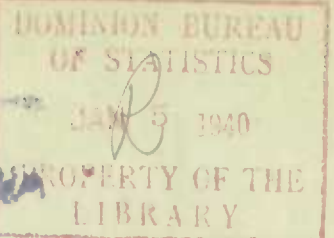


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 17

No. 11

PRICES & PRICE INDEXES

NOVEMBER 1939

Wholesale Prices
Retail Prices
Security Prices
Exchange

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

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OTTAWA

1940

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Issued January 4, 1940.

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

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PRICE MOVEMENTS, NOVEMBER, 1939.

COMMODITIES

Industrial Material prices fluctuated narrowly during November, and the Bureau's weekly index declined from 118.1 at the close of October to 118.0 for the week ending December 1. This was approximately 18 p.c. over pre-war levels in August, and about 20 p.c. above the levels of November 1938. Both the Stable and the Food Material groups moved higher in November, with much of the advance occurring in the final three weeks. Manufacturing Materials, on the other hand, gradually lost ground throughout most of the month, although this group had previously maintained substantial advances during October, while foods were reactionary.

The general index of Wholesale Commodities remained relatively steady until November 10th, but thereafter rose to 80.2 for a monthly gain of 1.2. All of the major groups were buoyant, with the exception of Non-Ferrous Metals, which moved slightly lower. Textiles were outstanding with an advance of nearly 7 p.c., while grains rose sharply in the last week as quantity buying for overseas account was in evidence. Earlier gains in raw materials have been reflected recently in scattered advances for manufactured products.

COST OF LIVING

Moderate advances in food and fuel prices, together with increases in gasoline in several cities, caused the Canadian cost of living index to mount from 84.7 in October to 85.0 in November. The comparative figure for November 1938, was 83.8. A retail food price index rose from 79.8 to 80.5, influenced by gains in fish, eggs, butter, cheese, lard, milk, canned vegetables, dry beans, prunes, raisins, sugar, tea and coffee. The sharp increases which occurred in meat prices in October were partially cancelled by declines in November. Other foods to record decreases were potatoes, onions, currants, canned fruits, cocoa and pepper. Sharper than usual seasonal advances in prices of coal, coke and wood resulted in a rise in the fuel index from 85.1 in October to 86.1 in November. The index for miscellaneous items moved up from 94.1 to 94.2 due to the gasoline price increases noted above.

STOCKS AND BONDS

More than cancelling all gains accumulated since the final week of September, the Bureau's daily index for 95 industrial and utility common stocks dropped 6.7 p.c. to 99.9 between October 31 and November 30. Of the thirteen groups comprising the composite index, eleven showed losses varying between 14.9 p.c. for pulp and paper and 0.1 p.c. for textile and clothing issues. Substantial losses were also shown for transportation stocks which were down 13.1 p.c., and oils 12.4 p.c. Minor increases were recorded for banks, up 2.5 p.c. at 84.9, and telephone and telegraph shares up 0.7 p.c. at 126.6. In the mining section, price declines, while general, were smaller than in the industrial and utilities section. A composite daily index for 25 mining issues declined 3.8 p.c. from 146.3 on October 31 to 140.7 on November 30. Base metals led the decline, a daily index for this group dropping 5.4 p.c. to 292.6. A similar series for 22 golds finished a month of steadily declining prices at 104.1 for a net loss of 2.8 p.c. Dominion of Canada long-term bond prices remained relatively steady, moving between a daily index level of 112.7 and 113.4. The close at 113.1 indicated a net loss of only 0.1 since October 31.

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

Sterling free rates at New York ranged between a high of \$4.00 on November 1 and a low of \$3.85 on the 9th, while the close at \$3.88 1/4 indicated a net decline in November of 11 3/4¢. Closing sterling rates were 13 3/4¢ below the official buying rate of \$4.02 established by the Bank of England in September. Sterling forwards also showed weakness, discounts on 90-day futures, New York on London, widening from 2 1/2¢ at the beginning of the month to 5 3/4¢ at the close. Canadian funds which dropped 3 1/8¢ to 86 5/8¢ between October 31 and November 30 moved between 90¢ on the 2nd and 86¢ on the 22nd. At Montreal, French francs, following the pattern set by sterling at New York, declined 8 points to finish at 2.44¢. Substantially increased pressure on the Belgian belga dropped quotations to a low of 17.98¢ on November 10 though the close at 18.33¢ showed a net loss of only 15 points. Dutch florins, while holding relatively steady in the spot market at approximately 58.92¢, were weak in the forward market. Discounts on 90-day futures, New York on Amsterdam, jumped from 18 points on the 1st to a high of 185 points on the 10th but later reacted to 120 points at the close. Argentine pesos (free rates) were earlier, depreciating 1/2¢ in terms of the Canadian dollar to 25.47¢. No change occurred in daily buying and selling rates set by the Canadian Foreign Exchange Control

Board for sterling and United States funds. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash wheat prices, Fort William and Port Arthur basis, ranged within narrow limits throughout most of November. However, a rally in the last few days of the month lifted quotations up more than 5¢ per bushel and brought prices back to mid-September levels. No.1 Manitoba Northern wheat finished the month at 75 3/4¢ per bushel or 5 5/8¢ above the final October figure of 69 1/8¢. No.2 Northern advanced 6 1/2¢ to 73 3/4¢ during the same interval while No.3 Northern closed 5 7/8¢ higher at 72 1/4¢. Coarse grains also advanced latterly. Rye No.2 C.W., which had developed a declining tendency earlier in the month, stiffened to 61 1/4¢ per bushel on November 30 for a net rise of 1 3/4¢. Barley, No.1 food, was quoted 4¢ higher at 44 1/2¢ per bushel, while oats, No.2 C.W., mounted 2 3/8¢ to 34 5/8¢ per bushel. Flax No.1 C.W., following a drop from \$1.60 on October 31 to a mid-month low of \$1.54, subsequently recovered to finish at \$1.66 1/2 per bushel for a net gain of 6 1/2¢.

The rapid rise in grain prices was associated with several factors, principal among them being the rapid deterioration of current wheat crops in several of the world's major producing areas. This was especially evident in the United States winter wheat belt where drought took a heavy toll in recent weeks. Private estimates indicated the current crop might be the smallest since 1900, if 1933 be excluded. In the Southern hemisphere, the Argentine wheat yield was materially reduced during the past month, due to adverse weather factors. A recent crop forecast by Broomhall's correspondent estimated the current wheat crop at 136 million bushels, which would compare with last year's official figure of 336 millions. News concerning the size of Australia's current wheat crop varied considerably although conservative quarters estimated it would be larger than the previous year's outturn of some 151 million bushels. Another factor of considerable importance in the current grain advance was a sharp increase in Canadian wheat exports, especially to United Kingdom markets. Total November wheat exports were placed at 20,635,199 bushels which compared with 16,848,847 in October and 21,703,514 bushels in November, 1938.

Description (Basis cash per bushel, Fort William and Port Arthur)	1938	1939	1939
	November Average	October Average	November Average
No.1 Manitoba Northern wheat	59.0	70.3	70.5
No.2 Canada Western oats	33.2	32.8	32.3
No.2 Canada Western rye	36.7	60.4	56.8
No.1 feed barley	34.4x	42.0	41.5
No.1 Canada Western flax	135.8	167.9	158.3

x This price was for No.3 C.W. barley.

FLOUR AND OTHER MILLED PRODUCTS: Domestic flour prices remained unchanged until the final week of November when advances of 20 cents per barrel occurred in some centres. Prices for No.1 patent, f.o.b. Ontario and Montreal lake and rail points, advanced from \$5.40 per barrel on November 27 to \$5.60 on the 29th in two successive daily increases. At Winnipeg no change occurred, quotations remaining stationary at \$5.40 per barrel throughout the month. Ontario winter wheat flour, showing a further decline, dropped to a mid-month low of \$3.20 per barrel but subsequently stiffened to close at its opening level of \$3.50. Due to unusual buying orders placed following the outbreak of war in September, millers still reported domestic sales slack. Export demand, on the other hand, showed a good increase, with large orders being booked by British control authorities in recent weeks. Canadian exports of wheat flour in November at 572,810 barrels, showed a considerable increase over the October figure of 444,144 barrels. Prices among other milled products generally moved with flour. Rolled oats advanced 10¢ per bag on the final day of the month to \$2.45 per 80-pound bag while oatmeal gained a similar amount to \$3.10 per 98-pound bag. Cornmeal was unchanged at \$2.70 per 98-pound sack. Millfeed supplies were plentiful and, though domestic demand was slack, exports showed considerable improvement especially to Eastern United States markets. Closing quotations on bran and shorts, Montreal rate points, were each up \$2.00 per ton net, at \$25.25 and \$26.25 per ton respectively.

