

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

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Single copies 10 centsSECURITY PRICES AND FOREIGN EXCHANGE NOVEMBER 10-NOVEMBER 16  
(1939-100)INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Although the general daily price index for 95 common stocks registered advances for three of the five sessions during the week ended November 16, the index closed at 102.9 for a net loss of 1.1 points. A severe decline was recorded on November 14, influenced mainly by oils, following an announcement of a reduction in special disbursements by Imperial Oil and International Petroleum. Subsequently, however, about two-fifths of this loss was erased. In the industrial section, oils, machinery and equipment and milling showed net decreases and the industrial index receded from 172.8 on November 9 to 170.2 on November 16. Moderate advances were posted for foods, paper issues and textiles. In the utility division, transportation and power stocks moved lower while communication issues were up 2.3 p.c. Banks rose from 83.7 to 84.4.

MINING STOCK PRICES

The Dominion Bureau of Statistics price index of twenty-five mining issues declined from 145.9 for the week of November 9 to 144.9 for the week ending November 16. A daily index netted a gain of 0.1 for the latter period. Prices of gold stocks were somewhat firmer and trading was heavier towards the close, with volume centring on the medium priced and junior issues. Their moderate advance slightly overbalanced the weak tendency of base metals. Golds recorded a net weekly increase of 0.7 to close at 106.8 on November 16 while base metals receded 2.1 to 303.8. Average indexes for the gold group were 106.6 for the first and 106.5 for the second week of November, while corresponding averages for base metals declined from 303.6 to 303.9.

LONG-TERM BOND PRICES AND YIELDS

After advancing steadily from mid-September, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices dropped back in the week ending November 16 from 113.3 to 112.7. Trading was light, with price changes small and scattered. The Bureau's daily index dropped from 112.3 to 112.7 on the 10th, and remained at that point for the balance of the week. At such a level, bond prices have recovered slightly more than half the loss sustained between August 17 and September 13. In the provincial section, movements were mixed, with recessions preponderant. British Consols closed 1/4 higher at 68 1/4, and the Dow-Jones average of high-grade United States bonds was up 0.7 at 90.37. The index for Dominion of Canada long-term bond yields rose from 68.6, for the week ending November 9, to 69.6, for the week ending November 16, and the average yield of the issues included in this index advanced from 3.33 to 3.38.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

