	67.7	50.1	52.6	52.6	50.9
Cotton Yarn and Thread	5	86.4	82.1	81.5	81.2	81.2
Cotton Fabrics	19	76.9	73.7	71.1	71.1	71.1
Knit Goods	3	84.0	83.9	81.9	81.9	81.9
Sash Cord	1	92.6	87.7	83.7	83.7	83.7
Flax, Hemp and Jute Products	10	49.8	47.7	44.3	44.2	44.2
Silk, Raw	9	30.3	25.6	29.9	28.9	29.6
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	43.9	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	68.6	53.9	53.9	52.3
Wool Yarns	6	91.0	80.5	75.5	74.8	74.0
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	79.7	72.7	72.7	73.2
Carpets	2	95.0	97.1	97.1	97.1	93.1

Commodities		: No.of : Yearly : : : : : Price : Average: Dec.: Oct. : Nov. : Dec. : Series: 1937 :1937 :1938 : 1938 : 1938					
IV. Wood, Wood Products and Paper	49	76.7	75.5	77.1	76.3	76.2	
Newsprint	2	58.1	58.2	68.3	68.1	68.2	
Lumber	33	98.1	92.5	89.9	89.0	88.8	
Pulp	3	84.6	88.7	71.8	69.9	70.1	
Furniture	10	82.0	83.5	86.7	83.9	83.7	
Matches	1	77.9	77.9	77.9	77.9	77.9	
V. Iron and Its Products	44	101.8	103.9	98.1	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	111.4	104.9	105.0	104.9	
Pipe (Cast Iron and Steel)	2	97.9	101.7	97.1	97.1	97.1	
Hardware	16	90.0	91.7	88.2	88.2	88.1	
Wire	3	99.1	103.2	97.8	97.8	97.2	
Scrap	5	82.8	70.5	70.0	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	72.5	73.0	72.7	71.5	
Aluminium	2	92.0	93.9	88.3	88.3	88.3	
Antimony	1	92.3	94.5	82.7	82.7	80.6	
Brass and Copper Products	6	92.8	73.7	79.4	79.2	77.0	
Lead and Its Products	2	72.2	55.3	53.7	53.2	51.6	
Silver	1	72.4	72.3	69.7	69.5	69.5	
Tin Ingots	2	85.2	70.4	70.2	72.2	72.1	
Zinc and Its Products	2	63.5	48.8	46.3	44.4	42.9	
Solder	1	89.6	81.1	74.6	74.6	74.6	
VII. Non-Metallic Minerals and Their Products	83	86.6	87.2	86.4	86.2	86.3	
Clay and Allied Material Products	10	87.9	88.2	83.8	83.8	83.8	
Pottery	2	94.6	96.6	96.6	96.6	96.6	
Coal	13	92.0	93.5	95.7	96.0	95.9	
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	73.8	70.9	70.5	70.5	
Asphalt	2	90.8	90.6	92.2	92.2	92.2	
Salt	4	77.7	77.7	77.7	77.7	97.6	
Sulphur	1	96.3	98.1	92.9	92.3	92.4	
Plaster	3	114.1	115.1	110.2	109.3	109.3	
Lime	4	108.2	108.2	100.3	100.3	100.3	
Cement	1	106.2	106.2	99.2	96.7	96.7	
Sand and Gravel	8	91.5	91.4	87.8	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	80.7	79.5	79.4	79.0	
Inorganic Chemicals	22	87.6	86.4	87.5	87.5	86.4	
Organic Chemicals	6	86.1	77.7	74.6	73.0	73.0	
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	73.2	68.7	68.5	68.4	
Paints Prepared	2	72.4	74.1	68.4	68.4	68.4	
Drugs and Pharmaceutical Chemicals	10	76.1	76.0	74.8	74.8	74.2	
Fertilizers	10	74.5	75.2	82.8	82.8	82.8	
Industrial Gases	2	92.4	90.1	93.4	91.9	90.4	
Soap	2	91.1	91.9	91.9	91.9	91.9	

