CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 16 No. 8

PRICES & PRICE INDEXES

AUGUST 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

TABLE OF CONTENTS

Issued September 22, 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

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

PRICE MOVEMENTS, AUGUST, 1938.

COMMODITIES:

The decline in the Dominion Bureau of Statistics index of wholesale commodity prices, which with some interruption has continued for most of the current year, was further accelerated during August when there was a drop from 78.0 for the week ending July 29 to 74.6 for the week ending September 2. Reductions were shown by Vegetable Products, Animals, Textiles and Non-Ferrous Metals while Wood and Iron moved moderately higher. Recessions were most pronounced in farm prices and the grain index at 46.6 for the final week represented a decline of 18.6 points during the month and was the lowest since the closing days of 1933. Meats were cheaper also, while the livestock index dropped 9.2 points to 84.1. Although textiles were largely unchanged, a marking down in raw cotton and serge cloth decreased the index for this group fractionally while the more volatile Non-Ferrous Metals were influenced to some extent by the uncertain political outlook in Europe and closed 1.0 points lower at 69.8. The advance of the Wood index from 76.3 to 77.1 was chiefly due to strength in British Columbia forest products while Iron rose from 97.8 to 97.9 when an increase in scrap more than offset a decline in hardware.

COST OF LIVING:

Moderate increases in the prices of foodstuffs and fuel were responsible for a rise in the Dominion Bureau of Statistics cost of living index from 84.2 in July to 84.9 in August. This index has advanced 1.4 per cent within the past year. Foods rose from 78.4 in July to 80.7 in August, being the largest monthly change recorded in two years. Advances were reported for pork and pork products, sirloin beef, eggs and potatoes, while moderate declines occurred in shoulder beef, veal, flour and onions. Seasonal advances in the prices of coal and coke in a few cities caused the fuel index to increase from 85.0 to 85.2.

STOCKS AND BONDS:

Common stock prices pursued a sidewise movement during the first four weeks of August but increased political tension in European capitals culminated in a severe break in prices on August 29 which wiped out all advances accumulated since the final week of June. The Bureau's monthly index of 95 common stocks dropped from 106.9 for July to 105.2 for August. In the industrial section industrial mines and building material issues bore the heaviest losses while machinery and equipment, food and allied products and beverage stocks posted moderate gains for the month. The telephone and telegraph sub-group was the firmest in the utility section but losses in the other two groups brought the index for utilities down 1.5 points to 47.1 for August. Banks remained firm, up 0.1 at 85.0 for the same period. The monthly index of 24 mining issues showed further improvement, moving up from 151.1 for July to 156.0 for August. The daily indexes for this series, however, after opening at 155.8 on August 2 and rising to 158.8 on the 24, receded thereafter, to close at 154.4 on the final day of the month. Both the gold and base metal sub-groups showed net monthly advances but the daily indexes for these series showed moderate losses between the first and last days of August. The daily index for Dominion of Canada long-term bond prices after opening at 117.3 rose to 117.9 on August 10 and then reacted to close at 117.2. The monthly index remained unchanged at 117.6.

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

Both the British pound and the French franc were under severe pressure throughout August. The usual seasonal factors favouring sterling were offset by continued reports of unfavourable British export trade balances and by increased tension over the European political situation. Demand for gold and United States dollars mounted steadily while recessions in sterling rates were checked from time to time only by the intervention of equalization funds. On the withdrawal of this support, the pound broke through its former parity to reach $4.8650 on August 30 and fell still lower to $4.8628 on the 31, netting a loss of 6.6¢ for the month. The French franc declined almost steadily from 2.77¢ on August 1 to 2.73¢ on the 15, then steadied at 2.74¢ subsequent to official denial of further devaluation. Later intimation of the government's intention to modify the 40-hour week was followed by a rise to 2.75¢, but this was not sustained and the franc closed easier at 2.73¢. Premiums on United States funds reached a high for the month of 7/16 of 1 p.c. between the 12 and 16 and again on the 18, but were reduced by irregular downward movements to 1/8 of 1 p.c. during the closing days.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Grain prices during the first month of the 1938-39 crop year continued swiftly downward. The basic price of 80¢ set by the Canadian Government Wheat Board for No.1 Manitoba Northern wheat failed completely in holding up the price structure. Hedging pressure was heavy during the latter weeks of August and export demand continued light as British millers adopted a waiting attitude. Possibilities of trade agreements with the United States towards their securing a fair share of the world grain trade did nothing to alleviate a decidedly bearish situation.

No.1 Manitoba Northern wheat opened the month at 87 1/2¢ and thereafter moved steadily lower to close at 63 3/4¢ on August 31; a point not equalled since January, 1934. Losses among the other coarse grains were also relatively severe with the exception of flax which was off only 1¢ between the opening and closing days of the month.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1937 August Average	1938 July Average	1938 August Average
	¢	¢	¢
No. 3 Manitoba Northern wheat	122.1	90.9	71.9
No. 2 C. W. oats	50.9	41.3	31.2
No. 2 C. W. rye	87.5	48.3	39.9
No. 3 C. W. barley	58.3	46.7	38.0
No. 1 C. W. flax	173.3	144.5	141.4

SUGAR: World sugar markets remained dull and featureless during the first three weeks of August, and consequently prices remained practically stationary. Following this, however, demand improved and prices advanced to higher levels. Keen competition has developed between cane and beet sugar refineries and some price cutting was in evidence which is considered a significant development by the trade. The No.4 world contract at New York moved up from 97 1/2¢ (bid) on August 1 to 1.01 1/2¢ on August 31 in irregular moves. Raw Cuban sugar 96°, on a delivered basis, after remaining stationary at 2.75¢ until August 22 registered advances to close at 2.95¢ on the final day of the month.

Descriptions		(See dates above)	
	$	$	$
Granulated sugar, per cwt., at Montreal	5.09	4.80	4.80
Vancouver	4.93	4.69	4.68
B.W.I. raw sugar, per cwt., at Montreal	2.33	2.05	2.00

RUBBER: Raw rubber prices moved moderately higher during August. Standard first latex crepe at New York was up 1¢ on the month at 18 1/8¢ on August 31. Primary markets are holding steady with sentiment in both London and Singapore distinctly on the constructive side. The 45 per cent production quotas still in effect in the United States was another bullish factor contributing to the support of the market. Consumption in the United States was up approximately 1,400 tons at the end of July, while stocks on hand for the same period receded 9,600 tons under June.

Descriptions		(See dates above)	
	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets	19.8	17.2	17.9
Ceylon plantation, ribbed, smoked sheets	18.5	15.6	16.2

LIVESTOCK: Cattle markets were dull throughout the month. At first, offerings were moderate but hot weather and fairly heavy supplies of beef in coolers, depressed trade. A minor upturn occurred at some centres during the week ended August 18 and this was sustained during the following week, but prices then turned downward. Export demand remained light and runs became too heavy to be readily absorbed. In generally active trading, calf prices moved upward. Hogs were easier with Winnipeg suffering the sharpest break in the current year. Lambs also averaged lower as poorly finished offerings predominated.

