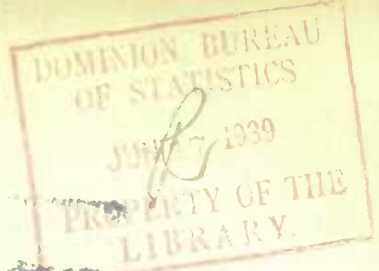


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C A N A D A

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

Vol. 17

No. 5

PRICES & PRICE INDEXES

MAY 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

1939

Price \$1 a year
Single copies 10 cents

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Issued June 16, 1939.

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

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PRICE MOVEMENTS, MAY, 1939

COMMODITIES

A slightly higher level was maintained by Industrial Material prices during May and the Bureau's index of 65.2 for the week ending June 2 showed a net gain of 0.4 over that for the week ending April 28. The rise, which began in the early days of April, continued with little interruption until nearly the middle of May, but thereafter a period of unsettlement ensued which persisted for the remainder of the month. Food Material prices showed increasing instability. Raw sugar markets were somewhat erratic, and fluctuations were unusually sharp. Quotations for both steers and raw sugar were lower by the end of the month, whereas those for wheat, oats and hogs had advanced. Price movements in the Manufacturing Materials and Stable groups were generally more restrained. Firmer positions were taken by cotton, wool and raw silk, while pulp, steel sheets and crude oil moved moderately lower. Changes among the non-ferrous metals were of a mixed nature, with increases in zinc and tin opposed to reductions in lead and copper. The General Wholesale Commodity index rose moderately in the opening week of May, but closed unchanged at 73.5. Animal Products, Textiles and Wood Products advanced, while reductions occurred in Vegetable Products, Iron, Non-Ferrous Metals, Non-Metallic Minerals and Chemicals. Canadian Farm Products fell from 65.6 to 64.7, with both Field and Animal Products closing at slightly lower levels.

COST OF LIVING

The stability which has characterized the Bureau's cost of living index for Canada during the past few months, was apparent again in May when the index stood at 83.1, the same as for each of the three previous months. Not since 1926 has the index remained stationary for this length of time. Wholesale prices also have been extremely steady during 1939. Following a three-month period of inactivity, retail foods moved slightly upward from 74.5 in April to 74.6 in May. Decreases were reported for butter, eggs, lard, veal, salt pork, cooked ham, and pepper, while moderate gains occurred in sugar, potatoes, onions, beef, mutton, bacon and finnan haddie. Seasonal declines in coal and coke prices caused the fuel index to recede from 85.2 in April to 84.6 in May. Rentals for May were slightly easier, being 90.0 as compared with 90.1 in the month of October, 1938.

STOCKS AND BONDS

The recovery movement on Canadian security markets, which followed the drastic declines in the first eleven days of April, was well maintained through May. This was especially noticeable in the mining section. An index for 25 mining issues rose from 145.3 on April 29 to 154.6 at the end of May, indicating a net gain of 6.4 per cent. Base metal shares were in the forefront, the index for this series advancing 8.3 per cent during the month to 310.7. A similar index for 22 gold issues closed 5.3 per cent higher at 117.0. In the industrial and utility section all sub-groups, with the exception of banks and oils, were higher. Index gains ranged between 0.9 per cent for telephone and telegraph to 19.4 for transportation issues. Banks closed unchanged at 84.4 while an index for oils dipped 2.9 per cent to 162.2. Practically all of the loss in oil shares was concentrated in the last day of the month, the index level dropping from 170.2 on May 30 to 162.2 on the following day. The general index level of 95 common stocks closed the month 1.8 per cent higher at 99.1. It has moved 7.0 per cent above its 1939 low point of April 11. Paralleling the upward tendency in other security markets, an index of Dominion of Canada long-term bond prices advanced almost steadily from 116.3 at the end of April to 117.9 on May 31.

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

Foreign currency rates, with the exception of the Netherlands florin declined almost steadily in terms of the Canadian dollar during May. Quotations on the British pound receded about $3/4\text{¢}$ from \$4.7011 on April 29 to \$4.6935 at the end of May. Sterling quotations at New York, on the other hand, were firmer, rising from \$4.6806 at the end of April to \$4.6825 on May 31. Substantial reductions in New York discounts on sterling futures reflected an improvement in the international situation. Discounts on 90-day sterling forward rates narrowed from $2\ 17/32\text{¢}$ at the beginning of the month to $1\ 7/16\text{¢}$ at the close. The premium on the New York dollar which had been ruling approximately $7/16$ of one per cent above the Canadian unit during early May receded to almost one-half that amount or $15/64$ at the close. Erratic fluctuations in the Netherlands florin featured continental European currencies. From an opening level of 53.43¢ the florin rose to 54.07¢ on May 15. It subsequently reacted from that level to 53.83¢ at the close.

Banking quarters credited repatriation of Dutch capital coupled with short covering as the principal source of strength. Belgian belga rates displayed continued firmness, closing unchanged at 17.07¢. A nominal rate of 11.05¢ was quoted for the Spanish peseta on May 15 which compared with the last previous quotation of 4.33¢ on January 24, 1939.

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: The rising tendency in prices on world wheat markets, first apparent in the final week of April, continued through May though tending to lose its momentum towards the close. Sustained strength during the opening days of the month carried quotations for No.1 Manitoba Northern from 63 1/4¢ per bushel on April 29 to a peak of 66 3/4¢ on May 9. Although gains were subsequently pared, the closing figure of 65 5/8¢ per bushel indicated a net advance of 2 3/8¢ for the month and a gain of over 5¢ since April 24. Wheat quotations at Winnipeg closely paralleled movements of the Chicago market where prices were dominated by reports of substantial crop damage in the United States winter wheat belt. European reports, indicating that the current year's wheat crop might be considerably less than last year, also received attention in trade circles.

In the coarse grains section quotations were featured by a rapid rise in rye prices. No.2 C.W. rye showed a net gain of 9¢ during the month to close at 50 1/8¢ per bushel. Oats No.2 C.W. moved 2 5/8¢ higher to 31 1/4¢ while No.3 C.W. barley receded 3/4¢ to 38 1/4¢ per bushel in the same interval. Flax continued erratic, No.1 C.W. dropping from \$1.57 per bushel on April 29 to \$1.46 1/2 on May 22. It subsequently recovered to close at \$1.50 7/8.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1938 May Average	1939 April Average	1939 May Average
	¢	¢	¢
No.1 Manitoba Northern wheat	115.2	60.5	65.5
No.2 Canada Western oats	49.1	28.6	30.5
No.2 Canada Western rye	57.3	39.8	45.8
No.3 Canada Western barley	56.3	37.2	39.8
No.1 Canada Western flax	147.5	155.8	150.8

FLOUR AND OTHER MILLED PRODUCTS: A drop of 10¢ per barrel for No.1 patent flour, Montreal rate points, in the first week of May was later followed by a 35¢ drop on May 26, bringing the price level for this grade down to \$4.50 per barrel. Winnipeg quotations for the same grade, following an advance of 10¢ per barrel to \$4.80 on May 3 remained stationary for the remainder of the month. Ontario winter wheat flour closed the month 10¢ higher at \$3.30 per barrel although it had touched \$3.40 during the earlier part of the month. Millers reported considerable slackness in domestic trade channels with buyers hesitant to extend commitments in the face of the unusual instability in current market quotations. Export sales to the United Kingdom, which had been good during the first two weeks, tended to taper off during the latter half of the month. Oatmeal prices at Toronto were advanced 15¢ per 98 pound bag to \$2.85 on May 12 while a rise of 10¢ per 80 pound bag to \$2.25 was noted for rolled oats on the same date. More plentiful supplies coupled with a sharp contraction in seasonal demand forced prices in the mill feeds section substantially lower in May. Export demand from the United States, one of the chief sustaining price factors during the past few months, was materially reduced. At the close of the month bran and shorts at Montreal were both quoted at \$23.25 per ton, indicating a net loss of \$3.00 on the month for the former and \$4.00 for the latter.

(See dates above)

Description	\$	\$	\$
Flour No.1 Patent, Manitoba, per barrel			
at Montreal	7.00	4.95	4.76
Rolled oats, Toronto, per 80-pound bag.....	3.00	2.15	2.23
Oatmeal, Toronto, per 98-pound bag	3.70	2.70	2.81

SUGAR: The sharp advance in raw sugar prices on the London market during April continued through the first three weeks of May. As tightness in the nearby supply situation increased Cuban raws at London rose to a nine year peak of 8s. 4 1/2d. per cwt. on May 9. This was equivalent to 1.53¢ per pound f.o.b. Cuba and was approximately 60 points above prices ruling a year ago. Later prices became erratic, tending sharply lower towards the close of the month. Contributing chiefly to the lower price tendency was the announcement from the International Sugar Council that quota shipments of raw sugar for the year ended August 31, 1939, would be raised 239,000 tons to 3,495,277 tons. At New York, world contract No.4 opened at 1.44-1.44 1/2¢ per pound, advanced to a new seasonal peak of 1.48 1/2-1.49¢ on the following day but subsequently reacted sharply to 1.34-1.36¢ at the close. From 2.475¢ per pound on May 5, British West Indies raws at Montreal declined to 2.345¢ on the 12th, recovered to 2.475¢ on the 26th but dropped sharply to 2.315¢ in the following week. In the refined section, prices at Montreal were steady at \$5.085 per cwt. for standard granulated sugar while quotations on a similar

grade at Vancouver showed a rise from \$4.700 per cwt. on April 28 to \$4.850 on May 19.

Description	1938	1939	1939
	May Average	April Average	May Average
Granulated sugar, standard, per cwt. at	\$	\$	\$
Montreal	4.90	4.80	5.085
Vancouver	4.80	4.70	4.850
B.W.I. raw sugar, per cwt. at Montreal	1.98	2.20	2.345

RUBBER: Raw rubber prices attained their highest May levels on the final day of the month. Trading volume and price fluctuations were of a restricted nature during the first two weeks, all ordinary trade factors being subordinated to the impending meeting of the International Rubber Regulation Committee on May 16. Following the announcement from the Committee that permissible exports would be increased only 5 per cent, or from 50 to 55 per cent of basic quotas, for the third quarter of 1939, United States traders began to take more notice of steadily decreasing supplies in the hands of manufacturers. The contra seasonal rise in automobile production received attention at this time, giving added impetus to the slowly rising rubber market. At the close of the month standard thick latex crepe, delivered at New York, was quoted at 19 1/16¢ per pound, indicating a net gain of 5/16¢. Ribbed smoked sheets, on the same basis, closed 11/16¢ per pound higher at 16 11/16¢ while upriver Para gained 5/8¢ to close at 14 1/4¢. Crude rubber consumption in the United States during May was estimated at 46,000 tons against the previous month's figure of 44,166 tons.