Description	(See above dates)		
	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel			
at Montreal	4.38	5.40	5.42
Rolled oats, Toronto, per 80-pound bag	2.23	2.37	2.35
Bran, delivered Montreal freight points, per			
ton	19.25	23.33	24.73

REPORT OF THE AMERICAN MEDICAL ASSOCIATION

The American Medical Association has been organized since 1847, and has since that time been the largest and most influential organization of the medical profession in the United States. It has been the champion of the public interest in the medical profession, and has been the leader in the movement for the improvement of the medical profession. It has been the champion of the public interest in the medical profession, and has been the leader in the movement for the improvement of the medical profession. It has been the champion of the public interest in the medical profession, and has been the leader in the movement for the improvement of the medical profession.

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Year	Members	Income	Expenses
1915	10,000	\$100,000	\$80,000
1914	9,000	\$90,000	\$70,000
1913	8,000	\$80,000	\$60,000
1912	7,000	\$70,000	\$50,000
1911	6,000	\$60,000	\$40,000
1910	5,000	\$50,000	\$30,000
1909	4,000	\$40,000	\$20,000
1908	3,000	\$30,000	\$10,000
1907	2,000	\$20,000	\$5,000
1906	1,000	\$10,000	\$2,000

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1915	10,000	\$100,000	\$80,000
1914	9,000	\$90,000	\$70,000
1913	8,000	\$80,000	\$60,000
1912	7,000	\$70,000	\$50,000
1911	6,000	\$60,000	\$40,000
1910	5,000	\$50,000	\$30,000
1909	4,000	\$40,000	\$20,000
1908	3,000	\$30,000	\$10,000
1907	2,000	\$20,000	\$5,000
1906	1,000	\$10,000	\$2,000

RUBBER: Narrow price declines occurred in raw rubber quotations at New York during November. They were related to the announcement that the International Rubber Regulation Committee had advanced not only permissible exports from 75 to 80 p.c. of the basic quota for the first quarter of 1940 but also had increased the basic quota 28,550 tons higher than the 1939 figure of 1,464,500 tons. This alleviated to a considerable extent tightness in spot positions and in nearby futures which had recently been commanding substantial premiums over the more distant forward positions. Standard, thick, latex crepe sheets, delivered at New York closed at the month's low of 21 1/2¢ per pound or 1 3/8¢ below the final October figure. Ribbed smoked sheets, on the same basis, eased from 20 3/4¢ per pound on October 31 to a low of 20 1/4¢ on November 15 but subsequently stiffened to 20 3/8¢ per pound on the 30th. The Bureau's raw rubber index fluctuated narrowly during the month, finishing at 46.5 for the week ending December 1 compared with 47.5 for the final week of October. Consumption of crude rubber in the United States during October reached the high total of 55,764 tons while stocks on hand at the end of the month dropped to 133,183 tons.

Description	1938 November Average	1939 October Average	1939 November Average
Raw rubber, per pound, New York (Canadian funds)	¢	¢	¢
Standard latex crepe sheets	18.5	24.5	24.4
Ceylon plantation, ribbed smoked sheets	16.7	22.8	22.8

LIVESTOCK: Prices of all classes of livestock averaged higher in November than in October although the gain for steers was slight. Heavy marketings of cattle during the early days of November was accompanied by moderate price declines at eastern centres but western markets held firm. Later, sharply curtailed offerings combined with increased exports to the United States brought about an improvement in Canadian markets which lasted till the close of the month. Good steers over 1050 pounds at Toronto declined from \$6.93 to \$6.89 per cwt. between the weeks ending November 3 and 10 and then moved steadily upward to \$7.21 per cwt. by the week ended December 1. At Winnipeg, this same grade rose gradually from \$6.00 to \$6.25 per cwt. between the weeks of November 3 and December 1. Calf and lamb markets were generally stronger, each advancing about 5 p.c. above October levels. Hog prices held firm to higher throughout the month with gains for bacon hogs ranging from 10¢ per cwt. at Montreal to 16¢ per cwt. at Toronto.

Description	(See above dates)		
	\$	\$	\$
Steers, good over 1050 pounds per cwt.			
at Toronto	5.87	7.14	7.08
Winnipeg	5.10	6.02	6.21
Calves, good veal per cwt. at Toronto	10.02	10.18	10.37
Winnipeg	7.45	7.66	8.53
Bacon hogs per cwt. at Toronto	8.10	8.57	8.73
Winnipeg	7.80	8.16	8.30
Lambs, good handyweight per cwt. at Toronto	7.93	9.27	9.84
Winnipeg	6.80	8.11	8.50

EGGS: Prices of eggs at representative Canadian centres averaged about 1 1/2¢ per dozen higher in November than in October. During the first half of the month, fresh supplies were very scarce in all areas except British Columbia and withdrawals from storage increased. Prices rose during this period and demand tended to shift from top grades to pullet eggs in several sections. About mid-November receipts began to increase and prices tended generally downward till the end of the month. As shown by the Agricultural Branch of the Dominion Bureau of Statistics, cold storage stocks fell from 4,660,659 dozen on November 1 to 1,600,345 dozen on December 1.

Description	(See above dates)		
	¢	¢	¢
Eggs, Grade A large per dozen at Montreal ...	46.8	41.5	44.4
Toronto	44.3	39.8	40.3

BUTTER: Butter prices at major Canadian markets showed little change from the previous month except at Vancouver, where a rise of 1/2¢ per pound occurred. Throughout the month trading was quiet with buyers interested in immediate requirements only. As receipts of fresh butter continued light, little selling pressure was apparent. Cold storage stocks of creamery butter were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 49,310,417 pounds on December 1 compared with 56,363,144 pounds on the first of the previous month.

Description	1938	1939	1939
	November	October	November
Jobbing price of first grade creamery butter per lb. at	\$	\$	\$
Montreal	23.5	29.0	29.2
Toronto	23.5	29.2	29.3

COTTON: In an irregular advance raw cotton prices at New York rose to a monthly and yearly peak of 9.66¢ per pound on November 30. This compared with an opening level of 8.75¢ and an initial 'war peak' price of 9.44¢ per pound touched on September 7. A weekly index of raw cotton quotations in Canadian funds advanced from 59.3 in the final week of October to 63.4 for the final week of November. During the same interval the Bureau's weekly index for cotton fabrics moved up from 73.0 to 75.9. World mill takings of United States cotton, excluding Europe, though having a tendency to slacken off as the month closed, totalled 1,410,000 bales for the four weeks ended November 24 compared with 1,292,000 bales in the previous four weeks. A final crop estimate of 11,792,000 bales of 500 pounds gross weight was announced by the United States Department of Agriculture on December 1, which was 53,000 bales below the November 1 forecast.

(See above dates)

Description	¢	¢	¢
Raw cotton upland middling at New York per pound (Canadian funds)	8.7	9.8	10.2

LUMBER: Following moderate price advances during the preceding two months, domestic lumber and timber prices, on an f.o.b. mill basis, ruled relatively steady during November. A minor increase in quotations on Canadian white pine 1" "C" selects and better, moved the weekly composite pine index up from 106.6 on November 10 to 106.7 in the following week. A similar series of representative spruce prices was steady at an index level of 93.3 as also were hemlock and cedar sub-group indexes at 76.3 and 125.5 respectively. A mid-month reduction in fir flooring from \$28.50 to \$27.50 per thousand feet, board measure, lowered the weekly composite fir index from 100.0 to 99.5. While export demand still dominated the lumber market, domestic rail business was good due in part to substantial buying orders placed by the Dominion Government for wartime building needs. Canadian exports of planks and boards during November were valued at \$3,805,012 compared with \$6,035,417 in October and \$3,475,130 in November, 1938. The British Columbia red cedar shingle market turned quiet recently, with production sharply curtailed due to over-shipment of the United States half yearly quota.

