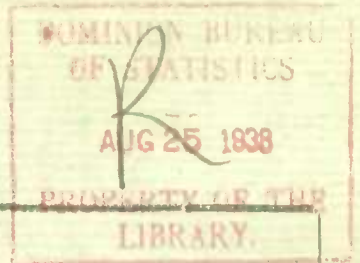


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CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 16

No. 7

## PRICES & PRICE INDEXES

JULY 1938

Wholesale Prices  
Retail Prices  
Security Prices  
Exchange

Published by Authority of the HON. W.D. EULER, M.P.

Minister of Trade and Commerce.

+ + +

OTTAWA

1938

Price \$1 a year  
Single copies 10 cents

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Issued August 24, 1938.



Published by Authority of the Hon. W. D. Euler, M.P.,  
Minister of Trade and Commerce  
DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, JULY, 1938.

COMMODITIES:

Apart from a minor increase in the second week, the Dominion Bureau of Statistics index number of wholesale prices continued downward from 79.1 to 78.0 during July. This compared with 86.7 for the week of July 30, 1937. Monthly indexes declined from 80.1 in June to 78.6 in July. Reductions for the chief commodity groups ranged from 1 p.c. to 3.0 p.c. and affected all classes with the exception of non-ferrous metals. The grain index moved lower, subsequent to a rise from 68.5 to 69.0 in the second week, and closed at 65.2. After reaching the highest levels for the current year, raw rubber markets reacted irregularly during the second and third weeks of July. Prices then advanced sharply as reports showed consumption increasing and world supplies diminishing. Copper markets strengthened and were further supported during the closing days by a temporary shortage of electrolytic copper at London. Prices there at \$46 10 sh. per ton on the 28th showed a \$2 rise from quotations on the 21st. Gradual advances raised the Connecticut Valley price from 9 1/2¢ on the 1st to 10 1/8¢ per pound on the 29th of July.

COST OF LIVING:

The Dominion Bureau of Statistics cost of living index number for Canada was 84.2 in July as compared with 84.1 in June, moderate advances in the prices of foodstuffs being partially offset by reductions in fuels. The comparative figure for July, 1937, was 83.1. Slightly easier prices for veal, mutton, bacon, cooked ham, butter, milk, and sugar were more than offset by advances for pork, codfish, eggs, and potatoes, resulting in an increase in the food index from 78.1 to 78.4. During the past year food prices indexes have fluctuated within narrow limits, the highest point recorded being 79.1 in August, 1937, while 77.2 for July and December, 1937, marked the lowest level. The fluctuation in wholesale food prices has been of considerably greater magnitude. The retail fuel index receded from 85.1 to 85.0, owing to moderate reductions in the coal, coke and wood sub-groups.

STOCKS AND BONDS:

The rally in common stock prices inaugurated during the third week of June was well maintained throughout July. Industrial stocks led chiefly by steel, construction, food, beverage and pulp and paper issues showed the sharpest gains, although utility stocks also recorded moderate net advances. The Bureau's monthly index of 95 common stocks at 106.9 for July was 6.9 higher than the June average. The spread between June 30 at 103.9 and July 30 at 107.1 showed a narrower fluctuation than was indicated by the monthly average. The daily index for 24 mining issues opening at 148.7 on July 4 made steady progress throughout the month to close at 155.4 on July 30. Both gold and base metal sub-groups showed their greatest gains in the final week of July, closing at 122.9 and 289.7 respectively, on July 30, as compared with 116.8 and 280.6 on July 4. The daily index for Dominion of Canada long-term bond prices receded 1.1 to 117.0 during the same interval.

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

Sterling suffered a decline of 7.2¢ between July 1st and 30th, although over 1¢ of this was recovered in the final day's trading. A quotation of \$4.928 on the 30th was on a par with levels of mid-April 1937. The decline was associated with increasing United Kingdom import trade balances and a continued flow of capital to United States security markets. London gold prices were repeatedly revised upward to a high for the month of 141sh. 6 1/2d. on July 29th. The French franc receded from 2.81¢ on the 1st to 2.77¢ on the 19th as discussions of the unstable position of government finances were renewed. Later the franc steadied and remained firm at 2.77¢ till the close of the month. Gold exports from Japan continued to support the yen which closed at 28.77¢ against an opening quotation of 29.15¢. Premiums on the United States dollar were reduced during the first week of July from 13/16 to 3/4 of 1 p.c. After fluctuating around that level during the following week the recession was resumed and by the close of the month New York funds were only 9/32 or 1 p.c. above par.

UNITED STATES DEPARTMENT OF AGRICULTURE  
BUREAU OF PLANT INDUSTRY  
WASHINGTON, D. C.  
OFFICE OF THE CHIEF, BUREAU OF PLANT INDUSTRY  
WASHINGTON, D. C.

REPORT OF THE CHIEF, BUREAU OF PLANT INDUSTRY  
FOR THE YEAR 1911

Presented to the Senate and House of Representatives  
at their respective sessions in 1912

THE BUREAU OF PLANT INDUSTRY, established in 1898, has during the past year continued its work of promoting the development of the plant industry of the United States. The Bureau has been successful in securing the cooperation of the States and Territories in the work of plant industry, and in securing the cooperation of the Federal Government in the work of plant industry. The Bureau has been successful in securing the cooperation of the States and Territories in the work of plant industry, and in securing the cooperation of the Federal Government in the work of plant industry.

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# REVIEW OF PRINCIPAL COMMODITY MARKETS

**WHEAT AND OTHER GRAINS:** Cash grain prices dropped precipitously throughout July notwithstanding the fact that Canada entered the final month of the 1937-38 crop year with one of the smallest carry-overs in recent years. Rust and grasshopper damage which appeared serious at times was insufficient to counteract the bearish effect of beneficial rains. Importers, too, were hesitant to take large commitments in the face generally favourable world crop reports.

No. 3 Manitoba Northern wheat showed the heaviest loss for the month dropping 11 3/4¢ to 84 3/4¢ on July 30. Coarse grains too, were all sharply lower although the drop in flax was confined to 1 1/4¢ between July 4th and 30th.

Descriptions (Basis, cash per bushel, Fort William and Port Arthur)	1937	1938	1938
	July Average	June Average	July Average
No. 3 Manitoba Northern wheat .....	139.2	104.8	90.9
No. 2 C. W. oats .....	63.7	45.5	41.3
No. 2 C. W. rye .....	147.2	53.0	48.3
No. 3 C. W. barley .....	71.9	53.2	46.7
No. 1 C. W. flax .....	180.0	142.9	144.5

**SUGAR:** The International Sugar Council at London recently established a quota basis of 3,150,000 metric tons for the 1938-39 crop year. This news was construed as bullish by the trade and accordingly prices for raw sugar moved higher in July. The price of the No. 4 world contract at New York after opening at 93 1/2¢ (bid) on July 1, moved up to 102 1/2¢ on the 13th; thereafter an easier tendency developed and the price reacted to close at 96 1/2¢ on July 30.

(See dates above)

Descriptions	\$	\$	\$
Granulated sugar, per cwt., at Montreal ....	5.09	4.80	4.80
Vancouver ...	4.95	4.71	4.69
B.W.I. raw sugar, per cwt., at Montreal ....	2.32	2.03	2.05

**RUBBER:** Supported by an improved statistical position and better business sentiment, prices of raw rubber moved steadily higher throughout July. The monthly average of standard first latex crepe in Canadian funds was up 2.8¢ at 17.2¢ for July. The 45 per cent production quotas still in effect were said to be well below the needs of consumer requirements. Stocks of crude rubber on hand in the United States at the end of June were down 1.7 per cent from May.

(See dates above)

Descriptions	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets .....	21.6	14.4	17.2
Ceylon plantation,ribbed, smoked sheets .	19.0	12.7	15.6

**LIVESTOCK:** Cattle markets ruled easier in July and losses for good steers over 1,050 pounds ranged between 21¢ per cwt. at Toronto and 12¢ per cwt. at Winnipeg. Runs at western centres were moderate at first and prices there held steady. As the margin between Canadian and United Kingdom and United States quotations narrowed, shipments to those countries declined. Canadian markets softened accordingly but there was some recovery when overseas demand became more active. Calves and hogs averaged higher. Receipts of hogs at stock yards were light and at some centres new eight year highs were established, but most markets closed easier. Lambs averaged lower.

(See dates above)

Descriptions	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	8.61	7.28	7.07
Winnipeg	7.27	6.46	6.34
Calves, good veal, per cwt. at			
Toronto	8.17	7.65	7.97
Winnipeg	5.11	6.18	6.08
Hogs, bacon, per cwt. at			
Toronto	10.24	10.92	11.94
Winnipeg	9.37	10.66	11.83
Lambs,good handyweight, per cwt. at			
Toronto	10.90	11.41	10.84
Winnipeg	8.15	9.13	8.50





**BUTTER:** Quotations for butter at Montreal and Toronto declined 1/2¢ between the opening and closing days of July. Throughout the month trading was dull, with buyers showing little interest beyond current needs. Offerings were light and demand was only sufficiently active to keep supplies moving. Cold storage holdings of creamery butter on July 1st were shown at 32,750,555 pounds by the Agricultural Branch of the Dominion Bureau of Statistics as compared with 13,098,000 pounds a month earlier.

