Published by Au:hority of the Hon. W. D. Euler, M.P., Minister of Trade and Commerce

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

> > (Issued June 17, 1939)

DOMINION BUREAU
OF STATISTICS
JUN 19 1939
PROPERTY OF THE

Dominion Statistician:

Chief, Internal Trade Branch:

Prices Statistician:

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Price \$1.50 per year Single copies 10¢

SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 9-JUNE 15 (1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Canadian common stock daily price averages for 95 industrial, utility and bank stocks dropped from 98.3 on June 8 to 95.7 on June 15. Price indexes were narrowly higher on June 9 and held firm on the following day. Subsequently they moved consistently lower on increased trading, reflecting weakness at New York and uneasiness over the Far Eastern situation. All sections of the composite index with the exception of machinery and equipment, shared in the decline and losses were led by transportation issues, oils, pulp and paper, textiles and clothing, building materials and industrial mines. The industrial index closed the week at 154.9 for a net loss of 5.2 points. Utilities were down 0.8 to 43.5 and banks 0.3 to 84.8.

MINING STOCK PRICES

Irregularity prevailed in Canadian mining stock prices during the past week, influenced by weakness on world security markets. Changes were small, however, and gains slightly outweighed losses as indicated by the daily general price index of twenty-five producing mines, which closed the week ended June 15 at 154.6 for a net advance of 0.3. Trading volume increased and gained momentum on June 13. An effective resistance to depressing influences was shown by the gold price index which fluctuated narrowly between 116.0 and 117.3. It was 117.2 on June 15 compared with 116.0 a week earlier. Like industrials and utilities, base metal shares, after a firm opening revealed signs of softness. The index for this section moved from 313.4 on June 8 to 315.2 on the 12th and receded to 309.5 on Thursday (June 15). The Bureau's weekly average index for mines declined from 155.1 to 155.0 with base metals down 0.8 to 313.2 while golds remained unchanged at 117.0

LONG-TERM BOND PRICES AND YIELDS

Small and scattered increases in Dominion of Canada long-term bond prices were reflected in the Dominion Bureau of Statistics' index, which rose from 118.0 for the week ending June 8 to 118.1 for the week ending June 15. This was the sixth successive week in which an advance was shown, and, at its current level, the index is but 0.2 below the highest point for the past twelve months, established in the week ending June 23. Provincial issues were mainly firmer, with some Saskatchewans making substantial gains. British Consols dropped 1 1/4 to 67 3/8, while the Dow-Jones average of selected United States bonds fell from 89.83 to 89.29. The Bureau's index of Dominion of Canada long-term bond yields declined from 60.3 for the week ending June 8 to 59.9 for the week ending June 15, and the average yield of the issues included in this index decreased from 2.93 to 2.91.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

In terms of the Canadian dollar United States funds moved 3/16¢ higher during the week ended June 15 to close at \$1.00 9/32. During the same interval spot sterling rates advanced over 3/5¢ to \$4.6946. Sterling quotations at New York, on the other hand, were easier, dropping from a peak of \$4.6850 on June 13 to \$4.6814 on the 15th. French francs at Montreal closed slightly firmer at 2.657¢ while Belgian belgas moved 1 point higher to 17.05¢. Rates on the Netherlands florin recorded a further decline to 53.23¢ on June 15, where they were within'l point of the 1939 low, touched in the second week of March. Shanghai dollar and Peruvian sol rates declined approximately 1/2¢ each during the week to 12.65¢ and 17.05¢ respectively. For the first time in several weeks Montreal rates were available on Brazilian currency. An official rate of 6.07¢ was quoted for the milreis on June 9 while the free rate was almost 1¢ lower at 5.23¢.

