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## INDEX NUMBERS OF WHOLESALE PRICES


#### Abstract

MaY 1929 Historical File Copy The Dominion Bureau of Statistics index number of wholesale prices on the base 1926-100,fell from 94.1 in April to 92.4 for May. 96 price quotations were lower, 68 were higher and 338 were unchanged. Of the eight main groups, four were higher, and four were lower, although three of the gains and one loss were very slight.


Vegetables and Vegetable Products dropped from 83.4 to 81.7 , lower prices fcr apples, grains other than flax, flour, vegetable oils, sugar, cocoa, chocolate and tea, exerting a stronger influence than increases for foreign fruits, flax, rubber, and potatoes. Animals and The ir Products made a slight advance from 108.4 to 108.6, rises for fish, live stock and meats being barely great enough to overcome the lowor tondency in hides, leather, shoes, buttor, milk, cheose, and eggs. Fibres, Toxtiles and Textile Products declined from 92.4 to 91.8 , all raw materials being lower. Cotton manufactures also displayed noticeable weakness. Wocd, Wood. Products and Paper dropped from 94.6 to 94.2 , lower prices for spruce lath, drop siding, fir dimension, and shingles over-balancing minor gains made by spruce lumber and pulp sulphite. Iron and Its Products, due mostly to strength in steel sheet, tinplate, and case iron pipe, rose from 93.5 to 94.1 . Non-Ferrous Metals continued downward to 95.2, from 98.7 in April. Copper and lead declined sharply, while silver, tin ingots, and spelter were also lower. Chemicals and Allied Products were up from 94.9 to 95.4 , weakness in dje stuffs and certain vegetable oils failing to equalize the strength shown by shellac and various incrganic chemicals. Non-Metallic Minerals rose slightly from 91.9 to 92.3 due to spasmodic support from fuels.

Consumers' Goods were again slightly down, declining from 93.6 to 93.3 , due to lower quotations for tea, flour and other milled products, milk, sugar, and footwear, these losses more than offsetting rises for fish, dried fruit, meats fresh and cured, potatoes, and onions.

Producers' Goods remained almost stationary as a group, rising fractionally from 92.9 to 93.0 . Building and. Construction Materials fell from 100.2 to 99.3 due to lower prices for lumber and wall plaster. Manufacturers' Materials advanced from 91.2 to 91.5. Materials for certain branches of the metal industry, meat packing, muber working industries, and chemical using industries were higher, while those for milling, clothing, and leather declined.

RESUME OF IMPORTANI PRICE CHANGES: Grain prices experienced fur ther breaks in May. No. 1 Manitoba Northern, Ft. William and Pt.Arthur basis, averaged $\$ 1.133$ per bushel as compared with $\$ 1 . c 27$ for April, closing prices ranging between $\$ 1.217 / 8$ on May 2nd and \$1.04 7/8 on May 30. The market remained fairly firm until May 7th when a sharp decline brought quetations down between $7 \phi$ and $8 \phi$ within the day. A reaction began almost imedi ately, and until the closing days of the month, the market romained firmer. Then, however, it again softened, and the last week saw prices fall between $6 \phi$ and $7 \phi$. Export busiress was not good, with the Argentine making shipments on a weak market. Ecme crop reforts were largely favourable and there was considerable congestion in the eastorn grain terminals. These factors, together with the freight situation. were held mostly responsible for the marked decline early in the month. Optimistic crop reports comincicental with adequatc rainfall influenced the later drop.

All coarse grains tut flax followed the trend of what prices. Barley No. 3 C.W. at Winnipeg fell fram $71.6 申$ to $67.2 \phi$ per bushel. No. 2 C.W. cats from $57.7 \phi$ to $50 \phi$. No. 2 C.W. rye from $99.8 \phi$ tc $86.5 \phi$, and corn, American Yellow \#2, from $\$ 1.038$ to 94.7申. Flax alone was up slightly, No.l N.C.T. rising from an average of $\$ 2.023$ per bushei in April to $\$ 2.056$. It reached a high for the month of $\$ 2.14 \frac{1}{2}$ on May 22nd, but subsequently declined.

Milled products re-acted to the lower prices for grain. No.l Patent Manitoba flour at Toronto fell $17 \phi$ to $\$ 7.19$ per $2-98$ jute bag. Oatmeal was down $17 \phi$ per 98 lb . bag to $\$ 6.59$ and rolled oats was $\$ 3.50$ per bag cormared with $\$ 3.75$ in April. although there was difficulty refcrted in getting good milling cats. Mill feeds also were off. Manitoba bran ex track Montreal declined from $\$ 30.16$ per ton to $\$ 28.25$ and shorts from $\$ 30.16$ to $\$ 28.63$.

Oranges continued t.0 go higher, the average price for sizes prodominant on the market, rising from $\$ 4.94$ to $\$ 5.13$ per case. Lemons too Were firmer, quotations generally ranging from $\$ 4.25$ to 34.75 per case compared with a $\$ 4.00 \mathrm{~m} \$ 4.50$ spread in April. Bananas were again Icwer being qucted from. $05 \phi-.05 \frac{1}{2} \phi$ to $.04 \frac{1}{2} \phi-.05 \phi$ per $1 b$. in Toronto and from $\$ 1.25-\$ 1.50$ to $\$ 1.00-\$ 1.50$ per bunch of 7 hands in Montreal.

Dried fmits $\operatorname{mere~irmer.~Reports~of~Californian~frosts~are~expected~to~}$ result in much smaller fruit croogs this year. The damage to raisins is anticipated tc amount to $40 \%$ of the total crop, while yields of prunes, peaches, and apricats are likely to be considerably cut dcm. Thomsons seedless raisins at Toronto advanced from $10 \phi$ to $11 \phi-12 \phi$ per 1 b . and pruaes $60^{\prime}$ s - 70's at Toronto, were up from $10 \phi-11 \phi$ to 10 $\frac{1}{2} \phi-11 \phi$.

Potatoes were generally higher, with the exception of the middle west Manitoba potat.es at Winnipeg were $13 \phi$ per cwt. lower at $\$ 1.10$. Nova Scotia potatces at Halifax rose from $65 \phi$ to $75 \phi$ per 90 lb . bag, Canada "A" potatoes at St. John from $68 \frac{3}{4} \phi$ to $80 \phi$ per cint. and Canada "B"'s at Vancouver from $\$ 1.081 / 3$ to $\$ 1.37$ per cwt.

Sugar prices were much lomer. There have been repeated price cuts during April and Nay, with April averages for raw sugar in New York reported to be the lowest recorded since premwer days. Heavy Cuban production and last yearls large crop are considered responsible. Raw sugar 960 centrifugal, c.\&f. New York fellfrom an average of $\$ 1.937$ to $\$ 1.844$ fer 100 lbs . and granulated sugar frcm $\$ 5.22 \frac{1}{2}$ to $\$ 4.94$ per 100 lbs. Yellow sugar \#l més $28 \frac{1}{2} \phi$ per 100 lbs. lower at $\$ 4.65 \frac{1}{2}$.

Rubber prices remeined firm in the face of reports of mounting stocks in large manufacturing centres, which was taken to indicate technical strength in the market. Ceylon ribbed smcked sheets averaged $21.6 \phi$ per $1 b$. as compared with $21.1 \phi$ per 1b. in April, and raw upriver fine Para advanced from $22 \phi$ to $22.9 \phi$ per 1 b .

Cocoa beans mere reaker. Good Ceylon cocca beans at $23 \phi$ were $3 \phi$ per 16 . lower. Good fermented acra was quoted down frcm $11 \phi$ per 1 b . to $10 \frac{1}{2} \phi$, and imported Dutch cocoa butter fell from 25 - $26 \frac{3}{4} \phi$ to $24 \phi-25 \frac{3}{4} \phi$.

Live stock market; were again firm for May. Gcod prices early in the month failed to attract a large run, giving rise to the opinion that supplies were moderate. Later, however, cattle moved more freely necessitating the issue of a warning in the largest eastern narket to prevent an over supply breaking the steadiness of prices. Good steers $1000-1230 \mathrm{lbs}$. In Toronta, were $\$ 1.03$ higher than in April, averaging $\$ 11.21$, and in Winnipeg they brought $\$ 10.50$ as compared with $\$ 9.56$ the previous month. Good veal calves continued lower. Price averages dropped from $\$ 14.68$ to $\$ 13.52$ in Toronto, and from $\$ 12.02$ to $\$ 11.87$ in Winnipeg. Export trade was poor, American takings being low, and a drep in the price of calf hides added to the weakness of the market. Thick smooth hogs at Ioronto advanced from $\$ 12.73$ to $\$ 13.38$, at Montreal from $\$ 13.37$ to $\$ 14.01$, and at Winnipeg from $\$ 11.82$ to $\$ 12.40$. Hog prices evidently reached a peak about the middic of the month, both receipts and prices being lower in the last two weeks. Good handy weight lambs were firm at Toronto areraging \$16.50, \$1. 36 abcve last month's price. In Montreal and Winnipeg, markets were indifferent, with insufficient receipts at times to establish a market at all in the latter centre.