Descriptions	1937		1938		1938	
	July		June		July	
	Average		Average		Average	
	¢		¢		¢	
Jobbing price of first grade creamery butter, per lb., at						
Montreal .....	27.3		26.7		26.6	
Toronto .....	27.5		26.8		26.6	

**EGGS:** Egg markets were decidedly firm during the first two weeks of July with advances for Grade "A" at Montreal and Toronto ranging between 2 1/2¢ and 3 1/2¢ per dozen respectively. Some of these gains were lost during the following week but prices had again turned upward as the month closed. Receipts continued light and showed a noticeably low percentage of top grades. Demand was generally good and some shortage of supplies was reported. Cold storage holdings were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 8,395,000 dozen on July 1st. compared with 7,100,000 dozen on the first of the previous month.

(See dates above)

Descriptions						
Eggs, Grade "A" Large, per dozen at						
Montreal .....	31.0		29.3		32.8	
Toronto .....	28.6		27.6		30.8	

**COTTON:** Spot cotton at New York opened at 9.0¢ and by July 6th had reached a high for the month at 9.2¢ per pound. The market was buoyed up by good demand for gray goods and by the growing belief that the forthcoming government crop estimate would be under 10,000,000 bales. The announcement on July 8 of a planted area approximating 26,904,000 acres was followed by some easing of prices and thereafter cotton fluctuated between 8.7¢ and 8.9¢ per pound. Reports indicated varied crop conditions. In some sections damage by insects was forecast at around 15 p.c. of crop as against a 5 p.c. loss in the last few years, while in the western belt the prospects for the new crop were reported better than had been anticipated earlier.

(See dates above)

Descriptions						
Raw cotton, upland middling at New York						
per lb. (Canadian funds) .....	12.3		8.5		8.9	

**WOOL:** After two 1/2¢ advances between June 24th and July 22nd, Canadian wool prices steadied round 16¢ to 17¢ per pound. This strength coincided with generally firmer overseas markets. Domestic demand increased and many mills showed higher operating schedules. Foreign shipments were lighter with exports dropping from 124,957 pounds in May to 166,177 pounds in June.

(See dates above)

Descriptions						
Raw wool in quantities of 20,000 pounds or more, per pound, f.o.b. Ontario points ..						
Eastern low, medium 1/4 blood staple or 50's	32.0		15.0		16.0	
Western semi-bright 1/2 blood staple or 58's - 60's .....	27.0		15.0		16.0	

**SILK:** During July, raw silk at New York advanced more than 12 p.c. above June levels. The rise was credited to reports indicating a drop of over 15 p.c. in the spring cocoon crop. Demand remained firm and the United States mill takings during July were estimated at between 34,000 and 35,000 bales or from 10 to 15 p.c. above the June figure.

(See dates above)

Descriptions						
Raw silk, quoted on a 60-day basis per pound, at New York (Canadian funds) -						
Special grand XX 85 p.c. 20-22 deniers	2.02		1.62		1.84	
Special grand XX 83 p.c. 13-15 deniers	2.13		1.69		1.93	





LUMBER AND TIMBER: Prices of lumber showed a tendency to harden in July. Although demand from the United Kingdom was the chief mainstay of the export trade, inquiries from other countries also improved and exports of boards and planks rose from 124,957 m bd. ft. in May to 166,177 m bd. ft. in June. Many British Columbia mills reported heavier bookings than those of a year earlier. Shingle mills also showed more activity than for the past few months due to the filling of the second half-yearly quota to the United States.

Descriptions (Price Indexes 1926=100)	1937	1938	1938
	July	June	July
White pine lumber .....	102.7	102.7	102.7
Spruce lumber .....	101.3	81.7	81.7
Fir lumber .....	103.2	84.9	88.3
Cedar lumber .....	96.9	87.0	87.4

IRON AND STEEL: Following marked reductions in prices of iron and steel products in the United States, Canadian quotations were also revised downward. The greatest reductions occurred in pig iron which fell \$3.00 per ton and in steel rails which moved down \$4.00 per ton between June and July. Current demand remained steady and no large contracts were reported.

Descriptions	(See dates above)		
	\$	\$	\$
Pig iron, foundry No. 1 per gross ton, carlots, f.o.b. sellers' works	25.50	25.50	22.50
No. 1 scrap steel charging box size per gross ton delivered at consumers' mill	14.00	9.00	10.00

COPPER: The gain of approximately £3 recorded by standard copper at London in July on top of the £5 rise in June brought the price for this metal to £41 6/3 - £41 7/6 per ton on July 30. A keen demand for electrolytic copper for prompt delivery has developed due to the curtailment of output in the United States. Price advances in the red metal in the United States were also numerous in July. Electrolytic spot copper, Connecticut Valley basis, opened at 9 1/2¢ on July 1 and reached 10 1/8¢ on July 30, in four moves. Sales of domestic copper in the United States were up over 41 per cent in July as compared with June.

Descriptions	(See dates above)		
	\$	\$	\$
Copper, electrolytic domestic, per 100 pounds, carlots, f.o.b. Montreal .....	14.68	9.42	10.41

TIN: The spot price of tin ingots, Straits, at New York displayed a firm undertone in July. After opening at 43 1/8¢ per pound on July 1st it moved down to 42 5/8¢ on July 8th, then advanced steadily to close at 44 1/4¢ on the final trading day of the month. World visible supplies of tin showed a slight increase from 29,061 long tons at the end of June to 31,097 long tons at the end of July. United States tin plate mills reported operations at approximately 35 per cent of capacity for July.

Descriptions	(See dates above)		
	¢	¢	¢
Tin ingots Straits per pound, f.o.b. Toronto	63.0	44.5	46.5

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

	1937 :		1938			
	July :	Mar. :	April :	May :	June :	July
Building and Construction Materials ...	142.8	135.8	134.1	133.4	132.6	133.1
Lumber .....	147.7	135.3	132.2	130.9	130.3	131.2
Painters' Materials .....	131.9	127.4	127.2	124.9	122.5	115.9
Miscellaneous .....	144.8	141.9	141.5	141.5	140.9	142.5





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

	No. of Price Series	Yearly Average 1937	July 1937	May 1938	June 1938	July 1938
Total Index 567 Commodities	567	84.6	87.6	80.3	80.1	78.6
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	88.4	95.5	79.1	78.6	74.4
II. Animals and Their Products	76	78.4	78.9	77.2	77.8	78.3
III. Fibres, Textiles and Textile Products	85	72.7	74.4	67.7	67.2	67.2
IV. Wood, Wood Products and Paper	49	76.7	78.0	77.2	76.7	76.7
V. Iron and Its Products	44	101.8	103.9	101.5	101.4	97.8
VI. Non-Ferrous Metals and Their Products	18	83.8	85.9	69.0	67.8	70.5
VII. Non-Metallic Minerals and Their Products	83	86.6	87.0	87.1	87.1	86.7
VIII. Chemicals and Allied Products	77	81.4	81.7	80.5	80.1	79.4
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	79.5	81.2	77.7	77.8	77.8
Foods, Beverages and Tobacco	126	81.2	84.4	78.4	79.2	79.0
Other Consumers' Goods	110	78.4	79.1	77.3	76.9	77.0
II. Producers' Goods	402	86.1	90.3	78.9	78.5	76.1
Producers' Equipment	24	93.8	94.3	95.5	95.5	95.5
Producers' Materials	378	85.2	89.8	77.0	76.6	73.9
Building & Construction Materials	111	94.4	95.7	89.4	88.9	89.2
Manufacturers' Materials	267	83.6	88.8	74.9	74.5	71.3
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	84.3	88.3	75.8	75.3	72.5
Total Fully and Chiefly Manufactured	322	80.5	82.3	79.4	79.2	78.4
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	82.8	91.0	69.5	69.5	63.4
(b) Fully and chiefly manufactured	91	83.4	87.3	79.0	78.1	76.8
(c) Total	186	83.1	89.0	74.6	74.1	70.6
B. Animal						
(a) Raw and partly manufactured	46	82.7	81.8	81.1	79.5	79.4
(b) Fully and chiefly manufactured	59	76.2	76.3	74.3	75.0	75.7
(c) Total	105	79.0	78.7	77.2	77.0	77.3
C. Canadian Farm Products						
(1) Field	52	88.3	97.7	74.6	74.3	65.9
(2) Animal	18	85.0	83.9	81.8	80.5	80.8
(3) Total	70	87.1	92.5	77.3	76.6	71.5
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	72.1	68.5	56.0	55.4	56.7
(b) Fully and chiefly manufactured	11	71.7	72.4	72.5	72.4	71.0
(c) Total	16	71.8	71.3	68.0	67.8	67.1
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	94.0	96.6	84.8	83.6	83.9
(b) Fully and chiefly manufactured	20	61.1	61.2	69.9	70.2	69.9
(c) Total	57	76.4	77.7	76.8	76.4	76.4
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	52	85.2	86.0	80.8	80.7	81.2
(b) Fully and chiefly manufactured	141	91.6	92.7	91.4	91.3	89.7
(c) Total	203	88.8	89.7	86.7	86.6	85.9
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	89.8	92.5	82.7	82.2	82.9
Exports	70	81.1	85.8	76.2	73.8	70.4





INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price : Series :	Yearly Average : 1937	July : 1937	May : 1938	June : 1938	July : 1938
Total Index	567	84.6	97.6	80.3	80.1	78.6
I. Vegetable Products	135	88.4	95.5	79.1	78.6	74.4
Fruits	15	89.2	103.0	68.5	70.4	73.4
Fresh	4	93.6	112.1	67.2	70.0	74.4
Dried	5	84.1	85.0	79.9	77.7	76.1
Canned	6	67.8	66.1	65.2	65.2	64.9
Grains	23	92.6	102.5	78.6	77.5	67.5
Flour and Milled Products	12	97.1	107.7	87.0	86.3	81.4
Bakery Products	2	91.1	94.0	94.3	94.3	94.2
Vegetable Oils	8	80.1	78.8	61.1	58.2	60.1
Rubber and Its Products	9	63.3	63.5	60.9	58.7	59.7
Sugar and Its Products and Glucose	8	86.3	87.9	83.9	82.6	82.7
Tea, Coffee, Cocoa and Spices	15	79.0	78.2	73.1	71.8	72.7
Tobacco	8	54.9	55.5	52.4	52.5	52.5
Vegetables	13	64.8	75.2	50.9	57.2	57.9
Miscellaneous	22	66.4	67.3	69.2	68.8	67.3
II. Animals and Their Products	76	78.4	78.9	77.2	77.8	78.3
Fishery Products	16	74.2	73.0	69.0	68.6	68.2
Furs	9	70.4	67.2	54.8	47.9	47.9
Hides and Skins	6	101.9	99.4	55.1	49.4	53.6
Leather, Unmanufactured	9	97.7	100.0	84.4	81.7	81.7
Boots and Shoes	2	93.7	95.1	92.4	90.1	89.5
Live Stock	4	91.3	101.6	86.4	94.4	94.9
Meats and Poultry	10	77.9	81.5	82.7	88.1	89.1
Milk and Its Products	12	77.8	75.5	78.6	75.4	74.9
Fats	5	75.7	75.7	60.5	60.4	61.2
Eggs	3	63.2	62.0	59.7	63.7	68.8
III. Fibres, Textiles and Textile Products	85	72.7	74.4	67.7	67.2	67.2
Cotton, Raw	2	67.7	74.8	52.8	51.7	53.6
Cotton Yarn and Thread	5	83.5	83.7	82.7	82.7	82.7
Cotton Fabrics	19	76.9	79.3	72.2	72.1	72.0
Knit Goods	3	84.0	84.6	82.7	82.7	82.7
Sash Cord	1	92.3	93.5	87.7	83.7	83.7
Flax, Hemp and Jute Products	10	49.8	49.4	46.7	44.3	44.3
Silk, Raw	9	30.3	32.3	26.3	26.1	29.3
Silk Thread and Yarn	2	64.0	64.6	64.6	64.6	64.6
Silk Hosiery	2	65.3	65.3	65.3	65.0	65.0
Silk Fabrics	4	47.0	48.0	44.7	44.7	44.7
Artificial Silk Products	5	43.5	42.8	42.8	42.6	42.8
Wool, Raw	3	89.3	98.0	50.6	49.0	51.5
Wool Yarns	6	91.0	93.5	78.2	78.6	77.6
Wool Hosiery and Knit Goods	5	89.0	88.8	88.8	88.2	88.2
Wool Blankets	1	101.4	103.1	94.9	89.8	89.8
Wool Cloth	6	83.3	84.4	75.9	75.7	74.9
Carpets	2	95.0	97.1	97.1	97.1	97.1





Commodities		No. of Price Series	:Yearly : :Average: : 1937 : 1937	: : July : : 1938	: : May : : 1938	: : June : : 1938	: : July : : 1938
IV.	Wood, Wood Products and Paper	49	76.7	78.0	77.2	76.7	76.7
	Newsprint	2	58.1	58.2	68.2	68.4	68.1
	Lumber	33	98.1	99.5	88.2	87.8	88.4
	Pulp	3	84.6	89.9	77.0	73.9	73.5
	Furniture	10	82.0	83.1	85.6	86.7	86.7
	Matches	1	77.9	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	101.8	103.9	101.5	101.4	97.8
	Pig Iron and Steel Billets	3	99.5	101.7	101.7	101.7	90.2
	Rolling Mill Products	14	108.5	110.4	108.7	108.7	105.2
	Pipe (Cast Iron and Steel)	2	97.9	100.4	101.7	101.7	97.1
	Hardware	16	90.0	91.6	91.6	91.4	89.7
	Wire	3	99.1	103.2	103.2	103.2	97.8
	Scrap	5	82.8	81.7	56.0	54.7	60.3
	Miscellaneous	1	105.4	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	83.8	85.9	69.0	67.8	70.5
	Aluminium	2	92.0	93.9	93.9	93.9	93.9
	Antimony	1	92.3	88.6	94.5	88.6	85.7
	Brass and Copper Products	6	92.8	97.9	70.0	66.5	72.1
	Lead and Its Products	2	72.2	73.0	50.4	49.5	51.9
	Silver	1	72.4	72.3	69.5	69.7	69.4
	Tin Ingots	2	85.2	90.5	61.6	64.3	68.4
	Zinc and Its Products	2	63.5	63.3	41.8	42.2	45.3
	Solder	1	89.6	92.7	66.9	66.9	69.5
VII.	Non-Metallic Minerals and Their Products	83	86.6	87.0	87.1	87.1	86.7
	Clay and Allied Material Products	10	87.9	88.2	88.2	88.2	84.5
	Pottery	2	94.6	93.5	96.6	96.6	96.6
	Coal	13	92.0	92.6	93.9	94.0	94.3
	Coke	5	111.0	111.0	111.0	111.0	111.0
	Manufactured Gas	3	99.7	98.0	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	81.0	81.0	77.8
	Petroleum Products	6	74.1	74.8	72.8	72.7	72.9
	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	98.3	98.8	99.2	98.7
	Plaster	3	114.1	115.1	115.8	115.8	112.0
	Lime	4	108.2	108.2	108.2	108.2	100.3
	Cement	1	106.2	106.2	106.4	106.4	99.2
	Sand and Gravel	8	91.5	91.4	91.4	91.4	91.4
	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	81.7	80.5	80.1	79.4
	Inorganic Chemicals	22	87.6	87.5	87.1	87.2	87.3
	Organic Chemicals	6	86.1	84.4	77.4	74.5	74.6
	Coal Tar Products	2	92.4	93.4	95.7	92.2	92.2
	Dyeing and Tanning Materials	10	106.2	106.0	105.3	104.0	104.0
	Explosives	2	75.8	76.4	74.7	74.7	74.7
	Paint Materials	9	76.9	77.6	71.8	71.5	68.5
	Paints Prepared	2	72.4	74.1	74.1	74.1	68.4
	Drugs and Pharmaceutical Chemicals	10	76.1	75.3	74.5	73.9	74.8
	Fertilizers	10	74.5	74.5	75.4	75.4	81.1
	Industrial Gases	2	92.4	95.2	91.6	91.9	92.5
	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	July 1937	May 1938	June 1938	July 1938
I. <u>CONSUMERS' GOODS (GROUPS A &amp; B)</u>	236	79.5	81.2	77.7	77.8	77.8
A. <u>Foods, Beverages and Tobacco</u>	126	81.2	84.4	78.4	79.2	79.0
Beverages	9	78.8	79.3	78.1	77.0	77.0
Flour and Milled Products	12	97.1	107.7	87.0	86.3	81.4
Bakery Products	2	91.1	94.0	94.3	94.3	94.2
Fish	16	74.2	73.0	69.0	68.6	68.2
Fruits	15	89.2	103.0	68.5	70.4	73.4
Meats and Poultry	10	77.9	81.5	82.7	88.1	89.1
Milk and Milk Products	12	77.8	75.5	78.6	75.4	74.9
Sugar and Its Products	8	86.3	87.9	83.9	82.6	82.7
Vegetables	13	64.8	73.2	50.9	57.2	57.9
Eggs	3	63.2	62.0	59.7	63.7	68.8
Tobacco	8	54.9	55.5	52.4	52.5	52.5
Miscellaneous	18	78.3	78.0	66.0	65.2	66.1
B. <u>Other Consumers' Goods</u>	110	78.4	79.1	77.3	76.9	77.0
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	78.2	79.6	74.8	74.0	73.7
Household Equipment and Supplies	58	78.6	78.8	79.1	79.1	79.4
II. <u>PRODUCERS' GOODS (GROUPS C &amp; D)</u>	402	86.1	90.3	78.9	78.5	76.1
C. <u>Producers' Equipment</u>	24	93.8	94.3	95.5	95.5	95.5
Tools	3	90.4	91.3	91.3	91.3	91.3
Light, Heat & Power Equipment and Supplies	17	94.5	95.0	96.1	96.1	96.1
Explosives	2	75.8	76.4	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	89.8	77.0	76.6	73.9
Building and Construction Materials	111	94.4	95.7	89.4	88.9	89.2
Lumber	33	98.1	99.5	88.2	87.8	88.4
Painters' Materials	13	74.6	75.8	71.8	70.4	66.6
Miscellaneous	65	95.9	97.1	94.9	94.5	95.6
Manufacturers' Materials	267	83.6	88.8	74.9	74.5	71.3
Textiles and Clothing	64	71.0	72.8	65.4	65.3	65.2
Furs and Leather Goods	24	88.9	88.5	70.1	65.6	66.2
For Metal Working Industries	41	87.8	89.8	75.5	74.5	75.9
For Chemical Using Industries	43	90.6	90.5	89.2	88.6	88.7
For Meat Packing Industries	4	91.3	101.6	86.4	94.4	94.9
For Milling and Other Industries	23	92.6	102.5	78.6	77.5	67.5
Miscellaneous Producers' Materials	68	72.0	75.4	70.8	70.4	69.2





