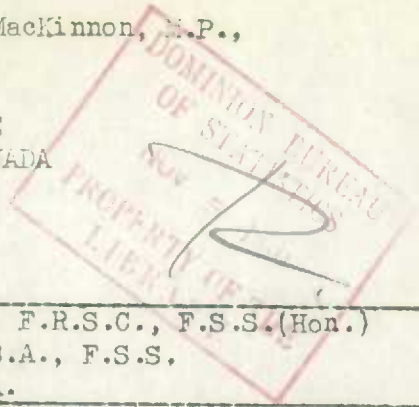


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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, OCTOBER 25-31
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Common stock prices turned lower during the week ended October 31, the movement coinciding with the outbreak of war in the Balkans. Closing at 79.7 the Investors' index for 95 common stocks indicated a net loss of 1.5 p.c. and, with the exception of an index of 79.1 on October 30, was the lowest point touched since August 31. Most groups followed the decline in the composite figure, the sharpest losses being recorded by oils, off 3.7 p.c. at 105.4; transportation issues, down 2.3 p.c. at 12.6 and milling stocks, 1.9 p.c. lower at 72.1. Three groups were higher, telephone and telegraph being up 0.5 p.c. at 118.6; machinery and equipment 0.4 p.c. at 105.6 and beverages 0.1 p.c. at 126.0.

MINING STOCK PRICES

Price movements on Canadian mining markets were narrow and mixed during the week ended October 31, with averages generally recording little daily net change. The price index of twenty-five mining issues registered a net increase of 0.1 during the week to close at 114.3. Gains in the gold group on October 30 and 31 partly reduced a 2.1 point decline of the four preceding sessions, and the index receded from 86.1 on October 24 to 85.3 on the 31st. Although increases were fractional, base metals moved almost steadily upward, on light trading. The base metal index rose 3.8 to 234.8, the high for the month. Average indexes for the gold section were 85.0 for the week ended October 31 and 86.9 for the week ended October 24, while corresponding averages for base metals were 233.6 and 228.4.

LONG-TERM BOND PRICES AND YIELDS

Price movements of Dominion of Canada long-term bonds were narrow in the week ending October 31, and the Dominion Bureau of Statistics' index, on the base 1926=100, remained at the previous week's level of 116.1. While an easier tendency developed as the week closed, the movement was not sufficiently marked to change the daily index, which held at 116.1. The increase over the corresponding week of 1939 was 2.3 points. Yields, also, showed little change, remaining at 70.8. In the provincial section, the undertone was firm, and small advances were chalked up for a number of issues. British Columbia 4 p.c. debentures, totalling \$5,051,000. and due November 1, 1950, are being offered to the public. Approximately \$3,000,000 will be used to retire outstanding obligations.

British Consols closed 1/8 higher at 75 1/8, after sagging slightly at the mid-week, while the Dow-Jones average of selected United States bonds rose from 89.97 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 31. These were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. In the same period sterling free market rates at New York showed mid-week strength, moving up 1¢ to \$4.04, while the close at \$4.03 1/4 indicated a net increase of 1/4 a cent. Paralleling sterling, Canadian dollar rates at New York touched 87¢ on October 28 while a final quotation of 86 13/16¢ was 1/8 of a cent over the previous week's close. At Montreal, Swiss francs were exceptionally steady, closing unchanged at 25.75¢ while the Swedish krona eased 1 point to 26.43¢. Among Latin-American currencies rates were lower, notably for the Argentine peso (free rate) which dropped 25 points to 25.72¢. Rates for the unofficial Brazilian milreis were quoted 4 points lower at 5.53¢ despite announcement of a \$25,000,000 credit by the United States Export-Import bank. Far Eastern units were slightly stronger, Hong Kong dollars being up 6 points at 25.60¢ while there was an 18 point advance to 6.56¢ for the Shanghai dollar.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 <u>OCTOBER</u>						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average A Year Ago
	25	26	28	29	30	31	Oct.25-31	Oct.18-24	Last Month	
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	80.8	80.7	80.3	79.9	79.1	79.7	80.1	81.1	82.8	107.8
68 INDUSTRIALS	128.4	128.3	127.5	126.7	125.3	126.3	127.1	128.9	132.3	180.2
Machinery and Equipment (8)	103.9	104.6	104.1	104.8	103.4	105.6	104.7	105.2	104.4	149.1
Pulp and Paper (7)	16.0	16.0	15.8	15.8	15.5	15.9	15.9	16.1	16.4	25.0
Milling (3)	73.5	73.5	73.5	73.4	73.5	72.1	73.3	73.7	80.9	106.2
Oils (4)	109.3	109.4	109.0	107.6	106.2	105.4	107.7	110.1	117.8	187.6
Textiles and Clothing (10)	81.8	81.8	81.3	79.8	79.7	80.0	80.8	81.7	81.5	83.6
Food and Allied Products (12)	163.4	162.6	162.9	162.5	161.5	161.7	162.2	162.5	164.3	179.0
Beverages (7)	125.5	126.2	124.7	125.0	125.3	126.0	125.2	124.9	125.4	128.3
Building Materials (15)	123.0	124.0	122.7	122.2	121.5	122.5	122.7	122.9	124.5	162.1
Industrial Mines (2)	312.3	311.5	308.7	307.4	302.6	309.2	307.4	314.6	315.7	411.1
19 UTILITIES	38.6	38.5	38.4	38.3	38.0	38.4	38.4	38.8	39.1	45.8
Transportation (2)	12.7	12.7	12.6	12.3	12.2	12.6	12.6	13.0	13.4	17.6
Telephone and Telegraph (2)	118.6	118.5	117.5	117.5	117.5	118.6	118.1	117.7	116.2	125.4
Power and Traction (15)	50.7	50.6	50.4	50.5	50.1	50.3	50.5	50.9	51.7	60.5
8 BANKS	75.2	75.1	75.2	75.2	75.1	74.9	75.0	76.0	75.6	83.2
MINING STOCK PRICE INDEX, 25 STOCKS	113.8	113.7	113.7	113.1	113.5	114.3	113.7	114.3	112.8	147.1
Gold Stocks (22)	85.5	85.4	84.9	84.0	84.6	85.3	85.0	86.9	85.1	107.7
Base Metals (3)	231.3	231.3	233.4	233.8	233.2	234.8	233.6	228.4	227.2	311.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	115.5	113.8
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	70.8	70.8	70.8	70.8	70.8	70.8	70.8	70.8	71.3	73.4
FOREIGN EXCHANGE QUOTATIONS* - 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	.0553	-	.0553	.0553	.0553	.0553	.0553	.0557	.0557	.0561
India rupee	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3359	.3355
Sweden krona	.2643	.2643	.2644	.2644	.2643	.2643	.2643	.2644	.2642	.2643
Japan yen	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2603
Australia pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760
Argentina peso - free rate	.2603	-	.2597	.2581	.2564	.2572	.2583	.2623	.2576	.2599

