Published by Authority of the Hon. W. D. Euler, M.P., Minister of Trade and Commerce DOMINON BUREAU OF STATISTICS DEPARTMENT OF TRADE AND COMMERCE POMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH OF THE (Issued July 29, 1939) Dominion Statistician: R. H. Coats, LL.D., F.R.S.C. Herbert Marshall, B.A., F.S.S. Chief, Internal Trade Branch: Prices Statistician: H. F. Greenway, M.A. Price \$1.50 per year Single copies 10¢ SECURITY PRICES AND FORFICE EXCHANGE, JULY 21-JULY 27 (1926=100) INDUSTRIAL AND UTILITY COMMON STOCK PRICES Continuing the upward movement of prices initiated at the beginning of the month, Canadian common stock daily price averages for 95 issues moved irregularly higher from 97.9 on July 20 to 98.4 on July 27. Trading was fairly active throughout the week. In the industrial section, six sub-groups recorded net gains led by pulp and paper issues, industrial mines, textiles and machinery and equipment. Recessions were shown for milling, oils, and building materials. In the utilities, power and communication stocks netted advances of 0.9 and 0.5 on the week respectively. The industrial index closed at 161.4 for a net increase of 0.6 and utilities were up 0.5 to 43.0. Banks displayed a minor decline for the second consecutive week dropping 0.2 to 84.8. MINING STOCK PRICES Prices on Canadian mining markets continued the rise of the two preceding weeks and the general price index of twenty-five mining issues rose from 156.2 for the week of July 20 to 157.9. In the first part of the week stocks consolidated their position and this series moved from 156.3 to 157.1 from July 20 to 25. On the following day, (July 26) under the leadership of base metals the composite index scored an advance of 2.2 points to 159.3. There was also a good demand for many secondary gold issues on the same day and the index registered a moderate gain. The base metals average at 324.0 was then at the highest level reached since November 14, 1938, while gold averages were upon a par with those of mid-March 1939. Noranda was an outstanding feature and touched a new high of \$83.75. The gold index rose 0.9 to 119.3 and base metals 8.6 to 322.2 between July 20 and 27. LONG-TERM BOND PRICES AND YIELDS Dominion of Canada long-term bond prices were somewhat easier in the week ending July 27, and the Dominion Bureau of Statistics' index declined from 118.0 for the week ending July 20 to 117.9. This was 0.9 higher than for the corresponding week of last year. Provincials continued dull, and quotations varied but slightly from those of the previous week. British Consols moved up 3/8 to 67, while the Dow-Jones average of selected United States bonds rose from 89.78 to 90.50. Comparative figures for July 27, 1938, were 75 5/8 and 90.14. The Bureau's index of Dominion of Canada long-term bond yields advanced from 50.0 for the week ending July 20 to 60.2 for the week ending July 27, and the average yield of the issues included in this index mounted from 2.91 to 2.92. FOREIGN EXCHANCE (Quotations are Montreal noon rates unless otherwise specified) For the third successive week Canadian funds strengthened against leading encies. United States funds, which had held relatively steady throughout foreign currencies. United States funds, which had held relatively steady throughout most of the week at \$1.00 3/32, dropped sharply to \$1.00 1/32 on July 27, the lowest quotation touched since early March, 1938. Spot sterling rates, though continuing firm at New York, declined approximately 1/34 to \$4.6827 at Montreal between July 20 and 27, while French francs eased from 2.6512 % to 2.6495 % during the same interval. Closing sterling rates indicated a drop of over 31/4 % below the 1939 peak of \$4.7155 touched on January 18. The announcement that Premier Colijn had been able to form a new cabinet lent support to a sharp raily in the Netherlands florin from 53.57¢ on July 20 to 53.68¢ on the 24th. By the 27th, newever, florin rates had dropped back to 53.42¢ on reports that the newly formed cabinet had been defeated in both chambers over the present Dutch financial programme. Mexican pasos, still quoted on a nominal basis, advanced from 17.06¢ on July 20 to 17.30¢ on the 25th but by the close of the week had reasted to 16.95¢.