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WHOLESALE PRICES OF IMPORTANT COMMODITIES

		Average 1926	Yearly Average 1937	July 1937	June 1938	July 1938
OATS, No. 2 C. W.		\$	\$	\$	\$	\$
Ft. William and Port Arthur basis	Bush.	.548	.546	.637	.455	.413
WHEAT, No. 1 Man. Northern						
Ft. William and Pt. Arthur basis	Bush.	1.495	1.340	1.456	1.143	.984
FLOUR, First Patent, 2-98's Jute						
Toronto		8.821	7.725	8.800	7.200	6.750
SUGAR, Br. Indies, Montreal	Cwt.		2.235	2.320	2.025	2.050
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	.190	.127	.256
CATTLE, Steers, Good over 1050 lbs.						
Toronto	Cwt.	7.330	7.626	8.610	7.280	7.070
HOGS, Bacon						
Toronto	Cwt.	13.320	9.068	10.240	10.920	11.940
BEEF HIDES, Packer Hides, Native Steers						
Toronto	Lb.	.135	.160	.145	.075	.105
HIDES, Packer, crops, No.1 & 11 f.o.b.						
Distributing points	Lb.		.433	.440	.360	.360
BOX SIDES B,						
Oshawa	Ft.	.263	.253	.260	.200	.200
BUTTER, Creamery, finest, prints,						
Montreal	Lb.	.390	.280	.273	.267	.266
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.281	.190	.180	.180
EGGS, Grade "A" Large,						
Montreal	Doz.		.316	.310	.293	.328
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.136	.153	.106	.109
COTTON YARNS, 10's white, single						
Hosiery cops, Mill	Lb.	.368	.311	.335	.250	.250
xSILK, raw, special grand XX 85 p.c.						
New York, 13-15 deniers	Lb.		2.106	2.238	1.718	1.925
WOOL, eastern bright, 1/4 blood, domestic,						
Toronto	Lb.	.306	.292	.320	.150	.160
WOOL, western range, semi-bright 1/2						
blood, domestic, Toronto	Lb.	.316	.251	.270	.150	.160
PULP, groundwood, No. 1						
f.o.b. Mill	Ton	29.670	24.980	26.513	21.004	20.799
+PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	23.250	23.500	23.500	20.500
STEEL, merchant bars, mild						
Mill	100Lbs.	2.450	2.658	2.700	2.700	2.550
COPPER, Electrolytic, domestic,						
Montreal	Cwt.	15.767	13.886	14.683	9.418	10.409
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	5.799	5.882	3.933	4.136
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.583	.630	.445	.465
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	5.593	5.579	3.712	3.988
COAL, Anthracite, Toronto,						
f.o.b. carlots	Gross Ton	12.110	9.965	9.840	9.670	9.930
COAL, Bituminous, N. S.						
run-of-mine	Ton	6.083	5.250	5.250	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.159	.160	.160	.160
SULPHURIC ACID 66° Beaume						
Toronto	Net Ton	14.000	16.000	16.000	17.000	17.000

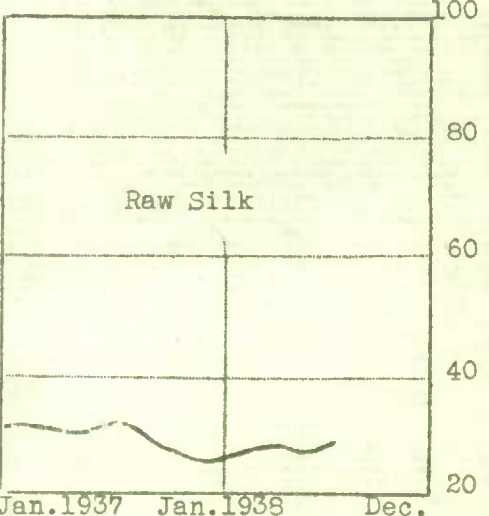
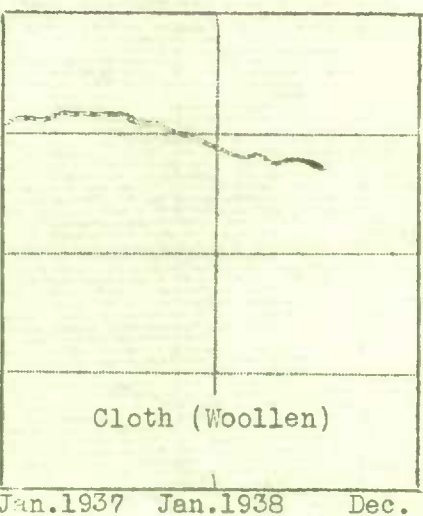
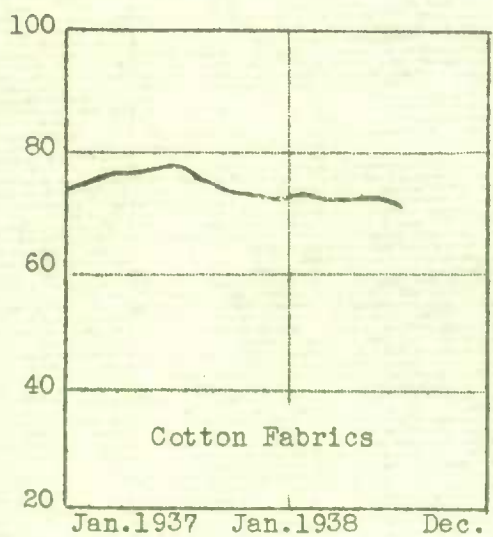
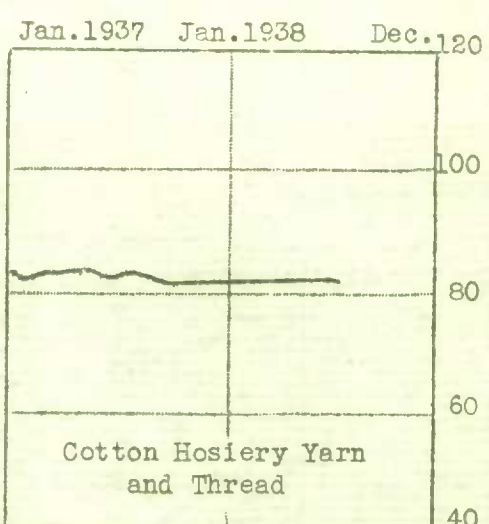
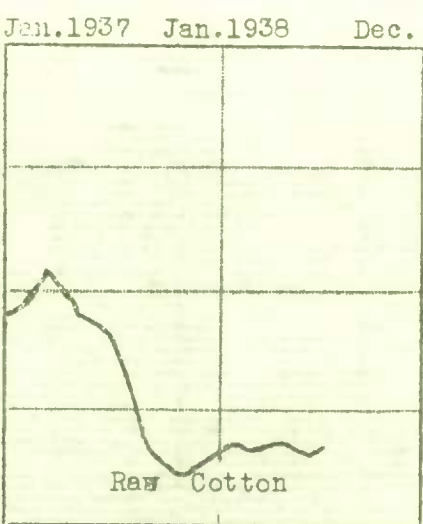
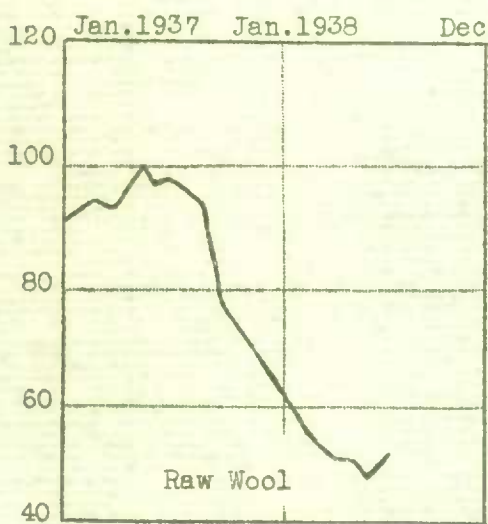
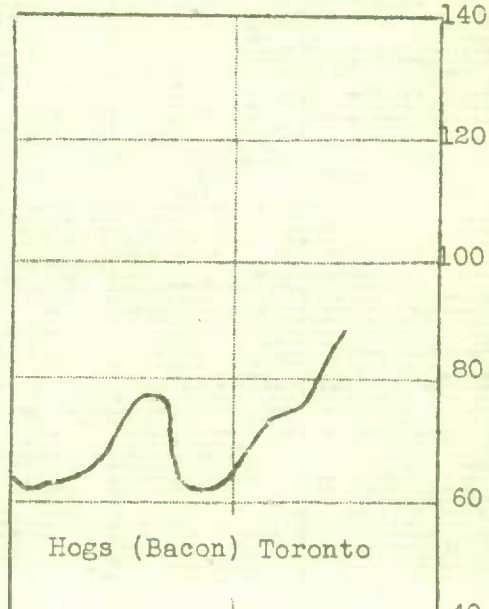
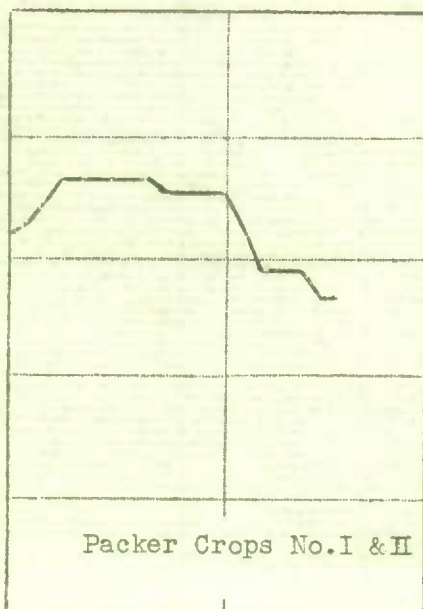
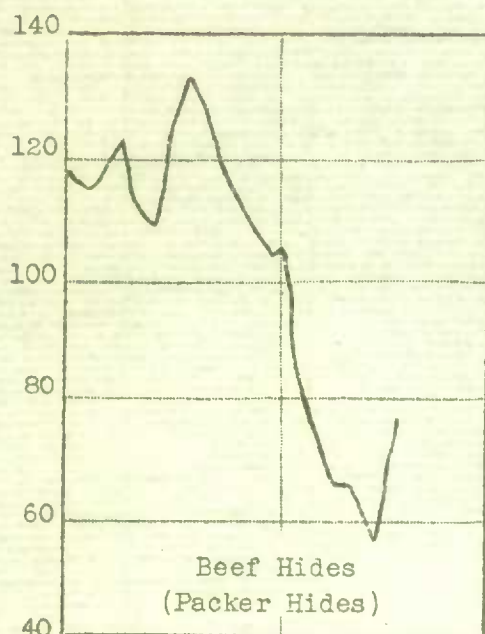
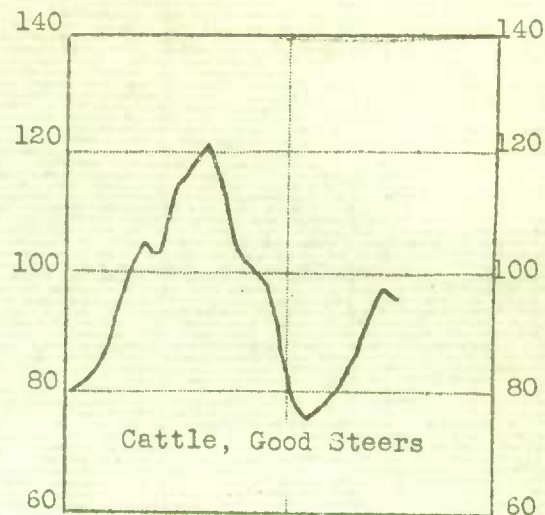
x Canadian Funds.

