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DEPARTMENT OF TRADE AND COMMERCE

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INTERNAL TRADE BRANCH

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No. 9

PRICES & PRICE INDEXES

SEPTEMBER 1940

Wholesale Prices

Retail Prices.....

Security Prices

Exchange

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

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OTTAWA

1940

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TABLE OF CONTENTS

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

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

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PRICE MOVEMENTS, SEPTEMBER, 1940.

The relatively steady tone which has been characteristic of the Bureau's general wholesale price index for the past few months continued through September. The closing index level of 82.9 showed no net change, although the index had touched 83.1 in the third week. The average for the month was 83.1 compared with 82.7 in August. In the industrial materials index moderate increases confined largely to the food and manufacturing sub-groups, lifted the composite index from 78.5 at the end of August to a monthly peak of 79.2 for the week of September 20. Cancelling most of this advance the average level dropped back to 78.8 in the following week for a net increase of 0.4 p.c. Canadian farm product prices closed the month 0.4 points higher at 63.5, due principally to **sharply** increased quotations for hides and skins.

The Canadian cost of living index continued upward from 105.9 in August to 106.4 for September. The increase was due mainly to clothing and housefurnishings which mounted from 109.1 to 112.4 and 106.9 to 108.9 respectively. The food group remained at 105.4 and rents at 106.9. Fuel and light gained 0.1 to 108.5, while the Miscellaneous section dropped back from 103.0 to 102.8.

Continuing the advance initiated in mid-August the Investors' daily index for 95 common stocks rose 3.5 p.c. to an index level of 82.0 between August 31 and September 30. This level compared with intermediate high and low points of 85.3 on the 7th and 79.7 on September 3. Among the various sub-groups substantial advances occurred for milling stocks, up 12.6 p.c.; building materials, 9.0 p.c.; foods and allied products, 7.9 p.c. and oils 5.9 p.c. Paced by a 5 p.c. increase in golds the index for 25 mining stocks gained 4.2 p.c. to 112.2 during September. In the same period fractional losses in Dominion of Canada long-term bond prices lowered the index for this series 0.2 p.c. to 115.5

No change was recorded in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds in September. These were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. In the same interval sterling free market rates at New York stiffened from \$4.03 1/2 at the end of August to \$4.05 on September 30. Short-covering operations coupled with dwindling supplies were mainly responsible for lifting free rates above official quotations. Recording a mid-month decline Canadian funds at New York dropped from 87 3/4¢ at the end of August to 82 1/2¢ on September 14. Weakness in the Canadian unit largely reflected redemption of a Canadian government bond issue resulting in some United States investors converting resources into New York funds through the free market. Subsequently pressure against the dollar eased, with quotations recovering to 85 1/2¢ by the close.

SUMMARY OF PRICE INDEXES

(1926=100 for Wholesale and Security Prices)

(1935-39=100 for Retail Prices, Rents, and Services)

	Sept. 1939	Aug. 1940	September, 1940			
			Week ended -			
			5th	12th	19th	26th
WHOLESALE						
General - 567 Price Series	78.4	82.7	82.9	83.0	83.1	82.9
Industrial Materials	75.0	78.1	78.8	78.8	79.0	78.8
Canadian Farm Products	64.3	62.7	63.8	64.4	64.1	63.5
RETAIL PRICES, RENTS AND SERVICES	100.8	105.9	----- 106.4 -----			
(1st of month)						
SECURITY PRICES						
Investors' Price Index(95 common stocks)	100.1	76.0	82.4	83.6	82.7	83.4
68 Industrials	168.2	119.6	131.4	133.7	132.2	133.4
19 Utilities	42.2	37.1	39.2	39.5	39.1	39.3
Mining Stock Price Index(25 stocks).....	137.7	101.8	109.9	110.5	109.0	113.1
22 Golds	99.6	76.0	82.3	82.7	82.1	85.1
3 Base Metals	298.3	209.0	224.6	227.9	222.8	229.7
Dominion of Canada long-Term Bonds						
Price Index	109.6	115.2	115.7	115.7	115.7	115.6
Yield Index	78.3	72.0	71.2	71.2	71.3	71.4
FOREIGN EXCHANGE QUOTATIONS-noon rates						
(Bank of Canada) at Montreal						
Sterling x	dollars 4.4090	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	dollars 1.0948	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	cents 32.82	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market.....	cents 25.66	24.92	25.30	25.79	26.02	25.68

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

REVIEW OF IMPORTANT COMMODITY MARKETS

WHEAT AND OTHER GRAINS: Domestic cash wheat prices showed net declines in September mainly reflecting a mid-month reduction in minimum futures prices by the Council of the Winnipeg Grain Exchange, at the request of the Canadian Wheat Board. Fixed minimum prices were set only for futures while minimum prices for cash wheat which had been in force since June 26, 1940, were cancelled. Henceforth prices for cash wheat will be set by the Cash Closing Price Committee if the closing price of the nearest future is at its minimum level. For the October future (i.e. the nearest to cash) a minimum price of 70¢ per bushel was set on September 18 as against a former level of 73 5/8¢. Closing the month at 71 1/4¢ per bushel, No.1 Manitoba Northern, Fort William and Port Arthur cash basis, showed a net loss of 1 1/2¢. While losses were noted for lower grades they were smaller than for No.1.

In the latest official report of the Agricultural Branch of the Dominion Bureau of Statistics a total domestic wheat crop of 561 million bushels was forecast, the second largest on record. Offsetting this bearish factor, however, were reports from Australia estimating the wheat outturn for the current season at 85-90 million bushels as against 210 millions in the previous year. A severe drought was the cause of the sharp decline in the probable outturn. In the Argentine, wheat prices moved sharply lower during the month despite the fact that Broomhall estimated an exportable surplus of only about 10 million bushels for the remainder of the current season.

In the coarse grains section, flax was the only cereal to follow the down trend in wheat, quotations for No.1 C.W. dropping 15¢ to \$1.18 per bushel between August 31 and September 30. Among feed grains barley No.1 feed finished the month 5 7/8¢ per bushel higher at 38 1/4¢ while oats No.2 C.W. were up 2 5/8¢ at 30 3/4¢. In the rye market a firmer tone advanced quotations for No.2 C.W. rye 3 1/4¢ per bushel to 44 3/4¢ on September 30.

Description (Basis, cash per bushel, Fort William and Port Arthur)	1939	1940	1940
	September	August	September
	¢	¢	¢
No.1 Manitoba Northern wheat	73.9	72.2	71.7
No.2 Canada Western oats	36.7	29.0	30.4
No.2 Canada Western rye	56.5	41.6	42.9
No.1 feed barley	45.3	32.1	34.5
No.1 Canada Western flax	166.1	131.9	124.3

FLOUR AND OTHER MILLED PRODUCTS: Reflecting declines in the market price for Western wheat, spring wheat flour quotations moved lower during September. For first patent flour, delivered Ontario and Montreal lake and rail points, miller's list prices declined from \$5.50 per 2-98's jute at the end of August to \$5.45 for the final week of September. Quotations for a similar grade at Winnipeg, following an advance from \$5.85 per 2-98's cotton, on August 30 to \$6.20 on September 13, subsequently declined to \$5.60 per barrel at the close. On the other hand, Ontario winter wheat flour advanced 80¢ per barrel to \$4.50 due to a sharp increase in winter wheat prices. On September 7, the Dominion Government rescinded the August 6 order which had fixed flour and bread prices at levels of July 23. The Cereal Import Committee (the British Government's buying agency) was reported to have entered the market for substantial amounts during the month. Rolled oats and oatmeal each eased 10¢ to \$2.20 per 80-lb sack and \$2.85 per 98-lb. bag respectively, notwithstanding a seasonal increase in demand. Cornmeal prices were unchanged at \$2.75 per sack of 98 lbs. In the milled feeds section larger supplies coupled with less demand reduced prices somewhat. Bran, Ontario and Montreal lake and rail points, was quoted \$2.00 per ton lower at \$22.50 as the month closed while shorts were \$3.00 lower at \$23.50 per ton.