(See above dates)

Description (Price Indexes 1926=100)			
White pine lumber	102.7	102.7	106.7
Spruce lumber	81.0	93.3	93.3
Fir lumber	89.4	100.0	99.5
Cedar lumber	98.0	125.5	125.5

COPPER: Despite a tight situation prevailing in spot and nearby positions United States domestic copper prices, Connecticut valley basis, held unchanged during November at 12 1/2¢ per pound. Export prices, on the other hand, moved to slightly higher levels. On an f.a.s. basis, export copper quotations moved up from 12 1/2-13¢ per pound at the beginning of the month to a high of 13-13 1/10¢ on the 21st. The close at 12 9/10-13¢ was slightly below top levels. Foreign buying, mainly from Japan and Russia continued to support the export market. In Canada domestic electrolytic copper quotations, f.o.b. Montreal averaged \$11.15 per cwt. in November, the same as for October

(See above dates)

Description	\$	\$	\$
Copper, electrolytic, domestic per cwt., f.o.b. Montreal	11.41	11.15	11.15

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

	1938		1939				
	Nov.	July	Aug.	Sept.	Oct.	Nov.	
Building and Construction Materials	130.6	132.2	134.7	136.5	138.0	139.1	
Lumber	132.1	137.0	142.7	144.1	147.1	148.3	
Paint Materials	115.9	114.8	115.0	122.8	123.7	126.2	
Miscellaneous	136.1	135.1	135.1	136.1	136.4	137.0	

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

Commodity	: No. of : : Price : : Series :	: Yearly : : Average : : 1938 :	: Nov. : : 1938 :	: Sept. : : 1939 :	: Oct. : : 1939 :	: Nov. : : 1939 :
Total Index 567 Commodities	567	78.6	73.5	78.2	79.3	80.3
CHIEF COMPONENT MATERIALS						
CLASSIFICATION						
I. Vegetable Products	135	73.8	60.2	68.4	68.1	68.4
II. Animals and Their Products	76	76.7	73.3	77.5	79.9	80.8
III. Fibres, Textiles and Textile Products	85	67.5	66.5	72.1	74.9	79.0
IV. Wood, Wood Products and Paper	49	77.5	76.2	82.5	83.6	84.6
V. Iron and Its Products	44	100.4	98.2	99.3	100.6	101.9
VI. Non-Ferrous Metals and Their Products	18	70.9	72.7	74.5	74.9	74.5
VII. Non-Metallic Minerals and Their Products	83	86.7	86.3	84.6	86.1	86.5
VIII. Chemicals and Allied Products	77	79.9	79.3	80.9	81.5	85.8
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	74.8	77.2	79.4	81.2
Foods, Beverages and Tobacco	126	77.1	72.0	77.0	78.4	78.9
Other Consumers' Goods	110	77.2	76.7	77.4	80.1	82.7
II. Producers' Goods	402	75.8	67.9	74.1	74.0	75.2
Producers' Equipment	24	95.1	95.3	95.7	96.4	96.5
Producers' Materials	378	73.7	64.8	71.7	71.5	72.8
Building and Construction Materials	111	89.1	87.5	91.5	92.5	93.2
Manufacturers' Materials	267	71.1	60.9	68.4	67.9	69.3
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.6	70.7	71.2	71.9
Total Fully and Chiefly Manufactured	322	78.2	73.9	77.5	78.8	80.2
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	46.1	56.7	55.0	55.4
(b) Fully and chiefly manufactured	91	76.5	69.5	73.7	74.6	76.3
(c) Total	186	70.3	58.7	65.9	65.6	66.7
B. Animal						
(a) Raw and partly manufactured	46	79.8	79.3	81.1	84.7	84.6
(b) Fully and chiefly manufactured	59	74.3	69.9	75.2	77.7	80.3
(c) Total	105	76.7	74.0	77.8	80.7	82.2
C. Canadian Farm Products						
(1) Field	52	69.0	54.6	53.6	51.4	52.0
(2) Animal	18	81.3	82.1	82.0	86.3	87.0
(3) Total	70	73.6	64.9	64.2	64.5	65.1
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	73.6	68.0	80.5	82.2
(b) Fully and chiefly manufactured	11	72.0	69.3	78.7	79.3	79.6
(c) Total	16	70.2	70.5	75.8	79.6	80.3
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	83.2	91.8	93.9	95.8
(b) Fully and chiefly manufactured	20	69.9	69.6	73.6	74.0	74.1
(c) Total	57	77.2	75.9	82.1	83.3	84.2
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	82.0	81.3	82.0	83.8
(b) Fully and chiefly manufactured	141	90.5	89.0	88.9	90.1	90.7
(c) Total	203	86.5	85.9	85.5	86.5	87.6
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	82.6	88.7	90.6	92.5
Exports	70	70.9	60.7	68.1	67.9	68.5

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1938	Nov. 1938	Sept. 1939	Oct. 1939	Nov. 1939
Total Index	567	78.6	73.5	78.2	79.3	80.3
I. Vegetable Products	135	73.8	60.2	68.4	68.1	68.4
Fruits	15	70.3	72.8	83.1	89.8	85.3
Fresh	4	69.8	73.4	85.6	94.3	87.5
Dried	5	78.9	77.0	86.0	87.0	89.3
Canned	6	65.0	64.7	65.3	65.4	68.4
Grains	23	68.1	42.1	53.4	51.0	51.8
Flour and Milled Products	12	80.4	62.1	72.0	68.4	68.8
Bakery Products	2	91.4	85.3	84.4	84.4	84.4
Vegetable Oils	8	61.2	59.1	69.7	75.4	80.3
Rubber and Its Products	9	59.9	57.3	62.5	64.1	64.1
Sugar and Its Products and Glucose	8	84.1	82.8	88.5	94.4	95.3
Tea, Coffee, Cocoa and Spices	15	73.9	74.3	85.9	90.3	89.6
Tobacco	8	51.3	45.3	45.5	45.5	45.5
Vegetables	13	51.5	53.9	59.9	59.4	57.3
Miscellaneous	22	66.3	61.4	61.3	62.7	64.7
II. Animals and Their Products	76	76.7	73.3	77.5	79.9	80.8
Fishery Products	16	71.9	73.0	77.9	82.4	83.1
Furs	9	53.2	47.9	50.2	50.2	50.2
Hides and Skins	6	64.8	81.4	98.3	123.7	116.6
Leather, Unmanufactured	9	85.0	83.9	94.1	103.1	109.2
Boots and Shoes	2	91.2	90.4	93.7	100.1	100.1
Live Stock	4	82.0	75.2	88.7	86.9	87.9
Meats and Poultry	10	79.2	72.1	81.1	79.4	79.4
Milk and Its Products	12	78.4	72.6	75.6	78.8	81.0
Fats	5	58.8	55.4	55.7	58.8	53.9
Eggs	3	67.5	81.4	66.8	72.8	76.7
III. Fibres, Textiles and Textile Products	85	67.5	66.5	72.1	74.9	79.0
Cotton, Raw	2	52.0	52.6	63.7	58.2	61.5
Cotton Yarn and Thread	5	81.2	81.2	81.4	82.3	82.7
Cotton Fabrics	19	72.2	70.4	72.2	73.3	75.9
Knit Goods	3	82.5	81.9	82.8	84.3	84.3
Sash Cord	1	85.3	83.7	89.5	89.5	89.5
Flax, Hemp and Jute Products	10	47.9	46.6	50.4	62.2	76.8
Silk, Raw	9	27.6	28.9	52.6	57.4	60.0
Silk Thread and Yarn	2	64.6	64.6	68.7	68.7	72.0
Silk Hosiery	2	65.1	65.0	68.4	72.3	76.0
Silk Fabrics	4	44.6	44.7	63.7	69.0	69.0
Artificial Silk Products	5	42.8	42.8	42.8	45.0	45.0
Wool, Raw	3	53.7	53.9	68.0	88.2	89.0
Wool Yarns	6	77.3	74.8	90.8	90.9	101.1
Wool Hosiery and Knit Goods	5	88.5	88.2	91.9	94.5	94.5
Wool Blankets	1	91.5	89.8	100.0	100.0	100.0
Wool Cloth	6	75.1	72.7	77.7	80.4	89.3
Carpets	2	96.7	97.1	93.1	93.1	93.1

