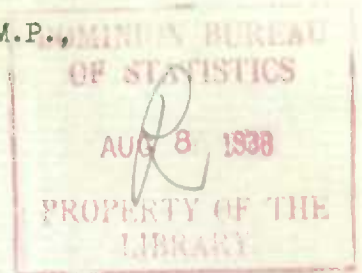


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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH



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SECURITY PRICES AND FOREIGN EXCHANGE, JULY 29-AUGUST 4.
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock price averages for industrials, utilities and banks moved irregularly lower during the week ended August 4 and trading volume declined considerably. Although prices rallied on July 30 and August 4, gains were not sufficient to counterbalance losses and the close was 0.4 points below last week. In the industrial section, six sub-groups were lower with losses ranging from 3 points for building materials to 0.3 for beverages. Milling, oils and foods registered net gains for the week. In the utility group, power and transportation stocks declined while communication issues recorded a fractional advance. The Investors' price index for 95 common stocks was 106.8 on August 4 as compared with 107.2 on July 28. Industrials dropped 0.3 to 175.6 and utilities 0.5 to 48.0 while banks remained unchanged at 84.7.

MINING STOCK PRICES

Further moderate improvement was shown on Canadian mining stock markets and the price index of twenty-four mining issues rose from 154.6 for the week ended July 28 to 156.1 for the following week. Supported by a strong gold bullion market at London, gold shares advanced fractionally in the latter part of the week. The index mounted from 123.3 to 124.1 between July 28 and August 4. Although base metals recorded gains in four out of five sessions in the week, the upward movement was relatively small. The index for this group moved from 288.4 on July 28 to 293.4 on Thursday, August 4. The weekly average for golds advanced 1.3 to 123.6 and base metals mounted 2.2 to 290.8. The Bureau's monthly general price index of mining stock prices was 151.1 in July as compared with 145.8 in June.

LONG-TERM BOND PRICES AND YIELDS

The Bureau's index of long-term bond prices moved slightly higher from 117.0 for the week of July 28 to 117.4 for the week of August 4. The daily index opened at 117.3 on July 29 and closed at 117.5 on August 4. Provincials were unchanged to slightly higher. British Consols at London dropped from 75 5/8 to 75 1/8 and Dow-Jones average of high-grade United States bonds from 90.36 to 89.87 on July 28 and August 4 respectively. The index for Dominion of Canada long-term bond yields declined from 63.7 for the week ending July 28 to 63.4 for the week ending August 4 and likewise the average weekly yield decreased from 3.09 to 3.08 for the same period.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Weakness in sterling persisted as reports continued to emphasize the unfavourable British export trade balance. By August 3rd, quotations had dropped to \$4.912, more than 8¢ from the July opening rates and the lowest level reached since April 20, 1937. Sales of sterling increased and were accompanied by heavy demand for dollars and gold. London gold prices advanced steadily from 141s. 6d. on July 30th to 142s. 1/2d. on August 4th. Other European currencies were also easier. The French franc moved down from 2.77¢ to 2.75¢ but reacted immediately to close at 2.76¢. After receding from 5/16 to 9/32 of 1 p.c. during the first two days of the week, the premium on United States dollars advanced intermittently and closed at 13/32 of 1 p.c.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1938						Weekly Average July 29-Aug.4	Preceding Weekly Average July 22-28	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	July		August							
	29	30	1	2	3	4				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	106.8	107.1	106.9	106.6	106.2	106.8	106.7	107.4	106.8	135.7
68 INDUSTRIALS	175.1	175.3	175.2	175.1	174.5	175.6	175.1	176.4	174.4	221.7
Machinery and Equipment (8)	133.6	134.5	133.7	132.6	131.6	131.5	132.8	134.6	122.7	150.6
Pulp and Paper (7)	22.9	22.7	22.4	22.3	21.7	21.8	22.2	23.3	23.4	38.7
Milling (3)	87.9	88.9	88.9	87.7	87.5	89.1	88.3	87.9	88.9	98.7
Oils (4)	176.8	177.1	178.4	176.6	177.8	178.1	177.3	176.8	177.4	225.0
Textiles and Clothing (10)	59.0	59.0	59.0	59.7	58.8	58.6	59.3	61.6	59.0	80.8
Food and Allied Products (12)	169.7	167.5	169.9	170.2	169.1	169.4	169.4	169.5	164.5	182.0
Beverages (7)	124.3	123.7	123.5	124.4	125.9	124.2	124.5	124.2	114.4	137.1
Building Materials (15)	145.5	145.8	144.7	143.9	142.6	142.3	144.1	145.8	141.2	188.4
Industrial Mines (2)	431.0	433.2	428.9	432.2	426.9	433.8	431.4	435.3	435.7	564.2
19 UTILITIES	48.4	48.8	48.5	47.9	47.8	48.0	48.2	48.5	48.9	66.2
Transportation (2)	17.9	18.1	17.9	17.7	17.4	17.2	17.6	18.1	18.7	30.9
Telephone & Telegraph (2)	124.3	124.1	124.1	124.4	124.6	124.6	124.4	123.7	123.8	128.6
Power and Traction (15)	66.2	66.8	66.4	65.3	65.2	65.9	66.0	66.5	66.7	91.9
8 BANKS	84.4	84.7	84.7	84.7	84.2	84.7	84.4	84.6	85.0	90.2
MINING STOCK PRICE INDEX, 24 STOCKS	155.4	155.4	-	155.8	156.4	157.1	156.1	154.6	148.5	142.3
Gold Stocks (21)	123.5	122.9	-	123.3	123.8	124.1	123.6	122.3	116.9	109.0
Base Metals (3)	287.5	289.7	-	290.0	291.2	293.4	290.8	288.6	279.2	280.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.3	-	-	117.3	117.4	117.5	117.4	117.0	118.2	115.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	63.7	-	-	63.7	63.1	63.0	63.4	63.7	61.7	68.8
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
Sterling	4.9280	4.9414	4.9288	4.9225	4.9120	4.9152	4.9247	4.9353	4.9867	4.9809
U.S. dollars	1.0031	1.0028	1.0028	1.0034	1.0044	1.0041	1.0034	1.0028	1.0079	1.0002
French franc	.0277	.0277	.0277	.0276	.0275	.0276	.0276	.0277	.0280	.0375
Belgian belga	.1695	.1695	.1695	.1696	.1698	.1698	.1696	.1696	.1708	.1684
Netherlands florin	.5503	.5504	.5500	.5495	.5481	.5485	.5495	.5512	.5566	.5517
Japanese yen	.2873	.2877	.2873	.2869	.2863	.2866	.2870	.2876	.2905	.2900
Australian pound	3.9424	3.9531	3.9431	3.9380	3.9296	3.9321	3.9397	3.9483	3.9834	3.9847
Argentine peso - free rate	.2603	-	.2607	.2609	.2611	.2611	.2608	.2605	.2620	.3014

* Bank of Canada. / Toronto Stock Exchange 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	114.2	
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	
June	119.2	259.5	145.8	
July	119.8	282.1	151.1	
<u>Weekly Index Numbers</u>				
Week ending	June 9th	118.5	246.2	143.5
"	" 16th	121.0	253.7	146.9
"	" 23rd	119.7	261.8	147.0
"	" 30th	116.4	269.2	146.0
"	July 7th	116.9	279.2	148.5
"	" 14th	118.1	274.8	148.8
"	" 21st	118.6	284.0	149.3
"	" 28th	122.3	288.6	154.6
"	Aug. 4th	123.6	290.8	156.1

x Weekly figures.



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