Description	(See above dates)		
	¢	¢	¢
Flour No.1 patent, per barrel, f.o.b. Ontario and Montreal lake and rail points	5.38	5.67	5.54
Rollled Oats, Toronto, per 80-lb. bag.....	2.51	2.34	2.28
Bran, carlots, f.o.b. Ontario lake and rail points	25.98	18.75x	23.25

x Revised.

RAW RUBBER: Marked stability in prices featured the raw rubber market at New York in September though a slightly stronger tone was apparent as the month closed, reflecting increased tension in the Far East. First latex thick crepe sheets, delivered at New York, moved within a range of 19 1/4¢ and 19 5/8¢ per pound, the latter figure being the closing price for the month and indicating a net gain of 3/8 of a cent per pound. Ceylon plantation ribbed, smoked sheets advanced a similar amount to 19 3/4¢ per pound. Due to the 5 p.c. increase to 90 p.c. of basic quotas set by the International Rubber Regulation Committee early in the month, permissible rubber exports are about

THE HISTORY OF THE UNITED STATES

The first part of the history of the United States is the period from the discovery of the continent by Christopher Columbus in 1492 to the establishment of the first permanent settlements. This period is characterized by the exploration of the continent by Spanish, French, and English explorers, and the establishment of the first permanent settlements by the English in 1607.

The second part of the history of the United States is the period from the establishment of the first permanent settlements to the American Revolution in 1776. This period is characterized by the growth of the colonies, the struggle for independence from Britain, and the establishment of the United States as a new nation.

The third part of the history of the United States is the period from the American Revolution to the Civil War in 1861. This period is characterized by the expansion of the United States, the struggle for slavery, and the establishment of the United States as a powerful nation.

The fourth part of the history of the United States is the period from the Civil War to the present. This period is characterized by the Reconstruction era, the Gilded Age, the Progressive Era, and the modern era.

The fifth part of the history of the United States is the period from the present to the future. This period is characterized by the challenges of the future, the role of the United States in the world, and the hopes for the future.

The sixth part of the history of the United States is the period from the future to the end of the world. This period is characterized by the challenges of the end of the world, the role of the United States in the end of the world, and the hopes for the end of the world.

124,000 tons monthly, including shipments from non-signatory countries. The increase was apparently prompted in order to facilitate reserve buying policies of both the British Ministry of Supply and the United States Rubber Reserve Company. A weekly index of raw rubber prices at New York in Canadian funds moved between 48.9 and 48.3 during the month, with the closing average of 48.5 down 0.1 points.

Description	1939 September	1940 August	1940 September
Raw rubber, per lb., at New York (Canadian Funds)	¢	¢	¢
Standard latex crepe sheets	25.3	23.9	23.7
Ceylon ribbed smoked sheets	24.1	24.4	23.8

LIVESTOCK: Livestock prices in September averaged about 2 p.c. above August levels. Considerable gains made by calves and hogs and a fractional advance in steer prices were partially offset by an 8 1/2 p.c. drop in lamb prices. During the week of September 6, cattle prices moved sharply upward due to limited runs and active demand from the United States. Good steers over 1050 pounds rose 50¢ per cwt. at Toronto and 25¢ at Winnipeg to \$8.46 and \$7.25 per cwt. respectively. Declining export buying for the rest of the month weakened Canadian markets and the reaction was accelerated by increasing offerings and latterly by slow clearances. For the week ended September 27, prices at Toronto and Winnipeg rested at approximately the same levels as for the week of August 30. Calf prices averaged higher despite the fact that after the middle of the month the full rate of duty was paid on calves entering the United States. Hog markets ruled strong during the first half of September but showed an easier tendency as the month closed.

(See above dates)

Description	\$	\$	\$
Steers, good, over 1050 pounds per cwt. at			
Toronto	7.15	8.14	8.26
Winnipeg....	6.50	7.19	7.16
Calves, good veal, per cwt. at			
Toronto	9.92	10.35	11.11
Winnipeg ...	8.34	7.59	8.70
Hogs, bacon, per cwt. at			
Toronto....	8.60	8.81	9.16
Winnipeg ...	8.46	8.05	8.45
Lambs, good handyweight, per			
cwt. at Toronto....	9.13	10.11	9.18
Winnipeg ...	8.11	8.09	7.77

EGGS: Further advances in egg markets brought a weighted average price for all grades in leading Canadian markets up to 26.18¢ per dozen in September against 23.4¢ in August. As in the previous month, the greatest advance occurred in grade A's which moved up approximately 5¢ per dozen over August. B's followed with a rise of almost 4¢ while C's were only 1¢ above the previous month's levels. Markets followed divergent courses during the week of September 6. At Toronto and Montreal grade A's fell sharply. Most other centres moved upward during this period but eased later. As receipts moved lower, recovery in the final week was common to all centres except Montreal, and prices came back to or above opening levels. The lower grades moved generally upward during the month with prices of grade B's sustained by continued export shipments. Cold storage holdings were estimated by the Agricultural Branch of the Dominion Bureau of Statistics at 7,425,000 dozen on October 1 compared with 8,597,000 dozen on September 1 and 7,191,000 dozen on October 1, 1939.

(See above dates)

Description	¢	¢	¢
Eggs, grade A large per dozen at Montreal...	37.6	33.9	37.6
Toronto....	34.5	31.4	35.9

BUTTER: Butter prices continued firm throughout September and the average at six representative Canadian cities rose 1/2¢ to 23.9¢ per pound. Receipts at leading markets continued light. Although demand was chiefly for current needs, offerings were fairly readily absorbed. As reported by the Agricultural Branch of the Dominion Bureau of Statistics cold storage stocks of creamery butter rose from 57,922,000 pounds on September 1 to 58,633,000 pounds on October 1 but this was a smaller increase than the trade had anticipated.

(See above dates)

Description	¢	¢	¢
First grade creamery prints per lb. at			
Montreal....	27.8	23.7	24.4
Toronto....	27.7	23.4	24.4

COTTON: Influenced mainly by a larger 1940 U.S. crop than had been anticipated and a continued poor outlook for exports, raw cotton prices at New York dropped in the first week of September from 9.43¢ per pound on August 31 to 9.27¢ on September 7. From then on, quotations held relatively steady, closing the month at 9.23¢.

THE UNIVERSITY OF CHICAGO
DIVISION OF THE PHYSICAL SCIENCES
DEPARTMENT OF CHEMISTRY
CHICAGO, ILLINOIS 60637

TO THE EDITOR:
I am pleased to inform you that the manuscript of the paper entitled "The Structure of the Liquid Phase of the Carbon Dioxide-Hydrogen System" has been received and is being processed for publication.

The paper is being processed for publication in the *Journal of Chemical Physics*. The manuscript has been assigned to the Editor, and the review process is now underway. The review process typically takes several weeks, and the results will be communicated to you as soon as they are available. We appreciate your patience and understanding during this process.

Very truly yours,
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Enclosed for you are two copies of the *Journal of Chemical Physics*, Volume 45, Number 1, which contains the paper. The first copy is for your personal use, and the second copy is for your library. We hope you will find the paper of interest and value.

Sincerely,
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[Title]
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In the same interval the Bureau's weekly index of raw cotton prices moved down from 67.2 on August 30 to 66.4 on September 13, but subsequently recovered to 67.2 at the close for no net change. While United States requirements for the current year, estimated at more than 8,000,000 bales, may constitute a new record, dealers were inclined to look upon the long-term price outlook as being influenced materially by the loan program. In Canada domestic consumption amounted to 209,871 bales for the six-month period ended July 31 as compared with 174,659 bales in the preceding six months. It was reported recently that Canadian mills had taken 100,000 bales of Brazilian cotton because of its relative cheapness compared with United States cotton.