Year		1957		1958		1959		1960		1961		1962		1963		1964		1965		1966		1967		1968		1969		1970		1971		1972		1973		1974		1975		1976		1977		1978		1979		1980		1981		1982		1983		1984		1985		1986		1987		1988		1989		1990		1991		1992		1993		1994		1995		1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006		2007		2008		2009		2010		2011		2012		2013		2014		2015		2016		2017		2018		2019		2020		2021		2022		2023		2024		2025		2026		2027		2028		2029		2030		2031		2032		2033		2034		2035		2036		2037		2038		2039		2040		2041		2042		2043		2044		2045		2046		2047		2048		2049		2050		2051		2052		2053		2054		2055		2056		2057		2058		2059		2060		2061		2062		2063		2064		2065		2066		2067		2068		2069		2070		2071		2072		2073		2074		2075		2076		2077		2078		2079		2080		2081		2082		2083		2084		2085		2086		2087		2088		2089		2090		2091		2092		2093		2094		2095		2096		2097		2098		2099		2100		2101		2102		2103		2104		2105		2106		2107		2108		2109		2110		2111		2112		2113		2114		2115		2116		2117		2118		2119		2120		2121		2122		2123		2124		2125		2126		2127		2128		2129		2130		2131		2132		2133		2134		2135		2136		2137		2138		2139		2140		2141		2142		2143		2144		2145		2146		2147		2148		2149		2150		2151		2152		2153		2154		2155		2156		2157		2158		2159		2160		2161		2162		2163		2164		2165		2166		2167		2168		2169		2170		2171		2172		2173		2174		2175		2176		2177		2178		2179		2180		2181		2182		2183		2184		2185		2186		2187		2188		2189		2190		2191		2192		2193		2194		2195		2196		2197		2198		2199		2200		2201		2202		2203		2204		2205		2206		2207		2208		2209		2210		2211		2212		2213		2214		2215		2216		2217		2218		2219		2220		2221		2222		2223		2224		2225		2226		2227		2228		2229		2230		2231		2232		2233		2234		2235		2236		2237		2238		2239		2240		2241		2242		2243		2244		2245		2246		2247		2248		2249		2250		2251		2252		2253		2254		2255		2256		2257		2258		2259		2260		2261		2262		2263		2264		2265		2266		2267		2268		2269		2270		2271		2272		2273		2274		2275		2276		2277		2278		2279		2280		2281		2282		2283		2284		2285		2286		2287		2288		2289		2290		2291		2292		2293		2294		2295		2296		2297		2298		2299		2300		2301		2302		2303		2304		2305		2306		2307		2308		2309		2310		2311		2312		2313		2314		2315		2316		2317		2318		2319		2320		2321		2322		2323		2324		2325		2326		2327		2328		2329		2330		2331		2332		2333		2334		2335		2336		2337		2338		2339		2340		2341		2342		2343		2344		2345		2346		2347		2348		2349		2350		2351		2352		2353		2354		2355		2356		2357		2358		2359		2360		2361		2362		2363		2364		2365		2366		2367		2368		2369		2370		2371		2372		2373		2374		2375		2376		2377		2378		2379		2380		2381		2382		2383		2384		2385		2386		2387		2388		2389		2390		2391		2392		2393		2394		2395		2396		2397		2398		2399		2400		2401		2402		2403		2404		2405		2406		2407		2408		2409		2410		2411		2412		2413		2414		2415		2416		2417		2418		2419		2420		2421		2422		2423		2424		2425		2426		2427		2428		2429		2430		2431		2432		2433		2434		2435		2436		2437		2438		2439		2440		2441		2442		2443		2444		2445		2446		2447		2448		2449		2450		2451		2452		2453		2454		2455		2456		2457		2458		2459		2460		2461		2462		2463		2464		2465		2466		2467		2468		2469		2470		2471		2472		2473		2474		2475		2476		2477		2478		2479		2480		2481		2482		2483		2484		2485		2486		2487		2488		2489		2490		2491		2492		2493		2494		2495		2496		2497		2498		2499		2500		2501		2502		2503		2504		2505		2506		2507		2508		2509		2510		2511		2512		2513		2514		2515		2516		2517		2518		2519		2520		2521		2522		2523		2524		2525		2526		2527		2528		2529		2530		2531		2532		2533		2534		2535		2536		2537		2538		2539		2540		2541		2542		2543		2544		2545		2546		2547		2548		2549		2550		2551		2552		2553		2554		2555		2556		2557		2558		2559		2560		2561		2562		2563		2564		2565		2566		2567		2568		2569		2570		2571		2572		2573		2574		2575		2576		2577		2578		2579		2580		2581		2582		2583		2584		2585		2586		2587		2588		2589		2590		2591		2592		2593		2594		2595		2596		2597		2598		2599		2600		2601		2602		2603		2604		2605		2606		2607		2608		2609		2610		2611		2612		2613		2614		2615		2616		2617		2618		2619		2620		2621		2622		2623		2624		2625		2626		2627		2628		2629		2630		2631		2632		2633		2634		2635		2636		2637		2638		2639		2640		2641		2642		2643		2644		2645		2646		2647		2648		2649		2650		2651		2652		2653		2654		2655		2656		2657		2658		2659		2660		2661		2662		2663		2664		2665		2666		2667		2668		2669		2670		2671		2672		2673		2674		2675		2676		2677		2678		2679		2680		2681		2682		2683		2684		2685		2686		2687		2688		2689		2690		2691		2692		2693		2694		2695		2696		2697		2698		2699		2700		2701		2702		2703		2704		2705		2706		2707		2708		2709		2710		2711		2712		2713		2714		2715		2716		2717		2718		2719		2720		2721		2722		2723		2724		2725		2726		2727		2728		2729		2730		2731		2732		2733		2734		2735		2736		2737		2738		2739		2740		2741		2742		2743		2744		2745		2746		2747		2748		2749		2750		2751		2752		2753		2754		2755		2756		2757		2758		2759		2760		2761		2762		2763		2764		2765		2766		2767		2768		2769		2770		2771		2772		2773		2774		2775		2776		2777		2778		2779		2780		2781		2782		2783		2784		2785		2786		2787		2788		27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INDEX NUMBERS OF COMMODITIES

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

	Price Series	Yearly Average 1937	Dec. 1937	Oct. 1938	Nov. 1938	Dec. 1938
I. <u>CONSUMERS' GOODS (GROUPS A & B).....</u>	236	79.5	79.1	75.3	74.8	76.0
A. <u>Foods, Beverages and Tobacco.....</u>	126	81.2	80.2	73.0	72.0	75.0
Beverages.....	9	78.8	78.9	79.0	79.2	78.2
Flour and Milled Products.....	12	97.1	94.5	64.2	62.1	61.6
Bakery Products	2	91.1	94.0	85.3	85.3	85.3
Fish.....	16	74.2	75.8	74.9	73.0	68.8
Fruits	15	89.2	73.5	71.2	72.8	74.0
Meats and Poultry	10	77.9	74.3	74.9	72.1	74.7
Milk and Milk Products	12	77.8	82.6	74.5	72.6	71.2
Sugar and Its Products	8	86.3	87.2	82.5	82.8	82.8
Vegetables	13	64.8	50.7	49.5	54.2	52.3
Eggs.....	3	63.2	70.8	79.8	81.4	75.0
Tobacco	8	54.9	52.4	52.5	45.3	45.3
Miscellaneous	18	78.3	70.4	64.1	62.9	61.3
B. <u>Other Consumers' Goods.....</u>	110	78.4	78.3	76.8	76.7	76.7
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	78.2	76.6	72.8	72.8	73.0
Household equipment and Supplies...	58	78.6	79.6	79.7	79.6	79.5
II. <u>PRODUCERS' GOODS (GROUPS C & D).....</u>	402	86.1	82.6	68.6	68.0	68.4
C. <u>Producers' Equipment.....</u>	24	93.8	94.3	95.3	95.3	95.2
Tools	3	90.4	91.3	91.3	91.3	91.3
Light, Heat and Power Equipment and Supplies	17	94.5	95.1	95.9	95.9	95.8
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. <u>Producers' Materials</u>	378	85.2	81.3	65.6	65.0	65.4
Building and Construction Materials	111	94.4	91.7	89.8	89.3	89.1
Lumber	33	98.1	92.5	89.9	89.0	88.8
Painters' Materials	13	74.6	74.3	66.6	66.6	65.7
Miscellaneous	65	95.9	95.3	95.6	95.3	95.2
Manufacturers' Materials	267	83.6	79.5	61.5	60.9	61.4
Textiles and Clothing	64	71.1	67.4	64.3	64.3	64.4
Furs and Leather Goods	24	88.9	80.4	70.2	71.1	71.1
For Metal Working Industries	41	87.8	79.0	78.1	77.9	76.9
For Chemical Using Industries	43	90.6	88.8	88.4	88.1	87.4
For Meat Packing Industries	4	91.3	83.1	73.0	75.2	81.9
For Milling and Other Industries..	23	92.6	89.2	43.8	42.1	43.1
Miscellaneous Producers' Materials	68	72.0	71.4	64.1	63.4	63.3

