## PRICES \&: PRICE INDEXES

## JANUARY 1941

Wholesale Prices
Reteil Prices
Security Prices
Exohange

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

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## FRICE HOVAMMNTS, JARUARY 1241.

The Dominion Bureau of Statistics commodity wholesale price index recorded three small weekly gains during January, which advanced it 0.7 p.c. to 84.8. At this point the average level of prices mas the highest since the third quarter of 1937 and indicated a net gain of 17.3 p.c. since August, 1939. The January monthly wholesale index was 84.6 as compared with 84.2 for December, 1940 . Led by a 2.3 p.c. increase in vegetable products, all groups moved higher in Jamuary with the exception of animals and their products and non-ferrous metals. Tor animals and their products a small decline was noted (the first in several months) while non-ferrous metals were unchanged at 77.7. Increases in all subsections of the industrial materials index of 30 commodities advanced the index for this series 1.7 p.c. to 80.0 betmeen December 27,1940 and January 30, 1941. Twelve stable price series closed the month 0.6 p.c. higher at 104.8 while a sub-group index for 18 sensitive items was up 2.4 p.c. at 67.5 . Firmer quotations for field products, which advanced 2.7 p.c. to 53.8 , increased the Canadian farm products indox 0.7 p.c. during the month to 67.4 . Animal products moved slightly lower to 90.2 as against 91.3 at the end of December.

The Bureau's cost of living index advanced from 108.0 in December 1940 to 108.3 in January 1941. The food index mounted from 109.1 to 109.7 when declines in eggs and fruits failed to balance general increasos in other groups. The rent index remained unchanged at 107.7, but fuel and light moved up fractionally from 103.5 to 108.6 . Small scattered incroases caused the clothing index to rise from 113.5 to 113.7 , while home furnishings and services advanced 0.1 to 110.8 . The miscellancous group index rose from 102.8 for December to 103.1 for January.

On the base $1935 \cdot 39=100$ the Investors! indox of 95 common stocks moved higher during the first half of January but subsequent doclines more than cancelled this advance. Closing at 70.0 the final weolnly composito index compared with an index of 70.6 for the final Week of December 1940. Section indexes indicated moderate net lossos for utilities and banks, while industrials finished slightly highor due to strongth in oils and industrial mines. The mining stock prices index shomed greater veakness than tho Investors' index. A final weelrly figure of 78.3 indicated a net loss of 2.2 p.c. for mines as comparod mith a drop of $0.8 \mathrm{p} . \mathrm{c}$. for the Investors' sories. Golds and base metals, tho constituents of this index moved down in about equal proportions. Dominion of Canada longmterm bond price movements were as.rrom during the month, a weekly index finishing 0.I points lomer at 100.7.

Official buyilg and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged in Jamuary at \$4.43-\$4. 47 and \$1.10-\$1.11 respectively, levels at which they have held since mid-Soptombor 1939. At Now York very little change occurred for sterling froe market rates, quotations hovoring betmeen $\$ 4.04$ and $\$ 4.03 \mathrm{I} / 2$. On the other hand, ratos on the canadian dollar at IPem York showed persistont weamess, a final quotation of $823 / 4$ indicating a net loss of $3 / 8 \phi$. SURMLRY OF PRICE IMDEXES
(1926 $\overline{100}$ for Wholesale Prices)
(1935-39-100 for Cost of Living and Security Prices)

|  | Jan. 1940 | Dec. 1940 | Jenuary, 1941 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Week ended - |  |  |  |  |
|  |  |  | 2nd | 9 th | 16 th | 23 rd | 30 h |
| WHOLESIT 7 |  |  |  |  |  |  |  |
| General-567 Price Series | 82.6 | 84.2 | 84.3 | 84.3 | 84.6 | 84.8 | 84.8 |
| Industrial Matorials | 80.2 | 79.1 | 79.2 | 79.5 | 79.8 | 79.9 | 80.0 |
| Canadian Fiarm Products | 70.0 | 67.1 | 67.3 | 67.2 | 67.4 | 67.6 | 67.4 |
| COST OR LIVING (lst of moith) | 103.8 | 108.0 |  |  | 108.3 |  |  |
| SECURITY PRICES |  |  |  |  |  |  |  |
| Investors' Price Index(95 common stocks) | 90.5 | 70.3 | 70.6 | 71.5 | 72.6 | 71.0 | 70.0 |
| 68 Industrials | 89.1 | 65.9 | 65.8 | 67.0 | 68.4 | 66.7 | 66.0 |
| 19 Utilities | 90.7 | 76.4 | 77.6 | 78.1 | 78.51 | 76.6 | 75.2 |
| Mining Stock Price Index (25 stocks) | 100.9 | 80.2 | 80.1 | 80.6 | 80.4 | 78.5 | 78.3 |
| 22 Golds ................... | 91.1 | 74.9 | 75.1 | 75.2 | 75.2 | 73.9 | 73.6 |
| 3 Base Metals ....................... | 119.6 | 90.0 | 89.3 | 91.3 | 90.8 | 87.6 | 37.6 |
| Dominion of Canada Longwerm Bonds |  |  |  |  |  |  |  |
| Price Index. <br> Yield Imdex. | 97.4 103.3 | 100.5 07.0 | 100.8 96.2 | 100.3 96.2 | 100.81 | 100.7 | 100.7 |
|  | 103.3 | 97.0 | 96.2 | 96.2 | 96.2 | 96.4 | 96.5 |
| (Banls of Canada) at Montreal |  |  |  |  |  |  |  |
| Sterling x ............... dollars | 4.45001 | 4.4500 | 4.4500 | 4.4500 | 4.4500 | 14.4500 | 4.4500 |
| U.S. dollars $x$............ dollars | 1.1050 | 1.1050 | 1.1050 | 1. 1050 | 1.1050 | 1.1050 | 1.1050 |
| Indian rupee ............. conts | 33.61 | 33.59 | 33.59 | 33.59 | 33.59 | 33.59 | 33.59 |
| Argentine peso - free rate. . cents | 25.15 | 25.14 | 26.14 | 26.14 | 26.14 | 26.17 | 26.26 |

[^0]WHART AND OTHER GBATIS：Cash grain prices：with the exception of a further advance for flax，noved within comparaifely narror limits during January．As the month closed No． 3 Manitoba Northern whea（ 0 oit Willian and Port Arthur basis）stood at $737 / 8 \phi$ per bushel：or $1 / 8$ of a cent above the final Deconber， 1940 figure．Intermediato fluctuations were between $741 / 26$ and $733 / 4 \phi$ ．For lower grades or Monitoba＇s slight losses were in－ dicated，No． 2 Jeing off $1 / 4$ of a cent at $711 / 8$ ，while No． 3 eased $3 / 8$ of a cent to
 wheat outturn for the current season at $551,390,000$ bushels．Thys mould make it the second largest crop in histoxy，being exceeded only by the 1928 record of $566,728,000$ bushels．In the export minkat Great Britain was ropor＇sed to have bought some wheat dur－ ing the month though it was atated a part of this might be destined for other countries， vizn，Ireland，Spetn o：Graece．

In the Southorn hemisphere whoat crop prospects showed moderate deterioration over the month．Fet meather hampered harvesting in the Argentine to the exient that latest estimates placed the efop some 8 poc．lower at $270,400,000$ bushels．Currently the Argen－ tine Gorevart neas offerime whest fox export at 50 3／8申 per bushel（U．S．funds）． Canadian export interent $\overline{1}=\mathrm{s}$ s 3 m though there were reports that Spain was negotiating for 12 million buchels，while Fussia also pas in the market for supplies．For sustralia a further reduction in the crop to $83,296,000$ bushels was forecast by the Comonweal th Statisiscianc After ailowing for all contingencies it was estimated this would loaye an Exporiable suaptue of some 55 mijlifon bushels for sale during the $1940-41$ seasono The export price for Australian whoat was quoted at around $677 / 8 \phi$ per bushol f．0．b．stoamor． In the coarse groins secticn flax prices indicated further strength．As the month closed No．l Cow．at $\$ 1.477 i s$ per bushej was $93 / 8 \phi$ above closing December levels，the January increase being oxactly the same as that for December．On January 8 the Council of the Winaiper Grain Exchange increased daily trading limits on flax futures from lo申 to 15 क per bushel．Timitations on other futures were unchanged at $10 \phi$ for wheat and rye and $6 \phi$ for oats and barley．Feed barley prices mere somemat firmer，jo． 1 finishing $7 / 8$ of a cent higher at li2 $7 / 8 \hat{\psi}$ per bushel．Food oats also showod moderate strength while the C．W． grades movec lumer：pollowing comparative steadiness over most of the month quotations
 1 1／4 on the montin．

| 1940 <br> Jenuary | 1940 <br> December | 1941 <br> January |
| :---: | :---: | :---: |
|  |  |  |
| 82.8 | 73.4 | 74.2 |
| 42.6 | 33.3 | 33.5 |
| 74.8 | 46.0 | 46.8 |
| 49.1 | 40.2 | 42.7 |
| 193.7 | $13 i .4$ | 150.2 |

## Description（baois，cash poi bushol， Fort Milliam and Port Arthur）

No． 1 Manstoba Northern wheat $\ldots . . . . . . . .$.