Commodity		No. of Price Series	Yearly Average 1938	Nov. 1938	Sept. 1939	Oct. 1939	Nov. 1939
IV.	Wood, Wood Products and Paper	49	77.5	76.2	82.5	83.6	84.6
	Newsprint	2	68.2	68.1	73.3	73.6	73.6
	Lumber	33	89.8	89.0	97.1	99.1	99.9
	Pulp	3	75.6	69.9	79.8	81.9	86.3
	Furniture	10	85.5	83.7	79.9	79.9	80.6
	Matches	1	77.9	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	100.4	98.2	99.3	100.6	101.9
	Pig Iron and Steel Billets	3	96.0	90.2	92.7	92.7	92.7
	Rolling Mill Products	14	107.5	105.0	106.6	108.5	109.7
	Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
	Hardware	16	90.1	88.1	88.5	89.0	89.0
	Wire	3	100.4	97.8	97.2	97.2	97.2
	Scrap	5	65.9	70.0	76.6	79.6	91.3
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	70.9	72.7	74.5	74.9	74.5
	Aluminium	2	91.5	88.3	80.4	80.4	80.4
	Antimony	1	88.7	82.7	82.7	85.7	87.1
	Brass and Copper Products	6	73.7	79.3	82.3	82.6	82.6
	Lead and Its Products	2	52.3	53.2	57.2	57.2	57.2
	Silver	1	70.1	69.5	65.2	63.7	62.0
	Tin Ingots	2	67.6	72.2	96.4	101.8	94.9
	Zinc and Its Products	2	44.3	44.4	48.9	51.3	51.3
	Solder	1	74.6	74.6	77.2	77.2	95.2
VII.	Non-Metallic Minerals and Their Products	83	86.7	86.3	84.6	86.1	86.5
	Clay and Allied Material Products	10	86.0	83.8	86.2	86.2	86.2
	Pottery	2	96.6	96.6	96.6	103.0	103.0
	Coal	13	94.4	96.0	93.4	95.4	95.7
	Coke	5	111.0	111.0	116.2	121.9	121.9
	Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
	Coal Tar	1	94.7	94.7	94.7	94.7	94.7
	Glass and Its Products	6	79.1	74.9	74.1	81.2	91.1
	Petroleum Products	6	72.2	70.5	67.7	69.2	69.7
	Asphalt	2	92.2	92.2	92.2	92.2	92.2
	Salt	4	82.7	97.6	116.6	116.6	116.6
	Sulphur	1	96.5	92.3	101.8	101.6	101.6
	Plaster	3	113.3	109.3	106.1	106.1	106.1
	Lime	4	104.2	100.3	101.2	101.2	101.2
	Cement	1	102.4	96.7	96.7	96.7	96.7
	Sand and Gravel	8	90.2	87.8	83.1	83.1	83.1
	Crushed Stone	3	85.8	85.8	65.8	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	76.8	76.8	77.9	73.3	73.3
VIII.	Chemicals and Allied Products	77	79.9	79.3	80.9	81.5	85.8
	Inorganic Chemicals	22	87.2	87.5	86.0	84.9	85.0
	Organic Chemicals	6	75.5	73.0	72.1	72.3	74.1
	Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
	Dyeing and Tanning Materials	10	104.7	104.0	112.3	112.3	115.0
	Explosives	2	74.7	74.7	73.1	73.1	73.1
	Paint Materials	9	70.2	68.5	73.9	74.8	74.8
	Paints Prepared	2	71.2	68.4	68.4	68.4	71.8
	Drugs and Pharmaceutical Chemicals	10	74.8	74.8	86.4	91.6	114.8
	Fertilizers	10	78.9	82.8	82.9	82.9	82.9
	Industrial Gases	2	91.5	89.8	92.9	90.3	88.0
	Soap	2	91.9	91.9	88.0	88.0	88.0

INDEX NUMBERS OF COMMODITIES

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

Commodities	: : Price : Series:	: Yearly : Average : 1938	: : Nov. : 1938	: : Sept. : 1939	: : Oct. : 1939	: : Nov. : 1939
I. <u>CONSUMERS' GOODS</u> (GROUPS A AND B)	236	77.2	74.8	77.2	79.4	81.2
A. <u>Foods, Beverages and Tobacco</u>	126	77.1	72.0	77.0	78.4	78.9
Beverages	9	78.2	79.2	93.9	96.0	95.6
Flour and Milled Products	12	80.4	62.1	72.0	68.4	68.8
Bakery Products	2	91.4	85.3	84.4	84.4	84.4
Fish	16	71.9	73.0	77.9	82.4	83.1
Fruits	15	70.3	72.8	83.1	89.8	85.3
Meats and Poultry	10	79.2	72.1	81.1	79.4	79.4
Milk and Milk Products	12	78.4	72.6	75.6	78.8	81.0
Sugar and Its Products	8	84.1	82.8	88.5	94.4	95.3
Vegetables	13	51.5	53.9	59.9	59.4	57.3
Eggs	3	67.5	81.4	66.8	72.8	76.7
Tobacco	8	51.3	45.3	45.5	45.5	45.5
Miscellaneous	18	65.2	62.9	64.2	72.9	74.3
B. <u>Other Consumers' Goods</u>	110	77.2	76.7	77.4	80.1	82.7
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	72.7	77.4	80.7	83.0
Household Equipment and Supplies	58	79.4	79.6	77.4	79.6	82.4
II. <u>PRODUCERS' GOODS</u> (GROUPS C AND D)	402	75.8	67.9	74.1	74.0	75.2
C. <u>Producers' Equipment</u>	24	95.1	95.3	95.7	96.4	96.5
Tools	3	91.3	91.3	91.3	91.3	91.3
Light, Heat and Power Equipment and Supplies	17	95.7	95.9	96.3	97.1	97.2
Explosives	2	74.7	74.7	73.1	73.1	73.1
Miscellaneous	2	95.3	95.3	95.7	95.7	95.7
D. <u>Producers' Materials</u>	378	73.7	64.8	71.7	71.5	72.8
Building and Construction Materials	111	89.1	87.5	91.5	92.5	93.2
Lumber	33	89.8	89.0	97.1	99.1	99.9
Paint Materials	13	69.6	66.6	70.6	71.1	72.5
Miscellaneous	65	93.3	91.3	91.3	91.5	91.9
Manufacturers' Materials	267	71.1	60.9	68.4	67.9	69.3
Textiles and Clothing	64	65.3	64.3	69.9	72.3	78.2
Furs and Leather Goods	24	71.2	71.1	79.5	87.7	89.9
For Metal Working Industries	41	76.9	77.9	79.8	80.5	80.7
For Chemical Using Industries	43	83.6	83.0	83.7	87.9	88.5
For Meat Packing Industries	4	82.0	75.2	83.7	86.9	87.9
For Milling and Other Industries	23	68.1	42.1	53.4	51.0	51.8
Miscellaneous Producers' Materials	68	69.2	63.4	70.2	69.4	70.4

