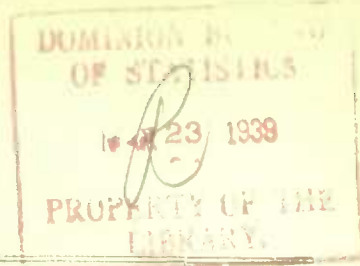


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 17

No. 2

PRICES & PRICE INDEXES

FEBRUARY 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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1939

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Issued March 22, 1939.

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

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PRICE MOVEMENTS, FEBRUARY, 1939

COMMODITIES:

The inertia which has characterized wholesale commodity price movements since the second week in September continued throughout February and the Dominion Bureau of Statistics' index moved narrowly from 73.2 for the week of January 27 to 73.3 for the week of February 24. These figures were identical with January and February monthly average indexes. Six of the eight groups comprising the index showed fractional reductions during February but buoyancy in Vegetable and Animal Products proved the dominant factor. Grains moved slightly higher influenced in some degree by indications of a change in Government policy with respect to wheat. Smaller receipts of livestock more than offset the depressing effect of curtailed exports to United States markets following the filling of quota allotments for the first quarter. The Industrial Material Prices index ranged from 64.2 to 64.7 during February but closed without net change at 64.5. The Stable group drifted 0.3 lower to 87.8 while the Sensitive index advanced from 52.4 to 52.6. Rising food material prices were entirely responsible for this increase as the Food Materials index rose from 56.8 to 57.4 whereas the index for Manufacturing Materials closed unchanged at 50.8.

COST OF LIVING

Moderate reductions in food prices, augmented to some extent by easier quotations for wood and coke, resulted in a decline in the Canadian cost of living index number from 83.1 in January to 82.9 in February. The comparative figure for February 1938, was 83.9. The food price index fell from 75.2 to 74.5, declines for eggs, lard, bacon, salt pork, and soda biscuits being of more importance than a lengthier list of increases including butter, potatoes, tea, canned salmon, codfish and fresh meats. Moderate recessions for wood and coke accounted for a decline in the fuel index from 85.7 to 85.5.

STOCKS AND BONDS

Price adjustments on Canadian stock exchanges, though narrow, were generally toward higher levels during February. Following a sharp advance from the low points touched in the final days of January, the Bureau's index for 95 common stocks ruled comparatively steady at approximately 104 until the last week of February. A moderate rally then moved this series from 104.1 on the 23rd to a monthly high of 105.6 on the closing day. This compared with 103.4 on January 31. Individual strength in selected issues moved all sub-groups up except those for machinery and equipment, pulp and paper and transportation. The industrial group index advanced 3.6 to 176.6 while utilities registered a gain of 1.4 to 43.6. Banks were unchanged at 85.5. Mining shares, following the pattern set by industrials and utilities, also gave their best display towards the end of the month. The general index for 25 mining issues stood at 160.4 on February 28 compared with a low of 157.0 on the opening day and 158.3 on January 31. Closing daily indexes for the gold and base metal sub-groups were 122.2 and 318.5 compared with 121.2 and 311.9 on January 31. An index of Dominion of Canada long-term bond prices moved up 0.9 to 117.7 between January 31 and February 28.

FOREIGN EXCHANGE

Varying tendencies were exhibited by leading foreign currencies at Montreal during February. Sterling rates were exceptionally steady and the pound closed the month at \$4.7075 compared with a high of \$4.7115 on February 7 and \$4.7067 on January 31. Continental European currencies were again featured by a sharp decline in the Netherland florin which dropped to new low levels since October 1936 and closed at 53.36¢ for a loss of 79 points. The relapse was attributed principally to a continued exodus of foreign capital to other banking centres. Internal political difficulties during the latter half of February had an adverse effect on the Belgian belga which closed at 16.89¢ compared with 17.01¢ at the end of January, while incoming capital supported a rise of 11 points to 22.83¢ in Swiss francs. A slightly easier tendency has prevailed for United States funds at Montreal since the beginning of 1939 and the premium on the dollar receded slightly from 5/8 to 13/32 of one per cent between January 31 and February 28.



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REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Cash grain prices, with the exception of a sharp jump in flax, ruled within an exceptionally narrow range in February. From an opening level of 59 7/8¢ No.1 Manitoba Northern wheat moved up to a monthly high of 61 3/4¢ on February 20, but reacted to close at 60 1/2¢, for a net gain of 5/8. Slow demand from millers coupled with burdensome supplies in leading exporting countries was reflected in March futures (old) at Liverpool which receded from 4s. 8 3/4d. on January 31 to 4s. 4 1/8d. at the end of February. Overseas clearances of Canadian wheat at 6,854,683 bushels for the four weeks ended February 24 were lower by 945,587 bushels than the amount shipped in the preceding four weeks. Australian exports since December 1 were recently estimated at approximately 26,061,000 bushels out of an exportable surplus of 94,000,000 while latest figures for Argentina indicated shipments of only 15,846,000 bushels which according to Broomhall leaves approximately 212,000,000 bushels available for export.

Quotations for coarse grains also indicated minor fluctuations except Flax No.1 C.W. which jumped 4 7/8 to 1.49 1/4¢ between January 31 and February 28. Oats No.2 C.W. closed the month at 28 1/2¢ for a loss of 1 1/8¢ while Barley No.3 C.W. was 3/8¢ lower at 35 3/4¢. No.2 C.W. Rye added 1/4 on the month, closing 41¢ even.

Description (Basis, cash per bushel Fort William and Port Arthur)	1938	1939	1939
	February Average	January Average	February Average
No.1 Manitoba Northern wheat	144.6	59.9	60.4
No.2 Canada Western oats	56.7	30.0	28.9
No.2 Canada Western rye	82.1	41.2	41.1
No.3 Canada Western barley	63.8	36.2	36.2
No.1 Canada Western flax	173.6	143.6	147.1

FLOUR AND OTHER MILLED PRODUCTS: Reflecting to a considerable extent the marked stability in the grain market, flour prices displayed little activity in February. A decline of 10¢ per barrel was noted for various grades at Winnipeg while No.1 Patent, Montreal rate points was unchanged throughout the month at \$4.95 per barrel. Ontario winter wheat flour was somewhat erratic, jumping to a monthly high of \$4.20 per barrel on February 10 but later reacting to close at \$3.40 compared with \$3.10 on the 3rd. Other milled products were featured, during the early part of the month, by reductions of 15¢ per 98 pound sack for oatmeal and 10¢ per 80 pound sack for rolled oats. Moderately higher prices were registered for bran and shorts coinciding with improved export demand and limited supplies.

(See dates above)

Description			
Flour No.1 Patent, Manitoba, per barrel,	\$	\$	\$
Montreal	7.95	4.88	4.95
Rolled Oats, Toronto, per 80 pound bag	3.00	2.23	2.18
Oatmeal, Toronto, per 98 pound bag	3.70	2.80	2.74

SUGAR: A moderate price reduction was noted during February for preferential B.W.I. raw sugar c.i.f. Montreal, the quotation moving down from 2.11¢ on February 3 to 2.08¢ per pound on the 17th, where it remained for the balance of the month. This compared with a 1939 high of 2.12¢ on January 20 and 2.10¢ on February 15, 1938. For the first time in several months Cuban sugar 96°, duty free, delivered at New York, closed higher than its opening level at 2.80¢ compared with 2.78¢ on February 1. It had ruled as low as 2.75¢ during the first two weeks of the month. February sugar futures at London, reflecting the inertia prevailing in world markets, closed unchanged at 6s. 2d. after touching a low of 6s. on the 18th. A 1939 sugar crop estimate of 4,090,000 tons for British India compared with 5,400,000 tons in 1938, lent a firmer tone to London towards the latter part of February.

(See dates above)

Description	\$	\$	\$
Granulated sugar, standard, per cwt. at			
Montreal	5.09	4.80	4.80
Vancouver ...	4.95	4.71	4.70
B.W.I. raw sugar, per cwt. at Montreal	2.10	2.11	2.08

RUBBER: Raw rubber prices were somewhat depressed during the first two weeks of February in expectation of an increase in the basic export quota rate. Following the announcement that the International Rubber Regulation Committee, which met at London on February 14, had decided to leave the basic quota rate unchanged at 50 p.c. prices became

much more buoyant. From an opening level of 18 7/8¢, standard, thick, latex crepe, delivered at New York, moved down to a low of 18 1/8¢ on February 10, but subsequently advanced to close at its high for the month of 19 1/16¢ per pound. Similar advances were noted for other grades, ribbed smoked sheets closing 1¢ higher at 16 3/4¢ while upriver Para gained 1/2¢ to 13 5/8¢ between February 1 and 28. Rubber consumption in the United States totalled 46,234 tons in January and the February figure was estimated at 41,000-42,000 tons. World rubber stocks latterly have shown substantial reductions compared with a year ago, due mainly to the continued improvement in the United States automobile industry in the past five months.

Description	1938 February Average	1939 January Average	1939 February Average
Raw rubber, per pound, New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	15.3	18.7	18.7
Ceylon plantation, ribbed, smoked sheets ..	14.7	16.0	16.1

LIVESTOCK: Canadian cattle markets displayed considerable strength during February, and prices moved up to the highest levels since August 1938. Early in the month, quotations at both eastern and western centres advanced while runs remained light. Buying for shipment to the United States was negligible as the quarterly quota to that country had been almost filled, but clearances were readily made. Late in the week of February 9, a setback at Toronto brought prices of good steers over 1,050 pounds, down 50¢ per cwt. while western centres held firm. This was more than regained in the week following when offerings decreased and by March 2, prices at Toronto had reached \$7.19, marking a gain of 66¢ per cwt. between the month's high and low. The corresponding rise at Winnipeg was 50¢ per cwt. Calves and hogs also averaged higher. Supplies of the latter were limited and firm. British bacon markets had a steadying effect during the first weeks. Latterly prices eased with the heaviest losses occurring at Toronto. A decline of less than 1 p.c. occurred in lamb prices between January and February as indicated by indexes of 69.5 and 69.0 for these respective periods.