No． 2 Canada Testern rye ．．．．．．．．．．．．．．．．．．．．．．
42.6

No．l feed derley ．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．
49.1

No． 1 Canada Western flax
193.7
$13 i .4$
150.2

FHOUR ATD OTHFR MILTHD PFODUOTS：FIOur prices at eastern centres were unchanged dur－ ing Januery while in the reat advances of $20 \phi$ per barrel occurred late in the month．At Toronto quotations for lst patent remained at $\$ 5.55$ per barrel of $2-981 \mathrm{~s}$ jute（processing tax included）whise quotathons for a similar grade at Winnipeg advanced from $\$ 5.70$ per barrel at the ond of Decomber to $\$ 5090$ by Jenuary 31．Millers reported business quiet in the domestic narket during the first three weeks of the month but demand showed consider－ able improvenent in the final ten days．Exports also showed considerable improvement at this $\begin{gathered}\text { ime } \\ \text { Jargely through the Cereal Impori Comaittee account for United } \mathbb{K} i n g d o m \text { ．Demands }\end{gathered}$ by western Cermers that the processing tax on wheat be increased from $15 \phi$ to $50 \phi$ per bushel mere related in marke circles to the activity in domestic inquiries．Flour pro－ duction totelled 1，076，000 bariels in December，I 340 as compared with $1,599,966$ barrels in December，1939．On the other hand December， 1940 exports of 346,000 barrels indicated a sharp drop over the previous Docomber figure of 902,714 barrels．For other milled prom ducts，prices were gerarally unchanged from the procoding months＇close．In quiet demand mill feeds mere steady，guotations for both bran and shorts remaining at $\$ 26.50$ per ton， carlots，foob．Ontario and Montreal lake and rail points．

| 1940 <br> Janungy | 1940 <br> December <br> $\$$ | 1941 <br> Janunry |
| :---: | :---: | :---: |

## Descripticn

Flour No． 1 patent，per barrel．foo．b．
Ontario and Montrea？lake and rail points．
5.75
5.55

Rolled Oats，Torozto，per 80－1b bag．．．．．．
2.88
25.90
26.50
$\times 5.65$
Bran，carlots，fooob Ontarto lake and
rail points
26.50
x quotation in cotror bags－10申 above quotations in previous years．

## -3-

BAW RUBREP: Thur were fiurther duclines in ram rubber pricos durine Jamary. As the month choses quotations on firet latex thick crepe sheets at New York stood at $20 \phi$ per pound agxinst a low of $191 / 2 \phi$ on the $22 n$ and $203 / 4 \phi$ at the end of Decomber. Ceylon plantation ribbed smokod shoets on tho same basis moved dom $7 / 8$ of a cent to $197 / 8$ per pound. A weekly index of raw rubber prices (Canadim funds) receded from 51.6 at the end of December to touch a 10 m of 48.8 for the woek of January 24 th but subsequently recovered slightly in the final week to 49.1 . United States raw rubber consumption was expected to reach a nem record level of approximately 60,000 tons in January as against a previous peak of 56,539 tons consumed in Docember, 1940. Despite improvement in consumption United Staies ru"ber stociss continuod to nount, being 318,486 tons at the end of December which was the highest levol since October, 1935. Of this supply, more than one-third was government-owned.

| 1940 | 1940 | 1941 |
| :---: | :---: | :---: |
| January | $\frac{\text { December }}{4}$ | $\frac{\text { January }}{6}$ |

Descriction
Raw rubier, per lbo, at Nem York (Canadian Itunds)
Standard latex crepe sheets $\ldots . . . \ldots \ldots .$.
Ceylon ribued smoked sheets
21.3
25.5
24.6

IITPSTOCX: The January livestock price index moved up 3.8 p.c. above the December level due chiefly to an advance in calf prices, although steers and hogs shomed amaller gains. Eoth calf and cattle markets were stimulated by export demand, but whereas calf prices rose steadily throughout the month, cattle markets eased in the final meek's trading。 Declines were small as runs held at moderate levels. Lambs averaged lower while an index for hogs moved up narromly fron 62.3 to 62.9 . Following the lead of United States markets, Canadian hog markets strengthened in the latter part of the month.

|  | (See above dates) |  |  |
| :---: | :---: | :---: | :---: |
| Description | \$ | \$ | \$ |
| Good steers up to 1050 pounds per cwt. at |  |  |  |
| Toronto.. | 7.47 | 8.13 | 8.37 |
| Tinnipeg .... | 6.65 | 7.58 | 8.07 |
| Good veal calves per crrt. at Toronto .... | 12.49 | 11.12 | 12.36 |
| Winnipeg | 9.95 | 9.66 | 10.43 |
| Hogs, Bol dressed weight per cwt. at |  |  |  |
| Toronto | $\times 9.07$ | 10.89 | 11.08 |
| Winnipeg | $\times 8.61$ | 10.30 | 10.28 |
| Good handyweight lambs per cwt. at |  |  |  |
| Toronto | 10.63 | 10.38 | 11.20 |
| Winaipeg | 9.15 | 9.12 | 9.67 |

$x$ Bacon hog prices representing live meight. The nem Bol grade applies to dressed hogs comparable in quality to the old Bacon grade. The B.I price per cwt. is estimated to be 1/3 above the liveweight price basis.

EGGS: Canadian egg markets tended steadily downward in January and the Bureau's egg price index dropped from 70.6 for the week ended January 3 to 54.9 by the week of the 31st. Receipts in all producing areas increased but during the first half of the month buying on export account contributed to the support of the market structure. As this demand eased, surpluses began to appear. Towards the close of the month accurnulations in the mest were reported heavy but the situation in the east had been relieved somewhat by increased domestic demand. The Agricultural Branch of the Dominion Bureau of Statistics reported cold storage holdings at 223,000 dozen on February 1 compared with 96,796 of January I, and 779,652 dozen on February I, 1940.

|  |  | (See above datos) |  |  |
| :--- | :---: | :---: | :---: | :---: |
| Description |  |  |  |  |
| Eggs, grado $\Lambda$ large per dozen at Montreal.. | $\phi$ | $\phi$ | $\phi$ |  |
|  | Toronto... | 27.0 | 36.5 | 28.0 |
|  | 24.9 | 33.6 | 26.6 |  |

BUMTER: Butter prices at six representative Canadian cities averaged $35.0 \$$ per lb. in January, the same price as obtained in December, 1940. As indicated by Montreal and Toronto, trading was light thrulughout the month. Stocks of creamery butter in storage were reported by the Agricultural Branch of the Dominion Bureau of Statistics at 27,055,000 pounds on February 1. This compared with $33,214,800$ pounds a month earlier, and $32,759,000$ pounds on February 1, 1940.

## Description

Jobbing price of first grade creamery
prints per lb. at Montroal.
$\begin{array}{lll}29.0 & 35.8 & 35.4 \\ 28.9 & 35.9 & 35.3\end{array}$
Toronto
28.9
35.9
$35 \cdot 3$

COITON: Following relative steadiness during the first three weeks of January, ram cotton quotations showed considerable strength during the last eight days. On the 31 st spot cotton, upland midding, $15 / 16^{\prime \prime}$ staple mas quoted at $10.92 \phi$ per pound at Hew York as against a low of $10.45 \phi$ on the 14 th and $10.63 \phi$ at the end of December. In the same period the Bureau's meekly indez of ram cotton prices advanced from 71.3 to 74.5 for a net increase of $4.5 \mathrm{p} . \mathrm{c}$. Traders associated strength in cotton prices in the United States with heavier consumption of raw cotton coupled with a sharp increase in piece goods sales. Canadian textile mills roported forward bookings in sufficient quantity to keep operations at capacity levels for the first quarter of the year at least. Cotton bale openings by Canadian mills totalled 32,605 (500 lbs. net weight) in December as against 32,816 bales in November. Por the year 1940 cotton bale openings of 382,864 constituted a record, excoeding by $45.5 \mathrm{p} . \mathrm{c}$. the previous peak of 263,302 bales opened in 1937. Reports mere current of substantial buying of United States staple, following heavy imports of Brazilian cotton during the latter part of 1940.
1940
January
$\phi$

1940
December
$\phi$

1941
$\frac{\text { January }}{\phi}$

## Description

Raw cotton, upland middling 15/1613 at
New York, per pound (Canadian funds)....... 12.412 .713 .0 x This price was for $7 / 81$ staple.

