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DOMINION BUREAU OF STATISTICS

INTERNAL TRADE BRANCH

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No. 10

PRICES & PRICE INDEXES

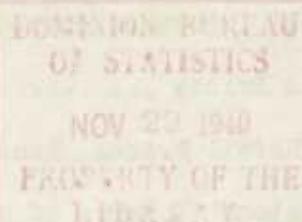
OCTOBER 1940

Wholesale Prices

Retail Prices

Security Prices

Exchange



Published by Authority of the Hon. James A. MacKinnon, M.P.,
Minister of Trade and Commerce.

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OTTAWA

1940

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TABLE OF CONTENTS

	<u>Pages</u>
1. Summary and Analysis of the Movement of Commodity Prices in Canada.....	1 - 4
2. Industrial Material Prices	4
3. Summary Tables of Index Numbers of Commodity Prices (Canada) arranged according to - (a) Component Materials (b) Purpose (c) Origin (d) Principal Imports and Exports	5
4. Detailed Tables of Index Numbers arranged according to - (a) Component Materials (b) Purpose	6 - 8
5. Wholesale Prices of Important Commodities	9
6. Charts - Wholesale Prices	10
7. Index Numbers of Retail Prices, Rents and Costs of Services	11 - 13
8. Traders' and Investors' Indexes of Common Stocks, Preferred Stocks, Bonds, Mining Stocks	14 - 17
9. Monthly Average Exchange Quotations at Montreal (21 Countries)	18
10. Stock Indexes - Standard Statistics Co., Inc., 1936-1940.....	19

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Published by Authority of the Hon. James A. MacKinnon, 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, OCTOBER, 1940.

Supported by seasonal increases in prices of certain commodities, notably in the vegetable and animal sub-groups, the Bureau's general wholesale price index rose from 83.1 in September to 83.3 in October. Between the weeks ended September 27 and November 1, this index rose 0.8 p.c. to 83.6 while the index for 30 industrial materials advanced 0.9 p.c. to 79.1 due mainly to increases in the prices of the foods and manufacturing sub-groups. For Canadian farm products a net increase of 2.4 p.c. was registered during the month, bringing the index to 65.0. Seasonal increases for fresh milk and eggs were largely responsible for the gain.

The October cost of living index was 107.0 as compared with 106.4 for September (1935-39=100). Foods, rent, clothing and home furnishings contributed to this increase, while the fuel index declined slightly, and the miscellaneous section was unchanged. Foods advanced from 105.4 to 106.1, rent from 106.9 to 107.7, clothing from 112.4 to 113.5, and home furnishings from 108.9 to 109.7. The fuel index dropped from 108.5 to 108.0 due to several downward revisions in domestic gas rates; the miscellaneous group remained at 102.8.

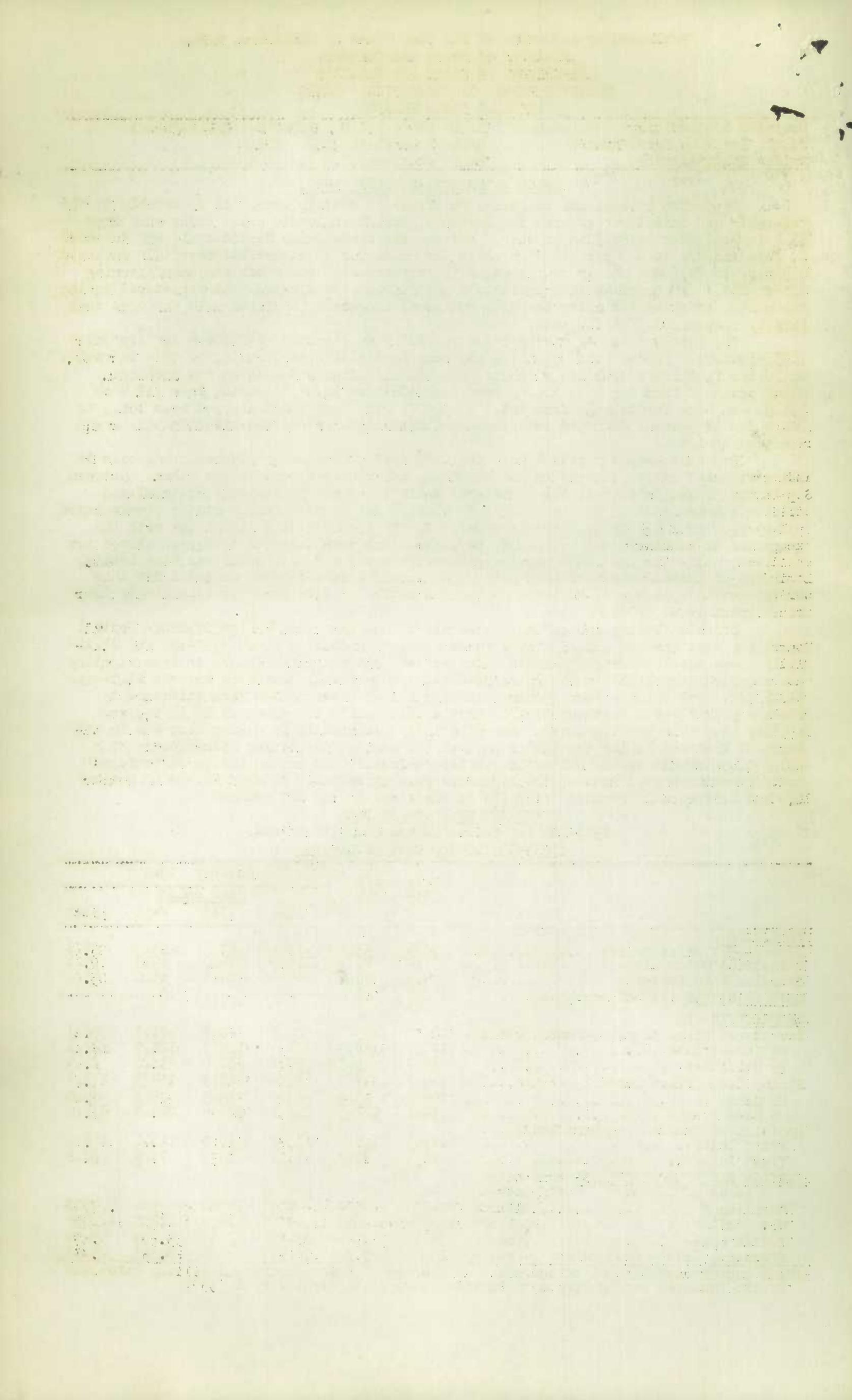
Domestic security prices were featured during October by diverse tendencies in industrial and utility stocks on the one hand, and mining stocks on the other. Between September 30 and October 31 the Investors' daily index for 95 common industrial and utility stocks declined 2.8 p.c. to 79.7, while a daily index for 25 mining stocks moved up 1.9 p.c. to 114.3 in the same interval. In the former series all groups with the exception of machinery and equipment, beverages, and telephone and telegraph showed net declines, while for the latter series gains were noted for both golds and base metals. Dominion of Canada long-term bond prices maintained a firmer tone, an index for this series moving up 0.5 p.c. to 116.1 during the month. Yields were correspondingly lower at an index level of 70.8.

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively during the month under review. At New York trading in free sterling was reported very light, while rates held relatively steady, hovering between \$4.04 and \$4.02 1/2. Following a weak opening Canadian dollar rates at New York stiffened to reach a peak for the month of 87 1/8¢ on the 16th, while the close at 86 13/16¢ was 1 5/16¢ above the opening level. Among Latin-American units an easier tone was in evidence at Montreal during the latter part of the month. Coinciding with reports of a \$20,000,000 credit by the United States Export-Import bank and an inflow of 'refugee' funds from the United States, the Argentine peso (free rate) touched 26.46¢ on October 16, but subsequently reacted to 25.72¢ at the close for no net change.

SUMMARY OF PRICE INDEXES
 (1926=100 for Wholesale and Security Prices)
 (1935-39=100 for Cost of Living)

	Oct. 1939	Sept. 1940	October, 1940			
			10th	Week ended - 17th	24th	31st
<u>WHOLESALE</u>						
General-567 Price Series	79.6	83.1	83.1	83.3	83.5	83.6
Industrial Materials	77.4	78.1	78.7	79.0	79.3	79.1
Canadian Farm Products	64.8	63.8	64.2	64.6	65.0	65.0
<u>COST OF LIVING</u> (1st of month)	103.5	106.4			107.0	
<u>SECURITY PRICES</u>						
Investors' Price Index (95 common stocks)	106.0	83.2	82.7	80.7	81.1	80.1
68 Industrials	177.0	132.9	132.3	128.3	128.9	127.1
19 Utilities	45.7	39.3	39.1	38.6	38.8	38.4
Mining Stock Price Index (25 stocks)	144.7	111.1	113.6	112.3	114.3	113.7
22 Golds	106.6	83.4	85.9	85.5	86.9	85.0
3 Base Metals	299.6	227.3	228.3	224.4	228.4	233.6
Dominion of Canada Long-Term Bonds	111.3	115.7	115.8	116.0	116.1	116.1
Price Index						
Yield Index	76.5	71.3	71.1	70.9	70.8	70.8
<u>FOREIGN EXCHANGE QUOTATIONS</u> -noon rates (Bank of Canada) at Montreal						
Sterling x dollars	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee cents	33.62	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market .. cents	26.04	25.75	26.04	26.28	26.23	25.83

⁷Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since September 18, 1939.



REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: With the exception of barley and oats, cash grain prices, Fort William and Port Arthur basis moved lower during October. As the month ended, wheat No.1 Manitoba Northern showed a net loss of 3/8 of a cent per bushel at 70 7/8¢. However, No.2 and No.3 Northern were firmer, the former being up 3/8 at 69 1/2¢ and the latter 7/8 at 67 5/8¢. At Chicago prices were higher, the December future advancing approximately 1 1/2¢ at 84 1/4 3/8¢. Dealers attributed strength in the latter market to improved mill buying coupled with an artificial scarcity of 'free' wheat. It was announced by the Australian Government towards the end of October that a wheat price of 3s.6d. per bushel (approximately 63¢ in Canadian funds) would be guaranteed to growers for the bushels current season. Latest reports placed this season's wheat output at about 100 millions or some 43 per cent below a ten-year average, though this bullish factor was partially counterbalanced by a large carry-over. In the Argentine, crop conditions have shown considerable improvement latterly while the amount seeded to wheat was somewhat smaller than in the previous season. Wheat exports from the Argentine to Europe have been prohibited temporarily due to scanty supplies which were said not to exceed 3 million quarters. Canadian exports of wheat and flour totalled about 9 million bushels in October which was about the same as for September. Portugal was reported to have taken around 280,000 bushels of No.2 Manitoba Northern wheat. In its second estimate of total wheat production for the current crop year, the Dominion Bureau of Statistics announced a figure of 547,179,000 bushels, which was about 14 millions below the first estimate.

Among coarse grains higher prices for feed barleys advanced No.1 feed 4 5/8¢ per bushel to 42 7/8¢ between September 30 and October 31. During the same interval there was a 2¢ increase to 32 3/4¢ per bushel for No.2 C.W. oats. Slight declines were indicated for flax, No.1 C.W. and rye No.2 C.W., the former being off 5/8 of a cent to \$1.17 3/8 per bushel, and the latter 1¢ to 43 3/4¢.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939 October	1940 September	1940 October
No.1 Manitoba Northern wheat	70.3	73.7	70.4
No.2 Canada Western oats	32.8	30.4	33.1
No.2 Canada Western rye	60.4	42.9	43.7
No.1 feed barley	42.0	34.5	39.3
No.1 Canada Western flax	167.9	124.3	118.3

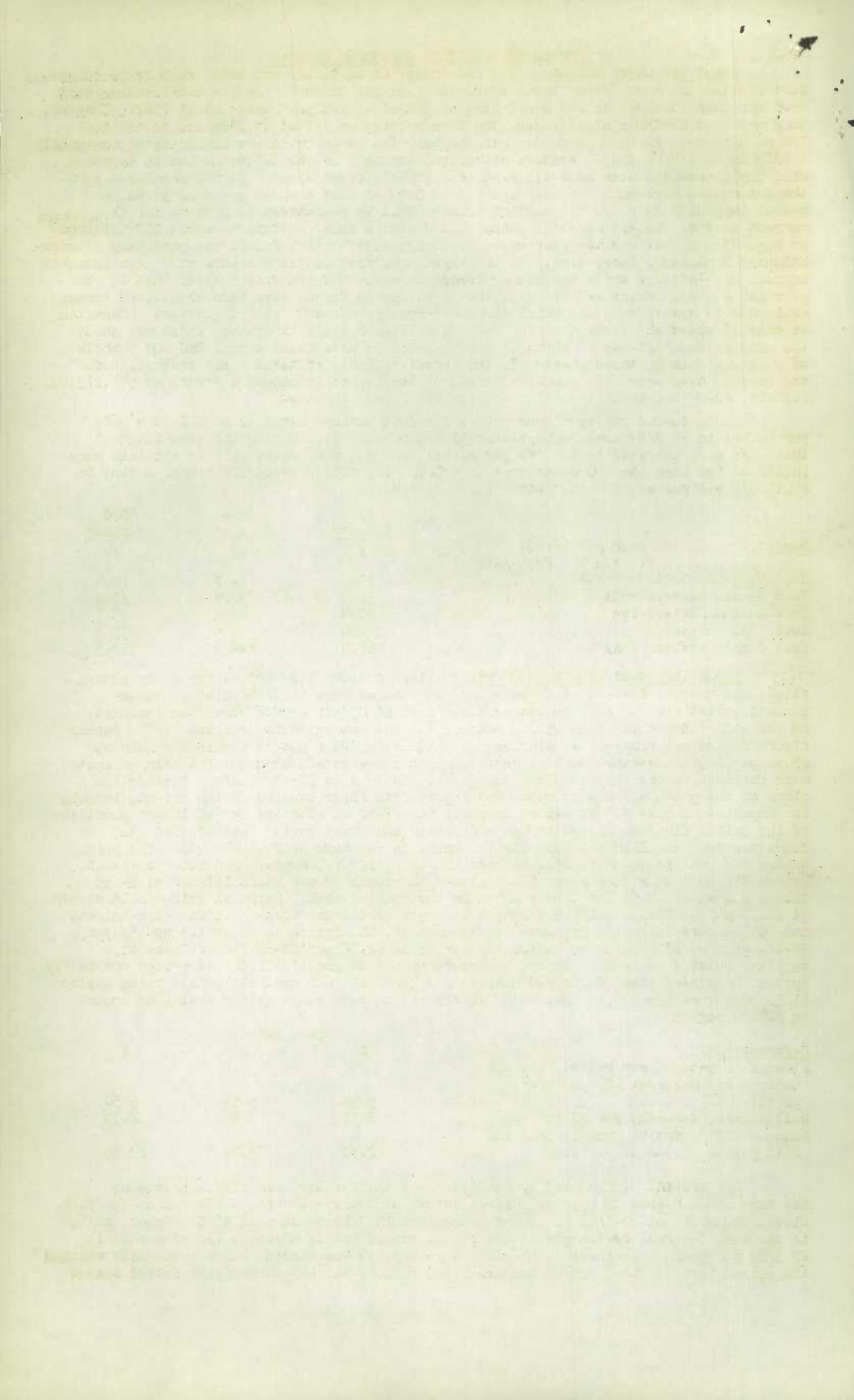
FLOUR AND OTHER MILLED PRODUCTS: Millers October list prices for flour showed slight mid-month increases at Toronto, but no changes were registered at Winnipeg. Toronto quotations for No.1 patent advanced from \$5.45 per 2-98's jute (tax included) at the end of September to \$5.55 on October 11, but subsequently declined to the former figure for no net change. At Winnipeg quotations for No.1 patent remained steady at \$5.60 per 2-98's cotton. Millers reported both domestic and export sales only moderate with business in the former market being done mostly on a 30-day basis. Towards the close of the month a sharp increase was reported in flour exports to the Orient, largely for immediate delivery. No export business was reported with the Cereal Import Committee of the United Kingdom, though it was officially announced during October that the Committee had purchased 250,000 280-lb. sacks in the week of September 28. The price quoted was understood to be 23s. 6d. per 280 lbs., f.o.b., September-October shipment.

