

8.—Monthly Averages of Exchange Quotations at Montreal, 1938 and 1939—
concluded.

| Month. | Sweden. Krona. | | Switzer- land. Franc. | | Argentina. Peso. ¹ (paper.) | | Brazil. Milreis. ¹ | | Mexico. Peso. | | Hong Kong. Dollar. | |
|----------------|-------------------|-------|-----------------------------|-------|--|-------|----------------------------------|-------|------------------|-------|-----------------------|-------|
| | Old par value. | | -1930 | | -4244 | | -1196 | | -4985 | | -3000 | |
| | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| January..... | .258 | .242 | .231 | .228 | .292 | .231 | * | .059 | .278 | .196 | .312 | .293 |
| February..... | .259 | .243 | .232 | .228 | .266 | .231 | .058 | .059 | .277 | .201 | .313 | .292 |
| March..... | .258 | .242 | .231 | .227 | .257 | .232 | .059 | .059 | .256 | .201 | .311 | .292 |
| April..... | .258 | .242 | .231 | .225 | .256 | .232 | .059 | .059 | .232 | .201 | .310 | .288 |
| May..... | .258 | .242 | .230 | .226 | .263 | .232 | .059 | .057 | .226 | .201 | .311 | .290 |
| June..... | .258 | .242 | .231 | .226 | .263 | .233 | .059 | .051 | .211 | .201 | .312 | .290 |
| July..... | .255 | .242 | .230 | .226 | .261 | .233 | .059 | .051 | .202 | .172 | .309 | .288 |
| August..... | .252 | .241 | .230 | .227 | .259 | .232 | .059 | .050 | .198 | .169 | .306 | .288 |
| September..... | .249 | .261 | .228 | .248 | .255 | .257 | .059 | .055 | .196 | .212 | .302 | .274 |
| October..... | .248 | .264 | .229 | .249 | .254 | .260 | .059 | .056 | .199 | .224 | .300 | .278 |
| November..... | .245 | .264 | .228 | .249 | .237 | .257 | .059 | .056 | .202 | .228 | .296 | .272 |
| December..... | .243 | .264 | .228 | .249 | .230 | .253 | .059 | .056 | .201 | .202 | .295 | .272 |

| Month. | India. Rupee. | | Japan. Yen. | | Shanghai. Dollar. | | London. Sterling. | | New York. Dollar. | | | |
|----------------|------------------|-------|----------------|-------|----------------------|-------|----------------------|-------|----------------------|-------|------|--|
| | Old par value. | | -3650 | | -4985 | | -4167 | | 4.8666 | | 1.00 | |
| | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | 1938. | 1939. | | |
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | | |
| January..... | .378 | .351 | .291 | .274 | .295 | .164 | 5.000 | 4.706 | 1.000 | 1.008 | | |
| February..... | .379 | .352 | .290 | .274 | .296 | .160 | 5.017 | 4.709 | 1.000 | 1.005 | | |
| March..... | .377 | .352 | .290 | .274 | .283 | .161 | 4.998 | 4.704 | 1.003 | 1.004 | | |
| April..... | .376 | .351 | .292 | .274 | .271 | .161 | 5.006 | 4.704 | 1.005 | 1.005 | | |
| May..... | .374 | .351 | .292 | .274 | .241 | .161 | 5.008 | 4.698 | 1.008 | 1.004 | | |
| June..... | .371 | .350 | .292 | .274 | .191 | .135 | 5.012 | 4.692 | 1.011 | 1.002 | | |
| July..... | .370 | .350 | .289 | .273 | .183 | .107 | 4.956 | 4.689 | 1.005 | 1.002 | | |
| August..... | .365 | .335 | .285 | .270 | .167 | .072 | 4.897 | 4.633 | 1.003 | 1.005 | | |
| September..... | .361 | .328 | .282 | .258 | .173 | .075 | 4.834 | 4.409 | 1.006 | 1.095 | | |
| October..... | .359 | .336 | .281 | .261 | .162 | .086 | 4.812 | 4.450 | 1.009 | 1.105 | | |
| November..... | .354 | .335 | .276 | .260 | .160 | .093 | 4.741 | 4.450 | 1.007 | 1.105 | | |
| December..... | .352 | .336 | .275 | .260 | .163 | .083 | 4.713 | 4.450 | 1.009 | 1.105 | | |

¹ Free market rates.² Exchange transactions temporarily suspended.