LUMBER AND TIMBER: Recording the only increase for the month in the Bureauls index of representative lumber prices, a moderate rise in Quebec spruce deals and boards advanced the weekly composite spruce index $3.2 \mathrm{p} . \mathrm{c}$. to 110.6 on January 17. Index levels for other groups remained at 112.4 for pine; 88.6 for hardmoods; 105.0 for hemlock; 106.2 for fir and 117.6 for cedar. In the domestic market dealers have reported placement of a large volume of lumber sales over the greater part of 1940, augmentod materially by defence purchases. Due to this fact mill stocks of certain grades of lumber were reported to be low as the year closed. Howevor, it is thought that 2941 requirements for defence and for export to the United Kingdom may show substantial reductions. During 1940 the United Kingdom market took $971,594,360$ board feet of lumber from the west coast out of a total overseas shipment from this source of $1,187,191,178$ board feet.
(See above dates)

## Description

Price Indexes $1926=100$

| Pine lumber | 106.7 | 112.4 | 112.4 |
| :---: | :---: | :---: | :---: |
| Spruce lumber | 95.7 | 107.2 | 110.6 |
| Cedar lumber | 125.7 | + 117.6 | 117.6 |
| Fir lumber | 99.5 | 106.2 | 106.2 |

IRON AND ITS PRODUCTS: Mid-month increases for No. 1 and No. 2 machinery cast iron scrap more than outweighed a minor decline for steel shoets No. 24 U.S. gauge, and the Bureau's composite meekly index of representative iron and steel prices advanced 0.1 to 106.3 on January 17, where it remained for the balance of the month. The scrap iron and steel sub-group index moved up 1.7 points to 102.2 between January 10 and 17 , while the decline in steel sheets, No. 24 U.S. gauge lowered the rolling mill products index 0.1 to 110.3 between Jamary 17 and 24. Early in January announcement was made by the Steal Controller at Ottawa of a $75 \mathrm{p} . \mathrm{c}$. reduction in the number of standard steel ghapes to be rolled in the structural steel industry. This concentration upon a relatively small number of shapes was expected to reduce delays in the rolling mill industry and to increase production to a level comparable with the melting capacity of the furnaces.
(Sce above dates)

Pig Iron, foundry No.l, carlots per gross ton, f.o.b. plant $25 \cdot 50$

| Cormodity | No. of <br> Frice <br> Series: | Yearly Averag 1939 | Jan. 1940 | $\begin{aligned} & : ~ N o v . ~ \\ & : 1940 \\ & \hline \end{aligned}$ | $\begin{aligned} & : \text { Dec. } \\ & : 1940 \end{aligned}$ | Jan. 1941 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total Inder | 567 | 75.4 | 82.6 | 84.0 | 84.2 | 84.6 |
| CHIEF COMRONRNT MATERIALS CILASSIFICATION |  |  |  |  |  |  |
| I. Tegetable Products | 135 | 63.7 | 73.8 | 70.9 | 70.8 | 71.8 |
| II. Animale and Thedr Products | 76 | 74.6 | 79.9 | 82.3 | 83.6 | 83.5 |
| III. Fiores, fertiles $\&$ Textile Products | 85 | 70.0 | 82.0 | 83.9 | 84.4 | 84.4 |
| IV. Wood, Wood rrocncts and Paper | 49 | 79.2 | 86.3 | 9.1 .6 | 91.5 | 91.9 |
| Vo iron sind Its Froducts | 44 | 98.4 | 102.8 | 106.1 | 106.1 | 106.3 |
| VI. Non-Fereros hatala and Their Prouduこもe | 18 | 71.3 | 76.2 | 77.7 | 77.7 | 77.7 |
| VII. Non-vetailic Minerals and Their Products | 83 | 85. | 87 | 0.8 | . 8 | 91.0 |
| VIII. Chemicals and Alliod Products | 77 | 79.8 | 85.5 | 90.1 | 90.8 | 91.3 |
| PURPOSE CLASSITTGAMTON |  |  |  |  |  |  |
| I. Consuwarg? Groods | 236 | 75.9 | 82.3 | 84.9 | 85.2 | 85.5 |
| Houds Pevarages and Hobacco | 126 | 73.9 | 79.6 | 81.1 | 81.8 | 82.1 |
| Other Consunere Goods | 110 | 77.2 | 84.1 | 87.4 | 87.5 | 87.7 |
| II. Producera! Goods | 402 | 70.4 | 79.0 | 78.9 | 79.3 | 79.7 |
| Exoducars? Equipnewt | 24 | 95.4 | 96.6 | 102.1 | 102.2 | 102.2 |
|  | 378 | 67.6 | 77.0 | 76.3 | 76.7 | 77.2 |
| Euildine and jonatruction 77.2 |  |  |  |  |  |  |
| Matsriala | 111 | 89.7 | 94.0 | 98.5 | 98.3 | 98.7 |
| Manufactureme Materials | 267 | 63.9 | 74.1 | 72.5 | 73.0 | 73.6 |
| QRIGIN CLASSITICATTON |  |  |  |  |  |  |
| Total Raw and Pertily Mainizfactured | 245 | 67.4 | 75.3 | 76.2 | 76.2 | 76,6 |
| Total Joliy and Chiefliy Mamuactured | 322 | 75.3 | 83.6 | 82.7 | 83.2 | 83.4 |

I. Articles of farm Origin
(a) Raw and partly manufactured

| 95 | 50.7 | 62.2 | 57.4 | 57.2 | 58.3 |
| ---: | ---: | :--- | :--- | :--- | :--- |
| 92 | 71.4 | 79.2 | 79.6 | 80.2 | 80.6 |
| 186 | 61.8 | 71.4 | 69.4 | 69.6 | 70.3 |
|  |  |  |  |  |  |
| 46 | 80.1 | 83.7 | 87.6 | 88.4 | 87.7 |
| 59 | 72.0 | 80.9 | 81.3 | 82.5 | 82.1 |
| 105 | 75.5 | 82.1 | 84.0 | 85.1 | 84.5 |

C. Caradian 5axim gioducts
(1) Field
(2) Anina!
(3) Tota:

52
(a) Raw and partly mazufactured
(b) fully and chiefiy menufactured

|  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- |
| 54.2 | 60.8 | 52.5 | 52.5 | 53.6 |
| 81.2 | 85.4 | 91.0 | 91.6 | 90.0 |
| 64.3 | 70.0 | 66.9 | 67.1 | 67.2 |

II. Arsiclos of Martis Orisin
(a) Ram ond partzy manufactured
(b) Fuiny and chiesiy manufactured
(c) Total

III. Article of Forent oingin
(a) Raw and pax yly manufactured
(b) Fully and chifefiy manufactured
(c) Totai

| 37 | 88.0 | 98.6 | 108.9 | 108.7 | 109.0 |
| ---: | ---: | ---: | ---: | ---: | ---: |
| 20 | 70.9 | 74.8 | 75.8 | 75.8 | 76.2 |
| 57 | 78.9 | 85.9 | 91.2 | 91.1 | 91.5 |

IV. Articles of Minerai origin

| (8) Raw and pex \%iy manupactured | 62 | 82.3 | 85.1 | 90.7 | 90.7 | 90.8 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| (b) murly and chiefly manufactured. | 141 | 88.6 | 91.2 | 93.3 | 93.3 | 93.5 |
| (c) Total | 203 | 85.8 | 88.5 | 92.1 | 92.1 | 92.3 |
| PORT AND HEPOET? CLASSTMTCATION |  |  |  |  |  |  |
| Trmorty | 76 | 84.7 | 94.7 | 98.1 | 98.0 | 38.3 |
| Eporee | 70 | 63.5 | 72.8 | 72.3 | 72.0 | 72.3 |