Prices for Ontario winter wheat flour closed the month 5¢ per barrel higher at \$4.55 though a peak of \$4.95 had been reached in the opening week. Cornmeal prices held steady at \$2.75 per 98 lbs., f.o.b. Montreal. Stronger quotations were noted for both oatmeal and rolled oats following firmness in oat markets, the former being quoted up 15¢ per 98-lb. sack at \$3.00 and the latter 10¢ higher at \$2.35 per 80-lb sack. Scarcity of supplies related to lack of export demand for flour advanced milled feed prices moderately during the month, bran, delivered Ontario and Montreal lake and rail points being quoted \$1.50 higher at \$24.00 per ton, while shorts on the same basis gained a similar amount to \$25.00 per ton.

(See dates above)

Description	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points.....	5.40	5.54	5.50
Rolled Oats, Toronto, per 80-lb. bag.....	2.37	2.28	2.30
Bran, carlots, f.o.b. Ontario lake and rail points	22.70	23.25	23.00

RAW RUBBER: Influenced by conditions in the Far East raw rubber prices at New York moved higher in October. First latex thick crepe sheets, delivered at New York, closed the month at 20 3/4¢ per pound as against 19 5/8¢ at the end of September, while in the same interval Ceylon plantation ribbed smoked sheets advanced 7/8 of a cent to 20 5/8¢ per pound. Advances in plantation rubber, it was stated, had considerably widened the spread between those grades and Brazilian rubber, thereby encouraging United States



consumers to take more of the latter. As the month closed Upriver Para, delivered at New York, was quoted at 16 3/8¢ per pound compared with a mid-month low of 15 7/8¢ and an opening level of 16 7/8¢. Currently, world rubber production exceeds consumption by 40 to 50 thousand tons monthly which ordinarily would presage a decline in prices, but the prospect of continued European hostilities and acceleration in the United States Defense Program have been sufficient to sustain the market. An estimate of United States raw rubber consumption at 50,206 tons in September was fractionally below that of the preceding month, while stocks on hand increased 28,356 tons to 241,353 tons. It was disclosed recently that Japan had been an active buyer in primary world rubber markets. Quantities taken have been considerably in excess of ordinary domestic needs which during the past year averaged some 3,750 tons monthly. The Bureau's index of raw rubber prices on the base 1926=100 moved up from a closing September level of 48.5 to 51.0 for the week of November 1.

Description	1939 October	1940 September	1940 October
Raw rubber, per lb., at New York (Canadian Funds)			¢
Standard latex crepe sheets	24.5	23.7	24.9
Ceylon ribbed smoked sheets	22.8	23.8	24.9

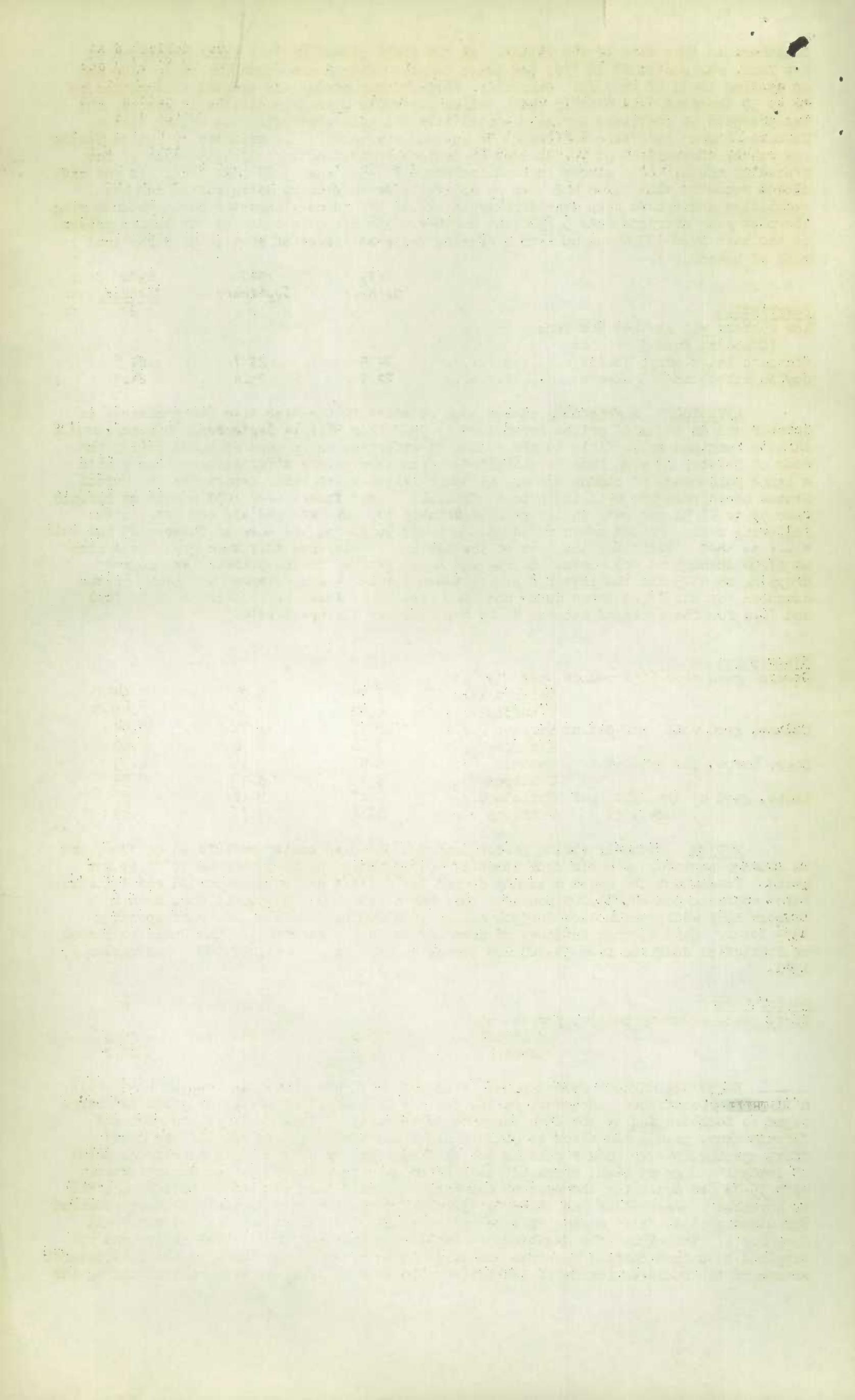
LIVESTOCK: A generally easier tone obtained in Canadian live stock markets in October and an index of prices moved down to 95.2 from 98.1 in September. However, cattle markets remained susceptible to the volume of offerings and prices advanced during the week of October 10 when runs were limited. From then onward offerings were heavy with a large percentage of common grades, although latterly increased exports to the United States eased pressure upon the price structure. Good steers over 1050 pounds at Toronto rose 5¢ to \$7.98 per cwt. in the week of October 10, but declined 13¢ per cwt. in the following week. Prices again moved upward to \$7.96 during the week of October 25 and held close to that level for the rest of the month. At Winnipeg this same grade held firm at \$7.00 throughout the month. Calves and hogs declined during October, the former dropping about 5 and the latter 2 p.c. between October 4 and November 1. Lamb prices advanced for the first three weeks and then reacted as shown by indexes of 69.4, 71.0 and 70.8 for the weeks of October 4, 25 and November 1 respectively.

Description	(See dates above)		
	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	7.14	8.26	7.94
Winnipeg	6.02	7.16	7.00
Calves, good veal, per cwt. at			
Toronto	10.18	11.11	10.74
Winnipeg	7.66	8.70	8.40
Hogs, bacon, per cwt. at			
Toronto	8.57	9.16	8.99
Winnipeg	8.16	8.45	8.34
Lambs, good handyweight, per			
cwt. at			
Toronto	9.27	9.18	8.98
Winnipeg	8.11	7.77	7.67

BUTTER: Steadily rising prices featured Canadian butter markets in October, and an average quotation for six representative cities moved up more than 4¢ to 28.1¢ per pound. Throughout the month a steady demand for current needs was reported and domestic sales approximated 29,453,000 pounds. This was about 5,000,000 pounds more than in October 1939 while production dropped about 1,000,000 pounds below the corresponding 1939 level. Cold storage holdings of creamery butter as reported by the Dominion Bureau of Statistics declined from 58,420,000 pounds on October 1 to 51,699,000 as November 1, 1940.

Description	(See dates above)		
	¢	¢	¢
First grade creamery butter, per lb. at			
Montreal ...	29.0	24.4	28.5
Toronto	29.2	24.4	28.2

EGGS: Egg markets opened quiet in October with production well maintained while mild weather continued. However, in the week of October 11 offerings of grade "A" large began to decrease and by the 25th there was a scarcity of this grade at Montreal and Toronto where prices had risen to October highs which were 9 1/2¢ and 11¢ per dozen above opening levels. Other centres followed suit and by October 25th an average price of Grade "A" large at eight representative Canadian cities was 43.9¢ per dozen compared with 35.0¢ per dozen for the week of October 4. Demand then shifted to pullet eggs and by November 1 grade "A's" had eased to 43.1¢ per dozen. More moderate increases occurred for other grades, "B's" moving up 1.6¢ and "C's" 2.5¢ per dozen between October 4 and November 1. Throughout the month export demand for the lower grades was active and was supplied both from current receipts and cold storage stocks. As shown by the Agricultural Branch of the Dominion Bureau of Statistics cold storage supplies were reduced during the



month by almost 3,800,000 dozen to 3,635,000 dozen on November 1.

<u>Description</u>	1939	1940	1940
	October	September	October
	\$	\$	\$
Eggs, grade "A" large, per dozen at			
Montreal	41.5	37.6	42.4
Toronto	39.8	35.9	41.0

COTTON: There was considerable fluctuation in raw cotton prices at New York during October. After touching a peak of 9.73¢ per pound on October 5 spot cotton, upland middling at New York dropped to a low of 9.48¢ on October 11, but subsequently recovered to 9.81¢ at the close as against 9.69¢ on September 30. A weekly index of raw cotton prices in Canadian funds eased from 68.6 at the beginning of October to 68.0 by November 1. According to the October 1 estimate of the United States Government Crop Reporting Board the current domestic cotton crop at 12,741,000 bales of 500 lbs. gross weight was 31,000 bales below the September 1 estimate. A sharply increased demand for grey goods was reported, which backlog also increased substantially mills stated, as orders were taken for delivery in the first quarter of 1941. Export demand continued small, with limited amounts reported shipped to the United Kingdom and Russia. In the latter instance these were the first shipments for some years. In Canada September bale openings by cotton mills totalled 28,727 bales (500-lbs gross) as against 32,463 bales in August and 22,665 bales in September 1939. However, cotton bale openings for the first nine months of 1940 at 283,888 were 56.3 p.c. above the corresponding period of 1939.

(See dates above)

<u>Description</u>	\$	\$	\$
Raw cotton, upland middling at New York, per pound (Canadian funds).....	10.3	11.8	11.8

LUMBER AND TIMBER: Continued strength marked Canadian lumber markets in October and prices held firm to higher. Both domestic and export trade were active. As a result, the British Columbia lumber industry experienced a period of near peak activity. Shingles, fir commons and 2" dimensions, were active in October while less interest was shown in cedar timber and lumber. Spruce lath f.o.b. mill Nova Scotia rose \$1.00 to \$3.50 per M bringing the index for lumber and timber up from 108.1 to 108.7.

<u>Description</u>	(See dates above)		
Price Indexes 1926=100			
Pine lumber	102.7	112.4	112.4
Spruce lumber	93.3	105.1	107.2
Cedar lumber	125.7	126.9	126.9
Fir lumber	102.7	106.2	106.2

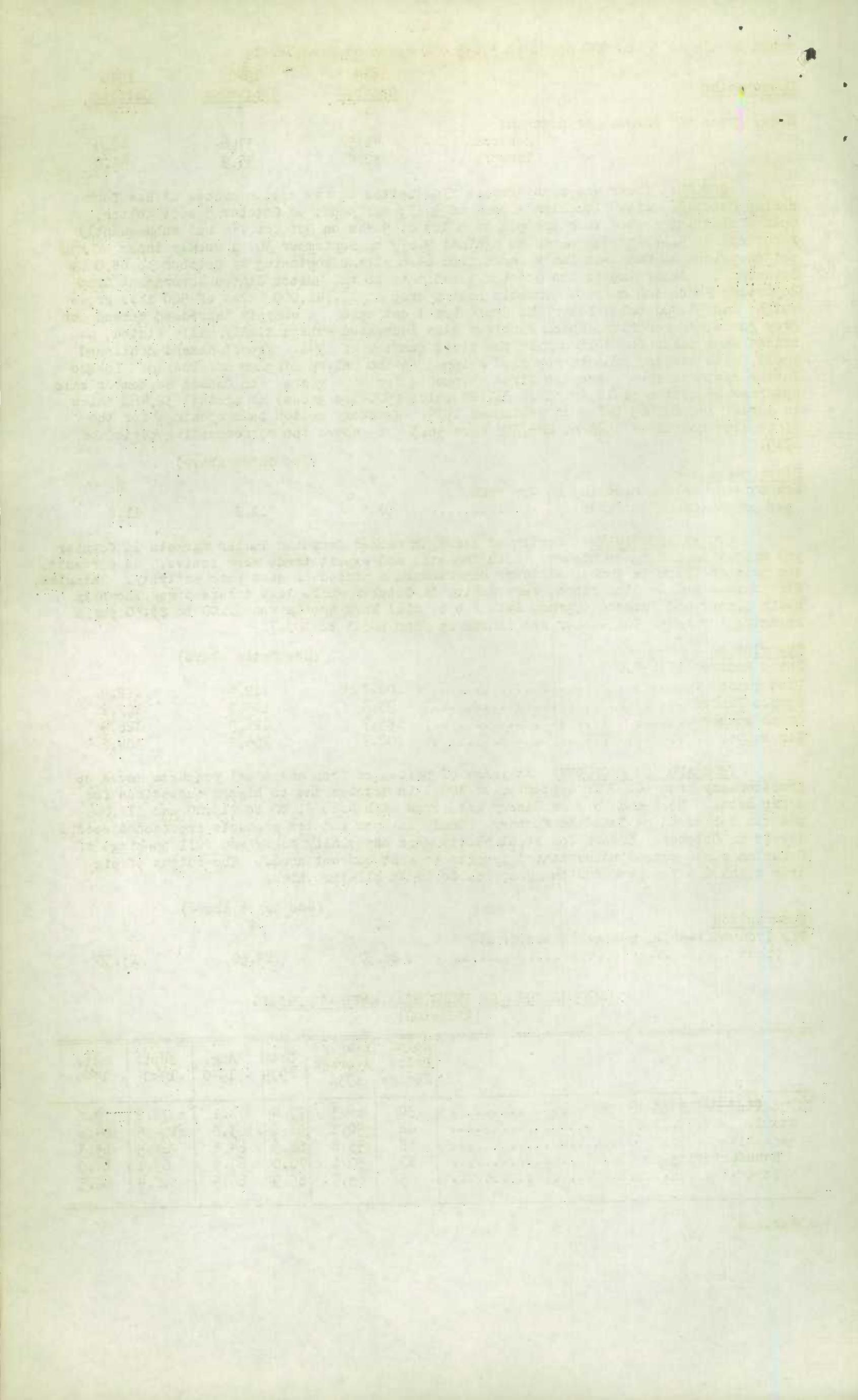
IRON AND ITS PRODUCTS: An index of prices of iron and steel products moved up fractionally from 106.0 in September to 106.1 in October due to higher quotations for scrap metal. No.1 and No.2 machinery cast iron each rose \$1.00 to \$19.00 and \$17.00 per ton delivered at Canadian foundry. Trade in iron and its products approached record levels in October. Orders for steel sheets were especially heavy and full bookings of Canadian plate output necessitated imports to meet current needs. The output of pig iron reached a new peak for the year, close to an all-time high.

