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WEEKLY INDEX NUMBERS OF WHOLESALE PRICES, 1937-1938
(1926-100)
Following a slight improvement in the week ending July 15, wholesale comodity prices resumed their downward course and the Dominion Bureau of Statistics index fell from 79.2 to 78.6 for the week ending July 22. Declines predominated in all eight groups of the index with the excaption of Wood Products which remained unchanged. The more outstanding reductions occurred in grains, livestock, iron and numerous products used in home construction, while cured meats, British Columbia fir, metal scrap and copper moved higher.

Vegetable Products decreased from 74.9 to 74.7 as weakness in grains, raw sugar, hay and rosin outweighed advances in flour, raw rubber, cocoa, coffee and potatoes. Animal Products dropped from 78.9 to 78.4 when declines in livestock, fresh meats, milk, cheese and eggs proved of more importance than increases in hides and cured meats. Moving in opposition to other livestock groups, hog prices have risen sharply in the last few weeks and the index for bacon hogs has mounted from 78.6 for the week ending June 10 to 94.0 for the current week. Textiles fell from 67.4 to 67.2 , largely because of lower quotations for denim, cloth and worsted cloth yarns, while wood remained at 76.5 as a rise in British Columbia fir offset declines in hemlock and Maritime spruce. Strength in metal scrap wes not sufficient to counteract recessions in pig iron, rolling mill products, wire and wire nails and Iron dipped from 100.8 to 97.8 . The index for Non-Ferrous Metals eased from 70.4 to 70.3 . Price changes were mixed with copper and tin moving moderately higher and lead, zinc and antimony declining. Non-Metallic Minerals fell from 87.1 to 86.7 when reductions in brick, cement and window glass outweighed a rise in coal, and Chemicals dropped from 80.1 to 79.1 as declines in paints and paint materials outranked adjances in drugs and industrial gases.

Canadian Farm Products dropped from 72.5 to 71.8. Field Products declined from 66.9 to 66.3 influenced mainly by grains, while Animal Products decreased from 81.9 to 81.0 when reductions in livestock, milk and eggs proved of greater importance than an increase in hides.



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