62D04

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

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

(Issued April 13, 1940)

DOMINION BUREAU OF STATISTICS
APR 1940

Dominion Statistician: R. H. Coats, LL.D., F.R.S.C., F.S.S.(Hon.)
Chief, Internal Trade Branch: Herbert Marshall, B.A., F.S.S.
Prices Statistician: H. F. Greenway, M.A.

Price $1.50 per year
Single copies 10 cents

SECURITY PRICES AND FOREIGN EXCHANGE, APRIL 5-APRIL 11
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 industrial, utility and bank common stocks declined from 99.7 on April 4 to 98.2 on April 11 on moderate trading. All sections of the composite index, with the exception of pulp and paper, textiles and power issues, shared in the recession. Weakness was most apparent for transportation, milling, machinery and equipment, oils, industrial mines and beverages. When greatest losses occurred on April 9, pulp and paper issues were the only stocks to move against the general current, gaining 2 points on heavy turnover. The industrial index closed at 157.7 for a net loss of 2.5 points. Utilities were down 0.6 to 47.0 and banks 1.4 to 83.0.

MINING STOCK PRICES

Mining shares continued to show a hesitant tendency in the first three days of the week ended April 11, but as war spread to Scandinavian countries, prices turned weaker on April 9 and losses were general. On the 10th, indexes remained unchanged at 96.6 and 280.5 for golds and base metals respectively, and only slight changes occurred on the closing day. The general price index of twenty-five mining issues declined from 134.6 to 132.0 between April 5 and 11. For the same period, the gold index receded 1.7 p.c. to close at 96.0 and the base metal series was down 2.0 p.c. to 281.9.

LONG-TERM BOND PRICES AND YIELDS

Continuing the advance which began in the first week of March, the Dominion Bureau of Statistics' index of Dominion of Canada long-term bond prices rose from 114.4 for the week of April 4 to 114.9. Markets were buoyant in the early part of the week, and the daily index increased from 114.5 for April 4 to 115.1 for April 6. It remained at this level until the 10th, but then weakened to 114.5 on the 11th. The Dominion index of yields fell from 72.9 for the week of April 4 to 72.3 for the week of April 11. At this point, it was 3.4 below the high for the current year of 75.7, reached during the week of January 11. In the provincial list, changes were scattered and of little consequence.

British Consols declined from 72 1/4 to 71 7/8, while the Dow-Jones average of selected United States bonds decreased from 89.77 to 89.25.

FOREIGN EXCHANGE
(Quotations are Montreal noon rates unless otherwise specified)

