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

Vol. 18

No. 6

PRICES & PRICE INDEXES

JUNE 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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Issued July 23, 1940.

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, JUNE, 1940.

Following a relatively sharp decline in May, the Bureau's weekly wholesale index of 567 price series showed only a fractional drop of 0.1 to 81.6 during June. The June monthly average index was 81.6 as compared with 82.1 for May. Among the eight component material groups, changes in June ranged between a net loss of 0.6 points for Vegetable Products and gains of 0.3 for Animal, Iron and Chemical Product groups. For a number of individual commodities, sharp seasonal changes occurred, notably increases for onions and potatoes and declines for hides and skins and fresh milk. Industrial material prices stiffened in the first half of June due to fractional increases in the stable price group index and in sensitive manufacturing material prices. However, these gains were almost cancelled in the second half and the close at 77.9, recorded a net gain for June of only 0.1.

The Bureau's index of retail prices, rents and costs of services remained at 86.0 for June. A decline from 78.6 to 78.0 for foods was balanced by increases in clothing from 78.3 to 79.1, and in the sundries sectional index from 95.5 to 95.6. Among the foods, increases in onions, sugar, and salt, were overbalanced by declines for meats, butter and cheese. Scattered advances occurred in clothing and household furnishings, with women's silk hose recording the only noteworthy decline in these groups.

Security prices during June were more responsive to war developments than to increasing industrial activity. The Investors' index of 95 common stock prices registered a net decline of 3.6 p.c. to 69.9 during the month, and the June 26 index of 68.5 established a new seven-year low. With the major exception of industrial mines which moved up 12.9 p.c., most sectional groups declined. The greatest losses among industrials occurred in the oil group which was down 16.7 p.c. to 91.5 on June 29. Utilities dropped 4.9 p.c. and banks 7.5 p.c. Approximately equal proportionate losses for gold and base metal stocks, depressed an index of 25 mining stock prices 6.4 p.c. to 87.2. Dominion of Canada long-term bond prices continued to resist depressing influences and an index for this group closed at 114.3 for a loss of only 0.2 p.c. in June.

Foreign exchanges were featured by a sharp advance in free market rates for sterling at New York which netted 57 1/4¢, although the June closing level of \$3.80 was down appreciably from the seven-month peak of \$4.00 touched on June 27. Canadian dollar free market rates at New York paralleled this movement by advancing from 78 1/8¢ at the end of May to 85 1/2¢ and then reacting to 83 1/8¢ at the close. Argentine peso free rates at Montreal dropped 83 points in June to 23.87¢. Official buying and selling rates set by the Foreign Exchange Control Board for sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF PRICE INDEXES
(1926=100 for all index series)

	June 1939	May 1940	June, 1940			
			6th	Week ended -		
				13th	20th	27th
WHOLESALE						
General - 567 Price Series	73.3	82.1	81.9	81.8	81.5	81.6
Industrial Materials	65.3	78.6	78.1	79.1	78.0	77.9
Canadian Farm Products	63.2	68.0	65.7	65.5	63.8	64.2
RETAIL PRICES, RENTS AND SERVICES	82.9	86.0	----- 86.0 -----			
(1st of month)						
SECURITY PRICES						
Investors' Price Index(95 common stocks)	97.0	80.4	72.3	72.6	72.6	70.2
68 Industrials	157.6	125.8	111.0	112.1	113.0	108.9
19 Utilities	43.7	39.4	36.8	36.2	35.4	34.9
Mining Stock Price Index(25 stocks)....	153.9	106.8	92.6	92.1	90.0	89.4
22 Golds	116.5	79.6	70.0	68.9	66.5	66.8
3 Base Metals	308.6	221.1	186.5	190.0	188.0	182.0
Dominion of Canada Long-Term Bonds						
Price Index	119.1	115.4	114.5	114.5	114.3	114.4
Yield Index	67.0	71.8	72.9	72.8	73.3	73.0
FOREIGN EXCHANGE QUOTATIONS -noon rates						
(Bank of Canada at Montreal)						
Sterling x	dollars 4.6923	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	dollars 1.0021	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	cents 35.00	33.59	33.59	33.59	33.59	33.59
Argentine peso - free markets	cents 23.26	25.14	24.87	24.61	24.25	23.99

*Week ends Friday instead of Thursday. x Average of daily buying and selling rates set by the Canadian Foreign Exchange Control Board since Sept. 18, 1939. Current buying and selling rates are \$4.43-\$4.47 for sterling and \$1.10-\$1.11 for United States funds.

REVIEW OF CANADIAN WHOLESALE PRICE MOVEMENTS, AUGUST 1939-JUNE 1940

There have been three phases to wholesale price index movements since the outbreak of war. The first, extending from September to March, opened with a sharp advance concentrated largely in September and early October. Further gradual gains in the next four months resulted in a net increase of 14.7 p.c. by the first week of March. In the next two and one-half months certain commodity markets recorded varying declines, and by the week ending May 24, the Bureau's general wholesale price index was only 12.2 p.c. above the August 1939 level. In the month following, early increases were partially lost towards the close, leaving the index 12.7 p.c. above August 1939.

The most striking feature of the autumn rise in 1939 was the small number of commodities responsible for the major part of the advance. Grains, milled products, sugar, butter, cheese, textiles, pulp and newsprint accounted for more than 70 p.c. of the increase in the general index, although they were responsible for less than one-third of the value of all items represented.

The subsequent reaction was due mainly to sharp declines in Canadian farm products including grains, milled products, hides, butter and cheese. Lower prices for these commodities were sufficiently severe to overbalance continued moderate increases for a wide range of other commodities including meats, scrap metals, coal, wool fabrics, sugar, wood-pulp, lumber, and miscellaneous fabrics.

The slight rise of late May and June was fairly general in character. It was curtailed somewhat by further weakness in several commodity groups which had participated in the April-May decline, notably grains, milled products, milk products, hides, copper, silver, and petroleum products. The most substantial gains in May and June were recorded for fresh meats, fish, raw cotton, and scrap metals.

There has been a tendency towards diffusion in wholesale price movements in recent months in which decreases have been more pronounced than increases. This is apparent in the table following which shows percentage relationships of closing June price levels relative to those in the first week of March when the general wholesale price index reached its war peak. In the list of 36 commodity groups shown, 14 registered net increases, 8 remained unchanged, and 14 showed net decreases. The same tendency is evident from the changing importance of the commodity groups which were mainly responsible for the September-March rise. As already noted, these were milled products, sugar, butter, cheese, textiles, pulp and newsprint, and they accounted for more than 70 per cent of the rise in that period. By the week ending June 28, these groups were responsible for barely 50 per cent of the net increase over pre-war levels.

Percentage Change in 36 Principal Commodity Groups of Wholesale Prices between August 1939 and the Week Ending June 28, 1940.

	Percentage Changes			Percentage Changes	
	Aug. 1939 to June 28, 1940	Mar. 8, 1940 to June 28, 1940		Aug. 1939 to June 28, 1940	Mar. 8, 1940 to June 28, 1940
Woollen Cloth	+53.7	+ 2.8	Aluminium	+ 9.6	0.0
Miscellaneous Fibres.	+44.0	+ 2.8	Rubber Products	+ 9.3	- 1.1
Wood-pulp	+39.5	+ 3.2	Newsprint and Paper..	+ 8.8	+ 0.5
Scrap Iron and Steel.	+33.1	+ 5.4	Coal	+ 8.2	+ 4.1
Silk Fabrics	+30.4	0.0	Copper & Its Products	+ 8.2	- 0.6
Zinc	+28.1	+ 0.3	Silver	+ 6.7	0.0
Fresh Meats	+26.9	+11.0	Milk and Its Products	+ 6.0	-13.1
Grains	+26.6	-22.0	Pine Lumber & Timber.	+ 5.6	+ 2.6
Raw Cotton	+25.3	- 1.6	Rolling Mill Products	+ 5.5	- 0.5
Milled Products	+21.3	-12.5	Prepared Paint	+ 5.0	0.0
Fish Products	+20.3	- 1.9	Petroleum Products ..	+ 3.7	- 0.4
Sugar Products	+18.5	+ 5.9	Fir Lumber and Timber	+ 3.5	- 0.8
Cotton Fabrics	+15.6	+ 0.5	Hardware	+ 2.7	0.0
Lead	+15.0	0.0	Inorganic Chemicals..	+ 2.0	- 2.0
Paint Materials	+12.3	- 0.4	Clay & Allied		
Furniture	+11.9	+ 3.0	Products	+ 0.9	+ 0.9
Pig Iron	+11.3	0.0	Wire	0.0	0.0
Hides and Skins	+10.2	-36.4	Prepared Meats	- 4.5	- 4.4
			Asbestos Products ...	- 4.9	+ 0.1

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Date	Description	Amount	Total
1890	Jan 1		
	Jan 2		
	Jan 3		
	Jan 4		
	Jan 5		
	Jan 6		
	Jan 7		
	Jan 8		
	Jan 9		
	Jan 10		
	Jan 11		
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	Mar 31		

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Further declines netting 3 7/8 cents in the first three weeks of June brought No.1 Manitoba Northern cash wheat, Fort William and Port Arthur basis, down to 70 7/8 ¢, or 1/2 cent below the July future minimum established on the Winnipeg Grain Exchange. Declines for rye and flax were more severe, quotations for the former falling 10¢ per bushel to 40 1/4¢ (No.2 C.W.) while for the latter prices dropped 31¢ to \$1.30 1/2 (No.1 C.W.). Compared with 1939-40 seasonal peaks, rye prices have been cut almost in half, levels now being only a few cents above August 1939 quotations. The ten-year peak of \$2.37 1/2 per bushel for flax, touched on April 11 has been reduced by \$1.07 or 45 p.c. Among other coarse grains smaller price declines occurred, oats, No.2 C.W. easing 1 7/8¢ to 30 3/4¢ per bushel between May 31 and June 29 while barley, No.1 feed, was off 4 1/4¢ at 29¢. The Bureau's composite index for grains closed the month at 49.5 as against 53.0 for the final week of May and 39.1 for August 1939. Compared with these figures a seasonal peak of 65.8 was touched for the weeks of April 19th and 26th.