Dates					L93 <mark>9</mark> JUNE		Weekly Average	Preceding Weekly	Cor responding	Weekly
	9	10	12	13	14	15	June 9-15	Average June 2-8	Weekly Average Last Month	Average A Year
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	99.0	99 .0	98.6	97.5	97.0	95.7	97.5	99.0	98.9	95.1
58 INDUSTRIALS	161.3	161.7	160.6	158.7	157.5	154.9	158.4	161.4	162.6	154.2
Machinery and Equipment (8)	115.1	115.2	115.1	115.0	114.7	114.8	114.9	113.2	110.0	104.7
Palp and Paper (7)	12.6	13.7	13.3	12.8	12.5	12.3	13.3	12.7	11.8	14.2
Milling (3)	79.0	79 -0	78 - 4	79.0	79.0	79-0	78.9	78.4	80.2	82 • 5
0ils (4)	157.0	157.3	156.2	155.1	153.0	148.6	153.2	159.6	172.9	163.3
Textiles and Clothing (10)	56.5	56.2	55.8	55.2	54.7	54.6	55.6	56.7	55.0	53.0
Food and Allied Products (12)	179.9	180.7	181.3	178.8	177.0	177.7	179.1	179.7	176.1	153.4
Beverages (7)	125.9	127.3	127.3	126.1	125.9	124.8	126.2	125.6	119.3	106.7
Building Materials (15)	132.8	132.9	131.7	131.5	129.8	128.4	130 - 7	131.7	122.6	119.3
Industrial Mines (2)	402.4	402 - 4	398.4	391.5	390.2	385.4	394.6	397.8	381.9	369.7
19 UTILITIES	44 : 6	44.2	44.3	43.9	43.8	43.5	44.0	44.6	43.2	43.7
Transportation (2)	11.0	1095	10.8	10.5	10.6	10.6	10.6	11.7	9.9	14.1
Telephone and Telegraph (2)	134.2	134.5	134.7	134.3	133.8	132.4	134-1	134.2	132.6	124.1
Power and Traction (15)	62.5	62 - 2	62.1	61.5	61.4	60.8	61.7	62.0	60 • 8	59.4
8 BANKS	84 -8	84-8	84.7	85 = 3	84.9	84.8	85.0	84.9	84.2	00.3
INING STOCK PRICE INDEX, 25 STOCKS	155 +0	155.7	155.4	155.0	154.9	154.6	155.0	155.1	150.1	80.3 146.9
Gold Stocks (22)	116.5	117.3	116.9	117.1	116.9	117.2	117.0	117.0	113.4	121.0
Base Metals (3)	314.9	314.6	315.2	312.2	312.4	309.5	313.2	314.0	302.1	253.7
OMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.0	118.0	118.1	118.1	118.1	118.1	110 1	110.0	777 0	770.0
OMINION OF CANADA LONG-TERM BOND YIELD INDEX	60.1	60-1	59.9	59.9	59.9	59.9	118.1 59.9	118.0	117.3 61.8	118.0
OREIGN EXCHANGE QUOTATIONSX - NOON RATES AT MONTREAL										
Sterling	4.6900	4.6896	4.6925	4.6938	4.6933	4.6946	4.6923	4-6903	4.6966	5.0246
U.S. dollars	1.0016	1.0013	1.0019	1.0019	1.0022	1.0028	1.0020	1.0013		1.0115
French franc	.0267	.0265	.0265	.0266	0266	.0266	•0266	•0265	•0266	*0281
Belgian belga	.1705	.1705	-1705	.1703	21704	.1705	.1705	.1704	•1707	
Netherlands florin	٠5333	د5328 -	•5326	-5325	-5324	05323	•5327			-1718
Japanese yen	•2733	• 2735	.2734	2734	•2735			•5336	•5386	·5 6 07
Australian pound	3.7520	3.7517	3.7540			•2736	•2735	·2734	.2737	.2928
Argentine peso - free rate	•2329	001011		3.7550	3.7547	3.7556	3.7538	3.7522	3.7573	4.0197
x Bank of Canada.	0 40 69	*	.2319	-2329	.2330	.2332	«2328	-2324	-2320	•2639

INVESTORS' INDEX NUMBERS (1926=100)

