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

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

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Industrial and utility common stock averages moved steadily lower during the week ended October 14. The general index suffered the greatest weekly net loss in the current year with the exception of the final week in April. However, present price levels are approximately 16 p.c. under the low reached on April 29. The most pronounced weakness was apparent in the latter part of the period, and was accompanied by heavy liquidation. All sections of the index recorded losses with industrial mines, oils, machinery and equipment, building materials, beverages and milling leading the decline. The Investors' general price index for industrial utility and bank common stocks showed a net loss of 8.2 for the week ending October 14, dropping to 105.4. Industrials were down 15.0 to 169.1, utilities 3.6 to 51.9 and banks 0.3 to 82.2.

MINING STOCK PRICES

Recessions on the Canadian mining market continued throughout the week ending October 14. The daily general index showed a slight rise on the 9th, when higher gold prices brought gold issues up fractionally, although volume of trading was reported light. The gold stocks daily average closed at 3.3 points above the year's low while further decline in base metals placed the index at 194.4 on the final day of trading, a record low since December 1935. The Bureau's weekly index for twenty-four mining issues dropped from 129.7 for the week ending October 7 to 124.0 for the following week with the gold section moving down from 110.0 to 105.6 and the base metals receding from 210.3 to 199.9.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices, on the base 1926=100, fell from 114.8 for the week ending October 7 to 114.7 for the week of October 14. Prices rose fractionally at the opening session, but on the next day reflected weakness apparent at New York and London. Firmness was evident for the balance of the week with demand fairly steady. Provincial bonds moved irregularly. British Consols receded from 75 $\frac{1}{16}$ to 74 $\frac{3}{4}$ and the Dow-Jones average of 40 high-grade United States bonds dropped 1.49 points to 95.84. The index of Dominion of Canada long-term bond yields advanced from 69.4 for the week of October 7 to 69.6 for the week of October 14. The average yield of the issues used in this index remained at 3.32 as compared with 3.16 for a year ago.

FOREIGN EXCHANGE

As short covering became more active, the French franc has rallied. Closing quotations at New York reached 3.37 $\frac{3}{4}$ ¢ on October 13, up 5 $\frac{1}{4}$ points from Monday. However, there was a reaction of 1 $\frac{1}{4}$ points to 3.36 $\frac{1}{2}$ ¢ on the 14th. London gold price moved uninterruptedly down from 140sh. 6 $\frac{1}{2}$ d. to 140sh. 4d. during the week but as sterling rates in relation to the dollar advanced, the margin of profit remained small and no shipments to the United States were recorded. The British £ at Montreal was slightly above \$4.95 throughout the week. The discount on New York dollars narrowed from 0.06 p.c. on October 9 to 0.03 p.c. on October 13.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	<u>OCTOBER</u>						Weekly Average Oct. 8-14	Preceding Weekly Average Oct. 1-7	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	8	9	+11	12	13	14				
INVESTORS' PRICE INDEX, 96 COMMON STOCKS	112.2	111.5	-	107.9	107.9	105.4	108.1	113.6	119.8	128.7
68 INDUSTRIALS	181.3	180.3	-	173.9	173.7	169.1	173.9	183.6	195.4	213.8
Machinery and Equipment (8)	113.0	110.8	-	109.6	106.5	104.0	107.3	116.2	123.3	127.1
Pulp and Paper (6)	25.7	25.4	-	24.2	23.2	20.4	22.4	26.5	29.9	24.6
Milling (4)	74.2	74.4	-	72.5	70.9	70.0	72.8	78.4	89.3	100.4
Oils (4)	204.2	203.1	-	196.4	195.6	191.0	196.0	204.8	203.8	236.7
Textiles and Clothing (10)	72.5	72.1	-	71.5	70.3	71.0	71.2	71.7	74.8	73.7
Food and Allied Products (13)	164.2	164.1	-	161.1	161.8	157.8	161.4	162.3	166.2	171.2
Beverages (7)	112.2	112.5	-	107.1	107.2	104.5	107.5	113.8	118.9	133.6
Building Materials (14)	142.2	141.8	-	135.9	136.5	134.0	136.8	145.1	158.8	160.3
Industrial Mines (2)	417.8	415.1	-	398.2	400.9	388.2	400.9	427.3	489.3	518.4
19 UTILITIES	55.0	54.5	-	52.8	52.8	51.9	53.0	55.8	57.2	60.2
Transportation (2)	22.3	21.6	-	21.1	21.3	21.1	21.3	23.0	24.8	34.6
Telephone & Telegraph (2)	126.5	125.0	-	124.0	124.0	123.5	124.5	126.5	126.8	115.7
Power and Traction (15)	75.8	75.5	-	72.6	72.4	70.8	72.8	76.8	78.1	77.8
9 BANKS	82.6	82.5	-	82.5	82.4	82.2	82.4	82.6	86.7	80.6
MINING STOCK PRICE INDEX, 24 STOCKS	128.0	128.4	-	125.1	123.8	120.2	124.0	129.7	126.3	156.8
Gold Stocks (21)	108.4	109.3	-	107.4	105.8	102.0	105.6	110.0	101.1	126.1
Base Metals (3)	208.5	207.0	-	197.6	197.8	194.4	199.9	210.3	229.6	283.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.8	114.7	-	114.7	114.7	114.7	114.7	114.8	115.5	117.0
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	69.3	69.6	-	69.6	69.6	69.6	69.6	69.4	68.1	66.3
FOREIGN EXCHANGE QUOTATIONS ^x - NOON RATES AT MONTREAL										
Sterling	4.9513	4.9506	-	4.9552	4.9560	4.9584	4.9543	4.9536	4.9493	4.8991
U.S. dollars	.9995	.9994	-	.9995	.9997	.9995	.9995	1.0000	1.0007	.9998
French franc	.0330	.0330	-	.0332	.0336	.0337	.0333	.0332	.0350	.0467
Belgian belga	.1684	.1684	-	.1684	.1685	.1684	.1684	.1685	.1684	.1682
Netherlands florin	.5525	.5526	-	.5525	.5527	.5522	.5525	.5529	.5502	.5333
Japanese yen	.2884	.2884	-	.2884	.2885	.2886	.2885	.2885	.2884	.2864
Australian pound	3.9610	3.9605	-	3.9641	3.9648	3.9666	3.9634	3.9628	3.9594	3.9193
Argentine peso - free rate	.2984	-	-	.2989	.2989	.2989	.2988	.2982	.2990	.2777