Meats reflected the trends in livestock. Both good steer beef, and medium cow beef advanced from $\frac{1}{2} \phi$ to $3 \frac{7}{2} \phi$ per $1 b$. in the larger markets. Choice lambs advanced from $24 \phi$ to $26 \phi$ in Montreal and. from $23 \frac{1}{2} \phi$ to $24 \frac{1}{2 \phi}$ in Vancouver. Shep hogs were $1 \phi$ higher st $20 \frac{1}{2} \phi$ in Toronto, $22 \phi$ in Montreal and $21 \phi$ in Winnipeg. Prices of Ham No. 1 were up $1 \frac{1}{2} \phi$ to $30 \frac{1}{3} \phi$ in Toronto, $2 \phi \div 30 \phi$ in Montreal, $1 \phi$ to $31 \phi$ in Winnipeg, and $1 \phi$ to $33 \phi$ in vancouver.

Sumer milk pricas went into effect in May for a number of larger cities. Prices, delivered at dairy, were marked down $2 \frac{1}{2} \phi$ per gallon to $20 \phi$ in quebec, $20 \phi$ per 100 los. to $\$ 2.80$ in Ottawa, $5 \$$ to $\$ 2.00$ per 8 gal. can in Tcronto, $31 / 8 \phi$ per gal. to $243 / 8 \phi$ in Eamilton, $31 \notin$ per 100 lbs . to $\$ 2.16$ in Winnipeg. 54 to $65 \phi$ per lb. of butterfat in Saskatoon, $19 / 10 \neq$ to $228 / 10 \phi$ per $1 b$. of butterfat in Regina and $35 \phi$ per 100 Ibs. to $\$ 2.40$ in Calgary and Edmenton.

Creamery butter，in accord with lower milk prices，was from $2 \phi$ to $7 \phi$ lower，and lard slightly higher in keeping with firmer hog prices．

Egg prices were fractionally lower on the average．Egg storage on a considerable scale，and a demand for hatching purposes has tended to prevent a further seasonal slump．

A number of fish prices were increased．Smoked finnan haddie was up $l \phi$ to $9 \phi$ per $l b$ ，and smoked fillets rose from $12 \phi$ to $14 \phi$ per $1 b$ ．Rapidly diminishing supplies of canned saition have resulted in price increases for all qualities． Quotations for sockeye advanced fifom $\$ 19.00-\$ 20.00$ to $\$ 19.50-\$ 21.00$ per case，for cohoe，from $\$ 13.00-\$ 14.40$ to $\$ 13.50-\$ 14.40$ ，for pinks，from $\$ 7.50-\$ 8.00$ to $\$ 7.50-\$ 8.40$ ． and for chums，from $\$ 6.40-\$ 6,60 \% 0$ ．$\$ 6.40-\$ 6.90$ ．

Prices of raw cotion stiffened slightly during the month but were decidedly weaker at the close．The average price of Upland Middling at New York was 19.6 per lb．，compared with $20.3 \phi$ for April．Midding $1^{\prime \prime}$ to $11 / 161$ at Elamilton was likewise down from $21.1 \phi$ to $20 \phi$ ．A considerable increase is estimated crop acreage corroborated by reoord fertilize：sales in the Southern States was at first offset by unfavourable weather reports，anl as noted，feeling was moderatoly bullish for a time． Increased consumption of stocks on hand was also a factor in stiffening prices temporarily．Towards the end of the month，homever，the cotton market roflected the drastic decline in security markst values，and rar cotton was lower than at any time since the Fall of 1928.

Cotton fabrics also showed signs of weakness．Grey cotton was down from $123 / 8 \phi$ to $121 / 8 \phi$ por ya．bleached cotton，from $107 / 8 \phi$ to $103 / 8 \phi$ ，and ootton sheeting， $8 / 4$ from $277 / 8 \phi$ to $265 / 8 \phi$ per yerd．

Ram silk pricas continued to go lower．Selling pressure in primary centres，notably Yokahama，एas reflected in the New York market．Reports of crops larger by $10 \%$ than last year exerted a depreasing influence．The increasing popularity of rayon and cotton fabrics，comnented on by the Ccmmittee on Recent Economic Changes， bas further added to present hesitancy of buyers．Grand double extra and crack double extra were both off $15 \phi$ per 1 b. ，to $\$ 5.40$ and $\$ 5.05$ respectively．

Wool was again lcmer in line with the trend Which has persisted since the beginning of the year．Raw rool，Eastern Bright $\frac{2}{4}$ blood was down $2 \phi$ a pound to －28申，and Western Range semi－bright $\frac{1}{2}$ blood eased frcm． $28-30 \phi$ to $26 \phi$ per pound．

Fabrics generally remained firm with occasional declines，most noticeable in the cottons．

Raw jute and hemp prices declined generally．Raw jute first marks f．0．b．Montreal fell from $\$ 9: 05$ to $\$ 8.68$ per cwt．Manilla hemp＂I＂ $12 \frac{1}{2} \%$ fair current． averaged 11 1／3申 per pound compared with 12 1／7申 in April．

The market for pig iron remained steady，maintaining the firmness developed last month．Stocks continued low and prices stiffened slightly in the United States．Sheet metals were moderataly stronger．Black stoel sheet \＃24 U．S．G． rose from $\$ 3.65$ to $\$ 3.67$ per $10 C \mathrm{lbs}$ ． f 0.0 ．Montreal，while standard core tinplate， per base box of 100 lbs ，advanced from $\$ 5.32$ to $\$ 5.66$ ．Black steel sheet $\# 10$ ，U．S．G． Which was up $10 \phi$ per 100 lbs ．ir April，dropped back $5 \phi$ to $\$ 2.92$ per 100 lbs ．

## Non－ferrous metals were again weak，the re－action from recent abnormal

 rates of price increasc carlynnc；nearly all major itcms to lower levels．Electrolytic copper foll $\$ 2.02$ to $\$ 19.60$ por 100 lbso f． $0 . b$ ．Montreal．Copper shoet went against the trend of product prices and advanced from． $28 \frac{1}{2} \phi$ to $.32 \frac{1}{\frac{1}{2} \phi}$ per lb ．base f．0．b． Montreai．Electrolytic copper rire bars f．o．b．New York dropped $11 / 8 \phi$ to $18 \phi$ per $1 \mathrm{~b} .$, and solid bare copper wire mas $] \frac{3}{4} \phi$ lower at $23 \phi$ per lb．（Montreal base price）． Domestic lead prices kept in line with those of copper，falling from an average of $\$ 7.08$ per $100 \mathrm{ibs}$. ，in April to $\$ 6.74 \mathrm{f} \cdot 0 . \mathrm{b}$ ．Montreal in carload lots．Silver also continued its decline，unbroken since the beginning of the year．At an average price of $541 / 7 \phi$ an ounce it was over i $\phi$ less than a month ago，and approximately $3 \phi$ lower than in January．Tln ingots，Straits，were slightly less at $46 \frac{1}{2} \phi$ per 16 ．compared with $47 \frac{1}{4} \phi$ in March．Both zinc spelter and zinc sheet were moderately softar，while solder， guaranteed 50／50 remained uncharged at $28 \frac{1}{2} \phi$ per lb．Thare was very ．ittle movement in coal prices．American anthracite egg reacted slightly from last month＇s fall and rose from $\$ 12.92$ to $\$ 13.02$ per ton f．0．b． Toronto．Western domestic screened lump was slightly snfter，dropping from $\$ 4.00$ to $\$ 3.80$ per ton at Drumheller，and from $\$ 5.15$ to $\$ 5.00$ at Calgary．

Coke prices were firm with one large company reporting an advance of $50 \not$ per ton in both domestic and metallurgical coke.

Except for an increase from $20 \phi$ to $22 \phi$ per gallon at Vancouver, tank wagen prices of gascline remained unchanged.

Hard Wall Plaster Neat foob. plant dropped sharply from $\$ 10.75$ to $\$ 8.75$ per ton. American competition in this line is said to be very keen, causing Canadian producers to lower reguiar priceß. Other building materials were unchanged except for hydrated lime (in paper bags) which advanced from $\$ 8.25$ to $\$ 8.66$ per ton.

Lumber prices showed little disposition to change, such movements as there were being almost all downard. No. 1 common fir, $6 \times 6^{\prime \prime}$ to 12x12", 12/40 dropped from $\$ 22.00$ to $\$ 20.00$ per $N$, ani fir dimension, $S$ \& E $2 x^{2} 4,12-14$ No. 1 base was $\$ 1.50$ lower at $\$ 18.00$ per M. Shingles, $3 \times 6 \frac{1}{2}$ clear, were $\$ 3.75$ as compared with $\$ 4.00$ per $M$ in April.