Description (Basis cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	June Average	May Average	June Average
No.1 Manitoba Northern wheat	61.8	79.7	72.3
No.2 Canada Western oats	30.1	35.2	31.4
No.2 Canada Western rye	44.2	57.9	45.5
No.1 feed barley	36.2x	39.2	32.1
No.1 Canada Western flax	142.8	178.8	147.3

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

FLOUR AND OTHER MILLED PRODUCTS: A mid-month decline of 10¢ to \$5.15 per barrel for first patent flour at Toronto was subsequently recovered in the final week of June, prices closing at \$5.25 for no net change. Quotations for a similar grade at Winnipeg eased 10¢ to \$5.50 per barrel in the third week where they remained for the balance of the month. During the same interval Ontario winter wheat flour prices fluctuated between \$3.60 and \$3.40 per barrel, the latter price being the closing figure for the month and indicating a net decline of 60¢. Despite lowered quotations millers reported demand slack, both in the domestic and export markets. Since the recent collapse in wheat prices the British Cereal Import Committee has been less active. Domestic flour exports totalled 722,595 barrels in May as against 515,778 barrels in the same month of 1939. Coinciding with flour price decreases mid-month declines also occurred for other milled products. Rolled oats and oatmeal quotations each eased 10¢ to \$2.30 per 80-lb. bag and \$2.95 per 98-lb. bag respectively. Cornmeal eased from \$2.75 to \$2.65 per 98-lb. sack in the third week. Declines in milled feeds were noted also although reports stated demand was good and no burdensome supplies were being accumulated. Bran closed the month \$3.00 lower at \$23.50 per ton, f.o.b. Ontario and Montreal lake and rail points while shorts finished \$2.00 per ton lower at \$24.50.

(See above dates)

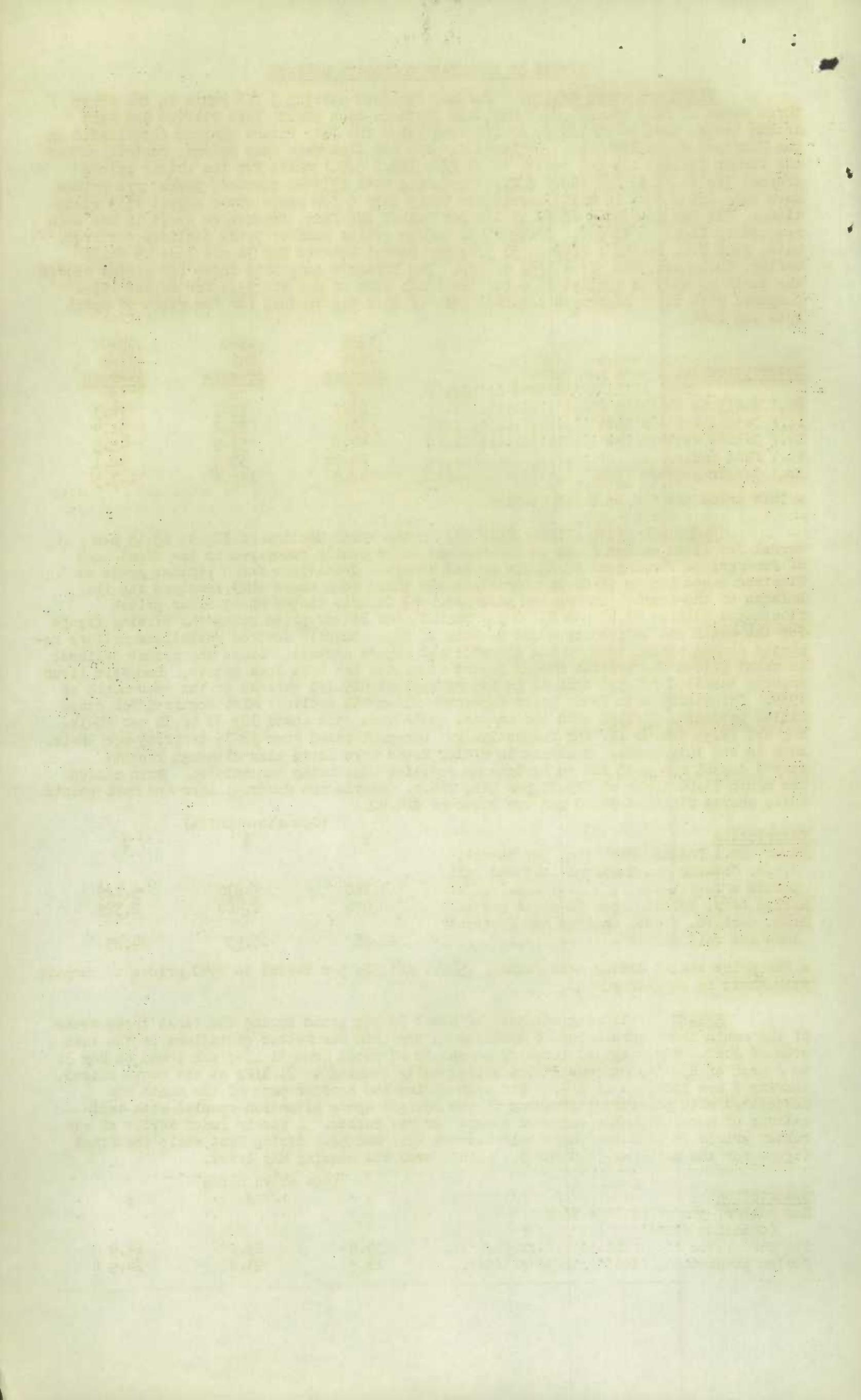
Description	\$	\$	\$
Flour, No.1 Patent, Manitoba, per barrel, f.o.b. Ontario and Montreal lake and rail points x	4.380	5.530	5.225
Rolled oats, Toronto, per 80-pound bag	2.090	2.480	2.325
Bran, carlots, f.o.b. Ontario and Montreal lake and rail points	21.80	26.50	24.25

x New price series dating from January 1940. Add 30¢ per barrel to 1940 prices to compare with those in earlier years.

RUBBER: Following advances of about 2¢ per pound during the first three weeks of the month there were moderate declines in New York raw rubber quotations in the last week of June. First latex, thick crepe sheets advanced from 21 1/4¢ per pound on May 31 to a peak of 23 1/4¢ on June 20 but subsequently reacted to 21 1/2¢ as the month closed, leaving a net increase of 1/4¢. Strength during the earlier part of the month was associated with possible tightening in the freight space situation coupled with indications of more favorable consumer demand for raw rubber. A weekly index series of raw rubber prices in Canadian funds held between 49.2 and 52.1 during June while the final figure for the month at 51.0 was 3.7 points over the closing May level.

(See above dates)

Description	¢	¢	¢
Raw rubber, per pound, New York (Canadian funds)			
Standard latex crepe sheets	19.0	23.8	24.9
Ceylon plantation, ribbed smoked sheets ...	16.5	23.8	24.9



LUMBER AND TIMBER: Further price advances for several grades of fir and cedar lumber were noted in June. No.1 and 2 clear fir, 1"x6" moved up \$2.00 to \$35.00 per M f.o.b. mill, in the third week of the month while fir casing was advanced a similar amount to \$42.00 per M in the same week. Standing at 101.4 for the month of June the fir group index indicated a net increase of 1.6 p.c. over May levels. An index of representative cedar prices finished 0.5 p.c. higher at 126.9 due to a \$3.00 advance to \$21.00 per M for clear cedar shiplap. Other group indexes were unchanged at 108.4 for pine, 97.6 for spruce, 93.1 for hemlock and 84.6 for hardwoods. For all lumber the June index stood at 103.5 or 0.5 p.c. over May. Compared with June 1939 the average level of lumber prices has advanced 12.4 p.c. Export demand continued at a high rate during June and following an increase in the number of vessels allocated to the lumber trade, shipments to the United Kingdom were expected to touch a new record peak of about 150 million feet. Domestic demand also improved considerably coinciding with the Canadian Government's demand for lumber for the air training scheme and a general speed-up in industrial activity.

Description (Price indexes 1926=100)	1939	1940	1940
	June	May	June
White pine lumber	102.7	108.4	108.4
Spruce lumber	86.5	97.6	97.6
Fir lumber	93.0	99.8	101.4
Cedar lumber	100.6	126.3	126.9

LIVESTOCK: June livestock prices averaged 6.5 p.c. above May levels, with calves only running counter to the general upward movement. Despite decreased shipments to the United States, cattle prices advanced during the first two weeks to the highest point in about three years. The advent of grass-fed cattle on the market weakened the prices structure in the third week but a sharp recovery followed in which most of the month's net gain of 8 p.c. occurred. Offerings of good quality cattle were light in the closing days and demand brisk. Hogs held firm during the first half of the month and then advanced narrowly while lamb prices were also fractionally higher than in May. An index of calf prices dropped from 93.3 in May to 84.3 in June.

