

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

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Single copies 10 cents.SECURITY PRICES AND FOREIGN EXCHANGE, NOVEMBER 1-NOVEMBER 7,
(1926=100)INDUSTRIAL AND UTILITY COMMON STOCK PRICES

On sharply expanding volume of trading the Investors' daily index for 95 common stocks entirely erased its losses of the past four weeks by an advance of 3.9 p.c. to 82.8, during the first week of November. The upward movement in domestic issues coincided with considerably higher prices at New York following the election holiday, while reports of a possible increase in the United States debt limit was considered responsible for some speculative buying. Of the thirteen sub-groups composing the total Investors' index, eleven moved higher during the week, the sharpest gains being recorded by transportation issues, up 8.7 p.c.; pulp and paper, 7.5 p.c. and oils, 7.4 p.c. A decline of 6.1 p.c. occurred for milling stocks, while telephone and telegraph issues were down 0.1 p.c.

MINING STOCK PRICES

Canadian mining markets showed marked strength during the week ended November 7 and the Bureau's general price index of mining issues rose from 114.3 on October 31 to 122.2. Mining stock prices moved narrowly in the first part of the week but shared the buoyancy of other North American markets following an intimation that United States expenditures for national defense might be further extended. The gold index rose 9 p.c. to close at 93.0, the highest level since May 1. Senior gold issues were the strongest in the list. Base metals recorded a gain of 3.5 p.c., mounting from 234.8 to 243.0 between October 31 and November 7. Weekly indexes were 88.8 for golds and 240.1 for base metals as compared with 85.0 and 233.6 for the week ended October 31.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bonds held steady during the week ending November 7, and the Dominion Bureau of Statistics' index of prices, on the base 1926=100, was unchanged from the previous week's level of 116.1. Of late, quotations have fluctuated very little, and the Bureau's daily index has remained at 116.1 since October 21. The index of yields continued at 70.8 or approximately 3.5 p.c. below the corresponding week of 1939.

British Consols were buoyant, rising from 75 1/8 to 76, while the Dow-Jones average of selected United States bonds increased from 90.13 to 90.55.

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 remained unaltered at \$4.43-\$4.47 and \$1.10-\$1.11 respectively, during the week ended November 7. At New York sterling free market rates, after holding steady at \$4.04 for the first five days of the week, advanced 1/4 of a cent to \$4.04 1/4 on the 7th for a net increase of 1¢. Canadian dollar rates at New York stiffened 1/16 of a cent in the same interval to close at 86 7/8¢. Montreal rates for the Swiss franc gained 1 point to 25.76¢ during the week, while the Swedish krona was also up 1 point at 26.44¢. Following its decline of the past few weeks the Argentine peso (free rate) stiffened 31 points to 26.03¢ between October 31 and November 7 while quotations on Far Eastern units, notably Shanghai and Hong Kong dollars, were firmer in terms of the Canadian dollar. Effective October 26 new exchange regulations were decreed in Venezuela, while at the same time a control over all imports was established. These regulations were necessitated by shrinkage of petroleum exports, thereby causing a shortage of foreign exchange.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 NOVEMBER						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	1	2	4	5	6	7	Nov.1-7	Oct.25-31	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	80.7	80.6	80.8	81.3	80.9	82.8	81.7	80.1	82.7	105.9
68 INDUSTRIALS	128.2	128.1	128.5	129.6	128.6	132.2	130.3	127.1	132.3	176.3
Machinery and Equipment (8)	105.9	105.0	105.2	105.7	105.2	109.1	107.4	104.7	105.7	146.5
Pulp and Paper (7)	16.2	16.2	16.3	16.3	16.0	17.1	16.7	15.9	16.5	23.9
Milling (3)	72.1	71.3	71.1	67.8	67.5	67.7	68.1	73.3	81.8	103.3
Oils (4)	109.7	110.3	110.3	111.0	109.8	113.2	111.2	107.7	117.5	184.2
Textiles and Clothing (10)	79.5	81.5	81.4	81.1	80.2	82.6	81.9	80.8	81.4	82.6
Food and Allied Products (12)	162.3	162.3	162.3	166.3	161.7	162.8	162.7	162.2	163.3	172.1
Beverages (7)	127.2	127.1	127.9	128.6	127.8	129.5	128.4	125.2	124.5	126.6
Building Materials (15)	123.0	123.0	122.6	123.6	123.9	128.4	126.2	122.7	124.7	161.1
Industrial Mines (2)	309.9	307.9	310.3	313.3	313.1	322.4	315.9	307.4	324.2	397.9
19 UTILITIES	38.6	38.6	38.5	38.5	38.6	39.3	38.8	38.4	39.1	45.4
Transportation (2)	12.9	12.9	12.9	12.7	12.9	13.7	13.2	12.6	13.2	17.2
Telephone and Telegraph (2)	119.2	117.9	117.7	118.1	118.2	118.5	118.3	118.1	117.5	123.3
Power and Traction (15)	50.5	50.5	50.5	50.5	50.5	51.4	50.7	50.5	51.3	60.4
8 BANKS	74.9	74.5	74.9	75.3	75.2	75.5	74.9	75.0	75.0	83.5
MINING STOCK PRICE INDEX, 25 STOCKS	114.2	114.0	114.4	115.2	117.8	122.2	117.9	113.7	113.6	145.9
Gold Stocks (22)	84.5	84.5	84.8	86.5	89.1	93.0	88.8	85.0	85.9	106.6
Base Metals (3)	237.3	236.3	237.1	234.4	236.8	243.0	240.1	233.6	228.3	308.6
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	116.1	116.1	116.1	116.1	116.1	116.1	116.1	116.1	115.8	114.0
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	70.8	70.8	70.8	70.8	70.8	70.8	70.8	70.8	71.1	73.4
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	.0553	-	.0553	-	.0553	.0557	.0554	.0553	.0557	.0560
India rupee	.3359	.3359	.3359	-	.3359	-	.3359	.3359	.3359	.3351
Sweden krona	.2644	.2644	.2644	-	.2644	.2644	.2644	.2643	.2643	.2643
Japan yen	.2602	-	.2602	-	.2602	.2602	.2602	.2602	.2602	.2605
Australian pound	3.5760	3.5760	3.5760	-	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760
Argentine peso - free rate	.2577	-	.2579	-	.2586	.2603	.2586	.2583	.2604	.2576

