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INTERNAL TRADE BRANCH

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Dominion Statistician:
Chief, Internal Trade Branch:

R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C.
Herbert Marshall, B.A., F.S.S.

INVESTORS' AND TRADERS' INDEX NUMBERS OF SECURITY PRICES

1926 = 100

"Investors'" and "Traders'" weighted index numbers of security prices, computed by the Dominion Bureau of Statistics on the base of 1926=100, were as follows for the week ending January 21st.

The "Investors'" index of industrial common stocks was 70.2 for the week ending January 21st, as compared with 70.3 for the previous week.

The "Traders'" index of prices of the twenty-five best selling industrial and public utility common stocks on the Montreal and Toronto Exchanges was 416.3 for the week ending January 21st, as compared with 408.5 for the previous week.

The "Investors'" index of domestic utility common stocks was 57.3 for the week ending January 21st, as compared with 56.2 for the previous week.

The "Investors'" index of common stocks of companies located abroad in which Canadians are heavily interested was 51.9 for the week ending January 21st, as compared with 50.6 for the previous week.

The "Investors'" index for all three groups of common stocks combined was 62.2 for the week ending January 21st, as compared with 61.5 for the previous week.

Average weekly prices were lower for eight, unchanged for ten and higher for seven of the twenty-five stocks included in the Traders' Index. International Nickel fell from \$10.3 to \$10.0, Hollinger from \$5.7 to \$5.2, Page-Hersey from \$65.4 to \$64.6 and Consumers Gas from \$164.9 to \$164.1, C. P. R. rose from \$16.5 to \$17.7, Brazilian from \$12.3 to \$12.8, McColl-Frontenac Oil from \$9.9 to \$10.1 and Steel of Canada from \$20.9 to \$21.7.

Sales were lower for fourteen and higher for eleven stocks. International Nickel fell from 15,200 to 5,200, Consolidated Mining and Smelting from 2,700 to 1,700, Ford "A" from 4,200 to 2,000, Walkers from 7,400 to 3,400 and Steel of Canada from 800 to 300. Dominion Bridge rose from 15 to 1900, Consumers' Gas from 47 to 200, Montreal Light, Heat and Power from 200 to 400, McColl-Frontenac Oil from 2,600 to 3,300, Massey-Harris from 700 to 2,100, Cockshutt Plow Co. from 300 to 1,300 and Dominion Steel and Coal "B" from 600 to 2,200.

TABLE OF INDEX NUMBERS

	:Investors' Index Number of : Common Stocks :96 Industrial 26 Public Utility :Companies Loca- :ted in Canada :Companies: :Indust-:Public :Located : All :rial :Utility:Abroad : :				:Traders' Index Number of :the twenty-five best sell- :ing Industrial and Public :Utility Common Stocks :Index of :Index of :Price :Total Value : of Stocks :Traded	
1926	100	100	100	100	100	100
1929						
Highest Weekly Figures	311.0	163.6	213.3	235.4	1255.4	724.9
Lowest Weekly Figures	194.0	124.8	122.5	155.8	714.8	24.1
1930						
Highest Weekly Figures	322.1	142.3	151.8	178.6	1037.2	129.3
Lowest Weekly Figures	112.6	99.8	70.7	100.6	569.4	2.8
1931						
January	124.7	107.3	83.6	108.8	609.8	3.4
February	129.3	114.9	84.9	114.0	660.2	5.8
March	127.8	116.1	79.3	112.9	714.3	4.1
April	106.8	104.8	67.8	97.7	621.5	.7
May	89.0	85.2	58.7	80.9	495.2	.4
June	91.1	80.4	59.8	80.0	464.8	.1
July	94.6	81.7	69.3	83.6	492.4	.03
August	94.4	76.6	68.1	81.2	470.7	.01
September	79.3	65.4	49.1	67.2	394.5	.008
October	74.3	60.1	48.0	62.8	360.6	.001
November	86.6	63.5	58.8	71.0	448.5	.002
December	74.3	59.3	51.5	63.0	390.7	.0002
Week ending Dec. 3rd	74.0	57.8	50.7	63.7	403.4	.0003
" " " 10th	72.4	56.7	49.9	62.4	397.9	.0002
" " " 17th	68.3	56.1	47.1	60.0	379.9	.0003
" " " 24th	69.5	54.7	48.7	60.2	387.8	.0001
" " " 31st	69.1	53.8	50.0	59.9	384.6	.0001
1932						
Week ending Jan. 7th	68.2	53.8	49.7	59.5	381.0	.00007
" " " 14th	70.3	56.2	50.6	61.5	X408.5	.0001
" " " 21st	70.2	57.3	51.9	62.2	416.3	.00008

Purpose of Traders' and Investors' Index Numbers

The Investors' Index Numbers measure the trend of values for the investor who buys a fixed list of stocks and holds them over a long period.