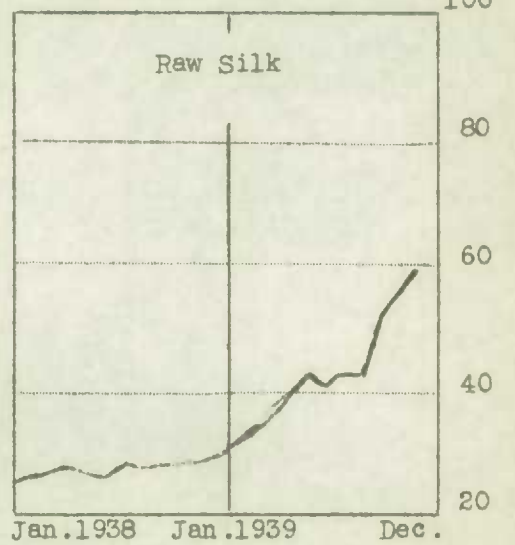
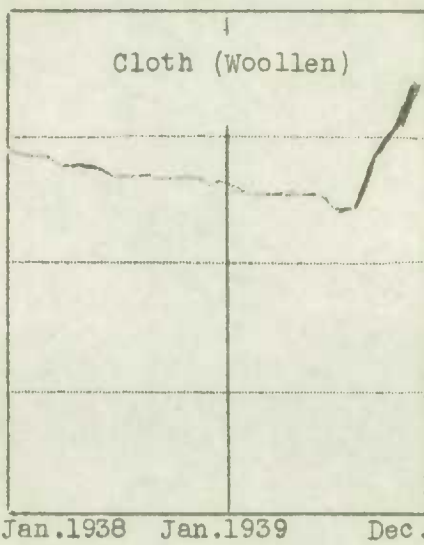
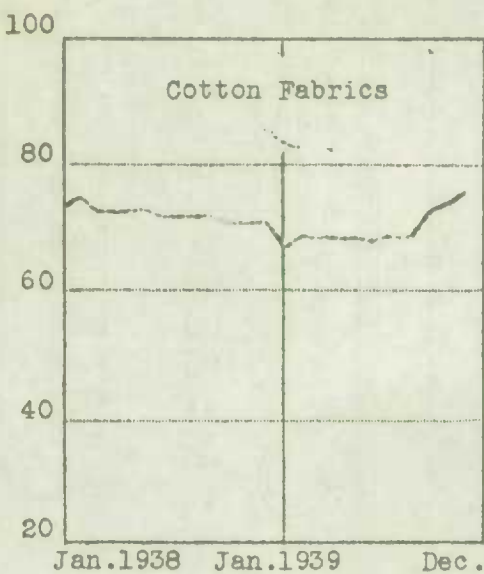
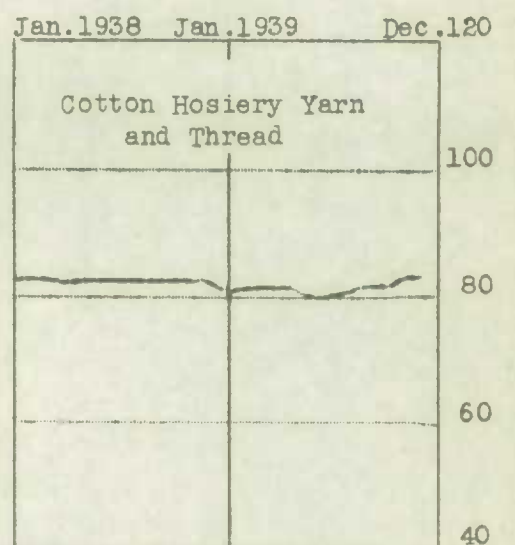
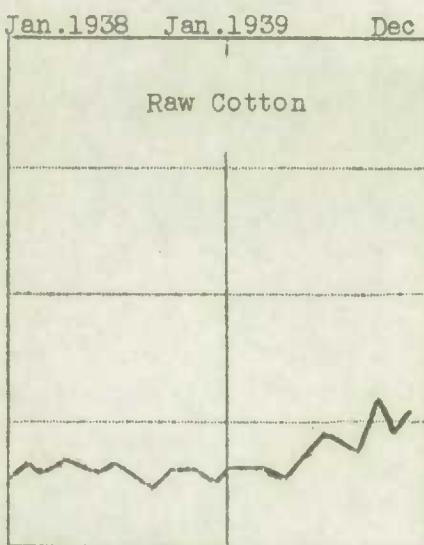
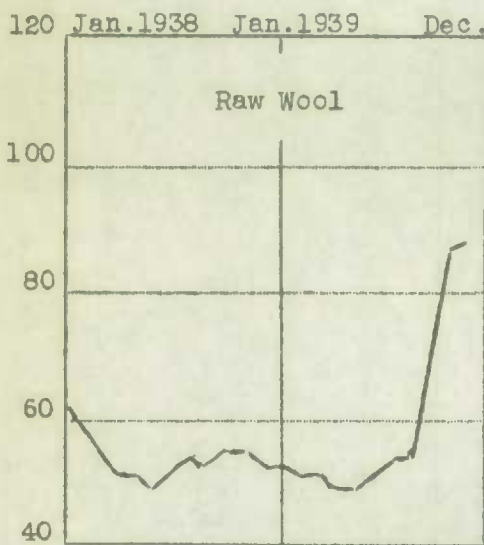
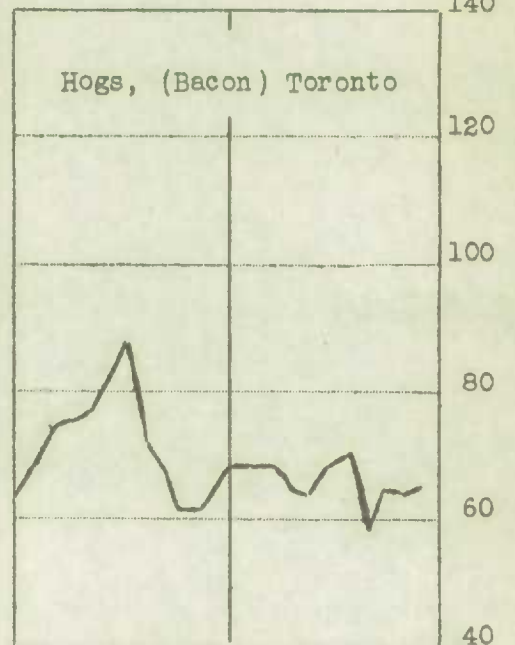
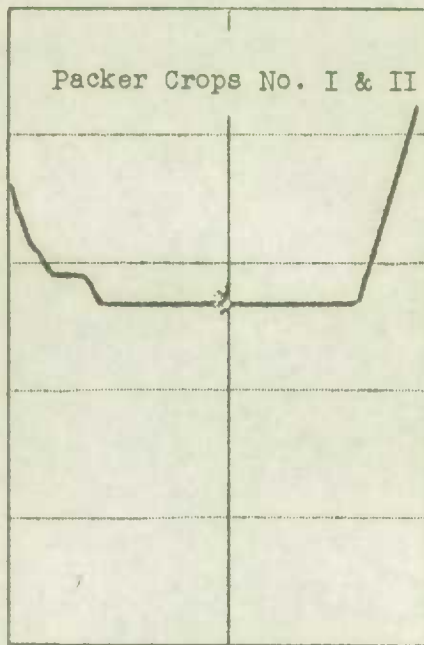
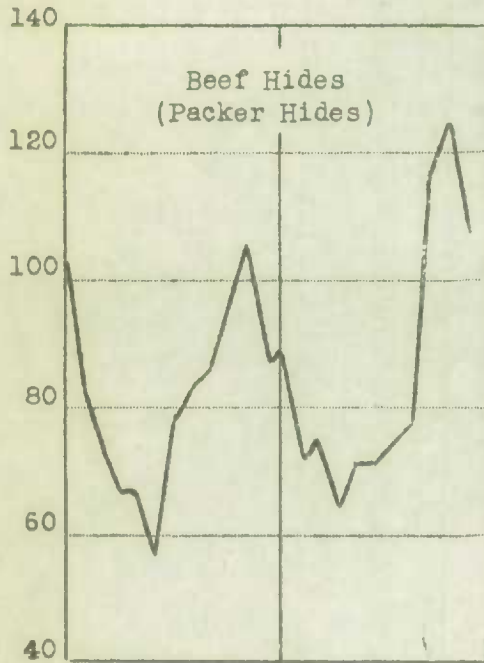
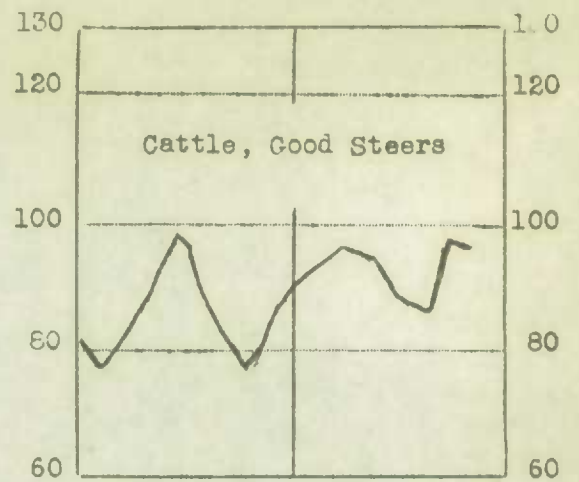
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WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average 1926	Yearly Average 1938	Nov. 1938	Oct. 1939	Nov. 1939
		\$	\$	\$	\$	\$
OATS, No. 2 C.W.						
Ft. William and Port Arthur cash basis	Bush.	.548	.413	.282	.328	.323
WHEAT, No. 1 Man. Northern						
Ft. William and Port Arthur cash basis	Bush.	1.495	1.015	.590	.703	.705
FLOUR, First Patent, 2-98's						
Jute, Toronto		8.821	6.491	4.875	5.400	5.420
SUGAR, Br. W. Indies, Montreal	Cwt.		2.041	2.075	2.250	2.250
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.800	5.560	5.560
xRUBBER, Ceylon, ribbed, smoked sheets f.o.b. New York	Lb.	.488	.148	.167	.228	.228
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.264	5.870	7.140	7.080
HOGS, Bacon Toronto	Cwt.	13.320	9.529	8.100	8.570	8.730
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	.135	.111	.143	.170	.145
LEATHER, Packer, crops, No. 1 and 11. f.o.b. Distributing points	Lb.		.374	.360	.440	.480
BOX SIDES B, Oshawa	Ft.	.263	.211	.220	.270	.270
BUTTER, Creamery, finest prints, Montreal	Lb.	.390	.284	.235	.290	.292
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.182	.180	.200	.230
EGGS, Grade "A" Large, Montreal	Doz.		.335	.468	.415	.444
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.106	.107	.117	.125
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	.368	.250	.250	.263	.273
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		1.818	1.904	3.703	3.829
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.168	.165	.265	.270
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.165	.265	.265
PULP, groundwood, No. 1 f.o.b. Mill	Ton	29.670	21.762	20.623	27.583	30.461
PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	22.000	20.500	23.500	23,500
STEEL, merchant bars, mild Mill	100 Lbs.	2.450	2.625	2.550	2.550	2.550
COPPER, Electrolytic, domestic Montreal	Cwt.	15.767	10.550	11.414	11.150	11.150
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.176	4.261	4.600	4.600
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.458	.495	.690	.655
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	3.900	3.907	4.500	4.500
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	10.211	10.600	9.740	10.000
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
GASOLINE Toronto	Gal.	.253	.158	.150	.150	.155
SULPHURIC ACID 66° Baume Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000