|  | Commodity | $\begin{aligned} & \text { No. of: } \\ & \text { Price: } \\ & \text { Series: } \end{aligned}$ | $\begin{aligned} & \text { Yearly : } \\ & \text { Average: } \\ & 1939 \text { : } \end{aligned}$ | Jan。 <br> 1940 | Nov. $1940$ | Dec. 1940 | Jan. 1941 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total Index | 567 | 75.4 | 82.6 | 84.0 | 84.2 | 84.6 |
| I. | Vegetable Products | 235 | 63.7 | 73.8 | 70.9 | 70.8 | 71.8 |
|  | Freita | 15 | 75.2 | 75.9 | 87.7 | 78.8 | 80.6 |
|  | Freeh | 4 | 76.0 | 75.5 | 92.9 | 82.0 | 83.7 |
|  | Dried | 5 | 80.3 | 85.7 | 77.3 | 77.3 | 76.0 |
|  | Canned | 6 | 65.3 | 68.8 | 66.9 | 66.9 | 66.9 |
|  | Grains | 23 | 46.5 | 60.8 | 52.9 | 53.9 | 53.9 |
|  | ylour and Milled Products | 12 | 64.5 | 77.3 | 73.7 | 74.6 | 75.0 |
| - | Bekery Products | 2 | 83.8 | 83.3 | 85.4 | 85.4 | 85.4 |
|  | Tegeterle 0ils | $8$ | 63.6 | 79,8 | 68.7 | 70.5 | 78.1 |
|  | Rubber and Its Products | g | 60.3 | 66.9 | 72.0 | 71.9 | 71.6 |
| - | Sugar and Its Products and Glucose | 8 | 88.4 | 98.1 | 103.8 | 103.8 | 103.8 |
|  | Tea, Coffee, Cocoa and Spicea | $15$ |  | 89.8 | 87.9 | 89.5 | $90.5$ |
|  | Tobaceo | $8$ | 45.2 | $40.7$ | $40.7$ | $42.7$ | $41.7$ |
|  | Vegetables | $13$ | 62.8 | $66.9$ | 54.2 | $55.4$ | $58.8$ |
|  | Miscellaneous | 22 | 61.1 | 66.1 | 67.0 | 67.5 | 69,6. |
| II. | Animals and Their Products | 76 | 74,6 | 79.9 | 82.3 | 83.6 | 83.5 |
|  | Fishory Productis | 16 | 73.3 | 81.9 | 86.8 | 85.2 | 86.7 |
|  | Jurs | 9 | 51.4 | 51.3 | 57.2 | 58.8 | 60.5 |
|  | Hides and Skins | 6 | 80.0 | 125.2 | 103.9 | 102.2 | 104.5 |
|  | Leather, Unmanufactured | 9 | 89.9 | 108.8 | 99.2 | 99.2 | 99.2 |
|  | Bosts and Shoes | 2 | 92.8 | 100.5 | 102.9 | 100.6 | 100.4 |
|  | Live Slock | 4 | 86.6 | 92.4 | 94.9 | 100.0 | 103.8 |
|  | Meats and Foultry | $10$ | 79.1 | 80.3 | 78.6 | 80.1 | 83.7 |
|  | Milk end Its Products | $12$ | 73.2 | 81.8 | 83.1 | 87.4 | 87.6 |
|  | Fats | 5 | 49.8 | 50.0 | 46.5 | 44.3 | 45.7 |
|  | Fegs | 3 | 60.1 | \%8.1 | 86.4 | 80.7 | 58.9 |
| III. | Hibres, rexiflea and Textile Products | 85 | 70.0 | 82.3 | 83.9 | 84.4 | 84.4 |
|  | Cotton, Raw | 2 | 57.7 | 71.5 | 70.2 | 71.3 | 72.9 |
|  | Ootton Yarn and Thread | 5 | 81.4 | 85.9 | 84.6 | 84.6 | 84.6 |
|  | Cotton Fabrics | 19 | 70.9 | 77.9 | 79.9 | 80.6 | 80.6 |
|  | End.t Goods | 3 | 82.1 | 85.7 | 88.9 | 88.9 | 88.9 |
|  | gash Cord | 1 | 86.0 | 93.3 | 93.3 | 93.3 | 93.3 |
|  | Flar, Hemp and Juto Products | 10 | 54.0 | 72.3 | 67.9 | 68.9 | 68.6 |
|  | Silk, Haw | 9 | 45.6 | 66.5 | 49.1 | 48.5 | 48.5 |
|  | Silk Thread and Yarn | 2 | 64.8 | 78.4 | 72,0 | 72.0 | 72.0 |
|  | Silk Hosiory | 2 | 68.4 | 76.0 | 71.7 | 71.7 | 71.7 |
|  | Silk Tabrica | 4 | 55.0 | 69.0 | 69.0 | 69.0 | 69.0 |
|  | Artificial 8ilk Products | 5 | 43.5 | 47.2 | 48.1 | 48.1 | 48.1 |
|  | Mo01, Raw | 3 | 62.0 | 88.7 | 92.3 | 92.5 | 93.8 |
|  | W001 jerns | 6 | 81.7 | 106.8 | 109.0 | 109.0 | 107.9 |
|  | Wool Hoaiery and zutt Goode | 5 | 90.2 | 95.9 | 108.1 | 108.1 | 107.5 |
|  | W001 Blankote | 1 | 95.3 | 115.0 | 123.7 | 123.7 | 123.7 |
|  | Wool Clath | 6 | 76.6 | 98.5 | 103.7 | 10405 | 104.5 |
|  | Qarpers ${ }^{\text {x }}$ | 2 | 93.4 | 115.6 | 115.6 | 115.6 | 115.6 |

$x$ New 日ource 1940.


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| Commodity | $\begin{aligned} & \text { Price } \\ & \text { Series } \end{aligned}$ | ```Yearly : Average: 1 9 3 9``` | $\begin{aligned} & \text { Jan. } \\ & 1940 \end{aligned}$ | Nov. 1940 | Dec. <br> 1940 | $\begin{aligned} & \text { Jan. } \\ & 1941 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. CONSUNBRS' GOODS |  |  |  |  |  |  |
| A. Foods, Beverages and Tobacco | 126 | 73.9 | 79.6 | 81.1 | 81.8 | 82.1 |
| Beverages | 9 | 83.4 | 94.7 | 93.6 | 94.1 | 94.9 |
| Flour and Milled Products | 12 | 64.5 | 77.3 | 73.7 | 74.6 | 75.0 |
| Bakery Products | 2 | 83.8 | 83.3 | 85.4 | 85.4 | 85.4 |
| Fish | 16 | 73.3 | 81.9 | 86.8 | 85.2 | 86.7 |
| Fruits | 15 | 75.2 | 75.9 | 87.7 | 78.8 | 80.6 |
| Meats and Poultry | 10 | 79.1 | 80.3 | 78.6 | 80.1 | 83.7 |
| Milk and Milk Products | 12 | 73.2 | 81.8 | 83.1 | 87.4 | 87.6 |
| Sugar and Its Products | 8 | 88.4 | 98.1 | 103.8 | 103.8 | 103.8 |
| Vegetables | 13 | 62.8 | 66.9 | 54.2 | 55.4 | 58.8 |
| Eggs | 3 | 60.1 | 58.1 | 86.4 | 80.7 | 58.9 |
| Tobacco | 8 | 45.2 | 40.7 | 40.7 | 41.7 | 41.7 |
| Misceilaneous | 18 | 61.5 | 66.7 | 66.8 | 67.0 | 72.6 |
| B. Other Consumers: Goods | 110 | 77.2 | 84.1 | 87.4 | 87.5 | 87.7 |
| Clothing, Boots, Shoes, <br> Rubbers, Hosiery and Underwear <br> Household Equipment and Supplies | $\begin{aligned} & 52 \\ & 58 \end{aligned}$ | 75.5 78.4 | 85.3 83.2 | 87.9 87.1 | 87.8 87.3 | 87.7 87.7 |
| $\text { 11. } \left.\frac{\text { PRODUCSRS }}{(\text { Groups }} \text { C } \frac{\text { GOODS }}{} \text { and }\right)$ | 402 | 70.4 | 79.0 | 78.9 | 79.3 | 79.7 |
| C. Producers: Equipment | 24 | 95.4 | 96.6 | 102.1 | 102.2 | 102.2 |
| Tools | 3 | 91.3 | 91.6 | 91.6 | 97.6 | 91.6 |
| Light, Heat and Fower <br> Equipment and Supplies | 17 | 96.0 | 97.3 | 103.0 | 103.1 | 103.1 |
| Explosives | 2 | 74.2 | 73.1 | 73.1 | 73.1 | 73.1 |
| Miscellaneous | 2 | 95.7 | 97.2 | 100.8 | 100.8 | 100.8 |
| D. Producersi Materials | 378 | 67.6 | 77.0 | 76.3 | 76.7 | 77.2 |
| Buildias and Constmaction |  |  |  |  |  |  |
| Materials | 111 | 89.7 | 94.0 | 98.5 | 98.3 | 98.7 |
| Lumber | 33 | 94.0 | 100.8 | 109.2 | 108.6 | 109.0 |
| Paint Materials | 13 | 68.0 | 75.3 | 72.1 | 72.2 | 73.5 |
| Miscellaneous | 65 | 90.9 | 92.1 | 94.8 | 94.9 | 95.2 |
| Manufacturers' Materials | 267 | 63.9 | 74.1 | 72.5 |  |  |
| Textiles and Clothing | 64 | 67.9 | 80.9 | 81.6 | 82.3 | 82.3 |
| Furs and Leather Goods | 24 | 75.3 | 89.8 | 85.4 | 85.7 | 86.6 |
| For Metal Working Industries | 41 | 77.0 | 82.3 | 83.9 | 83.9 | 83.9 |
| For Chemical Using Industries | 43 | 87.4 | 89.6 | 94.6 | 95.0 | 95.0 |
| For Meat Packing Industries | 4 | 86.6 | 92.4 | 94.9 | 100.0 | 103.8 |
| For Killiae and Other Industries | 23 | 46.5 | 60.8 | 52.9 | 52.9 | 53.9 |
| Miscellaneous Producers ${ }^{\prime}$ |  |  |  |  |  |  |
| Materials | 68 | 65.7 | 74.3 | 75.9 | 76.3 | 76.6 |


