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DOMINION BUREAU OF STATISTICS

C A N A D A
DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS
INTERNAL TRADE BRANCH

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PRICES & PRICE INDEXES

JANUARY 1929

Wholesale Prices
Retail Prices
Security Prices
Stocks
Bonds
Foreign Price Indexes

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

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OTTAWA

1929

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Minister of Trade and Commerce

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

(Issued February 16th, 1929)

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DOMINION BUREAU OF STATISTICS REVISED INDEXES OF WHOLESALE PRICES

The official Canadian Index Number of Wholesale Prices computed by the Dominion Bureau of Statistics has now been revised and calculated with the year 1926 as base. The number of price series included has been increased from 236 to 502, some of the latter being composite prices as, for example, milk, which consists of the weighted average of 15 prices collected at representative centres all over the Dominion. New statistical materials have made possible refinements and extensions of the weighting system previously used which adds to the accuracy of the index numbers, particularly those of groups and sub-groups. A detailed explanation of the methods now used in computing the index and the reasons for their adoption follow:

Base Year

Since the nations of the world and along with them their **currency** systems have arrived, or are in the process of arriving, at a condition which may be called post-war normalcy, comparisons with pre-war years become less important and interesting and the need arises of placing index numbers upon some post-war base which will serve as a suitable background for future movements. This constitutes the first reason for changing the base of the index number. A second important reason lies in the necessity of a periodical revision of index numbers so as to take account of current changes in the kind, quality and weighting of the commodities used in its computation. Ten years ago the maker of index numbers did not have to consider artificial silk but to-day this commodity must be given an important place in the textile group. Again, such commodities as newsprint paper, copper, wheat, etc., must be given a greater weight in a Canadian index based on current conditions than in one based on 1913 conditions. So many changes take place in the production, consumption and exchange of commodities in a decade that a periodical revision of index numbers based upon them is a necessity.

It is preferable that a base period should, if practicable, consist of an average of several years but the abnormal conditions which prevailed during and after the war furnish insurmountable obstacles in the present instance to a base of this character. Prior to 1925 the disparity between farm prices and the prices of manufactured goods were an abnormal factor in the prices situation. In Canada this was rectified in 1925. That year, however, owing largely to the marked rise in grain prices the index for which rose from 143.9 in 1924 to 180.3 in 1925, developed a price level which was unusually high for the period. It was finally decided to take as base the year 1926, the price level for which was about halfway between that for 1925 and 1927. This is in effect practically equivalent to an average of the three years 1925, 1926 and 1927. The Bureau was also influenced in its choice of 1926 as base by the fact that the index numbers computed by the United States Bureau of Labour Statistics are on the 1926 base and it was desirable, owing to the close interrelation of price movements in the two countries, to construct the index numbers on similar principles for comparative purposes.

Number of Price Series Included

The new index numbers for all commodities show pretty much the same movement as the old series. It was, however, mainly for the purpose of improvements in groups and sub-groups that the number of price series included in the index was increased from 236 to 502. By this large increase in the number of items included it was possible to make many groups much more comprehensive and representative. Building and Construction materials, for example, are now represented by a larger range of commodities as well as by a more geographically complete series of prices. The number of price series in this group was increased from 32 to 90. Similar improvements have been made in a great many other groups and sub-groups. Chemicals and Allied Products now include 73 price series as compared with 13 in the old index. Non-metallic Minerals and Their Products are represented by 73 price series in the new index and 16 in the old. These changes in the number of price series have added greatly to the usefulness of the index numbers as regards groups and sub-groups which furnish what may be called subsidiary index numbers for special purposes.

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Formula

Actual calculations of the index number were made according to the same formula as before. This formula, which produces the aggregative index, is now used for the purpose of calculating many of the most important index numbers and for a comparison of three or more periods on a fixed base has the support of many eminent index number makers. It is expressed as follows:
$$\frac{\sum P_1 Q_0}{P_0 Q_0}$$

Weighting

Weighting, of course, must conform to the formula used but many variations are possible within the system. Quantity exchanged is the basis of the Bureau's weight, that is to say, production and import figures are used to arrive at a weight, but as regards production, only quantities actually marketed are considered. In arriving at the weight for any commodity duplication is avoided by making deductions, where possible, when the commodity is included again in another form, as for example, in the case of wheat and flour. An improvement in weighting has been made by working out a threefold system, viz., weights for individual commodities, sub-groups and finally groups of commodities. In the first place the commodities in each sub-group are weighted in such a manner as to arrive at the most accurate index for that sub-group. Such weights, however, will not do for a main group which may include another sub-group containing the same commodity in a different form. For this reason the sub-group index numbers are again weighted by sub-group weights (values worked into percentages). Another reason for the sub-group weights is the fact that in each sub-group only representative commodities are included. In order to give each sub-group sufficient weight in arriving at a group index it must be weighted by a figure which represents as far as possible the total value of all commodities which might be included in the sub-group. Finally, group index numbers are weighted in arriving at the index number for all commodities so as to ensure that no group index will wield a disproportionate influence upon the final result. The group weights are the estimated total importance in exchange of all commodities which can be classified in that particular group. An example will make this clear:

Grains are a sub-group of the main group Vegetables and Their Products. Its weights are as follows:

	Weight for individual commodity or price series	Sub-group Weight
Barley #3 C.W. x 40)		
" #4 C. 4 x 30)	Average price x	
" Feed x 30)	45,000,000 bushels	
Barley, good malting	3,000,000 bushels	
Corn Am. Yellow #2)		
" " " #3)	Average price x	
	12,000,000 bushels	
Flax No. 1 N.W.C. x 70)		
" " 2 " " " x 15)	Average price x	
" " 3 " " " x 15)	6,000,000 bushels	
Oats No. 2 C.W. x 20%)		
" No. 3 " " x 25%)		
" No. 1 Feed(Western)	Average price x	
" x 30%)	50,000,000 bushels	
" No. 2 Feed (Western)		
" x 25%)		
Oats, Ontario	10,000,000 bushels	
Peas No.2 White Ontario	2,000,000 bushels	
Rye No. 2 C.W. 70%)		
" No. 3 " " 10%)	Average price x	
" Rejected 20%)	7,000,000 bushels	
" No. 2 Ontario	2,000,000 bushels	
Wheat No.1 Man. Northern 35%)	Average price x	
" No.2 " " 25%)	350,000,000 bushels	
" No.3 " " 40%)		
Wheat No.2 Ontario	20,000,000 bushels	\$325,000,000 or 35.38%

The index number for the above sub-group is weighted by the aggregate value of all grains marketed less the value of grains shown elsewhere in the form of other commodities such as flour, rolled oats, linseed oil, etc.. For this sub-group the weight is \$325,000,000 or 35.38% of the total value of the whole Vegetable Products group.

Quantities and values used for weights are, in the main, for the year 1926, but where weights for that year were not deemed to be representative, conditions in other years were considered. Sometimes an average of several representative years was taken. There was no attempt made to rigidly adhere to one hard and fast rule of weighting. In many cases modifications were made with the object of adopting the weights likely to obtain the most satisfactory results. A perusal of the statement of weights will reveal the various devices used in this connection. Final group weights are as follows:

Vegetables and Their Products	30
Animals and Their Products	16
Fibres, Textiles and Textile Products	9
Wood, Wood Products and Paper	15
Iron and Its Products	12
Non-Ferrous Metals and Their Products	6
Non-Metallic Minerals and Their Products	9
Chemicals and Allied Products	3
	<hr/>
	100

Classification of Commodities

These new index numbers will shortly be issued in the same three classifications as the old index, viz., Component Materials, Purpose and Origin. Only the component material classification is yet completed, consequently no index numbers according to the Purpose and Origin classification will be published in the current monthly bulletin.

Price Series Included in the New and Old Index Numbers of Wholesale Prices

	<u>New</u>	<u>Old</u>
Vegetables and Their Products	124	67
Animals and Their Products	74	50
Fibres, Textiles and Textile Products	60	28
Wood, Wood Products and Paper	44	21
Iron and Its Products	39	26
Non-Ferrous Metals and Their Products	15	15
Non-Metallic Minerals and Their Products	73	16
Chemicals and Allied Products	73	13
	<hr/>	<hr/>
	502	236

WHOLESALE PRICES JANUARY, 1929

The Dominion Bureau of Statistics revised index number of wholesale prices on the base 1926 = 100 showed no change in January as compared with December, being 94.5 in both months. While there were important price changes in different groups, upward and downward movements tended to counterbalance each other. Of the eight main-groups, three were higher, two lower and three practically stationary. 99 price quotations were higher and 63 lower, the declines being of greater extent. 340 quotations were unchanged.

The Vegetable Products group rose from 86.5 to 87.4 higher levels for grains, apples, potatoes, rubber, glucose and naval stores more than offsetting lower levels for bread, mill feed, chocolate and hay. Animals and Their Products fell from 108.6 to 106.4, declines in eggs, cured meats, cheese, lard, hides, leather, boots and shoes more than offsetting higher prices for livestock, fresh meats, fish, fowl and butter. Fibres, Textiles and Textile Products rose slightly, being 93.2 as compared with 93.1 in December. Jute, hemp and sisal advanced in price while raw silk and rayon yarns declined. Iron and Its Products advanced from 93.0 to 93.3 due chiefly to advances in wire and in some lines of hardware. Wood, Wood Products and Paper fell from 98.5 to 97.9 chiefly because of declines in pine lath, wood pulp and in some lines of Maritime spruce and British Columbia

cedar. Non-Ferrous Metals rose from 92.3 to 93.6, higher prices for copper and lead more than offsetting lower prices for silver, tin and spelter. Non-Metallic Minerals were stationary at 94.4, advances in lime, sand and gravel in some localities being offset by declines in western domestic coal. Chemicals and Allied Products were 94.4 as compared with 94.3 last month, the advance being due mainly to higher levels for copper sulphate and some fertilizers.

RESUME OF IMPORTANT PRICE CHANGES.- Grain prices moved to higher levels during January. No.1 Manitoba Northern cash wheat, Fort William and Port Arthur basis, averaged \$1.21 as compared with \$1.17 in December. The low price for the month was \$1.13 5/8 on the 5th, after which a gradual strengthening to the month's high of \$1.26 on the 26th occurred. The better export movement of Canadian wheat, owing to heavy European and Oriental purchases was the chief cause of the upturn but several factors--such as the rapid disappearance of bread grains in Europe, the possibility of reduced yields next season in North America owing to insufficient snow covering, prospects of a smaller acreage of winter wheat in the United States and reports of adverse crop conditions in the Argentine and Australia--contributed to the growth of bullish sentiment.

Coarse grains followed the wheat trend. The monthly average price of No.3 C.W. barley at Winnipeg rose from 66 1/2¢ to 72 4/5¢ per bushel. No.2 C.W. oats rose from 58¢ to 68¢. No.2 C.W. rye from \$1.01 1/2 to \$1.03 and flax No.1 N.W.C. from \$1.90 3/4 to \$1.92. Corn was very strong due mainly to reports of marked deterioration in the Argentine crop owing to drought. American yellow No.2 corn at Toronto rose from 98 3/4¢ to \$1.07.

Flour moved in sympathy with wheat, No.1 patent, Manitoba, at Toronto advancing from \$7.20 to \$7.23 per 2-98's jute bags. Oat products continued strong, millers still finding it difficult to secure good milling oats. Oatmeal at Toronto, rose from \$4.02 to \$4.13 per bag and rolled oats from \$3.65 to \$3.95. Bread was lowered one cent to 9¢ per 24oz. loaf at Toronto due, it is stated, to keen competition.

The sugar market continued dull, buyers apparently awaiting Cuban developments. With the practical certainty that there will be no restriction, however, and as crop prospects are good, the tendency is towards easy markets. 96° centrifugal at New York declined from \$2.18 1/4 to \$2.03 1/8 per cwt. The market for refined was quiet with prices unchanged.

Potatoes, in most localities, showed a tendency to strengthen slightly. Nova Scotia potatoes at Halifax rose from 85¢ to 90¢ per 90 lb. bag, Canada A potatoes at St. John from 84¢ to 85¢ per cwt. and Manitoba potatoes at Winnipeg from \$1.09 to \$1.28 per cwt.

Rubber prices moved upward due to continued good demand and partly to speculative trading. Ceylon, ribbed smoked sheets, New York advanced from 17.9¢ to 20.2¢ per lb. and upriver fine Para from 19 1/2¢ to 21 1/2¢.

