

## TABLE OF CONTENTS

Pages

1. Summary and Analysis of the Movement of Commodity Frices in Canada. ..... $1-4$
2. Industrial Material Prices ..... 4
3. Summary Tables of Index Numbers of Commodity Prices (Cenada) arranged according to -
(a) Component Naterials
(b) Furpose
(c) Origin(d) Irincipal Imports and Exports
(e) Industrial and Sensitive Materials.. ..... 5
4. Detailed Tables of Index Numbers arranged according to -
(a) Component Materials
(b) Iurpose ..... 6-8
5. Wholesale Prices of Important Commodities ..... 9
6. Charts m Wholesale Prices ..... 10
7. Index Numbers of Retail Frices, Rents and Costs of Services ..... $11-13$
8. Traders' and Investors' Indexes of Common Stocks, Freferred Stocks, Bonds, Mining Stocks ..... 24-17
9. Monthly Average Exchange Quotations at Montreal (15 Countries) ..... 18
10. Stock Indexes - Standard Statistics Co. Inc., 1936-1941 ..... 19

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## PRICE MOVENENTS, JULY, 1941.

WHOLESALE: Following a fur ther advance from 90.4 for the week of June 27 th to an elevenyear peak of 91.2 in mid-July, the Bureau's weekly index of wholesale prices on the base $1926=100$ eased fractionally to 91.0 in the closing week. During the same period an index of 30 industrial material prices moved up from 88.6 to 90.3 due to flrmer quotations for raw silk, cot tonseed oil and rosin in the manufacturing materlals section. A sub-groung index of 12 stable comodities remained unaltered at 110.5 . In the general index of 567 comodities, higher prices for livestock, meats, butter and eggs in the animal products group were almost counterbalanced by a drop in the vegetable products section due ialinly to lower prices for potatoes and onions. Reflecting a further advance in raw cotton and a sharp increase in raw silk prices, the textile products index moved considerably hifier while the iron products index was unchanged at lll.8. Reacting to a sharp seasonal decline for potatoes and onions in the field products section a composite index of Canadian farm product prices eased from 72.1 at the end of June to 71.2 for the week or Aucust 1. Firmess in the animal products section mainly reflected higher prices for 1trestock and eggs.
COST OF LIVING: (Wartime increase 11.0 per cent-from 100.8 to 111.9) The Dominion Bureau of Statistics cost of living ind ex for Canada advanced 1.4 between June 1 and July 2,1941, from 110.5 to 111.9 . As in the preceding month, the increase was due in part to seasonal increases in vegetables. The food group index advanced from 112.5 to 116.6 between the two dates noted above with vegetables, meats, and eggs all recording sharp incresses. othe $r$ advances were as follows: fuol and light from 110.2 to 110.5 , clothing from 114.9 to 115.1 , and home furnishings and services fram 112.1 to 113.0 . The rent index remaincd at 109.7, and the miscellaneous group index also was unchanged at 105.6. SECURITIES: Continuing the hesitant advance of the previous month there was a general increase in prices on all domestic security markets in July. On the base 1935-39-100, the Investors' composite weekly index for 95 common stocks moved up from 64.2 at the end of June to 68.0 for the week of July 31, while a comparable series for 25 mining is sues advanced from 70.8 to 75.4 . In the Investors' series most important subagroup increases were registered by transportation issues, pulp and paper stocks, beverages and industrial mines. Among the mining stocks advances were registered in both the gold and base metal stock sub-groups with the latter registering the sharpest increase. Bond rrices improved slightly over the month as indicated by an advance of 0.5 to 101.0 in the Bureau's index of Dominion of Canada long-term bonds.
FOREIGN EXCHANGE: No change was recorded in the official buying and selling rates of \$4.43-\$4.47 for sterling and $31.10=\$ 1.11$ for United States funds. At New York, sterling free rarket rates hovered between $\$ 4.04$ and $\$ 4.051 / 2$, the latter figure being the closing rate for the month and indicating no net change. Over the same period Canadian funds at New York stiffened $5 / 16$ of a cent to $885 / 8 \%$ on July 31 as against a monthly low of $883 / 16 \%$ touch ed on the 8 th and 17 th.

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

|  | $\begin{aligned} & \text { July } \\ & 1940 \end{aligned}$ | $\begin{aligned} & \text { June } \\ & 1941 \end{aligned}$ | $\begin{aligned} & \text { July, } 1941 \\ & \text { Teek ended } \end{aligned}$ |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | 3 d | 10th | 17 th | 24 th | 31 st |
| MIOLPSAL 7 |  |  |  |  |  |  |  |
| General - 567 Price Series | 82.6 | 90.0 | 90:3 | 90.6 | 91:2 | 91:2 | 91.0 |
| Industrial Materials | 78.7 | 88:0 | 88:5 | 88.8 | 89:3 | 90:3 | 90:3 |
| Canadi an Farm Products | 64.4 | 71.0 | 71.3 | 72.0 | 72.7 | 71.8 | 71.2 |
| COST OF LIVING (lst of month) | 105.6 | 210.5 |  |  | 11 |  |  |
| Investors ${ }^{\text {P Price }}$ Index ( 95 common stocks) | 66:1 | 64:0 | $65: 0$ | 67:9 | 66:6 | 67:5 | $68: 0$ |
| 68 Industrials | 62.6 | 60.3 | 61.1 | 64.5 | 52.8 | 64.1 | 64.6 |
| 19 Utilities | 70.4 | 67.1 | 68.9 | 70:9 | 70:3 | 70:5 | 70:8 |
| Mining Stock Price Index ( 25 stock | 64.8 | 71:0 | 71.3 | 75.3 | 73.6 | 74.2 | 75.4 |
| 22 Golds | 59.1 | 64.4 | 63.7 | 66.4 | 65.5 | 66.0 | 66:8 |
| 3 Base Metals | 75.1 | 83.9 | 86.3 | 93.0 | 89.6 | 90.3 | 92.3 |
| Dominion of Canada Lone-Term Bonds : |  |  |  |  |  |  |  |
| Frice Index | 98.6 | 100.5 | 100.6 | 100.8 | 100.9 | 100.9 | 101.0 |
| Yicld Index | 101.1 | 96.4 | 95.9 | 95.9 | 95.9 | 95.9 | 95.6 |
| TOREIGN EXCHANGE OTATIONS - noon rates |  |  |  |  |  |  |  |
| U.S. dollars x .................dollars | 1.105 | 1.105 | 1.105 | 1.105 | 1.105 | 1.105 | 1.105 |
| Sterling x ......................... do | 4.450 | 1.105 | 4.450 | 4.450 | 4.450 |  | . 450 |