| Commodity |  | Yearly Average 1939 | $\begin{aligned} & \mathrm{Jan} \\ & 1940 \end{aligned}$ | Dec. <br> 1940 | $\begin{aligned} & \text { Jan. } \\ & 1941 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| OATS, NO. $2 \mathrm{C} . \mathrm{M}$. <br> Ft.Filliam and Pt.Arthur cash besis | Bush. | $\$ 308$ | $\$ .426$ | $\text { . } 333$ | $\$ .335$ |
| Whrat, No. 1. Man. Northern |  |  |  |  |  |
| Ft.तilliam and Ft.Arthur cash basis (A) FIOUR, First Fatent, 2-981s | Buah. | . 645 | . 828 | . 734 | . 742 |
| Cottoin, Toronto |  | 4.985 | 5.850 | 5.650 | 5.650 |
| SUGAR, gramulated, Montreal | awt. | 5.109 | 5.560 | 5.893 | 5.893 |
| (B) RUBBER, Ceylon, ribbed, smoked sheets, $f_{0} 0 . b_{\text {. New }}$ York | Lb. | . 185 | . 213 | . 255 | . 246 |
| IINSEED OIL, Rew, Montreal | Gal. | . 726 | . 960 | . 670 | . 744 |
| CATTIE, Steers, good up to 1050 lbs. Toronto | Cwt. | 6.905 | 7.370 | 8.630 | C) 8.370 |
| HOGS, B.l Toronto | OWt. | 8.834 | 9.070 | 8.168 | 11.080 |
| BERE HIDES, Packer Hides, Native Stisers, Toronto | Lb. | . 118 | . 158 | . 155 | . 154 |
| LEATHER, Facker crops, NO.I and II, f.o.b. Distributing points | Lb. | . 390 | . 485 | . 460 | . 460 |
| BOX SIDES D. <br> f. 0 ob, ont. factory | Ft. | . 235 | . 270 | . 190 | .190 |
| BUTTER, Creamery prints, first grade Montreal | Lb. | . 250 | - 290 | . 358 | . 354 |
| CHEESE, Canadian, old, large, Montreal | Ib. | - 207 | . 232 | - 228 | . 222 |
| EGGS, Grade MA" large, Montreal | Doz. | .309 | . 270 | . 365 | . 280 |
| COTTON, raw $1^{\prime \prime}-1$ 1/16" <br> Hamilton | Lb. | . 115 | .140 | . 139 | . 142 |
| COTTON YARNS, 101 s white single Hosiery cops, Mill | Lb. | . 256 | .313 | . 293 | . 293 |
| (B)SIIK, raw, special grand XX 85 p.c. New York, 13-15 deniers | Lb. | 2.930 | 4.272 | 3.193 | 3.200 |
| WOOL, eastern bright, $1 / 4$ blood domestic, f.o.b. Ontario | Lb. | . 193 | . 278 | - 310 | .310 |
| WOOL, western range, semi-bright 1/2 blood, domestic, f.o.b. Ontario | Lb. | . 182 | . 250 | .240 | . 248 |
| (B\&E) PUIF, groundwood, No. 1 delivered New England | Ton | 23.790 | 30.527 | 32.948 | 44.000 |
| STEHEL, mercnant bars, mild Mill | 100 | 2.550 | 2.550 | 2.550 | 2.550 |
| PIG IRON, foundry No.1, f.o.b. plant | $\begin{aligned} & \text { Gross } \\ & \text { Ton } \end{aligned}$ | 22.500 | 25.500 | 25.500 | 25.500 |
| No. 1 - Machinery Cast Iron - scrap, carlots, delivered Canadian foundry | Net Ton | 13.208 | 15.500 | 19.000 | 20.000 |
| COPPRR, Electrolytic, domestic Montreal | Cwt. | 10.766 | 11.150 | 11.500 | 11.500 |
| IRAD, domestic, f.o.b. carlots Montreal | Cwt. | 4.235 | 5.000 | 5.000 | 5.000 |
| TIN INGOMS, Straits, f.o.b. Tor on to | Lb. | . 564 | . 614 | . 595 | . 596 |
| ZINC, domestic, f. $\mathrm{O}, \mathrm{b}$. carlots Montreal | CWt. | 4.068 | 5.150 | 5.150 | 5.150 |
| COAL, Anthracite, Toronto f.o.b. carlots | Ton | 9.825 | 11.261 | 11.889 | 11.889 |
| COAL, Bituminous, NT.S. run-of-mine | Ton | 5.500 | 5.500 | 5.500 | 5.500 |
| GASOLENTE, standard Toronto | Gal. | .149 | .155 | . 165 | . 165 |
| SUIPHURIC ACID $66^{\circ}$ Baume | Net |  | * |  |  |
| f.o.b. works | Ton | 17.000 | 17.000 | 17.000 | 17.000 |

(A) 1939 average of flour quotations $20 \phi$ per barrel.above 1940 and 1941 quotations.
(B) Canadian funds
(C) Erevious to 1941 - steers good over 1050 pounds
(D) Dressed weight grading. Frice per ewt. I/3 higher than previous live grading "bacon hogs.'
(E) Previous to 1941 f.o.b. Mill.

## PRICE INDEX NUMBER SYNOPSIS

(Charts I, V, VI, VII and VIII - Average of 1926 Prices=100) (Charts II, III and IV - Average of 1935-39 Prices=100)


## INDEX NTMBERS OF LITING COSTS IN CANADA, JANUARY, 1941. (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 108.0 in December, 1940 , to 108.3 in January, 1941. Foods, fuel, clothing, miscellaneous items and home furnishings contriubted to the increase in varying degrees. The rental index remained unchanged.

An index for 46 food items moved up from 109.1 in December to 109.7 in January, as a result of gains for dairy products, cereals, meats and fish,groceries and vegetables, Eges and fruits showed slight declines.

Increases in prices for coal and coke in a few localities cansed the fuel and Iighting index to advance from 108.5 to 108.6 .

The clowhing index recorded an increase from 113.5 to 113.7 following moderate advances in men's and women ${ }^{7}$ s wear and materials by the yead.

A minor advance from 110.7 to 110.8 in the home furnishings and services index was attributable to gains in furniture, furnishings and textiles, hardware prices and laundry rates. Cleaning supplies were slightly easier.

An index for miscellaneous items rose from 102.8 in December to 103.1 in January. Moderate incregses were noted for dentists' and doctors' fees and in prices of medicines