1947-1948

Estimated figures for 1947-1948

(continued)

Line Item	1947-1948	1946-1947	1945-1946	1944-1945	1943-1944	1942-1943	1941-1942	1940-1941	1939-1940	1938-1939	1937-1938	1936-1937	1935-1936	1934-1935	1933-1934	1932-1933	1931-1932	1930-1931	1929-1930	1928-1929	1927-1928	1926-1927	1925-1926	1924-1925	1923-1924	1922-1923	1921-1922	1920-1921	1919-1920	1918-1919	1917-1918	1916-1917	1915-1916	1914-1915	1913-1914	1912-1913	1911-1912	1910-1911	1909-1910	1908-1909	1907-1908	1906-1907	1905-1906	1904-1905	1903-1904	1902-1903	1901-1902	1900-1901	1899-1900	1898-1899	1897-1898	1896-1897	1895-1896	1894-1895	1893-1894	1892-1893	1891-1892	1890-1891	1889-1890	1888-1889	1887-1888	1886-1887	1885-1886	1884-1885	1883-1884	1882-1883	1881-1882	1880-1881	1879-1880	1878-1879	1877-1878	1876-1877	1875-1876	1874-1875	1873-1874	1872-1873	1871-1872	1870-1871	1869-1870	1868-1869	1867-1868	1866-1867	1865-1866	1864-1865	1863-1864	1862-1863	1861-1862	1860-1861	1859-1860	1858-1859	1857-1858	1856-1857	1855-1856	1854-1855	1853-1854	1852-1853	1851-1852	1850-1851	1849-1850	1848-1849	1847-1848	1846-1847	1845-1846	1844-1845	1843-1844	1842-1843	1841-1842	1840-1841	1839-1840	1838-1839	1837-1838	1836-1837	1835-1836	1834-1835	1833-1834	1832-1833	1831-1832	1830-1831	1829-1830	1828-1829	1827-1828	1826-1827	1825-1826	1824-1825	1823-1824	1822-1823	1821-1822	1820-1821	1819-1820	1818-1819	1817-1818	1816-1817	1815-1816	1814-1815	1813-1814	1812-1813	1811-1812	1810-1811	1809-1810	1808-1809	1807-1808	1806-1807	1805-1806	1804-1805	1803-1804	1802-1803	1801-1802	1800-1801	1799-1800	1798-1799	1797-1798	1796-1797	1795-1796	1794-1795	1793-1794	1792-1793	1791-1792	1790-1791	1789-1790	1788-1789	1787-1788	1786-1787	1785-1786	1784-1785	1783-1784	1782-1783	1781-1782	1780-1781	1779-1780	1778-1779	1777-1778	1776-1777	1775-1776	1774-1775	1773-1774	1772-1773	1771-1772	1770-1771	1769-1770	1768-1769	1767-1768	1766-1767	1765-1766	1764-1765	1763-1764	1762-1763	1761-1762	1760-1761	1759-1760	1758-1759	1757-1758	1756-1757	1755-1756	1754-1755	1753-1754	1752-1753	1751-1752	1750-1751	1749-1750	1748-1749	1747-1748	1746-1747	1745-1746	1744-1745	1743-1744	1742-1743	1741-1742	1740-1741	1739-1740	1738-1739	1737-1738	1736-1737	1735-1736	1734-1735	1733-1734	1732-1733	1731-1732	1730-1731	1729-1730	1728-1729	1727-1728	1726-1727	1725-1726	1724-1725	1723-1724	1722-1723	1721-1722	1720-1721	1719-1720	1718-1719	1717-1718	1716-1717	1715-1716	1714-1715	1713-1714	1712-1713	1711-1712	1710-1711	1709-1710	