SUMMARY TABTES OT INDEX NUMERSS

|  | Price <br> Series | 1927 | 1928 | Feb. |
| :--- | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |

(Classified Accurding to Chief Component Waterial)
$1926=100$

|  | Commodities | $\begin{aligned} & \text { No. of } \\ & \text { price } \\ & \text { Series } \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 1928 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Feb. } \\ & 1929 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 1929 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { Apr. } \\ & 1929 \\ & \hline \end{aligned}$ | $\begin{aligned} & 14 \% \\ & 1920 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total Index | 502 | 97.9 | 95.7 | 96.1 | 94.1 | 92. 4 |
| 1. | Vegetable ProductsFruits | 124 | 101.3 | 90.1 | 88.9 | 84.3 | 81.7 |
|  |  | 15 | 145.0 | 119.0 | 118.5 | 118.2 | 218.0 |
|  | Fresh, Domestic | 3 | 211.1 | 166.5 | 175.8 | 172.9 | $\begin{array}{r} 169.5 \\ 80.7 \end{array}$ |
|  | Fresh, Foreign | 4 | 112.5 | 86.9 | 78.7 | 80.8 |  |
|  | Dried | 5 | 91.6 | 84.0 | 84.3 | 84.6 | 93,2 |
|  | Canned | 3 | 97.9 | 100.1 | 100.1 | 100.1 | 100.182.5 |
|  | Grains | 23 | 109.3 | 92.5 | 90.4 | 87.3 |  |
|  | Flour and Milled Products | 9 | 104.7 | 92.6 | 92.9 | 88.3 | $\begin{aligned} & 82.5 \\ & 85.5 \end{aligned}$ |
|  | Bakery Products | 2 | 100.2 | 97.3 | 97.3 | 97.3 | 97.3 |
|  | Vegetable 0ils | 6 | 93.6 | 89.7 | 88.9 | 87.1 | 86.8 |
|  | Rubber and Its products | 6 | 77.6 | 70.0 | 65.2 | 65.1 | 65.1 |
|  | Glucose | 5 | 99.5 | 90.3 | 88.3 | 88.3 | 83.9 |
|  | Tea, Coffee, Cocoa \& Spices | 13 | 101.6 | 100.0 | 101.6 | 102.1 | 100.2 |
|  | Tobacco | 8 | 68.3 | 68.3 | 68.3 | 68.3 | 68.3 |
|  | Vegetables | 15 | 66.8 | 62.5 | 62.0 | 61.6 | 63.1 |
|  | Miscellaneous | 22 | 88.7 | 94.5 | 94.0 | 94.4 | 95.6 |
| 11. | Animals and Their Products Fishery Products | $\begin{aligned} & 74 \\ & 16 \end{aligned}$ | 102.4 | 108.2 | 109.8 | 108.4 | 108.6 |
|  |  |  | 101.0 | 106.8 | 101.0 | 99.6 | 101.2 |
|  | Furs <br> Hides and Skins |  | 133.0 | 146.1 | 146.1 | 149.9 | 149.9 |
|  |  | 9 5 | 198.3 | 116.1 | 112.9 | 115.6 | 110.1 |
|  | Hides and Skins <br> Leather, Unmanufactured | Leather, Unmanufacturid | 127.4 | 119.2 | 115.8 | 115.1 | 114.5 |
|  | Boots and ShoesLive Stock |  | 114.8 | 112.1 | 112.1 | 112.1 | 108.? |
|  |  |  | 124.997.2 | 114.9 | 119.4 | 128.2 | 138.3117.7 |
|  | Meats \& PoultryMilk \& Its Products | 10 |  | 104.6 | 106.7 | 108.8 |  |
|  |  | 12 | $\begin{aligned} & 99.1 \\ & 88.2 \end{aligned}$ | 110.3 | 111.5 | 110.0 | $\begin{aligned} & 117.7 \\ & 102.2 \end{aligned}$ |
|  | Wilk \& Its Products Fats |  |  | 90.3 | 89.5 | 91.2 | 91.6 |
|  | Eges | 5 | 89.3 | 97.3 | 111.5 | 85.3 | 85.1 |
| 111. | Fibres, Textiles \& Textile Products | 60 | 93.7 | 93.2 | 92.8 | 92.4 | 91.8 |
|  | Cotton, raw | 2 | 123.4 | 115.6 | 121.1 | 116.2 | 111.9 |
|  | Cotton, Yarn and Thrend | 2 | 100.2 | 100.2 | 102.1 | 102.1 | 101.1 |
|  | Cotton Fabrics | 17 | 94.6 | 91.3 | 91.4 | 91.4 | 91.3 |
|  | Knit Goods | 1 | 94.4 | 94.4 | 94.4 | 94.4 | 94.4 |
|  | Sash Cord | 1 | 101.3 | 113.0 | 113.0 | 113.0 | 113.0 |
|  | Flax, Hemp \& Jute Products | 8 | 87.8 | 90.1 | 86.9 | 86.7 | 85.4 |
|  | Silk, raw | 3 | 84.8 | 80.9 | 83.5 | 81.7 | 79.6 |
|  | " thread and yarn | 2 | 82.0 | 82.0 | 82.0 | 82.0 | 82.0 |
|  | " bosiery | 2 | 98.6 | 98.6 | 98.6 | 98.6 | 98.6 |
|  | " fabrics | 4 | 77.6 | 81.6 | 79.5 | 77.8 | 76.0 |
|  | Artificial Silk and Products | ts 2 | 91.1 | 79.5 | 79.5 | 79.5 | 79.5 |
|  | Wool, raw | 3 | 114.8 | 107.8 | 103.7 | 96.4 | 89.0 |
|  | yarns | 4 | 100.6 | 96.2 | 96.2 | 96.2 | 96.2 |
|  | " hosiery and knit goods | ds 2 | 103.7 | 112.9 | 112.9 | 112.9 | 112.9 |
|  | " blankets | 1 | 100.0 | 107.1 | 107.1 | 107.1 | 107. |
|  | " cloth | 4 | 98.1 | 97.6 | 97.6 | 97.6 | 97.6 |
|  | Carpets | 2 | 92.4 | 92.4 | 92.4 | 92.4 | 92.4 |


|  | CormoditiesNo <br>  <br>  | $\begin{aligned} & \text { No. of } \\ & \text { Price } \\ & \text { Series } \end{aligned}$ | $\begin{aligned} & \text { Hav } \\ & 1928 \end{aligned}$ | $\begin{aligned} & \text { Teb. } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 3.929 \end{aligned}$ | $\begin{aligned} & \text { Apr. } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { Kay } \\ & 1929 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| IV. | Wood, Wood Products and Paper | 44 | 99.0 | 98.1 | 94.8 | 94.6 | 94.2 |
|  | Newsprint Paper | 2 | 100.2 | £6.5 | 86.5 | 86,5 | 85.5 |
|  | Lumber and Timber | 27 | 100.4 | 104.3 | 107.2 | 106.5 | 105.2 |
|  | Pulp | 3 | 92.4 | 91.8 | 91.8 | 01.8 | 92.4 |
|  | Furniture | 11 | 100.0 | 100,0 | 100.0 | 100.0 | 100.0 |
|  | Matches | 1 | 73.1 | 73.1 | 73.1 | 73.1 | 73.1 |
| V. | Iron and Its Products | 39 | 94.0 | 97.3 | 93.4 | 93.5 |  |
|  | Pig Iron and Steel Billets | 4 | 90.6 | 91.8 | 91.8 | 89.7 | 89.7 |
|  | Rolling Mill Products | 10 | 97.4 | 96.0 | 96.0 | 96.5 | 97.3 |
|  | Pipe (Cast Iron \& Steel) | 2 | 89.7 | 91.0 | 91.0 | 91.0 | 91.6 |
|  | Eardware | 14 | 93.7 | 93.3 | 93.3 | 93.5 | 93.9 |
|  | Wire | 3 | 87.3 | 89.3 | 89.3 | 89.3 | 89.7 |
|  | Scrap | 5 | 89.7 | 82.3 | 84.6 | 84.6 | 84.6 |
|  | Miscellaneous | 1 | 100.0 | 100,0 | 100.0 | 100.0 | 100.0 |
| VI. | Non-Ferrous Metals and Their Products | 15 | 89.9 | 95.7 | 101.5 | 98.7 | 95.2 |
|  | Alvminium | 1 | 89.8 | 88.7 | 88.7 | 88.7 | 88.7 |
|  | Antimony | 1 | 62.0 | 56.7 | 52.6 | 53.2 | 53.2 |
|  | Brass, Copper and Products | 5 | 101.9 | 125.5 | 143.8 | 134.8 | 125.6 |
|  | Lead and Its Products | 2 | 71.8 | 80.1 | 87.2 | 86.3 | 82,2 |
|  | Nickel Ingots | 1 | 97.5 | 97.5 | 97.5 | 97.5 | 97.5 |
|  | Silver | 1 | 98.5 | 90.7 | 90.9 | 89.8 | 87.4 |
|  | Tin Ingots |  | 82.2 | 77.7 | 76.2 | 70.6 | 69.5 |
|  | Zinc and Its Products | 2 | 83.8 | 82.7 | 83.5 | 81.9 | 79.9 |
|  | Solder | 1 | 82.4 | 77.9 | 77.9 | 73.4 | 73.4 |
| VII. | Non-Metallic Minerals and Their Products | 73 | 91.1 | 93.5 | 93.0 | 91.9 | 92.3 |
|  | Bricks | 8 | 103.4 | 103.5 | 102.9 | 102.9 | 102.9 |
|  | Pottery | 2 | 97.3 | 97.3 | 97.3 | 97.3 | 97.3 |
|  | coal | 11 | 92.8 | 96.0 | 95,9 | 94.4 | 94.4 |
|  | Coke | 6 | 95.6 | 95.6 | 95.6 | 95.6 | 101. 4 |
|  | Coal Tar | 1 | 100.0 | 100.0 | 100.0 | 100,0 | 100.0 |
|  | Petroleum Products | 6 | 84.3 | 84.7 | 85.1 | 84.6 | 85.0 |
|  | Salt | 4 | 105.4 | 95.3 | 96.1 | 96.1 | 96. 1 |
|  | Suiphur | 1 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
|  | Plaster | 3 | 105.9 | 105.9 | 105.9 | 204.? | 96.9 |
|  | Iime | 4 | 99.0 | 99.9 | 99.2 | 99.2 | 99.7 |
|  | Cement |  | 99.7 | 99.7 | 98.9 | 98.9 | 98.9 |
|  | Sand and Gravel | 8 | 100.2 | 104.3 | 104.3 | 105.9 | 105.9 |
|  | Crushed Stone | 3 | 100.0 | 100.0 | 100.0 | 103.6 | 103.5 |
|  | Building Stone | 3 | 65.5 | 65.5 | 65.5 | 65.5 | 65.5 |
|  | Asbestos | 6 | 107.5 | 107.5 | 107.5 | 107.5 | 107.5 |
|  | Glass and Its Products | 6 | 73.5 | 77.6 | 77.6 | 78.9 | 78.9 |
| vill. | Chemicals and Allied Products | ts 73 | 95.4 | 94.4 | 94.5 | 94.9 | 95.4 |
|  | Inorganic Chomicals | 22 | 88.9 | 88.9 | 86.9 | 88.9 | 91.6 |
|  | Organic Chemicals | 7 | 86.3 | 76.5 | 76.4 | 75.7 | 75.6 |
|  | Coal Tar Products | 2 | 110. ? | 110.7 | 110.7 | 110.7 | 110.7 |
|  | Dyeing \& Tanning Materials | 10 | 98.1 | 97.3 | 97.3 | 97.1 | 96.7 |
|  | Paint Materials | 9 | 92.1 | 92.1 | 92.5 | 94.3 | 94.7 |
|  | Drugs \& Pharmaceutical Chemicals | 10 | 109.2 | 105.0 | 105.1 | 105.4 | 104.2 |
|  | Fertilizers | 10 | 91.9 | 96.5 | 96,3 | 9\%, 3 | 96.3 |
|  | Industrial Gases | 2 | 100.0 | 97.1 | 97.1 | 97.1 | 97.1 |
|  | Soap | 1 | 100.0 | 100.0 | 100.0 | 100,0 | 100.0 |

