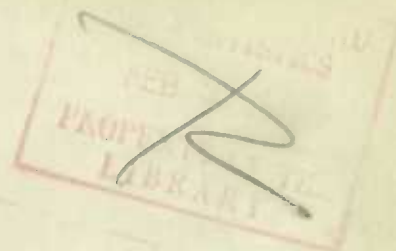


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CANADA
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

Vol. 18

No. 12

PRICES & PRICE INDEXES

DECEMBER 1940

Wholesale Prices
Retail Prices
Security Prices
Exchange

-----+ + +-----

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

+ + +

OTTAWA

1941

Price \$1 a year
Single copies 10 cents

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Issued February 1, 1941.

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Minister of Trade and Commerce
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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PRICE MOVEMENTS, DECEMBER 1940.

After touching 84.3 in the second week of December, the Bureau's general index of wholesale prices subsequently eased to 84.2 at the close of the month, which compared with 84.1 for the final week of November. Most of the advance over November levels was due to continued strength in Animal product prices, although fibres, textiles and textile products and iron and its products showed fractional increases also. For industrial materials a preponderance of declines lowered the composite weekly index from 79.5 to 78.7 between November 29 and December 27. Declines were noted for both the stable and sensitive series, the former easing 0.1 points to 104.2 and the latter 1.0 to 65.9. Reflecting the easier tone in field product prices, an index of Canadian farm product prices declined from 67.2 in the final week of November to 66.9 at the end of December. Animal products, the other constituent in this series, was unchanged at 91.3.

Further increases for foods and home furnishings were responsible for a moderate advance in the Dominion Bureau of Statistics' cost of living index for Canada from 107.8 in November to 108.0 for December (1935-39=100). The food group mounted from 108.7 to 109.1, due mainly to higher prices for butter, cereals, and vegetables. The home furnishings' index moved up from 110.0 to 110.7, chiefly because of scattered increases for furniture, textile furnishings and hardware. Other group indexes remained unchanged, rents at 107.7, fuel and light at 108.5, clothing at 113.5, and the miscellaneous group at 102.8.

On balance, net changes for industrial and utility common stock prices during December were exceptionally small, though a moderate decline in the first three weeks caused the Investors' composite index to drop to a four months' low of 76.2. Subsequently the index recovered to close the month at 77.5 for a net loss of 0.6 p.c. Compared with the final figure for 1939, however, the average level of common stock prices at the end of December showed a net loss of 23.4 p.c., although still maintaining a level considerably above the mid-year low of 68.5. The Bureau's mining stocks price index finished the month moderately higher at 115.2 compared with 114.0 on November 30. During 1940, prices in this section declined 20.9 p.c. Dominion of Canada long-term bond prices in December continued to show the firmer tone which has persisted over the past year. An index for this series mounted 0.4 p.c. during the month, and 3.6 p.c. for the year, to close at 117.1.

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during December. Rates for these currencies were \$4.43-\$4.47 and \$1.10-\$1.11 respectively, the level at which they have held since the middle of September, 1939. At New York sterling free market rates were comparatively steady, hovering between \$4.03 1/2 and \$4.04. During the same interval Canadian dollar rates at New York fluctuated between 87 1/16 cents and 86 cents while the close at 86 1/8 cents was 3/4 of a cent below final November levels.

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

	Dec. 1939	Nov. 1940	December, 1940			
			5th	Week ended - 12th	19th	26th
WHOLESALE						
General - 567 Price Series	81.7	84.0	84.1	84.3	84.2	84.2
Industrial Materials	78.8	79.8	79.5	79.2	78.9	78.7
Canadian Farm Products	69.0	66.9	67.2	67.4	67.0	66.9
COST OF LIVING (1st of month)	103.8	107.8	----- 108.0 -----			
SECURITY PRICES						
Investors' Price Index (95 common stocks)	101.2	81.7	77.7	77.2	77.0	76.3
68 Industrials	165.3	129.6	121.4	120.1	119.6	118.0
19 Utilities	45.7	39.4	38.4	38.4	38.4	38.3
Mining Stock Price Index (25 stocks)	142.4	118.2	113.3	114.5	116.7	113.9
22 Golds	105.0	89.8	87.0	87.9	88.8	87.8
3 Base Metals	298.0	236.0	222.6	225.6	228.4	221.6
Dominion of Canada Long-Term Bonds						
Price Index	112.7	116.3	116.6	116.8	116.9	117.0
Yield Index	75.1	70.5	70.2	69.8	69.7	69.5
FOREIGN EXCHANGE QUOTATIONS - 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....	33.63	33.59	33.61	33.59	33.59	33.59
Argentine peso - free rate .....cents....	25.27	26.06	26.07	26.19	26.13	26.13

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

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: All cash grains with the exception of oats moved higher during December. At the end of the month No.1 Manitoba Northern wheat, Fort William and Port Arthur basis, was quoted 1 1/4¢ higher at 73 3/4¢ per bushel and compared with intermediate high and low points of 74 3/4¢ on the 11th and 72 5/8¢ on the 19th. Compared with prices in December 1939, quotations for this grade have fallen 11 1/8¢. For lower grades of Manitoba Northern, fluctuations were considerably smaller over the month, No.2 finishing 7/8 of a cent higher at 71 3/8¢, while No.3 at 68 1/2¢ per bushel was unchanged. It was reported that a few cargoes of No.3 Northern were sold for export out of Vancouver early in the month and about 150,000 bushels to Ireland around the 21st. However, domestic mills were reported to have taken a considerable amount of wheat against heavier flour sales. In the Southern hemisphere crop conditions continued varied, reports of an exceptionally large wheat crop in the Argentine being offset to a considerable extent by a poor yield in Australia. Latest reports from the Argentine indicated a crop of about 294 million bushels which would allow an exportable surplus of between 195 and 200 million bushels. The carry-over from last season's crop was exceptionally small. In Australia the first official estimate indicated an outturn of 91,900,000 bushels, and a carry-over of about 50 million bushels from last season's crop.

Domestic coarse grain prices showed fairly general strength. Barley, No.1 feed, quotations closed the month 3 1/4¢ per bushel higher at 42¢, while rye No.2 C.W. advanced 5/8 of a cent to 47¢ in the same interval. Flax, No.1 C.W. climaxed a month of steadily advancing prices by moving up 2¢ on the closing day to \$1.38 1/2 per bushel for a net increase of 9 3/8¢ since November 30. Quotations for oats on the other hand showed a small decline, No.2 C.W. easing 1 1/8¢ to 34 1/4¢ per bushel between November 30 and December 31.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	December ¢	November ¢	December ¢
No.1 Manitoba Northern wheat	82.4	71.8	73.4
No.2 Canada Western oats	38.8	35.1	33.3
No.2 Canada Western rye	72.3	46.1	46.0
No.1 feed barley	47.3	44.1	40.2
No.1 Canada Western flax	177.0	128.2	131.4

FLOUR AND OTHER MILLED PRODUCTS: Flour prices at eastern centres showed a small advance in the first week of December, coinciding with an upward movement in wheat. From \$5.45 per barrel of 2-98's jute on November 29th quotations for 1st patent flour at Toronto advanced 10¢ to \$5.55 per barrel (tax included) on December 6 where they remained until the close of the month. Prices for the same grade of flour at Winnipeg held unchanged at \$5.70 per barrel of 2-98's cotton after a 10 cent increase during November when eastern lists were unchanged. Millers reported that domestic trade in spring wheat flour was good during the month while winter wheat flour also was in better demand. November flour production of 1,588,000 barrels compared with 1,960,429 barrels milled in November 1939, while exports during these same periods were 682,718 barrels and 572,810 barrels respectively. Reports from Vancouver during the month stated that flour sales to the Orient were the largest for a considerable time, and would have been larger if more shipping space had been available. In contrast to last month's sales to this source which were mostly clears, it was stated business currently being done was almost entirely in export straights. Among other milled products, prices for oatmeal and rolled oats at Toronto were unchanged while cornmeal advanced 15¢ to \$2.90 per 98-lb. bag. With demand quiet, prices for milled feeds remained comparatively steady. Quotations on bran, Ontario and Montreal lake and rail rate points, closed the month unchanged at \$26.50 per ton, while shorts on the same basis dropped \$1.00 to finish at \$26.50 also.

Description	(See above dates)		
	\$	\$	\$
Flour No.1 patent, per barrel, f.o.b.			
Ontario and Montreal lake and rail points.	6.00	5.45	5.55
Rolled Oats, Toronto, per 80-lb. bag	2.75	2.41	2.45
Bran, carlots, f.o.b. Ontario lake and rail points	24.74	26.00	26.50

RAW RUBBER: Raw rubber prices sagged slightly in December while traders' attention continued to be focused mostly on the shipping situation. There was a drop of 1/4 of 1 per cent in war risk insurance during the month due to a sharp decline in shipping losses. As the month closed quotations on first latex thick crepe sheets at New York were 20 3/4¢ per pound as against 21¢ at the end of November, while during the same interval Ceylon plantation ribbed, smoked sheets eased a similar amount to finish at 20 3/4¢ per pound also. A weekly index of raw rubber prices in Canadian funds moved down from 52.2 at the end of

THE HISTORY OF THE

The history of the world is a subject of great interest and importance. It is a subject which has attracted the attention of men of all ages and of all nations. The history of the world is a subject which has been the subject of many different theories and opinions. Some have thought of it as a series of events, while others have thought of it as a series of causes and effects. Some have thought of it as a series of facts, while others have thought of it as a series of principles. The history of the world is a subject which has been the subject of many different theories and opinions. Some have thought of it as a series of events, while others have thought of it as a series of causes and effects. Some have thought of it as a series of facts, while others have thought of it as a series of principles.

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November to 31.6 on December 27 which indicated a net increase of 12.7 p.c. over levels of the final week of 1939. The latest estimate of United States raw rubber consumption during November was 54,652 tons against 56,477 tons in October and 55,677 tons in November, 1939. United States rubber imports during December were expected to reach a new record of close to 90,000 tons, but a good part of this may have been for Government reserves.

