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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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Dominion Statistician:	R.H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H.F. Greenway, M.A.

SECURITY PRICES AND FOREIGN EXCHANGE, JANUARY 8-14
(1926=100)

PLEASE NOTE:

This release represents a consolidation of two former weekly bulletins, INVESTORS' INDEX NUMBERS OF SECURITY PRICES, issued each Saturday, and WEIGHTED PRICE INDEX NUMBERS OF 24 MINING STOCKS, issued each Monday. It is planned to make this release each Saturday morning, and the two bulletins mentioned above will no longer appear. Next week a third page will be added to SECURITY PRICES AND FOREIGN EXCHANGE containing historical tables of Investors' price index numbers, Mining Stock price index numbers, Dominion of Canada bond price index numbers, and foreign exchange rates in weekly rotation.

INVESTORS' INDEX OF COMMON STOCK PRICES

Common stock prices showed little net change for the week ending January 14, and fluctuations were quite narrow. After declining moderately on the 8th and 9th, a slight rally carried market averages up several points in the next three days, but these gains were largely wiped out on the 14th. The greatest strength appeared in pulp and paper and milling issues, while oils and foods showed fractional losses. Utilities followed the general market movement outlined above. The Investors' index was 139.1 on January 7 and 139.3 for the 14th, while averages for the weeks ending with these dates were 137.5 and 139.1 respectively.

INDEX NUMBERS OF 24 MINING STOCKS

Both prices and trading volume were higher for mining stocks during the latter half of the week ended January 14. The general mining stock price index after falling from 172.3 on January 8 to 171.5 on January 9, advanced steadily to 178.2 on the 14th. The weekly average of 175.2 compared with 172.1 for the preceding week ended January 7. Golds and base metals moved together, declining slightly on the 9th, and staging a steady rise for the next four days. The net increase in golds amounted to 3.6, placing the index at 138.9 on the 14th, while base metals moved up 18.8 to 340.8.

INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM PRICES AND YIELDS

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices, on the base 1926=100, declined from 118.4 for the week ending January 8 to 118.0 for the week ending January 14. Demand was light and prices drifted downward on a small turnover. The index for Dominion of Canada long-term bond yields advanced from 63.9 to 64.3. The average yield of the six issues used in this index was 3.05 as compared with 3.03 for the preceding week.

FOREIGN EXCHANGE

Foreign exchange quotations at Montreal moved within unusually narrow limits during the first two weeks of 1937. Sterling and United States dollars gained fractionally, the latter moving up from par to a premium of 0.3 p.c. Sterling advanced 1/5 to \$4.91 1/5, while the French franc remained steady at 4.67 cents. The Argentine peso free rate receded slightly after its marked rise of nearly 3 cents during December, while the official peso quotation showed practically no change. German registered marks were reported to have weakened further, although official quotations held firm.

SUMMARY OF FINANCIAL PRICE FACTORS

DATES	JANUARY						Weekly Average January 8-14	Preceding Week's Average January 1-7	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	8	9	11	12	13	14				
INVESTORS' PRICE INDEX, 96 COMMON STOCKS	138.6	138.0	138.9	139.0	139.9	139.3	139.1	137.5	112.5	133.2
68 INDUSTRIALS	225.4	224.8	226.2	226.4	227.7	225.9	226.2	224.5	216.0	187.2
Machinery and Equipment (8)	187.5	187.4	191.6	189.1	189.7	191.1	189.4	188.0	173.1	147.8
Pulp and Paper (6)	34.7	34.5	34.0	34.1	35.8	38.0	36.7	35.2	29.0	18.9
Milling (4)	114.9	114.5	114.2	114.2	116.6	116.2	115.4	114.1	113.8	80.7
Oils (4)	230.2	230.1	229.6	230.1	232.4	229.6	230.1	228.7	219.9	232.2
Textiles and Clothing (10)	76.2	76.5	76.3	76.5	76.8	76.9	76.5	75.2	73.8	75.7
Foods and Allied Products (13)	184.2	184.7	183.9	184.1	183.8	183.9	184.1	183.3	182.0	152.9
Beverages (7)	141.1	141.8	140.9	141.8	141.3	140.4	141.3	140.5	143.6	150.7
Building Materials (14)	71.0	71.2	70.7	71.6	73.1	73.2	72.0	71.2	67.3	46.1
Industrial Mines (2)	549.6	545.7	555.8	555.1	555.0	550.3	553.9	546.9	547.6	579.3
19 UTILITIES	68.8	68.1	68.6	68.7	69.1	69.2	68.8	67.6	61.6	50.8
Transportation (2)	38.6	37.6	38.1	37.9	38.1	38.6	38.3	38.1	33.6	28.8
Telephone and Telegraph (2)	121.4	121.7	121.8	121.7	121.9	122.0	121.8	121.6	121.6	111.4
Power and Traction (15)	91.5	90.9	91.6	92.0	92.7	92.3	91.8	89.6	80.8	63.7
9 BANKS	93.0	93.2	92.8	93.5	94.8	96.0	94.1	91.4	130.9	112.5
MINING STOCK PRICE INDEX, 24 STOCKS	172.3	171.5	173.7	174.0	177.1	178.2	175.2	172.1	168.3	141.2
Gold Stocks (21)	135.1	134.5	136.1	135.8	138.9	138.9	137.1	135.8	131.4	124.0
Base Metals (3)	325.9	324.9	329.3	332.3	335.2	340.8	332.4	322.3	320.5	211.8
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.3	118.3	118.2	118.1	117.7	117.7	118.0	118.4	118.5	113.1
DOMINION OF CANADA LONG-TERM BOND YIELDS INDEX	63.8	63.8	64.0	64.2	64.6	64.6	64.3	63.9	63.6	73.3
FOREIGN EXCHANGE QUOTATIONS ^x - NOON RATES AT MONTREAL										
Sterling	4.9110	4.9100	4.9100	4.9125	4.9113	4.9121	4.9112	4.9108	4.9022	4.9701
U.S. dollars	.9997	1.0000	1.0000	1.0000	1.0000	1.0003	1.0000	.9998	.9990	1.0010
French franc	.0467	.0467	.0467	.0467	.0467	.0467	.0467	.0467	.0466	.0664
Belgian belga	.1685	.1686	.1687	.1686	.1687	.1688	.1687	.1686	.1689	.1695
Netherlands florin	.5473	.5476	.5475	.5475	.5475	.5477	.5475	.5474	.5443	.6831
Japanese yen	.2844	.2850	.2852	.2859	.2862	.2865	.2855	.2839	.2851	.2907
Australian pound	3.9288	3.9280	3.9280	3.9300	3.9290	3.9297	3.9289	3.9284	3.9217	3.9761
Argentine peso - free rate	.3019	-	.3030	.3035	.3040	.3041	.3033	.3043	.3030	.2706

x Bank of Canada. * Former Investors' index without banks discontinued. Revised daily indexes for first week- 136.2 136.7 137.4 139.1
 / Weight revision made. Revised daily indexes for preceding week - 223.5 223.9 224.9 226.0

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