+ New Grade January.





WHOLESALE PRICE  
INDEX NUMBERS  
1937 AND 1938  
(1926=100)







INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JULY, 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 rose slightly from 84.1 in June to 84.2 in July.

Retail prices, including foods, coal, coke, clothing, household requirements, tobacco, etc., advanced from 79.0 to 79.2. When foods were removed from this index it was unchanged at 79.9.

An index for 46 food items increased from 78.1 to 78.4. Canadian retail average prices of pork, codfish, eggs and potatoes were higher, while veal, mutton, milk, butter and sugar recorded declines. Continuing the upward movement noted since January, 1938, pork prices advanced as follows: Fresh pork from 24.8¢ to 26.2¢, salt pork from 21.6¢ to 24.8¢, bacon from 33.1¢ to 34.2¢ and cooked ham from 57.8¢ to 59.9¢ per pound. Grade "A" eggs recorded a seasonal rise from 27.9¢ to 31.0¢ per dozen while an average of Grade "B" and Grade "C" eggs was 26.7¢ as compared with 23.7¢ in June. Potatoes at 20.5¢ per peck were fractionally higher. Beef prices were unchanged from the previous month. Veal declined from 15.0¢ to 15.7¢, and mutton from 25.7¢ to 23.7¢ per pound. Creamery butter averaged 29.9¢ per pound as against 31.4¢ for the previous month, while dairy butter was down from 28.1¢ to 26.2¢. Milk prices fell from 11.3¢ to 11.1¢ per quart. Following a period of rigidity dating from October, 1937, granulated sugar moved down from 6.5¢ to 6.4¢ per pound. Yellow sugar also showed a decline, from 6.3¢ to 6.2¢ per pound.

Moderate decreases in prices of coal, coke and wood resulted in a change in the fuel index from 85.1 to 85.0. The various sub groups contributed to the recession in the following manner: Coal receded from 85.2 to 85.1, coke from 83.3 to 83.1 and wood from 80.2 to 79.9.

Index numbers for other groups were unchanged.

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

	Total Index	Food Index	Fuel Index	Rent Index	Clothing Index	Sundries Index	Retail Prices Index (Foods, Fuel, Clothing, Household, Require-ments, etc.)	Retail Prices Index (Fuel, Clothing, Household, Require-ments, etc.)
1913 .....	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920 .....	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926 .....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1927 .....	98.4	98.1	97.9	98.8	97.5	99.1	97.9	97.9
1928 .....	98.9	98.6	96.9	101.2	97.4	98.8	97.9	97.3
1929 .....	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930 .....	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931 .....	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932 .....	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933 .....	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934 .....	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935 .....	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936 .....	80.8	73.4	86.4	83.7	70.5	92.9	75.8	78.0
1937 July .....	83.1	77.2	83.8	87.3	72.9	93.7	78.4	79.5
August .....	83.7	79.1	84.4	87.3	72.9	93.7	79.4	79.6
September ...	83.6	78.3	84.5	87.3	73.3	93.9	79.1	79.9
October .....	84.2	78.9	85.3	89.0	73.3	93.9	79.5	80.1
November .....	84.2	78.8	85.7	89.0	73.3	93.9	79.5	80.2
December .....	84.3	79.1	86.1	89.0	73.3	93.9	79.7	80.3
1938 January .....	84.1	78.4	86.2	89.0	73.3	93.9	79.4	80.3
February .....	83.9	77.9	86.0	89.0	73.3	93.9	79.1	80.3
March .....	84.2	78.6	86.3	89.0	73.7	93.9	79.6	80.5
April .....	84.3	78.8	86.2	89.0	73.7	93.9	79.7	80.5
May .....	84.2	77.7	85.9	90.3	73.7	93.9	79.1	80.5
June .....	84.1	78.1	85.1	90.3	73.0	93.8	79.0	79.9
July .....	84.2	78.4	85.0	90.3	73.0	93.8	79.2	79.9

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.





AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA-Cont'd

Year and Month	Beef Sirloin (Pound)	Beef Chuck (Pound)	Veal Roast (Pound)	Mutton Roast (Pound)	Pork Fresh (Pound)	Pork Salt (Pound)	Bacon Breakfast (Pound)	Lard Pure (Pound)	Eggs Fresh Grade "A" (Dozen)	Eggs Grade "B" and Grade "C" (Dozen)	Milk (Quart)	Butter Dairy (Pound)	Butter Creamery (Pound)	Cheese (Pound)
<u>1935</u>														
November	22.5	12.3	13.4	19.9	21.9	20.4	31.2	18.3	41.5	33.4	10.6	24.9	28.6	20.5
December	22.3	12.1	13.4	20.2	20.8	20.4	29.9	18.3	43.4	34.7	10.6	26.5	30.3	20.5
<u>1936</u>														
January	22.8	12.6	14.1	21.6	21.1	20.3	29.3	17.9	41.5	33.9	10.7	26.9	30.6	20.6
February	23.1	12.9	14.7	22.0	21.3	20.2	29.1	17.2	33.8	28.8	10.7	26.4	30.1	20.5
March	23.4	12.9	15.2	22.3	21.1	20.1	29.0	16.6	38.1	31.6	10.7	25.6	28.7	20.6
April	22.9	12.6	13.8	22.3	21.0	19.9	28.7	16.0	28.1	23.2	10.7	24.7	27.6	20.6
May	23.1	12.9	13.7	23.9	21.2	20.1	28.8	15.9	23.7	19.9	10.7	23.6	26.8	20.4
June	23.0	12.7	13.2	24.2	21.2	19.9	28.9	15.6	24.4	20.5	10.7	22.0	25.2	20.3
July	23.2	12.5	13.3	23.0	21.9	20.1	29.5	15.3	27.2	23.4	10.4	22.3	26.2	20.7
August	23.1	12.6	13.1	22.9	22.4	20.3	30.0	15.4	30.1	25.6	10.4	23.9	28.0	21.0
September	23.3	12.3	13.3	22.5	22.4	20.2	30.8	15.6	33.5	28.5	10.5	25.4	29.6	21.8
October	22.9	12.1	13.4	21.1	21.7	20.3	30.6	15.7	35.5	29.6	10.8	25.8	29.2	22.4
November	22.6	12.0	13.4	20.7	21.1	19.9	30.0	15.8	43.9	34.3	10.8	25.4	28.4	22.5
December	22.0	11.8	13.3	20.4	20.4	19.5	29.1	15.9	45.6	35.2	10.9	26.0	29.4	22.4
<u>1937</u>														
January	22.7	12.2	14.1	21.5	20.5	19.7	29.2	15.9	39.6	32.6	10.8	26.8	30.3	22.4
February	23.9	12.9	14.9	22.4	21.2	19.9	29.0	16.6	31.6	26.3	10.8	27.0	30.9	22.6
March	23.3	12.8	14.4	21.7	20.5	19.7	28.6	16.6	29.8	24.7	11.0	26.5	29.9	22.4
April	24.8	13.6	14.3	22.8	20.9	19.6	28.5	16.8	26.8	22.7	11.0	26.9	30.5	22.5
May	26.9	14.8	14.3	24.0	21.3	19.9	28.6	16.8	25.5	21.3	11.0	27.3	30.8	22.6
June	28.3	15.6	14.2	24.3	21.8	19.9	28.8	16.9	25.2	21.3	10.8	25.2	28.5	22.6
July	29.5	16.2	14.3	24.9	22.6	20.3	29.1	16.9	27.0	22.8	10.8	25.0	28.9	22.9
August	29.0	15.2	14.3	23.9	23.7	20.6	30.7	16.9	32.2	26.7	10.8	26.6	30.8	23.0
September	27.4	14.7	14.7	22.7	24.7	21.3	31.8	17.0	34.5	28.8	10.8	27.3	31.4	23.3
October	26.6	14.3	14.7	22.1	24.4	21.5	32.5	17.0	39.2	31.7	11.1	27.7	31.5	23.2
November	25.6	13.8	14.7	22.0	22.8	21.0	32.3	17.1	44.0	34.3	11.1	28.7	32.6	23.2
December	24.9	13.7	14.9	21.2	21.9	20.8	31.6	16.9	44.9	35.1	11.3	30.4	34.5	23.1
<u>1938</u>														
January	25.1	13.8	15.1	22.0	22.1	20.9	30.5	16.4	38.3	31.3	11.5	30.9	34.7	23.3
February	25.5	14.0	16.1	22.4	22.1	20.8	30.3	15.6	32.0	26.9	11.5	32.1	36.0	23.3
March	25.1	14.0	15.9	23.4	22.6	20.8	30.4	15.3	32.0	27.0	11.5	35.0	39.1	23.4
April	25.8	14.4	15.6	24.2	23.6	21.0	31.9	15.4	29.0	24.4	11.5	35.6	39.7	23.7
May	26.9	15.1	15.6	25.7	24.3	21.3	32.5	15.4	25.9	21.9	11.5	30.0	33.3	23.8
June	28.4	16.1	16.0	25.7	24.8	21.6	33.1	15.3	27.9	23.7	11.3	28.1	31.4	23.8
July	28.4	16.1	15.7	23.7	26.2	22.0	34.2	15.2	31.0	26.7	11.1	26.2	29.9	23.8





