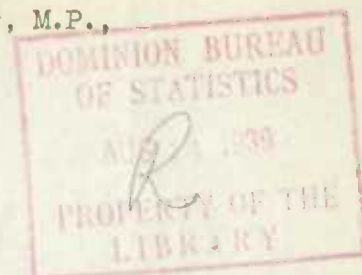


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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, AUGUST 4-AUGUST 10
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 common stocks dropped from 98.7 on August 3 to 96.6 on August 10, erasing all gains since the middle of July. Greatest recessions occurred on August 9 and 10, accompanied by heavier trading. They coincided with weakness at New York and increased tension regarding the Danzig situation. All divisions of the composite index, with the exception of milling, shared in the decline. Losses were headed by pulp and paper issues followed by industrial mines, building materials, transportation, beverages and textiles. The industrial index closed at 158.0 for a net decrease of 4.2 points, utilities were down 0.6 to 42.3, and banks 0.3 to 85.0.

MINING STOCK PRICES

Moving in line with world security markets, price movements on Canadian mining markets were mainly downward during the week ended August 10. The general price index of twenty-five mining issues receded to 156.0 on that day from 158.7 on August 3. The decline was mostly concentrated in the final two days of trading when developments at Danzig proved unsettling. However losses were moderate and there was no great selling pressure. Golds moved lower from 118.2 to 116.2 between August 3 and 10 and base metals fell from 326.9 (a high for the current year) to 321.2. Losses were less extensive in the weekly averages: golds declined one point to 117.4 and base metals 0.9 to 324.0. Compared with indexes of a year ago, gold stocks were about 6.7 p.c. lower, while base metals showed an increase of nearly 10 p.c.

LONG-TERM BOND PRICES AND YIELDS

For the third successive week Dominion of Canada long-term bond prices moved lower, and the Dominion Bureau of Statistics index declined from 117.7 for the week ending August 3 to 117.6 for the week ending August 10. This was the lowest point touched since the week of May 25, but was only 0.2 below the corresponding week of last year. Losses were small but fairly general, approximating 1/8 to 1/4 in most instances. In the provincial list, prices held firm in quiet trading. British Consols moved narrowly, closing unchanged at 66 3/8, while the Dow-Jones average of selected United States bonds fell from 90.53 to 89.68. The Bureau's index of Dominion of Canada long-term bond yields rose from 60.4 for the week ending August 3 to 60.6 for the week ending August 10, and the average yield of the issues included in this index increased from 2.93 to 2.94.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

