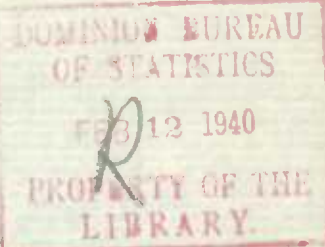


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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

(Issued February 10, 1940)



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SECURITY PRICES AND FOREIGN EXCHANGE, FEBRUARY 2-FEBRUARY 8
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Prices of Canadian common stocks moved gradually higher during the week ended February 8, and trading volume showed considerable improvement in the latter half of the week. The Investors' daily price index for 95 industrial, utility and bank stocks advanced from 98.1 on February 1 to 100.0 on the 8th. In the industrial division all sub-groups with the exception of beverages registered net increases. Gains were led by textiles up 4 p.c. followed by oils, pulp and paper, milling and industrial mines. The industrial index mounted 4.3 points to 162.9. The utility index remained unchanged at 45.4. In this section, transportation gained 6 1/2 p.c. while communication and power issues recorded declines. Bank closed at 84.4 showing no net change from the preceding week's close.

MINING STOCK PRICES

A revival of strength in the base metal section in the latter half of the week ended February 8, prevented a larger loss in the daily price index of mining issues, which receded from 140.5 to 139.7. The upturn mentioned in base metals more than cancelled earlier losses and a net gain of 2.2 points was recorded for the period. This index was 290.5 at the close as compared with 288.3 on February 1. Continuation of a gradual decline in golds carried the index to 103.4 on February 8, the lowest level for the current year. All classes of the gold group were affected but price changes were narrow and irregular. Trading was without special feature. The weekly index for golds was down 1.4 to 103.7 and the base metal index declined 4.1 to 286.0 between the weeks ended February 1 and 8.