## INDEX NUNBERS OF COMNODITIES

(Classified Accorilng to Purpose for which used, $1926=100$ )

| $\begin{aligned} & \text { No. } \\ & \text { Price } \end{aligned}$ | $\begin{aligned} & \text { of } \\ & \text { Series } \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 1928 \end{aligned}$ | $\begin{aligned} & \text { Feb } \\ & 1929 \end{aligned}$ | $\begin{array}{r} \text { March } \\ 1929 \end{array}$ | $\begin{aligned} & \text { April } \\ & 1929 \end{aligned}$ | $\begin{array}{r} \text { May } \\ 1929 \end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1. CONSUMERS' GOODS (GROUPS A \& B) | 204 | 95.1 | 94.4 | 94.7 | 93.6 | 93 |
| A. Foods, Beverages \& Tobacco | 116 | 98.4 | 98.2 | 99.2 | 97.6 | 97.1 |
| Beverages | 8 | 97.3 | 98.9 | 100.8 | 102.1 | 100.8 |
| Flour and Milled Products | 5 | 98.0 | 87.2 | 87.9 | 85.3 | 83.0 |
| Bakery Products | 2 | 100.2 | 97.3 | 97.3 | 97.3 | 97.5 |
| Fish | 16 | 101.0 | 106.8 | 101.0 | 99.6 | 101.2 |
| Fruits | 15 | 145.0 | 119.0 | 118.5 | 118.2 | 115.0 |
| Meats and Foultry | 10 | 97.2 | 104.6 | 106.7 | 108.8 | 117.7 |
| Milk and Milk Products | 12 | 99.1 | 110.3 | 111.5 | 110.0 | 102.2 |
| Sugar and Its Products | 3 | 99.5 | 90.3 | 88.3 | 88.3 | 83.9 |
| Vegetables | 15 | 66.8 | 62.5 | 62.0 | 61.6 | 63.1 |
| Eg5s | 5 | 102.4 | 97.3 | 111.5 | 85.3 | 85.1 |
| Tobacco | 8 | 70.7 | 68.3 | 68.3 | 68.3 | 68.3 |
| Miscellaneous | 17 | 91.7 | 90.8 | 89.9 | 91.3 | 92.3 |
| Boother Consumers ' Goods | 88 | 92.9 | 91.9 | 91.7 | 91.0 | 90.7 |
| Clothing, Boots, Shoes, Rubbisrs, Hosiery and Underwear | 41 | 98.0 | 97.1 | 96.4 | 96.3 | 95.3 |
| Household Equipment and Supplies | 47 | 89.1 | 88.1 | 88.2 | 87.1 | 87.3 |
| 11. PRODUCERS' GOODS (GROURS C \& D) | 351 | 101.0 | 93.5 | 93.9 | 92.9 | 93.0 |
| C. Phuducers' Equipment | 22 | 92.4 | 93.3 | 93.4 | 93.3 | 94.1 |
| Tools | 3 | 96.7 | 98.1 | 98.1 | 98.1 | 98.1 |
| Light, Heat and Power Equipment and Supplies | 17 | 92.0 | 93.8 | 93.9 | 93.8 | 94.7 |
| Miscellaneous | 2 | 101.1 | 101.1 | 101.1 | 101.1 | 101.4 |
| D. Producers' Materials | 329 | 101.9 | 93.4 | 93.9 | 92.8 | 92.9 |
| Building and Construction Matierials | 97 | 96.3 | 98.8 | 100.6 | 100.2 | 99.3 |
| Lumber | 27 | 100.4 | 102. 3 | 107.2 | 106.5 | 105.2 |
| Painters' Materials | 11 | 87.7 | 86.8 | 87.0 | 86.3 | 85.8 |
| Miscellaneous | 59 | 94.5 | 96.5 | 97.6 | 97.6 | 97.2 |
| Manufacturers' Materials | 232 | 102.9 | 92,2 | 92.5 | 91.2 | 91.5 |
| Textile and Clothing | 47 | 93.3 | 91.9 | 91.5 | 90.9 | 90.2 |
| Furs and Leather Goods | 19 | 139.1 | 128.1 | 125.9 | 127.2 | 126.1 |
| For Metal Working Industries | 35 | 91.0 | 95.2 | 99.9 | 97.6 | 95.0 |
| For Chemical Using Industriess | 44 | 91.6 | 90,0 | 89.9 | 89.8 | 91.4 |
| For Meat Packing Industries | 4 | 124.9 | 114.9 | 119.4 | 128.2 | 130.3 |
| For Milling and Other Industuies | 23 | $\log _{\text {c }} 3$ | 9c.o 5 | 90.4 | 87.3 | 82.5 |
| Miscellaneous Producers' Naterials | 60 | 98.5 | 88.2 | 88.3 | 86.9 | 86.2 |


