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DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 2-JUNE 8  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Price movements on Canadian stock markets were generally narrow and trading was light during the week ended June 8. The Investors' daily price index for 95 common stocks closed at 98.3, recording no net change for the week. In the industrial division seven sub-groups recorded net gains while two declined. Losses in oils were again sufficient to wipe out gains in other groups and the industrial index registered a net recession of 0.2 at 160.1. Transportation issues registered the only decline in the utility section and this index was 44.3 on June 8 as compared with 44.2 on June 1. Banks moved up 0.8 to 85.1.

MINING STOCK PRICES

The Bureau's price index of twenty-five mining issues gained 0.6 to 155.1 during the week ended June 8, despite reduced trading activity. After a brisk upturn on June 2, prices on Canadian mining markets moved narrowly higher until an easier tone developed on June 7. The decline affected golds and industrials especially and the index for the former was 116.0 on June 8, 0.3 below the level of a week earlier. Base metals displayed buoyancy and closed the week at 313.4, showing a net increase of 1.8 p.c. The weekly averages were 117.0 for golds and 314.0 for base metals compared with 117.1 and 309.8 respectively for the previous week.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices rose from 117.8 for the week ending June 1 to 118.0 for the week ending June 8. However, the Bureau's daily index remained unchanged at 118.0 throughout the week, with trading comparatively light, and bids steady. Provincials in general, moved moderately higher. British Consols weakened, dropping from 69 1/4 to 68 5/8, but the Dow-Jones average of high-grade United States bonds advanced from 89.51 to 89.83. The Bureau's index of Dominion of Canada long-term bond yields declined from 60.7 for the week ending June 1 to 60.3 for the week ending June 8, and the average yield of the issues included in this index decreased from 2.95 to 2.93.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

For the fourth successive week Canadian funds continued to strengthen against leading foreign currency rates. At the close of the week ended June 8 the United States dollar was quoted at \$1.00 3/32 compared with \$1.00 7/32 on the 1st. It was necessary to go back to March 12, 1938, for such a low premium on New York funds. Spot sterling rates at Montreal eased from \$4.6924 on June 1 to \$4.6882 on the 8th while at New York quotations firmed 16 points to \$4.6838 in the same period. French francs, paralleling sterling, closed at 2.6520¢ against 2.6548¢ on June 1. There was a further sharp decline in rates on the Netherlands florin which fell from 53.68¢ on June 1 to 53.30¢ on the 8th. Among other units, foreign exchange dealers' attention was directed to fluctuations in the currency rates of two widely separated countries. Due to lack of support from the the Chinese-British Stabilization Commission the Shanghai dollar fell 2 9/10¢ in the last two days of the week under review to close at 13.15¢. The Peruvian sol, rates for which have been falling irregularly lower since mid-April, recorded a decline of over 1/2¢ on June 2 to 17.53¢. It closed the week at 17.52¢.

# SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939						Weekly	Preced-	Corres-	Weekly
	JUNE						Average	ing	ponding	Average
	2	3	5	6	7	8	June 2-8	Weekly Average May 26- June 1	Weekly Average Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	99.0	99.2	98.8	99.3	99.4	98.3	99.0	99.6	99.9	95.9
68 INDUSTRIALS	161.5	161.7	160.9	161.9	162.0	160.1	161.4	163.3	164.5	155.9
Machinery and Equipment (8)	113.9	113.5	112.2	113.0	113.6	114.3	113.2	114.6	115.1	104.6
Pulp and Paper (7)	12.6	12.6	12.7	12.9	12.8	12.8	12.7	12.4	12.0	14.6
Milling (3)	79.2	79.2	79.0	77.6	79.5	79.5	78.4	79.7	79.8	82.1
Oils (4)	161.7	161.1	159.5	159.5	159.7	156.7	159.6	167.3	171.5	169.5
Textiles and Clothing (10)	56.8	56.7	56.6	56.5	56.7	56.5	56.7	56.0	54.3	52.3
Food and Allied Products (12)	179.4	179.2	180.3	179.6	179.9	179.9	179.7	178.8	175.6	152.1
Beverages (7)	125.2	126.1	126.1	126.0	125.3	125.6	125.6	123.6	120.8	107.4
Building Materials (15)	131.5	131.1	131.2	131.9	131.9	131.7	131.7	129.3	123.3	119.5
Industrial Mines (2)	393.5	396.1	394.7	401.2	400.5	395.4	397.8	394.5	395.7	366.5
19 UTILITIES	44.5	44.7	44.5	44.7	44.8	44.3	44.6	44.0	43.2	43.7
Transportation (2)	11.8	12.3	11.8	11.5	11.8	11.3	11.7	10.9	10.0	14.3
Telephone and Telegraph (2)	134.2	133.6	133.9	134.4	134.3	134.2	134.2	133.7	132.1	124.6
Power and Traction (15)	61.6	61.7	61.6	62.3	62.1	61.6	62.0	61.6	60.9	59.4
8 BANKS	84.7	84.5	84.7	84.7	85.0	85.1	84.9	84.1	85.2	80.2
MINING STOCK PRICE INDEX, 25 STOCKS	154.8	155.0	155.4	155.6	155.4	154.3	155.1	154.5	150.0	143.5
Gold Stocks (22)	117.1	117.3	117.5	117.1	117.0	116.0	117.0	117.1	113.2	118.5
Base Metals (3)	311.2	311.6	312.4	314.9	314.6	313.4	314.0	309.8	302.3	246.2
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.0	118.0	118.0	118.0	118.0	118.0	118.0	117.8	116.4	118.1
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	60.3	60.3	60.3	60.3	60.3	60.2	60.3	60.7	63.5	61.8
FOREIGN EXCHANGE QUOTATIONS <sup>x</sup> - NOON RATES AT MONTREAL										
Sterling	4.6919	4.6904	4.6909	4.6910	4.6891	4.6882	4.6903	4.6938	4.7011	5.0088
U.S. dollars	1.0019	1.0014	1.0013	1.0013	1.0009	1.0009	1.0013	1.0026	1.0043	1.0122
French franc	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0266	.0266	.0281
Belgian belga	.1705	.1705	.1704	.1704	.1704	.1704	.1704	.1707	.1709	.1713
Netherlands florin	.5351	.5345	.5329	.5328	.5330	.5330	.5336	.5382	.5377	.5589
Japanese yen	.2734	.2736	.2732	.2733	.2733	.2733	.2734	.2735	.2740	.2919
Australian pound	3.7535	3.7523	3.7527	3.7528	3.7513	3.7505	3.7522	3.7550	3.7609	4.0071
Argentine peso - free rate	.2329	-	.2323	.2323	.2322	.2322	.2324	.2328	.2323	.2631

<sup>x</sup> 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)

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>
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	-
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)

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>
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	-
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)

	<u>1931</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>
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	-
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, 1939x

<u>Date</u>		<u>Prices</u>	<u>Yields</u>
April	6	117.4	61.3
	13	117.2	62.2
	20	116.5	63.5
	27	116.5	63.5
May	4	116.2	64.1
	11	116.4	63.5
	18	117.3	61.3
	25	117.4	61.5
June	1	117.8	60.7
	8	118.0	60.3

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



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