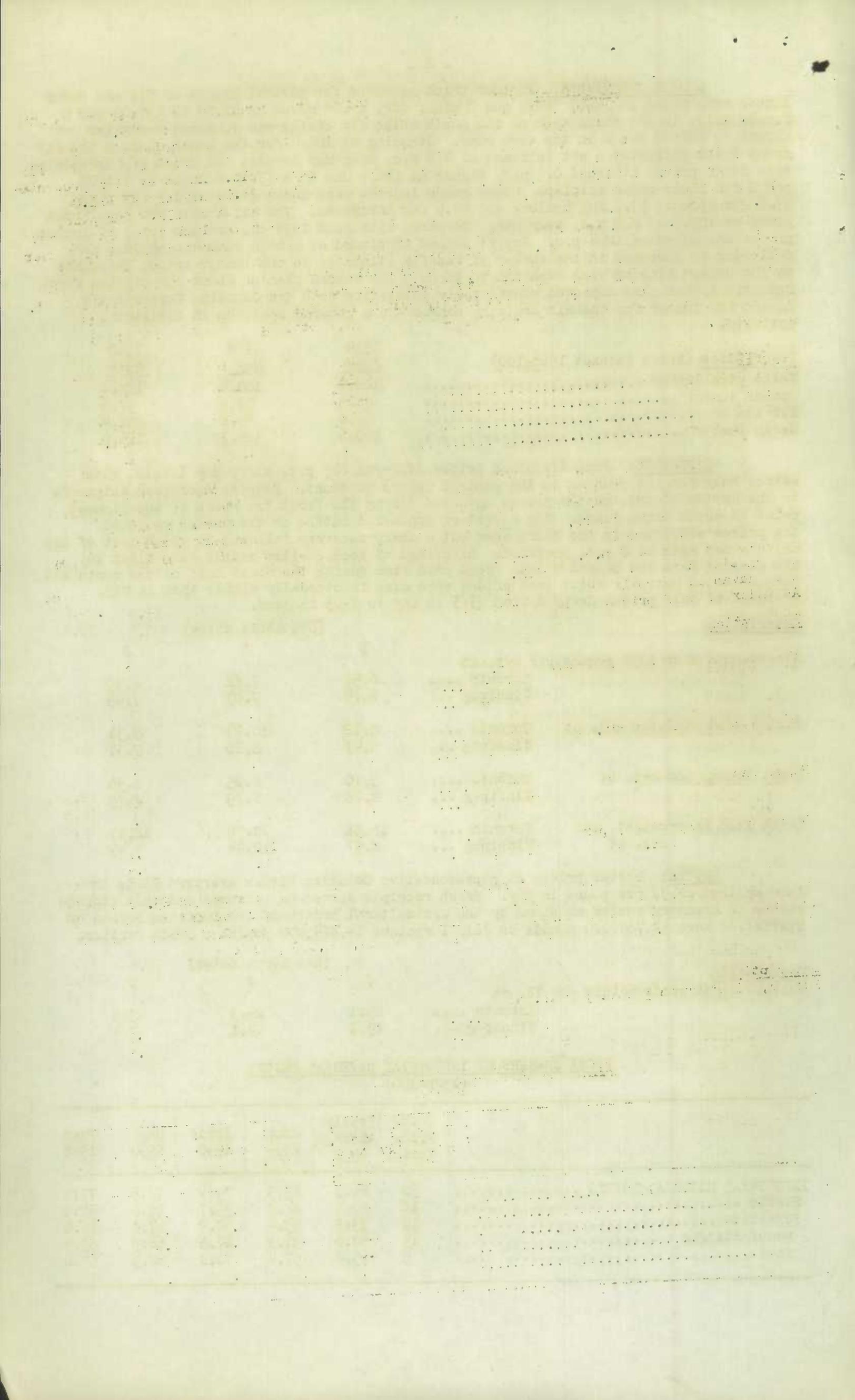
Description	(See above dates)		
	\$	\$	\$
Steers, good over 1050 pounds, per cwt. at			
Toronto	6.57	7.52	8.39
Winnipeg ...	6.24	7.03	7.49
Calves, good veal, per cwt. at			
Toronto	8.12	10.24	9.31
Winnipeg ...	6.47	8.20	7.31
Hogs, bacon, per cwt. at			
Toronto	9.10	8.25	8.30
Winnipeg ...	8.78	7.75	7.75
Lambs good handyweight, per cwt. at			
Toronto	11.51	11.58	12.17
Winnipeg ...	8.97	12.44	9.49

BUTTER: Butter prices at representative Canadian cities averaged 23.5¢ in June against 24.3¢ per pound in May. Fresh receipts showed an increase and cold storage stocks of creamery butter as shown by the Agricultural Branch of the Dominion Bureau of Statistics were 32,768,000 pounds on July 1 against 14,824,000 pounds a month earlier.

Description	(See above dates)		
	¢	¢	¢
Butter, first grade prints per lb. at			
Toronto	23.1	24.3	23.5
Winnipeg ...	23.2	24.1	23.4

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	65.3	79.4	78.6	77.9
Stable	12	90.8	88.0	99.7	99.8	99.9
Sensitive	18	53.8	53.4	68.2	67.0	66.0
Manufacturing	13	50.0	51.9	67.3	66.5	65.3
Food	5	65.7	57.4	70.8	68.3	67.6



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

Commodity	No. of Price Series	Yearly Average 1938	June 1939	April 1940	May 1940	June 1940
Total Index 567 Commodities	567	78.6	73.3	83.1	82.1	81.6
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
II. Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
III. Fibres, Textiles & Textile Products	85	67.5	66.5	83.7	83.3	83.4
IV. Wood, Wood Products and Paper	49	77.5	77.1	87.4	87.7	88.1
V. Iron and Its Products	44	100.4	97.0	102.4	102.3	102.6
VI. Non-Ferrous Metals & Their Products	18	70.9	69.2	76.3	76.5	76.7
VII. Non-Metallic Minerals & Their Products	83	86.7	84.6	87.1	88.8	88.7
VIII. Chemicals and Allied Products	77	79.9	77.7	85.5	85.4	85.6
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	77.2	73.7	82.4	82.0	82.3
Foods, Beverages and Tobacco	126	77.1	71.9	78.7	77.9	78.3
Other Consumers' Goods	110	77.2	74.9	84.8	84.7	84.9
II. Producers' Goods	402	75.8	68.0	80.4	78.9	77.3
Producers' Equipment	24	95.1	94.9	96.6	100.3	100.4
Producers' Materials	378	73.7	65.0	78.6	76.5	74.7
Building and Construction Materials	111	89.1	88.1	95.1	95.3	95.2
Manufacturers' Materials	267	71.1	61.1	75.8	73.3	71.2
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	72.7	64.9	76.8	75.3	74.0
Total Fully and Chiefly Manufactured	322	78.2	73.0	81.7	80.6	80.1
I. <u>Articles of Farm Origin</u> (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	63.0	49.2	65.3	61.1	58.0
(b) Fully and chiefly manufactured	91	76.5	69.0	79.9	78.6	77.6
(c) Total	186	70.3	59.9	73.2	70.5	68.6
B. Animal						
(a) Raw and partly manufactured	46	79.8	75.5	82.6	82.4	82.5
(b) Fully and chiefly manufactured	59	74.3	68.6	79.5	77.0	76.5
(c) Total	105	76.7	71.6	80.8	79.3	79.1
C. Canadian Farm Products						
(1) Field	52	69.0	55.6	64.9	58.2	52.9
(2) Animal	18	81.3	76.0	84.1	84.3	83.5
(3) Total	70	73.6	63.2	72.1	68.0	64.3
II. <u>Articles of Marine Origin</u>						
(a) Raw and partly manufactured	5	65.4	61.6	65.5	75.5	72.7
(b) Fully and chiefly manufactured	11	72.0	69.7	78.5	79.3	80.2
(c) Total	16	70.2	67.2	75.0	78.3	78.2
III. <u>Articles of Forest Origin</u>						
(a) Raw and partly manufactured	37	85.5	85.2	100.4	101.4	101.9
(b) Fully and chiefly manufactured	20	69.9	69.2	75.2	75.2	75.5
(c) Total	57	77.2	76.7	86.9	87.4	87.8
IV. <u>Articles of Mineral Origin</u>						
(a) Raw and partly manufactured	62	81.5	80.2	86.0	88.0	88.6
(b) Fully and chiefly manufactured	141	90.5	87.5	91.1	91.1	91.0
(c) Total	203	86.5	84.2	88.8	89.7	89.9
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	83.1	80.9	94.3	94.1	94.7
Exports	70	70.9	61.0	74.2	71.4	69.2

Year	Month	Day	Time	Location	Notes
1911	Jan	1	10:00
1911	Jan	2	10:00
1911	Jan	3	10:00
1911	Jan	4	10:00
1911	Jan	5	10:00
1911	Jan	6	10:00
1911	Jan	7	10:00
1911	Jan	8	10:00
1911	Jan	9	10:00
1911	Jan	10	10:00
1911	Jan	11	10:00
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1911	Jan	23	10:00
1911	Jan	24	10:00
1911	Jan	25	10:00
1911	Jan	26	10:00
1911	Jan	27	10:00
1911	Jan	28	10:00
1911	Jan	29	10:00
1911	Jan	30	10:00
1911	Jan	31	10:00

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

Commodity	: No. of : Price : Series :	: Yearly : Average : 1938 :	: June : 1939 :	: April : 1940 :	: May : 1940 :	: June : 1940 :
Total Index	567	78.6	73.3	83.1	82.1	81.6
I. Vegetable Products	135	73.8	61.9	76.1	72.8	70.5
Fruits	15	70.3	77.5	78.9	83.2	85.6
Fresh	4	69.8	80.0	80.5	86.2	90.0
Dried	5	78.9	75.7	79.3	79.3	75.8
Canned	6	65.0	64.3	68.8	69.2	69.2
Grains	23	68.1	43.9	65.1	57.5	51.0
Flour and Milled Products	12	80.4	59.5	78.9	74.3	69.4
Bakery Products	2	91.4	84.4	84.6	85.4	85.4
Vegetable Oils	8	61.2	59.4	79.6	75.9	73.4
Rubber and Its Products	9	59.9	58.3	66.9	65.5	65.9
Sugar and Its Products and Glucose	8	84.1	87.5	97.6	99.7	103.3
Tea, Coffee, Cocoa and Spices	15	73.9	73.1	89.2	88.5	88.6
Tobacco	8	51.3	45.5	40.7	40.7	40.7
Vegetables	13	51.5	69.7	71.6	71.3	77.9
Miscellaneous	22	66.3	60.1	69.5	72.1	70.9
II. Animals and Their Products	76	76.7	71.2	77.6	76.4	76.8
Fishery Products	16	71.9	69.1	78.3	82.5	81.8
Furs	9	53.2	50.9	62.2	61.0	59.2
Hides and Skins	6	64.8	53.0	105.6	90.8	69.6
Leather, Unmanufactured	9	85.0	83.0	105.7	105.7	105.0
Boots and Shoes	2	91.2	90.2	101.3	99.8	101.7
Live Stock	4	82.0	85.5	88.5	92.3	98.3
Meats and Poultry	10	79.2	79.0	76.6	77.2	81.3
Milk and Its Products	12	78.4	68.9	79.6	75.2	73.1
Fats	5	58.8	46.8	46.3	45.1	46.0
Eggs	3	67.5	50.2	56.2	56.8	55.5
III. Fibres, Textiles and Textile Products	85	67.5	66.5	83.7	83.3	83.4
Cotton, Raw	2	52.0	57.7	69.1	64.8	67.5
Cotton Yarn and Thread	5	81.2	80.0	85.9	85.9	84.6
Cotton Fabrics	19	72.2	68.3	79.5	79.5	79.5
Knit Goods	3	82.5	81.0	88.9	88.9	88.9
Sash Cord	1	85.3	83.7	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	47.9	47.1	66.6	66.6	67.1
Silk, Raw	9	27.6	41.7	47.6	48.7	48.0
Silk Thread and Yarn	2	64.6	61.6	74.5	74.5	73.9
Silk Hosiery	2	65.1	66.9	73.5	69.9	69.9
Silk Fabrics	4	44.6	50.2	69.0	69.0	69.0
Artificial Silk Products	5	42.8	42.8	51.2	51.2	48.1
Wool, Raw	3	53.7	50.6	91.9	90.5	89.3
Wool Yarns	6	77.3	73.3	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	88.5	87.9	108.1	108.1	108.1
Wool Blankets	1	91.5	87.8	123.7	123.7	123.7
Wool Cloth	6	75.1	71.3	105.9	105.9	105.9
Carpets	2	96.7	93.1	96.7	96.7	96.7

THE UNIVERSITY OF CHICAGO
DEPARTMENT OF CHEMISTRY
CHICAGO, ILL.