F week ends Friday instead of Thursday $x$ Averace of daily buying and selling rates set by the Canadian Foreign Etchance Control Bard since September 18, 1939.
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WHAT ARD OTHPR GRAIITS: There were comparatively sharp declines in grain prices during July, following a dron in the official minimum price for July whe at at Winnipeg to 70 per bushel on July 2nd. No. 1 Manitoba northern cash wheat, Fort William and Port Arthur basis, which was quoted at $771 / 2 \phi$ per bushel on June 30 dropped to $715 / 8 \phi$ on July 2 vile the month's close at $723 / 3 \phi$ indicated a net loss of $51 / 4 \phi$. Corresponding declines were noted for lower grades of Manitoba's, No. 2 closing at $697 / 8 \xi$, of $f$ $5 \mathrm{l} / 8 \not \subset$, wille No. 3 fintiched down a like amount at $667 / 8 \epsilon^{\circ}$. Over the month Irices failed to reflect to any extent, the sharp deterioration in wheat crop prospects due to hot dry weather and heavy sawfly infestation. Announcement was made on July 24 by the Canadian Wheat Board that effective Aujust 1, 1941, the first wheat delivery quota for the current season will be five bushels per authorized acre. The Board announced further that it would take delivery of only 230 million bushels during the 1941-42 season at a guaranteed minimum price of 70 a bushel, basis No.1, Fort William and Port Arthur or Vancouver. No delivery quota will be set for other grains for the time being, it was stated. Domestir export shinments of wheat and flour totalled 28 millions bushels in July compared with 33 miliors for June and 13 millions for July, 1940

In the southern hemisphere seeding conditions recently have been unusually good in the Arsentine, wile in Australia insufficient moisture continued to indicate a lower than average crop. Anart from Bulcaria, the Danubign countries of Europe were harvesting below average crops but in France and Germany yields higher than in 1940 were reported.

Amone ccarse srain prices a substantial decline was noted for flax, No. 1 C.W. droping from 1.57 ner bushol at the end of June to $\$ 1.43$ an July 31 after touching $1.683 / 4$ on Juiy 8. For other cereals, No. 1 feed barley declined from $535 / 8 \not \subset$ per bushel to $467 / 8 t$ botween June 30 and July 31 , while No. 2 C . W. rye dropped from $561 / 2$. to $527 / 8 \%$, and No. $2 \mathrm{C} . \mathrm{H}$. vats from $403 / 4$ to $385 / 8 \%$.

|  | 1940 | 1941 | 1941 |
| :---: | :---: | :---: | :---: |
| Doscriotion (Basis, cash per bu shel, Fort Iilliam \& Port Arthur Basis) | $\frac{\text { July }}{6}$ | June | July |
| 170.1 Mani tob a Northern whea it | 71.4 | 77:0 | 74.7 |
| No. 2 Cunada Vestern oats | 32.1 | 39.2 | $40 \cdot 3$ |
| No. 2 Canada Western rye | 45.1 | 58.1 | 55:0 |
| No. 1 feed barley | 32.2 | 49.1 | 52.4 |
| No. 1 Canada Vastern finx | 129.8 | 151.3 | 158.7 |

FIOUR ADN OTHWR MIILF PRODUC TS: Reflecting the sharp drop in wheat prl ces coupled with remoral of the wheat pro cessing tax of $15 \%$ per bushel, domestic flour prices dropped sharply. At Toronto, first patent flour, carlots, Ontar io and Montreal lake and rail points declined fron $\$ 6.05$ per barrel of 2 -98's cotton in the final week of June to $\$ 5.15$ for the week of August 1. This would amount to a net loss of $90 \%$ por barrel of which epproximately 70.5 was due to removal of the tax. For a car responding grade at linnipes an identical drop was recorded, bringling the list price to $\$ 5.10$ per barrel. Over the same period ontario winter whe at flour prices showed little net change, a closing figure of $\$ 4.70$ per barrel, carlots, Lontreal rate points, comparing with a price of $\$ 4.90 \mathrm{at}$ the end of June. While domestic demand was small and nostly for inmediate delivery, millers reported excellent export inquiry durinc the carly part of the month. This was largely from the Cereal Import Committee (Brit ish Government buying agency) and it was statod the t enough orders had been placed to keep mills operating at capacity levels through Ausust. Amons other milled products prices for oatmeal and rolled oats at Torointo showed slight advances, the former closing up 20 por $98-1 \mathrm{~b}$. sack t \$ 3.40 and the latter $15 \%$ per $80-1 \mathrm{lb}$. sack at 2.75 . Cornmeal gained $10 \%$ to ${ }^{3} 3.15$ per $98-\mathrm{lb}$. sack, $\mathrm{f}, 0 . \mathrm{b}$. Nontreal, in the same interval. A mid-month orl ce drop of $\$ 3.00$ per ton occurred for bran and shorts as a result of action taken by the Wartime Prices and Trade Board to set domestis pri ces for bran, shorts, and middlings. The Board announced that after July 15 milifeed production fram Caradian flour mills would be split 30 per cent for domstic consumption and 70 per cent for export. No export prices were set, though all expert sales will be licensed. As the month closed ouotations to jobbers for bran and shorts, carlots, Ontario and Montreal lake and rad points were $\$ 24.50$ and $\$ 25.50$ per ton as acalnst $\$ 27.50$ and $\$ 28.50$ per ton, resjectively, at the end of June.


RAin RUP 3ER: Raw rubver pri ces at New York showed moderate strength during July, reflecting absorption by the trade of dwinding supplies of 'free' rubber. As the month closed, first latex thick crepe sheets were quoted $1 \%$ higher at $241 / 2 \phi$ per pound against
$231 / 2 \%$ on Juns 30, while over the same period Ceylon plantation ribbed smoked sheets advereed a similar amount to $23 \mathrm{I} / 4 \%$. Between the final weeks of June and July the Bureau's index of raw rubber prices on the base $1926=100$ moved up 5.5 par cent to 59.2 . Following establishment of a central buying agency for raw rubber in the United States in the fimal week of June the trade awaited notification of the agency's selling price. This was not announced until the first week of Aurust when a basic selling price of $221 / 2 \%$ for No. $1 X$ ribbed smoked sheets on dock or warehouse, New York city was set with appropriate discounts for other grades. For the month of July United States raw rubber consumption was estimated to total 68,000 tons as against a record breaking consumption level of 84,912 tons in June.

|  | 1940 | 1941 | 1941 |
| :---: | :---: | :---: | :---: |
| Description | July | June | July |
| Raw rubber, per lb., at New York (Canadian funds) | ¢ | (1) | T |
| Standard latex orepe sheets | 26.3 | 28.3 | 28.9 |
| Ceylon if bbed smoked shoets | 26.3 | 26.9 | 27.3 |

LIFESTOGK: Led by a 10.7 per cent rise in hog markets, an ind ex of livestock prices advenced from 110.7 in June to 113.9 in July. Calf prices moved un 5 per cent and steers advanced narrowly, but an index of lamb prices declined from 105.6 to 104.2 . Between the weeles of July 4 and 11, offerings of cattle were light but quality was poor, and good steers up to 1050 pounds at Toronto moved dann fram ${ }^{\$ 1} 8.65$ to 38.58 per cwt. Markets then strengthened due to good demand for slaughter cattle and continued light runs. Export buying became active and during the week of July 24, shinments to the United States were the heaviest for any week of the current year. Good steers at Taron to advanced to close at $\$ 8.84$ per cwt. for the week ended Auryust 1. At Winnipeg steers held at $\$ 8.50$ per cwt . throughout the month. An index of calf prices rose from 98.7 to 109.8 between the weeks of July 4 and 25 but eased to 108.1 in the final week's trading. Bl hogs on a dressed weicht basis at Toronto advanced from $\$ 14.25$ to $\$ 14.91$ per cwt. between the first and last week of July. During, this period, hogs at Winnipeg rose from $\$ 13.45$ to $\$ 14.08$ per cwt. There was a further increase of 1.00 per cwt. in the price of bacon for export effective as from July 23.