Description	1939 December	1940 November	1940 December
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	23.7	25.7	25.5
Ceylon ribbed smoked sheets	22.5	25.7	25.5

LIVESTOCK: Livestock prices, hogs excepted, moved upward in December to average about 5.4 p.c. over November. Calf markets led the advance with a 9.7 p.c. rise, followed by lambs and cattle with gains of 8.0 p.c. and 6.7 p.c. respectively. Hog markets closed above opening levels but the average for December was almost one p.c. below the November level. Cattle runs were light and prices held generally firm to higher, despite competition from plentiful supplies of moderately priced poultry. Good steers over 1050 pounds at Toronto showed small losses of 1¢ and 2¢ per cwt. in the weeks of December 13 and 27 but closed at \$8.65 per cwt., 10¢ above the opening figure. Prices for this grade at Winnipeg held at \$7.50 for the first three weeks and then rose to \$7.75 per cwt. for the week of December 27.

(See above dates)

Description	\$	\$	\$
Good steers over 1050 pounds per cwt. at			
Toronto	7.34	8.07	8.63
Winnipeg	6.09	7.12	7.55
Good veal calves per cwt. at			
Toronto	10.75	10.42	11.12
Winnipeg	9.30	8.33	9.66
Bacon hogs per cwt. at			
Toronto	8.94	8.31	8.17
Winnipeg	8.49	7.79	7.73
Good handyweight lambs			
per cwt. at			
Toronto	10.48	9.50	10.38
Winnipeg	9.20	7.94	9.12

BUTTER: Prices of butter continued to move upward in December, and an average for creamery prints at 6 Canadian centres was 35.0¢ per pound, 3.9¢ above the corresponding November average. On December 28th, an order became effective whereby wholesale maximum prices for various grades were pegged at the levels obtaining on December 12. Offerings were light throughout the month and trade was limited to immediate requirements. The December out-of-storage movement approximated 8,700,000 pounds and cold storage holdings of creamery butter were shown at 33,058,000 pounds by the Agricultural Branch of the Dominion Bureau of Statistics on January 1, 1941, compared with 41,000,000 pounds a year earlier.

(See above dates)

Description	¢	¢	¢
Jobbing price of first grade creamery			
butter per lb. at			
Montreal	29.2	31.2	35.8
Toronto	29.1	31.3	35.9

EGGS: Steadily declining prices during December brought an average for Grade A large eggs at 8 representative Canadian cities down from 45.9¢ in November to 35.4¢ per dozen for December. Other grades strengthened somewhat during this period with B's rising from 32.1¢ to 32.6¢ and C's from 25.0¢ to 26.9¢ per dozen. Fresh supplies continued to increase and towards the close of the month some accumulation was reported in western areas, particularly at Vancouver. The Agricultural Branch of the Dominion Bureau of Statistics showed cold storage stocks for Canada on January 1, 1941, at 96,700 dozen compared with 715,500 dozen on December 1 and 670,000 dozen on January 1, 1940.

(See above dates)

Description	¢	¢	¢
Eggs, Grade A large per dozen at			
Montreal..	33.9	49.3	36.5
Toronto ..	31.1	45.5	33.6

COTTON: Somewhat stronger prices were noted for spot cotton, upland middling, 7/8" staple, at New York during December. Following relative steadiness during the first three weeks of the month prices stiffened considerably in the final week to 10.43¢ per pound as against 10.04¢ at the end of November. In the same period the Bureau's weekly index of raw cotton prices (1926=100) stiffened from 71.0 to 71.3 which was 3.2 p.c. above December 1939 levels. Market observers continued to associate strength in cotton with artificial tightness of 'free' supplies. Repossession of cotton from 1940 loan stocks at current price levels would be profitable, but little of this had been done, it was stated.

In Canada the year 1940 was a record one in so far as cotton consumption was concerned. For the eleven-month period ended November 30, total bale openings amounted to 350,259 and with December expected to equal the November figure of 32,816 bales, the total for the year would surpass the 1937 record of 363,202. For the first quarter of 1941 at least, it was estimated, this rate will probably be maintained as mills were booked well ahead due to large orders of heavy cotton for war purposes, and also for prints.

Description	1939	1940	1940
	December	November	December
Raw cotton, upland middling 7/8" at	¢	¢	¢
New York, per pound (Canadian funds)	12.2	12.2	12.4

LUMBER AND TIMBER: The Bureau's weekly indexes of representative lumber prices were unchanged during December. Compared with price levels of December 1939, however, increases have been noted in all sections. As a whole the level of quotations advanced 7.1 p.c. to an index figure of 108.6, while group series increases varied considerably. These were as follows: pine, up 5.3 p.c. at 112.4; spruce, 12.0 p.c. at 107.2; fir, 4.2 p.c. at 106.2; hardwoods, 11.3 p.c. to 88.6; hemlock, 30.6 p.c. at 105.0 and B.C. cedar, 4.8 p.c. at 122.0. The lumber industry worked at a reduced rate in the latter half of December but it was stated there would be a sharp increase in January as mills entered the New Year with substantial orders ahead. By an Order-in-Council of December 11, the export of Canada Douglas fir sawlogs was forbidden except under permit.

(See above dates)

Description			
Price Indexes 1926=100			
Pine lumber	106.7	112.4	112.4
Spruce lumber	95.7	107.2	107.2
Cedar lumber	116.4	122.0	122.0
Fir lumber	101.9	106.2	106.2

IRON AND ITS PRODUCTS: As the year closed the general index level of iron and steel prices at 106.2 was 0.1 p.c. above the closing figure for November, and 4.0 p.c. above December, 1939. One price change accounted for the index increase during the month under review, a quotation for steel boiler plate, 1/2", advancing 3/10 of a cent to 4.7¢ per pound in the closing week. Among group changes over the year, cast iron and steel pipe with a gain of 24.5 p.c. showed the sharpest increase, while iron and steel scrap were up 10.1 p.c., and pig iron and steel billets 8.3 p.c. Increases for other groups amounted to less than one per cent. According to latest available reports domestic production of steel ingots during November was 22 p.c. over November, 1939, and brought the total for the year to date 48.3 p.c. above the corresponding eleven months total of 1939. With a substantial expansion in munition factories, it was anticipated that steel requirements for the current year would show a considerable increase.

(See above dates)

Description	\$	\$	\$
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	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	78.8	78.8	79.8	79.1
Stable	12	90.8	94.8	104.6	104.5	104.5
Sensitive	18	53.8	69.3	65.3	66.7	65.7
Manufacturing	13	50.0	69.0	64.0	66.0	64.7
Food	5	65.7	70.1	68.5	68.6	68.4

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

Commodity	No. of Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
Total Index	567	75.4	81.7	83.3	84.0	84.2
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	72.0	69.7	70.9	70.8
II. Animals and Their Products	76	74.6	80.3	80.4	82.3	83.6
III. Fibres, Textiles & Textile Products	85	70.0	81.9	83.7	83.9	84.4
IV. Wood, Wood Products and Paper	49	79.2	85.3	91.5	91.6	91.5
V. Iron and Its Products	44	98.4	102.1	106.1	106.1	106.1
VI. Non-Ferrous Metals and Their Products	18	71.3	75.3	77.7	77.7	77.7
VII. Non-Metallic Minerals and Their Products	83	85.3	86.7	90.8	90.8	90.8
VIII. Chemicals and Allied Products	77	79.8	85.1	90.3	90.1	90.8
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	81.4	84.2	84.9	85.2
Foods, Beverages and Tobacco	126	73.9	79.1	79.4	81.1	81.8
Other Consumers' Goods	110	77.2	82.9	87.4	87.4	87.5
II. Producers' Goods	402	70.4	78.1	78.3	78.9	79.3
Producers' Equipment	24	95.4	96.6	102.2	102.1	102.2
Producers' Materials	378	67.6	76.0	75.6	76.3	76.7
Building and Construction Materials	111	89.7	94.2	98.2	98.5	98.3
Manufacturers' Materials	267	63.9	72.9	71.8	72.5	73.0
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	74.4	74.8	76.2	76.2
Total Fully and Chiefly Manufactured	322	75.3	81.2	82.0	82.7	83.2
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	60.4	55.9	57.4	57.2
(b) Fully and chiefly manufactured	91	71.4	78.2	79.0	79.6	80.2
(c) Total	186	61.8	70.0	68.3	69.4	69.6
B. Animal						
(a) Raw and partly manufactured	46	80.1	84.6	85.2	87.6	88.4
(b) Fully and chiefly manufactured	59	72.0	80.6	79.7	81.3	82.5
(c) Total	105	75.5	82.3	82.1	84.0	85.1
C. Canadian Farm Products						
(1) Field	52	54.2	58.6	51.1	52.5	52.5
(2) Animal	18	81.2	86.4	87.3	91.0	91.6
(3) Total	70	64.3	69.0	64.6	66.9	67.1
II. Articles of Marine Origin						
(a) Raw and partly manufactured	5	67.2	78.8	79.8	82.8	74.6
(b) Fully and chiefly manufactured	11	72.7	80.9	85.4	84.6	86.0
(c) Total	16	71.2	80.3	83.9	84.1	82.9
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	97.1	108.8	108.9	108.7
(b) Fully and chiefly manufactured	20	70.9	74.4	75.7	75.8	75.8
(c) Total	57	78.9	85.0	91.1	91.2	91.1
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.3	84.2	90.7	90.7	90.7
(b) Fully and chiefly manufactured	141	88.6	91.0	93.3	93.3	93.3
(c) Total	203	85.8	88.0	92.1	92.1	92.1
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	94.7	97.7	98.1	98.0
Exports	70	63.5	71.5	71.7	72.3	72.0