With the exception of the Netherlands florin, leading foreign currencies were unchanged to lower at the close of the week ended August 10. United States funds remained at par while sterling spot rates held steady at about \$4.6806. Effects of the disturbed international outlook were, however, reflected in sharply increased discounts for sterling forward rates. At the close of the week 90-day forwards, New York on London had widened to a discount of 2 1/2¢ over spot compared with 1 11/16¢ on August 3. French francs remained firm in both the spot and future markets. Strength in the Netherlands florin, which advanced 16 points to 53.35¢ between ^{AUG} 3 and 10, was attributed to reports that a new cabinet would be formed shortly under the leadership of Dr. D. J. deGeer. Far Eastern exchanges were again featured by another slump in the Shanghai dollar, from 8.46¢ on August 3 to 6.92¢ on the 10th. A recent announcement that the United States Treasury had contracted to buy \$2,000,000 worth of Chinese silver had little sustaining effect on the rate.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939 AUGUST						Weekly Average Aug.4-10	Preceding Weekly Average July 28-Aug.3	Corres- ponding Weekly Average Last Month	Weekly Average A Year Ago
	4	5	7	8	9	10				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	98.0	98.4	97.8	97.8	97.2	96.6	97.5	98.6	95.9	106.6
68 INDUSTRIALS	160.7	161.6	160.5	160.6	159.3	158.0	159.8	162.0	156.3	175.2
Machinery and Equipment (8)	116.6	116.9	116.7	116.5	116.4	115.7	116.4	118.1	115.5	131.9
Pulp and Paper (7)	12.6	12.7	12.6	12.5	12.4	12.1	12.5	12.9	11.5	22.4
Milling (3)	76.5	77.6	76.7	76.4	76.4	77.3	76.7	74.7	75.4	88.8
Oils (4)	155.3	155.3	155.0	154.8	154.0	154.0	154.6	155.9	154.3	177.6
Textiles and Clothing (10)	62.0	61.8	61.6	61.2	61.4	60.9	61.4	61.9	57.5	60.3
Food and Allied Products (12)	183.1	184.7	183.0	184.0	182.7	182.4	183.2	183.3	181.1	169.1
Beverages (7)	125.1	126.5	126.0	125.5	125.0	123.4	124.8	126.3	123.6	123.5
Building Materials (15)	130.1	130.0	129.1	127.8	127.3	125.0	127.7	129.7	126.5	142.8
Industrial Mines (2)	400.4	404.5	399.5	400.9	396.2	389.7	398.0	407.1	378.3	430.2
19 UTILITIES	42.8	42.6	42.5	42.4	42.3	42.3	42.5	42.9	42.3	47.8
Transportation (2)	10.3	10.3	10.3	10.0	10.0	10.0	10.0	10.4	10.0	17.1
Telephone & Telegraph (2)	132.3	132.7	132.7	132.4	132.3	132.7	132.7	132.7	132.7	124.9
Power and Traction (15)	59.6	59.2	58.8	59.0	58.7	58.7	59.0	59.6	58.8	65.5
8 BANKS	85.3	85.2	85.2	85.2	85.1	85.0	85.3	85.1	85.2	84.7
MINING STOCK PRICE INDEX, 25 STOCKS	158.3	158.4	-	158.5	157.4	156.0	157.5	158.6	154.1	157.2
Gold Stocks (22)	118.0	118.1	-	118.3	117.5	116.2	117.4	118.4	116.8	124.3
Base Metals (3)	325.6	325.7	-	325.4	323.2	321.2	324.0	324.9	309.5	293.3
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.7	-	-	117.6	117.6	117.6	117.6	117.7	118.0	117.8
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	60.4	-	-	60.6	60.6	60.7	60.6	60.4	59.9	62.2
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
Sterling	4.6807	4.6813	4.6806	4.6806	4.6806	4.6806	4.6807	4.6808	4.6918	4.9031
U.S. dollars	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0022	1.0039
French franc	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0275
Belgian belge	.1699	.1698	.1698	.1698	.1698	.1699	.1698	.1699	.1703	.1695
Netherlands florin	.5330	.5332	.5331	.5321	.5331	.5335	.5330	.5316	.5322	.5475
Japanese yen	.2728	.2731	.2727	.2727	.2728	.2728	.2728	.2728	.2734	.2859
Australian pound	3.7446	3.7450	3.7445	3.7445	3.7445	3.7445	3.7446	3.7446	3.7535	3.9224
Argentine peso - free rate	.2315	-	.2320	.2320	.2320	.2315	.2318	.2310	.2325	.2608

x Bank of Canada. / Toronto Stock Exchange closed.

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.

Number of Securities 1939	INDUSTRIALS										UTILITIES					Grand Total
	Total	Machinery and Equipment	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Building Materials	Industrial Mines	Total	Transportation	Telephone and Telegraph	Power and Traction	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 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
<u>1938</u>																
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
July	175.1	129.2	23.1	88.6	177.6	59.4	167.9	120.5	142.6	433.0	48.6	18.3	123.7	66.4	84.9	106.9
<u>1939</u>																
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	99.2
June	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0	97.0
July	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0	97.3
<u>Weekly Index Numbers</u>																
August 11, 1938	175.2	131.9	22.4	88.8	177.6	60.3	169.1	123.5	142.8	430.2	47.8	17.1	124.9	65.5	84.7	106.6
<u>1939</u>																
July 20	160.7	118.9	12.1	75.2	156.6	59.5	182.3	125.4	130.3	398.4	42.8	10.6	132.8	59.2	85.1	98.0
July 27	161.7	119.5	13.1	75.3	155.5	60.8	183.2	126.0	131.0	403.9	43.0	10.4	132.8	59.8	84.8	98.5
August 3	162.0	118.1	12.9	74.7	155.9	61.9	183.3	126.3	129.7	407.1	42.9	10.4	132.7	59.6	85.1	98.6
August 10	159.8	116.4	12.5	76.7	154.6	61.4	183.2	124.8	127.7	398.0	42.5	10.0	132.7	59.0	85.3	97.5

Weekly figures.



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[The following table is a very faint and illegible scan of a document, likely a statistical report or a list of data points. It contains multiple columns and rows of text that cannot be accurately transcribed.]