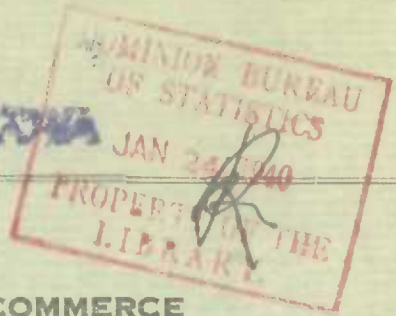


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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 17

No. 12

## PRICES &amp; PRICE INDEXES

DECEMBER 1939

Wholesale Prices  
Retail Prices  
Security Prices  
Exchange

+ + +

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

+ + +

OTTAWA

1940

Price \$1 a year  
Single copies 10 cents

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Issued January 23, 1940.



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

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PRICE MOVEMENTS, DECEMBER, 1939.

COMMODITIES:

Following six weeks of relative quiet, Industrial Material prices turned upward again as November drew to a close. During December, quotations strengthened sufficiently to raise the Bureau's index, on the base August 1939-100, from 118.0 for the week ending December 1 to 121.0 for the week ending December 29. The chief reason for this advance lay in the parallel increases of Manufacturing and Food Material prices, which since mid-September, had been working in opposite directions. After declining from the first week in November, Manufacturing Materials stiffened in the week ending December 15, and rose to within 0.7 of the year's high of 133.1, recorded at the beginning of November. Food Materials continued to advance, and at 128.9 stood 14.1 above the recent low of 114.8 reached in the week of November 10. Little change occurred in the Stable group, which remained at 106.9 throughout the month.

The rise in the General Wholesale Commodity index, which began early in November, carried through December. In the final week this index stood at 82.2, which was approximately 12 p.c. above the corresponding week of 1938. The upward movement covered a wide front, and of the eight major groups included in this index, Animal Products, alone, closed at a lower level. This group fell from 80.7 for the week of December 1 to 79.9 for the week ending December 15, but then rose to 80.2 in the final week of December.

Canadian Farm Products were buoyant, closing at 70.2. This marked an increase of 7 p.c. for December, and 8 p.c. for the year.

COST OF LIVING:

The Dominion Bureau of Statistics cost of living index for Canada rose from 85.0 in November to 85.5 in December, increases for clothing and miscellaneous items influencing the index more than a decrease in food prices. The comparative figure for December, 1938, was 83.6. Following a gradual advance of approximately 8.5 p.c. which extended over the period from September to November, food prices reversed direction to record a decline from 80.5 in November to 79.3 in December. Moderate declines occurred in most meats, lard, Grade "A" eggs, milk, sugar and flour, while codfish, canned salmon, dairy butter, cheese, tea, coffee and cocoa recorded gains. The Clothing index advanced 2.8 to 75.9 in December. Advances also occurred in household effects and furniture, and increases of lesser importance occurred in tobacco prices and gasoline. These resulted in a rise in the index for miscellaneous items from 94.5 in November to 95.7 in December. No change occurred in the index for fuel prices which remained at 86.1.

STOCKS AND BONDS:

Canadian industrial and utility stock listings, with the exception of pulp and paper issues did not show any marked response to generally favourable reports from Canadian industry during December. A moderate advance in the opening week of the month lifted the Bureau's composite index for 95 common stocks from 99.9 on November 30 to a peak of 102.4 on December 7. The index showed little variation for the balance of the month, the year-end figure of 101.2 indicating a net rise of 1.3 per cent. Compared with the index level a year ago prices were approximately 7 p.c. lower. The pulp and paper sub-group index which advanced 4.6 points during the month to 25.2 was the only one to show an index change greater than 9 p.c. The oils index which closed 1.8 p.c. lower at 160.1 registered the largest decline. A gain of 5.3 p.c. in transportation issues partly accounted for a 2.7 p.c. rise to 45.6 in the section index for 19 utilities. The index for 68 industrials, which is usually more active than the utility index, added only 1.2 p.c. to 165.4. In the mining section, advances, though moderate, were general throughout the list. A representative group of 22 gold issues finished 3.4 p.c. higher at 107.6 while a similar series for 3 base metals ended up 3.6 p.c. at 303.2. There was a net increase of 3.5 p.c. to 145.6 in the composite index for 25 mining stocks. Compared with the final 1938 figure this index showed a drop of 9.8 p.c. Paralleling movements in other security markets, a daily index of representative Dominion of Canada long-term bond prices rose to a peak of 113.3 on the 6th, but subsequently declined to 113.0 on the 30th for a net loss of 0.1. Closing 1939 figures showed long-term bond prices about 4 p.c. below levels a year earlier.







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

The announcement was made on December 12 of a financial agreement between the Governments of the United Kingdom and France whereby the currencies of these two countries were stabilized at 176 1/2 francs to the £ sterling until six months after the signature of a peace treaty. Subsequent to this accord, sterling free rates at New York moved considerably higher to finish the month at \$3.95 7/8 for a net advance of 7 5/8¢. Canadian funds rose 2¢ during the month to close at 88 5/8¢. At Montreal French francs, reflecting sterling strength, closed 6 points higher at 2.50¢. Neutral European units also were stronger, belgas finishing up 30 points at 18.67¢ while florins were 14 points higher at 59.06¢. Daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unaltered at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Highest grain price levels in more than one and one-half years were recorded at Winnipeg during the peak of the December movement. Primary factors contributing to the rise were the same as in the previous month, viz.: continued drought in the United States winter wheat belt coupled with poor reports from the Argentine where the wheat crop was being harvested. Wheat, No.1 Manitoba Northern, Fort William and Port Arthur cash basis, advanced from a final November figure of 75 3/4¢ per bushel to 87 1/4¢ on December 18. Reflecting weakness in outside markets, prices tended downward in the last 13 days, though the close at 84 7/8¢ still held a net gain of 9 1/8¢. Other top grades of Manitoba wheats showed similar advances, No.2 finishing at 82 7/8¢ per bushel, up 9 1/8¢ while No.3 at 79 3/8¢ closed with a net gain of 7 1/8¢.

Advances in the coarse grains section in some cases exceeded those for wheat. Oats No.2 C.W. finished at 40 3/4¢ per bushel compared with 34 5/8¢ a month earlier while barley, No.1 feed advanced to 48 1/4¢ from 44 1/2¢. There were further substantial gains in rye quotations and prices held most of the month's accumulated advance. Rye No.2 C.W. finished up 15 3/4¢ per bushel at 77¢ and with the exception of the peak price of 79 1/4¢ touched on December 18, <sup>this</sup> was the highest level reached since early March, 1938. Flax quotations moved to peak levels as the month closed, No.1 C.W. finishing at \$1.92 1/4 compared with \$1.66 1/2 at the end of November. These closing prices were unequalled since April, 1937.

