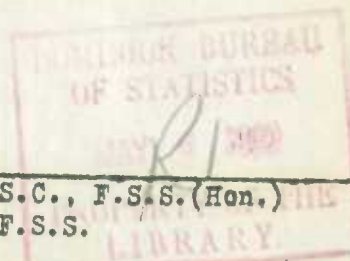


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DEPARTMENT OF TRADE AND COMMERCE
DOMINION BUREAU OF STATISTICS - CANADA
INTERNAL TRADE BRANCH
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SECURITY PRICES AND FOREIGN EXCHANGE, APRIL 26-MAY 2
(1926=100)

INDUSTRIAL AND UTILITY COMMON STOCK PRICES

The Investors' daily price index for 95 Canadian common stocks moved consistently lower during the week ended May 2 to close at 91.5 for a net loss of 3.9 points. All sections of the composite index with the exception of foods, shared in the recession. Industrial mines led the decline, dropping 9 p.c. to the lowest level registered since 1935. Transportation stocks declined 6.6 p.c. followed by more moderate losses in machinery and equipment, building materials, oils, milling and power issues. The industrial index fell from 151.2 on April 25 to 144.0 on May 2. Utilities were down 1.6 to 45.7 and banks 0.7 to 83.1.

MINING STOCK PRICES

Stocks on Canadian mining markets were decidedly weak on light trading during the week ended May 2. The price index of twenty-five mining issues receded 2.5 p.c. to close at 124.9, which was 15.6 p.c. below the highest level for the year, recorded on January 3. Sectional indexes reached their minimum for more than a year. The gold index fell 1.7 points to close at 92.3 and base metals 9.1 to 260.6. The composite mining index for the weeks ended May 2 and April 25 declined from 128.6 to 126.7, with the golds moving down from 94.5 to 93.3 and base metals from 269.8 to 264.7. The Bureau's monthly index for mining issues was 130.7 for April as compared with 132.6 in March.

LONG-TERM BOND PRICES AND YIELDS

Dominion of Canada long-term bond prices averaged higher in the week ending May 2, and the Bureau's index rose from 115.4 for the week ending April 25 to 115.7. The daily index was unchanged at 115.7 for the first five days, but eased to 115.6 for the closing days to show a net decline of 0.1 during the week. The index of yields fell from 71.7 for the week of April 25 to 71.3 for the week of May 2, which compared with 72.9 for the week of April 4. In the provincial section changes though small were mostly downward. A new Province of Ontario refunding loan for \$21,285,000 was offered for subscription on April 26, and later in the week announcement was made of a \$3,298,000 non-callable Province of Nova Scotia loan bearing 3 1/2 p.c. interest and maturing May 15, 1951.

British Consols continued to rise, moving from 74 1/4 to 74 3/4, while the Dow-Jones average of selected United States bonds advanced from 89.14 to 89.37.

FOREIGN EXCHANGE

(Quotations are Montreal noon rates unless otherwise specified)

There was no change in official buying and selling rates set by the Canadian Foreign Exchange Control Board for sterling and United States funds during the week ended May 2. These were quoted at \$4.43-\$4.47 and \$1.10-\$1.11 respectively. During the same interval sterling free market rates at New York moved within a range of \$3.53 and \$3.48 3/4, the latter figure being the closing rate for the week and indicating a net loss of 2 1/2¢. Following an advance from 84 3/4¢ on April 25 to 85 1/8¢ on the 29th, Canadian funds at New York reacted to finish the week at the former figure for no net change. At Montreal French francs eased 1 point to 2.20¢. Among European neutral units florin rates remained steady on continued support at 58.92¢ while belgas dropped 6 points to 18.67¢. Due to the withdrawal of official control there was a sharp drop in the Shanghai dollar of about 1 1/4¢ to 5 1/3¢ on May 2. In order to augment exchange reserves, it was reported during the week that the Australian Government had taken over a list of 20 representative United States securities held by Australian nationals. One-half of these will be requisitioned within three months and the remainder within six months.

