

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

(Issued December 9, 1939)

Dominion Statistician:	R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H. F. Greenway, M.A.

Price \$1.50 per year
Single copies 10 cents

SECURITY PRICES AND FOREIGN EXCHANGE DECEMBER 1-DECEMBER 7
(1926-100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Following the November decline Canadian common stock prices moved upward during the week ended December 7 and the Investors' index rose 2.5 points to 102.4. Most of this advance was recorded in the latter half of the week subsequent to minor reactions on December 2 and 4. All sections of the composite index, banks excepted, shared in the recovery. Transportation stocks led the advance gaining approximately 17 p.c. and erasing all recessions of the past month. Other groups to show strength were pulp and paper up 15 p.c., machinery and equipment about 8 p.c., building materials 5 p.c., beverages 3.6 p.c. and power issues 3 1/2 p.c. The industrial index closed at 167.3 on December 7 as compared with 163.5 on November 30. Utilities were up 2.1 to 46.5 while banks dropped 0.5 to 84.4.

MINING STOCK PRICES

The general price index of Canadian mining stocks advanced two points to close at 142.7 for the week ending December 7. Prices in the mining section were almost at a standstill between December 2 and 5 but in the subsequent two sessions strength in base metals gave more life to the market. A daily index for base metals moved irregularly lower from 292.6 on November 30 to 291.9 on the 5th, but recovered to 300.0 on the 7th. Golds showed a net increase of 0.7 at 104.8 on the final day of trading. The weekly indexes were 105.0 for golds, unchanged from the preceding week, and 295.7 for base metals as compared with 295.5 for the week ended November 30.

LONG-TERM BOND PRICES AND YIELDS

Cancelling the advance of the preceding week, the Dominion Bureau of Statistics index of Dominion of Canada long-term bond prices declined from 113.3 for the week ending November 30 to 113.2 for the week ending December 7. This compared with the year's high of 118.2 reached in the 3rd week of March, and a low of 108.5 touched in the second week of September. Markets have been relatively stable of late, and during the past seven weeks the range of the index has not exceeded 0.7. In the provincial section changes were mostly small and mixed. Announcement was made of a new loan of \$12 million for the Province of Ontario, the proceeds of which will be used for general purposes. British Consols closed 1/8 lower at 67 7/8, while the Dow-Jones average of selected United States bonds rose from 89.26 to 89.52. The index for Dominion of Canada long-term bond yields declined from 68.9 for the week ending November 30 to 68.7 for the week ending December 7, and the average yield of the issues used in this index fell from 3.35 to 3.34.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Sterling free rates at New York showed a slightly stronger tone during the week ended December 7 to finish 3 1/4¢ higher at \$3.91 1/2. Canadian funds stiffened irregularly during the same interval to close 1/2¢ higher at 87 1/8¢. Discounts on sterling forward rates, New York on London, on the other hand, continued to widen, 90-day futures being quoted at 6 3/4¢ on December 6 compared with 5 3/4¢ on November 30. At Montreal French francs were stronger, closing 3 points higher at 2.47¢. Among the neutrals, belgas and florins were both comparatively steady, the former finishing at 18.31¢ for a loss of 2 points and the latter remaining unchanged at 58.92¢. In marked contrast to its sharp break of the previous week, the Argentine peso (free rate) advanced strongly on the closing day to 25.59¢ for a net gain of 12 points. Daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds were unaltered at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939 <u>DECEMBER</u>						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	1	2	4	5	6	7	Dec.1-7	Nov.24-30	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	100.3	100.1	99.6	100.3	101.8	102.4	101.3	101.5	105.9	106.3
68 INDUSTRIALS	163.6	163.2	162.3	163.9	166.2	167.3	165.2	167.2	176.3	177.7
Machinery and Equipment (8)	136.9	137.7	137.7	139.9	144.5	144.8	142.6	137.1	146.5	135.1
Pulp and Paper (7)	21.1	21.3	21.9	22.6	23.6	23.7	22.9	21.1	23.9	19.0
Milling (3)	100.2	100.2	101.5	100.5	101.8	102.1	101.4	101.9	103.3	80.3
Oils (4)	161.6	161.4	161.2	162.2	164.5	167.7	163.6	167.9	184.2	176.2
Textiles and Clothing (10)	83.0	83.2	82.7	84.4	85.0	84.7	84.4	83.1	82.6	57.5
Food and Allied Products (12)	178.1	179.8	177.2	179.6	180.0	175.8	178.4	175.2	172.1	169.5
Beverages (7)	127.3	127.8	127.1	127.6	130.0	131.1	129.5	128.4	126.6	139.0
Building Materials (15)	150.7	151.1	149.7	150.8	156.2	156.9	155.0	150.9	161.1	137.3
Industrial Mines (2)	379.2	375.1	371.9	376.3	380.6	381.3	376.7	385.7	397.9	450.0
19 UTILITIES	45.1	45.1	44.8	45.0	46.0	46.5	45.8	44.3	45.4	44.4
Transportation (2)	16.2	16.2	15.5	15.8	16.8	17.8	16.9	15.1	17.2	14.4
Telephone & Telegraph (2)	126.6	126.6	126.5	126.8	126.8	127.0	126.8	126.9	123.3	127.7
Power & Traction (15)	60.1	60.0	60.2	60.3	61.6	61.6	61.0	59.4	60.4	60.2
8 BANKS	84.8	85.1	85.0	85.1	84.9	84.4	84.8	85.0	83.5	83.7
MINING STOCK PRICE INDEX, 25 STOCKS	141.8	141.7	141.7	141.7	141.9	142.7	141.9	141.9	145.9	158.2
Gold Stocks (22)	104.9	105.1	105.1	105.5	104.7	104.8	105.0	105.0	106.6	120.8
Base Metals (3)	294.7	293.3	293.7	291.9	296.7	300.0	295.7	295.5	308.6	313.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	113.1	113.1	113.1	113.2	113.3	113.2	113.2	113.3	113.3	117.8
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	69.0	69.0	69.0	68.5	68.3	68.4	68.7	68.9	68.6	61.6
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7222
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0031
French franc	.0244	.0247	.0247	.0247	.0245	.0247	.0246	.0246	.0249	.0266
Belgian belga	.1831	.1836	.1834	.1834	.1830	.1831	.1833	.1836	.1843	.1697
Netherlands florin	.5892	.5894	.5892	.5892	.5892	.5892	.5892	.5892	.5893	.5482
Japanese yen	.2602	.2609	.2602	.2602	.2601	.2602	.2603	.2602	.2605	.2751
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7778
Argentine peso - free rate	.2547	-	.2547	.2542	.2542	.2559	.2547	.2563	.2576	.2295

* Bank of Canada. + Since September 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
1938						
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
1939						
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		293.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7

Weekly Index Numbers

Week ending Oct.	5th	100.2	284.0	135.9
"	"	103.5	290.4	140.1
"	"	107.2	299.5	144.5
"	"	109.0	311.2	148.3
"	Nov. 2nd	107.7	311.5	147.1
"	"	106.6	308.6	145.9
"	"	106.3	303.9	144.9
"	"	106.2	302.4	144.4
"	"	105.0	295.5	141.9
"	Dec. 7th	105.0	295.7	141.9

x Weekly figures.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA



1010777042