Description (Basis cash per bushel Fort William and Port Arthur)	1938	1939	1939
	December Average	November Average	December Average
No.1 Manitoba Northern wheat .....	60.6	70.5	82.4
No.2 Canada Western oats .....	28.4	32.3	38.8
No.2 Canada Western rye .....	39.8	56.8	72.3
No.1 feed barley .....	35.8x	41.5	47.3
No.1 Canada Western flax .....	144.4	158.3	177.0

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

FLOUR AND OTHER MILLED PRODUCTS: December flour markets showed almost immediate response to the sharp fluctuations in wheat quotations. At Toronto price lists for No.1 patent were advanced from \$5.60 per barrel at the close of November to a peak of \$6.15 on December 18. Minor declines occurred in the following two weeks bringing prices down to \$6.05 per barrel at the close for a net advance of 45¢ on the month. Winnipeg quotations for a similar grade touched \$6.30 per barrel on the 19th but subsequently reacted to \$6.20 at the close as against \$5.40 a month earlier. Millers reported considerably heavier demand for flour at the beginning of the price rise, both in domestic and export markets. Substantial buying orders placed by the British Cereal Import Committee were reported as sufficient to keep eastern millers busy for several weeks. At Vancouver a price war was in progress among local mills and prices quoted to the trade were as much as \$1.30 per barrel under list. Demand for Ontario winter wheat flour was limited although prices rose 40¢ per barrel during the month to \$3.90. Oatmeal and rolled oats prices also moved to higher levels. Closing quotations for rolled oats, delivered at Toronto, were \$2.90 per 80-pound bag compared with \$2.45 a month earlier. Cornmeal advanced 20¢ during the month to \$2.90 per 98-pound sack. In the milled feeds section, heavier production and slackening demand held prices within narrow limits. Month-end quotations on bran and shorts, delivered Montreal rate points, were \$26.25 and \$27.25 per ton against \$25.25 and \$26.25 at the close of November.

(See above dates)

Description	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, at Montreal .....	4.88	5.42	6.00
Rollled oats, Toronto per 80-pound bag .....	2.23	2.35	2.75
Bran, delivered Montreal freight points per ton .....	19.40	24.73	25.45







**RUBBER:** While United States domestic rubber consumption was maintained at about 52,000 tons during December, increased imports tended to move prices lower in the second half of the month. This was in direct contrast to previous months' experience when consumption levels exceeded imports by a considerable margin, thereby reducing United States November domestic stocks (including afloats) to 232,000 tons. This was the smallest November figure since 1930. Standard, thick, latex crepe sheets, delivered at New York, touched a peak of 21 7/8¢ per pound on December 13 compared with 21 1/2¢ at the end of November, while the close at 20 1/4¢ indicated a net drop of 1 1/4¢. Ribbed, smoked sheets, on the same basis, advanced from 20 3/8¢ to 20 3/4¢ per pound in the first half of the month but subsequently weakened to finish at 19 1/4¢. An index of raw rubber prices computed by the Dominion Bureau of Statistics moved up from 46.5 in the opening week of December to 47.3 for the week of the 22nd but dropped back to 45.8 at the close. Compared with final 1938 levels this index has risen over 25 p.c.

Description	1938	1939	1939
	December Average ¢	November Average ¢	December Average ¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets .....	18.7	24.4	23.7
Ceylon plantation, ribbed, smoked sheets ...	16.4	22.8	22.5

**LIVESTOCK:** December livestock prices averaged about 2 p.c. above November levels. Gains of about 5 p.c. over November averages were made by both calves and lambs while increases for cattle and hog prices were less than one-half of that amount. Cattle markets were sensitive to the supply situation as both domestic and export demand was light. During the first two weeks, although receipts were light, prices eased slightly, but further declines during the next two weeks sent markets upward. Good steers over 1050 pounds at Toronto moved down from \$7.21 to \$7.19 per cwt. between the weeks of December 8 and 15, but by the close of the month quotations had risen to \$7.50 per cwt. During the first half of the month, this same grade at Winnipeg dropped 4¢ to \$6.25 per cwt. and then mounted steadily to \$6.85 by the week of December 29.

		(See above dates)		
Description		\$	\$	\$
Good steers over 1050 pounds per cwt.				
	at Toronto .....	6.47	7.08	7.34
	Winnipeg ....	5.39	6.21	6.09
Calves, good veal per cwt.	at Toronto .....	9.90	10.37	10.75
	Winnipeg ....	8.38	8.53	9.30
Hogs, bacon per cwt.	at Toronto .....	8.96	8.73	8.94
	Winnipeg ....	8.56	8.30	8.49
Lambs, good handyweight per cwt.				
	at Toronto .....	8.89	9.84	10.48
	Winnipeg ....	7.95	8.50	9.20

**BUTTER:** The December average price of 29¢ per pound for first-grade creamery butter in representative Canadian markets remained very close to the levels of the two preceding months. Eastern centres showed little change but recessions in western areas ranged between 7/10 and 1¢ per pound. Throughout the month, trade was quiet but offerings continued light and little selling pressure was apparent. As shown by the Agricultural Branch of the Dominion Bureau of Statistics, cold storage stocks of creamery butter at about 41,050,000 pounds on January 1, 1940, were over 8,000,000 pounds less than supplies on December 1, 1939.

		(See above dates)		
Description		¢	¢	¢
First grade creamery butter per lb. at				
	Montreal ...	22.9	29.2	29.2
	Toronto ....	23.2	29.3	29.1

**EGGS:** Canadian egg markets showed an easier tendency in December and prices at representative cities averaged about 3¢ per dozen below the corresponding November figure. Receipts of fresh grades were limited at first but gradually increased till offerings exceeded demand in several sections. Cold storage holdings were shown by the Agricultural Branch of the Dominion Bureau of Statistics at 666,000 dozen on January 1, 1940, compared with 1,606,000 dozen on the first of the previous month.

		(See above dates)		
Description		¢	¢	¢
Eggs, grade A large per dozen at				
	Montreal ...	38.5	44.4	33.9
	Toronto ....	35.7	40.3	31.1







COTTON: Paced by higher quotations in outside centres, United States raw cotton markets moved steadily upward from 9.7¢ per pound on December 1 to 11.11¢ on the 13. The volume of both domestic and export trade increased and demand for gray goods became very active. However, when weakness developed at Bombay and Liverpool, the American market also reacted and prices declined intermittently to 10.76¢ per pound by December 29. Tightness continued to dominate the spot situation despite the release of some of 1938 loan-held stocks. The December 1 official estimate placed the American crop at 11,943,000 bales. This, with free supplies, made available stocks of approximately 13,900,000 bales, apart from government held cotton, against a potential consumption of 14,000,000 bales.

Description	1938	1939	1939
	December	November	December
Raw cotton, upland middling, at New York per lb. (Canadian funds).....	¢ 8.5	¢ 10.2	¢ 11.5

RAW SILK: Led by advances in primary markets, raw silk prices at New York moved up to the highest levels since 1930. The rise was credited chiefly to increased speculative interest arising from reports that the government of Japan was considering drastic regulations regarding production and consumption. United States mill takings for December at 21,128 bales were the lowest since December 1920.