Cattle markets lacked stability, being very sensitive in relation to volume. Good steers at Toronto declined from \$10.03 to \$9.93, demand being insufficient to absorb the heavy supplies. At Winnipeg supplies were lighter and good steers averaged \$8.73 as compared with \$8.25 in December. Calves were firm because of small supplies coupled with keen United States demand. Good veal calves at Toronto rose from \$14.90 to \$16.10 and at Winnipeg from \$11.55 to \$13.08. The hog market was firmer under lighter supplies and the influence of the United States market. Thick smooth w.o.c. hogs at Toronto rose from \$9.71 to \$10.31 and at Winnipeg from \$8.80 to \$9.24. Lambs were also firmer on good demand. Good handy weights at Toronto advanced from \$12.00 to \$14.21 and at Winnipeg from \$11.86 to \$12.27.

Fresh meats were stationary or slightly higher. Good steer beef at Toronto rose from 17¢ to 18¢ and at Winnipeg from 16 1/2¢ to 18¢. Choice lamb at Toronto averaged 22 1/2¢ as compared with 21 1/2¢ last month. Pork, dressed carcass at Toronto rose from 15 1/2¢ to 17¢ and at Winnipeg from 16¢ to 17¢. Smoked meats continued quiet. Smoked, standard, light bacon at Toronto fell from 26¢ to 24¢ and at Montreal from 32¢ to 30¢. Smoked standard light ham at Toronto declined from 26¢ to 25¢ and at Montreal from 29¢ to 27¢.

Hide prices fell sharply, partly due to a belated response to seasonal influences which usually cause a greater decline in December than occurred this year but affected also by the weak undertone of leather markets. Beef hides, country cured, flat 1 and 2 fell from 14 1/2¢ - 15¢ to 13 1/2¢ - 14¢ at Toronto and packer hides, native

steers from 21 - 22 $\frac{1}{2}$ ¢ to 17 - 19 $\frac{1}{2}$ ¢. Calf skins also weakened rapidly, city cured 1 and 2 averaging 20¢ - 21¢ as compared with 23¢ - 24¢ in December. Harness leather at Toronto fell from 55¢ to 53¢ and gun-metal Calf from 47¢ to 45¢.

Sockeye salmon was firmer, the scarcity owing to last season's small pack gradually causing higher prices. The price per case at Montreal advanced from \$19.00 - \$19.80 to \$19.00 to \$20.00. Salt spring mackerel f.o.b. Maritime points rose from \$13.00 to \$14.00 per barrel.

Milk prices were for the most part stationary but small declines were recorded in a few cities. At Toronto, the price to producers declined from \$2.30 to \$2.20 per 8 gal. can and at Regina from 23 $\frac{1}{2}$ ¢ to 27 $\frac{3}{4}$ ¢ per gallon. Butter and cheese markets were quiet. Canadian old large cheese at Montreal fell from 30¢ to 28¢ and large coloured new cheese at Toronto from 24¢ to 23¢.

Eggs prices showed drastic declines. Stocks accumulated rapidly owing to heavy production induced by the mild weather while consumption, although stimulated by the low prices prevailing, did not increase sufficiently to absorb the increased receipts. Ontario egg production is reported as 30 to 50% heavier than last year, while that of the prairies is stated to constitute a record for winter production. As a result prices fell almost to spring levels. Fresh extras at Montreal declined from 65 $\frac{3}{4}$ ¢ to 47 $\frac{1}{2}$ ¢ per dozen, at Toronto from 66 $\frac{1}{4}$ ¢ to 46 $\frac{3}{4}$ ¢, at Winnipeg from 56 1/8¢ to 44 $\frac{1}{2}$ ¢, at Calgary from 52 $\frac{1}{2}$ ¢ to 40¢ and at Vancouver from 45 7/8¢ to 33 $\frac{1}{2}$ ¢. Owing to the low prices for fresh, it was increasingly difficult to move storage supplies even at cut prices. Storage firsts at Montreal fell from 40 3/8¢ to 32¢, at Toronto from 38¢ to 28¢ and at Winnipeg from 40 5/8¢ to 31¢.

Textile price changes were few. Cotton fluctuated within narrow limits showing the usual January quietness with mills waiting for developments in the consuming capacity of the country. The Census Bureau's report on ginnings, figures of which were above expectations had a depressing influence also the continued absence of aggressive speculative trading. Continued firm export demand prevented further declines. Upland middling spot cotton at New York averaged 20 $\frac{1}{4}$ ¢ as compared with 20 $\frac{1}{2}$ ¢ last month.

Raw jute on good actual and prospective demand was firm, the price of 1st marks advancing from \$8.95 to \$9.05. Manila hemp "I" 12 $\frac{1}{2}$ % fair current New York rose from 11 $\frac{1}{2}$ ¢ to 13¢ per lb.

Buyers' resistance to existing levels brought a slight lowering of silk prices. Raw silk, grand double extra, New York basis declined from \$5.55 to \$5.40 per lb. and "extra" from \$5.05 to \$5.00. Rayon yarn 150 deniers "A" quality in skins was reduced from \$1.35 to \$1.10 per lb.

Non-ferrous metals were, for the most part, firm. The copper price movement overshadowed all others, electrolytic domestic copper f.o.b. Montreal advancing from \$17.66 $\frac{1}{4}$ ¢ to \$18.42 $\frac{1}{2}$ ¢, this being the highest level since 1923. Copper products reflected this firmness, copper sheet, base, f.o.b. Montreal rising from 29¢ to 30¢ per lb., solid bare copper wire from 20 $\frac{3}{4}$ ¢ to 21 $\frac{1}{2}$ ¢ and brass sheets at Toronto from 22 1/8¢ to 22 7/8¢. Lead was also firmer following the steady market situation in London and New York. Domestic lead f.o.b. Montreal advanced from \$6.27 $\frac{3}{4}$ ¢ to \$6.43 per 100 lbs. Tin was irregular, on the whole declining slightly. Tin ingots straits at Toronto were 51 $\frac{3}{4}$ ¢ as compared with 52¢ in December. Zinc (spelter) failed to hold all of its last month's gain owing to a recession in demand. Prices declined from \$7.30 to \$7.29 per 100 lbs. f.o.b. Montreal. Silver averaged 57¢ per oz. at New York as compared with 57 1/3¢ in December.

Iron and steel markets continued firm but with few price changes. Some lines of hardware and wire advanced.

Chemical wood-pulp prices were slightly easier although the quiet condition of the market is believed to be more or less temporary. Pulp sulphite, unbleached news grade f.o.b. mill ranged from \$48.00 - \$53.00 as compared with \$50.00 - \$53.00 last month.

Advancing copper prices were reflected in a rise in copper sulphate, crystals, C.I.F. ocean port from \$5.85 to \$6.20 per 100 lbs. The fertilizer market, with spring demand developing, showed strength. Sulphate of Ammonia, Ontario 20% W.S.N. advanced from \$50.00 to \$65.00 per ton and nitrate of soda Ontario 15.5% W.S.N. from \$57.00 to \$65.00. Other price changes were relatively unimportant.

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WASHINGTON, D. C.
JANUARY 10, 1917

TO THE
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INDEX NUMBERS OF COMMODITIES CLASSIFIED ACCORDING TO THEIR CHIEF COMPONENT MATERIAL

1926 = 100

	No. of Price Series	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
Total Index 502 Price Series	502	64.0	65.5	70.4	84.3	114.3	127.4	133.9	155.9	110.0	97.3	98.0	99.4	102.6	100.0
I. Vegetable Products	124	58.1	64.8	75.6	87.0	124.5	127.9	136.1	167.0	103.5	86.2	83.7	89.2	100.6	100.0
II. Animals & Their Products	74	70.9	72.6	74.0	85.0	110.4	127.1	140.8	145.1	109.6	96.0	95.0	91.8	100.3	100.0
III. Fibres, Textiles and Textile Products	60	58.2	56.9	58.3	77.6	114.6	157.1	163.8	176.6	96.0	101.7	116.9	117.9	112.5	100.0
IV. Wood, Wood Products & Paper	44	63.9	60.3	56.5	64.0	79.8	89.1	109.6	154.4	129.4	106.3	113.0	105.9	101.6	100.0
V. Iron and Its Products	39	68.9	67.3	73.9	104.6	151.8	156.7	139.1	168.4	128.0	104.6	115.8	111.0	104.5	100.0
VI. Non-Ferrous Metals and Their Products	15	98.4	94.7	106.9	135.1	143.9	141.9	133.5	135.5	97.0	97.3	95.3	94.8	103.9	100.0
VII. Non-Metallic Minerals and Their Products	73	56.8	53.7	52.7	58.0	71.6	82.3	93.0	112.2	116.6	107.0	104.4	104.1	100.3	100.0
VIII. Chemicals and Allied Products	73	63.4	65.3	68.1	78.0	98.1	118.7	117.5	141.5	117.0	105.4	104.4	102.5	99.6	100.0

1926

	No. of Price Series	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Total Index 502 Price Series	502	103.0	102.1	101.3	101.2	100.2	100.2	100.2	99.1	98.5	98.1	97.6	97.9	100.0
I. Vegetable Products	124	105.1	102.7	99.9	103.8	102.6	100.6	100.8	98.6	96.2	96.9	96.3	95.0	100.0
II. Animals & Their Products	74	102.5	101.9	103.8	100.7	98.0	101.6	99.9	97.9	98.8	98.3	97.3	100.1	100.0
III. Fibres, Textiles and Textile Products	60	104.3	103.6	103.1	100.7	100.1	99.7	100.1	99.7	99.5	96.6	96.5	96.2	100.0
IV. Wood, Wood Products & Paper	44	100.6	100.7	100.4	100.3	100.2	100.1	100.6	100.1	100.2	98.9	98.8	99.0	100.0
V. Iron and Its Products	39	100.8	100.8	100.6	100.7	100.4	100.0	99.5	99.3	99.4	99.7	99.3	99.3	100.0
VI. Non-Ferrous Metals and Their Products	15	106.5	105.5	103.4	98.5	97.3	98.5	99.9	100.5	99.6	98.0	96.8	95.6	100.0
VII. Non-Metallic Minerals and Their Products	73	100.6	101.3	101.7	98.7	98.5	99.0	99.1	99.2	99.2	99.2	99.4	103.1	100.0
VIII. Chemicals and Allied Products	73	100.9	101.1	99.9	99.4	99.7	100.0	100.4	99.7	100.3	99.7	99.5	99.3	100.0

INDEX NUMBERS OF COMMODITIES CLASSIFIED ACCORDING TO THEIR CHIEF COMPONENT MATERIAL

1926 = 100

		<u>1927</u>													
		No. of Price Series	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Total Index 502 Price Series		502	97.8	97.6	97.3	97.5	98.5	98.9	98.6	98.3	97.1	97.2	96.9	97.3	97.7
I. Vegetable Products		124	94.6	95.7	96.0	96.8	101.8	104.7	104.1	102.1	97.6	96.6	96.0	95.1	98.3
II. Animals and Their Products		74	101.5	100.0	100.8	102.1	101.2	99.7	98.7	100.4	102.8	103.9	104.3	107.6	101.9
III. Fibres, Textiles and Textile Products		60	95.4	94.7	93.0	92.4	92.5	92.5	92.2	92.7	93.1	95.5	95.1	95.2	93.7
IV. Wood, Wood Products & Paper		44	99.1	98.4	98.5	98.1	97.9	97.9	98.8	98.8	98.7	98.6	98.5	98.6	98.5
V. Iron and Its Products		39	98.3	97.4	97.5	97.3	96.7	96.6	96.5	96.3	95.6	94.9	94.1	94.1	96.2
VI. Non-Ferrous Metals and Their Products		15	94.3	94.0	94.5	92.6	90.9	90.3	89.7	90.2	89.0	88.2	88.6	90.6	91.1
VII. Non-Metallic Minerals and Their Products		73	103.0	102.8	99.2	98.6	96.8	94.6	94.4	94.5	93.6	95.5	95.2	95.2	97.0
VIII. Chemical and Allied Products		73	98.9	99.3	99.2	98.1	98.5	98.5	98.5	99.5	97.9	97.7	97.3	97.4	98.3