SUMMARY OF FINANCIAL PRICE FACTORS

Dates	1 9 4 0						Weekly Average Apr. 26-May 2	Preceding Weekly Average Apr. 19-25	Corresponding Weekly Average Last Month	Weekly Average A Year Ago
	APRIL				MAY					
	26	27	29	30	1	2				
INVESTORS' PRICE INDEX, 95 COMMON STOCKS	94.7	93.8	92.9	92.5	92.0	91.5	92.7	95.6	99.0	97.8
68 INDUSTRIALS	150.2	148.3	146.3	145.8	144.9	144.0	146.2	151.9	159.0	160.7
Machinery and Equipment (8)	127.0	127.7	127.9	127.0	124.7	124.1	126.0	130.3	136.5	112.3
Pulp and Paper (7)	24.6	24.2	24.8	24.8	23.6	24.0	24.4	24.8	23.0	11.5
Milling (3)	91.0	90.8	91.2	92.6	90.3	90.3	91.1	94.1	97.2	77.2
Oils (4)	143.4	141.7	137.8	136.2	136.7	139.4	138.3	145.2	157.4	167.6
Textiles and Clothing (10)	91.9	92.3	91.7	91.8	91.0	90.7	91.4	92.1	90.6	53.4
Food and Allied Products (12)	181.5	182.2	182.4	184.0	181.8	181.7	182.2	182.6	186.8	174.7
Beverages (7)	138.5	138.6	137.9	138.1	136.9	136.7	137.8	139.5	138.3	117.8
Building Materials (15)	143.7	143.5	143.2	142.3	141.4	140.1	142.4	144.9	147.4	121.1
Industrial Mines (2)	332.0	323.6	320.0	320.1	317.0	305.2	314.2	335.5	348.6	385.1
19 UTILITIES	46.7	46.7	46.6	46.3	46.0	45.7	46.3	47.1	47.3	42.5
Transportation (2)	18.8	18.8	18.8	19.1	18.8	18.3	18.8	19.0	20.2	9.5
Telephone and Telegraph (2)	124.2	124.6	124.0	122.4	123.1	123.0	122.7	125.8	125.5	132.1
Power and Traction (15)	61.6	61.4	61.3	60.7	60.3	60.1	60.9	62.0	61.3	59.8
8 BANKS	83.7	82.9	83.1	82.8	83.2	83.1	83.3	84.1	84.4	84.8
MINING STOCK PRICE INDEX, 25 STOCKS	128.1	128.4	127.4	126.8	125.8	124.9	126.7	128.6	133.6	147.3
Gold Stocks (22)	94.1	94.5	93.7	93.3	93.0	92.3	93.3	94.5	97.7	112.2
Base Metals (3)	269.2	269.2	267.1	265.9	262.0	260.6	264.7	269.8	283.8	293.1
DOMINION OF CANADA LONG-TERM BOND PRICE INDEX	115.7	115.7	115.7	115.7	115.7	115.6	115.7	115.4	114.4	116.2
DOMINION OF CANADA LONG-TERM BOND YIELD INDEX	71.3	71.3	71.3	71.3	71.3	71.4	71.3	71.7	72.9	64.1
FOREIGN EXCHANGE QUOTATIONS* - NOON RATES AT MONTREAL										
+Sterling	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.4500	4.7018
+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	.0221	.0222	.0221	.0221	.0220	.0220	.0221	.0221	.0224	.0266
Belgian belga	.1874	.1876	.1874	.1870	.1867	.1867	.1871	.1865	.1894	.1707
Netherlands florin	.5894	.5899	.5894	.5893	.5892	.5892	.5894	.5892	.5893	.5359
Japanese yen	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2602	.2740
Australian pound	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.5760	3.7615
Argentine peso - free rate	.2542	-	.2553	.2553	.2547	.2542	.2547	.2553	.2578	.2321

* 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

EXCHANGE QUOTATIONS AT MONTREAL, 1939-1940

NOTE: The noon rates in Canadian Funds upon which these averages are based have been supplied by the Bank of Canada.

