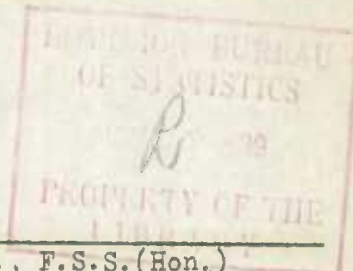


DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

During the week ended November 9, Canadian common stock daily price averages for 95 industrial, utility and bank stocks dropped 3.0 points on moderate trading to 104.0. The only interruptions in the general downward movement were on November 3 and 7. All divisions of industrials and utilities shared in the decline. Transportation stocks led the recession, dropping 8.4 p.c. to their lowest level since September 25. Pulp and paper issues also suffered a severe set-back, declining over 7 p.c. Other groups to show weakness were milling, foods, industrial mines and building materials. The industrial index was down 5.6 points to 172.8 during the week and utilities 1.1 to 44.6, while banks advanced 0.4 to 83.7.

MINING STOCK PRICES

Price movements on mining markets were predominantly lower during the past week and the Bureau's index of twenty-five mining stocks recorded a net decline of 2.2 to 144.9 on November 9. The behaviour of Canadian mining issues closely resembled movements on other markets. Golds moved generally lower to 106.1 on the closing day for a loss of 1.9 points. Secondary golds drew most of the attention. News that the British Government would take the total production of Canadian lead and zinc did not prevent a decline in the index for base metals from 309.4 to 305.9 between November 2 and 9. The weekly average losses were 1.1 points to 106.6 for golds and 2.9 points to 308.6 for base metals.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices averaged slightly higher during the week ending November 9 and the Dominion Bureau of Statistics' index rose from 113.2 for the week ending November 2 to 113.3. While volume was light, bids were firm as the week opened, and little change occurred until the 8th. A moderate reaction then lowered the daily index from 113.4 to 112.8 for the 9th, for a net loss of 0.5 during the week. Provincials lacked feature. British Consols remained fairly steady at approximately 68, while the Dow-Jones average of selected United States bonds advanced from 90.21 to 90.30. The index for Dominion of Canada long-term bond yields eased from 68.7 for the week ending November 2 to 68.6 for the week ending November 9, and the average yield of the issues used in this index decreased from 3.34 to 3.33.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Swift declines in sterling free rates at New York featured foreign exchange dealings during the week ended November 9. Closing at its lowest point since September 18, the pound at \$3.85 showed a net decline of 15¢ on the week. A gradual reaction in Canadian funds was accentuated on the final day when the dollar dropped almost 1¢ at New York to equal a six-year low of 88 3/8¢ registered on September 13. Its net loss on the week amounted 1 5/8¢. At Montreal, foreign currencies generally, showed narrow depreciation against the dollar. Increased pressure on the belga brought quotations down over 1/4¢ to 18.20¢. Dutch florins finished 2 points lower at 58.91¢ while Swiss francs were off 1 at 24.88¢. Sterling weakness at New York was reflected in French francs at Montreal. The franc dropped 12 points to 2.40¢ between November 2 and 9. No change was recorded in daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds, which remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939 NOVEMBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	3	4	6	7	8	9	Nov.3-9	Oct.27-Nov.2	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	107.3	106.5	105.7	105.8	105.3	104.0	105.9	107.8	103.4	111.9
68 INDUSTRIALS	178.9	177.3	175.9	176.2	175.2	172.8	176.3	180.2	171.8	187.3
Machinery and Equipment (8)	148.6	147.5	146.6	145.9	145.5	143.1	146.5	149.1	144.8	145.0
Pulp and Paper (7)	24.6	24.8	24.3	23.5	23.1	22.3	23.9	25.0	21.3	23.0
Milling (3)	105.7	104.9	104.4	102.9	99.7	98.8	103.3	106.2	107.5	85.9
Oils (4)	186.7	184.4	184.5	186.4	185.6	180.9	184.2	187.6	179.7	182.4
Textiles and Clothing (10)	82.5	83.3	83.1	82.9	81.7	81.8	82.6	83.6	78.6	59.1
Food and Allied Products (12)	177.0	175.4	171.3	171.3	170.6	169.7	172.1	179.0	175.0	170.4
Beverages (7)	127.9	127.4	127.2	125.2	125.2	125.2	126.6	128.3	118.2	145.2
Building Materials (15)	163.2	163.1	161.4	158.3	158.1	155.8	161.1	162.1	153.7	143.4
Industrial Mines (2)	406.9	403.6	398.1	398.5	395.1	393.5	397.9	411.1	394.8	485.7
19 UTILITIES	46.1	45.8	45.4	45.2	45.0	44.6	45.4	45.8	45.5	47.1
Transportation (2)	17.8	17.3	17.3	17.0	17.0	16.3	17.2	17.6	20.4	17.3
Telephone & Telegraph (2)	125.4	125.0	123.5	123.9	121.3	122.0	123.3	125.4	123.2	126.2
Power and Traction (15)	61.0	60.9	60.4	60.2	60.2	59.7	60.4	60.5	57.6	63.6
8 BANKS	83.1	83.1	83.2	83.4	83.4	83.7	83.5	83.2	78.6	86.0
MINING STOCK PRICE INDEX, 25 STOCKS	147.1	146.2	145.1	145.8	145.4	144.9	145.9	147.1	140.1	160.9
Gold Stocks (22)	107.8	106.2	105.7	106.3	106.1	106.1	106.6	107.7	103.5	122.0
Base Metals (3)	310.4	312.5	308.8	309.7	308.4	305.9	308.6	311.5	290.4	322.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	113.4	113.4	113.4	113.4	113.3	112.8	113.3	113.2	111.1	117.7
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	68.4	68.4	68.4	68.4	68.6	69.4	68.6	68.7	72.6	61.8
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7881
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0066
French franc	.0252	.0252	.0248	.0252	.0247	.0240	.0249	.0252	.0255	.0268
Belgian belga	.1848	.1852	.1851	.1854	.1834	.1820	.1843	.1847	.1858	.1703
Netherlands florin	.5893	.5895	.5892	.5895	.5891	.5891	.5893	.5892	.5899	.5472
Japanese yen	.2602	.2611	.2602	.2611	.2602	.2602	.2605	.2603	.2617	.2791
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.8305
Argentine peso - free rate	.2597	-	.2577	-	.2575	.2553	.2576	.2599	.2605	.2455

x Bank of Canada. + Since Sept. 16, 1939, quotations used are the average 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
October	106.6	299.6	144.7
<u>Weekly Index Numbers</u>			
Week ending	Oct. 5th	100.2	284.0
" "	" 12th	103.5	290.4
" "	" 19th	107.2	299.5
" "	" 26th	109.0	311.2
" "	Nov. 2nd	107.7	311.5
" "	" 9th	106.6	308.6

x Weekly figures.

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