|  |  | $\begin{aligned} & \text { Aver. } \\ & 1926 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 1928 \end{aligned}$ | $\begin{aligned} & \text { Mar. } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { Apr. } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { May } \\ & 1929 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OATS, NO. 2 C. N. Pt. William \& Pt.Arthur Basis | Bus. | .5483 | .74885 | . 6423 | . 5768 | . 4997 |
| THEMT, NO. 1 Man. Northern Ft. William \& Pt.Arthur Basis | Bus. | 1.4951 | 1.5695 | 1.2695 | 1.2275 | 1.1329 |
| FIOUR, First Patent 2-98's jute Toronto |  | 8.821 | 8.483 | 7.60 | 7.36 | 7.19 |
| SJGAR, raw 960 Centrifugal Ner, Yorik | Cwt. | 2.5469 | 2.75 | 1.9375 | 1.9375 | 1.84375 |
| SUGiti, granulated |  |  |  | 1.3375 | 1.9375 | 1.84 |
| Lortreal | Cowt. | 5.9577 | 5.89 | 5.225 | $5.2<5$ | 4.94 |
| PUBFER, ribbed, smoked sheets Noty York | Lb. | . 488 | . 18843 | . 2436 | . 2115 | . 2156 |
| RUBBER, Para, upriver, fine lien York | Lb. | . 434 | . 19875 | . 25215 | . 2205 | . 2237 |
| CATMLE, Stcers, good,1000-1200 | los. |  |  |  |  |  |
| Ioronto | Crt. | 7.33 | 10.44 | 9.40 | 10.18 | 11.21 |
| HOGS, thick smooth Toronto | Cwt. | 13.32 | 10.58 | 11.79 | 12.73 | 13.38 |
| BEEF HIDES, packer hides, native | e steers |  |  |  |  |  |
| Toronto | Lb. | .1347 | . 24 | .13- | .14- | . $13 \frac{1}{2}$ |
| SOLE LIATHER, Mfr's.green hide | crops |  | . 25 | . 15 | -15 ${ }^{\frac{3}{2}}$ | . $14 \frac{1}{2}$ |
| Terento | Lb. | . 3858 | . 49 | . 47 | . 47 | . 47 |
| BOX SIDES B. |  |  |  |  |  |  |
| Mill | Ft. | . 2625 | . 36 | . 30 | . 29 | . 29 |
| BUTTER, creamery, finest Montreal | Ib. | . 39 | . 36 | .454 | .456 | . 386 |
| CHEESE, Canadian, old large Muntreal | Lb. | . 2558 | . 27 | . 28 | . 28 | . 28 |
| PGGS, Fresh Extras |  |  |  |  |  |  |
| Montreal | Doz. | . 465 | . 376 | . 453 | . 3425 | . 352 |
| COTTON, raw 1-1 1/16" Hamilton | Ib. | .1942 | . 2384 | . 2201 | . 2109 | . 1995 |
| COTTON YARNS, 10 's white single |  |  |  |  |  |  |
| Hosiery ccps, mill | Lb. | . 368 | - 37 | . 39 | . 39 | . 38 |
| SAXONY, \%. 50 yds . to lb . | Ib. | . 7172 | . 6412 | . 6412 | . 6412 | . 6412 |
| GINGHAM, dress 6.50-7.75 yds. to 1b. Montreal | Lub. | 1.086 | 1.10 | 1.0174 | 1.0174 | 1.0174 |
| Stik, rat, grand double extra ITem York | Lb. | 6.642 | 5.70 | 5.65 | 5.55 | 5.40 |
| TOCL, Eastern bright $\frac{1}{4}$ blocd |  |  |  |  |  |  |
| icmestic, Toronto | Lb. | . 306 | . 36 | .32- | . 30 | . 28 |
| WOL, Western Range, Nami-bright $\frac{1}{3}$ blood, domestic. Toronto | Ib. | .3158 | . $34-$ | . 33 | . 28 - | . 26 |
| FUTP, groundmood No.1 |  |  | . 35 | . 32 | . 30 |  |
| Mill | Ton | 29.67 | 25.00- | 25.00- | 25.00- | 25.00- |
| PIG IRON, basic |  |  | 28.00 | 28.00 | 28.00 | 28.00 |
| Mil2 | Ton | 21.833 | 20.00 | 20.00 | 21.00 | 21.00 |
| GERL MERCHANT BARS, $1: 11$ | 100 Lbs. | 2.45 | 2.40 | 2.40 | 2.40 | 2.40 |
| CCPPAR, electrolytic domestic |  |  |  |  |  |  |
| Montreal | Crit. | 15.767 | 16.048 | 22.93 | 21.62 | 19.60 |
| IniD, damestic |  |  |  |  |  |  |
| Montreal | Cwt. | 8.154 | 5.848 | $7.17 \frac{1}{2}$ | 7.08 | 6.74 |
| TIN INGOTS, Straits Toronto | Lb. | . 6691 | . 55 | . 51 | . $47 \frac{1}{4}$ | . $46 \frac{1}{2}$ |
| SPIITER, dcmestic |  |  |  |  |  |  |
| Mcintreal | Cwt. | 8.825 | 7.398 | 7.37 | 7.23 | 7.05 |
| CCL, anthracite |  |  |  |  |  |  |
| Tcronto | Ton | 13.56 | 13.02 | 13.52 | 12.92 | 13.02 |
| CCAL, bituminous, N.S. mun-of-mine | Ton | 6.083 | 6.00 | 6.00 | 6.00 | 6.00 |
| C-1SOLINT |  |  |  |  |  |  |
| Torentc | Gal. | .2525 | . 195 | . 195 | . 195 | . 195 |
| SJIPHURIC ACID $660^{\circ}$ Beamme |  |  |  |  |  |  |
| Ontario and quebec | Net \%os | 14.00 | 12.00 | 12.00 | 12.00 | 12.00 |

## 



 $28+2=2+2$



(1926=100)
The weighted index number of retail prices, rents and costs of services (1926:100) was 98.8 in May as compared with 98.9 in April.

The index for 46 fond items declined from 98.2 to 98.0 , lower prices for eggs and sugar more than offsetting, higher prices for meats. Fresh eggs were down from $40.3 \phi$ to $35 \phi$ per doz., while the cocking and storage variety were $34.8 \phi$ and $30.8 \phi$. respectively, for April and Mey, Granulated sugar fell from $7.4 \phi$ to $7.2 \phi$ per 1 b . and yellow sugar from $7 \phi$ to $6.9 \phi$. Sirloin beef rose from $354 \phi$ to $36,4 \phi$ per 16 . , beef, shoulder roast, from $21.9 \phi$ to $22.5 \phi$, Mutton from $30.2 \phi$ to $31.5 \phi$, fresh pork from $28.9 \phi$ to $30.3 \phi$, salt pork from 26.64 to $27.2 \phi$, breakfast bacon from $37.8 \phi$ to $38.3 \phi$ and cooked ham from 58.9ф to 59.94.

The fuel and lightirg index fell from 97.6 to 96.8 , Que to the usual seasonal declines in coal and coke prices. The index for the coal group was domn from 97.4 to 96.5 , and the ouje index from 94.5 to 90.7.

INDEX NUNBERS OF RETAIL PRICES, RMNTS AND COSTS OF SERVICES, 1914-1928, AND JANUARY - MAY, 1929.

| Year | Total <br> Inde.x | Food <br> Index | Fuel <br> Index | Rent Index | Clothing Index | Sundries Ind $x$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1914. | 66.15 | 58.9 | 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. | 85.3 | 100,0 | 71,7 | 65.4 | 93.7 | 76.8 |
| 1918. | 97.it | 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.? | 141.1 | 102.6 | 86.5 | 153.2 | 104.0 |
| 1921. | 109:i? | 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 |
| 1927. | 98.5 | 98.1 | 97.8 | 98.8 | 97.5 | 99.6 |
| 1928. | 99.1 | 98.6 | 96.9 | 101.2 | 97.4 | 99.6 |
| $\underline{1928}$ |  |  |  |  |  |  |
| January. | 99.6 | 100.4 | 97.4 | 101.2 | 97.2 | 99.6 |
| February. | $99 .<$ | 99.1 | 97.5 | 101.2 | 97.2 | 99.6 |
| March. | 98.8 | 97.7 | 97.5 | 101.2 | 97.2 | 99.6 |
| April. | 98.7 | 97.5 | 97.3 | 101.2 | 97.2 | 99.6 |
| May... | 98.4 | 96.4 | 96.7 | 101.2 | 97.3 | 99.6 |
| June. | 98.6 | 95.9 | 96.0 | 101.2 | 97.3 | 99.6 |
| July. | 98.4 | 96.6 | 96.0 | 101.2 | 97.3 | 99.6 |
| August. | 99.2 | 98.9 | 96.3 | 101.2 | 97.6 | 99.6 |
| Sept ember. | 99.2 | 99.2 | 96.4 | 101.2 | 97.6 | 99.6 |
| October.. | 99.9 | 101.1 | 97.1 | 101.2 | 97.6 | 99.6 |
| November | 99.7 | 100.7 | 97.2 | 101.2 | 97.6 | 99.6 |
| December. | 99.7 | 100,5 | 97.2 | 101.2 | 97.6 | 99.6 |
| 3929 |  |  |  |  |  |  |
| January... | 99.6 | 100.2 | 97.2 | 101.2 | 97.6 | 99.6 |
| February. | 99.4 | 99.4 | 97.4 | 101.2 | 97.6 | 99.6 |
| March. | 99.5 | 100.0 | 97.5 | 101.2 | 97.3 | 99.6 |
| April. | 98.9 | 98.2 | 97.6 | 101.2 | 97.3 | 99.5 |
| May......... | 98.8 | 98.0 | 96.8 | 101.2 | 97.3 | 99.5 |



## Movement of Indexes in May, 1929. <br> Traders' Index

The "Traders' Index" of the prices of twenty-five best selling industrial and public utility common stocks or the Montreal and Toronto Exchanges was 955.1 for the month of May, 1929, as comparec. with 962.4 for April, 1929 (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 fell from $\$ 427.9$ to $\$ 399.7$, Massey-Harris from $\$ 72.3$ to $\$ 64.1$, Hamilton Bridge from $\$ 64.5$ to $\$ 57.7$, Brazilian from $\$ 59.0$ to $\$ 53.1$, Winnipeg Electric from $\$ 84.5$ to $\$ 79.5$, Walkers "New" from $\$ 26.4$ to $\$ 21.2$ (including Rights), National Breweries from $\$ 137.3$ to $\$ 132.4$, Canadian Gypsum and Alabastine from $\$ 111.7$ to $\$ 107.2$, Canadian Industrial Alcohol "A" from $\$ 36.1$ to $\$ 32.0$ and Page Hersey from $\$ 131.3$ to $\$ 127.6$. Dominion Glass rose from $\$ 175.0$ to $\$ 196.7$, Canada Car and Foundry from $\$ 132.5$ to $\$ 141.8$ and International Nickel from $\$ 48.4$ to $\$ 50.1$.