<u>Description</u>	\$	\$	\$
Pig Iron malleable, per gross ton, f.o.b. plant	23.50	23.50	23.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

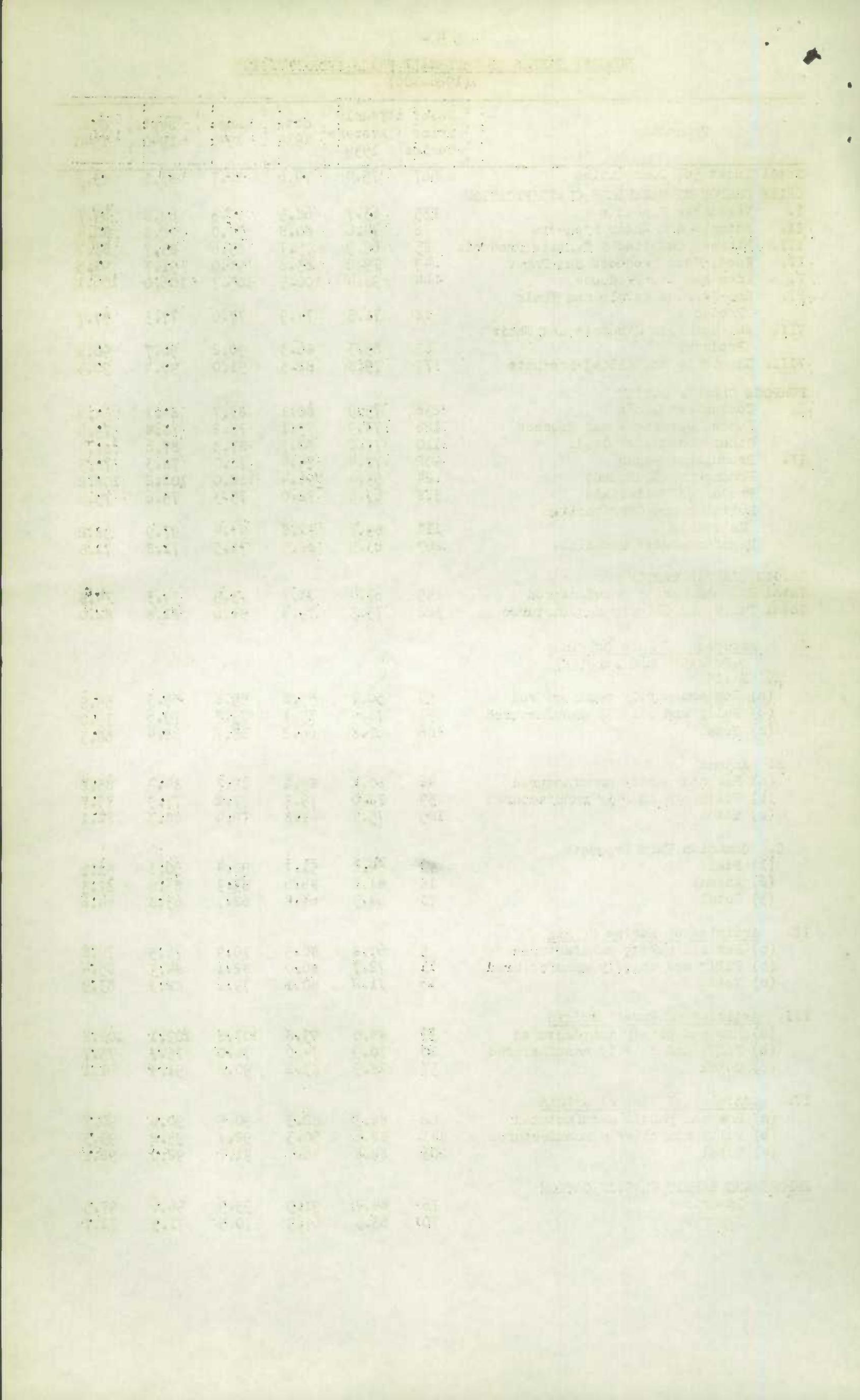
	No. of Price Series	Yearly Average 1938	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	77.4	78.1	x 78.2	78.3
Stable	12	90.8	91.6	x103.8	x104.5	104.6
Sensitive	18	53.8	68.9	64.6	64.5	65.3
Manufacturing	13	50.0	70.0	63.9	63.1	64.0
Food	5	65.7	65.9	66.5	63.4	68.5

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

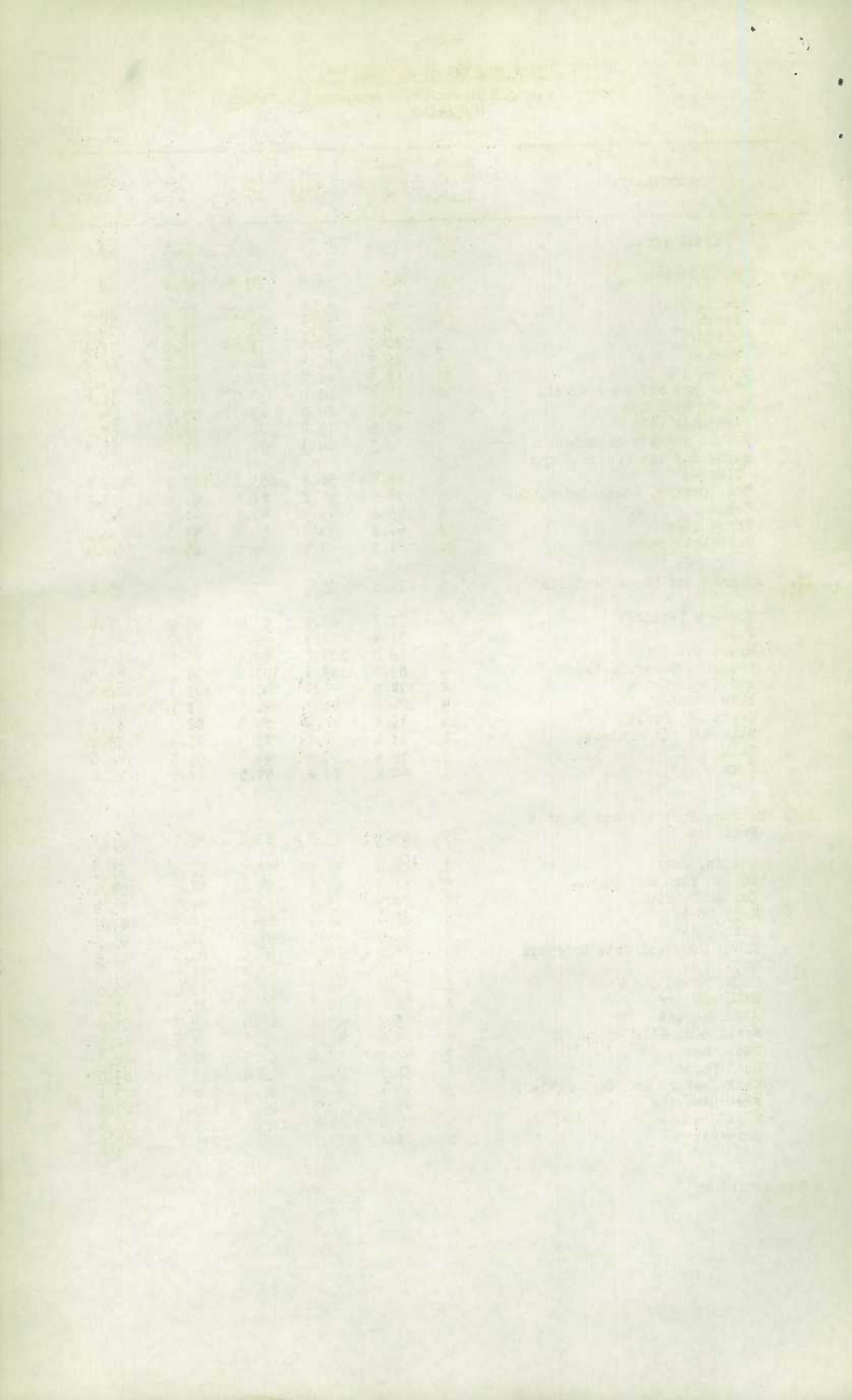
Commodity	No. of Series	Yearly Average 1939	Oct. 1940	Aug. 1940	Sept. 1940	Oct. 1940
Total Index 567 Commodities	567	75.4	79.6	82.7	83.1	83.3
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
II. Animals and Their Products	76	74.6	80.8	77.0	78.8	80.4
III. Fibres, Textiles & Textile Products	85	69.9	75.7	83.6	83.7	83.7
IV. Wood, Wood Products and Paper	49	79.2	83.6	91.0	91.7	91.5
V. Iron and Its Products	44	98.4	100.5	105.7	106.0	106.1
VI. Non-Ferrous Metals and Their Products	18	71.3	74.9	77.0	77.3	77.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.3	90.2	90.7	90.8
VIII. Chemicals and Allied Products	77	79.8	82.3	91.0	90.4	90.3
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	80.1	83.7	84.1	84.2
Foods, Beverages and Tobacco	126	73.9	79.1	78.2	78.8	79.4
Other Consumers' Goods	110	77.2	80.7	87.3	87.6	87.4
II. Producers' Goods	402	70.4	74.4	78.0	78.3	78.3
Producers' Equipment	24	95.4	96.4	102.0	102.2	102.2
Producers' Materials	378	67.6	72.0	75.3	75.6	75.6
Building and Construction Materials	111	89.7	92.8	97.4	97.9	98.2
Manufacturers' Materials	267	63.9	68.5	71.5	71.8	71.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	71.7	73.9	74.3	74.8
Total Fully and Chiefly Manufactured	322	75.3	79.4	81.6	81.8	82.0
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	55.8	55.8	55.3	55.9
(b) Fully and chiefly manufactured	91	71.4	75.1	79.7	79.6	79.0
(c) Total	186	61.8	66.2	68.7	68.4	68.3
B. Animal						
(a) Raw and partly manufactured	46	80.1	85.2	82.3	84.4	85.2
(b) Fully and chiefly manufactured	59	72.0	79.2	77.2	77.9	79.7
(c) Total	105	75.5	81.8	79.4	80.7	82.1
C. Canadian Farm Products						
(1) Field	52	54.2	51.7	50.4	50.7	51.1
(2) Animal	18	81.2	86.6	83.3	85.8	87.3
(3) Total	70	64.3	64.8	62.7	63.8	64.6
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	80.5	70.9	76.5	79.8
(b) Fully and chiefly manufactured	11	72.7	80.0	82.1	84.5	85.4
(c) Total	16	71.2	80.1	79.1	82.3	83.9
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	93.8	107.8	109.1	108.8
(b) Fully and chiefly manufactured	20	70.9	74.0	76.0	75.7	75.7
(c) Total	57	78.9	83.2	90.8	91.3	91.1
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.3	82.3	90.5	90.6	90.7
(b) Fully and chiefly manufactured	141	88.6	90.3	92.7	93.2	93.3
(c) Total	203	85.8	86.7	91.7	92.0	92.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	91.9	95.9	96.6	97.5
Exports	70	63.5	67.9	70.5	71.3	71.7



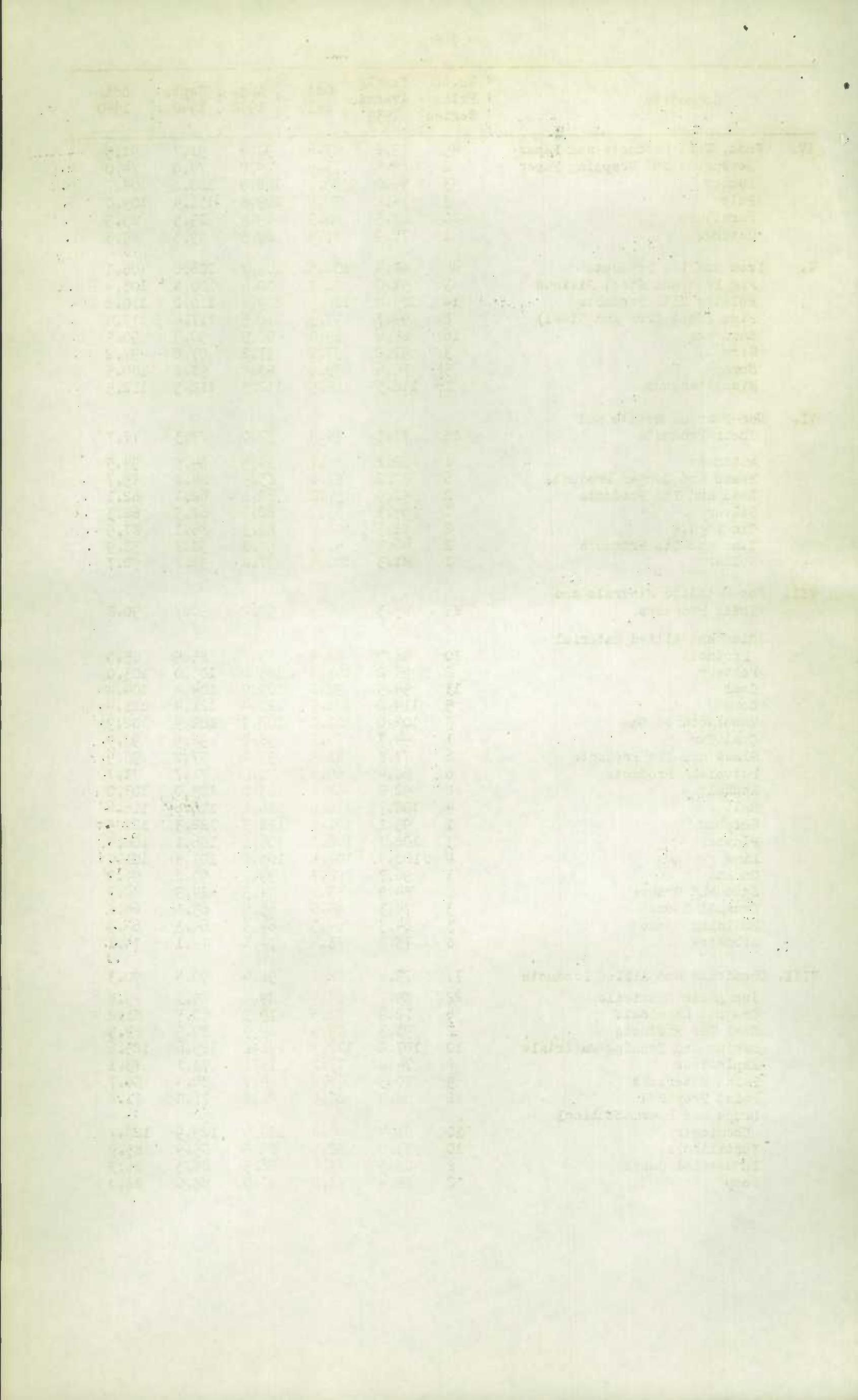
INDEX NUMBERS OF COMMODITIES
(Classified According to Chief Component Materials)
(1926=100)

