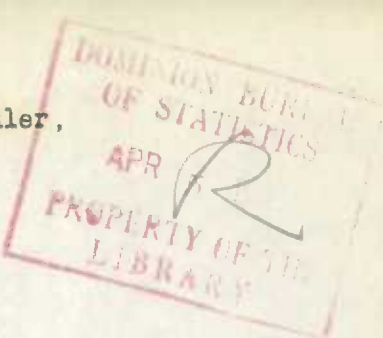


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DOMINION BUREAU OF STATISTICS - CANADA  
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SECURITY PRICES AND FOREIGN EXCHANGE, MARCH 15-MARCH 21  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Following a mild decline dating from March 12, a gradual recovery wiped out most of the preceding week's losses in Canadian industrial and utility common stock prices during the three-day period ended March 21. The Investors' general index fell from 99.5 on the 12th to 97.9 on the 18th, and then moved back to 99.2 on the 21st. The net change for the week ending March 21 was a slight gain of 0.1. In no section of the list were price movements extensive. A weaker tone in machinery and equipment, milling and building materials was largely offset by strength in oils, foods, and power and traction. The Investors' average index for the week ending March 21 was 93.6 as compared with 99.4 for the preceding week.

MINING STOCK PRICES

The third week of March was featured by the first appreciable upturn in gold stock prices during the current year. Base metals also registered a minor advance in the closing days of the week. From a low of 92.7 on March 15 and 16, the gold sectional index mounted to 97.0 on the 21st. This compared with the year's high of 109.6 on January 3. The parallel series for base metals rebounded from 276.7 on March 18 to close at 282.4 on the 21st, although a net loss of 1.4 was shown for the week. A composite index for 25 mining stocks closed up 1.8 at 133.0, but the weekly average of 130.8 was 1.7 below the corresponding average for the week ending March 14.

LONG TERM BOND PRICES AND YIELDS

Prices of Dominion of Canada long-term bonds averaged slightly higher in the week ending March 21 and the Dominion Bureau of Statistics' index rose to 114.1 from 114.0 for the preceding week. The improvement was confined to the early half of the week. The Bureau's daily index rose from 114.0 to 114.2 on the 16th, but on the 19th a reaction cancelled the advance and the index dropped back again to 114.0. Trading continued light and price changes were comparatively few. The index for yields declined from 73.4 to 73.3 which compared with 66.7 for the corresponding week of last year. In the provincial section, westerns were buoyant although price changes were small.

British Consols fell from 73 1/4 to 72 1/2, while the Dow-Jones average of United States high-grade bond prices eased from 88.90 to 88.78. Comparable quotations for March 21, 1939, were 68 1/2 and 90.53 respectively.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

There was no change in official buying and selling rates for sterling and United States funds during the week ended March 21st. These rates set daily by the Canadian Foreign Exchange Control Board remained at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. At New York sterling free rates fluctuated erratically between a seven-year low of \$3.70 3/4 on March 15 and a peak of \$3.77 1/2 on the 18th while the close at \$3.72 1/4 showed a net rise of 1/4¢ for the week. During the same interval Canadian funds eased 3/4¢ to a new low of 81 1/4¢ on the 21st. There was a net loss of 1 point to 2.34¢ for the French franc at Montreal while rates for European neutral currencies were mixed. Belgas finished 6 points higher at 18.89¢ while a decline of 2 points lowered the Netherlands florin to 58.92¢ as the week ended. In the Scandinavian 'bloc' quotations showed narrow appreciation against the Canadian dollar, notably the Finnish markka, rates for which stiffened from 1.64¢ on the 14th to 1.73¢ on March 21.

SUMMARY OF FINANCIAL PRICE FACTORS

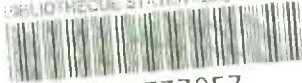
Dates	1940						Weekly Average Mar. 15-21	Preceding Weekly Average Mar. 8-14	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	<u>MARCH</u>									
	15	16	18	19	20	21				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	98.5	98.1	97.9	98.5	98.9	99.2	98.6	99.4	98.7	101.0
68 INDUSTRIALS	158.6	158.1	157.4	158.3	159.1	159.7	158.7	159.6	160.3	167.4
Machinery and Equipment (8)	133.8	132.1	131.1	132.0	133.1	133.7	132.8	135.3	129.8	122.5
Pulp and Paper (7)	22.1	21.6	21.5	21.8	22.4	22.4	22.0	23.5	22.9	13.8
Milling (3)	97.6	96.3	96.3	96.3	96.0	94.9	96.3	99.1	99.8	77.1
Oils (4)	154.4	153.7	154.2	155.0	156.1	156.3	155.1	155.1	157.1	171.4
Textiles and Clothing (10)	91.4	91.3	90.7	90.4	91.1	91.0	90.9	92.0	90.4	56.9
Food and Allied Products (12)	184.2	185.9	183.5	184.4	184.0	184.4	184.4	184.8	183.1	169.8
Beverages (7)	134.0	133.8	133.2	134.3	134.8	136.3	134.7	134.0	133.8	124.5
Building Materials (15)	145.7	145.1	143.9	144.6	145.2	145.7	145.0	147.7	145.9	128.4
Industrial Mines (2)	358.4	357.0	354.4	356.4	357.8	360.5	357.7	360.3	365.6	411.5
19 UTILITIES	46.3	46.1	46.4	46.7	46.9	46.9	46.5	47.3	45.1	42.9
Transportation (2)	18.1	17.8	18.3	19.1	19.3	19.6	18.5	19.9	16.1	11.1
Telephone & Telegraph (2)	126.6	126.7	126.8	126.2	125.9	125.4	126.4	127.0	126.1	130.3
Power and Traction (15)	60.9	60.7	60.8	61.0	61.2	61.1	61.0	61.3	60.2	59.4
8 BANKS	85.1	84.6	84.3	84.3	84.6	84.7	84.7	85.7	84.3	84.5
MINING STOCK PRICE INDEX, 25 STOCKS	128.8	128.7	129.1	130.6	131.6	133.0	130.8	132.5	137.5	150.8
Gold Stocks (22)	92.7	92.7	93.5	94.9	95.8	97.0	94.9	95.8	101.0	115.0
Base Metals (3)	278.8	278.2	276.7	279.2	280.3	282.4	279.3	284.9	287.5	299.5
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.0	114.2	114.2	114.0	114.0	114.0	114.1	114.0	113.8	119.4
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	73.4	73.1	73.1	73.4	73.4	73.4	73.3	73.4	73.6	66.7
FOREIGN EXCHANGE QUOTATIONS <sup>x</sup> - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7070
+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	.0233	.0235	.0236	.0236	.0234	.0234	.0235	.0241	.0249	.0266
Belgian belga	.1886	.1887	.1887	.1888	.1889	.1889	.1888	.1883	.1868	.1691
Netherlands florin	.5894	.5896	.5893	.5893	.5892	.5892	.5893	.5895	.5899	.5337
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	3.7656
Argentine peso -free rate	.2603	-	.2603	.2603	.2603	.2603	.2603	.2601	.2585	.2321

<sup>x</sup> 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
<hr/>						
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>						
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
<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
<u>Weekly Index Numbers</u>						
Week ending Feb.	1st	105.1		290.1		141.1
"	"	103.7		286.0		139.1
"	"	103.2		293.0		140.0
"	"	101.0		287.5		137.5
"	"	99.4		285.4		135.5
"	Mar. 7th	97.8		286.0		134.3
"	"	95.8		284.9		132.5
"	"	94.9		279.3		130.8

x Weekly figures.



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