Published by Authority of the Hon. W. D. Euler, M.P., Minister of Trade and Commerce DUMINION BUREAU DEPARTMENT OF TRADE AND COMMERCE DOMINION BUREAU OF STATISTICS - CANADA INTERNAL TRADE BRANCH (Issued July 8, 1939) Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.) 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 FOREIGN EXCHANGE, JUNE 30-JULY 6 (1926=100) INDUSTRIAL AND UTILITY COMMON STOCK PRICES The Investors' general price index of industrial, utility and bank stocks rose from 92.9 to 94.8 between June 29 and July 6, recovering about half of the previous week's decline on light volume. A firm opening was followed by successive gains, the greatest occurring on Tuesday, July 4. On the final day of trading a recession in util. ities counterbalanced a minor increase in industrials and the composite index remained unchanged. All sections participated in the advance with the exception of textiles. In the van were the machinery and equipment issues with a net rise of 4.3 p.c., beverages 3.9 p.c., oils 3.7 p.c., pulp and paper 3.6 p.c., building materials 3.0 p.c., power and traction 2.3 p.c. and foods 2.2 p.c. In spite of the improvement shown above, the weekly index for 95 stocks receded from 94.9 to 94.0, with the industrials down 1.4 to 152.5, utilities 0.4 to 42.1 and banks 0.4 to 84.8. MINING STOCK PRICES Canadian mining stock prices staged a substantial rally during the week ended July 6 with sales volume at the lowest level since the week of June 2, 1938. The Bureau's general price index for twenty-five mining issues registered consistent daily advances, closing the week at 152.5 for a net gain of 4.4 points. Base metals led the advance mounting from 294.9 on June 29 to 305.1 on July 6. Despite a fractional loss on the final day of trading the gold index closed at 115.7, showing a gain of over 2 1/2 p.c. Although golds and base metals recorded net gains, weekly indexes were 114.8 for golds and 300.3 for base metals as compared with 115.2 and 300.9 respectively, for the week ended June 29. The general monthly average index for 25 mines mounted from 151.4 in May to 153.9 in June. LONG-TERM BOND PRICES AND YIELDS Uneasiness over international affairs again influenced security price movements, and the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices fell from 118.1 for the week ending June 29 to 117.7 for the week ending July 6. Declines were concentrated in the early days of the week and the Bureau's daily index dropped from 118.0 on June 29th to 117.6 on July 3rd, but confidence soon returned and the series recovered to 117.9 on the 5th, closing the week with a net loss of only 0.1. Provincials were mixed, with Westerns showing some tendency toward reaction. British Consols moved from 67 to 67 5/8, while the Dow-Jones average of high-grade United States bonds advanced from 88.43 to 88.83. FOREIGN EXCHANGE
(Quotations are Montreal noon rates unless otherwise specified) Foreign currencies closed the week ended July 6 narrowly firmer against the Canadian dollar. From \$1.00 1/4 on June 29, United States funds stiffened to \$1.00 19/64 on July 3, but subsequently reacted to \$1.00 17/64 on July 6. Sterling spot rates, which received support from the Exchange Equalization fund operations, ended fractionally higher at \$4.6935 compared with \$4.6922 on June 29. Discounts on 90-day sterling forward rates, New York on London, widened from 1 $3/4\phi$ on June 29 to 2 $1/4\phi$ on the following day, and finally closed at 1 $29/32\phi$. French francs were steady at 2.66 ϕ while belga rates also were unchanged at 17.04¢, despite the drop in the Central bank's discount rate from 2 1/2 to 2 per cent. Mexican pesos, still quoted on a nominal basis, fluctuated widely. At the close, peso rates at 18.05ϕ , were up more than 1ϕ above levels of a week earlier. Strength in the peso was partly accounted for by the announcement that the United States Government had decided not to bar the purchase of foreign silver.