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

Year and Month	Bread (Pound)	Flour (Pound)	Rolled Oats (Pound)	Rice (Pound)	Beans (Pound)	Apples : Evaporated : (Pound)	Prunes : (Pound)	Sugar : Granulated : (Pound)	Sugar : Yellow : (Pound)	Tea : (Pound)	Coffee : (Pound)	Potatoes : (Pound)	Vinegar : (Pint)
<u>1935</u>													
November	5.7	3.5	5.2	7.8	5.3	15.4	11.6	6.2	6.1	52.3	36.6	22.0	6.9
December	5.8	3.4	5.2	7.9	5.4	15.7	11.3	6.2	6.1	51.9	36.7	23.6	6.9
<u>1936</u>													
January	5.8	3.4	5.2	7.8	5.4	15.4	11.4	6.2	6.1	52.2	36.6	24.2	7.0
February	5.8	3.4	5.2	7.9	5.4	16.0	11.2	6.2	6.1	51.9	36.3	25.4	6.9
March	5.8	3.4	5.1	7.8	5.4	15.8	10.9	6.2	6.1	51.9	36.2	26.2	7.0
April	5.8	3.4	5.1	7.8	5.0	15.8	11.0	6.1	6.0	51.8	35.7	26.0	6.9
May	5.9	3.4	5.2	7.9	5.0	15.5	10.8	6.1	6.0	52.4	35.8	30.5	7.0
June	5.9	3.4	5.1	7.9	4.8	15.8	10.9	6.1	6.0	52.0	35.9	32.3	6.9
July	5.9	3.3	5.1	7.9	4.9	16.2	10.8	6.1	6.0	51.9	35.6	37.7	7.0
August	6.0	3.5	5.2	7.9	5.1	15.7	11.1	6.1	6.0	52.1	35.4	42.8	6.9
September	6.1	3.7	5.3	8.0	5.7	16.4	11.3	6.1	6.0	51.9	35.4	36.8	6.9
October	6.1	3.8	5.4	7.9	6.2	16.5	11.2	6.1	6.0	52.1	35.5	30.6	6.8
November	6.1	3.9	5.4	7.9	6.4	16.7	11.3	6.1	6.0	52.0	35.5	28.6	6.9
December	6.2	3.9	5.4	8.0	6.7	15.9	11.3	6.1	6.0	52.0	35.4	29.4	6.8
<u>1937</u>													
January	6.2	4.0	5.5	7.9	6.9	16.4	11.4	6.2	6.1	52.2	35.2	30.2	6.9
February	6.2	4.2	5.6	8.1	7.2	16.0	11.5	6.2	6.1	52.0	35.1	34.5	6.9
March	6.3	4.3	5.7	8.1	7.5	15.8	11.6	6.3	6.2	52.1	35.6	37.1	6.9
April	6.4	4.4	5.7	8.2	7.8	16.1	11.7	6.4	6.3	52.3	35.4	37.0	6.9
May	6.4	4.5	5.8	8.2	7.9	15.7	11.7	6.5	6.3	52.4	35.4	33.1	6.9
June	6.7	4.5	5.8	8.2	7.9	15.7	11.7	6.5	6.3	52.5	35.7	30.0	6.9
July	6.7	4.5	5.8	8.1	7.8	15.7	11.8	6.5	6.3	53.4	35.7	28.0	7.0
August	6.7	4.7	6.0	8.2	7.6	15.5	11.8	6.6	6.4	54.3	35.5	30.6	6.9
September	6.8	4.6	6.0	8.2	7.5	15.4	12.0	6.6	6.4	54.8	35.9	22.7	6.9
October	6.8	4.6	6.0	8.2	7.0	16.0	11.7	6.6	6.4	55.5	35.6	21.4	6.9
November	6.8	4.5	5.9	8.2	6.2	16.8	11.7	6.5	6.4	56.3	35.6	20.1	6.9
December	6.8	4.5	5.9	8.2	5.9	15.7	11.5	6.5	6.4	56.4	35.4	20.1	6.8
<u>1938</u>													
January	6.8	4.5	5.8	8.1	5.7	15.7	11.3	6.5	6.4	57.4	35.3	20.2	6.9
February	6.9	4.5	5.8	8.2	5.6	15.0	11.2	6.5	6.4	58.0	35.0	20.3	6.9
March	6.8	4.4	5.8	8.2	5.5	15.0	11.1	6.5	6.4	58.1	35.2	20.2	6.8
April	6.9	4.3	5.7	8.2	5.4	15.4	11.0	6.5	6.4	58.0	34.7	19.5	6.9
May	6.9	4.3	5.7	8.2	5.4	15.4	10.8	6.5	6.3	58.6	34.8	18.9	6.9
June	6.8	4.1	5.7	8.2	5.4	15.3	11.0	6.5	6.3	58.7	34.7	19.7	6.9
July	6.8	4.1	5.7	8.2	5.3	15.0	11.0	6.4	6.2	58.6	34.8	20.5	6.9







### INVESTORS' INDEX NUMBERS OF COMMON STOCKS

The substantial rally of Canadian common stock prices initiated about the middle of June continued during July and was accompanied by the heaviest trading volume since October, 1937. Daily price indexes for 95 common stocks mounted from 103.9 on June 30 to 108.1 on July 25 and closed the month only slightly lower at 107.1. The utility index rose from 47.1 on June 30 to 49.6 on July 6, a new high for the current year. On the following four days, about three-fourths of this gain was wiped out but subsequently price averages moved irregularly higher to 48.8 on July 30. All sections of the index with the exception of communication issues registered appreciable monthly gains. In the industrial group, increases ranged from 37.8 points for industrial mines to 3.8 points for milling. Activity in machinery and equipment issues was strongly maintained following news of the dispatch of a British Air Mission to Canada. The Investors' general price index for industrials, utilities and banks advanced from 100.0 in June to 106.9 in July. Industrials were up 11.6 points to 175.1, utilities 3.5 to 48.6 and banks 3.9 to 84.9.

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

Appreciable net gains were registered in both gold and base metals stocks during July, as prices on Canadian mining stock markets recorded general advances. Consequently the price index of twenty-four mining issues mounted from 145.8 for June to 151.1 for July. Heavy trading volume accompanied the rise. Although advances and recessions were intermittent throughout the month, base metals were usually well supported and continued the upward movement started in the final days of May. The base metals series attained 291.1 on July 25, its highest peak since mid-August, 1937. The gold index moved cautiously from 115.4 on June 30 to 119.7 on July 21. On the next day, deviating from the almost steady course pursued in the first three weeks of the month, the gold stock average rose 2.5 points to 122.2 and closed the month at 122.9. The more speculative issues supplied most of the activity in this section. The index for the golds was 119.8 for July as compared with 119.2 for June. While the monthly index advanced only 0.6 points the daily series showed a net gain of 7.5 points. The base metals monthly series rose from 259.5 to 282.1 for the corresponding period, while the daily index registered a net increase of 19.1 points to reach 289.7. Appearing below is a table of average prices for the weeks of July 28 and June 30, as computed by the Dominion Bureau of Statistics.

		GOLDS			
		July 28	June 30	July 28	June 30
		\$	\$	\$	\$
Beattie .....	1.24	1.15	Macassa .....	4.88	4.58
Bralorne .....	9.52	9.83	McIntyre .....	44.77	42.02
Buffalo-Ankerite .....	16.27	15.96	Pickle Crow .....	4.88	4.70
Central Patricia .....	2.72	2.46	Pioneer .....	2.98	3.00
Dome "new" .....	32.06	28.67	Reno .....	.46	.49
God's Lake .....	.55	.48	San Antonio .....	1.27	1.27
Hollinger .....	14.98	14.46	Siscoe .....	2.22	2.31
Howey .....	.27	.25	Sylvanite .....	3.33	3.24
Kirkland Lake .....	1.32	1.10	Teck-Hughes .....	4.59	4.69
Lake Shore .....	52.00	49.73	Wright-Hargreaves .....	7.87	7.38
Little Long Lac .....	3.61	3.58			
		BASE METALS			
Falconbridge .....	6.32	5.93	Noranda .....	71.63	66.04
Hudson Bay .....	30.23	28.50			

### PREFERRED STOCKS

The preferred stock index advanced from 81.8 in June to 87.2 in July which is the highest point reached since September 1937 when it stood at 91.0. The market was rather erratic during the month with prices falling off and recovering. Several stocks established new highs for the year. These were: Canadian Car and Foundry, the July average of which was \$28.9, Massey-Harris at \$57.2, Abitibi Power and Paper Co. at \$27.3, St. Lawrence Corporation A, \$18.2, Ogilvie Flour Mills, \$155.0, Canadian Oil, \$120.9, McColl Frontenac \$98.6, National Breweries, \$42.5, Steel of Canada, \$66.3, Moore A, \$154.7 and Goodyear Tire at \$56.2.