INDEX NUMBERS OF COMMODITIES

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

Commodity	No. of Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
Total Index	567	75.4	81.7	83.3	84.0	84.2
I. Vegetable Products	135	63.7	72.0	69.7	70.9	70.8
Fruits	15	75.2	75.4	84.9	87.7	78.8
Fresh	4	76.0	74.6	89.2	92.9	81.0
Dried	5	80.3	87.2	77.3	77.3	77.3
Canned	6	65.3	68.4	66.9	66.9	66.9
Grains	23	46.5	59.2	51.5	52.9	52.9
Flour and Milled Products	12	64.5	75.8	71.8	73.7	74.6
Bakery Products	2	83.8	82.9	85.4	85.4	85.4
Vegetable Oils	8	63.6	77.1	67.2	68.7	70.5
Rubber and Its Products	9	60.3	64.1	71.7	72.0	71.9
Sugar and Its Products and Glucose	8	88.4	97.2	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	90.4	87.5	87.9	89.5
Tobacco	8	45.2	40.7	40.7	40.7	41.7
Vegetables	13	62.8	58.7	52.2	54.2	55.4
Miscellaneous	22	61.1	66.3	66.4	67.0	67.5
II. Animals and Their Products	76	74.6	80.3	80.4	82.3	83.6
Fishery Products	16	73.3	83.2	86.4	86.8	85.2
Furs	9	51.4	52.1	57.2	57.2	58.8
Hides and Skins	6	80.0	116.9	95.9	103.9	102.2
Leather, Unmanufactured	9	89.9	109.2	95.0	99.2	99.2
Boots and Shoes	2	92.8	99.3	102.9	102.9	100.6
Live Stock	4	86.6	90.0	95.2	94.9	100.0
Meats and Poultry	10	79.1	79.3	81.1	78.6	80.1
Milk and Its Products	12	73.2	81.4	78.1	83.1	87.4
Fats	5	49.8	52.7	45.6	46.5	44.3
Eggs	3	60.1	68.0	75.6	86.4	80.7
III. Fibres, Textiles and Textile Products	85	70.0	81.9	83.7	83.9	84.4
Cotton, Raw	2	57.7	71.0	68.0	70.2	71.3
Cotton Yarn and Thread	5	81.4	85.5	84.6	84.6	84.6
Cotton Fabrics	19	70.9	77.3	79.9	79.9	80.6
Knit Goods	3	82.1	85.7	88.9	88.9	88.9
Sash Cord	1	86.0	93.3	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	75.0	67.5	67.9	68.9
Silk, Raw	9	45.6	71.2	51.7	49.1	48.5
Silk Thread and Yarn	2	64.8	72.0	72.0	72.0	72.0
Silk Hosiery	2	68.4	76.0	71.7	71.7	71.7
Silk Fabrics	4	55.0	69.0	69.0	69.0	69.0
Artificial Silk Products	5	43.5	47.2	48.5	48.1	48.1
Wool, Raw	3	62.0	88.2	92.3	92.3	92.5
Wool Yarns	6	81.7	106.8	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	95.9	108.1	108.1	108.1
Wool Blankets	1	95.3	112.3	123.7	123.7	123.7
Wool Cloth	6	76.6	97.3	103.7	103.7	104.5
Carpets ^x	2	93.4	96.6	115.6	115.6	115.6

x New source 1940.

THE UNIVERSITY OF CHICAGO LIBRARY

RECEIPTS						DATE
NO.	AMOUNT	PAID TO	FOR	BY	REMARKS	
1	100.00	John Doe	Salary	John Doe		1900-01-01
2	50.00	John Doe	Salary	John Doe		1900-01-15
3	25.00	John Doe	Salary	John Doe		1900-02-01
4	10.00	John Doe	Salary	John Doe		1900-02-15
5	5.00	John Doe	Salary	John Doe		1900-03-01
6	10.00	John Doe	Salary	John Doe		1900-03-15
7	20.00	John Doe	Salary	John Doe		1900-04-01
8	30.00	John Doe	Salary	John Doe		1900-04-15
9	40.00	John Doe	Salary	John Doe		1900-05-01
10	50.00	John Doe	Salary	John Doe		1900-05-15
11	60.00	John Doe	Salary	John Doe		1900-06-01
12	70.00	John Doe	Salary	John Doe		1900-06-15
13	80.00	John Doe	Salary	John Doe		1900-07-01
14	90.00	John Doe	Salary	John Doe		1900-07-15
15	100.00	John Doe	Salary	John Doe		1900-08-01
16	110.00	John Doe	Salary	John Doe		1900-08-15
17	120.00	John Doe	Salary	John Doe		1900-09-01
18	130.00	John Doe	Salary	John Doe		1900-09-15
19	140.00	John Doe	Salary	John Doe		1900-10-01
20	150.00	John Doe	Salary	John Doe		1900-10-15
21	160.00	John Doe	Salary	John Doe		1900-11-01
22	170.00	John Doe	Salary	John Doe		1900-11-15
23	180.00	John Doe	Salary	John Doe		1900-12-01
24	190.00	John Doe	Salary	John Doe		1900-12-15
25	200.00	John Doe	Salary	John Doe		1901-01-01
26	210.00	John Doe	Salary	John Doe		1901-01-15
27	220.00	John Doe	Salary	John Doe		1901-02-01
28	230.00	John Doe	Salary	John Doe		1901-02-15
29	240.00	John Doe	Salary	John Doe		1901-03-01
30	250.00	John Doe	Salary	John Doe		1901-03-15
31	260.00	John Doe	Salary	John Doe		1901-04-01
32	270.00	John Doe	Salary	John Doe		1901-04-15
33	280.00	John Doe	Salary	John Doe		1901-05-01
34	290.00	John Doe	Salary	John Doe		1901-05-15
35	300.00	John Doe	Salary	John Doe		1901-06-01
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39	340.00	John Doe	Salary	John Doe		1901-08-01
40	350.00	John Doe	Salary	John Doe		1901-08-15
41	360.00	John Doe	Salary	John Doe		1901-09-01
42	370.00	John Doe	Salary	John Doe		1901-09-15
43	380.00	John Doe	Salary	John Doe		1901-10-01
44	390.00	John Doe	Salary	John Doe		1901-10-15
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63	580.00	John Doe	Salary	John Doe		1902-08-01
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98	930.00	John Doe	Salary	John Doe		1904-01-15
99	940.00	John Doe	Salary	John Doe		1904-02-01
100	950.00	John Doe	Salary	John Doe		1904-02-15

Commodity		No. of Price Series	Yearly Average 1939	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
IV.	Wood, Wood Products and Paper	49	79.2	85.3	91.5	91.6	91.5
	Newsprint and Wrapping Paper	2	69.8	73.6	74.0	74.0	74.0
	Lumber	33	94.0	101.4	108.7	109.2	108.6
	Pulp	3	74.2	87.2	109.0	108.2	108.9
	Furniture	10	81.5	82.4	89.5	90.0	90.6
	Matches	1	77.9	77.9	89.3	89.3	89.3
V.	Iron and Its Products	44	98.4	102.1	106.1	106.1	106.1
	Pig Iron and Steel Billets	3	91.0	92.7	100.4	100.4	100.4
	Rolling Mill Products	14	105.2	109.9	110.2	110.2	110.2
	Pipe (Cast Iron and Steel)	2	94.7	94.3	117.4	117.4	117.4
	Hardware	16	88.6	90.1	90.9	90.9	91.0
	Wire	3	97.2	97.2	97.2	97.2	97.2
	Scrap	5	75.6	91.3	100.5	100.5	100.5
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	71.3	75.3	77.7	77.7	77.7
	Antimony	1	82.1	91.6	94.5	94.5	94.5
	Brass and Copper Products	6	77.2	82.6	85.7	85.7	85.7
	Lead and Its Products	2	52.9	59.1	62.1	62.1	62.1
	Silver	1	65.3	62.6	62.3	62.3	62.3
	Tin Ingots	2	81.5	92.3	87.5	87.1	86.8
	Zinc and Its Products	2	46.3	54.2	58.9	58.9	58.9
	Solder	1	81.3	95.2	92.7	92.7	92.7
VII.	Non-Metallic Minerals and Their Products	83	85.3	86.7	90.8	90.8	90.8
	Clay and Allied Material Products	10	86.0	86.2	85.9	86.6	86.6
	Pottery	2	98.2	103.0	103.0	103.0	103.0
	Coal	13	94.9	96.5	104.4	104.4	104.4
	Coke	5	114.0	121.5	121.4	121.4	121.4
	Manufactured Gas	3	102.0	102.0	102.9	102.9	102.9
	Coal Tar	1	94.7	94.7	98.9	98.9	98.9
	Glass and Its Products	6	77.8	92.9	93.9	99.6	99.6
	Petroleum Products	6	68.4	69.9	71.7	71.7	71.7
	Asphalt	2	92.2	92.2	103.0	103.0	103.0
	Salt	4	108.7	116.6	116.6	116.6	116.6
	Sulphur	1	95.1	101.6	122.3	122.3	122.3
	Plaster	3	106.1	106.1	106.1	106.1	106.1
	Lime	4	100.9	101.2	101.8	101.8	101.8
	Cement	1	96.7	96.7	99.2	99.2	99.2
	Sand and Gravel	8	84.9	84.3	84.3	84.3	87.6
	Crushed Stone	3	74.3	73.1	65.8	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	66.8	74.1	74.1	74.1
VIII.	Chemicals and Allied Products	77	79.8	85.1	90.3	90.1	90.8
	Inorganic Chemicals	22	85.7	85.9	89.7	89.0	89.8
	Organic Chemicals	6	72.9	74.8	81.2	81.0	80.8
	Coal Tar Products	2	91.3	89.9	89.9	89.9	89.9
	Dyeing and Tanning Materials	10	107.2	115.2	125.6	125.6	125.8
	Explosives	2	74.2	73.1	73.1	73.1	73.1
	Paint Materials	9	70.3	75.6	80.7	81.1	81.5
	Paints, Prepared	2	68.9	71.8	71.8	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	81.4	108.7	128.7	127.9	131.1
	Fertilizers	10	83.0	82.9	85.9	85.9	85.9
	Industrial Gases	2	89.5	85.5	86.3	86.5	86.2
	Soap	2	88.4	83.0	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	Dec. 1939	Oct. 1940	Nov. 1940	Dec. 1940
I. <u>CONSUMERS' GOODS</u> (Groups A and B)	236	75.9	81.4	84.2	84.9	85.2
A. <u>Foods, Beverages and Tobacco</u>	126	73.9	79.1	79.4	81.1	81.8
Beverages	9	83.4	95.4	93.6	93.6	94.1
Flour and Milled Products	12	64.5	75.8	71.8	73.7	74.6
Bakery Products	2	83.8	82.9	85.4	85.4	85.4
Fish	16	73.3	83.2	86.4	86.8	85.2
Fruits	15	75.2	75.4	84.9	87.7	78.8
Meats and Poultry	10	79.1	79.3	81.1	78.6	80.1
Milk and Milk Products	12	73.2	81.4	78.1	83.1	87.4
Sugar and Its Products	8	88.4	97.2	103.8	103.8	103.8
Vegetables	13	62.8	58.7	52.2	54.2	55.4
Eggs	3	60.1	68.0	75.6	86.4	80.7
Tobacco	8	45.2	40.7	40.7	40.7	41.7
Miscellaneous	18	61.5	69.2	65.1	66.8	67.0
B. <u>Other Consumers' Goods</u>	110	77.2	82.9	87.4	87.4	87.5
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	84.7	87.9	87.9	87.8
Household Equipment and Supplies	58	78.4	81.6	87.1	87.1	87.3
II. <u>PRODUCERS' GOODS</u> (Groups C and D)	402	70.4	78.1	78.3	78.9	79.3
C. <u>Producers' Equipment</u>	24	95.4	96.6	102.2	102.1	102.2
Tools	3	91.3	91.6	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	97.3	103.1	103.0	103.1
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	97.2	100.8	100.8	100.8
D. <u>Producers' Materials</u>	378	67.6	76.0	75.6	76.3	76.7
Building and Construction Materials	111	89.7	94.2	98.2	98.5	98.3
Lumber	33	94.0	101.4	108.7	109.2	108.6
Paint Materials	13	68.0	72.6	71.6	72.1	72.2
Miscellaneous	65	90.9	92.6	94.7	94.8	94.9
Manufacturers' Materials	267	63.9	72.9	71.8	72.5	73.0
Textiles and Clothing	64	67.9	80.7	81.6	81.6	82.3
Furs and Leather Goods	24	75.3	90.9	82.1	85.4	85.7
For Metal Working Industries	41	77.0	81.3	83.9	83.9	83.9
For Chemical Using Industries	43	87.4	89.0	94.9	94.6	95.0
For Meat Packing Industries	4	86.6	90.0	95.2	94.9	100.0
For Milling and Other Industries	23	46.5	59.2	51.5	52.9	52.9
Miscellaneous Producers' Materials	68	65.7	72.9	75.5	75.9	76.3

