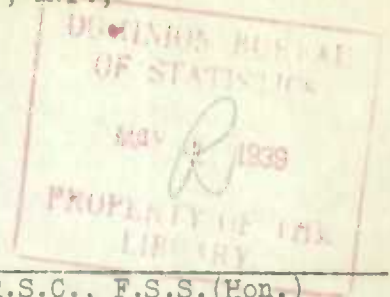


DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, APRIL 21-APRIL 27  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 industrial, utility and bank common stocks moved higher during the week ended April 27, closing at 96.9 for a net gain of 0.3. A general advance on the opening day was followed by minor daily recessions till April 27 when gains practically erased previous losses. Price movements were generally narrow and trading was light. In the industrial section, six sub-groups recorded net gains while three were lower and the index for this group moved up 0.1 to close the week at 159.0. All divisions of utilities registered net advances and the utility index rose 0.6 to 42.1. Banks receded 0.1 to 84.4.

MINING STOCK PRICES

A gain of two points was registered by the Bureau's price index of twenty-five Canadian mining issues for the week ending April 27. The general index mounted from 143.6 for the week of April 20 to 145.6 for the week under review, and despite recent wide variations of the mining market this index is still 5 per cent above that of the same week of 1938. Trading was dull throughout the period. No definite movement developed during the week and traders continued to exercise caution. However, on the final day of trading prices rallied, and all group indexes showed moderate increases. Daily averages were 111.9 for golds and 289.3 for base metals on April 27 as compared with 110.3 and 285.4 respectively for April 20.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics index of Dominion of Canada long-term bond prices was unchanged at 116.5 for the week ending April 27. This compared with a peak of 118.2 for the week of March 16 and was 1.4 below the corresponding week of 1938. Bids moved moderately higher during most of the week but declined almost to opening levels following the presentation of the Dominion Budget. Provincials were firmer, in the main, with Saskatchewans leading the way. British Consols closed 3/8 lower at 65 1/4, while the Dow-Jones average of high-grade United States bonds rose from 87.89 to 88.02. The weekly index of Dominion of Canada long-term bond yields advanced from 63.5 for the week ending April 20 to 63.6 for the week ending April 27, and the average yield of the issues included in this index increased from 3.08 to 3.09.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified.)

Foreign currency rates at Montreal were featured by a sharp rise for the Netherlands florin and Belgium belga. At the close of the week ended April 27, the florin was quoted at 53.61¢ for a net gain of 25 points while a belga rate of 17.00¢ indicated a gain of 11 points in the same interval. The unusually sharp discounts which had prevailed in forward rates for these units were substantially reduced at the close of the week. Strength in the Netherland florin was associated with month-end commercial demands and covering by short sellers. Emphatic denial by Belgium's minister of finance of any further belga devaluation stimulated quotations for this unit. Sterling spot rates remained steady despite moderate pressure attributable in part to the budgetary deficit announced for 1939-40. The closing rate of \$4.7041 on April 27 compared with a weekly low of \$4.7005 on the 22nd, and \$4.7043 at the close of the previous week. Forward rates were steadier though still ruling at wide discounts under spot. United States funds eased fractionally during the week to \$1.00 1/2 compared with \$1.00 17/32 on April 20.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939 APRIL						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	21	22	24	25	26	27	Apr.21-27	Apr.14-20	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	97.2	97.0	96.7	96.5	96.4	96.9	96.8	95.3	100.7	101.3
68 INDUSTRIALS	159.9	159.4	158.9	158.3	158.1	159.0	158.9	156.1	166.6	166.1
Machinery and Equipment (8)	112.2	113.0	113.3	110.5	111.9	113.0	112.2	109.2	122.1	106.6
Pulp and Paper (7)	11.0	11.1	11.1	11.0	11.0	11.1	11.0	11.3	13.2	16.1
Milling (3)	73.1	74.7	74.7	75.0	74.5	74.5	74.2	69.7	77.0	82.0
Oils (4)	167.3	166.9	165.4	163.0	163.7	163.5	164.5	161.4	171.8	179.1
Textiles and Clothing (10)	52.9	53.1	53.1	53.1	53.1	53.1	53.2	52.4	56.1	55.1
Food and Allied Products (12)	173.0	173.9	173.9	173.8	172.8	174.0	173.3	167.3	166.9	153.4
Beverages (7)	119.0	117.3	117.4	118.3	118.3	116.1	117.6	115.9	125.8	108.4
Building Materials (15)	118.5	118.9	119.0	118.9	119.3	119.8	119.2	117.5	127.4	123.1
Industrial Mines (2)	383.5	380.5	380.8	383.4	380.6	386.4	383.1	378.9	407.6	404.1
19 UTILITIES	41.8	41.8	41.6	41.8	41.8	42.1	41.8	41.6	43.0	45.6
Transportation (2)	9.1	9.3	9.3	9.1	9.3	10.1	9.4	9.5	10.5	16.6
Telephone and Telegraph (2)	132.4	132.0	131.7	132.0	132.0	132.0	132.2	128.6	132.2	118.5
Power and Traction (15)	58.5	58.4	58.1	58.6	58.4	58.5	58.4	58.3	59.7	62.3
8 BANKS	84.7	84.6	84.7	84.6	84.7	84.4	84.6	84.0	84.0	80.8
MINING STOCK PRICE INDEX, 25 STOCKS	145.2	146.0	146.0	145.4	144.6	146.4	145.6	143.6	152.1	138.7
Gold Stocks (22)	110.9	111.5	111.6	111.4	110.9	111.9	111.4	109.9	115.7	113.9
Base Metals (3)	287.6	288.8	288.3	286.5	284.2	289.3	287.5	282.8	303.2	240.9
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.3	116.4	116.4	116.5	116.7	116.4	116.5	116.5	117.6	117.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	63.8	63.8	63.8	63.5	63.1	63.7	63.6	63.5	61.4	62.2
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
Sterling	4.7034	4.7005	4.7021	4.7068	4.7041	4.7041	4.7035	4.7056	4.7039	5.0135
U.S. dollars	1.0050	1.0044	1.0047	1.0053	1.0050	1.0050	1.0049	1.0055	1.0047	1.0052
French franc	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0266	.0310
Belgian belga	.1688	.1687	.1691	.1693	.1695	.1700	.1692	.1690	.1690	.1694
Netherlands florin	.5335	.5332	.5333	.5346	.5348	.5361	.5343	.5337	.5334	.5596
Japanese yen	.2741	.2743	.2740	.2742	.2742	.2741	.2742	.2742	.2742	.2922
Australian pound	3.7627	3.7604	3.7618	3.7654	3.7633	3.7633	3.7628	3.7645	3.7631	4.0108
Argentine peso - free rate	.2312	-	.2311	.2317	.2312	.2317	.2314	.2322	.2312	.2606

x Bank of Canada.

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
<u>Weekly Index Numbers</u>						
Week ending	March	2nd		122.1		317.2
"	"	9th		122.6		319.7
"	"	16th		121.9		314.1
"	"	23rd		115.0		299.5
"	"	30th		115.7		303.2
"	April	6th		110.8		286.8
"	"	13th		107.9		273.7
"	"	20th		109.9		282.8
"	"	27th		111.4		287.5

x Weekly figures.

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