Commodity	No. of Series	Yearly Average 1939	Oct. 1939	Aug. 1940	Sept. 1940	Oct. 1940
Total Index	567	75.4	79.6	82.7	83.1	83.3
I. Vegetable Products	135	63.7	68.5	70.3	69.8	69.7
Fruits	15	75.2	89.8	88.0	82.3	84.9
Fresh	4	76.0	94.3	93.6	86.0	89.2
Dried	5	80.3	87.0	75.6	75.6	77.3
Canned	6	65.3	65.4	66.5	66.9	66.9
Grains	23	46.5	51.4	50.2	50.9	51.5
Flour and Milled Products	12	64.5	68.4	74.0	73.5	71.8
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Vegetable Oils	8	63.6	75.4	71.2	68.9	67.2
Rubber and Its Products	9	60.3	64.1	71.6	71.4	71.7
Sugar and Its Products and Glucose	8	88.4	96.8	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	91.2	87.5	87.6	87.5
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	59.4	59.4	55.6	52.2
Miscellaneous	22	61.1	62.7	66.1	65.3	66.4
II. Animals and Their Products	76	74.6	80.8	77.0	78.8	80.4
Fishery Products	16	73.3	82.9	81.8	84.9	86.4
Furs	9	51.4	51.9	59.2	57.2	57.2
Hides and Skins	6	80.0	123.7	65.4	79.1	95.9
Leather, Unmanufactured	9	89.9	103.1	100.6	94.6	95.0
Boots and Shoes	2	92.8	99.3	105.0	103.3	102.9
Live Stock	4	86.6	86.9	96.5	98.1	95.2
Meats and Poultry	10	79.1	81.9	80.6	82.9	81.1
Milk and Its Products	12	73.2	79.1	73.4	73.9	78.1
Fats	5	49.8	58.8	44.9	45.3	45.6
Eggs	3	60.1	72.8	59.5	68.1	75.6
III. Fibres, Textiles and Textile Products	85	69.9	75.7	83.6	83.7	83.7
Cotton, Raw	2	56.6	58.2	68.8	66.6	68.0
Cotton Yarn and Thread	5	81.4	82.3	84.6	84.6	84.6
Cotton Fabrics	19	70.9	73.3	79.1	79.7	79.9
Knit Goods	3	82.1	84.3	88.9	88.9	88.9
Sash Cord	1	86.0	89.5	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	62.6	66.0	66.0	67.5
Silk, Raw	9	45.6	57.4	49.8	49.7	51.7
Silk Thread and Yarn	2	64.8	68.7	72.0	72.0	72.0
Silk Hosiery	2	68.4	72.3	69.9	71.7	71.7
Silk Fabrics	4	55.0	69.0	69.0	69.0	69.0
Artificial Silk Products	5	43.5	45.0	48.1	48.5	48.5
Wool, Raw	3	62.0	88.2	90.3	91.0	92.3
Wool Yarns	6	81.7	91.9	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	94.5	108.1	108.1	108.1
Wool Blankets	1	95.3	112.3	123.7	123.7	123.7
Wool Cloth	6	76.6	84.4	105.9	105.9	103.7
Carpets*	2	93.4	93.1	115.6	115.6	115.6

* New source 1940.

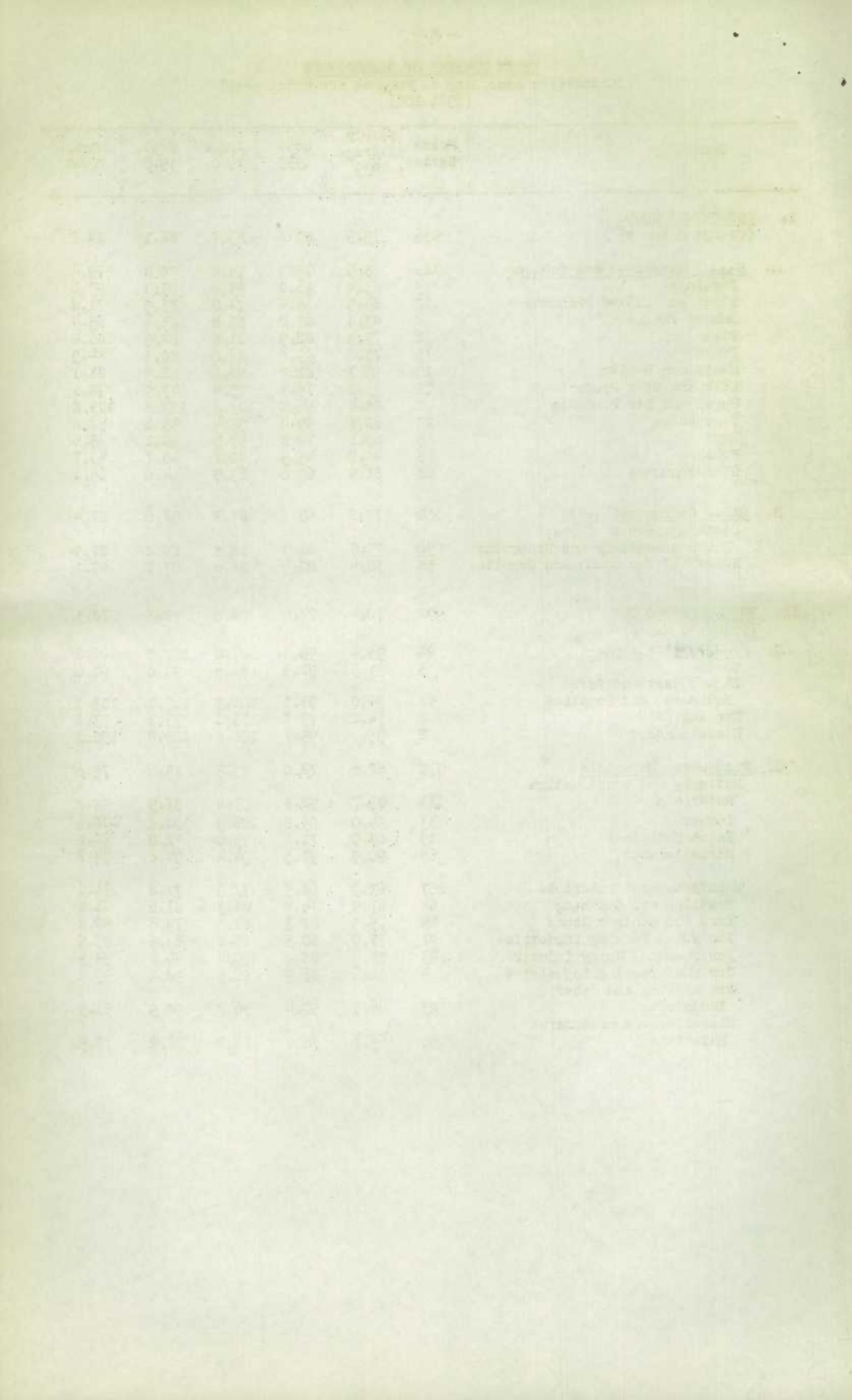


Commodity	: No. of Series:	Yearly Average: 1939	Oct.	Aug.	Sept.	Oct.
			1939	1940	1940	1940
IV. Wood, Wood Products and Paper	49	79.2	83.6	91.0	91.7	91.5
	2	69.8	73.6	74.0	74.0	74.0
	33	94.0	99.8	106.9	108.1	108.7
	3	74.2	79.9	109.8	111.4	109.0
	10	81.5	80.9	89.5	89.5	89.5
	1	77.9	77.9	89.3	89.3	89.3
V. Iron and Its Products	44	98.4	100.5	105.7	106.0	106.1
	3	91.0	92.7	100.4	100.4	100.4
	14	105.2	108.5	109.8	110.2	110.2
	2	94.7	94.3	116.5	117.4	117.4
	16	88.6	89.0	90.9	90.9	90.9
	3	97.2	97.2	97.2	97.2	97.2
	5	75.6	79.6	98.8	98.8	100.5
	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	71.3	74.9	77.0	77.3	77.7
	1	82.1	85.7	94.5	94.5	94.5
	6	77.2	82.6	83.5	84.8	85.7
	2	52.9	57.2	62.1	62.1	62.1
	1	65.3	63.7	62.3	62.3	62.3
	2	81.5	101.8	89.3	86.1	87.5
	2	46.3	51.3	58.8	58.8	58.9
	1	81.3	100.4	97.8	92.7	92.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.3	90.2	90.7	90.8
	10	86.0	86.2	85.1	85.9	85.9
	2	98.2	103.0	103.0	103.0	103.0
	13	94.9	96.2	103.9	104.4	104.4
	5	114.0	121.9	121.4	121.4	121.4
	3	102.0	102.0	102.9	102.9	102.9
	1	94.7	94.7	98.9	98.9	98.9
	6	77.8	81.2	93.4	97.2	98.9
	6	68.4	69.2	71.0	71.7	71.7
	2	92.2	92.2	103.0	103.0	103.0
	4	108.7	116.6	116.6	116.6	116.6
	1	95.1	101.6	122.3	122.3	122.3
	3	106.1	106.1	106.1	106.1	106.1
	4	100.9	101.2	101.8	101.8	101.8
	1	96.7	96.7	99.2	99.2	99.2
	8	84.9	83.1	84.3	84.3	84.3
	3	74.3	65.8	65.8	65.8	65.8
	3	64.3	64.3	64.3	64.3	64.3
	8	75.8	73.4	74.1	74.1	74.1
VIII. Chemicals and Allied Products	77	79.8	82.3	91.0	90.4	90.3
	22	85.7	85.4	89.4	89.7	89.7
	6	72.9	73.5	79.9	80.7	81.2
	2	91.3	89.9	89.9	89.9	89.9
	10	107.2	112.3	141.2	125.6	125.6
	2	74.2	73.1	73.1	73.1	73.1
	9	70.3	74.8	79.7	80.4	80.7
	2	68.9	68.4	71.8	71.8	71.8
	10	81.4	96.8	129.9	129.9	128.7
	10	83.0	82.9	85.9	85.9	85.9
	2	89.5	88.3	86.5	86.3	86.3
	2	88.4	88.0	88.0	88.0	88.0



INDEX NUMBERS OF COMMODITIES
 (Classified According to Purpose for which used)
 (1926=100)

Commodity	: Price Series	: Yearly Average 1939	: Oct. 1939	: Aug. 1940	: Sept. 1940	: Oct. 1940
I. CONSUMERS' GOODS (Groups A and B)						
A. Foods, Beverages and Tobacco	126	73.9	79.1	78.2	78.8	79.4
Beverages	9	83.4	96.2	93.8	93.4	93.6
Flour and Millied Products	12	64.5	68.4	74.0	73.5	71.8
Bakery Products	2	83.8	84.0	85.4	85.4	85.4
Fish	16	73.3	82.9	81.8	84.9	86.4
Fruits	15	75.2	89.8	88.0	82.3	84.9
Meats and Poultry	10	79.1	81.9	80.6	82.9	81.1
Milk and Milk Products	12	73.2	79.1	73.4	73.9	78.1
Sugar and Its Products	8	88.4	96.8	103.8	103.8	103.8
Vegetables	13	62.8	59.4	59.4	55.6	52.2
Eggs	3	60.1	72.8	59.5	68.1	75.6
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	69.6	63.5	64.6	65.1
B. Other Consumers' Goods	110	77.2	80.7	87.3	87.6	87.4
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	81.1	88.3	88.2	87.9
Household Equipment and Supplies	58	78.4	80.4	86.6	87.1	87.1
II. PRODUCERS' GOODS (Groups C and D)						
C. Producers' Equipment	422	70.4	74.4	78.0	78.3	78.3
Tools	24	95.4	96.4	102.0	102.2	102.2
Light, Heat and Power Equipment and Supplies	3	91.3	91.3	91.6	91.6	91.6
Explosives	17	96.0	97.1	102.9	103.1	103.1
Miscellaneous	2	74.2	73.1	73.1	73.1	73.1
D. Producers' Materials	378	67.6	72.0	75.3	75.6	75.6
Building and Construction Materials	111	89.7	92.8	97.4	97.9	98.2
Lumber	33	94.0	99.8	106.9	108.1	108.7
Paint Materials	13	68.0	71.1	73.0	72.0	71.6
Miscellaneous	65	90.9	91.5	94.4	94.6	94.7
Manufacturers' Materials	267	63.9	68.5	71.5	71.8	71.8
Textiles and Clothing	64	67.9	74.4	81.3	81.6	81.6
Furs and Leather Goods	24	75.3	88.3	81.5	79.6	82.1
For Metal Working Industries	41	77.0	80.5	83.2	83.5	83.9
For Chemical Using Industries	43	87.4	88.2	96.4	94.8	94.9
For Meat Packing Industries	4	86.6	86.9	96.5	98.1	95.2
For Milling and Other Industries	23	46.5	51.4	50.2	50.9	51.5
Miscellaneous Producers' Materials	68	65.7	70.0	76.2	76.2	75.5