Descriptions		(See dates above)	
	$	$	$
Good steers over 1050 pounds, per cwt. at Toronto..	8.98	7.07	7.03
Winnipeg.	7.04	6.34	5.97
Good veal calves, per cwt. at Toronto..	9.28	7.97	8.86
Winnipeg.	5.83	6.08	6.84
Hogs, bacon, per cwt. at Toronto..	10.62	11.94	9.66
Winnipeg.	9.97	11.83	9.63
Lambs, good handyweight, per cwt. at Toronto..	9.45	10.84	8.80
Winnipeg.	7.78	8.50	7.28

EGGS: A continued scarcity of Grade "A" eggs prevailed at all principal centres and price advances were common. This was most apparent at Montreal and Toronto and was accompanied by the reopening of shipments from western points where some accumulations were reported. The shortage became more acute as the month progressed and daily price gains were recorded at several points. With the lessening of offerings, some dealers found difficulty in obtaining supplies and minor withdrawals from storage occurred. Cold storage stocks were shown by the Agricultural Branch of the Dominion Bureau of Statistics at 8,632,771 dozen on August 1, against 8,380,923 dozen on the first of July.

Descriptions	1937 August Average	1938 July Average	1938 August Average
	¢	¢	¢
Eggs, Grade "A" large per dozen at Montreal ...	32.2	32.8	33.0
Toronto	29.2	30.8	31.7

COTTON: Spot cotton at New York declined following the issuance of an official crop estimate of 11,988,000 bales on August 1, a much higher figure than any of the previous forecasts. Trade reports indicating light purchases by mills and the uncertainty regarding the government loan price were also regarded as depressing factors. By August 22, quotations at 8.2¢ per pound had reached the low for the month and were 1/2¢ below the opening level. Foreign buying then became more active and with stock markets showing recovery, cotton reacted and moved irregularly upward to close at 8.4¢ per pound. World mill consumption of American cotton totalled 560,000 bales for the four weeks ended August 26 compared with 532,000 bales for the previous four weeks.

Descriptions	(See dates above)		
	¢	¢	¢
Raw cotton upland middling at New York per pound (Canadian funds)	10.4	8.9	8.4

SILK: Raw silk, quoted on a 60-day basis at New York, averaged about 7¢ per pound lower in August than in July. The market opened weak but strengthened when demand increased and spot supplies became scarce. Estimates of United States mill takings were placed at about 40,000 bales, marking the highest consumption figure since April 1937. With mill requirements covered, prices again eased and closing quotations ranged from 2¢ to 3¢ below the opening level.

Descriptions	(See dates above)		
	$	$	$
Raw silk, quoted on a 60-day basis per pound at New York (Canadian funds)			
Special grand XX 85 p.c. 20-22 deniers	1.89	1.84	1.78
Special grand XX 83 p.c. 13-15 deniers	2.10	1.89	1.81

WOOL: The stronger tone displayed by Canadian markets reflected the firmer feeling in overseas centres. Statistics showed that supplies of raw wool in European countries, while not large, were about sufficient for current needs. Although most Canadian mills reported a light volume of business, some good sales were made during the month and inquiries from the United States increased.

Descriptions	(See dates above)		
	¢	¢	¢
Raw wool in quantities of 20,000 pounds or more f.o.b. Ontario points per pound -			
Eastern low, medium 1/4 blood staple or 50's..	31.0	16.0	16.0
Western semi-bright 1/2 blood staple or 58's - 60's	27.0	16.0	16.5

LUMBER AND TIMBER: Some improvement was noted in lumber markets and prices for several British Columbia descriptions stiffened. Many western mills showed considerable business on hand, directed partly towards the filling of the export quota to the United States as well as supplying the somewhat higher demand from the prairies and Eastern Canada. The export situation showed little change with United Kingdom stocks still reported heavy.

Descriptions	(See dates above)		
(Price Indexes 1926=100)			
White pine lumber	102.7	102.7	102.7
Spruce lumber	98.9	81.7	80.9
Fir lumber	102.4	88.3	91.6
Cedar lumber	96.7	87.4	92.4

IRON AND STEEL: A rise of $1.00 per ton in quotations of scrap steel marked the most important change in prices of iron and steel products in August. New business remained dull and trade was considered to have fallen close to the lowest levels for the year. Owing chiefly to considerable backlogs, operations of steel mills held around 80 p.c. of capacity while pig iron production continued to be affected by the summer holiday season. Consumers adhered to the policy of buying small spot tonnages but sizable contracts for the manufacture of aeroplanes, munitions and railway rolling stock were said to be pending.

Descriptions	1937 August 15	1938 July 15	1938 August 15
	$	$	$
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 consumers' mill..	14.00	10.00	11.00

COPPER: Copper prices at London went through a period of consolidation during August and a slightly easier tone pervaded the market as prices for standard copper eased approximately 10 shillings between the opening and closing days of the month. A considerable reduction was shown for London copper stocks but this news was more than counteracted by the general political unrest. In the United States the price of electrolytic spot copper, Connecticut Valley basis, remained stationary at 10 1/8¢ throughout the month. Domestic sales of copper were considerably lower in August at 23,195 short tons as compared with 124,054 short tons in July. Specifications received from fabricators, however, point to a higher rate of activity and current consumption is estimated at 45,000 tons per month.

Descriptions		(See above dates)	
	$	$	$
Copper, electrolytic domestic, per 100 pounds, carlots, f.o.b. Montreal	14.84	10.41	10.61

TIN: The undertone of the tin market was slightly easier in August and consequently the price of tin ingots, Straits, at New York lost 3/4¢ between the first and last trading days of the month, closing at 43 1/4¢. Tin plate mills in the United States report operations reduced to 30 per cent as compared with 35 per cent in July. Consumers of tin plate are said to be filling current orders from their inventories as much as possible in anticipation of lower prices. World visible supplies increased 1,154 long tons in August to 32,251 long tons.

Descriptions		(See above dates)	
	¢	¢	¢
Tin ingots Straits per pound, f.o.b. Toronto..	63.3	46.5	46.3

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

	1937	1938				
	Aug.	April	May	June	July	Aug.
Building and Construction Materials.	142.3	134.1	133.4	132.6	133.1	134.0
Lumber	146.3	132.2	130.9	130.3	131.2	133.0
Painters' Materials	131.7	127.2	124.9	122.5	115.9	115.9
Miscellaneous	144.9	141.5	141.5	140.9	142.5	142.7

