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WEEKLY INDEX NUMBERS OF WYOLESALE PRICES, 1937-1938 (1926=100)

Further reductions in wholesale comodity prices lowered the Dominion Bureau of Statistics' index from 74.0 for the week ending October 21 to 73.9 for the week ending October 28. Recessions occurred in Vegetable Products, Animal Products and NonMetallic Minerals while Textiles, Non-Ferrous Metals and Chemicals moved higher. Among the more outstanding commodities to show improvement were hides, raw cotton, and the principal non-ferrous metals, but livestock, fresh meats and dairy products moved lower.

Vegetable Products fell from 60.7 to 60.4 as increases in raw sugar and potatoes failed to offset declines in grains, flour and raw rubber. Animal Products dropped from 74.3 to 74.1 when weakness in livestook, fresh meats, cheese, butter and eggs outweighed advances in hides, cured meats and lard. During the past few weeks cattle prices have been at a level where export to the United States has been profitable and the number of head shipped to Southern markets in the week just ended was considerably more than double the number shipped in the last week of September. Prices, however, were lower than for a year ago and the livestock index at 69.9 compared with 80.7 for the corresponding week in 1937. Higher quotations for raw cotton and raw silk carried the index for Textiles from 66.4 to 66.6 , while enhancement in copper, lead, in and zinc advanced the index for Non-Ferrous Metals from 73.2 to 73.8. A revision in gasoline prices together with a decreas? in crushed stone moved Non-Metallic Minerals from 86.5 to 86.3. Chemicals rose from 79.4 to 79.5 because of a modest increase in organic chemicals. No changes of consequence occurred in Wood nor Iron which remained at 77.2 and 98.1 respectively.

Canadian Farm Products rallied, moving from 63.7 to 63.8. Field Products mounted from 53.6 to 53.7 largely because of a rise in potato prices, while Animal Products declined from 80.7 to 80.6 , when reductions in livestock and eggs proved of more importance than increases in hides and milk.