Description	(See above dates)		
	\$	\$	\$
Raw silk, quoted on a 60-day basis per lb. at New York (Canadian funds)			
Special grand XX 85 p.c. 13-15 deniers .....	1.93	3.83	4.50

IRON AND ITS PRODUCTS: An index number of wholesale prices of iron and steel products rose from 101.9 in November to 102.0 in December. There was a 10¢ per cwt. advance in prices of hot rolled and annealed steel sheets and some items of hardware also moved upward. New business appeared in good volume while some mills reported considerable backlogs. Purchases for building and construction requirements were well maintained and several contracts for munitions were placed during the month.

Description	(See above dates)		
	\$	\$	\$
Pig iron malleable per gross ton, f.o.b. plant .....			
	20.50	23.50	23.50

COPPER: Copper, delivered Connecticut Valley basis, held at 12 1/2¢ per pound throughout December, but export prices varied considerably according to the month of shipment. During the week ended December 28, prompt and nearby metal sold at 12.50¢-12.75¢ per pound while January forwards were quoted at 12.40¢-12.50¢ per pound f.a.s. United States ports. Sales in the American domestic market increased following a rise in the United Kingdom price to consumers, but dropped back as this appeared to affect world markets but little.

Description	(See above dates)		
	\$	\$	\$
Copper, electrolytic, domestic per 100 pounds, carlots, f.o.b. Montreal .....			
	10.85	11.15	11.15

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

	1938	1939				
	Dec.	Aug.	Sept.	Oct.	Nov.	Dec.
Building and Construction Materials ....	130.3	134.7	136.5	138.0	139.1	140.5
Lumber .....	131.8	142.7	144.1	147.1	148.3	150.5
Paint Materials .....	114.3	115.0	122.8	123.7	126.2	126.3
Miscellaneous.....	135.8	135.1	136.1	136.4	137.0	138.1







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

Commodity	No. of :	Yearly :	Price :	Average :	Dec. :	Oct. :	Nov. :	Dec. :
	Series :	1938 :	1938 :	1938 :	1939 :	1939 :	1939 :	1939 :
Total Index 567 Commodities	567	78.6	73.3	79.3	80.3	81.7		
CHIEF COMPONENT MATERIALS CLASSIFICATION								
I. Vegetable Products	135	73.8	60.3	68.1	68.4	71.9		
II. Animals and Their Products	76	76.7	72.9	79.9	80.8	80.3		
III. Fibres, Textiles and Textile Products	85	67.5	66.2	74.9	79.0	81.6		
IV. Wood, Wood Products and Paper	49	77.5	76.2	83.6	84.6	85.1		
V. Iron and Its Products	44	100.4	98.1	100.6	101.9	102.0		
VI. Non-Ferrous Metals and Their Products	18	70.9	71.5	74.9	74.5	75.3		
VII. Non-Metallic Minerals and Their Products	83	86.7	86.3	86.1	86.5	86.5		
VIII. Chemicals and Allied Products	77	79.9	79.0	81.5	85.8	86.5		
PURPOSE CLASSIFICATION								
I. Consumers' Goods	236	77.2	74.6	79.4	81.2	81.3		
Foods, Beverages and Tobacco	126	77.1	71.5	78.4	78.9	79.0		
Other Consumers' Goods	110	77.2	76.6	80.1	82.7	82.9		
II. Producers' Goods	402	75.8	68.2	74.0	75.2	77.9		
Producers' Equipment	24	95.1	95.2	96.4	96.5	96.6		
Producers' Materials	378	73.7	65.2	71.5	72.8	75.8		
Building and Construction Materials	111	89.1	87.3	92.5	93.2	94.2		
Manufacturers' Materials	267	71.1	61.4	67.9	69.3	72.7		
ORIGIN CLASSIFICATION								
Total Raw and Partly Manufactured	245	72.7	64.9	71.2	71.9	74.2		
Total Fully and Chiefly Manufactured	322	78.2	73.6	78.8	80.2	81.1		
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)								
A. Field								
(a) Raw and partly manufactured	95	63.0	46.6	55.0	55.4	60.1		
(b) Fully and chiefly manufactured	91	76.5	69.3	74.6	76.3	78.3		
(c) Total	186	70.3	58.8	65.6	66.7	69.9		
B. Animal								
(a) Raw and partly manufactured	46	79.8	80.1	84.7	84.6	84.7		
(b) Fully and chiefly manufactured	59	74.3	68.8	77.7	80.3	80.4		
(c) Total	105	76.7	73.7	80.7	82.2	82.2		
C. Canadian Farm Products								
(1) Field	52	69.0	53.8	51.4	52.0	58.7		
(2) Animal	18	81.3	82.6	86.3	87.0	86.5		
(3) Total	70.	73.6	64.6	64.5	65.1	69.1		
II. <u>Articles of Marine Origin</u>								
(a) Raw and partly manufactured	5	65.4	60.8	80.5	82.2	78.6		
(b) Fully and chiefly manufactured	11	72.0	69.8	79.3	79.6	80.2		
(c) Total	16	70.2	67.4	79.6	80.3	79.8		
III. <u>Articles of Forest Origin</u>								
(a) Raw and partly manufactured	37	85.5	83.1	93.9	95.8	96.8		
(b) Fully and chiefly manufactured	20	69.9	69.7	74.0	74.1	74.3		
(c) Total	57	77.2	75.9	83.3	84.2	84.8		
IV. <u>Articles of Mineral Origin</u>								
(a) Raw and partly manufactured	62	81.5	81.6	82.0	83.8	83.9		
(b) Fully and chiefly manufactured	141	90.5	88.9	90.1	90.7	90.9		
(c) Total	203	86.5	85.6	86.5	87.6	87.8		
IMPORT AND EXPORT CLASSIFICATION								
Imports	76	83.1	82.2	90.6	92.5	93.8		
Exports	70	70.9	60.8	67.9	68.5	71.5		







INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1938	Dec. 1938	Oct. 1939	Nov. 1939	Dec. 1939
Total Index	567	78.6	73.3	79.3	80.3	81.7
I. Vegetable Products	135	73.8	60.3	68.1	68.4	71.9
Fruits	15	70.3	74.0	89.3	85.3	75.4
Fresh	4	69.8	74.9	94.3	87.5	74.6
Dried	5	78.9	78.0	87.0	89.3	87.2
Canned	6	65.0	64.8	65.4	68.4	68.4
Grains	23	68.1	43.1	51.0	51.8	59.3
Flour and Milled Products	12	80.4	61.6	68.4	68.8	75.8
Bakery Products	2	91.4	85.3	84.4	84.4	83.3
Vegetable Oils	8	61.2	57.9	75.4	80.3	77.1
Rubber and Its Products	9	59.9	57.2	64.1	64.1	64.1
Sugar and Its Products and Glucose	8	84.1	82.8	94.4	95.3	95.5
Tea, Coffee, Cocoa and Spices	15	73.9	73.4	90.3	89.6	89.8
Tobacco	8	51.3	45.3	45.5	45.5	40.7
Vegetables	13	51.5	52.3	59.4	57.3	58.7
Miscellaneous	22	66.3	59.6	62.7	64.7	66.3
II. Animals and Their Products	76	76.7	72.9	79.9	80.8	80.3
Fishery Products	16	71.9	68.8	82.4	83.1	82.6
Furs	9	53.2	49.7	50.2	50.2	52.8
Hides and Skins	6	64.8	76.7	123.7	116.6	119.3
Leather, Unmanufactured	9	85.0	83.9	103.1	109.2	109.2
Boots and Shoes	2	91.2	90.3	100.1	100.1	100.1
Live Stock	4	82.0	81.9	86.9	87.9	90.0
Meats and Poultry	10	79.2	74.7	79.4	79.4	79.3
Milk and Its Products	12	78.4	72.2	78.8	81.0	81.4
Fats	5	53.8	51.2	58.8	53.9	52.7
Eggs	3	67.5	75.0	72.3	76.7	68.0
III. Fibres, Textiles and Textile Products	85	67.5	66.2	74.9	79.0	81.6
Cotton, Raw	2	52.0	50.9	53.2	61.5	69.1
Cotton Yarn and Thread	5	81.2	81.2	82.3	82.7	85.5
Cotton Fabrics	19	72.2	70.1	73.3	75.9	77.3
Knit Goods	3	82.5	81.9	84.3	84.3	85.7
Sash Cord	1	85.3	83.7	89.5	89.5	93.3
Flax, Hemp and Jute Products	10	47.9	46.6	62.2	76.8	76.8
Silk, Raw	9	27.6	29.6	57.4	60.0	71.2
Silk Thread and Yarn	2	64.6	64.6	68.7	72.0	72.0
Silk Hosiery	2	65.1	65.0	72.3	76.0	76.0
Silk Fabrics	4	44.6	44.7	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	45.0	45.0	47.2
Wool, Raw	3	53.7	52.3	83.2	89.0	89.0
Wool Yarns	6	77.3	74.0	90.9	101.1	101.8
Wool Hosiery and Knit Goods	5	83.5	88.2	94.5	94.5	95.9
Wool Blankets	1	91.5	89.8	100.0	100.0	100.0
Wool Cloth	6	75.1	75.2	80.4	89.3	96.0
Carpets	2	96.7	93.1	93.1	93.1	96.6







Commodity		No. of Price Series	Yearly Average 1938	Dec. 1938	Oct. 1939	Nov. 1939	Dec. 1939
IV.	Wood, Wood Products and Paper	49	77.5	76.2	83.6	84.6	85.1
	Newsprint	2	68.2	68.2	73.6	73.6	73.6
	Lumber	33	89.8	88.8	99.1	99.9	101.4
	Pulp	3	75.6	70.1	81.9	86.3	86.3
	Furniture	10	85.5	83.7	79.9	80.6	81.6
	Matches	1	77.9	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	100.4	98.1	100.6	101.9	102.0
	Pig Iron and Steel Billets	3	96.0	90.2	92.7	92.7	92.7
	Rolling Mill Products	14	107.5	104.9	108.5	109.7	109.9
	Pipe (Cast Iron and Steel)	2	99.4	97.1	94.3	94.3	94.3
	Hardware	16	90.1	88.1	89.0	89.0	89.3
	Wire	3	100.4	97.2	97.2	97.2	97.2
	Scrap	5	65.9	70.0	79.6	91.3	91.3
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	70.9	71.5	74.9	74.5	75.3
	Aluminum	2	91.5	88.3	80.4	80.4	81.8
	Antimony	1	88.7	80.6	85.7	87.1	91.6
	Brass and Copper Products	6	73.7	77.0	82.6	82.6	82.6
	Lead and Its Products	2	52.3	51.6	57.2	57.2	59.1
	Silver	1	70.1	69.5	63.7	62.0	62.6
	Tin Ingots	2	67.6	72.1	101.8	94.9	92.3
	Zinc and Its Products	2	44.3	42.9	51.3	51.3	54.2
	Solder	1	74.6	74.6	77.2	95.2	95.2
VII.	Non-Metallic Minerals and Their Products	83	86.7	86.3	86.1	86.5	86.5
	Clay and Allied Material Products	10	86.0	83.8	86.2	86.2	86.2
	Pottery	2	96.6	96.6	103.0	103.0	103.0
	Coal	13	94.4	95.9	95.4	95.7	95.8
	Coke	5	111.0	111.0	121.9	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	81.2	91.1	92.9
	Petroleum Products	6	72.2	70.5	69.2	69.7	69.9
	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	92.4	101.6	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	84.3
	Crushed Stone	3	85.8	85.8	65.8	65.8	73.1
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	76.8	76.8	73.3	73.3	66.8
VIII.	Chemicals and Allied Products	77	79.9	79.0	81.5	85.8	86.5
	Inorganic Chemicals	22	87.2	86.4	84.9	85.0	85.5
	Organic Chemicals	6	75.5	73.0	72.3	74.1	74.8
	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	115.0	115.2
	Explosives	2	74.7	74.7	73.1	73.1	73.1
	Paint Materials	9	70.2	68.4	74.8	74.8	75.6
	Paints Prepared	2	71.2	68.4	68.4	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	74.8	74.2	91.6	114.8	118.5
	Fertilizers	10	78.9	82.8	82.9	82.9	82.9
	Industrial Gases	2	91.5	90.4	90.3	88.0	87.4
	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	Dec. 1938	Oct. 1939	Nov. 1939	Dec. 1939	
I. CONSUMERS' GOODS (GROUPS A AND B)		236	77.2	74.6	79.4	81.2	81.3
A. Foods, Beverages and Tobacco		126	77.1	71.5	78.4	78.9	79.0
Beverages		9	78.2	78.2	96.0	95.6	95.4
Flour and Milled Products		12	80.4	61.6	68.4	68.8	75.8
Bakery Products		2	91.4	85.3	84.4	84.4	83.3
Fish		16	71.9	68.8	82.4	83.1	82.6
Fruits		15	70.3	74.0	89.8	85.3	75.4
Meats and Poultry		10	79.2	74.7	79.4	79.4	79.3
Milk and Milk Products		12	78.4	71.2	78.8	81.0	81.4
Sugar and Its Products		8	84.1	82.8	94.4	95.3	95.5
Vegetables		13	51.5	52.3	59.4	57.3	58.7
Eggs		3	67.5	75.0	72.8	76.7	68.0
Tobacco		8	51.3	45.3	45.5	45.5	40.7
Miscellaneous		18	65.2	61.3	72.9	74.3	72.2
B. Other Consumers' Goods		110	77.2	76.6	80.1	82.7	82.9
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear		52	74.2	72.6	80.7	83.0	84.7
Household Equipment and Supplies		58	79.4	79.5	79.6	82.4	81.5
II. PRODUCERS' GOODS (GROUPS C AND D)		402	75.8	68.2	74.0	75.2	77.9
C. Producers' Equipment		24	95.1	95.2	96.4	96.5	96.6
Tools		3	91.3	91.3	91.3	91.3	91.6
Light, Heat and Power Equipment and Supplies		17	95.7	95.8	97.1	97.2	97.3
Explosives		2	74.7	74.7	73.1	73.1	73.1
Miscellaneous		2	95.3	95.3	95.7	95.7	95.7
C. Producers' Materials		378	73.7	65.2	71.5	72.8	75.8
Building and Construction Materials		111	89.1	87.3	92.5	93.2	94.2
Lumber		33	89.8	88.8	99.1	99.9	101.4
Paint Materials		13	69.6	66.1	71.1	72.5	72.6
Miscellaneous		65	93.3	91.1	91.5	91.9	92.6
Manufacturers' Materials		267	71.1	61.4	67.9	69.3	72.7
Textiles and Clothing		64	65.3	64.4	72.3	78.2	80.6
Furs and Leather Goods		24	71.2	71.1	87.7	89.9	91.1
For Metal Working Industries		41	76.9	76.9	80.5	80.7	81.3
For Chemical Using Industries		43	88.6	87.4	87.9	88.5	88.8
For Meat Packing Industries		4	82.0	81.9	86.9	87.9	90.0
For Milling and Other Industries		23	68.1	43.1	51.0	51.8	59.3
Miscellaneous Producers' Materials		68	69.2	63.3	69.4	70.4	72.2