Description	1939 September	1940 August	1940 September
Raw cotton, upland middling at New York, per pound (Canadian funds).....	9.7	11.9	11.3

IRON AND STEEL: Prices of iron and steel products held firm to higher in the Canadian market in September and the Bureau's iron and steel index number of wholesale prices rose from 105.7 in August to 106.0. Cast iron pipe 4" moved up \$2.00 per ton to \$62.00, and open hearth steel tank plates advanced 25¢ per cwt. to \$4.25, but other products represented in the index remained practically unchanged. Mill production was maintained at record levels and imports, especially from the United States reached new high values.

Description	(See above dates)		
	\$	\$	\$
No.1 malleable pig iron, per gross ton, carlots, f.o.b. sellers' works	23.50	23.50	23.50

COPPER: Canadian electrolytic spot copper prices, carlots, f.o.b. Montreal, remained unchanged at \$11.50 per cwt. during September the level they have maintained since last March. However, the Bureau's monthly index for brass, copper and its products advanced 1.3 points to 84.8 between August and September due to an increase in imported electrolytic copper wire bars. In the United States electrolytic copper, delivered Connecticut Valley basis, moved up 1¢ to 12¢ per pound reflecting sharply increased demand coupled with a tax of 4¢ per pound on imported copper. Defence purchases were an important factor in the increased demand, and September domestic copper sales reached a record high of 255,257 tons. On the other hand, export copper prices, f.a.s. New York, declined from 9.90¢ per pound at the end of August to 9.65¢-9.90¢ per pound at the end of September. The decline in the latter series reflected a drop in world market prices due to dwindling export outlets.

Description	(See above dates)		
	\$	\$	\$
Copper, electrolytic, domestic, per 100 lbs., carlots, f.o.b. Montreal	11.27	11.50	11.50

INDEX NUMBERS OF INDUSTRIAL MATERIAL PRICES
(1926=100)

	No. of Price Series	Yearly Average 1938	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
INDUSTRIAL MATERIAL PRICES	30	66.3	75.0	78.7	78.1	78.1
Stable	12	90.8	89.6	103.4	103.9	104.1
Sensitive	18	53.8	64.8	65.6	64.6	64.5
Manufacturing	13	50.0	63.4	64.8	63.9	63.1
Food	5	65.7	68.5	67.8	66.5	68.4

[illegible]

100

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

Commodity	No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
Total Index 567 Commodities	567	75.4	78.4	82.4	82.7	83.1
CHIEF COMPONENT MATERIALS CLASSIFICATION						
I. Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
II. Animals and Their Products	76	74.6	77.6	77.1	77.0	78.8
III. Fibres, Textiles & Textile Products	85	69.9	72.8	83.6	83.6	83.7
IV. Wood, Wood Products and Paper	49	79.2	82.4	90.4	91.0	91.7
V. Iron and Its Products	44	98.4	99.3	102.8	105.7	106.0
VI. Non-Ferrous Metals and Their Products	18	73.3	74.6	76.2	77.0	77.3
VII. Non-Metallic Minerals and Their Products	83	85.3	84.8	89.9	90.2	90.7
VIII. Chemicals and Allied Products	77	79.8	81.5	89.0	91.0	90.4
PURPOSE CLASSIFICATION						
I. Consumers' Goods	236	75.9	77.6	83.4	83.7	84.1
Foods, Beverages and Tobacco	126	73.9	77.1	79.0	78.2	78.8
Other Consumers' Goods	110	77.2	77.9	86.4	87.3	87.6
II. Producers' Goods	402	70.4	74.5	77.6	78.0	78.3
Producers' Equipment	24	95.4	95.7	102.2	102.0	102.2
Producers' Materials	378	67.6	72.1	74.9	75.3	75.6
Building and Construction Materials	111	89.7	91.3	96.0	97.4	97.9
Manufacturers' Materials	267	63.9	68.8	71.3	71.5	71.8
ORIGIN CLASSIFICATION						
Total Raw and Partly Manufactured	245	67.4	70.9	74.7	73.9	74.3
Total Fully and Chiefly Manufactured	322	75.3	77.8	80.6	81.6	81.8
I. Articles of Farm Origin (Domestic and Foreign)						
A. Field						
(a) Raw and partly manufactured	95	50.7	57.1	57.6	55.8	55.3
(b) Fully and chiefly manufactured	91	71.4	74.4	78.5	79.7	79.6
(c) Total	186	61.8	66.4	68.9	68.7	68.4
B. Animal						
(a) Raw and partly manufactured	46	80.1	81.2	83.2	82.3	84.4
(b) Fully and chiefly manufactured	59	72.0	75.3	76.8	77.2	77.9
(c) Total	105	75.5	77.9	79.6	79.4	80.7
C. Canadian Farm Products						
(1) Field	52	54.2	53.9	53.0	50.4	50.7
(2) Animal	18	81.2	81.8	83.9	83.3	85.8
(3) Total	70	64.3	64.3	64.6	62.7	63.8
II. Articles of Marine Origin						
(a) Raw and partly Manufactured	5	67.2	68.0	68.6	70.9	76.5
(b) Fully and chiefly manufactured	11	72.7	79.4	80.4	82.1	84.5
(c) Total	16	71.2	76.3	77.2	79.1	82.3
III. Articles of Forest Origin						
(a) Raw and partly manufactured	37	88.0	91.5	106.5	107.8	109.1
(b) Fully and chiefly manufactured	20	70.9	73.6	76.1	76.0	75.7
(c) Total	57	78.9	81.9	90.3	90.8	91.3
IV. Articles of Mineral Origin						
(a) Raw and partly manufactured	62	82.3	81.5	90.1	90.5	90.6
(b) Fully and chiefly manufactured	141	88.6	88.9	91.2	92.7	93.2
(c) Total	203	85.8	85.6	90.7	91.7	92.0
IMPORT AND EXPORT CLASSIFICATION						
Imports	76	84.7	89.3	94.9	95.9	96.6
Exports	70	63.5	68.1	69.8	70.5	71.3

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

Commodity	No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
Total Index	567	75.4	78.4	82.4	82.7	83.1
I. Vegetable Products	135	63.7	68.7	71.0	70.3	69.8
Fruits	15	75.2	83.1	85.0	88.0	82.3
Fresh	4	76.0	85.6	89.6	93.6	86.0
Dried	5	80.3	86.0	75.6	75.6	75.6
Canned	6	65.3	65.3	66.5	66.5	66.9
Grains	23	46.5	53.8	50.1	50.2	50.9
Flour and Milled Products	12	64.5	73.0	69.4	74.0	73.5
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Vegetable Oils	8	63.6	69.7	71.3	71.2	68.9
Rubber and Its Products	9	60.3	62.5	71.4	71.6	71.4
Sugar and Its Products and Glucose	8	88.4	89.2	103.8	103.8	103.8
Tea, Coffee, Cocoa and Spices	15	78.6	86.3	88.0	87.5	87.6
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Vegetables	13	62.8	60.4	86.0	59.4	55.6
Miscellaneous	22	61.1	61.3	68.1	66.1	65.3
II. Animals and Their Products	76	74.6	77.6	77.1	77.0	78.8
Fishery Products	16	73.3	78.5	80.3	81.8	84.9
Furs	9	51.4	51.9	59.2	59.2	57.2
Hides and Skins	6	80.0	98.3	72.4	65.4	79.1
Leather, Unmanufactured	9	89.9	94.1	105.0	100.6	94.6
Boots and Shoes	2	92.8	93.7	101.7	105.0	103.3
Live Stock	4	86.6	88.7	99.6	96.5	98.1
Meats and Poultry	10	79.1	81.1	82.5	80.6	82.9
Milk and Its Products	12	73.2	75.5	73.0	73.4	73.9
Fats	5	49.8	55.6	46.0	44.9	45.3
Eggs	3	60.1	66.8	55.4	59.5	68.1
III. Fibres, Textiles and Textile Products	85	69.9	72.8	83.6	83.6	83.7
Cotton, Raw	2	56.6	59.9	68.3	68.8	66.6
Cotton Yarn and Thread	5	81.4	82.0	84.6	84.6	84.6
Cotton Fabrics	19	70.9	72.5	79.1	79.1	79.7
Knit Goods	3	82.1	82.8	88.9	88.9	88.9
Sash Cord	1	86.0	89.5	93.3	93.3	93.3
Flax, Hemp and Jute Products	10	54.0	57.3	66.9	66.0	66.0
Silk, Raw	9	45.6	52.6	45.0	49.2	49.7
Silk Thread and Yarn	2	64.8	68.7	72.0	72.0	72.0
Silk Hosiery	2	68.4	68.4	69.9	69.9	71.7
Silk Fabrics	4	55.0	63.7	69.9	69.0	69.0
Artificial Silk Products	5	43.5	42.8	48.1	48.1	48.5
Wool, Raw	3	62.0	68.0	89.8	90.3	91.0
Wool Yarns	6	81.7	91.9	109.0	109.0	109.0
Wool Hosiery and Knit Goods	5	90.1	91.9	108.1	108.1	108.1
Wool Blankets	1	95.3	100.0	123.7	123.7	123.7
Wool Cloth	6	76.6	79.2	105.9	105.9	105.9
Carpets ^x	2	93.4	93.1	115.6	115.6	115.6