x Bank of Canada. *Average of daily buying and selling rates set 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.

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND PRICES, 1932-1940.
(From data issued by A.E. Ames and Co. Ltd.)
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	94.2	103.9	106.2	116.9	114.1	118.7	116.0	118.6	113.2
February	95.2	104.2	106.1	115.2	115.7	116.3	116.4	118.8	114.0
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	114.0
April	96.7	103.2	110.3	115.5	116.5	113.1	117.5	118.8	114.9
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	115.4
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	114.4
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	114.6
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	115.2
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	115.7
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	115.9
November	103.6	105.1	113.3	113.3	118.6	114.7	118.4	113.5	-
December	101.9	104.3	116.3	113.1	119.1	115.8	118.7	112.7	-

MONTHLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BOND YIELDS, 1932-1940.

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	112.4	97.9	94.9	73.6	76.6	67.8	71.5	67.4	74.4
February	111.5	97.5	93.6	76.2	74.6	71.3	71.0	67.5	73.4
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	73.4
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	72.4
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	71.8
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	73.0
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	72.8
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	72.0
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	71.3
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	71.0
November	98.2	95.2	80.1	78.0	68.1	73.7	68.1	74.0	-
December	100.6	96.0	74.6	78.5	67.2	72.0	67.7	75.1	-

MONTHLY INDEX NUMBERS OF PROVINCE OF ONTARIO REPRESENTATIVE BOND YIELDS, 1932-1940.
(From data issued by Wood, Gundy and Co. Ltd.)
(1926=100)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
January	119.8	99.2	97.3	76.2	85.5	70.4	69.7	68.1	71.8
February	115.9	98.7	96.0	78.3	80.6	74.3	69.3	69.7	71.0
March	110.6	100.0	90.2	79.5	77.3	78.5	68.5	68.3	72.4
April	111.3	101.3	87.7	80.8	78.5	77.9	67.2	70.6	71.4
May	113.2	98.1	84.8	78.5	76.6	74.5	65.3	68.7	73.1
June	114.4	97.1	85.4	80.4	73.3	72.9	65.3	65.8	75.6
July	110.6	96.7	83.1	80.2	72.0	73.1	66.8	65.8	74.9
August	103.3	95.0	82.3	79.7	71.2	72.2	66.8	72.6	72.0
September	101.9	95.8	82.0	88.3	69.9	71.8	68.9	84.1	72.2
October	98.1	94.6	82.9	85.4	72.2	73.1	66.8	75.8	-
November	102.3	97.3	81.0	80.8	71.8	72.7	65.1	72.9	-
December	102.7	98.5	76.2	82.7	69.7	71.2	65.8	73.5	-

WEEKLY INDEX NUMBERS OF DOMINION OF CANADA LONG-TERM BONDS, 1940.*

Date	Prices	Yields
September 5	115.7	71.2
12	115.7	71.2
19	115.7	71.3
26	115.6	71.4
October 3	115.5	71.3
10	115.8	71.1
17	116.0	70.9
24	116.1	70.8
31	116.1	70.8

* Based upon an average of daily figures for the week ending on dates specified.

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