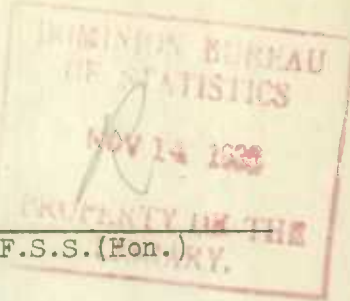


62D04

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

(Issued November 12, 1938)



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.

Price \$1.50 per year
Single copies 10¢

SECURITY PRICES AND FOREIGN EXCHANGE, NOVEMBER 4-NOVEMBER 10
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock price averages moved higher during the week ended November 10 accompanied by heavy trading. Last week's closing price index of 110.8 for industrial, utility and bank common stocks was maintained on November 4 and 5. On the following three days, however, fractional gains were recorded and the index rose to 112.5. Net advances were registered in all sections. In the industrial group, gains ranged from 7 points for industrial mines to 0.9 for textiles. Strength was also apparent in the beverage and building material groups, as appreciable increases were shown in the last day of trading. The Investors' daily price index for 95 common stocks rose from 110.8 on November 3 to 112.5 on November 10. Industrials were up 2.8 to 188.3, utilities 1.0 to 47.3 and banks 0.1 to 86.2.

MINING STOCK PRICES

Interest on the Canadian mining stock markets was mostly centred on base metals during the past week. Their strength provided by higher metal prices in London was reflected by the general price index of twenty-four mining issues, which mounted from 159.0 for the week ending November 3 to 160.9 for the week of November 10. The base metal daily series advanced from 316.3 to 328.9 between November 3 and 10, breaking the recent established high, recorded on October 15. Movements in the gold group were irregular and the weekly index at 122.0 showed an increase of 0.6. The daily series, however, indicated a loss of 1.1, due mainly to weakness in the senior issues on November 10.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices rose from 117.4 for the week ending November 3 to 117.7 for the week ending November 10, thus continuing for the sixth week an advance from the year's low of 114.3 made in the week of September 29. Bids were firm for the first four days and later moved up strongly as markets in New York soared following State elections on November 8. The Bureau's daily index, which stood at 117.5 on the 3rd, moved to 117.6 on the 4th. A further advance of 0.2 points occurred on the 9th and the week closed at 118.0, for a net gain of 0.5 points. Among the provincials, Easterns were mainly buoyant, although issues of the three prairie provinces displayed some easiness. British Consols mounted from 72 1/4 to 72 9/16, and the Dow-Jones average of high-grade United States bonds increased from 89.96 to 90.88. The index of Dominion of Canada long-term bond yields fell from 62.3 for the week ending November 3 to 61.8 for the week ending November 10, and the average yield of the issues included in this index declined from 3.02 to 3.00.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

The United States dollar excepted, foreign currencies were generally easier during the week ended November 10. Following an opening bid of \$4.7898 on November 4, sterling rallied briefly to \$4.7927 on the 6th, but weakness attributed partly to the results of the United States elections brought the quotation down to \$4.7792 on the closing day. Closing positions of the independent currencies varied, that for the Belgian belga being fractionally higher between November 4 and 10 while the Netherlands florin ruled lower during the same interval. A noteworthy feature of the week was the devaluation of the Argentine official peso from 16 to 17 pesos to the pound. This move was ascribed mainly to a desire to improve the country's exporting position. Premium on the United States dollar gained 1/16 to 11/16 of one per cent between the opening and closing days of the week under review.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1938 NOVEMBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	4	5	7	8	9	10	Nov.4-10	Oct.28- Nov.3	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	110.8	110.8	111.4	112.0	112.5	112.5	111.9	110.7	110.0	104.8
68 INDUSTRIALS	185.5	185.3	186.6	187.9	188.4	188.3	187.3	185.2	182.8	168.5
Machinery and Equipment (8)	141.7	141.7	143.3	145.7	147.4	145.7	145.0	141.6	139.8	105.7
Pulp and Paper (7)	22.2	22.3	22.4	22.3	23.5	23.5	23.0	22.8	23.4	21.1
Milling (3)	85.0	85.8	85.8	86.4	86.6	86.6	85.9	86.3	86.8	78.3
Oils (4)	181.7	181.5	182.0	182.7	182.7	183.5	182.4	181.6	184.4	192.9
Textiles and Clothing (10)	58.8	58.5	58.6	58.9	59.0	59.7	59.1	59.1	56.6	68.9
Food and Allied Products (12)	168.2	167.7	169.6	171.4	171.3	171.9	170.4	171.3	170.0	155.7
Beverages (7)	145.5	144.3	144.3	144.6	145.6	147.3	145.2	140.8	125.6	118.2
Building Materials (15)	141.1	139.5	141.0	143.0	144.4	146.0	143.4	140.6	141.5	131.8
Industrial Mines (2)	479.1	479.5	484.5	488.5	489.5	486.1	485.7	477.0	464.4	372.5
19 UTILITIES	46.5	46.5	46.6	46.8	47.5	47.3	47.1	46.4	47.6	51.6
Transportation (2)	16.8	17.1	16.3	16.3	17.6	17.3	17.3	16.2	16.9	20.1
Telephone & Telegraph (2)	126.0	126.0	126.4	126.3	126.4	127.0	126.2	125.9	125.9	122.2
Power and Traction (15)	62.6	62.4	63.3	63.7	64.0	63.9	63.6	63.1	65.0	71.0
8 BANKS	86.2	86.1	86.3	86.0	86.1	86.2	86.0	86.2	86.0	80.0
MINING STOCK PRICE INDEX, 24 STOCKS	160.0	160.1	160.9	161.6	162.0	161.1	160.9	159.0	157.3	130.7
Gold Stocks (21)	122.2	122.4	122.4	122.9	122.3	120.7	122.0	121.4	120.9	115.6
Base Metals (3)	316.8	316.1	320.7	322.1	326.6	328.9	322.5	315.0	309.7	191.3
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.6	117.6	117.6	117.6	117.8	118.0	117.7	117.4	116.7	114.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	62.0	62.0	62.0	62.0	61.4	61.3	61.8	62.3	63.4	68.7
FOREIGN EXCHANGE QUOTATIONS ^x - NOON RATES AT MONTREAL										
Sterling	4.7898	4.7927	4.7909	4.7898	4.7861	4.7792	4.7881	4.7908	4.8054	5.0028
U.S. dollars	1.0063	1.0069	1.0069	1.0063	1.0063	1.0069	1.0064	1.0067	1.0088	.9994
French franc	.0268	.0268	.0268	.0268	.0268	.0267	.0268	.0268	.0268	.0340
Belgium belga	.1702	.1703	.1703	.1702	.1702	.1703	.1703	.1703	.1706	.1703
Netherlands florin	.5473	.5475	.5474	.5473	.5469	.5466	.5472	.5477	.5483	.5540
Japanese yen	.2792	.2795	.2793	.2796	.2787	.2784	.2791	.2797	.2801	.2914
Australian pound	3.8318	3.8342	3.8328	3.8318	3.8289	3.8234	3.8305	3.8326	3.8708	4.0023
Argentine peso - free rate	.2521	-	.2522	-	.2410	.2366	.2455	.2528	.2543	.2972

