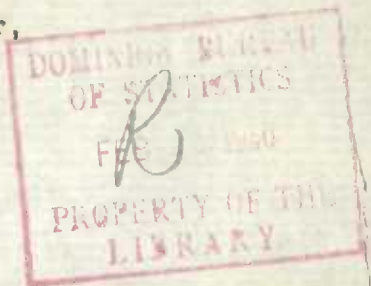


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DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, FEBRUARY 16-FEBRUARY 22
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Apart from a minor advance on February 17, Canadian common stock daily price averages for 95 industrial, utility and bank stocks moved consistently lower during the week ended February 22. Sales volume recorded a decline for the second consecutive week. The Investors' index closed at 97.9 for a net loss of 1.6 points. All sections of the composite index, with the exception of textiles, communication issues and banks, shared in the recession. Net losses ranged between 0.5 and 3.0 p.c. with both pulp and paper and transportation showing the latter decrease. Other groups to display weakness were industrial mines, building materials and oils. The industrial index stood at 158.9 on February 22 as compared with 162.0 on February 15. Utilities were down 0.6 to 44.7 while banks rose 0.1 to 84.5.

MINING STOCK PRICES

Mining share prices followed a downward course during the week concluded February 22 and trading interest was generally low. The Bureau's price index of twenty-five mining issues closed at 136.5 for a net loss of 2.6 points. Golds moved lower from 132.0 to 100.7 between February 15 and 22. The renewal of strength noticed in base metals last week was replaced by an almost uninterrupted decline. The index for this series fell 7.9 points during the week to 285.6 on the closing day. The weekly general price index receded from 140.0 for the week ended February 15 to 137.5 for the week under review, with the gold index dropping 2.2 to 101.0 and base metals 5.5 to 287.5.

LONG-TERM BOND PRICES AND YIELDS

Scattered declines in Dominion of Canada long-term bond prices lowered the Bureau's index from 114.2 for the week ending February 15 to 113.8 for the week ending February 22. During the first three days quotations were generally steady but thereafter moderate reductions occurred in a few maturities. The index of yields advanced from 73.0 to 73.6, while the issues included showed an average return of 3.335 as compared with 3.31 for the preceding week. Behaviour among the provincials was along somewhat similar lines with recessions moderate and spotty.

British Consols continued upward after the sharp drop to 71 3/4 on February 5 and rose 1/2 to 74, while the Dow-Jones average of selected United States bonds moved from 89.37 to 89.11.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

A slightly stronger tone was noted for both sterling and the Canadian dollar at New York during the week ended February 22. Sterling free rates finished at \$3.96 1/4, up 1 1/4¢ while Canadian funds stiffened 1/16¢ to 86 9/16¢. Forward rates for sterling, New York on London, were steady, the discount on 90-day futures closing at 3¢ for no net change. At Montreal quotations for the French franc moved up 1 point to 2.50¢ while rates on neutral European units were also moderately improved. Belgas ended at 18.71¢ compared with 18.70¢ a week earlier, while florins were quoted more than 1/10¢ higher at 59.06¢. There was a 6 point net drop in the Argentine peso free rate to 25.86¢ on the 21st, though it had previously touched a mid-week low of 25.81¢. Buying and selling rates set daily by the Canadian Foreign Exchange Control Board for sterling and United States funds remained unchanged 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
	16	17	19	20	21	22	Feb. 16-22	Feb. 9-15	Last Month	
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	99.0	99.2	99.0	98.7	98.4	97.9	98.7	99.9	98.6	104.1
68 INDUSTRIALS	160.9	161.4	161.1	160.3	159.7	158.9	160.3	162.6	159.6	174.0
Machinery and Equipment (8)	130.1	130.4	130.2	129.9	129.6	129.1	129.3	131.3	131.0	128.1
Pulp and Paper (7)	22.9	23.1	22.8	22.9	22.9	22.7	22.9	23.8	23.9	15.9
Milling (3)	98.9	100.6	99.5	99.0	99.2	99.2	99.8	99.6	97.2	76.8
Oils (4)	157.7	158.3	157.7	156.8	156.3	155.7	157.1	159.8	153.8	177.2
Textiles and Clothing (10)	90.3	90.2	90.2	90.5	90.5	90.8	90.4	90.9	86.2	54.8
Food and Allied Products (12)	182.1	182.1	183.0	182.2	183.6	183.6	183.1	184.2	181.9	176.4
Beverages (7)	134.0	133.8	133.2	133.7	134.4	134.2	133.8	135.1	132.1	128.9
Building Materials (15)	146.9	146.7	147.1	146.8	144.1	144.1	145.9	148.7	148.3	132.4
Industrial Mines (2)	366.7	368.3	367.6	365.3	362.8	359.2	365.6	368.5	368.4	430.5
19 UTILITIES	45.1	45.1	45.2	45.2	45.0	44.7	45.1	45.5	45.5	42.8
Transportation (2)	16.3	15.9	16.4	16.1	15.9	15.9	16.1	16.6	16.2	12.1
Telephone & Telegraph (2)	126.2	126.0	126.1	126.1	126.7	126.3	126.1	125.9	125.7	130.7
Power & Traction (15)	60.0	60.6	60.1	60.4	60.1	59.7	60.2	60.7	61.1	58.4
8 BANKS	84.4	84.6	84.3	84.4	84.7	84.5	84.3	84.3	84.8	85.6
MINING STOCK PRICE INDEX, 25 STOCKS	138.8	137.6	136.9	136.9	136.5	136.5	137.5	140.0	143.0	157.7
Gold Stocks (22)	101.9	100.8	100.7	100.5	100.5	100.7	101.0	103.2	106.2	120.3
Base Metals (3)	292.1	290.1	287.1	287.9	285.6	285.6	287.5	293.0	295.7	312.1
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	113.9	113.9	113.9	113.7	113.7	113.7	113.8	114.2	114.1	119.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	73.5	73.5	73.5	73.7	73.7	73.7	73.6	73.0	73.5	67.0
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	4.7099
+ U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0045
French franc	.0249	-	.0249	.0248	.0249	.0250	.0249	.0250	.0250	.0266
Belgian belga	.1867	.1868	.1867	.1867	.1867	.1871	.1868	.1871	.1871	.1692
Netherlands florin	.5893	.5896	.5894	.5897	.5906	.5906	.5899	.5899	.5898	.5377
Japanese yen	.2602	.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	3.7676
Argentine peso - free rate	.2586	-	.2581	.2586	.2586	-	.2585	.2588	.2532	.2313

^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.

INDEX NUMBERS OF TWENTY-FIVE MINING STOCKS
(1926=100)

No. of Stocks	Gold	Base Metals	Total Index
1940	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
1938			
May	114.1	243.0	139.5
June	119.2	259.5	145.8
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
1939			
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
1940			
January	107.3	298.8	144.7
Weekly Index Numbers			
1940			
Week ending Jan. 4th	108.3	304.2	146.4
" " " 11th	108.4	305.8	146.6
" " " 18th	107.3	299.2	144.6
" " " 25th	106.2	295.7	143.0
" " Feb. 1st	105.1	290.1	141.1
" " " 8th	103.7	286.0	139.1
" " " 15th	103.2	293.0	140.0
" " " 22nd	101.0	287.5	137.5

x Weekly figures.

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