(See dates above)

Description	¢	¢	¢
Raw rubber, per pound, New York (Canadian Funds)			
Standard latex crepe sheets	13.2	18.6	18.8
Ceylon plantation, ribbed, smoked sheets	11.7	16.1	16.2

LIVESTOCK: Livestock markets, lambs excepted, moved still lower in May. At Toronto, good steers over 1050 pounds, held close to \$6.98 per cwt. for the first twelve days, supported chiefly by moderate runs coupled with buying on export account. With the filling of the second quarter quota to the United States, prices eased intermittently to close at \$6.69 per cwt. for the week ended June 1. At Winnipeg, a 5¢ decline between the weeks of May 5 and 12 was followed by a period of steadiness but a further 10¢ drop in the last week brought prices to \$6.15 per cwt. for the week of June 1. Calves and hogs also averaged lower, but the latter displayed more strength latterly. Light receipts at practically all centres sent lamb prices up about 22 p.c. above April levels.

(See dates above)

Description	\$	\$	\$
Steers, good over 1050 pounds, per cwt.			
at Toronto	6.44	7.10	6.94
Winnipeg	5.93	6.42	6.26
Calves, good veal, per cwt. at Toronto	8.20	9.02	8.25
Winnipeg	6.78	7.18	6.71
Hogs, bacon, per cwt. at Toronto	10.22	8.66	8.57
Winnipeg	10.25	8.37	8.30
Lambs, good handyweight per cwt.			
at Toronto	10.37	8.76	10.57
Winnipeg	11.03	8.15	10.42

BUTTER: Butter markets were generally quiet and trading light, throughout May. Prices at Montreal and Toronto moved within narrow ranges with highest quotations of 22.4¢ and 22.5¢ while lows of 21.7¢ and 21.9¢ per pound were established at these respective centres on May 23. Buyers were interested only in immediate needs but receipts were light and clearances were readily made. Firm British markets also acted as a strengthening factor. The Agricultural Branch of the Dominion Bureau of Statistics reported cold storage stocks at 14,237,900 pounds on June 1 compared with 9,643,800 pounds on the first of the previous month.

(See dates above)

Description	¢	¢	¢
Jobbing price of first grade creamery prints per lb. at			
Montreal	28.2	22.7	21.9
Toronto	28.5	23.0	22.3

EGGS: A drop of about 3 p.c. occurred in egg prices between April and May but this was not shared equally by all grades. Average prices for representative Canadian cities showed net losses of 3/10¢ and 2/5¢ per dozen for Grades "A" and "B" while Grade "C" moved down more than 1¢ per dozen. Buying for storage was light at first and some accumulations occurred. Later as fresh receipts decreased and demand from storage and

egg breaking plants became more active, markets strengthened, and quotations for Grade "A" moved up as the month closed. Other grades did not show the same firmness as with the advancing season, the percentage of lower grade receipts tended to increase. Cold storage stocks were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 5,728,000 dozen on June 1 or more than double supplies held in storage a month earlier but more than 1,400,000 dozen less than on June 1, 1938.

Description	1938 May	1939 April	1939 May
Eggs, Grade "A" large per dozen at Montreal ..	27.8	24.6	24.3
Toronto ...	26.1	23.1	22.8

COTTON: The artificially tight supply situation in spot and nearby positions during May, lifted United States raw cotton markets to the highest levels of the current season. Spot quotations at New York rose from the month's low of 8.8¢ to the season's high of 9.4¢ per pound by May 31, netting a gain of 1/2¢ per pound on the month. Supply and demand presented a set of unusual relationships. On May 1, stocks of raw cotton in the United States were estimated at 15,000,000 bales, the highest amount on record for this season of the year. Of this amount, over 11,000,000 bales were held in government control, and as minor quantities only were released, mills reported difficulty in securing suitable grades. Although raw materials were scarce, sales of grey goods fell below production, and accumulating stocks led to some curtailment of mill operations latterly. World consumption of United States cotton totalled 659,000 bales for the four weeks ended June 2, and was 118,000 bales below the previous four weeks' aggregate.

(See dates above)

Description	¢	¢	¢
Raw cotton, upland middling at New York per lb. (Canadian Funds)	8.6	8.5	9.2

LUMBER: Lumber quotations, f.o.b. mill, generally remained stationary during May, although scattered increases were reported for spruce. Two grades of merchantable spruce scantling (2"x3-2"x6") and (2"x7 and up) were each advanced \$1.00 per M board feet on May 5 to \$17.50 for the former and \$20.00 for the latter. Merchantable spruce deals, (3"x6" and under) were moved up from \$17.50 per M board feet on May 12 to \$19.50 in the following week. Increased activity in the export market has been a feature of the lumber trade in recent weeks. April shipments of British Columbia lumber to all destinations totalled 119,250,000 board feet of which 77,250,000 board feet went to the United Kingdom markets. Prices of Canadian lumber in the United Kingdom market have recently been forced higher due to a sharp increase in ocean freight rates. The current half-yearly export shingle quota to the United States was filled by April 14 and manufacturers have curtailed operations temporarily.

(See dates above)

Description (Price Indexes 1926=100)			
White pine lumber	102.7	102.7	102.7
Spruce lumber	83.3	81.2	84.9
Fir lumber	84.9	91.6	91.6
Cedar lumber	87.0	100.4	100.4

IRON AND STEEL: Operations in Canadian iron and steel plants were maintained at fairly high levels during May and were supported by considerable backlogs as well as good export demand. New domestic trade increased in volume due chiefly to orders placed by auto and electric manufacturing firms. Despite the softening tendency in American markets, Canadian prices held firm for most specifications although a 10¢ drop per cwt. occurred in quotations of galvanized and steel sheets No. 24 gauge.

(See dates above)

Description	\$	\$	\$
Pig iron, foundry No.1 per gross ton, carlots, f.o.b. sellers' works	25.50	22.50	22.50
No.1 scrap steel, charging box size, per gross ton, delivered at consumers' mill.....	9.00	12.00	12.00

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

	1938 :	1939				
	May	Jan.	Feb.	Mar.	April	May
Building and Construction Materials	133.4	130.3	130.3	130.4	130.7	131.3
Lumber	130.9	131.8	131.8	133.0	133.4	135.0
Paint Materials	124.9	115.0	115.0	114.8	115.5	115.5
Miscellaneous	141.5	135.8	135.8	135.1	135.1	135.1

THE UNIVERSITY OF CHICAGO
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TO THE EDITOR OF THE JOURNAL OF THE AMERICAN CHEMICAL SOCIETY
FROM DR. J. H. GOLDSTEIN
RE: [illegible]

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

Commodity	: No.of : Price : Series	: Yearly : : Average : : 1938 : 1938	: May : : 1938 : 1938	: Mar. : : 1939 : 1939	: April : : 1939 : 1939	: May : 1939
Total Index 567 Commodities	567	78.6	80.3	73.2	73.4	73.7
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	79.1	60.7	62.1	63.1
II. Animals and Their Products	76	76.7	77.1	73.3	72.2	71.9
III. Fibres, Textiles and Textile Products	85	67.5	67.9	65.8	65.7	66.3
IV. Wood, Wood Products and Paper	49	77.5	77.2	76.3	76.4	76.7
V. Iron and Its Products	44	100.4	101.5	97.4	97.5	97.3
VI. Non-Ferrous Metals and Their Products	18	70.9	69.0	70.1	69.5	69.2
VII. Non-Metallic Minerals and Their Products	83	86.7	87.1	85.2	84.9	84.8
VIII. Chemicals and Allied Products	77	79.9	80.5	77.9	77.9	77.8
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	77.7	74.1	74.1	73.9
Foods, Beverages and Tobacco	126	77.1	78.4	72.2	72.3	72.2
Other Consumers' Goods	110	77.2	77.2	75.4	75.3	75.1
II. Producers' Goods	402	75.8	78.9	68.1	68.3	69.0
Producers' Equipment	24	95.1	95.5	94.9	94.9	94.9
Producers' materials	378	73.7	77.0	65.1	65.3	66.1
Building and Construction Materials	111	89.1	89.4	87.4	87.6	88.0
Manufacturers' Materials	267	71.1	74.9	61.3	61.5	62.4
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	75.8	65.1	65.5	66.5
Total Fully and Chiefly Manufactured	322	78.2	79.3	73.2	73.3	73.2
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	69.5	46.9	48.4	50.5
(b) Fully and chiefly manufactured	91	76.5	79.0	69.2	69.9	69.9
(c) Total	186	70.3	74.6	58.9	60.0	60.9
B. Animal						
(a) Raw and partly manufactured	46	79.8	81.1	80.7	79.7	79.4
(b) Fully and chiefly manufactured	59	74.3	74.1	68.5	67.8	67.7
(c) Total	105	76.7	77.1	73.8	73.0	72.8
C. Canadian Farm Products						
(1) Field	52	69.0	74.6	54.9	56.1	55.9
(2) Animal	18	81.3	81.7	82.1	81.3	80.7
(3) Total	70	73.6	77.3	65.1	65.5	65.2
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	56.0	64.0	58.8	71.0
(b) Fully and chiefly manufactured	11	72.0	72.5	69.0	68.5	67.8
(c) Total	16	70.2	68.0	67.6	65.9	68.7
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	84.8	83.7	83.9	84.6
(b) Fully and chiefly manufactured	20	69.9	69.9	69.2	69.3	69.3
(c) Total	57	77.2	76.8	76.0	76.1	76.4
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	80.8	80.8	80.5	80.1
(b) Fully and chiefly manufactured	141	90.5	91.4	88.1	88.0	87.8
(c) Total	203	86.5	86.7	84.8	84.6	84.4
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	82.7	80.9	80.5	80.6
Exports	70	70.9	76.2	60.7	60.9	62.2