Description	(See dates above)		
	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	5.58	6.73	6.94
Winnipeg	4.63	6.07	6.00
Calves, good veal, per cwt., Toronto	10.07	10.09	10.40
Winnipeg	7.79	8.50	8.70
Hogs, bacon, per cwt., Toronto	9.02	9.22	9.23
Winnipeg	8.59	8.54	9.03
Lambs, good handyweight, per cwt., Toronto	8.31	8.88	8.80
Winnipeg	7.44	8.07	7.71

BUTTER: An average price of butter in six representative Canadian cities fell slightly from 23.7¢ in January to 23.5¢ per pound in the following month. Markets at various points showed diverse tendencies with losses ranging from 3/10¢ per pound at Toronto to 1/2¢ per pound at Winnipeg while mid-month quotations at Vancouver recorded a gain of 1 1/2¢ per pound. Throughout the month, offerings remained light at the key markets of Montreal and Toronto, but were still adequate for local demand, while buying interest slackened after the publication of preliminary stock figures. As shown by the Agricultural Branch of the Dominion Bureau of Statistics, cold storage stocks of creamery butter were about 33,800,000 pounds on February 1, or 85 p.c. more than last year, but approximately 9,800,000 pounds less than on January 1, 1939.

Description	(See dates above)		
	¢	¢	¢
Jobbing price of first grade creamery butter, per lb., at Montreal	35.3	24.2	23.8
Toronto	35.8	23.7	23.4

EGGS: Egg prices averaged lower in February than in January, but the decline was not severe. Losses at Montreal and Toronto for Grade "A" large were 4/5¢ and 1¢ per dozen respectively, while gains of over 3¢ per dozen were recorded at some western points. Markets in general were firm throughout the greater part of February as receipts contracted due to unusually cold weather. Increased hatching activities and higher consumptive demand also added strength. Towards the close of the month, variable tendencies became apparent with prices at Montreal and Toronto dropping 1¢ per dozen during the week ended March 2 while most western centres either held steady or advanced slightly. Cold storage stocks were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 528,000 dozen on February 1st or about 41 p.c. below the January figure.

Description	1938	1939	1939
	February Average	January Average	February Average
Eggs, Grade "A" large, per dozen, at	¢	¢	¢
Montreal	29.3	27.6	26.8
Toronto	26.6	25.9	24.8

COTTON: Raw cotton, upland middling at New York, opened at 8.5¢, fluctuated between 8.4¢ and 8.7¢ throughout the rest of the month with the average of 8.6¢ per pound showing no change from that of January. World mill takings for the four weeks ended March 2, totalled 871,000 bales compared with 877,000 bales in the previous four weeks. As gauged by the New York Times Business Index, United States mill activity reached the lowest level during the week ended February 22 since late October 1938, but buying was later stimulated somewhat by better demand for grey goods. An artificial shortage of certain specifications continued, though there were rumours from time to time that government controlled cotton would be released to ease the tight spot, and nearby positions.

Description	(See dates above)		
	¢	¢	¢
Raw cotton, upland middling, per pound at			
New York (Canadian Funds)	8.9	8.6	8.6

SILK: Except for a loss of 1¢ per pound on February 15, raw silk prices at New York advanced steadily to reach the highest level in about four years. The high rate of consumption continued in both the United States and Japan, and by the week of February 10, prices in the latter country had reached a point at which the Japanese Silk Stabilization Board, is allowed to intervene by releasing custody stocks. These were readily absorbed and prices again mounted. The extent of the price movement may be measured from quotations for XX 85 p.c. 13-15 deniers which opened at \$2.08 1/2 and advanced steadily except for a 1¢ reduction on the 15th to close at \$2.30 1/2 per pound.

Description	(See dates above)		
	\$	\$	\$
Raw silk, quoted on a 60-day basis, per pound, at New York .			
Special grand XX 13-15 deniers 85 p.c.	1.77	2.00	2.18
Special grand XX 20-22 deniers 85 p.c.	1.59	1.98	2.20

WOOL: Western wool prices moved down 1/2¢ per pound between the weeks of February 3 and 10 and thereafter held firm while eastern quotations remained unchanged throughout the month. There was limited activity in Canadian wool markets and business was light, although latterly better small-lot inquiries were reported. A slight improvement was noted by worsted cloth yarn spinners and demand for woollen fabrics also increased.

Description	(See dates above)		
	¢	¢	¢
Raw wool in quantities of 20,000 pounds or more per lb. f.o.b. Ontario points			
Eastern, bright 1/4 blood staple	18.5	16.0	16.0
Western, semi-bright 3/8 blood	17.5	16.0	15.0

LUMBER AND TIMBER: February reports on both the domestic and export lumber situation showed little change and prices held close to January levels. Cables from the United Kingdom indicated plentiful supplies there with dealers hesitant about making further commitments. In British Columbia, the usual seasonal dullness prevailed and production was curtailed by the closing down of several mills for repairs.

Description (Price Indexes 1926=100)	(See dates above)		
White pine lumber	102.7	102.7	102.7
Spruce lumber	90.3	80.4	80.4
Fir lumber	88.5	88.9	88.9
Cedar lumber	93.9	98.4	98.4

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

	1938				1939	
	Feb.	Oct.	Nov.	Dec.	Jan.	Feb.
Building and Construction Materials..	136.4	134.0	133.2	132.9	130.3	130.3
Lumber	136.8	133.4	132.1	131.8	131.8	131.8
Paint Materials	127.5	115.9	115.9	114.3	115.0	115.0
Miscellaneous	141.9	142.5	142.1	141.9	135.8	135.8

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

Commodity	No. of Series	Yearly Average Price 1937	Feb. 1938	Dec. 1938	Jan. 1939	Feb. 1939
Total Index 567 Commodities	567	84.6	83.6	73.3	73.2	73.2
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	88.4	87.0	60.2	60.4	60.5
II. Animals and Their Products	76	78.4	77.8	72.9	73.0	73.4
III. Fibres, Textiles and Textile Products	85	72.7	68.6	66.3	65.9	66.2
IV. Wood, Wood Products and Paper	49	76.7	79.4	76.2	76.2	76.1
V. Iron and Its Products	44	101.8	103.7	98.1	97.6	97.4
VI. Non-Ferrous Metals and Their Products	18	83.8	71.1	71.5	70.3	69.8
VII. Non-Metallic Minerals and Their Products	83	86.6	87.1	86.3	85.7	85.7
VIII. Chemicals and Allied Products	77	81.4	80.6	79.0	78.8	78.3
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	79.5	79.1	76.0	74.4	74.4
Foods, Beverages and Tobacco	126	81.2	80.7	75.0	71.7	71.9
Other Consumers' Goods	110	78.4	78.0	76.7	76.2	76.1
II. Producers' Goods	402	86.1	83.7	68.4	68.1	68.2
Producers' Equipment	24	93.8	94.5	95.2	95.0	95.0
Producers' Materials	378	85.2	82.5	65.4	65.1	65.2
Building and Construction Materials	111	94.4	91.4	89.1	87.3	87.3
Manufacturers' Materials	267	83.6	81.0	61.4	61.3	61.5
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	84.3	81.1	64.9	64.8	64.9
Total Fully and Chiefly Manufactured	322	80.5	82.0	73.6	73.5	73.6
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	82.8	80.0	46.6	46.7	46.8
(b) Fully and chiefly manufactured	91	83.4	83.4	69.4	69.4	69.4
(c) Total	186	83.1	81.8	58.9	58.9	59.0
B. Animal						
(a) Raw and partly manufactured	46	82.7	79.4	80.2	79.9	80.2
(b) Fully and chiefly manufactured	59	76.2	77.1	68.8	69.1	69.2
(c) Total	105	79.0	78.1	73.7	73.8	74.0
C. Canadian Farm Products						
(1) Field	52	88.3	87.5	53.8	54.7	54.7
(2) Animal	18	85.0	81.1	82.8	81.7	81.5
(3) Total	70	87.1	85.1	64.6	64.8	64.7
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	72.1	73.1	60.8	63.3	63.1
(b) Fully and chiefly manufactured	11	71.7	74.6	69.8	68.9	69.0
(c) Total	16	71.8	74.2	67.4	67.4	67.4
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	94.0	89.2	83.1	83.1	83.0
(b) Fully and chiefly manufactured	20	61.1	70.2	69.7	69.6	69.5
(c) Total	57	76.4	79.1	75.9	76.0	76.0
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	85.2	81.8	81.6	81.1	81.0
(b) Fully and chiefly manufactured	141	91.6	92.1	88.9	88.2	88.3
(c) Total	203	88.8	87.5	85.6	85.0	85.0
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	89.8	84.8	82.2	82.4	81.0
Exports	70	81.1	81.4	60.8	60.6	60.8