Sales of Walkers "New" declined from 289,300 to 123,200, Dominion Bridge from 64,800 to 34,100, Shawinigan from 48,100 to 29,300 , National Breweries from 25,200 to 7,900 , Massey Harris frcm 64, 800 to 54,400, National Steel Car from 21,600 to 11,300, Canada Car and Foundry from 18,800 to 10,800, Winnipeg Electric from 12,600 to 6,300 and Page Hersey from 9,100 to 3,600, Brazilian went up from 204,300 to 443,600 , International Nickel from 671,200 to 780,600 . Canadian Industrial Alcohol "\&" from 13,900 to 27,600 and Ford "A" from 39,400 to $52,100$.

Note: The Traders' Index measure's the trend of gains or losses for an "Average" trader on the Montreal and Toronto Stock Exchanges, who buys and se11s as a whole and turns over his investments every week.

Column 1. - Weighted index numbers of the prices of the 25 best selling Industrial and Public Utility Comon Stocks on the Montreal and Toronto Exchanges.

Column 11. - Weighted index numbers of the volume of shares sold.
Column 111.- Index numbers of the total money value of the stocks included in 1 and 11 above.

|  | 1 | 11 | 111 |
| :---: | :---: | :---: | :---: |
| Date | Prices | Sales | Valucs |
| 1926 | 100 | 100 | 100 |
| 1927 |  |  |  |
| January | 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 |
| Juiy | 174.0 | 66.7 | 116.0 |
| Augrst | 187.8 | 63.1 | 118.5 |
| Scptember | 211.3 | 110.1 | 232.6 |
| October | 236.4 | 120.6 | 285.1 |
| November | 251.7 | 83.9 | 211.2 |
| December | 281.4 | 104.5 | 294.0 |
| 1928 |  |  |  |
| 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 |
| Septembor | 470.6 | 35.3 | 166.4 |
| October | 553.2 | 64.1 | 362.4 |
| Novcmber | 314.1 | 61.1 | 440.1 |
| December | 809.7 | 31.8 | 256.8 |
| 1929 |  |  |  |
| January | 1039.5 | 45.1 | 475.3 |
| February | 1125.8 | 24.8 | 280.3 |
| March | 1057.3 | 23.9 | 242.4 |
| April | 962.4 | 13.2 | 128.4 |
| May | 955.1 | 11.9 | 113.4 |

## -11- <br> 

The monthi.y injer of 92 2nkustrizu. stocks was unchanged in May as compared with April, being 269.3 in coin zontha. Declines and rises neutralized the general movemant. Iron and stool. Fuly and paper, food and allied producto, and beverage stocize were lowe: rhilo milling. oil, textile and miscellaneous stocks were higher. The boterego grcup decliccé firm 3.75 .9 to 155. 万. Oils rose from 298.8 to 304.7 ard miaceliancous stccks (including International Nickel) Prom 402.1 to 406.5 . Wigheen Ewhzic ubtitios aeclined from 143.5 to 140.2 . Seven companies located àerod feil from 180. 3 to 164. 2. Right banks were 135.6 in May as compareeil with i 10.9 in dowij.

## PRHFTHED GMOES

Twenty-two preferred. atocks rere unchanged, the index being 104. 3 in both April and Nay. Canadi, A Car ank Zoundry recovered from 146.2 to 157.9. National Breweries Cropped from 12t.0 to 120, 4. Cgilvie from 127.0 to 124.0. On the whole declines and increasos nsutralized each other.

|  | $\frac{\text { INTX NOMTES } \frac{22}{1726-1929}}{\frac{1925-100)}{1925}}$ |
| :---: | :---: |

Jan Feb. March April May June Juiy sug 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 | 102.7 | 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 | 108.1 | 106.8 | 104.3 | 104.3 |  |  |  |  |  |  |  |  |  |

## 

The weighted incler of seventeen mining stocks, computed by the Dominion Bureau of Statistics on the bas? $3.326: 100$, was 300,7 for the week ending uay 30 th as compared with $10 S_{n} i$ for the previous week.

Ileven gold sooks feli from 76.1 io 71.7. Cold copper stocks, represented by Amiet and Norania. fell from 273.9 to 230.3 . Four silver and miscellaneous stocks fell fron $\mathrm{F}_{\mathrm{c}} 3$ to 69.1.

Among the gald stccke the wakly aucrage prices behaved as follows:Premier fell from $\$ 1.70$ to $\$ 1.5 \%$, Dane from $\$ 9,7 \%$ to $\$ 9.38$, Hollinger from $\$ 6.08$ to $\$ 5.94$, UcInture from $\$ 17.05$ is $125.5 \frac{1}{4}$, Vipord Consolidated from 976 to 846 ,
 $\$ 1.50$ to $\$ 1.26$, Meck-Enhoes Prom $\$ 8.84$ to $\$ 8.38$ and Fright Hargreaves fram $\$ 1.52$ to \$1.43.

Avefage weekly price: were lower for buth of the gold copper stocks. Amulet fell from \$1.175 to \$i. is and Noranda =rom \$54. 18 to \$49.74.

In the si?.ver and miscoliancous group the average price of Nipissing fell from $\$ 2.85$ to $\$ 2$, ol ana Mintug orvoratilor from $\$ 4.25$ to $\$ 4.07$.



## WEEKLY AVERAGE PRICES OF 17 MINING STOCKS.

Narch to May, 1929.

|  | 7 th | 14 th | $21.5 t$ | 28 th | 4th | Ilth | 18 th | 25 tri | 2nd | 9 th | 16 th | 23.0. | 30 th |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Gold Group - |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Premiel | 1.91 | 1.90 | 1.81 | 1.70 | 1.66 | 1.68 | 1.64 | 1.70 | 1.90 | 1.55 | 1.78 | 1.78 | 1. 63 |
| Coniaurum | 1.85 | 1.02 | . 44 | . 40 | . 40 | . 39 | . 37 | . 40 | . 30 | . 30 | . 25 | -35 | - 35 |
| Done | 10.28 | 10.01 | 9.47 | 9.03 | 8.97 | 9.17 | 9.45 | 10.09 | 10.20 | 20.06 | 9.96 | 9.73 | 9.3? |
| Hollinger | 8.37 | 8.23 | 7.93 | 7.42 | 7.50 | 7.35 | 7.25 | 7.21 | 7. 35 | 7.26 | 6.45 | 6.04 | 5.94 |
| NoIntyre | 21.63 | 20.96 | 20.28 | 19.37 | 19.16 | 19.10 | 18.85 | 19.04 | 18.7\% | 17.66 | 17.71 | 27.05 | 16. 54 |
| Vipond Consolidated | 1.16 | 1.13 | 1.12 | . 98 | 1.04 | 1.06 | 1.10 | 1.20 | 1.09 | 705 | 1.02 | $=51$ | . 84 |
| Kirkland Lake | 1.46 | 1.40 | 1.29 | 1.12 | 1.15 | 1.16 | 1.10 | 1.09 | 1.06 | 1.01 | 1.02 | . 98 | . 85 |
| Sylvanite | 2.0 ? | 2.03 | 1.91 | 1.75 | 1.67 | 1.68 | 1.60 | 1.73 | 1. 69 | 1.62 | -. 55 | i. 50 | 1.26 |
| Teck Hughes | 9.81 | 9.41 | 9.32 | 8.58 | 8.80 | 9.16 | 9.36 | 9.31 | 9.33 | 9.27 | 9.10 | 8.84 | 8.30 |
| Wright-Hargreaves | 2.17 | 2.13 | 2.07 | 1.81 | 1.87 | 1.90 | 2.05 | 1.85 | 1.80 | 1.76 | 1. 59 | 1.52 | 1.43 |
| Lake Shore <br> Gold-Copper Group - | 25:62 | 24.76 | 23.90 | 22.88 | 25.34 | 26.22 | 26.73 | 26.87 | 26.82 | 26.67 | 26.01 | 25.34 | 23.29 |
| Amulet |  | $2.28$ | $1.88$ | 1.71 | $1.63$ | $\text { J. } 67$ | $1.70$ | 1.79 | $1.76$ | $1.73$ | $1.65$ | $1.48$ | $1.19$ |
| Noranda | $62.67$ | $60.50$ | $58.57$ | 53.92 | $53.06$ | $52.37$ | 52.59 | 52.17 | $52.14$ | $55.29$ | $56.13$ | $54.78$ | $49.14$ |
| Silver and Miscellaneous Group- |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Beaver | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Nipissing | 3.28 | 3.09 | 2.80 | 2.92 | 2.75 | 2.74 | 2.97 | 2.95 | 3.04 | 3.13 | 2.99 | 2.83 | 2.61 |
| Coniagas | 1.82 | 1.63 | 1.50 | 1.31 | 1.19 | 1.25 | 1.29 | 1.53 | 1.54 | 1.48 | 1.50 | 1.50 | 1.50 |
| kiining Corporation | 5.47 | 5.38 | 5.27 | 4.48 | 4.73 | 4.66 | 4.54 | 4.56 | 4.42 | 4.37 | 4.36 | 4.26 | 4.07 |



The index number of Interest Rates calculated from the yields of the most popular Ontario Bonds on the basis 1926-100 rose again in May being 104. 4 as compared with 103.3 in April. The index is based on information received from Messrs, Wood, Gundy and Company Limited, showing the yield on these bonds to be on a $5.00 \%$ basis for May.

