

DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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DOMINION BUREAU OF STATISTICS
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INVESTORS' INDEX NUMBERS OF SECURITY PRICES
(1926=100)

Firmer prices accompanied by heavy trading caused the index for 112 common stocks to advance from 111.4 for the week ending January 2 to 112.8 for the week of January 9. The comparative index for last year was 91.3. In the Industrial section, all sub-groups with the exception of Beverages and Miscellaneous were higher, and a gain was registered for the second successive week. The index was 180.2 for January 9 as compared with 178.3 for the previous week and 131.3 for the corresponding week last year. Twenty-three Utilities followed the lead of Industrials, and the index rose from 49.8 for the week of January 2 to 50.8 for the week of January 9. The three sub-groups were higher and Bell Telephone reached a new peak for the past four years. For the week ending January 10, 1935 the Utility index was 50.3.

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS
(1926=100)

The index of Dominion of Canada long-term bond yields declined further from 73.3 for the week ending January 3 to 73.1 for the week ending January 10. This, the fourth successive week of recession, was the lowest point reached since August and compares with 70.5 for the corresponding week of last year. Yields ranged from 3.06 to 3.73 and averaged 3.47.

Two issues have been dropped from the index this week viz.,

5% - 15 October, 1943
4½% - 15 October, 1944

and the following were substituted

4½% - 1 November 1947-57
3% - 1 June 1950-55

The last of these is really comprised of two issues subscribed in 1935 with terms nearly identical which are united for the purpose of weighting.

WEEKLY AVERAGE PRICES AND TOTAL SALES OF MARKET LEADERS*

	PRICES			SALES		
	1936 Jan.9	1936 Jan.2	1935 Jan.10	1936 Jan.9	1936 Jan.2	1935 Jan.10
Bathurst Power and Paper	\$ 13.7	\$ 13.2	\$ 6.6	5,231	6,130	880
Bell Telephone	144.7	141.0	129.5	872	431	1,008
Brazilian	10.0	10.2	10.0	12,193	15,032	9,377
British American Oil	19.1	16.5	15.3	70,649	16,344	2,962
Canadian Celanese	29.9	27.9	23.3	4,255	1,970	475
Canadian Ind. Alcohol "A"	10.6	11.0	7.9	6,826	10,778	5,882
Canadian Pacific Railway	11.8	11.4	12.8	22,655	7,524	25,872
Consolidated Smelters	202.9	205.4	129.0	1,300	1,440	1,015
Distillers Corp. Sengrams	33.4	34.7	17.8	9,935	3,217	2,750
Dominion Bridge	33.3	31.9	30.1	1,966	937	7,932
Fenny Farmer	13.4	13.6	9.0	4,266	2,945	6,754
Ford "A"	25.6	25.0	30.3	3,267	3,553	28,390
Gypsum Lime and Alabastine	7.4	6.8	7.1	10,695	1,550	6,645
Hollinger	14.5	13.9	11.5	6,235	1,410	1,511
Imperial Tobacco	14.0	14.0	13.7	5,678	1,565	4,007
International Nickel	45.2	45.6	23.8	28,155	26,772	15,152
McColl-Frontenac Oil	13.6	12.4	14.8	22,240	1,819	10,138
Montreal Light, Heat & Power	32.4	31.7	31.2	6,410	-	1,329
Moore	28.6	27.9	17.9	1,257	319	3,901
National Breweries	39.5	39.5	32.0	1,935	1,053	-
Noranda	45.0	44.8	-	5,783	4,426	-
Power Corporation	12.4	11.1	10.0	5,646	1,435	637
Shawinigan	20.0	19.8	19.6	4,191	1,959	2,546
Steel of Canada	58.8	57.0	47.5	2,719	1,818	2,306
Walkers	32.8	32.9	29.9	5,936	3,823	23,074
TOTAL SALES				250,953	121,442	175,247

* AS SHOWN BY MONTREAL AND TORONTO STOCK EXCHANGE SHEETS.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1919-1935.
(1926=100)

(From data issued by A.E. Ames & Co., Ltd.)