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1937	Feb. 1938	Dec. 1938	Jan. 1939	Feb. 1939
Total Index	567	84.6	83.6	73.3	73.2	73.2
I. Vegetable Products	135	88.4	87.0	60.2	60.4	60.5
Fruits	15	89.2	64.9	74.0	66.4	65.0
Fresh	4	93.6	61.9	74.9	64.7	62.9
Dried	5	84.1	82.0	78.0	78.0	78.0
Canned	6	67.8	65.4	64.8	64.7	64.5
Grains	23	92.6	93.3	43.1	43.0	43.4
Flour and Milled Products	12	97.1	98.2	61.6	62.3	63.2
Bakery Products	2	91.1	94.3	85.3	85.3	84.4
Vegetable Oils	8	80.1	66.0	57.9	57.5	56.2
Rubber and Its Products	9	63.3	63.0	57.2	57.1	57.1
Sugar and Its Products and Glucose	8	86.3	87.1	82.8	82.9	82.9
Tea, Coffee, Cocoa and Spices	15	79.0	75.2	73.4	73.0	74.0
Tobacco	8	54.9	52.4	45.3	45.3	45.3
Vegetables	13	64.8	52.8	52.3	59.1	58.8
Miscellaneous	22	66.4	70.7	59.6	59.9	59.2
II. Animals and Their Products	76	78.4	77.8	72.9	73.0	73.4
Fishery Products	16	74.2	76.4	68.8	69.2	69.3
Furs	9	70.4	59.7	49.7	48.7	53.2
Hides and Skins	6	101.9	65.5	76.7	74.0	64.9
Leather, Unmanufactured	9	97.7	90.1	83.9	83.9	83.9
Boots and Shoes	2	93.7	93.6	90.3	90.3	90.3
Live Stock	4	91.3	74.5	81.9	86.0	87.5
Meats and Poultry	10	77.9	73.5	74.7	78.1	80.1
Milk and Its Products	12	77.8	86.7	71.2	71.8	71.8
Fats	5	75.7	58.2	51.2	49.8	49.4
Eggs	3	63.2	62.0	75.0	59.5	56.3
III. Fibres, Textiles and Textile Products	85	72.8	68.6	66.3	65.9	66.2
Cotton, Raw	2	67.7	53.6	50.9	52.0	52.0
Cotton Yarn and Thread	5	86.4	82.7	81.2	80.8	80.8
Cotton Fabrics	19	76.9	73.7	71.1	69.7	69.7
Knit Goods	3	84.0	83.9	81.9	81.9	81.9
Sash Cord	1	92.6	87.7	83.7	83.7	83.7
Flax, Hemp and Jute Products	10	49.8	47.3	44.2	44.4	46.9
Silk, Raw	9	30.3	26.0	29.6	31.0	34.2
Silk Thread and Yarn	2	64.0	64.6	64.6	61.7	61.7
Silk Hosiery	2	65.3	65.3	65.0	65.0	65.0
Silk Fabrics	4	47.0	43.9	44.7	44.7	47.2
Artificial Silk Products	5	43.5	42.8	42.8	42.8	42.8
Wool, Raw	3	89.3	58.0	52.3	52.3	50.6
Wool Yarns	6	91.0	80.2	74.0	73.5	73.5
Wool Hosiery and Knit Goods	5	89.0	89.7	88.2	88.2	88.2
Wool Blankets	1	101.4	94.9	89.8	89.8	89.8
Wool Cloth	6	83.3	77.4	73.2	73.2	71.3
Carpets	2	95.0	97.1	93.1	93.1	93.1

STATE OF NEW YORK

IN SENATE, January 1, 1901.

REPORT

NAME		AGE		EDUCATION		OCCUPATION		RESIDENCE		DATE	
JAMES A. ALLEN		35		B.A.		Teacher		New York		1900	
JOHN B. BROWN		42		M.A.		Lawyer		New York		1900	
WILLIAM C. CLARK		28		B.S.		Engineer		New York		1900	
EDWARD D. DAVIS		38		Ph.D.		Professor		New York		1900	
FRANK E. EVANS		32		B.A.		Journalist		New York		1900	
HAROLD F. FOSTER		25		B.S.		Student		New York		1900	
ALICE G. GIBSON		22		B.A.		Teacher		New York		1900	
ROBERT H. HARRIS		30		B.S.		Engineer		New York		1900	
MARGARET I. IRVING		20		B.A.		Student		New York		1900	
JAMES K. KELLY		33		B.A.		Teacher		New York		1900	
LUCAS L. LEWIS		27		B.S.		Engineer		New York		1900	
ANNE M. MASON		24		B.A.		Teacher		New York		1900	
GEORGE N. NELSON		31		B.S.		Engineer		New York		1900	
ELIZABETH O. OLIVER		21		B.A.		Student		New York		1900	
JOHN P. PETERSON		36		B.A.		Teacher		New York		1900	
MARY Q. QUINN		19		B.A.		Student		New York		1900	
WILLIAM R. REED		34		B.S.		Engineer		New York		1900	
SARAH S. SMITH		23		B.A.		Teacher		New York		1900	
THOMAS T. TAYLOR		29		B.S.		Engineer		New York		1900	
Helen U. Underhill		26		B.A.		Teacher		New York		1900	
JAMES V. VAN VORST		37		B.A.		Teacher		New York		1900	
MRS. W. W. WATSON		25		B.A.		Teacher		New York		1900	
EDWARD X. XENOPHON		30		B.S.		Engineer		New York		1900	
ANNE Y. YOUNG		22		B.A.		Teacher		New York		1900	
JOHN Z. ZEPHYRUS		33		B.S.		Engineer		New York		1900	

Commodities	: No.of :Yearly : : : : : : : Price :Average : Feb. : Dec. : Jan. : Feb. : Series: 1937 : 1938 : 1938 : 1939 : 1939					
IV. Wood, Wood Products and Paper	49	76.7	79.4	76.2	76.2	76.1
Newsprint	2	58.1	68.5	68.2	68.1	68.0
Lumber	33	98.1	92.2	88.8	88.8	88.8
Pulp	3	84.6	82.3	70.1	69.9	69.8
Furniture	10	82.0	85.6	83.7	83.7	83.7
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	101.8	103.7	98.1	97.6	97.4
Pig Iron and Steel Billets	3	99.5	101.7	90.2	90.2	90.2
Rolling Mill Products	14	108.5	111.0	104.9	104.1	103.7
Pipe (Cast Iron and Steel)	2	97.9	101.7	97.1	97.1	97.1
Hardware	16	90.0	91.7	88.1	88.1	88.1
Wire	3	99.1	103.2	97.2	97.2	97.2
Scrap	5	82.8	70.5	70.0	70.0	70.0
Miscellaneous	1	105.4	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	83.8	71.1	71.5	70.3	69.8
Aluminium	2	92.0	93.9	88.3	81.3	80.4
Antimony	1	92.3	97.5	80.6	81.2	81.2
Brass and Copper Products	6	92.8	72.3	77.0	76.1	75.0
Lead and Its Products	2	72.2	52.9	51.6	49.9	49.5
Silver	1	72.4	72.1	69.5	69.5	69.4
Tin Ingots	2	85.2	67.4	72.1	72.3	71.8
Zinc and Its Products	2	63.5	45.3	42.9	42.8	43.2
Solder	1	89.6	81.1	74.6	74.6	74.6
VII. Non-Metallic Minerals and Their Products	83	86.6	87.1	86.3	85.7	85.7
Clay and Allied Material Products	10	87.9	88.2	83.8	83.8	86.3
Pottery	2	94.6	96.6	96.6	96.6	96.6
Coal	13	92.0	93.5	95.9	95.9	95.9
Coke	5	111.0	111.0	111.0	111.0	111.0
Manufactured Gas	3	99.7	102.0	102.0	102.0	102.0
Coal Tar	1	93.0	94.7	94.7	94.7	94.7
Glass and Its Products	6	84.3	84.8	74.9	74.9	74.9
Petroleum Products	6	74.1	73.1	70.5	68.5	68.5
Asphalt	2	90.8	92.2	92.2	92.2	92.2
Salt	4	77.7	77.7	97.6	97.6	97.6
Sulphur	1	96.3	98.0	92.4	92.3	93.9
Plaster	3	114.1	115.1	109.3	109.3	109.3
Lime	4	108.2	108.2	100.3	100.3	100.6
Cement	1	106.2	106.2	96.7	96.7	96.7
Sand and Gravel	8	91.5	91.4	87.8	87.8	87.8
Crushed Stone	3	85.8	85.8	85.8	85.8	85.8
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	75.8	76.8	76.8	76.8	76.8
VIII. Chemicals and Allied Products	77	81.4	80.6	79.0	78.8	78.3
Inorganic Chemicals	22	87.6	87.0	86.4	86.4	86.4
Organic Chemicals	6	86.1	77.4	73.0	73.0	72.7
Coal Tar Products	2	92.4	92.2	92.2	89.9	92.2
Dyeing and Tanning Materials	10	106.2	106.6	104.0	104.0	104.0
Explosives	2	75.8	74.7	74.7	74.7	74.7
Paint Materials	9	76.9	71.8	68.4	68.4	68.3
Paints Prepared	2	72.4	74.1	68.4	68.4	68.4
Drugs and Pharmaceutical Chemicals	10	76.1	75.7	74.2	73.3	73.5
Fertilizers	10	74.5	75.2	82.8	82.8	83.0
Industrial Gases	2	92.4	90.1	90.4	88.7	89.3
Soap	2	91.1	91.9	91.9	91.9	88.0

INDEX NUMBERS OF COMMODITIES

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

		: Price : : Series :	: Yearly : : Average : : 1937 :	: Feb. : : 1938 :	: Dec. : : 1938 :	: Jan. : : 1939 :	: Feb. : : 1939 :
I. <u>CONSUMERS' GOODS (GROUPS A & B)</u>	236		79.5	79.1	76.0	74.4	74.4
A. <u>Foods, Beverages and Tobacco</u>	126		81.2	80.7	75.0	71.7	71.9
Beverages	9		78.8	79.0	78.2	77.8	79.0
Flour and Milled Products	12		97.1	98.2	61.6	62.3	63.2
Bakery Products	2		91.1	94.3	85.3	85.3	84.4
Fish	16		74.2	75.4	68.8	69.2	69.3
Fruits	15		89.2	64.9	74.0	66.4	65.0
Meats and Poultry	10		77.9	73.5	74.7	78.1	80.1
Milk and Milk Products	12		77.8	86.7	71.2	71.8	71.8
Sugar and Its Products	8		86.3	87.1	82.8	82.9	82.9
Vegetables	13		64.8	52.8	52.3	59.1	58.8
Eggs	3		63.2	62.0	75.0	59.5	56.3
Tobacco	8		54.9	52.4	45.3	45.3	45.3
Miscellaneous	18		78.3	65.8	61.3	59.8	58.9
B. <u>Other Consumers' Goods</u>	110		78.4	78.0	76.7	76.2	76.1
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52		78.2	75.9	73.0	72.5	72.5
Household Equipment and Supplies	58		78.6	79.5	79.5	78.9	78.7
II. <u>PRODUCERS' GOODS (GROUPS C & D)</u>	402		85.1	83.7	68.4	68.1	68.2
C. <u>Producers' Equipment</u>	24		93.8	94.5	95.2	95.0	95.0
Tools	3		90.4	91.3	91.3	91.3	91.3
Light, Heat and Power Equipment and Supplies	17		94.5	95.0	95.8	95.6	95.6
Explosives	2		75.8	74.7	74.7	74.7	74.7
Miscellaneous	2		87.8	95.3	95.3	95.3	95.3
D. <u>Producers' Materials</u>	378		85.2	82.5	65.4	65.1	65.2
Building and Construction Materials	111		94.4	91.4	89.1	87.3	87.3
Lumber	33		98.1	92.2	88.8	88.8	88.8
Paint Materials	13		74.6	73.3	65.7	66.1	66.1
Miscellaneous	65		95.9	95.2	95.2	91.1	91.1
Manufacturers' Materials	267		83.6	81.0	61.4	61.3	61.5
Textiles and Clothing	64		71.1	66.6	64.4	63.8	63.8
Furs and Leather Goods	24		88.9	76.2	71.1	70.4	70.7
For Metal Working Industries	41		87.8	77.9	76.9	75.9	75.4
For Chemical Using Industries	43		90.6	89.0	87.4	87.2	87.2
For Meat Packing Industries	4		91.3	74.5	81.9	86.0	87.5
For Milling and Other Industries	23		92.6	93.3	43.1	43.0	43.4
Miscellaneous Producers' Materials	68		72.0	75.4	63.3	63.4	63.5