(a) Bacen hogs live waint. Estimated at about 75 per cent of dressed weight.

BUTMER: A continued unward movement in butter markets brought an average price of flust grade creamery prints at six basic Canadian cities to $35.3 \%$ per pound in July. This was ov er 3 द' per pound higher than in June, and almost 12 ! per poum above the July 1940 level. Offerings continued to decline aring partly to lower milk receipts and also to the greuter diversion of milk for the manufacture of che ese. July output of butter at $39,336,000$ pounds was $1,163,000$ pounds below the June figure but domestic distribution at $24,319,000$ pounds was more than $1,200,000$ pounds oreater than in June. On Aur,ust 1, cold storage stocks of creamery butter were reported by the Arricultural Branch of the Dominion Bureau of Statistics at $50,849,000$ pounds, more than $15,000,000$ pounds higher than on July 1, but only about 924,000 greater than on August 1, 1940.


EGGS: Due chi efly to the influence of the export movement and to well maintained retail demend, Canadian egg markets advanced steadily during July bringing values well above those of a year ago. Grade A large at eight representative Canadian cities averaged $33.6 c^{\prime}$ per dozen in July 1941 against $28.1 \%$ in June and $26.9 \%$ per dozen in July 1940, while B!s and C's at $28.4 \%$ and $22.8 \%$ respectively were about $6 \not \%$ per dozen above the corresponding levels of a year 8go. Throughout the month, production continued to decline and quality was also lowered. As prices mounted, $\mathrm{B}^{\prime}$ s and $\mathrm{C}^{\prime}$ 's moved more freely into consumption channels while supplies of $A$ medium fell below current requirements. Eergs in storaze
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were calculated by the Agricultural Branch of the Dominion Bureau of Statistics at $10,690,000$ dozen on Aurust 1 comnared with $9,486,000$ dozen on July 1 and $8,811,000$ dozen on Aucust 1, 1940.


COTTON: Spot cotton $15 / 16^{\prime \prime}$ at New York moved up from an opening am ce of $15.3 \%$ to 17.9 per pound on July 26, but closed easier at 16.8 ger pound. Throughout the month, the market was supported by heavy buying on the part of both mill and trade interests. This was stimulated by reports of weather unfavourable to crop growth and increasing insect damage. Still further impetus was added later by the announcement of a 4 ? per nound rise over June 30 fixed maxima prices on basic lines of cotton goods. As prices continued to rise it was intimated that government-owned cotton might be sold to curb speculation in futures as well as to meet current shortages. General estimates placed the 1941 crop at $10,500,000$ bales against $12,686,000$ bales in 1940. Forwardings to mills in the United States for the four weeks ended July 31 totalled 822,000 bales against 758,000 bales in the previous four weeks. Canadian mill consumption in July approximated June levels of 43,721 bales.

(a) $7 / 8^{\prime \prime}$ staple.

LU.ABER ARTD TINBER: With the excention of a moderate increase in B.C. cedar shingles which advanced the cedar lumber and timber sub-group index from 128.1 to 135.3 in mid-July there were no price changes in the Bureau's representative list of lumber aud timber specifications during the month. Pine lumber and timber held at an index level of 126.7 ; spruce at 120.8 ; hardwoods 104.1 ; hemlock 131.1 and fir 114.7. According to the Timber Controller, building of naval craft, construction of additional hangars, and other Government structures will require almost as much lumber in 1941 as was used ia 1940. From the United States on unprecedented demand has developed recently for cedar lumber, while exports to the United Kingdom which declined sharply in the first half of the year, suddenly assumed more importance with the announcement that some 50 million feet of lumber was to be shipped across Canada during July to east coast ports. While it was pointed out that no new orders had been placed yet by the British Timber Control it was subsequently stated the Control would probably ask British Columbia mills to ship 80 million feet to the east coast during August. On instructions from the Timber Controller at Ottawa export of all fir sawlogs from B.C. was temporarily prohibited as of July 17, 1941. For the first six months of 1941 the B.C. sawlog scale was $1,816,948,352$ feet, board measure, as compared with $1,678,271,373$ feet board measure for the corresponding period of 1940 which would indicate an evengreatertotal for 1941 than the previous year's record level.
(See dates above)
Description (Price Indexes 1926-100)

| Pine lumber | 112.4 | 126.7 | 126:7 |
| :---: | :---: | :---: | :---: |
| Spruce lumber | 98.6 | 120:8 | 120.8 |
| Cedar lumber | 113.2 | 128:1 | 135:3 |
| Fir lumber | 104.4 | 114.7 | 114.7 |


|  | No. of Price Series | $\begin{gathered} \text { Yearly } \\ \text { Average } \\ 1939 \end{gathered}$ | $\begin{aligned} & \text { July } \\ & 1940 \end{aligned}$ | Nay <br> 1941 | June 1941 | $\begin{aligned} & \text { July } \\ & 1941 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| IMDUSTRIAL MATERIAL YRICES | 30 | 69.0 | 78.7 | 86.5 | 88.0 | 89.3 |
| Stable | 12 | 89.4 | 103.3 | 110:4 | 110:5 | 110:5 |
| Sensitive | 18 | 57.8 | 65.6 | 73.4 | 75.6 | 77.5 |
| Manufacturing | 13 | 57:0 | 64:8 | 73.6 | $75: 4$ | 77.6 |
| Food . ........ | 5 | 59.9 | 67.8 | 73.2 | 76.1 | 77.2 |