x New source 1940.

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Date	Page	Volume	Number	Year	Price	Subscription Price
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1917	90	1	90	1917	\$1.00	\$1.00
1917	91	1	91	1917	\$1.00	\$1.00
1917	92	1	92	1917	\$1.00	\$1.00
1917	93	1	93	1917	\$1.00	\$1.00
1917	94	1	94	1917	\$1.00	\$1.00
1917	95	1	95	1917	\$1.00	\$1.00
1917	96	1	96	1917	\$1.00	\$1.00
1917	97	1	97	1917	\$1.00	\$1.00
1917	98	1	98	1917	\$1.00	\$1.00
1917	99	1	99	1917	\$1.00	\$1.00
1917	100	1	100	1917	\$1.00	\$1.00

Commodity		No. of Price Series	Yearly Average 1939	Sept. 1939	July 1940	Aug. 1940	Sept. 1940
IV.	Wood, Wood Products and Paper	49	79.2	82.4	90.4	91.0	91.7
	Newsprint and Wrapping Paper	2	69.8	73.3	74.0	74.0	74.0
	Lumber	33	94.0	97.1	105.8	106.9	108.1
	Pulp	3	74.2	78.6	108.2	109.7	111.2
	Furniture	10	81.5	79.9	89.3	89.5	89.5
	Matches	1	77.9	77.9	89.3	89.3	89.3
V.	Iron and Its Products	44	98.4	99.3	102.8	105.7	106.0
	Pig Iron and Steel Billets	3	91.0	92.7	100.4	100.4	100.4
	Rolling Mill Products	14	105.2	106.6	109.0	109.8	110.2
	Pipe (Cast Iron and Steel)	2	94.7	94.3	94.3	116.5	117.4
	Hardware	16	88.6	88.5	90.9	90.9	90.9
	Wire	3	97.2	97.2	97.2	97.2	97.2
	Scrap	5	75.6	76.6	98.8	98.8	98.8
	Miscellaneous	1	112.5	112.5	112.5	112.5	112.5
VI.	Non-Ferrous Metals and Their Products	18	71.3	74.6	76.2	77.0	77.3
	Antimony	1	82.1	82.7	94.5	94.5	94.5
	Brass and Copper Products	6	77.2	82.3	81.0	83.5	84.8
	Lead and Its Products	2	52.9	57.2	62.1	62.1	62.1
	Silver	1	65.3	65.2	62.3	62.3	62.3
	Tin Ingots	2	81.5	98.3	89.7	89.3	86.1
	Zinc and Its Products	2	46.3	48.9	58.8	58.8	58.8
	Solder	1	81.3	77.2	97.3	97.8	92.7
VII.	Non-Metallic Minerals and Their Products	83	85.3	84.8	89.9	90.2	90.7
	Clay and Allied Material Products	10	86.0	86.2	87.1	85.1	85.9
	Pottery	2	98.2	96.6	103.0	103.0	103.0
	Coal	13	94.9	94.0	103.2	103.9	104.4
	Coke	5	114.0	116.2	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	74.1	92.6	93.4	97.2
	Petroleum Products	6	68.4	67.7	71.0	71.0	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	101.8	112.2	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	83.1	84.3	84.3	84.3
	Crushed Stone	3	74.3	65.8	65.8	65.8	65.8
	Building Stone	3	64.3	64.3	64.3	64.3	64.3
	Asbestos	8	75.8	77.9	74.1	74.1	74.1
VIII.	Chemicals and Allied Products	77	79.8	81.5	89.0	91.0	90.4
	Inorganic Chemicals	22	85.7	86.4	89.3	89.4	89.7
	Organic Chemicals	6	72.9	72.3	79.5	79.9	80.7
	Coal Tar Products	2	91.3	89.9	90.5	89.9	89.9
	Dyeing and Tanning Materials	10	107.2	112.3	140.7	141.2	125.6
	Explosives	2	74.2	73.1	73.1	73.1	73.1
	Paint Materials	9	70.3	73.9	76.9	79.7	80.4
	Paint Prepared	2	68.9	68.4	71.8	71.8	71.8
	Drugs and Pharmaceutical Chemicals	10	81.4	90.1	118.5	129.9	129.9
	Fertilizers	10	83.0	82.9	85.9	85.9	85.9
	Industrial Gases	2	89.5	90.0	87.7	86.2	86.5
	Soap	2	88.4	88.0	88.0	88.0	88.0

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

Commodity		: Price :Yearly : : Series:Average: Sept. : July : : : 1939 : 1939 : 1940 : : : : : : : : : : :				
I. <u>CONSUMERS' GOODS</u> (Groups A and B)	236	75.9	77.6	83.4	83.7	84.1
A. <u>Foods, Beverages and Tobacco</u>	126	73.9	77.1	79.0	78.2	78.8
Beverages	9	83.4	90.9	93.9	93.8	93.4
Flour and Milled Products	12	64.5	73.0	69.4	74.0	73.5
Bakery Products	2	83.8	83.6	85.4	85.4	85.4
Fish	16	73.3	78.5	80.3	81.8	84.9
Fruits	15	75.2	83.1	85.0	88.0	82.3
Meats and Poultry	10	79.1	81.1	82.5	80.6	82.9
Milk and Milk Products	12	73.2	75.5	73.0	73.4	73.9
Sugar and Its Products	8	88.4	89.2	103.8	103.8	103.8
Vegetables	13	62.8	60.4	86.0	59.4	55.6
Eggs	3	60.1	66.8	55.4	59.5	68.1
Tobacco	8	45.2	45.5	40.7	40.7	40.7
Miscellaneous	18	61.5	64.0	63.6	63.5	64.6
B. <u>Other Consumers' Goods</u>	110	77.2	77.9	86.4	87.3	87.6
Clothing, Boots, Shoes, Rubbers, Hosiery and Underwear	52	75.5	77.8	87.6	88.3	88.2
Household Equipment and Supplies	58	78.4	77.9	85.5	86.6	87.1
II. <u>PRODUCERS' GOODS</u> (Groups C and D)	402	70.4	74.5	77.6	78.0	78.3
C. <u>Producers' Equipment</u>	24	95.4	95.7	102.2	102.0	102.2
Tools	3	91.3	91.3	91.6	91.6	91.6
Light, Heat and Power Equipment and Supplies	17	96.0	96.3	103.1	102.9	103.1
Explosives	2	74.2	73.1	73.1	73.1	73.1
Miscellaneous	2	95.7	95.7	100.8	100.8	100.8
D. <u>Producers' Materials</u>	378	67.6	72.1	74.9	75.3	75.6
Building and Construction Materials	111	89.7	91.3	96.0	97.4	97.9
Lumber	33	94.0	97.1	105.8	106.9	108.1
Paint Materials	13	68.0	70.6	72.5	73.0	72.0
Miscellaneous	65	90.9	91.0	92.5	94.4	94.6
Manufacturers' Materials	267	63.9	68.8	71.3	71.5	71.8
Textiles and Clothing	64	67.9	71.5	81.4	81.3	81.6
Furs and Leather Goods	24	75.3	80.1	84.7	81.5	79.6
For Metal Working Industries	41	77.0	79.9	82.5	83.2	83.5
For Chemical Using Industries	43	87.4	88.8	95.6	96.4	94.8
For Meat Packing Industries	4	86.6	88.7	99.6	96.5	98.1
For Milling and Other Industries	23	46.5	53.8	50.1	50.2	50.9
Miscellaneous Producers' Materials	68	65.7	70.5	74.9	76.2	76.2

