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

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OF STATISTICS

SECURITY PRICES AND FOREIGN EXCHANGE, JUNE 23 - JUNE 29 (1926=100)

## INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Except for moderate firmness on June 23 and 27, common stock price levels moved downward during the week ended June 29 and the decline gained momentum on the closing day of trading. The Investors' general index of 95 industrial, utility and bank stocks registered a net loss of 3.8 points dropping to 92.9 on June 29, the minimum since April 11. All sections of the composite index, with the exception of textiles and clothing, shared in the recession. Losses were headed by transportation issues followed by milling, industrial mines, power and traction, machinery and equipment, building materials, pulp and paper and beverages. The industrial index fell 6.5 points to 150.5, utilities 2.0 to 41.6 and banks 0.7 to 84.6.

### MINING STOCK PRICES

Canadian mining stocks were definitely weak during the week ending June 29 and the price index of twenty-five mining issues dropped from 154.3 for the week of June 22 to 151.5. This set-back was related to increased international tension and to lower prices of silver which followed major changes by the United States Senate in monetary legislation approved by the House of Representatives. Trading was dull until the closing day when a wave of selling saised substantially the sales volume. Senior gold shares were firm although they gave ground latterly under the weight of general recession while secondary issues showed less resistance. The gold index moved downward from 117.1 to 112.7 between June 22 and 29. The base metals index fell 13.7 points to 294.9 during the period, following the general current. Weekly indexes were 115.2 for golds and 300.9 for base metals as compared with 117.0 and 307.6 respectively for the preceding week.

#### LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices rose from 118.0 for the week ending June 22, to 118.1 for the week ending June 29. With one exception, when it fell to 118.0, the Bureau's daily index remained at 118.1 throughout the week. The Bureau's index of Dominion of Canada long-term bond yields declined from 60.2 to 59.9 in the same interval, and the average yield of the issues included in this index decreased from 2.92 to 2.91. Provincials, in general, were steady to higher, with no increases exceeding one point. British Consols dropped from 68 to 67, while the Dow-Jones average of selected United States bonds declined from 89.39 to 88.43.

#### FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Leading foreign currency rates were unchanged to slightly lower in terms of the Canadian dollar at the close of the week ended June 29, United States funds receded to \$1.00 7/32 on June 27 but subsequently recovered to close at \$1.00 1/4, for no net change. Intermittent support from the British exchange equalization fund held sterling quotations within narrow limits, the closing rate being 4 points lower at \$4.6922. R Rates on the French franc, which were relatively firm throughout the week, closed at 2.66¢ while the Swiss franc eased 2 points to 22.58¢ during the same interval. With the exception of an unusually sharp break in the Mexican peso, fluctuations in other currency rates were small. Focent reductions in the price to be paid foreign silver

producers by the United States Treasury, caused a suspension of foreign exchange dealings by Mexican banking authorities on June 27. Quotations on the paso immediately dropped from 20.06¢ on June 27 to a nominal rate of 17.04¢ on the 29th.

Dates	19 <b>39</b> JUNE						Weekly Average June 23-29	Preced- ing Weekly Average	Corres- ponding Weekly Average	Weekly Average A Year Ago
Dates	23	24	26 27		28	29		June 16-22		
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	96.8	96.7	95.4		95.1	92.9	94.9	96.4	99.6	103.4
68 INDUSTRIALS	157.1			155.9			153.9	156.5	163.3	169.5
Machinery and Equipment (8)	115.9	115.1		114.6			113.7	115.5	114.6	117.3
Pulp and Paper (7)	11.7	11.6	11.6		11.6	11.1	11.5	12.1	12.4	20.5
Milling (3)	77.0	77.4	77.3		75.1		74.8	77.5	79.7	88.1
Oils (4)	153.8	153.7		152.5			151.0	150.7	167.3	174.8
Textiles and Clothing (10)	57.0	57.0		57.8		56.6	57.5	54.5	56.0	56.9
Food and Allied Products (12)	178.0	178.1		180.1			178.3	179.4	178.8	160.8
Beverages (7)	124.4	123.7		122.8		119.9			129.3	135.1
Building Materials (15)	128.0	126.9		125.1				128.4	394.5	418.0
Industrial Mines (2)	386.6	386.7	3/7.5	302.3	010.4	300.0	314.4	300.0	274.0	410.0
19 UTILITIES	43.7	43.7	42.7	43.1	42.5	41.6	42.5	43.6	44.0	46.4
Transportation (2)	10.8	10.8	10.0	10.3	10.1	10.0	10.4	10.6	10.9	16.8
Telephone and Telegraph (2)	132.7	132.3	132.3	133.3				133.8	133.7	122.9 10
Power and Traction (15)	61.0	61.1	59.7	60.1	59.4	57.3	59.1	60.8	61.6	63.1
8 BANKS	85.4	85.3	85 - 5	85.3	85.1	84.6	85.2	85.0	84.1	83.5
MINING STOCK PRICE INDEX, 25 STOCKS	154.6	154.8		152.6				154.3	154.5	146.0
Gold Stocks (22)	117.2	117.3		116.1			115.2	117.0	117.1	116.4
Base Metals (3)	309.6	310.3		303.9			300.9	307.6	309.8	269.2
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	118.1	118.1	118.1	118.1	118.1	118.0	118.1	118.0	117.8	118.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX		59.9		59.9				60.2	60.7	61.6
FOREIGN EXCHANGE QUOTATIONSX - NOON RATES AT MONTREAL			1							
Sterling	4.6939	4.6930	4.6940	4.6926	4.6924	4.6922	4.6930	4.6935	4.6938	5.0062
U.S. dollars	1.0028	1.0027	1.0028	1.0022	1.0023	1.0025	1.0026	1.0025	1.0026	1.0100
French franc	.0266	.0266	.0266	.0265	.0266			.0266	.0266	.0281
Belgian belga	.1705	.1705	.1705	.1704			.1705	.1704	.1707	.1713
Netherlands florin	.5323	.5322		.5321				.5322	.5382	.5591
Japanese yen	.2736	.2738	. 2735	.2734	.2734			.2735	.2735	.2916
Australian pound	3.7551	3.7544					3.7544	3.7548	3.7550	3.9985
Argentine peso - free rate	.2327	-	.2327	.2325	.2325	.2326	.2326	.2327	.2328	.2628