INDEX NUMBERS OF LIVING COSTS, 1913-1940, AUGUST, 1939-JANUARY, 1941
$(1935-1939=100)$

$(1935-1989=100)$

|  | $\begin{aligned} & \text { Hal:- } \\ & \text { fax } \end{aligned}$ | Saint <br> John | Montreel | Tor onto | Wiani peg | Saskatoon | Edmon <br> ton | Vancouver |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1939 |  |  |  |  |  |  |  |  |
| January | 100.2 | 99.6 | 104,1 | 100.3 | 103.4 | 102.1 | 100.0 | 98.0 |
| February | 98.7 | 99.7 | 103.0 | 99.1 | 102.3 | 99.3 | 98.6 | 96.0 |
| March | 98.0 | 98.9 | 103.0 | 98.8 | 10..9 | 101.2 | 89.9 | 97.0 |
| April | 94.1 | 99,3 | 100.4 | 98.7 | 102.2 | 98.4 | 98.3 | 25.4 |
| May . | 97.1 | 100. | 10.1. 3 | 37.8 | 100.0 | 96.0 | 97.8 | 97.9 |
| June | 97.0 | 98.0 | 100.0 | 98.2 | 9E.8. | 96.1 | 93.6 | 96.8 |
| July | 98.3 | 99.7 | 101.5 | 101.7 | 100.6 | 97.6 | 99.5 | 98.2 |
| August | 99.6 | 100.5 | 100.6 | 100.2 | 100.6 | 97.3 | 100.3 | 98.1 |
| September .... | 97.4 | 100.0 | 99.7 | 99.0 | 100.7 | 97.4 | 100.0 | 97.4 |
| - October ...... | 106.2 | 106.9 | 109.4 | 105.7 | 108.2 | 108.3 | 108.5 | 104.2 |
| November | 107.9 | 107.5 | 109.3 | 106.7 | 107.8 | 109.2 | 111.9 | 104.9 |
| December ..... | 105.1 | 108.4 | 107.9 | 106.4 | 106.9 | 109.1 | 109.4 | 103.9 |
| Year | 100.1 | 101.5 | 103.3 | 101.1 | 102.8 | 101.0 | 101.8 | 99.1 |
| 1940 |  |  |  |  |  |  |  |  |
| Jenuary | 108.5 | 107.5 | 107.3 | 103.6 | 106.5 | 107.3 | 107.2 | 101.4 |
| February | 106.4 | 106.6 | 107.1 | 103.8 | 106.2 | 107.4 | 107.1 | 104.1 |
| March | 107.1 | 105.8 | 107.9 | 102.9 | 106.0 | 106.7 | 106.2 | 103.0 |
| April ....... | 107.7 | 106.7 | 107.7 | 104.2 | 106.2 | 105.7 | 107.1 | 103.9 |
| May . | 108.4 | 107.4 | 106.0 | 103.2 | 105.3 | 104.9 | 208.2 | 105.3 |
| June | 106.1 | 106.1 | 106.0 | 103.7 | 105.2 | 103.3 | 106.6 | 102.5 |
| July ......... | 110.6 | 108.1 | 108.2 | 104.9 | 109.0 | 105.9 | 105.8 | 103.2 |
| August ....... | 111.9 | 108.9 | 106.1 | 104.7 | 108.5 | 203.3 | 102.8 | 2.03.9 |
| September .... | 111.3 | 107.0 | 106.9 | 105.9 | 106.8 | .103. 4 | 103.5 | 103.4 |
| October..... | 111.6 | 108.4 | 107.9 | 106.\% | 107.6 | 104.3 | 205.4 | 103.7 |
| November | 113.3 | 111.3 | 210.9 | 108.5 | 110.2 | 107.5 | ? 08.4 | 106.1 |
| December | 114.7 | 113.0 | 111.2 | 107.8 | 120.9 | 109.\% | 110.1 | 107.0 |
| Year ...... | 109.8 | 108.0 | 107,8 | 105.0 | 10\%.3 | 105.8 | 106.7 | 104.0 |
| 1941 |  |  |  |  |  |  |  |  |
| January ...... | 115.9 | 112.0 | 112.7 | 107.7 | 112.8 | 111.5 | 109.2 | 107.2 |

## RETAIL FOOD PRICE CFANGES, JANUARY 1941.

 Between the first of Dacember 1940 and January 1941 five of the Bureau's eight regional city index numbers of retail food prices advanced by amourts ranging from 0.2 p.c. for Vancouver to 1.6 p.c. for Saskatoon. Dealines were noted of 0.2 p.c. for Saint John, 0.1 p.c. for Toronto, and 0.8 p.c. for Edmonton.Egg prices recorded sharp seasonal declines all aciose Canada, reductions usually ranging between $20 \mathrm{p} . \mathrm{c}$. and $30 \mathrm{p} . \mathrm{c}$. This compensated in part for generally higher prices of butter, meats end dry groceries.


INDEX NLMBERS OF A FAMILY BUDGET OF STAPIF FOODS, FUET, AND LIGHTING AND RENT IN SPECIFIED CITTES, AUGUST, 1939 AND 1940.
(Dominion Average of $\$ 14.02$ for $1913=100$ )


## INVESTORS' INDEX NUMBERS OF COMMON STOCK PRICES

Subsequent to general strength in the first fortnight of January, weakness developed, and all sub-groups moved lower again with the exception of oils. The Investors" dsily price index for industrial, utility and bank comon stocks fell 2. 4 p.c. during the month, closing at 69.0. Utilities were most prominent in the current decline, the January 3lst index of 78.6 being 5.8 p.c. below its closing December level. Industrials receded 1.4 p.c. to 65.0 at the close and banks 2.9 p.c. to 92.5 . The greatest weakness in industrials occurred for pulp and paper issues down $10.6 \mathrm{p} . \mathrm{c} .$, beverages off $7.9 \mathrm{p} . \mathrm{c} .$, textiles and clothing 7.0 p.c., building materials 6.9 p.c., and milling shares 5.0 p.c. Transportation issues with a 9.0 p.c. recession dominated the utility group.

## MINING STOCK PRICES

The Bureau's daily price index of mining issues on the base 1935-39=100 closed the month of January at 77.3 for a net loss of 3.0 points. Golds were mainly steady in the first part of the month while base metals showed some improvement, but from Januery l3th, both groups moved irregularly lower. The daily price index of base metals declined 3.7 points, falling from 90.8 on December 31 to 87.1 on January 31, and golds registered a drop of 2.7 points, receding from 75.0 to 72.3 in the same interval. The monthly price series for mining stocks was 79.4 in January as compared with 80.2 in December. Golds fell from 74.9 to 74.4 and base metals from 90.0 to 89.2 . Following is a table of average prices for the weeks ending January 30 and 2, as compiled by the Dominion Bureau of Statistics.

| GOIDS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Jan. 30 | Jan. 2 |  | Jan. 30 | Jan. 2 |
| Beattie | \$1.15 | 事 1.23 | Iittle Long Lac | \% 2.00 | \$2.06 |
| Bralorne | 10.00 | 10.37 | Macassa. | 4.08 | 4.30 |
| Buffalo-Ankerite | 4.43 | 4.73 | McIntyre | 48.29 | 51.80 |
| Cariboo Gold Quartz | 2.90 | 2.35 | Pickle Crow | 2.82 | 2.95 |
| Central Patricia | 1.82 | 1.90 | Pioneer | 2.14 | 2.29 |
| Dome | 24.29 | 24.65 | San Antonio | 2.47 | 2.60 |
| God's Lake | . 33 | . 39 | Siscoe | . 58 | . 57 |
| Hollinger | 12.89 | 13.07 | Sylvanite | 2.76 | 2.92 |
| Kirkland Lake | . 95 | . 97 | Teck-Hughes | 3.48 | 3.47 |
| Lake Shore | 20.13 | 19.17 | Uchi | . 34 | . 34 |
| Lamaque Gold Mines | 4.86 | 4.98 | Wright-Eargreaves | 6.65 | 6.83 |
| BASE METALS |  |  |  |  |  |
| Falconbridge | 2.07 | 2.03 | Noranda | 55.40 | 57.00 |
| Yuds on Bay ........ | 25.56 | 26.15 |  |  |  |

## PREFERRED STOCKS

The Bureau's preferred stock price index on the base 1935-39=100 declined approximately 0.3 p.c. to 101.4 in January. All groups were mixed in trend and price changes were small. Papers were dull with losses to 9.4 p.c. Machinery and Equipment issues made gains to $2.1 \mathrm{p} . \mathrm{c} . \mathrm{T}$ Textile and Milling issues were also weaker. A firmer tone developed from the 3rd to the 6th of January in prices of most issues after which a reaction set in which continued throughout the month. Of the 30 issues now comprising the Bureau's preferred stock list, 17 registered losses as compared with the previous month, 11 showed gains and 2 remained unchanged.

The change in base period has been made in accordance with a shift in all Bureau price index numbers to the base period 1935-1939=100. There was no change in methods of calculation.

INDEX NUMBERS OF 30 PREFERRED STOCKS 1935, 1936, 1937, 1938, 1939, 1940, 1941
$(1935-1939=100)$

|  |  | Jan. | Feb. | Mar . | Apr. | May | June | July | Aug. | Sept. | oct. | Nov. | Dec. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1935 |  | 88.7 | 89.0 | 85.9 | 83.5 | 82.5 | 82.5 | 84.0 | 85.5 | 83.5 | 83.8 | 87.5 | 89.0 |
| 1936 |  | 90.3 | 93.1 | 92.0 | 91.7 | 90.0 | 91.9 | 95.9 | 97.2 | 101.1 | 104.7 | 109.9 | 113.3 |
| 1937 |  | 119.7 | 121.1 | 123.8 | 124.4 | 120.9 | 119.8 | 119.9 | 122.4 | 109.8 | 99.2 | 98.9 | 97.7 |
| 1938 |  | 100.6 | 99.0 | 93.5 | 94.3 | 96.6 | 98.7 | 105.2 | 104.7 | 98.1 | 106.2 | 105.5 | 104.8 |
| 1939 |  | 102.5 | 101.8 | 101.2 | 95.2 | 95.3 | 98.8 | 100.1 | 97.7 | 100.5 | 107.4 | 108.7 | 110.1 |
| 1940 |  | 110.7 | 109.7 | 108.8 | 108.9 | 96.7 | 86.9 | 89.0 | 93.9 | 99.1 | 100.7 | 103.0 | 101.? |
| 1941 | . ........ | 101.4 |  |  |  |  |  |  |  |  |  |  |  |