No.	Name	Grade	Section	Teacher	Room	Time	Days
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Commodity	No. of Price Series	Yearly				
		Average 1938	May 1939	April 1940	May 1940	June 1940
IV. Wood, Wood Products and Paper	49	77.5	77.1	87.4	87.7	88.1
Newsprint and Wrapping Paper	2	68.2	67.8	73.6	73.6	74.0
Lumber	33	89.8	91.8	102.1	103.0	103.5
Pulp	3	75.6	70.2	97.3	97.6	98.1
Furniture	10	85.5	82.4	89.3	89.3	89.3
Matches	1	77.9	77.9	77.9	77.9	77.9
V. Iron and Its Products	44	100.4	97.0	102.4	102.3	102.6
Pig Iron and Steel Billets	3	96.0	90.2	100.4	100.4	100.4
Rolling Mill Products	14	107.5	103.2	109.0	108.9	108.9
Pipe (Cast Iron and Steel)	2	99.4	93.4	94.3	94.3	94.3
Hardware	16	90.1	88.5	90.9	90.9	90.9
Wire	3	100.4	97.2	97.2	97.2	97.2
Scrap	5	65.9	72.3	91.3	91.3	96.2
Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI. Non-Ferrous Metals and Their Products	18	70.9	69.2	76.3	76.5	76.7
Aluminium	2	91.5	80.4	88.1	88.1	88.1
Antimony	1	88.7	78.3	94.5	94.5	94.5
Brass and Copper Products	6	73.7	72.8	82.1	82.1	82.1
Lead and Its Products	2	52.3	50.1	62.1	62.1	62.1
Silver	1	70.1	67.9	62.3	62.6	62.4
Tin Ingots	2	67.6	75.5	83.8	87.3	93.8
Zinc and Its Products	2	44.3	43.8	58.6	58.7	58.8
Solder	1	74.6	77.2	86.2	90.1	95.2
VII. Non-Metallic Minerals and Their Products	83	86.7	84.6	87.1	88.8	88.7
Clay and Allied Material Products	10	86.0	86.2	87.1	87.1	87.1
Pottery	2	96.6	96.6	103.0	103.0	103.0
Coal	13	94.4	93.6	95.5	100.3	100.4
Coke	5	111.0	110.8	121.4	121.4	121.4
Manufactured Gas	3	102.0	102.0	102.0	102.0	102.0
Coal Tar	1	94.7	94.7	98.9	98.9	98.9
Glass and Its Products	6	79.1	74.1	92.6	92.6	92.6
Petroleum Products	6	72.2	67.7	70.5	70.2	70.2
Asphalt	2	92.2	92.2	103.3	103.0	103.0
Salt	4	82.7	116.6	116.6	116.6	116.6
Sulphur	1	96.5	91.7	105.7	105.7	112.2
Plaster	3	113.3	106.1	106.1	106.1	106.1
Lime	4	104.2	100.6	101.8	101.8	101.8
Cement	1	102.4	95.7	97.0	99.2	99.2
Sand and Gravel	8	90.2	84.9	85.5	85.5	84.3
Crushed Stone	3	85.8	76.7	73.1	73.1	65.8
Building Stone	3	64.3	64.3	64.3	64.3	64.3
Asbestos	8	76.8	77.9	74.0	74.1	74.1
VIII. Chemicals and Allied Products	77	79.9	77.7	85.5	85.4	85.6
Inorganic Chemicals	22	87.2	84.8	86.2	86.2	86.5
Organic Chemicals	6	75.5	71.7	74.4	74.6	75.8
Coal Tar Products	2	93.1	92.2	89.9	89.9	89.9
Dyeing and Tanning Materials	10	104.7	104.0	116.9	118.0	118.0
Explosives	2	74.7	74.7	73.1	73.1	73.1
Paint Materials	9	70.2	68.1	76.3	76.1	76.2
Paints Prepared	2	71.2	68.4	71.8	71.8	71.8
Drugs and Pharmaceutical Chemicals	10	74.8	71.8	103.7	107.9	108.3
Fertilizers	10	78.9	82.9	85.9	85.9	85.9
Industrial Gases	2	91.5	90.2	89.2	89.8	88.0
Soap	2	91.9	88.0	88.0	88.0	88.0

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This ensures transparency and allows for easy verification of the data.

In the second section, the author details the various methods used to collect and analyze the data. This includes both manual and automated processes. The goal is to ensure that the information is both reliable and up-to-date.

The third part of the report focuses on the results of the analysis. It shows a clear upward trend in the data over the period covered. This indicates that the current strategy is effective and should be continued.

Finally, the document concludes with a series of recommendations for future actions. These include further investment in technology to improve data collection and more frequent reviews of the data to catch any potential issues early on.

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

Commodities	: Price : : Series :	: Yearly : : Average : : 1938 :	: June : : 1939 :	: April : : 1940 :	: May : : 1940 :	: June : : 1940 :	
I. CONSUMERS' GOODS (Groups A and B)		236	77.2	73.7	82.4	82.0	82.3
A. Foods, Beverages and Tobacco		126	77.1	71.9	78.7	77.9	78.3
Beverages		9	78.2	77.8	94.6	93.6	94.1
Flour and Milled Products		12	80.4	59.5	78.9	74.3	69.4
Bakery Products		2	91.4	84.4	84.6	85.4	85.4
Fish		16	71.9	69.1	78.3	82.5	81.8
Fruits		15	70.3	77.5	78.9	83.2	85.6
Meats and Poultry		10	79.2	79.0	76.6	77.2	81.3
Milk and Milk Products		12	78.4	68.9	79.6	75.2	73.1
Sugar and Its Products		8	84.1	87.5	97.6	99.7	103.3
Vegetables		13	51.5	69.7	71.6	71.3	77.9
Eggs		3	67.5	50.2	56.2	56.8	55.5
Tobacco		8	51.3	45.5	40.7	40.7	40.7
Miscellaneous		18	65.2	58.5	62.4	61.7	62.6
B. Other Consumers' Goods		110	77.2	74.9	84.8	84.7	84.9
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear		52	74.2	72.4	88.0	87.3	87.5
Household Equipment and Supplies		58	79.4	76.8	82.4	82.8	82.9
II. PRODUCERS' GOODS (Groups C and D)		402	75.8	68.0	80.4	78.9	77.3
C. Producers' Equipment		24	95.1	94.9	96.6	100.3	100.4
Tools		3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies		17	95.7	95.4	97.3	101.2	101.2
Explosives		2	74.7	74.7	73.1	73.1	73.1
Miscellaneous		2	95.3	95.7	97.2	97.2	100.8
D. Producers' Materials		378	73.7	65.0	78.6	76.5	74.7
Building and Construction Materials		111	89.1	88.1	95.1	95.3	95.2
Lumber		33	89.8	91.8	102.1	103.0	103.5
Paint Materials		13	69.6	66.3	77.8	75.6	74.3
Miscellaneous		65	93.3	90.1	92.6	92.8	92.5
Manufacturers' Materials		267	71.1	61.1	75.8	73.3	71.2
Textiles and Clothing		64	65.3	63.9	81.7	81.6	81.7
Furs and Leather Goods		24	71.2	67.7	90.7	88.2	84.3
For Metal Working Industries		41	76.9	75.0	82.3	82.5	82.8
For Chemical Using Industries		43	88.6	86.2	89.8	90.0	90.7
For Meat Packing Industries		4	82.0	85.5	88.5	92.3	98.3
For Milling and Other Industries		23	68.1	43.9	65.1	57.5	51.0
Miscellaneous Producers' Materials		68	69.2	62.7	75.7	74.9	74.0

WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: Yearly :					: June 1940
		: Average : : 1926 :	: Average : : 1938 :	: May : : 1939 :	: April : : 1940 :	: May : : 1940 :	
		\$	\$	\$	\$	\$	\$
OATS, No. 2 C. W.							
Ft. William and Pt. Arthur cash basis	Bush.	.548	.413	.301	.384	.352	.314
WHEAT, No. 1 Man. Northern							
Ft. William and Pt. Arthur cash basis	Bush.	1.495	1.015	.618	.892	.797	.723
FLOUR, First Patent, 2-98's							
Jute, Toronto			6.491	4.380	6.025+	5.530+	5.225+
SUGAR, granulated, Montreal	Cwt.	5.958	4.895	5.085	5.560	5.693	5.893
RUBBER, Ceylon, ribbed, smoked sheets, f.o.b. New York	Lb.	.488	.148	.165	.213	.238	.249
CATTLE, Steers, good over 1050 lbs. Toronto	Cwt.	7.330	6.264	6.570	7.100	7.520	8.390
HOGS, Bacon Toronto	Cwt.	13.320	9.529	9.100	8.550	8.250	8.300
BEEF HIDES, Packer Hides, Native Steers, Toronto	Lb.	.135	.111	.095	.134	.121	.116
LEATHER, Packer crops, No. I and II, f.o.b. Distributing points	Lb.		.374	.360	.460	.460	.460
BOX SIDES B, Oshawa	Ft.	.263	.211	.220	.260	.260	.250
BUTTER, Creamery, finest prints, Montreal	Lb.	.390	.284	.231	.279	.245	.239
CHEESE, Canadian, old, large, Montreal	Lb.	.227	.182	.200	.238	.234	.238
EGGS, Grade "A" large, Montreal	Doz.		.335	.249	.257	.264	.263
COTTON, raw 1" - 1 1/16" Hamilton	Lb.	.194	.106	.118	.139	.128	.134
COTTON YARNS, 10's white single Rosiere cops, Mill	Lb.	.368	.250	.238	.313	.313	.293
SILK, raw, special grand XX 85 p.c. New York, 13-15 deniers	Lb.		1.818	2.666	3.070	3.139	3.094
WOOL, eastern bright, 1/4 blood domestic, Toronto	Lb.	.306	.168	.160	.308	.304	.300
WOOL, western range, semi-bright 1/2 blood, domestic, Toronto	Lb.	.316	.161	.150	.236	.226	.223
PULP, groundwood, No. 1 f.o.b. Mill	Ton	30.230	21.762	21.438	31.786	31.786	31.694
PIG IRON, Malleable, f.o.b. plant	Gross Ton	25.680	22.000	20.500	23.500	23.500	23.500
STEEL, merchant bars, mild Mill	100 Lbs.	2.450	2.625	2.550	2.550	2.550	2.550
COPPER, Electrolytic, domestic Montreal	Cwt.	15.767	10.550	10.425	11.500	11.500	11.500
LEAD, domestic, f.o.b. carlots Montreal	Cwt.	8.154	4.176	3.998	5.000	5.000	5.000
TIN INGOTS, Straits, f.o.b. Toronto	Lb.	.669	.458	.530	.569	.605	.656
ZINC, Domestic, f.o.b. carlots Montreal	Cwt.	8.825	3.900	3.854	5.150	5.150	5.150
COAL, Anthracite, Toronto f.o.b. carlots	Ton	12.110	10.211	9.240	9.980	10.080	10.180
COAL, Bituminous, N.S. run-of-mine	Ton	6.083	5.417	5.500	5.500	5.500	5.500
GASOLINE Toronto	Gal.	.253	.158	.145	.155	.155	.155
SULPHURIC ACID 66° Beaume Toronto	Net Ton	14.000	17.000	17.000	17.000	17.000	17.000

x Canadian funds.

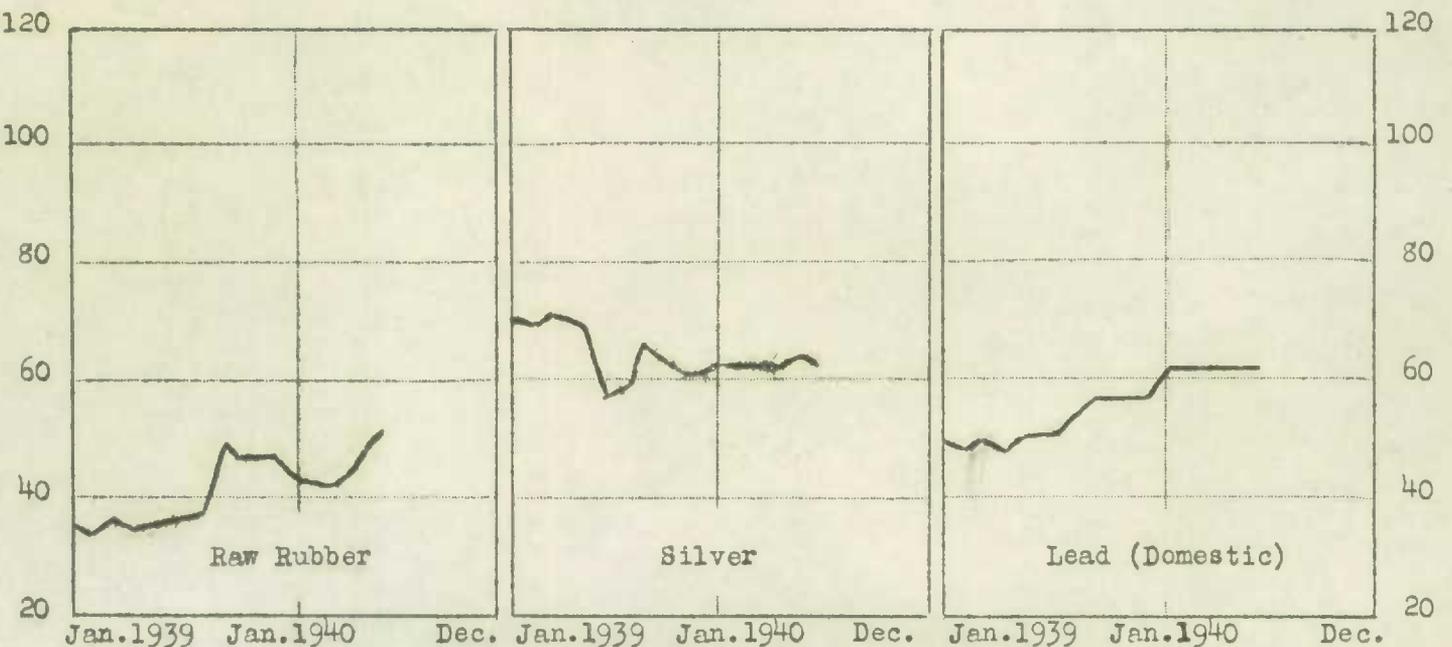
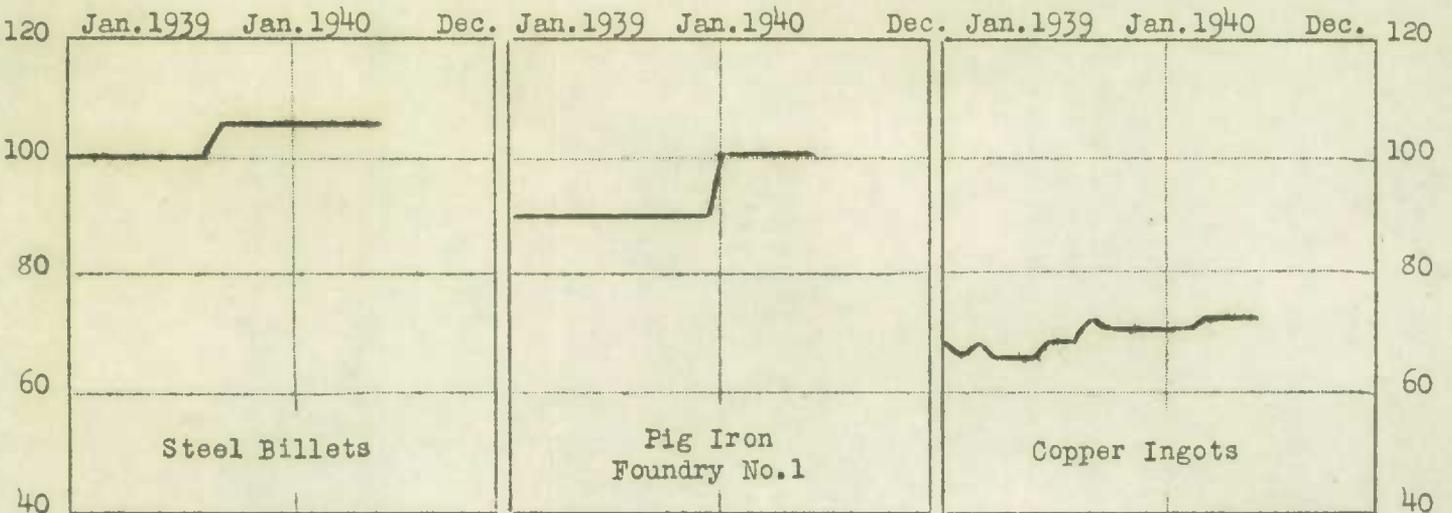
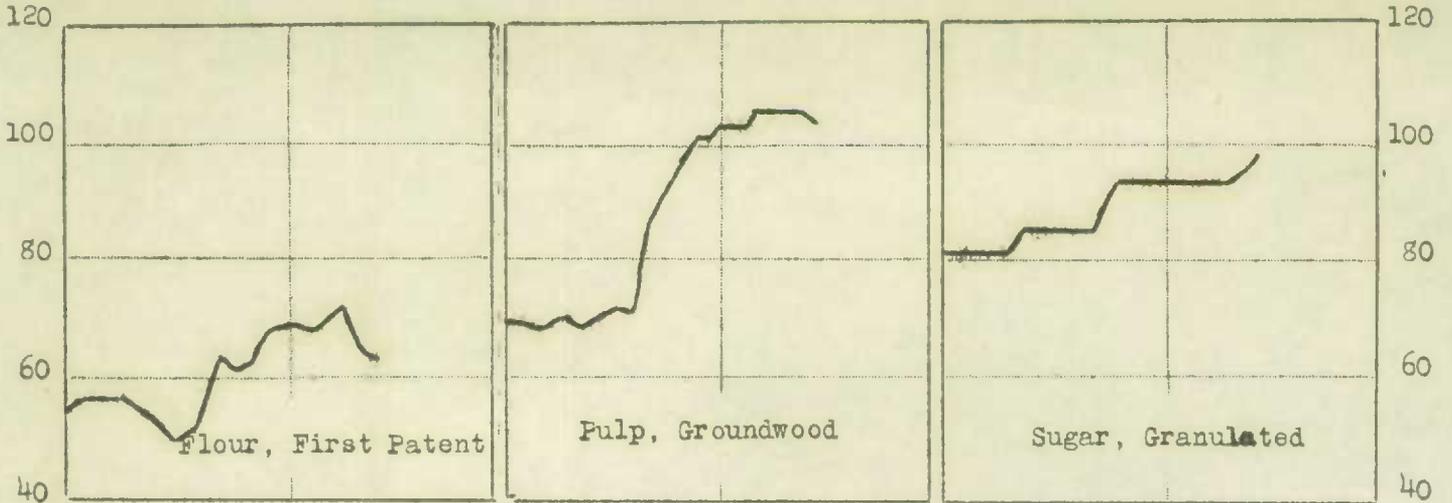
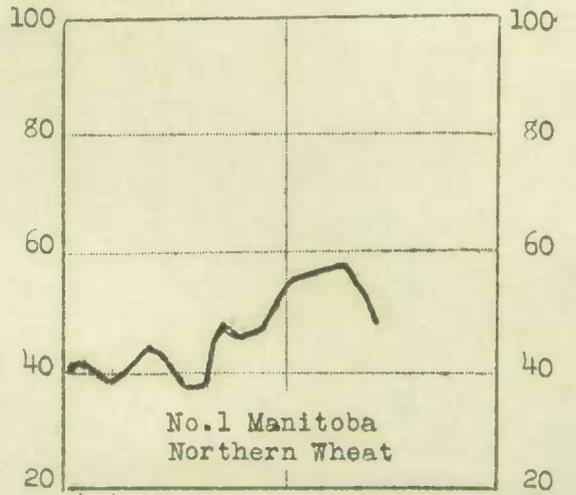
+ Beginning January 1940, the basis of flour quotations was changed. For comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