		<u>1928</u>													
		No. of Price Series	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year
Total Index 502 Price Series		502	96.9	96.8	97.7	98.3	97.9	97.1	96.2	95.4	95.5	95.4	94.9	94.5	96.5
I. Vegetable Products		124	95.2	95.4	98.1	101.6	101.5	96.6	92.8	88.6	87.1	88.2	87.5	86.5	93.2
II. Animals and Their Products		74	106.9	105.6	107.0	104.3	102.4	107.0	109.1	112.0	114.5	112.2	110.8	109.1	108.5
III. Fibres, Textiles and Textile Products		60	94.5	94.3	93.3	93.5	93.7	93.9	94.2	93.8	93.9	92.9	92.2	93.2	94.3
IV. Wood, Wood Products & Paper		44	98.4	98.5	98.8	98.9	99.0	99.1	98.2	98.6	99.0	98.5	98.6	98.3	98.7
V. Iron and Its Products		39	93.7	94.1	94.1	94.0	94.0	92.7	92.7	92.5	92.6	92.5	92.8	93.0	93.2
VI. Non-Ferrous Metals and Their Products		15	89.9	88.8	88.6	88.7	89.9	90.2	89.5	89.7	89.7	90.5	91.2	92.3	89.9
VII. Non-Metallic Minerals and Their Products		73	93.8	94.2	94.0	93.5	92.1	92.3	92.3	93.1	93.4	93.6	93.8	94.4	93.5
VIII. Chemical and Allied Products		73	96.9	96.2	96.1	95.4	95.4	95.2	95.2	95.1	94.6	94.6	94.3	94.3	95.3

INDEX NUMBERS OF COMMODITIES

(Classified According to Chief Component Material)
1926 = 100

Commodities	No. of Price Series	Year 1927	Year 1928	Jan. 1928	Dec. 1928	Jan. 1929
Total Index	502	97.7	96.5	96.9	94.5	94.5
1. Vegetable Products	124	98.3	93.2	95.2	86.5	87.4
Fruits	15	121.6	131.7	125.2	118.2	121.4
Fresh, Domestic	3	154.3	177.3	165.8	159.0	166.1
Fresh, Foreign	4	105.0	111.3	103.7	94.8	96.5
Dried	5	97.1	90.4	94.8	84.2	83.8
Canned	3	97.9	97.6	97.9	100.1	100.1
Grains	23	100.9	93.8	97.0	85.2	86.4
Flour and Milled Products	9	97.6	95.1	95.7	90.1	89.3
Bakery Products	2	100.7	100.2	100.2	100.2	97.3
Vegetable Oils	6	97.1	91.6	96.7	88.2	88.5
Rubber and Its Products	6	80.4	74.5	78.1	69.8	69.9
Sugar and Its Products & Glucose	5	105.2	96.5	101.4	90.2	90.3
Tea, Coffee, Cocoa & Spices	13	103.3	100.6	103.1	99.2	98.7
Tobacco	8	86.2	86.2x	86.2x	83.3x	83.3x
Vegetables						
Potatoes	7	68.7	50.1	52.5	39.2	40.9
Onions	2	129.3	154.6	119.0	164.4	172.3
Turnips, Carrots & Parsnips	3	120.4	99.1	99.2	92.0	96.5
Canned Vegetables	3	101.0	99.6	101.4	95.8	95.8
Miscellaneous	22	95.3	90.2	90.7	95.6	95.5
11. Animals and Their Products	74	101.9	108.5	106.9	109.1	106.4
Fishery Products	16	100.2	100.4	98.0	107.8	107.8
Furs	9	127.6	137.0	149.5	125.3	125.3
Hides and Skins	5	137.8	180.3	195.5	158.6	139.9
Leather, Unmanufactured	5	104.5	125.5	124.1	122.7	121.1
Boots and Shoes	3	103.3	113.3	104.3	113.9	111.5
Live Stock	4	102.5	123.0	121.3	115.7	118.9
Meats & Poultry	10	95.9	106.0	101.2	101.0	102.6
Milk & Its Products	12	103.6	106.4	107.8	111.1	110.1
Fats	5	88.8	94.7	95.1	95.1	91.9
Eggs	5	108.6	104.0	101.2	116.7	85.6
111. Fibres, Textiles, & Textile Products	60	93.7	94.3	94.5	93.2	93.2
Cotton, raw	2	100.2	114.5	109.5	117.0	115.6
Cotton Yarn and Thread	2	97.3	99.3	100.2	100.2	100.2
Cotton Fabrics	17	92.7	94.5	97.2	91.3	91.3
Knit Goods	1	94.4	94.4	94.4	94.4	94.4
Sash Cord	1	96.4	106.2	101.3	113.0	113.0
Flax, Hemp & Jute Products	8	96.3	90.7	95.2	89.7	90.2
Silk, raw	3	86.7	78.4	79.8	81.9	81.1
" thread and yarn	2	92.4	83.2	86.5	82.0	82.0
" hosiery	2	100.0	98.6	98.6	98.6	98.6
" fabrics	4	85.2	78.5	79.6	81.6	81.6
Artificial Silk and Products	2	91.2	91.1	91.1	91.1	79.5
Wool, raw	3	84.4	110.7	93.1	110.3	110.3
" yarns	4	97.1	99.8	90.7	96.2	96.2
" Hosiery and knit goods	2	103.7	105.3	103.7	106.5	112.9
" Blankets	1	94.9	103.6	100.0	107.1	107.1
" Cloth	4	95.5	97.3	95.4	98.1	97.6
Carpets	2	98.0	92.4	92.4	92.4	92.4

x Subject to revision.

Commodities	No. of Price Series	Year 1927	Year 1928	Jan. 1928	Dec. 1928	Jan. 1929
IV. Wood, Wood Products and Paper	44	98.5	98.7	98.4	98.5	97.9
Newsprint Paper	2	100.1	98.1	100.2	96.0	96.0
Lumber and Timber	27	97.5	102.3	98.2	104.2	103.4
Pulp	3	96.0	92.6	93.2	92.6	92.6
Furniture	11	100.0	100.0	100.0	100.0	100.0
Matches	1	67.2	73.1	73.1	73.1	73.1
V. Iron and Its Products	39	96.2	93.2	93.7	93.0	93.3
Pig Iron and Steel Billets	4	93.4	90.8	90.6	91.8	91.8
Rolling Mill Products	10	98.5	96.2	96.6	96.1	96.0
Pipe (Cast Iron & Steel)	2	93.3	90.1	89.7	91.0	91.0
Hardware	14	96.2	93.5	94.2	92.5	93.3
Wire	3	92.1	87.1	87.3	87.4	89.3
Scrap	5	93.1	85.8	89.6	82.3	82.3
Miscellaneous	1	100.0	100.0	100.0	100.0	100.0
VI. Non-Ferrous Metals and Their Products	15	91.1	89.9	89.9	92.3	93.6
Aluminium	1	95.3	89.5	89.8	88.7	88.7
Antimony	1	75.8	59.1	62.6	58.2	57.6
Brass, Copper and Their Products	5	94.0	104.5	99.8	112.9	117.5
Lead and Its Products	2	82.6	74.2	78.6	76.5	78.3
Nickel Ingots	1	97.5	97.5	97.5	97.5	97.5
Silver	1	90.9	93.6	92.2	92.5	92.0
Tin Ingots	1	98.2	79.2	88.9	77.7	77.3
Zinc and Its Products	2	87.4	80.9	80.5	82.8	82.6
Solder	1	98.2	79.8	88.2	77.2	77.2
VII. Non-Metallic Minerals and Their Products	73	97.0	93.5	93.8	94.4	94.4
Bricks	8	103.1	103.9	104.2	103.1	103.1
Pottery	2	98.2	97.3	97.3	97.3	97.3
Coal	11	101.8	95.0	96.5	96.2	96.1
Coke	6	95.2	95.6	95.6	95.6	95.6
Coal Tar	1	100.0	100.0	100.0	100.0	100.0
Glass - Window	2	85.6	83.0	80.4	96.4	96.4
Plate	3	82.0	67.6	72.0	66.7	66.7
Glass ware	1	97.5	82.4	82.4	82.4	82.4
Petroleum Products	6	90.3	86.2	86.1	87.5	87.5
Salt	4	105.1	101.7	105.4	96.1	96.1
Sulphur	1	100.0	100.0	100.0	100.0	100.0
Plaster	3	103.4	105.9	105.9	105.9	105.9
Lime	4	98.9	99.4	99.1	99.3	99.4
Cement	1	94.0	98.7	93.9	100.3	100.3
Sand and Gravel	8	99.6	100.2	100.2	100.2	101.7
Crushed Stone	3	100.0	100.0	100.0	100.0	100.0
Building Stone	3	100.0	100.0	100.0	100.0	100.0
Asbestos	6	100.5	107.5	107.5	107.5	107.5
VIII. Chemicals and Allied Products	73	98.3	95.3	96.9	94.3	94.4
Inorganic Chemicals	22	97.3	89.9	92.5	89.1	89.0
Organic Chemicals	7	96.9	82.5	91.8	76.5	76.5
Coal Tar Products	2	101.0	110.7	110.7	110.7	110.7
Dyeing & Tanning Materials	10	96.8	97.3	97.6	96.7	97.3
Paint Materials	9	95.9	92.6	94.5	92.7	92.6
Drugs & Pharmaceutical Chemicals	10	102.3	107.0	105.4	104.5	104.5
Fertilizers	10	99.9	93.3	97.1	92.8	96.7
Industrial Gases	2	100.0	99.5	100.0	97.1	97.1
Soap	1	100.0	100.0	100.0	100.0	100.0

WHOLESALE PRICES OF IMPORTANT COMMODITIES

		Aver. 1913	Jan. 1928	Oct. 1928	Nov. 1928	Dec. 1928	Jan. 1929
OATS, No. 2 C.W.							
Ft. William & Pt. Arthur Basis	Bus.	.340	.6229	.564	.564	.5814	.6816
WHEAT, No. 1 Man. Northern							
Ft. William & Pt. Arthur Basis	"	.882	1.4279	1.238	1.2101	1.172	1.2092
FLOUR, First Patent 2-98's jute							
Toronto		5.368	7.906	7.411	7.37	7.20	7.23
SUGAR, raw 96° Centrifugal							
Montreal	Cwt.	2.995	4.31	3.969	3.875	4.00	3.843
SUGAR, granulated							
Montreal	"	4.198	6.0325	5.32	5.32	5.32	5.32
RUBBER, ribbed, smoked sheets							
New York	Lb.	.666	.4006	.1875	.1811	.1785	.2019
RUBBER, Para, upriver, fine							
New York	"	.872	.3153	.1985	.1952	.1947	.2145
CATTLE, choice steers							
Toronto	Cwt.	6.893	10.675	9.875	9.28	9.406	9.93
HOGS, thick smooth							
Toronto	"	9.329	8.79	10.66	9.65	10.17	10.31
BEEF HIDES, No. 1 city cured							
Toronto	Lb.	.144	.22-	.16-	.17-	.16½-	.13½-
SOLE LEATHER, Mfr's green hide							
crops, Toronto	"	.40	.49	.49	.49	.49	.49
BOX SIDES B.							
Mill	Ft.	.203	.34	.33	.33	.32	.32
BUTTER, creamery, finest							
Montreal	Lb.	.274	.39	.42	.43	.43	.43
CHEESE, Canadian, old large							
Montreal	"	.17	.26	.30	.30	.30	.28
EGGS, Fresh, specials & extras							
Montreal	Doz.	.35	.50-	.55-	.65-	.60-	.47-
COTTON, raw 1-1 1/16"							
Hamilton	Lb.	.135	.2127	.2034	.2038	.2095	.2105
COTTON YARNS 10's white single							
Hosiery cops, mill	Lb.	.244	.37	.35	.37	.37	.37
SAXONY, 4.15 yds. to lb.							
Montreal	Lb.	.441	.7262	.7016	.7016	.7016	.6412
GINGHAM, amoskeag, 6.37 yds.							
to lb. Toronto	Yd.	.095	.175	.16	.16	.16	.16
SILK, raw, Jap. Filature Kansai							
best, No. 1 to extra, New York	Lb.	3.757	4.75	4.85	4.90	4.90	5.00
WOOL, Eastern bright ¼ blood							
domestic, Toronto	Lb.	.165	.28-	.35	.35	.35	.35
WOOL, Western range, semi-bright							
½ blood, domestic, Toronto	Lb.	.215	.29	.35	.32	.32	.32
PULP, ground, No. 1							
Mill	Ton	15.90	25.00-	25.00-	25.00-	25.00-	25.00-
PIG IRON, basic							
Mill	"	17.50	20.00	20.00	20.00	20.00	20.00
STEEL MERCHANT BARS							
Mill	"	37.92	45.00	45.00	45.00	45.00	45.00
ELECTROLYTIC COPPER							
Montreal	Cwt.	15.72	15.85	17.05	17.80	17.80	18.42½
LEAD							
Montreal	"	4.67	6.40	6.15	6.35	6.25	6.43
TIN INGOTS, straits							
Toronto	Lb.	.465	.595	.50¾	.52¼	.52	.51¾
SPELTER							
Montreal	Cwt.	5.80	7.175	7.80	7.80	7.90	7.29
COAL, anthracite							
Toronto	Ton	5.879	13.52	13.52	13.52	13.52	13.52
COAL, bituminous, N.S.							
run-of-mine	"	2.75	6.00	6.00	6.00	6.00	6.00
GALOLINE							
Toronto	Gal.	.25	.195	.205	.205	.205	.205
SULPHURIC ACID 66°							
Montreal and Toronto	Cwt.	1.30	1.75	1.75	1.60	1.60	1.60

INDEX NUMBERS OF CANADIAN RETAIL PRICES AND COST OF LIVING

(Based on a family expenditure of about \$2500 per annum)

The index numbers of Retail Prices Rents and Costs of Services hitherto calculated on the 1913 base have been revised and recalculated on the basis 1926=100. This is in accordance with the general policy of the Bureau in revising the basis of index number calculations. These index numbers are so constructed as to show the trend of the cost of living for an average middle class family, with an expenditure of about \$2500 per annum. In revising the data sixteen items were added to the clothing group. Rental data was changed to include apartments and flats as well as houses, and higher grades of dwellings than formerly were included. Owing to the increasing use of coke, it was added to the fuel and lighting group. Miscellaneous items were increased from 71 to 130, the additions including dishes, furniture, hardware, insurance, books and education, dentists' services, cost of motor operation and supplies. In all, the index includes 245 separate items or groups of items as compared with 161 in the old index. Prior to 1926 only figures on the old list of items are available but these have been recalculated to the 1926 base.