WHOLESALE PRICES OF IMPORTANT COMMODITIES

Commodity		: Average : : 1926 : :	: Yearly : : Average : : 1939 :	: Sept. : : 1939 : :	: Aug. : : 1940 : :	: Sept. : : 1940 : :
OATS, No.2 C.W.		\$	\$	\$	\$	\$
Ft.William and Pt.Arthur cash basis	Bush.	.548	.308	.367	.290	.304
WHEAT, No.1 Man. Northern						
Ft.William and Pt.Arthur cash basis	Bush.	1.495	.645	.739	.722	.717
FLOUR, First Patent, 2-98's						
Jute, Toronto			4.985	5.560	+5.670	+5.538
SUGAR, granulated, Montreal	Cwt.	5.958	5.109	5.085	5.893	5.893
RUBBER, Ceylon, ribbed, smoked						
Sheets, f.o.b. New York	Lb.	.488	.185	.241	.244	.238
CATTLE, Steers, good over						
1050 lbs. Toronto	Cwt.	7.330	6.905	7.150	8.140	8.260
HOGS, Bacon						
Toronto	Cwt.	13.320	8.834	8.600	8.810	9.160
BEEF HIDES, Packer Hides,						
Native Steers, Toronto	Lb.	.135	.118	.157	.103	.128
LEATHER, Packer crops, No.I and II,						
f.o.b. Distributing points	Lb.		.390	.400	.460	.440
BOX SIDES B,						
Oshawa	Ft.	.263	.235	.270	.210	.190
BUTTER, Creamery, finest prints,						
Montreal	Lb.	.390	.250	.278	.237	.244
CHEESE, Canadian, old, large,						
Montreal	Lb.	.227	.207	.220	.218	.230
EGGS, Grade "A" large,						
Montreal	Doz.		.309	.376	.339	.376
COTTON, raw 1" - 1 1/16"						
Hamilton	Lb.	.194	.115	.124	.135	.133
COTTON YARNS, 10's white single						
Hosiery cops, Mill	Lb.	.368	.256	.263	.293	.293
SILK, raw, special grand XX						
85 p.c. New York, 13-15 deniers	Lb.		2.930	3.388	3.167	3.219
WOOL, eastern bright, 1/4 blood						
domestic, Toronto	Lb.	.306	.193	.214	.300	.303
WOOL, western range, semi-bright						
1/2 blood, domestic, Toronto	Lb.	.316	.182	.196	.236	.238
PULP, groundwood, No.1						
f.o.b. Mill	Ton	30.230	23.790	26.477	34.782	35.109
STEEL, merchant bars, mild	100					
Mill	Lbs.	2.450	2.550	2.550	2.550	2.550
PIG IRON, Malleable, f.o.b.	Gross					
plant	Ton	25.680	21.500	23.500	23.500	23.500
COPPER, Electrolytic, domestic						
Montreal	Cwt.	15.767	10.766	11.272	11.500	11.500
LEAD, domestic, f.o.b. carlots						
Montreal	Cwt.	8.154	4.235	4.600	5.000	5.000
TIN INGOTS, Straits, f.o.b.						
Toronto	Lb.	.669	.564	.670	.601	.609
ZINC, Domestic, f.o.b. carlots						
Montreal	Cwt.	8.825	4.068	4.300	5.150	5.150
COAL, Anthracite, Toronto						
f.o.b. carlots	Ton	12.110	9.825	9.118	11.767	11.889
COAL, Bituminous, N.S.						
run-of-mine	Ton	6.083	5.500	5.500	5.500	5.500
GASOLINE						
Toronto	Gal.	.253	.149	.145	.160	.165
SULPHURIC ACID 66° Baume	Net					
Toronto	Ton	14.000	17.000	17.000	17.000	17.000

x Canadian funds.