WHOLESALE PRICES OF IMPORTANT COMMODITIES

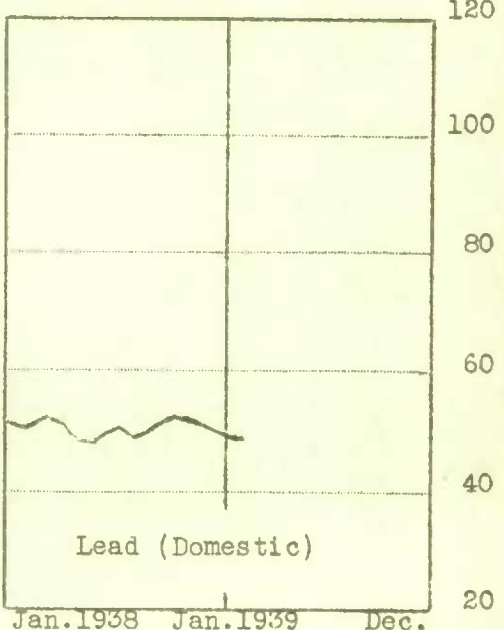
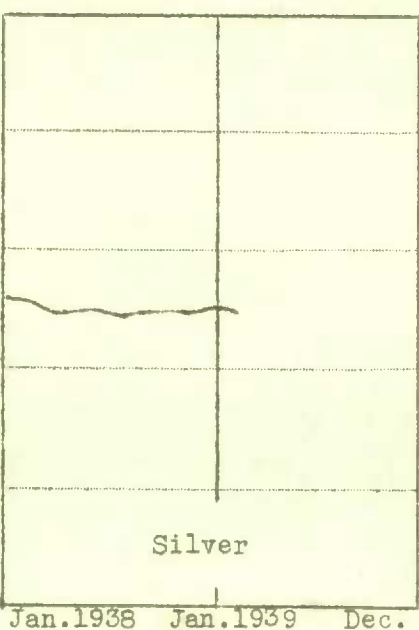
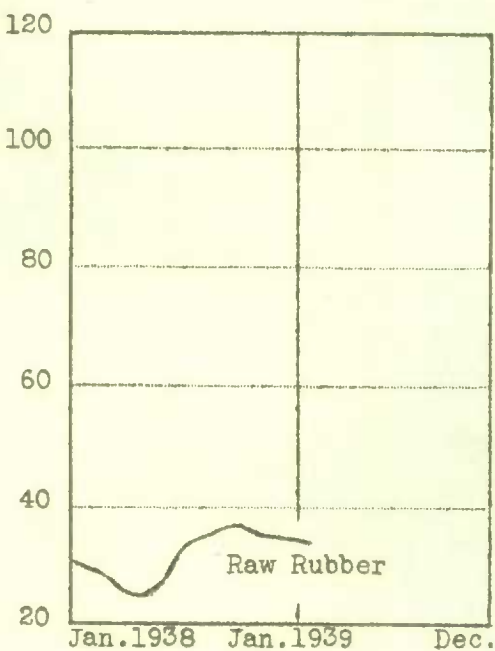
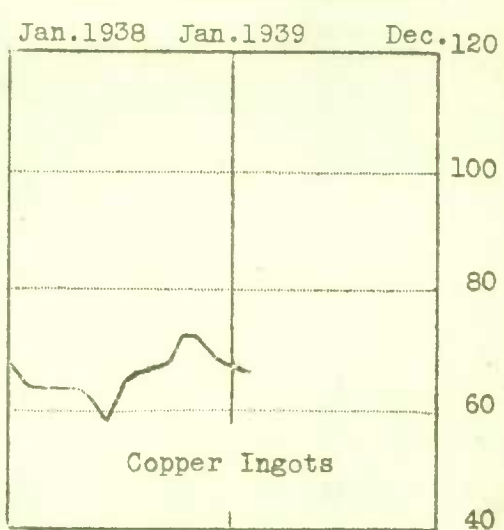
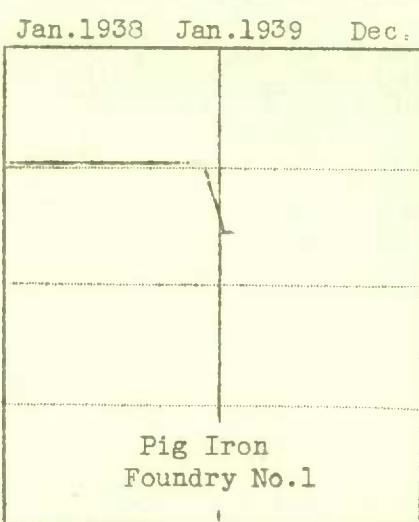
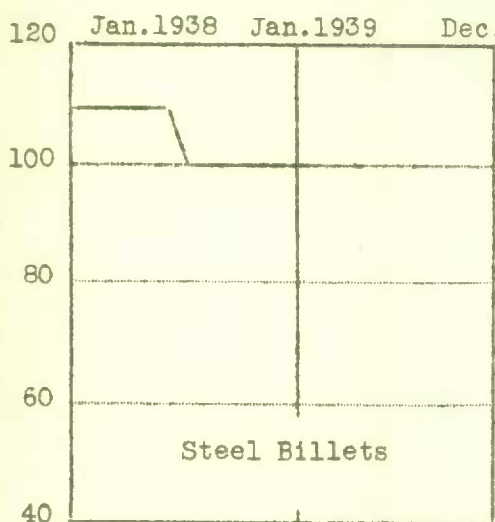
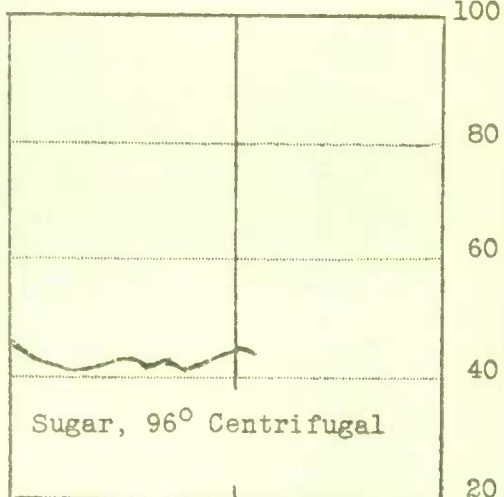
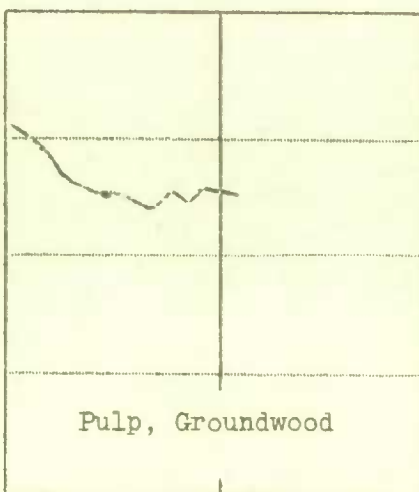
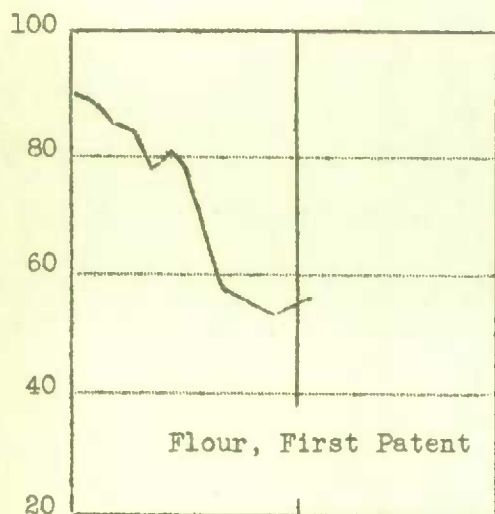
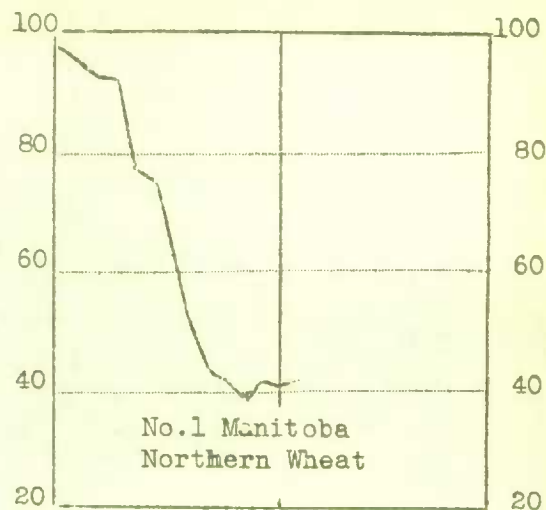
Commodity		: Yearly :				
		: Average:		: Feb. :		: Jan. :
		: 1926 :		: 1938 :		: 1939 :
		:		:		: 1939 :
		\$	\$	\$	\$	\$
OATS, No.2 C.W.						
Ft. William and Port Arthur basis	Bush.	.548	.546	.567	.300	.289
WHEAT, No.1 Man. Northern						
Ft. William and Port Arthur basis	Bush.	1.495	1.340	1.446	.599	.604
FLOUR, First Patent, 2-98's Jute						
Toronto		8.821	7.725	7.950	4.875	4.950
SUGAR, Br. W. Indies, Montreal	Cwt.		2.235	2.100	2.110	2.080
SUGAR, granulated, Montreal	Cwt.	5.958	5.006	5.085	4.800	4.800
XRUBBER, Ceylon, ribbed, smoked sheets						
f.o.b. New York	Lb.	.488	.195	.147	.160	.161
CATTLE, Steers, good over 1050 lbs.						
Toronto	Cwt.	7.330	7.626	5.580	6.730	6.940
HOGS, Bacon,						
Toronto	Cwt.	13.320	9.068	9.020	9.220	9.230
BEEF HIDES, Packer Hides, Native Steers,						
Toronto	Lb.	.135	.160	.113	.120	.095
HIDES, Packer, crops, No. I & II, f.o.b.						
Distributing points	Lb.		.433	.400	.360	.360
BOX SIDES B,						
Oshawa	Ft.	.263	.253	.220	.220	.220
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.280	.353	.242	.238
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.181	.180	.200	.200
EGGS, Grade "A" Large,						
Montreal	Doz.		.316	.293	.276	.268
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.136	.109	.106	.106
COTTON YARNS, 10's white, single						
Hosiery cops, Mill	Lb.	.368	.311	.250	.248	.248
XSILK, raw, special grand XX 85 p.c.						
New York, 13-15 deniers	Lb.		2.106	1.766	1.999	2.179
WOOL, eastern bright, 1/4 blood, domestic,						
Toronto	Lb.	.306	.292	.185	.160	.160
WOOL, western range, semi-bright 1/2						
blood, domestic, Toronto	Lb.	.316	.251	.165	.160	.150
PULP, groundwood, No.1						
f.o.b. Mill	Ton		24.980	24.097	21.232	21.202
PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	23.250	23.500	20.500	20.500
STEEL, merchant bars, mild						
Mill	100 lbs.	2.450	2.658	2.700	2.550	2.550
COPPER, Electrolytic, domestic,						
Montreal	Cwt.	15.767	13.886	10.360	10.640	10.422
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	5.799	4.220	3.981	3.952
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.583	.450	.498	.490
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	5.593	3.987	3.769	3.800
COAL, Anthracite, Toronto,						
f.o.b. carlots	Gross Ton	12.110	9.965	10.350	10.600	10.600
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.250	5.250	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.159	.160	.150	.150
SULPHURIC ACID 66° B						
Toronto	Net Ton	14.000	16.000	17.000	17.000	17.000