Buying and selling rates for sterling and United States funds set daily by the Canadian Foreign Exchange Control Board remained unchanged during the week ended April 11 at $4.43-$4.47 and $1.10-$1.11 respectively. At New York sterling free market rates, reflecting the effect of increased European war activities, dropped sharply from $3.57 1/2 on April 4th to a new seven year low of $3.46 1/2 on the 9th. However, subsequent recovery in the final two days brought rates back to within 1 1/2¢ of the previous week's close. During the same interval Canadian funds showed irregular strength, finally closing the week up 1 1/2¢ at 84 1/2¢. This was the highest rate recorded for the Canadian dollar at New York in more than a month. Paralleling sterling at New York French francs at Montreal dropped to a low of 2.13¢ on the 9th while the close at 2.24¢ was off 1 point for the week. Among neutral units official support held the Netherlands florin steady at 58.92¢ while the Belgian belga dropped 12 points during the week to 18.78¢. Featured by erratic fluctuations, the Argentine free peso rate closed the week at 25.42¢ for a net loss of 2/5¢.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1940 APRIL 5	6	8	9	10	11	Weekly Average Apr.5-11	Preceding Weekly Average March 29-April 4	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	99.3	99.4	99.4	98.6	98.3	98.2	98.8	99.0	99.4	93.9
68 INDUSTRIALS	159.4	159.6	159.7	158.7	158.2	157.7	158.8	159.0	159.6	153.5
Machinery and Equipment (8)	137.7	137.4	135.4	132.9	132.3	132.2	134.9	136.5	135.3	106.6
Pulp and Paper (7)	23.0	23.2	23.0	25.0	24.8	24.4	24.7	23.0	23.5	10.9
Milling (3)	98.4	97.9	97.9	97.3	97.0	95.7	97.5	97.2	99.1	70.2
Oils (4)	155.8	155.0	155.1	154.3	155.0	154.1	154.8	157.4	155.1	158.5
Textiles and Clothing (10)	91.8	92.0	91.8	91.4	91.9	91.9	91.7	90.6	92.0	52.9
Food and Allied Products (12)	185.4	188.4	189.3	186.8	188.9	185.9	187.4	186.8	184.8	165.7
Beverages (7)	136.7	137.0	136.9	136.1	136.1	136.2	136.5	138.3	134.0	114.3
Building Materials (15)	148.1	149.2	149.1	147.2	146.9	147.2	147.9	147.4	147.7	116.0
Industrial Mines (2)	355.9	356.6	357.6	354.9	349.3	350.3	355.2	348.6	360.3	372.1
19 UTILITIES	47.5	47.6	47.4	46.9	46.7	47.0	47.2	47.3	47.3	41.2
Transportation (2)	19.8	20.1	19.6	18.9	18.9	19.1	19.2	20.2	19.9	9.5
Telephone & Telegraph (2)	124.7	124.8	125.4	125.2	124.7	124.7	124.8	125.5	127.0	127.8
Power and Traction (15)	62.2	62.2	62.2	61.7	61.4	61.9	62.0	61.3	61.3	57.7
8 BANKS	84.3	84.5	84.4	83.6	83.1	83.0	84.0	84.4	85.7	82.4
MINING STOCK PRICE INDEX, 25 STOCKS	133.9	134.1	134.3	132.3	132.3	132.0	133.2	133.6	132.5	140.3
Gold Stocks (22)	97.6	97.7	97.6	96.6	96.6	96.0	97.0	97.7	95.8	107.9
Base Metals (3)	285.0	285.7	286.9	280.5	280.5	281.9	282.3	283.8	284.9	273.7
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	114.8	115.1	115.1	115.1	114.6	114.5	114.9	114.4	114.0	118.9
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	72.4	72.0	72.0	72.0	72.6	72.8	72.3	72.9	73.4	67.3
FOREIGN EXCHANGE QUOTATIONSx - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7082
+U.S. dollars	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.1050	1.0060
French franc	.0225	.0226	.0224	.0218	.0219	.0224	.0223	.0224	.0241	.0266
Belgian belga	.1890	.1892	.1895	.1887	.1873	.1878	.1886	.1894	.1883	.1692
Netherlands florin	.5892	.5892	.5892	.5891	.5892	.5892	.5892	.5893	.5895	.5340
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	3.7666
Argentine peso - free rate	.2575	-	.2525	.2503	.2524	.2542	.2534	.2578	.2601	.2345

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	Machinery and Equipment	Pulp and Paper	Milling	Oils	Textiles and Clothing	Food and Allied Products	Beverages	Building Materials	Industrial Mines	Total	Transportation	Telephone and Telegraph	Power and Traction	
	95	68	8	7	3	4	10	12	7	15	2	19	2	2	15	8
1926	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
1939 - 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
1940 - 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
February	99.0	161.1	129.8	23.4	98.4	158.2	90.7	184.3	134.0	146.8	365.5	45.3	16.7	125.8	60.3	84.3
March	99.1	159.2	134.1	22.9	96.5	155.4	91.4	185.7	135.4	146.5	357.6	47.1	19.7	126.5	61.1	85.1
Weekly Index Numbers																
March 21	98.6	158.7	132.8	22.0	96.3	155.1	90.9	184.4	134.7	145.0	357.7	46.5	18.5	126.4	61.0	84.7
March 28	98.5	158.6	133.6	22.5	94.6	155.3	90.8	185.2	137.5	145.3	353.8	46.8	19.4	125.9	61.0	83.7
April 4	99.0	159.0	136.5	23.0	97.2	157.4	90.6	186.8	138.3	147.4	348.6	47.3	20.2	125.5	61.3	84.4
April 11	98.8	158.8	134.9	24.7	97.5	154.8	91.7	187.4	136.5	147.9	355.2	47.2	19.2	124.8	62.0	84.0

x Weekly figures.

STATISTICS CANADA LIBRARY
BIBLIOTHÈQUE STATISTIQUE CANADA
1010777060