Dates	June July						Weekly Average	Preceding Weekly	Cor responding Weekly	Weekly Average
				0				Average	Average	A Year
	30	Xl	3	4	5	6	July 6	-	Last Month	Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	92.8	-	93.0	94.5	94.8	94.8	94.0	94.9	99.0	106.8
68 INDUSTRIALS	150 03	-	150.7	153.5	154.0	154.1	152.5	153-9	161.4	174.4
Machinery and Equipment (8)	110.1	_	111.1	113.2	113.4	115.5	112.8	113.7	113.2	122.7
Pulp and Paper (7)	11.0	-	11.0	11.5	11.4	11.5	11.3	11.5	12.7	23.4
Milling (3)	72.3	-	73.1	72.3	72 • 3	72.0	72.5	74.8	78.4	88.9
Oils (4)	146.5	-	146.3	149.9	151.2	153.1	149.0	151.0	159.6	177.4
Textiles and Clothing (10)	56.1	-	56.3	56.5	56.5	56.3	56.4	57.5	56.7	59.0
Food and Allied Products (12)	177.5	-	179 68	181.4	181.1	180.2	180.4	178.3	179.7	164.5
Beverages (7)	119.8	-	121.6	121.8	123.0	124.6	122.6	122.0	125.6	114.4
Building Materials (15)	122.1		122.0	124.9	124.7	124.9	123.7	124.2	131.7	141.2
Industrial Mines (2)	366.9	4	367.9	374.8	374.2	369 • 8	370.0	374-2	397 -8	435.7
19 UTILITIES	41.7		41.8	42 - 2	42.5	42.2	42.1	42.5	44.6	48.9
Transportation (2)	10.0	-	10.0	10.3	10.0	10.0	1.0.1.	10.4	11.07	18.7
Telephone & Telegraph (2)	132.6	der .	133.0	132.6	132.8	132.6	132 07	132.4	134.2	123 08
Power and Traction (15)	57.4		57.5	58.4	59.1	58.6	58.3	59.1	62 -0	66 . 7
8 BANKS	84.7	-	84.5	84.8	84.9	84.9	84.8	85.2	84.9	85.0
INING STOCK PRICE INDEX, 25 STOCKS	149.0	nut.	149.4	150.7	152.2	152.5	150.9	151.5	155.1	148.5
Gold Stocks (22)	113.5	-	113.8	114.9	115.8	115.7	114.8	115.2	117.0	116.9
Base Metals (3)	296.0	-	296.9	298.9	302.8	305.1	300.3	300.9	314.0	279.2
OMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.7	-	117.6	117.6	117.9	117.9	117.7	118.1	118.0	118.2
OMINION OF CANADA LONG-TERM BOND YIELD INDEX	60.6	_	60.7	60.7	60-2	60.1	60.5	59.9	60.3	61.7
OREIGN EXCHANGE QUOTATIONSX - NOON RATES AT MONTREAL										
Sterling	4.6936	_	4.6945	4.6944	4.6939	4.6935	4.6940	4.6930	4.6903	4.9867
U.S. dollars	1.0028	-	1.0030	1.0028	1.0028	1.0027	1.0028	1.0026		1.0079
French franc	.0266	-	•0266	.0266	.0266	.0266	•0266	.0266	0265	-0280
Belgian belga	.1704	-	•1704	.1704	.1705	•1704	-1704	.1705	•1704	.1708
Netherlands florin	.5283		•5323	•5323	.5322	•5322	•5323	•5322	•5336	•5566
Japanese yen	•2735	-	c2736	.2736	-2735	•2734	•2735	-2735	-2734	-2905
Australian pound	3.7548	-	3.7556	3.7555	3,7551	3.7548	3 - 7552			
Argentine peso - free rate	.2327	_	.2327	-2327				3.7544	3.7522	3.9834
Bank of Canada. M Montreal and Toronto Stoc			10000	10001	e2327	•2326	-2327	.2326	•2324	.2620

NOTE: The noon rates in Canadian Funds upon which these averages are based have been been based by

	an Funds upon which these averages are based have been supplied by the Bank of Canada New										