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Series	Yearly Average 1938	May 1938	Mar. 1939	April 1939	May 1939
Total Index	567	78.6	80.3	73.2	73.4	73.7
I. Vegetable Products	135	73.8	79.1	60.7	62.1	63.1
Fruits	15	70.3	68.5	68.7	67.9	69.0
Fresh	4	69.8	67.2	67.8	67.1	68.6
Dried	5	78.9	79.9	78.0	76.4	76.1
Canned	6	64.9	65.2	64.4	64.4	64.3
Grains	23	68.1	78.6	42.8	43.7	46.9
Flour and Milled Products	12	80.4	87.0	63.2	63.6	63.2
Bakery Products	2	91.4	94.3	84.4	84.4	84.4
Vegetable Oils	8	61.2	61.1	57.8	58.2	58.2
Rubber and Its Products	9	59.9	60.9	57.2	61.0	58.2
Sugar and Its Products and Glucose	8	84.1	83.9	82.9	83.2	87.5
Tea, Coffee, Cocoa and Spices	15	73.9	73.1	72.8	72.8	72.8
Tobacco	8	51.3	52.5	45.5	45.5	45.5
Vegetables	13	51.5	50.9	62.1	72.7	67.5
Miscellaneous	22	66.3	69.2	60.1	60.0	60.4
II. Animals and Their Products	76	76.7	77.1	73.3	72.2	71.9
Fishery Products	16	71.9	69.0	69.6	67.6	71.1
Furs	9	53.2	54.8	51.9	51.9	50.9
Hides and Skins	6	64.8	55.1	67.1	61.9	63.2
Leather, Unmanufactured	9	85.0	84.4	83.9	83.9	83.9
Boots and Shoes	2	91.2	90.9	89.8	89.8	89.8
Live Stock	4	82.0	86.4	89.1	87.7	86.4
Meats and Poultry	10	79.2	82.7	80.2	78.8	79.0
Milk and Its Products	12	78.4	78.6	71.7	70.9	69.4
Fats	5	58.8	60.5	46.8	46.2	48.1
Eggs	3	67.5	59.7	56.0	53.6	52.0
III. Fibres, Textiles and Textile Products	85	67.5	67.9	65.8	65.7	66.3
Cotton, Raw	2	52.0	52.8	52.0	50.7	54.7
Cotton Yarn and Thread	5	81.2	81.2	80.8	80.8	80.0
Cotton Fabrics	19	72.2	72.9	68.9	68.9	68.3
Knit Goods	3	82.5	82.7	81.0	81.0	81.0
Sash Cord	1	85.3	87.7	83.7	83.7	83.7
Flax, Hemp and Jute Products	10	47.9	47.8	46.5	46.9	47.2
Silk, Raw	9	27.6	26.3	36.4	38.8	43.3
Silk Thread and Yarn	2	64.6	64.6	61.6	61.6	61.6
Silk Hosiery	2	65.1	65.3	65.0	65.0	65.0
Silk Fabrics	4	44.6	44.7	46.8	46.8	50.2
Artificial Silk Products	5	42.8	42.8	42.8	42.8	42.8
Wool, Raw	3	53.7	50.6	50.6	49.8	48.2
Wool Yarns	6	77.3	78.2	73.4	73.4	73.3
Wool Hosiery and Knit Goods	5	88.5	88.8	88.2	88.2	88.2
Wool Blankets	1	91.5	89.8	87.8	87.8	87.8
Wool Cloth	6	75.1	75.9	71.3	71.3	71.3
Carpets	2	96.7	97.1	93.1	93.1	93.1

Commodities		No. of Price Series	Yearly Average 1938	May 1938	Mar. 1939	April 1939	May 1939
IV.	Wood, Wood Products and Paper	49	77.5	77.2	76.3	76.4	76.7
	Newsprint	2	68.2	68.2	67.9	68.0	67.9
	Lumber	33	89.8	88.2	89.6	89.9	91.0
	Pulp	3	75.6	77.0	70.1	70.2	70.0
	Furniture	10	85.5	85.6	81.9	81.9	82.4
	Matches	1	77.9	77.9	77.9	77.9	77.9
V.	Iron and Its Products	44	100.4	101.5	97.4	97.5	97.3
	Pig Iron and Steel Billets	3	96.0	101.7	90.2	90.2	90.2
	Rolling Mill Products	14	107.5	108.7	103.7	103.7	103.2
	Pipe (Cast Iron and Steel)	2	99.4	101.7	97.1	97.1	97.1
	Hardware	16	90.1	91.6	88.1	88.5	88.5
	Wire	3	100.4	103.2	97.2	97.2	97.2
	Scrap	5	65.9	56.0	70.0	70.9	70.9
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	70.9	69.0	70.1	69.5	69.2
	Aluminium	2	91.6	93.9	80.4	80.4	80.4
	Antimony	1	88.7	94.5	82.7	81.2	79.8
	Brass and Copper Products	6	73.7	70.0	75.5	74.0	72.8
	Lead and Its Products	2	52.3	50.4	50.2	49.5	49.8
	Silver	1	70.1	69.5	69.2	69.4	69.2
	Tin Ingots	2	67.6	61.6	72.2	72.4	75.2
	Zinc and Its Products	2	44.3	41.8	43.5	42.7	43.0
	Solder	1	74.6	66.9	74.6	74.6	77.2
VII.	Non-Metallic Minerals and Their Products	83	86.7	87.1	85.2	84.9	84.8
	Clay and Allied Material Products	10	86.0	88.2	86.3	86.3	86.2
	Pottery	2	96.6	96.6	96.6	96.6	96.6
	Coal	13	94.4	93.9	95.2	94.5	94.1
	Coke	5	111.0	111.0	111.0	110.8	110.8
	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	81.0	74.1	74.1	74.1
	Petroleum Products	6	72.2	72.8	68.2	68.2	68.2
	Asphalt	2	92.2	92.2	92.2	92.2	92.2
	Salt	4	79.4	77.7	97.6	97.6	97.6
	Sulphur	1	96.5	98.8	91.9	92.0	91.8
	Plaster	3	113.3	115.8	109.3	109.3	109.3
	Lime	4	104.2	108.2	100.6	100.6	100.6
	Cement	1	102.4	106.4	97.7	96.7	96.7
	Sand and Gravel	8	90.2	91.4	84.9	84.9	84.9
	Crushed Stone	3	85.8	85.8	76.7	76.7	76.7
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	76.8	76.8	76.8	76.8	76.8
VIII.	Chemicals and Allied Products	77	79.9	80.5	77.9	77.9	77.8
	Inorganic Chemicals	22	87.2	87.1	86.1	86.0	85.8
	Organic Chemicals	6	75.5	77.4	72.7	72.7	72.7
	Coal Tar Products	2	93.1	95.7	92.2	92.2	92.2
	Dyeing and Tanning Materials	10	104.7	105.3	104.0	104.0	104.0
	Explosives	2	74.7	74.7	74.7	74.7	74.7
	Paint Materials	9	70.2	71.8	68.2	68.2	68.2
	Paints Prepared	2	71.2	74.1	68.4	68.4	68.4
	Drugs and Pharmaceutical Chemicals	10	74.8	74.5	71.4	71.4	70.9
	Fertilizers	10	78.9	75.4	83.4	83.4	82.9
	Industrial Gases	2	91.5	92.7	88.7	89.3	89.9
	Soap	2	91.9	91.9	88.0	88.0	88.0