Note - The Investors' Index measures the trend of values for the Investor who buys a fixed list of stocks and holds them over a long period. INDUSTRIALS UTILITIES Number of Machin-· Tex-Food : Build-: · Tele- · Securities Pulp Mill-Oils ery : tiles : and Bever- ing Indus- : Trans - phone Power Total: : Grand 1939 and and ing and : Allied: ages . Mater -. :Total:porta: and : and : Banks: Total rial Paper Equip - : Cloth-: Proials Mines :tion : Tele- : Tracment ing ducts: graph : ion 68 8 3 10 12 15 7 2 19 . 2 15 8 95 1926 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 x 1929 - High 317.6 432.5 113.4 273.4 113.5 423.5 197.8 204 . 6 281.1 591.3 166.0 164.1 129.6 197.6 131.7 198.3 Low 199.3 184.7 70.9 196.6 251.4 77.5 135.1 84.1 179.1 256.2 126.7 119.0 107.7 134.8 116.7 134.6 x 1934 - High 133.4 126.5 13.9 79.0 184.1 79.1 136.8 165.8 104.1 242.2 59.8 44.5 98.8 71.8 75.2 83.1 Low 111.8 78.2 7.8 64.3 141.6 60.6 117.0 80.5 79.5 187.0 45.4 28.1 85.0 56.3 64.4 69.5 x 1935 - High 180.5 130.7 17.3 231 -8 78.6 76.6 149.5 165.4 118.0 377.9 33.4 52.4 109.4 67.6 79.8 98.8 Low 123.7 109.1 10.3 54.0 173.1 60.1 123.5 97.1 102.6 193.3 43.5 23.3 92.9 53.2 x 1936 - High 75.3 75.7 226.1 142.7 31.9 115.4 254.5 76.5 182.9 152.6 192.2 557.3 64.7 37.6 121.7 84.5 89.5 135.5 Low 180.2 102.0 16.5 79:5 216.5 65.6 145.2 122.8 123.6 371.2 50.6 28.1 108.8 63.2 74.5 109.4 x 1937 - High 245.4 170.2 50.2 128.3 249.7 81.8 191.9 144.2 215.2 74.5 631.8 42.5 129.0 99.9 97.3 149.6 Low 159.7 98.5 16.9 66.4 184.1 64.0 149.6 102.1 124.0 336.2 47.7 18.9 120.0 99.0 1 63.8 78.3 x 1938 - High 187.3 145.0 23.4 90.5 202.1 66.0 171.3 145.2 145.8 485.7 48.9 19.8 127.7 66 .7 86.2 111.9 ω Low 151.3 93.3 13.2 69.7 160.7 147.3 52.1 95.6 109.1 354.8 40.8 13.3 55 -1 115.3 92.5 79.5 1938 January 177.0 109.6 18.9 87.2 194.9 64.3 158.7 116 - 1 138.4 422-6 48.4 19.2 125.6 64.4 84.3 107.7 February 177.7 109.3 17.5 88.9 195.2 64.8 159.9 115.0 131.4 425.0 46.8 17.6 123.1 63.1 81.8 107.1 March 164.0 100.7 14.6 76.5 181.2 60.3 152.0 101.3 116.0 387.3 43.1 14.5 120.1 58 . 2 80.5 99.2 April 160.5 103.2 15.4 75.6 172.0 151.5 55.0 106.0 119.4 386.6 43.7 15.4 117.0 59.7 80.4 97.9 May 163.5 107.2 15.7 85.8 177.2 54.5 153.6 107.5 122.5 389.2 44.5 14.8 122.8 61.0 80.9 99.7 June 163.5 111.8 18.6 84.8 170.0 54.1 156.2 109.2 129.8 395.2 45.1 15.7 123.8 61.2 81.0 1939 100.0 January 171.4 129.4 16.9 79.1 173.5 52.9 172.9 126.9 133.3 422.1 42.7 127.3 13.4 57.5 February 85.2 102.9 174.0 129.4 16.4 175.9 77.6 54.3 175.3 130.4 133.6 433.1 42.9 12.4 129.7 58.2 85.3 104.1 March 171.4 126.6 15.1 173.9 79.8 57.2 172.5 127.6 132.9 419.2 44.4 11.5 131.7 62.0 85-1 103 . 7 April 157.7 111.1 11.5 71.4 162.9 53.1 169.2 116.9 119.3 381.9 41.9 9.6 129.7 58.9 83.7 96.2 May 163.0 112.5 78.9 12.0 170.2 55.0 176.3 120.4 124.6 387.9 43.2 10.0 132.6 60.8 84.7 99.8 Weekly Index Numbers June 16, 1938 154.2 104.7 14.2 82.5 163.3 53.0 153.4 106.7 119.3 369.7 43.7 1939 14.1 124.1 59.4 95.1 May 25 162.8 110.8 11.7 79.3 172.1 55.2 176.5 121.2 123.2 June 1 384.4 43.2 10.0 132.9 60.8 163.3 84.1 99.0 114.6 12.4 79.7 167.3 56.0 178.8 123.6 June 8 129.3 394.5 44.0 10.9 133.7 161.4 61.6 113.2 84.1 99.6 12.7 159.6 153.2 78.4 56.7 179.7 125.6 June 15 131.7 397.8 158.4 44.6 11.7 134.2 114.9 13.3 62.0 84.9 78.9 99.0 55,6 179.1 126.2 130.7 x Weekly figures 394.6 44.0 10.6 134.1 97.5