WHOLESALE PRICES OF IMPORTANT COMMODITIES

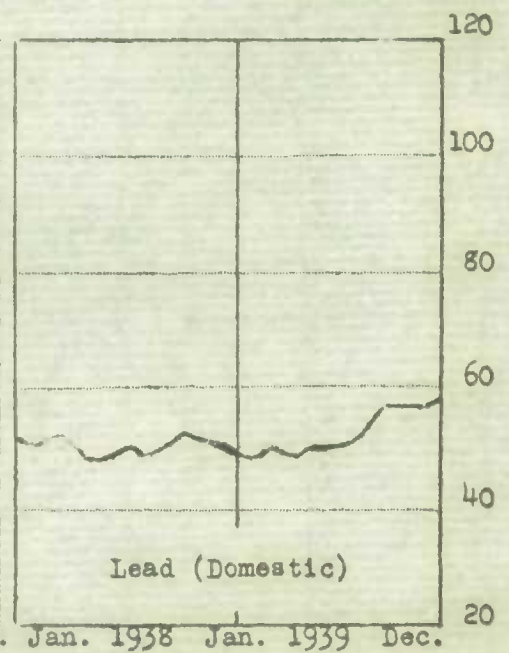
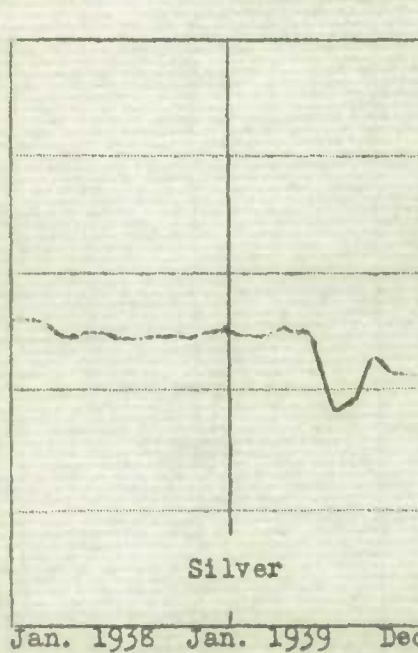
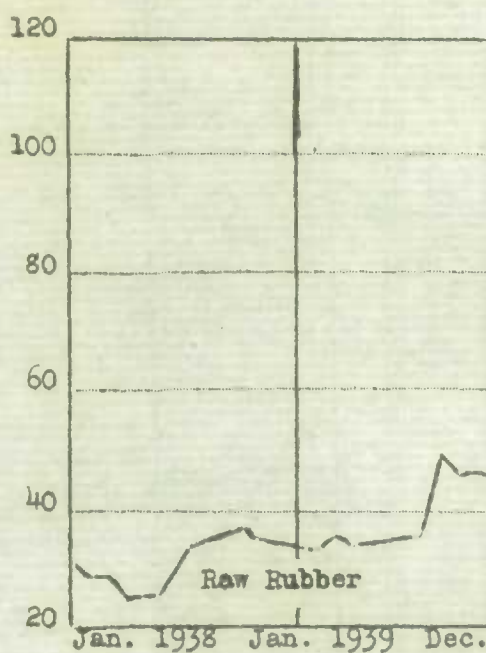
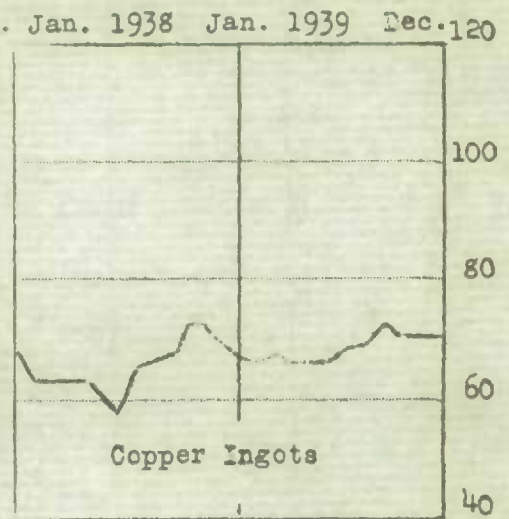
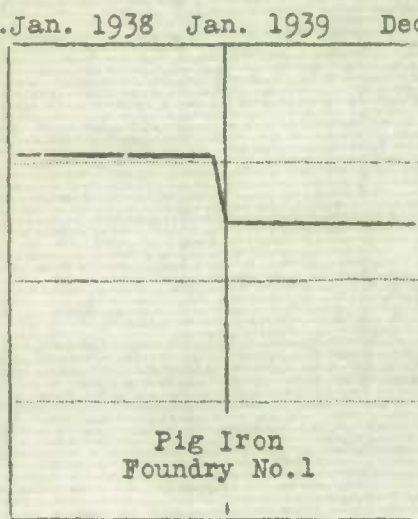
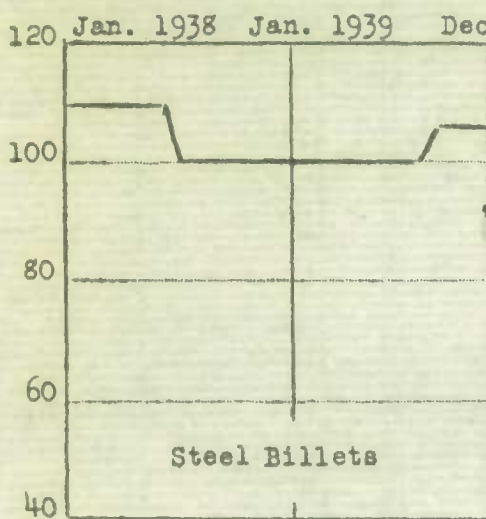
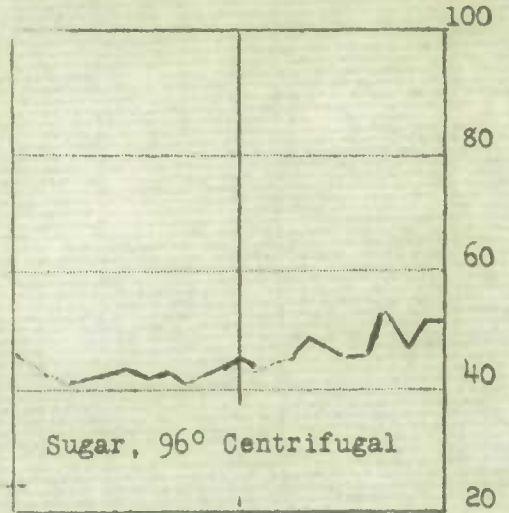
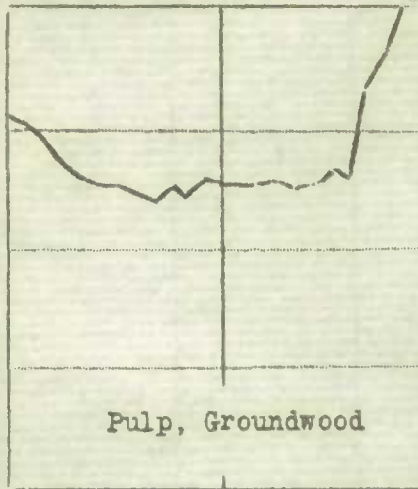
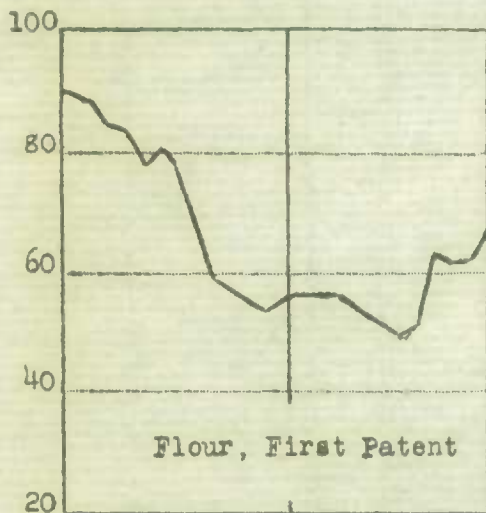
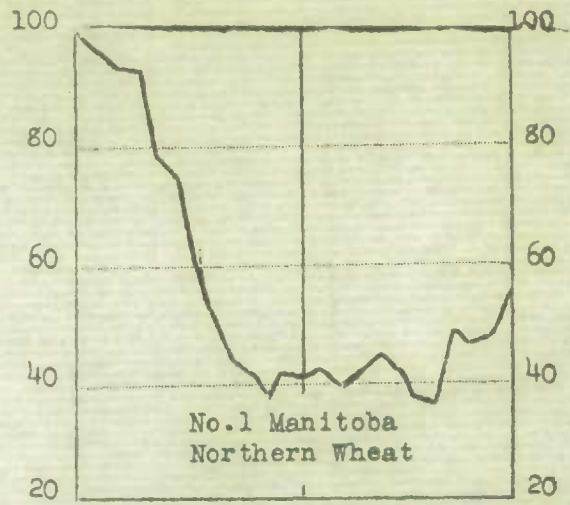
COMMODITY		: : Yearly : : : : Average: Average : Dec. : Nov. : Dec. : 1926 : 1938 : 1938 : 1939 : 1939 : : : : : : \$ : \$ : \$ : \$ : \$				
OATS, No. 2 C.W.						
Ft. William and Pt. Arthur cash basis	Bush.	.548	.413	.284	.323	.388
WHEAT, No. 1 Man. Northern						
Ft. William and Pt. Arthur cash basis	Bush.	1.495	1.015	.606	.705	.824
FLOUR, First Patent, 2-98's						
Jute, Toronto		8.821	6.491	4.830	5.420	6.004
SUGAR, Br. W. Indies, Montreal	Cwt.		2.041	2.080	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	.164	.228	.225
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.264	6.470	7.080	7.340
HOGS, Bacon Toronto	Cwt.	13.320	9.529	8.960	8.730	8.940
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	.135	.111	.115	.145	.155
LEATHER, Packer crops, No. 1 and 1 1/2, f.o.b. Distributing points	Lb.		.374	.360	.480	.480
BOX SIDES B, Oshawa	Ft.	.263	.211	.220	.270	.270
BUTTER, Creamery, finest prints, Montreal	Lb.	.390	.284	.229	.292	.292
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.182	.200	.230	.230
EGGS, Grade "A" Large, Montreal	Doz.		.335	.385	.444	.339
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.106	.103	.125	.140
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	.368	.250	.250	.273	.313
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		1.818	1.928	3.829	4.496
WOOL, eastern bright, 1/4 blood, domestic, Toronto	Lb.	.306	.168	.160	.270	.270
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.160	.265	.270
PULP, groundwood, No. 1 f.o.b. Mill	Ton	29.670	21.762	20.950	30.461	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	10.848	11.150	11.150
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.176	4.130	4.600	4.760
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.458	.493	.655	.645
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	3.900	3.780	4.500	4.760
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	10.211	10.600	10.000	10.050
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
GASOLINE Toronto	Gal	.253	.158	.150	.155	.155
SULPHURIC ACID 66° Baume Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000