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS


| No. of Stocks 1941 | Gold 22 | : | Base Netais 3 | : | Total <br> Index <br> 25 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $\times 1929$ - High | $\begin{aligned} & 76.2 \\ & 44.8 \end{aligned}$ |  | 127.3 63.0 |  | 89.2 50.6 |
| x1932-High | 53.6 |  | 32.9 |  | 45.2 |
| - Low | 41.2 |  | 17.0 |  | 32.6 |
| $\times 1933$ - High | 95.0 |  | 57.7 |  | 81.4 |
| Low | 55.1 |  | 27.3 |  | 45.4 |
| x1934-High | 119.0 |  | 67.1 |  | 99.9 |
| Low | 87.6 |  | 50.0 |  | 74.8 |
| x1935-High | 111.4 |  | 84.7 |  | 95.3 |
| Low | 88.9 |  | 51.5 |  | 80.1 |
| $\times 1936$ - High | 115.7 |  | 128.9 |  | 118.8 |
| Low | 100.5 |  | 82.3 |  | 94.4 |
| $\times 1937$ - High | 120.0 |  | 142.7 |  | 125.5 |
| Low | 84.7 |  | 73.3 |  | 80.8 |
| X1938-High | 106.6 |  | 129.1 |  | 112.2 |
| Iow | 89.3 |  | 82.8 |  | 87.3 |
| x1939 - High | 105.7 |  | 130.1 |  | 113.5 |
| Low | 82.5 |  | 109.6 |  | 91.9 |
| $\times 1940-\mathrm{High}$ | 92.1 |  | 122.4 |  | 102.2 |
| Low | 55.8 |  | 69.5 |  | 60.5 |
| 1939 |  |  |  |  |  |
| January | 103.1 |  | 122.9 |  | 110.2 |
| February | 102.9 |  | 125.1 |  | 110.8 |
| Varch | 100.4 |  | 122.3 |  | 108.1 |
| April | 93.5 |  | 113.1 |  | 100.2 |
| May | 97.3 |  | 121.4 |  | 105.6 |
| June | 99.0 |  | 123.5 |  | 107.3 |
| July | 100.0 |  | 126.0 |  | 108.7 |
| August | 95.8 |  | 124.2 |  | 105.6 |
| September | 84.6 |  | 119.4 |  | 96.0 |
| October | 90.5 |  | 119.9 |  | 100.9 |
| November | 90.3 |  | 121.7 |  | 100.9 |
| December | 89.2 |  | 119.3 |  | 99.3 |
| 1940 |  |  |  |  |  |
| January | 91.1 |  | 119.6 |  | 100.9 |
| February | 86.5 |  | 115.3 |  | 96.2 |
| March | 82.0 |  | 112.8 |  | 92.5 |
| April | 81.3 |  | 110.8 |  | 91.2 |
| May | 67.6 |  | 88.5 |  | 74.5 |
| June | 57.7 |  | 74.7 |  | 63.4 |
| July | 59.1 |  | 75.1 |  | 64.8 |
| August | 64.6 |  | 83.7 |  | 71.0 |
| September | 70.8 |  | 91.0 |  | 77.5 |
| October | 72.9 |  | 91.3 |  | 79.2 |
| November | 76.3 |  | 94.5 |  | 82.4 |
| December | 74.9 |  | 90.0 |  | 80.2 |
| 1941 |  |  |  |  |  |
| January | 74.4 |  | 89.2 |  | 79.4 |
| Weerly Index Numbers |  |  |  |  |  |
| Week ending january 2 nd | 75.1 |  | 89.3 |  | 80.1 |
| " " " 9th | 75.2 |  | 91.3 |  | 80.6 |
| * 16th | 75.2 |  | 90.8 |  | 80.4 |
| " 23rd | 73.9 |  | 87.6 |  | 78.5 |
| " 30th | 73.6 |  | 87.6 |  | 78.3 |
| " ${ }^{\text {a }}$ February 6th | 71.6 |  | 85.3 |  | 76.4 |
| " " " 13th | 70.9 |  | 84.1 |  | 75.2 |

x Weekly figures.

## INTEXX NIMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

In order to provide a more recent level of reference, the year 1926 has been discarded as the base for index numbers of long-term bond prices and yields, and replaced by the five-year interval 1935-1939. This step is part of a programe to shift Bureau index numbers generally to this new base period. The change does not involve any revision of methods employed in calculating indexes.

In January, Dominion of Canada long-term bond prices were slightly higher, and the Bureau's index rose to 100.8, from 100.5 for December. Compared with an index of 97.4 for January 1940, this indicated an increase of $3.5 \mathrm{p} . \mathrm{c}$. for the year. Price changes during January 1941 were narrow, and the daily index remained at the December close of 100.8 until January 20th, when a decrease of 0.1 points occurred. No further changes took place in the balance of the month, and the net decrease remained at 0.1. The index of yields fell from 97.0 for December to 96.3 for January. In the provincial list, issues of the prairle provinces showed pronounced weakness. Declines in a number of Saskatchswan and Alberta issues approximated 10.0 points, while several Manitoba maturities closed 3.0 to 4.0 points lower. Easterns and British Columbia issues held relatively steady. Based upon information received from Wood, Gundy and Company, Limited, an index of Province of ontario bond yields increased from 94.0 for December to 94.3 for January. while the average yield of the issues included in this index rose from 3.31 to 3.32 .

Firviess oontinued to feature British Consols, which closed $7 / 8$ higher at $771 / 2$, and the Dow-Jones average of selected United states bonds mounted from 90.73 to 91.37.

MONTTIY INDEX NUMBERS OF DOMTNION OF CANADA LONG-TERM BOND PRICES, 1935-1940
(From data issued by A. E. Ames and Co. Ltd.) $(1935-1939=100)$

|  | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January ....... | 100.5 | 98.1 | 102.1 | 99.8 | 102.1 | 97.4 | 100.8 |
| February | 99.0 | 99.5 | 100.0 | 100.0 | 102.2 | 98.1 | - |
| March | 99.4 | 99.9 | 97.7 | 100.3 | 102.9 | 98.1 | - |
| April | 99.3 | 100.1 | 97.3 | 101.1 | 102.2 | 98.9 | - |
| May | 100.0 | 100.2 | 97.9 | 101.8 | 101.6 | 99.2 | - |
| June | 98.9 | 101.2 | 98.8 | 101.5 | 102.5 | 98.5 | - |
| July | 99.1 | 102.0 | 99.0 | 101.3 | 102.6 | 98.6 | - |
| August | 99.3 | 103.1 | 99.5 | 101.2 | 101.7 | 99.1 | - |
| September | 96.2 | 103.4 | 99.6 | 100.1 | 94,3 | 99.5 | - |
| October .. | 93.1 | 101.6 | 98.6 | 100.6 | 95.7 | 99.7 | - |
| November | 97.4 | 101.9 | 98.7 | 101.8 | 97.7 | 100.1 | - |
| Decomber ....... | 97.2 | 102.4 | 99.6 | 102.1 | 96.9 | 100.5 | - |

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIEIDS, 1935-1940
(1935-1939둥)

|  | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1941 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Jenuary | 102.4 | 106.5 | 94.1 | 99.2 | 93.5 | 103.3 | 96.3 |
| February | 105.9 | 103.6 | 99.0 | 98.6 | 93.8 | 101.9 | - |
| March | 104.1 | 102.4 | 105.0 | 97.9 | 92.1 | 101.9 | - |
| April | 104.5 | 101.8 | 106.2 | 96.2 | 93.8 | 100.2 | - |
| May | 103.0 | 100.9 | 104.6 | 94.6 | 95.0 | 99.8 | - |
| June | 105.8 | 98.0 | 102.5 | 95.4 | 93.0 | 101.4 | - |
| July | 105.2 | 95.5 | 101.8 | 95.7 | 92.9 | 101.1 | - |
| Aucust | 104.4 | 92.6 | 100.8 | 96.1 | 94.5 | 100.0 | - |
| September | 112.8 | 91.8 | 100.6 | 98.0 | 108.7 | 98.9 | - |
| October | 113.9 | 96.0 | 102.8 | 97.2 | 106.3 | 98.6 | - |
| November | 108.3 | 94.7 | 102.4 | 94.6 | 102.7 | 98.0 | - |
| December | 109.1 | 93.3 | 100.0 | 94.0 | 104.3 | 97.0 | - |