1708-1709	1707-1708	1706-1707	1705-1706	1704-1705	1703-1704	1702-1703	1701-1702	1700-1701	1699-1700	1698-1699	1697-1698	1696-1697	1695-1696	1694-1695	1693-1694	1692-1693	1691-1692	1690-1691	1689-1690	1688-1689	1687-1688	1686-1687	1685-1686	1684-1685	1683-1684	1682-1683	1681-1682	1680-1681	1679-1680	1678-1679	1677-1678	1676-1677	1675-1676	1674-1675	1673-1674	1672-1673	1671-1672	1670-1671	1669-1670	1668-1669	1667-1668	1666-1667	1665-1666	1664-1665	1663-1664	1662-1663	1661-1662	1660-1661	1659-1660	1658-1659	1657-1658	1656-1657	1655-1656	1654-1655	1653-1654	1652-1653	1651-1652	1650-1651	1649-1650	1648-1649	1647-1648	1646-1647	1645-1646	1644-1645	1643-1644	1642-1643	1641-1642	1640-1641	1639-1640	1638-1639	1637-1638	1636-1637	1635-1636	1634-1635	1633-1634	1632-1633	1631-1632	1630-1631	1629-1630	1628-1629	1627-1628	1626-1627	1625-1626	1624-1625	1623-1624	1622-1623	1621-1622	1620-1621	1619-1620	1618-1619	1617-1618	1616-1617	1615-1616	1614-1615	1613-1614	1612-1613	1611-1612	1610-1611	1609-1610	1608-1609	1607-1608	1606-1607	1605-1606	1604-1605	1603-1604	1602-1603	1601-1602	1600-1601	1599-1600	1598-1599	1597-1598	1596-1597	1595-1596	1594-1595	1593-1594	1592-1593	1591-1592	1590-1591	1589-1590	1588-1589	1587-1588	1586-1587	1585-1586	1584-1585	1583-1584	1582-1583	1581-1582	1580-1581	1579-1580	1578-1579	1577-1578	1576-1577	1575-1576	1574-1575	1573-1574	1572-1573	1571-1572	1570-1571	1569-1570	1568-1569	1567-1568	1566-1567	1565-1566	1564-1565	1563-1564	1562-1563	1561-1562	1560-1561	1559-1560	1558-1559	1557-1558	1556-1557	1555-1556	1554-1555	1553-1554	1552-1553	1551-1552	1550-1551	1549-1550	1548-1549	1547-1548	1546-1547	1545-1546	1544-1545	1543-1544	1542-1543	1541-1542	1540-1541
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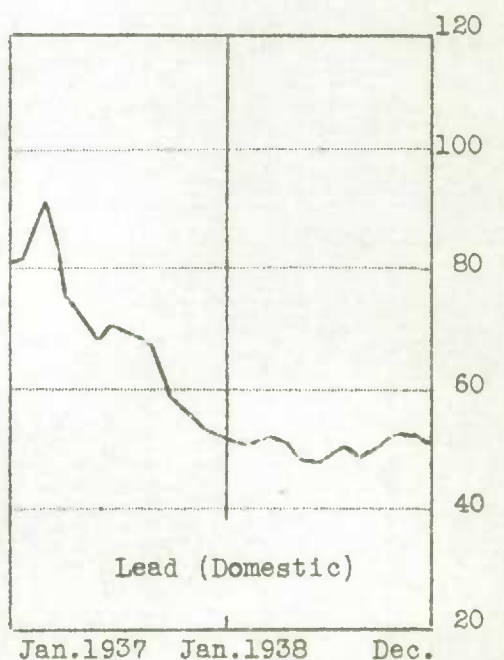
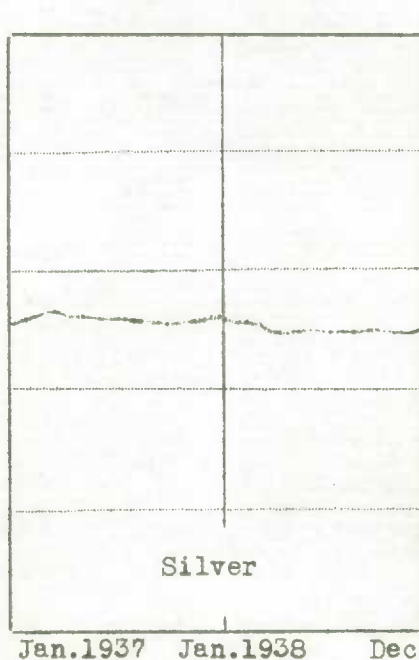
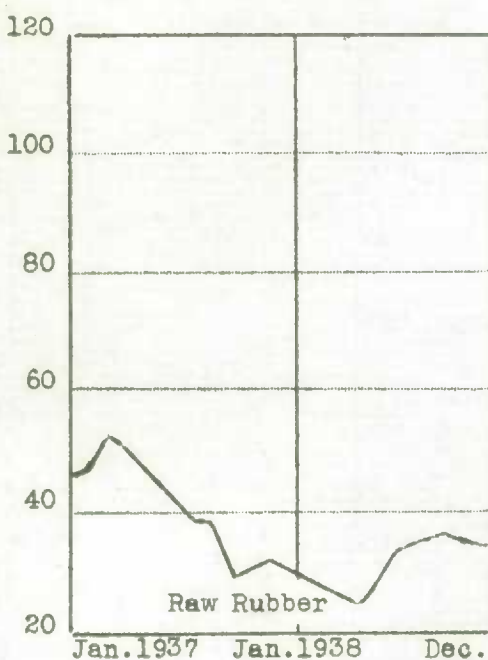
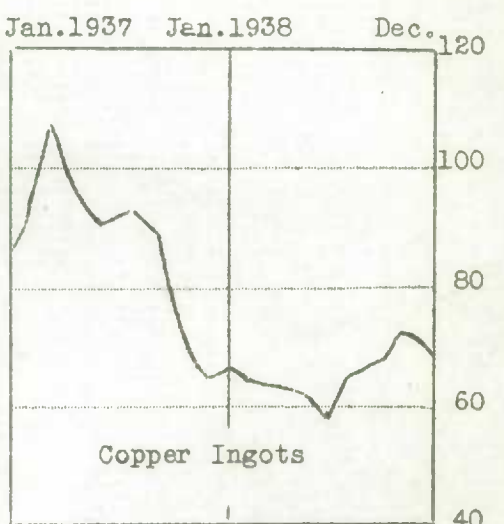
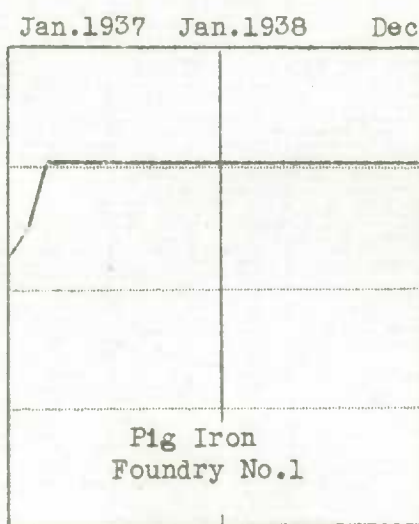
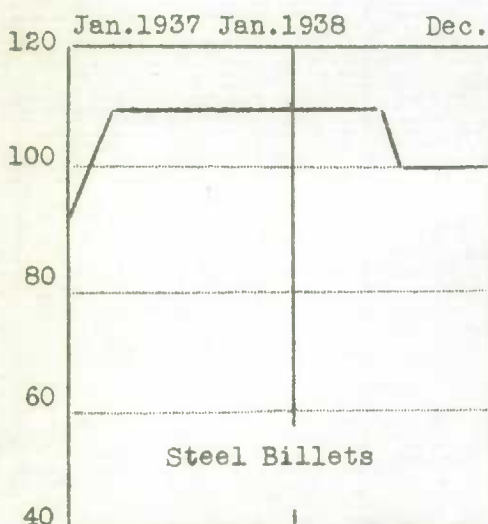
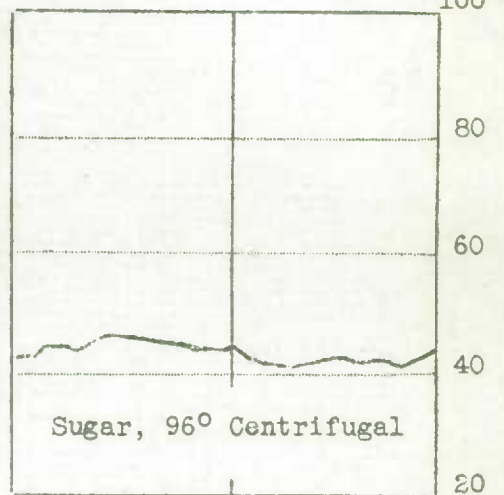
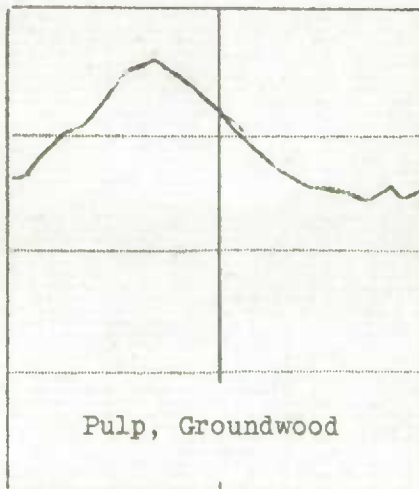
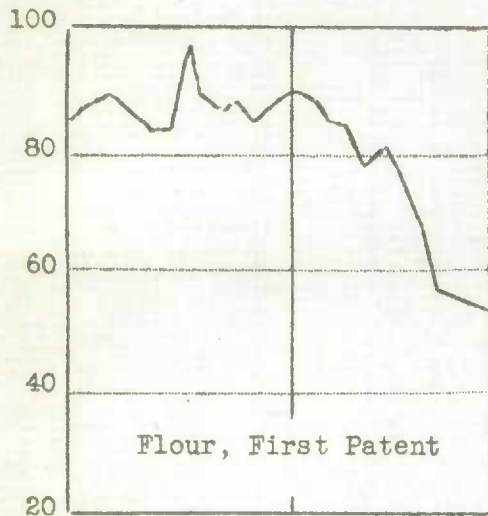
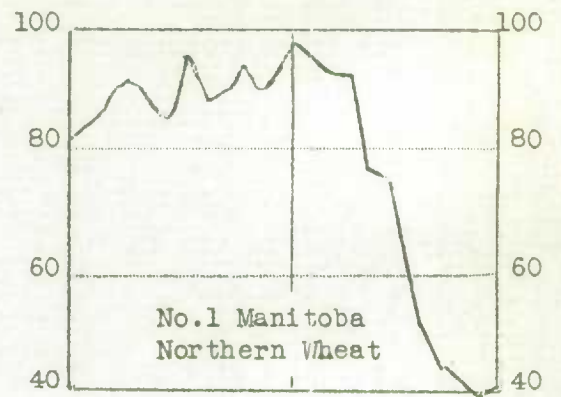
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity			Average	Yearly	Dec.	Nov.	Dec.
			1926	Average	1937	1938	1938
				1937			
OATS, No. 2 C. W.			\$	\$	\$	\$	\$
Ft. William and Port Arthur basis	Bush.		.548	.546	.495	.282	.284
WHEAT, No.1 Man. Northern							