UNITED STATES DEPARTMENT OF AGRICULTURE OFFICE OF THE SECRETARY WASHINGTON, D. C.

Name of the person or firm		Address		City and State		Telephone		Business	
1. Name of the person or firm		2. Address		3. City and State		4. Telephone		5. Business	
6. Name of the person or firm		7. Address		8. City and State		9. Telephone		10. Business	
11. Name of the person or firm		12. Address		13. City and State		14. Telephone		15. Business	
16. Name of the person or firm		17. Address		18. City and State		19. Telephone		20. Business	
21. Name of the person or firm		22. Address		23. City and State		24. Telephone		25. Business	
26. Name of the person or firm		27. Address		28. City and State		29. Telephone		30. Business	
31. Name of the person or firm		32. Address		33. City and State		34. Telephone		35. Business	
36. Name of the person or firm		37. Address		38. City and State		39. Telephone		40. Business	
41. Name of the person or firm		42. Address		43. City and State		44. Telephone		45. Business	
46. Name of the person or firm		47. Address		48. City and State		49. Telephone		50. Business	
51. Name of the person or firm		52. Address		53. City and State		54. Telephone		55. Business	
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76. Name of the person or firm		77. Address		78. City and State		79. Telephone		80. Business	
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86. Name of the person or firm		87. Address		88. City and State		89. Telephone		90. Business	
91. Name of the person or firm		92. Address		93. City and State		94. Telephone		95. Business	
96. Name of the person or firm		97. Address		98. City and State		99. Telephone		100. Business	