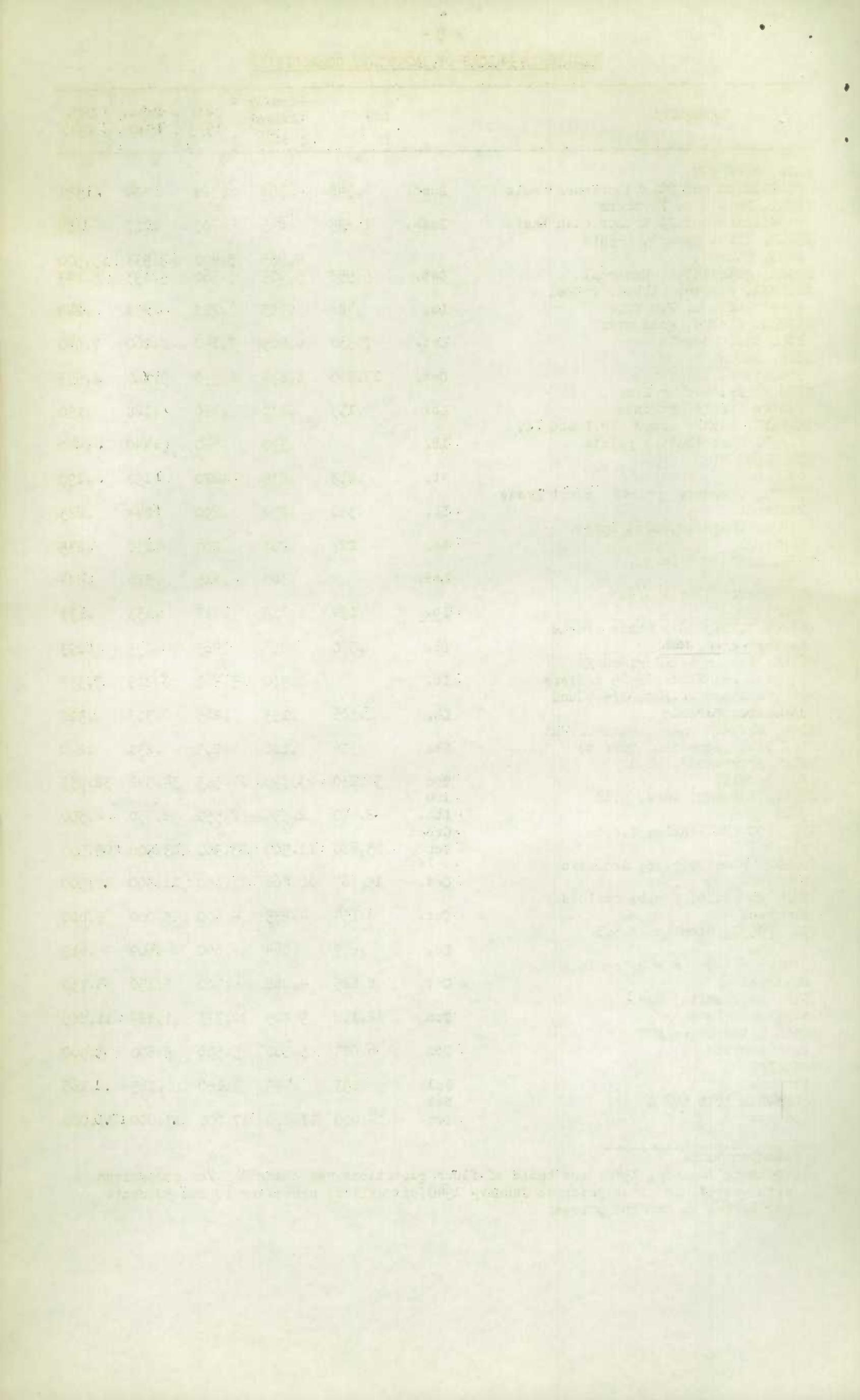


WHOLESALE PRICES OF IMPORTANT COMMODITIES

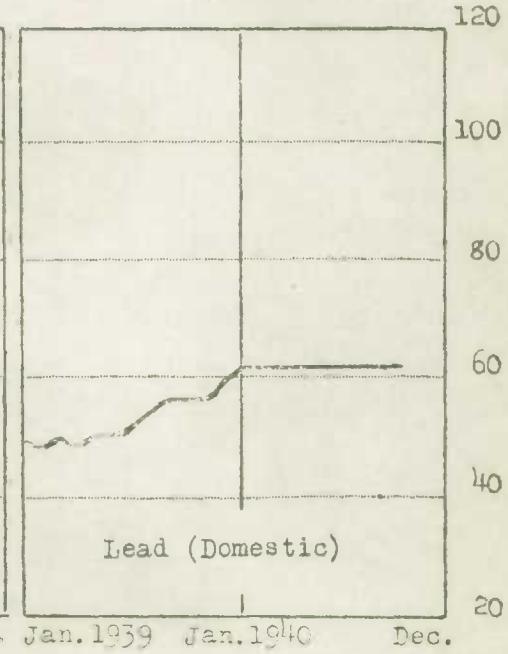
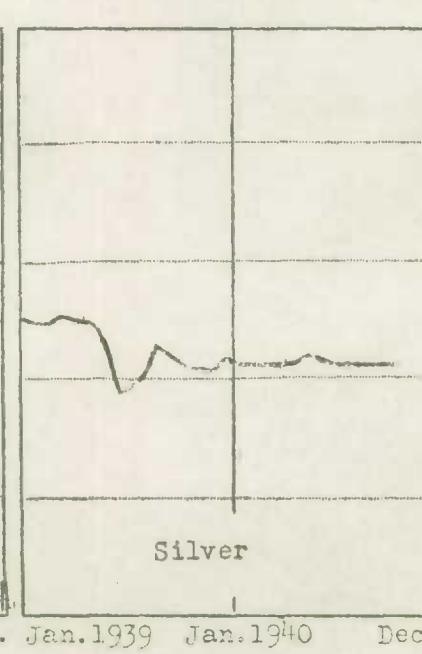
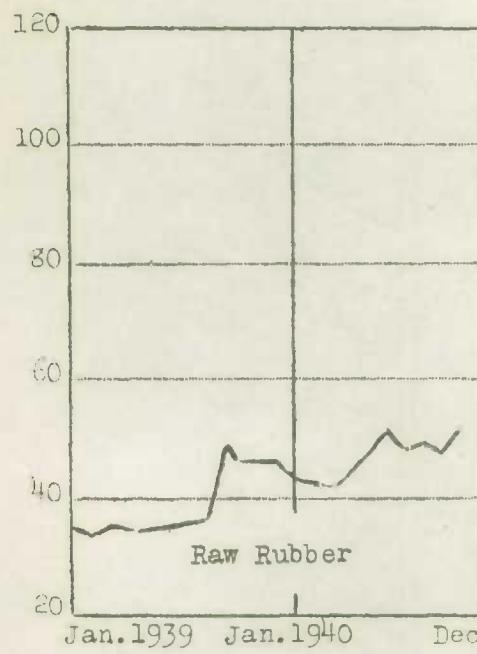
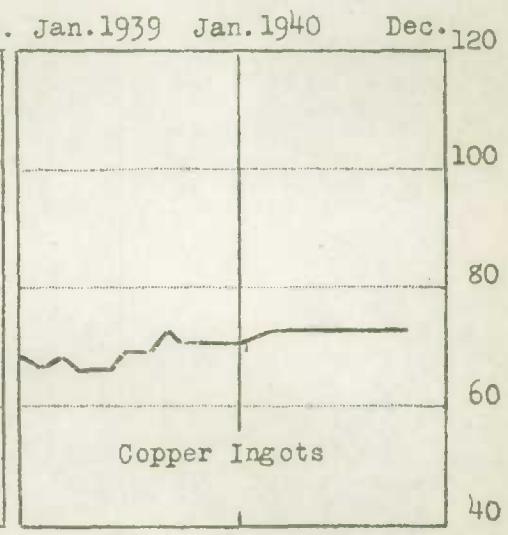
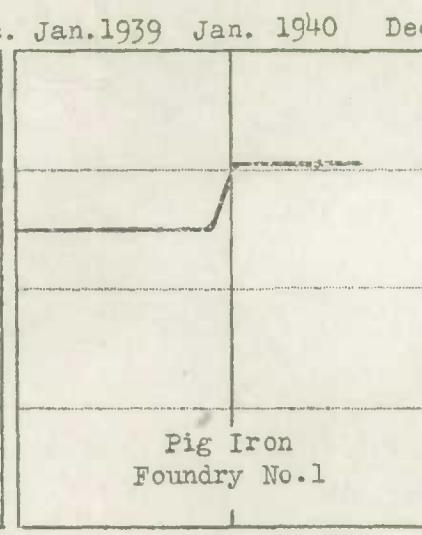
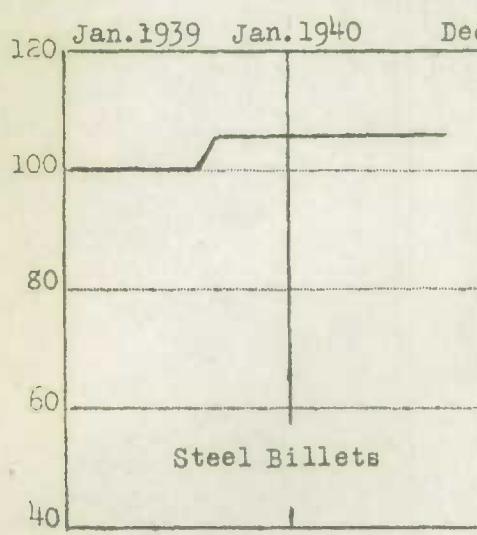
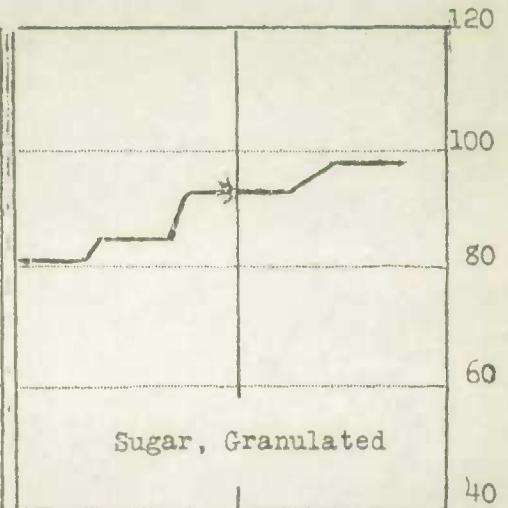
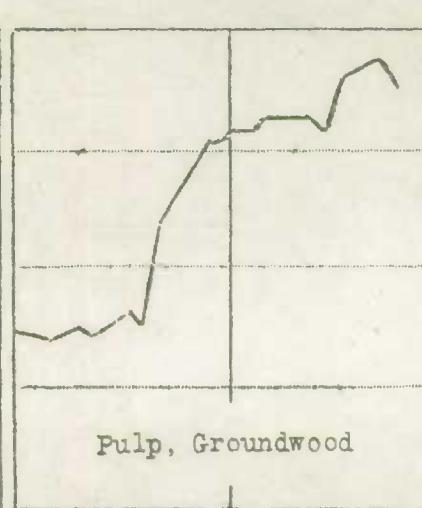
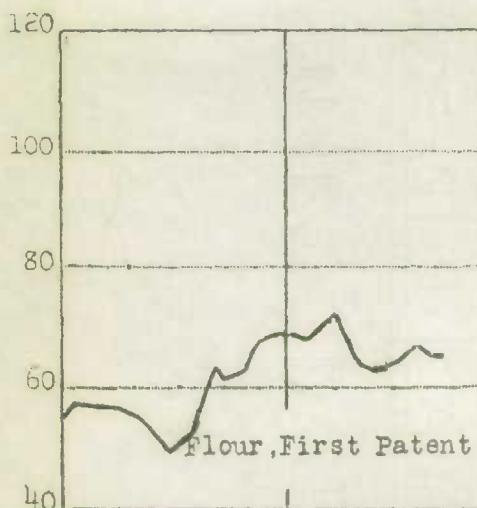
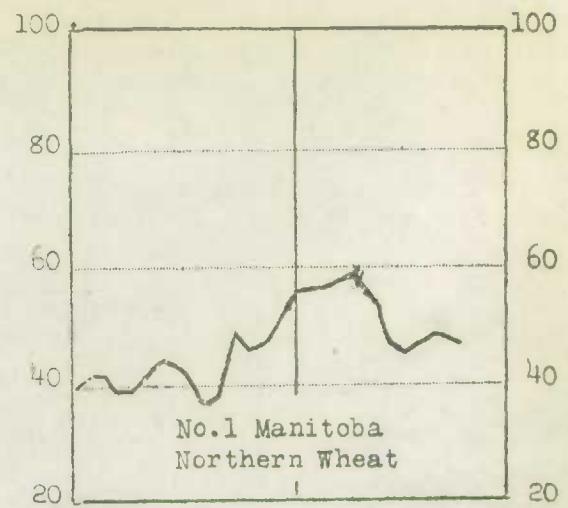
Commodity		\$	Yearly			
			:Average 1926	:Average 1939	Oct. 1939	Sept. 1940
CATS, No. 2 C.W.						
Ft. William and Pt. Arthur cash basis	Bush.	.548	.308	.328	.304	.331
WHEAT, No. 1 Man. Northern						
Ft. William and Pt. Arthur cash basis	Bush.	1.495	.645	.703	.717	.704
FLOWER, First Patent, 2-98's						
Jute, Toronto						
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.400	+5.538	+5.500
X-RUBBER, Ceylon, ribbed, smoked sheets, f.o.b. New York	Lb.	.488	.185	.228	.238	.249
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.905	7.140	8.260	7.940
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.570	9.160	8.993
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	.135	.118	.170	.128	.150
LEATHER, Packer crops, No. I and II, f.o.b. Distributing points	Lb.			.390	.440	.440
BOX SIDES B, Oshawa	It.	.263	.235	.270	.190	.190
BUTTER, Creamery prints, first grade Montreal	Lb.	.390	.250	.290	.244	.285
CHINSE, Canadian, old, large, Montreal	Lb.	.227	.207	.200	.230	.235
EGGS, Grade "A" large, Montreal	Doz.			.309	.415	.376
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.115	.117	.133	.133
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	.368	.256	.263	.293	.293
X-SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.			2.930	3.703	3.219
WOOL, eastern bright, 1/4 blood domestic, Toronto	Lb.	.306	.193	.265	.303	.310
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.182	.265	.238	.240
PULP, groundwood, No. 1 f.o.b. Mill	Ton	30.230	23.790	27.583	34.542	32.955
STEEL, merchant bars, mild Mill	100 Lbs.	2.450	2.550	2.550	2.550	2.550
GROSS						
PIG IRON, Malleable, f.o.b. plant	Ton	25.680	21.500	23.500	23.500	25.500
COPPER, Electrolytic, domestic Montreal	Owt.	15.767	10.766	11.150	11.500	11.500
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.235	4.600	5.000	5.000
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.564	.690	.609	.619
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	4.065	4.500	5.150	5.150
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	9.825	10.373	11.889	11.889
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE	Gal					
Toronto	Net	.253	.149	.150	.165	.165
SULPHURIC ACID 66° Dens.	Ton	14,000	17.000	17.000	17.000	17.000