It will be seen from the accompanying table that the general index shows a slight rise in 1928 as compared with 1927, being 98.5 in 1927 and 99.1 in 1928. Foods and Rents were higher, Clothing and Miscellaneous items practically unchanged on the average, and Fuel and Lighting lower.

INDEX NUMBERS OF RETAIL PRICES, RENTS AND COSTS OF SERVICES IN CANADA, JANUARY, 1929.

The weighted index number of retail prices rents and costs of services (1926=100) was 99.6 in January as compared with 99.7 in December.

The index for foods fell from 100.5 to 100.2 chiefly because of seasonal declines in egg prices. Fresh eggs fell from 64¢ to 60¢ per dozen, while the cooking and storage variety were 50³/₄¢ and 48¹/₂¢, respectively, for December and January.

Index numbers for other groups were unchanged.

OLD INDEX NUMBERS OF CANADIAN RETAIL PRICES - 1913=100 CHANGED TO NEW BASE 1926=100

Year	Total Index	Food Index	Fuel Index	Rent Index	Clothing Index	Sundries Index
1914	66.0	68.9	64.5	62.2	63.9	66.2
1915	67.3	69.5	63.2	60.3	69.6	66.9
1916	72.5	77.5	64.5	60.9	79.7	70.2
1917	85.6	100.0	71.7	65.4	93.7	76.8
1918	97.4	114.6	78.9	69.2	109.5	86.1
1919	107.2	122.5	86.2	75.6	125.9	95.4
1920	124.2	141.1	102.6	86.5	153.2	104.0
1921	109.2	107.9	109.2	94.2	124.7	106.0
1922	100.0	91.4	104.6	98.1	105.7	106.0
1923	100.0	92.1	104.6	100.6	104.4	105.3
1924	98.0	90.7	102.0	101.3	101.9	103.3
1925	99.3	94.7	100.0	101.3	101.9	101.3
1926	100.0	100.0	100.0	100.0	100.0	100.0

INDEX NUMBERS OF RETAIL PRICES RENTS AND COSTS OF SERVICES IN
CANADA BY MONTHS, 1926-1928 AND JANUARY, 1929.

	Final Index	Food	Clothing	Rentals	Fuel and Light	Miscell- aneous
<u>1 9 2 6</u>						
January	101.0	102.6	100.6	100.0	102.5	100.0
February	100.8	101.9	100.6	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
August	99.9	100.4	99.5	100.0	98.6	100.0
September	99.2	97.7	99.5	100.0	99.2	100.0
October	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
1926 =	100.0	100.0	100.0	100.0	100.0	100.0
<u>1 9 2 7</u>						
January	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	98.8	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	98.8	96.7	99.5
August	98.3	97.7	97.5	98.8	96.7	99.5
September	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
December	99.0	99.9	97.4	98.8	97.8	99.5
1927 =	98.5	98.1	97.5	98.8	97.8	99.6
<u>1 9 2 8</u>						
January	99.6	100.4	97.2	101.2	97.4	99.6
February	99.2	99.1	97.2	101.2	97.5	99.6
March	98.8	97.7	97.2	101.2	97.5	99.6
April	98.7	97.5	97.2	101.2	97.3	99.6
May	98.4	96.4	97.3	101.2	96.7	99.6
June	98.2	95.9	97.3	101.2	96.0	99.6
July	98.4	96.6	97.3	101.2	96.0	99.6
August	99.2	98.9	97.6	101.2	96.3	99.6
September	99.2	99.2	97.6	101.2	96.4	99.6
October	99.9	101.1	97.6	101.2	97.1	99.6
November	99.7	100.7	97.6	101.2	97.2	99.6
December	99.7	100.5	97.6	101.2	97.2	99.6
1928 =	99.1	98.6	97.4	101.2	96.9	99.6
<u>1 9 2 9</u>						
January	99.6	100.2	97.6	101.2	97.2	99.6

INDEX NUMBERS OF SECURITY PRICES

Movement of Indexes in January, 1929.
Traders' Index

The "Traders' Index" of the prices of twenty-five best selling industrial and public utility common stocks on the Montreal and Toronto Exchanges was 1039.5 for the month of January, 1929, as compared with 809.7 for December, 1928 (monthly indexes are simple averages of weekly figures)

Some of the principal changes in price during the month were as follows:-
Consolidated Mining and Smelting rose from \$363.6 to \$425.7, Canada Car and Foundry from \$90.3 to \$134.4, National Steel Car from \$85.9 to \$124.8, International Nickel from \$40.2 to \$60.8, Canada Bronze from \$69.7 to \$84.3, Hamilton Bridge from \$38.9 to \$53.3, Canada Dredgings from \$63.9 to \$77.7, Power Corporation from \$90.1 to \$103.6, Cockshutt Plow Co. from \$35.1 to \$46.0, Page-Hersey from \$122.6 to \$131.3, Dominion Bridge from \$90.5 to \$99.1 and Steel of Canada from \$54.4 to \$61.1.

Sales of International Nickel went up from 1,539,200 to 3,461,800, Cockshutt Plow Co. from 36,000 to 275,100, Brazilian from 542,400 to 653,400, Dominion Bridge from 30,000 to 92,500, Steel of Canada from 16,600 to 71,900, Hamilton Bridge from 6,500 to 55,300, National Steel Car from 21,600 to 65,200, General Steel Wares from 5,900 to 44,800, British Columbia Power "A" from 32,300 to 69,500, Shawinigan from 32,300 to 63,800, Canada Dredgings from 9,400 to 40,700, Canada Bronze from 6,300 to 35,600, Abitibi from 19,200 to 43,200, Power Corporation from 49,300 to 73,400 and Montreal Light, Heat and Power from 24,300 to 43,700. Walkers declined from 115,100 to 85,500.

Note: The Traders' Index measures the trend of gains or losses for an "Average" trader on the Montreal and Toronto Stock Exchanges, who buys and sells as a whole and turns over his investments every week.

Column I. - Weighted index numbers of the prices of the 25 best selling Industrial and Public Utility Common Stocks on the Montreal and Toronto Exchanges.

Column II. - Weighted index numbers of the volume of shares sold.

Column III. - Index numbers of the total money value of the stocks included in I and II above.

Date	I Prices	II Sales	III Values
<u>1926</u>	100	100	100
January, 1927	111.7	90.9	101.5
February	123.0	93.2	114.6
March	132.3	95.5	126.3
April	146.2	102.3	149.6
May	161.0	104.2	167.8
June	177.3	132.1	234.2
July	174.0	66.7	116.0
August	137.8	63.1	118.5
September	211.3	110.1	232.6
October	236.4	120.6	285.1
November	251.7	33.9	211.2
December	281.4	104.5	294.0
<u>1928</u>			
January	317.7	88.6	282.9
February	322.0	74.6	230.3
March	338.5	67.5	230.6
April	379.5	69.0	262.0
May	417.1	61.3	256.0
June	388.0	47.5	184.3
July	391.2	27.5	108.0
August	391.3	32.7	127.8
September	470.6	35.3	166.4
October	553.2	64.1	362.4
November	714.1	61.1	440.1
December	809.7	31.8	256.8
<u>1929</u>			
January	1039.5	45.1	475.3

INVESTORS' INDEX NUMBERS

The monthly index number of 92 industrial stocks rose from 237.3 in December to 286.1 in January. All sub-groups save Textiles and Clothing, were higher. Miscellaneous stocks rose from 336.3 to 468.8 due to the influence of International Nickel. Iron and Steel Products rose from 328.6 to 374.6. Eighteen domestic utilities rose from 149.3 to 154.0. Seven companies located abroad rose from 185.5 to 210.5. Eight bank stocks rose from 147.4 to 150.2. The general index for all 125 stocks rose from 183.6 to 207.4.

PREFERRED STOCKS

Twenty-two preferred stocks fell from 107.9 in December 1928 to 107.4 in January 1929. There were more increases in the list than decreases but the latter were more important. Abitibi fell from 90.5 to 85.8 and Canadian Car and Foundry rose from 101.7 to 144.3.

INDEX NUMBERS OF 22 PREFERRED STOCKS

	1926 - 1929 (1926 = 100)											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1926	100.4	101.4	100.9	99.6	98.3	98.7	99.1	99.4	100.0	100.2	101.0	101.4
1927	102.1	102.5	102.7	102.6	102.5	102.1	102.5	103.8	104.8	107.8	110.8	111.8
1928	111.5	110.9	109.9	111.4	111.7	111.2	110.3	107.5	107.6	106.2	104.0	107.9
1929	107.4											

WEIGHTED INDEX NUMBERS OF 17 MINING STOCKS

1926 = 100

The weighted index of seventeen mining stocks, computed by the Dominion Bureau of Statistics on the base 1926=100, was 124.3 for the week ending January 31st as compared with 126.6 for the week ending January 24th.

Gold copper stocks, represented by Amulet and Noranda, fell from 337.4 to 325.9. Eleven gold stocks fell from 85.8 to 84.8. Four silver and miscellaneous stocks rose from 81.4 to 85.4.

Among the gold stocks the average weekly prices behaved as follows:-
Dome fell from \$10.06 to \$9.96, Hollinger from \$9.21 to \$9.08, McIntyre from \$21.77 to \$21.01, Kirkland Lake from \$1.80 to \$1.72, Teck-Hughes from \$9.07 to \$9.00 and Wright-Hargreaves from \$2.11 to \$2.02.

Average prices were lower for both the gold copper stocks. Amulet fell from \$3.21 to \$2.95 and Noranda from \$64.60 to \$62.74.

In the silver and miscellaneous group the average price of Nipissing fell from \$3.37 to \$3.20 and Coniagas from \$2.16 to \$2.05. Beaver rose from 68¢ to \$1.00 and Mining Corporation from \$4.84 to \$5.06.