^x 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.

Number of Securities 1938	INDUSTRIALS										UTILITIES					
	Total	Machinery	Pulp and Paper	Mill-ing	Oils	Textiles	Food and Allied	Beverages	Building Materials	Industrial	Total	Transportation	Telephone	Power and Trac-	Banks	Grand Total
	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8	95
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
x1929 - High	317.6	432.5	113.4	273.4	423.5	113.5	197.8	204.6	231.1	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
x1934 - 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
x1935 - 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
x1936 - High	226.1	142.7	31.9	115.4	254.5	76.5	182.9	152.6	192.2	557.3	64.7	37.6	121.7	84.5	89.5	135.5
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	74.5	109.4
x1937 - High	245.4	170.2	50.2	128.3	249.7	81.8	191.9	144.2	216.2	631.8	74.5	42.5	129.0	99.9	97.3	149.6
Low	159.7	98.5	16.9	66.4	184.1	64.0	149.6	102.1	124.0	336.2	47.7	18.9	120.0	63.8	78.3	99.0
1937																
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
1938																
January	177.0	109.6	18.9	87.2	194.9	64.3	158.7	116.1	138.4	422.6	48.4	19.2	125.6	64.4	84.3	107.7
February	177.7	109.3	17.5	88.9	195.2	64.8	159.9	115.0	131.4	425.0	46.8	17.6	123.1	63.1	81.8	107.1
March	164.0	100.7	14.6	76.5	181.2	60.3	152.0	101.3	116.0	387.3	43.1	14.5	120.1	58.2	80.5	99.2
April	160.5	103.2	15.4	75.6	172.0	55.0	151.5	106.0	119.4	386.6	43.7	15.4	117.0	59.7	80.4	97.9
May	163.5	107.2	15.7	85.8	177.2	54.5	153.6	107.5	122.5	389.2	44.5	14.8	122.8	61.0	80.9	99.7
June	163.5	111.8	18.6	84.8	170.0	54.1	156.2	109.2	129.8	395.2	45.1	15.7	123.8	61.2	81.0	100.0
July	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9	106.9
August	172.8	130.1	21.0	88.3	176.7	59.0	168.5	122.1	139.3	421.1	47.1	16.7	125.3	64.3	85.0	105.2
September	162.2	120.6	17.5	78.4	165.0	54.3	162.2	108.8	121.2	401.0	42.7	14.1	121.1	57.8	83.4	98.6
October	182.7	139.8	22.8	85.8	182.1	58.5	170.1	133.3	139.5	467.9	46.9	16.5	125.8	64.0	86.0	109.7
Weekly Index Numbers																
November 11, 1937	168.5	105.7	21.1	78.3	192.9	68.9	155.7	118.2	131.8	372.5	51.6	20.1	122.2	71.0	80.0	104.8
1938																
October 20	184.9	142.5	22.7	86.1	184.2	57.6	169.1	133.5	139.2	476.6	47.1	16.4	126.2	64.3	86.2	110.8
October 27	186.4	141.6	23.1	86.6	183.0	59.1	171.1	138.2	140.2	483.6	46.8	16.4	126.1	63.6	86.2	111.3
November 3	185.2	141.6	22.8	86.3	181.6	59.1	171.3	140.8	140.6	477.0	46.4	16.2	125.9	63.1	86.2	110.7
November 10	187.3	145.0	23.0	85.9	182.4	59.1	170.4	145.2	143.4	485.7	47.1	17.3	126.2	63.6	86.0	111.9

x Weekly Figures.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010776776