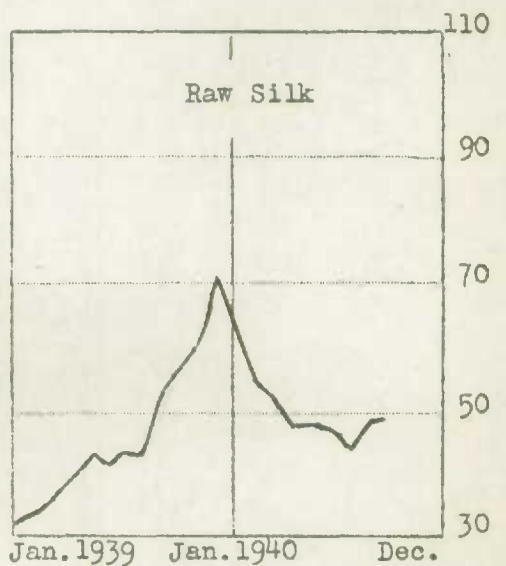
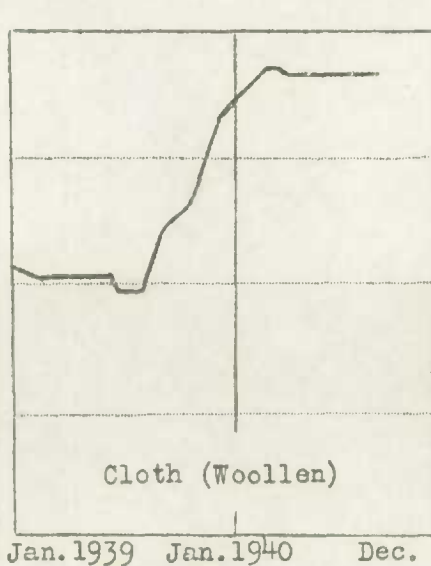
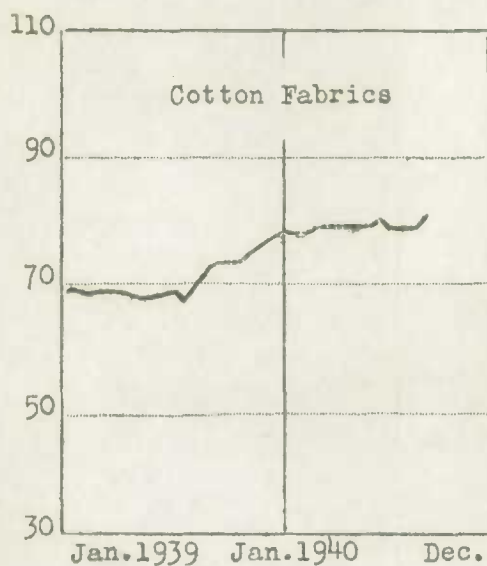
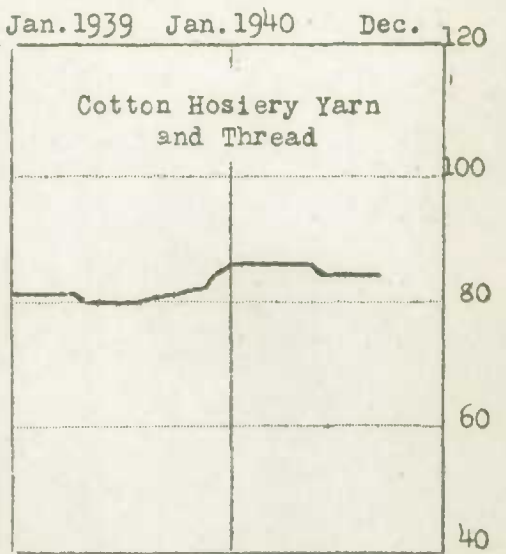
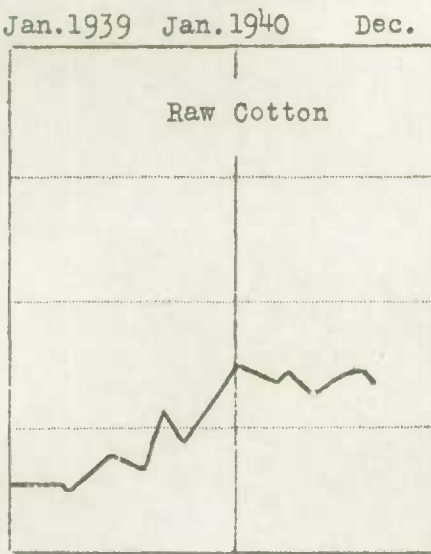
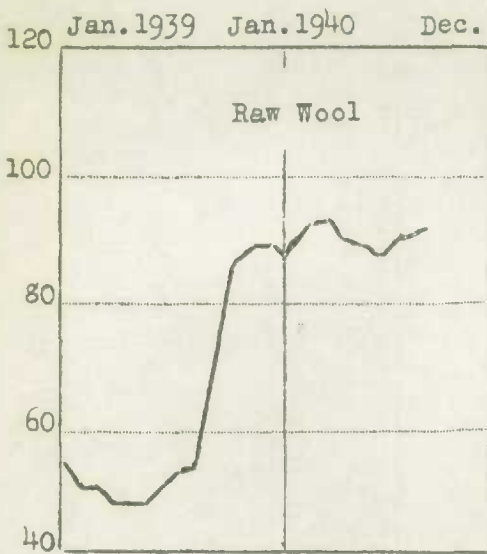
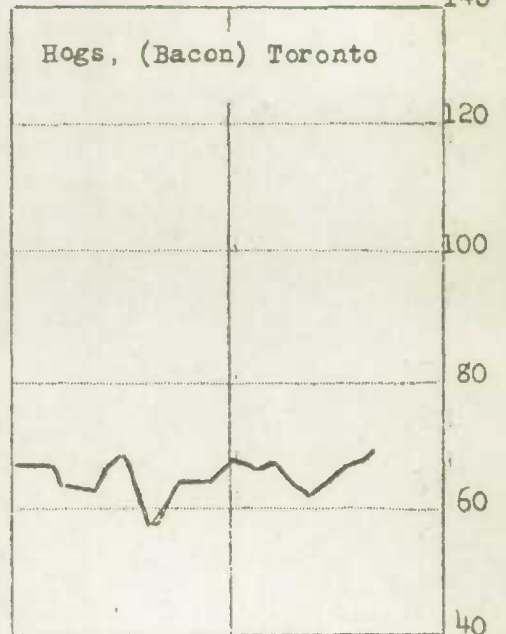
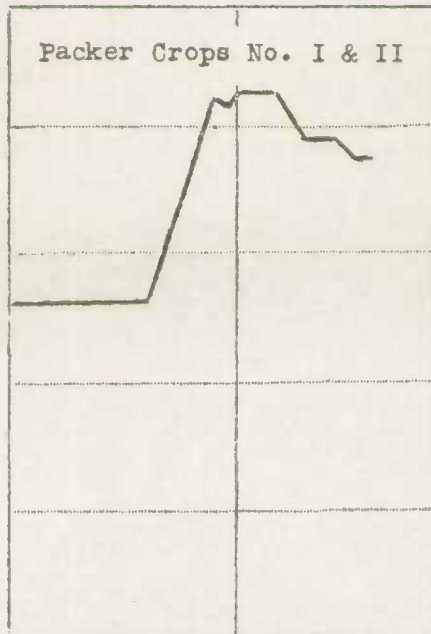
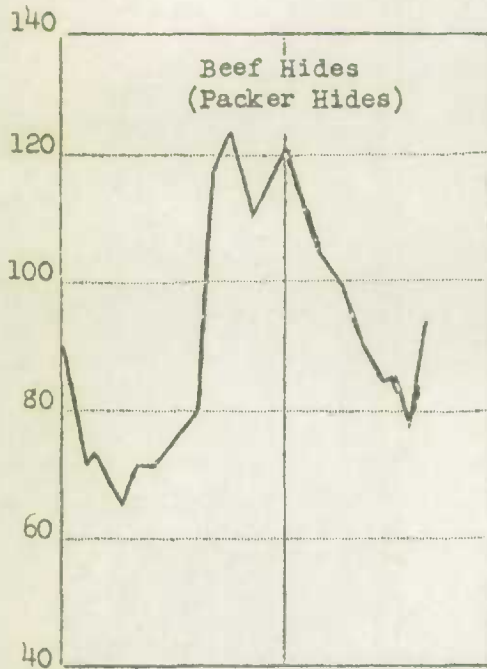
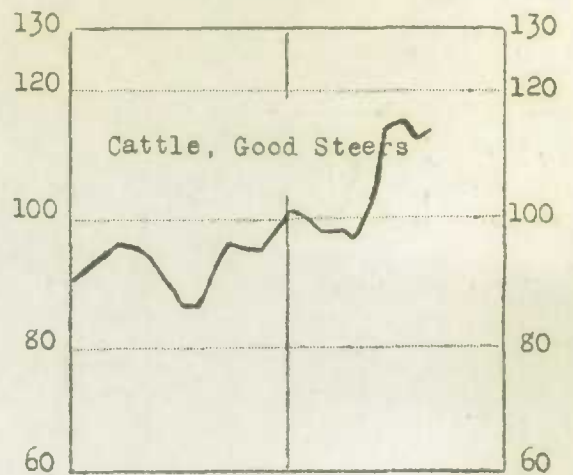
+ Beginning January, 1940, the basis of flour quotations was changed. For Comparison with quotations given prior to January 1940, it will be necessary to add 30 cents per barrel to current prices.

THE HISTORY OF THE CITY OF BOSTON

Year	Month	Day	Event	Page
1630	Sept.	1	First landing of the Pilgrims	1
1630	Sept.	6	First landing of the Pilgrims	1
1630	Sept.	11	First landing of the Pilgrims	1
1630	Sept.	16	First landing of the Pilgrims	1
1630	Sept.	21	First landing of the Pilgrims	1
1630	Sept.	26	First landing of the Pilgrims	1
1630	Sept.	31	First landing of the Pilgrims	1
1630	Oct.	1	First landing of the Pilgrims	1
1630	Oct.	6	First landing of the Pilgrims	1
1630	Oct.	11	First landing of the Pilgrims	1
1630	Oct.	16	First landing of the Pilgrims	1
1630	Oct.	21	First landing of the Pilgrims	1
1630	Oct.	26	First landing of the Pilgrims	1
1630	Oct.	31	First landing of the Pilgrims	1
1630	Nov.	1	First landing of the Pilgrims	1
1630	Nov.	6	First landing of the Pilgrims	1
1630	Nov.	11	First landing of the Pilgrims	1
1630	Nov.	16	First landing of the Pilgrims	1
1630	Nov.	21	First landing of the Pilgrims	1
1630	Nov.	26	First landing of the Pilgrims	1
1630	Nov.	31	First landing of the Pilgrims	1
1630	Dec.	1	First landing of the Pilgrims	1
1630	Dec.	6	First landing of the Pilgrims	1
1630	Dec.	11	First landing of the Pilgrims	1
1630	Dec.	16	First landing of the Pilgrims	1
1630	Dec.	21	First landing of the Pilgrims	1
1630	Dec.	26	First landing of the Pilgrims	1
1630	Dec.	31	First landing of the Pilgrims	1

