Published by Authority of the Hon. W. D. Euler, M.P., Minister of Trade and Commerce DUMINFUN BUREAU DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH (Issued April 8, 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¢ SECURITY PRICES AND FOREIGN EXCHANGE, MARCH 31-APRIL 6 1926=100) INDUSTRIAL AND UTILITY COMMON STOCK PRICES Canadian common stock prices continued irregularly downward during the week ended April 6. Losses during this period were concentrated mainly in the trading sessions on March 31 and April 6, with intervening price movements being of a minor character. During the week, price averages which have been declining since March 10, broke through the year's low levels established on January 20. The industrial section was generally weak, with the index for this group recording a net loss of 4.9 points to close at 158.8 on April 6. Comparative firmness in the utility section was due to strength in power and traction issues, utility price index recording a set decline of only 0.2 to 41.9 on April 6 as compared with 42.1 on March 30. The general index of 95 common stock averaged 96.5 and 98.9 for the weeks ending on these respective dates. MINING STOCK PRICES Mining stock prices have suffered comperatively more in recent declines than industrial and utility prices. They also broke sharply on March 31 when the general mining stock index touched 142.4. This was approximately five points below the January turning point which followed a sharp decline in the third and fourth weeks. Golds and base metals have contributed like proportions to the present recession dating from March 10. For the week ending April 6 there was a net loss of 3.7 points in the index for 25 mining issues, which closed at 144.1. The gold group index dropped from 111.9 to 111.1 while base metals fell from 296.6 to 280.5. LONG-TERM BOND PRICES AND YIELDS Security markets again responded to eventful developments in the European political arena and the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices declined from 117.6 for the week ending March 30 to 117.4 for the week ending April 6. Subsequent to the announcement of Anglo-French commitments to Poland, values dipped sharply, but recovery was fairly prompt and quotations in the latter half of the week were on a par with the previous week's close. British Consols at 67 3/8 showed no net change from the preceding Thursday, but the Dow-Jones average of selected high-grade United States bonds fell from 90,15 to 88-16 during the week. The index for Dominion of Canada longoterm bond yields rose from 61.4 for the week ending March 30 to 61.8 for the week ending April 6, and the average yield of the issues used in this index advanced from 2.98 to 3.00. FOREIGN EXCHANGE
(Quotations are Montreal Noon rates unless otherwise specified) Leading foreign currencies indicated fractional declines in terms of the Canadian dollar during the week ended April 6. Sterling closed at \$4.6996 on April 6 compared with \$4.7034 on March 30, a decline of almost 2/5 of a cent. Forward rates, however, stiffened and discounts on 90-day futures for New York on London were reduced from 2 3/8 on March 30 to 2 1/8 on April 5. French francs remained unchanged at 2.66¢, while the discounts on 90-day futures for New York on Paris receded from 1 1/2 at the close of the previous week to 1 3/8 on April 5. In contrast with its former weakness, the Swiss franc maintained comparative stability closing at 22.51¢ for a loss of only 1 point. The Netherlands florin moved 3 points lower to 53.30¢ on April 6, while the Belgium belga declined 1 point to 16.89¢ in the same interval. United States funds at Montreal moved irregularly lower to \$1:00 13/32 on April 6 for a net loss of 1/16 of a cent.