^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.

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belg	Italy Lira	Switzerland Franc	Netherlands Florin	Norway Krone	Sweden Krona	Denmark Krona	
<u>1939</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142	
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142	
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143	
<u>1940</u>											
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143	
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144	
March	+1.1050	+4.4500	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143	
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143	
May	+1.1050	+4.4500	.0206	.1858	.0559	.2471	.5892	-	.2641	-	
June	+1.1050	+4.4500	.0231	-	.0559	.2491	-	-	.2642	-	
July	+1.1050	+4.4500	-	-	-	.2518	-	-	.2646	-	
August	+1.1050	+4.4500	-	-	-	.2526	-	-	.2643	-	
September	+1.1050	+4.4500	-	-	-	.2528	-	-	.2643	-	
October	+1.1050	+4.4500	-	-	-	.2562	.5855	-	.2643	-	
	Spain Peseta	Mexico Peso	Argentine Peso (Paper)	Australia Pound	Brazil Milreis	Straits Settlement Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of Africa Pound	New Zealand Pound
<u>1939</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
October .....	.1127	.2240	.2604	3.5760	.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November .....	.1114	.2275	.2574	3.5760	.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December .....	.1104	.2023	.2527	3.5760	.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
<u>1940</u>											
January .....	.1104	.1850	.2515	3.5760	.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February .....	.1104	.1848	.2573	3.5760	.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March .....	.1090	.1849	.2598	3.5760	.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April .....	.1015	.1849	.2550	3.5760	.0558	.5253	.3359	.0666	.2602	4.4600	3.5900
May .....	.1013	.1849	.2514	3.5760	.0557	.5256	.3359	.0566	.2602	4.4600	3.5900
June .....	.1013	.2041	.2438	3.5760	.0559	.5256	.3359	.0641	.2601	4.4600	3.5900
July .....	.1013	.2211	.2403	3.5760	.0558	.5256	.3359	.0674	.2601	4.4600	3.5900
August .....	.1013	.2219	.2492	3.5760	.0557	.5256	.3359	.0611	.2601	4.4600	3.5900
September .....	.1013	.2214	.2575	3.5760	.0556	.5256	.3359	.0579	.2601	4.4600	3.5900
October .....	.1013	.2256	.2604	3.5760	.0556	.5256	.3359	.0634	.2602	4.4600	3.5900

x Unofficial. +Since Sept. 16, 1939, quotations used are the average of the daily buying and selling rate of the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and U.S. funds \$1.10 and \$1.11.

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