A sharp advance in sterling free rates at New York lifted quotations 7 1/2¢ to \$3.94 between November 10 and 13. The week's close at \$3.93 1/8 on November 16 was 7/8¢ below this figure but showed a net gain of 8 1/8¢ on the week. Canadian funds, after touching a six-year low of 86 3/4¢ on the opening day partially recovered to finish at 87 13/16¢ for a net loss of 9/16¢. Weakness in Canadian funds was associated with liquidation by New York interests of maturing Dominion of Canada bonds and Treasury notes. At Montreal, neutrals were mixed. The Belgian belga ended the week 3 points lower at 18.17¢ though it had touched 17.98¢ on the opening day. Swiss francs finished 5 points higher at 24.93¢ while Dutch florins were steady at 58.92¢. Paralleling strength, in sterling at New York the French franc moved 7 points higher during the week to 2.47¢. Argentine pesos (free rates) showed firmness, the close at 25.92¢ indicating a gain of approximately 2/5¢ on the week. 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
	10	+11	13	14	15	16	Nov.10-16	Nov.3-9	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	103.9	-	104.3	101.4	102.2	102.9	102.9	105.9	107.3	110.9
68 INDUSTRIALS	172.8	-	173.3	167.2	168.8	170.2	170.3	176.3	179.4	186.0
Machinery and Equipment (8)	141.7	-	141.1	139.7	137.1	138.1	139.3	146.5	151.5	143.3
Pulp and Paper (7)	22.5	-	22.5	22.6	22.8	22.9	22.7	23.9	23.1	22.2
Milling (3)	96.9	-	96.1	94.1	96.8	95.5	96.2	103.3	108.6	86.3
Oils (4)	181.0	-	181.2	164.5	167.3	171.2	169.9	184.2	189.7	186.0
Textiles and Clothing (10)	81.2	-	82.1	83.1	83.5	83.8	82.8	82.6	82.9	59.5
Food and Allied Products (12)	170.4	-	172.8	172.1	178.7	177.4	174.7	172.1	179.1	170.7
Beverages (7)	125.1	-	125.7	125.5	125.4	126.4	125.5	126.6	120.0	144.8
Building Materials (15)	155.4	-	157.2	155.8	156.0	156.8	156.1	161.1	163.2	143.6
Industrial Mines (2)	393.5	-	394.7	396.1	396.6	395.6	394.6	397.9	405.4	466.8
19 UTILITIES	44.2	-	44.6	44.3	44.3	44.5	44.4	45.4	46.0	46.1
Transportation (2)	16.3	-	16.5	16.0	15.5	16.0	16.1	17.2	19.8	16.0
Telephone & Telegraph (2)	122.8	-	124.0	123.9	124.6	124.8	124.5	123.3	123.3	127.3
Power and Traction (15)	58.9	-	59.3	59.1	59.4	59.4	59.2	60.4	59.8	62.3
8 BANKS	83.7	-	83.8	84.0	84.3	84.4	84.0	83.5	80.0	85.8
MINING STOCK PRICE INDEX, 25 STOCKS	144.7	-	143.9	144.9	145.4	145.0	144.9	145.9	144.5	159.3
Gold Stocks (22)	106.2	-	105.8	106.5	106.7	106.8	106.5	106.6	107.2	120.3
Base Metals (3)	304.5	-	302.2	304.5	305.9	303.8	303.9	308.6	299.5	319.8
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	112.7	-	112.7	112.7	112.7	112.7	112.7	113.3	112.1	118.1
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	69.6	-	69.6	69.6	69.6	69.6	69.6	68.8	71.1	61.1
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
#Sterling	4.4500	-	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7525
#U.S. dollars	1.1050	-	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0087
French franc	.0242	-	.0248	.0247	.0248	.0247	.0246	.0249	.0251	.0266
Belgian belga	.1798	-	.1809	.1808	.1818	.1817	.1810	.1843	.1860	.1706
Netherlands florin	.5891	-	.5892	.5891	.5892	.5892	.5892	.5893	.5893	.5465
Japanese yen	.2602	-	.2602	.2602	.2602	.2602	.2602	.2605	.2615	.2770
Australian pound	3.5760	-	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.8020
Argentine peso - free rate	.2525	-	.2531	.2597	.2586	.2592	.2566	.2576	.2604	.2322

Bank of Canada, Montreal and Toronto Stock Exchanges closed. x From Sept. 15, 1937, quotations are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rates for sterling being \$4.43 and \$4.47 and for U.S. funds \$1.10 and \$1.11.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1931-1939  
(From data issued by A. E. Ames and Co. Ltd.)  
(1926=100)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
January.....	103.1	94.1	103.3	104.6	115.9	113.6	117.7	116.1	117.5
February.....	103.1	94.9	103.4	105.4	114.2	115.0	115.3	116.6	117.6
March.....	103.7	96.4	102.1	107.9	115.0	115.5	112.9	116.8	117.9
April.....	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3	116.8
May.....	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2	117.0
June.....	105.0	94.6	104.9	110.4	114.2	117.0	114.9	118.1	118.0
July.....	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6	117.9
August.....	105.3	101.0	105.6	112.3	114.8	119.1	115.5	117.6	116.3
September.....	102.1	101.8	105.7	112.6	110.9	119.1	115.3	116.0	109.3
October.....	98.1	103.8	105.0	111.1	110.2	117.1	114.5	116.9	112.0
November.....	97.4	102.6	104.2	112.2	112.5	117.6	114.8	117.8	-
December.....	95.5	101.2	103.6	113.2	112.5	118.2	115.6	117.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1931-1939  
(From data issued by A. E. Ames and Co. Ltd.)  
(1926=100)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
January.....	93.9	112.7	96.3	93.2	70.9	72.4	64.6	66.3	62.1
February.....	93.6	112.2	96.0	91.0	73.2	70.8	68.4	65.4	61.9
March.....	91.9	109.1	97.7	86.1	71.4	69.9	72.7	64.7	61.1
April.....	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7	63.0
May.....	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7	62.4
June.....	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8	60.1
July.....	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7	60.1
August.....	88.3	100.5	92.2	77.8	71.6	63.2	68.1	62.7	62.9
September.....	95.5	98.7	92.4	77.2	79.8	63.1	68.3	65.3	76.5
October.....	105.2	96.2	93.5	79.3	78.9	66.2	69.7	63.2	71.0
November.....	107.7	98.5	94.3	77.2	74.5	65.1	68.8	61.5	-
December.....	111.7	99.4	95.1	71.3	75.5	64.1	67.4	61.8	-

