

**11.—Investors Index Numbers of Common Stocks (on the 1926 Base), by Months, 1936.**

NOTE.—Figures for 1933 and 1934 were published at pp. 874 and 875 of the 1934-35 Year Book, and for 1935 at p. 816 of the 1936 Year Book; those for earlier years may be found in the corresponding table of earlier editions.

Month.	Grand Total.	Types of Stocks.									
		Banks, Total.	Industrials.								Building Materials.
			Industrials, Total.	Machinery and Equip.	Pulp and Paper.	Milling.	Oils.	Textiles and Clothing.	Food and Allied Products.	Beverages.	
January.....	112.9	78.6	187.7	118.2	18.6	80.4	231.0	75.5	153.6	151.7	127.3
February....	120.7	82.6	200.0	125.0	20.2	84.3	246.5	74.0	158.7	151.7	135.4
March.....	117.4	79.6	194.8	122.2	18.5	88.7	237.3	73.1	153.0	140.1	131.7
April.....	115.9	77.5	194.2	114.3	17.5	91.0	244.5	71.3	150.7	131.7	134.1
May.....	112.8	77.7	187.9	109.0	16.7	87.3	234.0	68.1	145.7	131.4	128.6
June.....	113.8	77.8	189.3	106.3	17.5	86.5	228.1	67.4	149.2	129.3	131.0
July.....	114.3	77.2	190.1	102.4	18.6	87.0	224.3	66.8	153.9	131.6	137.2
August.....	114.7	79.0	191.4	103.0	18.0	89.8	218.9	68.0	157.1	135.7	142.5
September....	119.5	79.7	200.6	113.6	20.3	93.9	220.6	70.6	162.5	138.2	149.7
October.....	126.9	80.6	212.3	127.3	24.4	101.9	232.5	73.4	171.7	135.6	162.6
November....	131.8	84.5	219.9	140.4	27.5	107.0	233.4	74.4	179.6	143.6	178.3
December....	129.2	87.7	212.8	139.4	29.7	112.5	215.4	73.5	182.3	145.3	181.9

Month.	Types of Stocks.			
	Public Utilities.			
	Public Utilities Total.	Transportation.	Telephone and Telegraph.	Powers and Traction.
January.....	52.4	29.8	111.4	66.0
February....	57.0	35.0	112.3	71.1
March.....	55.5	33.3	110.4	69.7
April.....	53.2	30.8	109.7	67.1
May.....	52.5	30.5	109.5	65.9
June.....	53.3	31.2	112.5	66.4
July.....	53.8	31.9	111.7	66.9
August.....	53.1	29.7	113.2	67.1
September....	54.8	30.2	114.0	70.0
October.....	59.8	33.4	114.6	77.7
November....	62.4	34.6	116.5	81.8
December....	62.8	34.6	120.4	82.1

**Weighted Index Numbers of Mining Stocks.**—A weighted index number of mining stocks is computed by the Dominion Bureau of Statistics on the basis 1926=100. Mines of a semi-industrial nature, such as International Nickel and Consolidated Mining and Smelting Company, do not appear here, but are included in the Bureau's investors index of common industrial and public utility stocks.

Gold stock price movements in 1936 appeared to anticipate those in other groups by several months. Thus their initial decline commenced late in January, while recovery was occurring during the April reaction in other sections. From July until late in October golds declined gradually, then turned upward and continued to gain throughout the precipitous drop in industrials during November. The peaks and troughs of the year were marked as follows: June and July 134.4, March 122.7, and October 126.4.

Base metals gained more consistently than any other group, rising from 214.8 in January to 241.1 for April. Then after a minor decline to 239.2, they advanced without interruption to 317.8 for December. Spectacular increases in base metal commodity prices, particularly in the final quarter, furnished considerable support for improvement in base metal stock prices. Gains of the latter, however, were approximately three times as great as those for commodity prices.