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Published by Authority of the Hon. W. D. Euler,
Minister of Trade and Commerce

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

(Issued February 17, 1940)



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Price \$1.50 per year
Single copies 10 cents.

SECURITY PRICES AND FOREIGN EXCHANGE, FEBRUARY 9-FEBRUARY 15
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Price movements of Canadian common stocks were narrow during the week ended February 15 and trading was comparatively light. The general price index for 95 industrial, utility and bank stocks closed at 92.5 for a net loss of 0.5. In the industrial section, five sub-groups registered net declines while four showed gains. Weakness was most apparent for pulp and paper issues, textiles and building materials while beverages recorded the greatest increase. The industrial index dropped from 162.9 on February 8 to 162.0 on February 15. In the utility division, losses in communication and power issues slightly outweighed a gain in the transportation section, and the utility index fell 0.1 to 45.3. Banks remained unchanged at the close for the third successive week, the index being 84.4.

MINING STOCK PRICES

The prevailing dullness noted in the past few weeks on Canadian mining markets continued in evidence for the week ended February 15. The price index of twenty-five mining issues receded from 139.7 on February 8 to 139.1 on February 15. Following a firmer tendency in the initial trading sessions, the gold issues marked time up to February 13 and finally closed the week at 102.0, for a net loss of 1.4 points. Base metal shares showed intermittent strength and the index rose from 290.5 to 293.5 between February 8 and 15. However, weakness was apparent in all sections of the market on the closing day. Weekly indexes were 103.2 for golds and 293.0 for base metals as compared with 103.7 and 286.0 respectively, for the preceding week ended February 8.

LONG-TERM BOND PRICES AND YIELDS

The index for Dominion of Canada long-term bond prices was unchanged at 114.2 for the week ending February 15. This was 4.7 below the corresponding week of last year, and 5.5 above the low reached by the week ending September 14. During the first three days, prices remained on a par with the high for the preceding week, but subsequently an easier tone developed. The movement of the Bureau's daily index has been comparatively narrow so far this month, remaining within the limits of 114.3 and 113.9. British Consols were buoyant, rising from 72 3/8 to 73 1/2 to regain part of the previous week's loss, while the Dow-Jones average of selected United States bonds declined from 89.59 to 89.37. The provincial group lacked definite direction, and changes, although fairly numerous, were small. The index for Dominion of Canada long-term bond yields fell from 73.3 to 73.0, and the average yield of the issues included in this index decreased from 3.32 to 3.31.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