Dates	MARCH 1939 APRIL					Weekly Preceding Corres- Weekly Average Weekly ponding Average March 31- Average Weekly A Year				
				APRIL			April 6	March 2	4-Avera	ge Ago
	31	1	3	4	5	6		March 3	0 Last	
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	97.1	99.1	99.5	98.0	00.4	00 5			Month	
68 INDUSTRIALS	160.2			161.3			98.9		107.0	
Machinery and Equipment (8)	114.3		115.7	113.4			161.5	166.6		
Pulp and Paper (7)	11.6		12.4	11.9	Pet 40 - 0 -		114.7	122.1		
Milling (3)	72.2		73.1	71.8	700 0		12.0	13.2		
Oils (4)	167.2		169.2	168.4	2 10 4 16		72.2	77.0	83.1	69.7
Textiles and Clothing (10)	54.5		54.7	53.6			167.8	171.8		
Food and Allied Products (12)	165.9		168.9	164.3			54.2	56.1	58.4	54.5
Beverages (7)	117.8		121.3	119.0			166.8	166.9	176.3	
Building Materials (15)	119.7		125.4	123.7			119.4	125.8	134.0	99.5
Industrial Mines (2)	388.1	402.7	402.8	391.8			122.7	127.4		
10 ITMET TORMS					OJE . O	201.1	392.1	407.6	449.5	359.2
19 UTILITIES	41.5		42.9	42.6	42.6	41.9	42.3	43.0	44.9	41.4
Transportation (2)	9.8		10.3	10.1	10.1		10.0	10.5	12.4	14.2
Telephone and Telegraph (2)	128.9		130.9	130.3			129.9	132.2	132.3	115.3
Power and Traction (15)	57.9	59.8	60.2	59.8	59.9	58.3	59.3	59.7	62.3	56.0 %
8 BANKS							03.0		0.00	1
MINING STOCK PRICE INDEX, 25 STOCKS	83.8		83.4	82.9	82.9	82.7	83.2	84.0	85.8	79.5
Gold Stocks (22)	142.4		147.5	145.6	147.3	144.1	145.1	152.1	160.9	128.3
Base Metals (3)	108.3		112.3	111.4	113.2	111.1	110.8	115.7	182.6	107.1
	283.3		293.3	287.6	288.9	280.5	286.8	303.2	319.7	215.5
DOMINION OF CANADA LONG-TERM BOND PRICE IND	EX117.4	117.1	117.4	117.5	117.5	117.5	117.4	117.6	118.1	116.8
DOMINION OF CANADA LONG-TERM BOND YIELD IND	EX 61.8	62.6	61.9	61.5	61.5	61.5	61.8	61.4	60.8	64.9
FOREIGN EXCHANGE QUOTATIONSX - NOON RATES										
AT HONTREAL										
Sterling		4.7011	4.7004	4.6997	4.6980	4.6996	4.6999	4.7039	4.7040	4.9924
U.S. dollars	1.0044	1.0044	1.0038	1.0038	1.0038	1.0041	1.0041	1.0047		
French franc	.0266	.0266	.0266	.0266	.0266	.0266	.0266		.0266	.0310
Belgian belga	.1689	.1689	.1690	.1688	.1688	.1689	.1689	.1690	.1687	.1694
Netherlands florin	.5331	.5339	.5332	.5328	.5328	.5330	.5331	.5334	.5329	.5569
Japanese yen	.2739	.2743	.2739	.2738	.2737	.2737	.2739	.2742	.2741	.2908
Australian pound		3.7609	3.7602	3.7597			3.7599		3.7632	
Argentine peso - free rate	.2310	-	.2309	.2319	-	.2319	.2314	.2312	.2314	.2486
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x Bank of Canada.

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## INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS (1926=100)

	(1950-100	,		
No.of Stocks	Gold	Base	:	Total
1939	22	Metals 3		Index 25
x <u>1929</u> - High Low	89.7	318.0		127.9
x1932 - High	52.7 63.1	157.3		72.6
Low	48.5	82.3 42.5		64.8
x <u>1933</u> - High Low	111.9	144.1 68.2		116.7
x <u>1934</u> - High Low	140.1	167.6		65.1
x <u>1935</u> - High	103.1	125.0		107.3
Low	104.7	211.7		136.7
x <u>1936</u> - High Low	136.2	322.1		170.3
x <u>1937</u> - High Low	141.3	205.5 356.5		135.4
x1938 - High	99.7 125.5	183.1		115.8
Low	105.1	322.5 206.8		160.9
1938 Tanua Ta				
January February	121.0	241.7		144.1
March	124.3	246.9		147.7
April	111.4	225.3		134.9
May	110.5	229.5		133.9
June	114.1	243.0		139.5
	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				400,0
Jan uary	121.4	307.0		158.0
February	121.1	315.1		158.8
March	118.2	305.6		155.0
Weekly Index Numbers Week ending February 2nd	118.8	300.6		154.1
n n n 16th	121.3	315.9 313.7		159.1
March 23rd	120.3	312.1		158.4
of the state of th	122.1	317.2 319.7		160.0
16th	121.9	314.1		159.4
" 30th	115.0	299.5		150.8
" April 6th	110.8	236.6		145.1

x Weekly figures



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