	New York Funds	London Sterling	France Franc	Belgium Belga	Italy Lira	Switzerland Franc	Netherlands Florin	Norway Krone	Sweden Krona	Denmark Krone
1939										
April	1.0050	4.7038	.0266	.1692	.0529	.2254	.5341	.2363	.2423	.2100
May	1.0036	4.6981	.0266	.1708	.0528	.2256	.5379	.2360	.2420	.2097
June	1.0021	4.6923	.0266	.1704	.0527	.2259	.5328	.2358	.2416	.2094
July	1.0015	4.6885	.0265	.1702	.0527	.2258	.5335	.2355	.2415	.2093
August	1.0047	4.6327	.0263	.1704	.0528	.2268	.5374	.2342	.2407	.2082
September	+1.0948	+4.4090	.0248	.1871	.0569	.2478	.5851	.2490	.2612	.2123
October	+1.1050	+4.4500	.0252	.1858	.0561	.2491	.5897	.2520	.2642	.2142
November	+1.1050	+4.4500	.0247	.1832	.0560	.2490	.5892	.2521	.2642	.2142
December	+1.1050	+4.4500	.0247	.1841	.0560	.2490	.5895	.2521	.2642	.2143
1940										
January	+1.1050	+4.4500	.0249	.1869	.0561	.2489	.5907	.2521	.2643	.2143
February	+1.1050	+4.4500	.0249	.1872	.0561	.2489	.5899	.2521	.2643	.2144
March	+1.1050	+4.45-0	.0236	.1885	.0561	.2489	.5895	.2521	.2644	.2143
April	+1.1050	+4.4500	.0222	.1875	.0560	.2489	.5892	.2521	.2634	.2143

	Spain Peseta	Mexico Peso	Argentine Peso (Paper) Unofficial	Australia Pound	Brazil Milreis	Straits Settlement Dollar	India Rupee	China (Shanghai) Dollar	Japan Yen	Union of S. Africa Pound	New Zealand Pound
1939											
April	-	.2012	.2323	3.7631	.0588	.5456	.3514	.1612	.2742	4.6924	3.7782
May	.1105	.2010	.2323	3.7585	.0571	.5459	.3505	.1605	.2738	4.6863	3.7736
June	.1104	.2006	.2326	3.7539	x.0511	.5460	.3500	.1349	.2734	4.6806	3.7689
July	.1104	.1716	.2320	3.7508	x.0506	.5488	.3496	.1074	.2733	4.6768	3.7659
August	.1105	.1689	.2321	3.7062	x.0504	.5425	.3346	.0719	.2703	4.6211	3.7199
September	.1153	.2124	.2566	3.5292	x.0554	.5133	.3282	.0750	.2575	4.4080	3.5433
October	.1127	.2240	.2604	3.5760	x.0561	.5223	.3362	.0858	.2612	4.4728	3.5900
November	.1114	.2275	.2574	3.5760	x.0559	.5142	.3346	.0934	.2603	4.4600	3.5900
December	.1104	.2023	.2527	3.5760	x.0558	.5124	.3363	.0831	.2602	4.4600	3.5900
1940											
January	.1104	.1850	.2515	3.5760	x.0556	.5164	.3361	.0872	.2602	4.4600	3.5900
February	.1104	.1848	.2573	3.5760	x.0557	.5165	.3359	.0783	.2602	4.4600	3.5900
March	.1090	.1849	.2598	3.5760	x.0558	.5195	.3359	.0717	.2602	4.4600	3.5900
April	.1015	.1849	.2550	3.5760	x.0558	.5253	.3359	.0666	.2602	4.4600	3.5900

* Unofficial. † Since Sept. 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.

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