INVESTORS' MONTHLY INDEX NUMBERS OF COMMON STOCKS
1926=100

	General Banks			Utilities			Industrials								Companies Abroad				
No. of Secur- ities	Total	Total	Total	Trans- port- ation	Tele- phone Tele- graph	Power and Tract- ion	Total	Iron and Steel & Iron and Steel Products	Pulp and Paper	Mill- ing	Oils	Text- iles and Cloth- ing	Food and Allied Products	Bever- ages	Miscell- aneous	Total	Indust- rial	Util- ity	
	112	9	16	2	2	12	79	9	9	5	3	9	21	7	16	8	1	7	
1927.																			
May	118.3	108.9	122.3	115.4	105.1	137.5	124.6	155.8	95.7	123.4	123.2	119.1	125.0	121.2	136.7	106.1	91.9	123.0	
June	117.5	111.0	120.3	113.1	107.6	134.7	121.5	158.0	94.2	123.1	118.7	115.1	123.0	122.9	132.5	109.7	91.6	131.3	
July	118.3	114.2	121.6	117.4	107.4	131.7	120.6	154.4	97.4	123.8	120.0	115.9	123.5	124.1	125.8	111.0	91.6	134.2	
August	125.1	119.9	125.6	119.4	111.7	138.7	130.7	165.0	103.4	126.2	135.0	121.4	129.5	130.3	135.2	117.6	95.3	144.2	
September	133.3	128.1	127.1	117.4	108.5	147.0	146.1	185.1	112.5	139.6	161.1	131.6	136.9	144.6	143.0	124.6	100.0	154.1	
October	136.8	124.9	129.8	124.3	108.5	143.9	154.5	187.8	134.7	159.9	168.4	137.1	144.2	147.1	147.7	125.1	97.8	157.7	
November	139.0	121.6	130.3	125.1	108.7	144.0	158.2	199.1	141.0	171.7	169.6	134.9	149.3	164.8	148.4	130.9	104.0	163.0	
December	144.0	126.4	135.8	132.4	112.7	147.0	161.6	213.5	135.9	183.7	168.1	136.7	158.0	162.8	159.4	138.0	110.2	171.3	
1928																			
January	149.3	129.3	136.2	132.1	115.5	147.8	172.5	224.1	151.6	187.7	173.9	140.3	170.3	165.5	175.4	143.3	123.2	168.2	
February	146.0	134.4	135.1	128.0	116.7	150.1	167.6	213.5	153.4	182.6	165.8	137.0	166.7	158.2	172.5	140.2	115.0	171.2	
March	149.5	134.6	137.6	134.5	119.3	147.3	172.4	224.3	156.0	176.7	171.9	133.8	162.5	168.6	179.0	147.6	118.1	183.6	
April	156.6	146.7	139.5	132.8	120.8	154.0	177.0	249.8	160.0	180.4	177.0	136.4	165.4	181.9	177.9	156.0	124.5	194.2	
May	164.5	146.8	150.6	137.7	124.4	175.0	184.4	255.7	156.3	184.9	193.6	134.0	169.7	187.3	183.4	163.8	132.2	202.1	
June	151.9	139.1	139.1	127.6	119.4	160.1	170.0	230.8	127.0	175.8	180.8	123.0	157.3	165.0	177.5	150.2	120.6	192.6	
July	152.6	136.7	140.6	129.2	118.0	162.1	169.6	234.7	113.7	176.1	186.2	120.0	155.8	167.4	175.9	153.0	121.5	197.8	
August	148.6	136.5	136.1	129.5	115.6	150.7	166.5	222.2	98.9	169.9	186.3	116.5	150.1	158.6	181.8	145.9	117.7	186.5	
September	159.7	139.9	143.4	136.2	118.6	159.7	185.3	247.3	108.1	178.9	210.8	117.7	153.1	175.4	210.5	154.9	122.9	200.3	
October	168.4	142.2	144.2	137.9	118.7	159.7	201.2	267.5	99.3	190.7	228.2	114.2	159.3	183.4	245.8	168.6	134.3	217.5	
November	184.2	144.6	149.2	149.6	119.2	157.3	229.3	317.5	101.1	197.5	261.5	114.3	166.6	195.8	295.6	189.1	159.5	234.2	
December	183.6	147.4	149.7	149.3	120.3	158.8	237.3	328.6	97.1	208.3	246.5	114.1	182.5	184.4	336.3	185.5	151.5	235.6	
No. of Securities	125	8	18	2	2	14	92	14	9	5	3	7	23	11	20	7	1	6	
1929																			
January	207.4	150.2	154.0	153.7	122.3	164.9	286.1	374.6	101.6	217.2	276.8	110.9	196.7	189.1	468.8	210.5	183.3	253.5	

SEVENTEEN
OF
MINING
INDEX MATTERS STOCKS

	Gold	Copper	Silver and Miscellaneous	Total Index
	11	2	4	17
<u>1927</u>				
January	113.1	132.3	116.5	116.0
February	120.1	124.6	122.2	120.8
March	119.6	128.9	109.1	120.2
April	118.4	123.4	106.6	118.3
May	122.5	136.5	101.1	123.0
June	118.1	130.4	101.3	118.7
July	121.4	134.7	113.2	122.7
August	125.7	150.0	116.3	128.5
September	134.2	163.6	112.7	137.0
October	139.7	175.2	125.1	143.8
November	139.4	163.3	129.3	142.1
December	136.3	155.5	123.8	138.2
<u>1928</u>				
Week ending Sept. 6th.	93.6	293.5	80.4	125.3
" " " 13th.	92.1	289.9	79.9	123.5
" " " 20th.	90.4	278.8	73.3	120.0
" " " 27th.	90.2	272.1	75.1	118.9
" " Oct. 4th.	86.5	254.9	71.1	113.0
" " " 11th.	81.1	248.5	64.7	107.3
" " " 18th.	80.6	254.4	64.1	107.8
" " " 25th.	86.4	289.7	66.5	118.1
" " Nov. 1st.	86.7	294.0	65.5	119.0
" " " 8th.	85.2	288.4	65.6	116.9
" " " 15th.	83.4	283.2	66.7	114.7
" " " 22nd.	79.5	282.4	68.7	112.5
" " " 29th.	79.8	344.3	73.4	122.1
" " Dec. 6th.	78.6	326.3	74.2	118.4
" " " 13th.	75.5	290.0	71.3	110.1
" " " 20th.	75.4	314.9	71.0	113.9
" " " 27th.	77.8	328.7	72.4	118.1
<u>1929</u>				
Week ending Jan. 3rd.	86.2	340.5	75.6	126.8
" " " 10th.	86.2	338.7	78.1	126.8
" " " 17th.	83.9	331.2	79.5	124.0
" " " 24th.	85.8	337.4	81.4	126.6
" " " 31st.	84.8	325.9	85.2	124.3

WEEKLY AVERAGE PRICES OF 17 MINING STOCKS

November 1928 to January 1929.

	N O V E M B E R					D E C E M B E R					J A N U A R Y			
	1st.	8th.	15th.	22nd.	29th.	6th.	13th.	20th.	27th.	3rd.	10th.	17th.	24th.	31st.
<u>Gold Group -</u>														
Premier	2.24	2.22	2.22	2.22	2.17	2.20	2.21	2.16	2.17	2.48	2.27	2.21	2.18	2.15
Coniaurum	1.91	1.85	1.90	1.60	1.60	1.60	1.20	1.05	1.27	1.20	2.01	2.09	2.08	1.97
Dome	8.42	8.45	8.61	8.42	8.57	8.77	8.91	9.08	9.46	9.79	9.73	9.94	10.06	9.96
Hollinger	9.24	9.06	8.85	8.44	8.36	8.16	8.15	8.34	8.37	8.78	9.07	8.91	9.21	9.08
McIntyre	21.24	20.39	19.82	19.93	22.19	21.44	20.52	19.96	20.32	21.74	21.70	22.66	21.77	21.01
Vipond Consolidated	.587	.641	.588	.567	.60	.60	.62	.67	.75	.86	.88	1.06	1.13	1.11
Kirkland Lake	1.18	1.10	1.07	1.08	1.36	1.35	1.27	1.26	1.38	1.71	1.67	1.66	1.80	1.72
Lake Shore	20.86	20.64	19.02	18.33	18.42	17.74	16.72	16.83	17.91	19.96	19.87	19.20	19.75	20.08
Sylvanite	2.24	2.30	2.57	2.22	2.16	2.00	2.06	2.01	1.97	2.24	2.28	2.09	2.06	3.04
Teck Hughes	8.63	8.61	8.81	8.47	8.35	8.44	8.06	8.02	8.24	9.12	9.11	9.06	9.07	9.00
Wright-Hargreaves	2.87	2.63	2.47	2.09	2.00	2.02	1.60	1.52	1.71	2.38	2.31	1.75	2.11	2.02
<u>Gold-Copper Group -</u>														
Amulet	3.13	3.00	2.82	2.78	3.12	2.99	2.78	2.87	3.07	3.46	3.39	3.32	3.21	2.95
Noranda	55.59	54.65	53.84	54.78	65.93	62.48	55.42	60.38	62.94	64.84	64.61	63.17	64.60	62.74
<u>Silver and Miscellaneous Group -</u>														
Beaver	.72	.66	.60	.66	.76	.74	.67	.67	.67	.67	.67	.67	.67	1.00
Nipissing	2.90	2.88	2.82	2.82	2.95	3.18	3.74	3.55	3.51	3.63	3.48	3.36	3.37	3.20
Coniagas	2.60	2.80	3.00	2.85	2.85	2.38	1.89	1.89	2.00	2.07	2.50	2.17	2.16	2.05
Mining Corporation	3.11	3.12	3.27	3.49	3.80	3.96	3.54	3.64	3.79	4.03	4.24	4.63	4.84	5.06

4/2/29.EB.

INDEX NUMBERS OF INTEREST RATES IN CANADA
(1926 = 100)

The index numbers of Interest Rates calculated from the yields of the most popular Ontario Bonds on the basis 1926 - 100 was 97.1 for January 1929 as compared with 96.0 in December 1928. The index is based on information received from Messrs. Wood, Gundy and Company Limited, showing the yield on these bonds to be on a 4.65% basis for January.

Index Numbers of Interest Rates in Canada Calculated
from Yields of Ontario Bonds, 1900-1928.

Base 1926 = 100

	1900	1901	1902	1903	1904	1905	1906		
January	73.1	77.9	79.3	78.5	78.5	78.5	76.2		
April	74.1	78.5	79.3	78.5	78.5	75.2	76.2		
June	75.2	78.7	79.3	78.5	79.3	74.1	76.2		
October	77.2	78.7	79.3	78.5	79.3	75.2	76.8		
December	77.7	79.3	78.5	78.5	78.3	76.2	77.2		
	1907	1908	1909	1910	1911	1912	1913		
January	78.3	88.7	82.5	81.4	83.5	83.5	88.7		
April	81.4	87.7	81.4	82.5	81.0	85.6	89.8		
June	85.6	86.6	80.4	82.5	81.0	86.6	90.8		
October	87.7	85.6	80.4	82.5	81.4	87.7	91.9		
December	88.7	83.5	81.4	83.5	83.5	88.7	91.9		
	1914	1915	1916	1917	1918	1919			
January	91.9	88.7	109.6	100.2	125.3	121.1			
April	90.8	91.9	110.6	109.6	125.3	116.9			
June	88.7	93.9	109.6	114.8	126.3	112.7			
October	88.7	104.4	104.4	123.2	125.3	116.9			
December	88.7	109.6	102.3	125.3	125.3	120.0			
	1920	1921	1922	1923	1924	1925	1926	1927	1928
January	120.0	125.3	116.9	112.7	106.5	99.2	100.2	97.1	89.8
February	120.0	125.3	114.8	110.6	106.1	100.2	100.2	97.1	87.7
March	120.0	125.3	113.8	109.6	106.1	100.2	100.2	96.0	88.7
April	121.1	125.3	112.7	107.5	106.1	100.2	100.2	95.2	88.7
May	121.1	126.3	112.7	107.5	106.1	99.2	100.2	95.0	90.8
June	125.3	126.3	112.7	107.5	105.8	99.2	100.2	95.0	91.9
July	125.3	128.4	112.7	107.5	103.5	99.2	100.2	95.0	93.9
August	125.3	128.4	112.7	107.5	99.2	99.2	100.2	95.0	96.0
September	125.3	127.3	111.7	107.5	99.2	99.2	100.2	95.0	96.0
October	129.4	126.3	111.7	107.9	100.2	100.2	100.2	93.9	95.0
November	129.4	119.4	112.7	107.3	99.2	100.2	99.2	93.3	95.0
December	128.4	119.4	113.2	107.3	99.2	100.2	99.2	90.8	96.0
	1929								
January	97.1								

WORLD PRICE MOVEMENTS IN DECEMBER, 1928

Wholesale

The year 1928 closed with commodity prices as measured by wholesale index numbers in the larger countries of the world displaying a marked degree of stability. The seasonal movements in vegetable products so noticeable during the summer months were at an end, and prices if anything were lower than in November. The United Kingdom was the only considerable country to register even a slight increase, the Board of Trade index number of wholesale prices being 138.3 in December as compared with 137.9 the previous month, due largely to higher prices in animal foodstuffs. It is interesting to note, however, that the level of prices in Great Britain now is as low or lower than that existing in any gold or gold exchange standard country. According to Fisher's index, American wholesale commodity prices are now 46.6% above the 1913 level, while a corresponding figure of the Board of Trade index for Great Britain is 38.3%. More significance may be attached to these estimates when it is added that at the time of Britain's return to gold the American index was 156.4, and the British 162.6.

December showed no decided tendencies of prices in commodity groups in either direction. In the case of foods and agricultural products there was a slight preponderance of lower priced goods, and index levels in France, Germany, United States and Canada for such commodities were all lower than in November. Indexes of metals were on the whole higher, especially those of the non-ferrous class. Textiles displayed mixed trends. In Canada and Great Britain a disposition to higher prices in textiles prevailed. In France and Germany the opposite was the case, while in the United States there was no perceptible change. Available data indicated unchanged levels in the chemical and fuel groups.