Ft. William and Port Arthur basis	Bush.		1.495	1.340	1.374	.590	.606
FLOUR, First Patent, 2-98's Jute							
Toronto			8.821	7.725	7.800	4.875	4.830
SUGAR, Br. W. Indies, Montreal	Cwt.			2.235	2.225	2.075	2.080
SUGAR, granulated, Montreal	Cwt.		5.958	5.006	5.085	4.800	4.800
xRUBBER, Ceylon, ribbed, smoked sheets							
f.o.b. New York	Lb.		.488	.195	.152	.167	.164
CATTLE, steers, good over 1050 lbs.							
Toronto	Cwt.		7.330	7.626	7.050	5.870	6.470
HOGS, Bacon,							
Toronto	Cwt.		13.320	9.068	8.320	8.100	8.960
BEEF HIDES, Packer Hides, Native Steers							
Toronto	Lb..		.135	.160	.140	.143	.115
HIDES, Packer, crops, No.1 & 11 f.o.b.							
Distributing points	Lb.			.433	.430	.360	.360
BOX SIDES B,							
Oshawa	Ft.		.263	.253	.230	.220	.220
BUTTER, Creamery, finest prints,							
Montreal	Lb.		.390	.280	.314	.235	.229
CHEESE, Canadian, old, large,							
Montreal	Lb.		.227	.181	.180	.180	.200
EGGS, Grade "A" Large,							
Montreal	Doz.			.316	.354	.468	.385
COTTON, raw 1" - 1 1/16"							
Hamilton	Lb.		.194	.136	.102	.107	.103
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	1.748	1.904	1.928
WOOL, eastern bright, 1/4 blood, domestic,							
Toronto	Lb.		.306	.292	.235	.165	.160
WOOL, western range, semi-bright 1/2							
blood, domestic, Toronto	Lb.		.316	.251	.185	.165	.160
PULP, groundwood, No.1							
f.o.b. Mill	Ton		29.670	24.980	26.081	20.623	20.950
+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	10.614	11.414	10.848
LEAD, domestic, f.o.b. carlots							
Montreal	Cwt.		8.154	5.799	4.402	4.261	4.130
TIN INGOTS, Straits, f.o.b.							
Toronto	Lb.		.669	.583	.455	.495	.493
ZINC, Domestic, f.o.b. carlots							
Montreal	Cwt.		8.825	5.593	4.298	3.907	3.780
COAL, Anthracite, Toronto,							
f.o.b. carlots	Gross Ton		12.110	9.965	10.350	10.600	10.600
COAL, Bituminous, N.S.							
run-of-mine	Ton		6.083	5.250	5.250	5.500	5.500
GASOLENE							
Toronto	Gal.		.253	.159	.160	.150	.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 COST OF SERVICES IN CANADA, DECEMBER, 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 83.7 in November to 83.5 in December, mainly owing to easier prices for foods and clothing. For the year 1938 the index was highest in August and lowest in December, during which period it moved within narrow limits of approximately 1.5 per cent. The monthly index number of general wholesale prices during 1938 recorded an unbroken decline from January to December, the range of fluctuation being 12.5 per cent.