x Canadian Funds.





WHOLESALE PRICES  
1938 AND 1939  
(1926=100)









INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, DECEMBER, 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 85.0 in November to 85.5 in December, increases for clothing, furniture, housefurnishings, tobacco and gasoline being of more consequence than a moderate reduction in food prices. Living costs were comparatively stable during the first nine months of 1939, the index moving within limits of 0.5 per cent. In October sharp increases in food prices caused a rise of more than 2 per cent in the general cost of living index and further advances of lesser importance occurred in the two final months of the year, resulting in a net advance for 1939 amounting to 2.3 per cent.

An index for retail prices alone including foods, coal, coke, household requirements, etc., moved up from 80.6 in November to 81.3 in December. When foods were removed from this index it was 83.2 as compared with 80.7 for November.

An index for 46 food items declined from 80.5 in November to 79.3 in December, influenced by lower quotations for meats, lard, grade "A" eggs, potatoes and sugar. These were of greater consequence than increases for dairy butter, cheese, tea, coffee, canned salmon and codfish. The following decreases were indicative of lower meat prices: Shoulder beef from 16.6¢ to 16.0¢, fresh pork from 23.8¢ to 23.1¢ and bacon from 31.7¢ to 30.3¢ per pound. Lard prices averaged 12.9¢ as against 13.7¢ in November. Eggs failed to record usual seasonal advances and grade "A" eggs fell from 41.9¢ to 41.4¢ per dozen. Potatoes at 28.4¢ per peck were fractionally lower. Sugar prices lost part of the gains recorded in November, granulated sugar being down from 7.2¢ to 7.1¢ and yellow sugar from 7.0¢ to 6.9¢ per pound. Dairy butter advanced from 28.6¢ to 29.2¢ per pound. Cheese, continuing an advance apparent since June, rose from 22.8¢ to 23.4¢ per pound. Tea at 63.5¢ was approximately 2¢ per pound higher, while coffee advanced from 42.4¢ to 43.6¢ per pound.

Increases in textiles resulted in an advance in the quarterly clothing index from 73.1 to 75.9 between September and December.

An index for miscellaneous items rose from 94.5 in November to 95.7 in December. Higher prices for furniture and housefurnishings together with lesser increases in tobacco and gasoline, were responsible for the advance.