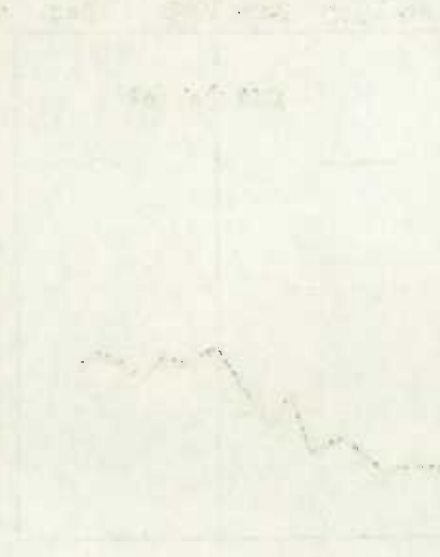
THE HISTORY OF THE CITY OF BOSTON

WHOLESALE PRICE
INDEX NUMBERS
1939 AND 1940
(1926=100)





100
90
80
70
60
50
40
30
20
10



- 11 -
INDEX NUMBERS OF LIVING COSTS IN CANADA, SEPTEMBER, 1940.
 (Calculations based on prices for the first of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 105.9 in August to 106.4 in September. The comparative figure for September, 1939, was 100.8. Clothing, homefurnishings and fuel were higher in September, while miscellaneous items were slightly lower, and food and rentals were unchanged.

An index for 46 food items remained at 105.4 for September. Fruit and vegetables recorded seasonal declines, and a moderate reduction in butter caused the dairy products sub-group to move slightly downward. The chief single factor in cancelling these recessions was an advance of almost 9¢ per dozen in eggs.

The clothing index rose from 109.1 in August to 112.4 in September. While all four sub-groups registered increases, the greatest advance was in men's clothing and the least in materials by the yard.

Increases in furniture, floor coverings, textile furnishings and dishes and glassware carried the homefurnishings index up from 106.9 in August to 108.9 in September.

Moderately higher prices for coal and coke in a few centres caused the fuel index to change from 108.4 to 108.5.

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

	Total Index	Food Index	Rent Index	Fuel and Lighting Index	Clothing Index	Home Furnishings and Miscellaneous Index
1913	79.7	88.3	74.3	76.9	88.0	70.3
1914	80.0	91.9	72.1	75.4	88.9	70.3
1915	81.6	92.7	69.9	73.8	96.8	70.9
1916	88.3	103.3	70.6	75.4	110.8	74.5
1917	104.5	133.3	75.8	83.8	130.3	81.5
1918	118.3	152.8	80.2	92.2	152.3	91.4
1919	130.0	163.3	87.6	100.7	175.1	101.2
1920	150.5	188.1	100.2	119.9	213.1	110.3
1928	121.8	133.3	115.9	116.8	139.1	106.1
1929	121.7	134.7	119.7	112.6	134.8	105.0
1930	120.8	131.5	122.7	111.8	130.6	105.4
1931	109.1	103.1	119.4	110.0	114.3	103.3
1932	99.0	85.7	109.7	106.8	100.6	100.4
1933	94.4	84.9	98.6	102.5	93.3	98.2
1934	95.7	92.5	92.8	102.5	96.9	97.7x

					Home Furnish- ings Index	Miscell- aneous Index
1935	96.2	94.6	94.0	100.9	97.6	95.4
1936	98.1	97.8	96.1	101.5	99.3	97.2
1937	101.2	103.2	99.7	98.9	101.4	101.5
1938	102.2	103.8	103.1	97.7	100.9	102.4
1939	101.5	100.6	103.8	101.2	100.7	101.4
1939 January	101.1	99.9	103.4	101.0	100.2	101.7
February	100.7	98.7	103.4	101.0	100.2	101.7
March	100.6	98.5	103.4	100.4	99.9	101.2
April	100.6	98.3	103.4	100.4	99.9	101.1
May	100.6	98.2	103.8	100.2	99.9	101.1
June	100.5	98.1	103.8	99.8	100.1	101.0
July	100.8	99.0	103.8	99.3	100.1	100.9
August	100.8	99.3	103.8	99.0	100.1	100.9
September	100.8	99.4	103.8	98.9	99.6	100.8
October	103.5	106.3	104.4	104.4	99.6	101.0
November....	103.8	107.1	104.4	105.3	99.6	101.0
December....	103.8	104.7	104.4	105.4	103.3	104.1
1940 January	103.8	104.5	104.4	105.5	103.3	104.3
February	103.8	104.5	104.4	105.8	103.3	104.3
March	104.6	104.8	104.4	105.7	107.8	105.9
April	104.6	104.8	104.4	105.9	107.8	106.1
May	104.9	104.8	106.9	106.1	107.8	106.2
June	104.9	103.8	106.9	106.0	109.1	106.5
July	105.6	105.3	106.9	107.9	109.1	106.9
August	105.9	105.4	106.9	108.4	109.1	106.9
September	106.4	105.4	106.9	108.5	112.4	108.9

x Comparison 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 - September	109.1	109.3	106.8	100.9	104.4	96.7	98.2	72.7	99.1	100.9	89.4	98.2	87.9	104.7
October	117.4	120.7	117.8	107.5	108.4	105.9	104.1	86.4	114.8	101.8	108.9	101.8	110.3	115.9
November	113.4	118.6	115.1	104.8	105.8	103.3	106.5	89.0	126.6	103.7	111.3	104.1	119.0	112.4
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	127.3	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	128.6	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	133.0	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	142.7	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	135.7	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	127.8	104.0	95.3	109.7	68.8	103.6	103.7	90.4	108.2	119.0	104.7

	Tomatoes Canned	Peas Canned	Bread White	Flour Household	Rolled Oats	Rice	Prunes	Raisins	Jam Raspberry	Sugar Granulated	Sugar Yellow	Tea	Coffee Ground	Weighted Food Index (44 Items)
1939 - September	92.2	91.4	98.4	78.4	92.6	101.2	96.5	100.0	111.3	103.1	101.6	105.8	94.7	99.4
October	98.3	94.8	98.4	91.9	98.1	102.5	97.4	101.2	111.3	106.3	104.8	110.3	112.0	106.3
November	101.7	96.6	98.4	91.9	98.1	102.5	100.9	101.8	110.7	112.5	111.1	111.6	118.1	107.1
December	103.5	96.6	98.4	89.2	96.3	103.7	101.8	102.4	110.0	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	111.3	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	110.0	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	111.3	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	110.0	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	108.0	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	107.3	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	109.3	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	108.7	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	106.7	117.2	115.9	124.3	126.2	105.4

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	: New	: Quebec	: Ontario	: Manitoba	: Saska-	: Alberta	: British
	: :	: Scotia	: Brunswick	:	:	:	: tchewan	:	: Columbia
<u>STAPLE FOODS</u>									
1939 - May	106.9	110.9	113.8	105.6	110.5	105.6	104.7	106.2	123.5
June	106.4	110.7	112.0	103.7	109.7	103.9	102.4	106.4	123.3
July	105.5	110.3	112.2	103.9	110.1	106.9	102.5	105.1	124.6
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
<u>GRAND TOTAL</u>									
1939 - May	112.2	113.4	119.4	116.1	124.6	123.3	113.9	111.3	123.4
June	112.2	113.2	118.4	114.9	124.1	122.3	112.7	111.5	123.1
July	111.4	113.0	118.2	114.9	124.1	123.9	112.7	110.8	123.7
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

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

The Investors' price index of 95 common stocks showed an advance of 3.5 p.c. during September, the index mounting from 79.2 on August 31 to 82.0 on September 30. Gains were concentrated in the first week, with subsequent irregular declines insufficient to cancel completely the 7.7 p.c. rise between August 31 and September 7. There was a moderate reaction in the second week, and further losses were recorded in the final week, with intervening movements of little consequence. Led by a 12.6 p.c. rise in milling issues, seven out of nine sub-groups in the industrials showed net increases in September. Gains were also posted by building materials up 9 p.c., by foods up 7.9 p.c., oils 5.9 p.c., beverages 3.5 p.c., textiles 2.4 p.c. and industrial mines 2.3 p.c. Machinery and equipment issues recorded a loss of 2.3 p.c. A 4.0 p.c. advance in power and traction stocks more than offset declines in transportation and communication shares. The industrial index rose 4.3 p.c. to 130.9, utilities 0.8 p.c. to 38.6 and banks 2.3 p.c. to 75.4.