Retail prices including foods, coal, coke, household requirements, books, tobacco, etc., were down from 78.6 in November to 78.3 in December. When foods were removed from this index it was 80.2 as compared with 80.4 in November.

An index for 46 items declined from 76.6 to 76.2, influenced by lower quotations for meats, canned salmon, lard and butter. Potatoes were slightly above the level for the previous year. The following recessions were noted for meats: Sirloin beef from 25.7 to 24.8¢, fresh pork from 23.1¢ to 22.6¢, salt pork from 21.1¢ to 20.9¢, bacon from 32.5¢ to 30.9¢ and cooked ham from 57.7¢ to 56.5¢ per pound. Canned salmon was fractionally lower at 21.3¢ per pound tin. Lard prices were down from 14.8¢ to 14.4¢ per pound, while creamery and dairy butter at 26.7¢ and 24.1¢ per pound, respectively, compared with 27.3¢ and 24.5¢ in November.

The quarterly clothing price index fell from 73.4 to 72.8 between September and December. Women's clothing was mainly responsible for the decline although men's apparel contributed to some slight degree. Lower prices for furs accounted for a moderate decline in women's winter coats. Yard goods recorded a fractional gain. While most dealers reported that customers were buying on the whole the same quality goods as they were a year ago, there were indications of greater interest in better quality lines.

Moderately higher prices for coke and wood in a number of centres, resulted in an advance in the fuel index from 85.5 to 85.7.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-DECEMBER, 1938
(1926=100)

	Total	Food	Fuel	Rent	Cloth-	Sun-	Retail	Retail
	Index	Index	Index	Index	ing	dries	Prices	Prices
					Index	Index	Index	Index
							(Foods,	(Fuel,
							Fuel,	Clothing,
							Clothing,	Household
							House-	Require-
							hold	ments,
							Require-	etc.)
							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	-	-
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 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
November ...	83.7	76.6	85.5	90.1	73.4	93.6	78.6	80.4
December ...	83.5	76.2	85.7	90.1	72.8	93.6	78.3	80.2

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

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

Year and Month	: Beef : Sirloin	: Beef : Chuck	: Veal : Roast	: Mutton : Roast	: Pork : Fresh	: Pork : Salt	: Bacon : Break- : fast	: Lard : Pure	: Eggs : Grade "A":	: Eggs : Grade "B": and : Grade "C":	: Milk : Dairy	: Butter : Creamery:	: Butter : Creamery:	: Cheese
<u>1936</u>														
February	78.6	81.1	76.6	73.8	70.5	72.4	67.4	70.2	72.2	72.4	89.2	65.2	67.3	64.5
March	79.6	81.1	79.2	74.8	69.9	72.0	67.1	67.8	81.4	79.4	89.2	63.2	64.2	64.8
April	77.9	79.2	71.9	74.8	69.5	71.3	66.4	65.3	60.0	58.3	89.2	61.0	61.7	64.8
May	78.6	81.1	71.4	80.2	70.2	72.0	66.7	64.9	50.6	50.0	89.2	58.3	60.0	64.2
June	78.2	79.9	68.8	81.2	70.2	71.3	66.9	63.7	52.1	51.5	89.2	54.3	56.4	63.8
July	78.9	78.6	69.3	77.2	72.5	72.0	68.3	62.4	58.1	58.8	86.7	55.1	58.6	65.1
August	78.6	79.2	68.2	76.8	74.2	72.8	69.4	62.9	64.3	64.3	86.7	59.0	62.6	66.0
September	79.3	77.4	69.3	75.5	74.2	72.4	71.3	63.7	71.6	71.6	87.5	62.7	66.2	68.6
October	77.9	76.1	69.8	70.8	71.9	72.8	70.8	64.1	75.9	74.4	90.0	63.7	65.3	70.4
November	76.9	75.5	69.8	69.5	69.9	71.3	69.4	64.5	93.8	86.2	90.0	62.7	63.5	70.8
December	74.8	74.2	69.2	68.5	67.5	69.9	67.4	64.9	97.4	88.4	90.8	64.2	65.8	70.4
<u>1937</u>														
January	77.2	76.7	73.4	72.1	67.9	70.6	67.6	64.9	84.6	81.9	90.0	66.2	67.8	70.4
February	81.3	81.1	77.6	75.2	70.2	71.3	67.1	67.8	67.5	66.1	90.0	66.7	69.1	71.1
March	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July	100.2	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
<u>1938</u>														
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
November	87.4	89.3	81.8	72.8	76.5	75.6	75.2	60.4	93.8	87.7	94.2	60.5	61.1	73.3
December	84.4	88.7	80.7	73.8	74.8	74.9	71.5	58.8	94.0	87.2	94.2	59.5	59.7	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 Evapor- ated	Prunes	Sugar Granu- lated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
<u>1936</u>														
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
<u>1937</u>														
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
<u>1938</u>														
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
November	86.5	62.3	91.4	74.3	65.8	74.4	69.4	80.8	82.7	82.0	56.2	43.7	87.0	76.6
December	87.8	60.4	91.4	75.2	64.6	74.9	68.8	80.8	82.7	81.7	56.7	46.6	88.3	76.2

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stock daily price averages for industrial, utility and bank stocks followed an irregular pattern during December although price changes were narrow and trading exceptionally light. The general index moved intermittently downward from 106.8 on December 1 to 105.3 on the 9th but consistent daily advances brought the index back to 107.7 during the following week. Most of this gain was soon erased but subsequently the index moved irregularly higher again to close at 108.7. This was the highest point reached during the month and was 6 1/2 p.c. above last year's close. All monthly averages with the exception of communication issues showed recessions. The Investors' index for 95 stocks dropped from 110.4 in November to 106.8 in December. Industrials were down 5.5 to 179.4, utilities 2.2 to 44.0 and banks 1.7 to 83.9.