Both the Canadian dollar and sterling free rates moved lower at New York during the week ended February 15. Closing at \$3.95 sterling free rates showed a net loss of 3¢ on the week while Canadian funds eased 5/8¢ to 86 3/8¢. This was the lowest level for the latter unit in over 2 1/2 months. At Montreal French francs, reflecting sterling weakness at New York declined 2 points to 2.49¢. Neutral European units were again mixed. The belga, after rising from 18.67¢ on the 8th to a peak of 18.74¢ on the 13th, dropped back to finish at 18.70¢. During the same interval the florin eased progressively lower from 59.04¢ to 58.95¢ at the close. Substantial improvement in the Argentine export situation continued to be reflected in the unofficial peso rate which added a further 22 points during the week to close at 25.92¢. Mexican pesos, while still quoted nominally, were steady at 18.49¢. There was no change in daily buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds. These remained 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 A Year Ago
	9.	10	12	13	14	15				
	Feb. 9-15	Feb. 2-8	Last Month							
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	100.0	100.1	100.3	99.7	99.6	99.5	99.9	99.3	98.9	103.7
68 INDUSTRIALS	163.4	163.1	162.9	162.4	162.1	162.0	162.6	161.5	160.6	173.2
Machinery and Equipment (8)	131.9	131.5	131.8	131.4	129.5	131.0	131.3	129.4	131.4	128.3
Pulp and Paper (7)	24.1	24.0	24.1	23.4	23.4	23.4	23.8	23.7	23.4	16.5
Milling (3)	99.3	99.2	98.9	98.9	100.4	100.2	99.6	98.2	98.1	77.0
Oils (4)	159.3	160.5	160.5	160.7	159.6	158.8	159.8	159.0	154.3	175.0
Textiles and Clothing (10)	91.7	91.5	91.4	90.7	91.1	90.0	90.9	90.8	85.8	53.8
Food and Allied Products (12)	184.9	183.3	183.3	183.9	184.7	184.6	184.2	182.9	182.4	177.0
Beverages (7)	134.7	134.4	135.3	135.2	135.8	135.5	135.1	133.0	133.9	129.1
Building Materials (15)	149.7	149.4	148.9	148.2	146.8	147.4	148.7	147.3	148.2	132.9
Industrial Mines (2)	372.0	371.3	369.7	366.6	367.3	368.1	368.5	366.2	371.8	429.9
19 UTILITIES	45.4	45.5	46.1	45.3	45.3	45.3	45.5	45.4	45.2	43.0
Transportation (2)	16.4	16.6	17.3	16.6	16.6	16.4	16.6	16.2	16.0	12.4
Telephone and Telegraph (2)	125.9	126.0	126.2	125.6	125.5	125.5	125.9	126.0	125.7	129.6
Power and Traction (15)	60.8	60.6	61.2	60.3	60.3	60.5	60.7	60.7	60.6	58.5
8 BANKS	84.3	84.1	84.4	84.5	84.4	84.4	84.3	84.2	84.5	85.0
MINING STOCK PRICE INDEX, 25 STOCKS	140.3	140.1	140.1	140.4	140.3	139.1	140.0	139.1	144.6	158.4
Gold Stocks (22)	103.7	103.7	103.7	103.6	103.2	102.0	103.2	103.7	107.3	120.9
Base Metals (3)	292.6	291.5	291.5	293.2	294.4	293.5	293.0	286.0	299.2	313.7
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.3	114.3	114.3	114.2	114.0	113.9	114.2	114.2	113.2	118.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	72.9	72.9	72.9	73.1	73.3	73.5	73.0	73.3	74.4	67.4
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	4.7084
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0049
French franc	.0250	.	.0251	.0250	.0249	.0249	.0250	.0251	.0250	.0266
Belgian belga	.1867	.1871	.1871	.1874	.1873	.1870	.1871	.1874	.1867	.1695
Netherlands florin	.5904	.5899	.5899	.5897	.5897	.5895	.5899	.5898	.5915	.5396
Japanese yen	.2602	.2602	.	.2602	.2602	.2602	.2602	.2602	.2602	.2745
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7667
Argentine peso - free rate	.2576	-	-	.2597	.2586	.2592	.2588	.2544	.2518	.2312

^x Bank of Canada. +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.

INVESTORS' INDEX NUMBERS
(1926=100)

NOTE: The Investors' Index measures the trend of values for the Investor who buys a fixed list of stocks and holds them over a long period.

