

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

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Dominion Statistician:	R. H. Coats, LL.D., F.R.S.C., F.S.S. (Hon.)
Chief, Internal Trade Branch:	Herbert Marshall, B.A., F.S.S.
Prices Statistician:	H. F. Greenway, M.A.

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SECURITY PRICES AND FOREIGN EXCHANGE, OCTOBER 11-17.
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Led by a 4.5 p.c. decline in oil stocks and a 3.1 p.c. fall in milling issues the Investors' composite daily index for 95 common stocks eased a further 1.1 p.c. to 80.5 during the week ended October 17. This was the second consecutive weekly decline and brought the index to a level about 5.6 p.c. below the six month's peak of 85.3 touched on September 7. Industrial and utility common stocks were still about 17.5 p.c. above a mid-year low of 68.5. Among other sub-groups small net increases were posted for marching and equipment issues, up 1.6 p.c. to 105.4, and industrial mines up 1.2 p.c. to 311.4. There was no net change in either transportation issues or bank stocks.

MINING STOCK PRICES

The Bureau's price index of twenty-five mining issues mounted from 112.1 on October 10 to 113.1 on the 17th. Except for a minor recession on October 15, golds recorded daily small gains and the sectional index closed the week at 86.5 for a net increase of 2.1 p.c. The base metal average recovered partially from a mid-week decline of 6.3 points, this index closing at 223.6 for a net loss of 1.1 p.c. Weekly average indexes were lower, the gold series falling from 85.9 for the week ended October 10 to 85.5 for the week ended October 17, and base metals from 228.3 to 224.4.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices moved narrowly during the week ending October 17, but at slightly higher levels, and the Dominion Bureau of Statistics' index rose from 115.8 for the week ending October 10 to 116.0. Price changes were scattered and, with trading time reduced by the Thanksgiving holiday, turnover was relatively light. The Bureau's daily index advanced 0.2 to 116.0 on the 11th, but remained unchanged for the balance of the week. The index of yields fell from 71.1 for the week ending October 10 to 70.9 for the week ending October 17. This was 5.3 below the corresponding week of last year, but 1.0 above the third week in October 1938. Provincials were featureless.

British Consols continued upward, moving from 74 1/4 to 75 3/8, while the Dow-Jones average of selected United States bonds increased from 89.92 to 90.13.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during the week ended October 17. These remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free market rates touched a peak of \$4.04 on the 11th while a closing rate of \$4.03 1/2 indicated a net decline of 1/4 of a cent. Canadian dollar rates at New York closed 5/8 of a cent higher at 86 7/8¢ which compared with a weekly peak of 87 1/8¢ on the 16th. In terms of Canadian currency Latin-American units continued strong, reflecting possibilities of further loans by the United States Export-Import Bank. Another factor was the report that 'refugee' funds, formerly held in the United States, were being shifted to South American countries in case of impoundment should the Axis powers extend their reach to the south-east. Argentine pesos (free rates) were quoted 33 points higher at 26.36¢ as the week closed. Following several weeks of almost continuous advance the Swiss franc held steady during the week under review at 25.72¢. Swedish krona rates were up a point at 26.43¢ while among Far Eastern units Shanghai and Hong Kong dollars showed small net losses on the week.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 OCTOBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	11	+12	14	15	16	17	Oct. 11-17	Oct. 4-10	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	81.3	81.4	-	80.4	80.7	80.5	80.7	82.7	82.7	107.3
68 INDUSTRIALS	129.2	129.7	-	127.7	128.0	128.0	128.3	132.3	132.2	179.4
Machinery and Equipment (8)	103.6	103.6	-	104.2	104.2	105.4	104.3	105.7	105.1	151.5
Pulp and Paper (7)	15.9	15.8	-	15.6	15.7	15.9	15.8	16.5	16.2	23.1
Milling (3)	81.6	81.6	-	79.1	79.1	79.1	79.0	81.8	81.6	108.6
Oils (4)	113.3	114.2	-	111.5	110.4	109.3	111.2	117.5	120.7	189.7
Textiles and Clothing (10)	81.3	81.4	-	81.6	82.0	81.7	81.6	81.4	81.9	82.9
Food and Allied Products (12)	163.0	163.8	-	162.2	162.2	162.0	162.3	163.3	164.1	179.1
Beverages (7)	122.8	122.8	-	122.1	123.1	123.0	122.9	124.5	124.6	120.0
Building Materials (15)	123.1	123.1	-	121.6	122.7	122.1	122.4	124.7	121.0	163.2
Industrial Mines (2)	308.6	309.7	-	305.0	308.6	311.4	307.8	324.2	307.1	405.4
19 UTILITIES	39.0	38.7	-	38.3	38.7	38.4	38.6	39.1	39.1	46.0
Transportation (2)	12.9	12.9	-	12.7	13.1	12.9	13.0	13.2	13.6	19.8
Telephone and Telegraph (2)	117.8	117.8	-	118.2	117.8	117.0	117.7	117.5	116.6	123.3
Power and Traction (15)	51.5	50.9	-	50.1	50.7	50.4	50.7	51.3	51.2	59.8
8 BANKS	74.9	75.1	-	75.2	75.2	74.9	75.0	75.0	76.4	80.0
MINING STOCK PRICE INDEX, 25 STOCKS	112.6	-	-	111.3	112.7	113.1	112.3	113.6	109.0	144.5
Gold Stocks (22)	84.9	-	-	84.8	86.0	86.5	85.5	85.9	82.1	107.2
Base Metals (3)	227.4	-	-	221.1	223.5	223.6	224.4	228.3	222.8	299.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.0	-	-	116.0	116.0	116.0	116.0	115.8	115.7	111.6
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	70.9	-	-	70.9	70.9	70.9	70.9	71.1	71.3	76.2
FOREIGN EXCHANGE QUOTATIONS ^x - NOON RATES AT MONTREAL										
#Sterling	4.4500	4.4500	-	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500
#U.S. dollars	1.1050	1.1050	-	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050
Brazil milreis (free rate)	.0556	-	-	.0557	.0557	.0556	.0557	.0557	.0556	.0562
India rupee	.3359	.3359	-	.3359	.3359	.3359	.3359	.3359	.3359	.3365
Sweden krona	.2643	-	-	.2645	.2646	.2644	.2645	.2643	.2644	.2641
Japan yen	.2602	.2602	-	.2602	.2602	.2602	.2602	.2602	.2601	.2617
Australian pound	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760
Argentine peso - free rate	.2609	-	-	.2620	.2646	.2636	.2628	.2604	.2602	.2605