|  | . Joneral <br> :Wholesale <br> : Price <br> : Index | : Consumers ${ }^{\prime}$ <br> : Goods | :Producers ${ }^{\text {B }}$ <br> : Goods | : Building <br> :Materials | :Rav and <br> : Partly <br> : Manu- <br> : factured <br> : Goods | $\begin{aligned} & \text { : Fuliy and } \\ & \text { : Chiefly } \\ & \text { : llanu- } \\ & \text { : factur ed } \\ & \text { : Goods } \end{aligned}$ | Canadian Farm Froducts | Principal Imports | Princinal Exports | Industrial Materials | -Thirteen <br> : Sensi- <br> : tive <br> :Materials <br> : |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1913 | 64.0 | 62.0 | 67.7 | 67.0 | -63.8 | 64.8 | 64.1 | 73.0 | 64.7 |  | - |
| 1920. | 155.9 | 136.1 | 164.3 | 144.0 | 154.1 | 156.5 | 160.6 | 158.8 | 158.1 | - 8 | - |
| 1929 | 95.6 | 94.7 | 96.1 | 99.0 | 97.5 | 93.0 | 100.8 | 94.2 | 92.2 | 91.8 | 37.2 |
| 1933 | 67.1 | 71.1 | 63.1 | 78.3 | 56.6 | 70.2 | 51.0 | 73.0 | 55.2 | 54.1 | 43.8 |
| 1939. | 75.4 | 75.9 | 70.4 | 89.7 | 67.4 | 75.3 | 64.3 | 84.7 | 63.5 | 69.0 | 57.0 |
| 1940 . | 82.9 | 83.4 | 78.7 | 95.6 | 75.3 | 81.5 | 67.1 | 96.0 | 71.9 | 79.0 | 65.9 |
| $\frac{1939}{\text { May }}$ |  | 74.0 | 69.0 | 87.9 | 66.5 | 73.2 | 65.1 | 80.6 | 62.2 | 65.2 | 51.6 |
| Muy ..... | 73.7 73.2 | 73.7 | 69.0 68.0 | 88.1 | 64.9 | 73.0 | 63.2 | 80.9 | 61.0 | 65.3 | 51.9 |
| July | 72.6 | 73.4 | 66.6 | 88.5 | 63.1 | 72.8 | 62.6 | 80.6 | 59.7 | 64.9 | 52.7 |
| August. | 72.3 | 72.7 | 66.7 | 90.2 | 62.8 | 72.6 | 58.4 | 80.5 | 59.9 | 65.3 | 52.9 |
| September | 78.4 | 77.6 | 74.5 | 91.3 | 70.9 | 77.8 | 64.3 | 89.3 | 68.1 | 75.0 | 63.4 |
| October .. | 79.6 | 80.1 | 74.4 | 92.8 | 71.7 | 79.4 | 64.8 | 91.9 | 67.9 | 77.4 | 69.9 |
| November | 80.4 | 80.7 | 75.4 | 93.9 | 72.1 | 80.3 | 64.9 | 93.7 | 68.5 | 77.9 | 69.3 |
| December | 81.7 | 81.4 | 78.1 | 94.2 | 74.4 | 81.2 | 69.0 | 94.7 | 71.5 | 78.8 | 69. |
| $\frac{1940}{J \text { anuary }}$ |  |  |  |  |  |  |  |  | 72.6 | 80.1 | 69.5 |
| January .. | 82.6 82.8 | 82.4 82.9 | 78.9 79.2 | 93.6 93.5 | 75.3 75.7 | 81.5 81.7 | 70.0 70.3 | 94.9 95.3 | 73.2 | 79.5 | 67.9 |
| February | 83.2 | 83.9 | 79.9 | 93.5 94.1 | 76.3 | 81.9 | 71.3 | 94.6 | 74.1 | 79.7 | 68.0 |
| April | 83.1 | 82.6 | 80.3 | 94.2 | 76.8 | 81.5 | 72.1 | 94.5 | 74.5 | 79.4 | 67.3 |
| May . | 82.2 | 82.3 | 78.7 | 94.3 | 75.2 | 80.5 | 68.0 | 94.4 | 71.5 | 78.6 | 66.5 |
| June. | 81.6 | 82.5 | 77.2 | 94.3 | 74.0 | 80.0 | 64.3 | 95.0 | 69.4 | 77.9 | 65.3 |
| July . | 82.6 | 83.7 | 77.7 | 95.3 | 74.9 | 30.7 | 64.4 | 96.5 | 70.0 | 78.7 | 64.8 |
| August | 82.6 | 83.5 | 77.9 | 96.7 | 73.8 | 81.3 | 62.7 | 96.2 | 70.4 | 78.1 | 63.9 |
| September | 83.0 | 84.0 | 78.3 | 97.6 | 74.3 | 81.6 | 63.8 | 96.9 | 71.3 | 78.2 | 63.1 |
| October .. | 83.3 | 84.1 | 78.4 | 98.0 | 74.8 | 81.8 | 64.6 | 97.8 | 71.6 | 78.8 | 64.0 |
| November | 83.9 | 84.8 | 78.8 | 98.2 | 76.1 | 82.4 | 66.9 | 98.1 | 72.3 | 79.8 | 66.0 |
| December | 84.2 | 85.2 | 79.1 | 98.0 | 76.1 | 83.0 | 67.1 | 98.0 | 72.3 | 79.1 | 64.7 |
| 1941 |  |  |  |  |  |  |  |  |  |  |  |
| January | 84.6 | 85.5 | 79.7 | 98.7 | 76.6 | 83.4 | 67.2 | 98.3 |  |  | 66.9 |
| February | 85.2 | 85.7 | 80.6 | 100.1 | 77.7 | 83.7 | 68.3 | 98.6 | 73.8 | 81.2 | 66.9 |
| March . | 85.9 | 86.2 | 81.3 | 100.6 | 78.9 | 84.2 | 69.1 | 99.9 | 74.4 | 82.3 | 68.6 |
| April ... | 86.6 | 87.0 | 81.6 | 100.7 | 79.3 | 85.3 | 69.5 | 100.6 | 74.5 | 83.4 | 70.8 |
| May...... | 88.5 | 88.6 | 83.3 | 107.5 | 80.9 | 86.8 | 69.6 | 103.3 | 76.0 | 86.5 | 73.6 |
| June | 90.0 | 90.6 | 84.3 | 108.4 | 81.8 | 88.8 | 71.0 | 103.9 | 77.1 | 88.0 | 75.4 |
| July | 91.1 | 92.0 | 84.5 | 109.0 | 82.4 | 90.2 | 71.7 | 105.7 | 77.0 | 89.3 | 77.6 |





(1926=100)

| Cormodity ${ }_{\text {a }}$ | $\begin{aligned} & \text { :No. of } \\ & : \text { Price } \\ & : \text { Series } \end{aligned}$ | Yearly average 1940 | $\begin{aligned} & \vdots \text { July } \\ & \vdots 1940 \\ & \hline \end{aligned}$ | $\begin{aligned} & \vdots 1 \mathrm{Yay} \\ & : 1941 \end{aligned}$ | $\begin{aligned} & \text { June } \\ & 1941 \\ & \hline \end{aligned}$ | $\begin{aligned} & \vdots \\ & \vdots \\ & \vdots \\ & \vdots \\ & 19414 \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| D. Producers ' laterials <br> Building and Construction Materials <br> Lumber <br> Paint <br> Miscellaneous | 378 | 776.3 | 75.0 | 80.7 | 81.8 | 82.0 |
|  | 111 | 95.6 | 95.3 | 107.5 | 108.4 | 109.0 |
|  | 33 | 103.6 | 104.0 | 119.6 | 121.1 | 122.0 |
|  | 13 | 74.1 | 73.2 | 83.5 | 83.4 | 84.6 |
|  | 65 | 93.4 | 92.5 | 102.0 | 102.5 | 102.6 |
| Hanufacturers' Materials Textiles and Clothing Furs and Leather Goods For Metal \#orking Industries For Chemical Using Industries For lieat Packing Industries For liilling and Other Industri Miscellaneous Producers' haterials | 267 | 73.0 | 71.6 | 76.2 | 77.3 | 77.4 |
|  | 64 | 81.7 | 81.6 | 85.8 | 88.3 | 89.8 |
|  | 24 | 87.0 | 86.1 | 95.2 | 98.4 |  |
|  | 41 | 83.0 | 83.1 | 85.6 | 85.6 | 85.6 |
|  | - 43 | 92.7 | 96.6 | 95.7 | 96.1 | 96.5 |
|  | 4 | 94.6 | 99.6 | 106.7 | 110.7 | 113.9 |
|  | ries 23 | 55.7 | 49.9 | 56.2 | 57.2 | 56.4 |
|  | 68 | 75.3 | 75.5 | 79.3 | 79.6 | 79.9 |
| $\frac{\text { ORIGIN CIHSSIFICATION }}{(1926=100)}$ |  |  |  |  |  |  |