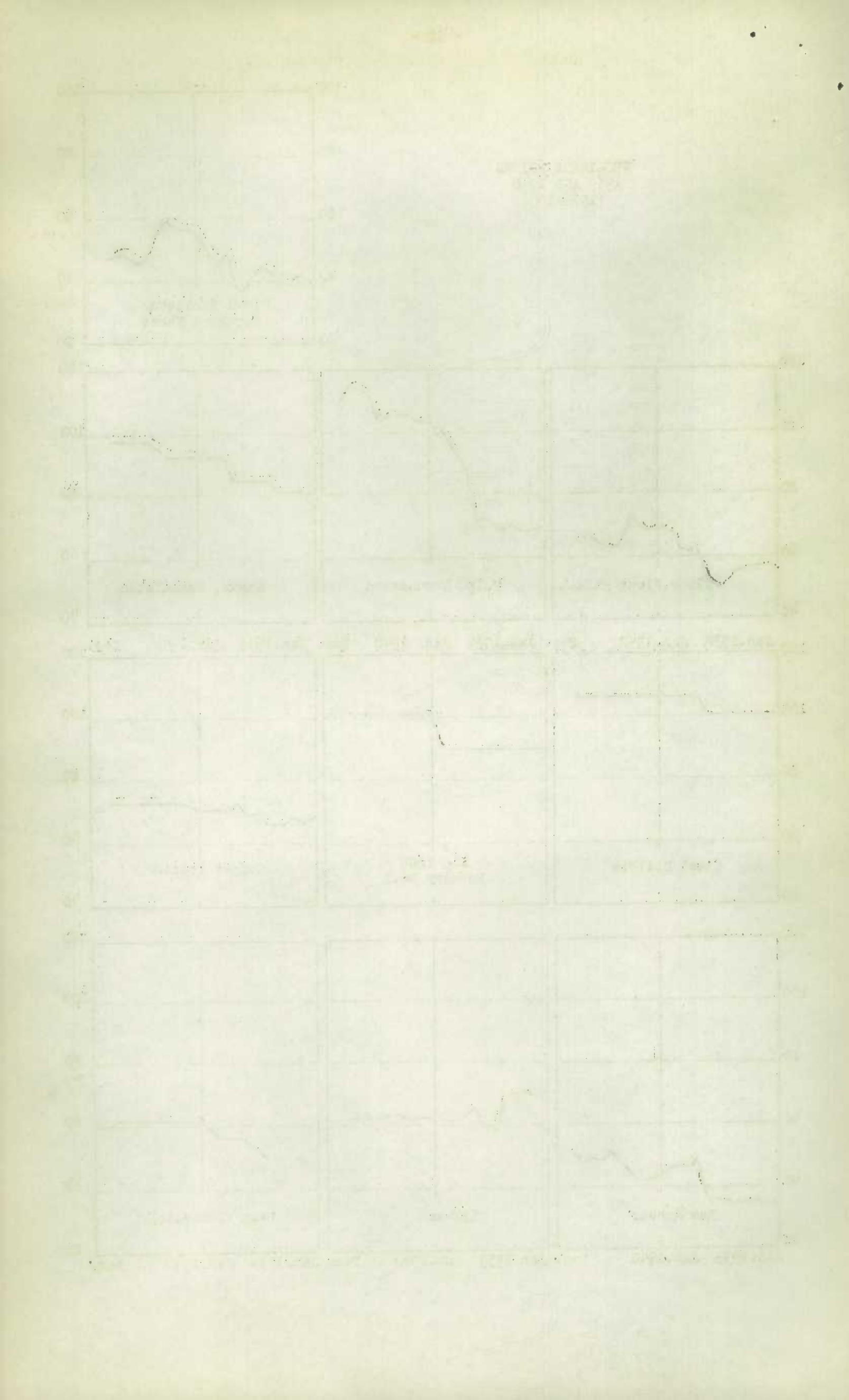
x Canadian funds.

+ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.



WHOLESALE PRICES
1939 AND 1940
(1926=100)





INDEX NUMBERS OF LIVING COSTS IN CANADA, OCTOBER, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939-100, rose from 106.4 in September to 107.0 in October. Of the six groups composing the index, four were higher, one lower and one was unchanged. Living costs in October were 6.2 per cent above the level of those in August, 1939.

An index for 46 food items moved up from 105.4 in September to 106.1 in October. The increase was due to substantial advances in dairy products and eggs and a rise of lesser importance in meats. Cereals, vegetables and fruits recorded declines, while dry groceries were practically unchanged.

The rental index rose from 106.9 to 107.7. The various types of dwelling contributed to the advance as follows: Apartments 1.3 per cent, houses 0.7 per cent and flats 0.6 per cent.

The clothing price index increased from 112.4 in September to 113.5 in October. Women's apparel displayed the greatest advance and men's garments and footwear the least.

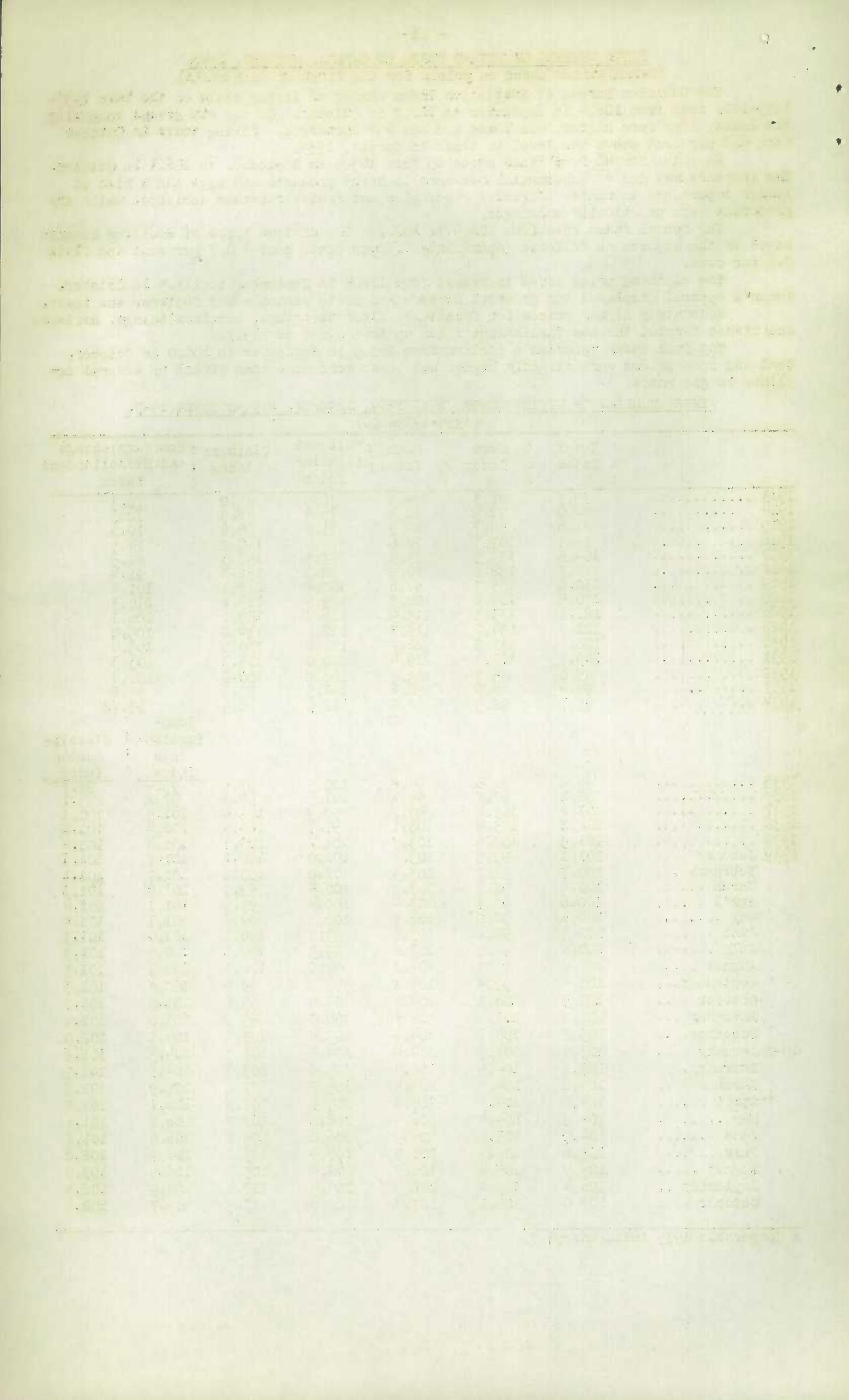
Moderately higher prices for furniture, floor coverings, homefurnishings, hardware and dishes carried the homefurnishings index up from 108.9 to 109.7.

The fuel index recorded a decline from 108.5 in September to 108.0 in October. Coal and coke prices were slightly higher but these were more than offset by several declines in gas rates.

INDEX NUMBERS OF LIVING COSTS, 1913-1939, JANUARY, 1939-OCTOBER, 1940.
(1935-1939=100)

	: Total : Index	: Food : Index	: Rent : Index	: Fuel and Lighting : Index	: Clothing : Index	: Homefurnishings and Miscellaneous : Index
1913	79.7	88.3	74.3	76.9	88.0	70.3
1914	80.0	91.9	72.1	75.4	88.9	70.3
1915	81.6	92.7	69.9	73.8	96.8	70.9
1916	88.3	103.3	70.6	75.4	110.8	74.5
1917	104.5	133.3	75.8	83.8	130.3	81.5
1918	118.3	152.8	80.2	92.2	152.3	91.4
1919	130.0	163.3	87.6	100.7	175.1	101.2
1920	150.5	188.1	100.2	119.9	213.1	110.3
1926	121.8	133.3	115.9	116.8	139.1	106.1
1929	121.7	134.7	119.7	112.6	134.8	105.0
1930	120.8	131.5	122.7	111.8	130.6	105.4
1931	109.1	103.1	119.4	110.0	114.3	103.3
1932	99.0	85.7	109.7	106.8	100.6	100.4
1933	94.4	84.9	98.6	102.5	93.3	98.2
1934	95.7	92.5	92.8	102.5	96.9	97.7x
					Home- furnish- ings : Index	Miscell- aneous : Index
1935	96.2	94.6	94.0	100.9	97.6	95.4
1936	98.1	97.8	96.1	101.5	99.3	97.2
1937	101.2	103.2	99.7	98.9	101.4	101.5
1938	102.2	103.8	103.1	97.7	100.9	102.4
1939	101.5	100.6	103.8	101.2	100.7	101.4
1939 January	101.1	99.9	103.4	101.0	100.2	101.7
February	100.7	98.7	103.4	101.0	100.2	101.7
March	100.6	98.5	103.4	100.4	99.9	101.2
April	100.6	98.3	103.4	100.4	99.9	101.1
May	100.6	98.2	103.8	100.2	99.9	101.1
June	100.5	98.1	103.8	99.8	100.1	101.0
July	100.8	99.0	103.8	99.3	100.1	100.9
August	100.8	99.3	103.8	99.0	100.1	100.9
September	100.8	99.4	103.8	98.9	99.6	100.8
October	103.5	106.3	104.4	104.4	99.6	101.0
November	103.8	107.1	104.4	105.3	99.6	101.0
December	103.8	104.7	104.4	105.4	103.3	104.1
1940 January	103.8	104.5	104.4	105.5	103.3	104.3
February	103.8	104.5	104.4	105.8	103.3	104.3
March	104.6	104.8	104.4	105.7	107.8	105.9
April	104.6	104.8	104.4	105.9	107.8	106.1
May	104.9	104.4	106.9	106.1	107.8	106.2
June	104.9	103.8	106.9	106.0	109.1	106.5
July	105.6	105.3	106.9	107.9	109.1	106.9
August	105.9	105.4	106.9	108.4	109.1	106.9
September	106.4	105.4	106.9	108.5	112.4	108.9
October	107.0	106.1	107.7	108.0	113.4	109.7

x Comparable 1935 index was 97.8.