Index numbers for other groups were unchanged.

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

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Foods, Fuel, Clothing, Household Require- ments, etc.	Fuel, Clothing, Household Require- ments, 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	73.0	85.1	89.8	73.3	94.1	79.3	80.6
1938 December ...	83.6	76.2	85.6	90.1	72.8	94.2	78.3	80.3
1939 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
December ...	85.5	79.3	86.1	89.9	75.9	95.7	81.3	83.2

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







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

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break- fast	Lard Pure	Eggs Grade "A"	Eggs Grade "B" and Grade "C"	Milk	Butter Dairy	Butter Cream- ery	Cheese
1937														
March .....	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April .....	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May .....	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June .....	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July .....	100.2	101.9	74.5	83.6	74.8	72.8	67.4	69.0	57.7	57.3	90.0	61.7	64.7	72.0
August .....	98.6	95.6	74.5	80.2	78.5	73.8	71.1	69.0	68.8	67.1	90.0	65.7	68.9	72.3
September .....	93.2	92.5	76.6	76.2	81.8	76.3	73.6	69.4	73.7	72.4	90.0	67.4	70.2	73.3
October .....	90.5	89.9	76.6	74.2	80.8	77.1	75.2	69.4	83.8	79.6	92.5	68.4	70.5	73.0
November .....	87.1	86.8	76.6	73.8	75.5	75.3	74.8	69.8	94.0	86.2	92.5	70.9	72.9	73.0
December .....	84.7	86.2	77.6	71.1	72.5	74.6	73.1	69.0	95.9	88.2	94.2	75.1	77.2	72.6
1938														
January .....	85.4	86.8	78.6	73.8	73.2	74.9	70.6	66.9	81.8	78.6	95.8	76.3	77.6	73.3
February .....	86.7	88.1	83.9	75.2	73.2	74.6	70.1	63.7	68.4	67.6	95.8	79.3	80.5	73.3
March .....	85.4	88.1	82.8	78.5	74.8	74.6	70.4	62.4	68.4	67.8	95.8	86.4	87.5	73.6
April .....	87.8	90.6	81.3	81.2	78.1	75.3	73.8	62.9	62.0	61.3	95.8	87.9	88.8	74.5
May .....	91.5	95.0	81.3	86.2	80.5	76.3	75.2	62.9	55.3	55.0	95.8	74.1	74.5	74.8
June .....	96.6	101.3	83.3	86.2	82.1	77.4	76.6	62.4	59.6	59.5	94.2	69.4	70.2	74.8
July .....	96.6	101.3	81.8	79.5	86.8	78.9	79.2	62.0	66.2	67.1	92.5	64.7	66.9	74.8
August .....	97.3	99.4	81.3	82.2	90.7	81.7	84.0	62.4	72.9	73.4	92.5	64.7	66.7	75.2
September .....	93.5	95.0	82.3	80.5	85.4	79.6	80.8	61.2	76.9	75.9	92.5	63.0	63.3	74.2
October .....	91.2	92.5	83.9	76.8	82.1	78.1	78.7	60.8	84.8	82.7	94.2	61.0	60.9	73.3
November .....	87.4	89.3	81.8	72.8	76.5	75.6	75.2	60.4	93.8	87.7	94.2	60.5	61.1	73.3
December .....	84.4	88.7	80.7	73.8	74.8	74.9	71.5	58.8	94.0	87.2	94.2	59.5	59.7	73.3
1939														
January .....	86.7	90.6	83.9	75.8	77.2	76.7	70.6	57.1	82.3	79.6	92.5	58.8	59.1	71.7
February .....	90.1	95.6	87.5	78.5	78.5	75.6	70.1	54.3	63.2	62.1	92.5	59.3	60.6	71.1
March .....	92.5	97.5	87.0	79.9	78.1	76.0	70.6	51.8	64.3	63.3	92.5	58.8	59.7	69.8
April .....	93.9	99.4	86.5	81.9	78.8	76.3	70.1	50.6	60.3	60.1	92.5	58.0	59.5	69.5
May .....	94.9	100.6	82.3	82.6	77.8	76.3	70.6	48.6	55.8	55.3	92.5	57.5	58.4	69.2
June .....	96.3	100.6	80.2	82.6	78.8	76.0	69.7	48.6	54.5	53.5	92.5	55.3	57.0	67.0
July .....	96.3	100.0	81.3	79.5	78.1	75.3	69.7	47.3	58.1	56.3	90.8	56.3	58.6	67.3
August .....	95.2	98.1	80.2	83.2	78.8	74.9	69.2	46.1	64.7	61.3	90.8	55.6	58.2	67.6
September .....	93.9	96.2	81.3	76.8	77.8	74.6	68.8	45.7	70.1	65.1	91.7	56.3	58.6	67.6
October .....	101.0	106.3	89.6	81.9	80.8	78.1	75.2	54.3	81.2	75.6	92.5	69.6	71.4	70.1
November .....	97.6	104.4	87.5	79.9	78.8	77.1	73.4	55.9	89.5	82.4	94.2	70.6	72.9	71.7
December .....	94.6	100.6	87.5	79.9	76.5	76.0	70.1	52.7	88.5	82.4	92.5	72.1	73.2	73.6





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

Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evapor- ated	Prunes	Sugar Granu- lated	Sugar Yellow	Tea	Coffee	Pota- toes	Vine- gar	Weighted Food Index (46 Items)
<b>1937</b>														
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
<b>1938</b>														
January .....	91.9	84.9	100.0	74.3	72.2	78.9	72.0	83.3	85.3	80.1	57.7	40.1	89.6	78.4
February .....	93.2	84.9	100.0	75.2	70.9	75.4	71.3	83.3	85.3	80.9	57.2	40.3	89.6	77.9
March .....	91.9	83.0	100.0	75.2	69.6	75.4	70.7	83.3	85.3	81.0	57.5	40.1	88.3	78.6
April .....	93.2	81.1	98.3	75.2	68.4	77.4	70.1	83.3	85.3	80.9	56.7	38.7	89.6	78.8
May .....	93.2	81.1	98.3	75.2	68.4	77.4	68.8	83.3	84.0	81.7	56.9	37.5	89.6	77.7
June .....	91.9	77.4	98.3	75.2	68.4	76.9	70.1	83.3	84.0	81.9	56.7	39.1	89.6	78.1
July .....	91.9	77.4	98.3	75.2	67.1	75.4	70.1	82.1	82.7	81.7	56.9	40.7	89.6	78.4
August .....	91.9	75.5	98.3	75.2	67.1	74.9	70.7	82.1	82.7	81.7	56.4	56.7	88.3	80.7
September .....	89.2	67.9	96.6	75.2	67.1	75.4	70.1	80.8	82.7	82.1	57.2	41.9	88.3	77.6
October .....	87.8	62.3	93.1	74.3	65.8	77.9	69.4	80.8	82.7	81.9	56.9	42.7	87.0	77.1
November .....	86.5	62.3	91.4	74.3	65.8	74.4	69.4	80.8	82.7	82.0	56.2	43.7	87.0	76.6
December .....	87.8	60.4	91.4	75.2	64.6	74.9	68.8	80.8	82.7	81.7	56.7	46.6	88.3	76.2
<b>1939</b>														
January .....	85.1	58.5	89.7	75.2	64.6	76.9	69.4	80.8	82.7	81.2	56.0	48.8	87.0	75.2
February .....	85.1	58.5	87.9	74.3	64.6	77.4	68.8	80.8	82.7	82.1	56.0	51.6	88.3	74.5
March .....	83.8	56.6	86.2	74.3	63.3	76.4	68.2	80.8	82.7	81.6	55.7	52.8	88.3	74.5
April .....	83.8	56.6	86.2	74.3	63.3	78.4	67.5	80.8	82.7	81.6	55.6	54.0	89.6	74.5
May .....	83.8	54.7	86.2	74.3	63.3	76.4	68.2	82.1	84.0	81.6	55.2	60.1	88.3	74.6
June .....	83.8	54.7	86.2	74.3	64.6	76.4	68.8	83.3	85.3	81.7	55.1	58.5	89.6	74.3
July .....	83.8	54.7	86.2	74.3	64.6	75.9	68.2	83.3	85.3	80.8	55.2	68.5	88.3	75.1
August .....	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.2	55.4	64.7	89.6	74.9
September .....	82.4	54.7	86.2	75.2	64.6	77.4	70.1	84.6	85.3	81.3	55.6	53.6	89.6	74.2
October .....	82.4	64.2	91.4	76.1	81.0	77.4	70.7	87.2	88.0	84.8	65.7	59.3	89.6	79.8
November .....	82.4	64.2	91.4	76.1	87.3	76.4	73.2	92.3	93.3	85.8	69.3	57.5	90.9	80.5
December .....	82.4	62.3	89.7	77.1	86.1	75.4	73.9	91.0	92.0	88.6	71.2	56.3	89.6	79.3







# INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Price movements of Canadian common stocks were generally narrow during December and trading interest was comparatively low. The Investors' daily price index for 95 industrial utility and bank stocks moved irregularly higher to close at 101.2 on December 30th for a net gain of 1.3 points. All divisions of industrials, with the exception of oils, registered net increases and this index advanced 1.9 to 165.4. Pulp and paper issues moved almost steadily higher, gaining 22.3 p.c. Other groups to attract attention were beverages up 8.5 p.c., foods 6 p.c., building materials 5 p.c. and machinery and equipment and textiles 3.5 p.c. In the utility section, transportation and power stocks increased while communication issues were fractionally lower. The utility index was 45.6 on December 30th as compared with 44.4 on November 30th. Banks receded 0.5 to 84.4. Although daily indexes showed net increases at the close, the general monthly average, influenced mainly by oils and industrial mines, dropped from 103.6 in November to 101.2 in December.

## MINING STOCK PRICES

Movements on Canadian mining markets during December were narrow with a higher tendency developing on the 20th and continuing throughout the remainder of the period. The price index of twenty-five mining issues gained 4.9 points during the month to 145.6 on December 30th. At this level, the index was 18.5 points below the maximum for the past year, recorded on January 7, 1939. However, the year-end average was 15.5 points above the low of 130.1 on September 18th, which indicated the recovery of nearly one-half of earlier losses incurred during the year. The index for golds mounted from 104.1 on the final day of November to 107.6 on December 30th and base metals rose 10.6 points to 303.2 on the same date. The junior golds accounted for the major part of trading. The general monthly average index for December was 142.4 as compared with 144.7 for November, the gold section receding from 106.3 to 105.0, and base metals from 304.1 to 298.0. Appearing below is a table of average prices for the weeks ending December 28th and November 30th.

## GOLDS

	Dec.28	Nov.30		Dec.28	Nov.30
Beattie .....	\$ 1.08	\$ 1.05	Little Long Lac .....	\$ 3.03	\$ 3.03
Bralorne .....	11.05	11.19	Macassa .....	4.19	4.33
Buffalo-Ankerite .....	8.20	7.51	McIntyre .....	57.65	55.88
Central Patricia .....	2.44	2.34	Pickle Crow .....	4.08	4.24
Dome .....	29.20	29.58	Pioneer .....	2.17	2.27
God's Lake .....	.63	.58	Reno .....	.53	.52
Hollinger .....	14.55	14.60	San Antonio .....	2.46	1.92
Howey .....	.38	.33	Siscoe .....	.77	.76
Kirkland Lake .....	1.45	1.34	Sylvanite .....	3.25	3.11
Lake Shore .....	27.82	29.42	Teck-Hughes .....	3.95	4.03
Lamaque Gold Mines .....	7.25	6.86	Wright-Hargreaves .....	7.87	8.02

## BASE METALS

Falconbridge .....	3.96	4.45	Noranda .....	77.10	75.58
Hudson Bay .....	31.92	31.77			

## PREFERRED STOCKS

The Bureau's price index for twenty-five preferred stock issues stood at 91.3 for December. This was the highest level for the year and 1.2 points over the previous month. It was also the highest point reached since August 1937 when the index was 101.5. Comparing price averages with those of November, greatest gains were shown in the Milling, Textile, Building and Construction and Miscellaneous groups. Of these the Textile section stood highest with gains up to \$5.7 and Milling to \$3.7. A stronger tone developed during the opening days which was maintained throughout the month. Most stocks closed at higher price levels. Oils were firm gaining up to \$2 and Pulp and Paper improved up to \$4½ at the close.

Below is a table of monthly price indexes for the list from 1929 to date.

## 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	91.3







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

Number of Securities 1939	GENERAL		INDUSTRIALS									UTILITIES				BANKS
	Total	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- rials Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
<u>1937</u>																
June .....	129.4	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8	63.2	32.3	127.3	84.1	92.3
July .....	133.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4	63.9	29.7	128.0	88.0	90.2
August .....	135.2	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2	65.2	29.9	128.7	90.4	89.9
September .....	118.9	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5	57.4	24.8	126.6	78.6	84.9
October .....	105.8	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0	51.7	20.9	122.9	70.7	81.4
November .....	103.1	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2	49.6	19.9	122.2	66.9	79.0
December .....	103.7	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7	49.5	19.8	125.4	66.0	81.6
<u>1938</u>																
January .....	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3
February .....	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8
March .....	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
April .....	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4
May .....	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9
June .....	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0
July .....	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9
August .....	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0
September .....	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4
October .....	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0
November .....	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6
December .....	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9
<u>1939</u>																
January .....	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2
February .....	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3
March .....	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1
April .....	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7
May .....	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7
June .....	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
July .....	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0
August .....	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September .....	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
October .....	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0
November .....	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.6	394.8	44.7	16.0	125.2	59.6	84.2
December .....	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4







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
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
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
1939						
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		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
Weekly Index Numbers						
Week ending	Dec.	7th		105.0	295.7	141.9
"	"	"	14th	104.6	298.2	142.2
"	"	"	21st	104.1	298.6	141.9
"	"	"	28th	105.5	298.2	142.9
"	"	Jan.	4th) - 1940	108.3	304.2	146.4
"	"	"	11th)	108.4	305.8	146.6

x Weekly figures.





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