	<u>1919</u>	<u>1920</u>	<u>1921</u>	<u>1922</u>	<u>1923</u>	<u>1924</u>	<u>1925</u>	<u>1926</u>	<u>1927</u>
January	117.9	116.7	125.2	113.6	107.0	104.0	100.3	99.9	97.6
February	116.8	117.9	122.3	112.5	104.3	104.2	99.7	99.6	96.5
March	113.5	119.7	123.2	111.7	103.8	104.5	99.8	100.0	97.3
April	111.3	120.9	125.4	111.3	104.0	105.5	100.0	100.1	95.7
May	111.3	122.9	124.0	110.6	104.4	104.9	99.8	100.1	94.6
June	109.7	124.6	125.1	111.8	104.0	104.6	98.5	100.4	95.7
July	111.9	126.6	124.6	111.5	104.0	103.6	99.8	100.0	96.4
August	112.5	128.2	124.7	111.5	104.4	102.5	100.4	100.0	94.7
September	112.7	130.4	124.7	110.7	104.4	101.2	100.4	100.1	95.4
October	113.4	131.8	124.8	111.3	105.7	100.2	100.8	100.1	94.0
November	113.4	134.2	119.4	112.1	106.2	100.2	101.0	100.1	92.8
December	115.4	130.8	116.3	109.6	105.2	100.6	100.1	99.3	90.2

	<u>1928</u>	<u>1929</u>	<u>1930</u>	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
January	89.2	97.3	102.1	93.9	112.7	96.3	93.2	70.9
February	89.5	98.3	101.4	93.6	112.2	96.0	91.0	73.2
March	90.1	102.3	101.1	91.9	109.1	97.7	86.1	71.4
April	90.3	100.9	99.3	90.0	109.8	96.6	83.8	72.2
May	89.5	100.2	98.4	89.3	109.3	95.0	81.8	71.4
June	93.3	104.0	98.2	88.3	111.7	93.3	82.1	73.4
July	94.4	104.0	98.0	88.3	107.5	93.5	80.1	72.1
August	95.9	102.0	95.9	88.3	100.5	92.2	77.8	71.6
September	95.2	102.8	93.9	95.5	98.7	92.4	77.2	79.8
October	96.2	103.7	93.6	105.2	96.2	93.5	79.3	78.9
November	95.9	103.3	93.6	107.7	98.5	94.3	77.2	74.5
December	97.1	101.4	93.9	111.7	99.4	95.1	71.3	75.5

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, ^x1935-1936.
(1926=100)

August	2	71.6
	9	71.4
	16	70.3
	23	71.5
	30	73.4
September	6	73.6
	13	75.4
	20	83.4
	27	83.3
October	4	83.8
	11	82.1
	18	77.9
	25	75.6
November	1	75.7
	8	74.8
	15	74.1
	22	74.3
	29	74.8
December	6	74.8
	13	75.2
	20	74.4
	27	74.2
January	3	73.3
	10	73.1

x Based upon an average of daily figures for the week ending on dates specified.

INVESTORS' INDEX NUMBERS

1926=100

Note: The Investors' Index measures the trend of values for the Investor who buys a fixed list of stocks and holds them over a long period.

