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DOMINION BUREAU OF STATISTICS - CANADA  
INTERNAL TRADE BRANCH

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SECURITY PRICES AND FOREIGN EXCHANGE, MARCH 22-MARCH 28  
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

Price movements of Canadian common stocks were generally narrow during the week ended March 28 and trading was comparatively light. The Investors' daily price index for 95 industrial, utility and bank stocks declined from 99.2 on March 21 to close the week at 98.2. In the industrial section, five sub-groups recorded net gains while milling stocks remained unchanged. The above advances were more than outweighed by losses in industrial mines, oils and textiles and the industrial index dropped 1.8 points to 157.9. In the utility division, power and communication issues moved fractionally lower while transportation stocks held firm. The index for nineteen utilities was 46.7 on March 28 as compared with 46.9 at the preceding week's close. Banks were down 0.8 to 83.9.

MINING STOCK PRICES

The general price index of mining issues registered a gain of 0.6 during the week ended March 28, to close at 133.6. Further improvement was shown in the gold section and the recovery of the last two weeks cancelled losses sustained since the beginning of March. The net increase of 5.4 points carried the index of twenty-two gold stocks up to 98.1 on the closing day, which was 0.2 above the opening level of the month. The base metal share index receded from 282.4 on March 21 to 281.1 on the 28th. A stronger tone was noted on the final day of trading. Average indexes for the week ended March 28 were 98.1 for golds and 279.6 for base metals as compared with 94.9 and 279.2 respectively for the week ended March 21.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices were firm in the week ending March 28, and the Dominion Bureau of Statistics' index was unchanged from the previous week at 114.1. In the first four weeks of March, quotations have changed comparatively little, and fluctuations of the Dominion's daily index have been between 113.9 and 114.2. The index of yields remained at 73.3 for the week under review. Provincials, generally, showed little change, with the exception of Albertas, which dropped approximately 5 points following the provincial election.

British Consols moved narrowly, closing  $1/4$  lower at  $72-1/4$ , while the Dow-Jones average of selected United States bonds rose from 88.78 to 88.81.

FOREIGN EXCHANGE

Open market rates on sterling at New York dropped steadily between March 22 and 27 from  $\$3.72-5/8$  to  $\$3.49-1/8$ . On the 28th, the pound rallied sharply to regain  $11-1/8\%$  or almost half of the losses in the previous five days trading. The French franc at Montreal dropped from 2.34 cents to 2.24 cents between March 23 and 28. New York free market rates on the Canadian dollar rose 7 points on the 22nd and then dropped sharply downward during the next three days. By March 26 the Canadian dollar was quoted at a discount of 19 per cent on the open market but recovered more than  $5/8$  of one per cent before the week's close. There was no change in the official buying and selling rates for sterling and the United States dollar as set by the Canadian Foreign Exchange Control Board. These remained at  $\$4.43-\$4.47$  and  $\$1.10-\$1.11$  respectively.

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\*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)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
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	114.0
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.

	1932	1933	1934	1935	1936	1937	1938	1939	1940
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	73.4
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)

	1932	1933	1934	1935	1936	1937	1938	1939	1940
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	71.0
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, 1940<sup>x</sup>

Date	Prices	Yields
February 1 .....	114.3	73.0
8 .....	114.2	73.3
15 .....	114.2	73.0
22 .....	113.8	73.6
29 .....	113.7	73.7
March 7 .....	113.9	73.5
14 .....	114.0	73.4
21 .....	114.1	73.3
28 .....	114.1	73.3

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



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