x Canadian Funds.

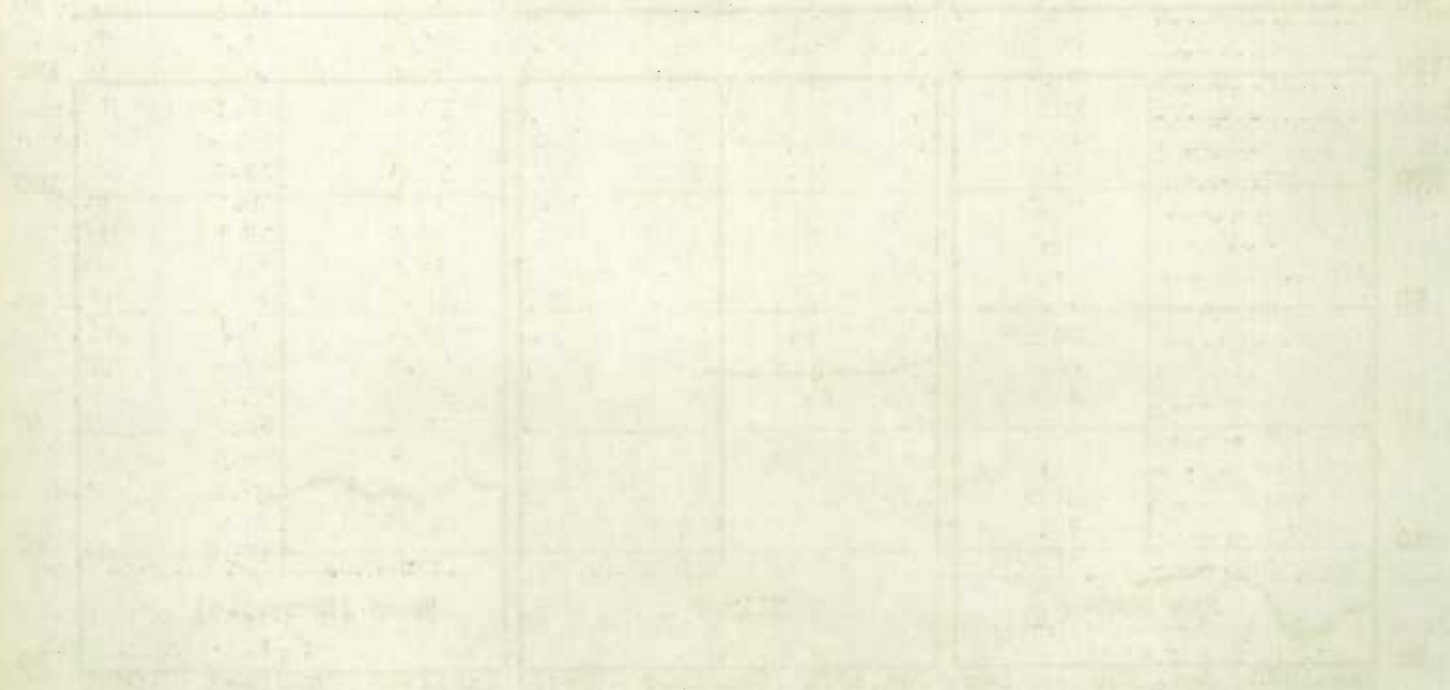
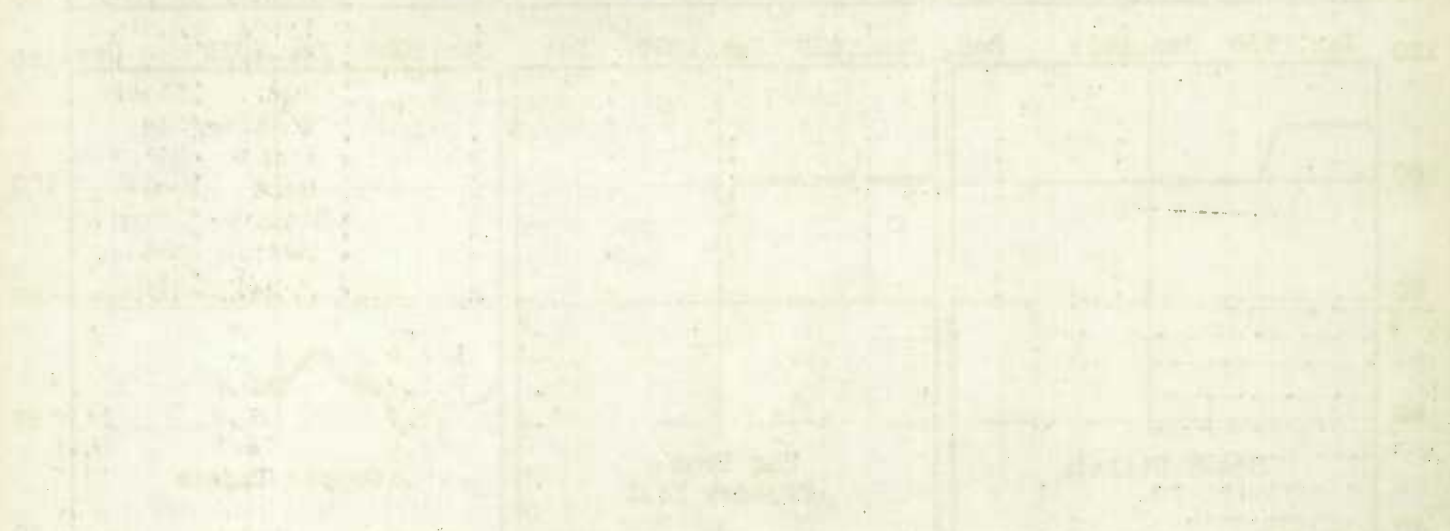
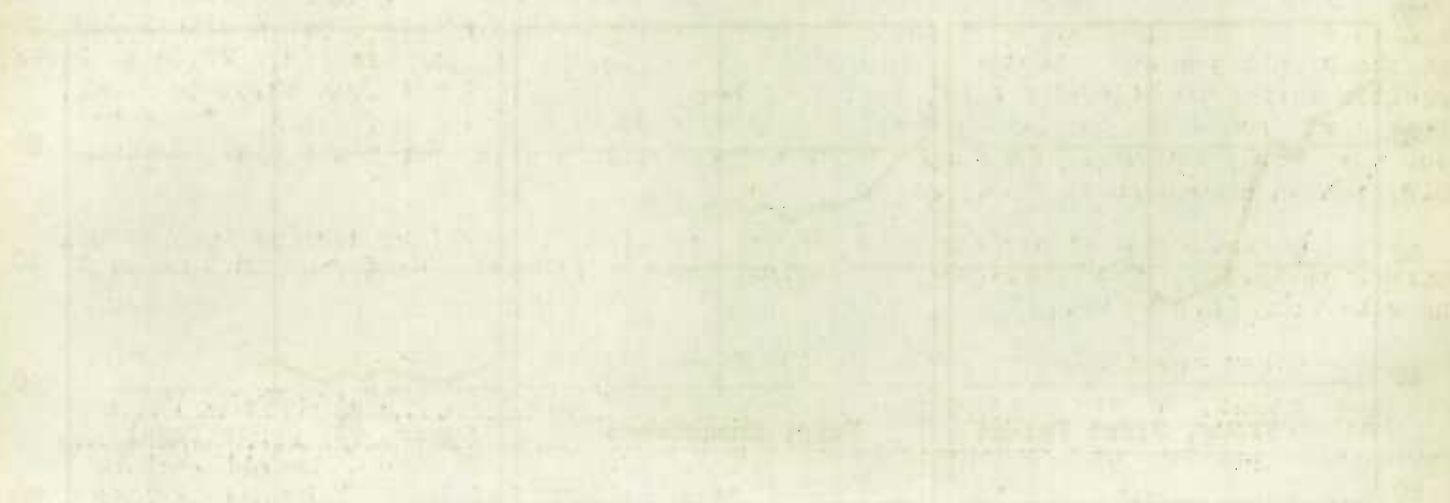
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913	914	915	916	917	918
919	920	921	922	923	924
925	926	927	928	929	930
931	932	933	934	935	936
937	938	939	940	941	942
943	944	945	946	947	948
949	950	951	952	953	954
955	956	957	958	959	960
961	962	963	964	965	966
967	968	969	970	971	972
973	974	975	976	977	978
979	980	981	982	983	984
985	986	987	988	989	990
991	992	993	994	995	996
997	998	999	1000	1001	1002

WHOLESALE PRICES
1938 AND 1939
(1926=100)



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INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, FEBRUARY, 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, fell from 83.1 in January to 82.9 in February, owing to moderate reductions in foods and fuel.