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

	No. of Price Series	Yearly Average 1937	Aug. 1937	June 1938	July 1938	Aug. 1938
Total Index 567 Commodities	567	84.6	85.6	80.1	78.6	76.0
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	88.4	87.7	78.6	74.4	67.0
II. Animals and Their Products	76	78.4	81.0	77.8	78.3	76.2
III. Fibres, Textiles and Textile Products	85	72.7	73.6	67.2	67.2	66.9
IV. Wood, Wood Products and Paper	49	76.7	77.9	76.7	76.7	76.8
V. Iron and Its Products	44	101.8	104.5	101.4	97.8	98.0
VI. Non-Ferrous Metals and Their Products	18	83.8	86.3	67.8	70.5	70.0
VII. Non-Metallic Minerals and Their Products	83	86.6	87.2	87.1	86.7	86.7
VIII. Chemicals and Allied Products	77	81.4	81.8	80.1	79.4	79.4
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	79.5	80.6	77.8	77.8	76.5
Foods, Beverages and Tobacco	126	81.2	82.8	79.2	79.0	75.8
Other Consumers' Goods	110	78.4	79.2	76.9	77.0	76.9
II. Producers' Goods	402	86.1	86.8	78.5	76.1	71.9
Producers' Equipment	24	93.8	94.6	95.5	95.5	95.5
Producers' Materials	378	85.2	85.9	76.6	73.9	69.3
Building & Construction Materials	111	94.4	95.4	88.9	89.2	89.8
Manufacturers' Materials	267	83.6	84.3	74.5	71.3	65.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	84.3	83.6	75.3	72.5	67.5
Total Fully and Chiefly Manufactured	322	80.5	81.9	79.2	78.4	77.0
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	82.8	80.4	69.5	63.4	53.2
(b) Fully and chiefly manufactured	91	83.4	84.6	78.1	76.8	74.4
(c) Total	186	83.1	82.7	74.1	70.6	64.6
B. Animal						
(a) Raw and partly manufactured	46	82.7	82.7	79.5	79.4	78.0
(b) Fully and chiefly manufactured	59	76.2	78.6	75.0	75.7	74.0
(c) Total	105	79.0	80.4	77.0	77.3	75.7
C. Canadian Farm Products						
(1) Field	52	88.3	84.6	74.3	65.9	54.9
(2) Animal	18	85.0	85.5	80.5	80.8	79.7
(3) Total	70	87.1	84.9	76.6	71.5	64.2
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	72.1	83.0	55.4	56.7	62.6
(b) Fully and chiefly manufactured	11	71.7	70.9	72.4	71.0	70.8
(c) Total	16	71.8	74.2	67.8	67.1	68.6
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	94.0	96.3	83.6	83.9	84.3
(b) Fully and chiefly manufactured	20	61.1	61.2	70.2	69.9	69.7
(c) Total	57	76.4	77.6	76.4	76.4	76.5
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	52	85.2	86.1	80.7	81.2	81.0
(b) Fully and chiefly manufactured	141	91.6	93.2	91.3	89.7	89.6
(c) Total	203	88.8	90.1	86.6	85.9	85.8
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	89.8	92.1	82.2	82.9	82.7
Exports	70	81.1	81.0	73.8	70.4	65.2

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1937	Aug. 1937	June 1938	July 1938	Aug. 1938
Total Index	567	84.6	85.6	80.1	78.6	76.0
I. Vegetable Products	135	88.4	87.7	78.6	74.4	67.0
Fruits	15	89.2	99.1	70.4	73.4	74.9
Fresh	4	93.6	107.1	70.0	74.4	76.1
Dried	5	84.1	84.2	77.7	76.1	77.7
Canned	6	67.8	66.0	65.2	64.9	64.7
Grains	23	92.6	89.7	77.5	67.5	53.8
Flour and Milled Products	12	97.1	98.1	86.3	81.4	73.6
Bakery Products	2	91.1	94.0	94.3	94.2	94.2
Vegetable Oils	8	80.1	77.1	58.2	60.1	59.0
Rubber and Its Products	9	63.3	63.2	58.7	59.7	58.1
Sugar and Its Products and Glucose	8	86.3	87.8	82.6	82.7	82.6
Tea, Coffee, Cocoa and Spices	15	79.0	78.4	71.8	72.7	72.5
Tobacco	8	54.9	55.5	52.5	52.5	52.5
Vegetables	13	64.8	54.3	57.2	57.9	45.4
Miscellaneous	22	66.4	67.0	68.8	67.3	64.3
II. Animals and Their Products	76	78.4	81.0	77.8	78.3	76.2
Fishery Products	16	74.2	77.6	68.6	68.2	70.3
Furs	9	70.4	67.2	47.9	47.9	47.9
Hides and Skins	6	101.9	107.2	49.4	53.6	62.2
Leather, Unmanufactured	9	97.7	100.0	81.7	81.7	81.7
Boots and Shoes	2	93.7	95.1	90.1	89.5	90.0
Live Stock	4	91.3	104.2	94.4	94.9	88.2
Meats and Poultry	10	77.9	86.9	88.1	89.1	84.0
Milk and Its Products	12	77.8	74.5	75.4	74.9	73.3
Fats	5	75.7	75.9	60.4	61.2	60.0
Eggs	3	63.2	64.8	63.7	68.8	68.1
III. Fibres, Textiles and Textile Products	85	72.7	73.6	67.2	67.2	66.9
Cotton, Raw	2	67.7	63.7	51.7	53.6	50.9
Cotton Yarn and Thread	5	83.5	83.5	82.7	82.7	82.7
Cotton Fabrics	19	76.9	79.3	72.1	72.0	72.0
Knit Goods	3	84.0	84.6	82.7	82.7	82.7
Sash Cord	1	92.6	93.5	83.7	83.7	83.7
Flax, Hemp and Jute Products	10	49.8	49.5	44.3	44.3	44.4
Silk, Raw	9	30.3	30.9	26.1	29.3	28.2
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	48.0	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	96.0	49.0	51.5	53.1
Wool Yarns	6	91.0	93.7	78.6	77.6	76.7
Wool Hosiery and Knit Goods	5	89.0	88.8	88.2	88.2	88.2
Wool Blankets	1	101.4	103.1	89.8	89.8	89.8
Wool Cloth	6	83.3	84.4	75.7	74.9	73.7
Carpets	2	95.0	97.1	97.1	97.1	97.1