THE UNIVERSITY OF CHICAGO

Year	Month	Day	Event	Location	Notes
1890	Jan	1	...	...	...
1890	Jan	2	...	...	...
1890	Jan	3	...	...	...
1890	Jan	4	...	...	...
1890	Jan	5	...	...	...
1890	Jan	6	...	...	...
1890	Jan	7	...	...	...
1890	Jan	8	...	...	...
1890	Jan	9	...	...	...
1890	Jan	10
1890	Jan	11
1890	Jan	12
1890	Jan	13
1890	Jan	14
1890	Jan	15
1890	Jan	16
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1890	Jan	18
1890	Jan	19
1890	Jan	20
1890	Jan	21
1890	Jan	22
1890	Jan	23
1890	Jan	24
1890	Jan	25	...	...	...
1890	Jan	26	...	...	...
1890	Jan	27	...	...	...
1890	Jan	28	...	...	...
1890	Jan	29	...	...	...
1890	Jan	30	...	...	...
1890	Jan	31	...	...	...

THE UNIVERSITY OF CHICAGO LIBRARY

WHOLESALE PRICES
1939 AND 1940
(1926=100)



INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JUNE, 1940.
(Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics' index number of retail prices, rents and costs of services on the base 1926=100, was unchanged for June at 86.0.

An index for retail prices alone, including foods, coal, coke, household requirements, etc., was 81.7, the same figure as shown for May. When foods were removed from this index it was 85.1 in June as against 84.5 for the previous month.

An index for 46 food items fell from 78.6 to 78.0, due to reductions in veal, pork, bacon, cooked ham, eggs, butter, cheese and potatoes. Sirloin beef, canned tomatoes, onions, sugar and salt recorded higher prices.

The clothing index advanced from 78.3 to 79.1 between March and June.

Miscellaneous items rose from 95.5 to 95.6, as a result of the following sub-group increases: Household effects from 94.0 to 95.2 and furniture from 96.2 to 96.8.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES, 1913-1938, JANUARY, 1939-
JUNE, 1940.
(1926=100)

	Total Index	Food Index	Fuel Index	Rent Index	Clothing Index	Sundries Index	Fuels, Clothing, Household, Requirements, etc.	Fuels, Clothing, Household, Requirements, etc.
1913	65.4	66.2	65.8	64.1	63.3	66.2	-	-
1914	66.0	68.9	64.5	62.2	63.9	66.2	-	-
1915	67.2	69.5	63.2	60.3	69.6	66.9	-	-
1916	72.5	77.5	64.5	60.9	79.7	70.2	-	-
1917	85.6	100.0	71.7	65.4	93.7	76.8	-	-
1918	97.4	114.6	78.9	69.2	109.5	86.1	-	-
1919	107.2	122.5	86.2	75.6	125.9	95.4	-	-
1920	124.2	141.1	102.6	86.5	153.2	104.0	-	-
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1929	99.9	101.0	96.4	103.3	96.9	99.0	98.9	96.9
1930	99.2	98.6	95.7	105.9	93.9	99.4	96.7	94.9
1931	89.6	77.3	94.2	103.0	82.2	97.4	82.5	87.3
1932	81.3	64.3	91.4	94.7	72.3	94.6	72.6	80.3
1933	77.5	63.7	87.7	85.1	67.1	92.6	70.1	76.2
1934	78.6	69.4	87.7	80.1	69.7	92.1	73.7	77.7
1935	79.1	70.4	86.8	81.3	69.9	92.2	74.1	77.5
1936	80.8	73.4	86.4	83.7	70.5	92.8	75.9	78.0
1937	83.1	77.3	84.9	86.9	72.7	93.4	78.6	79.8
1938	84.1	78.0	85.1	89.8	73.3	94.1	79.3	80.6
1939								
January	83.3	75.2	85.7	90.1	72.8	94.2	77.8	80.3
February	83.1	74.5	85.4	90.1	72.8	94.2	77.5	80.3
March	83.1	74.5	85.3	90.1	72.8	94.1	77.4	80.2
April	83.1	74.5	85.1	90.1	72.8	94.2	77.4	80.2
May	83.1	74.6	84.5	90.0	72.8	94.3	77.4	80.1
June	82.9	74.3	84.3	90.0	72.6	94.1	77.1	79.8
July	83.1	75.1	83.9	90.0	72.6	94.1	77.5	79.8
August	83.0	74.9	83.7	90.0	72.6	94.1	77.4	79.7
September	82.9	74.2	83.8	90.0	73.1	94.1	77.2	80.0
October	84.7	79.8	85.1	89.9	73.1	94.4	80.2	80.5
November	85.0	80.5	86.1	89.9	73.1	94.5	80.6	80.7
December	85.3	79.3	86.1	89.9	75.7	95.1	81.1	82.7
1940								
January	85.1	78.6	86.4	89.9	75.7	95.2	80.7	82.7
February	85.1	78.6	86.8	89.9	75.7	95.2	80.8	82.8
March	85.7	78.5	86.8	89.9	78.3	95.5	81.5	84.4
April	85.7	78.6	86.8	89.9	78.3	95.5	81.6	84.5
May	86.0	78.6	86.9	91.5	78.3	95.5	81.7	84.5
June	86.0	78.0	86.9	91.5	79.1	95.6	81.7	85.1