x Bank of Canada.

MONTPLY 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	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	11840	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)

	1931	1932	1933	1934	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	-
July	88.3	107.5	93.5	80.1	72.1	65.1	69.0	62.7	040
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	magh.
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.)

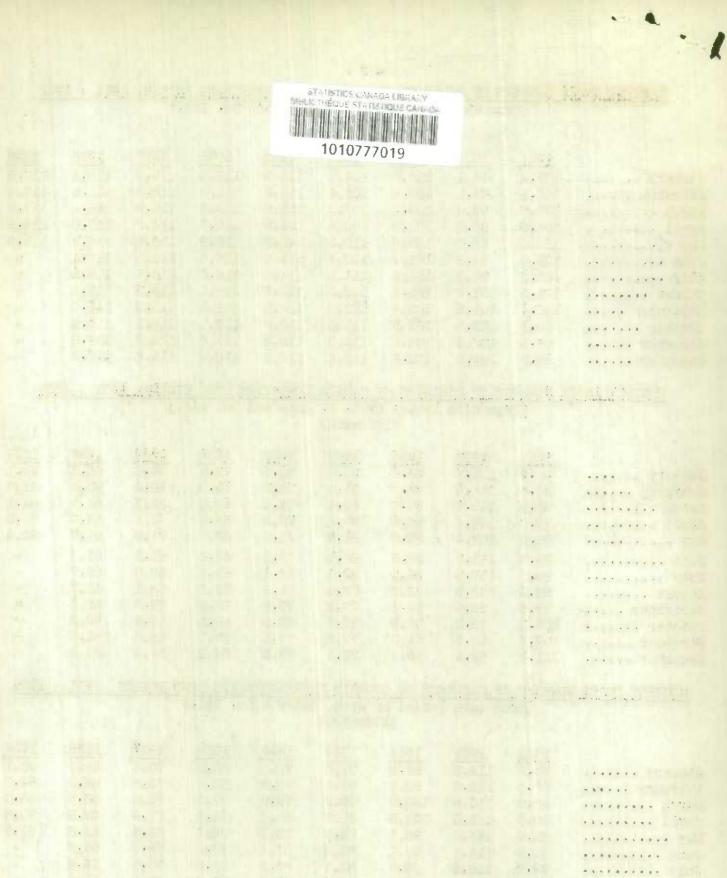
(1926=100)

	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	
	92.9	110.6	96.7	83.1	80.2	72.0	73.1	66.8	-
July	91.9	103.3	95.0	82.3	79.7	71.2	72.2	66.8	444
August	97.1	101.9	95.8	82.0	88.3	69.9	71.8	68.9	_
September	103.3	98.1	94.6	82.9	85.4	72.2	73.1	66.8	•
October		102.3	97.3	81.0	80.8	71.8	72.7	65.1	-
November	105.4	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
May	4	116.2	64.1
-	11	 116.4	63.5
1	18	 117.3	61.8
2	25	 117.4	61.5
June	1	117.8	60.7
0 dil	8	 118.0	60.3
	1.5	118.1	59.9
	22	 118.0	60.2
	29	 118.1	59.9

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



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