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG TERM BONDS, 1940-1941*


[^1]WOMMUY IMDEXBS OF ASERICAN STOCK PRICES, 1936-104.1. Issued by the Standard Statistics Company, Inc., New York (1926=100)

|  | Total <br> 420 Stocks |  | Railroad 30 Stocks | $\begin{array}{r} : \quad \text { Utilities } \\ \therefore \quad 40 \text { Stocks } \end{array}$ |
| :---: | :---: | :---: | :---: | :---: |
| 1936 |  |  |  |  |
| 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 | 144.1 | 57.9 | 108.9 |
| December | 122.8 | 142.6 | 54.4 | 110.6 |
| 1937 |  |  |  |  |
| January ............. | 126.0 | 146.3 | 55.6 | 113.2 |
| February ............ | 129.5 | 151.7 | 57.9 | 110.7 |
| March . oors. | 129.9 | 152.6 | 62.8 | 105.7 |
| *Aprii .... | 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 |
| 'Juiy | 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 |
| 1938 |  |  |  |  |
| January ............. | 81.6 | 95.7 | 29.0 | 75.7 |
| February ............ | 80.7 | 95.7 | 28.3 | 71.2 |
| March .............. | 77.9 | 92.7 | 25.5 | 68.5 |
| April ............... | 70.7 | 84.2 | 20.9 | 64.0 |
| May ................. | 73.9 | 87.4 | 21.8 | 69.5 |
| June ...... | 73.1 | 86.4 | 20.5 | 69.2 |
| July ... | 88.0 | 105.3 | 27.3 | 76.5 |
| Augrist .............. | 89.5 | 108.0 | 27.8 | 75.0 |
| September .......... | 86.0 | 103.9 | 25.5 | 72.2 |
| October .... | 91.1 | 109.6 | 28.1 | 77.4 |
| November | 94.7 | 113.6 | 30.0 | 80.9 |
| December ........... | 92.0 | 110.6 | 28.8 | 77.9 |
| 1939 |  |  |  |  |
| January ............ | 91.8 | 109.3 | 29.8 | 81.2 |
| February ............ | 90.1 | 106.3 | 28.0 | 83.8 |
| March ............... | 91.7 | 108.0 | 29.7 | 85.8 |
| April | 81.9 | 95.9 | 24.8 | 80.0 |
| May .................. | 83.1 | 97.0 | 25.0 | 82.4 |
| June ........... | 86.0 | 100.5 | 25.9 | 84.7 |
| July ................ | 86.1 | 100.6 | 25.7 | 84.9 |
| August ............. | 86.3 | 100.5 | 25.4 | 87.0 |
| September .......... | 92.4 | 109.4 | 29.7 | 84.3 |
| October ............. | 95.3 | 112.7 | 32.9 | 86.0 |
| Notember.. | 94.2 | 110.9 | 31.6 | 87.3 |
| December ........... | 91.8 | 107.9 | 29.6 | 86.7 |
| 1940 |  |  |  |  |
| January ............. | 92.7 | 108.8 | 29.6 | 88.4 |
| February ...c........ | 91.5 | 107.3 | 28.7 | 87.6 |
| March oo.....n...... | 91.5 | 107.5 | 28.9 | 87.1 |
| April $e .0 . . . . . . .$. | 92.9 | 109.2 | 29.1 | 87.8 |
| May .................. | 83.0 | 97.3 | 25.4 | 80.6 |
| June ................. | 73.3 | 84.3 | 22.7 | 75.1 |
| July ................. | 76.1 | 87.2 | 24.4 | 80.1 |
| August .............. | 77.5 | 89.1 | 24.9 | 80.3 |
| September ........... | 80.9 | 93.7 | 27.0 | 81.0 |
| October............ | 81.4 | 94.6 | 27.4 | 80.2 |
| November ........... | 82.1 | 95.8 | 27.8 | 79.0 |
| December ............ | 80.4 | 91.0 | 26.4 | 77.6 |
| 1941 |  |  |  |  |
| Jenuary ............. | 80.5 | 93.7 | 27.7 | 78.4 |


|  | Tinal Index | Fcod | Clothing | Rentals | Fuel and Light | Miscellaneous |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1926 |  |  |  |  |  |  |
| January | 101.0 | 102.6 | 100. 6 | 100,0 | 102,5 | 100.0 |
| February | 100.8 | 101.9 | 200.6 | 100.0 | 101.5 | 100.0 |
| March . | 100.8 | 102.0 | 100.6 | 100.0 | 101.9 | 100.0 |
| April | 100.4 | 100.7 | 100.6 | 100.0 | 100.7 | 100.0 |
| May | 100.3 | 100.5 | 100, 6 | 100.0 | 100.9 | 100.0 |
| June | 99.9 | 99.6 | 100.6 | 100.0 | 98.9 | 100.0 |
| July | 100.1 | 100.1 | 100.6 | 100.0. | 98.6 | 100.0 |
| A. gust | 99.9 | 100.4 | 99.5 | 100.0 | 98.6 | 100.0 |
| Scptember | 99.2 | 97.7 | 99.5 | 100.0 | 99.2 | 100.0 |
| Qctober | 99.1 | 97.6 | 99.5 | 100.0 | 99.1 | 100.0 |
| November | 99.4 | 98.4 | 99.5 | 100.0 | 99.5 | 100.0 |
| December | 99.8 | 99.7 | 99,5 | 100.0 | 99.6 | 100.0 |
| -20 $1926=$ | 200.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |


| vanuary | 99.6 | 101.1 | 97.9 | 98.8 | 99.2 | 99.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February | 99.3 | 100.0 | 97.9 | 98, 8 | 99.3 | 99.7 |
| March . | 98.8 | 98.6 | 97.9 | 98.8 | 99.1 | 99.7 |
| April | 98.0 | 96,5 | 97.1 | 95.8 | 98.3 | 99.6 |
| May | 97.9 | 96.6 | 97.1 | 98.8 | 97.0 | 99.6 |
| June | 98.4 | 97.5 | 97.1 | 98.8 | 96.5 | 99.6 |
| July | 98.4 | 98.0 | 97.5 | 93.8 | . 96.7 | 99.5 |
| August | 98.3 | 97.7 | 97.5 | 98.8 | 96.7 | 99.5 |
| Sept ember | 98.0 | 96.8 | 97.5 | 98.8 | 97.0 | 99.5 |
| October | 98.4 | 97.7 | 97.5 | 98.8 | 97.7 | 99.5 |
| November | 98.6 | 98.5 | 97.4 | 98.8 | 97.8 | 99.5 |
| necember | 99.0 | 99.9 | 97.4 | 9\%, 8 | 97.8 | 99.5 |
| 1927 = | 98.5 | 98.1 | 97.5 | 98.8 | 97.8 | 99.6 |

1928


| 100.4 | 97.2 | 101.2 |
| ---: | ---: | ---: |
| 99.1 | 97.2 | 101.2 |
| 97.7 | 97.2 | 101.2 |
| 97.5 | 97.2 | 101.2 |
| 96.4 | 97.3 | 101.2 |
| 95.9 | 97.3 | 101.2 |
| 96.6 | 97.3 | 101.2 |
| 98.9 | 97.6 | 101.2 |
| 99.2 | 97.6 | 101.2 |
| 101.1 | 97.6 | 101.2 |
| 100.7 | 97.6 | 101.2 |
| 100.5 | 97.6 | 101.2 |
|  |  |  |
| 98.6 | 97.4 | 101.2 |


| 97.4 | 99.6 |
| :--- | :--- |
| 97.5 | 99.6 |
| 97.5 | 99.6 |
| 97.3 | 99.6 |
| 96.7 | 99.6 |
| 96.0 | 99.6 |
| 96.0 | 99.6 |
| 96.3 | 99.6 |
| 96.4 | 99.6 |
| 97.1 | 99.6 |
| 97.2 | 99.6 |
| 97.2 | 99.6 |
|  |  |
| 96.9 | 99.6 |

1920
January



EXCHANGE QUOTATIONS AT MONTREAL, 1940-1941
NOTE: The noon ratos in Canadian Funds upon which those averagos are based bave beon supplied by the Bank of Canada.


The current buying and selling rate for sterling is $\$ 4.43$ and $\$ 4.47$ and U.S. funds \$1. 10 and $\$ 1.11$.

- Netherlands - Indian Guilder.


Nature Foocis tail Irdex
of
(Frods, Fuel (Fonds, Fuel, Slothins: Re

| Focds | Cost of |
| :--- | :--- |
| Di ceu | Living |


| Nature | Poocic | tail Irdex | of | Bureau of | Industrial | Food | Cost of | Cities |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| of |  | (Foods, Fuel, | Labour | Latoour | Confererce |  | Living | mrcre thar. |
| Index |  | Glothins, Reat, Sundries | Statistics | Statistics | Beard |  |  | 10,000 inrabitants |





[^0]:    7 Feek ends Friday instead of Thursday. $x$ iverage of daily buying and selling rates set by the Canadian Foreign Frchange Control Board sinco September 18, 1939.

[^1]:    $x$ Based upon an average of dally"ígư és "for thé wéek"ending on dates speciried.