Section 1					
Item	Quantity	Unit	Price	Total	Remarks
1.000	1.000	kg	1.00	1.00	Item 1.000
2.000	2.000	kg	2.00	4.00	Item 2.000
3.000	3.000	kg	3.00	9.00	Item 3.000
4.000	4.000	kg	4.00	16.00	Item 4.000
5.000	5.000	kg	5.00	25.00	Item 5.000
6.000	6.000	kg	6.00	36.00	Item 6.000
7.000	7.000	kg	7.00	49.00	Item 7.000
8.000	8.000	kg	8.00	64.00	Item 8.000
9.000	9.000	kg	9.00	81.00	Item 9.000
10.000	10.000	kg	10.00	100.00	Item 10.000
11.000	11.000	kg	11.00	121.00	Item 11.000
12.000	12.000	kg	12.00	144.00	Item 12.000
13.000	13.000	kg	13.00	169.00	Item 13.000
14.000	14.000	kg	14.00	196.00	Item 14.000
15.000	15.000	kg	15.00	225.00	Item 15.000
16.000	16.000	kg	16.00	256.00	Item 16.000
17.000	17.000	kg	17.00	289.00	Item 17.000
18.000	18.000	kg	18.00	324.00	Item 18.000
19.000	19.000	kg	19.00	361.00	Item 19.000
20.000	20.000	kg	20.00	400.00	Item 20.000
21.000	21.000	kg	21.00	441.00	Item 21.000
22.000	22.000	kg	22.00	484.00	Item 22.000
23.000	23.000	kg	23.00	529.00	Item 23.000
24.000	24.000	kg	24.00	576.00	Item 24.000
25.000	25.000	kg	25.00	625.00	Item 25.000
26.000	26.000	kg	26.00	676.00	Item 26.000
27.000	27.000	kg	27.00	729.00	Item 27.000
28.000	28.000	kg	28.00	784.00	Item 28.000
29.000	29.000	kg	29.00	841.00	Item 29.000
30.000	30.000	kg	30.00	900.00	Item 30.000
31.000	31.000	kg	31.00	961.00	Item 31.000
32.000	32.000	kg	32.00	1024.00	Item 32.000
33.000	33.000	kg	33.00	1089.00	Item 33.000
34.000	34.000	kg	34.00	1156.00	Item 34.000
35.000	35.000	kg	35.00	1225.00	Item 35.000
36.000	36.000	kg	36.00	1296.00	Item 36.000
37.000	37.000	kg	37.00	1369.00	Item 37.000
38.000	38.000	kg	38.00	1444.00	Item 38.000
39.000	39.000	kg	39.00	1521.00	Item 39.000
40.000	40.000	kg	40.00	1600.00	Item 40.000
41.000	41.000	kg	41.00	1681.00	Item 41.000
42.000	42.000	kg	42.00	1764.00	Item 42.000
43.000	43.000	kg	43.00	1849.00	Item 43.000
44.000	44.000	kg	44.00	1936.00	Item 44.000
45.000	45.000	kg	45.00	2025.00	Item 45.000
46.000	46.000	kg	46.00	2116.00	Item 46.000
47.000	47.000	kg	47.00	2209.00	Item 47.000
48.000	48.000	kg	48.00	2304.00	Item 48.000
49.000	49.000	kg	49.00	2401.00	Item 49.000
50.000	50.000	kg	50.00	2500.00	Item 50.000
51.000	51.000	kg	51.00	2601.00	Item 51.000
52.000	52.000	kg	52.00	2704.00	Item 52.000
53.000	53.000	kg	53.00	2809.00	Item 53.000
54.000	54.000	kg	54.00	2916.00	Item 54.000
55.000	55.000	kg	55.00	3025.00	Item 55.000
56.000	56.000	kg	56.00	3136.00	Item 56.000
57.000	57.000	kg	57.00	3249.00	Item 57.000
58.000	58.000	kg	58.00	3364.00	Item 58.000
59.000	59.000	kg	59.00	3481.00	Item 59.000
60.000	60.000	kg	60.00	3600.00	Item 60.000
61.000	61.000	kg	61.00	3721.00	Item 61.000
62.000	62.000	kg	62.00	3844.00	Item 62.000
63.000	63.000	kg	63.00	3969.00	Item 63.000
64.000	64.000	kg	64.00	4096.00	Item 64.000
65.000	65.000	kg	65.00	4225.00	Item 65.000
66.000	66.000	kg	66.00	4356.00	Item 66.000
67.000	67.000	kg	67.00	4489.00	Item 67.000
68.000	68.000	kg	68.00	4624.00	Item 68.000
69.000	69.000	kg	69.00	4761.00	Item 69.000
70.000	70.000	kg	70.00	4900.00	Item 70.000
71.000	71.000	kg	71.00	5041.00	Item 71.000
72.000	72.000	kg	72.00	5184.00	Item 72.000
73.000	73.000	kg	73.00	5329.00	Item 73.000
74.000	74.000	kg	74.00	5476.00	Item 74.000
75.000	75.000	kg	75.00	5625.00	Item 75.000
76.000	76.000	kg	76.00	5776.00	Item 76.000
77.000	77.000	kg	77.00	5929.00	Item 77.000
78.000	78.000	kg	78.00	6084.00	Item 78.000
79.000	79.000	kg	79.00	6241.00	Item 79.000
80.000	80.000	kg	80.00	6400.00	Item 80.000
81.000	81.000	kg	81.00	6561.00	Item 81.000
82.000	82.000	kg	82.00	6724.00	Item 82.000
83.000	83.000	kg	83.00	6889.00	Item 83.000
84.000	84.000	kg	84.00	7056.00	Item 84.000
85.000	85.000	kg	85.00	7225.00	Item 85.000
86.000	86.000	kg	86.00	7396.00	Item 86.000
87.000	87.000	kg	87.00	7569.00	Item 87.000
88.000	88.000	kg	88.00	7744.00	Item 88.000
89.000	89.000	kg	89.00	7921.00	Item 89.000
90.000	90.000	kg	90.00	8100.00	Item 90.000
91.000	91.000	kg	91.00	8281.00	Item 91.000
92.000	92.000	kg	92.00	8464.00	Item 92.000
93.000	93.000	kg	93.00	8649.00	Item 93.000
94.000	94.000	kg	94.00	8836.00	Item 94.000
95.000	95.000	kg	95.00	9025.00	Item 95.000
96.000	96.000	kg	96.00	9216.00	Item 96.000
97.000	97.000	kg	97.00	9409.00	Item 97.000
98.000	98.000	kg	98.00	9604.00	Item 98.000
99.000	99.000	kg	99.00	9801.00	Item 99.000
100.000	100.000	kg	100.00	10000.00	Item 100.000

INDEX NUMBERS OF COMMODITIES

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

		Price	Yearly			
		Series:	Average:	May	Mar.	April
		1938	1938	1939	1939	May
						1939
I. <u>CONSUMERS' GOODS (GROUPS A & B)</u>	236	77.2	77.7	74.1	74.1	73.9
A. <u>Foods, Beverages and Tobacco</u>	126	77.1	78.4	72.2	72.3	72.2
Beverages	9	78.2	78.1	77.7	77.8	77.8
Flour and Milled Products	12	80.4	87.0	63.2	63.6	63.2
Bakery Products	2	91.4	94.3	84.4	84.4	84.4
Fish	16	71.9	69.0	69.6	67.6	71.1
Fruits	15	70.3	68.5	68.7	67.9	69.0
Meats and Poultry	10	79.2	82.7	80.2	73.8	79.0
Milk and Milk Products	12	78.4	78.6	71.7	70.9	69.4
Sugar and Its Products	8	84.1	83.9	82.9	83.2	87.5
Vegetables	13	51.5	50.9	62.1	72.7	67.5
Eggs	3	67.5	59.7	56.0	53.6	52.0
Tobacco	8	51.3	52.5	45.5	45.5	45.5
Miscellaneous	18	65.2	66.0	57.9	57.4	57.8
B. <u>Other Consumers' Goods</u>	110	77.2	77.2	75.4	75.3	75.1
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	74.2	74.7	72.0	72.4	72.3
Household Equipment and Supplies	58	79.4	79.1	77.9	77.5	77.2
II. <u>PRODUCERS' GOODS (GROUPS C & D)</u>	402	75.8	78.9	68.1	68.3	69.0
C. <u>Producers' Equipment</u>	24	95.1	95.5	94.9	94.9	94.9
Tools	3	91.3	91.3	91.3	91.3	91.3
Light, Heat and Power Equipment and Supplies	17	95.7	96.1	95.5	95.4	95.4
Explosives	2	74.7	74.7	74.7	74.7	74.7
Miscellaneous	2	95.3	95.3	95.3	95.7	95.7
D. <u>Producers' Materials</u>	378	73.7	77.0	65.1	65.3	66.1
Building and Construction Materials	111	89.1	89.4	87.4	87.6	88.0
Lumber	33	89.8	88.2	89.6	89.9	91.0
Paint Materials	13	69.6	71.8	66.0	66.4	66.4
Miscellaneous	65	93.3	94.9	90.6	90.6	90.6
Manufacturers' Materials	267	71.1	74.9	61.3	61.5	62.4
Textiles and Clothing	64	65.3	65.4	63.4	63.4	63.7
Furs and Leather Goods	24	71.2	70.1	70.5	69.8	69.7
For Metal Working Industries	41	76.9	75.5	75.7	75.2	74.9
For Chemical Using Industries	43	88.6	89.2	87.0	87.0	86.9
For Meat Packing Industries	4	82.0	86.4	89.1	87.7	86.4
For Milling and Other Industries	23	68.1	78.6	42.8	43.7	46.9
Miscellaneous Producers' Materials	68	69.2	70.8	63.5	63.7	63.7

THE UNIVERSITY OF CHICAGO

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(Continued)