The Traders' Index measures the trend of gains or losses for a trader on the Montreal and Toronto Exchanges, who buys and sells the leading common stocks in the same proportion as they are traded in the market as a whole, at the mathematical average price of the week and who turns over his investments every week.

X Revised Index Figures. / Corrections due to revision of stock lists and weights.

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.

INDUSTRIAL

UTILITY

COMPANIES ABROAD

Number of Securities	INDUSTRIAL											COMPANIES ABROAD					
	Total	Iron and Steel	Pulp and Paper	Mill- ing	Oils	Textiles and Clothing	FOOD		Mis- cell- aneous	Total	Trans- port- ation	Tele- phone Tele- graph	Power and Trac- tion	Total	Ind- ust- rial	Util- ity	Grand Total
							Allied Products	Bever- ages									
	96	19	9	5	4	9	21	8	21	18	2	2	14	8	1	7	122
1926	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
x1929 - High	311.0	383.8	118.2	267.4	416.8	110.1	193.8	201.4	507.2	163.6	160.6	125.6	192.7	213.3	191.5	258.0	235.4
Low	194.0	196.1	73.1	191.9	248.3	74.5	131.8	89.1	247.0	124.8	117.1	108.3	131.1	122.5	117.4	138.1	155.8
x1930 - High	222.1	231.3	73.4	192.5	296.6	77.2	144.8	95.7	328.8	142.3	138.1	113.7	163.3	151.8	136.4	185.3	178.6
Low	112.6	134.5	22.3	97.9	167.5	56.7	100.2	59.9	133.2	99.8	91.0	99.5	108.4	70.7	72.4	72.7	100.6
1931																	
January	124.7	143.7	23.8	107.6	190.8	65.9	112.0	69.3	141.0	107.3	102.2	106.7	115.6	83.6	90.9	80.5	108.8
February	129.3	149.5	22.8	102.1	184.5	65.5	123.4	75.1	159.6	114.9	109.4	111.6	124.2	84.9	85.3	89.2	114.0
March	127.8	151.8	21.8	102.8	169.0	62.5	128.7	74.9	169.1	116.1	105.1	110.2	132.6	79.3	76.7	86.6	112.9
April	106.8	126.7	18.1	86.2	137.0	59.3	122.6	67.2	140.5	104.8	92.0	108.4	121.3	67.8	70.0	69.1	97.7
May	89.0	103.2	14.4	56.2	119.6	49.9	109.8	57.0	112.8	85.2	71.0	100.5	100.8	58.7	65.1	55.1	80.9
June	91.1	99.1	13.6	53.0	127.2	49.7	106.0	55.7	116.0	80.4	65.9	101.3	95.1	59.8	63.8	58.8	80.0
July	94.6	101.6	13.9	72.4	131.2	50.6	114.1	56.7	120.2	81.7	65.1	103.2	99.0	69.3	71.0	71.4	83.6
August	94.4	100.6	12.6	69.5	141.5	50.2	112.5	55.7	111.4	76.6	54.8	100.8	99.6	68.1	78.2	61.0	81.2
September	79.3	85.9	11.5	56.8	115.0	46.1	105.8	49.1	93.4	65.4	44.1	95.4	86.5	49.1	58.8	41.2	67.2
October	74.3	78.3	10.6	57.5	107.4	45.4	101.0	45.3	82.2	60.1	38.8	90.1	81.2	48.0	60.0	37.5	62.8
November	86.6	88.8	12.2	69.5	132.3	46.1	107.1	48.9	100.5	63.5	43.7	93.5	82.9	58.8	75.1	44.1	71.0
December	74.3	77.2	10.7	65.9	108.7	45.2	98.9	42.1	87.7	59.3	38.0	90.5	80.3	51.5	64.8	39.7	63.0
Dec. 3rd	74.0	74.6	9.8	62.5	113.4	40.7	96.6	45.0	86.0	57.8	38.1	83.8	75.8	50.7	64.5	38.2	63.7
Dec. 10th	72.4	74.8	9.5	61.9	109.5	40.4	96.1	43.0	85.0	56.7	36.2	83.3	75.4	49.9	63.9	37.2	62.4
Dec. 17th	68.3	71.9	9.1	61.0	101.8	40.3	90.7	40.6	80.3	56.1	35.7	82.7	74.9	47.1	57.7	38.0	60.0
Dec. 24th	69.5	72.3	9.0	60.9	100.7	40.3	89.9	40.9	85.7	54.7	33.4	82.5	74.6	48.7	59.8	38.9	60.2
Dec. 31st	69.1	71.5	9.6	60.5	102.4	40.2	92.5	41.0	82.2	53.8	31.7	81.3	74.6	50.0	60.8	40.6	59.9
1932																	
Jan. 7th	68.2	71.7	9.0	61.1	101.6	40.2	90.8	40.7	80.3	53.8	31.9	81.1	74.5	49.7	60.8	40.1	59.5
Jan. 14th	70.3	73.4	9.0	61.2	103.6	39.8	88.7	42.2	85.3	56.2	37.5	80.9	73.5	50.6	60.8	41.9	61.5
Jan. 21st	70.2	73.5	8.9	61.2	104.7	39.9	89.7	42.7	83.5	57.3	40.2	80.9	73.0	51.9	62.4	43.0	62.2