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

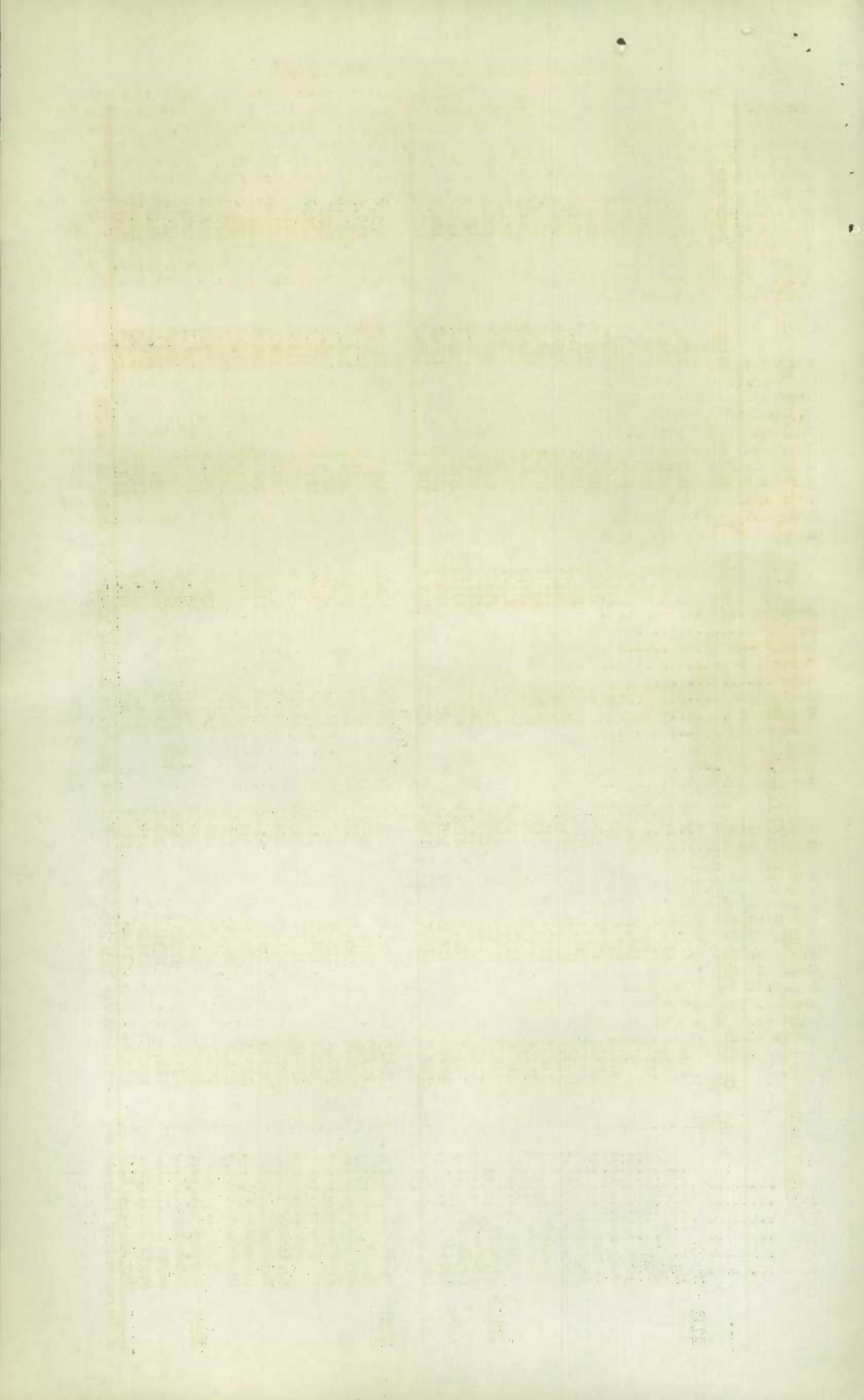
INDEX NUMBERS OF RETAIL PRICES OF PRINCIPAL ARTICLES OF FOOD IN CANADA

Year and Month	Beef Sirloin	Beef Chuck	Veal Roast	Mutton Roast	Pork Fresh	Pork Salt	Bacon Break-fast	Lard Pure	Eggs Fresh Grade "A"	Eggs Grade "B" and Grade "C"	Milk	Butter Dairy	Butter Creamery	Cheese
1939														
June	96.3	100.6	80.2	82.6	78.8	76.0	69.7	48.6	54.5	53.5	92.5	55.3	57.0	67.0
July	96.3	100.0	81.3	79.5	78.1	75.3	69.7	47.3	58.1	56.3	90.8	56.3	58.6	67.3
August	95.2	98.1	80.2	83.2	78.8	74.9	69.2	46.1	64.7	61.3	90.8	55.6	58.2	67.6
September	93.9	96.2	81.3	76.8	77.8	74.6	68.8	45.7	70.1	65.1	91.7	56.3	58.6	67.6
October	101.0	106.3	89.6	81.9	80.8	78.1	75.2	54.3	81.2	75.6	92.5	69.6	71.4	70.1
November	97.6	104.4	87.5	79.9	78.8	77.1	73.4	55.9	89.5	82.4	94.2	70.6	72.9	71.7
December	94.6	100.6	87.5	79.9	76.5	76.0	70.1	52.7	88.5	82.4	92.5	72.1	73.2	73.6
1940														
January	95.6	102.5	89.6	82.6	77.5	76.0	70.1	51.8	72.4	71.9	92.5	72.1	72.7	76.4
February	95.9	103.1	92.2	83.2	77.2	76.0	69.9	49.4	62.0	61.1	93.3	70.9	72.0	80.2
March	96.3	101.9	91.7	84.9	76.8	75.3	69.0	47.8	60.5	59.8	94.2	69.1	70.0	83.3
April	95.9	101.9	89.1	85.9	76.8	74.6	69.2	45.7	58.8	58.5	94.2	70.4	71.6	83.0
May	96.6	103.8	86.5	86.6	76.5	74.9	68.5	44.9	57.3	56.8	94.2	68.1	68.2	79.9
June	98.0	103.8	85.4	89.6	75.5	73.1	67.1	44.5	56.4	56.0	94.2	61.2	61.7	77.0
Year and Month	Bread	Flour	Rolled Oats	Rice	Beans	Apples Evaporated	Prunes	Sugar Granulated	Sugar Yellow	Tea	Coffee	Potatoes	Vinegar	Weighted Food Index (46 Items)
1939														
June	83.8	54.7	86.2	74.3	64.6	76.4	68.8	83.3	85.3	81.7	55.1	58.5	89.6	74.3
July	83.8	54.7	86.2	74.3	64.6	75.9	68.2	83.3	85.3	80.8	55.2	68.5	88.3	75.1
August	82.4	54.7	86.2	75.2	64.6	73.4	68.8	83.3	85.3	81.2	55.4	64.7	89.6	74.9
September	82.4	54.7	86.2	75.2	64.6	77.4	70.1	84.6	85.3	81.3	55.6	53.6	89.6	74.2
October	82.4	64.2	91.4	76.1	81.0	77.4	70.7	87.2	88.0	84.8	65.7	59.3	89.6	79.8
November	82.4	64.2	91.4	76.1	87.3	76.4	73.2	92.3	93.3	85.8	69.3	57.5	90.9	80.5
December	82.4	62.3	89.7	77.1	86.1	75.4	73.9	91.0	92.0	88.6	71.2	56.3	89.6	79.3
1940														
January	82.4	62.3	89.7	77.1	86.1	74.4	73.9	91.0	92.0	90.0	71.6	57.5	89.6	78.6
February	83.8	64.2	91.4	77.1	89.9	75.4	74.5	91.0	93.3	92.5	72.7	62.7	89.6	78.6
March	83.8	66.0	93.1	79.8	92.4	75.9	73.9	91.0	93.3	93.2	73.0	64.1	89.6	78.5
April	83.8	66.0	93.1	80.7	92.4	75.9	74.5	91.0	93.3	94.0	72.1	65.5	89.6	78.6
May	85.1	66.0	93.1	80.7	92.4	74.4	74.5	91.0	93.3	95.1	73.9	66.9	90.9	78.6
June	85.1	66.0	91.4	81.7	92.4	73.9	73.2	94.9	96.0	94.8	73.7	65.9	90.9	78.0

INDEX NUMBERS OF A FAMILY BUDGET OF STAPLE FOODS, FUEL AND LIGHTING AND RENT IN SPECIFIED CITIES 1939 AND 1940^x
(Dominion Average of \$14.02 for 1913=100)

	Halifax	Saint John	Montreal	Toronto	Winnipeg	Regina	Calgary	Vancouver
<u>Staple Foods</u>								
1939 - March	103.6	112.9	112.2	116.2	111.0	110.5	110.9	120.5
April	105.4	113.9	109.7	115.8	110.8	108.8	110.9	119.2
May	107.7	114.4	111.6	114.8	108.8	107.1	109.2	120.8
June	106.2	110.7	109.6	114.7	107.2	105.5	108.0	119.8
July	108.1	112.4	110.7	115.4	109.6	105.2	109.0	120.8
August	108.4	114.1	106.8	116.2	112.3	107.6	109.6	120.6
September	105.5	112.0	105.2	114.5	111.3	106.1	111.7	119.7
October	117.6	121.8	117.0	125.8	118.7	114.0	120.9	128.1
November	118.7	122.9	117.8	123.9	117.7	117.8	121.9	126.8
December	115.9	123.5	116.6	123.6	117.2	117.4	122.9	124.6
Year	110.0	115.5	111.8	117.8	112.3	110.2	113.0	121.9
1940 - January	118.8	124.7	116.2	120.7	116.2	118.8	122.6	121.9
February	116.5	123.7	118.0	122.2	117.5	118.6	120.2	125.9
March	121.9	122.9	116.8	121.3	117.8	120.0	121.4	124.4
April	122.4	124.2	117.9	121.5	118.9	117.5	121.1	126.9
May	122.5	124.7	115.7	121.2	117.1	119.4	122.9	127.2
<u>Total</u>								
1939 - March	121.5	117.6	129.7	140.8	134.9	130.4	117.6	125.8
April	122.5	118.2	127.8	140.6	134.9	129.5	117.6	125.2
May	120.9	118.4	128.1	140.0	133.9	130.4	118.7	127.8
June	120.2	116.5	127.1	140.2	133.0	129.6	117.9	127.3
July	121.1	117.1	127.6	140.5	134.4	129.3	118.6	127.9
August	121.3	118.0	125.6	140.9	135.6	130.6	118.6	127.7
September	119.9	116.9	124.7	140.0	135.1	129.8	119.7	127.2
October	128.0	122.3	132.5	146.3	139.3	134.0	124.6	131.7
November	129.1	122.9	132.8	145.3	139.0	135.9	125.1	131.0
December	128.4	123.4	132.2	145.2	138.7	135.8	125.7	129.8
Year	123.7	118.9	128.9	141.8	135.8	131.4	119.9	127.8
1940 - January	130.0	124.0	132.0	143.7	138.1	136.5	126.1	129.2
February	131.6	123.9	132.9	144.5	138.8	136.4	124.6	131.3
March	134.4	123.5	132.3	144.0	138.9	137.1	125.4	130.6
April	134.5	124.2	132.9	144.1	139.5	135.8	125.3	131.8
May	134.5	124.5	132.7	144.8	139.6	138.4	126.3	133.0

^x Corresponding indexes may be obtained for 1937 and 1938 in Prices and Price Indexes 1913-1938, pages 69 and 70.



INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Canadian common stock prices followed an irregular course on light trading during June. The Investors' daily price index dropped from 72.7 to 69.8 between June 1 and 10 but a sharp rally in the next two days brought the index back to 75.2. Subsequently this index declined to 68.5 on the 26th, a new low for the current year but reacted slightly to close the month at 69.9 for a net loss of 3.6 p.c. All sections of the composite index with the exception of industrial mines and foods, shared in the recession. Net declines were headed by a 16.7 p.c. drop in oils, followed by milling down 11.6 p.c., pulp and paper 10.8 p.c., communication issues 6.9 p.c. and machinery and equipment and building materials 5.6 p.c. The substantial advance of 12.9 p.c. for industrial mines prevented a larger drop in the industrial index which fell from 111.5 on May 31 to 108.5 on June 29. Utilities fell 4.9 p.c. to 34.9 and banks 7.5 p.c. to 70.4. The Bureau's monthly index for 95 industrial and utility common stocks was 71.9 for June as compared with 80.4 in May.

MINING STOCK PRICES

Subsequent to the declines of May, Canadian mining markets displayed somewhat firmer tendencies during June, although price movements were irregular and definitely weak again at the close. The Bureau's price index of twenty-five mining issues fell from 93.2 on May 31 to 87.2 on the closing day of June. At this level the index was 7.3 points below the high for the month and 1.0 above the low. Sales volume was light throughout the period. The daily price index for golds declined from 70.3 to 65.8 between May 31 and June 29 and base metals from 187.9 to 176.0. These figures represented a net loss of a little over 6 p.c. for each group, which compared with one of 24.7 p.c. for golds and 29.3 p.c. for base metals for May. The general monthly price series fell from 106.8 in May to 90.9 in June with the gold section dropping 11.7 points to 67.9 and base metals 34.5 to 186.6. Listed below is a table of average prices for the weeks of May 30 and June 27, as compiled by the Dominion Bureau of Statistics.

