

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

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SECURITY PRICES AND FOREIGN EXCHANGE, NOVEMBER 15-NOVEMBER 21.
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Continued weakness in a majority of sub-groups lowered the Investors' daily index for 95 common stocks 2.3 p.c. to 80.3 between November 14 and 21. Subsequent to the announcement that Hungary had formally joined the Rome-Berlin-Tokio Alliance scattered selling occurred. At the present time the general average has fallen to its lowest level since the first week of the month, or approximately 3.8 p.c. below the peak of 84.0 touched on the 9th. With the exception of telephone and telegraph issues which showed no net change, all sub-groups registered losses varying between 11.8 p.c. for transportation stocks and 0.1 for banks. Next to the transportation group, pulp and paper issues suffered a drop of 5.3 p.c. to an index level of 16.2.

MINING STOCK PRICES

Mining issues on Canadian exchanges extended the downward movement of the preceding week and the price index of twenty-five mining stocks receded from 119.3 to 116.4 between November 14 and 21. Prices moved steadily lower with the declines mainly concentrated in November 19 and 20. The flow of selling was moderate subsequent to an announcement on the 20th of a pact between Hungary and the Axis powers. Improvement was shown on the closing day, and gain in base metals counterbalanced earlier losses, although the gold index moved 4.2 p.c. lower to 87.5 at the close. The weekly index for golds was down 3.7 points to 89.0, and the base metal series fell 1.4 to 235.2.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices averaged slightly higher in the week ending November 21, and the Bureau's index, on the base 1926=100, rose to 116.4, from 116.3 for the week ending November 14. The narrowness of price movements was reflected in the daily index, which continued unchanged from the previous week's close of 116.4. The index of yields fell from 70.6 to 70.4. This was approximately 5 p.c. below the corresponding week of 1939, when the index was 74.1. With the exception of some Saskatchewan and Alberta issues, which commanded slightly higher bids, price movements in the provincial list were few and of small magnitude.

British Consols closed $1/8$ lower at $75 \frac{7}{8}$, while the Dow-Jones average of selected United States bonds decreased from 90.90 to 90.47.

NOTE: Due to lack of feature in foreign exchange markets the weekly review has been discontinued temporarily. Rates on the principal currencies will continue to be published on page 2 of this bulletin, and a monthly review of markets will appear in the monthly bulletin "Prices and Price Indexes", as formerly.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 NOVEMBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average A Year
	15	16	18	19	20	21	Nov.15-21	Nov.8-14	Last Month	Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	82.1	82.1	82.2	82.1	80.8	80.8	81.7	82.9	81.1	102.0
68 INDUSTRIALS	130.0	129.8	130.2	130.2	127.9	128.0	129.3	132.0	128.9	168.6
Machinery and Equipment (8)	106.8	106.7	106.2	107.3	106.0	106.2	106.6	109.2	105.2	136.3
Pulp and Paper (7)	17.1	16.7	16.4	16.3	16.1	16.2	16.5	17.1	16.1	21.4
Milling (3)	69.7	69.7	70.3	70.3	67.8	67.8	69.7	70.1	73.7	96.9
Oils (4)	107.1	107.0	107.9	108.0	106.0	106.1	107.0	109.4	110.1	168.8
Textiles and Clothing (10)	82.5	82.6	82.5	82.6	82.0	82.8	82.4	82.8	81.7	83.1
Food and Allied Products (12)	164.0	164.3	163.6	163.3	162.2	159.9	163.4	162.3	162.5	175.9
Beverages (7)	136.0	134.5	134.5	134.0	132.9	132.4	134.3	134.9	124.9	129.3
Building Materials (15)	127.2	126.3	126.4	126.3	123.8	124.0	125.3	129.7	122.9	152.1
Industrial Mines (2)	321.3	320.8	321.7	321.9	314.4	316.1	317.9	323.1	314.6	394.7
19 UTILITIES	39.9	39.9	39.8	39.5	39.0	38.8	39.6	39.9	38.8	44.0
Transportation (2)	15.2	15.4	15.4	14.9	13.9	13.4	15.0	15.0	13.0	15.4
Telephone and Telegraph (2)	119.0	118.7	117.9	118.8	119.2	119.0	119.0	119.0	117.7	124.9
Power and Traction (15)	51.0	51.0	50.8	50.6	50.3	50.3	50.7	51.5	50.9	58.7
8 BANKS	75.8	76.1	76.0	76.3	76.3	76.3	75.9	76.0	76.0	84.9
MINING STOCK PRICE INDEX, 25 STOCKS	119.0	118.9	118.8	117.5	115.7	116.4	117.4	120.9	114.3	144.4
Gold Stocks (22)	90.9	90.6	90.5	89.0	87.2	87.5	89.0	92.7	86.9	106.2
Base Metals (3)	235.5	235.8	236.0	235.4	233.9	236.0	235.2	236.6	228.4	302.4
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.4	116.4	116.4	116.4	116.4	-	116.4	116.3	116.1	113.4
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	70.4	70.4	70.4	70.4	70.4	-	70.4	70.6	70.8	74.1
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
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)	.0557	-	.0557	.0555	.0557	-	.0557	.0557	.0557	.0557
India rupee	.3359	.3359	.3359	.3359	.3359	-	.3359	.3359	.3359	.3340
Sweden krona	.2644	.2644	.2643	.2644	.2644	-	.2644	.2643	.2644	.2642
Japan yen	.2602	.2602	.2602	.2602	.2602	-	.2602	.2602	.2602	.2603
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.5760
Argentine peso - free rate	.2614	-	.2609	.2603	.2603	-	.2607	.2624	.2623	.2585

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.

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
<u>1938</u>							
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
<u>1939</u>							
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
<u>1940</u>							
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
October			85.8		228.0		113.6
<u>Weekly Index Numbers</u>							
Week ending 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
"	"	31st	85.0		233.6		113.7
"	"	Nov. 7th	88.0		240.1		117.9
"	"	14th	92.7		236.6		120.9
"	"	21st	89.0		235.2		117.4

x Weekly figures.