Retail commodity prices alone, including foods, coal, coke, household requirements, books, tobacco, etc., declined from 77.7 to 77.4. When foods were removed from this index it was 80.1, the same as for January.

An index for 46 food items moved down from 75.2 to 74.5. Seasonal declines in egg prices were the chief factor contributing to this result. Other commodities to record declines were lard, salt pork, bacon and soda biscuits. Moderate gains were noted for butter, potatoes, tea, codfish, canned salmon, beef, veal, mutton, fresh pork and cooked ham. Grade "A" eggs fell from 38.5¢ to 29.6¢ per dozen, while an average of Grade "B" and Grade "C" eggs was 24.7¢ as against 31.7¢ in January. Salt pork declined from 21.4¢ to 21.1¢ and bacon from 30.5¢ to 30.3¢ per pound. Lard was down from 14.0¢ to 13.3¢ per pound. Soda biscuits at 15.3¢ per pound were half a cent lower. Creamery butter rose from 26.4¢ to 27.1¢, while dairy butter averaged 24.0¢ per pound as compared with 23.8¢ for the previous month. Meat prices advanced as follows: Sirloin beef from 25.5¢ to 26.5¢, shoulder beef from 14.4¢ to 15.2¢, veal from 16.1¢ to 16.8¢, mutton from 22.6¢ to 23.4¢, fresh pork from 23.3¢ to 23.7¢ and cooked ham from 55.8¢ to 56.0¢ per pound. Potatoes rose to 26.0¢ per peck, and canned salmon from 21.1¢ to 21.6¢ per pound tin. Tea at 58.9¢ per pound was fractionally higher.

Moderate reductions for wood and coke resulted in a slight decline in the fuel index from 85.7 to 85.5. Sub-group recessions were as follows: Wood from 80.5 to 79.2 and coke from 83.7 to 83.6.

Other group indexes showed no appreciable change.

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

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Retail Prices Index (Foods, Fuel, Clothing, House- hold Require- ments, etc.)	Retail Prices Index (Fuel, Cloth- ing, House- hold Require- ments, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
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 February	83.9	77.9	85.4	89.0	73.3	93.7	79.2	80.5
March	84.2	78.6	85.7	89.0	73.7	93.7	79.7	80.7
April	84.2	78.8	85.7	89.0	73.7	93.7	79.8	80.7
May	84.1	77.7	85.3	90.3	73.7	93.7	79.2	80.6
June	84.0	78.1	84.5	90.3	73.0	93.6	79.1	80.1
July	84.1	78.4	84.4	90.3	73.0	93.6	79.2	80.0
August	84.8	80.7	84.6	90.3	73.0	93.6	80.4	80.1
September	84.0	77.6	84.8	90.3	73.4	93.6	79.0	80.3
October	83.8	77.1	85.1	90.1	73.4	93.5	78.8	80.4
November	83.7	76.6	85.5	90.1	73.4	93.5	78.6	80.4
December	83.5	76.2	85.7	90.1	72.8	93.5	78.3	80.2
1939 January	83.1	75.2	85.7	90.1	72.8	93.5	77.7	80.1
February	82.9	74.5	85.5	90.1	72.8	93.5	77.4	80.1

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.

506 1.

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

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break- fast	Lard Pure	Eggs Grade "A"	Eggs Grade "B" and Grade "C"	Milk	Butter Dairy	Butter Creamery	Cheese
<u>1936</u>														
May	78.6	81.1	71.4	80.2	70.2	72.0	66.7	64.9	50.6	50.0	89.2	58.3	60.0	64.2
June	78.2	79.9	68.8	81.2	70.2	71.3	66.9	63.7	52.1	51.5	89.2	54.3	56.4	63.8
July	78.9	78.6	69.3	77.2	72.5	72.0	68.3	62.4	58.1	58.8	86.7	55.1	58.6	65.1
August ...	78.6	79.2	68.2	76.8	74.2	72.8	69.4	62.9	64.3	64.3	86.7	59.0	62.6	66.0
September.	79.3	77.4	69.3	75.5	74.2	72.4	71.3	63.7	71.6	71.6	87.5	62.7	66.2	68.6
October...	77.9	76.1	69.8	70.8	71.9	72.8	70.8	64.1	75.9	74.4	90.0	63.7	65.3	70.4
November..	76.9	75.5	69.8	69.5	69.9	71.3	69.4	64.5	93.8	86.2	90.0	62.7	63.5	70.8
December..	74.8	74.2	69.2	68.5	67.5	69.9	67.4	64.9	97.4	88.4	90.8	64.2	65.8	70.4
<u>1937</u>														
January ..	77.2	76.7	73.4	72.1	67.9	70.6	67.6	64.9	84.6	81.9	90.0	66.2	67.8	70.4
February..	81.3	81.1	77.6	75.2	70.2	71.3	67.1	67.8	67.5	66.1	90.0	66.7	69.1	71.1
March	79.3	80.5	75.0	72.8	67.9	70.6	66.2	67.8	63.7	62.1	91.7	65.4	66.9	70.4
April	84.4	85.5	74.5	76.5	69.2	70.3	66.0	68.6	57.3	57.0	91.7	66.4	68.2	70.8
May	91.5	93.1	74.5	80.5	70.5	71.3	66.2	68.6	54.5	53.5	91.7	67.4	68.9	71.1
June	96.3	98.1	74.0	81.5	72.2	71.3	66.7	69.0	53.8	53.5	90.0	62.2	63.8	71.1
July	100.2	101.9	74.5	83.6	74.8	72.8	67.4	69.0	57.7	57.3	90.0	61.7	64.7	72.0
August....	98.6	95.6	74.5	80.2	78.5	73.8	71.1	69.0	68.8	67.1	90.0	65.7	68.9	72.3
September.	93.2	92.5	76.6	76.2	81.8	76.3	73.6	69.4	73.7	72.4	90.0	67.4	70.2	73.3
October...	90.5	89.9	76.6	74.2	80.8	77.1	75.2	69.4	83.8	79.6	92.5	68.4	70.5	73.0
November..	87.1	86.8	76.6	73.8	75.5	75.3	74.8	69.8	94.0	86.2	92.5	70.9	72.9	73.0
December..	84.7	86.2	77.6	71.1	72.5	74.6	73.1	69.0	95.9	88.2	94.2	75.1	77.2	72.6
<u>1938</u>														
January...	85.4	86.8	78.6	73.8	73.2	74.9	70.6	66.9	81.8	78.6	95.8	76.3	77.6	73.3
February..	86.7	88.1	83.9	75.2	73.2	74.6	70.1	63.7	68.4	67.6	95.8	79.3	80.5	73.3
March	85.4	88.1	82.8	78.5	74.8	74.6	70.4	62.4	68.4	67.8	95.8	86.4	87.5	73.6
April	87.8	90.6	81.3	81.2	78.1	75.3	73.8	62.9	62.0	61.3	95.8	87.9	88.8	74.5
May	91.5	95.0	81.3	86.2	80.5	76.3	75.2	62.9	55.3	55.0	95.8	74.1	74.5	74.8
June	96.6	101.3	83.3	86.2	82.1	77.4	76.6	62.4	59.6	59.5	94.2	69.4	70.2	74.8
July	96.6	101.3	81.8	79.5	86.8	78.9	79.2	62.0	66.2	67.1	92.5	64.7	66.9	74.8
August ...	97.3	99.4	81.3	82.2	90.7	81.7	84.0	62.4	72.9	73.4	92.5	64.7	66.7	75.2
September.	93.5	95.0	82.3	80.5	85.4	79.6	80.8	61.2	76.9	75.9	92.5	63.0	63.3	74.2
October ..	91.2	92.5	83.9	76.8	82.1	78.1	78.7	60.8	84.8	82.7	94.2	61.0	60.9	73.3
November..	87.4	89.3	81.8	72.8	76.5	75.6	75.2	60.4	93.8	87.7	94.2	60.5	61.1	73.3
December..	84.4	88.7	80.7	73.8	74.8	74.9	71.5	58.8	94.0	87.2	94.2	59.5	59.7	73.3
<u>1939</u>														
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

