

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

(Issued June 11, 1938)

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Price \$1.50 per year
Single copies .10¢

SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 3-JUNE 9
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock price averages moved narrowly lower to 95.2 on June 3, but on the following two days prices were considerably firmer and the index advanced fractionally to 96.6. However, on the final two days of trading prices drifted downward again leaving the index at 95.5, almost on a level with last week's close. Trading was fairly active on June 3 but was comparatively light for the remaining four days. In the industrial section five sub-groups were higher with net gains ranging from 4.0 for industrial mines to 0.1 for beverages. Milling remained unchanged while net losses for the other three sub-groups ranged from 1.1 for oils to 0.4 for machinery and equipment. Declines in utilities occurred mainly in the power issues. The Investors' daily price index for industrial, utility and bank common stocks was 95.5 on June 9 as compared with 95.4 on June 2. Industrials were up 0.4 to 155.2, while utilities eased 0.1 to 43.6 and banks 0.1 to 80.3.

MINING STOCK PRICES

Appreciable advances were recorded by gold and base metal issues during the past week, which placed the group indexes on levels with those of early March. The rise was based upon heavier trading volume. The general price index of twenty-four mining stocks rose from 138.0 for the week ended June 2 to 143.5 for the week of June 9. After maintaining an almost steady course in May, the gold series mounted from 114.8 on June 2 to 119.3 on June 4. Subsequently fractional declines brought the index down to 118.3 on the 8th. Despite a weak close, due to profit taking, the base metals index indicated the recovery of a good part of losses in the latter half of May. It moved from 241.3 on June 2 to 250.0 on the 7th and ended the week at 244.8. The weekly average for golds was 118.5 for the week of June 9, as compared with 114.2 for the preceding period, while corresponding base metal averages were 246.2 and 234.9.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics index number of Dominion of Canada long-term bond prices advanced from 118.0 for the week ending June 2 to 118.1 for the week ending June 9. A slightly different picture was presented by the Bureau's daily index. This series remained at 118.1, the closing level of the previous week, for the first four days, but on the 8th it was lowered by moderate and scattered losses to 118.0. Strength in Saskatchewan's featured the provincial section with the 6s of 1952, making an advance of 4 1/2 points. British Consols at London showed no gain over the preceding week's closing quotation of 74 3/4, while the Dow-Jones average of high-grade United States bonds fell from 85.95 to 85.59. Yields of Dominion of Canada long-term bonds were slightly lower and the index eased from 61.9 for the week ending June 2 to 61.8 for the week ending June 9. The average weekly yield of the issues used in this index declined from 3.01 to 3.00.

FOREIGN EXCHANGE

(Quotations are montreal noon rates unless otherwise specified)