	Commodities	No. of Price Series	Yearly Average 1937	August 1937	June 1938	July 1938	August 1938
IV.	Wood, Wood Products and Paper	49	76.7	77.9	76.7	76.7	76.8
	Newsprint	2	58.1	58.2	68.4	68.1	67.9
	Lumber	33	98.1	98.6	87.8	88.4	89.6
	Pulp	3	84.6	91.0	73.9	73.5	72.0
	Furniture	10	82.0	83.1	86.7	86.7	86.7
	Matches	1	77.9	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	101.8	104.5	101.4	97.8	98.0
	Pig Iron and Steel Billets	3	99.5	101.7	101.7	90.2	90.2
	Rolling Mill Products	14	108.5	111.6	108.7	105.2	105.1
	Pipe (Cast Iron and Steel)	2	97.9	100.4	101.7	97.1	97.1
	Hardware	16	90.0	91.6	91.4	89.7	89.0
	Wire	3	99.1	103.2	103.2	97.8	97.8
	Scrap	5	82.8	81.7	54.7	60.3	64.7
	Miscellaneous	1	105.4	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	83.8	86.3	67.8	70.5	70.0
	Aluminium	2	92.0	93.9	93.9	93.9	88.3
	Antimony	1	92.3	90.1	88.6	85.7	82.7
	Brass and Copper Products	6	92.8	98.6	66.5	72.1	73.6
	Lead and Its Products	2	72.2	70.9	49.5	51.9	49.8
	Silver	1	72.4	72.3	69.7	69.4	69.2
	Tin Ingots	2	85.2	92.3	64.3	68.4	68.3
	Zinc and Its Products	2	63.5	68.0	42.2	45.3	43.6
	Solder	1	89.6	92.7	66.9	69.5	72.1
VII.	Non-Metallic Minerals and Their Products	83	86.6	87.2	87.1	86.7	86.7
	Clay and Allied Material Products	10	87.9	88.2	88.2	84.5	84.5
	Pottery	2	94.6	93.5	96.6	96.6	96.6
	Coal	13	92.0	92.6	94.0	94.3	94.5
	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	81.0	77.8	74.9
	Petroleum Products	6	74.1	74.8	72.7	72.9	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	98.1	99.2	98.7	98.5
	Plaster	3	114.1	115.1	115.8	112.0	112.0
	Lime	4	108.2	108.2	108.2	100.3	100.3
	Cement	1	106.2	106.2	106.4	99.2	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
VII.	Chemicals and Allied Products	77	81.4	81.8	80.1	79.4	79.4
	Inorganic Chemicals	22	87.6	87.9	87.2	87.3	87.3
	Organic Chemicals	6	86.1	84.5	74.5	74.6	74.6
	Coal Tar Products	2	92.4	93.4	92.2	92.2	92.2
	Dyeing and Tanning Materials	10	106.2	106.6	104.0	104.0	104.0
	Explosives	2	75.8	76.4	74.7	74.7	74.7
	Paint Materials	9	76.9	77.6	71.5	68.5	68.4
	Paints Prepared	2	72.4	74.1	74.1	68.4	68.4
	Drugs and Pharmaceutical Chemicals	10	76.1	75.5	73.9	74.8	74.4
	Fertilizers	10	74.5	74.5	75.4	81.1	82.8
	Industrial Gases	2	92.4	95.1	91.9	92.5	93.7
	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	August 1937	June 1938	July 1938	Aug. 1938
I. CONSUMERS' GOODS (GROUPS A & B)	236	79.5	80.6	77.8	77.8	76.5
A. Foods, Beverages and Tobacco	126	81.2	82.8	79.2	79.0	75.8
Beverages	9	78.8	78.8	77.0	77.0	76.7
Flour and Milled Products	12	97.1	98.1	86.3	81.4	73.6
Bakery Products	2	91.1	94.0	94.3	94.2	94.2
Fish	16	74.2	77.6	68.6	68.2	70.3
Fruits	15	89.2	99.1	70.4	73.4	74.9
Meats and Poultry	10	77.9	86.9	88.1	89.1	84.0
Milk and Milk Products	12	77.8	74.5	75.4	74.9	73.3
Sugar and Its Products	8	86.3	87.8	82.6	82.7	82.6
Vegetables	13	64.8	54.3	57.2	57.9	45.4
Eggs	3	63.2	64.8	63.7	68.8	68.1
Tobacco	8	54.9	55.5	52.5	52.5	52.5
Miscellaneous	18	78.3	78.4	65.2	66.1	65.4
B. Other Consumers' Goods	110	78.4	79.2	76.9	77.0	76.9
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	78.2	79.6	74.0	73.7	73.4
Household Equipment and Supplies	58	78.6	78.9	79.1	79.4	79.5
II. PRODUCERS' GOODS (GROUPS C & D)	402	86.1	86.8	78.5	76.1	71.9
C. Producers' Equipment	24	93.8	94.6	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	95.3	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. Producers' Materials	378	85.2	85.9	76.6	73.9	69.3
Building and Construction Materials	111	94.4	95.4	88.9	89.2	89.8
Lumber	33	98.1	98.6	87.8	88.4	89.6
Painters' Materials	13	74.6	75.7	70.4	66.6	66.6
Miscellaneous	65	95.9	97.2	94.5	95.6	95.7
Manufacturers' Materials	267	83.6	84.3	74.5	71.3	65.8
Textiles and Clothing	64	71.0	72.5	65.3	65.2	65.0
Furs and Leather Goods	24	88.9	89.7	65.6	66.2	67.3
For Metal Working Industries	41	87.8	90.3	74.5	75.9	75.6
For Chemical Using Industries	43	90.6	90.9	88.6	88.7	88.7
For Meat Packing Industries	4	91.3	104.2	94.4	94.9	88.2
For Milling and Other Industries	23	92.6	89.7	77.5	67.5	53.8
Miscellaneous Producers' Materials	68	72.0	73.1	70.4	69.2	66.8

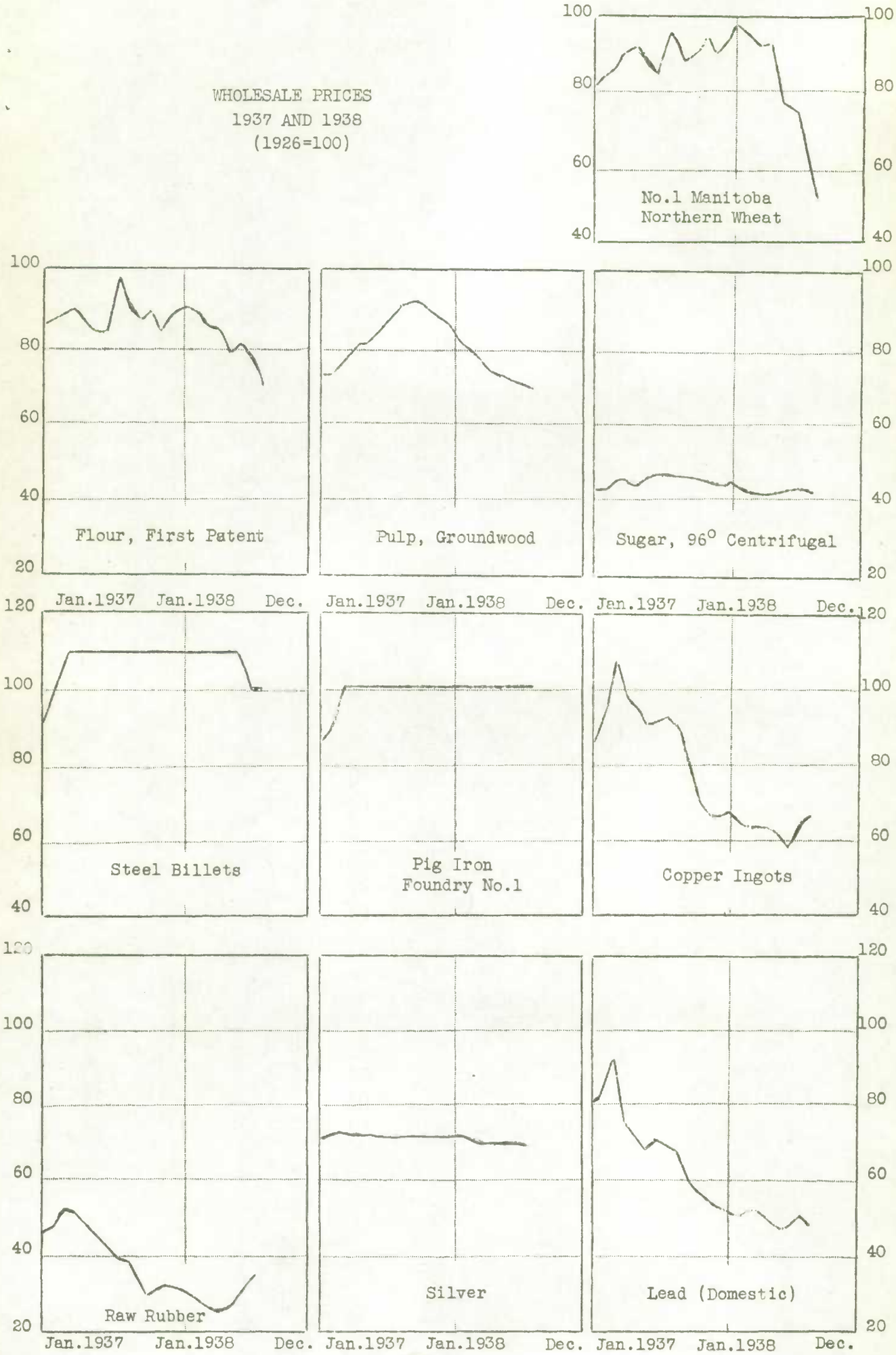
WHOLESALE PRICES OF IMPORTANT COMMODITIES