Below is appended a table from which may be estimated the position of wholesale prices generally in December 1928 as compared with November 1928 and December 1927.

Country	Dec. 1927	Nov. 1928	Dec. 1928	Dec. 1928 + or - % of		Index
				Dec. 1927	Nov. 1928	
Canada						Dominion Bureau of Statistics, 1926=100
United States	96.8	96.7	96.7	- .1	unchanged	U.S. Bureau of Labor Statistics, 1926=100
United Kingdom	140.4	137.9	138.3	- 1.5	+ .3	Board of Trade, 1913=100
France	617	639	630	+ 2.1	- 1.4	Statistique Generale July 1914=100
Germany	139.6	140.3	139.9	+ .2	- .3	Federal Statistical Office, 1913=100
Austria	127	128	127	unchanged	- .8	Federal Statistical Office, Jan., July 1914=100
Sweden	148	145	145	- 2.0	unchanged	Commerce Department, 1913=100
Finland	148	145	144	- 2.7	- .7	Official, 1913=100
New Zealand	1483	1496	1491	+ .5	- .3	Govt. Statistician, 1909-1913=100

Cost of Living

Cost of living series were generally higher in December, partially due to the usual upward seasonal movement at the end of the year. This was especially noticeable in France and Italy which are among the most recent nations to re-establish their currencies upon a gold basis, and as yet prices in these countries have not found their normal level. Norway furnished an interesting example of prices moving in the opposite direction also largely influenced by the return to the gold standard.

Following will be found a table from which may be noted the comparative state of cost of living indexes in some of the larger countries of the world in December 1927, November 1928 and December 1928:

Country	Dec. 1927	Nov. 1928	Dec. 1928	Dec. 1928 + or - % of		Index
				Dec. 1927	Nov. 1928	
United States	163.6	162.6	162.1	- .9	- .3	N.I.C.B. July, 1914=100
Italy -						
Rome	91.28	94.02	94.52	+ 3.5	+ .5	June 1927=100 New Series
Milan	90.47	90.93	91.55	+ 1.2	+ .7	
Turin	91.13	93.85	94.02	+ 3.2	+ .2	
Trieste	97.76	99.22	99.73	+ 2.0	+ .5	
Germany	151.3	152.3	152.7	+ .9	+ .3	Cost of living 71 towns, 1913-1914=100
Austria	103	104	104	+ .9	unchanged	Cost of living, July 1914=100
France	523	566x	596	+ 13.9	+ 5.3x	Paris - 13 foodstuffs, 1914=100
Canada	98.9	99.6	99.5	+ .6	- .1	D.B.S. - 1926=100
Japan	186	187	189	+ 1.6	+ 1.1	Bank of Japan, July 1914=100
Great Britain	168	168	167	- .6	- .6	July 1914=100, Ministry of Labour
Norway	171	163	161	- 5.8	- 1.2	Food - 30 towns, July 1914=100

x October 1928 figure used.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA AND OTHER COUNTRIES

C A N A D A						U N I T E D S T A T E S								
Dominion Bureau of Statistics														
Authority	General Index	(Consumers' Goods)	(Producers' Goods)	Raw or Partly Mfg. Goods	Fully or Chiefly Mfg. Goods	Irving Fisher		Bureau of Labour Statistics		Bradstreet		Dun		Annalist
Number of Commodities	236	98	146	107	129	200		404	550	106		200		72 Series
Base	1913	1913	1913	1913	1913	1913	1926	1913	1926	1913		1913		1913
Date														
1913	100	100	100	100	100	100	66.2x	100		9.2115	100	120.887	100	100
1914	102.3	101.3	103.4	104.2	101.0		65.0	98		8.9034	97	122.211	101	
1915	109.9	105.9	114.2	113.9	110.9		66.8	101		9.8530	107	126.393	104	
1916	131.6	120.6	130.7	133.4	130.4		84.0	127		11.8237	128	148.807	122	
1917	178.5	154.0	177.4	178.4	175.5		117.4	177		15.6385	170	204.121	169	
1918	199.0	172.8	195.0	189.2	196.9		128.7	194		18.7117	203	229.220	190	
1919	209.2	191.7	206.2	206.2	204.4		136.7	206		18.6642	203	230.846	190	
1920	243.5	226.1	241.9	244.0	242.0		149.8	226		18.8095	204	248.721	205	
1921	171.8	174.4	167.3	168.4	180.0		97.3	147		11.3696	123	170.451	141	
1922	152.0	153.6	146.8	148.5	155.0		98.6	149		12.1185	132	171.660	144	
1923	153.0	151.3	145.0	142.8	159.1	158	101.1	154	100.6	13.4028	146	189.787	157	
1924	155.2	150.5	147.6	148.6	157.3	149	98.9	150	98.1	12.8672	139	189.322	157	
1925	(x) 160.3	156.9	155.5	158.0	160.2	159	105.2	159	103.5	13.9445	151	197.694	164	
1926	100.0 156.2	161.5	148.3	156.7	154.3	151	100.0	151	100.0	13.0207	141	189.398	157	
1927	97.7 151.6	154.3	147.0	153.2	148.6	142	94.2	147	95.4	12.7787	139	187.092	155	
1928	96.5									(a)	(a)	(a)	(a)	
1928														
January	96.9 151.3	152.4	148.6	152.2	147.6	145	95.5		96.3	13.5732	147	192.849	160	147.5
February	96.8 150.8	151.8	148.1	151.5	147.4	146	96.7		96.4	13.5263	147	192.884	160	145.9
March	97.7 152.8	154.1	149.9	155.0	148.1	148	97.6		96.0	13.3409	145	193.788	160	146.1
April	98.3 153.2	152.0	152.7	155.9	149.4	150	99.1		97.4	13.4161	146	195.415	162	148.0
May	97.9 152.9	150.0	153.9	155.5	148.8	150	99.1		98.6	13.4376	146	199.169	164	151.5
June	97.1 150.2	151.5	150.3	151.7	147.9	148	98.0		97.6	13.1913	143	195.691	162	149.4
July	96.2 149.6	153.1	147.8	149.9	147.8	150	99.6		98.3	13.1418	142	195.183	161	150.6
August	95.4 149.1	156.6	144.6	148.5	148.2	151	99.8		98.9	13.1903	143	194.132	161	150.8
September	95.5 149.7	159.5	143.4	149.6	147.9	151	99.7	100.1		13.2813	144	193.925	160	152.9
October	95.4 150.2	158.2	142.8	150.5	147.3	150	98.8		97.8	13.1285	142	194.734	161	149.6
November	94.9 148.6	156.5	141.5	147.8	146.7	148	97.5		96.7	13.0131	141	192.945	160	148.3
December	94.5 146.7	153.6	141.0	145.5	145.6	147	97.0		96.7	13.1479	143	193.543	160	147.5
1929														
January	94.5 146.7						97.4			12.9651	141	192.365	159	147.0

(a) First of Month. (x) Index No. of prices revised 1926=100

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA AND OTHER COUNTRIES

EUROPE

COUNTRY	UNITED KINGDOM				FRANCE		ALSACE LOIRRAINE	GERMANY			
Authority	Board of Trade	Economist	Statist	Times	Statistique Générale	U.S. Federal Reserve Board		Federal Statistical Office		Frankfurter Zeitung	
No. of Commodities	150	44	45	60	45	70	55	38		100	
Base Period	1913	1901-1905	1866-77	1913	1901-1910	1913	July, 1914	1913		July, 1914	
Date											
1913	100	100(a)	100(a)	100	100(a)	100		100	100		
1914		98.7	100		102.0		100	106		100	
1915		123.1	127.1		129.8			142			
1916		160.5	159.5		188.2			153			
1917		204.1	206.1		261.6			179			
1918		224.9	226.5		339.2			217			
1919		235.1	241.9		356.2			415			
1920	307.3	283.2	295.3	328	509.4	512		1486			
1921	197.2	181.0	182.4	189	345.0	344		1911			
1922	158.8	159.5	154.1	158	326.6	319		34182	74(b)		
1923	158.9	162.1	151.8	162	418.9	394		x16619873719	93	(c)	140.1 Dec.
1924	166.2	173.9	164.6	171	488.5	446			122.5	137.3	146.9 "
1925	159.1	166.5	159.5	161	549.8	479			130.4	141.6	143.6 "
1926	148.1	152.8	149.6	150	702.6				125.1	134.4	136.8 "
1927	141.4	147.9	144.2		617.1	585				137.6	138.3 "
1927		(d)	(d)		(d)						
November	141.1	146.9	142.9	143.8	594.3	545	640			140.1	138.5
December	140.4	146.5	142.8	141.9	603.9	567	635			139.6	138.3
1928											
January	141.1	144.3	142.2	141.6	606.6	569	645			138.7	138.3
February	140.3	145.6	142.5	141.8	608.8	569	645			137.9	137.0
March	140.8	147.3	145.4	143.7	622.8	587	643			138.5	137.7
April	142.9	149.9	147.8	145.9	623.8	601	653			139.5	139.6
May	143.6	149.7	148.5	146.2	632.6	617	660			141.2	140.5
June	142.6	147.2	144.2	144.4	625.7	621	661			141.3	139.7
July	141.1	144.5	141.5	141.3	623.8	613	664			141.6	138.3
August	139.3	142.8	138.8	140.0	617.0	607	660			141.5	137.9
September	137.6	141.5	137.4	137.8	619.9	598	664			139.9	138.3
October	137.9	141.8	137.4	137.9	617.0	585				140.1	138.1
November	137.9	142.3	138.8	138.3	625.7	580				140.3	138.2
December	138.3		138.8	138.						139.9	137.9

(a) Converted to 1913 base. (b) Gold Marks. (c) New Series. (x) 000's omitted. (d) End of Month.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA AND OTHER COUNTRIES

COUNTRY	AUSTRIA	SWITZERLAND	BELGIUM	NETHERLANDS	NORWAY	SWEDEN	DENMARK	SPAIN			
Authority	Federal Statistical Office	Official	Ministry of Industry & Labour	Central Bureau of Statistics	Okonomisk Revue	Official	Gotabergs Handels Tidning	Commerce Department	Official	Finans-tidende	Dir. General of Statistics
Number of Commodities	47x	71	130	48	93		47	160		33	74
Basis Period	January-July, 1914	July 1914	April 1914	1913	Dec. 31/13-June 30/14	1913	July 1/13-June 30/14	1913	1913	July 1/12-June 30/14	1913
Date											
1913				100	100	100	100	100	100	100	100
1914	100	100	100	109	115		116			134 Dec.	101
1915				146	159		145			149 "	119
1916				226	233		185			206 "	141
1917				276	341		244			284 "	166
1918				376	345		339			292 "	207
1919				304	322		330			340 "	204
1920				292	382		347	359		341 "	221
1921	(a)	191.2	366(b)	182	298		211	222		178 "	190
1922	99	167.5	367	160	233		162	173		181 "	176
1923	124	180.6	497	151	232	232	157	163		210 "	172
1924	136	174.6	573	156	269	267	155	162		234 "	183
1925	136	161.6	558	155	251	253	157	161	176 Dec.	157 "	188
1926	123	147.4	744	145	196	198	144	149	158 "	141 "	181
1927	133	147.5(f)	847	148	160	167		146	154 "	145 "	173
1927											
November	127	150.1	838	151	157	166	143	148	154	145	168
December	127	150.0	841	151	156	166	142	148	154	145	169
1928		(e)									
January	129x	144.7	851	153	157	164	142	148	153	145	166
February	128	144.2	848	150	157	163	142	147	152	144	166
March	129	144.9	848	152	157	164	145	149	153	146	165
April	131	145.6	817	153	156	162	147	151	154	148	166
May	131	145.1	844	152	156	162	149	152	155	149	164
June	133	145.2	844	153	158	161	149	151	155	(g)	164
July	133	144.1	841	148	160	162	149	150	155		164
August	133	143.6	831	144	153	162	148	149	154		166
September	131	143.6	830	145	153	158	139	146	151		168
October	129	144.6	835	146	151	157	136	145	150		174
November	128	145.2	847	148	150	157	138	145	151		176
December	127			148		157		145	151		

(a) Since January 1925 schilling prices. x Revised Index No. of Commodities changed from 42 to 47. (b) Average of 5 months. (c) First of following month. (d) Fifteenth of month. (e) New Series Federal Labour Dept. -78 articles. (f) Average of 11 months. (g) Since June 1928, this index is no longer published.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA AND OTHER COUNTRIES