Index Numbers of Interest Rates in Canada Calculated from "ields of Ontario Bonds, 1900:1929

|  | 1900 | 1901 |  | 1902 | 1903 | 1904 |  | 1905 | 1906 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| January | 73.1 | 77.9 |  | 79.3 | 78.5 |  |  | 78.5 | 76.2 |
| April | 74.1 | 78.5 |  | 79.3 | 78.5 |  |  | 75.2 | 76.2 |
| June | 75.2 | 78.7 |  | 79.3 | 78.5 |  |  | 74.1 | 76.2 |
| Ootober | 77.2 | 78.7 |  | 79.3 | 78.5 |  |  | 75.2 | 76.8 |
| Docember | 77.7 | 79.3 |  | 78.5 | 78.5 |  |  | 76.2 | 77.2 |
|  | 1907 | 1908 |  | 1909 | 1910 |  |  | 1912 | 1913 |
| January | 78.3 | 88.7 |  | 82.5 | 81.4 |  |  | 83.5 | 88.7 |
| April | 81.4 | 87.7 |  | 81.4 | 82,5 |  |  | 85.6 | 89.8 |
| June | 85.6 | 86.6 |  | 80.4 | 82.5 |  |  | 86.6 | 90.5 |
| October | 87.7 | 85.6 |  | 80.4 | 82.5 |  |  | 87.7 | 91.9 |
| December | 88.7 | 83.5 |  | 81.4 | 83.5 |  |  | 88.7 | 91.9 |
|  | 1914 | 1915 |  | 1916 | 1917 |  |  | 1919 |  |
| January | 91.9 | 88.7 |  | 109.6 | 100.2 |  |  | 12?.1 |  |
| April | 90.8 | 91.9 |  | 110.6 | 109.6 |  |  | 110.9 |  |
| June | 88.7 | 93.9 |  | 109.6 | 114.8 |  |  | 112.7 |  |
| October | 88.7 | 104.4 |  | 104.4 | 123.2 |  |  | 116.9 |  |
| Decerrber | 88.7 | 109.6 |  | 102.3 | 125.3 |  |  | 120.0 |  |
|  | 1920 | 1921 | 1922 | 1923 | 1924 | 1925 | 1926 | 1927 | 192 \% |
| 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 | $88.7{ }^{\circ}$ |
| 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 |
| Scptember | 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 |
| Docember | 128.4 | 119.4 | 113.2 | 107.3 | 99.2 | 100.2 | 99.2 | 90.8 | 06.0 |

1929

| January | 97.1 |
| :--- | ---: |
| February | 95.1 |
| March | 101.2 |
| April | 103.3 |
| May | 104.4 |

## THOLESATE

The co- incidence in point of time, of customary seasonal influences, and severe casual price declines in several staple comodities, caused the wholesale indexes of all major countries to drop perceptibly. Vegetables and vegetable products, and fuels were generally lower iaccording to expectations. Further impetus was given to the decline by the break in cooper prices, and decided weakness in the rubber markets. Animals and animal priducts acted as a brake to the downward movement of indexes, prices for live animal:s and meats on the average being noticeably higher than for the previous month.

In the Jaited Kingdom the fall in prices was general, giving rise to the observation that more than ordillary or seasonal forces are at work. It is felt that the higher bank discount rates chroughout Europe which the Bank of England was instrumental in precipitating mhen it raised its rate from $4 \frac{1}{2} \%$ to $5 \frac{1}{2} \%$ on February 7 th, are re-acting definitely upon the general level of prices. One well known English index recorded a monthly number for April lower than any other since November 1915. French indexes indicated that a resaction in prices was underway. The April index of the Statistique Générale was 640 , July $1914=100$, much lower than the March peak number of 653. This drop was caused entirely by imported products, national products being if anything, a little fimer than in the previous month.

In the United States and Canada lower prices for grain were a big factor in index declines, reflecting largis carry-overs, weak markets and favourable crop prospects. American copper prices fell six cents during the month to $18 \phi$ per 16. a arastic setback following tha rapid rise which occurred in recent months. Rubber prices too averaged over three cents less than in March, ruming from 20 to $20 \frac{3}{4} \phi$ per lb. towards the end of the nonth. One publication, which issues its own index, has dram attention to the fact that basic price levels in the United States are being depressed by poor prices for farm products. Since September 1928, the high point for the year, its total index has fallon 7.3 points while the farm products group index is 15.7 points lowel: Other groups have recorded rises in this period giving weight to the assertion that uncurbed or unregulated farm production is largely responsible for lower price levels.

Comparative Tholesale inclex data for April, 1929. March, 1929, and April, 1928.

| Country | $\begin{aligned} & \text { April } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { March } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { April } \\ & 1928 \end{aligned}$ | April 1929 for - \% compared wi th |  | Index |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { March } \\ & 1929 \\ & \hline \end{aligned}$ | $\begin{aligned} & \text { 4pril } \\ & 1928 \\ & \hline \end{aligned}$ |  |
| United Kingdom | 138.5 | 140.1 | 142.9 | $-0.9$ | - 2.9 | Board of Trade 1913=100 |
| France | 626.7 | 639.4 | 523.8 | $-2.0$ | + 0.5 | Statistique Gónérale 1901-1910=100 |
| Belgivo | 862 | 869 | - | $-0.8$ | - | vinistry of Industry <br> \& Labour, April 1914=100 |
| Germany | 137.1 | 139.6 | 139.5 | - 1.8 | $-1.7$ | Tederal Statistical office $1913=100$ |
| Italy | 493 | 499 | 493 | - 1.2 | unchanged | Nilan Chsmber of Commerce $1913=100$ |
| Austria | 134 | 133 | 131 | + 0.7 | + 2.3 | Federal Statistical Office Jan.-July 1914=100 |
| Dermark | 150 | 154 | - | - 2.6 | - | Official $1913=100$ |
| Norwey | 154 | 155 | 162 | $-0.7$ | $-4.9$ | Official 1913=100 |
| Estonia | 120 | 123 | 123 | - 2.4 | $-2.4$ | Official 1913=100 |
| Canada | 94.1 | 96.1 | 98.3 | - 2.1 | $-4.3$ | Dom. Bureau of Statistics 1926-100 |
| United States | 142.7 | 145.4 | 152.8 | - 1.9 | - 6.6 | Annalist 1913=100 |
| Japan | 170.2 | 170.9 | 169.7 | - 0.4 | + 0.3 | Bank of Japan, 1913=100 |

Retail prices as reflected by index numbers faced about this month and -there was a tendency to lower prices; in evidence. France, and what far eastern countries data were available for, were exceptions, which in the latter case probably indicated seasonal influences.

The official index for the United Kingdom was one point off from last month. Price increases were noted :or certain cleaning supplies and kitchenvare, tobacco, fares and newspapers. The feature of the month was a decrease of $4 \phi$ per pound in tea prices following the ajolition of the tea tax. Meat prices were firmer, but milk, butter and cheese all registered declines.

Further advances in April, put the Paris foods index up to 615, July 1914-100, the highest it has been since November 1927, when the currency collapse of the previous summer was reflected. It is morth noting, however, that wholesale prices were recorded as lower for the month, and future recession of retail price levels seems not unlikely.

Declines in fuel and food combined to offset advances in clothing, and caused the National Industrial Conference Board index to register 159.3 for April, the lowest number recorded since Jemuary 1924.

The Sydney Cost of Living index for April of 1702 furnished proof that the lower figure for March did not indicate a steady decline in retail prices in Australia. Considering that the February number was 1711 and the highest for several years, the March number, 1679, mado this seem probable.

Comparative Cost of Living index data for April, 1929, March, 1929, and April 1928.

| Country |  |  |  | April 1929 or $-\%$ compared with |  | Index |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { April } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { March } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { April } \\ & 1928 \end{aligned}$ | $\begin{aligned} & \text { March } \\ & 1929 \end{aligned}$ | $\begin{aligned} & \text { April } \\ & 1928 \end{aligned}$ |  |
| United Kingdom | 161 | 162 | 164 | .-0.6 | -1.8 | Ministry of Iabour, <br> July 1914=100 |
| France | 125 | 123 | - | +0.8 |  | 13 Articles, 11 Foods Paris-July 1914=100 |
| Germany | 153.6 | 156.5 | 150.7 | - 1.9 | f1.9 | Federal Statistical Office 1914=100 |
| Italy | 150 | 153 | 145 | - 2.0 | + 3.4 | Cost of Living Milan Jan-June, 1914 |
| Austria | 109 | 110 | 107 | -0.9 | $+1.9$ | Cost of Living Vienna-July $1914=100$ |
| No rway | 180 | 180 | 193 | unchanged | $-6.7$ | Cost of LivingJuly 1914=100 |
| Canada | 98.9 | 99.5 | 98.7 | - 0.6 | $+0.2$ | Dominion Bureau of Statistics 1926=100 |
| United States | 159.3 | 159.8 | 160.8 | -0.3 | -0.9 | Nat. Ind. Conf. Board July 1914=100 |
| japan | 187 | 186 | 183 | +0.5 | $+2.2$ | Bank of Japan-TokioJuly 1914=100 |
| Australia | 1702 | 1678 | 1603 | +1.4 | +6.2 | Cost of Living Sydney-1914=100 |