	York	London	France	Bolo	rainina T		Switzer-	Nether- lands		Sweden Krone	Denmark Krone
	Funds	Sterling		Belg Bel			land		Norway		
			Prand	Del	rga L	ira	Franc	Florin	Krone		
1.938	\$	\$	\$	ŝ	5	\$	\$	\$	\$	d	ф
June	1.0107	5.0116	.0281	.17		0532	·2314	•5594		\$	\$
July	1.0054	4.9562	.0278	.17		.0529	2301	•5533	•2518	• 2584	~2237
August	1.0034	4.8970	.0274	:16		0528	.2296	•5478	.2490	-2554	•2212
September	1.0052	4.8335	.0271	•16		.0529	-2275	•5428	• 2460	. 2524	-2186
October	1.0093	4.8120	.0269	.17		.0531	.2293	65489	.2429	.2491	-2157
lovember	1.0072	4.7413	.0265	.17		0530	.2282		-2418	.2479	. 2148
December	1.0092	4.7133	.0266	.17		0531		•5473	• 2383	.2445	2117
1939			00200	-11		00337	°2 2 83	• 5486	-2368	. 2428	.2104
January	1.0079	4-7060	.0266	-17	03	0530	0972	5100	0.5.64	2422	
Fobruary coencessossesses	1.0049	4.7086	.0266	.16		0529	.2276	-5462	.2364	. 2423	-2100
arch accommons	1.0041	4.7044	.0266	°16			-2279	e5388	-2366	-2425	.2102
pril commons sommer con	1.0050	4.7038	.0266	.16		0528	.2271	»5331	-2364	.2423	.2100
day	1.0036	4.6981	۰0266	-17		0529	.2254	.5341	.2363	.2423	.2100
June ecesarian en en concesso en en en	1.002].	4.6923	٠0266	.17		0528	.2256	•5379	,2360	· 2420	.2097
		10000	60200	071	U#	0527	•2259	•5329	-2358	.2416	.2094
		Czecho-	Argentine	Austra-		German		O1 1			
	Spain	Slovakia	Peso	lia	Brazil	Reichs		China		Union	New
	Peseta	Koruna	(Paper)	Pound	Milreis			(Shanghai)	Japan	of	Zealand
			Unofficial	100110	MILLIGIS	a mer. k	Rupee	Dollar	Yen	S.Africa	Pound
.938	\$	\$	\$	\$	\$			<u> </u>		Pound	
uno cocessonescocessucus	•0582	.0351	•2632	4.0093	-	\$	\$	\$	\$	\$	\$
uly	.0569	.0348	2610	3.9638	0592	•4070	•3713	-1910	•2920	5.0053	4.0416
lugust . come a common e commo	.0577	0345	•2586	3.9176	•0588	•4040	•3695	1834	.2887	4.9500	3.9969
deptember	•0525	•0347			•0586	٠4023	-3652	.1670	2854	4.8909	3.9491
ctober	.0514	.0347	.2546	3.8670	0589	•4021	•3605	.1730	.2818	4.8275	3.8981
lovember	•0509		.2542	3.8509	.0590	.4042	-3594	-1622	-2806	4.8076	3.8820
ecember	•0504	0345	•2369	3.7931	0590	•4033	•3541	•1595	.2762	4.7333	3.8106
939	*0004	•0345	-2297	3.7707	-0592	•4045	.3519	•1629	.2747	4.7075	3.7878
anuary	0465	0015									
ebruary	•0465	•0345	.2311	3.7647	.0591	•4038	•3514	.1640	-2742	4.7001	3.7798
	-	.0344	-2311	3.7665	.0589	•4032	.3519	·1596	.2744	4.7027	3.7820
erch	- 1	.0343	-2316	3.7636	٠0589	• 4026	•3520	-1609	.2742	4.6986	3.7787
pril	-	-	.2323	3.7631	•0588	•4028	•3514	.1612	.2742	4.6924	3.7782
ay need to end of the	•1105	-	.2323	3.7585	.0571	•4026	• 3505	.1605	.2738		
ting	-1104		•2326	3.7539	x.0511	•4019	•3500			4.6863	3.7736
Unofficial						41013	• 3300	•1349	.2734	4.6806	3.7689

