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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, DECEMBER 10-DECEMBER 16.
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Irregularity characterized trading in Canadian common stocks at the beginning of the week ended December 16. Chief interest was centered on the utility group following the signing of Ontario Hydro agreements. On December 13 and 14 prices moved lower, but rallied again to close fairly firm. Trading was dull with very little buying interest in evidence, and price changes were comparatively narrow. Although the industrial group was higher at the close of the week under review, industrial mines, foods and milling were the only sub-groups to show net advances. Weakness was apparent for beverages, oils and building materials. All sections of utilities moved moderately higher with the only daily decline being recorded on Monday (December 13). The Investors' daily price index for industrial, utility and bank common stocks rose from 103.9 on December 9 to 104.9 on December 16. Industrials advanced 1.0 to 169.2, utilities 1.2 to 50.6 and banks 0.5 to 82.4.

MINING STOCK PRICES

Three days of advance on Canadian mining stock markets with volume substantially heavier, more than cancelled recessions sustained in the first half of the week ended December 16. The Bureau's weekly average index of twenty-four mining issues remained unchanged at 132.3 for this period but the daily index registered a net gain of 3.2 points, reaching 134.9 on the closing day. Golds and base metals followed a parallel course, although movements were narrower in the gold section. Base metals led the final upswing, reflecting improved metal prices in world markets. Strength was also displayed by senior gold issues. The daily index for the gold section moved from 113.0 to 116.1 between December 9 and 16, and base metals from 208.3 to 212.2.

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, remained at 115.3 for the week ending December 16. Demand was in fair volume during the first few days but dwindled as the week progressed, although prices remained steady. Provincials were inclined toward softness. Manitobas were outstanding in this respect with the 5's of '59 showing a loss of 4.0 points. British Consols at London fell from 74 $\frac{5}{8}$ to 74 $\frac{3}{8}$, while the Dow-Jones average of high-grade United States bonds declined from 93.75 to 93.42. The index of Dominion of Canada long-term bond yields rose from 67.8 to 67.9, and the average weighted yield of the issues used in this index was 3.32 as compared with 3.31 for the previous week.