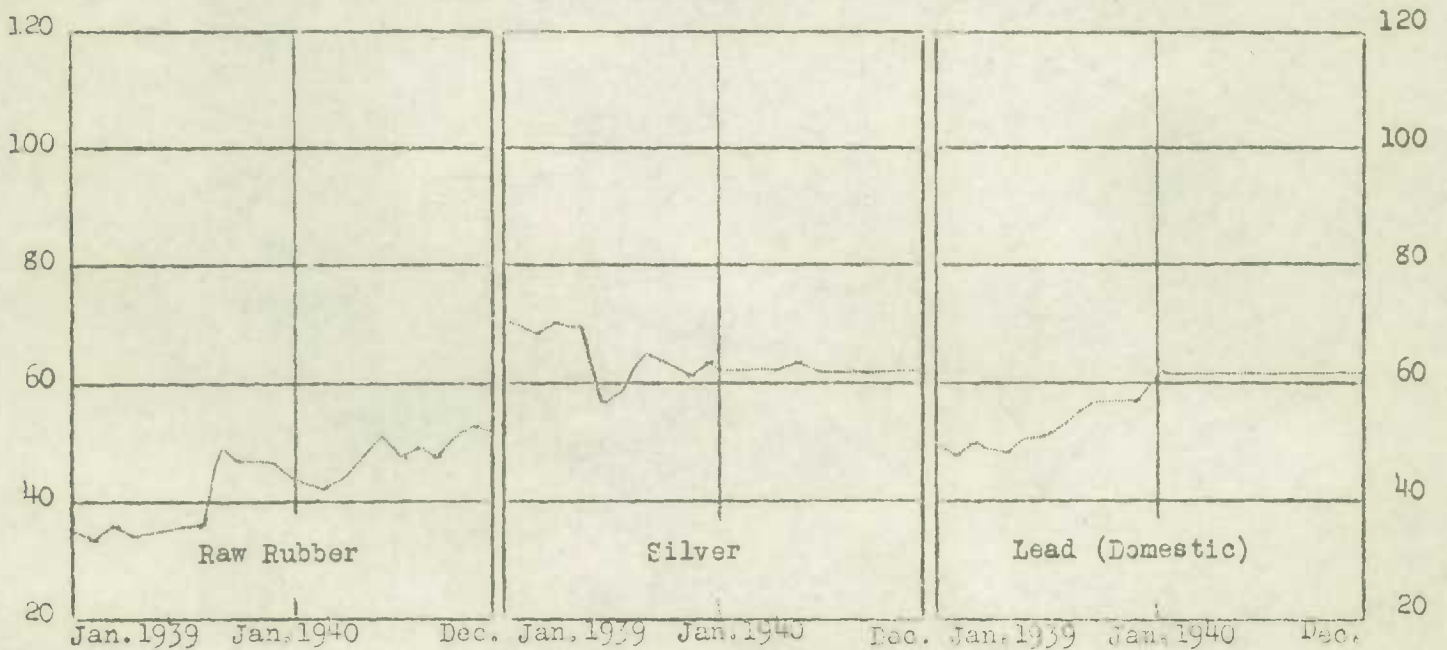
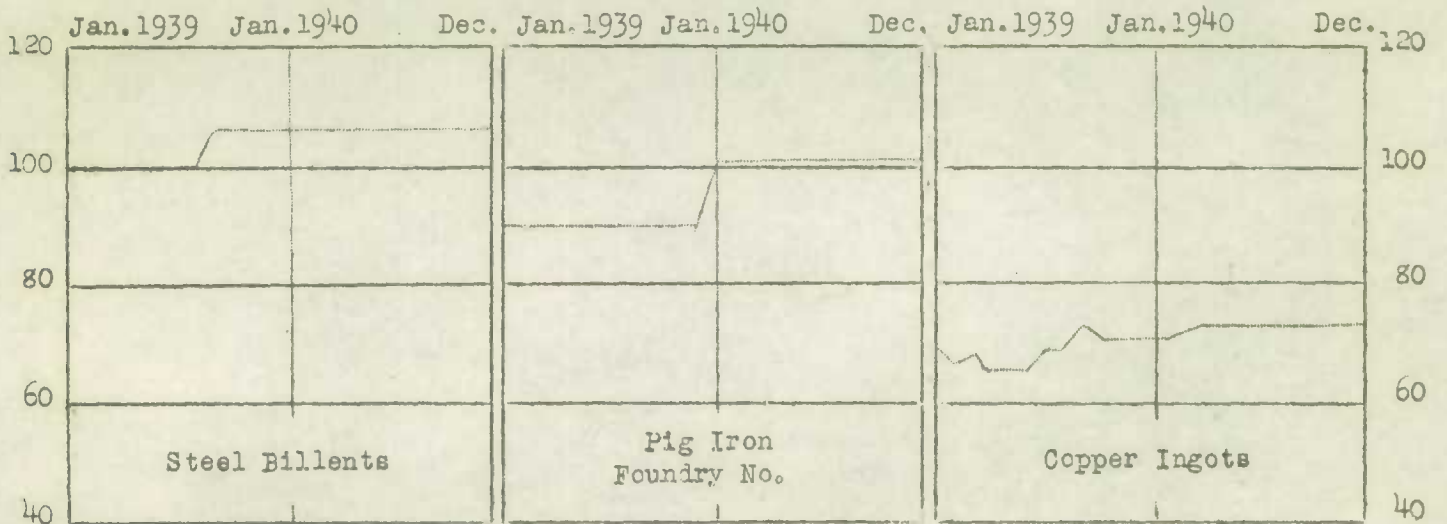
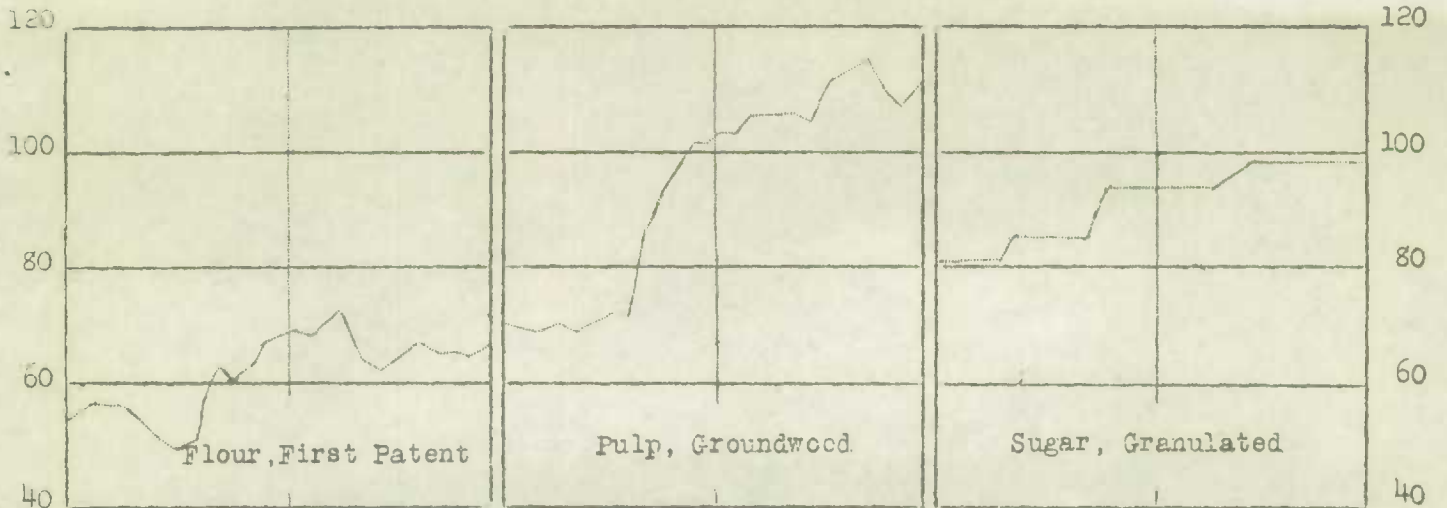
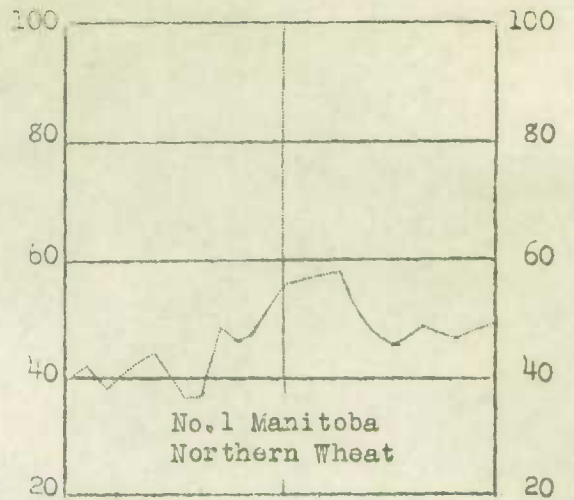
WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		Average 1926	Yearly Average 1939	Dec. 1939	Nov. 1940	Dec. 1940
		\$	\$	\$	\$	\$
OATS, No.2 C.W.						
Ft.William and Pt.Arthur cash basis	Bush.	.548	.308	.388	.351	.333
WHEAT, No.1 Man. Northern						
Ft.William and Pt.Arthur cash basis	Bush.	1.495	.645	.824	.718	.734
FLOUR, First Patent, 2-98's						
Jute, Toronto			4.985	6.004	+5.450	+5.550
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.560	5.893	5.893
xRUBBER, Ceylon, ribbed, smoked sheets, f.o.b. New York	Lb.	.488	.185	.225	.257	.255
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.905	7.340	8.070	8.630
HOGS, Bacon Toronto	Cwt.	13.320	8.834	8.940	8.310	8.168
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	.135	.118	.155	.159	.155
LEATHER, Packer crops, No.I and II, f.o.b. Distributing points	Lb.		.390	.480	.460	.460
BOX SIDES D, Oshawa	Ft.	.263	.235	.270	.190	.190
BUTTER, Cresmery prints, first grade Montreal	Lb.	.390	.250	.292	.312	.358
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.207	.230	.226	.228
EGGS, Grade "A" large, Montreal	Doz.		.309	.339	.493	.365
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.115	.140	.137	.139
COTTON YARNS, 10's white single Hosiery cops, Mill	Lb.	.368	.256	.313	.293	.293
xSILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		2.930	4.496	3.229	3.193
WOOL, eastern bright, 1/4 blood domestic, f.o.b. Ontario	Lb.	.306	.193	.270	.310	.310
WOOL, western range, semi-bright 1/2 blood, domestic, f.o.b. Ontario	Lb.	.316	.182	.260	.240	.240
PULP, groundwood, No.1 f.o.b. Mill	Ton	30.230	23.790	30.461	32.664	32.948
STEEL, merchant bars, mild Mill	100 Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	21.500	23.500	23.500	23.500
COPPER, Electrolytic, domestic Montreal	Cwt.	15.767	10.766	11.150	11.500	11.500
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.235	4.760	5.000	5.000
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.564	.645	.607	.595
ZINC, domestic, f.o.b. carlots Montreal	Cwt.	8.825	4.068	4.760	5.150	5.150
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	9.825	10.717	11.889	11.889
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLENE Toronto	Gal.	.253	.149	.155	.165	.165
SULPHURIC ACID 66° Baume Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

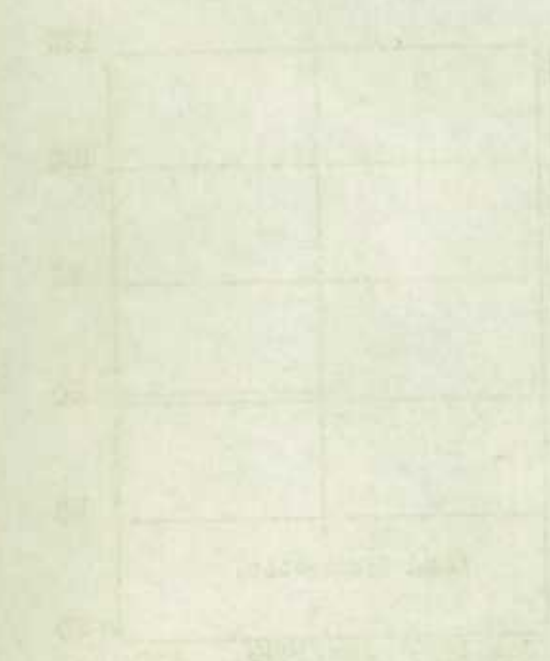
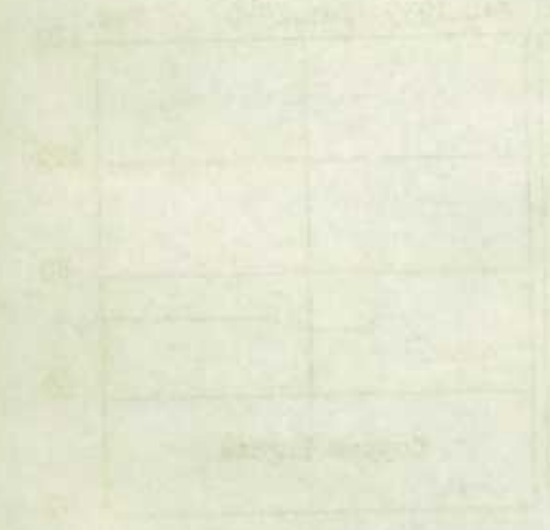
+ Beginning January, 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

WHOLESALE PRICES
1939 AND 1940
(1926=100)





Graph 1: A line graph showing a curve that rises to a peak and then falls.



18

INDEX NUMBERS OF LIVING COSTS IN CANADA, DECEMBER, 1941.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number/living costs on the base 1935-1939=100, rose from 107.8 in November to 108.0 in December. Prices for foods and home-furnishings averaged higher.

An index for 46 foods advanced from 108.7 to 109.1. Dairy products, cereals, and vegetables recorded gains, while meats and fruits averages lower.

Moderate advances for furniture, floor coverings, textile furnishings, hardware, dishes and household cleaning supplies, resulted in a rise in the homefurnishings group from 110.0 to 110.7.

Living cost indexes during 1940 rose gradually by four per cent from 103.8 in January to 108.0 in December. Indexes for the various groups recorded the following increases between January and December, 1940: Foods 4.4 per cent, rent 3.2 per cent, fuel 2.8 per cent, clothing 9.9 per cent, homefurnishings 6.1 per cent and miscellaneous items 1.0 per cent.