The Canadian dollar weakened appreciably from June 4 to 8 in terms of both sterling and the United States dollar. Sterling advanced from \$5.0012 on the 3rd to \$5.0187 on the 8th, while the premium on New York funds mounted from 1 1/8 to 1 5/16 per cent. Other currencies with very few exceptions showed similar firmness at Montreal, in a week which was quieter otherwise than for several months past. The French franc paralleled the increase in sterling, rising from 2.80 cents to 2.82 cents. The belga and florin of Belgium and the Netherlands were also moderately firmer, closing at 17.14 cents and 56.03 cents respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1938 J U N E					*9	Weekly Average June 3-9	Preceding Weekly Average May 27-June 2	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	3	4	6	7	8					
INVESTORS' PRICE INDEX, 96 COMMON STOCKS	95.2	95.9	96.6	96.3	95.5	-	95.9	96.1	100.9	131.8
68 INDUSTRIALS	154.6	155.9	157.2	156.8	155.2	-	155.9	156.5	165.6	214.1
Machinery and Equipment (8)	104.4	104.4	105.2	104.8	104.3	-	104.6	104.0	109.3	152.6
Pulp and Paper (7)	14.2	14.5	14.9	14.9	14.9	-	14.6	14.2	16.3	40.1
Milling (3)	81.2	81.2	82.6	81.1	81.2	-	82.1	81.1	82.3	103.5
Oils (4)	169.7	170.3	170.3	170.3	167.5	-	169.5	173.3	175.5	223.4
Textiles and Clothing (10)	52.2	52.2	52.7	51.8	52.7	-	52.3	52.4	56.4	77.9
Food and Allied Products (12)	151.7	151.1	152.3	152.2	153.0	-	152.1	151.2	154.3	178.9
Beverages (7)	106.5	107.4	108.0	107.9	108.0	-	107.4	106.9	108.3	131.4
Building Materials (15)	118.8	119.0	119.9	120.1	118.6	-	119.5	118.1	123.7	186.9
Industrial Mines (2)	359.1	365.9	371.8	370.3	366.2	-	366.5	362.0	407.4	526.6
19 UTILITIES	43.6	43.6	44.1	43.7	43.6	-	43.7	43.4	45.1	64.2
Transportation (2)	13.9	13.9	14.4	14.4	14.4	-	14.3	13.7	15.6	33.8
Telephone & Telegraph (2)	124.3	124.9	125.0	124.7	124.7	-	124.6	123.8	121.9	127.1
Power and Traction (15)	59.4	59.4	59.9	59.2	59.0	-	59.4	59.2	61.7	85.2
9 BANKS	80.4	80.5	80.2	80.3	80.3	-	80.2	80.7	81.1	93.0
MINING STOCK PRICE INDEX, 24 STOCKS	141.2	144.1	144.2	144.1	143.0	-	143.5	138.0	140.7	139.9
Gold Stocks (21)	116.9	119.3	119.2	118.4	118.3	-	118.5	114.2	114.1	110.1
Base Metals (3)	241.0	246.6	246.9	250.0	244.8	-	246.2	234.9	250.2	264.1
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.1	118.1	118.1	118.1	118.0	-	118.1	118.0	118.2	114.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	61.8	61.8	61.8	61.8	61.9	-	61.8	61.9	61.7	69.3
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
Sterling	5.0012	5.0044	5.0043	5.0152	5.0187	-	5.0088	5.0024	5.0087	4.9329
U.S. dollars	1.0113	1.0113	1.0119	1.0134	1.0131	-	1.0122	1.0111	1.0061	1.0000
French franc	.0280	.0281	.0280	.0281	.0282	-	.0281	.0280	.0282	.0445
Belgian belga	.1711	.1712	.1713	.1715	.1714	-	.1713	.1708	.1694	.1684
Netherlands florin	.5579	.5582	.5586	.5596	.5603	-	.5589	.5579	.5577	.5498
Japanese yen	.2912	.2918	.2915	.2922	.2926	-	.2919	.2915	.2920	.2871
Australian pound	4.0010	4.0040	4.0035	4.0122	4.0150	-	4.0071	4.0019	4.0043	3.9463
Argentine peso - free rate	.2624	-	.2631	.2635	.2634	-	.2631	.2626	.2627	.3041

x Bank of Canada. * Montreal and Toronto Stock Exchanges closed.

INDEX NUMBERS OF TWENTY-FOUR MINING STOCKS
(1926=100)

Number of Stocks 1938	Gold 21	Base Metals 3	Total Index 24
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x1933 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
<u>1937</u>			
January	137.5	329.6	174.6
February	139.4	344.8	177.2
March	133.0	340.5	172.6
April	120.0	288.0	154.1
May	111.3	269.3	142.1
June	105.9	255.0	134.7
July	109.2	278.9	141.8
August	112.5	287.4	146.2
September	103.5	224.5	127.6
October	104.3	192.4	121.6
November	113.8	192.4	129.4
December	115.5	213.1	134.3
<u>1938</u>			
January	121.0	241.7	144.1
February	124.3	246.9	147.7
March	111.4	225.3	134.9
April	110.5	229.5	133.9
May	114.1	243.0	139.5
<u>Weekly Index Numbers</u>			
Week ending April 7th	107.1	215.5	128.3
" " " 14th	109.6	226.5	132.6
" " " 21st	111.8	240.3	136.8
" " " 28th	113.9	240.9	138.7
" " May 5th	113.7	240.5	138.4
" " " 12th	114.1	250.2	140.7
" " " 19th	114.7	251.5	141.3
" " " 26th	113.4	237.6	137.9
" " June 2nd	114.2	234.9	138.0
" " " 9th	118.5	246.2	143.5

x Weekly figures.



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