x Canadian Funds.

WHOLESALE PRICE
INDEX NUMBERS
1938 AND 1939
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, NOVEMBER, 1939.
(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 84.7 on October 1st to 85.0 for November 1st. Increases in foods, fuel and miscellaneous items were responsible for the advance.

An index for retail prices alone including foods, coal, coke, household requirements, etc., moved up from 80.2 in October to 80.6 in November. When foods were removed from this index it was 80.7 as compared with 80.5 for the previous month.

An index of retail food prices rose again from 79.8 in October to 80.5 in November. This was 5.1 per cent higher than in November, 1938, when the index stood at 76.6. Higher prices for fish, lard, butter, eggs, cheese, milk, tapioca, canned vegetables, dry beans, prunes, raisins, sugar, tea and coffee accounted for the rise. Declines occurred in meats, potatoes, onions, currants, jam, canned peaches, cocoa and pepper. Sugar prices in November averaged higher than at any time since mid-summer of 1934. Granulated sugar was up from 6.8¢ to 7.2¢ and yellow sugar from 6.6¢ to 7.0¢ per pound between October 1st and November 1st. Egg prices recorded seasonal gains, Grade "A" eggs rising from 38.0¢ to 41.9¢ per dozen, while an average of Grades "B" and "C" was 32.8¢ as compared with 30.1¢ for the previous month. Declines in November meat prices partially cancelled the sharp advances noted in October. The following were indicative of changes which occurred: Sirloin beef fell from 29.7¢ to 28.7¢, fresh pork from 24.4¢ to 23.8¢ and bacon from 32.5¢ to 31.7¢ per pound.

Fuel and light costs rose from 85.1 to 86.1, reflecting higher prices for coal, coke and wood. The various sub-group increases were as follows: Coal from 86.8 to 88.1, coke from 84.2 to 85.5 and wood from 78.4 to 79.6.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, NOVEMBER, 1938,
AND AUGUST-NOVEMBER, 1939.
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Foods, Fuel, Clothing, Household Requirements, etc.	Fuel, Clothing, Household Requirements, etc.
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1938 November	83.8	76.6	85.5	90.1	73.4	94.2	78.7	80.6
1939 August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7

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 Cream- ery (pound)	Cheese (pound)
1937														
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
1938														
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
August	28.6	15.8	15.6	24.5	27.4	22.8	36.3	15.3	34.1	29.2	11.1	26.2	29.8	23.9
September	27.5	15.1	15.8	24.0	25.8	22.2	34.9	15.0	36.0	30.2	11.1	25.5	28.3	23.6
October	26.8	14.7	16.1	22.9	24.8	21.8	34.0	14.9	39.7	32.9	11.3	24.7	27.2	23.3
November	25.7	14.2	15.7	21.7	23.1	21.1	32.5	14.8	43.9	34.9	11.3	24.5	27.3	23.3
December	24.8	14.1	15.5	22.0	22.6	20.9	30.9	14.4	44.0	34.7	11.3	24.1	26.7	23.3
1939														
January	25.5	14.4	16.1	22.6	23.3	21.4	30.5	14.0	38.5	31.7	11.1	23.8	26.4	22.8
February	26.5	15.2	16.8	23.4	23.7	21.1	30.3	13.3	29.6	24.7	11.1	24.0	27.1	22.6
March	27.2	15.5	16.7	23.8	23.6	21.2	30.5	12.7	30.1	25.2	11.1	23.8	26.7	22.2
April	27.6	15.8	16.6	24.4	23.8	21.3	30.3	12.4	28.2	23.9	11.1	23.5	26.6	22.1
May	27.9	16.0	15.8	24.6	23.5	21.3	30.5	11.9	26.1	22.0	11.1	23.3	26.1	22.0
June	28.3	16.0	15.4	24.6	23.8	21.2	30.1	11.9	25.5	21.3	11.1	22.4	25.5	21.3
July	28.3	15.9	15.6	23.7	23.6	21.0	30.1	11.6	27.2	22.4	10.9	22.8	26.2	21.4
August	28.0	15.6	15.4	24.8	23.8	20.9	29.9	11.3	30.3	24.4	10.9	22.5	26.0	21.5
September	27.6	15.3	15.6	22.9	23.5	20.8	29.7	11.2	32.8	25.9	11.0	22.8	26.2	21.5
October	29.7	16.9	17.2	24.4	24.4	21.8	32.5	13.3	38.0	30.1	11.1	28.2	31.9	22.3
November	28.7	16.6	16.8	23.8	23.8	21.5	31.7	13.7	41.9	32.8	11.3	28.6	32.6	22.8

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 Evapor- ated (pound)	Prunes (pound)	Sugar Granu- lated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (peck)	Vinegar (pint)
1937													
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
1938													
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
August	6.8	4.0	5.7	8.2	5.3	14.9	11.1	6.4	6.2	58.6	34.5	28.6	6.8
September	6.6	3.6	5.6	8.2	5.3	15.0	11.0	6.3	6.2	58.9	35.0	21.1	6.8
October	6.5	3.3	5.4	8.1	5.2	15.5	10.9	6.3	6.2	58.7	34.8	21.5	6.7
November	6.4	3.3	5.3	8.1	5.2	14.8	10.9	6.3	6.2	58.8	34.4	22.0	6.7
December	6.5	3.2	5.3	8.2	5.1	14.9	10.8	6.3	6.2	58.6	34.7	23.5	6.8
1939													
January	6.3	3.1	5.2	8.2	5.1	15.3	10.9	6.3	6.2	58.2	34.3	24.6	6.7
February	6.3	3.1	5.1	8.1	5.1	15.4	10.8	6.3	6.2	58.9	34.3	26.0	6.8
March	6.2	3.0	5.0	8.1	5.0	15.2	10.7	6.3	6.2	58.5	34.1	26.6	6.8
April	6.2	3.0	5.0	8.1	5.0	15.6	10.6	6.3	6.2	58.5	34.0	27.2	6.9
May	6.2	2.9	5.0	8.1	5.0	15.2	10.7	6.4	6.3	58.5	33.8	30.3	6.8
June	6.2	2.9	5.0	8.1	5.1	15.2	10.8	6.5	6.4	58.6	33.7	29.5	6.9
July	6.2	2.9	5.0	8.1	5.1	15.1	10.7	6.5	6.4	57.9	33.8	34.5	6.8
August	6.1	2.9	5.0	8.2	5.1	14.6	10.8	6.5	6.4	58.2	33.9	32.6	6.9
September	6.1	2.9	5.0	8.2	5.1	15.4	11.0	6.6	6.4	58.3	34.0	27.0	6.9
October	6.1	3.4	5.3	8.3	6.4	15.4	11.1	6.8	6.6	60.8	40.2	29.9	6.9
November	6.1	3.4	5.3	8.3	6.9	15.2	11.5	7.2	7.0	61.5	42.4	29.0	7.0

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stock daily price averages for 95 industrial, utility and bank stocks moved generally lower during the month of November, erasing all October advances. Although the downward movement was interrupted by several minor reactions, the Investors' index closed at 99.9 on November 30, for a net loss of 7.2 points. The industrial index dropped $8\frac{1}{2}$ p.c. to 163.5 and all sections of this index shared in the recession. Recently favoured pulp and paper issues led the losses, declining approximately 15 p.c. Other groups to show weakness were oils down 12.4 p.c., machinery and equipment 9 p.c., industrial mines 7.2 p.c., building materials 6.7 p.c. and milling 6.6 p.c. In the utility group, transportation stocks continued their October decline, losing over 13 p.c. Power issues were also lower while communication stocks registered a fractional advance. The utility index stood at 44.4 on November 30 as compared with 45.7 on October 31. Banks moved against the general market, gaining $2\frac{1}{2}$ p.c. to 84.9.