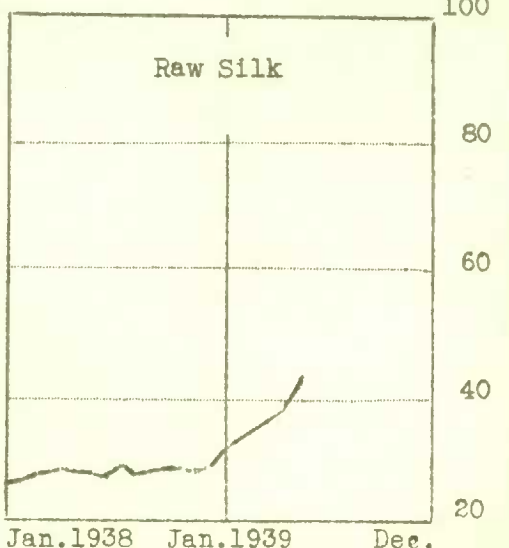
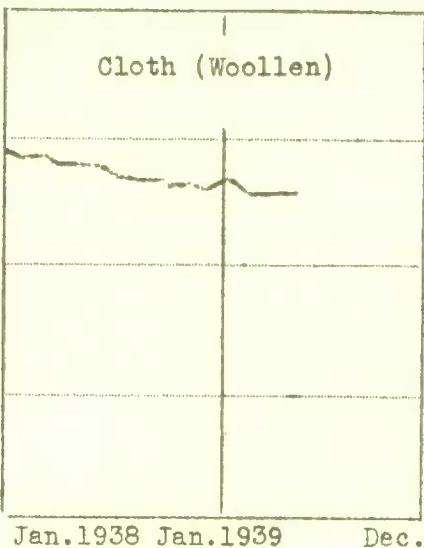
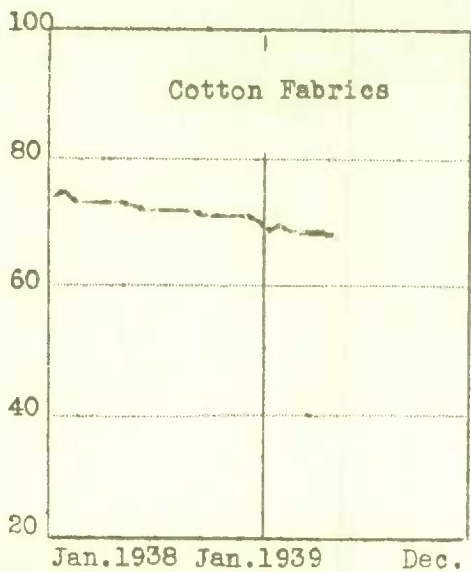
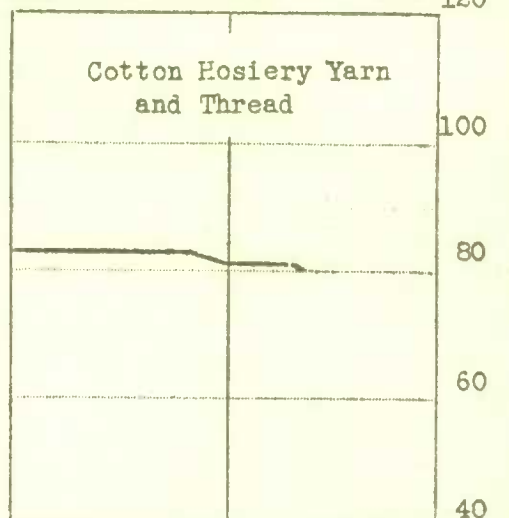
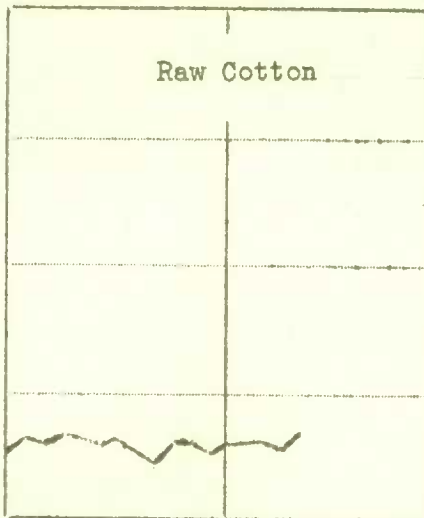
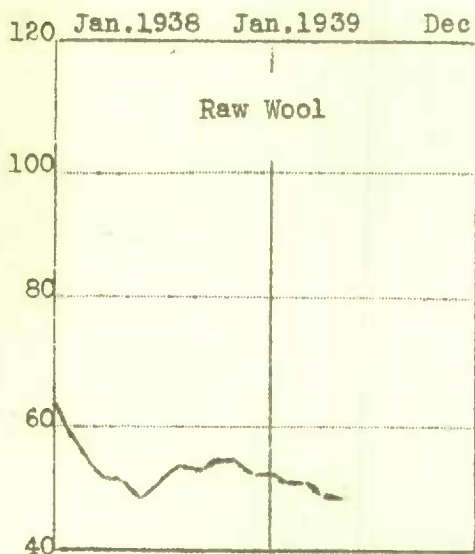
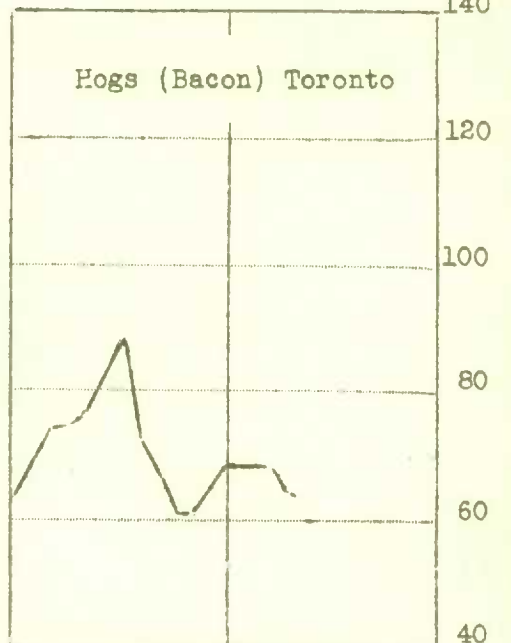
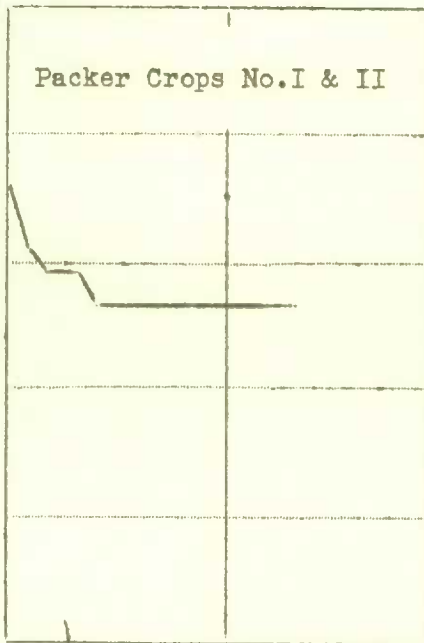
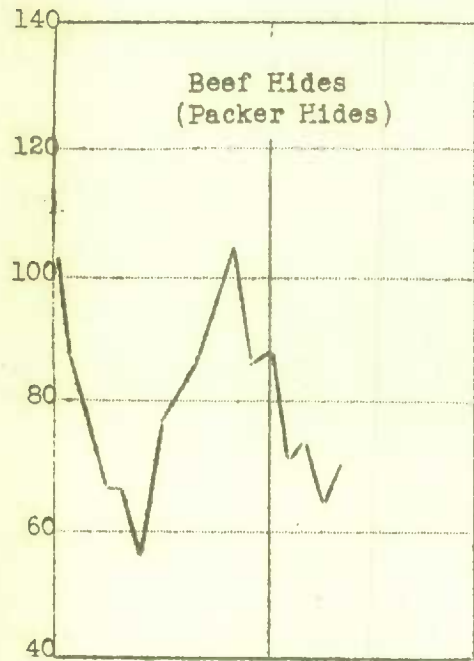
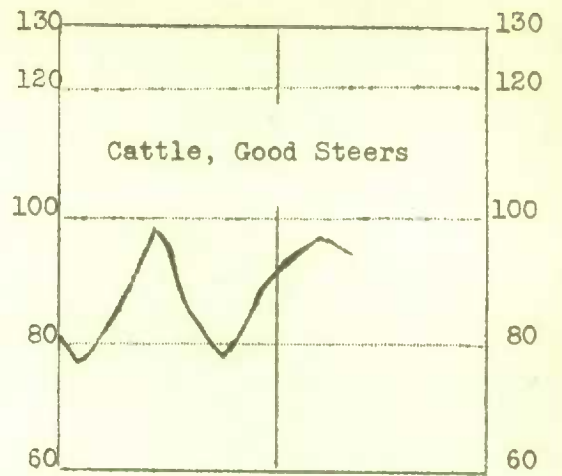
List of Publications					
No.	Author	Title	Year	Volume	Page
1	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	1-10
2	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	11-20
3	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	21-30
4	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	31-40
5	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	41-50
6	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	51-60
7	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	61-70
8	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	71-80
9	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	81-90
10	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	91-100
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30	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	291-300
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32	W. H. Rouse Ball	Elementary Principles of Mathematics	1892	1	311-320
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WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average 1926	Yearly Average 1938	May 1938	April 1939	May 1939
OATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft. William and Port Arthur basis	Bush	.548	.413	.491	.286	.305
WHEAT, No.1 Man. Northern						
Ft. William and Port Arthur basis	Bush	1.495	1.015	1.152	.605	.655
FLOUR, First Patent, 2-98's Jute						
Toronto		8.821	6.491	7.000	4.950	4.763
SUGAR, Br. W. Indies, Montreal	Cwt.		2.041	1.975	2.200	2.343
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	4.895	4.800	5.085
xRUBBER, Ceylon, ribbed, smoked sheets						
f.o.b. New York	Lb.	.488	.148	.117	.161	.162
CATTLE, Steers, good over 1050 lbs.						
Toronto	Cwt.	7.330	6.264	6.440	7.100	6.940
HOGS, Bacon,						
Toronto	Cwt.	13.320	9.529	10.220	8.660	8.570
BEEF HIDES, Packer Hides, Native Steers,						
Toronto	Lb.	.135	.111	.090	.085	.095
LEATHER, Packer, crops, No. I & II, f.o.b.						
Distributing points	Lb.		.374	.380	.360	.360
BOX SIDES B,						
Oshawa	Ft.	.263	.211	.200	.220	.220
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.284	.282	.227	.219
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.182	.180	.200	.200
EGGS, Grade "A" Large,						
Montreal	Doz.		.335	.278	.246	.243
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.106	.109	.102	.110
COTTON YARNS, 10's white, single						
Hosiery cops, Mill	Lb.	.368	.250	.250	.248	.238
xSILK, raw, special grand XX 85 p.c.						
New York, 13-15 deniers	Lb.		1.818	1.711	2.505	2.790
WOOL, eastern bright, 1/4 blood, domestic,						
Toronto	Lb.	.306	.168	.160	.155	.150
WOOL, western range, semi-bright 1/2						
blood, domestic, Toronto	Lb.	.316	.161	.150	.150	.140
PULP, groundwood, No.1						
f.o.b. Mill	Ton		21.762	21.572	21.456	21.301
PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	22.000	23.500	20.500	20.500
STEEL, merchant bars, mild						
Mill	100 lbs.	2.450	2.625	2.700	2.550	2.450
COPPER, Electrolytic, domestic,						
Montreal	Cwt.	15.767	10.550	9.776	10.483	10.433
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.176	4.010	3.950	3.973
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.458	.413	.503	.528
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	3.900	3.679	3.755	3.790
COAL, Anthracite, Toronto,						
f.o.b. carlots	Gross Ton	12.110	10.211	9.680	9.670	9.640
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500
GASOLENE						
Toronto	Gal.	.253	.158	.160	.150	.150
SULPHURIC ACID 66° Baume						
Toronto	Net Ton	14.000	14.000	17.000	17.000	17.000

x Canadian Funds

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



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, MAY, 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, was 83.1 in May, the same figure as for each of the three previous months. Seasonal declines in certain fuels and a minor recession in rentals were counterbalanced by a moderate rise in food prices. The range of fluctuation in the retail index during the past year has amounted to slightly more than 2 per cent.

A May index for retail commodity prices only was also unchanged at 77.4. When foods were removed from this index it was 80.1 as compared with 80.2 in April

An index for 46 food items rose slightly from 74.5 in April to 74.6 in May, moderate gains for beef, mutton, bacon, finnan haddie, onions, potatoes and sugar being of more consequence than losses for eggs, butter, veal, salt pork, cooked ham, lard and pepper. The upward movement noted in beef prices dates from last January. Between April and May sirloin beef advanced from 27.6¢ to 27.9¢, and shoulder beef from 15.8¢ to 16.0¢ per pound. Following an eight-month period when no change occurred, a Dominion average for retail granulated sugar prices rose from 6.3¢ to 6.4¢ and yellow sugar from 6.2¢ to 6.3¢ per pound. Potatoes, which had been advancing steadily since August, 1938, made a further gain from 27.2¢ to 30.3¢ per peck. Lard fell from 12.4¢ to 11.9¢ per pound, marking the continuation of an almost uninterrupted decline extending over the past year. Grade "A" eggs moved down from 28.2¢ to 26.1¢ per dozen, while an average of grades "B" and "C" was 22.0¢ as against 23.9¢ in April.

Moderate seasonal declines in coal, coke and wood caused the fuel index to recede from 85.2 to 84.6. Sub-group declines were as follows: Coal from 86.8 to 85.7, coke from 83.6 to 83.4 and wood from 79.0 to 78.8.

Rentals declined slightly from 90.1 to 90.0.

