

to the tendency towards obsolescence among stocks—that is stocks are continually coming into the vortex of activity for a time and passing out of it again into quieter activity—a fixed list would not take sufficient account of this factor of special activity. By selecting weekly the current twenty-five best sellers, the list is kept up-to-date as regards active stocks and, since the weights used are the sales for the weeks concerned, the resulting index should be a very accurate measure of current conditions in the stock market with regard to speculative securities both as to prices and sales.

There are, however, other purposes that a stock index number should serve for which this index is not suited. If it is desired to measure changes in the value of outstanding stocks in general, the factor of temporary great activity is not of chief importance. Hence a fixed list of active stocks with prices weighted by the amount of stock outstanding is the basis upon which to construct such an index. Table 10 contains index numbers constructed upon this principle. These index numbers are the better for general purposes. The index numbers in Table 10 best represent long time tendencies of the general list of stocks. Those in Table 11 are the best measure of the movement of speculative activity.

11.—Monthly Index Numbers of Security Prices, Sales and Values, 1925 and 1926.

Date.	Prices.	Sales.	Values.
1925.			
January.....	100	100	100
February.....	105.9	64.0	69.7
March.....	105.7	56.3	59.5
April.....	105.8	37.9	41.2
May.....	109.9	81.9	90.0
June.....	106.1	60.5	64.2
July.....	111.8	74.3	83.1
August.....	123.2	111.7	137.6
September.....	132.8	91.2	121.1
October.....	147.2	157.1	231.3
November.....	145.7	74.4	108.4
December.....	150.4	117.7	177.0
1926.			
January.....	163.2	103.6	169.1
February.....	182.9	173.2	316.8
March.....	171.1	160.3	276.3
April.....	171.4	67.7	116.0
May.....	171.0	66.5	113.7
June.....	179.4	76.0	127.4
July.....	182.9	66.7	122.0
August.....	199.3	187.1	372.9
September.....	211.3	112.9	238.5
October.....	206.4	128.2	264.6
November.....	208.0	84.6	175.9
December.....	216.1	104.6	226.0

IV.—PRICES OF SERVICES.

The study of the prices of various services sheds considerable light on the cost of living. Among expenditures for the family budget those incurred for services are of considerable importance. The Bureau has had under investigation the relative cost of a number of services in more recent years as compared with 1913; the results for some services are shown below.

1.—Street Car Fares.

The investigation into rates charged for street car fares during the period 1913-1924 shows that ordinary fares in 35 centres throughout the Dominion have increased 43.9 p.c. since 1913. For the last three years they have remained stationary.