The largest gain was shown by Moore A which jumped \$14 to \$160. Massey-Harris again featured prominently with a rise of \$13 1/2 to a new 1938 high of \$63 while Ogilvie gained \$4 to \$155. There was a good volume of speculative buying in newsprints and Abitibi rose \$2 1/2 to \$28 1/2 and St. Lawrence Corporation \$3 3/4 to \$19 3/4. Activity in the car equipment and steel and building issues was strongly maintained and Canadian Car and Foundry advanced \$2 1/4 to \$29 1/4 and Steel of Canada \$3 1/2 to \$67 1/2 while Canada Cement averaged \$96.5 as compared with \$90.6 the previous month.

### 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					







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

Number of Securities 1938	General	Banks	Utilities				Industrials									
	Total	Total	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Products	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines
	95	84	19	2	2	15	68	8	7	3	4	10	12	7	15	2
<u>1936</u>																
April	115.9	77.5	53.2	30.8	109.7	67.1	194.2	114.3	17.5	91.0	244.5	71.3	150.7	131.7	134.1	401.8
May	112.8	77.7	52.5	30.5	109.5	65.9	187.9	108.0	16.7	87.3	234.0	68.1	145.7	131.4	128.6	394.8
June	113.8	77.8	53.3	31.2	112.5	66.4	189.3	106.3	17.5	86.5	228.1	67.4	149.2	129.3	131.0	417.8
July	114.3	77.2	53.8	31.9	111.7	66.9	190.1	102.4	18.6	87.0	224.3	66.8	153.9	131.6	137.2	428.5
August	114.7	79.0	53.1	29.7	113.2	67.1	191.4	103.0	18.0	89.8	218.9	68.0	157.1	135.7	142.5	444.2
September	119.5	79.7	54.8	30.2	114.2	70.0	200.6	113.6	20.3	93.9	220.6	70.6	162.5	138.2	149.7	488.1
October	126.9	80.6	59.8	33.4	114.6	77.7	212.3	127.3	24.4	103.9	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
<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	45.2	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

\* Bank of Canada stock was removed from the trading list on July 14.





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

Number of Stocks 1938	:	Gold	:	Base Metals	:	Total Index
	:	21	:	3	:	24
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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
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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
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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
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<u>Weekly Index Numbers</u>						
Week ending June	23rd	119.7		261.8		147.0
" "	30th	116.4		269.2		146.0
" "	July 7th	116.9		279.2		148.5
" "	" 14th	118.1		274.8		148.8
" "	" 21st	118.6		284.0		149.3
" "	" 28th	122.3		288.6		154.6
" "	Aug. 4th	123.6		290.8		156.1
" "	" 11th	124.3		293.3		157.2
" "	" 18th	123.8		285.2		155.3

x Weekly figures.





WEEKLY AVERAGE PRICES OF 24 MINING STOCKS  
MAY - JULY, 1938

	MAY				JUNE					JULY				AUGUST
	5th	12th	19th	26th	2nd	9th	16th	23rd	30th	7th	14th	21st	28th	4th
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>GOLD GROUP</u>														
Beattie	1.08	1.10	1.09	1.04	1.02	1.09	1.21	1.23	1.15	1.16	1.16	1.21	1.24	1.23
Bralorne	8.79	8.88	8.93	8.96	8.95	9.34	9.78	9.95	9.83	9.73	9.55	9.53	9.52	9.59
Buffalo-Ankerite	14.48	15.08	15.77	15.52	15.62	16.77	16.38	16.29	15.96	15.56	15.83	16.02	16.27	16.40
Central Patricia	2.54	2.53	2.47	2.37	2.41	2.56	2.52	2.59	2.46	2.51	2.50	2.52	2.72	2.69
Dome	53.71	55.08	56.00	57.35	57.75	59.40	60.00	59.91	x28.67	28.44	29.19	30.27	32.06	33.35
God's Lake	.46	.47	.45	.43	.41	.44	.48	.50	.48	.49	.51	.51	.55	.55
Hollinger	13.04	13.31	13.60	13.45	13.87	14.42	14.83	14.42	14.46	14.53	14.56	14.64	14.98	15.07
Howey	.28	.26	.25	.26	.26	.28	.28	.27	.25	.26	.28	.27	.27	.28
Kirkland Lake	1.04	1.05	1.05	1.03	1.02	1.07	1.12	1.13	1.10	1.13	1.13	1.27	1.32	1.35
Lake Shore	51.73	50.56	50.10	50.02	50.02	51.07	51.83	51.08	49.73	50.44	51.67	50.89	52.00	52.62
Little Long Lac	4.12	4.23	4.01	3.68	3.60	3.79	3.69	3.78	3.58	3.54	3.58	3.51	3.61	3.59
Macassa	4.45	4.58	4.49	4.41	4.44	4.58	4.77	4.92	4.58	4.73	4.62	4.63	4.88	4.89
McIntyre	38.93	40.17	40.79	40.77	41.04	42.57	43.63	42.48	42.02	42.50	43.35	43.83	44.77	46.12
Pickle Crow	4.67	4.63	4.58	4.50	4.55	4.78	4.76	4.87	4.70	4.66	4.67	4.63	4.88	4.85
Pioneer	3.04	3.03	3.03	3.05	3.08	3.06	3.08	3.08	3.00	3.01	3.02	2.99	2.98	2.96
Reno	.55	.53	.51	.51	.58	.56	.53	.52	.49	.47	.45	.46	.46	.45
San Antonio	1.24	1.26	1.24	1.23	1.25	1.25	1.30	1.28	1.27	1.28	1.29	1.27	1.27	1.24
Siscoe	2.36	2.31	2.14	2.21	2.14	2.21	2.18	2.34	2.31	2.28	2.27	2.22	2.22	2.20
Sylvanito	3.07	3.18	3.23	3.14	3.11	3.25	3.25	3.33	3.24	3.34	3.33	3.28	3.33	3.29
Teck-Hughes	4.70	4.64	4.62	4.64	4.59	4.78	4.87	4.87	4.69	4.61	4.55	4.53	4.59	4.54
Wright-Hargreaves	7.29	7.46	7.66	7.24	7.35	7.75	7.88	7.76	7.38	7.41	7.51	7.56	7.87	7.86
<u>BASE METALS GROUP</u>														
Falconbridge	5.76	5.73	5.92	5.77	5.41	5.43	5.45	5.53	5.93	6.24	6.17	6.23	6.32	6.16
Hudson Bay	25.25	26.65	26.35	24.47	23.08	24.42	26.02	26.90	28.50	29.97	29.19	30.06	30.23	30.00
Noranda	58.29	61.46	61.81	59.45	60.33	62.65	63.65	65.38	66.04	68.47	67.88	69.52	71.63	73.05

x Split 2 for 1 on June 22.





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

The easier tendency exhibited by Dominion of Canada long-term bond prices in June was accentuated in July, the monthly index declining from 118.1 for June to 117.6. Price fluctuations were of a minor character during the first two weeks, with the daily index holding around 118.1. During the third and fourth weeks however, buying interest waned, and the daily index dipped to 116.9 on July 27, but recovered slightly to close the month at 117.3. With the exception of Alberta's which climbed approximately 10 per cent, price behaviour of provincial bonds was erratic. British Consols at London and the Dow-Jones average of high-grade United States bonds were both moderately stronger, the former moving up 1 3/16 to 75 3/4, and the latter, 2.82 to 90.37 for the month. The index for Dominion of Canada long-term bond yields increased from 61.8 for June to 62.7 and the average yield of the issues used in this index was up proportionately from 3.00 to 3.04. According to information received from Messrs. Wood, Gundy and Co. Ltd., the average yield of representative Ontario bonds was 3.20 for July, which caused a rise in this index to 66.8 as compared with 65.3 for June.

