

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

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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 1 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¢.

SUMMARY OF FINANCIAL PRICE FACTORS

[illegible]

(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.

Number of Securities 1939	INDUSTRIALS										UTILITIES						Grand Total
	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	Indus- rial Mines	Total	Trans- porta- tion	Tele- phone and Tele- graph	Power and Trac- tion	Banks		
68	8	7	3	4	10	12	7	15	2	19	2	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	423.5	113.5	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	78.6	231.8	76.6	149.5	165.4	118.0	377.9	52.4	33.4	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	75.3	75.7	
x 1936 - High	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	216.2	631.8	74.5	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	63.8	78.3	99.0	
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	
Low	151.3	93.3	13.2	69.7	160.7	52.1	147.3	95.6	109.1	354.8	40.8	13.3	115.3	55.1	79.5	92.5	
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	55.0	151.5	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	100.0	
1939																	
January	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2	102.9	
February	174.0	129.4	16.4	77.6	175.9	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	79.8	173.9	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	12.0	78.9	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	14.1	124.1	59.4	80.3	95.1	
1939																	
May 25	162.8	110.8	11.7	79.3	172.1	55.2	176.5	121.2	123.2	384.4	43.2	10.0	132.9	60.8	84.1	99.0	
June 1	163.3	114.6	12.4	79.7	167.3	56.0	178.8	123.6	129.3	394.5	44.0	10.9	133.7	61.6	84.1	99.6	
June 8	161.4	113.2	12.7	78.4	159.6	56.7	179.7	125.6	131.7	397.8	44.6	11.7	134.2	62.0	84.9	99.0	
June 15	158.4	114.9	13.3	78.9	153.2	55.6	179.1	126.2	130.7	394.6	44.0	10.6	134.1	61.7	85.0	97.5	
x Weekly figures																	

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