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

	Total Index	Food Index	Rent Index	Fuel and: Lighting: Index	Cloth- ing Index	Homefurnishings and Miscella- neous 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 : Miscell- Index : Index						
1935	96.2	94.6	94.0	100.9	97.6	95.4 98.7
1936	98.1	97.8	96.1	101.5	99.3	97.2 99.1
1937	101.2	103.2	99.7	98.9	101.4	101.5 100.1
1938	102.2	103.8	103.1	97.7	100.9	102.4 101.2
1939	101.5	100.6	103.8	101.2	100.7	101.4 101.4
1940	105.6	105.6	106.3	107.1	109.2	107.2 102.3
1939 January	101.1	99.9	103.4	101.0	100.2	101.7 101.1
February	100.7	98.7	103.4	101.0	100.2	101.7 101.1
March	100.6	98.5	103.4	100.4	99.9	101.2 101.1
April	100.6	98.3	103.4	100.4	99.9	101.1 101.4
May	100.6	98.2	103.8	100.2	99.9	101.1 101.4
June	100.5	98.1	103.8	99.8	100.1	101.0 101.3
July	100.8	99.0	103.8	99.3	100.1	100.9 101.3
August	100.8	99.3	103.8	99.0	100.1	100.9 101.3
September	100.8	99.4	103.8	98.9	99.6	100.8 101.3
October	103.5	106.3	104.4	104.4	99.6	101.0 101.7
November	103.8	107.1	104.4	105.3	99.6	101.0 101.9
December	103.8	104.7	104.4	105.4	103.3	104.1 102.0
1940 January	103.8	104.5	104.4	105.5	103.3	104.3 101.8
February	103.8	104.5	104.4	105.8	103.3	104.3 101.9
March	104.6	104.8	104.4	105.7	107.8	105.9 101.9
April	104.6	104.8	104.4	105.9	107.8	106.1 101.8
May	104.9	104.4	106.9	106.1	107.8	106.2 101.8
June	104.9	103.8	106.9	106.0	109.1	106.5 101.8
July	105.6	105.3	106.9	107.9	109.1	106.9 102.2
August	105.9	105.4	106.9	108.4	109.1	106.9 103.0
September	106.4	105.4	106.9	108.5	112.4	108.9 102.8
October	107.0	106.1	107.7	108.0	113.5	109.7 102.8
November	107.8	108.7	107.7	108.5	113.5	110.0 102.8
December	108.0	109.1	107.7	108.5	113.5	110.7 102.8

x Comparable 1935 index was 97.8.

INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA
(1935-1939=100)

Year and Month	Beef Sirloin	Beef Blade	Veal Roast	Mutton Roast	Pork Fresh	Bacon Breakfast	Salmon Canned	Lard Pure	Eggs Grade "A"	Milk Fresh	Butter Creamery	Cheese Canadian	Beans Dry	Potatoes
1939 - December	109.9	114.3	115.1	104.8	102.7	98.7	107.8	83.8	125.1	101.8	111.6	106.8	117.2	110.1
1940 - January	111.1	116.4	117.8	108.4	104.0	98.7	106.9	82.5	102.4	101.8	110.9	111.0	117.2	112.4
February	111.5	117.1	121.2	109.3	103.6	98.4	107.4	78.6	87.6	102.8	109.9	116.4	122.4	122.5
March	111.9	115.7	120.5	111.5	103.1	97.1	108.8	76.0	85.5	103.7	106.8	121.0	125.9	125.2
April	111.5	115.7	117.1	111.2	103.1	97.4	109.2	72.7	83.1	103.7	109.2	120.5	125.9	127.9
May	112.3	117.9	113.7	112.3	102.7	96.4	108.8	71.4	81.0	103.7	104.1	116.0	125.9	130.6
June	113.8	117.9	112.3	116.2	101.3	94.5	109.7	70.8	79.8	103.7	94.2	111.9	125.9	128.7
July	122.5	127.1	113.7	124.6	101.8	94.5	108.3	69.5	82.8	103.7	90.1	109.6	125.9	145.7
August	123.7	126.4	115.1	118.5	102.7	94.5	107.4	69.5	91.2	103.7	91.1	108.2	124.1	135.7
September	121.3	125.0	116.4	111.5	104.0	95.3	109.7	68.8	103.6	103.7	90.4	108.2	119.0	104.7
October	121.7	124.3	119.2	107.7	105.8	96.2	109.7	67.5	114.8	103.7	94.5	108.2	120.7	100.0
November	118.6	123.8	120.8	104.6	104.9	97.0	112.5	68.2	133.5	104.6	106.5	109.4	122.4	96.9
December	117.4	123.1	121.4	105.0	99.2	96.1	114.4	68.2	139.6	105.5	112.9	109.9	120.7	99.2
	Tomatoes Canned	Peas Canned	Bread White	Flour Household	Roller Oats	Rice	Prunes	Raisins	Jam Rasp- berry	Sugar Granu- lated	Sugar Yellow	Tea	Coffee Ground	Weighted Food Index (46 Items)
1939 - December	103.5	96.6	98.4	89.2	96.3	103.7	101.8	102.4	95.9	110.9	109.5	115.2	121.4	104.7
1940 - January	104.3	97.4	98.4	89.2	96.3	103.7	101.8	101.8	97.1	110.9	109.5	117.1	122.0	104.5
February	106.1	98.3	100.0	91.9	98.1	103.7	102.6	102.4	95.9	110.9	111.1	120.3	124.0	104.5
March	108.7	98.3	100.0	94.6	100.0	107.4	101.8	100.0	97.1	110.9	111.1	121.2	124.5	104.8
April	109.6	98.3	100.0	94.6	100.0	108.6	102.6	100.0	95.9	110.9	111.1	122.3	122.8	104.8
May	112.2	100.9	101.6	94.6	100.0	108.6	102.6	100.0	94.2	110.9	111.1	123.8	125.9	104.4
June	113.9	100.9	101.6	94.6	98.1	109.9	100.9	100.6	93.6	115.6	114.3	123.4	125.6	103.8
July	116.5	101.7	101.6	94.6	98.1	108.6	101.8	100.0	95.3	117.2	115.9	124.1	125.3	105.3
August	115.7	101.7	101.6	94.6	98.1	109.9	102.6	100.6	94.8	117.2	115.9	123.8	125.1	105.4
September	114.8	100.0	101.6	97.3	98.1	111.1	100.9	100.0	93.0	117.2	115.9	124.3	126.2	105.4
October	113.0	98.3	101.6	97.3	96.3	109.9	100.9	100.0	94.2	117.2	115.9	124.3	126.5	106.1
November	113.7	99.2	101.6	97.2	96.3	111.0	100.9	100.0	94.9	117.2	115.9	124.7	126.7	108.7
December	114.5	98.3	101.6	97.2	94.4	111.0	100.0	100.6	94.9	117.2	115.9	124.9	126.5	109.1

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>									
1939 - August	107.0	112.6	114.2	102.4	111.5	107.9	105.5	110.0	123.1
September	108.2	110.4	112.0	101.4	110.3	107.4	105.2	110.0	121.3
October	113.1	118.0	120.6	112.2	119.8	116.4	114.9	119.3	131.9
November	114.2	119.7	121.2	113.1	120.5	115.9	116.5	120.5	131.5
December	114.2	119.1	121.3	112.3	119.1	115.2	117.9	120.9	130.4
Year	108.6	113.0	115.4	106.6	113.0	109.4	108.4	110.9	125.3
1940 - January	116.1	120.5	122.1	111.9	118.0	114.6	116.0	120.9	129.9
February	113.8	118.7	121.4	113.1	118.7	115.9	116.3	120.1	129.8
March	113.5	120.5	121.0	112.0	118.6	115.2	116.0	120.9	130.7
April	115.6	120.9	122.7	113.5	118.7	115.9	116.1	120.9	131.0
May	114.2	120.5	122.5	111.4	118.2	114.9	116.1	121.4	131.4
June	113.8	118.7	120.3	109.9	116.9	115.4	112.4	120.8	128.7
July	112.3	120.8	121.3	110.5	118.6	118.8	113.7	117.9	130.2
August	113.7	121.3	122.5	110.0	118.6	119.4	114.5	120.2	131.0
September	113.9	120.6	121.8	108.9	118.0	114.4	110.3	115.0	130.4
October	114.1	120.9	122.4	110.7	119.1	115.0	111.6	114.9	131.2
November	118.6	123.2	125.0	113.8	121.3	117.8	113.7	118.3	132.8
<u>GRAND TOTAL</u>									
1939 - August	112.1	114.2	119.3	114.2	124.7	124.4	114.2	113.2	122.9
September	112.7	113.2	118.2	113.7	124.1	124.1	114.1	113.2	122.0
October	115.4	117.4	122.9	119.7	129.6	130.1	119.2	118.1	127.5
November	116.2	118.5	123.5	120.4	130.1	129.9	120.0	118.7	127.4
December	116.6	119.1	123.6	119.9	129.4	129.6	120.7	119.1	127.0
Year	113.8	114.8	120.2	116.5	125.9	125.6	115.6	113.4	124.1
1940 - January	117.2	119.6	123.8	119.7	128.6	129.0	119.4	118.8	126.7
February	116.4	119.2	123.7	120.4	129.0	129.6	119.6	118.3	126.8
March	116.3	120.1	123.5	120.0	129.0	129.2	119.5	118.7	127.4
April	117.5	120.4	124.3	120.8	129.0	129.5	119.5	118.8	127.6
May	117.5	120.4	125.6	121.0	129.3	131.3	121.9	119.3	128.3
June	117.5	119.5	124.5	120.7	128.7	131.6	120.0	118.9	126.9
July	116.7	120.3	124.6	120.8	129.9	134.2	120.7	117.7	127.6
August	117.0	120.5	125.3	120.7	130.1	134.5	121.1	119.2	128.0
September	117.2	120.9	125.2	120.2	129.9	132.1	118.9	116.6	127.8
October	117.0	119.4	125.4	120.9	130.8	129.3	119.6	116.5	128.0
November	119.4	120.6	127.9	122.5	132.4	130.7	121.7	119.0	129.3

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

Price movements on Canadian common stock markets were narrower in December than in the preceding month. Most industrial issues reached lower levels, although utilities showed strength in the last week which was sufficient to move the group above December 1 levels. The daily price index of 95 common stocks closed the month at 77.5, showing a net loss of 0.6 p.c. Beverages, with a rise of 5.3 p.c. for the month to 135.9 on December 31, provided the sole exception to the general movement. The decline was led by the machinery and equipment shares which moved 8.1 p.c. lower. Other sub-groups followed with losses of 4.0 p.c. for milling issues, 2.9 p.c. for textiles and clothing, and 2.8 p.c. for oils. Recessions ranging from 0.9 p.c. to 1.9 p.c. occurred in the remaining sections of the industrial index. Utilities rose from 38.4 to 39.4 between November 30 and December 31, while transportation issues moved up 5.3 p.c., power and traction stocks 2.2 p.c. and telephone and telegraph 1.3 p.c. An index for eight banks closed at 78.0 as compared with 76.4 a month earlier.