LONG-TERM BOND PRICES AND YIELDS

After advancing for three successive weeks, Dominion of Canada long-term bonds received a slight check in the week ending February 8, and the Dominion Bureau of Statistics' index of prices declined from 114.3 for the week ending February 1 to 114.2. Trading was light for most of the period, but on the 8th demand strengthened and the Bureau's daily index rose .2 to 114.3, closing the week without net change. Provincials were featureless. British Consols fell from 74 3/8 to 72 3/8, while the Dow-Jones average of selected United States bonds increased from 89.28 to 89.59. The index of Dominion of Canada long-term bond yields mounted from 73.0 to 73.3, and the average yield of the issues included in this index increased from 3.31 to 3.32.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Compared with the closing quotation of the previous week sterling free rates at New York ended the week terminating February 8, 1¢ higher at \$1.98. This was 1¢ under the mid-month peak of \$3.99 touched on February 5. Forward rates, New York on London, were slightly stronger also, discounts on 90-day futures finishing at 3 5/8¢ compared with 3 3/4¢ on the 1st. On the other hand, there was a 1/2¢ decline in the Canadian dollar which fell to 87¢. Since the beginning of the year sterling and Canadian funds have shown divergent tendencies. Recent strength in sterling free rates was associated in exchange quarters with wider application of the London official rate to United States exporters which tended to reduce the supply of 'free' exchange. At Montreal French francs dropped 2 points to 2.49¢ on the opening day but subsequently recovered to finish unchanged at 2.51¢. Among the neutrals, the Netherlands florin stiffened 12 points to finish at 59.04¢ while the Belgian belga dropped 16 points to 18.67¢. There was another sharp jump in the Argentine peso (free rate) which closed almost 1/4¢ higher at 25.70¢. The official buying and selling rates for sterling and United States funds set by the Canadian Foreign Exchange Control Board remained unaltered at \$4.43-\$4.47 and \$1.10-\$1.11 respectively.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 FEBRUARY						Weekly Average	Preceding Weekly Average	Corresponding Weekly Average	Weekly Average
	2	3	5	6	7	8	Feb.2-8	Jan.26-Feb.1	Last Month	A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	98.3	98.3	98.4	98.8	99.8	100.0	99.3	98.1	100.7	104.0
68 INDUSTRIALS	159.2	159.4	159.3	160.3	162.6	162.9	161.5	158.6	164.0	173.9
Machinery and Equipment (8)	129.7	129.2	127.9	128.7	129.3	130.2	129.4	130.6	136.4	129.7
Pulp and Paper (7)	23.5	23.4	23.4	23.3	23.5	24.0	23.7	23.6	25.0	17.1
Milling (3)	96.6	96.2	96.0	96.0	98.7	99.3	98.2	95.5	99.5	78.2
Oils (4)	155.4	156.2	156.7	158.1	161.1	159.8	159.0	152.6	157.4	176.0
Textiles and Clothing (10)	88.3	88.7	89.6	90.8	91.6	91.4	90.8	87.5	86.1	54.1
Food and Allied Products (12)	182.3	181.5	181.6	183.2	183.3	184.0	182.9	182.2	184.2	173.2
Beverages (7)	134.0	132.8	133.5	132.6	132.8	133.6	133.0	133.3	137.3	130.0
Building Materials (15)	146.4	146.0	146.2	146.3	146.4	149.2	147.3	147.1	152.2	134.0
Industrial Mines (2)	362.0	362.5	360.1	362.5	369.0	371.7	366.2	365.2	381.0	433.7
19 UTILITIES	45.3	45.1	45.5	45.3	45.3	45.4	45.4	45.4	46.0	42.8
Transportation (2)	15.6	15.3	16.3	16.3	16.3	16.3	16.2	15.5	16.8	12.9
Telephone & Telegraph (2)	127.0	126.6	127.0	126.2	126.0	125.9	126.0	126.7	126.5	128.5
Power & Traction (15)	61.0	61.0	60.8	60.6	60.5	60.7	60.7	61.5	61.4	58.0
8 BANKS	84.4	84.2	84.7	84.1	84.1	84.4	84.2	84.6	84.3	85.2
MINING STOCK PRICE INDEX, 25 STOCKS	139.1	139.0	138.4	139.0	139.4	139.7	139.1	141.1	146.6	159.1
Gold Stocks (22)	103.9	104.1	103.7	103.7	103.5	103.4	103.7	105.1	108.4	121.3
Base Metals (3)	285.2	284.1	282.8	285.6	283.5	290.5	286.0	290.1	305.8	315.9
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.1	114.1	114.1	114.1	114.1	114.3	114.2	114.3	112.0	119.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	73.3	73.3	73.3	73.3	73.3	72.9	73.3	73.0	75.7	67.1
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	4.7091
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0054
French franc	.0249	.0251	.0251	.0251	.0250	.0251	.0251	.0251	.0248	.0266
Belgian belga	.1882	.1880	.1876	.1871	.1868	.1867	.1874	.1881	.1862	.1698
Netherlands florin	.5892	.5894	.5892	.5901	.5902	.5904	.5898	.5892	.5915	.5418
Japanese yen	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2744
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7613
Argentine peso - free rate	.2536	-	.2536	.2536	.2542	.2570	.2544	.2531	.2497	.2309

* Unofficial. + Since September 16, 1939, quotations used are the average of the daily buying and selling rate set by the Foreign Exchange Control Board. The current buying and selling rate for sterling is \$4.43 and \$4.47 and for 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)

	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
January	94.2	103.9	105.2	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	-
March	96.9	102.6	108.6	115.7	116.3	113.6	116.6	119.6	-
April	96.7	103.6	110.3	115.5	116.5	113.1	117.5	118.8	-
May	96.6	104.4	111.2	116.4	116.6	113.9	118.3	118.1	-
June	94.2	105.7	111.1	115.2	117.8	114.9	118.0	119.1	-
July	97.0	105.7	111.9	115.3	118.7	115.2	117.8	119.2	-
August	101.8	106.5	113.1	115.6	120.0	115.7	117.7	118.1	-
September	102.7	106.4	113.4	111.9	120.3	115.6	116.4	109.6	-
October	104.9	105.9	112.0	111.2	118.3	114.7	116.9	111.3	-
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.