EUROPE

COUNTRY	I T A L Y		F I N L A N D		P O L A N D	R U S S I A	E S T O N I A	B U L G A R I A	H U N G A R Y	C Z E C H O S L O V A K I A
	Bachi	Milan Chamber of Commerce	Bank of Finland	Official	Commerce Reports	"Gosplan"	Official	Dir. General of Statistics	Official	General Bureau of Statistics
Number of Commodities	100	125	Imports Exports	135	73					126
	1913	1913	1913	1913	January, 1914	1913	1913	1914	1913	July, 1914
Date	(b)									
1913	100	100	100	100		1.	100			100
1914			106	103	100			100		
1915			162	134						
1916			227	254	206					
1917			519	375	332					
1918			741	415	585					
1919			755	441	733					
1920			1387	1053	1183					
1921		517#	1329	1213	1263	(a)				
1922	508	529	1072	1180	1219	96	113			1334
1923	512	536	915	1145	1095	85.9	114		122	977
1924	512	554	958	1090	144(d)	109.8	116	2688	138	997
1925	596	646	1052	1111	147(d)	125.4	125	3052	140	1008
1926	603	654	984	1092	142(d)	(c) 181.2	114	2781	124	954
1927	495	527	945	1092	145(d)	118.6	114	2820	132	979
1927										(f)
October	468	484	943	1098	148	119.6	118	2891	133	967
November	466	484	945	1094	149	120.7	118	2887	133	975
December	463	483			148	120.0	118	2943	135	982
1928										
January	463	490	985	1027	144	118.1	119	3008	135	985
February	461	489	1001	1033	143	117.4	121	2999	134	978
March	464	491	1009	1028	144	121.0	121	3021	135	984
April	464	493	1010	1031	145	124.1	123	3074	136	987
May	465	496	988	1047	143	122.5	123	3134	135	986
June	462	493	981	1067	145	121.5	121	3078	135	979
July	453	488	972	1082	145	120.8	122	2987	133	996
August	456	486	966	1091	147	118.7	122	2961	134	986
September	458	488	958	1096	146	118.1	121	3055	137	971
October	463	492	958	1099	146	118.4	118	3129	138	957
November	466	495	955	1095	145	118.4	118		137	955
December	464	496			144		118		135	

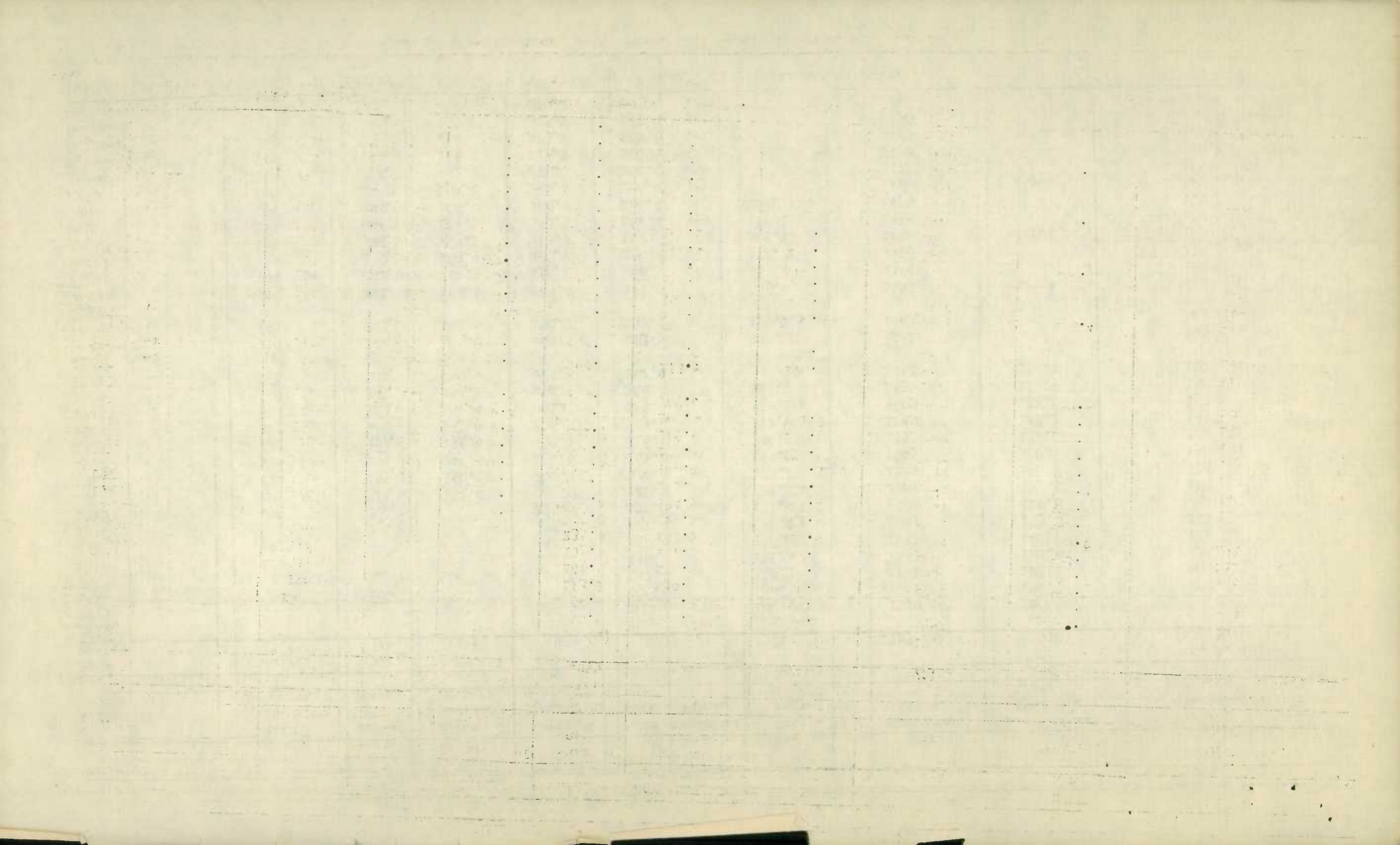
(a) Rb. Czervenez Prices. (x) End of Year. (b) Revised Index. (c) New Series, 1926; recalculated on the basis of the new zloty as from Oct.

(b) Gold Index. # Average of eight months. (e) Average last week of month. (f) First of the following month.

INDEX NUMBERS OF WHOLESALE PRICES IN CANADA AND OTHER COUNTRIES

COUNTRY	A S I A				O C E A N I A			A F R I C A	
	INDIA		CHINA	JAPAN	COMMONWEALTH OF AUSTRALIA	NEW SOUTH WALES	NEW ZEALAND	SOUTH AFRICA	EGYPT
AUTHORITY	Dept. of Statistics Calcutta	Labour Office Bombay	Bureau of Markets Shanghai	Bank of Japan	Commonwealth Statistician		Government Statistician	Census and Statistics Office	Dept. of Statistics. (Cairo)
No. of Commodities	75	43		96	92	100		188	23
Base Period	July, 1914	July, 1914	February 1913	October 1899	1911	1911	1907-1913	1910	Jan. 1, 1913- July 31, 1914
Date									
1913			100	100(a)	100 (a)	100 (a)	1000 (a)	100 (a)	
1914	100	100		95.5	105.6	104.1	1041	96.9	100
1915	112			96.6	147.4	128.3	1171	107.1	103
1916	128			113.1	138.2	136.4	1259	122.6	128
1917	147			148.5	152.8	158.2	1432	140.7	176
1918	178	236		195.8	177.8	177.0	1685	153.1	211
1919	196	222		235.9	188.9	191.4	1761	164.8	231
1920	201	216	152.0	259.0	227.9	229.2	2067	223.3	316
1921	178	199	150.2	200.4	174.9	179.1	1919	160.4	173
1922	176	187	145.5	155.8	161.6	164.8	1645	128.4	146
1923	172	181	156.4	199.1	178.7	176.3	1579	126.6	132
1924	173	182	153.9	206.5	173.3	171.6	1648	128.7	143
1925	159	163	159.4	201.7	169.6	170.1	1609	127.6	152
1926	148	149	164.1	178.9	168.4	167.9	1536	123.3	132
1927	148	147	170.4	169.8	167.0		1467	124.2	120
1927	(b)		(c)				(d)		
November	148	144	165.8	168.5	173.9	173.9	1468		115
December	148	143	163.5	168.0	169.9	170.2	1483		114
1928									
January	145	141	163.1	169.4	171.0	165.4	1497	123.4	114
February	144	142	164.3	169.2	168.1	165.2	1474		114
March	144	140	163.4	169.2	168.2	165.3	1475		116
April	146	142	169.1	169.7	169.5	166.7	1469	120.8	120
May	147	145	164.5	171.5	166.4	166.1	1476		117
June	145	149	160.0	168.9	166.1	163.1	1479		117
July	148	147	159.2	168.6	165.4		1476	119.0	117
August	143	146	157.2	170.1	161.0		1472		119
September	142	148	156.2	173.7	160.1		1476		120
October	143		158.8	173.6	159.6		1490	120.0	126
November			159.2	173.2	159.4		1496		
December				173.6			1491		

(a) Converted to 1913 base. (b) End of Month. (c) Last Wednesday of Month. (d) Fifteenth of month.



INDEX NUMBERS OF COST OF LIVING AND RETAIL PRICES IN CANADA AND OTHER COUNTRIES

COUNTRY	CANADA				UNITED STATES			GREAT BRITAIN		FRANCE			BELGIUM	HOLLAND
Nature of Index	Dominion Bureau of Statistics		General Retail Index (Foods, fuel, Clothing, Rent Sundries)		Foods Bureau of Labour Statistics	Cost of Living Bureau of Labour Statistics	National Industrial Conference Board	Food	Cost of Living	Foods Cities of more than 10,000 inhabitants	13 Articles 11 Foods Paris	Cost of Living	Cost of Living 56 Items 59 Localities	29 Foods 6 Towns
Base Period	1913		1913		1913	1913	July 1914	July 1914	July 1914	July 1914	July 1914	1st half of 1914	April 1914	1913
Date	1913	(3)	100	(3)	100	100								100
1913	100	(3)	100	(3)	100	100								
1914	104	69	101	66	102.4	103.0	Dec.				100	100	100	
1914 July							July	100	100	100				
1915	105	70	105	67	101.3	105.1	"	105.5	"	131	125	123	120	July
1916	117	78	111	73	113.7	118.3	"	108.7	"	160	148	142	129	"
1917	151	100	131	86	146.4	142.4	"	131.3	"	202	180	184	183	"
1918	173	115	149	97	168.3	174.4	"	152.2	"	218	210	245	206	"
1919	185	123	164	107	185.9	199.3	"	172.2	"	217	215	290	261	"
1920	213	141	190	124	203.4	200.4	"	204.5	"	262	255	390	373	"
1921	163	108	167	109	153.3	174.3	"	163.1	"	226	222	352	306	"
1922	138	91	153	100	141.6	169.5	"	155.6	"	175	181	313	297	"
1923	139	92	153	100	146.2	173.2	"	161.9	"	165	171	351	321	"
1924	137	91	150	98	145.9	172.5	"	161.7	"	164	171	401	360	"
1925	143	95	152	99	157.4	177.9	"	168.7	"	168	173	451	421	"
1926	151	100	153	100	160.6	175.6	"	166.0	"	161	170	610	574	"
1927	148	98	152	99	155.4	172.0	"	162.2	"	156	164	553	557	"
1928		99		99										
1928														
January	151	100	153	100	155.1			163.1	159	166		530		813
February	149	99	152	99	151.6			161.5	155	164		522		811
March	147	98	152	99	151.4			161.1	155	164		524		806
April	147	98	152	99	152.1			160.8	154	164		532		807
May	145	96	151	98	153.8			161.5	156	165		546		805
June	144	96	151	98	152.6	170.0		160.9	157	165		557		811
July	145	97	151	98	152.8			161.1	156	165		547	111(2)	811
August	149	99	152	99	154.2			161.4	156	165		540	110	819
September	149	99	152	99	157.8			163.4	157	166		544	110	825
October	152	101	153	100	156.8			162.9	159	167		566	115	834
November	151	101	153	100	157.3			162.6	160	168			119	845
December	151	101	153	100	155.8			162.1	159	167			121	852
1929														
January	151	100	153	100										

(1) First half of year.

(2) Since date of stabilisation, gold index.