MINING STOCK PRICES

In contrast to the industrials, the mining section closed the month with an index gain of 1.1 p.c. The Bureau's price index of twenty-five mining issues mounted from 114.0 on November 30 to a high of 117.5 on December 13 and reacted to 115.2 on the 30th. Net increases for golds and base metals amounted to 1.1 p.c. and 1.0 p.c. respectively. A series for golds moved within the limits of 2.7 points and stood at 88.3 on December 31. The base metal index, from a low of 217.9 on December 6 rose 17.3 points to a monthly peak of 235.2 on the 13th. This advance was almost entirely cancelled in the ensuing two weeks. However, closing quotations for the month were still above opening levels and the index was 226.8 on the final day of trading, showing a rise of 2.3 points over the comparable day in November. Following is a table of average prices for the weeks of November 28, 1940, and January 2, 1941, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Jan. 2	Nov. 28		Jan. 2	Nov. 28
Beattie	\$ 1.23	\$ 1.14	Little Long Lac	\$ 2.06	\$ 2.21
Bralorne	10.37	10.10	Macassa	4.30	3.79
Buffalo-Ankerite	4.73	4.83	McIntyre	51.80	48.83
Central Patricia	1.90	1.94	Pickle Crow	2.95	3.00
Dome	24.65	24.58	Pioneer	2.29	2.27
God's Lake .....	.39	.41	Reno .....	.14	.15
Hollinger	13.07	13.27	San Antonio	2.60	2.60
Howey .....	.30	.33	Siscoe .....	.57	.50
Kirkland Lake .....	.97	.97	Sylvanite	2.92	2.78
Lake Shore	19.17	20.03	Teck-Hughes	3.47	3.36
Lamaque Gold Mines	4.98	4.96	Wright-Hargreaves	6.83	7.09

BASE METALS

Falconbridge	2.03	2.61	Noranda	57.00	57.83
Hudson Bay	26.15	27.21			

PREFERRED STOCKS

The Bureau's preferred stock price index declined 1.3 p.c. to 84.3 in December, 1940. This figure compared with 91.3 for December, 1939. The low point for the year was in June when the index stood at 72.1. From that time onward there was a gradual upward trend which reached a peak early in November. Then a reaction set in which continued throughout December. Net changes during December ranged from losses up to 7.7 p.c. to gains as high as 5.6 p.c. Dull and irregular trading with slowly sagging prices prevailed in most cases during the month. The heaviest trading occurred on the 10th, 20th and 21st and again on the 30th. Oils were mixed with gains to 5.4 p.c. and losses to .8 p.c. Machinery and Equipment issues lost to 6.3 p.c. Textiles likewise were mixed with losses to 1.9 p.c. and gains to 13.2 p.c. Power issues were buoyant with gains to 2.3 p.c. while most issues of the Building Material group were moderately lower.

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	85.4	84.3

THE HISTORY OF THE UNITED STATES

The history of the United States is a story of growth and change. From the first settlers to the present day, the nation has evolved through various stages of development. The early years were marked by exploration and the establishment of colonies. The American Revolution led to the birth of a new nation, and the subsequent years saw the expansion of territory and the growth of industry. The Civil War was a pivotal moment in the nation's history, leading to the abolition of slavery and the strengthening of the federal government. The Reconstruction era followed, and the nation began to heal the wounds of war. The late 19th and early 20th centuries saw rapid industrialization and the rise of big business. The Progressive Era brought about reforms in government and society. The 1920s and 1930s were years of economic hardship, followed by the challenges of World War II. The post-war period saw the rise of the Cold War and the space age. The 1960s and 1970s were years of social change and civil unrest. The 1980s and 1990s saw the end of the Cold War and the rise of the Internet. The 21st century has brought new challenges and opportunities for the United States.

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Year	Population	GDP	Events
1776	2,500,000	\$100,000,000	Declaration of Independence
1800	3,500,000	\$200,000,000	Move of capital to Washington
1850	18,000,000	\$1,000,000,000	California Gold Rush
1861-1865	31,000,000	\$2,000,000,000	Civil War
1900	76,000,000	\$10,000,000,000	Spanish-American War
1914-1918	92,000,000	\$20,000,000,000	World War I
1929-1933	122,000,000	\$10,000,000,000	Great Depression
1941-1945	132,000,000	\$20,000,000,000	World War II
1950-1960	150,000,000	\$40,000,000,000	Korean War, Space Race
1960-1970	178,000,000	\$60,000,000,000	Vietnam War, Civil Rights Movement
1970-1980	203,000,000	\$100,000,000,000	Oil Crisis, Stagflation
1980-1990	226,000,000	\$150,000,000,000	Reagan Revolution, AIDS Crisis
1990-2000	263,000,000	\$250,000,000,000	Clinton Presidency, Y2K
2000-2010	292,000,000	\$400,000,000,000	Bush Presidency, 9/11
2010-2020	327,000,000	\$600,000,000,000	Obama Presidency, COVID-19

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2000-2010	292,000,000	\$400,000,000,000	Bush Presidency, 9/11
2010-2020	327,000,000	\$600,000,000,000	Obama Presidency, COVID-19

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS
(1935-39=100)

Number of Securities 1941	GENERAL		INDUSTRIALS								UTILITIES				BANKS	
	Total	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Products	Bever- ages	Build- ing Mater- ials	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
1938																
May	90.9	89.9	85.7	78.1	101.1	88.9	80.8	95.6	85.7	88.1	96.1	88.3	63.1	104.6	91.8	98.9
June	91.1	89.9	89.4	92.6	100.0	85.3	80.2	97.3	87.0	93.3	97.5	89.5	66.9	105.4	92.1	99.0
July	97.4	96.3	103.3	115.0	104.4	89.1	88.0	104.5	96.0	102.5	106.9	96.4	78.0	105.3	100.0	103.7
August	95.9	95.0	104.0	104.5	104.1	88.7	87.4	104.9	97.3	100.1	103.9	93.4	71.2	106.7	96.8	103.9
September	89.9	89.2	96.4	87.1	92.4	82.8	80.5	101.0	86.7	87.1	99.0	84.7	60.1	103.1	87.0	101.9
October	100.0	100.5	111.8	113.5	101.1	91.4	86.7	105.9	106.2	100.3	115.5	93.0	70.3	107.1	96.3	105.1
November	100.6	101.7	113.1	107.5	100.1	92.6	87.4	106.0	114.2	101.7	115.0	91.6	69.9	108.0	93.8	104.6
December	97.3	98.7	108.3	96.1	92.9	88.8	84.3	105.9	108.3	100.8	113.4	87.3	61.0	108.4	89.4	102.5
1939																
January	93.8	94.3	103.4	84.1	93.2	87.1	78.4	107.7	101.1	95.8	104.2	84.7	57.1	108.4	86.6	104.1
February	94.9	95.7	103.4	81.6	91.5	88.3	80.5	109.1	103.9	96.0	106.9	85.1	52.9	110.5	87.6	104.2
March	94.5	94.3	101.2	75.2	94.1	87.3	84.8	107.4	101.7	95.5	103.5	88.1	49.0	112.2	93.3	104.0
April	87.7	86.7	88.8	57.2	84.2	81.7	78.7	105.3	93.2	85.8	94.2	83.1	40.9	110.5	88.7	102.3
May	90.4	89.6	89.9	59.7	93.0	85.4	81.5	109.8	96.0	89.6	95.7	85.7	42.6	112.9	91.5	103.5
June	88.4	86.7	91.3	61.7	91.2	76.9	83.3	111.6	99.4	92.6	96.0	86.7	46.9	113.9	91.5	103.9
July	88.7	87.5	94.3	63.2	88.4	77.3	88.6	113.4	99.5	93.1	97.0	84.7	44.3	113.1	89.1	103.9
August	85.8	84.8	86.8	55.3	89.6	74.2	89.1	112.4	93.8	87.4	95.4	81.1	39.6	110.7	85.5	103.0
September	91.2	92.5	106.2	95.1	117.6	82.6	106.6	106.3	86.5	104.5	105.2	83.7	75.9	99.4	81.0	95.8
October	96.6	97.3	119.2	116.5	125.3	93.3	120.6	111.3	96.8	115.7	98.6	90.7	83.5	105.1	89.6	99.0
November	94.4	94.5	112.8	113.0	118.9	87.3	122.9	108.5	101.6	112.5	97.4	88.7	68.2	106.6	89.7	102.9
December	92.2	90.9	113.6	118.0	120.0	82.0	125.5	112.1	104.2	111.6	93.0	90.7	70.8	107.7	92.3	103.1
1940																
January	90.9	89.1	107.4	122.0	116.5	78.2	128.0	113.9	107.9	108.3	92.2	90.7	69.9	107.4	92.3	103.3
February	90.2	88.6	103.8	116.5	116.0	79.4	134.4	114.8	106.8	105.5	90.2	89.9	71.2	107.1	90.8	103.0
March	90.3	87.5	107.2	114.0	113.7	78.0	135.4	115.6	107.9	105.3	88.3	93.4	84.0	107.7	92.0	104.0
April	88.4	85.1	105.9	122.4	113.0	74.1	135.7	115.0	109.9	105.2	84.9	93.4	82.7	106.1	93.2	102.4
May	73.3	69.2	82.0	81.1	91.5	62.6	119.3	102.7	94.0	83.2	65.0	78.2	57.1	99.3	78.3	97.4
June	65.5	61.2	74.5	65.2	74.1	50.3	104.2	89.7	85.2	74.3	62.7	71.0	47.3	95.6	70.8	91.3
July	66.1	62.6	73.5	69.2	79.1	50.8	110.4	90.8	91.0	73.5	65.8	70.4	49.0	91.4	70.9	85.5
August	69.3	65.8	78.7	76.2	80.6	52.4	114.0	93.5	95.9	77.5	71.2	73.6	55.0	95.3	73.2	88.1
September	75.8	73.1	85.5	82.1	95.5	60.7	121.4	101.6	99.5	87.0	77.4	78.0	60.1	99.5	77.2	92.9
October	74.2	71.3	84.0	80.1	93.5	56.2	120.8	101.4	99.5	88.9	77.7	77.0	55.4	100.2	76.9	91.9
November	74.5	71.3	86.0	82.6	81.4	54.5	121.5	100.7	105.8	91.2	77.8	78.2	62.2	101.4	76.2	92.7
December	70.3	65.9	78.6	76.7	75.2	48.7	116.8	99.6	106.5	87.6	71.4	76.4	55.8	101.3	75.6	94.6