AVERAGE RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

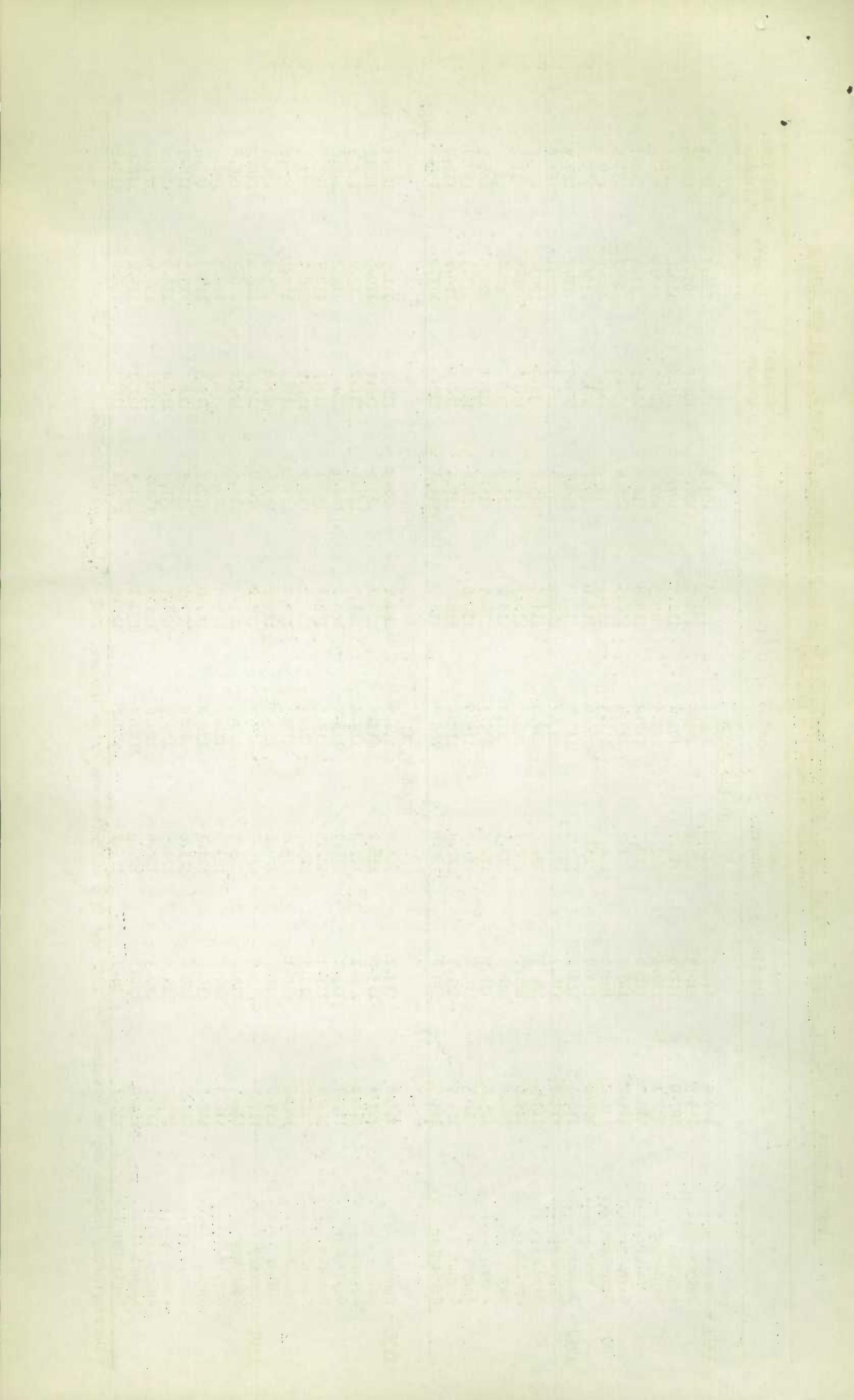
	Beef Sirloin (pound)	Beef Chuck (pound)	Veal Roast (pound)	Lamb Roast (pound)	Pork fresh (pound)	Bacon Break- fast (pound)	Salmon Canned (pound)	Lard Pure (pound)	Eggs Grade "A" (dozen)	Milk fresh (quart)	Butter Creamy (pound)	Cheese Canadian (pound)	Beans Common Dry (pound)	Potatoes (peck)
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1939														
September	27.6	15.3	15.6	22.9	23.5	29.7	21.3	11.2	32.8	11.0	26.2	21.5	5.1	27.0
October	29.7	16.9	17.2	24.4	24.4	32.5	22.6	13.3	38.0	11.1	31.9	22.3	6.4	29.9
November	28.7	16.6	16.8	23.8	23.8	31.7	23.1	13.7	41.9	11.3	32.6	22.8	6.9	29.0
December	27.8	16.0	16.8	23.8	23.1	30.3	23.4	12.9	41.4	11.1	32.7	23.4	6.8	28.4
1940														
January	28.1	16.3	17.2	24.6	23.4	30.3	23.2	12.7	33.9	11.1	32.5	24.3	6.8	29.0
February	28.2	16.4	17.7	24.8	23.3	30.2	23.3	12.1	29.0	11.2	32.2	25.5	7.1	31.6
March	28.3	16.2	17.6	25.3	23.2	29.8	23.6	11.7	28.3	11.3	31.3	26.5	7.3	32.3
April	28.2	16.2	17.1	28.9	23.2	29.9	23.7	11.2	27.5	11.3	32.0	26.4	7.3	33.0
May	28.4	16.5	16.6	29.2	23.1	29.6	23.6	11.0	26.8	11.3	30.5	25.4	7.3	33.7
June	28.8	16.5	16.4	30.2	22.8	29.0	23.8	10.9	26.4	11.3	27.6	24.5	7.3	33.2
July	31.0	17.8	16.6	32.4	22.9	29.0	23.5	10.7	27.4	11.3	26.4	24.0	7.3	37.6
August	31.3	17.7	16.8	30.8	23.1	32.3	23.3	10.7	30.2	11.3	26.7	23.7	7.2	35.0
September	30.7	17.5	17.0	29.0	23.4	32.6	23.8	10.6	34.3	11.3	26.5	23.7	6.9	27.0
October	30.8	17.4	17.4	28.0	23.8	32.9	23.8	10.4	38.0	11.3	27.7	23.7	7.0	25.8
	Tomatoes, Canned 2 1/2's (tin)	Peas, Canned 2's (tin)	Bread, White (pound)	Flour, House- hold (pound)	Rolled, Oats (pound)	Rice (pound)	Prunes, 60's-70's (pound)	Raisins, Seedless (pound)	Jam, Rasp- berry (pound)	Sugar, Granu- lated (pound)	Sugar, Yellow (pound)	Tea, Black (pound)	Coffee Ground (pound)	
1939														
September	10.6	10.6	6.1	2.9	5.0	8.2	11.0	16.7	16.7	6.6	6.4	58.3	34.0	
October	11.3	11.0	6.1	3.4	5.3	8.3	11.1	16.9	16.7	6.8	6.6	60.8	40.2	
November	11.7	11.2	6.1	3.4	5.3	8.3	11.5	17.0	16.6	7.2	7.0	61.5	42.4	
December	11.9	11.2	6.1	3.3	5.2	8.4	11.6	17.1	16.5	7.1	6.9	63.5	43.6	
1940														
January	12.0	11.3	6.1	3.3	5.2	8.4	11.6	17.0	16.7	7.1	6.9	64.5	43.8	
February	12.2	11.4	6.2	3.4	5.3	8.4	11.7	17.1	16.5	7.1	7.0	66.3	44.5	
March	12.5	11.4	6.2	3.5	5.4	8.7	11.6	16.7	16.7	7.1	7.0	66.8	44.7	
April	12.6	11.4	6.2	3.5	5.4	8.8	11.7	16.7	16.5	7.1	7.0	67.4	44.1	
May	12.9	11.7	6.3	3.5	5.4	8.8	11.7	16.7	16.2	7.1	7.0	68.2	45.2	
June	13.1	11.7	6.3	3.5	5.3	8.9	11.5	16.8	16.1	7.4	7.2	68.0	45.1	
July	13.4	11.8	6.3	3.5	5.3	8.8	11.6	16.7	16.4	7.5	7.3	68.4	45.0	
August	13.3	11.8	6.3	3.5	5.3	8.9	11.7	16.8	16.3	7.5	7.3	68.2	44.9	
September	13.2	11.6	6.3	3.6	5.3	9.0	11.5	16.7	16.0	7.5	7.3	68.5	45.3	
October	13.0	11.4	6.3	3.6	5.2	8.9	11.5	16.7	16.2	7.5	7.3	68.5	45.4	

xPrior to April, 1940, prices were for mutton. Commencing with August, 1940, prices were for sliced bacon. Quotations previous to that date were for unsliced bacon.

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT, BY PROVINCES, IN CANADA, 1939 AND 1940.^x
(Dominion Average for 1913=100)

	P.E.I.	Nova Scotia	New Brunswick	Quebec	Ontario	Manitoba	Saskat-chewan	Alberta	British Columbia
<u>STAPLE FOODS</u>									
<u>1939</u>	June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4
	July	105.5	110.3	112.2	103.9	110.1	106.9	102.5	105.1
	August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0
	September ...	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0
	October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3
	November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5
	December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9
	Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9
<u>1940</u>	January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9
	February ...	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1
	March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9
	April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9
	May	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4
	June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8
	July	112.3	120.8	121.3	110.5	118.6	118.8	113.7	117.9
	August	113.7	121.3	122.5	110.0	118.6	119.4	114.5	120.2
	September ...	113.9	120.6	121.8	108.9	118.0	114.4	110.3	115.0
<u>GRAND TOTAL</u>									
<u>1939</u>	June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5
	July	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8
	August	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2
	September ...	112.7	113.2	118.2	113.7	124.1	124.1	114.1	113.2
	October	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1
	November	116.2	118.5	123.5	120.4	130.1	129.9	120.0	118.7
	December	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1
	Year	113.8	114.8	120.2	116.52	125.9	125.6	115.6	113.4
<u>1940</u>	January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8
	February ...	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3
	March	116.3	120.1	123.5	120.0	129.0	129.2	119.5	118.7
	April	117.5	120.4	124.3	120.8	129.0	129.5	119.5	118.8
	May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	119.3
	June	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9
	July	116.7	120.3	124.6	120.8	129.9	134.2	120.7	117.7
	August	117.0	120.5	125.3	120.7	130.1	134.5	121.1	119.2
	September ...	117.2	120.9	125.2	120.2	129.9	132.1	118.9	116.6

^x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes, 1913-1938, pages 67 and 68.



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Common stock prices tended mainly to lower levels during October, as earlier gains were not retained. The Investors' price index for industrial, utility and bank issues registered a net decline of 2.8 p.c. to close at 79.7. Chief losses occurred in oils and milling issues, which were off 10.4 p.c. and 9.6 p.c. respectively. Five other sub-groups included in the industrial section followed with declines of a lesser extent ranging from 0.2 p.c. to 1.4 p.c. In contrast with their weakness in September, machinery and equipment stocks recorded a 2.9 p.c. increase, the index rising from 102.6 on September 30 to 105.6 on October 31. Strength in the communication issues almost balanced a 2.3 p.c. recession in transportation stocks and a 2.1 p.c. drop in power and traction shares. The utility index declined 0.5 p.c. in October to close at 38.4. The general monthly price for 95 common stocks was 81.4 in October as compared with 83.2 in September. Industrials fell 3.3 points to 129.6, utilities 0.5 to 38.8 and banks 0.8 to 75.2.

MINING STOCK PRICES

Canadian mining issues reacted strongly from mid-October lows and all group indexes showed net increases at the close. From 114.4 on October 4, the general price index of mining issues dipped to 111.3 on the 15th, and finally ended the month at 114.3 for a net rise of 1.9 p.c. Trading volume was heavier than in September. The recovery movement beginning on October 16 was quite steady in base metals while after a few days of progress in the golds, an easier tendency was observed. Base metals were up 3.2 p.c. and golds 0.9 p.c. compared with net increases of 3.1 p.c. and 5.0 p.c. respectively in September. A monthly price index of twenty-two gold stocks mounted from 83.4 in September to 85.8 in October, while a corresponding series for three base metals rose from 227.3 to 228.0. Following is a table of average prices for the weeks of October 31 and 3, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Oct. 31	Oct. 3		Oct. 31	Oct. 3
Beattie	\$ 1.14	\$.91	Little Long Lac.....	\$ 2.20	\$ 2.12
Bralcrno	9.98	10.13	Macassa	3.43	3.44
Buffalo Ankerite	4.30	4.77	McIntyre	54.50	48.00
Central Patricia	1.89	1.90	Pickle Crow	2.96	3.08
Dome	23.00	23.08	Pioneer	2.17	2.05
God's Lake .....	.35	.35	Reno .....	.13	-
Hollinger	12.50	12.81	San Antonio	2.20	2.19
Howey.....	.30	.26	Siscoe .....	.49	.59
Kirkland Lake .....	.98	.96	Sylvanite	2.58	2.40
Lake Shore	20.10	21.25	Teck-Hughes	3.15	3.16
Lamaque Gold Mines	4.91	5.15	Wright-Hargreaves	6.23	6.37
<u>BASE METALS</u>					
Falconbridge	2.78	2.72	Noranda	58.38	56.83
Hudson Bay	27.04	26.46			

PREFERRED STOCKS

The Bureau's preferred stock price index was 83.5 in October as compared with 82.2 in September. The upward movement apparent during August and September slowed down during October and markets displayed an indecisive trend. Textiles were irregular with gains and losses each approximating 3.2 p.c. over the previous month. Issues of Machinery and Equipment group as well as Power all showed losses ranging from .1 to 6.1 p.c. In all other groups small gains to 9.4 p.c. were general. Again newsprint issues were the most active on the list. Easier opening prices soon assumed a stronger tone and there were appreciable advances. But a reaction occurred on the 12th of the month and some gains were wiped out. A closing rally, however, left many issues up to 4.3 p.c. over opening prices.

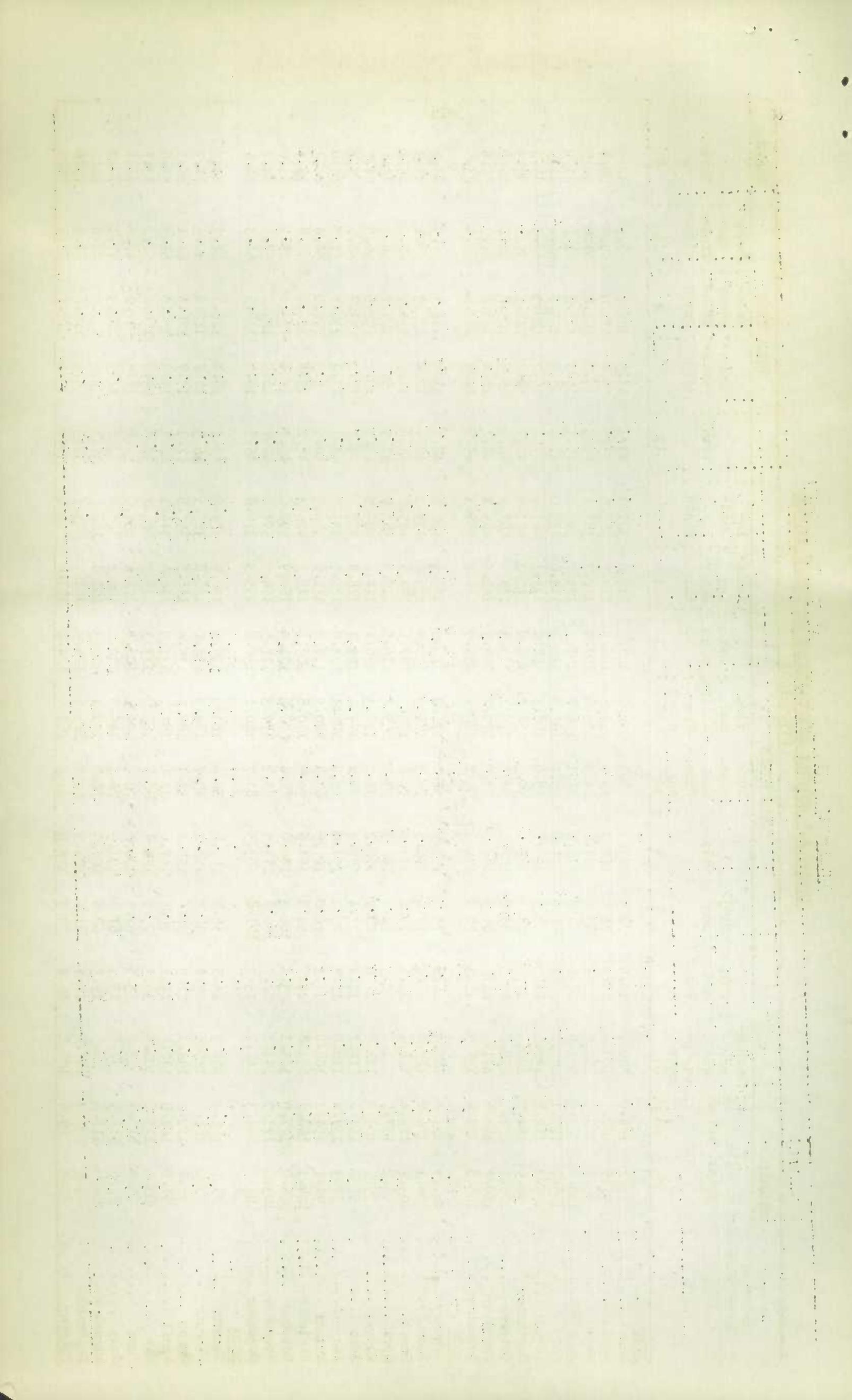
Below is a table of monthly price indexes for the list from 1929 to date.