Number of Securities 1940	General	INDUSTRIALS										UTILITIES						Banks
		Total	Machin- ery and Equip- ment	Pulp and Paper	Mill- ing	Oils	Tex- tiles and Cloth- ing	Food and Allied Products	Bever- ages	Build- ing Mater- ials	Indus- trial Mines	Total	Trans- porta- tion	Tele- phone and Tele- graph	Power and Trac- tion			
		95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8	
<u>1926</u>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
x1929 - High	198.3	317.6	432.5	113.4	273.4	423.5	113.5	197.8	204.6	281.1	591.3	166.0	164.1	129.6	197.6	131.7		
Low	134.6	199.3	184.7	70.9	196.6	251.4	77.5	135.1	84.1	179.1	256.2	126.7	119.0	107.7	134.8	116.7		
x1935 - High	98.8	180.5	130.7	17.3	78.6	231.8	76.6	149.5	165.4	118.0	377.9	52.4	33.4	109.4	67.6	79.8		
Low	75.7	123.7	109.1	10.3	54.0	173.1	60.1	123.5	97.1	102.6	193.3	43.5	23.3	92.9	53.2	75.3		
x1936 - High	135.5	226.1	142.7	31.9	115.4	254.5	76.5	182.9	152.6	192.2	557.3	64.7	37.6	121.7	84.5	89.5		
Low	109.4	180.2	102.0	16.5	79.5	216.5	65.6	145.2	122.8	123.6	371.2	50.6	28.1	108.8	63.2	74.5		
x1937 - High	149.6	245.4	170.2	50.2	128.3	249.7	81.8	191.9	144.2	216.2	631.8	74.5	42.5	129.0	99.9	97.3		
Low	99.0	159.7	98.5	16.9	66.4	184.1	64.0	149.6	102.1	124.0	336.2	47.7	18.9	120.0	63.8	78.3		
x1938 - High	111.9	187.3	145.0	23.4	90.5	202.1	66.0	171.3	145.2	145.8	485.7	48.9	19.8	127.7	66.7	86.2		
Low	92.5	151.3	93.3	13.2	69.7	160.7	52.1	147.3	95.6	109.1	354.8	40.8	13.3	115.3	55.1	79.5		
x1939 - High	108.0	181.9	151.5	25.0	108.6	191.0	85.4	184.1	135.8	165.0	469.4	46.2	20.4	134.2	65.0	86.1		
Low	92.2	150.2	104.7	10.0	69.7	143.1	51.3	156.6	105.9	116.0	370.0	39.7	8.9	110.1	52.1	72.2		
<u>1939</u> -	January	102.9	171.4	129.4	16.9	79.1	173.5	52.9	172.9	126.9	133.3	422.1	42.7	13.4	127.3	57.5	85.2	
February	104.1	174.0	129.4	16.4	77.6	175.9	54.3	175.3	130.4	133.6	433.1	42.9	12.4	129.7	58.2	85.3		
March	103.7	171.4	126.6	15.1	79.8	173.9	57.2	172.5	127.6	132.9	419.2	44.4	11.5	131.7	62.0	85.1		
April	96.2	157.7	111.1	11.5	71.4	162.9	53.1	169.2	116.9	119.3	381.9	41.9	9.6	129.7	58.9	83.7		
May	99.2	163.0	112.5	12.0	78.9	170.2	55.0	176.3	120.4	124.6	387.9	43.2	10.0	132.6	60.8	84.7		
June	97.0	157.6	114.2	12.4	77.4	153.2	56.2	179.2	124.7	128.8	389.0	43.7	11.0	133.8	60.8	85.0		
July	97.3	159.2	118.0	12.7	75.0	154.0	59.8	182.1	124.8	129.5	393.1	42.7	10.4	132.8	59.2	85.0		
August	94.2	154.2	108.6	11.1	76.0	147.9	60.1	180.5	117.7	121.6	386.7	40.9	9.3	130.0	56.8	84.3		
September	100.1	168.2	132.8	19.1	99.8	164.6	71.9	170.8	108.5	145.3	426.3	42.2	17.8	116.7	53.8	78.4		
October	106.0	177.0	149.1	23.4	106.3	185.9	81.4	178.8	121.4	160.9	399.6	45.7	19.6	123.4	59.5	81.0		
November	103.6	171.9	141.1	22.7	100.9	173.9	82.9	174.3	127.5	156.5	394.8	44.7	16.0	125.2	59.6	84.2		
December	101.2	165.3	142.1	23.7	101.8	163.5	84.7	180.1	130.8	155.3	376.8	45.7	16.6	126.5	61.3	84.4		
<u>1940</u> - January	99.7	162.1	134.3	24.5	98.8	155.8	86.4	183.0	135.4	150.7	373.6	45.7	16.4	126.1	61.3	84.5		
<u>Weekly Index Numbers</u>		98.6	159.6	131.0	23.9	97.2	153.8	86.2	181.9	132.1	148.3	368.4	45.5	16.2	125.7	61.1	84.8	
January 25																		
February 1	98.1	158.6	130.6	23.6	95.5	152.6	87.5	182.2	133.3	147.1	365.2	45.4	15.5	126.7	61.5	84.6		
February 8	99.3	161.5	129.4	23.7	98.2	159.0	90.8	182.9	133.0	147.3	366.2	45.4	16.2	126.0	60.7	84.2		
February 15	99.9	162.6	131.3	23.8	99.6	159.8	90.9	184.2	135.1	148.7	368.5	45.5	16.6	125.9	60.7	84.3		

^x Weekly figures.

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