| Total Raw and Partly Manufactured Total Fully and Chiefly Marmfactured | $\begin{aligned} & 245 \\ & 322 \end{aligned}$ | 75.3 81.5 | 74.9 80.7 | 80.9 86.8 | $\begin{aligned} & 81.8 \\ & 88.8 \end{aligned}$ | $\begin{aligned} & 82.4 \\ & 90.2 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| I. $\frac{\text { Articles of Form Origin }}{\text { (Domestic and Foreign) }}$ |  |  |  |  |  |  |
| A. Field |  |  |  |  |  |  |
| (a) Raw and pirtly manufactured | 95 | 59.4 | 58.0 | 62.6 | 63.6 | 63.8 |
| (b) Fully and chiefly manufactured | 91 | 79.2 | 79.0 | 86.2 | 88.3 | 89.3 |
| (c) Total | 186 | 70.1 | 69.3 | 75.3 | 76.9 | 77.5 |
| B. Animal |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 46 | 84.1 | 83.2 | 92.5 | 93.9 | 95.2 |
| (b) Fully and chiefly manufactured | 59 | 78.6 | 76.0 | 82.5 | 86.6 | 90.4 |
| (c) Total | 105 | 81.0 | 79.1 | 86.8 | 89.8 | 92.5 |
| - Canadian form Products |  |  |  |  |  |  |
| (1) Field | 52 | 56.0 | 52.8 | 55.5 | 57.1 | 57.1 |
| (2) Animal | 18 | 85.8 | 83.9 | 93.3 | 94.3 | 96.1 |
| (3) Total | 70 | 67.1 | 64.4 | 69.6 | 71.0 | 71.7 |
| II. Articles of darine Origin |  |  |  |  |  |  |
| (a) Raw and partly mamufactured | 5 | 74.6 | 68.6 | 71.9 | 76.7 | 79.2 |
| (b) Fully and chiefly manufactured | 11 | 81.3 | 80.4 | 86.0 | 94.9 | 96.9 |
| (c) Total | 16 | 79.5 | 77.2 | 82.2 | 90.0 | 92.1 |
| III. Articles of Forest Origin |  |  |  |  |  |  |
| (a) Row and partly manufactured | 37 | 103.4 | 105.3 | 116.4 | 117.4 | 118.0 |
| (b) Fully and chiefly manufactured | 20 | 75.5 | 76.1 | 76.3 | 76.7 | 77.0 |
| (c) Total | 57 | 88.5 | 89.7 | 95.0 | 95.7 | 95.1 |
| IV. Articles of Mineral Origin |  |  |  |  |  |  |
| (a) Raw and partly manufactured | 62 | 88.8 | 90.5 | 92.8 | 92.9 |  |
| (b) Pully and chiefly manufactured | 141 | 92.0 | 91.6 | 98.4 | 98.6 | 98.6 |
| (c) Total | 203 | 90.6 | 91.1 | 95.9 | 96.1 | 96.2 |


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| Commodity |  | Yearly Average 1940 | $\begin{aligned} & \text { July } \\ & 1940 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Nay } \\ & 1941 \\ & \hline \end{aligned}$ | June $1941$ | $\begin{aligned} & \text { July } \\ & 1941 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OnTS, No. $2 \mathrm{C} . \mathrm{TH}$. |  | \$ | ¢ | \$ | \$ | \$ |
| Ft. William and Pt.arthar cash basis | Bush. | . 351 | .321 | . 372 | . 392 | .403 |
| WHEAT, No. 1 Man. Northern Ft.ililliam and Pt.artrar | Bush. | . 772 | . 714 | . 759 | . 770 | .747 |
| FIOUR, First Patent, 2-981s cotton, Toronto |  |  |  |  |  |  |
| SUGAR, granulated, Montreal | Cwt. | 5.765 | 5.893 | 6.893 | 6.893 | . 893 |
| RUBBER, Ceylon, ribbed, smoked |  |  |  |  |  |  |
| IINSEED OIL, Raw, Montreal | Gal. | . 853 | . 790 | . 846 | . 848 | . 870 |
| (A)CAIMLE, Steers, good up to |  |  |  |  |  |  |
| (B)HOGS, B.1, Dressed, Toronto BESF HIDES, Packer Hides, |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| IEATHER, Packer crops, Nio.I and II, f.0.b. Distributing points Lb $\quad .461$. 460 . 460 . 510 . 480 |  |  |  |  |  |  |
| BOX SIDES D, | Ft. | 251 | . 290 | . 220 | .240 | 240 |
| BUTMER, Creamery prints, first grade |  |  |  |  |  |  |
| CHEESE, Canadian old, large,HontrealLb |  |  |  |  |  |  |
| sGGS, Grade "A" large, l:ontreal | Doz. | .319 | . 287 | . 259 | . 295 | . 364 |
| COTTON, raw 11 - $11 / 16 \mathrm{M}$ |  |  |  |  |  |  |
| COTTOA YARNS, 10's white single |  |  |  |  |  |  |
| SIIX, raw, special grand $X X$ |  |  |  |  |  |  |
| TOOL, eastern bright $1 / 4$ blood domestic, f.o.b. Ontario | Lb. | - 303 | . 300 | . 310 | . 310 | . 310 |
| noci, western range, semi-bright |  |  |  |  |  |  |
| 1/2 blood, domestic, f.o.b. Ontario (c) FULP, groundwood, No. 1 | Lb. | . 238 | . 230 | . 260 | .270 | . 283 |
| deliversd New England | Ton | 32.281 | 33.904 | 44.000 | 44.000 | 44.000 |
| STEEL, merchant bars, mild | 100 |  |  |  |  |  |
| Nill | Lbs. | 2.550 | 2.550 | 2.754 | 2.754 | 2.754 |
| PIG IRON, foundry No. 1, f.a.b. | Gross |  |  |  |  |  |
| Plant | Ton | 25.500 | 25.500 | 25.500 | 25.500 | 25.500 |
| COPPER, Electrolytic, domestic |  |  |  |  |  |  |
| IBid, domestic, f.o.b, carlots |  |  |  |  |  |  |
| TIN IIGGOTS, Straits, f.O.b. Toronto | Lb. | . 604 | . 599 | . 616 | . 629 | 45 |
| ZINC, domestic, f.o.b. carlots |  |  |  |  |  |  |
| Montreal | Cwt. | 5.150 | 5.150 | 5.150 | 5.150 | 5.250 |
| - JiL, inthracite, poronto |  |  |  |  |  |  |
| COAL, Bituminous, N.S. run-of-mine | Ton | 5.500 | 5.500 | 5.700 | 5.700 | 5.700 |
| GasOLEIE, Standard |  |  |  |  |  |  |
| Toronto | Gal. | . 159 | .160 | . 195 | . 195 | . 205 |
| SUIPHURIC $\triangle$ CID $66^{\circ}$ Baume | Net |  |  |  |  |  |
| f.o.b. works | Ton | 17.000 | 17.000 | 17.000 | 17.000 | 17.000 |

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## PRICE INDRX NUMBRR SYNOPSIS

(CHARTS I. V, VI, VII \& VIII - Average of 1926 Frices=100) (CHARTS II, III \& IV - Average of 1935-39 Prices=100)


## INDEX NUMBERS OF LIVING COSTS IN CANADA, JULY 2, 1941.

## (Calculations based on prices for the first business day of each month)

The Dominion Bureau of Statistics index number of living costs on the base 1935-1939=100, rose from 110.5 on June 2nd to 111.9 on July 2nd. Increases in foods, fuel, winthing and home furnishings and services accounted for the advance. Living costs on IVIy 2nd were 11.0 per cent above the August I, 1939, level.

