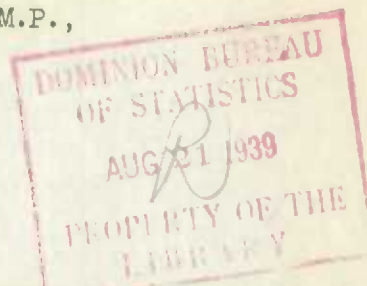


DEPARTMENT OF TRADE AND COMMERCE  
DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, AUGUST 11-AUGUST 17  
(1928=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' Index for 95 common stocks closed the week ended August 17 at 96.4 for a net loss of 0.2. Following a firm opening, Canadian common stock daily price averages moved upward from 96.6 on August 11 to 98.1 on August 15. Subsequently, a reaction set in, reflecting renewed uneasiness over the European situation, and losses outweighed earlier gains. Trading was exceptionally light throughout the week. All sections of industrials and utilities, with the exception of foods and industrial mines, registered net declines. The industrial index remained unchanged from the previous week's close of 158.0, while utilities were down 0.6 to 41.7. Banks rose 0.2 to 85.2.

MINING STOCK PRICES

Mining stock prices showed little net change for the week ending August 17 and fluctuations were quite narrow. After a firm opening, stock prices tended upward till August 15. In the next two days earlier gains were more than cancelled as increased European tension overshadowed security markets in general. The Bureau's price index of twenty-five mining issues rose to 158.0 on August 15 and receded to 155.9 on the 17th, which was 0.1 below the preceding week's close. Sales volume was again light and the low-priced gold issues accounted for most of the trading. Weekly indexes were 116.5 and 323.2 for golds and base metals respectively as compared with 117.4 and 324.0 in the preceding week.

LONG-TERM BOND PRICES AND YIELDS

The Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices eased from 117.6 for the week ending August 10 to 117.5 for the week ending August 17. Bids dropped 1/8 to 1/4 on the opening day, but rallied somewhat on the 15th, and net changes for the week were small and mixed. Provincials were without feature. British Consols closed 1/4 lower at 66 1/8, while the Dow-Jones average of selected United States bonds moved from 89.58 to 89.62. The Bureau's index of Dominion of Canada long-term bond yields rose from 60.6 for the week ending August 10 to 60.8 for the week ending August 17, and the average yield of the issues included in this index increased from 2.94 to 2.95.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Increased international tension over Danzig created some nervous selling of European currencies during the week ended August 17. On the London market heavy demand credited to hoarders sent quotations on gold bars up from 148s. 6d. per fine ounce on August 10 to 148s. 7 1/2d. on the 14th. This was the highest quotation at London since the last week of January, 1939. Due to continued intervention from the Exchange Equalization fund, sterling spot rates ruled steady, moving between \$4.6804 on August 11 and \$4.6807 on the 14th. Sterling forward rates, were still quoted at stiff discounts under spot. Ninety day forwards, New York on London, closed at a discount of 2 5/16¢ compared with 2 1/2¢ on August 10. French francs ruled firm at 2.65¢ while belgas eased 1 point to 16.98¢. Under the stimulus of continued repatriation of Dutch funds the florin rose 27 points to 53.62¢ between August 10 and 17. United States funds at Montreal were unchanged at par which has been maintained since July 28th.

# SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1939						Weekly	Preceding	Corresponding	Weekly
	AUGUST						Average	Weekly	Weekly	Average
	11	12	14	15	16	17	Aug. 11-17	Aug. 4-10	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	96.6	97.2	97.5	98.1	96.9	96.4	97.1	97.5	98.0	104.5
68 INDUSTRIALS	158.4	159.5	159.9	161.1	158.9	158.0	159.4	159.8	160.7	171.3
Machinery and Equipment (8)	115.0	116.0	116.8	116.4	114.9	114.3	115.4	116.4	118.9	127.5
Pulp and Paper (7)	12.0	12.0	12.3	12.5	11.9	11.6	12.1	12.5	12.1	20.9
Milling (3)	77.6	77.6	77.3	77.7	76.9	76.9	77.5	76.7	75.2	88.6
Oils (4)	154.1	154.2	154.3	155.2	154.0	153.2	154.1	154.6	156.6	176.0
Textiles and Clothing (10)	61.0	61.1	61.1	61.2	60.9	60.5	60.9	61.4	59.5	59.1
Food and Allied Products (12)	183.1	183.3	184.1	185.0	184.7	182.5	184.1	183.2	182.3	168.2
Beverages (7)	123.8	123.6	123.5	124.0	122.2	121.0	122.6	124.8	125.4	119.8
Building Materials (15)	126.0	126.3	125.3	126.6	125.8	124.4	125.7	127.7	130.3	137.5
Industrial Mines (2)	391.2	397.6	389.5	403.7	394.5	393.0	398.0	398.0	398.4	416.9
19 UTILITIES	41.8	42.1	42.4	42.6	41.9	41.7	42.0	42.5	42.8	46.9
Transportation (2)	9.0	9.5	9.8	9.8	9.3	9.3	9.4	10.0	10.6	16.3
Telephone & Telegraph (2)	132.6	132.6	132.2	132.8	132.7	132.2	132.7	132.7	132.8	125.2
Power and Traction (15)	58.6	58.8	59.2	59.6	58.6	58.3	58.8	59.0	59.2	64.2
8 BANKS	85.0	85.1	85.2	85.2	85.4	85.2	85.3	85.3	85.1	85.3
MINING STOCK PRICE INDEX, 25 STOCKS	156.3	156.3	157.5	158.0	156.7	155.9	156.6	157.5	156.2	155.3
Gold Stocks (22)	116.5	116.3	117.1	117.7	116.5	115.7	116.5	117.4	118.0	123.8
Base Metals (3)	321.4	322.4	325.1	324.9	323.3	322.8	323.2	324.0	314.9	285.2
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	117.4	117.4	117.4	117.5	117.5	117.5	117.5	117.6	118.0	117.6
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	60.9	60.9	60.9	60.8	60.8	60.8	60.8	60.6	59.9	62.7
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
Sterling	4.6804	4.6806	4.6807	4.6806	4.6806	4.6806	4.6806	4.6807	4.6883	4.8956
U.S. dollars	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0014	1.0042
French franc	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0265	.0274
Belgian belga	.1698	.1698	.1698	.1698	.1698	.1698	.1698	.1698	.1701	.1689
Netherlands florin	.5355	.5348	.5371	.5370	.5365	.5362	.5362	.5330	.5345	.5478
Japanese yen	.2728	.2731	.2728	.2728	.2728	.2728	.2729	.2728	.2732	.2853
Australian pound	3.7443	3.7445	3.7446	3.7445	3.7445	3.7445	3.7445	3.7446	3.7507	3.9165
Argentine peso - free rate	.2315	-	.2320	.2315	.2315	.2320	.2317	.2318	.2321	.2573

x Bank of Canada.



INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS  
(1926=100)

No. of Stocks 1939	Gold 22	Base Metals 3	Total Index 25
x1929 - High	89.7	318.0	127.9
Low	52.7	157.3	72.6
x1932 - High	63.1	82.3	64.8
Low	48.5	42.5	46.8
x1933 - High	111.9	144.1	116.7
Low	64.9	68.2	65.1
x1934 - High	140.1	167.6	143.3
Low	103.1	125.0	107.3
x1935 - High	131.2	211.7	136.7
Low	104.7	128.6	114.9
x1936 - High	136.2	322.1	170.3
Low	118.3	205.5	135.4
x1937 - High	141.3	356.5	180.0
Low	99.7	183.1	115.8
x1938 - High	125.5	322.5	160.9
Low	105.1	206.8	125.1
1938			
January	121.0	241.7	144.1
February	124.3	246.9	147.7
March	111.4	225.3	134.9
April	110.5	229.5	133.9
May	114.1	243.0	139.5
June	119.2	259.5	145.8
July	119.8	282.1	151.1
August	123.8	289.2	156.0
September	113.6	269.8	144.0
October	121.3	308.2	157.4
November	121.1	319.3	159.6
December	121.6	313.0	159.0
1939			
January	121.4	307.0	158.0
February	121.1	315.1	158.8
March	118.2	305.6	155.0
April	110.1	282.6	143.7
May	114.6	303.3	151.4
June	116.5	308.6	153.9
July	117.7	314.7	155.8
Weekly Index Numbers			
Week ending July 6th	114.8	300.3	150.9
" " " 13th	116.8	309.5	154.1
" " " 20th	118.0	314.9	156.2
" " " 27th	119.0	320.2	157.9
" " Aug. 3rd	118.4	324.9	158.6
" " " 10th	117.4	324.0	157.5
" " " 17th	116.5	323.2	156.6

x Weekly figures.

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