Note: Indexes for fuel and sundries have been revised for 1938 and 1939 in order to take into account changes in certain indexes which are calculated only upon a yearly basis. The fuel index has been revised upward, an advance in the sub-index for domestic gas being of more consequence than a moderate decline in electricity. The level of the sundries index also has been raised, advances in sub-indexes for newspapers, doctors' fees, hospital rates and barbers' fees exerting more influence than declines in sub-indexes for books and laundry charges.

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

	Total Index	Food Index	Fuel Index	Rent Index	Cloth- ing Index	Sun- dries Index	Retail Prices Index (Foods, Fuel, Clothing, Household Require- ments, etc.)	Retail Prices Index (Fuel, Clothing, Household Require- ments, etc.)
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.2	89.8	73.3	94.1	79.3	80.6
1938 May	84.2	77.7	85.4	90.3	73.7	94.1	79.3	80.8
June	84.1	78.1	84.6	90.3	73.0	94.0	79.2	80.3
July	84.2	78.4	84.4	90.3	73.0	94.0	79.3	80.2
August	84.9	80.7	84.6	90.3	73.0	94.0	80.5	80.3
September ..	84.1	77.6	84.8	90.3	73.4	94.0	79.1	80.5
October ...	83.9	77.1	85.2	90.1	73.4	93.9	78.9	80.6
November ..	83.8	76.6	85.6	90.1	73.4	94.2	78.7	80.6
December...	83.6	76.2	85.7	90.1	72.8	94.2	78.3	80.3
1939 January ...	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February ..	83.1	74.5	85.5	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.4	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.2	90.1	72.8	94.3	77.4	80.2
May	83.1	74.6	84.6	90.0	72.8	94.3	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.

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

Year and Month	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Mutton Roast (pound)	Pork Fresh (pound)	Pork Salt (pound)	Bacon Breakfast (pound)	Lard Pure (pound)	Eggs Fresh Grade "A" (dozen)	Eggs Grade "B" and Grade "C" (dozen)	Milk (quart)	Butter Dairy (pound)	Butter Cream- ery (pound)	Cheese (pound)
<u>1936</u>														
September	23.3	12.3	13.3	22.5	22.4	20.2	30.8	15.6	33.5	28.5	10.5	25.4	29.6	21.8
October	22.9	12.1	13.4	21.1	21.7	20.3	30.6	15.7	35.5	29.6	10.8	25.8	29.2	22.4
November	22.6	12.0	13.4	20.7	21.1	19.9	30.0	15.8	43.9	34.3	10.8	25.4	28.4	22.5
December	22.0	11.8	13.3	20.4	20.4	19.5	29.1	15.9	45.6	35.2	10.9	26.0	29.4	22.4
<u>1937</u>														
January	22.7	12.2	14.1	21.5	20.5	19.7	29.2	15.9	39.6	32.6	10.8	26.8	30.3	22.4
February	23.9	12.9	14.9	22.4	21.2	19.9	29.0	16.6	31.6	26.3	10.8	27.0	30.9	22.6
March	23.3	12.8	14.4	21.7	20.5	19.7	28.6	16.6	29.8	24.7	11.0	26.5	29.9	22.4
April	24.8	13.6	14.3	22.8	20.9	19.6	28.5	16.8	26.8	22.7	11.0	26.9	30.5	22.5
May	26.9	14.8	14.3	24.0	21.3	19.9	28.6	16.8	25.5	21.3	11.0	27.3	30.8	22.6
June	28.3	15.6	14.2	24.3	21.8	19.9	28.8	16.9	25.2	21.3	10.8	25.2	28.5	22.6
July	29.5	16.2	14.3	24.9	22.6	20.3	29.1	16.9	27.0	22.8	10.8	25.0	28.9	22.9
August	29.0	15.2	14.3	23.9	23.7	20.6	30.7	16.9	32.2	26.7	10.8	26.6	30.8	23.0
September	27.4	14.7	14.7	22.7	24.7	21.3	31.8	17.0	34.5	28.8	10.8	27.3	31.4	23.3
October	26.6	14.3	14.7	22.1	24.4	21.5	32.5	17.0	39.2	31.7	11.1	27.7	31.5	23.2
November	25.6	13.8	14.7	22.0	22.8	21.0	32.3	17.1	44.0	34.3	11.1	28.7	32.6	23.2
December	24.9	13.7	14.9	21.2	21.9	20.8	31.6	16.9	44.9	35.1	11.3	30.4	34.5	23.1
<u>1938</u>														
January	25.1	13.8	15.1	22.0	22.1	20.9	30.5	16.4	38.3	31.3	11.5	30.9	34.7	23.3
February	25.5	14.0	16.1	22.4	22.1	20.8	30.3	15.6	32.0	26.9	11.5	32.1	36.0	23.3
March	25.1	14.0	15.9	23.4	22.6	20.8	30.4	15.3	32.0	27.0	11.5	35.0	39.1	23.4
April	25.8	14.4	15.6	24.2	23.6	21.0	31.9	15.4	29.0	24.4	11.5	35.6	39.7	23.7
May	26.9	15.1	15.6	25.7	24.3	21.3	32.5	15.4	25.9	21.9	11.5	30.0	33.3	23.8
June	28.4	16.1	16.0	25.7	24.8	21.6	33.1	15.3	27.9	23.7	11.3	28.1	31.4	23.8
July	28.4	16.1	15.7	23.7	26.2	22.0	34.2	15.2	31.0	26.7	11.1	26.2	29.9	23.8
August	28.6	15.8	15.6	24.5	27.4	22.8	36.3	15.3	34.1	29.2	11.1	26.2	29.8	23.9
September	27.5	15.1	15.8	24.0	25.8	22.2	34.9	15.0	36.0	30.2	11.1	25.5	28.3	23.6
October	26.8	14.7	16.1	22.9	24.8	21.8	34.0	14.9	39.7	32.9	11.3	24.7	27.2	23.3
November	25.7	14.2	15.7	21.7	23.1	21.1	32.5	14.8	43.9	34.9	11.3	24.5	27.3	23.3
December	24.8	14.1	15.5	22.0	22.6	20.9	30.9	14.4	44.0	34.7	11.3	24.1	26.7	23.3
<u>1939</u>														
January	25.5	14.4	16.1	22.6	23.3	21.4	30.5	14.0	38.5	31.7	11.1	23.8	26.4	22.8
February	26.5	15.2	16.8	23.4	23.7	21.1	30.3	13.3	29.6	24.7	11.1	24.0	27.1	22.6
March	27.2	15.5	16.7	23.8	23.6	21.2	30.5	12.7	30.1	25.2	11.1	23.8	26.7	22.2
April	27.6	15.8	16.6	24.4	23.8	21.3	30.3	12.4	28.2	23.9	11.1	23.5	26.6	22.1
May	27.9	16.0	15.8	24.6	23.5	21.3	30.5	11.9	26.1	22.0	11.1	23.3	26.1	22.0

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

Year and Month	Bread (pound)	Flour (pound)	Rolled Oats (pound)	Rice (pound)	Beans (pound)	Apples Evapor- ated (pound)	Prunes (pound)	Sugar Granu- lated (pound)	Sugar Yellow (pound)	Tea (pound)	Coffee (pound)	Potatoes (peck)	Vinegar (pint)
<u>1936</u>													
September	6.1	3.7	5.3	8.0	5.7	16.4	11.3	6.1	6.0	51.9	35.4	36.8	6.9
October	6.1	3.8	5.4	7.9	6.2	16.5	11.2	6.1	6.0	52.1	35.5	30.6	6.8
November	6.1	3.9	5.4	7.9	6.4	16.7	11.3	6.1	6.0	52.0	35.5	28.6	6.9
December	6.2	3.9	5.4	8.0	6.7	15.9	11.3	6.1	6.0	52.0	35.4	29.4	6.8
<u>1937</u>													
January	6.2	4.0	5.5	7.9	6.9	16.4	11.4	6.2	6.1	52.2	35.2	30.2	6.9
February	6.2	4.2	5.6	8.1	7.2	16.0	11.5	6.2	6.1	52.0	35.1	34.5	6.9
March	6.3	4.3	5.7	8.1	7.5	15.8	11.6	6.3	6.2	52.1	35.6	37.1	6.9
April	6.4	4.4	5.7	8.2	7.8	16.1	11.7	6.4	6.3	52.3	35.4	37.0	6.9
May	6.4	4.5	5.8	8.2	7.9	15.7	11.7	6.5	6.3	52.4	35.4	33.1	6.9
June	6.7	4.5	5.8	8.2	7.9	15.7	11.7	6.5	6.3	52.5	35.7	30.0	6.9
July	6.7	4.5	5.8	8.1	7.8	15.7	11.8	6.5	6.3	53.4	35.7	28.0	7.0
August	6.7	4.7	6.0	8.2	7.6	15.5	11.8	6.6	6.4	54.3	35.5	30.6	6.9
September	6.8	4.6	6.0	8.2	7.5	15.4	12.0	6.6	6.4	54.8	35.9	22.7	6.9
October	6.8	4.6	6.0	8.2	7.0	16.0	11.7	6.6	6.4	55.5	35.6	21.4	6.9
November	6.8	4.5	5.9	8.2	6.2	16.8	11.7	6.5	6.4	56.3	35.6	20.1	6.9
December	6.8	4.5	5.9	8.2	5.9	15.7	11.5	6.5	6.4	56.4	35.4	20.1	6.8
<u>1938</u>													
January	6.8	4.5	5.8	8.1	5.7	15.7	11.3	6.5	6.4	57.4	35.3	20.2	6.9
February	6.9	4.5	5.8	8.2	5.6	15.0	11.2	6.5	6.4	58.0	35.0	20.3	6.9
March	6.8	4.4	5.8	8.2	5.5	15.0	11.1	6.5	6.4	58.1	35.2	20.2	6.8
April	6.9	4.3	5.7	8.2	5.4	15.4	11.0	6.5	6.4	58.0	34.7	19.5	6.9
May	6.9	4.3	5.7	8.2	5.4	15.4	10.8	6.5	6.3	58.6	34.8	18.9	6.9
June	6.8	4.1	5.7	8.2	5.4	15.3	11.0	6.5	6.3	58.7	34.7	19.7	6.9
July	6.8	4.1	5.7	8.2	5.3	15.0	11.0	6.4	6.2	58.6	34.8	20.5	6.9
August	6.8	4.0	5.7	8.2	5.3	14.9	11.1	6.4	6.2	58.6	34.5	28.6	6.8
September	6.6	3.6	5.6	8.2	5.3	15.0	11.0	6.3	6.2	58.9	35.0	21.1	6.8
October	6.5	3.3	5.4	8.1	5.2	15.5	10.9	6.3	6.2	58.7	34.8	21.5	6.7
November	6.4	3.3	5.3	8.1	5.2	14.8	10.9	6.3	6.2	58.8	34.4	22.0	6.7
December	6.5	3.2	5.3	8.2	5.1	14.9	10.8	6.3	6.2	58.6	34.7	23.5	6.8
<u>1939</u>													
January	6.3	3.1	5.2	8.2	5.1	15.3	10.9	6.3	6.2	58.2	34.3	24.6	6.7
February	6.3	3.1	5.1	8.1	5.1	15.4	10.8	6.3	6.2	58.9	34.3	26.0	6.8
March	6.2	3.0	5.0	8.1	5.0	15.2	10.7	6.3	6.2	58.5	34.1	26.6	6.8
April	6.2	3.0	5.0	8.1	5.0	15.6	10.6	6.3	6.2	58.5	34.0	27.2	6.9
May	6.2	2.9	5.0	8.1	5.0	15.2	10.7	6.4	6.3	58.5	33.8	30.3	6.8

INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Prices of common stocks on Canadian markets moved within a narrow range during the month of May and sales were comparatively light. The Investors' monthly price average for industrial, utility and bank stocks rose from 96.2 in April to 99.2 in May. Industrials were up 5.3 points to 163.0, utilities 1.3 to 43.2 and banks 1.0 to 84.7. All sections of the composite index shared in the advance although oils registered a net loss for the month. The daily general price index for 95 common stocks advanced from 97.3 on April 29 to 100.4 on May 10, the highest level attained since March 29. This upward movement did not hold and the index dropped back to 97.3 on May 17 but subsequently mounted again to 100.4 on May 30. It closed the month at 99.1 for a net increase of 1.8 points. Gains were led by transportation, pulp and paper, building materials, beverages, textiles and power issues while oils receded almost 3 p.c. below the April close.

MINING STOCK PRICES

Except for relative quietness in the middle of May, stocks on Canadian mining markets pursued an upward course, which started on April 12, after the Bureau's general price index had touched 138.5, the lowest point for the current year. This series rose from an average of 143.7 for April to 151.4 for May. Gold and base metal shares participated in the advance, which was more steady than the corresponding movement in industrials. During the final week of May, the rise was accelerated and was accompanied by an increase in sales volume. Junior and secondary gold stocks were most favoured by traders, although base metals showed the greatest net increase. The index for the latter was up 8.3 p.c. against 5.3 p.c. for the gold group. The general price series mounted from 145.3 on April 29 to 154.6 on May 31, with the gold section registering a net gain of 5.9 to 117.0 and base metals 23.9 to 310.7. Listed below is a table of average prices for the weeks of June 1 and April 27, as compiled by the Dominion Bureau of Statistics.

		<u>GOLDS</u>			
	<u>June 1</u>	<u>April 27</u>		<u>June 1</u>	<u>April 27</u>
	\$	\$		\$	\$
Beattie	1.25	1.14	Little Long Lac	3.08	2.68
Bralorne	11.62	10.29	Macassa	4.80	4.23
Buffalo-Ankerite	12.44	11.85	McIntyre	57.46	53.38
Central Patricia	2.52	2.22	Pickle Crow	4.84	4.71
Dome	31.94	31.25	Pioneer	2.51	2.39
God's Lake .....	.37	.24	Reno .....	.52	.32
Hollinger	14.71	14.27	San Antonio	1.58	1.42
Howey .....	.34	.30	Siscoe	1.32	.98
Kirkland Lake	1.53	1.36	Sylvanite	3.32	3.04
Lake Shore	41.02	40.35	Teck-Hughes	4.23	4.00
Lamaque Gold Mines	6.42	5.88	Wright-Hargreaves	8.11	7.93
		<u>BASE METALS</u>			
Falconbridge	5.28	4.90	Noranda	79.71	74.77
Hudson Bay	31.98	29.06			

PREFERRED STOCKS

The downward trend of the price index for twenty-five preferred stocks apparent since last October, was halted in May when the index moved up .1 to 79.0. The volume of sales also increased, showing a gain of 13,190 to 31,122. Trading during the greater part of the month was marked by narrow irregularity in prices and scant sales. However, about the twenty-fifth and sixth a definite upswing was noticeable and a majority of the list showed distinct advances in prices. Massey-Harris fluctuated between \$32 and \$35 1/4 up to the twenty-fifth when it jumped to \$39 1/2, then to \$42 1/2, closing at \$41 for a gain of \$9 during the month. Canadian Car and Foundry declined \$7 over the opening price of \$28 after touching \$19 3/4 on the sixteenth and seventeenth. Steel of Canada and Canada Cement were highlights of the Building Materials group, the former up \$6 to \$74 and the latter \$5 to \$95 1/2, the greater part of these gains being made during the last few days. Newsprints were dull, Abitibi remaining unchanged while St. Lawrence Corporation "A" rallied \$1 1/2 to \$10, Textiles showed improvement, Canadian Celanese rising \$3 1/2 over the opening price of \$100, and Dominion Textile up \$2 to \$155. Oils were firm, McColl-Frontenac finishing \$2 1/2 higher at \$87 1/2 and Canadian Oil, \$1 up at \$113.

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

	<u>Jan.</u>	<u>Feb.</u>	<u>Mar.</u>	<u>Apr.</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug.</u>	<u>Sept.</u>	<u>Oct.</u>	<u>Nov.</u>	<u>Dec.</u>
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	81.6	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0							

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

Number of Securities 1939	GENERAL	BANKS	UTILITIES				INDUSTRIALS									
	Total	Total	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	In- dust- rial Mines
	95	8	19	2	2	15	68	8	7	3	4	10	12	7	15	2
<u>1937</u>																
January	137.4	94.4	68.5	38.7	122.0	91.1	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3
February	142.4	96.7	73.1	41.8	125.8	97.5	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7
March	147.2	95.9	71.0	39.6	124.2	94.7	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2
April	136.2	94.0	64.1	35.0	122.0	85.1	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9
May	132.2	92.7	63.0	32.8	124.7	84.0	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8
June	129.4	92.3	63.2	32.3	127.3	84.1	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8
July	133.0	90.2	63.9	29.7	128.0	88.0	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4
August	135.2	89.9	65.2	29.9	128.7	90.4	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2
September	118.9	84.9	57.4	24.8	126.6	78.6	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5
October	105.8	81.4	51.7	20.9	122.9	70.7	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0
November	103.1	79.0	49.6	19.9	122.2	66.9	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2
December	103.7	81.6	49.5	19.8	125.4	66.0	167.7	103.2	18.3	82.9	188.0	67.1	154.7	114.2	131.9	382.7
<u>1938</u>																
January	107.7	84.3	48.4	19.2	125.6	64.4	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6
February	107.1	81.8	46.8	17.6	123.1	63.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0
March	99.2	80.5	43.1	14.5	120.1	58.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3
April	97.9	80.4	43.7	15.4	117.0	59.7	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6
May	99.7	80.9	44.5	14.8	122.8	61.0	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2
June	100.0	81.0	45.1	15.7	123.8	61.2	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2
July	106.9	84.9	48.6	18.3	123.7	66.4	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0
August	105.2	85.0	47.1	16.7	125.3	64.3	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1
September	98.6	83.4	42.7	14.1	121.1	57.8	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0
October	109.7	86.0	46.9	16.5	125.8	64.0	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9
November	110.4	85.6	46.2	16.4	126.8	62.3	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1
December	106.8	83.9	44.0	14.3	127.3	59.4	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3
<u>1939</u>																
January	102.9	85.2	42.7	13.4	127.3	57.5	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1
February	104.1	85.3	42.9	12.4	129.7	58.2	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1
March	103.7	85.1	44.4	11.5	131.7	62.0	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2
April	96.2	83.7	41.9	9.6	129.7	58.9	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9
May	99.2	84.7	43.2	10.0	132.6	60.8	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9

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

No. of Stocks 1939	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	25
x1929 - High		89.7		318.0		127.9
Low		52.7		157.3		72.6
x1932 - High		63.1		82.3		64.8
Low		48.5		42.5		46.8
x1933 - High		111.9		144.1		116.7
Low		64.9		68.2		65.1
x1934 - High		140.1		167.6		143.3
Low		103.1		125.0		107.3
x1935 - High		131.2		211.7		136.7
Low		104.7		128.6		114.9
x1936 - High		136.2		322.1		170.3
Low		118.3		205.5		135.4
x1937 - High		141.3		356.5		180.0
Low		99.7		183.1		115.8
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
<u>1938</u>						
January		121.0		241.7		144.1
February		124.3		246.9		147.7
March		111.4		225.3		134.9
April		110.5		229.5		133.9
May		114.1		243.0		139.5
June		119.2		259.5		145.8
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
<u>Weekly Index Numbers</u>						
Week ending April	6th	110.8		286.8		145.1
"	"	107.9		273.7		140.3
"	"	109.9		282.8		143.6
"	"	111.4		287.5		145.6
"	May 4th	112.2		293.1		147.3
"	"	113.2		302.3		150.0
"	"	113.4		302.1		150.1
"	"	115.2		306.1		152.1
"	June 1st	117.1		309.8		154.5
"	"	117.0		314.0		155.1

x Weekly figures.