		Average 1936	Yearly Average 1937	August 1937	July 1938	August 1938
		$	$	$	$	$
OATS, No. 2 C. W. Ft. William and Port Arthur basis	Bush.	.548	.546	.509	.413	.312
WHEAT, No.1 Man. Northern Ft. William and Pt. Arthur basis	Bush.	1.495	1.340	1.318	.984	.766
FLOUR, First Patent, 2-98's Jute Toronto		8.821	7.725	8.100	6.750	6.000
SUGAR, Br. Indies, Montreal	Cwt.		2.235	2.325	2.050	2.000
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	.185	.156	.162
CATTLE, steers, Good over 1050 lbs. Toronto	Cwt.	7.330	7.626	8.980	7.070	7.030
HOGS, Bacon Toronto	Cwt.	13.320	9.068	10.620	11.940	9.660
BEEF HIDES, Packer Hides, Native Steers Toronto	Lb.	.135	.160	.183	.105	.110
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	.282	.266	.252
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.181	.180	.180	.180
EGGS, Grade "A" Large, Montreal	Doz.		.316	.322	.328	.330
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.136	.131	.109	.104
COTTON YARNS, 10's white, single Hosiery cops, Mill	Lb.	.368	.311	.315	.250	.250
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.106	2.175	1.925	1.856
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.292	.310	.160	.160
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.251	.270	.160	.165
PULP, groundwood, No.1 f.o.b. Mill	Ton	29.670	24.980	27.143	20.799	20.698
+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	2.55
COPPER, Electrolytic, domestic, Montreal	Cwt.	15.767	13.886	14.836	10.409	10.614
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	5.799	5.705	4.136	3.975
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.583	.633	.465	.463
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	5.593	5.993	3.988	3.834
COAL, Anthracite, Toronto, f.o.b. carlots	Gross Ton	12.110	9.965	9.840	9.930	10.186
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.250	5.250	5.500	5.500
GASOLENE Toronto	Gal.	.253	.159	.160	.160	.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 PRICES
1937 AND 1938
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, AUGUST, 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 from 84.2 in July to 84.9 in August. The reaction observable in wholesale prices since the middle of 1937 has not been reflected in retail prices. During this period the wholesale index recorded a decline of more than 13 per cent while retail prices moved up slightly more than 2 per cent.

Retail prices, including foods, coal, coke, clothing, household requirements, tobacco, etc., advanced from 79.2 to 80.3. When foods were removed from this index it was unchanged at 79.9.

An index of 46 food items increased from 78.4 to 80.7, higher prices for sirloin beef, mutton, pork, eggs and potatoes being of more consequence than declines in shoulder beef, veal, flour and onions. A decline in wholesale food prices for August of slightly more than 4 per cent marked the continuation of an irregular downward movement noticeable during the past five months. No reaction of any consequence has been apparent in retail food prices during the same period. The following advances are indicative of higher pork prices for August: Fresh pork moved up from 26.2¢ to 27.4¢, salt pork from 22.0¢ to 22.8¢, bacon from 34.2¢ to 36.3¢, and cooked ham from 59.9¢ to 62.0¢ per pound. Eggs reported seasonal gains, Grade "A" eggs being up from 31.0¢ to 34.1¢ per dozen, while an average of Grades "B" and "C" was 29.2¢ as compared with 26.7¢ for the previous month. Potatoes moved up from 20.5¢ to 28.6¢ per peck. Onions fell from 7.0¢ to 5.7¢, while flour, veal and shoulder beef registered fractional declines.

Slightly higher prices for coal and coke in a number of centres caused the fuel index to advance from 85.0 to 85.2. Increases in the sub-groups mentioned were as follows: Coal from 85.1 to 85.5, and coke from 83.1 to 83.2.

Index numbers for other groups were unchanged.

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

(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Clothing Index	Sundries Index	Retail Prices Index (Foods, Fuel, Clothing, Household Requirements, etc.)	Retail Prices Index (Fuel, Clothing, Household Requirements, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
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 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
August	84.9	80.7	85.2	90.3	73.0	93.8	80.3	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.

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

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break-fast	Lard Pure	Eggs Grade"A"	Eggs Grade"B" and Grade"C"	Milk	Butter Dairy	Butter Creamery	Cheese
1935														
October	79.6	79.9	69.8	68.1	75.2	73.5	73.6	73.9	76.5	75.6	88.3	58.0	60.6	62.6
November	76.5	77.4	69.8	66.8	72.5	73.1	72.2	74.7	88.7	83.9	88.3	61.5	64.0	64.5
December	75.9	76.1	69.8	67.8	68.9	73.1	69.2	74.7	92.7	87.2	88.3	65.4	67.8	64.5
1936														
January	77.6	79.2	73.4	72.5	69.9	72.8	67.8	73.1	88.7	85.2	89.2	66.4	68.5	64.8
February	78.6	81.1	76.6	73.8	70.5	72.4	67.4	70.2	72.2	72.4	89.2	65.2	67.3	64.5
March	79.6	81.1	79.2	74.8	69.9	72.0	67.1	67.8	81.4	79.4	89.2	63.2	64.2	64.8
April	77.9	79.2	71.9	74.8	69.5	71.3	66.4	65.3	60.0	58.3	89.2	61.0	61.7	64.8
May	78.6	81.1	71.4	80.2	70.2	72.0	66.7	64.9	50.6	50.0	89.2	58.3	60.0	64.2
June	78.2	79.9	68.8	81.2	70.2	71.3	66.9	63.7	52.1	51.5	89.2	54.3	56.4	63.8
July	78.9	78.6	69.3	77.2	72.5	72.0	68.3	62.4	58.1	58.8	86.7	55.1	58.6	65.1
August	78.6	79.2	68.2	76.8	74.2	72.8	69.4	62.9	64.3	64.3	86.7	59.0	62.6	66.0
September	79.3	77.4	69.3	75.5	74.2	72.4	71.3	63.7	71.6	71.6	87.5	62.7	66.2	68.6
October	77.9	76.1	69.8	70.8	71.9	72.8	70.8	64.1	75.9	74.4	90.0	63.7	65.3	70.4
November	76.9	75.5	69.8	69.5	69.9	71.3	69.4	64.5	93.8	86.2	90.0	62.7	63.5	70.8
December	74.8	74.2	69.2	68.5	67.5	69.9	67.4	64.9	97.4	88.4	90.8	64.2	65.8	70.4
1937														
January	77.2	76.7	73.4	72.1	67.9	70.6	67.6	64.9	84.6	81.9	90.0	66.2	67.8	70.4
February	81.3	81.1	77.6	75.2	70.2	71.3	67.1	67.8	67.5	66.1	90.0	66.7	69.1	71.1
March	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July	100.2	101.9	74.5	83.6	74.8	72.8	67.4	69.0	57.7	57.3	90.0	61.7	64.7	72.0
August	98.6	95.6	74.5	80.2	78.5	73.8	71.1	69.0	68.8	67.1	90.0	65.7	68.9	72.3
September	93.2	92.5	76.6	76.2	81.8	76.3	73.6	69.4	73.7	72.4	90.0	67.4	70.2	73.3
October	90.5	89.9	76.6	74.2	80.8	77.1	75.2	69.4	83.8	79.6	92.5	68.4	70.5	73.0
November	87.1	86.8	76.6	73.8	75.5	75.3	74.8	69.8	94.0	86.2	92.5	70.9	72.9	73.0
December	84.7	86.2	77.6	71.1	72.5	74.6	73.1	69.0	95.9	88.2	94.2	75.1	77.2	72.6
1938														
January	85.4	86.8	78.6	73.8	73.2	74.9	70.6	66.9	81.8	78.6	95.8	76.3	77.6	73.3
February	86.7	88.1	83.9	75.2	73.2	74.6	70.1	63.7	68.4	67.6	95.8	79.3	80.5	73.3
March	85.4	88.1	82.8	78.5	74.8	74.6	70.4	62.4	68.4	67.8	95.8	86.4	87.5	73.6
April	87.8	90.6	81.3	81.2	78.1	75.3	73.8	62.9	62.0	61.3	95.8	87.9	88.8	74.5
May	91.5	95.0	81.3	86.2	80.5	76.3	75.2	62.9	55.3	55.0	95.8	74.1	74.5	74.8
June	96.6	101.3	83.3	86.2	82.1	77.4	76.6	62.4	59.6	59.5	94.2	69.4	70.2	74.8
July	96.6	101.3	81.8	79.5	86.8	78.9	79.2	62.0	66.2	67.1	92.5	64.7	66.9	74.8
August	97.3	99.4	81.3	82.2	90.7	81.7	84.0	62.4	72.9	73.4	92.5	64.7	66.7	75.2