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Weekly figures

Corrections due to revision of stock lists and weights.

NOTE ON CONSTRUCTION OF INVESTORS' INDEX NUMBERS OF SECURITY PRICES

The following stocks because of mergers, receiverships, or other reasons, were dropped from the list of 124 carried in 1931: Ontario Steel Products, Stanfords, Canada Brewing, Simpson's "B", Canadian Converters, Ottawa Traction and Weston Ltd. There were added to the list the following: Beatty Bros., Canada Northern Power, Canadian Celanese, Consolidated Industries and Eastern Dairies.

These changes keep the index numbers representative of current conditions and were made in such a way as to maintain continuity of comparison.

Stocks now included in the investors' index numbers are:-

Industrials (96)

Iron and Steel: (19) Beatty Bros., Canada Wire & Cable "A" and "B", Canadian Car and Foundry, Cockshutt Plow Co., Dominion Bridge, Dominion Steel and Coal "B", Eastern Steel Products, Enamel and Heating, Ford "A", General Steel Wares, Hamilton Bridge, Hayes Wheels, Kelvinator, Massey-Harris, National Steel Car, P. & J. Jersey, Standard Steel, Steel of Canada.

Pulp and Paper: (9) Abitibi, Bathurst Power & Paper, Canada Power and Paper, Donnacoma, Fraser, Hinde and Dauch, Howard Smith, Price Bros., St. Lawrence Corporation.

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

Oils: (4) British American Oil, Canadian Oil, Imperial Oil, McColl-Frontenac Oil.

Textiles and Clothing: (9) Bruck Silk, Canadian Celanese, Canadian Cottons, Cosmos Imperial, Dominion Textiles, Penmans, Riverside "A", Tip-Top Tailors, Tabasso Cotton.

Food and Allied Products: (21) Alberta Pacific Grain, Atlantic Sugar, Blue Ribbon, British Columbia Packers, Canada Bread, Canadian Bakeries, Canadian Cannerys, Consolidated Bakeries, Consolidated Food Products, Dominion Stores, Eastern Dairies, Fanny Farmer Stores, Hunts "A", Imperial Tobacco, Loblaw, Laura Secord, Muirheads Cafe, Simon H. and Sons Ltd., Traymore, Viau Biscuit, Western Grocers.

Beverages: (8) Brewers and Distillers, Canadian Industrial Alcohol "A" and "B", Distillers Seagram, Chas. Gurd, National Breweries, Orange Crush, Walkers C. & W.

Miscellaneous: (21) Asbestos Corporation, Building Products, F. N. Burt, Canadian Bronze, Canada Cement, Canadian Dredge and Dry Dock, Canadian General Electric, Consolidated Mining and Smelting, Dominion Glass, Gypsum, Lime and Alabastine, Hamilton United Theatres, International Nickel, C. W. Lindsay, Moore Corporation, Paramount Publix Corporation, Photo Engravers, Pressed Metals, G. W. Saddlery, Sherwin-Williams, Standard Chemical, Consolidated Industries.

Domestic Utilities (18)

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

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

Power and Traction: (14) British Columbia Power "A" and "B", Canada Northern Power Corp., Consumers' Gas, International Utilities "A" and "B", Montreal Light, Heat and Power, Montreal Tramways, Ottawa Light, Heat and Power, Power Corporation, Quebec Power, Shawinigan, Southern Canada Power, Winnipeg Electric.

Companies Located Abroad (8)

Industrials: (1) International Petroleum.

Utilities: (7) Barcelona Traction, Brazilian Light, Heat and Power, Foreign Power, International Power, Jamaica Public Service Ltd., Mexico Light, Heat and Power, Twin City.