MINING STOCK PRICES

The Bureau's price index of twenty-four mining issues receded fractionally from 159.6 for November to 159.0 for December. Volume of shares traded was greater than in November. The quiescent behaviour apparent in gold issues since early October finally changed in the fourth week of December when prices moved moderately higher. The daily index for the gold section was 123.6 on December 31, showing an increase of 2.6 points over the comparable figure of a month earlier. At this level, the gold series was 3 points below the high for 1938, (126.6) recorded on February 1, & 22 points over the year's low (101.6) registered on March 18. Irregularity prevailed in the base metal group during December, reflecting price movements of the corresponding metal markets. The index fell from 319.6 on November 30 to 308.2 on December 21 and recovered to 318.5 at the close of the month. The rise in base metals was extensive during 1938, the net increase being over 48 p.c. The monthly gold index rose from 121.1 in November to 121.6 in December while base metals declined from 319.3 to 313.0 for the same interval. A table of average prices for the weeks of December 1, and 29, as compiled by the Dominion Bureau of Statistics is listed below.

GOLDS					
	Dec.29	Dec.1		Dec.29	Dec.1
	\$	\$		\$	\$
Beattie	1.34	1.37	Macassa	5.32	5.34
Bralorne	11.37	9.87	McIntyre	52.20	51.46
Buffalo-Ankerite	15.40	14.33	Pickle Crow	5.04	5.15
Central Patricia	2.44	2.39	Pioneer	2.46	2.77
Dome "new"	33.00	31.85	Reno .....	.23	.27
God's Lake .....	.23	.32	San Antonio	1.25	1.23
Hollinger	14.87	14.73	Siscoe	1.41	1.45
Howey .....	.30	.25	Sylvanite	3.37	3.38
Kirkland Lake	1.29	1.19	Teck-Hughes	4.69	4.70
Lake Shore	48.90	50.19	Wright-Hargreaves	8.18	7.89
Little Long Lac	2.88	2.68			
BASE METALS					
Falconbridge	5.47	5.54	Noranda	79.87	81.50
Pudson Bay	34.00	33.35			

PREFERRED STOCKS

The preferred stock index number for December was 86.9, down 0.6 from November. It compared with 83.4 for the opening month of 1938, while the highest point reached was 88.0 in October and the lowest, 77.5 in March. The December average for the following stocks was the "high" for the year: Canadian Car and Foundry \$32.3, Massey-Harris \$60.0, Ogilvie Flour Mills \$159.5, Walkers \$20.1, Steel of Canada \$70.3, Moore A \$164.0 and Goodyear Tire and Rubber \$56.7. Dominion Coal declined to a 1938 "low" of \$16.6.

Just previous to the publication of its Annual Report, Massey-Harris shares rose to \$63 in expectation of an encouraging earnings position. This was the highest price for the year. Then it reacted slightly to \$60 on profit-taking. Canadian Car and Foundry, which received a direct contract for the construction of war planes from the British Government independent of any orders the company may receive from the central company, gained \$3 3/8 to \$33 7/8 while Steel of Canada improved \$4 3/4 to \$71 3/4. Dominion Textile which was \$141 on the first of the month, touched \$150 on the 15th, then dropped to \$145 and rose again to \$150 on the 28th. This was the closing quotation.

Other gains of note were: Canada Cement \$2 1/2 to \$95, Moore A \$5 to \$65, and Simpsons \$4 to \$86. The monthly average for McColl Frontenac was \$91.6, the lowest since March when it was \$91.0.

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	87.5	86.9

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

Number of Securities 1938	GENERAL	BANKS	UTILITIES					INDUSTRIALS								
				Tele-	Power			Machin-				Tex-	Food		Build-	In-
				phone	and			ery	Pulp			tiles	and		ing	dust-
	Total	Total	Total	Trans- : porta- : tion	Tele- : graph	Trac- : tion	Total	and : Equip- : ment	and : Paper	Mill- : ing	Oils	and : Cloth-	Allied : Pro- : ducts	Bever- : ages	Mater- : ials	rial : Mines
	95	8	19	2	2	15	68	8	7	3	4	10	12	7	15	2
<u>1936</u>																
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	232.4	74.4	179.6	143.6	178.3	546.2
December	129.2	87.7	62.8	34.6	120.4	82.1	212.8	139.4	29.7	112.5	215.4	73.5	182.3	145.3	181.9	540.0
<u>1937</u>																
January	137.4	94.4	68.5	38.7	122.0	91.1	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3
February	142.4	96.7	73.1	41.8	125.8	97.5	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7
March	147.2	95.9	71.0	39.6	124.2	94.7	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2
April	136.2	94.0	64.1	35.0	122.0	85.1	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9
May	132.2	92.7	63.0	32.8	124.7	84.0	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7
<u>1938</u>																
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
November	110.4	85.6	46.2	16.4	126.8	62.3	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1
December	106.8	83.9	44.0	14.3	127.3	59.4	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3

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

Number of Stocks 1939	:	Gold x 22	:	Base Metals 3	:	Total Index x 25
*1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
*1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
*1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
*1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
*1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
*1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
*1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
*1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
<u>1937</u>						
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
<u>1938</u>						
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
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>Weekly Index Numbers</u>						
Week ending Dec. 1st		120.9		318.9		159.3
" " " 8th		120.8		313.5		158.2
" " " 15th		121.5		312.7		158.5
" " " 22nd		121.3		310.9		158.2
" " " 29th		122.2		315.9		160.0
<u>1939</u>						
Week ending Jan. 5th		123.8		319.7		161.9
" " Jan. 12th		124.4		321.0		162.7

x Lamaque Gold Mines added to the mining stock list. * Weekly figures.