An index for 46 food items moved up from 112.5 to 116.6 following sharp insruases in vegetables, meats and eggs. Dry groceries and dairy products also recorded nodorate advances.

The fuel index rose from 110.2 to 110.5 , the increase being due mainly to an navance of 1.7 per cent in coke prices.

Moderately higher prices for men's and women's wear and yard materials resulted I!: a slight upward movement in clothing prices from 114.9 to 115.1.

An index for home furnishings and services rose from 112.1 to 113.0 between june 2nd and July 2nd. The following sub-group increases accounted for the advances Furwiture from 116.1 to 118.0 , textiles from 123.8 to 124.7 , hardware from 120.2 to 121.5 , inshes and glassware from 111.1 to 113.7 and cleaning supplies from 101.8 to 102.1.

Rentals at 109.7 and miscellaneous items at 105.6 remained the same.
An index for retail prices alone, including foods, coal, coke, household reWuilements, etc. advanced from 112.7 to 114.9.

$$
\frac{\text { INDEX NUMBERS OF LIVING COSTS, 1913-JULY 2, } 1941 .}{(1935-1939=100)}
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|  | $\begin{aligned} & \text { Yal1- } \\ & \text { fax } \end{aligned}$ | Saint <br> John | Mont- <br> real | Toronto | $\begin{gathered} \text { Winn 1- } \\ \text { peg } \end{gathered}$ | Saskatoon | $\begin{aligned} & \text { Edmon- } \\ & \text { ton } \end{aligned}$ | 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 | 101.9 | 101.2 | 98:8 | 97.0 |
| Aril | 94.1 | 99:3 | 100:4 | 98.7 | 108.2 | 98.4 | 98.8 | 96.4 |
| Hiay ......... | 97.1 | 100.1 | 101.3 | 97:8 | 100.0 | 96:0 | 97:8 | 97.9 |
| June ........ | 97.0 | 98.0 | 100:0 | 98.2 | 98:8 | 96.1 | 98.6 | 96:8 |
| July | $98: 3$ | 99:7 | 101:5 | 101.7 | 100:6 | 97.6 | 99:5 | 98.2 |
| Aucu st | 93.6 | 100.5 | 100.6 | 100:2 | 100:6 | 97.9 | 100:3 | 98.1 |
| Seltember ... | 97.4 | 100.0 | 99.7 | 99.0 | 100:7 | 97:4 | 100:0 | 97:4 |
| October ..... | 106.2 | 106.9 | 109.4 | 106.7 | 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 | 106.1 | 108.4 | 107.9 | 106.4 | 105.3 | 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 |
| Narch.. | 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 | 106.7 | 107.1 | 103.9 |
| liay ......... | 108.4 | 107.4 | 106.0 | 103.2 | 105.3 | 104.9 | 108.2 | 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 | 103.8 | 104.8 | 103.9 |
| September ... | 111.3 | 107.0 | 106.9 | 105,9 | 106.8 | 103.4 | 103.5 | 103.4 |
| October ..... | 111.6 | 108.4 | 107.9 | 106.1 | 107.6 | 104.3 | 105.4 | 103.7 |
| November | 113.3 | 111.3 | 110.9 | 108.5 | 110.2 | 107.5 | 108.4 | 106.1 |
| December . ... | 114.7 | 113.0 | 111.2 | 107.8 | 110.9 | 109.7 | 110.1 | 107.0 |
| Year . ..... | 109.8 | 108.0 | 107.8 | 105.0 | 107.3 | 105.8 | 106.7 | 104.0 |
| 1941 |  |  |  |  |  |  |  |  |
| January ..... | 115.9 | 112.0 | 112.7 |  | 111.8 | 111.5 | 109.2 | 107.2 |
| February .... | 113.9 | 111.0 | 111.7 | 108.2 | 109.6 |  | 108.4 | 108.8 |
| March ........ | 112.2 | 110.0 | 111.9 | 108.6 | 109.5 | 109.5 | 107.8 | 109.0 |
| April ....... | 113.5 | 110.8 | 112.1 | 109.0 | 110.5 | 110.0 | 108.3 | 109.9 |
| May .......... | 113.0 | 110.8 | 111.1 | 108.6 | 109.8 | 107.9 | 109.1 | 109.4 |
| गune ......... | 114.7 | 111.3 | 116.1 | 111.5 | 112.7 | 109.0 | 110.8 | 110.6 |
| July . ....... | 120.3 | 115.6 | 120.8 | 116.1 | 116.2 | 111.5 | 114.0 | 115.9 |

RETAIL FOOD PRICE CHANGES, JONE 2 TO JULY 2, 1941.

Sharp increases in regional city retall price indexes for foods occurred between Tune 2 and July 2, 1941. They ranged from 4.9 per cent for Palifax to 2.3 per cent for Saskatoon. Potatoes, onions, eggs, and meats recorded broad advances, with the movement in potatoes and meats being largely seasonal in character. Food price indexes for July 2 ranged from 20.8 per cent (Montreal) to 11.5 per cent (Saskatoon) above pre-war levels. The corresponding increase in the Bureau's Dominion retall food price index was 17.4 per cent.














## INVESTORS I INDEX NUMBERS OF COMVON STOGK PRICES

Further improvemont was shomn on Canadian conmon stock markets during July. Tho Investors' price index for 95 industrial, utility and bank common stock mountod from 65.0 on July 3 to 68.0 on July 31, for a net gain of 4.6 p.c. Appreciable increases were recorded, principally by the transportation issues and pulp and paper stocks, which advanced 16.5 p.c. and 1 p.c. to 69.8 and 06.1 respectively. Other increases included beverages up 9.9 poc. to 97.0 , induatrial mines $9.6 \mathrm{p} . \mathrm{c}$. to 73.0 , machinery and equipment 5.4 p.c. to 76.7 and building materials 4.9 p.c. Milling shares With a loss of $1.5 \mathrm{p} . \mathrm{c}$. along with a fractional decline in the power and traction issues were the only axcoptions to the general upirard movement. Industrials rose $5.7 \mathrm{p}, \mathrm{c}$, to close at 64.6 , utilities 2.8 p.c. to 70.8 while banks remained unchanged at 89.3 .

## MINING STOCK PRICES

An advance of 5.8 p.c. to 7504 on July 31 was regiatered by the Bureau'a price Index of twenty-five mining issues during July. Beso metals continued to move higher and the sectional index rose from 86.3 to 92.3 between July 3 and 31 . This 7 p.c. riso compared with one of $6 \mathrm{p}, \mathrm{c}_{\text {. }}$ in June. In the same interval, golds developed strongth and the index mounted from 63.7 to 66.8 , indicating a $4.9 \mathrm{p}_{\mathrm{c}} \mathrm{c}$. rise againet a drop of 1.5 p.c. in the preceding month. The general price index for mining stock rose from 71.0 in June to 74.6 in July, with the golds up 1.8 to 66.2 and base metale 7.4 to 91.3.

