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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH



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SECURITY PRICES AND FOREIGN EXCHANGE, OCTOBER 6-OCTOBER 12
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 common stocks mounted from 102.0 on October 5 to 105.1 on October 12 with greatest gains occurring on the final day. Trading volume declined substantially from last week. In the industrial section all sub-groups with the exception of foods registered advances and the index closed at 175.0 for a net gain of 6.2 points. Strength was most apparent for oils, milling, machinery and equipment, paper issues and building materials. In the utility division, power and transportation stocks recorded net increases while communication issues receded. The utility index was 46.0 at the close as compared with 44.9 on October 5. Banks dropped 1.1 to 78.3.

MINING STOCK PRICES

Extending their irregular advance of the past three weeks, mining stocks rose sharply on the closing day of the week ended October 12. A daily index of 22 gold stocks closed at 106.0 for a net gain of 5.1 per cent while a similar index for 3 base metals moved up 4.7 per cent to 296.2. Strength in the golds coincided with reports that Canadian gold mining companies were receiving better than \$38.00 an ounce on current bullion shipments. The daily composite index for 25 mining issues was up 4.9 per cent on the week, at 142.9 while the weekly average advanced 4.2 points to 140.1.

LONG-TERM BOND PRICES AND YIELDS

Although little changed in the first three days, Dominion of Canada long-term bond prices moved moderately higher in the latter half of the week ending October 12, and the Bureau's index rose to 111.1 from 110.2 for the week ending October 5. This was the fourth successive week of advancing prices, and marked a total rise of 2.6 points above the low of 108.5 for the week of September 14. The comparative figure for mid-August was 117.5. Strength in Provincials was general, and several of the Westerns were again at early August levels. The Dow-Jones average of selected United States bonds moved from 89.39 to 89.71, while British Consols were quoted at 64 1/8 as the week closed. The index for Dominion of Canada long-term bond yields declined from 74.7 for the week ending October 5 to 72.6 for the week ending October 12, and the average yield of the issues comprising this index dropped from 3.63 to 3.52.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Sterling spot rates at New York, following after unsteadiness during the earlier half of the week ended October 12, recovered to \$4.03 1/2 at the close compared with \$4.04 on October 5. Reversing its downward tendency of the past month the Canadian dollar strengthened fractionally during the week to 89 7/8¢. At Montreal, French francs ruled steady at 2.54¢ while Swiss francs also were unchanged at 24.93¢. Easing of credit facilities was reported to have added underlying strength to the French unit. Belgian belgas, which have been under considerable pressure in the past two weeks were quoted 2 points higher at 18.60¢ on the 12th. Dutch florins dropped 8 points to 59.01¢ in the same interval. No change was recorded in the Foreign Exchange Control Board's daily buying and selling rates for the pound sterling and United States dollars which were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939						Weekly Average Oct..6-12	Preceding Weekly Average Sept.29- Oct. 5	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	O C T O B E R									
	6	7	9	10	11	12				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	102.5	102.5	-	103.1	103.1	105.1	103.4	101.1	99.9	110.0
68 INDUSTRIALS	169.9	169.8	-	171.0	171.1	175.0	171.8	167.3	167.8	182.8
Machinery and Equipment (8)	141.4	139.2	-	143.4	145.2	149.6	144.8	141.7	132.9	139.8
Pulp and Paper (7)	21.3	20.9	-	21.3	21.0	21.6	21.3	21.3	18.5	23.4
Milling (3)	104.8	107.1	-	107.3	108.7	109.3	107.5	104.3	101.4	86.8
Oils (4)	175.1	175.2	-	176.7	177.0	184.2	179.7	170.0	166.2	184.4
Textiles and Clothing (10)	77.6	77.7	-	78.5	79.1	79.5	78.6	76.2	71.3	56.6
Food and Allied Products (12)	176.4	176.5	-	176.9	172.9	173.5	175.0	174.2	168.2	170.0
Beverages (7)	118.3	118.6	-	117.8	118.7	117.9	118.2	115.1	105.9	125.6
Building Materials (15)	152.0	151.1	-	151.2	153.5	157.9	153.7	152.9	146.1	141.5
Industrial Mines (2)	391.0	390.5	-	393.1	393.6	398.1	394.8	387.8	415.5	464.4
19 UTILITIES	45.2	45.3	-	45.7	45.5	46.0	45.5	44.6	41.1	47.6
Transportation (2)	20.3	20.6	-	20.3	20.3	20.8	20.4	20.4	15.8	16.9
Telephone & Telegraph (2)	123.7	123.9	-	123.5	122.9	122.9	123.2	121.4	116.7	125.9
Power and Traction (15)	56.9	56.9	-	58.0	57.8	58.3	57.6	56.1	53.5	65.0
8 BANKS	78.9	79.1	-	77.5	78.0	78.3	78.6	79.2	78.6	86.0
MINING STOCK PRICE INDEX, 25 STOCKS	137.1	137.7	-	139.2	137.6	142.9	140.1	135.9	134.4	157.3
Gold Stocks (22)	100.8	101.8	-	102.8	100.6	106.0	103.5	100.2	97.6	120.9
Base Metals (3)	287.8	287.0	-	290.3	291.3	296.2	290.4	284.0	288.4	309.7
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	110.8	110.8	-	110.8	111.3	111.6	111.1	110.2	108.5	116.7
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	73.2	73.2	-	73.2	72.0	72.0	72.6	74.7	78.2	63.4
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
* Sterling	4.4500	4.4500	-	4.4500	4.4500	4.4500	4.4500	4.4500	4.3633	4.8054
* U.S. dollars	1.1050	1.1050	-	1.1050	1.1050	1.1050	1.1050	1.1050	1.0915	1.0088
French franc	.0253	.0254	-	.0253	.0253	.0254	.0253	.0254	.0247	.0268
Belgian belga	.1855	.1861	-	.1858	.1855	.1860	.1858	.1866	.1866	.1706
Netherlands florin	.5903	.5902	-	.5896	.5894	.5901	.5899	.5911	.5797	.5483
Japanese yen	.2614	.2622	-	.2615	.2616	-	.2617	.2615	.2548	.2801
Australian pound	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.5760	3.5760	3.4823	3.8708
Argentine peso - free rate	.2597	-	-	.2609	.2609	-	.2605	.2602	.2596	.2543

* Bank of Canada. * From Sept. 16, 1939, quotations are the averages of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

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

No. of Stocks	:	Gold	:	Base Metals	:	Total Index
1939	:	22	:	3	:	25
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
x1938 - High		125.5		322.5		160.9
Low		105.1		206.8		125.1
<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
August		123.8		289.2		156.0
September		113.6		269.8		144.0
October		121.3		308.2		157.4
November		121.1		319.3		159.6
December		121.6		313.0		159.0
<u>1939</u>						
January		121.4		307.0		158.0
February		121.1		315.1		158.8
March		118.2		305.6		155.0
April		110.1		282.6		143.7
May		114.6		303.3		151.4
June		116.5		308.6		153.9
July		117.7		314.7		155.8
August		112.8		310.3		151.4
September		99.6		298.3		137.7
<u>Weekly Index Numbers</u>						
Week ending Sept.		102.1		324.6		144.0
" " " 14th		97.6		288.4		134.4
" " " 21st		97.1		275.0		131.7
" " " 28th		100.0		281.4		135.4
" " Oct. 5th		100.2		284.0		135.9
" " " 12th		103.5		290.4		140.1

x Weekly figures.

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