MONTHLY INDEX NUMBERS OF PROVINCE OF ONTARIO REPRESENTATIVE BOND ISSUES, 1931-1939  
(From data issued by Wood, Gundy and Co., Ltd.)  
(1926=100)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
January.....	95.0	119.8	99.2	97.3	76.2	85.5	70.4	69.7	68.1
February.....	95.0	115.9	98.7	96.0	78.3	80.6	74.3	69.3	69.7
March.....	95.0	110.6	100.0	90.2	79.5	77.3	78.5	68.5	68.3
April.....	95.0	111.3	101.3	87.7	80.8	78.5	77.9	67.2	70.6
May.....	91.9	113.2	98.1	84.8	78.5	76.6	74.5	65.3	68.7
June.....	91.9	114.4	97.1	85.4	80.4	73.3	72.9	65.3	65.8
July.....	92.9	110.6	96.7	83.1	80.2	72.0	73.1	66.8	65.8
August.....	91.9	103.3	95.0	82.3	79.7	71.2	72.2	66.8	72.6
September.....	97.1	101.9	95.8	82.0	88.3	69.9	71.8	68.9	84.1
October.....	103.3	98.1	94.6	82.9	85.4	72.2	73.1	66.8	75.8
November.....	105.4	102.3	97.3	81.0	80.8	71.8	72.7	65.1	-
December.....	108.6	102.7	98.5	76.2	82.7	69.7	71.2	65.8	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1939x

Date	Prices	Yields
Sept. 7 .....	110.1	74.3
14 .....	108.5	78.2
21 .....	109.0	77.4
28 .....	109.5	76.1
Oct. 5 .....	110.2	74.7
12 .....	111.1	72.6
19 .....	112.1	71.1
26 .....	112.9	69.2
Nov. 2 .....	113.2	68.7
9 .....	113.3	68.6
16 .....	112.7	69.6

x Based upon an average of daily figures for the week ending on dates specified.





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1981	1982	1983	1984	1985	1986	1987	1988	1989	1990
1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0
2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0
3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0
4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0
5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0
6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0
7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0
8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0
9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0

1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0
2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0
3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0
4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0
5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0
6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0
7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0
8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0
9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0

2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0
2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0
3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0
4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0
5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0
6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0
7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0
8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0
9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1.1	1.2	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.0
2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.8	2.9	3.0
3.1	3.2	3.3	3.4	3.5	3.6	3.7	3.8	3.9	4.0
4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0
5.1	5.2	5.3	5.4	5.5	5.6	5.7	5.8	5.9	6.0
6.1	6.2	6.3	6.4	6.5	6.6	6.7	6.8	6.9	7.0
7.1	7.2	7.3	7.4	7.5	7.6	7.7	7.8	7.9	8.0
8.1	8.2	8.3	8.4	8.5	8.6	8.7	8.8	8.9	9.0
9.1	9.2	9.3	9.4	9.5	9.6	9.7	9.8	9.9	10.0