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	-
September .....	103.0	102.1	101.8	105.7	112.6	110.9	119.1	115.3	-
October .....	103.2	98.1	103.8	105.0	111.1	110.2	117.1	114.5	-
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	-
September .....	93.9	95.5	98.7	92.4	77.2	79.8	63.1	68.3	-
October .....	93.6	105.2	96.2	93.5	79.3	78.9	66.2	69.7	-
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<sup>x</sup> 1938

Date		Prices	Yields
May	5	118.0	62.1
	12	118.2	61.7
	19	118.4	61.3
	26	118.2	61.7
June	2	118.0	61.9
	9	118.1	61.8
	16	118.0	62.1
	23	118.3	61.6
	30	118.2	61.6
July	7	118.2	61.7
	14	118.0	62.0
	21	117.5	63.0
	28	117.0	63.7

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





EXCHANGE QUOTATIONS AT MONTREAL, 1937-1938

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

Former Gold Parities	New York Funds	London Sterling 4.8666	France Franc .0392	Belgium Belga .1001	Italy Lira .0526	Switzerland Franc .1930	Nether- lands Florin .4020	Norway Krone .2680	Sweden Krona .2680	Denmark Krone .2680	
1937	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
July .....	1.0013	4.9736	.0381	.1686	.0527	.2295	.5516	.2497	.2564	.2220	
August .....	1.0001	4.9826	.0375	.1683	.0526	.2297	.5516	.2503	.2569	.2224	
September .....	1.0000	4.9532	.0352	.1684	.0526	.2297	.5515	.2489	.2553	.2211	
October .....	.9997	4.9535	.0335	.1685	.0526	.2301	.5527	.2489	.2554	.2211	
November .....	.9992	4.9908	.0339	.1699	.0526	.2313	.5541	.2507	.2573	.2228	
December .....	1.0004	4.9985	.0340	.1699	.0526	.2313	.5562	.2511	.2576	.2231	
1938											
January .....	1.0001	5.0003	.0334	.1693	.0526	.2313	.5572	.2512	.2577	.2232	
February .....	.9997	5.0165	.0329	.1697	.0526	.2322	.5594	.2520	.2585	.2239	
March .....	1.0028	4.9984	.0313	.1693	.0528	.2311	.5570	.2511	.2575	.2231	
April .....	1.0054	5.0061	.0312	.1694	.0529	.2310	.5585	.2516	.2580	.2235	
May .....	1.0082	5.0081	.0284	.1698	.0530	.2303	.5581	.2516	.2582	.2236	
June .....	1.0107	5.0116	.0281	.1714	.0532	.2314	.5594	.2518	.2584	.2237	
July .....	1.0054	4.9562	.0278	.1701	.0529	.2301	.5533	.2490	.2554	.2212	
Former Gold Parities	Spain Peseta .1930	Czecho- Slovakia Koruna .0296	x Argentina Peso (Paper) .4244	Australia Pound 4.8666	Brazil Milreis .1196	Germany Reichs- mark .2382	India Rupee .3650	China (Shanghai) Dollar	Japan Yen .4985	Union of S. Africa Pound 4.8666	New Zealand Pound 4.8666
			Unofficial								
1937	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
July .....	-	.0349	.3016	3.9789	x .0665	.4025	.3755	.2957	.2892	4.9674	4.0108
August .....	.0637	.0349	.3016	3.9861	x .0655	.4022	.3761	.2967	.2903	4.9771	4.0183
September .....	.0647	.0349	.2989	3.9629	x .0639	.4013	.3739	.2969	.2887	4.9470	3.9950
October .....	.0627	.0350	.2978	3.9628	x .0585	.4015	.3740	.2948	.2884	4.9473	3.9947
November .....	.0627	.0351	.2950	3.9926	x .0572	.4033	.3767	.2943	.2907	4.9845	4.0248
December .....	.0619	.0351	.2930	3.9988	x .0544	.4032	.3769	.2948	.2910	4.9922	4.0310
1938											
January .....	.0614	.0351	.2918	4.0002	-	.4029	.3775	.2950	.2906	4.9941	4.0325
February .....	.0609	.0351	.2661	4.0128	.0583	.4041	.3788	.2961	.2903	5.0103	4.0459
March .....	.0583	.0351	.2569	3.9984	.0589	.4035	.3774	.2834	.2896	4.9923	4.0312
April .....	.0579	.0350	.2557	4.0049	.0590	.4041	.3762	.2712	.2916	5.0004	4.0363
May .....	.0590	.0351	.2630	4.0058	.0590	.4049	.3736	.2410	.2918	5.0018	4.0389
June .....	.0582	.0351	.2632	4.0093	.0592	.4070	.3713	.1910	.2920	5.0053	4.0416
July .....	.0569	.0348	.2610	3.9638	.0588	.4040	.3695	.1834	.2887	4.9500	3.9969

x Free Market Rate.





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>				
July	71.4	79.7	41.2	69.2
August	67.5	76.3	35.3	64.5
September	67.4	76.2	35.4	64.0
October	67.6	76.7	35.9	63.2
November	68.3	78.4	34.8	60.8
December	69.6	80.6	35.9	58.8
<u>1935</u>				
January	70.1	81.9	35.0	57.6
February	68.0	80.1	32.3	55.1
March	64.6	76.2	28.4	53.4
April	67.5	78.9	29.4	59.1
May	73.1	85.7	30.9	63.7
June	75.5	87.4	32.4	69.8
July	78.8	91.2	33.8	73.3
August	83.0	95.0	35.8	80.6
September	85.0	97.5	37.0	81.9
October	85.2	98.5	34.3	81.0
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	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



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1971-72	1972-73	1973-74	1974-75	1975-76
0.00	0.00	0.00	0.00	0.00
0.01	0.01	0.01	0.01	0.01
0.02	0.02	0.02	0.02	0.02
0.03	0.03	0.03	0.03	0.03
0.04	0.04	0.04	0.04	0.04
0.05	0.05	0.05	0.05	0.05
0.06	0.06	0.06	0.06	0.06
0.07	0.07	0.07	0.07	0.07
0.08	0.08	0.08	0.08	0.08
0.09	0.09	0.09	0.09	0.09
0.10	0.10	0.10	0.10	0.10
0.11	0.11	0.11	0.11	0.11
0.12	0.12	0.12	0.12	0.12
0.13	0.13	0.13	0.13	0.13
0.14	0.14	0.14	0.14	0.14
0.15	0.15	0.15	0.15	0.15
0.16	0.16	0.16	0.16	0.16
0.17	0.17	0.17	0.17	0.17
0.18	0.18	0.18	0.18	0.18
0.19	0.19	0.19	0.19	0.19
0.20	0.20	0.20	0.20	0.20
0.21	0.21	0.21	0.21	0.21
0.22	0.22	0.22	0.22	0.22
0.23	0.23	0.23	0.23	0.23
0.24	0.24	0.24	0.24	0.24
0.25	0.25	0.25	0.25	0.25
0.26	0.26	0.26	0.26	0.26
0.27	0.27	0.27	0.27	0.27
0.28	0.28	0.28	0.28	0.28
0.29	0.29	0.29	0.29	0.29
0.30	0.30	0.30	0.30	0.30
0.31	0.31	0.31	0.31	0.31
0.32	0.32	0.32	0.32	0.32
0.33	0.33	0.33	0.33	0.33
0.34	0.34	0.34	0.34	0.34
0.35	0.35	0.35	0.35	0.35
0.36	0.36	0.36	0.36	0.36
0.37	0.37	0.37	0.37	0.37
0.38	0.38	0.38	0.38	0.38
0.39	0.39	0.39	0.39	0.39
0.40	0.40	0.40	0.40	0.40
0.41	0.41	0.41	0.41	0.41
0.42	0.42	0.42	0.42	0.42
0.43	0.43	0.43	0.43	0.43
0.44	0.44	0.44	0.44	0.44
0.45	0.45	0.45	0.45	0.45
0.46	0.46	0.46	0.46	0.46
0.47	0.47	0.47	0.47	0.47
0.48	0.48	0.48	0.48	0.48
0.49	0.49	0.49	0.49	0.49
0.50	0.50	0.50	0.50	0.50
0.51	0.51	0.51	0.51	0.51
0.52	0.52	0.52	0.52	0.52
0.53	0.53	0.53	0.53	0.53
0.54	0.54	0.54	0.54	0.54
0.55	0.55	0.55	0.55	0.55
0.56	0.56	0.56	0.56	0.56
0.57	0.57	0.57	0.57	0.57
0.58	0.58	0.58	0.58	0.58
0.59	0.59	0.59	0.59	0.59
0.60	0.60	0.60	0.60	0.60
0.61	0.61	0.61	0.61	0.61
0.62	0.62	0.62	0.62	0.62
0.63	0.63	0.63	0.63	0.63
0.64	0.64	0.64	0.64	0.64
0.65	0.65	0.65	0.65	0.65
0.66	0.66	0.66	0.66	0.66
0.67	0.67	0.67	0.67	0.67
0.68	0.68	0.68	0.68	0.68
0.69	0.69	0.69	0.69	0.69
0.70	0.70	0.70	0.70	0.70
0.71	0.71	0.71	0.71	0.71
0.72	0.72	0.72	0.72	0.72
0.73	0.73	0.73	0.73	0.73
0.74	0.74	0.74	0.74	0.74
0.75	0.75	0.75	0.75	0.75
0.76	0.76	0.76	0.76	0.76
0.77	0.77	0.77	0.77	0.77
0.78	0.78	0.78	0.78	0.78
0.79	0.79	0.79	0.79	0.79
0.80	0.80	0.80	0.80	0.80
0.81	0.81	0.81	0.81	0.81
0.82	0.82	0.82	0.82	0.82
0.83	0.83	0.83	0.83	0.83
0.84	0.84	0.84	0.84	0.84
0.85	0.85	0.85	0.85	0.85
0.86	0.86	0.86	0.86	0.86
0.87	0.87	0.87	0.87	0.87
0.88	0.88	0.88	0.88	0.88
0.89	0.89	0.89	0.89	0.89
0.90	0.90	0.90	0.90	0.90
0.91	0.91	0.91	0.91	0.91
0.92	0.92	0.92	0.92	0.92
0.93	0.93	0.93	0.93	0.93
0.94	0.94	0.94	0.94	0.94
0.95	0.95	0.95	0.95	0.95
0.96	0.96	0.96	0.96	0.96
0.97	0.97	0.97	0.97	0.97
0.98	0.98	0.98	0.98	0.98
0.99	0.99	0.99	0.99	0.99
1.00	1.00	1.00	1.00	1.00