MINING STOCK PRICES

Gains and declines on Canadian mining markets were intermittent during September, but the former predominated and the general price index of mining stocks recorded an advance of 4.2 p.c. This index dropped from 107.7 on August 30 to 107.3 on September 13, but subsequently rose to 114.4 on the 24th, the highest level attained since May 11. The close was only moderately lower at 112.2. Golds and base metals followed the same pattern, but the advance in the golds was more pronounced than in base metals, respective increases of 5 p.c. and 3.1 p.c. being recorded. From an opening figure of 81.5 the golds receded to 80.8 on September 13. An upward reaction brought this index to 86.2 on September 24, from which it declined to 84.5 on the closing day. After an irregular drop of 7.0 to 217.2, between September 3 and 13, the base metal index mounted to 231.4 on the 24th and finished at 227.5. The monthly average price index of 25 mining issues was 111.1 in September as compared with 101.8 in August. Golds moved up from 76.0 to 83.4 and base metals from 209.0 to 227.3. Listed below is a table of average prices for the weeks of October 3 and August 29, as compiled by the Dominion Bureau of Statistics.

GOLDS

	Oct. 3	Aug. 29		Oct. 3	Aug. 29
Beattie	\$.91	\$.95	Little Long Lac	\$ 2.12	\$ 2.09
Bralorne	10.13	9.48	Macassa	3.44	3.39
Buffalo-Ankerite	4.77	3.28	McIntyre	48.00	41.54
Central Patricia	1.90	1.81	Pickle Crow	3.08	2.69
Dome	23.08	21.29	Pioneer	2.05	2.18
God's Lake .....	.35	.33	Reno	-	.15
Hollinger	12.81	11.12	San Antonio	2.19	1.84
Howey .....	.26	.23	Siscoe .....	.59	.59
Kirkland Lake .....	.96	.90	Sylvanite	2.40	2.24
Lake Shore	21.25	20.42	Teck-Hughes	3.16	3.13
Lamaque Gold Mines	5.15	5.06	Wright-Hargreaves	6.37	5.84

BASE METALS

Falconbridge	2.72	2.77	Noranda	56.83	53.54
Hudson Bay	26.46	24.13			

PREFERRED STOCKS

The Bureau's preferred stock price index again moved upward for a gain of 4.3 points to 82.2 in September. This compared with 83.3 for September 1939. The Bureau's common stock price index was 76.0 in August and 83.2 in September. Sales volume remained comparatively light and price movements narrow. Newsprint issues provided the most active section of trading but prices decreased fractionally. Pulp and Paper and Textiles were the only groups to show monthly average declines which were fractional in the former and as much as \$2.7 in the latter. Building Material issues made gains to \$5.5 and Miscellaneous to \$18.3. Greater activity was apparent in the Utility group and gains to \$3.2 were in evidence. Milling issues eased off to close the month with losses to \$2 and Farm Implements remained unchanged after making gains to \$3 on the fifth. Oils were mined in trend and car equipment issues lost to \$1 1/4.

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	51.9	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				

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

	GENERAL:		INDUSTRIALS								UTILITIES				BANKS	
Number of Securities 1940	Total	Total	Machinery and Equipment	Pulp and Paper	Mill-ing	Oils	Tax-tiles and Cloth-ing	Food and Allied Pro-ducts	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																
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
1939																
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
1940																
January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8
May	80.4	125.8	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7
June	71.9	111.3	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7
July	72.5	113.9	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0
August	76.0	119.6	98.5	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1
September	83.2	132.9	107.0	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	75.0

-15-

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
1938						
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
1939						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
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
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
September		83.4		227.3		111.1
Weekly Index Numbers						
Week ending Aug. 8th		74.8		208.5		100.8
" " " 16th		73.2		204.1		98.5
" " " 23rd		75.3		205.7		100.7
" " " 29th		77.6		212.5		103.7
" " Sept. 5th		82.3		224.6		109.9
" " " 12th		82.7		227.9		110.5
" " " 19th		82.1		222.8		109.0
" " " 26th		85.1		229.7		113.1
" " Oct. 3rd		85.1		227.2		112.8
" " " 10th		85.9		228.3		113.6

x Weekly figures.

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

During September, Dominion of Canada long-term bond prices averaged a little higher than in August, and the Dominion Bureau of Statistics' index, on the base 1926=100, rose from 115.2 to 115.7. September movements were narrow, and the Bureau's daily index continued unchanged from the August closing level of 115.7 until the 24th. It then dropped to 115.5, and remained at this point for the balance of the month. A comparison with September of last year, when the index stood at 109.6, showed a rise of 6.1 points, or approximately 5.6 p.c. in the past twelve months. An outstanding event of the month was the successful flotation by the Dominion Government of the second Canadian War Loan. Books were opened on the 9th and the total, limited to \$300 mm. of 3 p.c. interest-bearing bonds due October 1, 1949-52, was over subscribed. The index of long-term bond yields fell from an average of 72.0 for August to 71.3 for September. This was the lowest point touched since August of last year. Provincials were quiet, with a generally firmer undertone apparent in the Western section. Based upon information supplied by Wood, Gundy and Company, Limited, the index for representative Province of Ontario bond yields rose from 72.0 to 72.2, and the average yield of the issues included in this index advanced from 3.45 to 3.46.

British Consols closed 1/4 lower at 74, while the Dow-Jones average of selected United States bonds advanced from 88.91 to 89.96 between August and September.

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	-
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	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
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
July	4	114.3	73.1
	11	114.4	73.0
	18	114.6	72.7
	25	114.7	72.6
Aug.	1	114.9	72.4
	8	114.9	72.4
	15	115.0	72.2
	22	115.3	71.9
	29	115.5	71.5
Sept.	5	115.7	71.2
	12	115.7	71.2
	19	115.7	71.3
	26	115.6	71.4

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

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	Nother- lands Florin	Norway Krono	Sweden Krona	Denmark Krone	
1939	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123	
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142	
November.....	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142	
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143	
1940											
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143	
February.....	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144	
March	+1.1050	+4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143	
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143	
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-	
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-	
July	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-	
August	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-	
September	+1.1050	+4.4500	-	-	-	.2528	-	-	.2643	-	
	Spain Peseta	Mexico Peso	Argentine Peso (Paper) x	Austra- lia Pound	Brazil Milreis x	Straits Settle- ment Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S. Africa Pound	New Zealand Pound
1939	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
September .....	.1153	.2124	.2566	3.5292	.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October .....	.1127	.2240	.2604	3.5760	.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November .....	.1114	.2275	.2574	3.5760	.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December .....	.1104	.2023	.2527	3.5760	.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940											
January .....	.1104	.1850	.2515	3.5760	.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March .....	.1090	.1849	.2598	3.5760	.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April .....	.1015	.1849	.2550	3.5760	.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May .....	.1013	.1849	.2514	3.5760	.0557	.5256	.3359	.0566	.2602	4.4600	3.5900
June .....	.1013	.2041	.2438	3.5760	.0559	.5256	.3359	.0641	.2601	4.4600	3.5900
July .....	.1013	.2211	.2403	3.5760	.0558	.5256	.3359	.0674	.2601	4.4600	3.5900
August .....	.1013	.2219	.2492	3.5760	.0557	.5256	.3359	.0611	.2601	4.4600	3.5900
September .....	.1013	.2214	.2575	3.5760	.0556	.5256	.3359	.0579	.2601	4.4600	3.5900

x Unofficial. +Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board.
The current buying and selling rate for sterling is \$4.43 and \$4.47 and U. S. funds \$1.10 and \$1.11.



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