WEEKLY AVERAGE PRICES OF 24 MINING STOCKS

OCTOBER - DECEMBER

1938

	OCTOBER				NOVEMBER				DECEMBER				
	6th	13th	20th	27th	3rd	10th	17th	24th	1st	8th	15th	22nd	29th
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>GOLD GROUP</u>													
Beattie	1.20	1.23	1.24	1.27	1.33	1.34	1.35	1.36	1.37	1.33	1.34	1.28	1.34
Bralorne	9.18	9.23	9.33	9.49	9.49	9.67	9.62	9.63	9.87	10.29	10.54	11.31	11.37
Buffalo-Ankerite	15.13	14.92	14.56	14.38	14.13	14.38	14.42	14.35	14.33	14.79	15.08	15.17	15.40
Central Patricia	2.56	2.54	2.47	2.44	2.43	2.44	2.43	2.38	2.39	2.47	2.49	2.42	2.44
Dome	32.42	32.50	32.85	32.88	32.56	32.19	31.15	31.31	31.85	32.00	32.29	32.52	33.00
God's Lake .....	.45	.41	.42	.40	.39	.36	.36	.35	.32	.29	.28	.24	.23
Hollinger	14.75	14.97	15.00	15.04	15.06	15.15	14.67	14.69	14.73	14.87	15.02	14.89	14.87
Howey .....	.29	.28	.28	.33	.26	.25	.26	.26	.25	.28	.29	.30	.30
Kirkland Lake	1.22	1.29	1.28	1.36	1.27	1.27	1.22	1.21	1.19	1.23	1.26	1.26	1.29
Lake Shore	50.31	49.95	50.38	50.52	50.54	51.02	50.50	50.31	50.19	49.25	49.64	48.83	48.90
Little Long Lac	3.04	3.16	3.00	2.85	2.78	2.81	2.83	2.66	2.68	2.77	2.74	2.84	2.88
Macassa	4.89	5.07	5.23	5.16	5.13	5.32	5.39	5.30	5.34	5.43	5.43	5.35	5.32
McIntyre	47.77	48.12	49.17	51.75	51.23	52.08	51.02	50.62	51.46	51.00	51.00	52.90	52.20
Pickle Crow	5.14	5.22	5.13	5.06	5.08	5.12	5.21	5.18	5.15	5.10	5.12	5.03	5.04
Pioneer	2.92	2.82	2.70	2.63	2.44	2.49	2.55	2.61	2.77	2.71	2.66	2.49	2.46
Reno .....	.37	.37	.30	.31	.29	.24	.22	.24	.27	.24	.24	.23	.23
San Antonio	1.27	1.33	1.33	1.22	1.22	1.26	1.25	1.23	1.23	1.24	1.24	1.22	1.25
Siscoe	1.85	1.65	1.63	1.68	1.65	1.53	1.50	1.47	1.45	1.30	1.33	1.34	1.41
Sylvanite	3.23	3.28	3.18	3.20	3.26	3.34	3.34	3.33	3.38	3.33	3.33	3.32	3.37
Teck-Hughes	4.92	4.98	4.84	4.68	4.65	4.79	4.64	4.68	4.70	4.70	4.54	4.55	4.69
Wright-Hargreaves	7.66	7.57	7.73	7.77	7.77	7.80	7.79	7.83	7.89	8.00	8.08	8.09	8.18
<u>BASE METALS GROUP</u>													
Falconbridge	5.53	5.76	6.34	6.14	5.78	5.86	5.71	5.50	5.54	5.48	5.56	5.46	5.47
Hudson Bay	30.19	31.97	33.48	33.17	33.31	33.94	33.85	33.13	33.35	33.35	33.04	33.17	34.00
Noranda	73.17	78.30	77.71	78.50	79.50	81.60	81.62	80.94	81.50	79.54	78.81	78.60	79.87

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

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices declined from 117.8 for November to 117.7 for December. The uncertainties surrounding November's close gave way to more optimistic feeling and quotations mounted fractionally during the first week of December. Little change occurred in the second week but for some time prior to the Christmas holidays support was indifferent. A better demand appeared, following Boxing Day and the Bureau's daily index rose to 117.9 for a net gain of 0.4 points during the month. This compared with the year's high of 118.6 touched on May 14 and 116.2 for the closing day of 1937. With the exception of moderate reductions in Manitobas and Saskatchewan, provincials remained relatively stable. British Consols were slightly depressed, but the Dow-Jones average of selected United States bonds moved higher. The index for Dominion of Canada long-term bond yields advanced from 61.5 for November to 61.8 for December, and the average yield of the issues used in this index increased from 2.99 to 3.00. Based upon information received from Messrs. Wood, Gundy Co. Ltd., the index for representative Province of Ontario bond yields moved from 65.1 to 65.8 and the average yield mounted from 3.12 to 3.15.

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	94.1	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	117.8
December	103.1	95.5	101.2	103.6	115.2	112.5	118.2	115.6	117.7

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	61.5
December	93.9	111.7	99.4	95.1	71.3	75.5	64.1	67.4	61.8

WEEKLY INDEX NUMBERS* 1938

Date		Prices	Yields
October	6	116.0	64.6
	13	116.7	63.4
	20	116.9	63.4
	27	117.3	62.6
November	3	117.4	62.3
	10	117.7	61.8
	17	118.1	61.1
	24	118.0	61.3
December	1	117.8	61.7
	8	117.8	61.6
	15	117.9	61.5
	22	117.5	62.3
	29	117.5	62.1

* 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

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
<u>1934</u>				
November	68.3	78.4	34.8	60.8
December	69.6	80.6	35.9	58.8
<u>1935</u>				
January	70.1	81.9	35.0	57.6
February	68.0	80.1	32.3	55.1
March	64.6	76.2	28.4	53.4
April	67.5	78.9	29.4	59.1
May	73.1	85.7	30.9	63.7
June	75.5	87.4	32.4	69.8
July	78.8	91.2	33.8	73.3
August	83.0	95.0	35.8	80.6
September	85.0	97.5	37.0	81.9
October	85.2	98.5	34.3	81.0
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	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
<u>1938</u>				
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
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
1st week of December	92.1	110.6	28.6	79.0



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