WEEKLY AVERAGE PRICES OF 25 MINING STOCKS

MARCH-MAY, 1939

	MARCH					APRIL					MAY				JUNE
	2nd	9th	16th	23rd	30th	6th	13th	20th	27th	4th	11th	18th	25th	1st	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<u>GOLD GROUP</u>															
Beattie	1.37	1.36	1.34	1.23	1.18	1.14	1.08	1.12	1.14	1.16	1.19	1.18	1.20	1.25	
Bralorne	10.91	11.31	11.27	10.65	10.73	10.46	9.86	10.27	10.29	10.71	11.06	11.10	11.33	11.62	
Buffalo-Ankerite	13.50	12.31	12.60	11.94	11.52	12.04	11.00	10.71	11.83	11.67	12.04	12.04	12.04	12.44	
Central Patricia	2.53	2.61	2.62	2.38	2.37	2.32	2.20	2.20	2.22	2.24	2.33	2.34	2.53	2.52	
Dome	32.17	32.33	32.81	32.10	33.04	32.02	31.28	31.10	31.25	31.02	31.69	31.94	32.00	31.94	
God's Lake .....	.21	.22	.22	.22	.22	.21	.21	.22	.24	.30	.34	.34	.35	.37	
Hollinger	14.87	14.87	14.92	14.17	14.52	14.06	13.75	14.00	14.27	14.29	14.50	14.50	14.50	14.71	
Howey .....	.28	.29	.30	.28	.29	.27	.27	.27	.30	.29	.29	.29	.30	.34	
Kirkland Lake	1.52	1.62	1.62	1.43	1.48	1.43	1.32	1.33	1.36	1.37	1.43	1.39	1.40	1.53	
Lake Shore	47.37	46.46	43.81	40.79	39.92	37.00	37.97	39.63	40.35	40.75	39.38	39.54	41.25	41.02	
Lamaque Gold Mines ...	6.43	6.81	6.78	6.39	6.38	6.18	6.05	6.04	5.88	6.22	6.10	6.01	6.15	6.42	
Little Long Lac	3.18	3.25	3.28	2.97	3.08	2.90	2.82	2.74	2.68	2.73	2.75	2.72	2.88	3.08	
Macassa	5.39	5.41	5.37	4.84	4.91	4.85	4.21	4.21	4.23	4.38	4.85	4.93	4.88	4.80	
McIntyre	55.75	57.85	58.79	55.25	56.13	52.88	51.13	53.08	53.38	52.96	53.04	53.17	54.42	57.46	
Pickle Crow	5.34	5.43	5.48	5.02	5.02	4.95	4.83	4.75	4.71	4.80	4.95	4.85	4.85	4.84	
Pioneer	2.53	2.50	2.56	2.47	2.46	2.42	2.36	2.36	2.39	2.36	2.35	2.42	2.48	2.51	
Reno .....	.27	.23	.22	.22	.37	.39	.37	.34	.32	.34	.40	.49	.52	.52	
San Antonio	1.55	1.57	1.63	1.48	1.55	1.49	1.36	1.36	1.42	1.47	1.53	1.51	1.54	1.58	
Siscoe	1.23	1.17	1.18	1.14	1.13	1.08	1.03	.99	.98	1.03	1.06	1.15	1.20	1.32	
Sylvanite	3.33	3.34	3.38	3.15	3.15	3.12	2.95	2.99	3.04	3.07	3.18	3.23	3.20	3.32	
Teck-Hughes	4.48	4.56	4.49	4.23	4.26	4.13	4.01	3.99	4.00	4.03	4.03	3.98	4.13	4.23	
Wright-Hargreaves	8.65	8.73	8.80	8.43	8.40	8.19	7.79	7.88	7.93	7.93	8.11	8.09	8.08	8.11	
<u>BASE METAL GROUP</u>															
Falconbridge	5.23	5.77	5.63	5.21	5.15	5.01	4.75	4.62	4.90	4.93	5.08	4.96	4.97	5.28	
Hudson Bay	34.29	33.65	32.98	31.42	32.15	29.71	27.31	28.83	29.06	28.81	30.73	31.41	31.29	31.98	
Noranda	80.27	81.06	80.15	76.50	77.42	73.98	72.25	73.67	74.77	76.67	78.63	77.88	79.17	79.71	

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

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices rose from 116.8 for April to 117.0 for May. A decline, which began in the third week of March, continued into the first week of May, when the Bureau's daily index touched the lowest point (116.0) since early in last October. Thereafter, recovery carried the index up to 117.9 for the last day of the month, a net gain of 1.6 for May. A Dominion loan was offered for subscription on May 10, and the cash issue of \$50 million was soon oversubscribed. A further \$34.5 million was received for conversion from an amount outstanding of 115.2 million maturing in 1939. Provincials made a good showing, with maturities of the western provinces displaying the most buoyancy. Nova Scotia disposed of an issue for \$4 million on the 4th. British Consols closed 4 1/4 higher at 70, while the Dow-Jones average of selected high-grade United States bonds rose from 88.00 to 89.55. The index of Dominion of Canada long-term bond yields dropped from 63.0 for April to 62.4 for May, and the average yield of the issues included in this index fell from 3.06 to 3.03. Based upon information received from Messrs. Wood, Gundy & Company, Limited, the index for representative Province of Ontario bond yields receded from 70.6 to 68.7, and the average monthly yield decreased from 3.38 to 3.29.

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	117.9
April	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3	116.8
May	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2	117.0
June	105.4	94.6	104.9	110.4	114.2	117.0	114.9	118.1	-
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	61.1
April	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7	63.0
May	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7	62.4
June	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8	-
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	95.1	71.3	75.5	64.1	67.4	61.8	-

WEEKLY INDEX NUMBERS* 1939

Date		Prices	Yields
March	2	117.7	61.5
	9	118.1	60.8
	16	118.2	60.5
	23	117.7	61.5
	30	117.6	61.4
April	6	117.4	61.8
	13	117.2	62.2
	20	116.5	63.5
	27	116.5	63.6
May	4	116.2	64.1
	11	116.4	63.5
	18	117.3	61.8
	25	117.4	61.5

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

EXCHANGE QUOTATIONS AT MONTREAL, 1938-1939

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

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzer- land Franc	Nether- lands Florin	Norway Krone	Sweden Krona	Denmark Krone	
1938	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
May	1.0082	5.0081	.0284	.1698	.0530	.2303	.5581	.2516	.2582	.2236	
June	1.0107	5.0116	.0281	.1714	.0532	.2314	.5594	.2518	.2584	.2237	
July	1.0054	4.9562	.0278	.1701	.0529	.2301	.5533	.2490	.2554	.2212	
August	1.0034	4.8970	.0274	.1692	.0528	.2296	.5478	.2460	.2524	.2186	
September	1.0062	4.8335	.0271	.1698	.0529	.2275	.5428	.2429	.2491	.2157	
October	1.0093	4.8120	.0269	.1706	.0531	.2293	.5489	.2418	.2479	.2148	
November	1.0072	4.7413	.0265	.1703	.0530	.2282	.5473	.2383	.2445	.2117	
December	1.0092	4.7133	.0266	.1700	.0531	.2283	.5486	.2368	.2428	.2104	
1939											
January	1.0079	4.7060	.0266	.1703	.0530	.2276	.5462	.2364	.2423	.2100	
February	1.0049	4.7086	.0266	.1694	.0529	.2279	.5388	.2366	.2425	.2102	
March	1.0041	4.7044	.0266	.1689	.0528	.2271	.5331	.2364	.2423	.2100	
April	1.0050	4.7038	.0266	.1692	.0529	.2254	.5341	.2363	.2423	.2100	
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097	
	Spain Peseta	Czecho- Slovakia Koruna	Argentine Peso (Paper) Unofficial	Austra- lia Pound	Brazil Milreis	Germany Reichs- mark	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S.Africa Pound	New Zealand Pound
1938	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
May .....	.0590	.0351	.2630	4.0058	.0590	.4049	.3736	.2410	.2918	5.0018	4.0389
June .....	.0582	.0351	.2632	4.0093	.0592	.4070	.3713	.1910	.2920	5.0053	4.0416
July .....	.0569	.0348	.2610	3.9638	.0588	.4040	.3695	.1834	.2887	4.9500	3.9969
August .....	.0577	.0345	.2586	3.9176	.0586	.4023	.3652	.1670	.2854	4.8909	3.9491
September .....	.0525	.0347	.2546	3.8670	.0589	.4021	.3605	.1730	.2818	4.8275	3.8981
October .....	.0514	.0347	.2542	3.8509	.0590	.4042	.3594	.1622	.2806	4.8076	3.8820
November .....	.0509	.0345	.2369	3.7931	.0590	.4033	.3541	.1595	.2762	4.7333	3.8106
December .....	.0504	.0345	.2297	3.7707	.0592	.4045	.3519	.1629	.2747	4.7075	3.7878
1939											
January .....	.0465	.0345	.2311	3.7647	.0591	.4038	.3514	.1640	.2742	4.7001	3.7798
February	-	.0344	.2311	3.7665	.0589	.4032	.3519	.1596	.2744	4.7027	3.7820
March	-	.0343	.2316	3.7636	.0589	.4026	.3520	.1609	.2742	4.6986	3.7787
April	-	-	.2323	3.7631	.0588	.4028	.3514	.1612	.2742	4.6924	3.7782
May .....	.1105	-	.2323	3.7585	.0571	.4026	.3505	.1605	.2738	4.6863	3.7736

Year	Month	Day	Time	Location	Activity	Remarks	Signature	Initials
1900	Jan	1	10:00	St. John's	Prayer	Good weather	J. Smith	JS
1900	Jan	2	10:00	St. John's	Prayer	Clear sky	J. Smith	JS
1900	Jan	3	10:00	St. John's	Prayer	Breeze from N	J. Smith	JS
1900	Jan	4	10:00	St. John's	Prayer	Light rain	J. Smith	JS
1900	Jan	5	10:00	St. John's	Prayer	Cloudy	J. Smith	JS
1900	Jan	6	10:00	St. John's	Prayer	Thunder	J. Smith	JS
1900	Jan	7	10:00	St. John's	Prayer	Storm	J. Smith	JS
1900	Jan	8	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	9	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	10	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	11	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	12	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	13	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	14	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	15	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	16	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	17	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	18	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	19	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	20	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	21	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	22	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	23	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	24	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	25	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	26	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	27	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	28	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	29	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	30	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Jan	31	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	1	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	2	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	3	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	4	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	5	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	6	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	7	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	8	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	9	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	10	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	11	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	12	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	13	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	14	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	15	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	16	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	17	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	18	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	19	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	20	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	21	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	22	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	23	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	24	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	25	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	26	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	27	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	28	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	29	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	30	10:00	St. John's	Prayer	Clear	J. Smith	JS
1900	Feb	31	10:00	St. John's	Prayer	Clear	J. Smith	JS

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

	Total 420 Stocks	Industrials 350 Stocks	Railroads 30 Stocks	Utilities 40 Stocks
<u>1935</u>				
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	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
1st week of May	83.1	97.2	24.9	81.6

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