INDEX NUMBERS OF 25 PREFERRED STOCKS 1929, 1933, 1937, 1938, 1939, 1940.
(1926=100)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1929	107.4	108.1	106.8	104.3	104.3	104.8	104.8	105.6	105.1	102.9	99.8	100.4
1933	49.6	49.6	47.3	47.2	54.6	58.5	61.9	61.7	61.0	59.7	59.1	60.2
1937	99.2	100.4	102.6	103.1	100.2	99.3	99.4	101.5	91.0	82.2	82.0	81.0
1938	83.4	82.1	77.5	78.2	80.1	81.8	87.2	86.8	81.3	88.0	87.5	86.9
1939	85.0	84.4	83.9	78.9	79.0	81.9	83.0	81.0	83.3	89.0	90.1	91.3
1940	91.8	91.0	90.2	90.3	80.1	72.1	73.8	77.9	82.2	83.5		

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

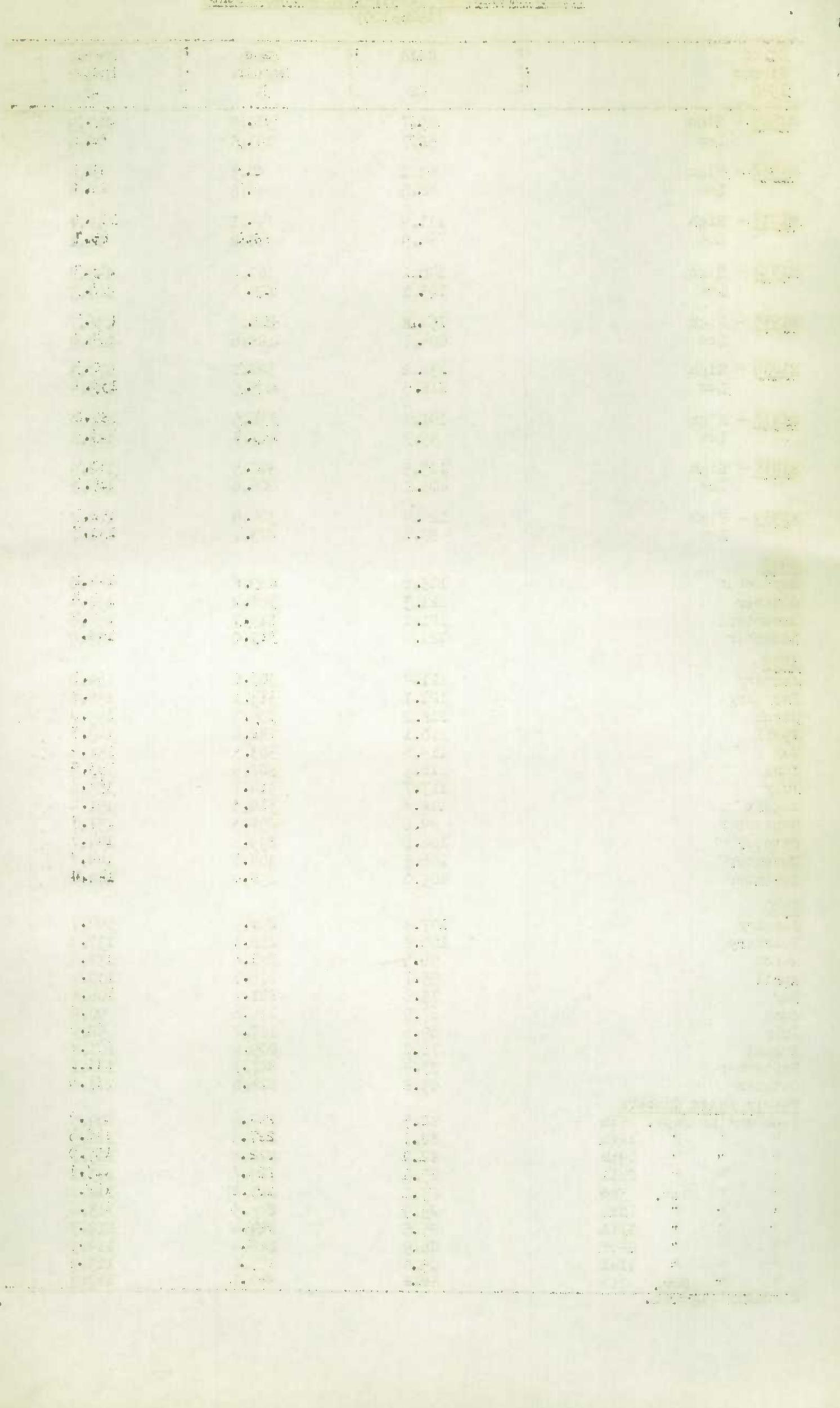
Number of Securities 1940	GENERAL		INDUSTRIALS										UTILITIES				BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Pro- ducts	Bever- ages	Allied Mater- ials	Build- ing	In- dust- rial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Total	
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8		
<u>1938</u>																		
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5		
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4		
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9		
June	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0		
July	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9		
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0		
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4		
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0		
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6		
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9		
<u>1939</u>																		
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2		
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3		
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1		
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7		
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7		
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0		
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0		
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3		
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4		
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0		
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2		
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4		
<u>1940</u>																		
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5		
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3		
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1		
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8		
May	80.4	125.8	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7		
June	71.9	111.3	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7		
July	72.5	113.9	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0		
August	76.0	119.6	98.5	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1		
September	83.2	132.9	107.0	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	75.0		
October	81.4	129.6	105.1	16.1	79.3	112.0	81.5	162.9	124.8	123.6	314.8	38.8	13.0	117.7	51.1	75.2		



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

No. of Stocks 1940	Gold	Base Metals	Total Index 25
	22	3	
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	131.8	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
Low	105.1	206.8	125.1
x1939 - High	124.4	324.9	162.7
Low	97.1	273.7	131.7
<u>1938</u>			
September	113.6	269.8	144.0
October	121.3	308.2	157.4
November	121.1	319.3	159.6
December	121.6	313.0	159.0
<u>1939</u>			
January	121.4	307.0	158.0
February	121.1	315.1	158.8
March	118.2	305.6	155.0
April	110.1	282.6	143.7
May	114.6	303.3	151.4
June	116.5	308.6	153.9
July	117.7	314.7	155.8
August	112.8	310.3	151.4
September	99.6	298.3	137.7
October	106.6	299.6	144.7
November	106.3	304.1	144.7
December	105.0	298.0	142.4
<u>1940</u>			
January	107.3	298.8	144.7
February	101.8	288.1	137.9
March	96.5	281.8	132.6
April	95.7	276.7	130.7
May	79.6	221.1	106.8
June	67.9	186.6	90.9
July	69.6	187.7	92.9
August	76.0	209.0	101.8
September	83.4	227.3	111.1
October	85.8	228.0	113.6
<u>Weekly Index Numbers</u>			
Week ending Sept. 5th	82.3	224.6	109.9
" " " 12th	82.7	227.9	110.5
" " " 19th	82.1	222.8	109.0
" " " 26th	85.1	229.7	113.1
" " Oct. 3rd	85.1	227.2	112.8
" " " 10th	85.9	228.3	113.6
" " " 17th	85.5	224.4	112.3
" " " 24th	86.9	228.4	114.3
" " " 31st	85.0	233.6	113.7
" " Nov. 7th	88.8	240.1	117.9

x weekly figures.



INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Continued firmness in Dominion of Canada long-term bond prices raised the Dominion Bureau of Statistics' index, on the base 1926=100, from 115.7 for September to 115.9 for October. This was a high for the current year, and, while 4.6 above October 1939, was 1.0 below October 1938. Quotations held firm for most of the month, but the undertone weakened slightly in the closing week. The Bureau's daily index, which stood at 115.5 for September 30, advanced to 116.1 for October 31, showing a net increase of 0.6. The index of long-term bond yields fell from 71.3 for September to 71.0 for October. In the provincial section, price changes were relatively small. Movements were mixed in the Eastern issues, but Westerns, generally, were firmer. Provincial financing was in greater volume than usual, and loans were floated for Nova Scotia, Ontario and British Columbia. Based upon information received from Wood, Gundy and Company, Limited, the index for Province of Ontario bond yields declined from 72.2 to 72.0, and the average yield of the issues included in this index decreased from 3.46 to 3.45.

British Consols advanced from 74 to 75 1/8, and the Dow-Jones average of selected United States bonds increased from 89.96 to 90.13 between September 30 and October 31. Closing figures for October 1939 were 67 5/8 and 90.24 respectively.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932 TO 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	105.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932 TO 1940.
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.3	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98.2	95.2	80.4	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.

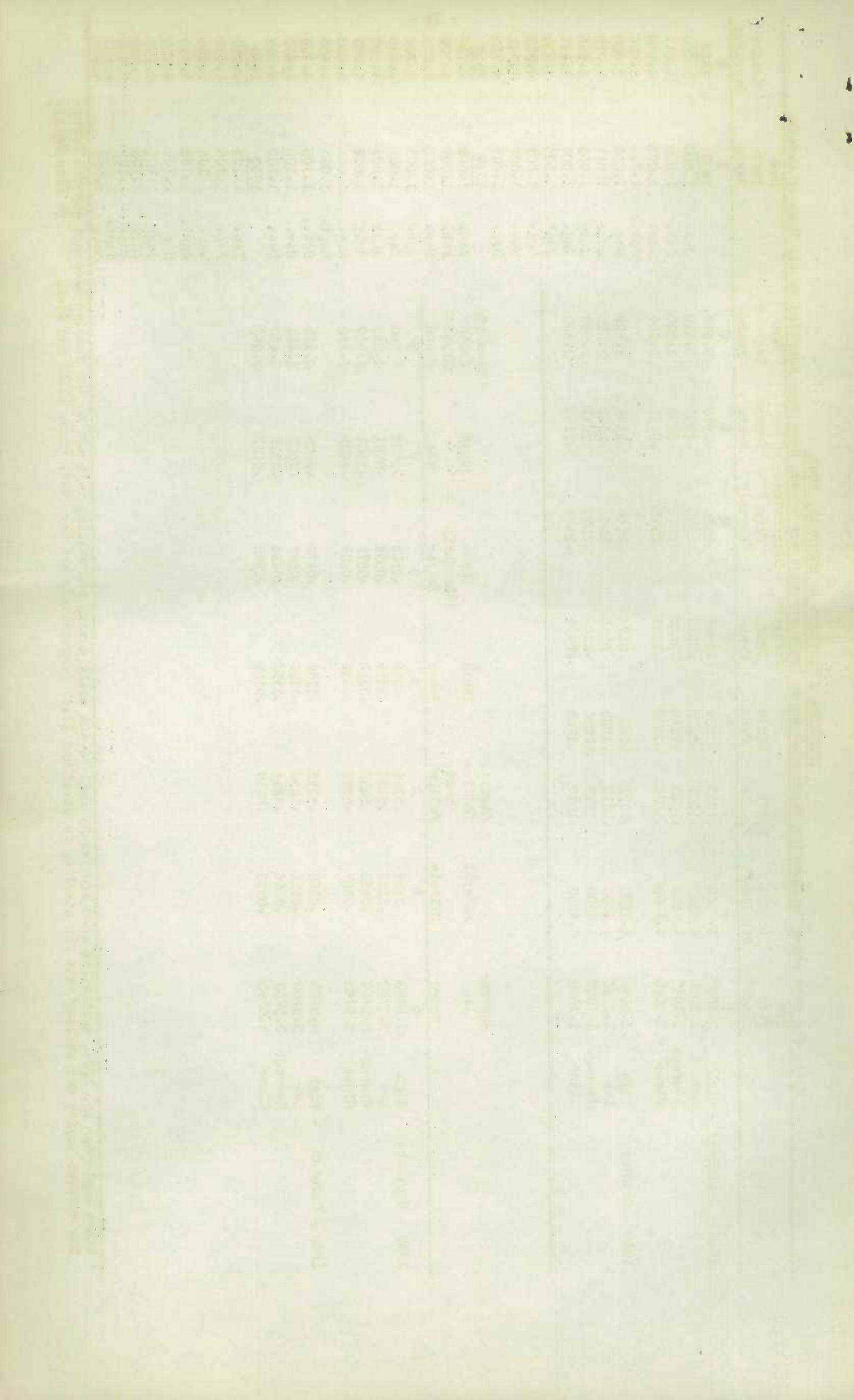
Date		Prices	Yields
August	1	114.9	72.4
	8	114.9	72.4
	15	115.0	72.2
	22	115.3	71.9
	29	115.5	71.5
	September 5	115.7	71.2
September	12	115.7	71.2
	19	115.7	71.3
	26	115.6	71.4
	October 3	115.5	71.3
	10	115.8	71.1
	17	116.0	70.9
October	24	116.1	70.8
	31	116.1	70.8

EXCHANGE QUOTATIONS AT MONTREAL, 1940.

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 +	Spain Peseta	Mexico Peso	Switzer- land Franc	Argentina Peso (Paper)	Sweden Krona	New Zealand Pound	New York Funds	London Sterling
								\$	\$	\$
1940 - September	High	1.1050	4.4500	.1013	.2257	.2545	.2620	.2645	3.590	1938
	Low	1.1050	4.4500	.1013	.2202	.2514	.2520	.2641	3.590	Jan. 1.000
	Average	1.1050	4.4500	.1013	.2214	.2528	.2575	.2643	3.590	Feb. 1.000
	Close	1.1050	4.4500	.1013	.2242	.2545	.2572	.2641	3.590	Mar. 1.003
1940 - October	High	1.1050	4.4500	.1013	.2263	.2576	.2646	.2646	3.590	April 1.005
	Low	1.1050	4.4500	.1013	.2239	.2552	.2564	.2642	3.590	May 1.008
	Average	1.1050	4.4500	.1013	.2256	.2569	.2604	.2643	3.590	June 1.011
	Close	1.1050	4.4500	.1013	.2262	.2575	.2572	.2643	3.590	July 1.005
										Aug. 1.003
										Sept. 1.006
										Oct. 1.009
										Nov. 1.007
										Dec. 1.009
										1939 1939
										Jan. 1.008
										Feb. 1.005
										Mar. 1.004
										Apr. 1.005
										May 1.004
										June 1.002
										July 1.002
										Aug. 1.005
										Sept. 1.095
										Oct. 1.105
										Nov. 1.105
										Dec. 1.105
										1940 1940
										Jan. 1.105
										Feb. 1.105
										Mar. 1.105
										April 1.105
										May 1.105
										June 1.105
										July 1.105
										Aug. 1.105
										Sept. 1.105
										Oct. 1.105

* Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 respectively and for U.S. funds \$1.10 and \$1.11 (x Free Rate).



MONTHLY INDEXES OF AMERICAN STOCK PRICES, 1936-1940
Issued by the Standard Statistics Company, Inc., New York
(1926=100)

	Total 420 Stocks	Industrials 350 Stocks	Railroad 30 Stocks	Utilities 40 Stocks
1936				
April	108.9	125.3	46.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
1937				
January	126.0	146.3	55.6	113.2
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	125.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
1938				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
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
1939				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
1940				
January	92.7	108.6	29.6	88.4
February	91.5	107.3	28.7	87.6
March	91.5	107.5	28.9	87.1
April	92.9	109.2	29.1	87.8
May	83.0	97.3	25.4	80.6
June	73.3	84.3	22.7	75.1
July	76.1	87.2	24.4	80.1
August	77.5	89.1	24.9	80.3
September	80.9	93.7	27.0	81.0
October (2nd week)	80.0	92.3	26.8	79.4

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