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INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1935-39=100)

No. of Stocks 1941	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	25
x1929 - High		76.2		127.3		89.2
Low		44.8		63.0		50.6
x1932 - High		53.6		32.9		45.2
Low		41.2		17.0		32.6
x1933 - High		95.0		57.7		81.4
Low		55.1		27.3		45.4
x1934 - High		119.0		67.1		99.9
Low		87.6		50.0		74.8
x1935 - High		111.4		84.7		95.3
Low		88.9		51.5		80.1
x1936 - High		115.7		128.9		118.8
Low		100.5		82.3		94.4
x1937 - High		120.0		142.7		125.5
Low		84.7		73.3		80.8
x1938 - High		106.6		129.1		112.2
Low		89.3		82.8		87.3
x1939 - High		105.7		130.1		113.5
Low		82.5		109.6		91.9
x1940 - High		92.1		122.4		102.2
Low		55.8		69.5		60.5
<u>1939</u>						
January		103.1		122.9		110.2
February		102.9		126.1		110.8
March		100.4		122.3		108.1
April		93.5		113.1		100.2
May		97.3		121.4		105.6
June		99.0		123.5		107.3
July		100.0		126.0		108.7
August		95.8		124.2		105.6
September		84.6		119.4		96.0
October		90.5		119.9		100.9
November		90.3		121.7		100.9
December		89.2		119.3		99.3
<u>1940</u>						
January		91.1		119.6		100.9
February		86.5		115.3		96.2
March		82.0		112.8		92.5
April		81.3		110.8		91.2
May		67.6		88.5		74.5
June		57.7		74.7		63.4
July		59.1		75.1		64.8
August		64.6		83.7		71.0
September		70.8		91.0		77.5
October		72.9		91.3		79.2
November		76.3		94.5		82.4
December		74.9		90.0		80.2
<u>Weekly Index Numbers</u>						
Week ending November	7th	75.4		96.1		82.2
"	14th	78.7		94.7		84.3
"	21st	75.6		94.2		81.9
"	28th	75.0		92.6		81.0
"	December 5th	73.9		89.1		79.0
"	12th	74.7		90.3		79.9
"	19th	75.4		91.4		81.4
"	26th	74.6		88.7		79.4
<u>1941</u>						
Week ending January	2nd	75.1		89.3		80.1
"	9th	75.2		91.3		80.6
"	16th	75.2		90.8		80.4

x Weekly figures.

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

Continuing the advance begun last June, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices, on the base 1926-100, rose from 116.3 for November to 116.8 for December. This was the highest point reached since the August 1939 level of 118.1. While well above the December 1939 index of 112.7, the 1940 close was below that of 118.7 for December 1938. The Bureau's daily index stood at 116.6 as the month opened, but by the 11th had risen to 117.0. A decline of 0.1 on the 12th was cancelled on the 20th, and a final increase of 0.1 on the 26th established a closing figure for the month of 117.1. The index of yields fell from 70.5 for November to 69.8 for December. During the twelve months of 1940, this index declined approximately 7.1 p.c. Provincials were mixed, with most of the changes relatively small. Based upon information received from Wood, Gundy and Company, Limited, an index of Province of Ontario bond yields declined from 71.4 for November to 69.1 for December, and the average yield of the issues included in the index fell from 3.42 to 3.31.

British Consols moved slightly higher in December, closing 1/2 up at 76 5/8, while the Dow-Jones average of selected United States bonds increased from 90.10 to 90.73.

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	116.3
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	116.8

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	83.8	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	94.9	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	80.1	78.0	68.1	73.7	68.1	74.0	70.5
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	69.8

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

Date	Prices	Yields
October 3	115.5	71.3
10	115.8	71.1
17	116.0	70.9
24	116.1	70.8
31	116.1	70.8
November 7	116.1	70.8
14	116.3	70.6
21	116.4	70.4
28	116.5	70.3
December 5	116.6	70.2
12	116.8	69.8
19	116.9	69.7
26	117.0	69.5

STATE OF NEW YORK

IN SENATE,
January 15, 1907.
REPORT
OF THE
COMMISSIONER OF THE LAND OFFICE,
IN RESPONSE TO A RESOLUTION
PASSED BY THE SENATE
MAY 1, 1906.
ALBANY:
J. B. LIPPINCOTT & CO.,
1907.

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STATE OF NEW YORK

NAME OF LAND	ACRES	VALUE	REMARKS
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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	xArgentina Peso (Paper)	Sweden Krona	New Zealand Pound		New York Funds	London Sterling
1940 - November - High	1.1050	4.4500	.1013	.2268	.2576	.2625	.2645	3.590		1.005	4.706
Low	1.1050	4.4500	.1013	.2262	.2573	.2577	.2643	3.590	Jan.	1.005	4.709
Average	1.1050	4.4500	.1013	.2264	.2575	.2606	.2644	3.590	Feb.	1.005	4.704
Close	1.1050	4.4500	.1013	.2268	.2575	.2597	.2644	3.590	Mar.	1.005	4.704
1940 - December - High	1.1050	4.4500	.1013	.2276	.2576	.2620	.2645	3.590	Apr.	1.005	4.704
Low	1.1050	4.4500	.1013	.2268	.2573	.2609	.2644	3.590	May	1.004	4.698
Average	1.1050	4.4500	.1013	.2270	.2575	.2614	.2644	3.590	June	1.002	4.692
Close	1.1050	4.4500	.1013	.2273	.2576	.2614	.2644	3.590	July	1.002	4.689
									Aug.	1.005	4.633
									Sept.	1.095	4.409
									Oct.	1.105	4.450
									Nov.	1.105	4.450
									Dec.	1.105	4.450
										1940	1940
									Jan.	1.105	4.450
									Feb.	1.105	4.450
									Mar.	1.105	4.450
1940 - November - High	3.5760	.0558	.5256	.3359	.0688	.2602	4.460	4.460	April	1.105	4.450
Low	3.5760	.0553	.5256	.3359	.0634	.2602	4.460	4.460	May	1.105	4.450
Average	3.5760	.0557	.5256	.3359	.0654	.2602	4.460	4.460	June	1.105	4.450
Close	3.5760	.0557	.5256	.3359	.0657	.2602	4.460	4.460	July	1.105	4.450
1940 - December - High	3.5760	.0557	.5256	.3365	.0675	.2602	4.460	4.460	Aug.	1.105	4.450
Low	3.5760	.0557	.5256	.3359	.0587	.2602	4.460	4.460	Sept.	1.105	4.450
Average	3.5760	.0557	.5256	.3359	.0635	.2602	4.460	4.460	Oct.	1.105	4.450
Close	3.5760	.0557	.5256	.3359	.0601	.2602	4.460	4.460	Nov.	1.105	4.450
									Dec.	1.105	4.450

+ 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).



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NAME	ADDRESS	CITY	STATE	ZIP	PHONE
ALAN T. BROWN	1000 N. LAKE SHORE DRIVE	CHICAGO	ILL.	60611	773-754-1234
JANE D. SMITH	2000 S. MICHIGAN AVE.	CHICAGO	ILL.	60605	773-555-6789
JOHN W. JOHNSON	3000 N. LAKE SHORE DRIVE	CHICAGO	ILL.	60657	773-444-3210
MARY K. WHITE	4000 S. MICHIGAN AVE.	CHICAGO	ILL.	60653	773-333-2109
ROBERT L. GREEN	5000 N. LAKE SHORE DRIVE	CHICAGO	ILL.	60641	773-222-1098
SARAH E. BLACK	6000 S. MICHIGAN AVE.	CHICAGO	ILL.	60629	773-111-0987
DAVID M. HARRIS	7000 N. LAKE SHORE DRIVE	CHICAGO	ILL.	60631	773-000-9876
LUCAS J. KING	8000 S. MICHIGAN AVE.	CHICAGO	ILL.	60620	773-999-8765
AMANDA N. WALKER	9000 N. LAKE SHORE DRIVE	CHICAGO	ILL.	60643	773-888-7654
CHRISTOPHER R. YOUNG	10000 S. MICHIGAN AVE.	CHICAGO	ILL.	60628	773-777-6543

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
<u>1936</u>				
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
May	83.1	97.0	25.0	82.4
June	86.0	100.5	25.9	84.7
July	86.1	100.6	25.7	84.9
August	86.3	100.5	25.4	87.0
September	92.4	109.4	29.7	84.3
October	95.3	112.7	32.9	86.0
November	94.2	110.9	31.6	87.3
December	91.8	107.9	29.6	86.7
<u>1940</u>				
January	92.7	108.8	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	81.4	94.6	27.4	80.2
November	82.1	95.8	27.8	79.0
December (1st week) ..	80.6	94.3	26.5	77.4

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