Number of Securities 1936	Total	INDUSTRIALS								UTILITIES				Grand Total
		Iron and Steel	Pulp and Paper	Mill-ing	Oils	Textiles and Clothing	Food and Allied Products	Bever-ages	Mis-cell-aneous	Total	Trans- port-ation	Tele- phone Tele- graph	Power and Trac- tion	
1926	39	15	6	5	5	11	18	9	20	23	2	2	19	112
x 1929 - High	317.6	388.9	113.4	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Low	199.3	201.6	70.9	273.4	423.5	113.5	197.8	204.6	525.5	166.0	164.1	129.6	197.6	232.6
x 1930 - High	227.6	236.4	71.8	196.6	251.4	77.5	135.1	84.1	252.7	126.7	119.0	107.7	134.3	154.7
Low	116.7	139.3	24.2	101.7	172.5	61.7	104.3	59.2	337.9	145.6	141.0	118.5	169.2	178.7
x 1931 - High	132.1	152.9	24.9	112.4	191.6	66.3	129.3	76.6	173.5	103.2	95.3	106.1	113.3	102.0
Low	72.3	76.4	10.9	50.6	102.6	45.9	96.5	41.7	173.5	117.7	112.0	112.4	135.3	116.7
x 1932 - High	79.7	81.3	10.7	66.6	113.6	45.3	96.9	51.4	85.2	57.7	34.7	89.3	80.5	61.2
Low	49.3	39.8	2.8	38.5	83.6	28.0	72.1	28.5	98.0	63.9	52.7	88.4	80.2	66.5
x 1933 - High	129.2	107.0	12.3	87.0	168.0	65.3	150.9	205.4	42.0	33.1	22.7	58.0	41.1	40.9
Low	56.0	44.4	3.0	37.7	87.6	30.8	78.8	33.8	66.9	36.9	52.3	88.8	73.5	92.5
x 1934 - High	133.4	129.8	13.9	79.0	184.1	79.1	136.6	165.8	198.6	59.8	23.2	62.4	47.1	46.3
Low	111.8	83.1	7.8	64.3	141.6	60.6	117.0	80.5	154.7	45.5	44.5	98.8	71.8	93.6
x 1935 - High	180.5	130.6	17.3	78.6	231.3	76.6	149.5	165.4	300.5	52.4	28.1	85.0	56.3	78.2
Low	123.7	113.6	10.3	54.0	173.1	60.1	123.5	97.1	164.4	43.5	33.4	109.4	67.6	113.3
December	125.6	119.3	11.6	71.0	117.8	74.3	130.3	98.6	166.2	47.5	29.1	97.6	53.2	84.7
1935														
January	129.7	129.4	14.0	71.5	181.5	75.8	134.2	106.8	168.6	50.4	32.1	100.3	61.3	90.5
February	128.8	126.4	13.4	67.4	179.7	75.6	131.3	109.1	168.6	49.4	30.8	102.4	59.8	89.6
March	125.6	117.0	11.6	56.0	176.0	74.1	126.5	101.6	168.7	45.1	25.3	100.1	56.4	86.1
April	130.8	119.4	11.1	56.9	178.6	73.1	125.1	99.6	185.1	43.8	25.8	94.8	53.9	88.5
May	144.4	121.9	10.8	59.9	211.7	60.3	127.8	102.4	200.0	41.4	27.0	95.5	53.8	96.8
June	145.2	118.6	10.5	58.4	217.9	67.2	127.0	104.7	198.1	45.0	26.5	97.6	52.3	97.1
July	143.8	122.2	10.6	57.4	210.6	66.7	128.5	116.7	195.4	44.7	25.0	98.6	56.0	95.5
August	146.1	122.1	12.0	59.3	210.0	65.5	130.1	122.9	202.0	47.7	26.7	99.9	60.8	98.2
September	147.1	118.7	12.4	61.2	206.6	61.8	128.7	126.5	209.6	46.3	25.7	100.3	58.6	97.5
October	152.9	123.0	12.6	60.9	215.1	63.5	134.4	133.2	217.5	45.6	23.4	100.0	59.6	100.0
November	170.3	127.8	14.6	66.9	228.7	69.0	145.7	157.3	254.4	50.9	27.9	105.1	66.1	110.4
December	178.2	125.0	15.9	76.7	214.8	70.4	148.5	161.0	294.5	50.1	28.6	108.0	62.7	112.0
Weekly Index Numbers														
1935														
January 10th	131.3	130.6	14.0	72.5	182.5	76.6	136.2	107.0	172.3	50.3	32.1	98.8	61.5	91.3
December 19th	176.1	124.5	16.0	76.2	217.9	70.1	148.7	156.2	285.6	49.4	27.8	107.6	62.3	110.8
December 26th	176.1	124.3	16.3	77.6	212.0	70.7	148.8	154.3	291.5	49.4	27.6	106.5	62.7	110.2
1936														
January 2nd	178.3	125.3	17.3	78.6	212.6	72.1	149.5	155.1	297.9	49.8	28.6	107.5	62.4	111.4
January 9th	180.2	128.8	18.6	79.5	217.5	74.9	152.1	152.6	295.9	50.8	29.6	110.3	63.2	112.8

x Weekly figures. + Banks not included.