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

Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evaporated	Prunes	Sugar Granulated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
1935														
October	77.0	62.3	91.4	72.5	67.1	77.4	76.4	80.8	81.3	72.2	60.6	43.8	89.6	72.4
November	77.0	66.0	89.7	71.6	67.1	77.4	73.9	79.5	81.3	72.9	59.8	43.7	89.6	73.2
December	78.4	64.2	89.7	72.5	68.4	78.9	72.0	79.5	81.3	72.4	60.0	46.8	89.6	73.7
1936														
January	78.4	64.2	89.7	71.6	68.4	77.4	72.6	79.5	81.3	72.8	59.8	48.0	90.9	73.9
February	78.4	64.2	89.7	72.5	68.4	80.4	71.3	79.5	81.3	72.4	59.3	50.4	89.6	72.9
March	78.4	64.2	87.9	71.6	68.4	79.4	69.4	79.5	81.3	72.4	59.2	52.0	90.9	73.4
April	78.4	64.2	87.9	71.6	63.3	79.4	70.1	78.2	80.0	72.2	58.3	51.6	89.6	71.0
May	79.7	64.2	89.7	72.5	63.3	77.9	68.8	78.2	80.0	73.1	58.5	60.5	90.9	71.3
June	79.7	64.2	87.9	72.5	60.8	79.4	69.4	78.2	80.0	72.5	58.7	64.1	89.6	71.3
July	79.7	62.3	87.9	72.5	62.0	81.4	68.8	78.2	80.0	72.4	58.2	74.8	90.9	72.6
August	81.1	66.0	89.7	72.5	64.6	78.9	70.7	78.2	80.0	72.7	57.8	84.9	89.6	74.7
September	82.4	69.8	91.4	73.4	72.2	82.4	72.0	78.2	80.0	72.4	57.8	73.0	89.6	75.1
October	82.4	71.7	93.1	72.5	78.5	82.9	71.3	78.2	80.0	72.7	58.0	60.7	88.3	74.4
November	82.4	73.6	93.1	72.5	81.0	83.9	72.0	78.2	80.0	72.5	58.0	56.7	89.6	75.0
December	83.8	73.6	93.1	73.4	84.8	79.9	72.0	78.2	80.0	72.5	57.8	58.3	88.3	75.3
1937														
January	83.8	75.5	94.8	72.5	87.3	82.4	72.6	79.5	81.3	72.8	57.5	59.9	89.6	75.2
February.....	83.8	79.2	96.6	74.3	91.1	80.4	73.2	79.5	81.3	72.5	57.4	68.5	89.6	75.6
March	85.1	81.1	98.3	74.3	94.9	79.4	73.9	80.8	82.7	72.7	58.2	73.6	89.6	75.7
April	86.5	83.0	98.3	75.2	98.7	80.9	74.5	82.1	84.0	72.9	57.8	73.4	89.6	76.3
May	86.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.1	57.8	65.7	89.6	76.6
June	90.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.2	58.3	59.5	89.6	76.4
July	90.5	84.9	100.0	74.3	98.7	78.9	75.2	83.3	84.0	74.5	58.3	55.6	90.9	77.2
August	90.5	88.7	103.4	75.2	96.2	77.9	75.2	84.6	85.3	75.7	58.0	60.7	89.6	79.1
September	91.9	86.8	103.4	75.2	94.9	77.4	76.4	84.6	85.3	76.4	58.7	45.0	89.6	78.3
October	91.9	86.8	103.4	75.2	88.6	80.4	74.5	84.6	85.3	77.4	58.2	42.5	89.6	78.9
November	91.9	84.9	101.7	75.2	78.5	84.4	74.5	83.3	85.3	78.5	58.2	39.9	89.6	78.8
December	91.9	84.9	101.7	75.2	74.7	78.9	73.2	83.3	85.3	78.7	57.8	39.9	88.3	79.1
1938														
January	91.9	84.9	100.0	74.3	72.2	78.9	72.0	83.3	85.3	80.1	57.7	40.1	89.6	78.4
February	93.2	84.9	100.0	75.2	70.9	75.4	71.3	83.3	85.3	80.9	57.2	40.3	89.6	77.9
March	91.9	83.0	100.0	75.2	69.6	75.4	70.7	83.3	85.3	81.0	57.5	40.1	88.3	78.6
April	93.2	81.1	98.3	75.2	68.4	77.4	70.1	83.3	85.3	80.9	56.7	38.7	89.6	78.8
May	93.2	81.1	98.3	75.2	68.4	77.4	68.8	83.3	84.0	81.7	56.9	37.5	89.6	77.7
June	91.9	77.4	98.3	75.2	68.4	76.9	70.1	83.3	84.0	81.9	56.7	39.1	89.6	78.1
July	91.9	77.4	98.3	75.2	67.1	75.4	70.1	82.1	82.7	81.7	56.9	40.7	89.6	78.4
August	91.9	75.5	98.3	75.2	67.1	74.9	70.7	82.1	82.7	81.7	56.4	56.7	88.3	80.7

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

August trading on Canadian stock exchanges resulted in a net loss of 4.1 points for the daily price indexes of industrial, utility and bank common stocks. Two definite breaks, which occurred during the month, were credited mainly to seasonal dullness and to reports of the disturbed political situation of Central Europe; the declines were most pronounced in the industrial group. Opening at 106.9 the general index mounted to 107.5 on August 6 and slipped gradually to 104.1 on the 13. Subsequently, the index recovered to 106.2 on August 23, when a brisk reaction sent prices upward. But, moving in line with world markets, as the tension abroad increased, common stock prices suffered a general set-back accompanied by heavy selling on August 29. On that date the composite index dropped to 102.1, erasing July and August advances and finally closed the month slightly higher at 103.0. In the industrial section weakness was shown by six sub-groups, led by industrial mines which registered a monthly decline of 11.9 points, followed by building materials down 3.3, pulp and paper 2.1 and oils 0.9 while minor advances were recorded for beverages, foods and machinery and equipment. Transportation and power issues moved lower while communication stocks mounted 1.6 to 125.3 due to strength in Bell Telephone. The Investors' monthly index for 95 common stocks was 105.2 for August as compared with 106.9 for July. Industrials fell 2.3 to 172.8, utilities 1.5 to 47.1 while banks mounted 0.1 to 85.0.