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

Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evapor- ated	Prunes	Sugar Granu- lated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
<u>1936</u>														
May	79.7	64.2	89.7	72.5	63.3	77.9	68.8	78.2	80.0	73.1	58.5	60.5	90.9	71.3
June	79.7	64.2	87.9	72.5	60.8	79.4	69.4	78.2	80.0	72.5	58.7	64.1	89.6	71.3
July	79.7	62.3	87.9	72.5	62.0	81.4	68.8	78.2	80.0	72.4	58.2	74.8	90.9	72.6
August ...	81.1	66.0	89.7	72.5	64.6	78.9	70.7	78.2	80.0	72.7	57.8	84.9	89.6	74.7
September..	82.4	69.8	91.4	73.4	72.2	82.4	72.0	78.2	80.0	72.4	57.8	73.0	89.6	75.1
October ..	82.4	71.7	93.1	72.5	78.5	82.9	71.3	78.2	80.0	72.7	58.0	60.7	88.3	74.4
November..	82.4	73.6	93.1	72.5	81.0	83.9	72.0	78.2	80.0	72.5	58.0	56.7	89.6	75.0
December..	83.8	73.6	93.1	73.4	84.8	79.9	72.0	78.2	80.0	72.5	57.8	58.3	88.3	75.3
<u>1937</u>														
January ..	83.8	75.5	94.8	72.5	87.3	82.4	72.6	79.5	81.3	72.8	57.5	59.9	89.6	75.2
February..	83.8	79.2	96.6	74.3	91.1	80.4	73.2	79.5	81.3	72.5	57.4	68.5	89.6	75.6
March	85.1	81.1	98.3	74.3	94.9	79.4	73.9	80.8	82.7	72.7	58.2	73.6	89.6	75.7
April	86.5	83.0	98.3	75.2	98.7	80.9	74.5	82.1	84.0	72.9	57.8	73.4	89.6	76.3
May.....	86.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.1	57.8	65.7	89.6	76.6
June	90.5	84.9	100.0	75.2	100.0	78.9	74.5	83.3	84.0	73.2	58.3	59.5	89.6	76.4
July	90.5	84.9	100.0	74.3	98.7	78.9	75.2	83.3	84.0	74.5	58.3	55.6	90.9	77.2
August ...	90.5	88.7	103.4	75.2	96.2	77.9	75.2	84.6	85.3	75.7	58.0	60.7	89.6	79.1
September..	91.9	86.8	103.4	75.2	94.9	77.4	76.4	84.6	85.3	76.4	58.7	45.0	89.6	78.3
October ..	91.9	86.8	103.4	75.2	88.6	80.4	74.5	84.6	85.3	77.4	58.2	42.5	89.6	78.9
November..	91.9	84.9	101.7	75.2	78.5	84.4	74.5	83.3	85.3	78.5	58.2	39.9	89.6	78.8
December..	91.9	84.9	101.7	75.2	74.7	78.9	73.2	83.3	85.3	78.7	57.8	39.9	88.3	79.1
<u>1938</u>														
January ..	91.9	84.9	100.0	74.3	72.2	78.9	72.0	83.3	85.3	80.1	57.7	40.1	89.6	78.4
February..	93.2	84.9	100.0	75.2	70.9	75.4	71.3	83.3	85.3	80.9	57.2	40.3	89.6	77.9
March	91.9	83.0	100.0	75.2	69.6	75.4	70.7	83.3	85.3	81.0	57.5	40.1	88.3	78.6
April	93.2	81.1	98.3	75.2	68.4	77.4	70.1	83.3	85.3	80.9	56.7	38.7	89.6	78.8
May	93.2	81.1	98.3	75.2	68.4	77.4	68.8	83.3	84.0	81.7	56.9	37.5	89.6	77.7
June	91.9	77.4	98.3	75.2	68.4	76.9	70.1	83.3	84.0	81.9	56.7	39.1	89.6	78.1
July	91.9	77.4	98.3	75.2	67.1	75.4	70.1	82.1	82.7	81.7	56.9	40.7	89.6	78.4
August ...	91.9	75.5	98.3	75.2	67.1	74.9	70.7	82.1	82.7	81.7	56.4	56.7	88.3	80.7
September..	89.2	67.9	96.6	75.2	67.1	75.4	70.1	80.8	82.7	82.1	57.2	41.9	88.3	77.6
October...	87.8	62.3	93.1	74.3	65.8	77.9	69.4	80.8	82.7	81.9	56.9	42.7	87.0	77.1
November..	86.5	62.3	91.4	74.3	65.8	74.4	69.4	80.8	82.7	82.0	56.2	43.7	87.0	76.6
December..	87.8	60.4	91.4	75.2	64.6	74.9	68.8	80.8	82.7	81.7	56.7	46.6	88.3	76.2
<u>1939</u>														
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

MINING STOCK PRICES

GOLDS

BASE METALS

PREFERRED STOCKS

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

[illegible]

THE HISTORY OF THE UNITED STATES

The history of the United States is a story of growth and change. From the first settlers to the present day, the nation has evolved through various stages of development. The early years were marked by exploration and settlement, followed by a period of rapid expansion and industrialization. The American Revolution was a pivotal moment in the nation's history, leading to the establishment of a new government and the declaration of independence. The 19th century was a time of great change, with the Civil War being a major event that shaped the nation's future. The 20th century has been a period of significant progress, with the United States becoming a world power and a leader in many fields. The history of the United States is a testament to the resilience and spirit of its people.

1776	July 4th	Declaration of Independence
1787	September 17th	Constitution signed
1791	September 16th	Bill of Rights adopted
1800	January 1st	Capital moved to Washington
1803	April 30th	Louisiana Purchase
1812	August 14th	War of 1812 begins
1820	March 3rd	Missouri Compromise
1845	December 19th	Texas Annexation
1848	February 2nd	Treaty of Guadalupe Hidalgo
1861	April 9th	Fort Sumter falls
1863	September 17th	Battle of Gettysburg
1865	April 9th	Confederate surrender
1869	September 9th	Reconstruction begins
1877	March 3rd	Compromise of 1877
1898	July 4th	Spanish-American War ends
1901	September 18th	Yellowstone National Park established
1914	April 6th	World War I begins
1918	November 11th	World War I ends
1929	October 29th	Wall Street Crash
1933	March 4th	Franklin D. Roosevelt inaugurated
1941	December 7th	Pearl Harbor attack
1945	August 15th	World War II ends
1949	January 30th	China becomes a communist state
1950	June 25th	Korean War begins
1954	July 1st	Desegregation of schools
1957	October 4th	Sputnik launched
1961	November 22nd	John F. Kennedy assassinated
1963	August 14th	Civil Rights Act passed
1968	November 5th	Richard Nixon wins presidency
1971	January 27th	Vietnam War ends
1973	October 12th	Oil crisis begins
1974	August 9th	Nixon resigns
1976	July 4th	Bicentennial celebration
1980	January 20th	Jimmy Carter inaugurated
1981	March 30th	Iranian hostage crisis ends
1982	September 17th	Reagan inaugurated
1984	June 19th	Los Angeles Olympics
1987	August 23rd	Reagan leaves office
1989	September 11th	George H. W. Bush inaugurated
1991	August 6th	Soviet Union collapses
1993	January 20th	Bill Clinton inaugurated
1994	November 3rd	Clinton wins re-election
1997	January 20th	Clinton leaves office
1998	January 20th	Bill Clinton inaugurated
2001	January 20th	George W. Bush inaugurated
2003	March 27th	Iraq War begins
2008	November 4th	Barack Obama wins presidency
2009	January 20th	Obama inaugurated
2011	September 11th	Operation Enduring Freedom ends
2013	January 20th	Obama leaves office
2017	January 20th	Donald Trump inaugurated
2020	November 3rd	Trump wins re-election
2021	January 20th	Joe Biden inaugurated

The history of the United States is a story of growth and change. From the first settlers to the present day, the nation has evolved through various stages of development. The early years were marked by exploration and settlement, followed by a period of rapid expansion and industrialization. The American Revolution was a pivotal moment in the nation's history, leading to the establishment of a new government and the declaration of independence. The 19th century was a time of great change, with the Civil War being a major event that shaped the nation's future. The 20th century has been a period of significant progress, with the United States becoming a world power and a leader in many fields. The history of the United States is a testament to the resilience and spirit of its people.

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

Number 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>1936</u>																
November	131.8	84.5	62.4	34.6	116.5	81.8	219.9	140.4	27.5	107.0	233.4	74.4	179.6	143.6	178.3	546.2
December	129.2	87.7	62.8	34.6	120.4	82.1	212.8	139.4	29.7	112.5	215.4	73.5	182.3	145.3	181.9	540.0
<u>1937</u>																
January	137.4	94.4	68.5	38.7	122.0	91.1	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3
February	142.4	96.7	73.1	41.8	125.8	97.5	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7
March	147.2	95.9	71.0	39.6	124.2	94.7	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2
April	136.2	94.0	64.1	35.0	122.0	85.1	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9
May	132.2	92.7	63.0	32.8	124.7	84.0	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7
<u>1938</u>																
January	107.7	84.3	48.4	19.2	125.6	64.4	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6
February	100.1	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

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

Number of Stocks 1939	:	Gold	:	Base Metals 3	:	Total Index 25
*1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
*1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
*1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
*1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
*1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
*1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
*1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
*1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
1938 January		121.0		241.7		144.1
February		124.3		246.9		147.7
March		111.4		225.3		134.9
April		110.5		229.5		133.9
May		114.1		243.0		139.5
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
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
<u>Weekly Index Numbers</u>						
Week ending Jan.	5th	123.8		319.7		161.9
"	"	124.4		321.0		162.7
"	"	122.5		319.9		160.9
"	"	118.9		296.4		153.7
"	Feb. 2nd	118.8		300.6		154.1
"	"	121.3		315.9		159.1
"	"	120.9		313.7		158.4
"	"	120.3		312.1		157.7
"	Mar. 2nd	122.1		317.2		160.0
"	"	122.6		319.7		160.9

* Weekly figures.