GOLDS

|  | July 31 | July 3 |  | Suly 31 | July 3 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Beattio | \$1.05 | \$ 1.05 | Little Long Lac ........ | \$1.95 | \$1.95 |
| Bralorno | 10.75 | 9.90 | Mecassa | 3.90 | 3.75 |
| Buffalo-Ankerite | 4.25 | 4.05 | McIntyre | 50.00 | 49.00 |
| Cariboo Gold Quarts | 2.35 | - | Pickla Crow | 3.05 | 2.85 |
| Central Patricia | 1.82 | 1.74 | Ploneer | 2.20 | 2.15 |
| Dome | 23.50 | 21.50 | San Antonio | 2.54 | 2.35 |
| God's Lake | . 35 | - | Siscoo | . 53 | . 51 |
| Hollinger . .............. | 12.50 | 12.12 | Sylvanite | 2.90 | 2.45 |
| Kirkland Lake | . 77 | . 69 | Teck-सughes | 2.72 | 2.80 |
| Lake Shore | 15.75 | 1.5 .00 | UChi | . 10 | . 10 |
| Lamaque Gold Mines | 4.50 | 4.65 | Wright-Hargreaves | 4.05 | 3.85 |
| BASE METALS |  |  |  |  |  |
| Jalconbridge | 3.10 | 2.60 | Noranda .......... | 55.87 | 54.00 |
| Fudson Bay | 28.00 | 25.00 |  |  |  |

## PRRAERRRER STOCKS

The Bureauls preferred stock price index was up 1.8 p.c. to 98.5 botween June and July. This compared with 98.7 in March which was the highost point reached in the ourront yoar. Powor issuos alone opposed the genoral movomont. showing a loss of 4 p.c. While foods woro practically unchangod. Major gains ware made by milling stocke which advanoed 7.4 p.c. followed by Machinery and Iquipment up 6.2 p.c. and Tobacco 5.2 p.c. Textile and Beverages showed more moderate gains, the former up 1.9 p.c. and the latter 1.1 p.c. above June averages. Gains by other group were mainly fractional.

INDEX NOMBERS OF 30 PREFERRED STOCK ERICES, 1935-1941
(1935-1939=100)


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## INDEX NUMBMRS OF DOMINION OF CANADA LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-tern bond prices moved moderately higher during July, and the Burcauis index, on tho basc 1935-1939:100, rose from 100.5 for Junc to 100.8 . At this level, it was 2,2 above July 1940 , As the month opened, a livelier interest developed, and the daily index advanced 0.2 to 100.7 on the first day of trading. An additional rise of 0.2 occurred on July 7, while on the $24: 3 \mathrm{a}$ a further increase carried the index to 101.0, where it romained for tho balance of the month. The index of yields declined from 96.4 for Juno to 95.8 for July. In the provincial section, prices were firmer. An index of representative province of Ontario long-term bond yields, computed from information suppliod by Wood, Gundy and Compeny Limited, declined from 101.1 for June to 97.4 for July. The avorage yloid of the is sues included in the index fell from 3.56 to 3.43.

British Consols rose to $821 / 2$ in the second week of the month, but later woakened, and closed without net chenge at 81 1/2. The Dow-Jones average of high-grade United States bonds mounted from 91.22 to $92.50_{0}$

MONTHLY INDEX NUMBYRS OF DOMINION OF CANADA IONG-THRM BOND FRICBS, 1935-1942. (From data issuad by $A_{0}$. .. Ames and Co. Ltd.) $(1935-1939=100)$

|  | 1935 | 1936 | 1937 | 1938 | 1939 | 1940 | 1942 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January .......... | 100.5 | 98.1 | 102. | 99.8 | 202.1 | 97.4 | 100.8 |
| February .......... | 99.0 | 99.5 | 100.0 | 100.0 | 102.2 | 98.1 | 100.9 |
| March | 99.4 | 99.9 | 97.7 | 100.3 | 102.9 | 98.1 | 101.0 |
| April | 99.3 | 100.1 | 97.3 | 101.1 | 102. 2 | 98.9 | 100.9 |
| May . | 100.0 | 100.2 | 97.9 | 101.8 | 101.6 | 99.2 | 100.8 |
| June | 98.9 | 101. 2 | 98.8 | 101.5 | 102.5 | 98.5 | 100.5 |
| July | 99.1 | 1020 | 99.0 | 101,3 | 102.6 | 98.6 | 100.8 |
| August | 99.3 | 103.1 | 99.5 | 101.2 | 101.7 | 99.1 | - |
| September | 96,2 | 103 c 4 | 99.6 | 100.1 | 94.3 | 99.5 | - |
| Ectober | 93.1 | 102.6 | 98:6 | 100.6 | 95.7 | 99.7 | - |
| November | 97.4 | 101.9 | 93,7 | 1.02. 8 | 97.7 | 100.1 | - |
| Docember ........ | 97.2 | 102.4 | 99.6 | 202. 1 | 96.9 | 100.5 |  |

MONTHIY INDEX NUMBERS OF DOMINION OF CUNADA LONG-TKRR BOND YIELDS, 1935-1941. (2y35-1939-1.00)

|  | 1935 | 1936 | 2937 | 1938 | 1939 | 1940 | 1941 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January .......... | 102.4 | 206.5 | 94.1 | 99.2 | 93.5 | 103.3 | 96.3 |
| Jebruary ......... | 105.9 | 103.6 | 99.0 | 98.6 | 93.8 | 101.9 | 96.1 |
| March ... | 104.1 | 102,4 | 2.05 .0 | 97.9 | 92.1 | 101.9 | 95.8 |
| april | 104.5 | 102.8 | 105.2 | 96.2 | 93.8 | 100.2 | 95.9 |
| Kay .. | 103.0 | 100.9 | 104.6 | 94.6 | 95.0 | 99.8 | 95.9 |
| June | 105.8 | 98,0 | 102.5 | 95.4 | 93.0 | 101.4 | 96.4 |
| July | 105.2 | 95.5 | 10!, 8 | 95.7 | 92.9 | 101.1 | 95.8 |
| Sugust | 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 | 213.9 | 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 | - |

WHEKIY INDEX NUMBERS OT DOMINION OF CANADA LONG-TRRM BONDS, 1941 X


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EXCHANGE QUOTATIONS AT MONTREAL, 1240-41.