FOREIGN EXCHANGE

The United States dollar advanced to a small premium on December 15 after a period of nearly two months at fractional discounts. Montreal sterling rates have held steady during the first half of December just below the \$5.00 level. Spot rates on French francs have also been practically unchanged at 3.40 cents, although discounts on forward positions increased. The 90-day rate at New York declined from 5 to 10 points between December 10 and 15. The Brazilian milreis free rate showed further moderate recession, but Latin-American currencies generally were steady. The differential between Argentine official and free rates has widened slightly during the past month.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	<u>DECEMBER</u>						Weekly Average Dec.10-16	Preceding Weekly Average Dec.3-9	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	10	11	13	14	15	16				
INVESTORS' PRICE INDEX, 96 COMMON STOCKS	104.0	104.2	103.4	103.1	104.0	104.9	104.0	103.9	104.5	130.9
68 INDUSTRIALS	168.1	168.4	166.5	165.7	167.4	169.2	167.6	168.7	169.7	216.0
Machinery and Equipment (8)	102.8	102.3	102.2	102.3	102.7	102.9	102.5	103.9	107.3	137.8
Pulp and Paper (6)	19.5	19.6	18.8	18.9	18.9	18.9	19.0	19.9	21.2	29.0
Milling (4)	83.2	83.2	83.2	82.4	83.2	83.2	82.9	82.3	77.6	113.8
Oils (4)	191.5	190.6	189.3	186.9	187.5	189.3	189.3	191.5	195.8	219.9
Textiles and Clothing (10)	67.4	67.4	68.9	67.4	68.2	67.9	68.1	67.6	68.1	73.8
Food and Allied Products (13)	153.5	155.0	154.9	154.7	155.7	156.7	155.0	154.7	155.6	182.0
Beverages (7)	116.4	116.6	116.5	114.8	114.8	114.7	115.6	117.2	118.6	143.6
Building Materials (14)	129.7	129.9	129.0	129.3	129.9	129.2	129.5	130.4	131.1	185.3
Industrial Mines (2)	376.7	380.7	372.3	374.2	382.5	389.6	381.6	379.4	371.9	547.6
19 UTILITIES	49.7	50.0	49.8	50.0	50.3	50.6	50.1	49.3	49.4	61.6
Transportation (2)	20.3	20.1	20.1	20.1	20.1	20.3	20.1	20.7	20.1	33.6
Telephone & Telegraph (2)	125.3	125.8	125.8	126.1	126.3	126.0	126.0	125.0	121.8	121.6
Power and Traction (15)	66.4	67.1	66.8	67.1	67.8	68.1	67.3	65.3	66.6	80.8
9 BANKS	81.9	81.9	82.5	82.4	82.5	82.4	82.2	80.8	78.9	87.3
MINING STOCK PRICE INDEX, 24 STOCKS	130.7	130.3	129.8	131.8	133.1	134.9	132.3	133.3	130.3	168.3
Gold Stocks (21)	112.6	112.5	112.4	114.1	114.8	116.1	114.2	114.1	113.2	131.4
Base Metals (3)	204.5	203.3	200.8	204.1	207.9	212.2	206.7	207.5	200.5	320.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	115.3	115.3	115.3	115.4	115.4	115.4	115.3	115.3	114.9	118.5
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	68.0	68.0	68.0	67.8	67.9	67.9	67.9	67.8	68.7	63.6
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
Sterling	5.0000	4.9987	4.9967	4.9973	4.9993	4.9985	4.9984	4.9943	4.9934	4.9022
U.S. dollars	1.0000	1.0000	1.0000	1.0000	1.0003	1.0003	1.0001	.9997	.9992	.9990
French franc	.0340	.0340	.0340	.0340	.0340	.0339	.0340	.0341	.0339	.0466
Belgian belga	.1700	.1700	.1700	.1700	.1701	.1701	.1700	.1699	.1700	.1689
Netherlands florin	.5561	.5563	.5562	.5562	.5564	.5564	.5563	.5559	.5537	.5443
Japanese yen	.2910	.2913	.2909	.2910	.2910	.2910	.2910	.2908	.2909	.2851
Australian pound	4.0080	3.9990	3.9975	3.9975	3.9992	3.9987	4.0000	3.9955	3.9947	3.9217
Argentine peso - free rate	.2933	-	.2935	.2935	.2936	.2931	.2934	.2929	.2952	.3030

* Bank of Canada.

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.