INDEX NUMBERS OF TWENTY-FOUR MINING STOCKS

(1926=100)

The monthly composite index of 24 mining issues showed further moderate improvement, advancing from 151.1 for July to 156.0 for August. The daily index for this series opened at 155.8 on August 2, and thereafter moved within extremely narrow limits until August 29 when the index dropped to 152.0 as increased nervousness over the European political situation caused heavy liquidation in both gold and base metal stocks. A modest recovery in prices in the final days of the month, however, brought this index back to close at 154.4 on August 31. The comparative stability of the senior issues in both the gold and base metal sub-groups was an outstanding feature throughout the month. The daily indexes for these two sub-groups recorded minor losses between the opening and closing trading days of August, but the monthly indexes at 123.8 for golds and 289.2 for base metals showed net gains of 4.0 and 7.1 points respectively, over July. A table of average prices for the weeks ending July 28 and September 1, as compiled by the Dominion Bureau of Statistics, is listed below.

GOLDS	Sept.1 $	July 28 $		Sept.1 $	July 28 $
Beattie	1.20	1.24	Macassa	5.04	4.88
Bralorne	9.38	9.52	McIntyre	47.54	44.77
Buffalo-Ankerite	15.31	16.27	Pickle Crow	4.91	4.88
Central Patricia	2.45	2.72	Pioneer	3.01	2.98
Dome "new".....	33.52	32.06	Reno	.39	.46
God's Lake	.45	.55	San Antonio	1.25	1.27
Hollinger	15.10	14.98	Siscoe	2.04	2.22
Howey	.25	.27	Sylvanite	3.20	3.33
Kirkland Lake	1.19	1.32	Teck-Hughes	4.75	4.59
Lake Shore	52.50	52.00	Wright-Hargreaves	7.70	7.87
Little Long Lac	3.28	3.61			
BASE METALS					
Falconbridge	5.69	6.32	Noranda	72.58	71.63
Hudson Bay	29.73	30.23			

PREFERRED STOCKS

The preferred stock index was 86.8 in August as compared with 87.2 in July. Quiter trading conditions and irregular price movements prevailed during the greater part of the month, as was to be expected after the sharp rise during the previous six weeks. For a time, around the twenty-third, prices improved and an expansion in turnover occurred. Abitibi Power and Paper gained $1 to $26 1/4, St.Lawrence Corporation A, $2 to $19 1/4 and Goodyear Tire and Rubber, $1/2 to $56 1/2. On the thirtieth there was a sharp relapse as tension in the political situation in Central Europe increased. The break in stock prices was the most severe for five months and losses up to $6 were sustained by preferred stocks. National Breweries sagged $1 1/2 to $42 1/2, Canada Cement, $2 1/2 to $93 1/2, Canadian Car and Foundry, $1 1/4 to $28, St.Lawrence Corporation, $2 3/4 to $16 1/2, Abitibi Power and Paper, $5 to $21, Simpsons, $3 1/2 to $76 1/2, McColl Frontenac, $1 to $99 and Massey Harris $6 to $54.

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				

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

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

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

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

Number of Stocks 1938	Gold 21	Base Metals 3	Total Index 24
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x1933 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
1937			
January	137.5	329.6	174.6
February	139.4	344.8	177.2
March	133.0	340.5	172.6
April	120.0	288.0	154.1
May	111.3	269.3	142.1
June	103.9	255.0	134.7
July	109.2	278.9	141.8
August	112.5	287.4	146.2
September	103.5	224.5	127.6
October	104.3	192.4	121.6
November	113.8	192.4	129.4
December	115.5	213.1	134.3
1938			
January	121.0	241.7	144.1
February	124.3	246.9	147.7
March	111.4	225.3	134.9
April	110.5	229.5	133.9
May	114.1	243.0	139.5
June	119.2	259.5	145.8
July	119.8	282.1	151.1
August	123.8	289.2	156.0
Weekly Index Numbers			
Week ending July 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
" " " 25th	125.2	294.9	157.9
" " Sept. 1st	122.4	283.1	153.9
" " " 8th	123.3	285.6	155.0

x Weekly figures.

WEEKLY AVERAGE PRICES OF 24 MINING STOCKS

JUNE - AUGUST

1938

	JUNE					JULY				AUGUST				SEPTEMBER
	2nd	9th	16th	23rd	30th	7th	14th	21st	28th	4th	11th	18th	25th	1st
	$	$	$	$	$	$	$	$	$	$	$	$	$	$
GOLD GROUP														
Beattie	1.02	1.09	1.21	1.23	1.15	1.16	1.16	1.21	1.24	1.23	1.23	1.22	1.29	1.20
Bralorne	8.95	9.34	9.78	9.95	9.83	9.73	9.55	9.53	9.52	9.59	9.68	9.63	9.54	9.38
Buffalo-Ankerite..	15.62	16.77	16.38	16.29	15.96	15.56	15.83	16.02	16.27	16.40	16.48	15.85	15.77	15.31
Central Patricia..	2.41	2.56	2.52	2.59	2.46	2.51	2.50	2.52	2.72	2.69	2.71	2.56	2.57	2.45
Dome	57.75	59.40	60.00	59.91	x28.67	28.44	29.19	30.27	32.06	33.35	33.88	34.23	33.92	33.52
God's Lake	.41	.44	.48	.50	.48	.49	.51	.51	.55	.55	.52	.48	.48	.45
Hollinger	13.87	14.42	14.83	14.42	14.46	14.53	14.56	14.64	14.98	15.07	15.12	14.98	15.19	15.10
Howey	.26	.28	.28	.27	.25	.26	.28	.27	.27	.28	.28	.26	.26	.25
Kirkland Lake	1.02	1.07	1.12	1.13	1.10	1.13	1.13	1.27	1.32	1.35	1.32	1.24	1.30	1.19
Lake Shore	50.02	51.07	51.83	51.08	49.73	50.44	51.67	50.89	52.00	52.62	52.44	52.44	53.25	52.50
Little Long Lac ..	3.60	3.79	3.69	3.78	3.58	3.54	3.58	3.51	3.61	3.59	3.45	3.33	3.53	3.28
Macassa	4.44	4.58	4.77	4.92	4.58	4.73	4.62	4.63	4.88	4.89	4.82	4.97	5.23	5.04
McIntyre	41.04	42.57	43.63	42.48	42.02	42.50	43.35	43.83	44.77	46.12	46.67	47.19	47.27	47.54
Pickle Crow	4.55	4.78	4.76	4.87	4.70	4.66	4.67	4.63	4.88	4.85	5.22	5.12	5.10	4.91
Pioneer	3.08	3.06	3.08	3.08	3.00	3.01	3.02	2.99	2.98	2.96	2.99	3.00	3.04	3.01
Reno	.58	.56	.53	.52	.49	.47	.45	.46	.46	.45	.45	.45	.43	.39
San Antonio	1.25	1.25	1.30	1.28	1.27	1.28	1.29	1.27	1.27	1.24	1.28	1.27	1.28	1.25
Siscoe	2.14	2.21	2.18	2.34	2.31	2.28	2.27	2.22	2.22	2.20	2.19	2.07	2.12	2.04
Sylvanite	3.11	3.25	3.25	3.33	3.24	3.34	3.33	3.28	3.33	3.29	3.39	3.38	3.32	3.20
Teck-Hughes	4.59	4.78	4.87	4.87	4.69	4.61	4.55	4.53	4.59	4.54	4.60	4.63	4.78	4.75
Wright-Hargreaves.	7.35	7.75	7.88	7.76	7.38	7.41	7.51	7.56	7.87	7.86	7.93	7.87	7.89	7.70
BASE METALS GROUP														
Falconbridge	5.41	5.43	5.45	5.53	5.93	6.24	6.17	6.23	6.32	6.16	6.00	5.92	5.94	5.69
Hudson Bay	23.08	24.42	26.02	26.90	28.50	29.97	29.19	30.06	30.23	30.00	30.46	29.35	30.31	29.73
Noranda	60.33	62.65	63.65	65.38	66.04	68.47	67.88	69.52	71.63	73.05	73.83	72.15	74.13	72.58