Dates				1939 JULY			Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average A Year
	21	22	24	25	26	27	July 21-27		O Last Month	Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	98.5	99.0	98.4	98-3	98 46	98.4	98.5	98.0	94.9	107.4
68 INDUSTRIALS	162.0	162 - 4	161.3	161.1	161.8	161.4	161.7	160.7	153.9	176.4
Machinery and Equipment (8)	119.4	120.3	119.3	119-1	120.2	119.7	129.5	118.9	113.7	134.6
Pulp and Paper (7)	12.8	13.2	13.5	13.3	13.3	13.2	13.1	12.1	11.5	23.3
Milling (3)	76.2	77.6	76.9	75.1	75.3	74.5	75.3	75.2	74.8	87.9
Oils (4)	157.0	156.4	155.7	155-0	155 0	154.4	155.5	156.6	151.0	176.8
Textiles and Clothing (10)	60.1	60.9	60.2	60-7	60.3	61.4	60 • 8	59.5	57.5	61.6
Food and Allied Products (12)	182.1	183.0	183,1	184.2	184-3	183.0	183.2	182.3	178-3	169-5
Beverages (7)	125 - 5	126.3	125.8	126 - 2	126-2	126.5	126.0	125.4	122-0	124.2
Building Materials (15)	131.6	132.2	130.7	130.5	130.4	129.4	131.0	130.3	124-2	145.8
Industrial Mines (2)	404.2	406.2	401.7	401.7	406.0	405.7	403.9	398.4	374.2	43503
19 UTILITIES	42.7	43.4	43.0	43.0	43.1	43.0	43.0	42.8	42 - 5	48.5
Transportation (2)	10.3	11.0	10.3	10.5	10.3	10.3	10.4	10.6	10.4	18.1
Telephone & Telegraph (2)	132.7	132.6	132.9	132 - 6	132.6	133.1	132.8	132-8	132.4	123.7 .
Power and Traction (15)	59.4	60.1	59.9	59.9	60.2	59.8	59.8	59.2	59.1	66.5 N
8 BANKS	84.6	84.9	85.1	84.9	84.8	84.8	84.8	85.1	85.2	84.6
MINING STOCK PRICE INDEX, 25 STOCKS	156.8	157.0	157.1	157.1	159.3	158.7	157.9	156.2	151.5	154.6
Gold Stocks (22)	118.7	118.9	118.6	118-5	119.6	119.3	119.0	118.0	115.2	122.3
Base Metals (3)	314.6	314.6	316.8	317-3	324.0	322.2	320.2	314.9	300-9	288.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.0	117.9	117.9	117.9	117.8	117.8	117.9	118.0	118-1	117.0
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	59.9	60.2	60.2	60.2	60-2	60.2	60.2	59.9	59.9	63.7
FOREIGN EXCHANGE QUOTATIONSX - NOON RATES AT MONTREAL				1						
Sterling	4.6858	4.6869	4.6865	4.6862	4.6850	4.6827	4.6855	4.6883	4.6930	4.9353
U.S. dollars	1.0009	1.0009	1.0009	1.0009	1.0008	1.0003	1.0008	1.0014		1.0028
French franc	.0265	.0265	.0265	.0265	•0265	•0265	•0265	•0265	.0266	0277
Belgian belga	.1701	.1701	.1701	.1701	.1700	.1700	.1701	.1701	.1705	.1696
Netherlands florin	•5355	•5362	•5368	•5354	•5352	•5342	•5356	•5345	•5322	•5512
Japanese yen	62731	•2734	-2731	.2731	.2729	.2729	•2731	°2732	•2735	
Australian pound	3.7486	3.7495	3.7492	3.7489	3.7479	3.7462	3.7484			n2876
Argentine peso - free rate	-2317		•2312	.2312	2312	-2311		3.7507		3.9483
x Bank of Canada.			OIA	ONOIN	CUSTO	• V 211	,2313	-2321	•2326	-2605

## 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)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
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	11.5.3	116.6	117.6
March	103.7	95.4	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	118.0
July	105.3	97.0	104.8	111.1	114.5	118.0	115.1	117.6	-
August	105.3	101.0	1.05,6	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	103.5	115,2	1.12.5	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)

	1931	1932	1933	1.934	1935	1936	1937	1938	1939
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	60.1
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	-

## MONTPLY INDEX NUMBERS OF PROVINCE OF ONTARIO REPRESENTATIVE BOND ISSUES, 1931-1939 (From data issued by Wood, Gundy & Co. Ltd.) (1926=100)

	1931	1932	1933	1934	1935	1936	1937	1938	1939
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	65.8
July	92.9	110.6	96.7	83.1	90.2	72.0	73.1	66.8	-
August	91.9	103,3	95.0	82.3	79.7	71.2	72.2	66.8	ten
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	1.02 - 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

Date			Prices	Yields
June	1	g b e o p e p s c p e a n é n u e c s e e d s e e a a a d s b e e c e e e	117.8	60.7
	8	0 0 6 6 4 9 8 9 8 9 8 8 8 9 9 9 8 8 9 9 9 8 8 8 9 9 8 8 8 9 9 8 8 8 9 9 8 8 8 9 9 8 8 8 9 9 8 8 8 9 9 8 8 8 9	118.0	60.3
	15		118.1	59.9
	22		118.0	60.2
	29	• 3 • • d u p • v p n v e c n u e o e o e o e o e o e o e o n s i n e e a s	118.1	59.9
July	6		117.7	60.5
	13		118.0	59.9
	20		118.0	59.9
	27		117.9	60.2

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



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