INDUSTRIALS

UTILITIES

Number of Securities 1937	Total	Machin- ery and Equipment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	Indus- trial Mines	Total	Trans- porta- tion	Tele- phone Tele- graph	Power and Trac- tion	Banks	Grand Total
	68	8	6	4	4	10	13	7	14	2	19	2	2	15	9	96
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
1929-High	317.6	432.5	113.4	273.4	423.5	113.5	197.8	204.6	281.1	591.3	166.0	164.1	129.6	197.6	131.7	198.3
Low	199.3	184.7	70.9	196.6	251.4	77.5	135.1	84.1	179.1	256.2	126.7	119.0	107.7	134.8	116.7	134.6
1933-High	129.2	99.8	12.8	87.0	168.0	65.3	150.9	205.4	84.9	190.0	63.7	52.3	88.8	73.5	81.1	82.5
Low	56.0	39.2	3.0	37.7	87.7	30.8	78.8	33.8	44.3	74.9	36.9	23.2	62.4	47.1	63.1	43.3
1934-High	133.4	126.5	13.9	79.0	184.1	79.1	136.8	165.8	104.1	242.2	59.8	44.5	98.8	71.8	75.2	83.1
Low	111.8	78.2	7.8	64.3	141.6	60.6	117.0	80.5	79.5	187.0	45.4	28.1	85.0	56.3	64.4	69.5
1935-High	180.5	130.7	17.3	78.6	231.8	76.6	149.5	165.4	118.0	377.9	52.4	33.4	109.4	67.6	79.8	98.8
Low	123.7	109.1	10.3	54.0	173.1	60.1	123.5	97.1	102.6	193.3	43.5	23.3	92.9	53.2	75.3	75.7
1936-High	226.1	142.3	31.9	115.4	254.5	76.5	182.9	152.6	192.0	553.9	64.7	37.6	121.7	84.5	84.5	122.6
Low	180.2	102.0	16.5	79.5	216.5	65.6	145.2	122.8	123.6	371.2	50.6	28.1	108.8	63.2	76.6	98.6
1936																
September	200.6	113.6	20.3	93.9	220.6	70.6	162.5	138.2	149.7	488.1	54.8	30.2	114.0	70.0	79.7	119.5
October	212.3	127.3	24.4	101.9	232.5	73.4	171.7	135.6	162.6	519.3	59.8	33.4	114.6	77.7	80.6	126.9
November	219.9	140.4	27.5	107.0	233.4	74.4	179.6	143.6	178.3	546.2	62.4	34.6	116.5	81.8	84.5	131.8
1937																
January	222.0	156.3	37.2	119.6	229.6	77.3	184.2	141.0	197.0	549.3	68.5	38.7	122.0	91.1	94.4	137.4
February	228.8	163.4	36.7	120.7	235.2	78.5	188.2	139.3	203.5	586.7	73.1	41.8	125.8	97.5	96.7	142.4
March	241.7	168.3	40.2	127.0	247.7	80.2	190.0	141.8	213.4	618.2	71.0	39.6	124.2	94.7	95.9	147.2
April	224.1	157.5	47.1	117.4	230.4	79.9	182.4	133.4	204.8	538.9	64.1	35.0	122.0	85.1	94.0	136.2
May	216.4	151.3	38.5	109.4	229.6	77.5	178.5	128.4	188.4	525.8	63.0	32.8	124.7	84.0	92.7	132.2
June	210.1	148.1	38.2	103.7	220.2	77.7	177.7	131.0	179.6	510.8	63.2	32.3	127.3	84.1	92.3	129.4
July	217.8	148.0	40.5	102.0	222.6	79.7	182.1	136.1	188.7	547.4	63.9	29.7	128.0	88.0	90.2	133.0
August	221.6	151.2	40.4	95.2	223.6	79.5	182.0	136.9	192.7	564.2	65.2	29.9	128.7	90.4	89.9	135.2
September	193.3	122.8	29.3	89.1	205.3	73.3	167.9	118.3	159.4	470.5	57.4	24.8	126.6	78.6	84.9	118.9
October	170.3	104.3	22.5	69.9	192.0	68.0	154.1	105.6	132.5	395.0	51.7	20.9	122.9	70.7	81.4	105.8
November	166.3	104.7	20.4	80.1	193.2	67.7	154.1	115.7	129.5	359.2	49.6	19.9	122.2	66.9	79.0	103.1
Weekly Index Numbers																
December 17, 1936	216.0	137.8	29.0	113.8	219.9	73.8	182.0	143.6	185.3	547.6	61.6	33.6	121.6	80.8	87.3	130.9
1937																
November 25	159.7	100.8	18.9	81.3	189.7	66.5	151.2	110.3	124.0	336.2	47.7	19.2	121.2	63.8	78.3	99.0
December 2	164.3	104.1	20.1	81.7	190.0	66.0	151.5	113.3	128.4	359.6	48.4	20.4	122.6	64.2	78.4	101.4
December 9	168.7	103.9	19.9	82.3	191.5	67.6	154.7	117.2	130.4	379.4	49.3	20.7	125.0	65.3	80.8	103.9
December 16	167.6	102.5	19.0	82.9	189.3	68.1	155.0	115.6	129.5	381.6	50.1	20.1	126.0	67.3	82.2	104.0

x Weekly figures.

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