	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
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	-
March	109.0	99.0	88.6	74.9	73.6	75.6	70.4	66.3	-
April	109.1	97.8	85.5	75.2	73.3	76.5	69.3	67.5	-
May	109.1	96.7	84.0	74.0	72.6	75.3	68.2	68.4	-
June	112.3	94.9	83.8	76.1	70.5	73.8	68.6	67.0	-
July	108.7	94.9	82.4	75.7	68.7	73.3	68.9	66.8	-
August	101.0	94.0	80.3	75.1	66.6	72.6	69.2	68.1	-
September	100.1	94.1	79.8	81.2	66.0	72.5	70.6	78.3	-
October	97.3	94.9	81.6	81.9	69.1	74.0	70.0	76.5	-
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 ISSUES, 1932-1940.
(From data issued by Wood, Gundy and Co., Ltd.)
(1926=100)

	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>
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	-
March	110.6	100.0	90.2	79.5	77.3	78.5	68.5	68.3	-
April	111.3	101.3	87.7	80.8	78.5	77.9	67.2	70.6	-
May	113.2	98.1	84.8	78.5	76.6	74.5	65.3	68.7	-
June	114.4	97.1	85.4	80.4	73.3	72.9	65.3	65.8	-
July	110.6	96.7	83.1	80.2	72.0	73.1	66.8	65.8	-
August	103.3	95.0	82.3	79.7	71.2	72.2	66.8	72.6	-
September	101.9	95.8	82.0	88.3	69.9	71.8	68.9	84.1	-
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, 1939-1940^x

<u>Date</u>		<u>Prices</u>	<u>Yields</u>
1939 - December	7	112.8	74.8
	14	112.7	75.1
	21	112.6	75.2
	28	112.5	75.2
1940 - January	4	112.2	75.5
	11	112.0	75.7
	18	113.2	74.4
	25	114.1	73.5
February	1	114.3	73.0
	8	114.2	73.3

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



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MONTHLY INDEX NUMBERS OF SALES OF WHOLESALE TRADE GOODS - 1949

Year	Month	Index
1949	January	100.0
1949	February	100.0
1949	March	100.0
1949	April	100.0
1949	May	100.0
1949	June	100.0
1949	July	100.0
1949	August	100.0
1949	September	100.0
1949	October	100.0
1949	November	100.0
1949	December	100.0

MONTHLY INDEX NUMBERS OF SALES OF WHOLESALE TRADE GOODS - 1950

Year	Month	Index
1950	January	100.0
1950	February	100.0
1950	March	100.0
1950	April	100.0
1950	May	100.0
1950	June	100.0
1950	July	100.0
1950	August	100.0
1950	September	100.0
1950	October	100.0
1950	November	100.0
1950	December	100.0

MONTHLY INDEX NUMBERS OF SALES OF WHOLESALE TRADE GOODS - 1951

Year	Month	Index
1951	January	100.0
1951	February	100.0
1951	March	100.0
1951	April	100.0
1951	May	100.0
1951	June	100.0
1951	July	100.0
1951	August	100.0
1951	September	100.0
1951	October	100.0
1951	November	100.0
1951	December	100.0

MONTHLY INDEX NUMBERS OF SALES OF WHOLESALE TRADE GOODS - 1952

Year	Month	Index
1952	January	100.0
1952	February	100.0
1952	March	100.0
1952	April	100.0
1952	May	100.0
1952	June	100.0
1952	July	100.0
1952	August	100.0
1952	September	100.0
1952	October	100.0
1952	November	100.0
1952	December	100.0

Based upon a sample of sales of goods for the year ending in 1949-1950.