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

INDEX NMBERS OF NHOLESALS PRICES IN CANADA HAD OFHEA COUNIRIES
UR O I E


 $\qquad$
$\because \because \cdot$

INDEX NUMBERE OF NHOLESALE PRICES IN EANADE AND CTHER COUNTRIES




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

| GOUNIRY | $\underline{-1001}$ |  | CHINA | JAPAN | COIJUNGEALTH OF AUSTRALIA | New SOUTI WhLES | Ne: ZEAIAID | $\qquad$ | $\frac{\text { EGYPT }}{\text { Dept. of }}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| AUTHORITY | Dept. of Statistics Calcutta | Labour <br> Office <br> Bombay | Bureau of <br> Markets <br> Shanghai | Bank of Japan | Commonwealth Statistician |  | Government Statistician | Census and Statistics Office | Dept. of Statistics (Cairo) |
| No of Commodities | 75 | 43 | 147 | 56 | 92 | 100 | 180 | 188 | 23. |
| Base <br> Period | $\begin{aligned} & \text { July, } \\ & 1914 \\ & \hline \end{aligned}$ | July, 1914 | $\begin{gathered} \text { February, } \\ 1913 \end{gathered}$ | $\begin{aligned} & \text { Octaber, } \\ & 1899 \\ & \hline \end{aligned}$ | 1911 | 1911 | 1909-1913 | 1910 | $\begin{aligned} & J a n .1,1913- \\ & J u l y, 31,1914 . \end{aligned}$ |
| Date |  |  |  |  |  |  |  |  |  |
| 1913 1914 |  |  | 100 | $100(a)$ 95.5 | $100(a)$ 105.6 | $100(a)$ 104.1 | $\begin{aligned} & 1000(\mathrm{a}) \\ & 1041 \end{aligned}$ | $\begin{gathered} 100(\mathrm{a}) \\ 96.9 \end{gathered}$ | 100 |
| 1914 | 100 | 100 |  | 95.5 96.6 | 147.4 | 128.3 | $1171$ | $107.1$ | ius |
| 1916 | 128 |  |  | 213.1 | 130.2 | 136.4 | 1259 | 122.6 | 128 |
| 1917 | 145 |  |  | 148.5 | 152.8 | 152.8 | 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. | 231 |
| 1920 | 201 | 216 | 152.0 | 259.4 | 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 | 195.8 | 161.t | 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 | 169.5 | 170.1 | 1609 | 127.6 | 132 |
| 1926 | 148 | 149 | 164.1 | 178.9 | 168.4 | 167.9 | 1536 | 123.3 | 132 |
| 1927 | 148 | 147 | 170.4 | 169.8 | 167.0 |  | 1461 | 124.2 120.7 | 121 |
| 1928 | 145 |  | 160.7 | 170.9 | 164.7 |  | 1481 | 120.7 | 120 |
| $\frac{1928}{\text { April }}$ | 146 | 142 | 163.1 | 169.7 | 169.5 | 166.7 | 1469 | 120.8 | 120 |
| May | 147 | 145 | 164.5 | 171.5 | 166.4 | 166.1 | 1477 |  | 117 |
| June | 145 | 149 | 160.0 | 168.9 | 166.1 | 163.1 | 1480 |  | 117 |
| July | 148 | 147 | 159.2 | 168.7 | 165.0 | 166.2 | 1476 | 119.0 | 119 |
| August | 143 | 146 | 157.2 | 170.1 | 160.9 | 160.9 | 1472 |  | 119 |
| Septomber | 142 | 148 | 156.2 | 173.7 | 160.5 | 159.9 | $147 *$ |  | 120 |
| October | 143 | 150 | 158.8 | 173.6 | 159.7 | 160.7 | 1490 | 120.0 | 126 |
| November | 146 | 149 | 159.2 | 173.1 | 159.4 | 159.9 | 1497 |  | 129 |
| Decomber | 145 | 147 | 159.9 | 173.7 | 161.8 | 162.5 | 1491 |  | 126 |
| January | 145 | 148 | 160.1 | 172.2 | 164.2 |  | 1473 | 119.9 | 125 |
| February | 144 | 150 | 162.4 | 170.9 | 163.4 |  | 1463 |  | 122 |
| March |  |  | 164.2 | 170.9 | 164.7 |  | 1403 |  |  |



(1) First half of year. (2) Since date of stabilization, gold index. (3) Recalculated on 1926 base.

| COUNTRY | NORNIY |  | 3.EDE? |  | GERTMIVY |  | - ASTRI' |  | SEAII: | ITRY | SuTTCramind |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Nature | Food <br> 30 <br> Towns | Cost of Living | cost | 51 Articles <br> (44 Fcods) <br> 49 Towns | Cost | Food | cost |  | Food | Cost | Cost of Living (Official) |
| of |  |  | of |  | cf | 71 | of | Focd |  | of |  |
| Index |  |  | Living |  | Living | Towns | Living | Vienna | Madrid | Living kilar. | Federal Iatour Office |
|  |  |  |  |  | 11 Towns |  | Vienna |  |  |  |  |
| Base | July | July | July | July | 1913- | Cet. 1913 | July, | July |  | Jan. -June | June |
| Period | 1914 | 1914 | 1914 | 1914 | 1914 | July 1914 | 1914 | 1914 | 1914 | 30,1914 | 1914 |
| Date |  |  |  |  |  |  |  |  |  |  |  |
| 1913 |  |  |  |  |  |  |  | (4) |  |  |  |
| 1914 |  |  |  |  | 100 |  |  | 100 | 100 | 100 | 100 |
| 1914 July | 100 | 100 | 100 | 100 |  |  | 100 |  |  |  |  |
| 1915 | 123 July | 117 June: |  | 124 July |  |  | 160 |  | 108 |  |  |
| 1916 | 153 " | 146 " | 130 June | 142 " |  |  | 340 |  | 116 |  |  |
| 1917 | 203 | 190 | 159 " | 181 |  |  | 671 |  | 125 |  |  |
| 1918 | 271 | 253 | 219 | 268 |  |  | 1162 |  | 154 | 2R6 I以I\% | 20¢ ${ }^{\text {¢ }}$ |
| 1919 | 290 | 275 | 257 | 310 " |  |  | 2490 |  | 174 | 280 " | 222 " |
| 1920 | 319 | 307 | 275 " | 297 | 935 July |  | 5100 |  | 190 | 441 | 224 |
| 1921 | 292 | 294 | 236 | 232 | 1124 " |  | 9972 | (5)57900 | 189 | 494 | 200 |
| 1922 | 233 | 251 | 190. " | 179 | 5392 |  | 263700 | 328236 | 181 | 488 | 164 |
| 1923 | 218 | 238 | 174 | 16 | 3675100 | (1) | $76(2)$ | 1291100 | 177 | 487 | 164 "̈ |
| 1924 | 248 " | 249 " | 171 | 159 | 116.0 | 126.0 July | 86 | 1436200 | 184 July | $512=$ | 169 |
| 1925 | 260 | 259 " | 176 | 169 | 143.3 | 153.8 " | 97 | 4 | 189 | $598=$ | 168 |
| 1926 | 198 | 220 | 172 | 156 | 142.4 " | 145.3 | 103 | 115 | 187 | 649 | 162 |
| 1927 | 175 | 203 | 169 | 151 | 150.0 " | 156.8 | 106 | 122 | 189 " | 548 | 160 |
| 1928 | 173 | 193 | 172 | 157 | 152.6 | 154.1 | 108 | 119 | 173 | 143 | 161 |
| 1928 |  |  |  |  |  |  |  |  |  | (3) |  |
| April | 171 | 193 |  | 154 | 150.7 | 151.0 | 107 | 117 | 174 | 145 | 160 |
| Jiay | 172 | 193 |  | 155 | 150.6 | 150.8 | 107 | 117 | 171 | 144 | 160 |
| June | 171 | 193 | 173 | 157 | 151.4 | 152.1 | 109 | 122 | 172 | 145 | 161 |
| July | 173 | 193 |  | 157 | 152.6 | 154.1 | 108 | 119 | 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 | 120 | 178 | 143 | 162 |
| October | 163 | 184 |  | 153 | 152.1 | 151.8 | 109 | 120 | 179 | 144 | 162 |
| November | 161 | 184 |  | 152 | 152.3 | 152.0 | 109 | 120 | 181 | . 146 | 162 |
| December | 161 | 183 |  | 151 | 152.7 | 152.7 | 109 | 119 | 187 | 147 | 162 |
| $\frac{1929}{\text { January }}$ |  |  |  |  |  |  |  |  |  |  |  |
| January February | 158 157 | 181 181 | 170 | 150 151 | 153.1 154.4 | 153.3 155.7 | 109 | 120 | 184 183 | 148 | 161 |
| Warch | 158 | 180 |  | 152 | 156.5 | 159.3 | 110 | 121 |  | 153 | 161 |
| April | 156 | 180 |  |  | 153.6 | 154.0 | 109 | 119 |  | 150 | 159 |



 Prices. (g) Recalculated on Basis of New Zloty. (h) Last feek of month. (i) June. (k) 15 th of Lionth.