GOLDS

	<u>June 27</u>	<u>May 30</u>		<u>June 27</u>	<u>May 30</u>
Beattie	\$.82	\$.88	Little Long Lac	\$ 1.91	\$ 1.88
Bralorno	7.93	7.99	Macassa	2.49	2.71
Buffalo-Ankerite	3.19	3.50	McIntyre	39.33	40.69
Central Patricia	1.48	1.60	Pickle Crow	2.23	2.57
Dome	17.44	17.53	Pioneer	1.59	2.09
God's Lake .....	.26	.27	Reno	-	.19
Hollinger	10.35	10.00	San Antonio	1.44	1.44
Howey .....	.23	.26	Siscoe .....	.62	.63
Kirkland Lake .....	.75	.79	Sylvanite	1.98	2.14
Lake Shore	16.25	20.00	Teck-Hughes	2.48	2.99
Lamaque Gold Mines	4.95	5.81	Wright-Hargreaves	4.95	5.31

BASE METALS

Falconbridge	2.01	2.56	Noranda	46.29	48.63
Hudson Bay	21.25	20.00			

PREFERRED STOCKS

The Bureau's preferred stock price index for 25 issues traded on the Toronto and Montreal Exchanges continued its downward course, declining 8.0 points to 72.1 in June. This is the lowest point reached since October, 1935, when the index was 69.5. All averages on the list moved to lower ground showing losses ranging from fractions to \$36. Losses in oils to \$13.7 were in evidence and in textiles to \$15.8 while building material issues declined as much as \$8.1 and power companies, \$7.2. Throughout the month price movements were irregular and trading interest light. Comparing closing prices with opening prices, however, eight issues made gains to \$8, five remained unchanged while twelve lost amounts ranging up to \$6. All groups were mixed in trend except machinery and equipment in which declines were general.

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	80.1	72.1							

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

Number of Securities 1940	GENERAL:		INDUSTRIALS									UTILITIES			BANKS	
	Total	Total	Machinery and Equipment	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Building Materials	Industrial Mines	Total	Transportation	Telephone Telegraph	Power and Traction	Total
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
<u>1938</u>																
January	107.7	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3
February	107.1	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8
March	99.2	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5
April	97.9	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4
May	99.7	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9
June	100.0	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0
July	106.9	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9
August	105.2	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0
September	98.6	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4
October	109.7	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0
November	110.4	184.9	141.5	21.6	84.9	184.5	59.0	170.2	143.3	141.5	466.1	46.2	16.4	126.8	62.3	85.6
December	106.8	179.4	135.5	19.3	78.8	176.9	56.9	170.1	135.9	140.2	459.3	44.0	14.3	127.3	59.4	83.9
<u>1939</u>																
January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	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

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

No. of Stocks 1940	:	Gold	:	Base Metals	:	Total Index	
	:	22	:	3	:	25	
x1929 - High		89.7		318.0		127.9	
Low		52.7		157.3		72.6	
x1932 - High		63.1		82.3		64.8	
Low		48.5		42.5		46.8	
x1933 - High		111.9		144.1		116.7	
Low		64.9		68.2		65.1	
x1934 - High		140.1		167.6		143.3	
Low		103.1		125.0		107.3	
x1935 - High		131.2		211.7		136.7	
Low		104.7		128.6		114.9	
x1936 - High		136.2		322.1		170.3	
Low		118.3		205.5		135.4	
x1937 - High		141.3		356.5		180.0	
Low		99.7		183.1		115.8	
x1938 - High		125.5		322.5		160.9	
Low		105.1		206.8		125.1	
x1939 - High		124.4		324.9		162.7	
Low		97.1		273.7		131.7	
<u>1938</u>							
June		119.2		259.5		145.8	
July		119.8		282.1		151.1	
August		123.8		289.2		156.0	
September		113.6		269.8		144.0	
October		121.3		308.2		157.4	
November		121.1		319.3		159.6	
December		121.6		313.0		159.0	
<u>1939</u>							
January		121.4		307.0		158.0	
February		121.1		315.1		158.8	
March		118.2		305.6		155.0	
April		110.1		282.6		143.7	
May		114.6		303.3		151.4	
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	
<u>Weekly Index Numbers</u>							
Week ending	May	2nd		93.3		264.7	126.7
"	"	"	9th	91.0		255.3	122.8
"	"	"	16th	82.6		232.3	111.5
"	"	"	23rd	74.7		204.8	99.7
"	"	"	30th	70.9		186.1	93.4
"	"	June	6th	70.0		186.5	92.6
"	"	"	13th	68.9		190.0	92.1
"	"	"	20th	66.5		188.0	90.0
"	"	"	27th	66.8		182.0	89.4
"	"	July	4th	65.7		173.6	86.7
"	"	"	11th	65.7		175.3	86.8

x Weekly figures.

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

Following the nine-month's high of 115.4 established in May, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices reacted, falling to 114.4 for June. A slow decline, which began in the week of May 9, continued through the week of June 20 before a stiffening demand brought a modest upturn. While the average of prices in June was considerably lower than in May, the net decrease for the month was small, according to the Bureau's daily index which closed 0.2 lower at 114.3. An increase of 1.2 occurred in the index of Dominion of Canada long-term bond yields, which rose from 71.8 for May to 73.0 for June. Among provincials, weakness was fairly general. Easterns held relatively well but reductions in some of the more active western issues amounted to nearly 10 p.c. According to information received from Wood, Gundy and Company, Limited, Ontario bond yields were higher, and the index for representative issues rose from 73.1 for May to 75.6 for June. The index for June of last year was 65.8.

British Consols weakened, declining from 73 3/4 to 70 3/4, while the Dow-Jones average of selected United States bonds advanced from 83.46 to 87.17.

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	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
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	83.8	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	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
November	98.2	95.2	80.2	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
April	4	114.4	72.9
	11	114.9	72.3
	18	114.7	72.6
	25	115.4	71.7
May	2	115.7	71.3
	9	115.6	71.4
	16	115.4	71.7
	23	115.2	71.9
	30	114.9	72.5
June	6	114.5	72.9
	13	114.5	72.8
	20	114.3	73.3
	27	114.4	73.0

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+	: :France :Franc	: :Belgium :Belga	: :Italy :Lira	: :Switzer- :land :Franc	: :Nether- :lands :Florin	: :Norway :Krone	: :Sweden :Krona	: :Denmark :Krone	: :New :York :Funds	: :London :Sterling	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
1940 - May - High	1.1050	4.4500	.0220	.1867	.0562	.2489	.5892	-	.2646	-	1938	1938	
Low	1.1050	4.4500	.0197	.1835	.0559	.2352	.5891	-	.2632	-	1.000	5.000	
Average	1.1050	4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-	1.000	5.017	
Close	1.1050	4.4500	.0201	.1835	.0559	.2485	.5892	-	.2640	-	1.003	4.998	
											1.005	5.006	
											1.008	5.008	
											1.011	5.012	
											1.005	4.956	
1940 - June - High	1.1050	4.4500	.0252	-	.0561	.2512	-	-	.2645	-	1.003	4.897	
Low	1.1050	4.4500	.0200	-	.0559	.2484	-	-	.2640	-	1.006	4.834	
Average	1.1050	4.4500	.0231	-	.0559	.2491	-	-	.2642	-	1.009	4.812	
Close	1.1050	4.4500	.0252	-	.0559	.2512	-	-	.2643	-	1.007	4.741	
											1.009	4.713	
											1939	1939	
											1.008	4.706	
											1.005	4.709	
											1.004	4.704	
											1.005	4.704	
											1.004	4.698	
											1.002	4.692	
											1.002	4.689	
											1.005	4.633	
1940 - May - High	.1013	.1850	.2547	3.5760	.0561	.5256	.3359	.0656	.2602	4.460	3.590	1.095	4.409
Low	.1013	.1846	.2453	3.5760	.0555	.5256	.3359	.0486	.2602	4.460	3.590	1.105	4.450
Average	.1013	.1849	.2514	3.5760	.0557	.5256	.3359	.0566	.2602	4.460	3.590	1.105	4.450
Close	.1013	.1849	.2470	3.5760	.0558	.5256	.3359	.0596	.2602	4.460	3.590	1.105	4.450
												1940	1940
												1.105	4.450
												1.105	4.450
												1.105	4.450
												1.105	4.450
												1.105	4.450
1940 - June - High	.1013	.2240	.2498	3.5760	.0561	.5256	.3359	.0697	.2602	4.460	3.590	1.105	4.450
Low	.1013	.1848	.2370	3.5760	.0556	.5256	.3359	.0548	.2601	4.460	3.590	1.105	4.450
Average	.1013	.2041	.2438	3.5760	.0559	.5256	.3359	.0641	.2601	4.460	3.590	1.105	4.450
Close	.1013	.2199	.2387	3.5760	.0558	.5256	.3359	.0681	.2601	4.460	3.590	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.

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>				
January	100.0	114.5	43.8	97.0
February	106.1	120.9	49.1	102.8
March	108.7	124.6	49.2	102.8
April	108.9	125.3	48.9	101.5
May	101.0	116.2	45.0	94.7
June	105.6	120.6	47.7	102.0
July	109.2	124.3	50.7	105.8
August	113.0	128.4	53.9	108.8
September	114.1	130.2	55.4	107.7
October	118.7	136.0	58.4	109.1
November	124.2	144.3	57.9	108.9
December	122.8	142.6	54.4	110.6
<u>1937</u>				
January	126.0	146.3	55.6	113.2
February	129.5	151.7	57.9	110.7
March	129.9	152.6	62.8	105.7
April	124.5	146.5	60.1	100.7
May	116.3	136.7	57.1	94.1
June	113.6	134.0	53.9	91.3
July	117.8	139.4	52.1	95.9
August	120.5	143.5	50.9	97.0
September	106.4	126.2	42.6	89.2
October	91.4	107.4	35.4	81.3
November	82.9	96.1	31.4	79.5
December	82.2	95.2	31.2	78.8
<u>1938</u>				
January	81.6	95.7	29.0	75.7
February	80.7	95.7	28.3	71.2
March	77.9	92.7	25.5	68.5
April	70.7	84.2	20.9	64.0
May	73.9	87.4	21.8	69.5
June	73.1	86.4	20.5	69.2
July	88.0	105.3	27.3	76.5
August	89.5	108.0	27.8	75.0
September	86.0	103.9	25.5	72.2
October	91.1	109.6	28.1	77.4
November	94.7	113.6	30.0	80.9
December	92.0	110.6	28.8	77.9
<u>1939</u>				
January	91.8	109.3	29.8	81.2
February	90.1	106.3	28.0	83.8
March	91.7	108.0	29.7	85.8
April	81.9	95.9	24.8	80.0
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 (1st week)...	71.1	82.3	21.8	72.5



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