WEEKLY AVERAGE PRICES OF 25 MINING STOCKS
DECEMBER 1938 - FEBRUARY 1939

	DECEMBER					JANUARY					FEBRUARY					MARCH
	1st	8th	15th	22nd	29th	5th	12th	19th	26th	2nd	9th	16th	23rd	2nd		
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$		
GOLD GROUP																
Beattie	1.37	1.33	1.34	1.28	1.34	1.38	1.38	1.35	1.30	1.32	1.35	1.31	1.37	1.37		
Bralorne	9.87	10.29	10.54	11.31	11.37	11.37	11.50	11.10	10.72	10.48	10.92	10.81	10.83	10.91		
Buffalo-Ankerite ..	14.33	14.79	15.08	15.17	15.40	15.10	15.21	14.92	13.94	14.44	14.75	13.98	14.00	13.50		
Central Patricia ..	2.39	2.47	2.49	2.42	2.44	2.52	2.65	2.59	2.45	2.48	2.59	2.55	2.48	2.53		
Dome	31.85	32.00	32.29	32.52	33.00	33.15	32.88	32.54	32.21	31.87	31.60	31.75	31.50	32.17		
God's Lake .....	.32	.29	.28	.24	.23	.27	.27	.25	.22	.23	.21	.21	.20	.21	
Hollinger	14.73	14.87	15.02	14.89	14.87	14.80	14.67	14.58	14.33	14.23	14.75	14.71	14.62	14.87		
Howey .....	.25	.28	.29	.30	.30	.29	.29	.29	.27	.27	.28	.28	.28	.28	
Kirkland Lake	1.19	1.23	1.26	1.26	1.29	1.37	1.38	1.35	1.28	1.30	1.38	1.43	1.42	1.52		
Lake Shore	50.19	49.25	49.64	48.83	48.90	50.17	50.04	48.98	48.40	47.88	47.69	47.42	47.27	47.37		
Lamaque Gold Mines.	-	-	-	-	-	6.90	6.63	6.03	5.92	5.82	6.03	6.00	5.98	6.43		
Little Long Lac ...	2.68	2.77	2.74	2.84	2.88	3.15	3.41	3.45	3.18	3.18	3.27	3.22	3.13	3.18		
Macassa	5.34	5.43	5.43	5.35	5.32	5.51	5.65	5.67	5.28	5.33	5.51	5.43	5.27	5.39		
McIntyre	51.46	51.00	51.00	52.90	52.20	53.35	54.10	54.27	52.65	51.79	53.42	53.40	53.85	55.75		
Pickle Crow	5.15	5.10	5.12	5.03	5.04	5.11	5.34	5.21	5.10	5.07	5.27	5.24	5.21	5.34		
Pioneer	2.77	2.71	2.66	2.49	2.46	2.51	2.65	2.68	2.62	2.60	2.66	2.61	2.62	2.53		
Reno .....	.27	.24	.24	.23	.23	.23	.23	.29	.28	.27	.28	.28	.27	.27	
San Antonio	1.23	1.24	1.24	1.22	1.25	1.28	1.32	1.27	1.24	1.25	1.38	1.40	1.51	1.55		
Siscoe	1.45	1.30	1.33	1.34	1.41	1.59	1.53	1.44	1.39	1.38	1.42	1.36	1.23	1.23		
Sylvanite	3.38	3.33	3.33	3.32	3.37	3.40	3.49	3.46	3.32	3.33	3.45	3.42	3.34	3.33		
Teck-Hughes	4.70	4.70	4.54	4.55	4.69	4.63	4.46	4.33	4.33	4.32	4.35	4.39	4.38	4.48		
Wright-Hargreaves..	7.89	8.00	8.08	8.09	8.18	8.23	8.36	8.42	8.33	8.32	8.57	8.66	8.59	8.65		
BASE METAL GROUP																
Falconbridge	5.54	5.48	5.56	5.46	5.47	5.68	5.48	5.32	5.02	4.95	5.21	5.27	5.26	5.23		
Hudson Bay	33.35	33.35	33.04	33.17	34.00	34.50	35.02	34.75	32.69	32.81	34.46	33.25	33.08	34.29		
Noranda	81.50	79.54	78.81	78.60	79.87	80.37	80.75	80.75	76.00	76.81	79.62	79.92	79.69	80.27		

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

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices advanced from 117.5 for January to 117.6 for February. Security markets strengthened in the opening days of the month after the Spanish outlook had clarified somewhat subsequent to the fall of Barcelona. The Bureau's daily index rose from the low of 116.7 on January 30 to 117.8 on February 4, which restored it to levels current during the greater part of January. A modest reaction then followed and the index dropped to 117.4 on the 10th, but rebounded again to 117.7 on the 15th, and remained comparatively close to this figure for the balance of the month. Trading was relatively light throughout, but gains of 1/2 to 1 point were common to most issues. A moderately firmer tendency was noted in the provincial section, with the Saskatchewan list providing some exceptions. British Consols advanced from 69 7/8 to 70 5/8, while the Dow-Jones average of selected high-grade United States bonds rose from 89.88 to 90.96. The index for Dominion of Canada long-term bond yields declined from 62.1 for January to 61.9 for February and the average yield of the issues used in this index decreased from 3.015 to 3.005. Based upon information received from Messrs. Wood, Gundy Co., Ltd., the index for representative Province of Ontario bond yields mounted from 68.1 to 69.7 and the average yield increased from 3.26 to 3.34.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1931-1939
(From data issued by A. E. Ames and Company, Ltd.)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
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	-
April	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3	-
May	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2	-
June	105.4	94.6	104.9	110.4	114.2	117.0	114.9	118.1	-
July	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6	-
August	105.3	101.0	105.6	112.3	114.8	119.1	115.5	117.6	-
September	102.1	101.8	105.7	112.6	110.9	119.1	115.3	116.0	-
October	98.1	103.8	105.0	111.1	110.2	117.1	114.5	116.9	-
November	97.4	102.6	104.2	112.2	112.5	117.6	114.8	117.8	-
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.)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
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	-
April	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7	-
May	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7	-
June	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8	-
July	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7	-
August	88.3	100.5	92.2	77.8	71.6	63.2	68.1	62.7	-
September	95.5	98.7	92.4	77.2	79.8	63.1	68.3	65.3	-
October	105.2	96.2	93.5	79.3	78.9	66.2	69.7	63.2	-
November	107.7	98.5	94.3	77.2	74.5	65.1	68.8	61.5	-
December	111.7	99.4	96.1	71.3	75.5	64.1	67.4	61.8	-

WEEKLY INDEX NUMBERS* 1938-1939

Date		Prices	Yields
December	1	117.8	61.7
	8	117.8	61.6
	15	117.9	61.5
	22	117.5	62.3
	29	117.5	62.1
January	5	117.9	61.4
	12	117.7	61.7
	19	117.7	61.7
	26	117.5	62.2
February	2	116.9	63.4
	9	117.7	61.8
	16	117.5	62.1
	23	117.7	61.7

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

EXCHANGE QUOTATIONS AT MONTREAL, 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 Montreal:	: London Sterling:	: France Franc:	: Belgium Belga:	: Italy Lira:	: Switzerland Franc:	: Nether- lands Florin:	: Norway Krone:	: Sweden Krona:	: Denmark Krone:		New York Funds	London Sterling
1939 - January - High	\$ 1.009	\$ 4.718	\$.0266	\$.1706	\$.0531	\$.2280	\$.5488	\$.2371	\$.2430	\$.2105		\$ 1937	\$ 1937
Low	1.006	4.667	.0264	.1700	.0529	.2268	.5400	.2344	.2403	.2082		(Monthly Averages)	
Average	1.008	4.706	.0266	.1703	.0530	.2276	.5462	.2364	.2423	.2100	Jan.	1.000	4.909
Close	1.006	4.707	.0266	.1701	.0529	.2272	.5415	.2365	.2425	.2101	Feb.	1.000	4.895
1939 - February- High	1.006	4.712	.0266	.1700	.0529	.2300	.5424	.2367	.2429	.2106	Mar.	1.000	4.882
Low	1.003	4.705	.0265	.1687	.0528	.2271	.5330	.2363	.2424	.2100	April	0.999	4.910
Average	1.005	4.709	.0266	.1694	.0529	.2279	.5388	.2366	.2425	.2102	May	0.998	4.931
Close	1.004	4.708	.0266	.1689	.0528	.2283	.5336	.2365	.2424	.2100	June	1.001	4.938
											July	1.001	4.974
											Aug.	1.000	4.983
											Sept.	1.000	4.953
											Oct.	1.000	4.954
											Nov.	0.999	4.991
											Dec.	1.000	4.999
												1938	1938
											Jan.	1.000	5.000
1939 - January - High	\$.0513	\$.0346	\$.2326	\$ 3.775	\$.0592	\$.4049	\$.3522	\$.1669	\$.2751	\$ 4.712	Feb.	1.000	5.017
Low	.0433	.0344	.2289	3.734	.0589	.4016	.3483	.1626	.2719	4.661	Mar.	1.003	4.998
Average	.0465	.0345	.2311	3.765	.0591	.4038	.3514	.1640	.2742	4.700	April	1.005	5.006
Close	.0433	.0344	.2314	3.765	.0589	.4035	.3516	.1627	.2742	4.701	May	1.008	5.008
1939 - February- High	—	.0345	.2319	3.769	.0592	.4038	.3521	.1628	.2748	4.706	June	1.011	5.012
Low	—	.0343	.2302	3.766	.0588	.4026	.3515	.1587	.2740	4.699	July	1.005	4.956
Average	—	.0344	.2311	3.766	.0589	.4032	.3519	.1596	.2744	4.703	Aug.	1.003	4.897
Close	—	.0343	.2319	3.766	.0588	.4027	.3520	.1587	.2742	4.702	Sept.	1.006	4.834
											Oct.	1.009	4.812
											Nov.	1.007	4.741
											Dec.	1.009	4.713
												1939	1939
											Jan.	1.008	4.706
											Feb.	1.005	4.709

X Unofficial.

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

	: Total : 419 Stocks	: Industrials : 347 Stocks	: Railroads : 32 Stocks	: Utilities : 40 Stocks
<u>1935</u>				
February	68.0	80.1	32.3	55.1
March	64.6	76.2	28.4	53.4
April	67.5	78.9	29.4	59.1
May	73.1	85.7	30.9	63.7
June	75.5	87.4	32.4	69.8
July	78.8	91.2	33.8	73.3
August	83.0	95.0	35.8	80.6
September	85.0	97.5	37.0	81.9
October	85.2	98.5	34.3	81.0
November	93.3	107.4	37.6	90.1
December	95.3	109.2	41.4	91.6
<u>1936</u>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February (1st week)	89.0	105.3	27.7	81.8