^x Bank of Canada +Toronto Stock Exchange closed. / Montreal and Toronto Stock Exchanges closed. # Average of daily buying and selling rates by the Foreign Exchange Control Board. Since September 16, 1939, current buying and selling rates were: Sterling \$4.43 and \$4.47; U.S. funds \$1.10 and \$1.11.

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 1940	INDUSTRIALS											UTILITIES				
	General	Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Pro- ducts	Bever- ages	Build- ing Mater- ials	Indus- trial Mines	Total	Trans- porta- tion	Tele- phone and Tele- graph	Power and Trac- tion	Banks
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
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
x1929 - High	198.3	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
Low	134.6	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
x1935 - High	98.8	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
Low	75.7	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
x1936 - High	135.5	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
Low	109.4	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
x1937 - High	149.6	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
Low	99.0	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
x1938 - High	111.9	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
Low	92.5	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
x1939 - High	108.0	181.9	151.5	25.0	108.6	191.0	85.4	184.1	135.8	165.0	469.4	46.2	20.4	134.2	65.0	86.1
Low	92.2	150.2	104.7	10.0	69.7	143.1	51.3	156.6	105.9	116.0	370.0	39.7	8.9	110.1	52.1	72.2
1939 - March	103.7	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
April	96.2	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
May	99.2	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
June	97.0	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
July	97.3	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
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4
1940 - January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1
April	97.0	154.8	132.5	24.6	95.9	147.6	91.6	184.7	137.9	146.4	344.1	47.1	19.4	124.6	61.9	83.8
May	80.4	125.8	102.6	16.3	77.6	124.7	80.5	165.0	117.9	115.8	263.2	39.4	13.4	116.6	52.0	79.7
June	71.9	111.3	93.2	13.1	62.9	100.2	70.3	144.1	106.9	103.3	254.0	35.8	11.1	112.2	47.0	74.7
July	72.5	113.9	92.0	13.9	67.1	101.3	74.5	145.8	114.2	102.3	266.8	35.5	11.5	107.3	47.1	70.0
August	76.0	119.6	98.5	15.3	68.4	104.4	76.9	150.1	120.3	107.8	288.6	37.1	12.9	111.9	48.6	72.1
September	83.2	132.9	107.0	16.5	81.0	120.9	81.9	163.1	124.9	121.0	313.5	39.3	14.1	116.8	51.3	76.0
Weekly Index Numbers																
September 19	82.7	132.2	105.1	16.2	81.6	120.7	81.9	164.1	124.6	121.0	307.1	39.1	13.6	116.6	51.2	76.4
" 26	83.4	133.4	106.5	16.3	83.5	118.9	83.2	165.2	126.5	123.1	319.2	39.3	13.3	117.3	52.0	76.0
October 3	82.8	132.3	104.2	16.4	80.9	117.8	81.2	164.3	125.4	124.5	315.7	39.1	13.4	116.2	51.7	75.6
" 10	82.7	132.3	105.7	16.5	81.8	117.5	81.4	163.3	124.5	124.7	324.2	39.1	13.2	117.5	51.3	75.0
" 17	80.7	128.3	104.3	15.8	79.0	111.2	81.6	162.3	122.9	122.4	307.8	38.6	13.0	117.7	50.7	75.0

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