

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

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SECURITY PRICES AND FOREIGN EXCHANGE, OCTOBER 18-26  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

On continued light volume the Investors' daily index for 95 common stocks fluctuated within extremely narrow limits during the week ended October 24, finally closing 0.5 p.c. higher at 80.9. Out of thirteen sub-groups ten were higher with better than average gains of 2.4 p.c. for beverages and 1.3 p.c. for pulp and paper. Among the three sub-groups registering declines milling stocks with a net drop of 7.1 p.c. to 73.5 showed the sharpest loss while textiles and clothing were off 0.5 p.c. to 81.3 and machinery and equipment issues 0.2 p.c. to 105.2. Transportation stocks at a closing level of 12.9 showed no net change for the week.

MINING STOCK PRICES

Canadian mining share prices moved generally upward on increased trading during the week ended October 24, and the composite price index of mining issues recorded a net gain of 1.1 points to 114.2. Following their recent advance, golds were firm, apart from a loss of 1.1 points on the closing day, which was influenced by profit-realizing. The index for golds fell 0.4 to 86.1 on October 24. Although trading was dull in the base metal section, prices moved steadily higher, the index mounting from 223.6 on October 17 to 231.0 on the 24th, for a net rise of 3.3 p.c. Weekly average indexes were 86.9 for golds and 228.4 for base metals as compared with 85.5 and 224.4 respectively for the preceding week ended October 17.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices continued to edge gradually upward in the week ending October 24, and the Bureau's index, on the base 1926=100, rose from 116.0 for the week ending October 17 to 116.1. This was the third week of uninterrupted advance, during which time the index increased by 0.6. Price changes were scattered and small. Reflection of this was seen in the daily index, which continued at 116.0 until the 21st but then rose to 116.1 and remained at this point for the balance of the week. The index of yields declined from 70.9 to 70.8, which was 3.4 points below the corresponding week of last year. In the provincial section, prices held firm. The Province of Nova Scotia sold to a syndicate a refunding issue of \$1,516,000 in 4-year 3's, and \$1,592,000 in 9 1/2-year 3 1/2's.

British Consols eased slightly, closing 3/8 down at 75, while the Dow-Jones average of selected United States bonds decreased from 90.13 to 89.97.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds continued unchanged at \$4.43-\$4.47 and \$1.10-\$1.11 during the week ended October 24. During the same period New York rates for free market sterling dropped to a low of \$4.02 1/2 on October 22 but subsequently recovered to \$4.03 by the close for a net loss of 1/2 a cent. Canadian dollar rates at New York also showed easiness, final rates for the week at 86 11/16¢ being off 3/16 of a cent from the previous week's close. Following a mid-week drop to 25.71¢ Montreal rates for the Swiss franc finished 3 points higher at 25.75¢. On the other hand Latin-American units were slightly weaker following the strong tone which was in evidence for those units over the past month. The Argentine peso (free rate) was considerably lower, final rates for the week at 25.97¢ indicating a net decline of 39 points. Among Far Eastern units both the Hong Kong and Shanghai dollar were easier while the Japanese yen continued unchanged at 26.02¢.



# SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 OCTOBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	18	19	21	22	23	24	Oct.18-24	Oct.11-17	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	80.9	81.2	80.9	81.1	81.5	80.9	81.1	80.7	83.4	107.9
68 INDUSTRIALS	128.4	129.4	128.5	128.9	129.6	128.5	128.9	128.3	133.4	180.5
Machinery and Equipment (8)	105.8	104.8	104.9	105.6	105.1	105.2	105.2	104.3	106.5	151.1
Pulp and Paper (7)	16.1	16.0	16.0	15.9	16.2	16.1	16.1	15.8	16.3	24.8
Milling (3)	73.6	73.6	73.6	73.6	73.6	73.5	73.7	79.0	83.5	107.0
Oils (4)	110.1	111.1	109.1	109.8	110.8	109.5	110.1	111.2	118.9	191.0
Textiles and Clothing (10)	82.3	81.5	81.7	81.3	81.9	81.3	81.7	81.6	83.2	84.0
Food and Allied Products (12)	162.4	162.4	162.2	162.5	162.9	163.4	162.5	162.3	165.2	180.8
Beverages (7)	124.0	124.1	124.0	125.1	125.7	125.9	124.9	122.9	126.5	124.5
Building Materials (15)	122.9	122.3	121.7	122.8	124.0	123.2	122.9	122.4	123.1	165.0
Industrial Mines (2)	311.4	315.6	314.9	315.2	316.2	312.5	314.6	307.8	319.2	406.1
19 UTILITIES	38.8	38.6	38.7	38.7	38.9	38.7	38.8	38.6	39.3	46.2
Transportation (2)	12.9	12.7	12.9	12.9	13.2	12.9	13.0	13.0	13.3	18.7
Telephone & Telegraph (2)	117.5	117.0	117.7	118.1	118.2	118.0	117.7	117.7	117.3	123.9
Power and Traction (15)	51.2	50.9	50.9	50.9	50.9	50.7	50.9	50.7	52.0	60.6
8 BANKS	74.9	75.0	75.3	75.3	75.4	75.4	76.0	75.0	76.0	81.9
MINING STOCK PRICE INDEX, 25 STOCKS	114.1	114.1	113.8	114.5	115.0	114.2	114.3	112.3	113.1	148.3
Gold Stocks (22)	87.1	87.1	86.8	87.1	87.2	86.1	86.9	85.5	85.1	109.0
Base Metals (3)	225.9	225.9	225.6	228.3	230.2	231.0	228.4	224.4	229.7	311.2
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.0	116.0	116.1	116.1	116.1	116.1	116.1	116.0	115.6	113.1
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	70.9	70.9	70.8	70.8	70.8	70.8	70.8	70.9	71.4	74.2
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
Sterling	4.4500	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	1.1050
Brazil milreis - free rate	.0557	-	.0557	.0557	.0557	.0557	.0557	.0557	.0673	.0562
India rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3361
Sweden krona	.2644	.2644	.2644	.2643	.2643	.2644	.2644	.2645	.2643	.2642
Japan yen	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2608
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760
Argentine peso - free rate	.2636	-	.2636	.2625	.2620	.2597	.2623	.2628	.2568	.2608

x Bank of Canada. #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.

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

No. of Stocks 1940	:	Gold	:	Base Metals	:	Total Index
	:	22	:	3	:	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
x1939 - High		124.4		324.9		162.7
Low		97.1		273.7		131.7
1938						
July		119.8		282.1		151.1
August		123.8		289.2		156.0
September		113.5		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
August		112.8		310.3		151.4
September		99.6		298.3		137.7
October		106.6		299.6		144.7
November		106.3		304.1		144.7
December		105.0		298.0		142.4
1940						
January		107.3		298.8		144.7
February		101.8		288.1		137.9
March		96.5		281.8		132.6
April		95.7		276.7		130.7
May		79.6		221.1		106.8
June		67.9		186.6		90.9
July		69.6		187.7		92.9
August		76.0		209.0		101.8
September		83.4		227.3		111.1
<u>Weekly Index Numbers</u>						
Week ending Sept. 5th		82.3		224.6		109.9
" " " 12th		82.7		227.9		110.5
" " " 19th		82.1		222.8		109.0
" " " 26th		85.1		229.7		113.1
" " Oct. 3rd		85.1		227.2		112.8
" " " 10th		85.9		228.3		113.6
" " " 17th		85.5		224.4		112.3
" " " 24th		86.9		228.4		114.3

x Weekly figures.



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