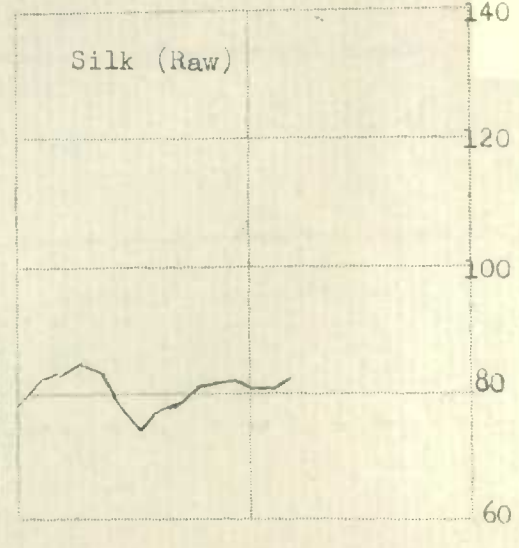
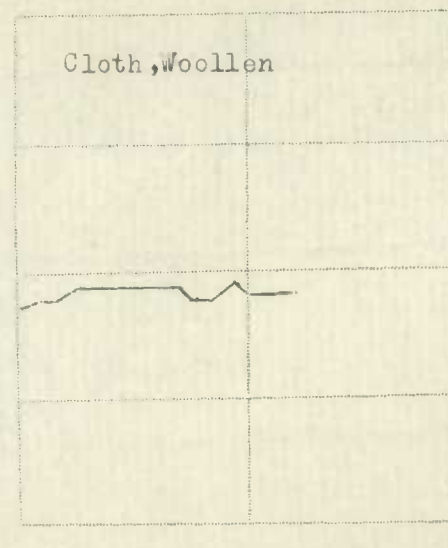
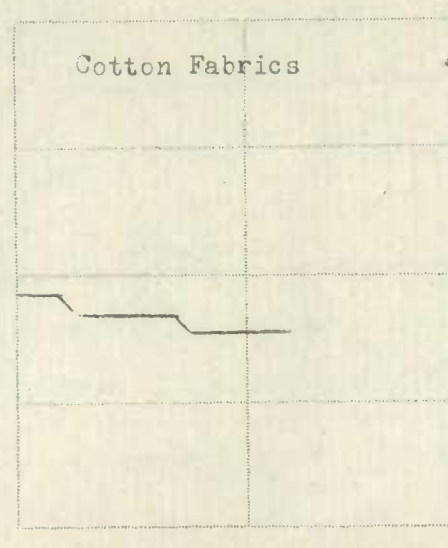
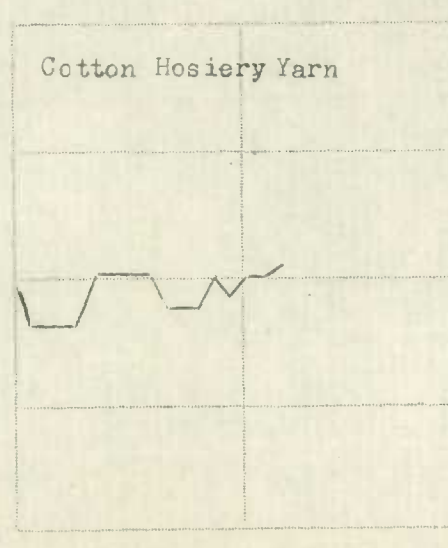
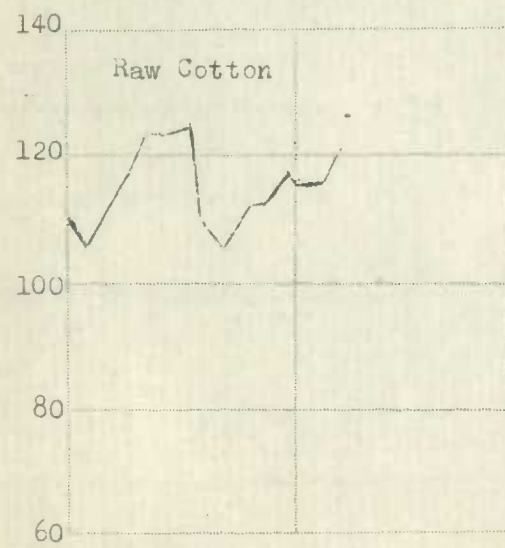
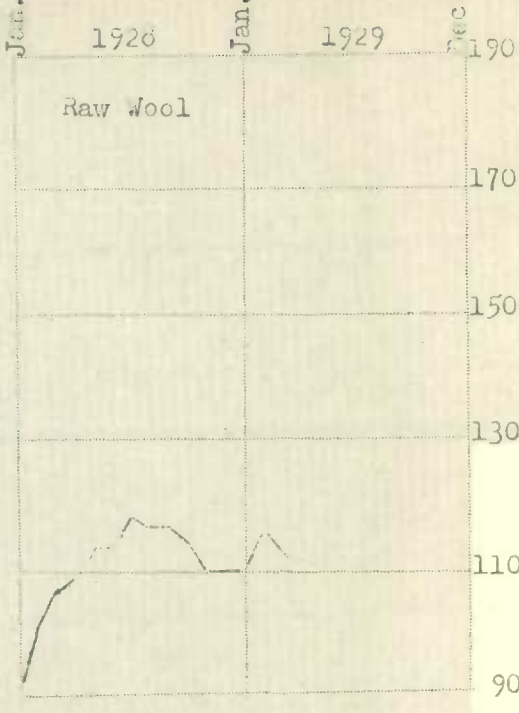
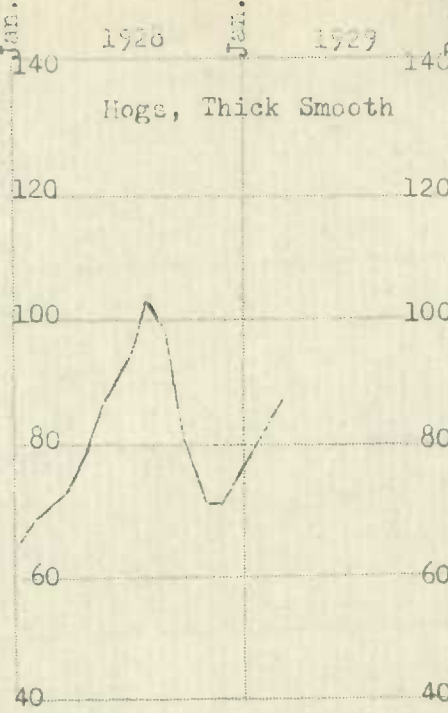
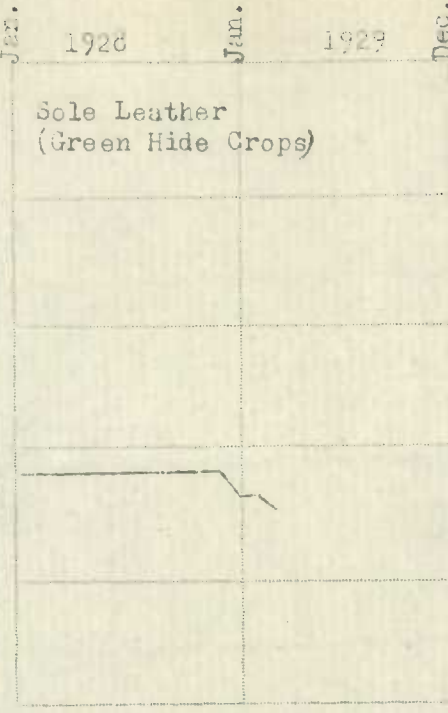
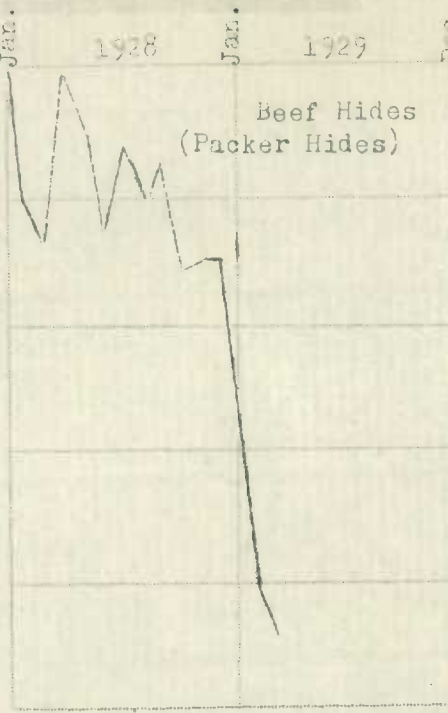
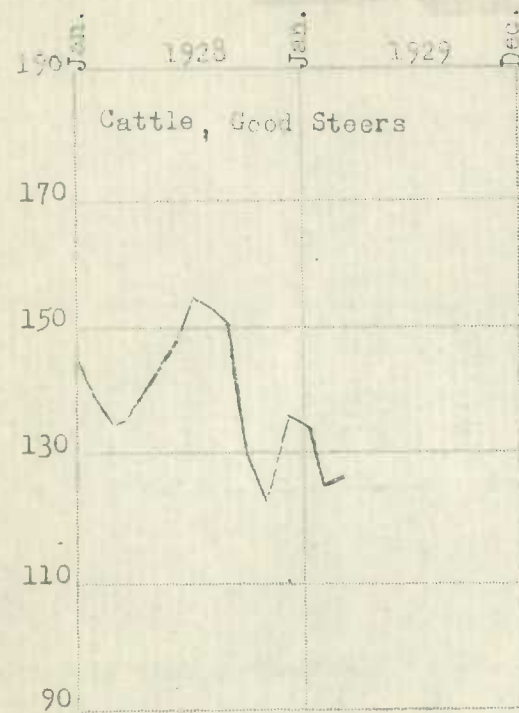
(3) Recalculated on 1926 base.

INDEX NUMBERS OF COST OF LIVING AND RETAIL PRICES OF FOOD IN CANADA AND OTHER COUNTRIES

COUNTRY	NORWAY		SWEDEN		GERMANY		AUSTRIA	HUNGARY	SPAIN	ITALY	SWITZERLAND
Nature of Index	Food 30 Towns	Cost of Living	Cost of Living	51 Articles (44 Foods) 49 Towns	Cost of Living 71 Towns	Food 71 Towns	Cost of Living Vienna	Cost of Living	Food Madrid	Cost of Living Milan	Cost of Living (Official) Federal Labour Office
Base Period	July 1914	July 1914	July 1914	July 1914	1913-1914	Oct. 1913 July, 1914	July 1914	1913	1914	Jan.-June 30, 1914	June, 1914
Date											
1913					100				100	100	100
1914											
1914 July	100	100	100	100			100				
1915	123 June	117 June		124 July			160		108		
1916	153 "	146 "	130 June	142 "			340		116		
1917	203 "	190 "	159 "	181 "			670		125		
1918	271 "	253 "	219 "	268 "			1160		154	206 July	204 July
1919	290 "	275 "	257 "	310 "			2500		175	288 "	222 "
1920	319 "	307 "	270 "	297 "	935 July		5100		191	441 "	224 "
1921	292 "	294 "	236 "	232 "	1124 "		9972		190	494 "	200 "
1922	223 "	251 "	190 "	179 "	5392 "		263700		181	488 "	164 "
1923	218 "	238 "	174 "	160 "	3675100 "	(1)	76(2)		177	487 "	164 "
1924	248 "	249 "	171 "	159 "	116.0 "	126.0 July	86	116 Dec.	184 July	513 "	169 "
1925	260 "	220 "	176 "	169 "	143.3 "	153.8 "	97	112 "	189 "	598 "	168 "
1926	194 "	218 "	172 "	156 "	142.4 "	145.3 "	103	103 "	187 "	649 "	162 "
1927	172 "	201 "	169 "	151 "	150.0 "	156.8 "	106	113 "	189 "	548 "	160 "
1927											
November	171	195		155	150.6	152.0	108	112	188	536	162
December	171	195	171	154	151.3	152.8	107	113	186	531	162
1928										(3)	
January	170	194		153	150.8	151.9	107	112	178	145	161
February	170	194		153	150.6	151.2	107	112	175	145	161
March	171	193	171	154	150.6	151.0	107	114	176	145	160
April	171	193		154	150.7	151.0	107	114	174	145	160
May	172	193		155	150.6	150.8	107	117	171	144	160
June	171	193	173	157	151.4	152.1	109	118	172	145	161
July	173	193		157	152.6	154.1	108	118	173	143	161
August	170	192		156	153.5	155.6	108	120	174	142	161
September	164	185	172	155	152.3	153.1	109	121	178	143	161
October	163	184		153	152.1	151.8	109	119	179	144	162
November	161	184		152	152.3	152.0	109	118	181	146	162
December	161									147	162

(1) Gold Mark prices. (2) Gold Index since 1926 new series. (3) Since date of stabilization gold index.





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