MINING STOCK PRICES

Price movements on Canadian mining markets were mainly downward during November and the index of twenty-five mining issues declined from 146.3 on October 31 to 140.7 on November 30. The gold and base metal indexes with respective losses of 3.7 p.c. and 5.4 p.c. for the month showed more resistance to reactionary tendencies, than did the industrial shares, which receded 8.5 p.c. for the same interval. Since the current recession commenced on October 25, a daily index for golds has dropped 6.3 points, four of which were lost in November. This series fell from a high of 108.1 on November 1 to a low of 104.1 on November 30. The course of prices in base metals was somewhat less steady than in the gold group and although a few rallies occurred, the index registered a net loss of 16.6 points at 292.6 on the closing day. The general monthly average index for November remained unchanged at 144.7, with the gold section declining from 106.6 to 106.3 while base metals rose from 299.6 to 304.1. Listed below is a table of average prices for the weeks ending November 30 and 2, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Nov. 30	Nov. 2		Nov. 30	Nov. 2
Beattie	\$ 1.05	\$ 1.11	Little Long Lac	\$ 3.03	\$ 3.09
Bralorne	11.19	10.52	Macassa	4.33	4.25
Buffalo-Ankerite	7.51	7.08	McIntyre	55.88	58.42
Central Patricia	2.34	2.35	Pickle Crow	4.24	4.28
Dome	29.58	29.08	Pioneer	2.27	2.25
God's Lake .....	.58	.55	Rena .....	.52	.51
Hollinger	14.60	14.42	San Antonio	1.92	1.75
Howey .....	.33	.34	Siscoe .....	.76	.83
Kirkland Lake	1.34	1.31	Sylvanite	3.11	3.14
Lake Shore	29.42	33.50	Teck-Hughes	4.03	4.17
Lamaque Gold Mines	6.86	6.59	Wright-Hargreaves	8.02	7.95

BASE METALS

Falconbridge	4.45	4.87	Noranda	75.58	78.13
Hudson Bay	31.77	34.42			

PREFERRED STOCKS

The Bureau's preferred stock price index moved upward 1.1 points to 90.1 in November. Nine issues of the twenty-five used in computing this index touched new peak levels for the year while one dropped to a new low. Stocks were mixed during November, as prices traced an irregular pattern within a narrow range on light trading. Steel, equipment and paper issues turned lower as the month advanced and closed as much as \$3 below opening prices. Strength was shown by the beverage issues. Oils, milling and utility issues remained firm while farm implements advanced rapidly up to the sixteenth of the month and then declined, almost wiping out the previous gain. Price averages for fifteen stocks were higher than October, eight showed declines and two remained unchanged.

INDEX NUMBERS OF 25 PREFERRED STOCKS, 1929, 1933, 1937, 1938 AND 1939 (1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	-

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

Number of Securities 1939	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 Pro- ducts	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines
	95	8	19	2	2	15	68	8	7	3	4	10	12	7	15	2
<u>1937</u>																
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7
<u>1938</u>																
January	107.7	84.3	48.4	19.2	125.6	64.4	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6
February	107.1	81.8	46.8	17.6	123.1	63.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0
March	99.2	80.5	43.1	14.5	120.1	58.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3
April	97.9	80.4	43.7	15.4	117.0	59.7	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6
May	99.7	80.9	44.5	14.8	122.8	61.0	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2
June	100.0	81.0	45.1	15.7	123.8	61.2	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2
July	106.9	84.9	48.6	18.3	123.7	66.4	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0
August	105.2	85.0	47.1	16.7	125.3	64.3	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1
September	98.6	83.4	42.7	14.1	121.1	57.8	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0
October	109.7	86.0	46.9	16.5	125.8	64.0	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9
November	110.4	85.6	46.2	16.4	126.8	62.3	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1
December	106.8	83.9	44.0	14.3	127.3	59.4	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3
<u>1939</u>																
January	102.9	85.2	42.7	13.4	127.3	57.5	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1
February	104.1	85.3	42.9	12.4	129.7	58.2	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1
March	103.7	85.1	44.4	11.5	131.7	62.0	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2
April	96.2	83.7	41.9	9.6	129.7	58.9	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9
May	99.2	84.7	43.2	10.0	132.6	60.8	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9
June	97.0	85.0	43.7	11.0	133.8	60.8	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0
July	97.3	85.0	42.7	10.4	132.8	59.2	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1
August	94.2	84.3	40.9	9.3	130.0	56.8	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7
September	100.1	78.4	42.2	17.8	116.7	53.8	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3
October	106.0	81.0	45.7	19.6	123.4	59.5	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6
November	103.6	84.2	44.7	16.0	125.2	59.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8

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

No. of Stocks 1939	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	25
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
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
<u>1938</u>						
January		121.0		241.7		144.1
February		124.3		246.9		147.7
March		111.4		225.3		134.9
April		110.5		229.5		133.9
May		114.1		243.0		139.5
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		238.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
<u>Weekly Index Numbers</u>						
Week ending Oct. 5th		100.2		284.0		135.9
" " " 12th		103.5		290.4		140.1
" " " 19th		107.2		299.5		144.5
" " " 26th		109.0		311.2		148.3
" " Nov. 2nd		107.7		311.5		147.1
" " " 9th		106.6		308.6		145.9
" " " 16th		106.5		303.9		144.9
" " " 23rd		106.2		302.4		144.4
" " " 30th		105.0		295.5		141.9
" " Dec. 7th		105.0		295.7		141.9

x Weekly figures.

WEEKLY AVERAGE PRICES OF 25 MINING STOCKS

SEPTEMBER - NOVEMBER, 1939.

	SEPTEMBER				OCTOBER				NOVEMBER				
	7th	14th	21st	28th	5th	12th	19th	26th	2nd	9th	16th	23rd	30th
<u>GOLD GROUP</u>													
Beattie .....	.98	1.01	1.03	.99	1.02	1.05	1.06	1.08	1.11	1.12	1.12	1.08	1.05
Bralorne	9.44	9.63	9.98	10.15	10.34	10.62	10.54	10.40	10.52	10.60	10.90	11.00	11.19
Buffalo-Ankerite	7.15	7.03	7.27	7.38	7.48	8.02	8.29	7.13	7.08	7.23	7.37	7.43	7.51
Central Patricia	2.10	2.20	2.09	2.20	2.09	2.21	2.30	2.34	2.35	2.35	2.34	2.38	2.34
Dome	28.77	25.50	26.04	26.90	27.35	27.90	28.27	28.88	29.08	29.35	29.65	29.23	29.58
God's Lake .....	.40	.44	.40	.37	.39	.43	.46	.56	.55	.59	.60	.60	.58
Hollinger	13.45	12.88	12.69	12.94	13.04	13.55	14.31	14.48	14.42	14.50	14.65	14.85	14.60
Howey .....	.27	.27	.27	.27	.27	.29	.32	.33	.34	.33	.32	.32	.33
Kirkland Lake	1.15	1.15	1.15	1.16	1.17	1.19	1.24	1.32	1.31	1.37	1.36	1.36	1.34
Lake Shore	34.85	32.29	32.10	33.88	34.46	35.10	36.46	36.83	33.50	30.65	29.67	29.69	29.42
Lamaque Gold Mines	6.29	6.20	6.20	6.20	6.21	6.27	6.32	6.41	6.59	6.78	6.75	6.85	6.86
Little Long Lac	2.58	2.59	2.56	2.59	2.62	2.76	2.94	3.00	3.09	3.10	3.09	3.15	3.03
Macassa	3.97	3.88	3.74	3.88	3.85	3.89	4.08	4.23	4.25	4.27	4.30	4.33	4.33
McIntyre	52.65	47.08	47.75	48.58	48.56	49.70	53.44	57.46	58.42	56.92	56.70	54.71	55.88
Pickle Crow	4.05	4.10	4.11	4.06	4.07	4.22	4.33	4.36	4.28	4.28	4.24	4.30	4.24
Pioneer	2.19	2.21	2.23	2.21	2.15	2.22	2.29	2.33	2.25	2.19	2.22	2.29	2.27
Reno .....	.30	.30	.47	.47	.48	.52	.53	.52	.51	.50	.48	.52	.52
San Antonio	1.55	1.61	1.58	1.62	1.69	1.73	1.75	1.74	1.75	1.77	1.77	1.87	1.92
Siscoe .....	.93	.93	.91	.92	.90	.91	.90	.83	.83	.84	.82	.86	.76
Sylvanite	2.84	2.86	2.82	2.80	2.87	2.93	3.02	3.08	3.14	3.16	3.04	3.07	3.11
Teck-Hughes	3.96	3.93	3.88	3.93	3.87	3.86	3.98	4.04	4.17	4.08	4.10	4.08	4.03
Wright-Hargreaves	7.20	6.98	7.10	7.25	7.24	7.55	7.89	8.00	7.95	8.08	8.24	8.17	8.02
<u>BASE METAL GROUP</u>													
Falconbridge	5.85	5.38	4.88	4.93	4.68	4.74	4.78	4.79	4.87	4.95	4.66	4.67	4.45
Hudson Bay	35.10	30.50	28.62	29.85	30.50	31.27	32.46	34.04	34.42	34.25	34.27	33.25	31.77
Noranda	79.35	72.52	70.40	71.52	72.13	73.72	75.71	78.50	78.13	77.54	75.90	76.25	75.58

