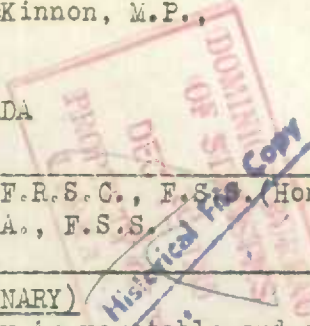


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PRICE MOVEMENTS, NOVEMBER, 1940 (PRELIMINARY)

Further strength in basic commodities centered largely in vegetable and animal products lifted the Dominion Bureau of Statistics composite wholesale index for 567 price series 0.6 p.c. higher to 84.1 between the weeks of November 1 and 29. This established a new peak for the year to date. In the same interval an index of 30 industrial materials recorded a net increase of 1.1 p.c. to 79.5, though a peak of 79.8 had been reached in the week of November 15. In this section gains were confined to the sensitive price groups for manufacturing and food materials, an index for the stable price group remaining unchanged at 104.3. There was a 2.5 p.c. advance for Canadian farm product prices, the index closing the month at 66.6 as against 65.0 on November 1. Higher prices for grains, potatoes, milk and eggs provided the principal strength in this group.

The November cost of living index continued upward to 107.8 from 107.0 for October (1935-1939=100). Foods were mainly responsible for this increase, with butter and eggs contributing a major share of a rise from 106.1 to 108.7. Further scattered increases in coke and coal advanced the fuel index from 108.0 to 108.5. Clothing remained unchanged at 113.5, but home furnishings gained fractionally from 109.7 to 110.0. The miscellaneous index remained at 102.8 and rents at 107.7.

Coinciding with a sharp advance in the New York market following the United States election holiday, Canadian security prices reached their highest November levels about the 9th of the month. Thereafter quotations eased gradually to close at new lows for the past month or longer. The Investors' composite index for 95 common stocks touched 84.0 on the 9th as compared with opening and closing levels of 80.7 and 78.0. A similar series for 25 mining stocks which had advanced to 122.4 on the 9th subsequently eased to 114.0 at the close as compared with 114.2 on the 1st. In this latter group golds showed moderate strength, while base metals were considerably weaker. An index of Dominion of Canada long-term bond prices on the other hand continued to stiffen, closing the month 0.5 points higher at 116.6.

In foreign exchange markets fluctuations were unusually narrow. In terms of the Canadian dollar sterling and United States funds remained unchanged at \$4.43-\$4.47 and \$1.10-\$1.11, the rates set by the Canadian Foreign Exchange Control Board since September 16, 1939. At New York sterling free market rates were relatively steady, fluctuating between \$4.04 1/4 and \$4.03 3/4, while the close at \$4.04 showed a net increase of 3/4 of a cent. The Canadian unofficial dollar rate on the same market moved between 86 13/16¢ and 87 1/8¢, with the final rate of 86 7/8¢ being 1/16 of a cent over the previous month's close.

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

	Nov. 1939	Oct. 1940	November, 1940			
			7th	Week ended - 14th	21st	28th
WHOLESALE †						
General-567 Price Series	80.4	83.3	83.7	84.0	84.0	84.1
Industrial Materials	77.0	78.8	78.6	79.8	79.6	79.5
Canadian Farm Products	64.9	64.6	65.7	66.5	66.5	66.6
COST OF LIVING (1st of month).....	103.8	107.0	-----107.8-----			
SECURITY PRICES						
Investors' Price Index(95 common stocks)...	103.6	81.4	81.7	82.9	81.7	80.5
68 Industrials	171.9	129.6	130.3	132.0	129.3	127.3
19 Utilities	44.7	38.8	38.8	39.9	39.6	38.7
Mining Stock Price Index(25 stocks).....	144.7	113.6	117.9	120.9	117.4	116.1
22 Golds	106.3	85.8	88.8	92.7	89.0	88.3
3 Base Metals	304.1	228.0	240.1	236.6	235.2	231.4
Dominion of Canada Long-Term Bonds						
Price Index	113.5	115.9	116.1	116.3	116.4	116.5
Yield Index	74.0	71.0	70.8	70.6	70.4	70.3
FOREIGN EXCHANGE QUOTATIONS -noon rates (Bank of Canada) at Montreal						
Sterling x	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
U.S. dollars x	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Indian rupee	33.46	33.59	33.59	33.59	33.59	33.59
Argentine peso - free market	25.74	26.04	25.86	26.24	26.07	26.08

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

