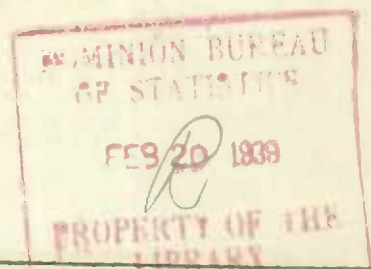


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DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

(Issued February 18, 1939)



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SECURITY PRICES AND FOREIGN EXCHANGE, FEBRUARY 10-FEBRUARY 16.  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Continuing the irregular tendency in evidence since the beginning of the month, prices for the week ended February 16 showed relatively minor changes. The general daily price index for 95 Canadian common stocks closed the week at 103.9 for a net gain of 0.1. In the industrial section seven sub-groups registered net advances while pulp and paper and oils were slightly lower. Foods attained 177.5 on Monday, (Feb. 13) a new high for the current year. Transportation was responsible for the decline in the utility division. The index for power stocks was unchanged while communication issues recorded consistent minor gains. Sixty-eight industrials rose 0.4 to 173.6 and eight banks 0.8 to 85.6 while nineteen utilities receded 0.3 to 42.9.

MINING STOCK PRICES

Stocks on Canadian mining markets have again turned unsteady and the price index of twenty-five mining issues receded from 159.1 for the week ending February 9 to 158.4 for the week of February 16. Price fluctuations were very narrow as indicated by a daily low of 157.4 on February 15, and a high of 159.4 on the 13. Junior golds showed more life than senior issues. Movements in base metals were also narrow and the index of 315.0 for the week ended February 16 was just 0.1 below that of the preceding week.

LONG-TERM BOND PRICES AND YIELDS

Following the sharp rise in the preceding week, Dominion of Canada long-term bond prices reacted slightly in the week ending February 16, and the Dominion Bureau of Statistics' weekly index moved 0.2 lower to 117.5. Continuing the decline which commenced on the 8th, the Bureau's daily index fell from 117.6 to 117.4 on the 10th but rose to 117.5 on the 13th, and again to 117.7 on the 15th. Provincials were quiet, with changes small and mixed. British Consols declined from 70 5/16 to 69 5/8, while the Dow-Jones average of high-grade United States bonds increased from 90.26 to 90.34. The weekly index for Dominion of Canada long-term bond yields mounted from 61.8 for the week ending February 9 to 62.1 for the week ending February 16, and the average yield of the issues used in this index rose from 3.00 to 3.01.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Increased pressure, credited mainly to commercial transactions, forced sterling rates slightly lower to \$4.7072 at the close of the week ended February 16. Forward rates were easier, 90-day futures closing at a discount of 1 1/4. Wide declines again occurred in the Netherlands guilder which dropped 27 points to 53.89¢ on February 16. Repatriation of French capital and the renewed exodus of foreign capital from Amsterdam to the United States were the principal factors associated with the continued decline of the guilder which has lost almost 1 cent since the beginning of 1939. Rates on Swiss francs gained 4 points to 22.81¢ between February 9 and 16 while Belgian belgas eased 1 point to 16.94¢ during the same period. Premiums on United States funds at Montreal ruled steadier, closing unchanged from the previous week's figure of 1/2 of one per cent.

# SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939 February						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	10	11	13	14	15	16	Feb.10-16	Feb.3-9	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS.....	103.5	104.0	104.0	103.9	103.3	103.9	103.7	104.0	105.4	106.2
68 INDUSTRIALS.....	172.5	173.7	173.8	173.7	172.6	173.6	173.2	173.9	176.5	176.3
Machinery and Equipment (8).....	128.0	130.2	130.0	128.6	127.3	127.9	128.3	129.7	136.3	107.6
Pulp and Paper (7).....	16.7	16.5	16.7	16.5	16.3	16.3	16.5	17.1	18.3	17.1
Milling (3).....	77.3	77.3	77.3	76.5	77.3	76.5	77.0	78.2	82.5	88.9
Oils (4).....	173.7	175.6	175.4	176.2	174.8	175.8	175.0	176.0	175.8	194.5
Textiles and Clothing (10).....	53.3	53.3	53.6	52.9	53.1	54.6	53.8	54.1	53.3	64.9
Food and Allied Products (12).....	176.5	176.6	177.5	177.2	176.9	173.9	177.0	173.2	174.8	160.0
Beverages (7).....	129.0	128.7	129.1	129.8	128.6	129.6	129.1	130.0	132.6	114.9
Building Materials (15).....	133.2	133.4	133.2	133.4	132.0	133.3	132.9	134.0	138.1	130.8
Industrial Mines (2) .....	429.6	431.6	432.5	430.7	427.9	431.2	429.9	433.7	442.7	420.9
19 UTILITIES.....	43.2	43.2	43.2	42.7	42.8	42.9	43.0	42.8	43.4	46.3
Transportation (2) .....	12.8	12.8	12.8	12.3	12.3	12.3	12.4	12.9	13.7	17.5
Telephone & Telegraph (2) .....	128.9	129.0	129.6	129.7	129.8	129.9	129.6	128.5	127.3	122.9
Power and Traction (15).....	58.7	58.6	58.5	58.1	58.1	58.5	58.5	58.0	58.6	62.2
8 BANKS .....	84.8	84.7	84.5	84.9	85.1	85.6	85.0	85.2	85.8	81.5
MINING STOCK PRICE INDEX, 25 STOCKS.....	158.1	158.5	159.4	158.9	157.4	158.3	158.4	159.1	160.9	147.8
Gold Stocks (22) .....	120.9	121.0	121.9	121.5	120.2	120.5	120.9	121.3	122.5	124.4
Base Metals (3).....	311.9	314.0	314.6	314.0	311.7	315.0	313.7	315.9	319.9	244.2
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.4	117.4	117.5	117.5	117.7	117.7	117.5	117.7	117.7	116.7
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	62.3	62.4	62.1	62.1	61.8	61.8	62.1	61.8	61.7	65.1
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
Sterling.....	4.7093	4.7090	4.7079	4.7084	4.7075	4.7072	4.7084	4.7091	4.7134	5.0244
U.S. dollars.....	1.0050	1.0050	1.0047	1.0047	1.0047	1.0050	1.0049	1.0054	1.0079	.9996
French franc.....	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0330
Belgian belga.....	.1694	.1697	-	.1694	.1694	.1694	.1695	.1698	.1704	.1699
Netherlands florin.....	.5407	.5406	.5394	.5387	.5391	.5389	.5396	.5418	.5475	.5603
Japanese yen.....	.2744	.2748	.2747	.2744	.2743	.2743	.2745	.2744	.2747	.2904
Australian pound.....	3.7674	3.7672	3.7663	3.7675	3.7660	3.7657	3.7667	3.7673	3.7707	4.0179
Argentine peso - free rate.....	.2312	-	-	.2311	.2311	.2312	.2312	.2309	.2305	.2653

\* Bank of Canada.



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	-
March .....	103.7	96.4	102.1	107.9	115.0	115.5	112.9	116.8	-
April .....	104.5	96.2	102.9	109.4	114.5	115.7	112.7	117.3	-
May .....	104.0	96.3	103.8	110.3	115.2	115.9	113.8	118.2	-
June .....	105.0	94.6	104.9	110.4	114.2	117.0	114.9	118.1	-
July .....	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6	-
August .....	105.3	101.0	105.6	112.3	114.8	119.1	115.5	117.6	-
September .....	102.1	101.8	105.7	112.6	110.9	119.1	115.3	116.0	-
October .....	98.1	103.8	105.0	111.1	110.2	117.1	114.5	116.9	-
November .....	97.4	102.6	104.2	112.2	112.5	117.6	114.8	117.8	-
December .....	95.5	101.2	103.6	115.2	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	-
March .....	91.9	109.1	97.7	86.1	71.4	69.9	72.7	64.7	-
April .....	90.0	109.8	96.6	83.8	72.2	69.5	73.2	63.7	-
May .....	89.3	109.3	95.0	81.8	71.4	68.8	71.0	61.7	-
June .....	88.3	111.7	93.3	82.1	73.4	66.9	69.3	61.8	-
July .....	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7	-
August .....	88.3	100.5	92.2	77.8	71.6	63.2	68.1	62.7	-
September .....	95.5	98.7	92.4	77.2	79.8	63.1	68.3	65.3	-
October .....	105.2	96.2	93.5	79.3	78.9	66.2	69.7	63.2	-
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 & 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	-
March .....	95.0	110.6	100.0	90.2	79.5	77.3	78.5	68.5	-
April .....	95.0	111.3	101.3	87.7	80.8	78.5	77.9	67.2	-
May .....	91.9	113.2	98.1	84.8	78.5	76.6	74.5	65.3	-
June .....	91.9	114.4	97.1	85.4	80.4	73.3	72.9	65.3	-
July .....	92.9	110.6	96.7	83.1	80.2	72.0	73.1	66.8	-
August .....	91.9	103.3	95.0	82.3	79.7	71.2	72.2	66.8	-
September .....	97.1	101.9	95.8	82.0	88.3	69.9	71.8	68.9	-
October .....	103.3	98.1	94.6	82.9	85.4	72.2	73.1	66.8	-
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, 1938-39\*

Date	Prices	Yields
December 1 .....	117.8	61.7
8 .....	117.8	61.6
15 .....	117.9	61.5
22 .....	117.5	62.3
29 .....	117.5	62.1
January 5 .....	117.9	61.4
12 .....	117.7	61.7
19 .....	117.7	61.7
26 .....	117.5	62.2
February 2 .....	116.9	63.4
9 .....	117.7	61.8
16 .....	117.5	62.1

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

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