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS, NOVEMBER, 1939.
(1926=100)

During November, Dominion of Canada long-term bond values averaged somewhat higher than in October, and the Bureau's monthly index rose from 112.0 to 113.1. This marked a recovery of 3.8 from the year's low of 109.3 for September, but was still 4.9 below the year's high of 118.0 for June. The index for November 1938 was 117.8. Demand was fairly steady as the month opened, but subsequent to the repeal of the United States Neutrality Act on the 3rd, an easier tone developed temporarily. The Bureau's daily index fluctuated between 112.7 and 113.4, and closed the month at 113.1, for a net loss of 0.1. In the provincial section, certain of the Westerns made outstanding advances. A number of Saskatchewan maturities closed four or more points higher, and lesser strength was shown by selected Manitoba and British Columbia issues. Movements in the Eastern division, however, were narrower. British Consols held relatively steady, closing 3/8 higher at 68, while the Dow-Jones average of United States bonds declined from 90.24 to 89.26. Comparative figures for November 30 of last year were 71 1/2 for British Consols and 89.41 for the average of United States bonds. The monthly index of Dominion of Canada long-term bond yields fell from 71.0 for October to 69.0 for November, and the average yield of the issues included in this index decreased from 3.45 to 3.35. Based upon information received from Messrs. Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields dropped from 75.8 to 72.9 and the average yield declined from 3.63 to 3.49.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1931-1939.

(From data issued by A. E. Ames and Company, Ltd.)

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>
January	103.1	94.1	103.3	104.6	115.9	113.6	117.7	116.1	117.5
February	103.1	94.9	103.4	105.4	114.2	115.0	115.3	116.6	117.6
March	103.7	96.4	102.1	107.9	115.0	115.5	112.9	116.8	117.9
April	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3	116.8
May	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2	117.0
June	105.4	94.6	104.9	110.4	114.2	117.0	114.9	118.1	118.0
July	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6	117.9
August	105.3	101.0	105.6	112.3	114.8	119.1	115.5	117.6	116.3
September	102.1	101.8	105.7	112.6	110.9	119.1	115.3	116.0	109.3
October	98.1	103.8	105.0	111.1	110.2	117.1	114.5	116.9	112.0
November	97.4	102.6	104.2	112.2	112.5	117.6	114.8	117.8	113.1
December	95.5	101.2	103.6	115.2	112.5	118.2	115.6	117.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1931-1939.

(From data issued by A. E. Ames and Company, Ltd.)

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>
January	93.9	112.7	96.3	93.2	70.9	72.4	64.6	66.3	62.1
February	93.6	112.2	96.0	91.0	73.2	70.8	68.4	65.4	61.9
March	91.9	109.1	97.7	86.1	71.4	69.9	72.7	64.7	61.1
April	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7	63.0
May	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7	62.4
June	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8	60.1
July	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7	60.1
August	88.3	100.5	92.2	77.8	71.6	63.2	68.1	62.7	62.9
September	95.5	98.7	92.4	77.2	79.8	63.1	63.3	65.3	76.5
October	105.2	96.2	93.5	79.3	78.9	66.2	69.7	63.2	71.0
November	107.7	98.5	94.3	77.2	74.5	65.1	68.8	61.5	69.0
December	111.7	99.4	95.1	71.3	75.5	64.1	67.4	61.8	-

WEEKLY INDEX NUMBERS* 1939

<u>Date</u>		<u>Prices</u>	<u>Yields</u>
Oct.	5	110.2	74.7
	12	111.1	72.6
	19	112.1	71.1
	26	112.9	69.2
Nov.	2	113.2	68.7
	9	113.3	68.6
	16	112.7	69.6
	23	113.2	69.1
	30	113.3	68.9

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

EXCHANGE QUOTATIONS AT MONTREAL, 1938-1939

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

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone	
1938	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
November	1.0072	4.7413	.0265	.1703	.0530	.2282	.5473	.2383	.2445	.2117	
December	1.0092	4.7133	.0266	.1700	.0531	.2283	.5486	.2368	.2428	.2104	
1939											
January	1.0079	4.7060	.0266	.1703	.0530	.2276	.5462	.2364	.2423	.2100	
February	1.0049	4.7086	.0266	.1694	.0529	.2279	.5388	.2366	.2425	.2102	
March	1.0041	4.7044	.0266	.1689	.0528	.2271	.5331	.2364	.2423	.2100	
April	1.0050	4.7038	.0266	.1692	.0529	.2254	.5341	.2363	.2423	.2100	
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097	
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094	
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093	
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082	
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123	
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142	
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142	
	Spain Peseta	Czecho- Slovakia Koruna	Argentina Peso (Paper) Unofficial	Austra- lia Pound	Brazil Milreis	Germany Reichs- mark	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S.Africa Pound	New Zealand Pound
1938	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
November .....	.0509	.0345	.2369	3.7931	.0590	.4033	.3541	.1595	.2762	4.7333	3.8106
December .....	.0504	.0345	.2297	3.7707	.0592	.4045	.3519	.1629	.2747	4.7075	3.7878
1939											
January .....	.0465	.0345	.2311	3.7647	.0591	.4038	.3514	.1640	.2742	4.7001	3.7798
February	-	.0344	.2311	3.7665	.0589	.4032	.3519	.1596	.2744	4.7027	3.7820
March	-	.0343	.2316	3.7636	.0589	.4026	.3520	.1609	.2742	4.6986	3.7787
April	-	-	.2323	3.7631	.0588	.4028	.3514	.1612	.2742	4.6924	3.7782
May .....	.1105	-	.2323	3.7585	.0571	.4026	.3505	.1605	.2738	4.6863	3.7736
June .....	.1104	-	.2326	3.7539	x.0511	.4019	.3500	.1349	.2734	4.6806	3.7689
July .....	.1104	-	.2320	3.7508	x.0506	.4018	.3496	.1074	.2733	4.6768	3.7659
August .....	.1105	-	.2321	3.7062	x.0504	.4006	.3346	.0719	.2703	4.6211	3.7199
September .....	.1153	-	.2566	3.5292	x.0554	-	.3282	.0750	.2575	4.4080	3.5433
October .....	.1127	-	.2604	3.5760	x.0561	-	.3362	.0858	.2612	4.4728	3.5900
November .....	.1114	-	.2574	3.5760	x.0559	-	.3346	.0934	.2603	4.4600	3.5900

* Unofficial. + Since September 15, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1935-1939
Issued by the Standard Statistics Company, Inc., New York
(1926=100)

	Total 420 Stocks	Industrials 350 Stocks	Railroads 30 Stocks	Utilities 40 Stocks
<u>1935</u>				
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
1st Week of November.	94.9	112.0	32.1	86.8

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