|  | New York Funds | London Storling | Spain <br> Peseta | $\begin{gathered} \text { Mexico } \\ \text { Peso } \end{gathered}$ | $\begin{aligned} & \text { Switzer- } \\ & \text { land } \\ & \text { Frane } \end{aligned}$ | Nether- lands Florin | Argentine Peso (Paper) | Sweden Krona |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1940 | \$ | \$ | T | \$ | ¢ | \$ | ¢ $x$ | \$ |
| July | $+1.1050$ | $\pm 4.4500$ | .1013 | . 2211 | . 2518 | - | . 2403 | . 2646 |
| August | $+1.1050$ | $+4.4500$ | .1013 | . 2219 | . 2526 | - | . 2492 | . 2643 |
| September | +1.1050 | $+4.4500$ | .1013 | . 2214 | . 2528 |  | . 2575 | . 2643 |
| October. | $+1.1050$ | $+4.4500$ | . 1013 | . 2256 | . 2569 | t. 5855 | . 2604 | . 2643 |
| November | $+1.1050$ | $+4.4500$ | .1013 | . 2264 | . 2575 | t. 5855 | . 2606 | . 2644 |
| December | +1.1050 | $+4.4500$ | .1013 | . 2270 | . 2575 | t. 5855 | . 2614 | . 2644 |
| 1941 |  |  |  |  |  |  |  |  |
| January | $+1.1050$ | $+4.4500$ | .1013 | . 2276 | . 2576 | +. 5855 | . 2618 | . 2645 |
| February | $+1.1050$ | $+4.4500$ | . 1013 | . 2279 | . 2577 | t. 5855 | . 2617 | . 2645 |
| March .. | $+1.1050$ | $+4.4500$ | .1013 | . 2280 | . 2576 | t. 5855 | . 2558 | . 2644 |
| April | $+1.1050$ | $+4.4500$ | .1013 | . 2280 | . 2575 | 1. 585 | . 2590 | . 2645 |
| May . . | $+1.1050$ | $+4.4500$ | .1013 | . 2280 | . 2575 | +. 5855 | . 2628 | . 2646 |
| June | $+1.1050$ | $+4.4500$ | .1013 | . 2280 | . 2576 | t. 5855 | . 2632 | . 2646 |
| July | $+1.1050$ | $+4.4500$ | - | . 2280 | - | +. 5855 | . 2640 | - |
|  |  |  |  |  |  |  | Union of | New |
|  | Australia | Japan | Brazil | Settlement |  | (Shanghai) | S. Africa |  |
|  | Pound | Yen | $\text { Milreis } x$ | Dollar | Rupeo | Dollar | Pound | Pound |
| 1240 | \$ | ¢ | \$ | \$ | \$ | \$ | \$ | \$ |
| July | 3.5760 | . 2601 | . 0558 | . 5256 | . 3359 | . 0674 | 4.4600 | 3.5900 |
| August | 3.5760 | . 2601 | . 0557 | . 5256 | . 3359 | . 0611 | 4.4600 | 3.5900 |
| September | 3.5760 | . 2601 | . 0556 | . 5256 | . 3359 | . 0579 | 4.4600 | 3.5900 |
| October. | 3.5760 | . 2602 | . 0556 | . 5256 | . 3359 | . 0634 | 4.4600 | 3.5900 |
| November | 3.5760 | . 2602 | . 0557 | . 5256 | . 3359 | . 0654 | 4.4600 | 3.5900 |
| December | 3.5760 | . 2602 | . 0557 | . 5256 | . 3359 | . 0635 | 4.4600 | 3.5900 |
| $\underline{241}$ |  |  |  |  |  |  |  |  |
| January . | 3.5760 | . 2602 | . 0561 | . 5256 | . 3359 | . 0601 | 4.4600 | 3.5900 |
| February | 3.5760 | . 2602 | . 0562 | . 5256 | . 3359 | . 0604 | 4.4600 | 3.5900 |
| March . | 3.5760 | . 2602 | . 0562 | . 5256 | . 3359 | . 0599 | 4.4600 | 3.5900 |
| April | 3.5760 | . 2602 | . 0562 | . 5256 | . 3353 | . 0578 | 4.4600 | 3.5900 |
| May ... | 3.5760 | . 2602 | . 0562 | . 5256 | . 3353 | . 0586 | 4.4600 | 3.5900 |
| June . | 3.5760 | . 2602 | . 0562 | . 5255 | . 3353 | . 0594 | 4.4600 | 3.5900 |
| July. | 3.5760 | . 2602 | . 0562 | . 5256 | . 3353 | . 0584 | 4.4600 | 3.5900 |

$x$ Unofficial.

+ Since Sept. 16, 1939, quotations used ere 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 $\$ 1.11$.
:Netherlands - Indien Guilder.


# MONTHLY INDEXES OF NERICAT STOCK PRICES, 1937-1941 

 Issued by the Standard Statistics Company, Inc., New York (1926=100)|  | $\begin{gathered} \text { Total } \\ : 420 \text { Stocks } \end{gathered}$ | Industrials 350 Stocks | : Railroad <br> : 30 Stocks | Utilities 40 Stocks |
| :---: | :---: | :---: | :---: | :---: |
| 1937 |  |  |  |  |
| Narch | 129.9 | 152.6 | 62.8 | 105.7 |
| April | 124.5 | 146.5 | 60.1 | 100.7 |
| May | 116.3 | 136.7 | 57.1 | 94.1 |
| June | 113.6 | 134.0 | 53.9 | 91.3 |
| July | 117.8 | 139.4 | 52.1 | 95.9 |
| August | 120.5 | 143.5 | 50.9 | 97.0 |
| September | 106.4 | 126.2 | 42.6 | 89.2 |
| October .. | 91.4 | 107.4 | 35.4 | 81.3 |
| Tovermber | 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 |
| :---: | :---: | :---: | :---: |
| February | 80.7 | 95.7 | 28.3 |
| Buarch | 77.9 | 92.7 | 25.5 |
| april | 70.7 | 84.2 | 20.9 |
| \ay | 73.9 | 87.4 | 21.8 |
| June | 73.1 | 86.4 | 20.5 |
| July | 88.0 | 105.3 | 27.3 |
| August | 89.5 | 108.0 | 27.8 |
| Septeriber | 86.0 | 103.9 | 25.5 |
| October | 91.1 | 109.6 | 28.1 |
| November | 94.7 | 113.6 | 30.0 |
| secember | 92.0 | 110.6 | 28.8 |

## 1939

| Jamuary .................. |  |
| :---: | :---: |
|  |  |
|  | Rarch |
|  | aril |
|  | Ray |
|  | June |
|  | July |
|  | sugust |
| September |  |
|  |  |
| November . ............... |  |
| Deceraber ... |  |

91.8
90.1
91.7
81.9
83.1
86.0
86.1
86.3
92.4
95.3
94.2
91.8

1940

| Jamary . .................. |  |
| :---: | :---: |
|  |  |
|  | March |
|  | april ................... |
|  | May . |
|  | June |
|  | July |
|  | sugust |
|  | September |
|  | October |
|  | November |
|  | December |

92.7
91.5
91.5
92.9
83.0
73.3
76.1
77.5
80.9
81.4
82.1
80.4
109.3
106.3
108.0
95.9
97.0
100.5
100.6
100.5
109.4
112.7
110.9
29.8
81.2
ebruary
liarch

.


[^0]:    (A) Previous to 1941 - steers good over 1050 pounds.
    (B) Dressed weight grading. Price per cwt. $1 / 3$ higher than previous live grading
    "bacon hogs".
    (c) Previous to 1941 f.o.b. Nill.

[^1]:    $x$ Comparable 1935 index was 97.8. \& Revisions due to adjustment between old and

[^2]:    $x$ Weekly figures. \& Computed from Thursday closing quotations from May 22nd.