REVISION OF INVESTORS' INDEX NUMBERS OF COMMON STOCKS

Beginning January 1936, the group formerly termed "Companies Abroad" will be discontinued. In recent years it has dwindled until at the present time only four issues remain eligible for inclusion in this category, and these reveal no uniformity of tendency which would justify a separate group. The four remaining stocks have been distributed among the various industrial and utility sub-groups to which they belong and will still exert exactly the same influence upon the composite Investors' Index of 112 stocks.

In this bulletin there appear for the first time revised high and low weekly indexes for the years 1929 to 1934 inclusive, which will bring these figures into line with indexes currently being published. This is merely carrying back minor revisions which were made in February, 1935. It does not affect indexes which have been published subsequently.

The usual annual revision of the list of stocks included in the Investors' index has resulted in the removal of the following issues which have ceased to be traded actively: Blue Ribbon, Foreign Power, Hamilton United Theatres, International Utilities "B", and Traymore.

New additions made in January 1936 include: Associated Breweries, National Grocers, Ottawa Traction, Regent Knitting and St. Lawrence Flour Mills.

The complete list of stocks currently used in computing the Investors' Price Index Number of Common Stocks is as follows:

Industrials (89)

Iron and Steel: (15) Beatty Bros., Canadian Car and Foundry, Cockshutt Plow Co., Dominion Bridge, Dominion Steel and Coal "B", Eastern Steel Products, Ford "A", General Steel Wares, Hamilton Bridge, Kelvinator, Massey-Harris, National Steel Car, Page-Hersey, Steel of Canada, United Steel.

Pulp and Paper: (6) Abitibi, Bathurst Power & Paper, Drydon Paper Co., Hinde and Dauch, Howard Smith, St. Lawrence Corporation.

Milling: (5) Lake of the Woods, Maple Leaf, Ogilvie, Western Canada Flour, and St. Lawrence Flour.

Oils: (5) British American Oil, Canadian Oil, Imperial Oil, International Petroleum, McColl-Frontenac Oil.

Textiles and Clothing: (11) Bruck Silk, Canadian Celanese, Canadian Converters, Canadian Cottons, Cosmos Imperial, Dominion Textile, Penmans, Regent Knitting, Riverside "A", Tip-Top Tailors, Wabasso Cotton.

Food and Allied Products: (18) Alberta Pacific Grain, British Columbia Packers, Canada Bread, Canada Packers, Canadian Cannery, Consolidated Bakeries, Dominion Stores, Eastern Dairies, Fanny Farmer Stores, Hunts "A", Imperial Tobacco, Loblaw, Laura Secord, National Grocers, Simon H. and Sons Ltd., Viau Biscuit, Western Grocers, Weston Co.

Beverages: (9) Brewers and Distillers, Canadian Industrial Alcohol "A" and "B", Canadian Wineries, Associated Breweries, Distillers Corporation - Seagram, Chas. Gurd, National Breweries, Walkers G & W.

Miscellaneous: (20) Agnew Surpass, Building Products, F.N. Burt, Canadian Bronze, Canada Cement, Canadian Dredge and Dry Dock, Canadian General Electric, Consolidated Mining and Smelting, Crow's Nest Coal, Dominion Glass, Foundation Co., Gypsum, Lime and Alabastine, International Nickel, Moore Corporation, National Sewer Pipe "A", Photo Engravers, Pressed Metals, Sherwin-Williams, Simpsons "A" and "B".

Domestic Utilities (23)

Transportation: (2) Canada Steamship Lines and Canadian Pacific Railway.

Telephone and Telegraph: (2) Bell Telephone and Montreal Telegraph.

Power and Traction: (19) Beauharnois, Brazilian Light, Heat and Power, British Columbia Power "A" and "B", Canada Northern Power Corp., Consumers' Gas, International Power, International Utilities "A", Montreal Light, Heat and Power, Montreal Tramways, Ottawa Light, Heat and Power, Ottawa Traction Power Corporation, Quebec Power, Shawinigan, Southern Canada Power, Union Gas, Winnipeg Electric, Twin City.

Banks (9)

Canada, Canadienne Nationale, Commerce, Dominion, Imperial, Montreal, Nova Scotia, Royal, Toronto.

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