^x Bank of Canada. + Montreal and Toronto Stock Exchanges closed.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1929-1937.
(From data issued by A.E. Ames and Co., Ltd.)
(1926=100)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
January	101.4	99.0	103.1	94.1	103.3	104.6	115.9	113.6	117.7
February	101.0	99.3	103.1	94.9	103.4	105.4	114.2	115.0	115.3
March	99.2	99.9	103.7	96.4	102.1	107.9	115.0	115.5	112.9
April	100.0	100.5	104.5	96.2	102.9	109.4	114.5	115.7	112.7
May	100.0	100.9	104.0	96.3	103.8	110.3	115.2	115.9	113.8
June	98.3	101.0	105.0	94.6	104.9	110.4	114.2	117.0	114.9
July	98.3	101.2	105.3	97.0	104.8	111.1	114.5	118.0	115.1
August	99.3	102.1	105.3	101.0	105.6	112.3	114.8	119.1	115.5
September	99.0	103.0	102.1	101.8	105.7	112.6	110.9	119.1	115.3
October	98.2	103.2	98.1	103.8	105.0	111.1	110.2	117.1	-
November	98.7	103.2	97.4	102.6	104.2	112.2	112.5	117.6	-
December	99.4	103.1	95.5	101.2	103.6	115.2	112.5	118.2	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1929-1937.
(From data issued by A.E. Ames and Co., Ltd.)
(1926=100)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
January	97.3	102.1	93.9	112.7	96.3	93.2	70.9	72.4	64.6
February	98.3	101.4	93.6	112.2	96.0	91.0	73.2	70.8	68.4
March	102.3	101.1	91.9	109.1	97.7	86.1	71.4	69.9	72.7
April	100.9	99.3	90.0	109.8	96.6	83.8	72.2	69.5	73.2
May	100.2	98.4	89.3	109.3	95.0	81.8	71.4	68.8	71.0
June	104.0	98.2	88.3	111.7	93.3	82.1	73.4	66.9	69.3
July	104.0	98.0	88.3	107.5	93.5	80.1	72.1	65.1	69.0
August	102.0	95.9	88.3	100.5	92.2	77.8	71.6	63.2	68.1
September	102.8	93.9	95.5	98.7	92.4	77.2	79.8	63.1	68.3
October	103.7	93.6	105.2	96.2	93.5	79.3	78.9	66.2	-
November	103.3	93.6	107.7	98.5	94.3	77.2	74.5	65.1	-
December	101.4	93.9	111.7	99.4	95.1	71.3	75.5	64.1	-

MONTHLY INDEX NUMBERS OF PROVINCE OF ONTARIO POPULAR BOND ISSUES, 1929-1937.
(From data issued by Wood, Gundy & Co., Ltd.)
(1926=100)

	1929	1930	1931	1932	1933	1934	1935	1936	1937
January	97.1	102.3	95.0	119.8	99.2	97.3	76.2	85.5	70.4
February	98.1	102.3	95.0	115.9	98.7	96.0	78.3	80.6	74.3
March	101.3	101.3	95.0	110.6	100.0	90.2	79.5	77.3	78.5
April	103.3	101.3	95.0	111.3	101.3	87.7	80.8	78.5	77.9
May	104.4	101.3	91.9	113.2	98.1	84.8	78.5	76.6	74.5
June	103.3	100.8	91.9	114.4	97.1	85.4	80.4	73.3	72.9
July	103.3	100.2	92.9	110.6	96.7	83.1	80.2	72.0	73.1
August	102.3	96.0	91.9	103.3	95.0	82.3	79.7	71.2	72.2
September	104.4	92.9	97.1	101.9	95.8	82.0	88.3	69.9	71.8
October	103.3	93.9	103.3	98.1	94.6	82.9	85.4	72.2	-
November	103.3	93.9	105.4	102.3	97.3	81.0	80.8	71.8	-
December	102.3	93.9	108.6	102.7	98.5	76.2	82.7	69.7	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1937 ^x

Date	Prices	Yields
August 5.....	115.2	68.8
12.....	115.5	68.2
19.....	115.8	67.7
26.....	115.5	68.2
September 2.....	115.7	67.7
9.....	115.7	67.7
16.....	115.5	68.1
23.....	115.4	68.4
30.....	114.7	69.2
October 7.....	114.8	69.4
14.....	114.7	69.6

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



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