x Split 2 for 1 on June 22.

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

The Dominion Bureau of Statistics index of Dominion of Canada long-term bond prices continued at 117.6 for August. An improved tone was apparent in the earlier part of the month and the Bureau's daily index rose from 117.3 for the 2nd to 117.9 for the 10th. There followed a period of moderate fluctuation at slightly lower levels until the 30th when the index broke from 117.7 to 117.2 as increased uneasiness over international friction influenced world markets. Prices in the provincial section were relatively steady. British Consols closed 1/8 higher at 74 7/8, while the Dow-Jones average of selected high-grade United States bonds declined from 90.37 for the last day of July to 88.47 for the last day of August. The index for Dominion of Canada long-term bond yields remained at 62.7 and the average yield of the six leading issues used in this index was 3.04. Based on information supplied by Wood, Gundy & Company, Limited., the index for representative Province of Ontario bonds was unchanged at 66.8 and their average yield remained at 3.20.

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

	1930	1931	1932	1933	1934	1935	1936	1937	1938
January	99.0	103.1	94.1	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	-
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	62.7
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[x] 1938

Date		Prices	Yields
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
Aug.	4	117.4	63.4
	11	117.8	62.2
	18	117.6	62.7
	25	117.7	62.7
Sept.	1	117.5	63.0

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

EXCHANGE QUOTATIONS AT MONTREAL, 1938.

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

	New York Funds Montreal	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzerland Franc	Netherlands Florin	Norway Krone	Sweden Krona	Denmark Krone
Former gold par	1.00	4.8666	.0392	.1390	.0526	.1930	.4020	.2680	.2680	.2680
	$	$	$	$	$	$	$	$	$	$
1938 - July - High	1.009	5.000	.0281	.1710	.0531	.2314	.5583	.2513	.2576	.2232
Low	1.003	4.928	.0277	.1694	.0527	.2295	.5503	.2477	.2541	.2200
Average	1.005	4.956	.0278	.1701	.0529	.2301	.5533	.2490	.2554	.2212
Close	1.003	4.941	.0277	.1695	.0527	.2297	.5504	.2479	.2542	.2201
1938 -August- High	1.004	4.929	.0277	.1698	.0528	.2301	.5500	.2477	.2541	.2200
Low	1.001	4.863	.0273	.1689	.0527	.2283	.5450	.2443	.2507	.2170
Average	1.003	4.897	.0274	.1692	.0528	.2296	.5478	.2460	.2524	.2186
Close	1.001	4.863	.0273	.1689	.0527	.2283	.5450	.2443	.2507	.2170

	New York Funds	London Sterling
	$ 1936 (Monthly Averages)	$ 1936
Jan.	1.000	4.966
Feb.	0.999	4.994
Mar.	1.001	4.978
April	1.005	4.967
May	1.002	4.980
June	1.003	5.033
July	1.001	5.027
Aug.	1.000	5.027
Sept.	1.000	5.039
Oct.	1.000	4.897
Nov.	0.999	4.882
Dec.	0.999	4.904
Aver.	1.001	4.975
	1937	1937
Jan.	1.000	4.909
Feb.	1.000	4.895
Mar.	1.000	4.882
Apr.	0.999	4.910
May	0.998	4.931
June	1.001	4.938
July	1.001	4.974
Aug.	1.000	4.983
Sept.	1.000	4.953
Oct.	1.000	4.954
Nov.	0.999	4.991
Dec.	1.000	4.999
	1938	1938
Jan.	1.000	5.000
Feb.	0.9997	5.017
March	1.003	4.998
Apri.	1.005	5.006
May	1.008	5.008
June	1.011	5.012
July	1.005	4.956
Aug.	1.003	4.897

	Spain Peseta	Czecho-Slovakia Koruna	Argentine Pesos (Paper)	Australia Pound	Brazil Milreis	Germany Reichsmark	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of South Africa Pound	New Zealand Pound
Former gold par	.1930	.0296	.4244	4.8666	.1196	.2382	.3650	.4985	.4985	4.8666	4.8666
	$	$	$	$	$	$	$	$	$	$	$
1938 - July,-High	.0579	.0351	.2625	4.000	.0590	.4064	.3717	.1871	.2915	4.993	4.032
Low	.0561	.0346	.2602	3.942	.0586	.4027	.3679	.1735	.2873	4.922	3.974
Average	.0569	.0348	.2610	3.964	.0588	.4040	.3695	.1834	.2887	4.950	3.997
Close	.0577	.0346	.2603	3.953	.0587	.4029	.3681	.1735	.2877	4.935	3.985
1938 -August-High	.0578	.0347	.2611	3.943	.0588	.4030	.3684	.1741	.2873	4,923	3,975
Low	.0567	.0316	.2560	3,890	.0584	.4011	.3614	.1615	.2831	4.856	3.922
Average	.0577	.0345	.2586	3,918	.0586	.4023	.3652	.1670	.2854	4.891	3.949
Close	.0567	.0346	.2569	3,890	.0587	.4012	.3614	.1714	.2834	4,856	3.922

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

	Total 419 Stocks	Industrials 347 Stocks	Railroads 32 Stocks	Utilities 40 Stocks
1934				
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
1935				
January	70.1	81.9	35.0	57.6
February	68.0	80.1	32.3	55.1
March	64.6	76.2	28.4	53.4
April	67.5	78.9	29.4	59.1
May	73.1	85.7	30.9	63.7
June	75.5	87.4	32.4	69.8
July	78.8	91.2	33.8	73.3
August	83.0	95.0	35.8	80.6
September	85.0	97.5	37.0	81.9
October	85.2	98.5	34.3	81.0
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
1936				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
1937				
January	126.0	146.3	55.6	113.2
Feburary	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
1938				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5